



REPUBLIC OF BULGARIA
Ministry of Economy and Industry

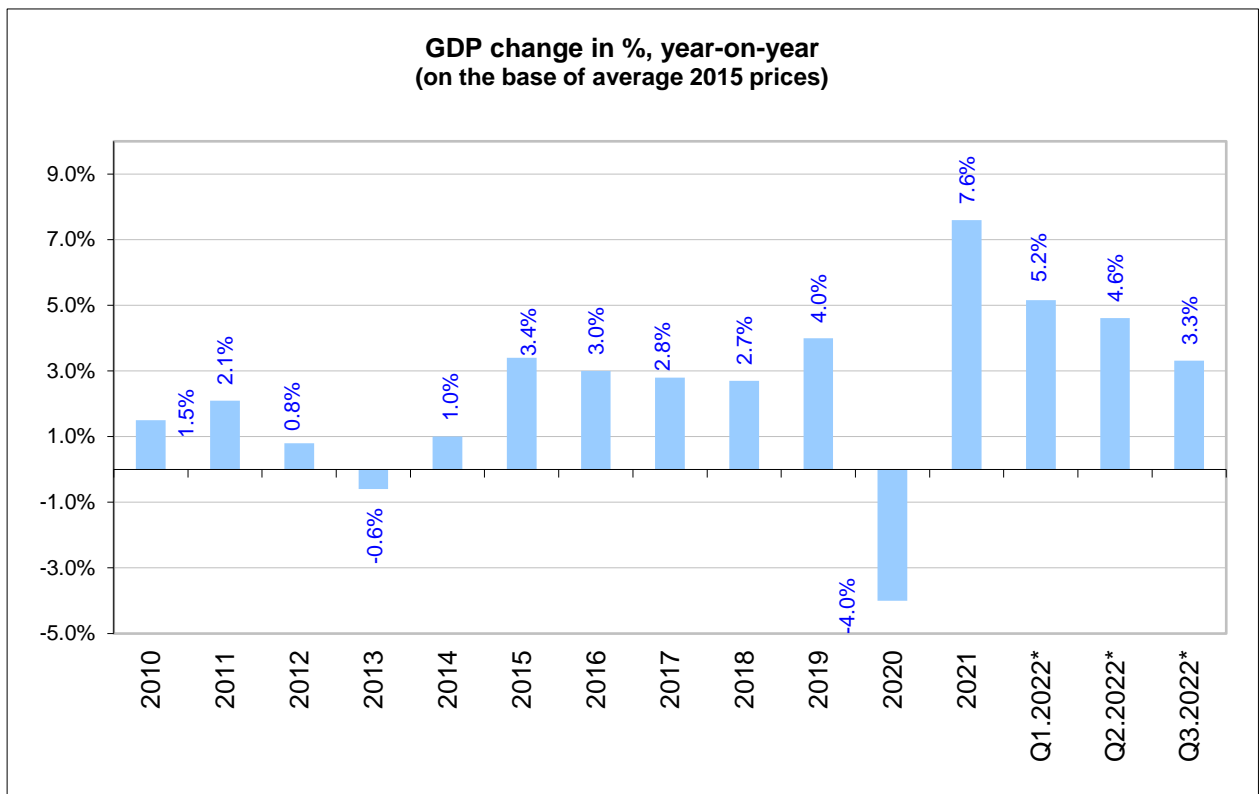
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

A red line graph with an upward-pointing arrow, symbolizing economic growth.

