



**REPUBLIC OF BULGARIA**  
Ministry of Economy

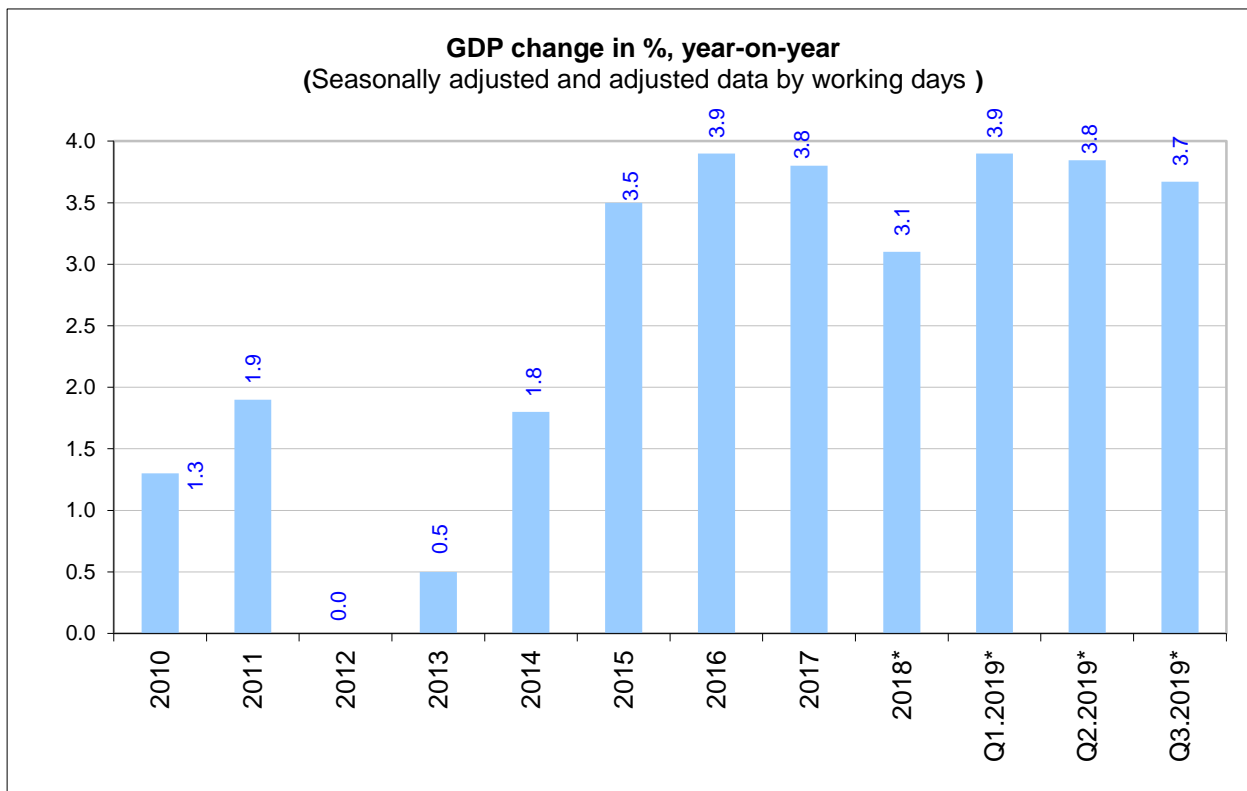
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

