



**REPUBLIC OF BULGARIA**  
Ministry of Economy and Industry

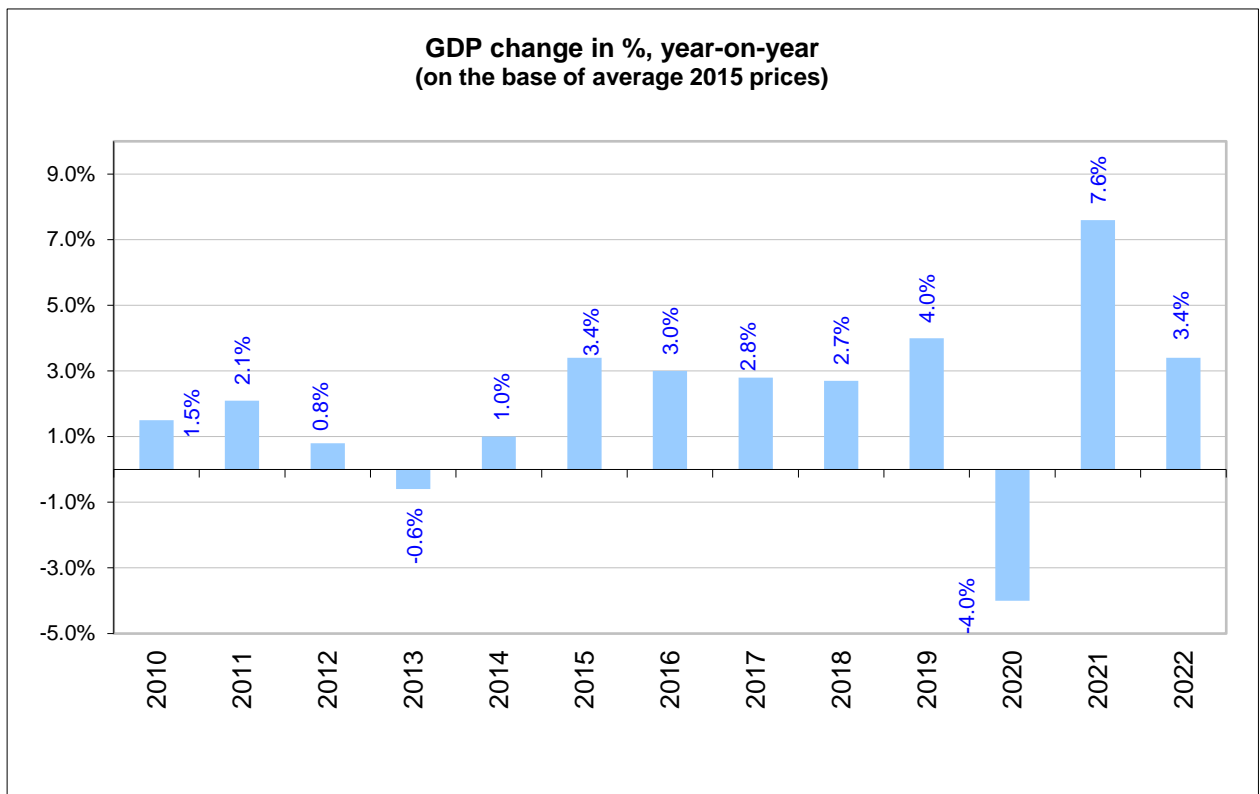
*Sofia, 8, Slavyanska Str.  
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# *Macro* **Bulletin**

