



**REPUBLIC OF BULGARIA**  
Ministry of Economy

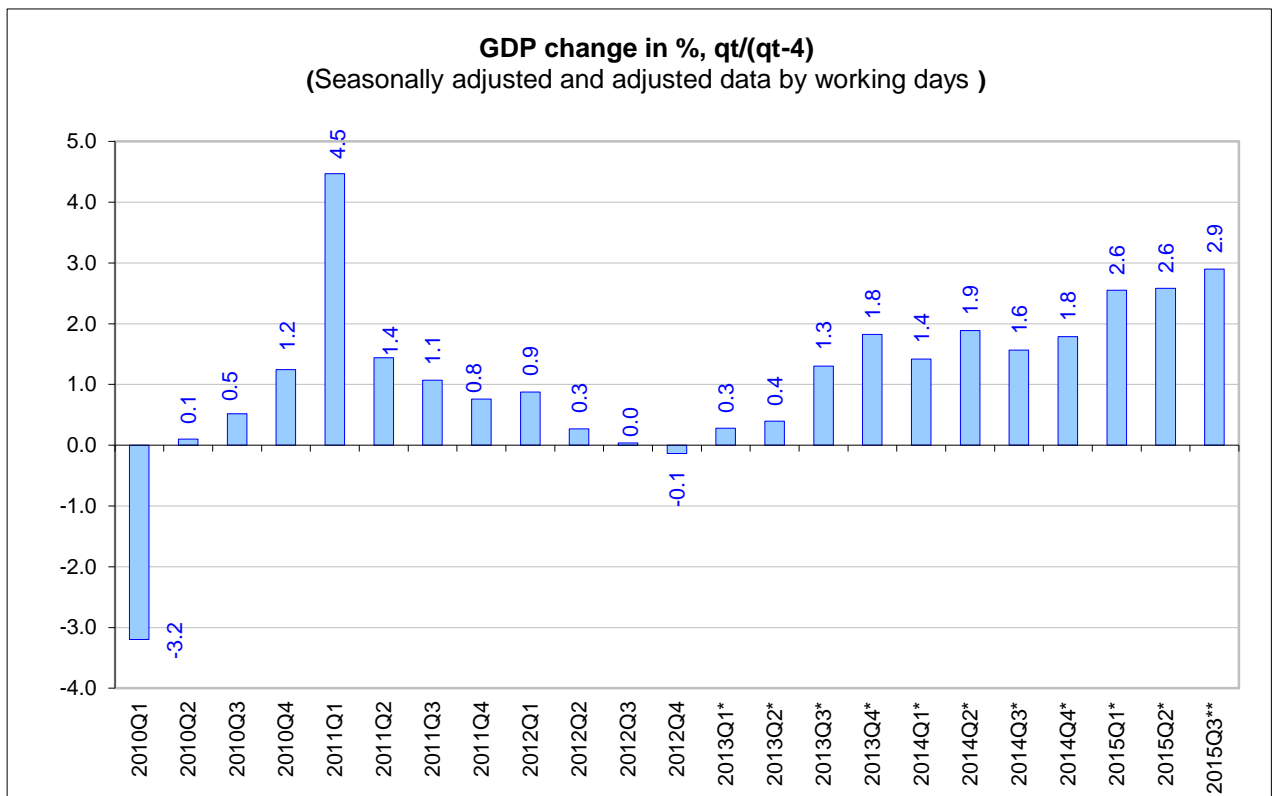
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

A red line graph with an upward-pointing arrow, symbolizing economic growth, positioned above the word 'Bulletin'.