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

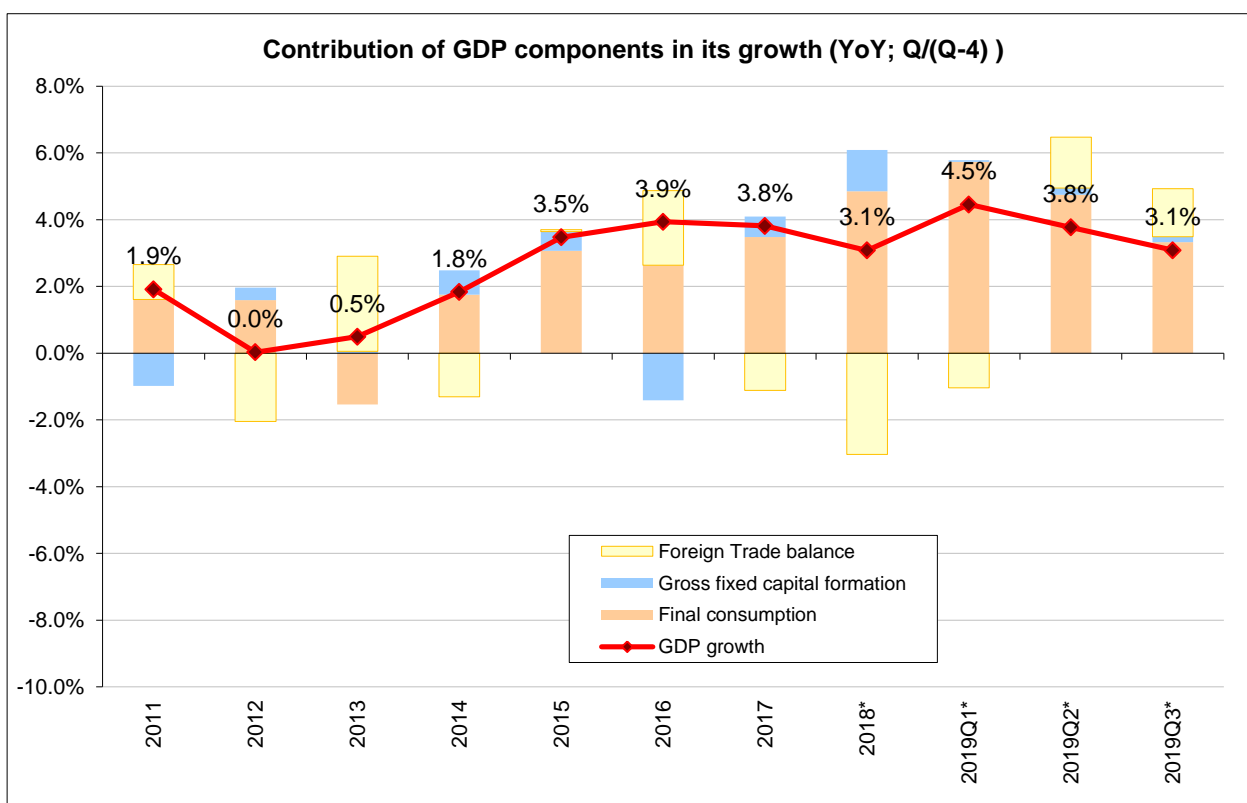
## **MAIN MACROECONOMIC INDICATORS**

*January 2020*



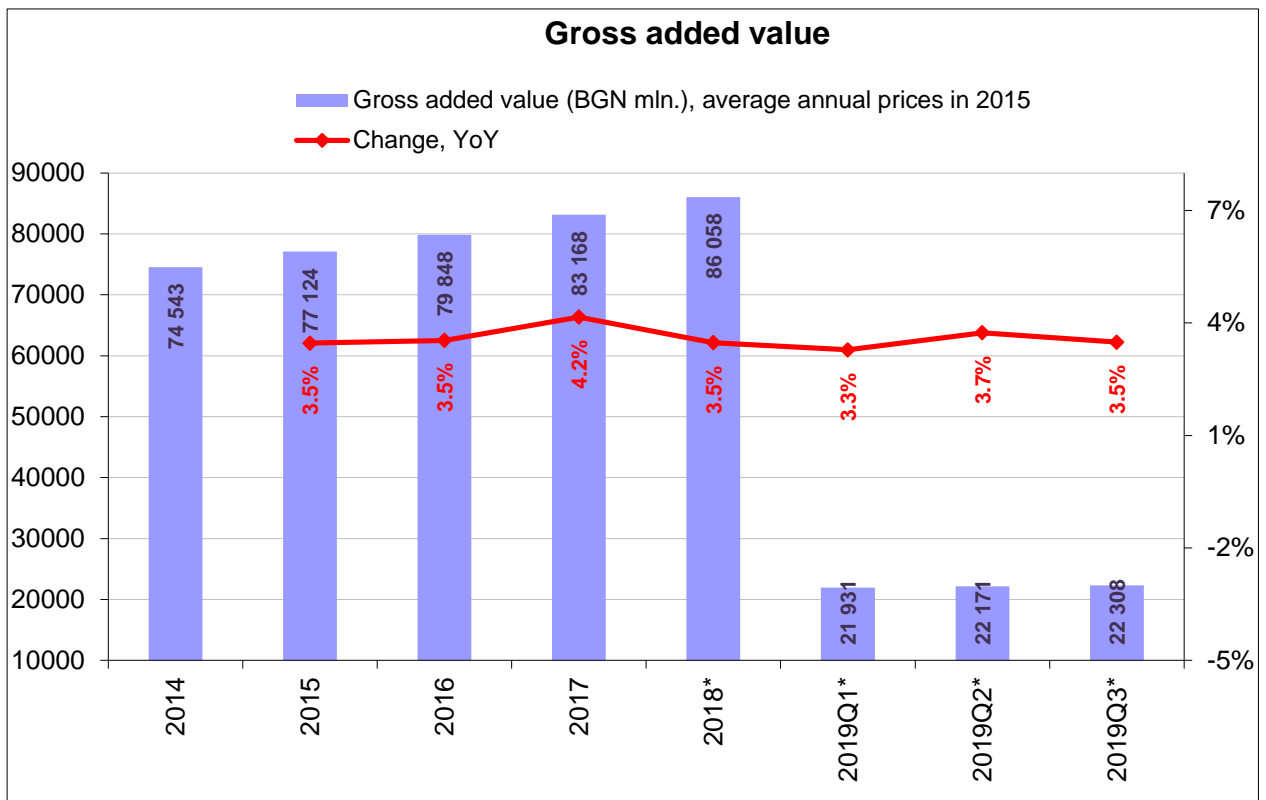
According to NSI preliminary data, in 2018, GDP of Bulgaria has grown by 3.1% compared to the previous year.