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

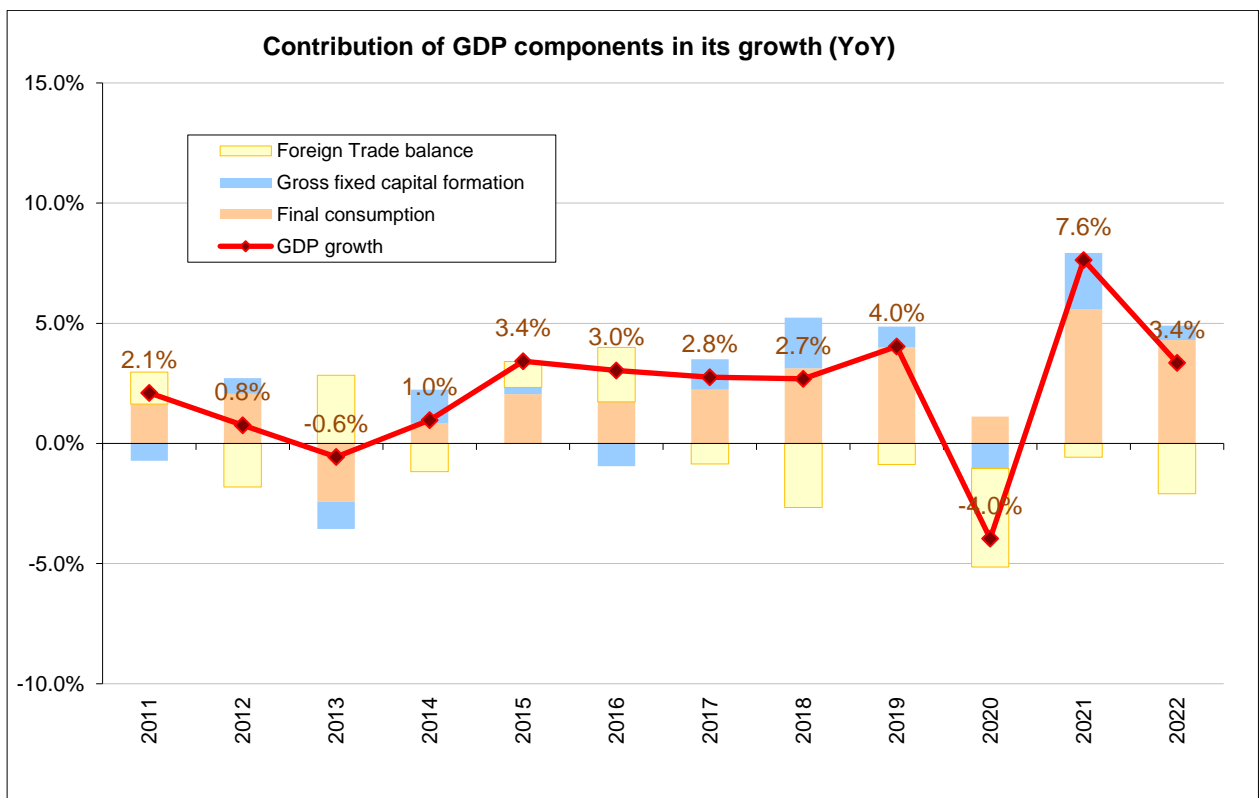
## **MAIN MACROECONOMIC INDICATORS**

**April 2023**



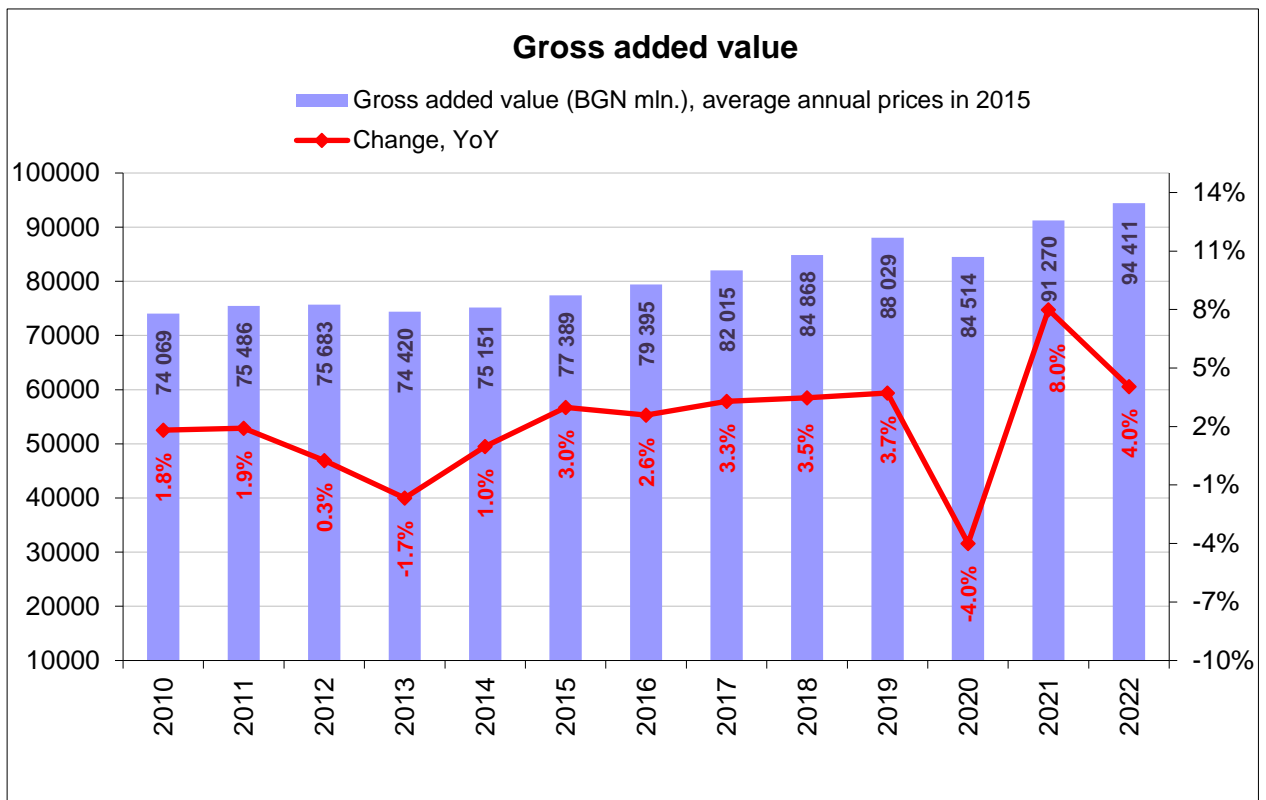
According to NSI data, as a result of COVID-19 crisis in 2020, GDP of Bulgaria has fallen by 4.0% compared to the previous year, but a GDP recovery has been recorded by 7.6% in 2021 and 3.4% in 2022.