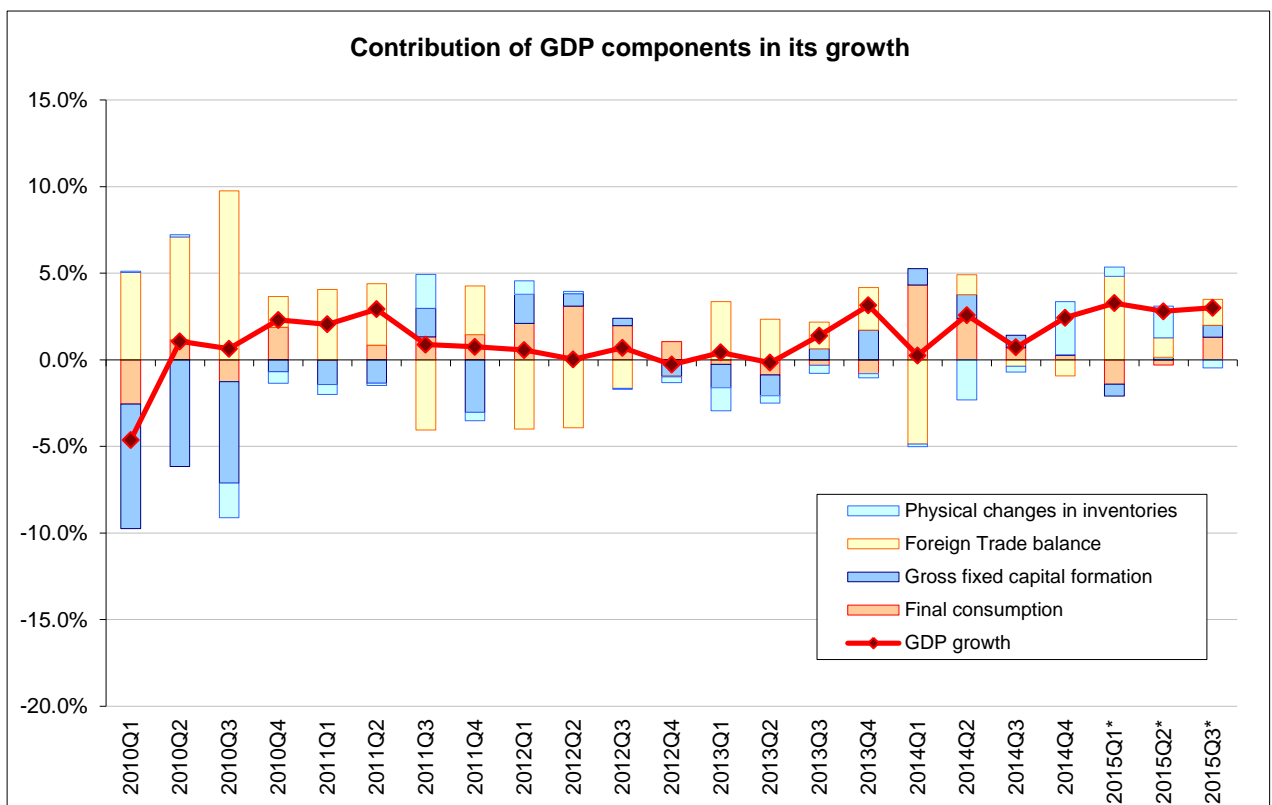
## **MAIN MACROECONOMIC INDICATORS**

*January 2016*



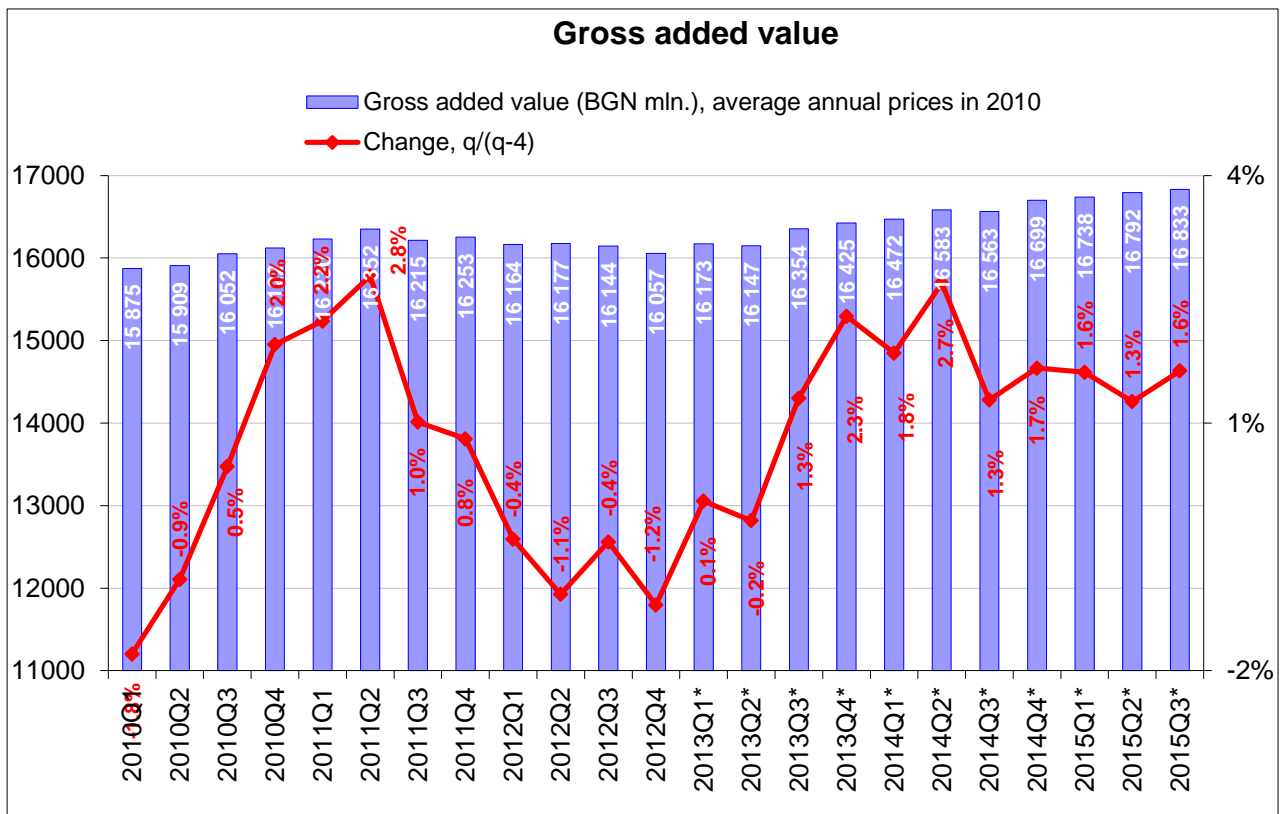
According to NSI estimates, in the third quarter of 2015, GDP of Bulgaria has grown by 2.9% compared to the corresponding quarter of the previous year.

