



**REPUBLIC OF BULGARIA**  
Ministry of Economy

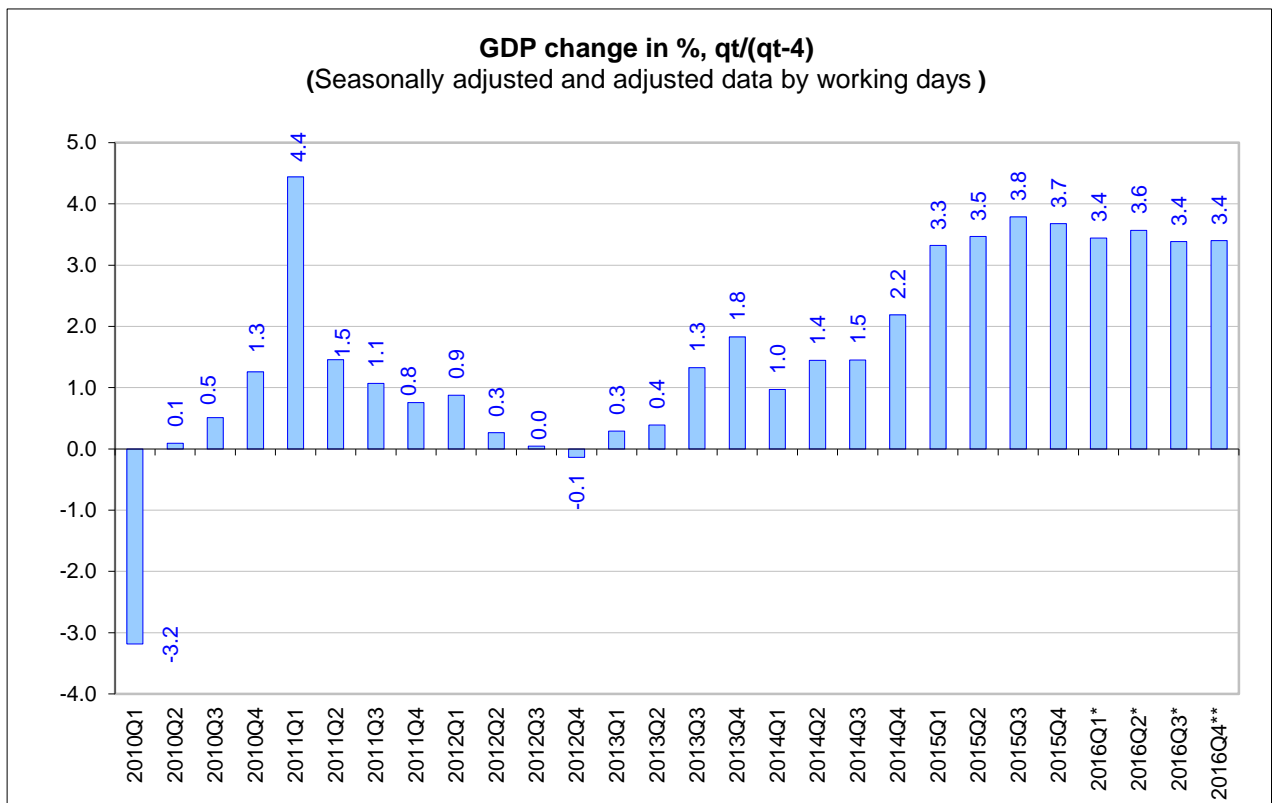
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