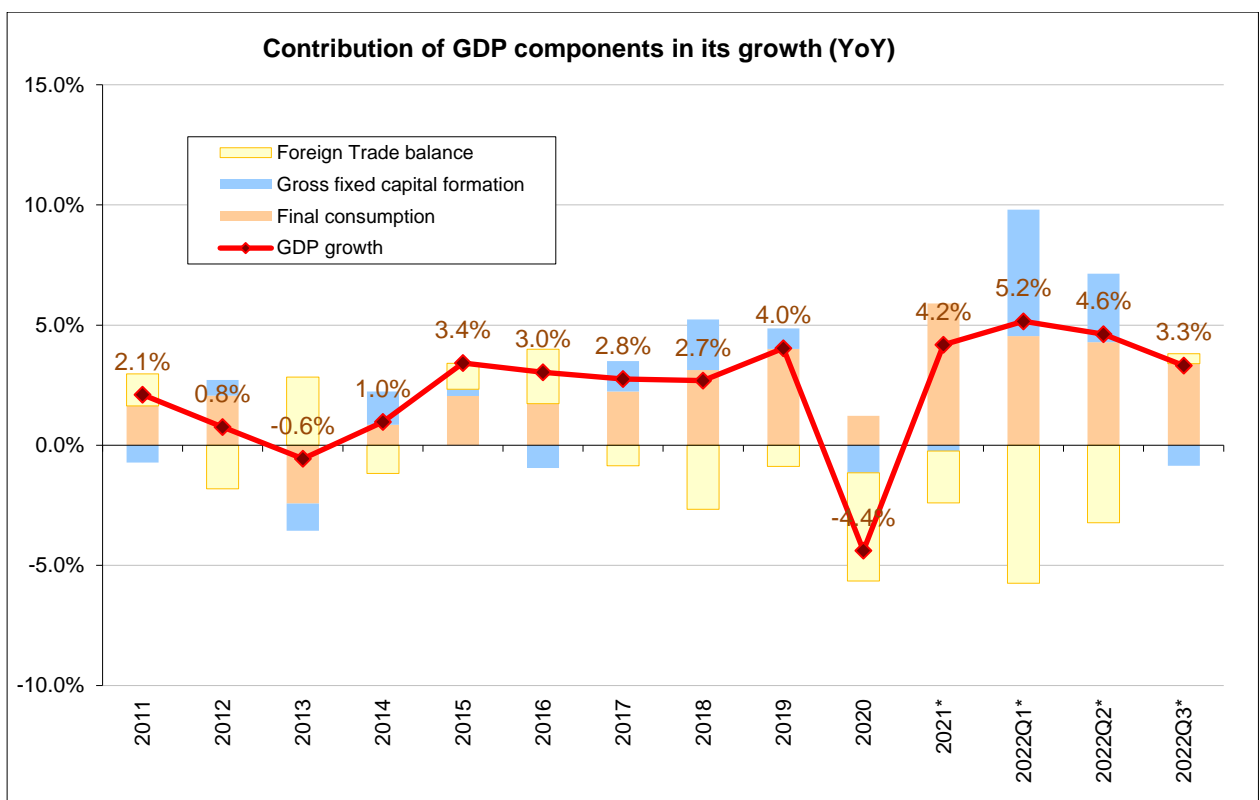
MAIN MACROECONOMIC INDICATORS

January 2023



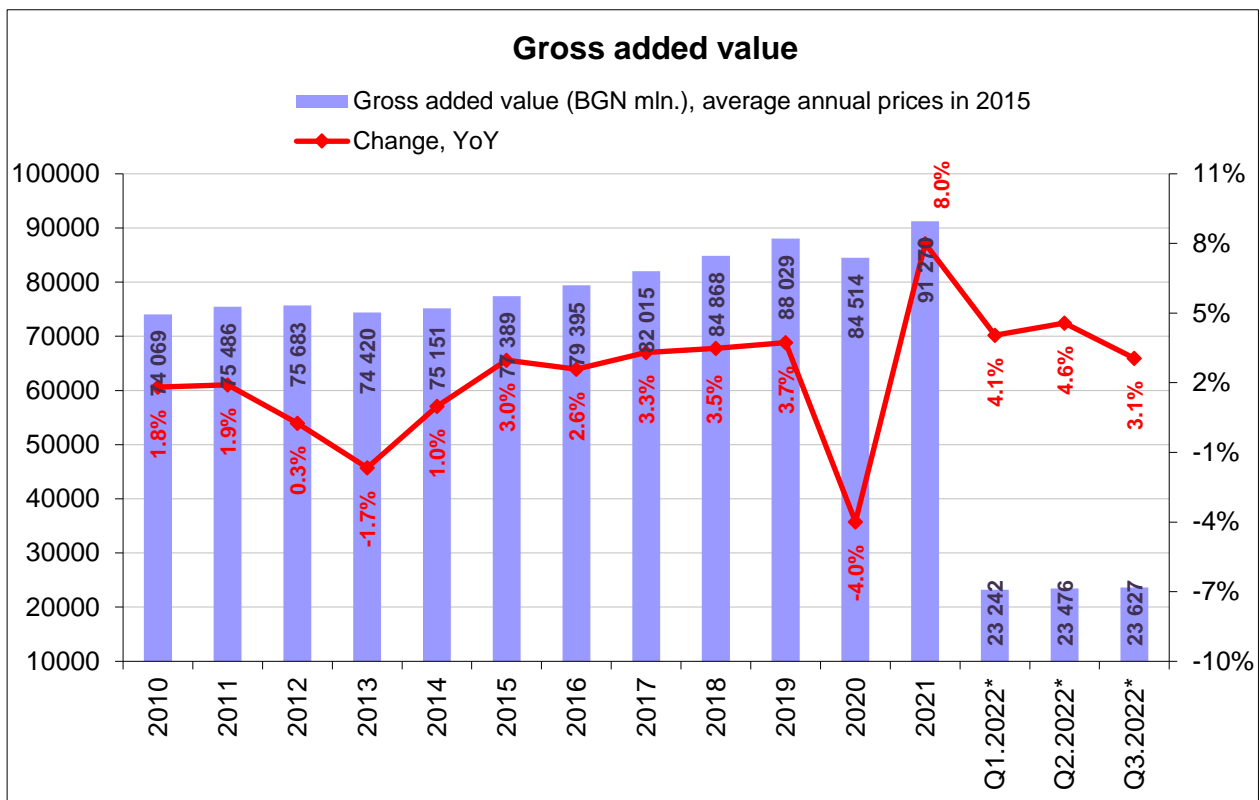
According to NSI data, as a result of COVID-19 crisis in 2020, GDP of Bulgaria has fallen by 4.0% compared to the previous year, but in 2021 GDP indicated a rise by 7.6% on yearly basis.