Source: NSI (\*preliminary data)



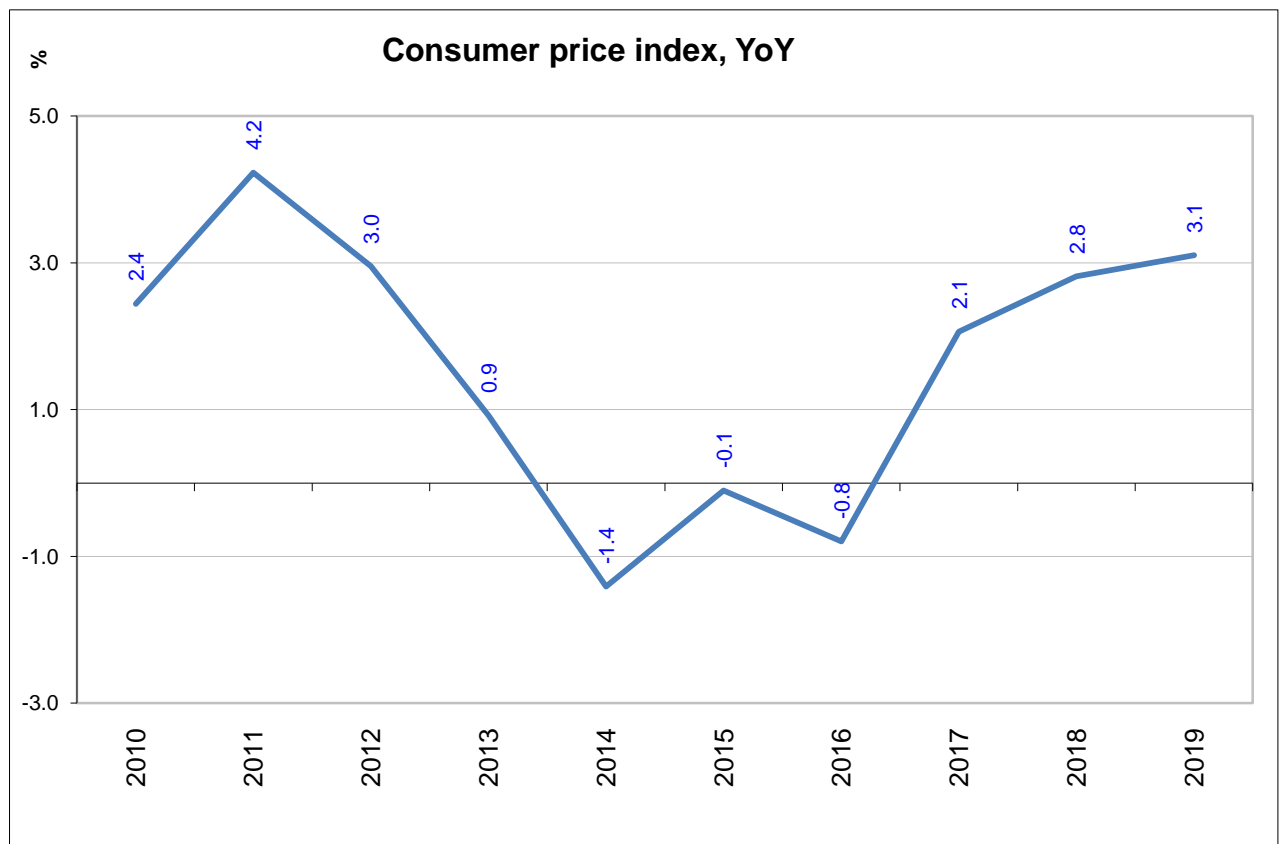
Since 2011 Final consumption is the main factor for GDP growth. In 2018 a positive impact on GDP growth has the Gross fixed capital formation and the Final consumption, while the trade balance has a negative impact.