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

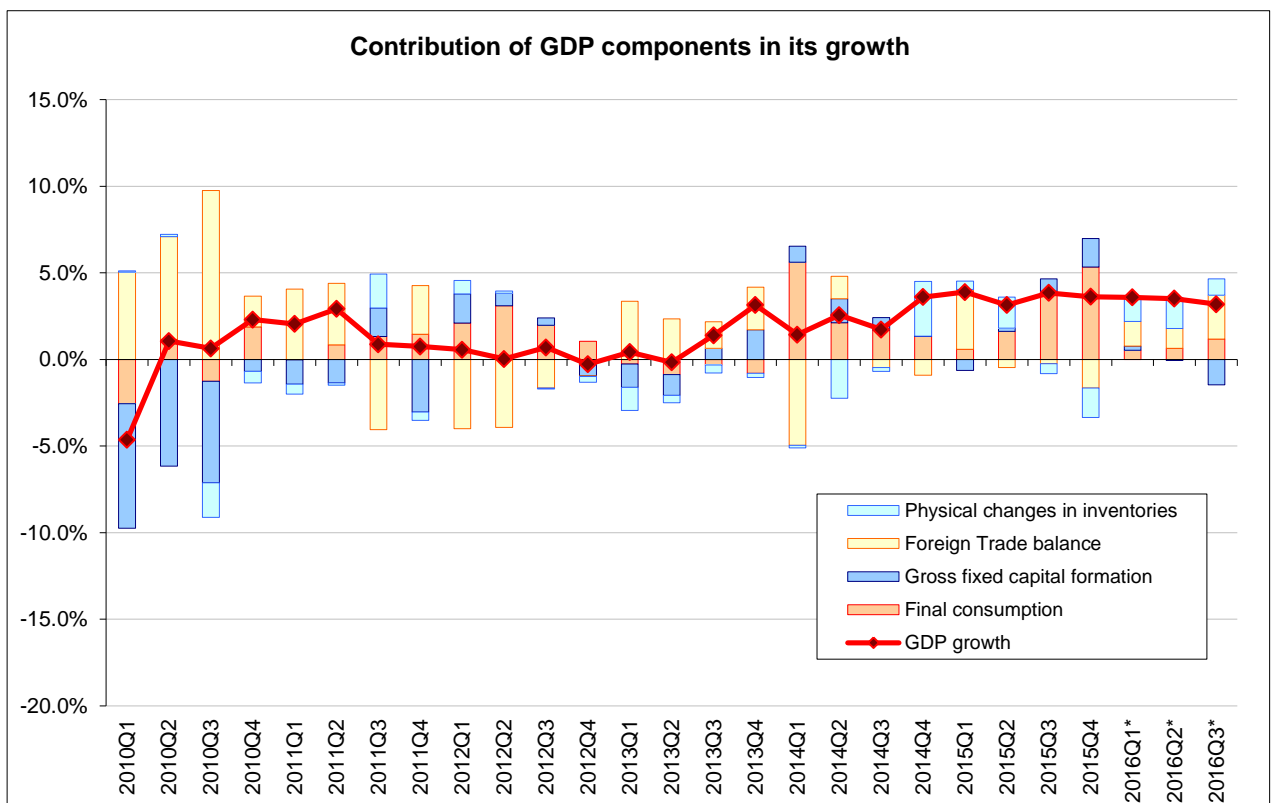
## **MAIN MACROECONOMIC INDICATORS**

*January 2017*



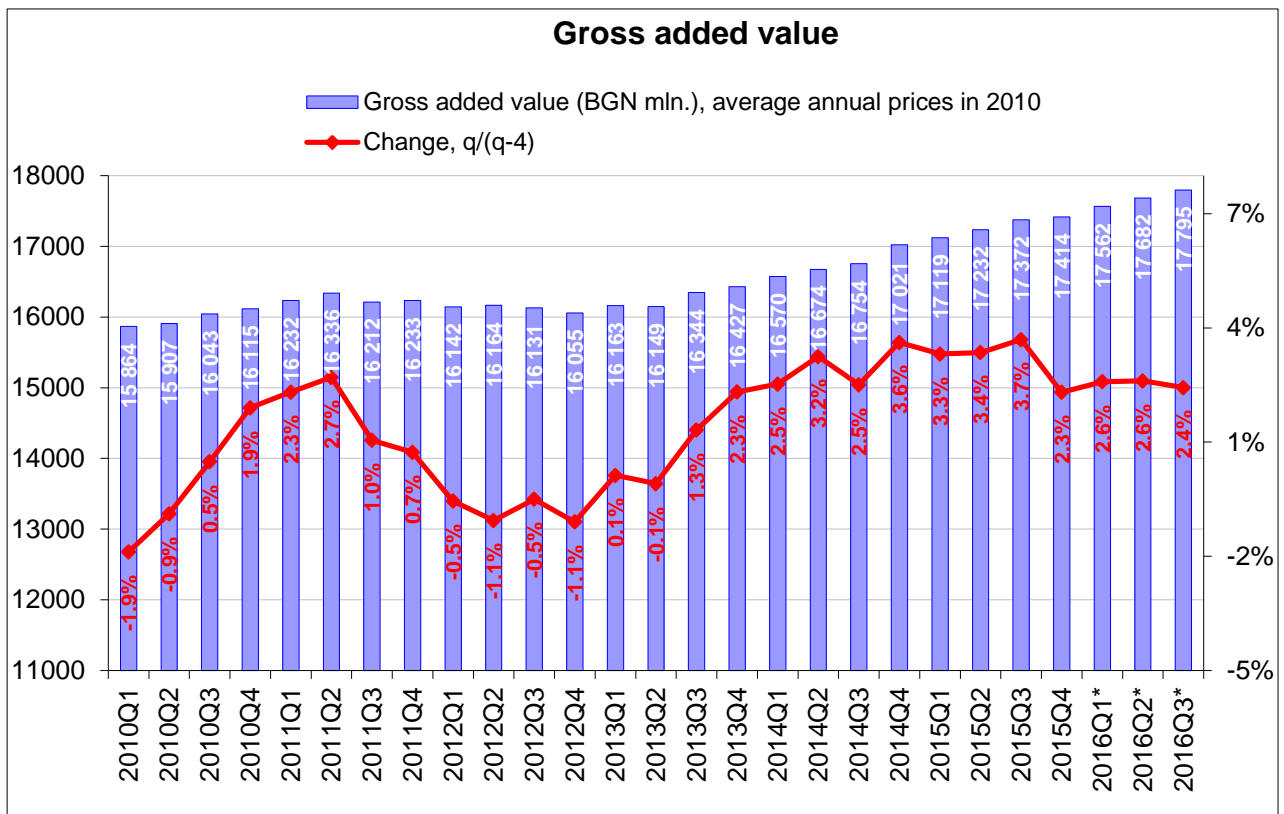
According to NSI estimates, in the fourth quarter of 2016, GDP of Bulgaria has grown by 3.4% compared to the corresponding quarter of the previous year.