Source: NSI (*preliminary data)



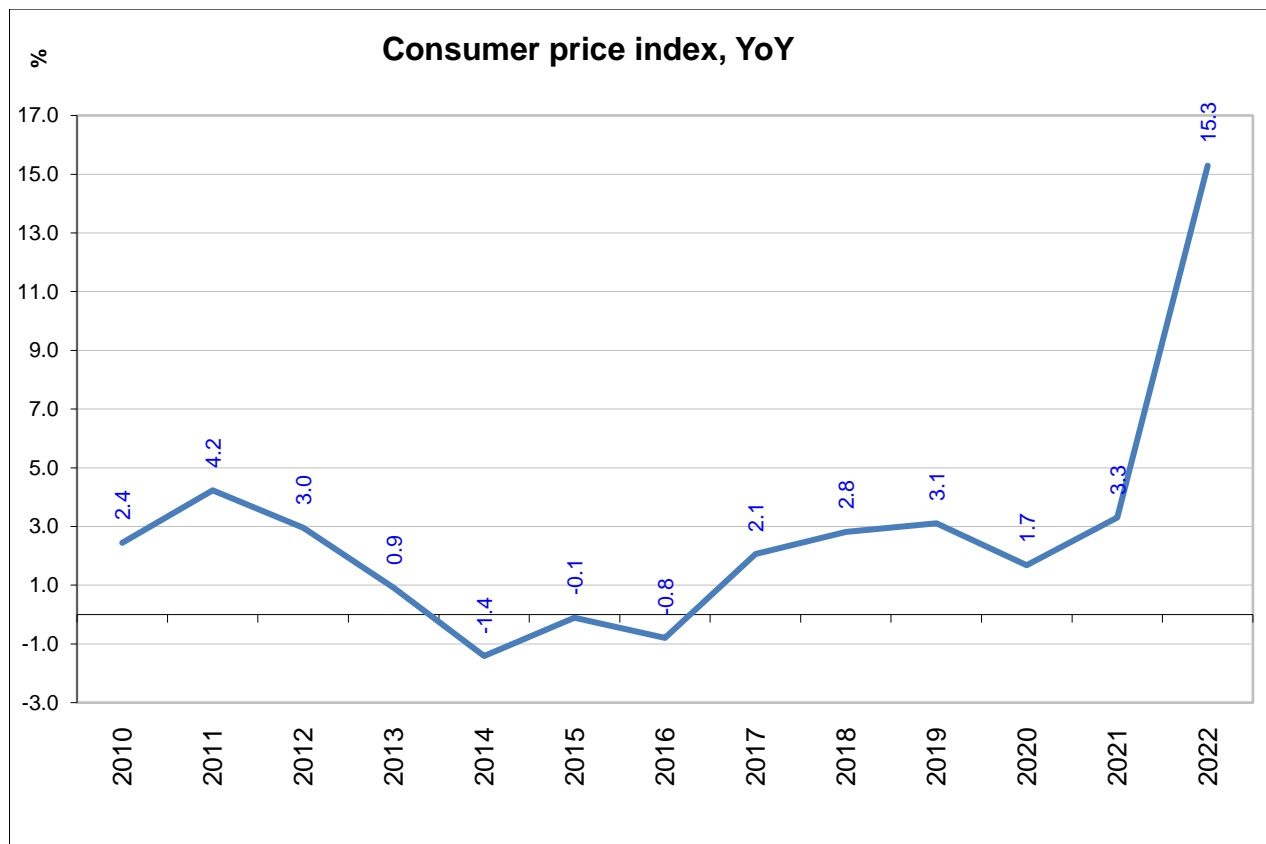
In 2020, due to the onset of the health crisis, the change in GDP was negatively affected by gross fixed capital formation and the trade balance. The role of final consumption has also been reduced. In 2021, a recovery is reported, with final consumption having a positive impact on GDP growth, while the trade balance has a negative impact.

