



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

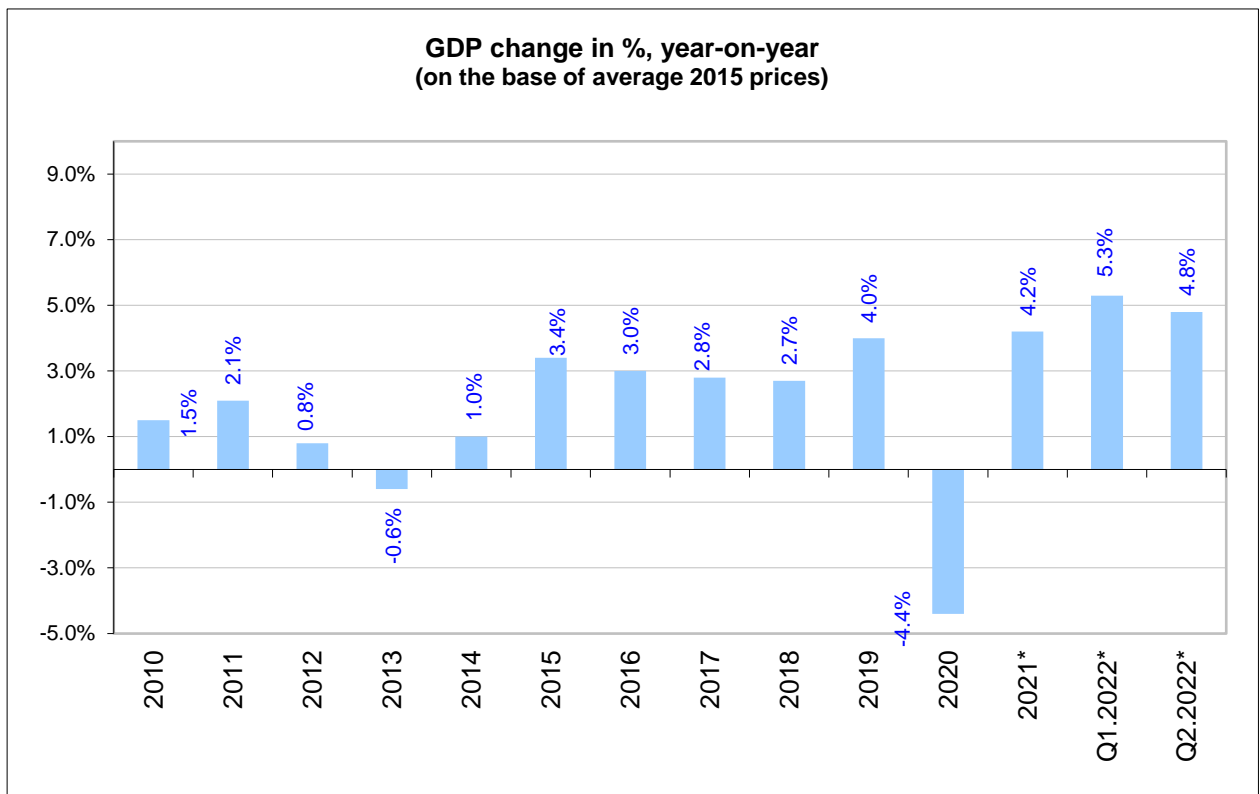
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

A red line graph with an upward-pointing arrow, symbolizing economic growth, positioned to the right of the word 'Macro'.