Source: NSI (\*preliminary data)



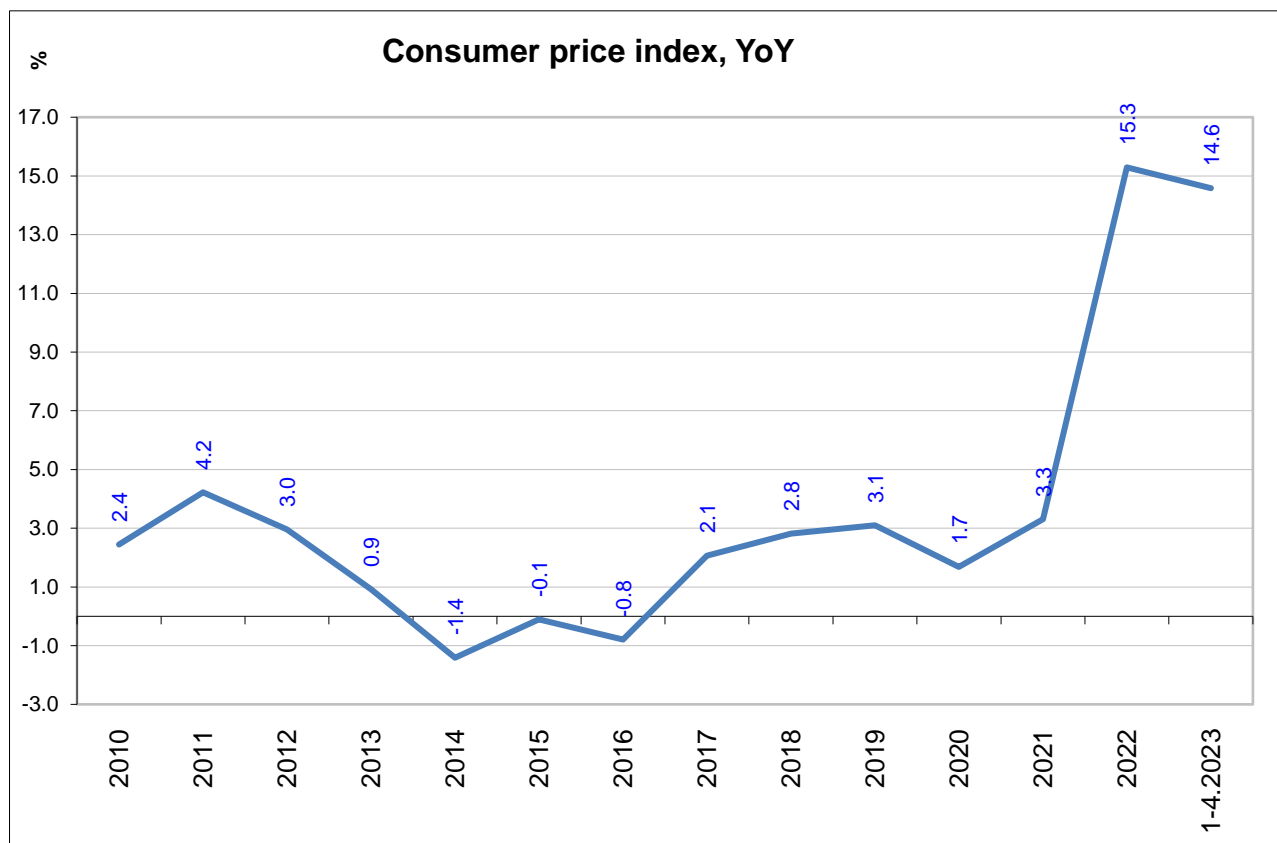
In 2020, due to the onset of the health crisis, the change in GDP was negatively affected by gross fixed capital formation and the trade balance. The role of final consumption has also been reduced. In 2021 and 2022, a recovery is reported, with final consumption having a positive impact on GDP growth, while the trade balance has a negative effect.