Source: NSI (\*preliminary data)



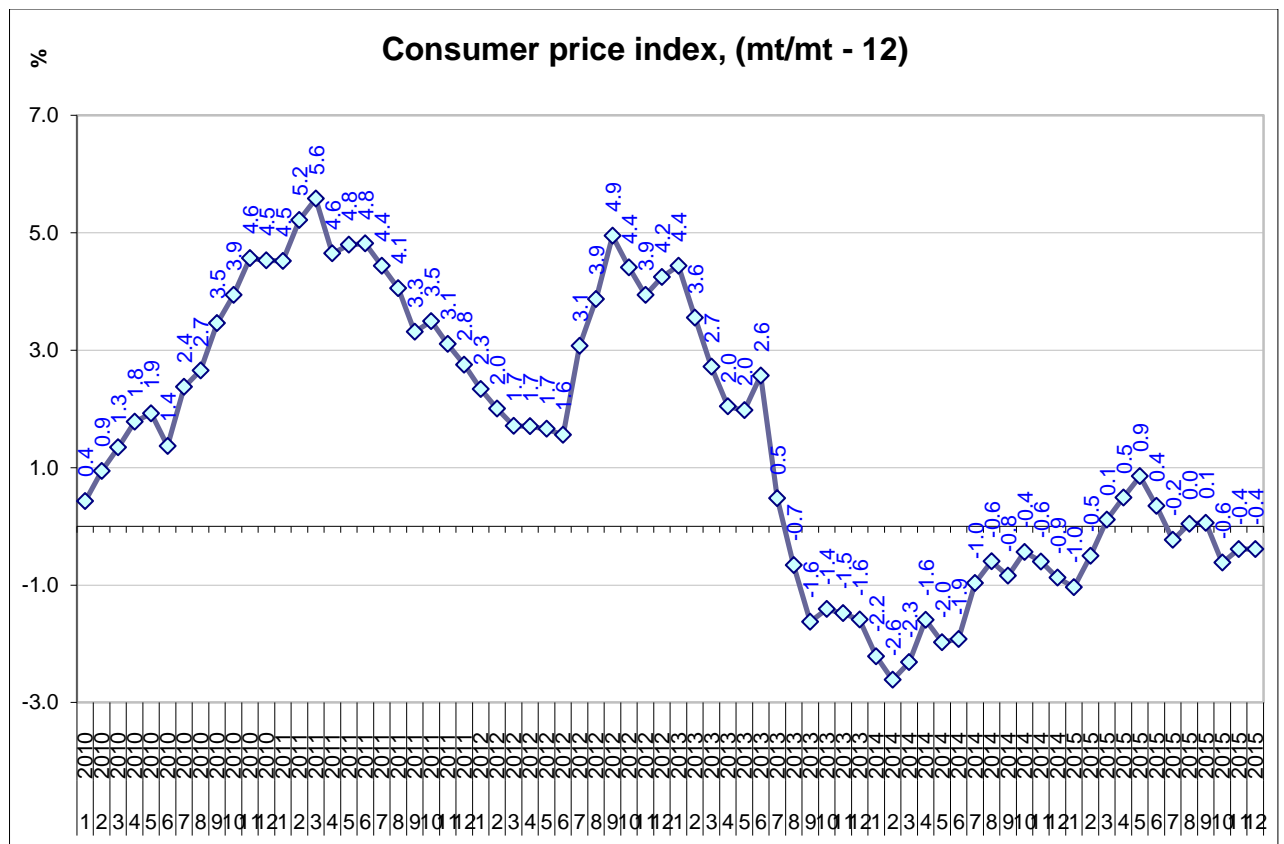
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest role for these growths had the final consumption and also partially the foreign trade recovery.

Source: NSI (\*preliminary data)