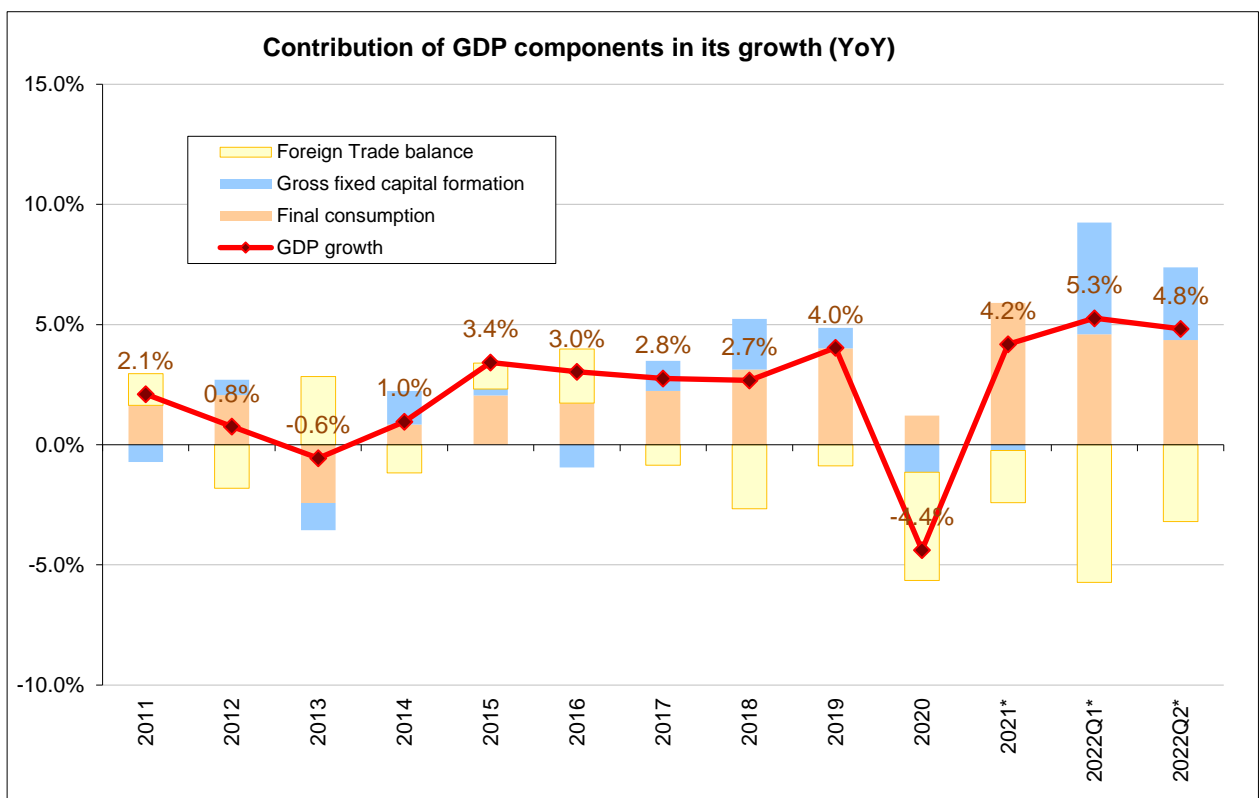
## **MAIN MACROECONOMIC INDICATORS**

*September 2022*



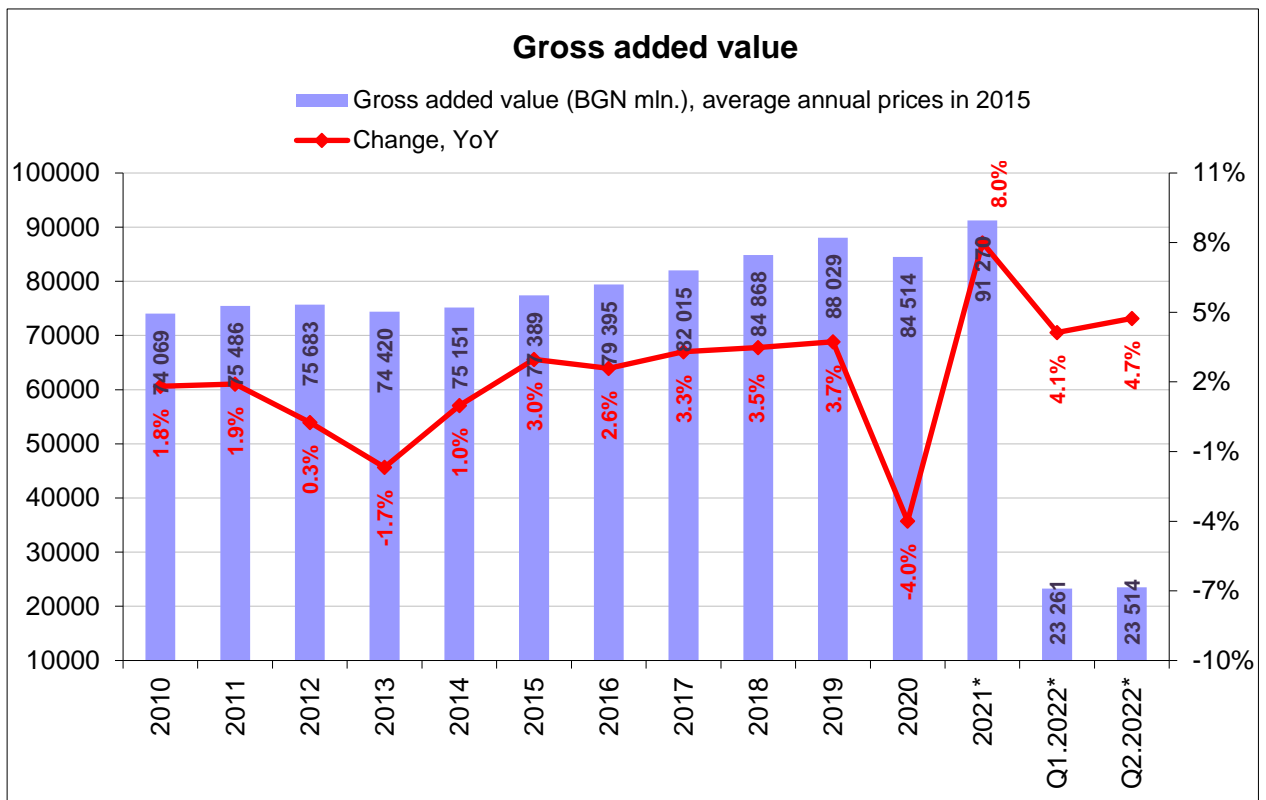
According to NSI data, as a result of COVID-19 crisis in 2020, GDP of Bulgaria has fallen by 4.4% compared to the previous year, but in 2021 GDP indicated a rise by 4.2% on yearly basis.