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



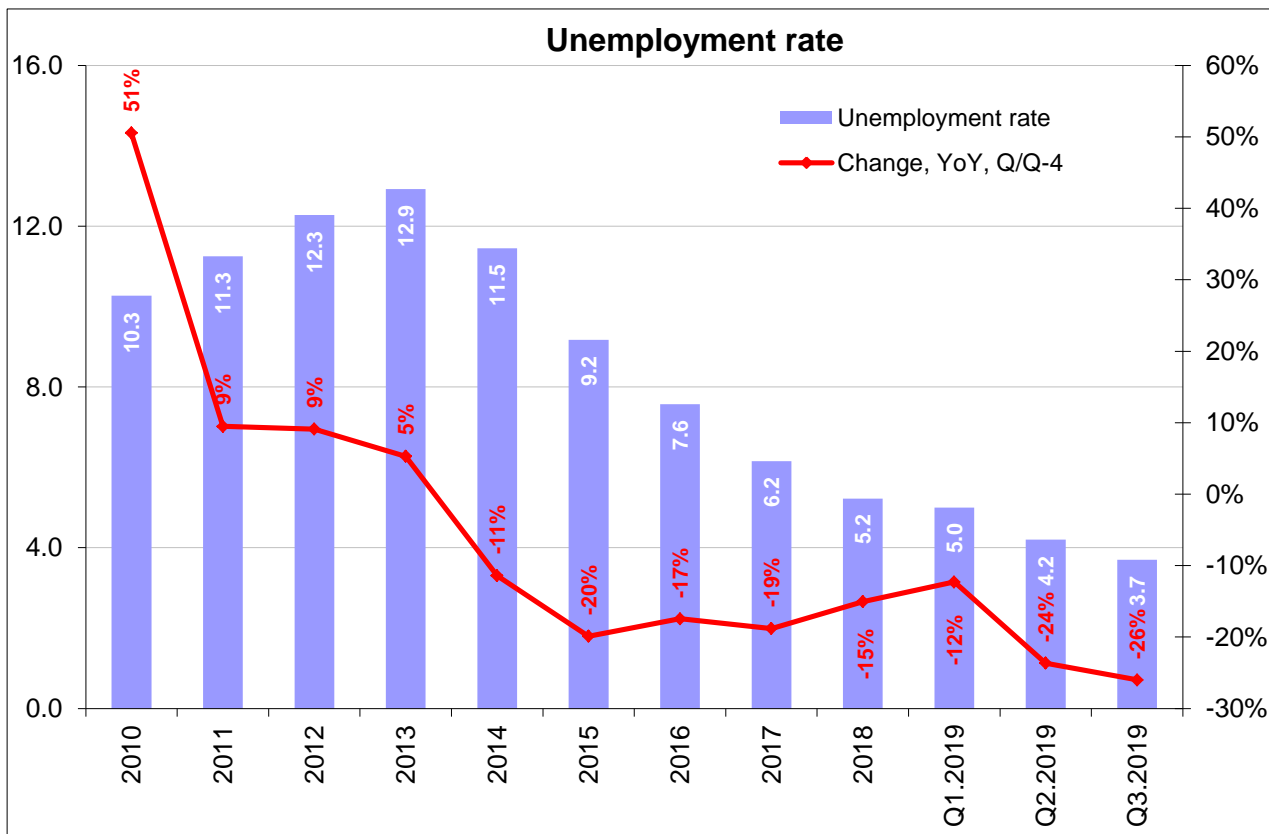
According to NSI data in 2018 gross value added is BGN 86 058 million.

Source: NSI (\*preliminary data)



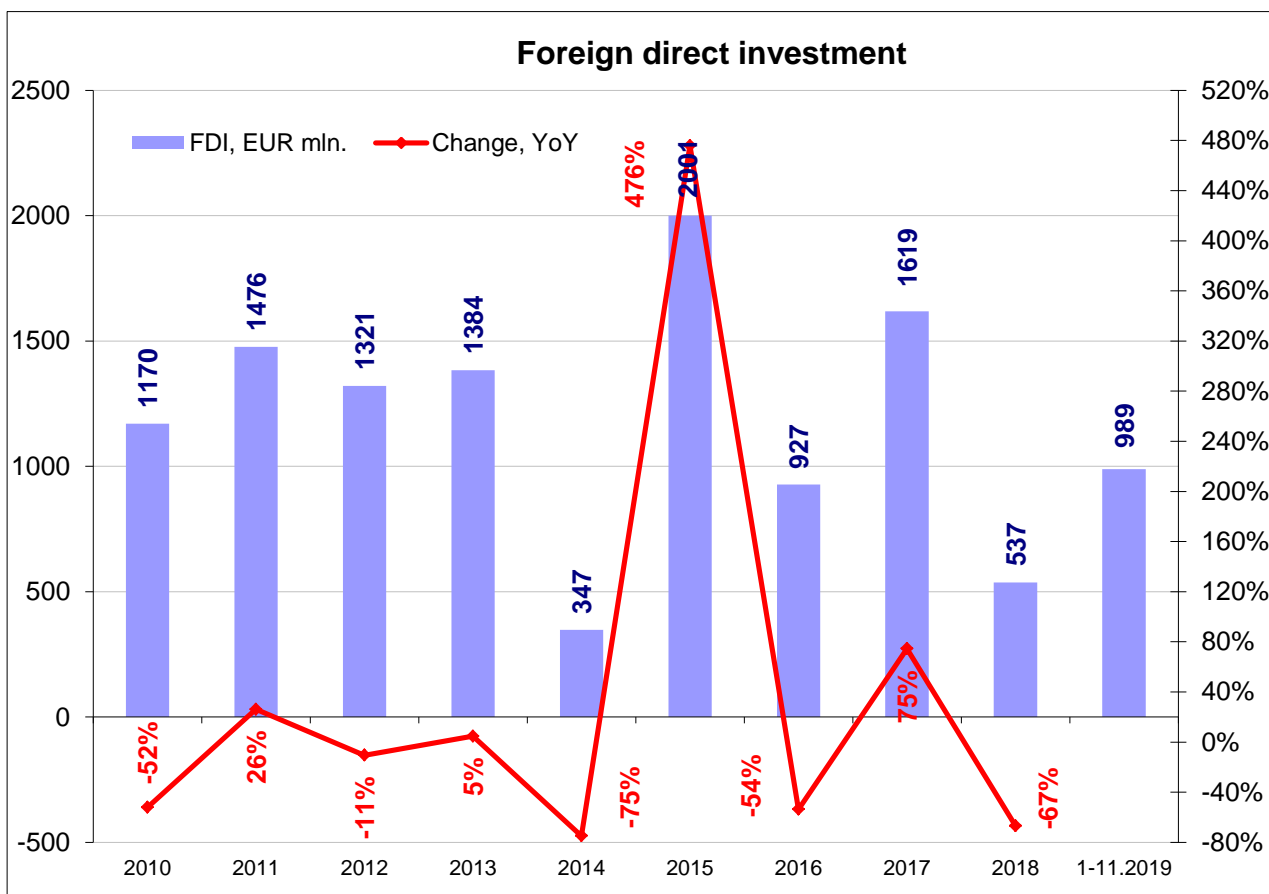
In 2019 average change of consumer price index is 3.1% on yearly basis.