Source: NSI (\*preliminary data; \*\*estimates)



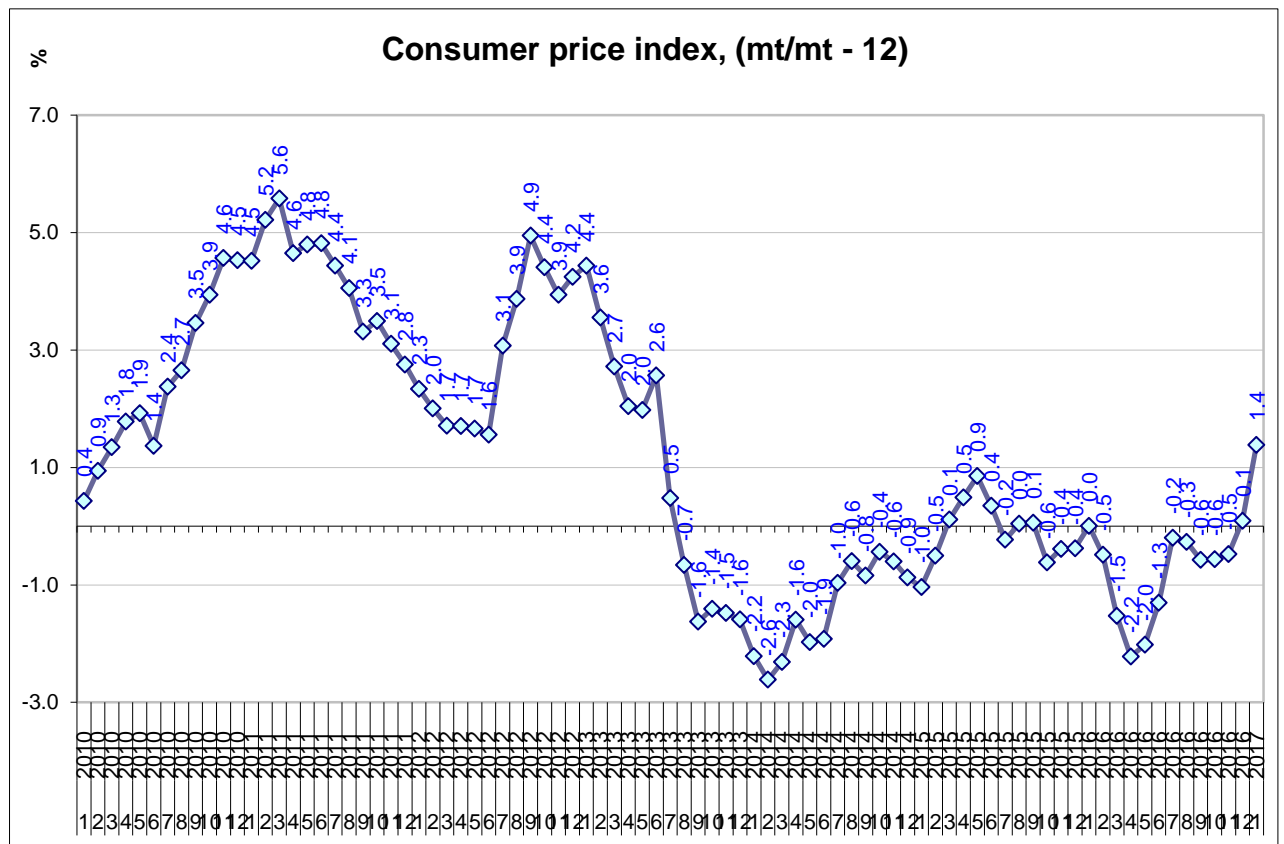
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest role for these growths had final consumption and foreign trade balance.