Source: NSI (\*preliminary data)



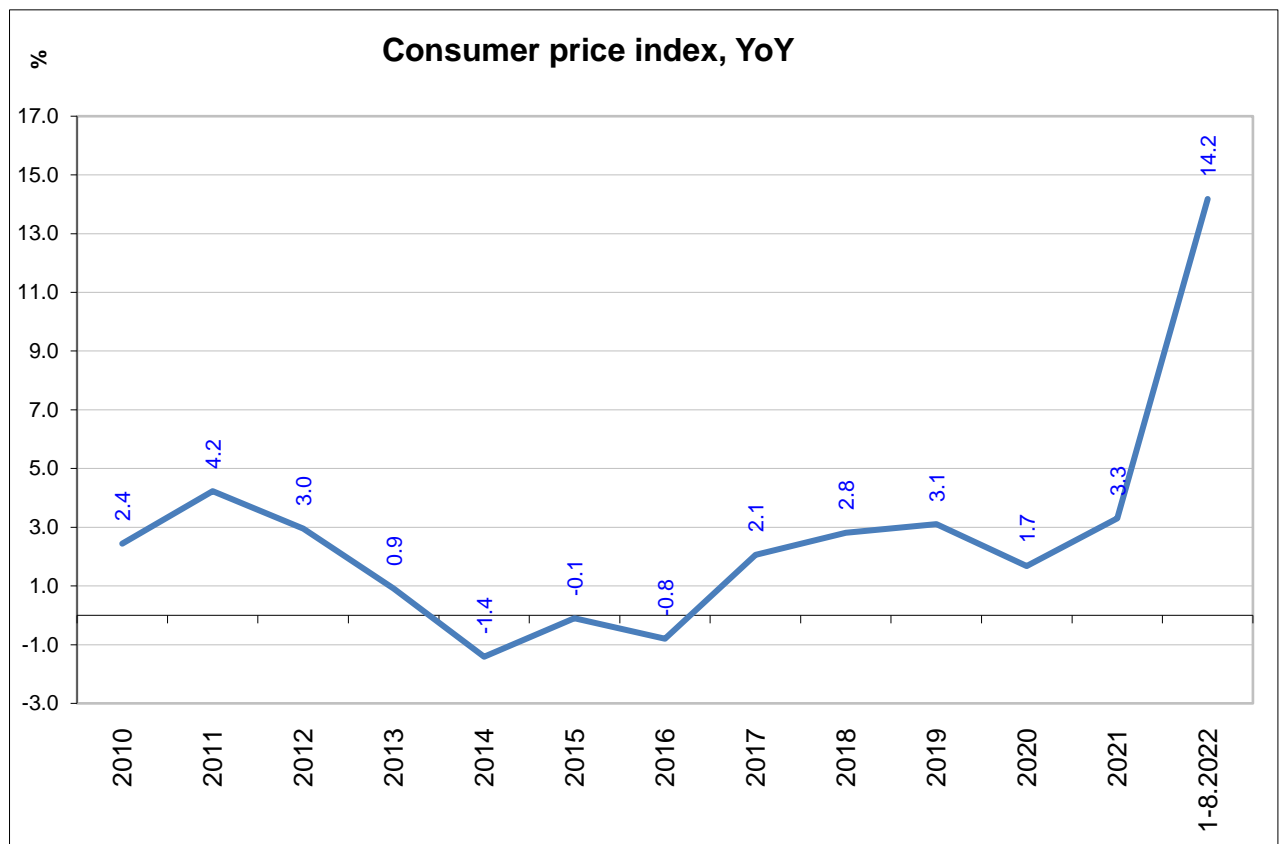
In 2020, due to the onset of the health crisis, the change in GDP was negatively affected by gross fixed capital formation and the trade balance. The role of final consumption has also been reduced. In 2021, a recovery is reported, with final consumption having a positive impact on GDP growth, while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