Source: NSI



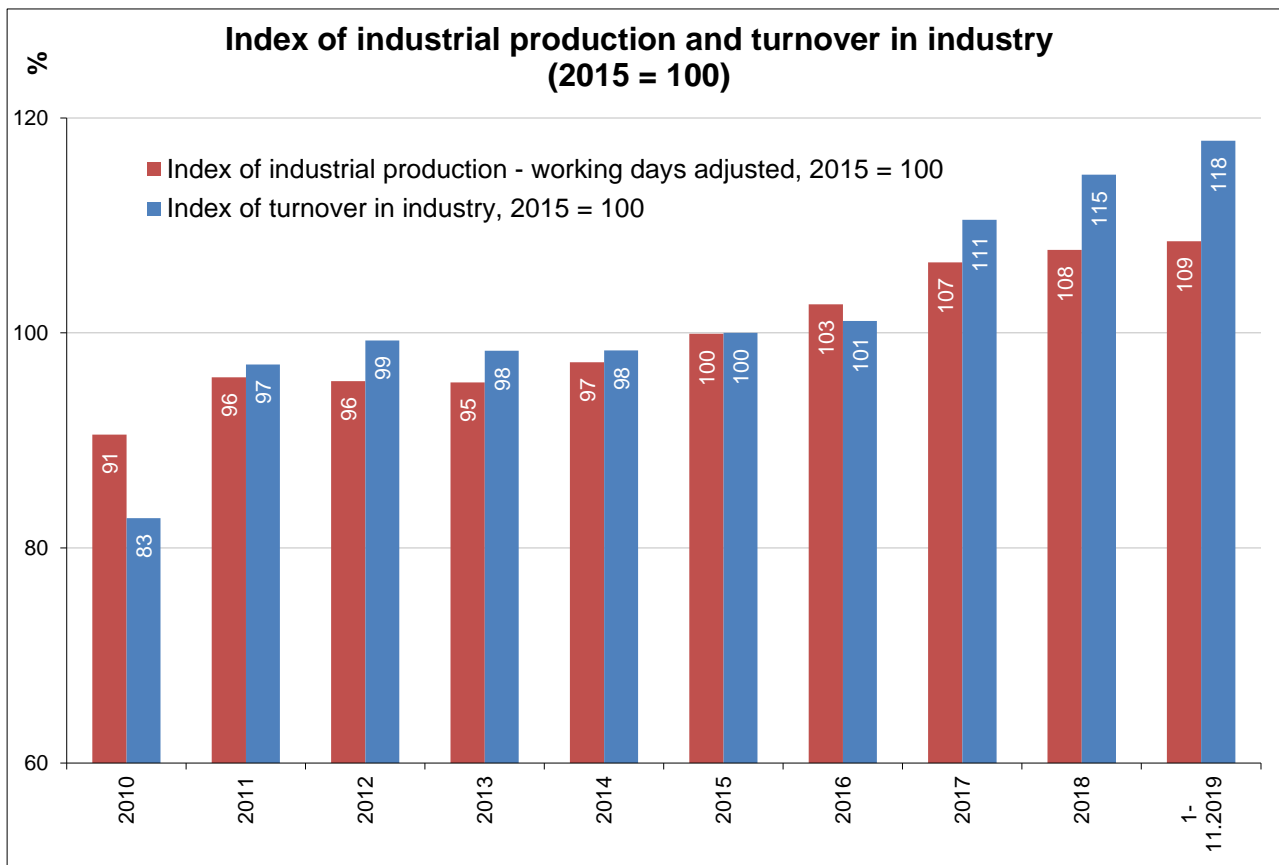
The unemployment rate in 2018 amounted 5.2% and decreased by 15% according to the previous year.