Source: NSI (*preliminary data; on 2015 prices)



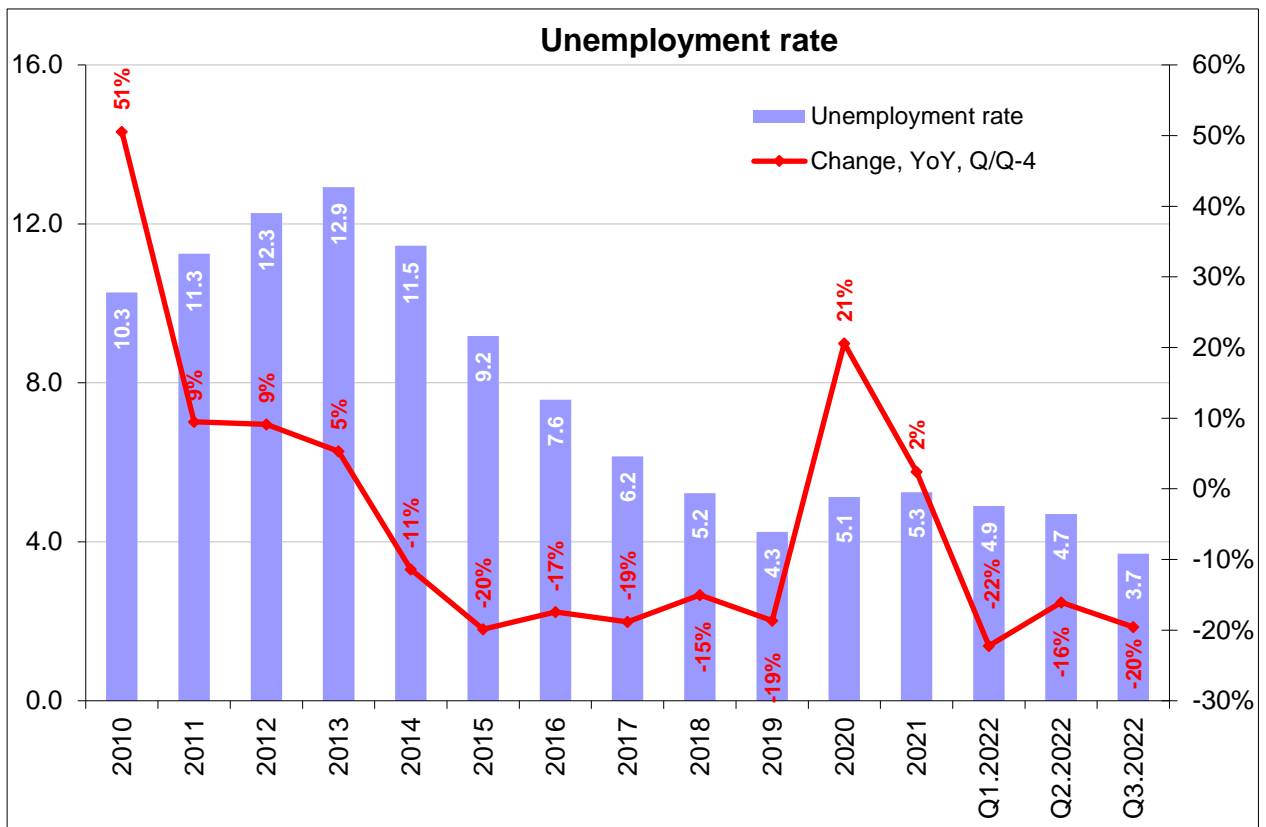
According to NSI data in 2021 gross value added is BGN 91 270 million.

Source: NSI (*preliminary data)



