



REPUBLIC OF BULGARIA
Ministry of Economy

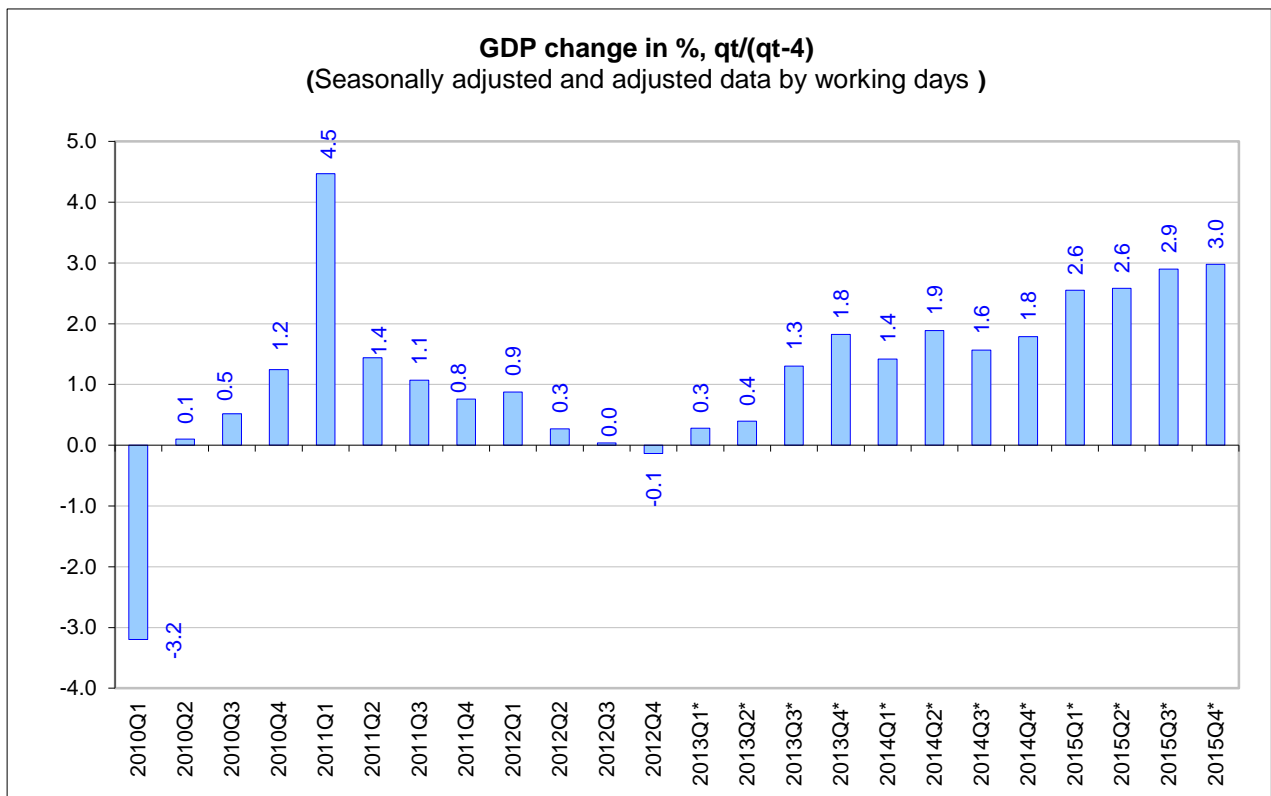
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