Source: NSI (\*preliminary data)



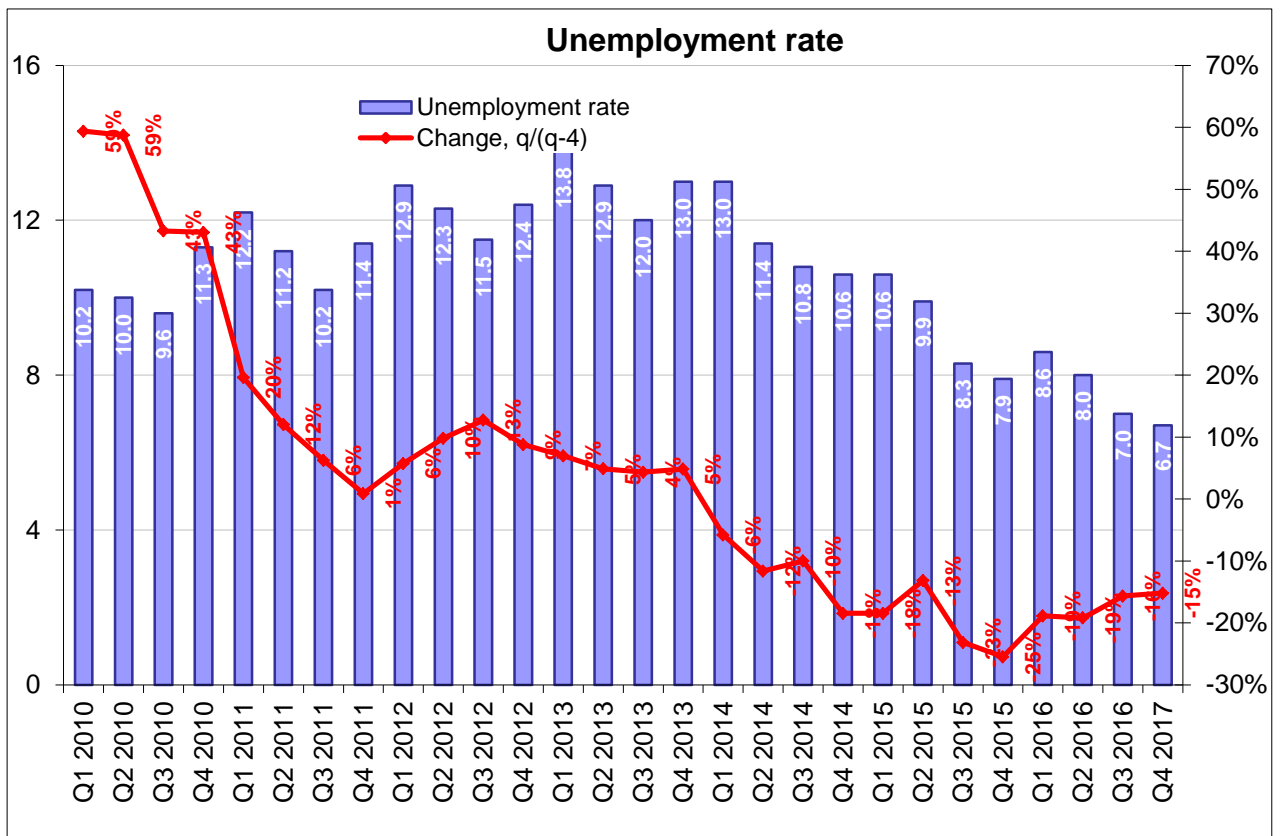
By preliminary data of NSI in the third quarter of 2016 gross value added is BGN 17 795 million.

Source: NSI (\*preliminary data)



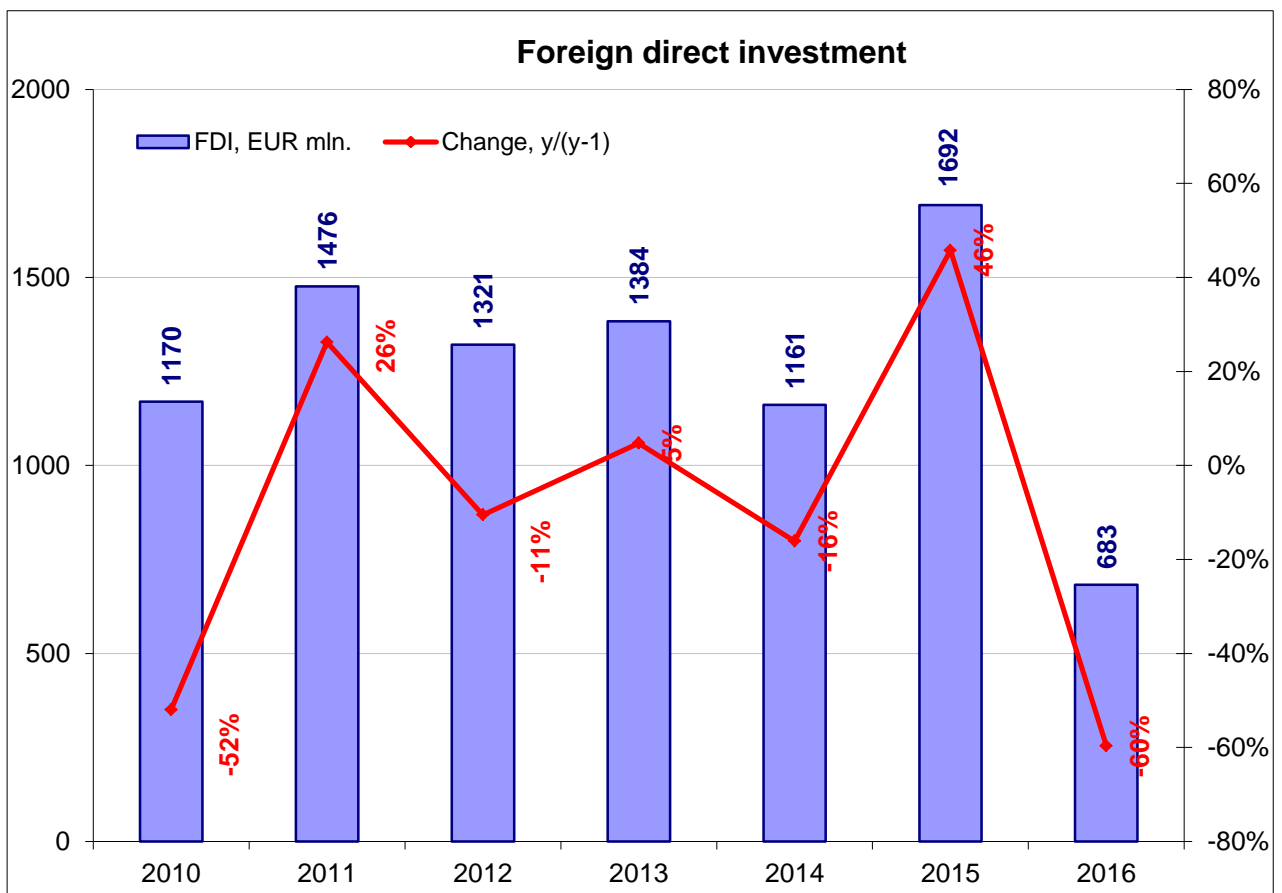
In January 2017 the consumer price index has increased with 1.4% in regard to the corresponding month of the preceding year.