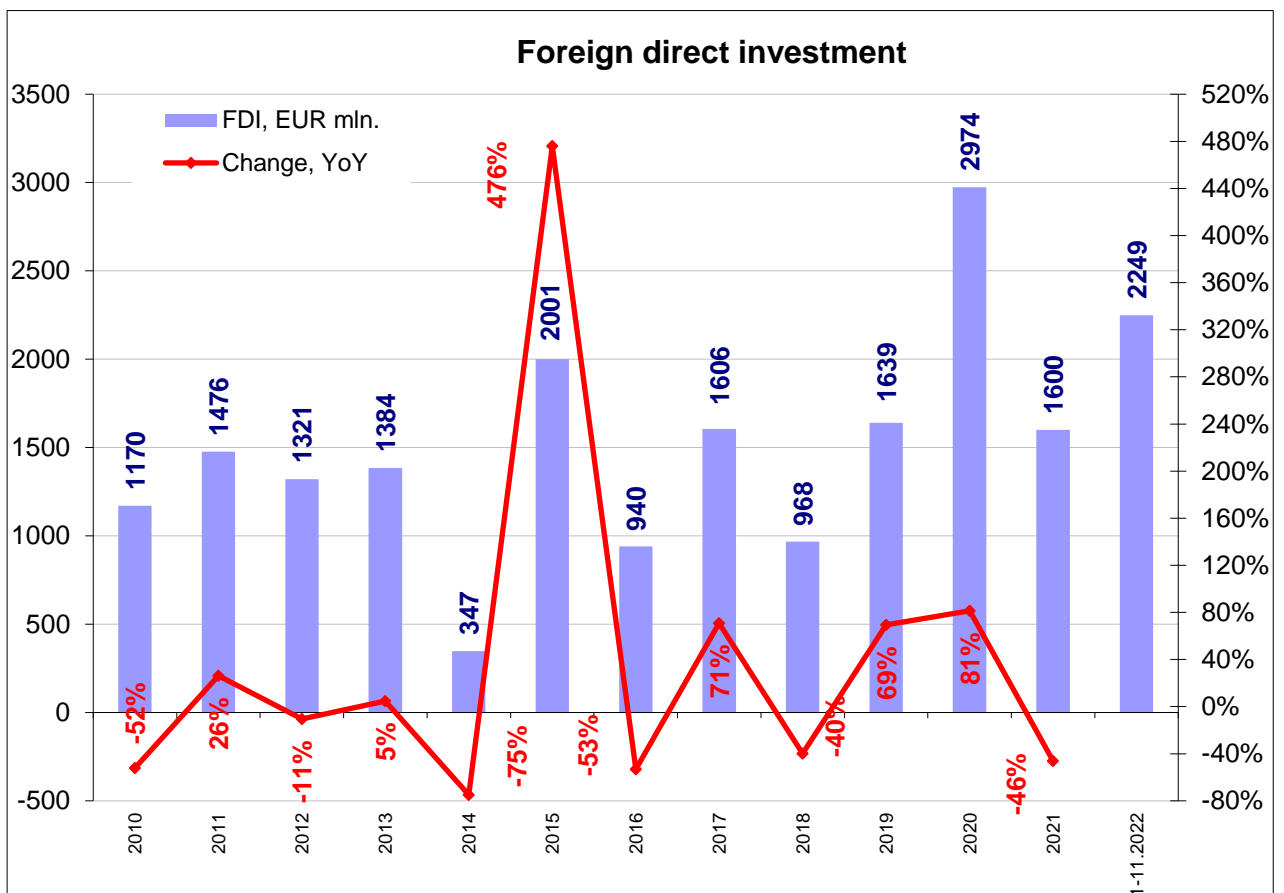
In 2021 average change of consumer price index is 3.3% on yearly basis and in 2022 15.3%.

Source: NSI



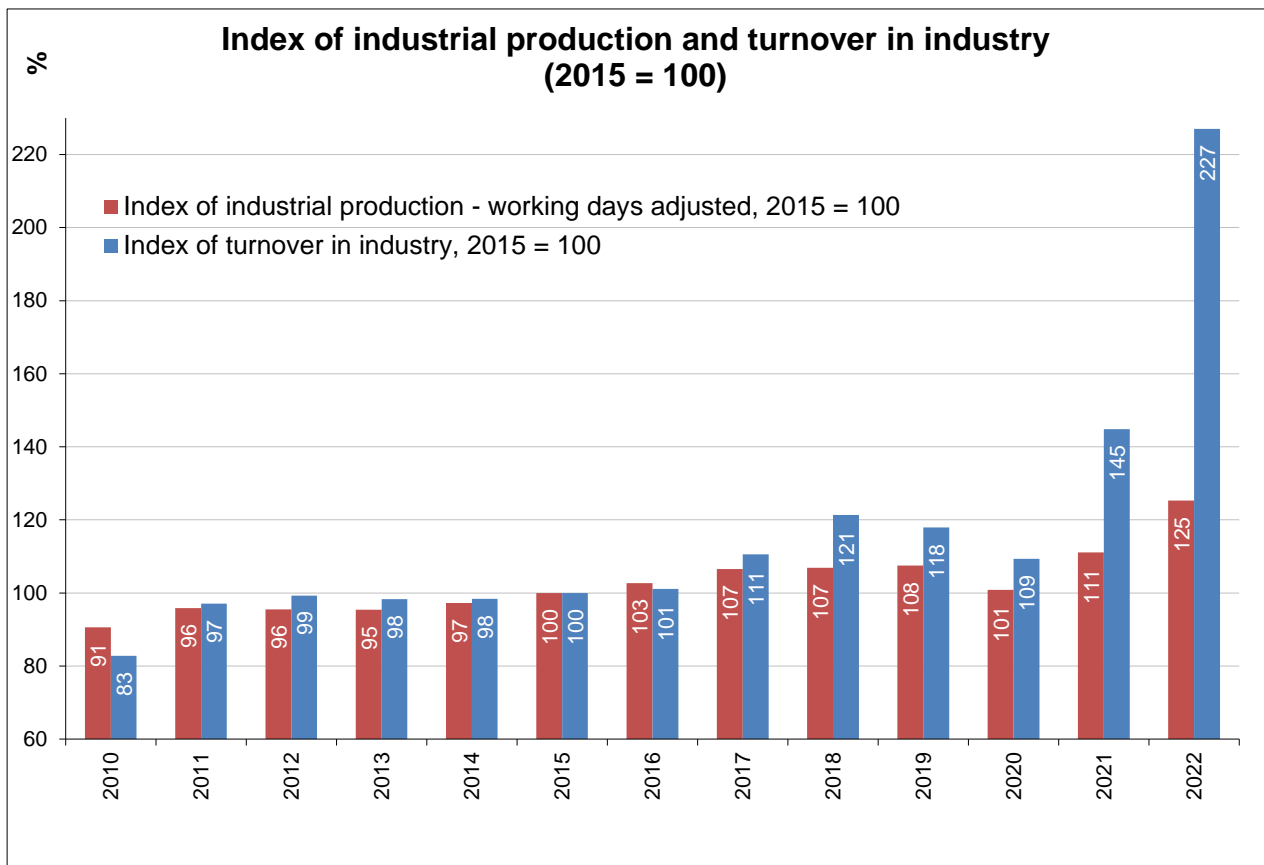
The unemployment rate in 2021 amounted 5.3% and increased by 2% according to the previous year.