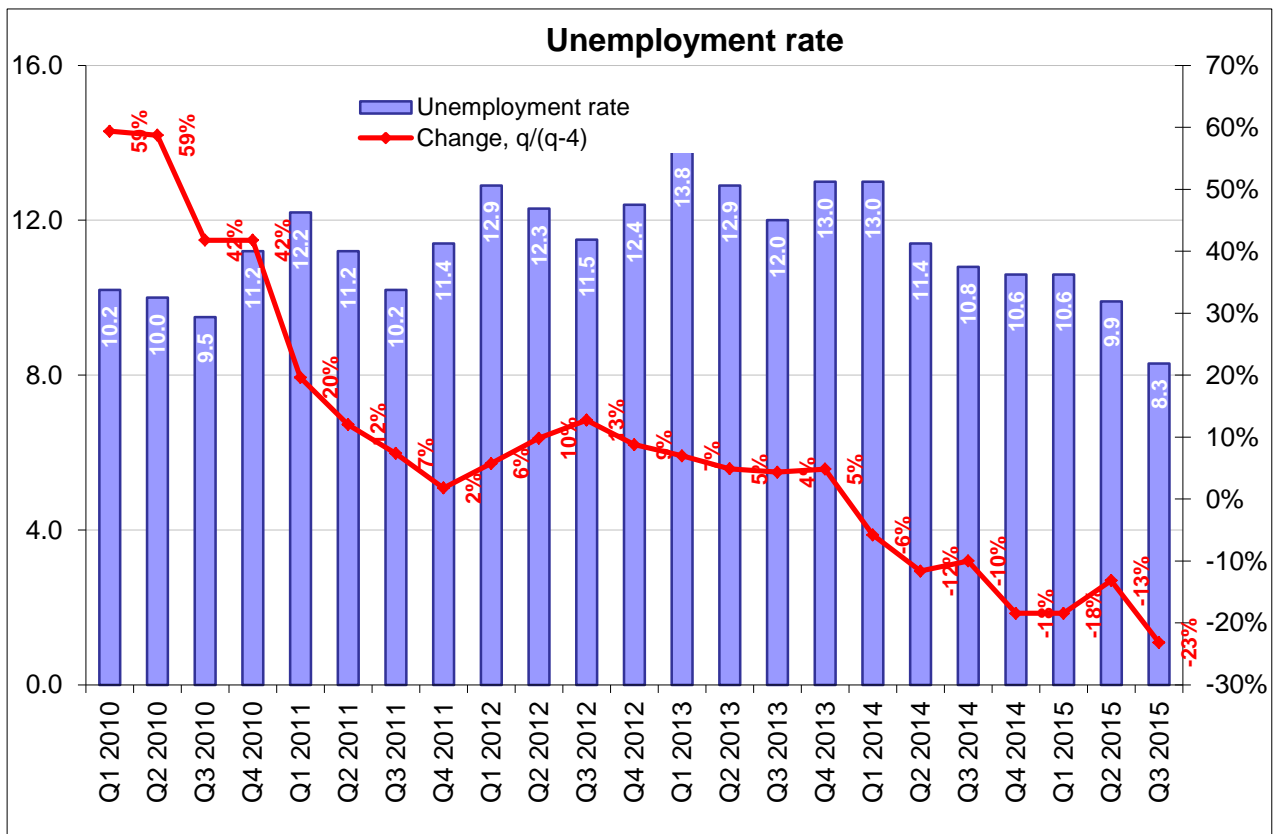
By preliminary data of NSI in the third quarter of 2015 gross value added is BGN 16 833 million.

Source: NSI (\*preliminary data)



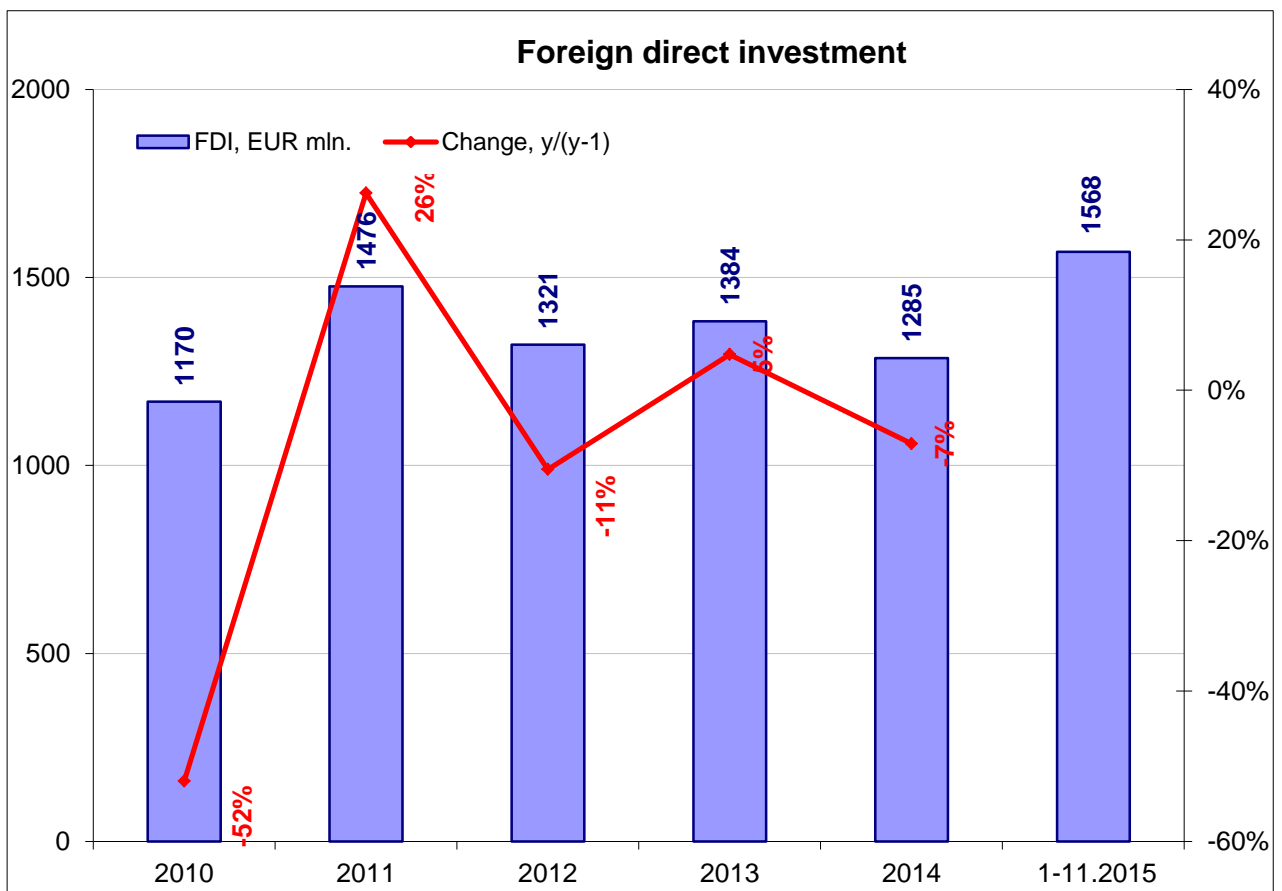
In December 2015 the consumer price index was 0.4% lower than the corresponding month of the preceding year.