Source: NSI



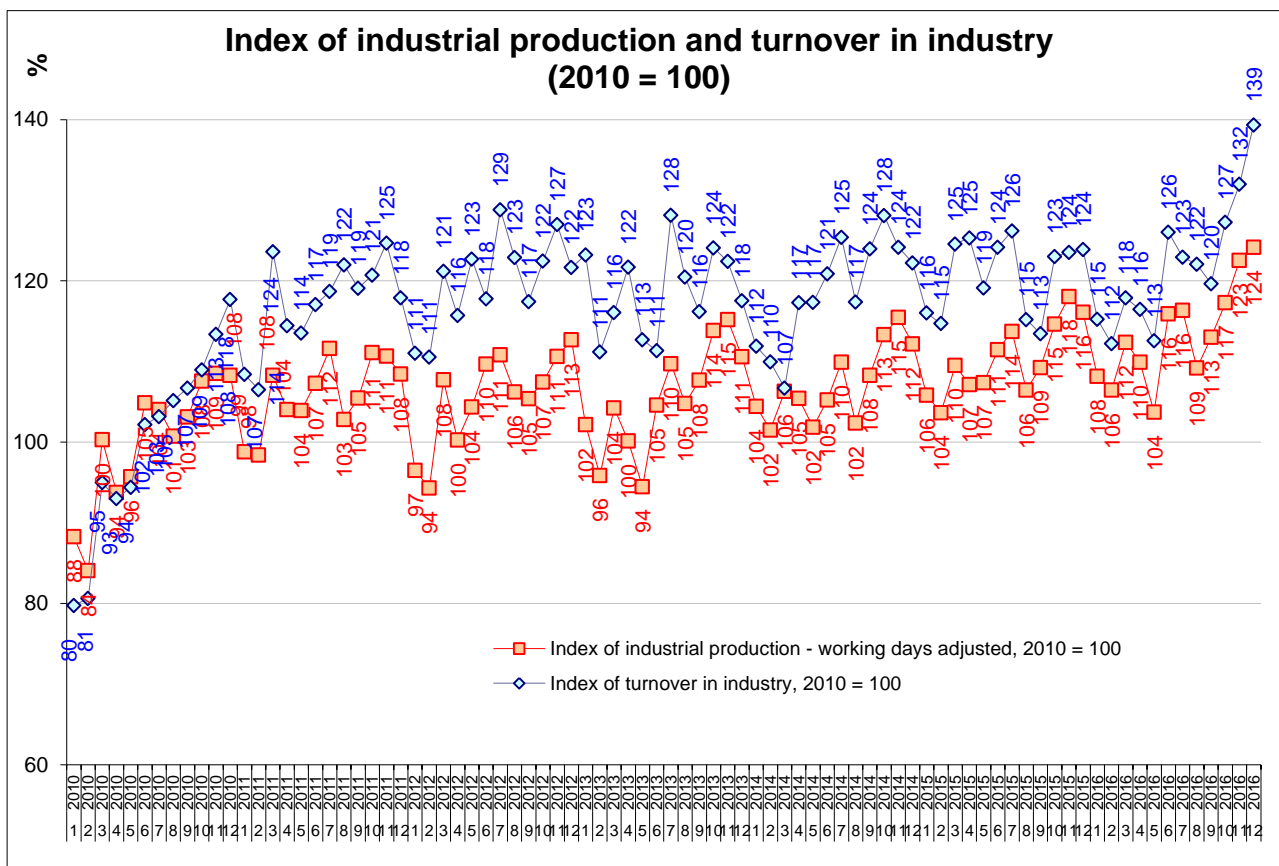
The unemployment rate in the fourth quarter of 2016 amounted 6.7% and decreased with 15% according to the corresponding quarter of preceding year.