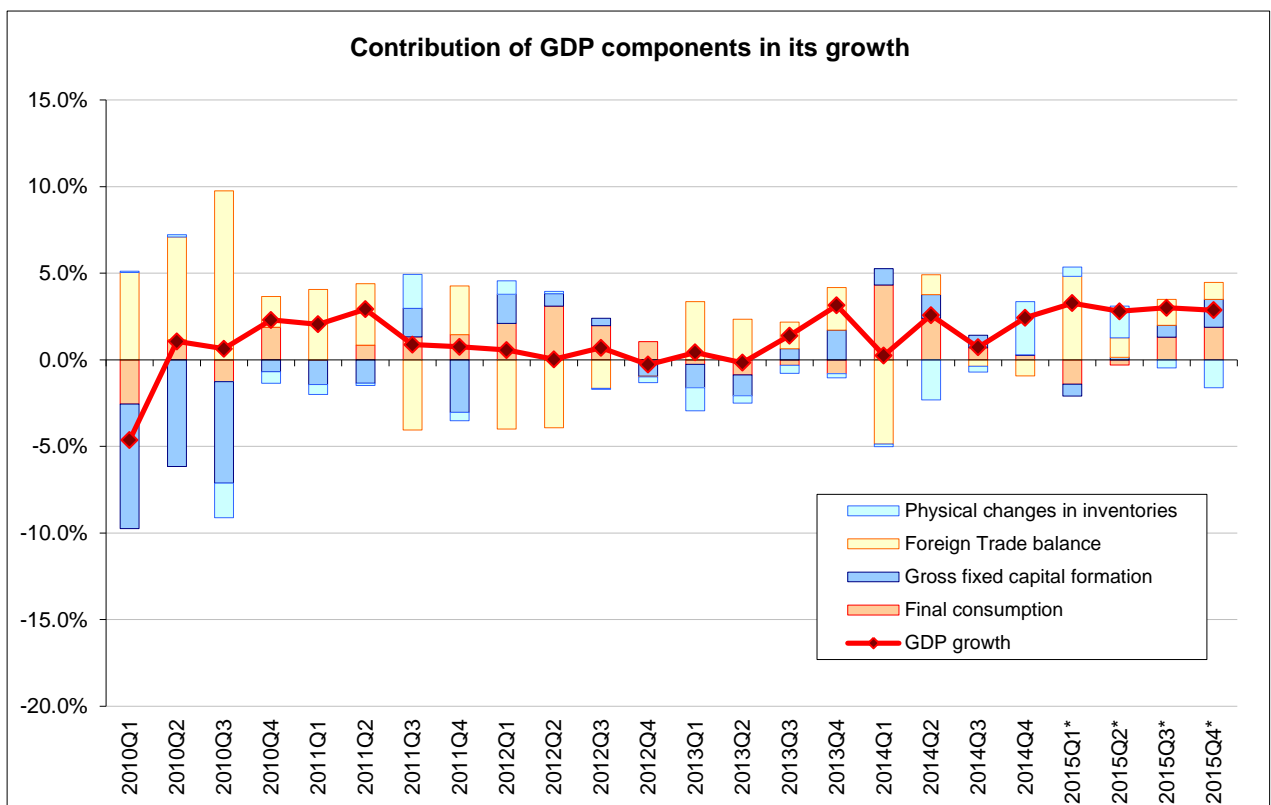
MAIN MACROECONOMIC INDICATORS

February 2016



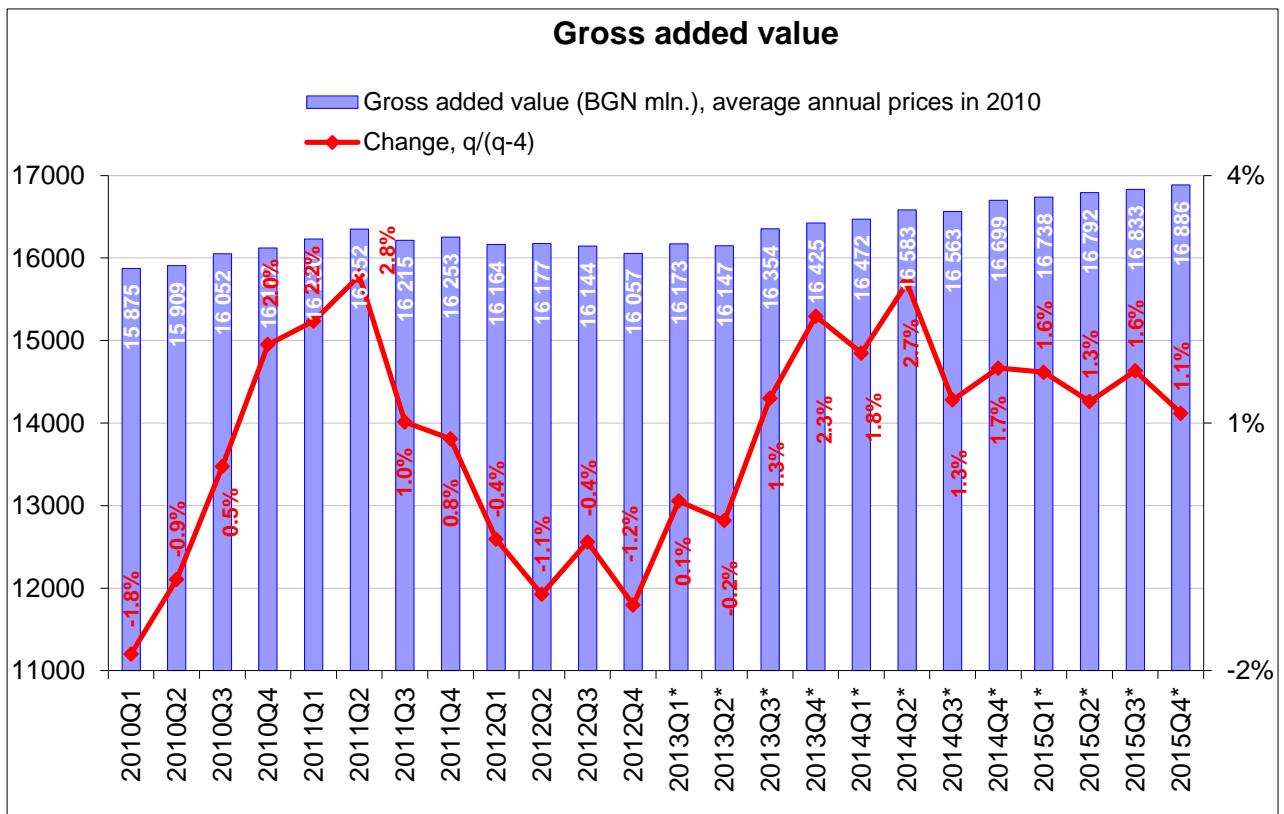
According to NSI estimates, in the fourth quarter of 2015, GDP of Bulgaria has grown by 3.0% compared to the corresponding quarter of the previous year.