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



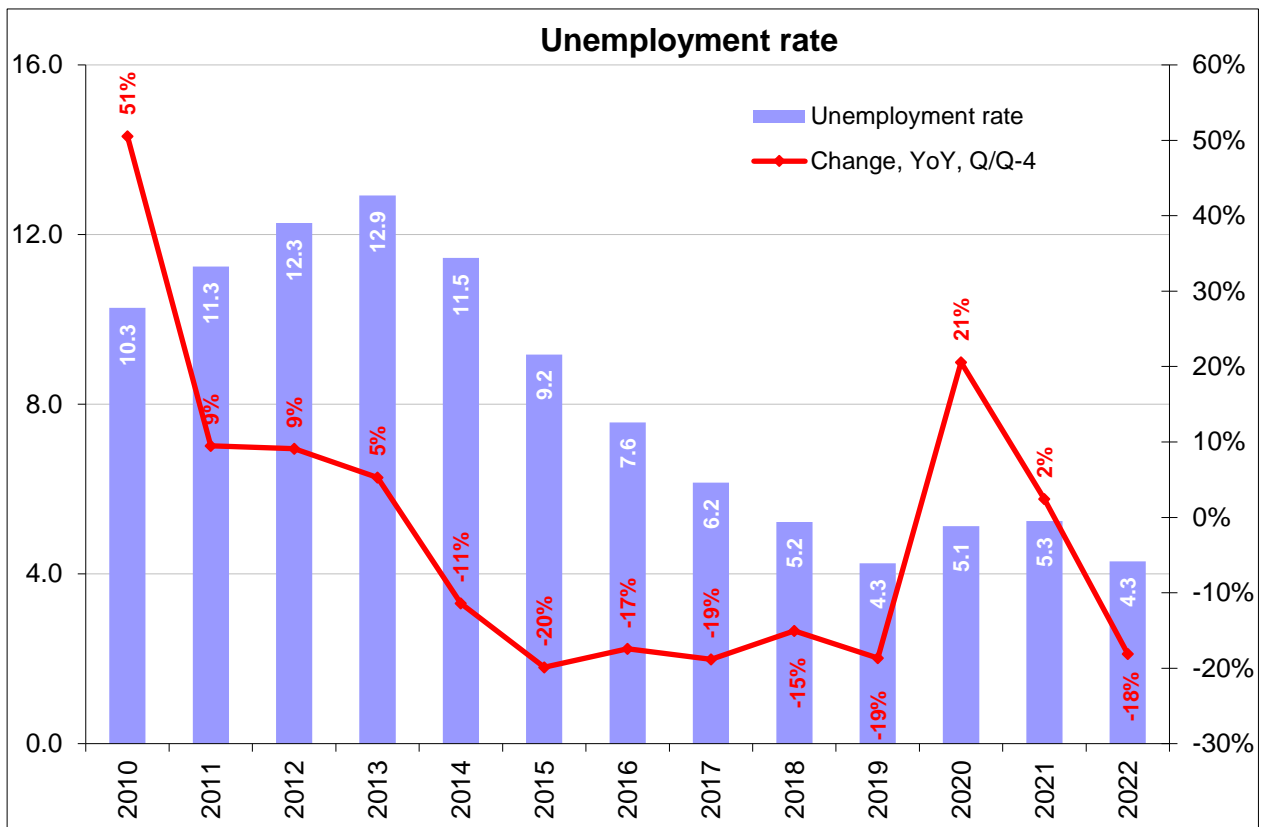
According to NSI data in 2022 gross value added is BGN 94 411 million.

Source: NSI (\*preliminary data)