Source: NSI



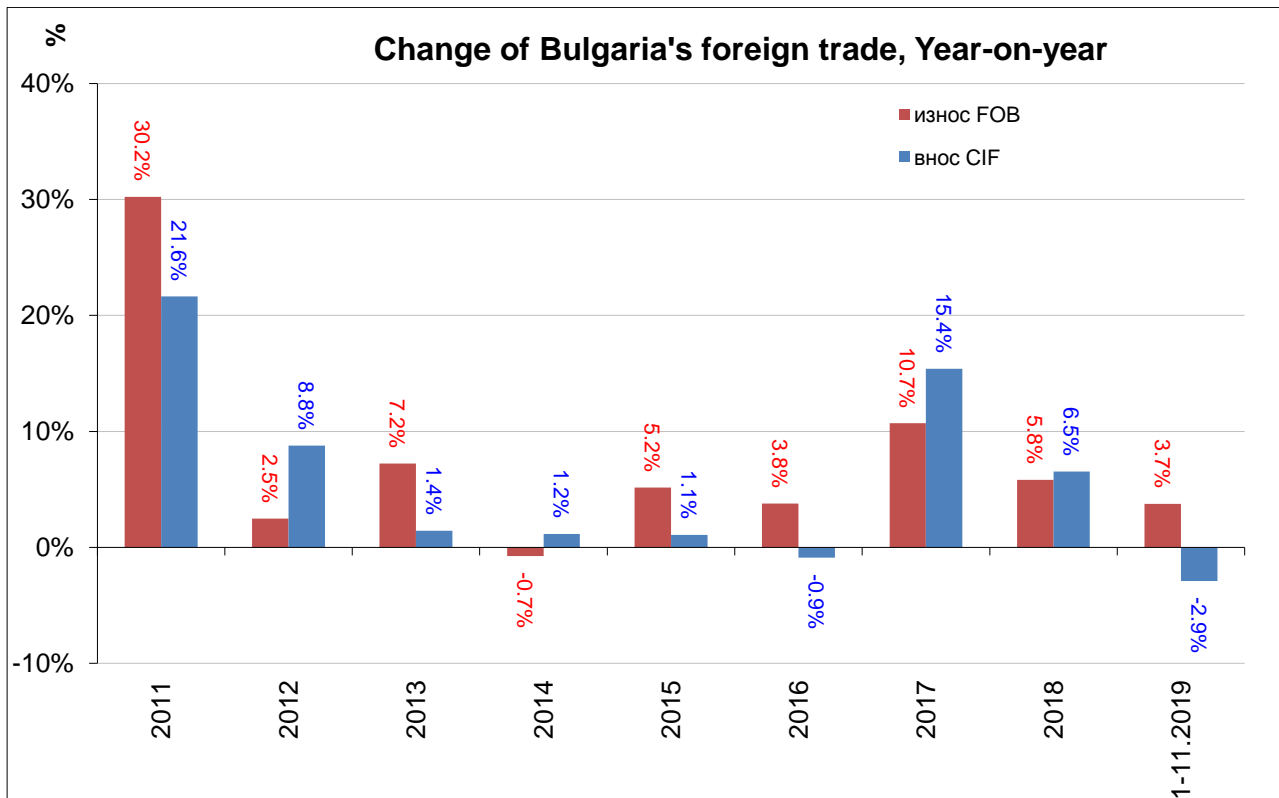
According to the Bulgarian National Bank, in 2017 the country received EUR 1 619 million FDI and in 2018 EUR 537 million FDI inflows was indicated.