Source: NSI (*preliminary data)



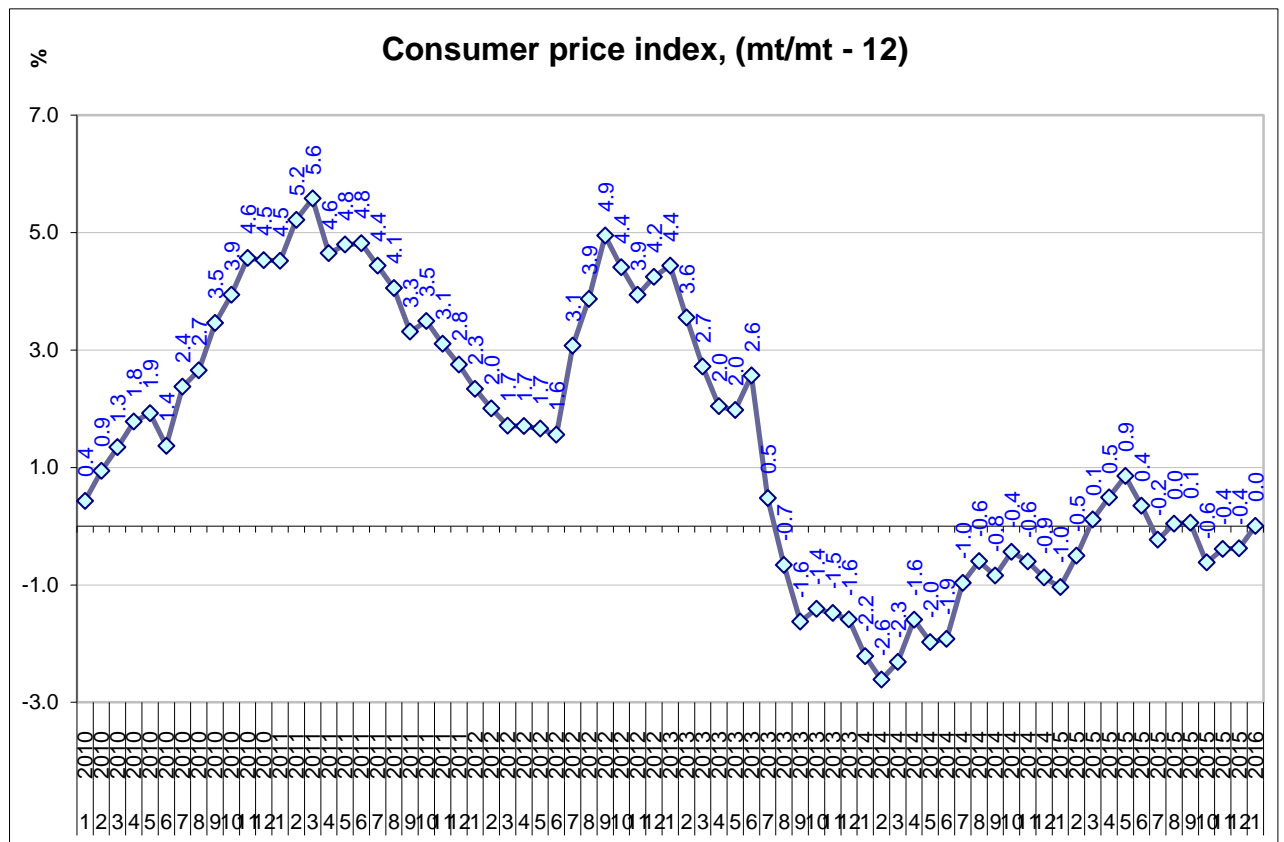
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest role for these growths had final consumption, gross fixed capital formation and foreign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