Source: NSI



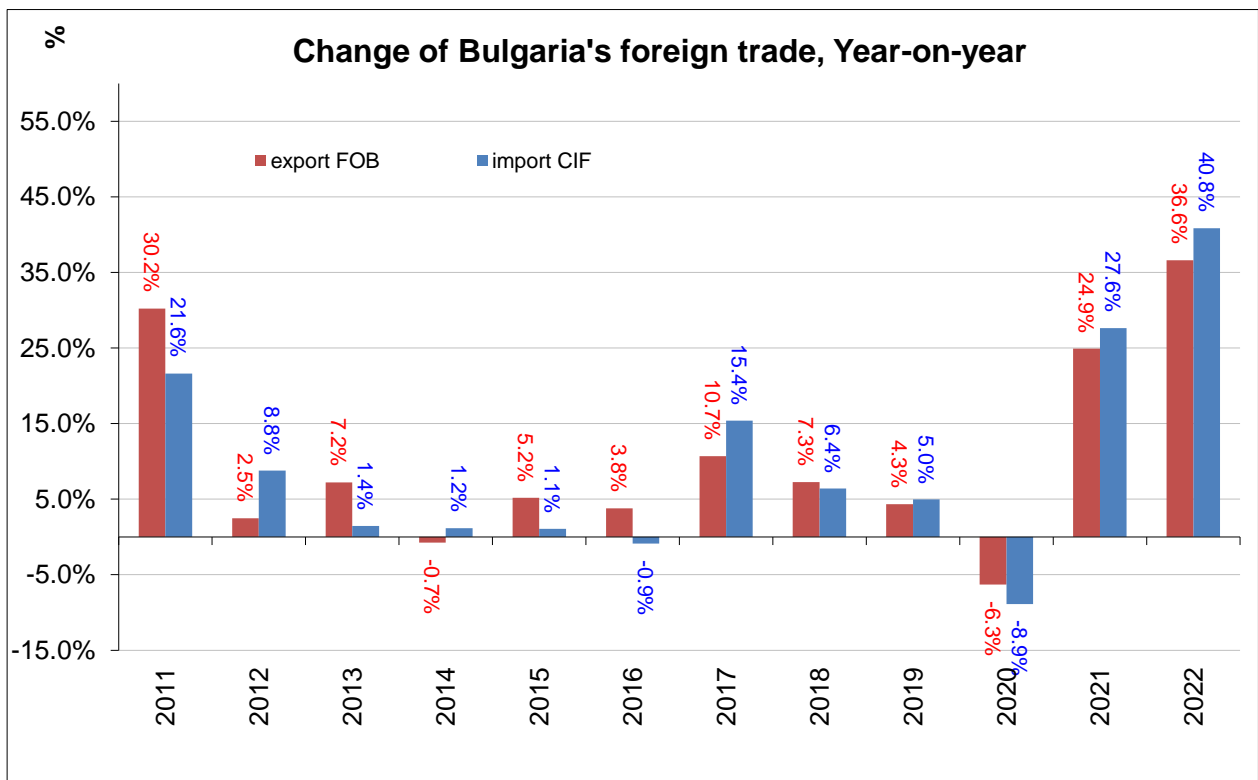
According to the Bulgarian National Bank, in 2021 the country received EUR 1 600 million FDI.