Source: NSI



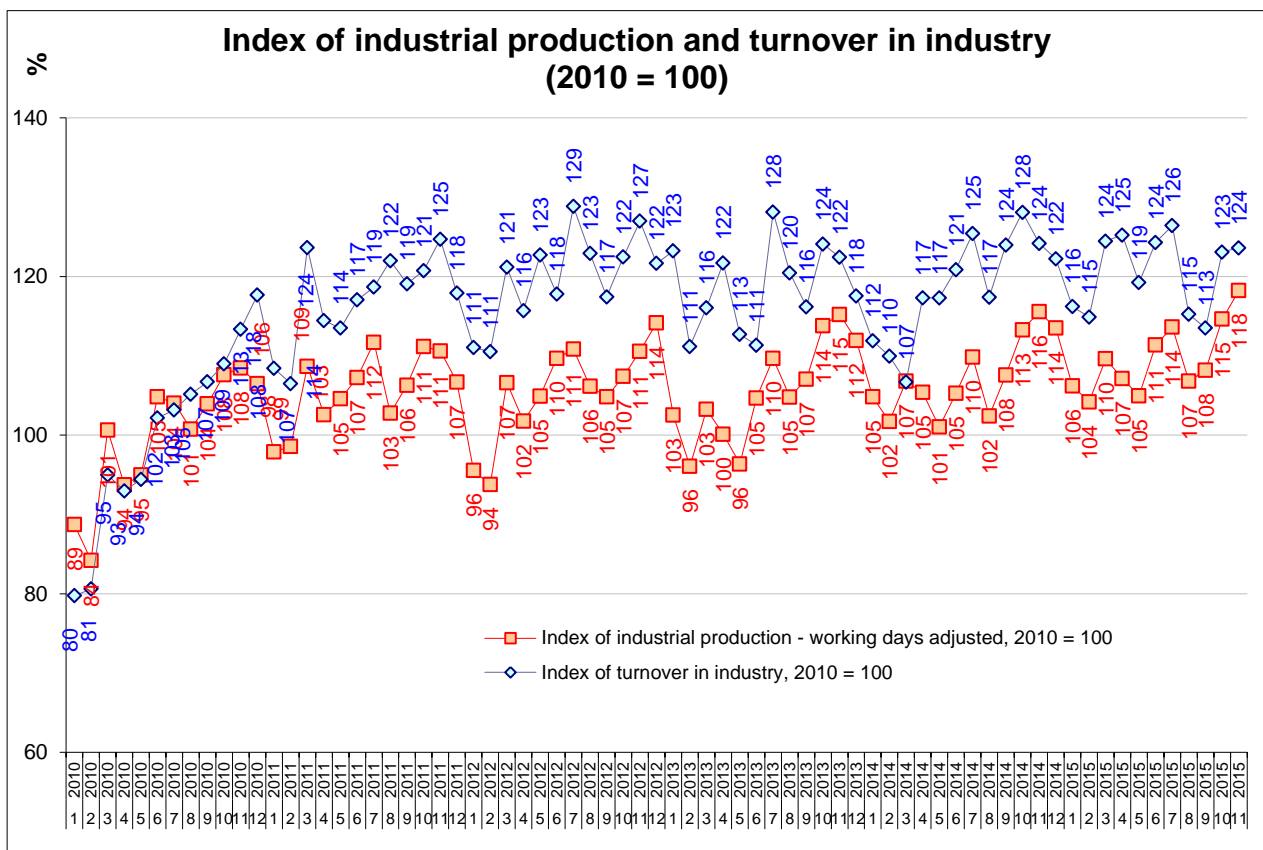
The unemployment rate in the third quarter of 2015 amounted 8.3% and decreased with 23% according to the corresponding quarter of preceding year.