Source: NSI (*preliminary data)



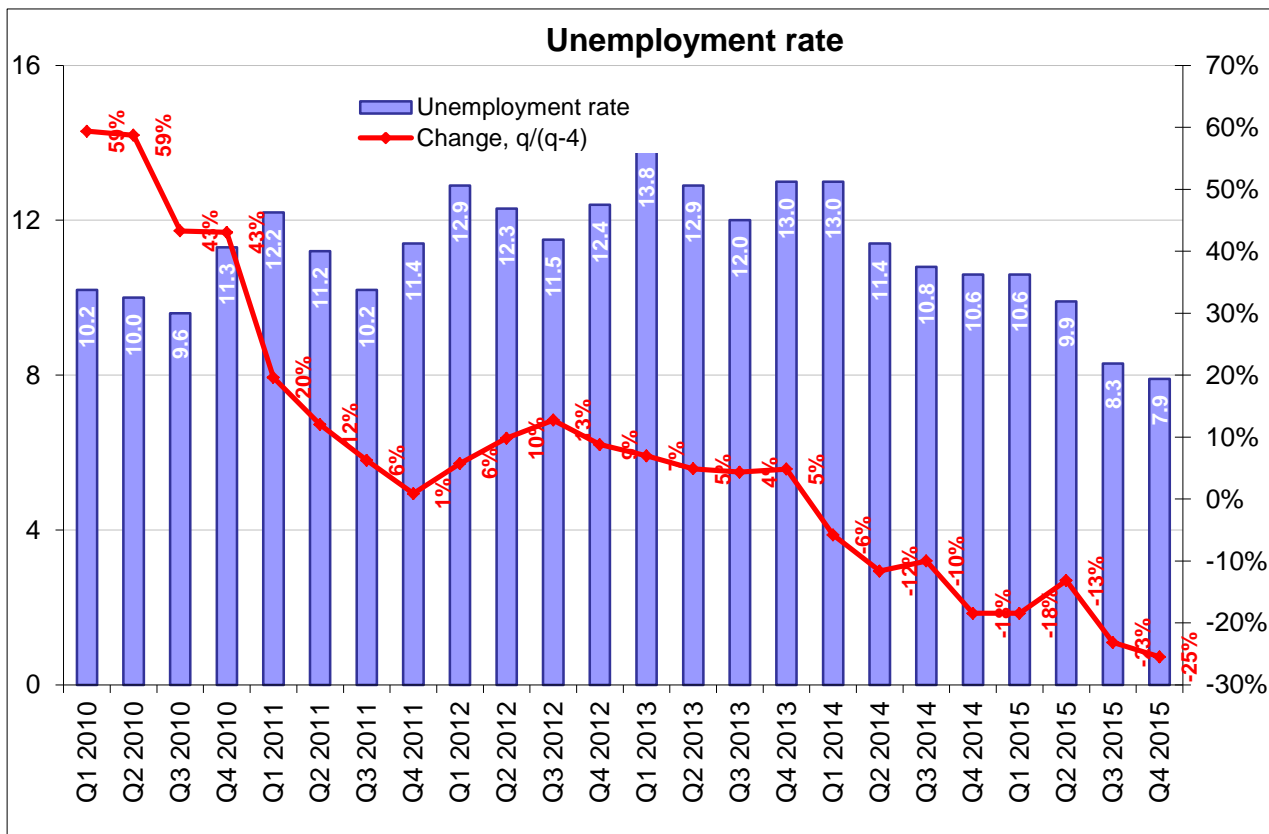
By preliminary data of NSI in the fourth quarter of 2015 gross value added is BGN 16 886 million.

