

# **GLOBAL CRISIS EFFECTS ON BUSINESS ACTIVE IN THE ROMANIAN TOURISM INDUSTRY - A SERIES OF QUANTITATIVE INSIGHTS**

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## **Abstract**

The main goal of the research described in this paper is to provide a quantitative assessment of the Romanian tourism from a regional perspective. The evolution of the field is analyzed for the period 2008 – 2014 using county level data from the National Institute of Statistics and from the Office of the Trade Register. The evolution of the main characteristics of the field: number of companies, number of employees, total turnover of the companies from the field and number of newly established companies suggest the existence of significant disparities at the county level. Moreover, the fact that the total number of employees from the field (companies which have sent the final year documentation to the MPF) has decreased during the analyzed period with over 20% is a clear indicator of the magnitude of the effects of the crisis.

The analysis of the disparities has revealed that Bucharest which is the most important pole in this field, accounting for almost 11% from the total number of companies in 2008 has diminished its importance to little under 8.7%.

Using panel data regression we have identified some of the main characteristics of the Romanian counties that can be used as indicators of the development perspectives of the tourism at county level.

## **Keywords**

Firms from the field of tourism, fixed/random effects, panel data regression, regional disparities

## **JEL Classification**

L83, R11, Q18, P47, P4