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



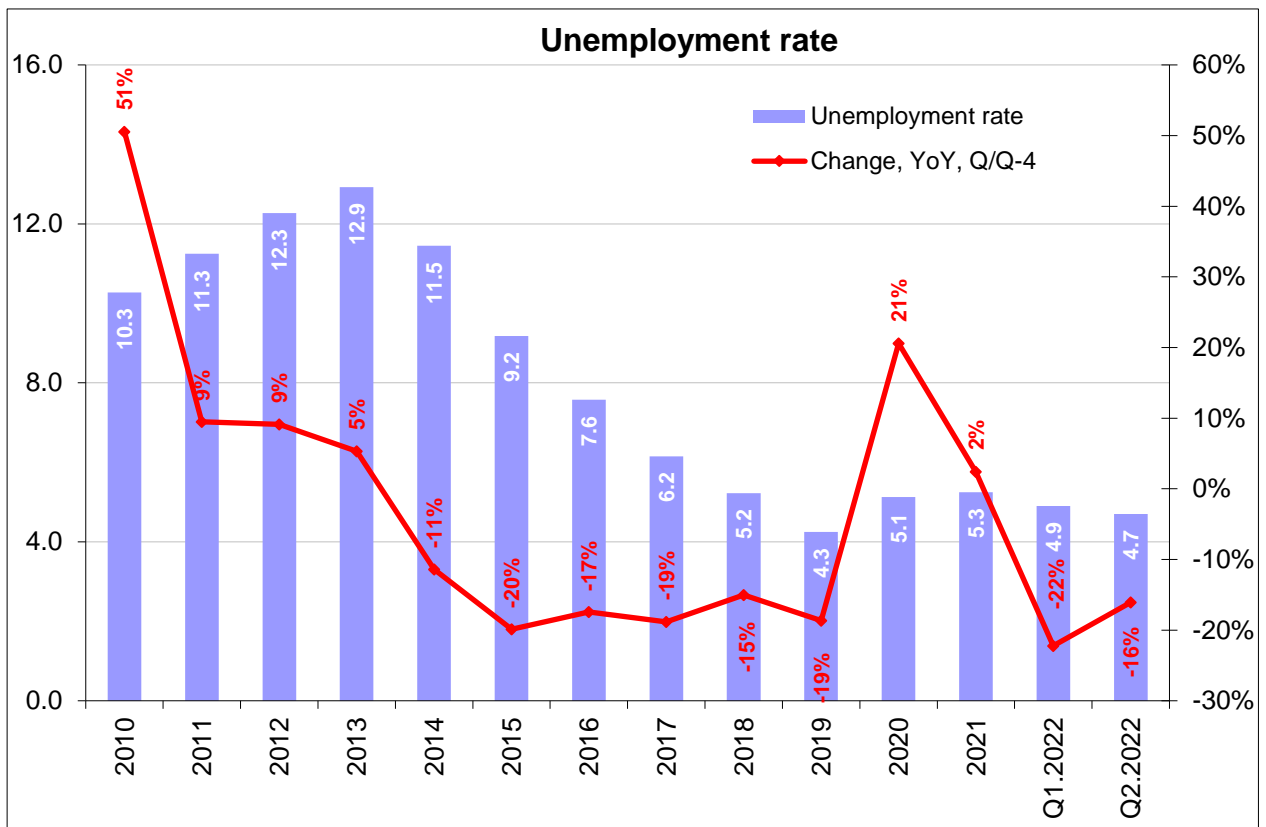
According to NSI data in 2021 gross value added is BGN 91 270 million.

Source: NSI (\*preliminary data)