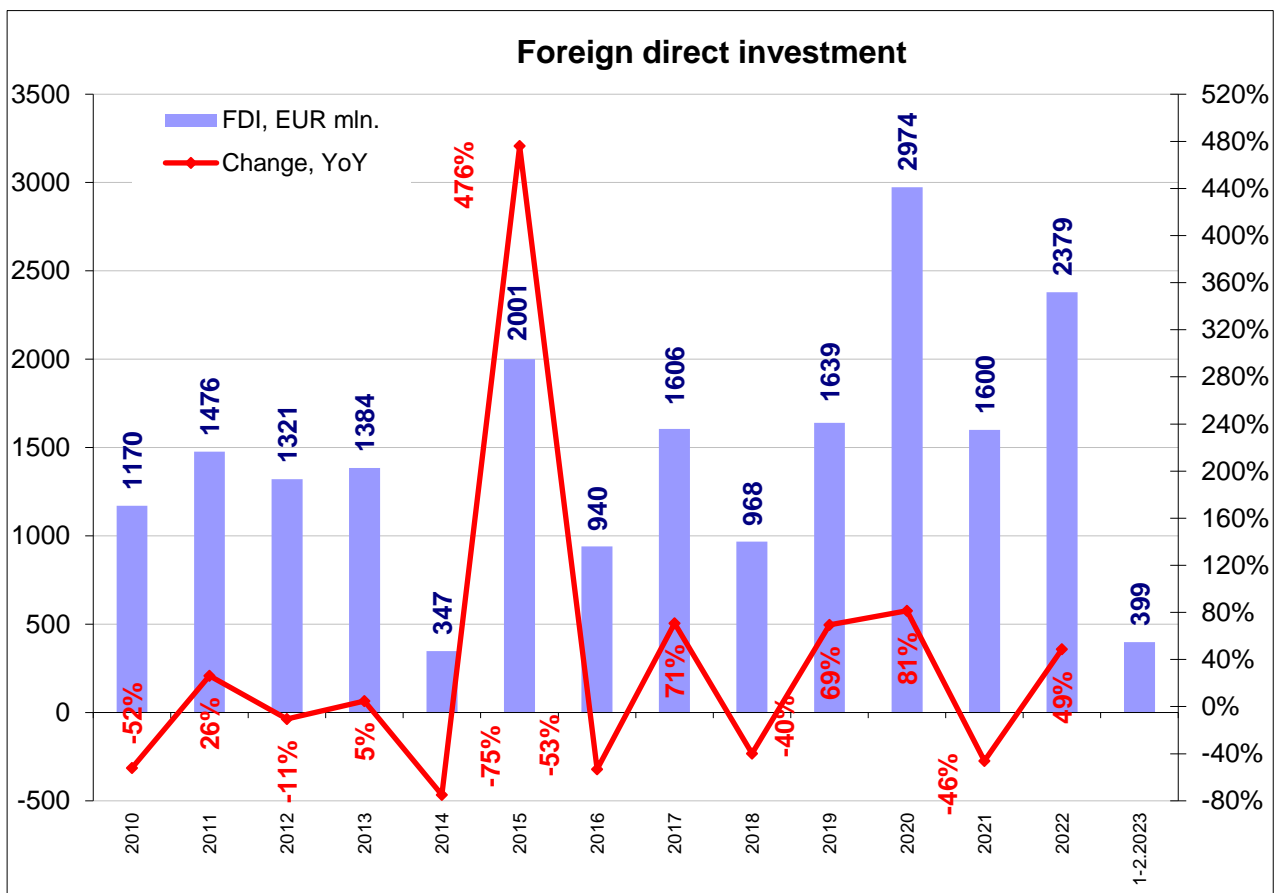
In 2021 average change of consumer price index is 3.3% on yearly basis and in 2022 15.3%.

Source: NSI



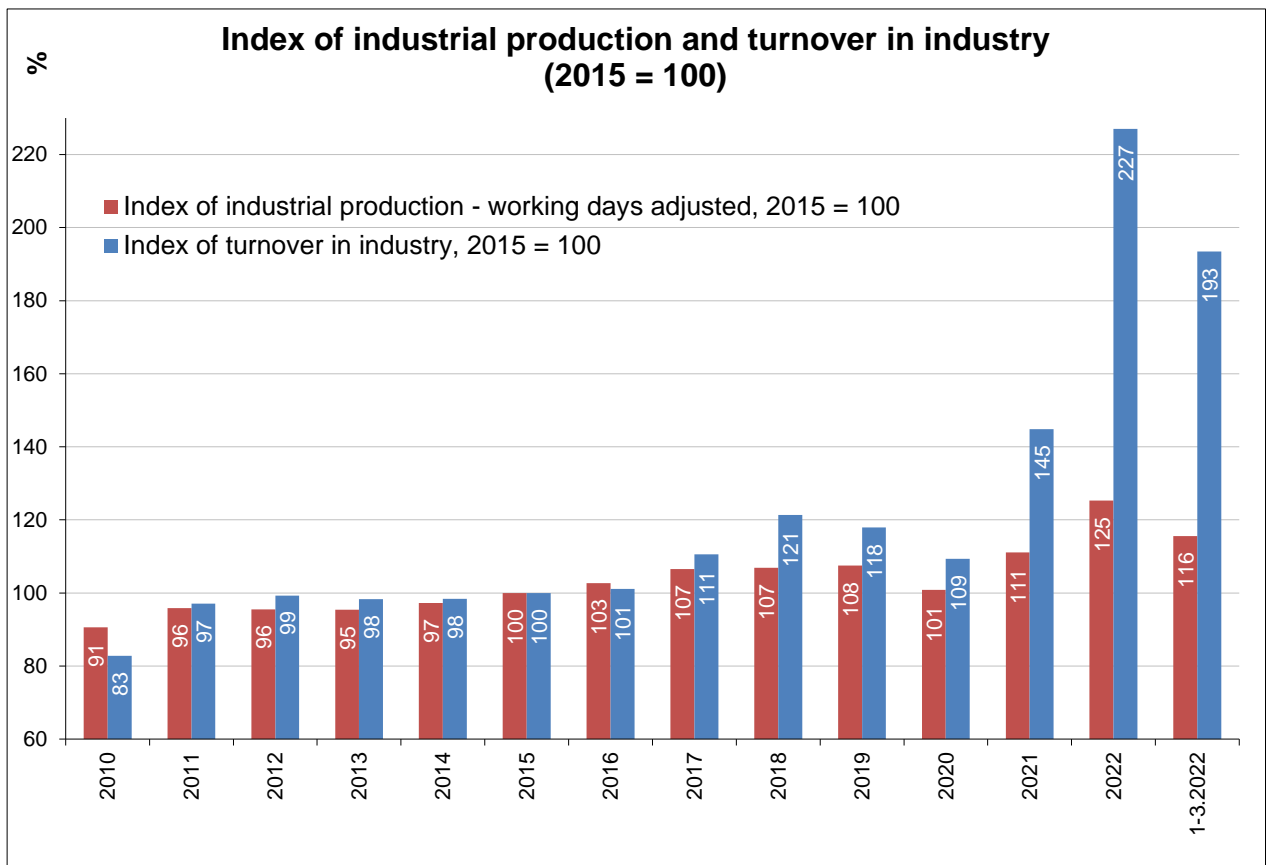
The unemployment rate in 2022 amounted 4.3% and decreased by 18% according to the previous year.