Source: NSI



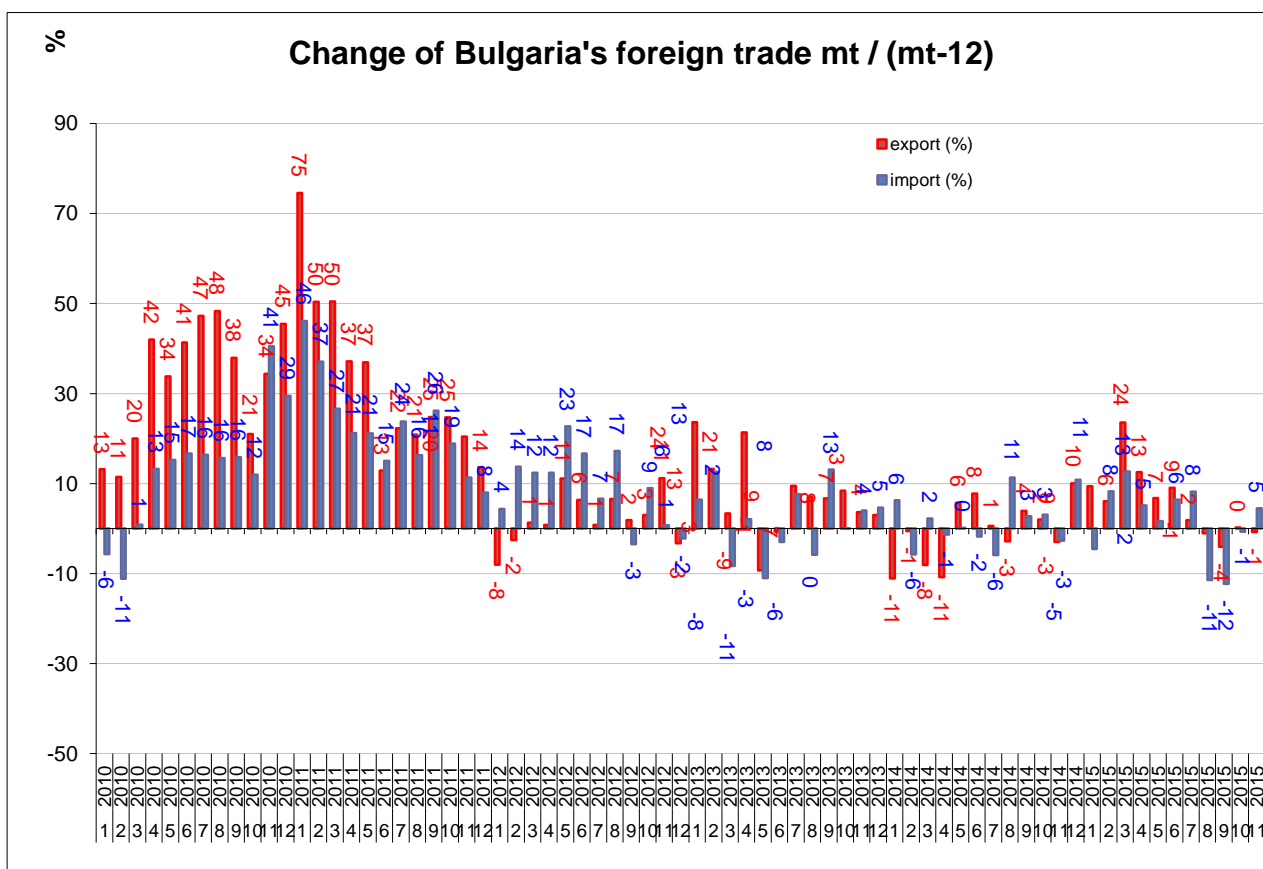
According to the Bulgarian National Bank, in 2014 the country received EUR 1 285 million FDI and in the period January-November 2015 EUR 1 568 million FDI was indicated.