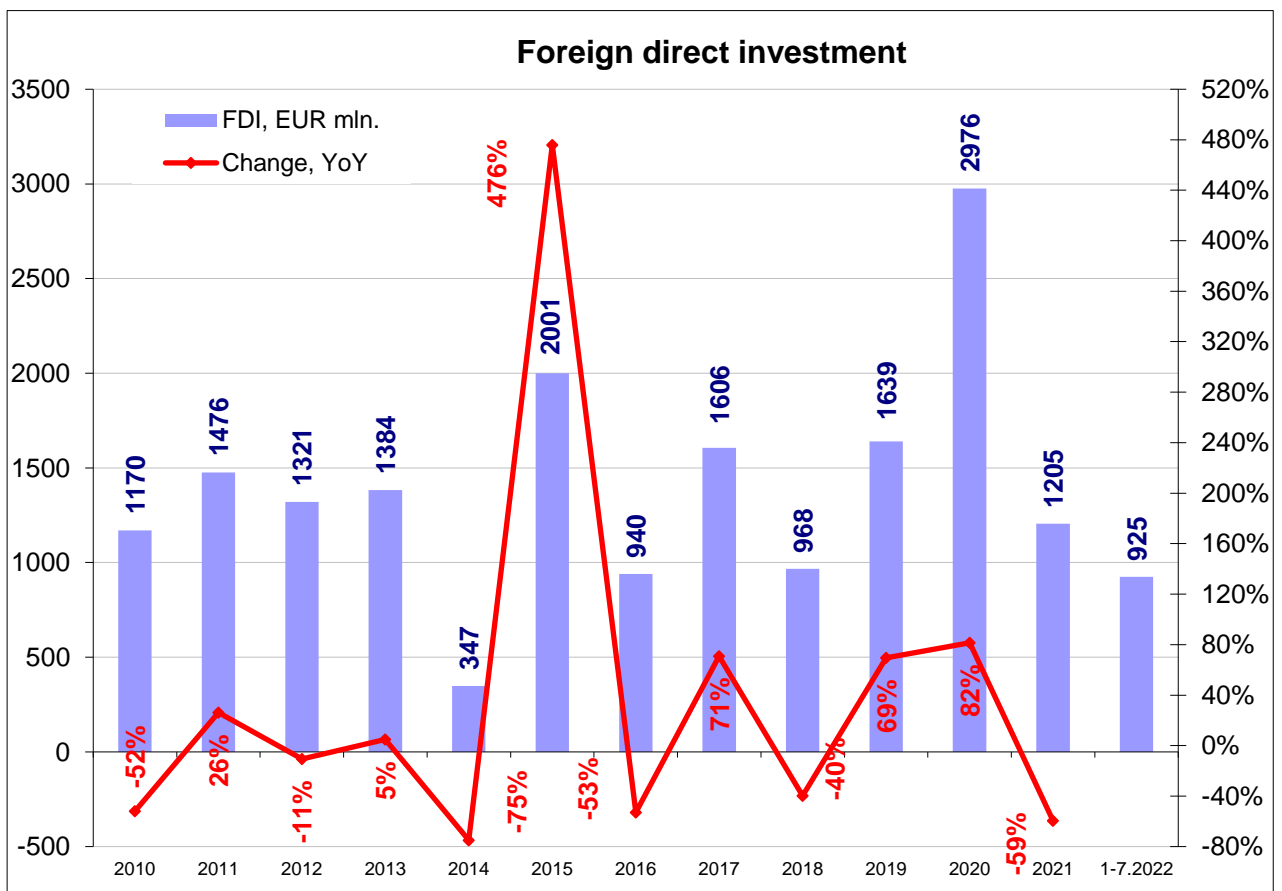
In 2020 average change of consumer price index is 1.7% on yearly basis and in 2021 with 3.3%.

Source: NSI



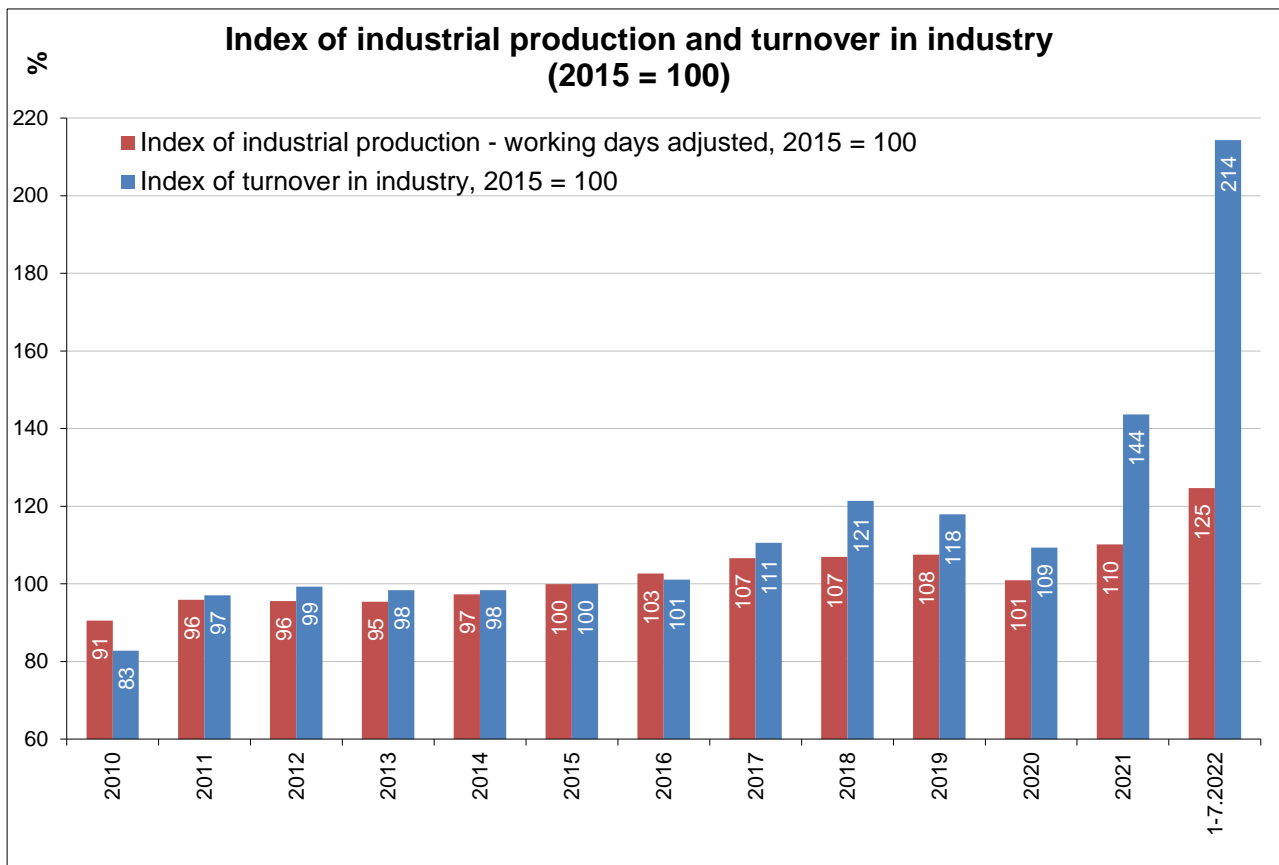
The unemployment rate in 2021 amounted 5.3% and increased by 2% according to the previous year.