Source: NSI (*preliminary data)



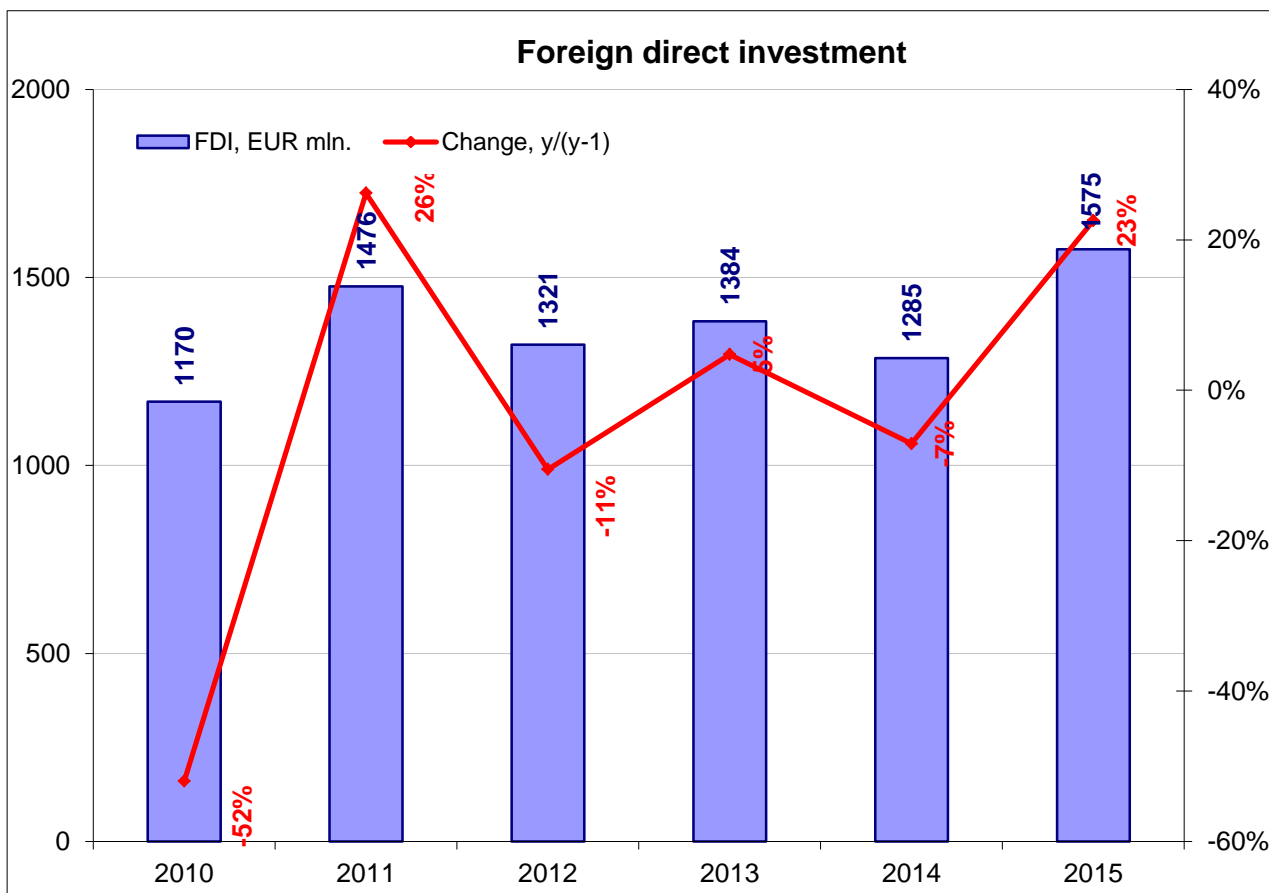
In January 2016 the consumer price index did not indicate change in regard to the corresponding month of the preceding year.