Source: NSI



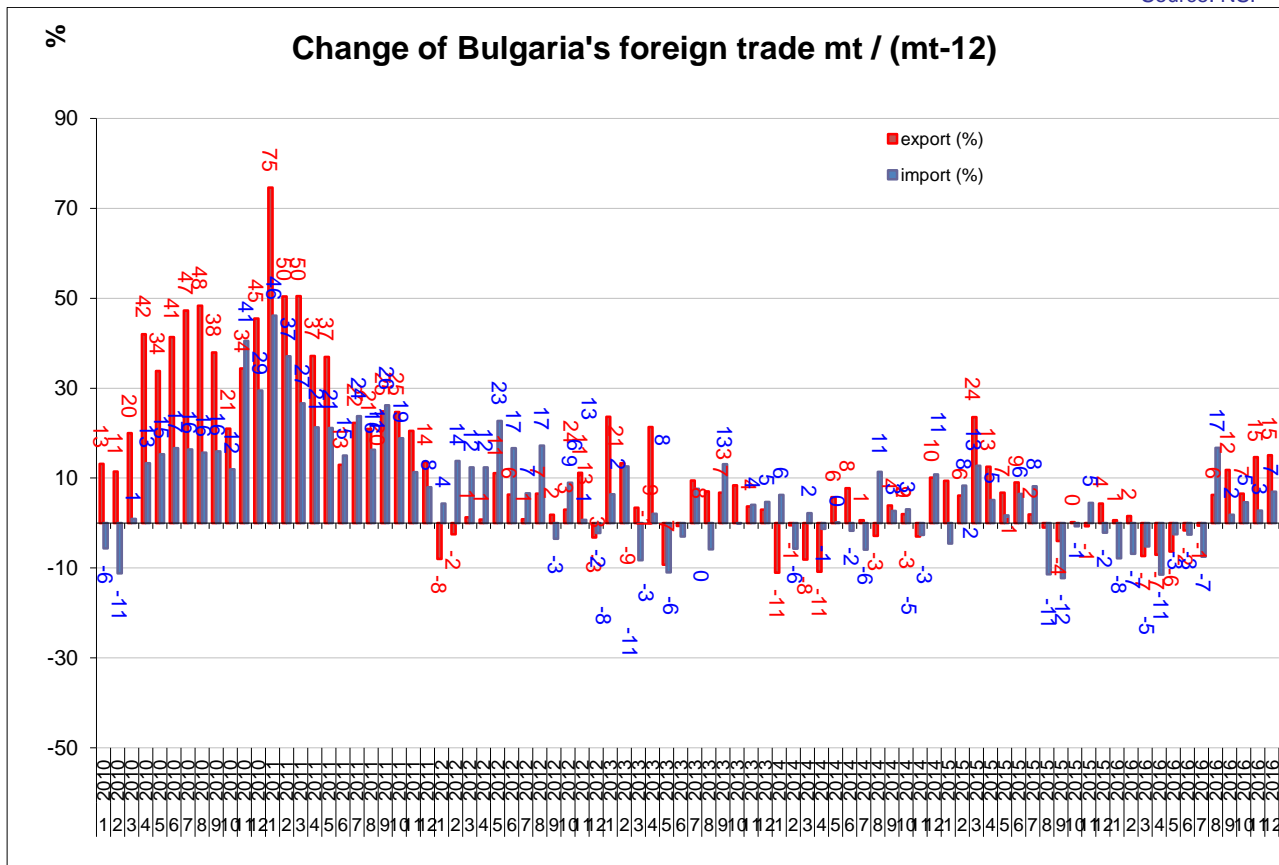
According to the Bulgarian National Bank, in 2015 the country received EUR 1 692 million FDI and in 2016 EUR 682.8 million FDI was indicated.