Source: NSI



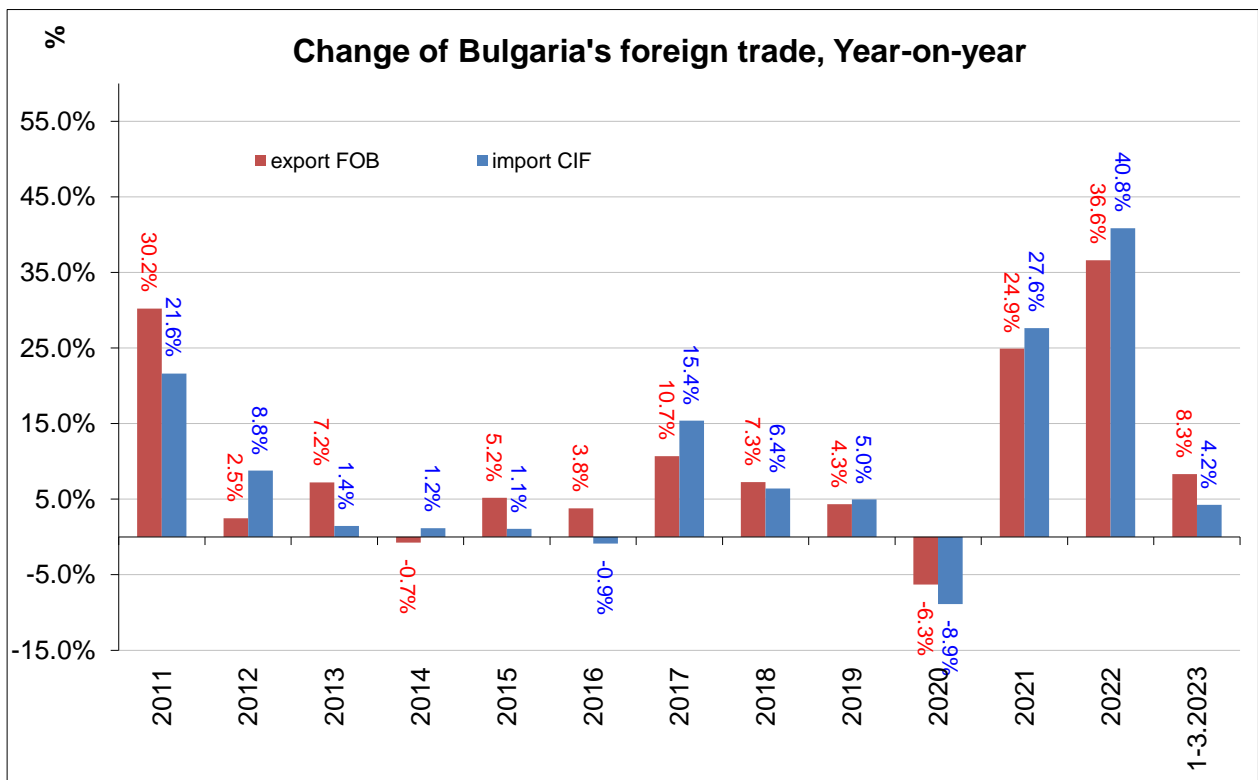
According to the Bulgarian National Bank, in 2021 the country received EUR 1 600 million FDI and in 2022 EUR 2 379 million FDI inflows was indicated.