Source: BNB



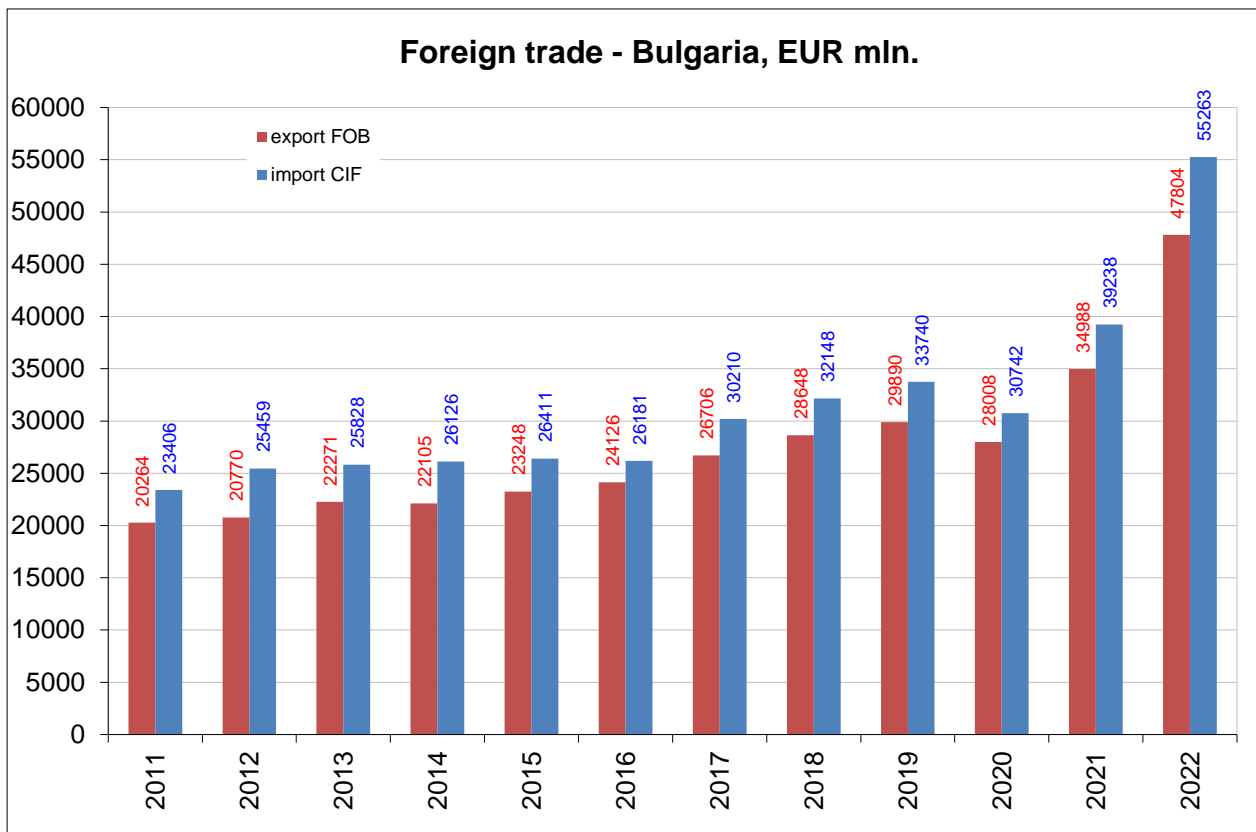
Average index of industrial production in 2021 is 111% (at base on 2015), while the index of industry turnover 145% (at base 2015). An average level in 2022 of industrial production index is 125% (at base 2015) and turnover in industry is 227% at base 2015.

Source: NSI



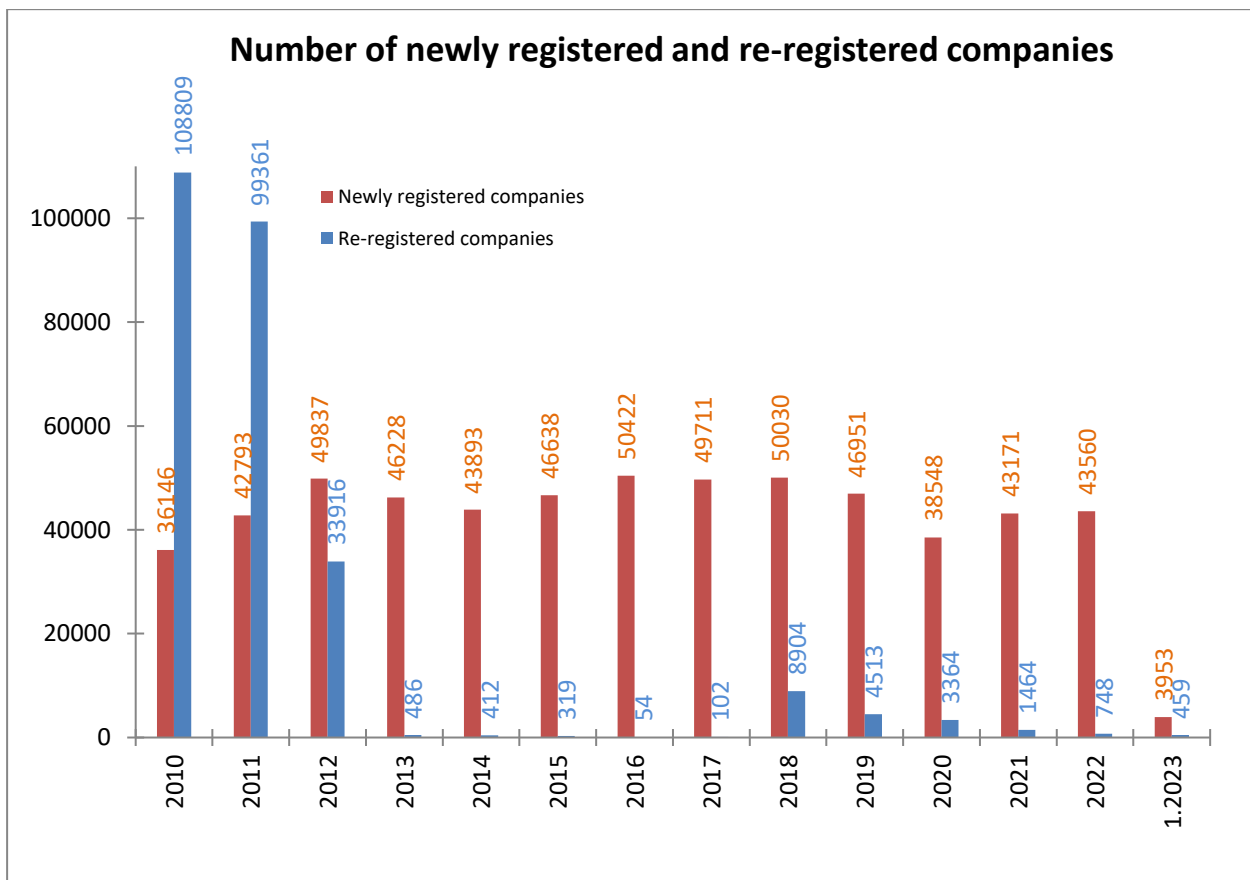
In 2021 exports increased by 24.9% and imports by 27.6% on year-on-year basis. In 2022 exports increased by 36.6% and imports by 40.8% on year-on-year basis.