Source: BNB



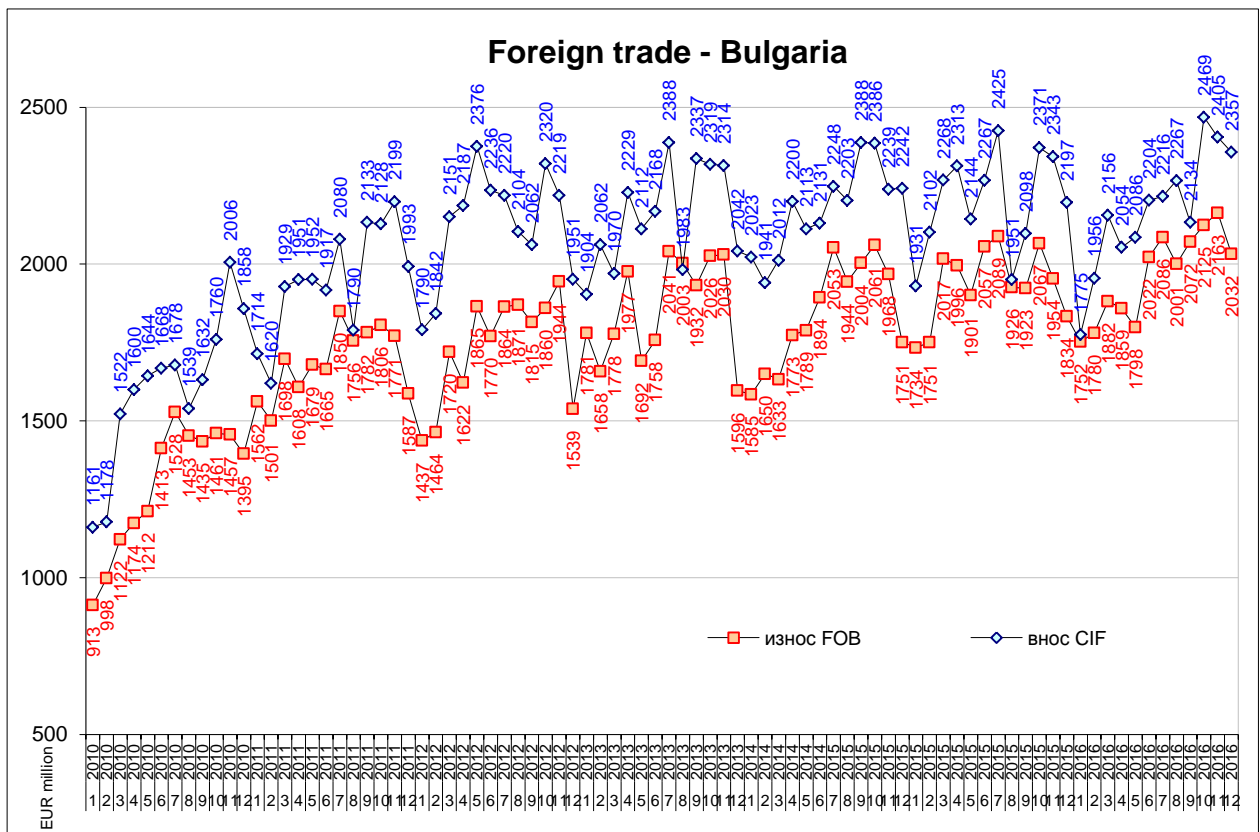
In December 2016 the industrial production index is 124% (at base on 2010), while the index of industry turnover 139% (at base 2010).

Source: NSI



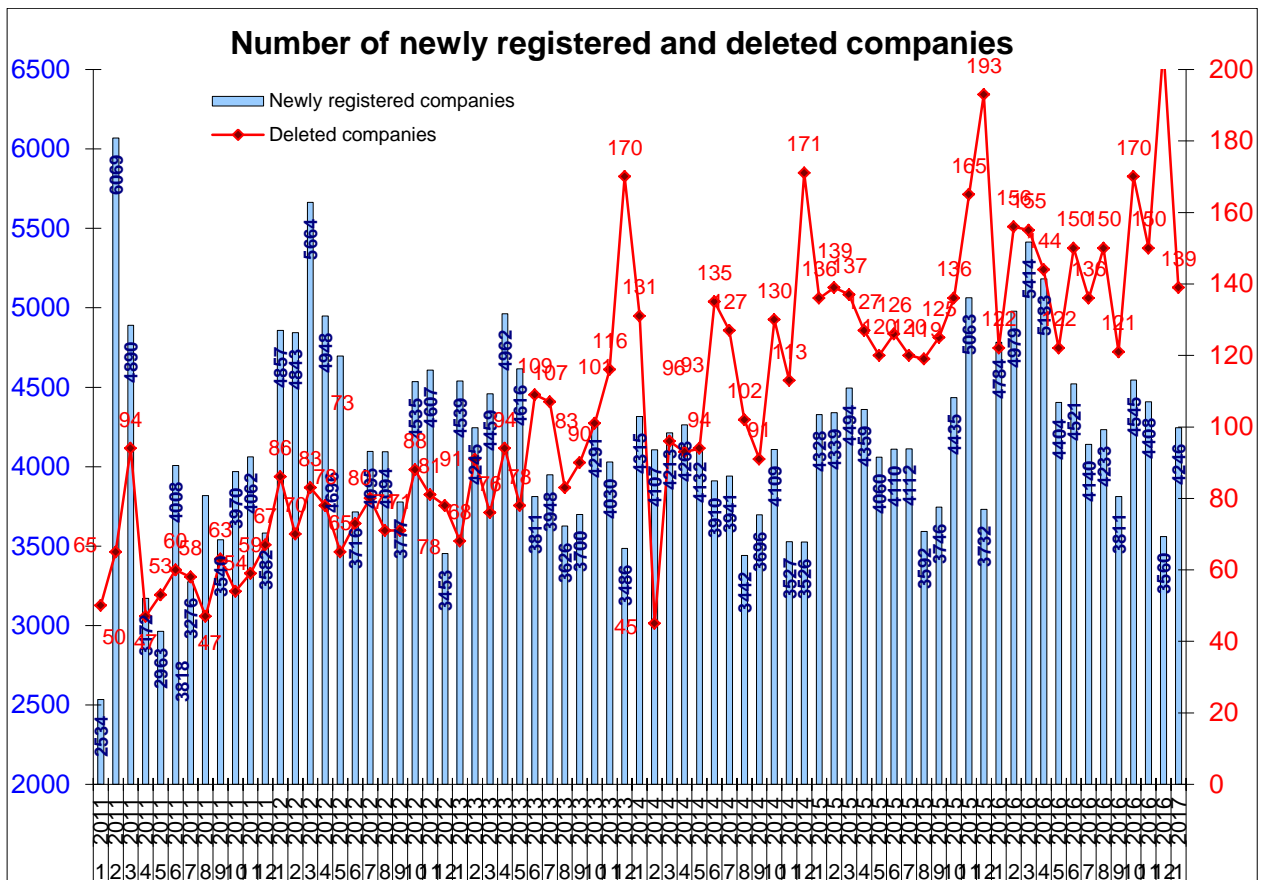
In 2016 exports increased by 2.6% and imports decreased by 1.1% on year-on-year basis.