Source: BNB



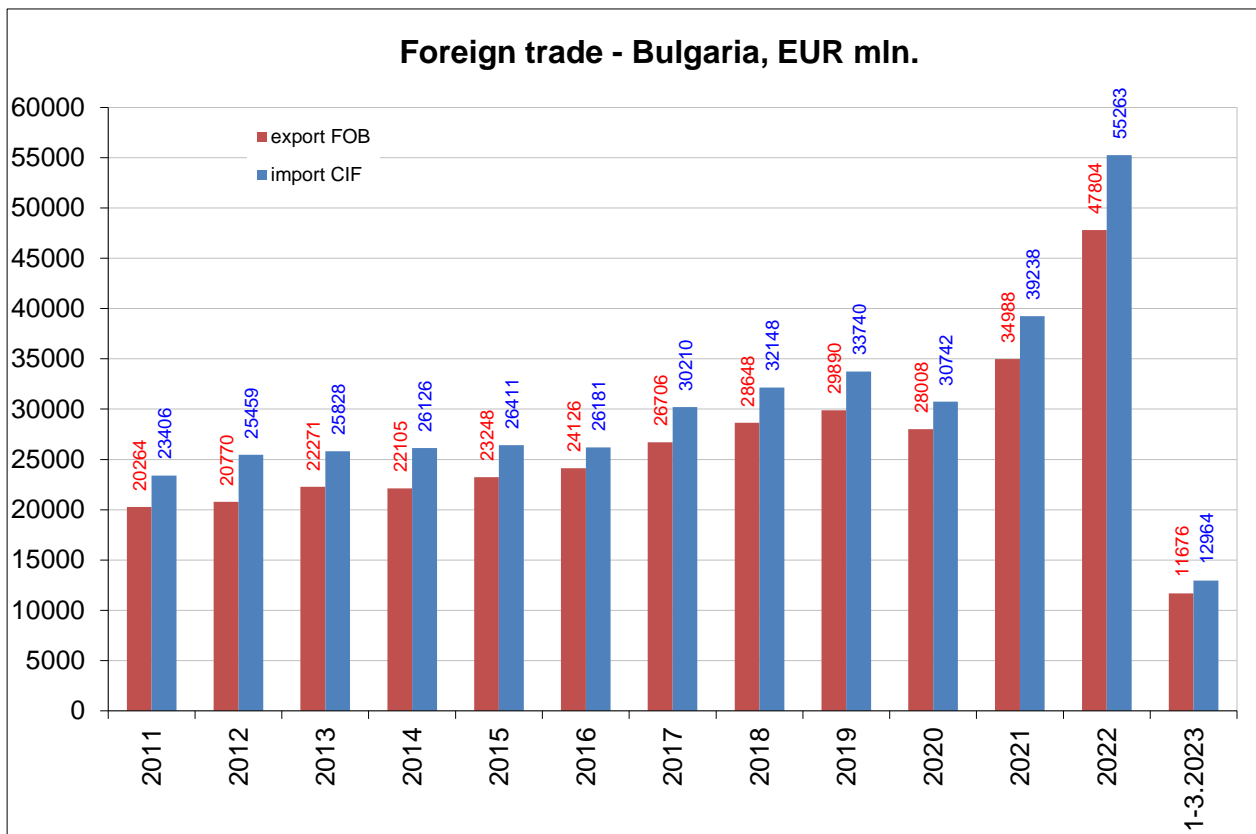
Average index of industrial production in 2021 is 111% (at base on 2015), while the index of industry turnover 145% (at base 2015). An average level in 2022 of industrial production index is 125% (at base 2015) and turnover in industry is 227% at base 2015.