Source: BNB



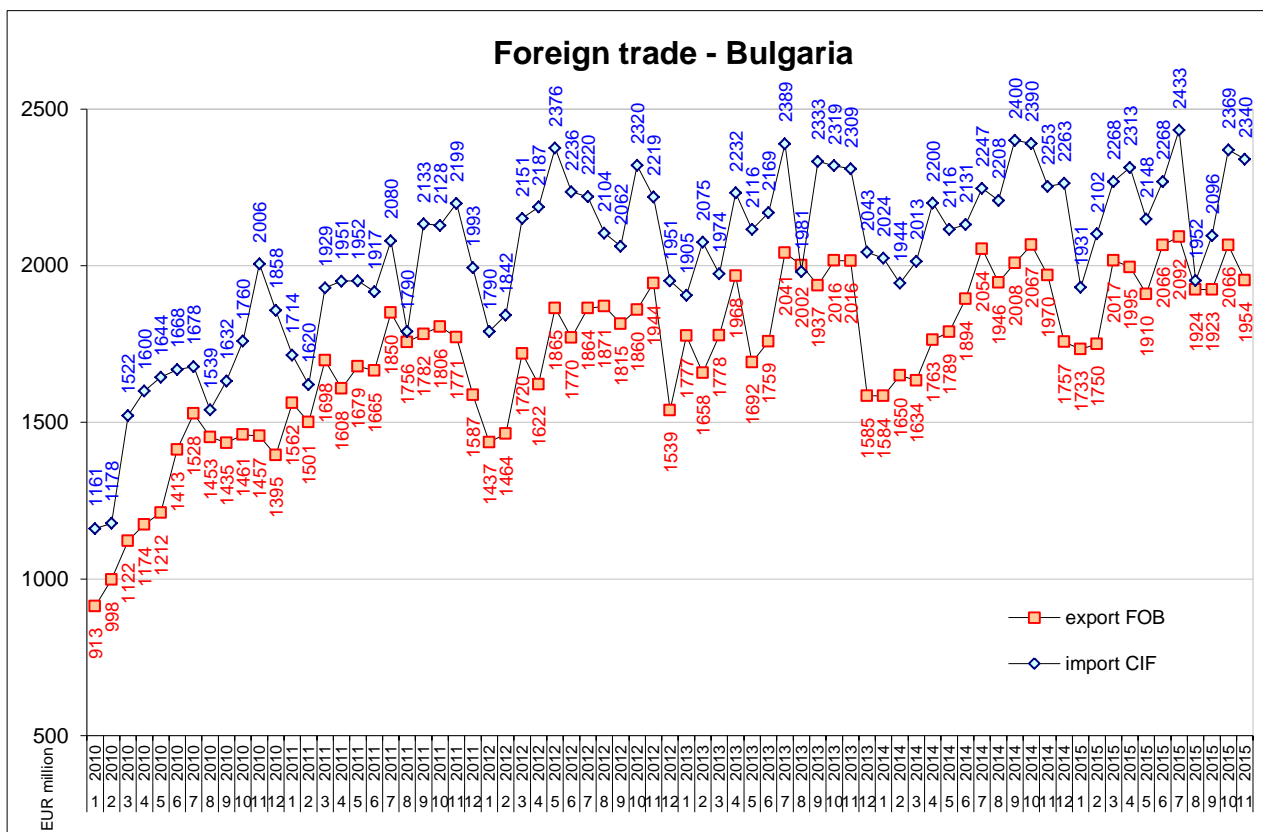
In November 2015 the industrial production index is 118% (at base on 2010), while the index of industry turnover 124% (at base 2010).

Source: NSI



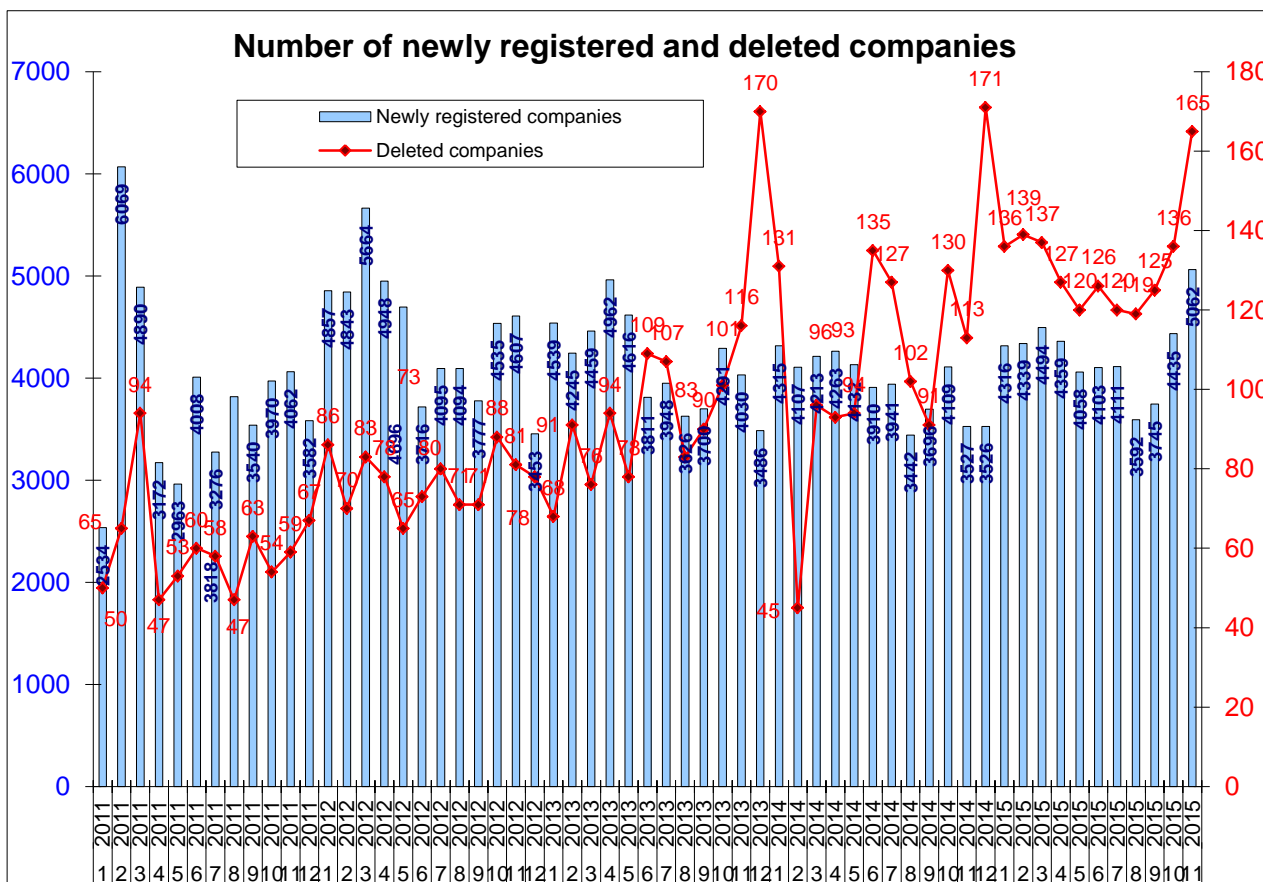
In November 2015 exports decreased by 1% and imports increased by 5% on year-on-year basis.