Source: NSI



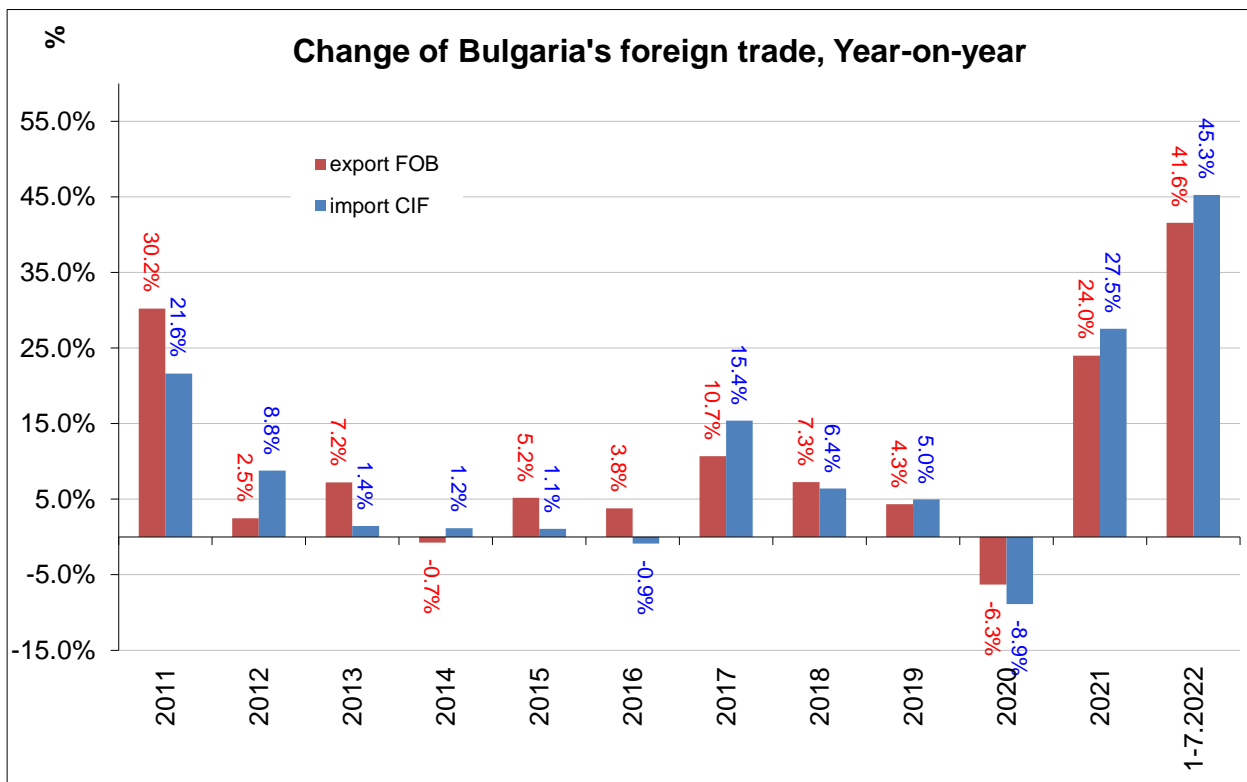
According to the Bulgarian National Bank, in 2020 the country received EUR 2 997 million FDI and in 2021 EUR 1 265 million FDI inflows was indicated.