Source: BNB



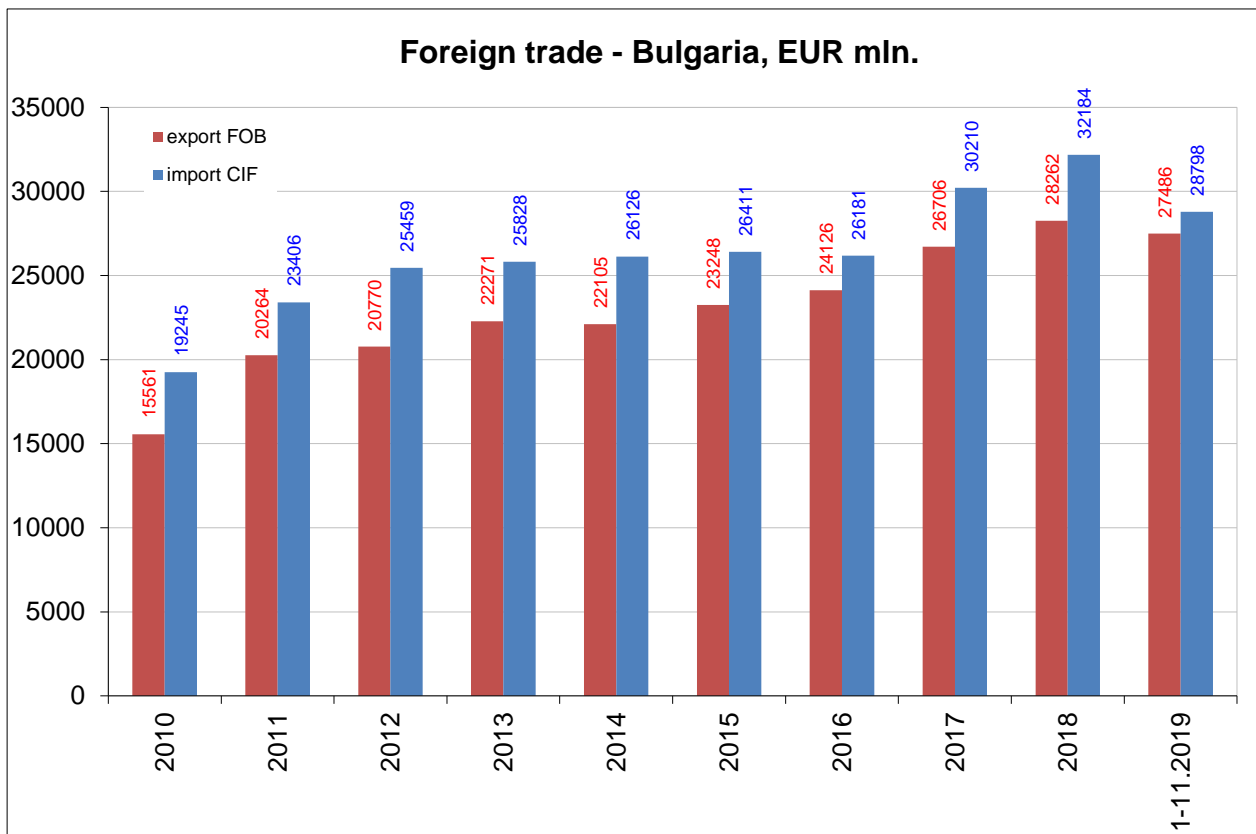
Average index of industrial production in 2017 is 107% (at base on 2015), while the index of industry turnover 111% (at base 2015). An average level in 2018 of industrial production index is 108% (at base 2015) and turnover in industry is 115% at base 2015.

Source: NSI



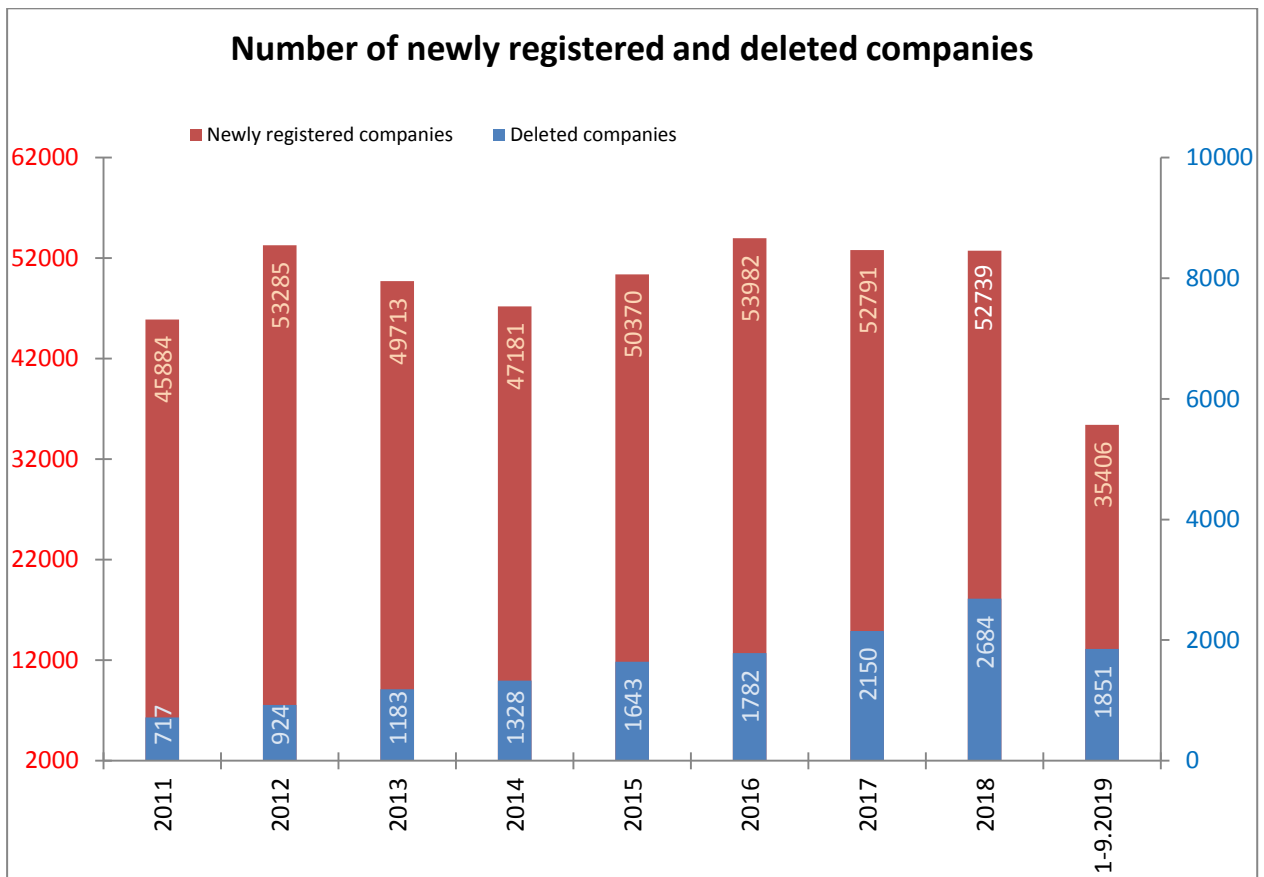
In 2017 exports increased by 10.7 % while imports increased by 15.4% on year-on-year basis. In 2018 exports increased by 5.8% and imports by 6.5% on year-on-year basis.