Source: NSI



In November 2015 the exports amounted EUR 1.95 billion, while imports EUR 2.34 billion.

Source: NSI



In November 2015 were registered 5062 new companies and 165 were deleted.

Source: Registry Agency

## Main macroeconomic indicators

	Measurement unit	2010	2011	2012	2013	2014	2015	
<b>Real sector</b>								
<b>Gross domestic product</b>								
Gross domestic product	(million BGN)	73 780	80 100	81 544	81 971	83 612	I-IX	62 673
Gross domestic product	%, YoY	0.1	1.6	0.2	1.3	1.5	Q3	3.0
Final consumption	(million BGN)	58 917	61 995	65 822	64 902	66 413	I-IX	47 860
Gross capital formation	(million BGN)	16 872	17 339	18 001	17 534	17 928	I-IX	12 648
Exports of goods and services	(million BGN)	39 648	49 914	51 710	54 907	54 441	I-IX	43 655
Imports of goods and services	(million BGN)	41 657	49 149	53 990	55 372	55 170	I-IX	41 489
<b>Consumer price index</b>								
period over period change	%	4.5	2.8	4.2	- 1.6	- 0.9	XI	0.7
average annual change	%	2.4	4.2	3.0	0.9	- 1.4	XI	-0.8
<b>Unemployment</b>								
At the end of the period (EA data)	%	9.2	10.4	11.4	11.8	10.7	XI	9.9
<b>Industry</b>								
Industrial production index at the end of the period	% (2010 = 100)	106.5	106.7	114.2	112.0	113.5	XI	118.2
Industrial turnover index at the end of the period	% (2010 = 100)	117.7	117.9	121.7	117.5	122.2	XI	123.6
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	- 330.2	375.1	- 108.4	765.2	495.2	XI	768.7
Trade balance	(million EUR)	-3 532.7	-2 648.0	-3 947.2	-2 890.7	-2 734.6	XI	-1 640.5
Exports, FOB	(million EUR)	14 180.6	19 055.7	19 667.6	21 208.0	21 016.5	XI	20 434.1
Imports, FOB	(million EUR)	17 713.3	21 703.7	23 614.8	24 098.7	23 751.2	XI	22 074.6
Foreign direct investment	(million EUR)	1 169.7	1 476.3	1 320.9	1 383.7	1 285.4	XI	1 568.3
Current account	% of GDP	- 0.9	0.9	- 0.3	1.9	1.2	XI	1.7
Trade balance	% of GDP	- 9.6	- 6.6	- 9.6	- 7.0	- 6.5	XI	- 3.7
Foreign direct investment	% of GDP	3.2	3.7	3.2	3.4	3.1	XI	3.5
<b>Public finance</b>								
<b>Budget</b>								
Budget deficit(-) / surplus(+)	(million BGN)	-2 328.0	-1 589.7	- 508.4	- 640.1	-4 826.1	Q3	130.6
Budget deficit(-) / surplus(+)	% of GDP	- 3.2	- 2.0	- 0.6	- 0.8	- 5.8	Q3	0.2
<b>Government and government guaranteed debt</b>								
State debt (Maastricht debt)	(million BGN)	11 453.4	12 290.7	14 388.0	14 731.1	22 560.1	Q3	23 115.2
State debt (Maastricht debt)	% of GDP	15.5	15.3	17.6	18.0	27.0	Q3	26.7

Source: BNB, NSI

31.01.2016  
Economic promotion policies Directorate