Source: NSI



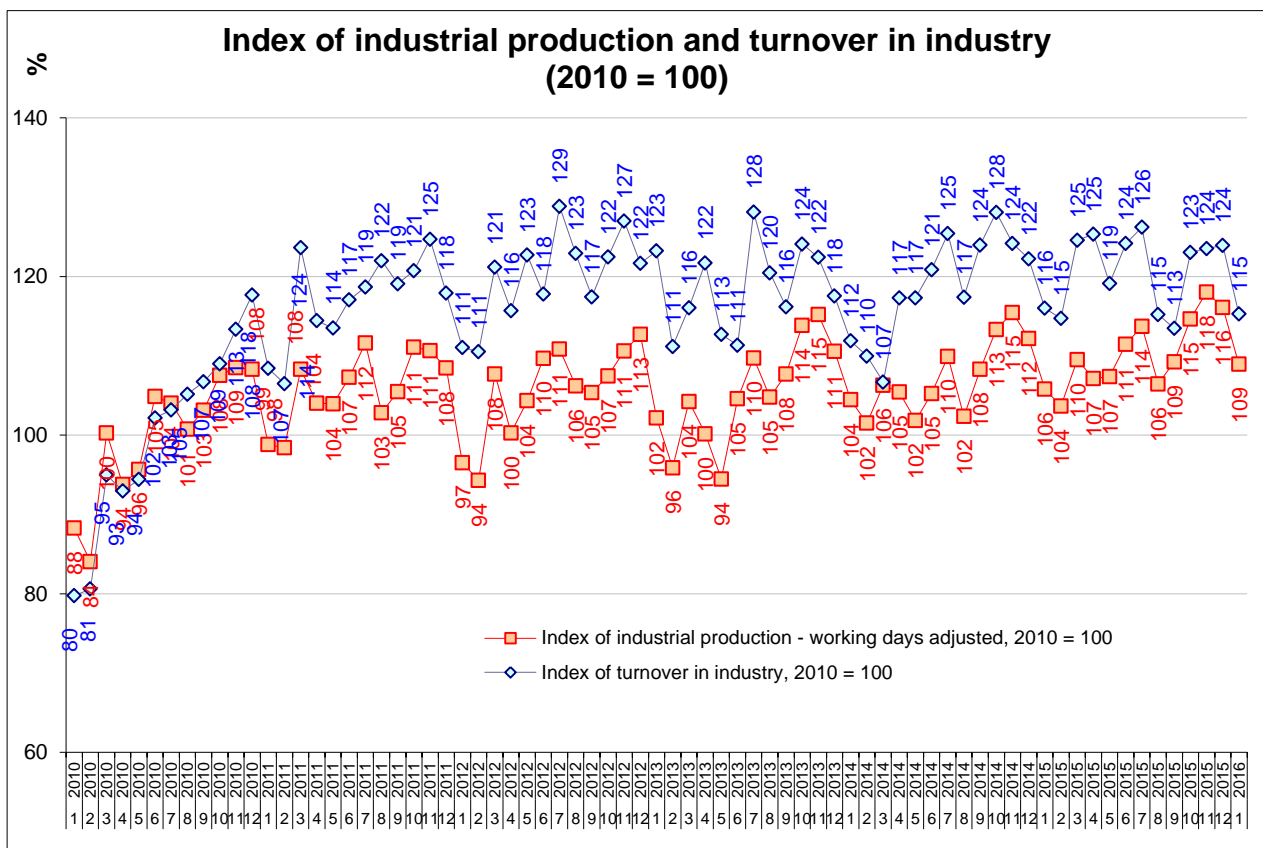
The unemployment rate in the fourth quarter of 2015 amounted 7.9% and decreased with 25% according to the corresponding quarter of preceding year.