Source: BNB



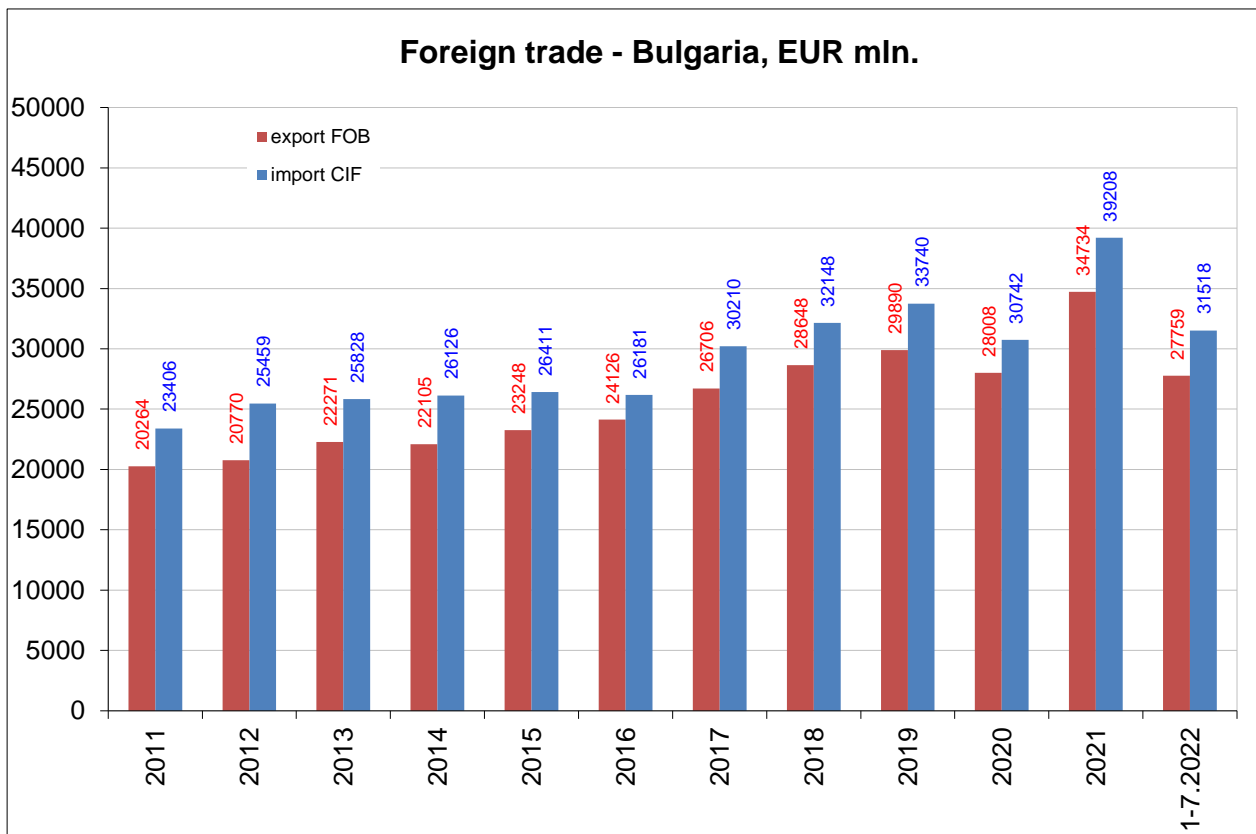
Average index of industrial production in 2020 is 101% (at base on 2015), while the index of industry turnover 109% (at base 2015). An average level in 2021 of industrial production index is 110% (at base 2015) and turnover in industry is 109% at base 2015.

Source: NSI



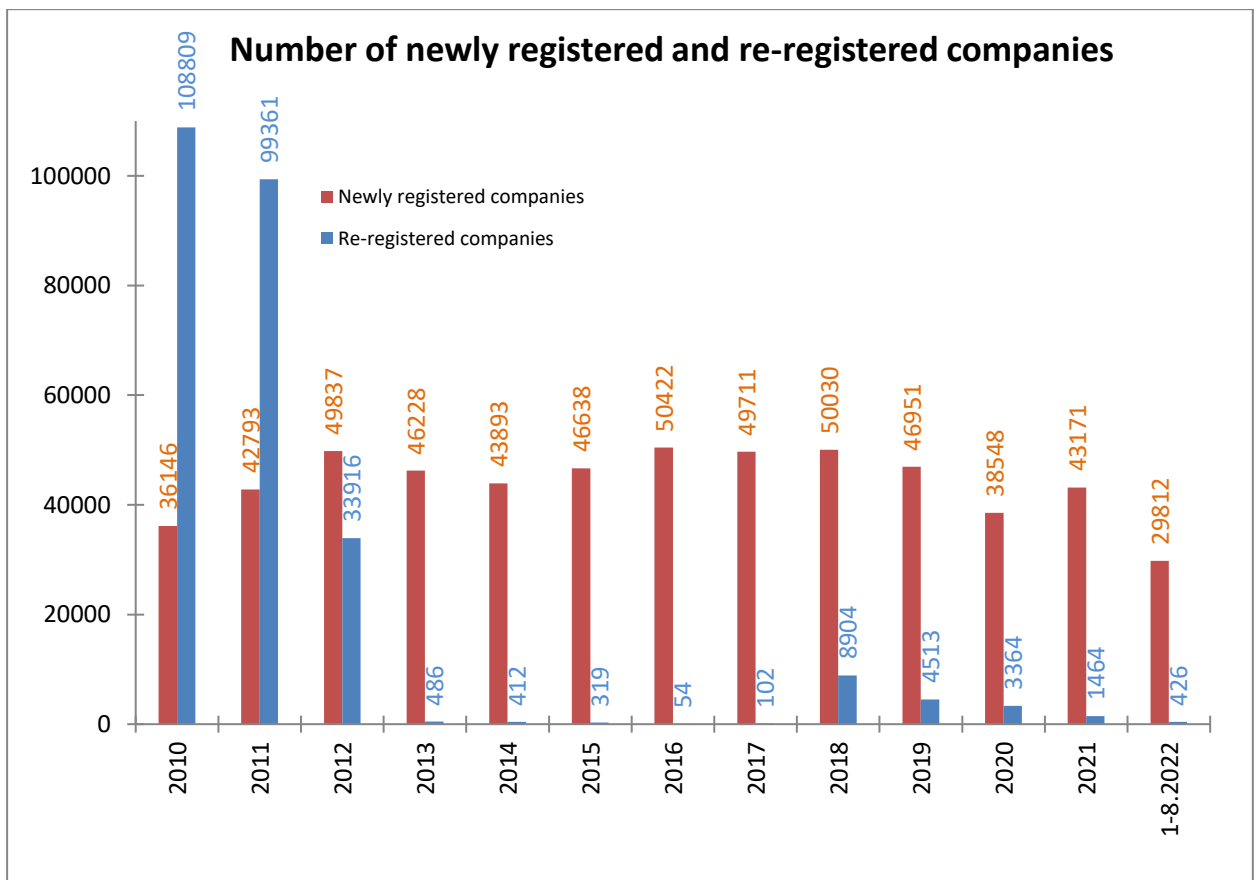
In 2020 exports decreased by 6.3% and imports by 8.9% on year-on-year basis. In 2021 exports increased by 24.0% and imports by 27.5% on year-on-year basis.