Source: NSI



In December 2016 the exports amounted EUR 2.36 billion, while imports EUR 2.03 billion.

Source: NSI



In January 2017 were registered 4 246 new companies and 139 were deleted.

Source: Registry Agency

## Main macroeconomic indicators

	Measurement unit	2012	2013	2014	2015	2016	2017	
<b>Real sector</b>								
<b>Gross domestic product</b>								
Gross domestic product	(million BGN)	82 040	82 166	83 634	88 571	92 196		-
Gross domestic product	%, YoY	0.0	0.9	1.3	3.6			-
Final consumption	(million BGN)	66 642	64 969	66 496	69 672	70 659		-
Gross capital formation	(million BGN)	18 001	17 534	17 928	18 768	18 765		-
Exports of goods and services	(million BGN)	49 882	53 122	54 373	56 781	59 210		-
Imports of goods and services	(million BGN)	52 485	53 459	55 161	56 650	56 438		-
<b>Consumer price index</b>								
period over period change	%	4.2	- 1.6	- 0.9	- 0.4	0.1	I	1.3
average annual change	%	3.0	0.9	- 1.4	- 0.1	- 0.8	I	- 0.7
<b>Unemployment</b>								
At the end of the period (EA data)	%	11.4	11.8	10.7	10.0	8.0	I	8.2
<b>Industry</b>								
Industrial production index at the end of the period	% (2010 = 100)	114.2	112.0	113.5	108.9	124.2		-
Industrial turnover index at the end of the period	% (2010 = 100)	121.7	117.5	122.2	115.3	139.4		-
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	- 357.7	535.6	35.1	172.4	1 809.6		-
Trade balance	(million EUR)	-3 992.0	-2 932.7	-2 776.6	-2 622.4	-1 789.9		-
Exports, FOB	(million EUR)	19 674.9	21 217.8	21 026.3	21 919.4	22 642.6		-
Imports, FOB	(million EUR)	23 666.9	24 150.5	23 802.9	24 541.8	24 432.5		-
Foreign direct investment	(million EUR)	1 320.9	1 383.7	1 160.9	1 692.4	682.8		-
Current account	% of GDP	- 0.9	1.3	0.1	0.4	3.9		-
Trade balance	% of GDP	- 9.5	- 7.0	- 6.5	- 5.9	- 3.8		-
Foreign direct investment	% of GDP	3.1	3.3	2.7	3.8	1.5		-
<b>Public finance</b>								
<b>Budget</b>								
Budget deficit(-) / surplus(+)	(million BGN)	- 262.5	- 339.6	-4 559.0	-1 489.9	443.9 (Q3)		-
Budget deficit(-) / surplus(+)	% of GDP	- 0.3	- 0.4	- 5.5	- 1.7	0.5 (Q3)		-
<b>Government and government guaranteed debt</b>								
State debt (Maastricht debt)	(million BGN)	13 700.3	13 978.1	22 553.9	23 049.5	26 255.8 (Q3)		-
State debt (Maastricht debt)	% of GDP	16.7	17.0	27.0	26.0	28.6 (Q3)		-

Source: BNB, NSI

*Economic promotion policies Directorate*