Source: NSI



In 2018 the exports amounted EUR 28.3 billion, while imports EUR 32.2 billion.

Source: NSI



In 2018 were registered 52 739 new companies and 2 684 were deleted.

Source: Registry Agency

## Main macroeconomic indicators

	Measurement unit	2014	2015	2016	2017	2018	2019	
<b>Real sector</b>								
<b>Gross domestic product</b>								
Gross domestic product	(million BGN)	83 857	89 333	95 092	102 308	109 695	Q1-Q3	86 157
Gross domestic product	%, YoY	1.9	4.0	3.8	3.5	3.1	Q3	3.1
Final consumption	(million BGN)	66 580	69 669	72 302	77 524	83 529	Q1-Q3	64 551
Gross capital formation	(million BGN)	18 098	18 810	18 081	20 349	23 328	Q1-Q3	15 813
Exports of goods and services	(million BGN)	54 362	57 165	60 926	68 857	72 245	Q1-Q3	56 040
Imports of goods and services	(million BGN)	55 183	56 311	56 217	64 421	69 408	Q1-Q3	50 246
<b>Consumer price index</b>								
period over period change	%	- 0.9	- 0.4	0.1	2.8	2.7	XII	0.7
average annual change	%	- 1.4	- 0.1	- 0.8	2.1	2.8	XII	3.1
<b>Unemployment</b>								
At the end of the period (EA data)	%	10.7	10.0	8.0	7.1	6.1	XII	5.9
<b>Industry</b>								
Industrial production index	%, YoY	1.8	2.9	2.7	3.4	1.1	XI	- 1.9
Producers' price index	%, YoY	- 1.2	- 2.0	- 3.1	5.0	4.0	XII	0.0
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	530.6	55.1	1 550.9	1 825.0	3 002.2	XI	5 882.1
Trade balance	(million EUR)	-2 776.6	-2 622.4	- 984.4	- 765.8	-1 858.0	XI	164.8
Exports, FOB	(million EUR)	21 026.3	21 919.4	23 103.6	26 950.0	27 744.2	XI	26 842.6
Imports, FOB	(million EUR)	23 802.9	24 541.8	24 088.0	27 715.9	29 602.2	XI	26 677.8
Foreign direct investment	(million EUR)	347.4	2 000.9	927.2	1 618.9	537.1	XI	989.2
Current account	% of GDP	1.2	0.1	3.2	3.5	5.4	XI	9.6
Trade balance	% of GDP	- 6.5	- 5.7	- 2.0	- 1.5	- 3.3	XI	0.3
Foreign direct investment	% of GDP	0.8	4.4	1.9	3.1	1.0	XI	1.6
<b>Public finance</b>								
<b>Budget</b>								
Budget deficit(-) / surplus(+)	(million BGN)	-4 551.2	-1 531.9	85.2	1 120.3	1 921.1	Q3	576.8
Budget deficit(-) / surplus(+)	% of GDP	- 5.4	- 1.7	0.1	1.1	1.8	Q3	0.5
<b>Government and government guaranteed debt</b>								
State debt (Maastricht debt)	(million BGN)	22 723.6	23 217.5	27 860.0	25 907.8	24 430.8	Q3	24 011.0
State debt (Maastricht debt)	% of GDP	27.1	26.0	29.3	25.3	22.3	Q3	20.1

Source: BNB