Source: NSI



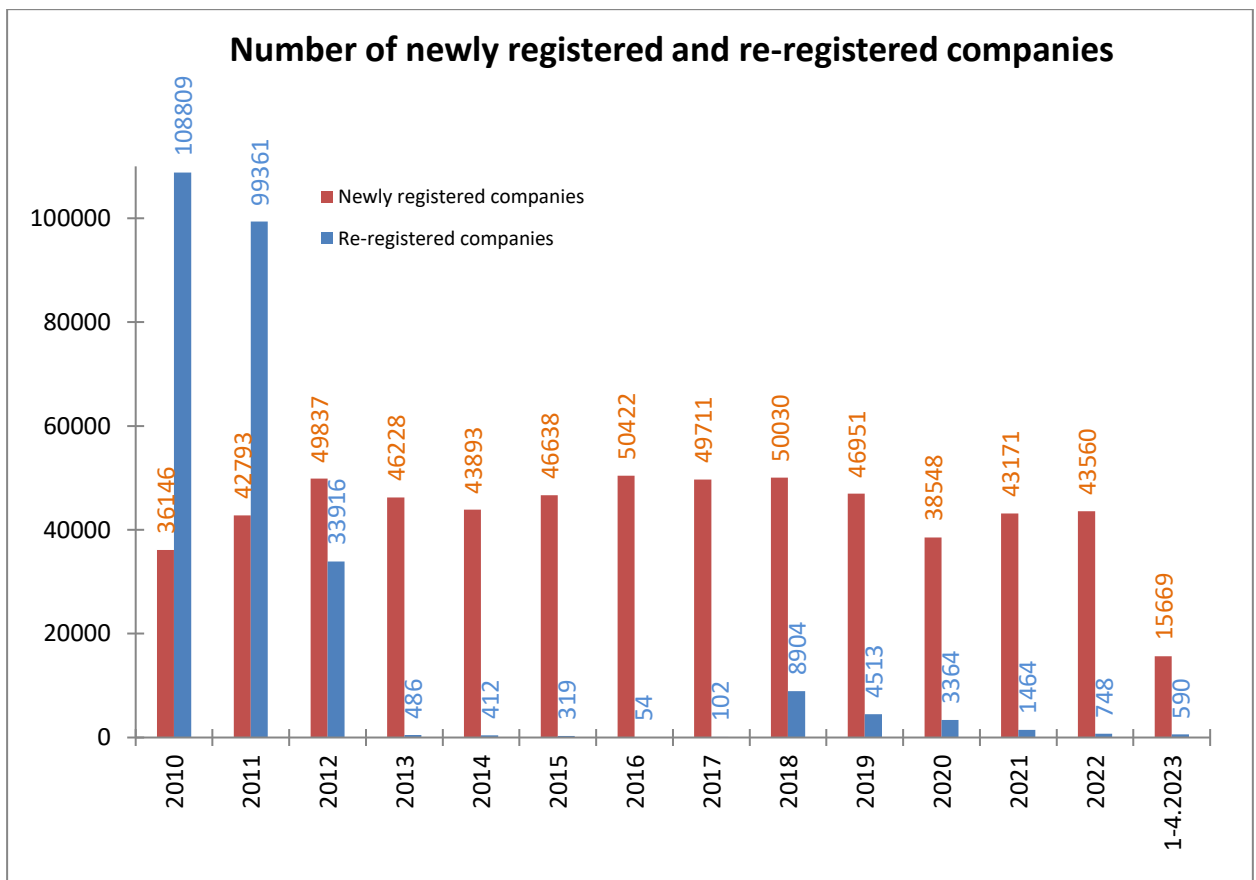
In 2021 exports increased by 24.9% and imports by 27.6% on year-on-year basis. In 2022 exports increased by 36.6% and imports by 40.8% on year-on-year basis.

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	2018	2019	2020	2021	2022	2023	
<b>Real sector</b>								
<b>Gross domestic product</b>								
Gross domestic product	(million BGN)	109 964	120 396	120 553	139 012	165 384		-
Gross domestic product	%, YoY	2.7	4.0	- 4.0	7.6	3.4		-
Final consumption	(million BGN)	83 843	91 229	93 675	107 384	129 756		-
Gross capital formation	(million BGN)	23 328	25 280	24 515	29 296	34 299		-
Exports of goods and services	(million BGN)	72 242	76 974	67 656	85 251	113 360		-
Imports of goods and services	(million BGN)	69 449	73 087	65 293	82 918	112 031		-
<b>Consumer price index</b>								
period over period change	%	2.7	3.8	0.1	7.8	16.9	III	0.5
average annual change	%	2.8	3.1	1.7	3.3	15.3	III	16.5
<b>Unemployment</b>								
At the end of the period (EA data)	%	6.1	5.9	6.7	4.8	5.4	III	5.4
<b>Industry</b>								
Industrial production index	%, YoY	0.3	0.5	- 5.9	9.8	12.7	III	-9.0
Producers' price index	%, YoY	4.0	3.1	- 1.9	15.3	37.8	III	-2.2
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	531.6	1 147.8	24.4	-1 315.8	- 577.7	II	688.5
Trade balance	(million EUR)	-2 706.3	-2 908.3	-1 941.1	-2 886.7	-4 889.4	II	- 383.1
Exports, FOB	(million EUR)	27 741.7	29 119.4	27 271.7	34 404.6	45 926.1	II	7 402.6
Imports, FOB	(million EUR)	30 448.0	32 027.7	29 212.8	37 291.3	50 815.5	II	7 785.6
Foreign direct investment	(million EUR)	967.5	1 639.4	2 974.2	1 600.1	2 378.7	II	398.5
Current account	% of GDP	0.9	1.9	0.0	- 1.9	- 0.7	II	0.8
Trade balance	% of GDP	- 4.8	- 4.7	- 3.1	- 4.1	- 5.8	II	-0.4
Foreign direct investment	% of GDP	1.7	2.7	4.8	2.3	2.8	II	0.4
<b>Public finance</b>								
<b>Budget</b>								
Budget deficit(-) / surplus(+)	(million BGN)	1 898.2	2 579.8	-4 587.6	-5 414.8	-4 647.6		-
Budget deficit(-) / surplus(+)	% of GDP	1.7	2.1	- 3.8	- 3.9	- 2.8		-
<b>Government and government guaranteed debt</b>								
State debt (Maastricht debt)	(million BGN)	24 305.2	24 078.1	29 594.5	33 274.5	37 847.7		-
State debt (Maastricht debt)	% of GDP	22.1	20.0	24.5	23.9	22.9		-

Source: BNB

Economic policy Directorate