Source: NSI



In 2021 the exports amounted EUR 34.7 billion, while imports EUR 39.2 billion.

Source: NSI



In 2021 were registered 43 171 new companies and 1 464 were re-registered.

Source: Registry Agency

## Main macroeconomic indicators

	Measurement unit	2017	2018	2019	2020	2021	2022	
<b>Real sector</b>								
<b>Gross domestic product</b>								
Gross domestic product	(million BGN)	102 741	109 964	120 396	120 553	139 012	H1	72 995
Gross domestic product	%, YoY	2.8	2.7	4.0	- 4.0	7.6	Q2	4.3
Final consumption	(million BGN)	77 961	83 843	91 229	93 675	107 384	H1	56 318
Gross capital formation	(million BGN)	20 349	23 328	25 280	24 515	29 296	H1	15 470
Exports of goods and services	(million BGN)	68 831	72 242	76 974	67 656	85 251	H1	54 775
Imports of goods and services	(million BGN)	64 400	69 449	73 087	65 293	82 918	H1	53 567
<b>Consumer price index</b>								
period over period change	%	2.8	2.7	3.8	0.1	7.8	VIII	1.2
average annual change	%	2.1	2.8	3.1	1.7	3.3	VIII	11.7
<b>Unemployment</b>								
At the end of the period (EA data)	%	7.1	6.1	5.9	6.7	4.8	VIII	4.3
<b>Industry</b>								
Industrial production index	%, YoY	3.4	0.3	0.5	- 5.9	8.9	VII	16.1
Producers' price index	%, YoY	5.0	4.0	3.1	- 1.9	15.3	VIII	3.8
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	1 736.0	531.6	1 147.8	24.4	- 351.0	VII	859.5
Trade balance	(million EUR)	- 773.2	-2 706.3	-2 908.3	-1 941.1	-2 886.7	VII	-2 171.0
Exports, FOB	(million EUR)	26 947.6	27 741.7	29 119.4	27 271.7	34 404.6	VII	26 861.1
Imports, FOB	(million EUR)	27 720.9	30 448.0	32 027.7	29 212.8	37 291.3	VII	29 032.1
Foreign direct investment	(million EUR)	1 605.6	967.5	1 639.4	2 975.6	1 205.4	VII	925.1
Current account	% of GDP	3.3	0.9	1.9	0.0	- 0.5	VII	1.1
Trade balance	% of GDP	- 1.5	- 4.8	- 4.7	- 3.1	- 4.1	VII	- 2.7
Foreign direct investment	% of GDP	3.1	1.7	2.7	4.8	1.7	VII	1.2
<b>Public finance</b>								
<b>Budget</b>								
Budget deficit(-) / surplus(+)	(million BGN)	1 666.7	1 898.2	2 566.0	-4 593.0	-5 413.5	Q2	179.0
Budget deficit(-) / surplus(+)	% of GDP	1.6	1.7	2.1	- 3.8	- 3.9	Q2	0.1
<b>Government and government guaranteed debt</b>								
State debt (Maastricht debt)	(million BGN)	25 782.6	24 305.2	24 078.1	29 594.6	33 268.0	Q2	32 156.8
State debt (Maastricht debt)	% of GDP	25.1	22.1	20.0	24.5	23.9	Q2	20.8

Source: BNB