Source: NSI



In 2022 the exports amounted EUR 47.8 billion, while imports EUR 55.3 billion.

Source: NSI



In 2022 were registered 43 560 new companies and 748 were re-registered.

Source: Registry Agency

Main macroeconomic indicators

	Measurement unit	2017	2018	2019	2020	2021	2022	
Real sector								
Gross domestic product								
Gross domestic product	(million BGN)	102 741	109 964	120 396	120 553	139 012	Q1-Q3	117 954
Gross domestic product	%, YoY	2.8	2.7	4.0	- 4.0	7.6	Q3	2.9
Final consumption	(million BGN)	77 961	83 843	91 229	93 675	107 384	Q1-Q3	90 491
Gross capital formation	(million BGN)	20 349	23 328	25 280	24 515	29 296	Q1-Q3	24 744
Exports of goods and services	(million BGN)	68 831	72 242	76 974	67 656	85 251	Q1-Q3	85 972
Imports of goods and services	(million BGN)	64 400	69 449	73 087	65 293	82 918	Q1-Q3	83 252
Consumer price index								
period over period change	%	2.8	2.7	3.8	0.1	7.8	XII	0.9
average annual change	%	2.1	2.8	3.1	1.7	3.3	XII	15.3
Unemployment								
At the end of the period (EA data)	%	7.1	6.1	5.9	6.7	4.8	XII	5.4
Industry								
Industrial production index	%, YoY	3.4	0.3	0.5	- 5.9	8.9	XI	4.3
Producers' price index	%, YoY	5.0	4.0	3.1	- 1.9	15.3	XII	3.4
External sector								
Balance of Payments								
Current account	(million EUR)	1 736.0	531.6	1 147.8	24.4	- 351.0	XI	- 452.0
Trade balance	(million EUR)	- 773.2	- 2 706.3	- 2 908.3	- 1 941.1	- 2 886.7	XI	- 4 220.8
Exports, FOB	(million EUR)	26 947.6	27 741.7	29 119.4	27 271.7	34 404.6	XI	42 665.3
Imports, FOB	(million EUR)	27 720.9	30 448.0	32 027.7	29 212.8	37 291.3	XI	46 886.1
Foreign direct investment	(million EUR)	1 605.6	967.5	1 639.4	2 975.6	1 205.4	XI	2 249.2
Current account	% of GDP	3.3	0.9	1.9	0.0	- 0.5	XI	- 0.5
Trade balance	% of GDP	- 1.5	- 4.8	- 4.7	- 3.1	- 4.1	XI	- 5.0
Foreign direct investment	% of GDP	3.1	1.7	2.7	4.8	1.7	XI	2.7
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	1 666.7	1 898.2	2 566.0	- 4 593.0	- 5 413.5	Q3	- 445.5
Budget deficit(-) / surplus(+)	% of GDP	1.6	1.7	2.1	- 3.8	- 3.9	Q3	- 0.3
Government and government guaranteed debt								
State debt (Maastricht debt)	(million BGN)	25 782.6	24 305.2	24 078.1	29 594.6	33 268.0	Q3	36 590.8
State debt (Maastricht debt)	% of GDP	25.1	22.1	20.0	24.5	23.9	Q3	22.1

Source: BNB

Economic policy Directorate