Source: NSI



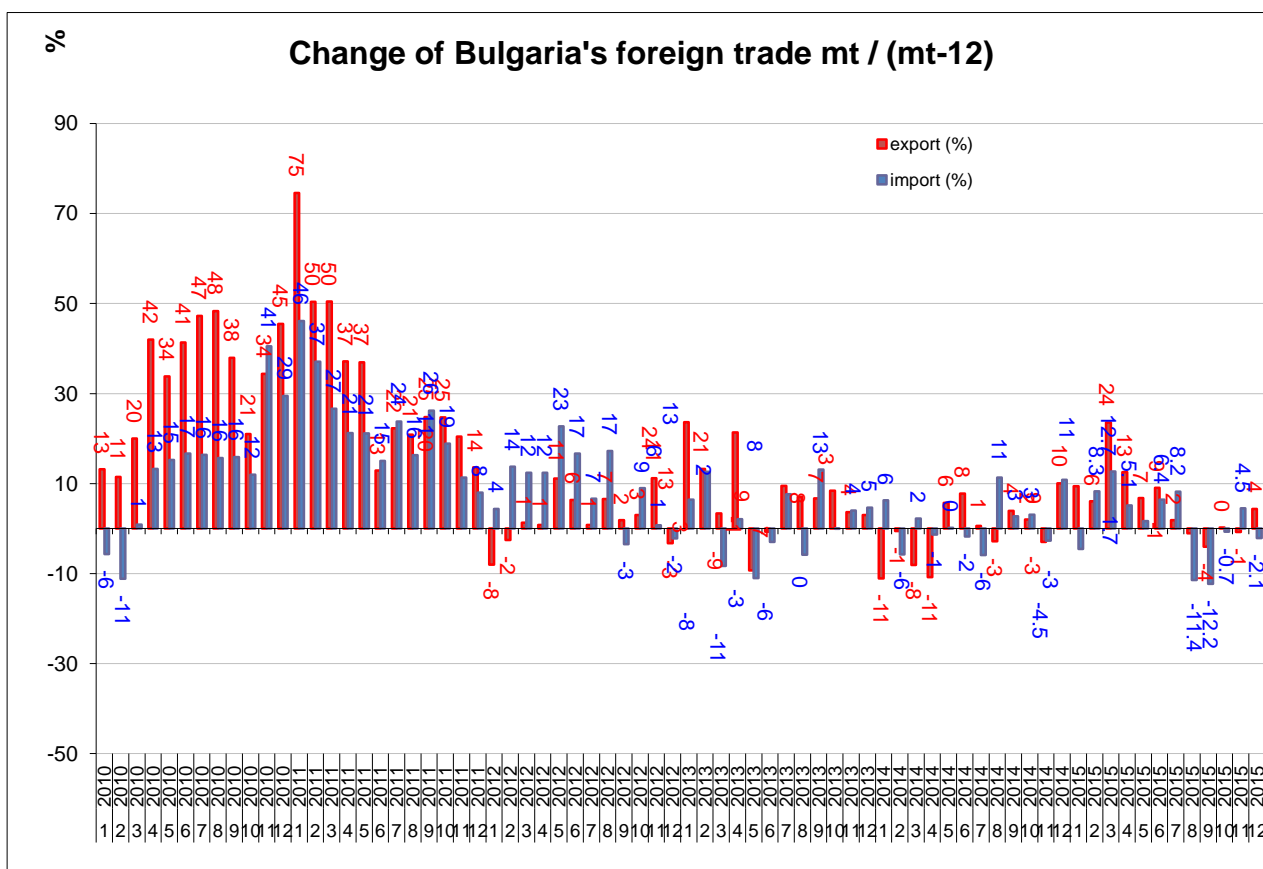
According to the Bulgarian National Bank, in 2014 the country received EUR 1 285 million FDI and in 2015 EUR 1 575 million FDI was indicated.

Source: BNB



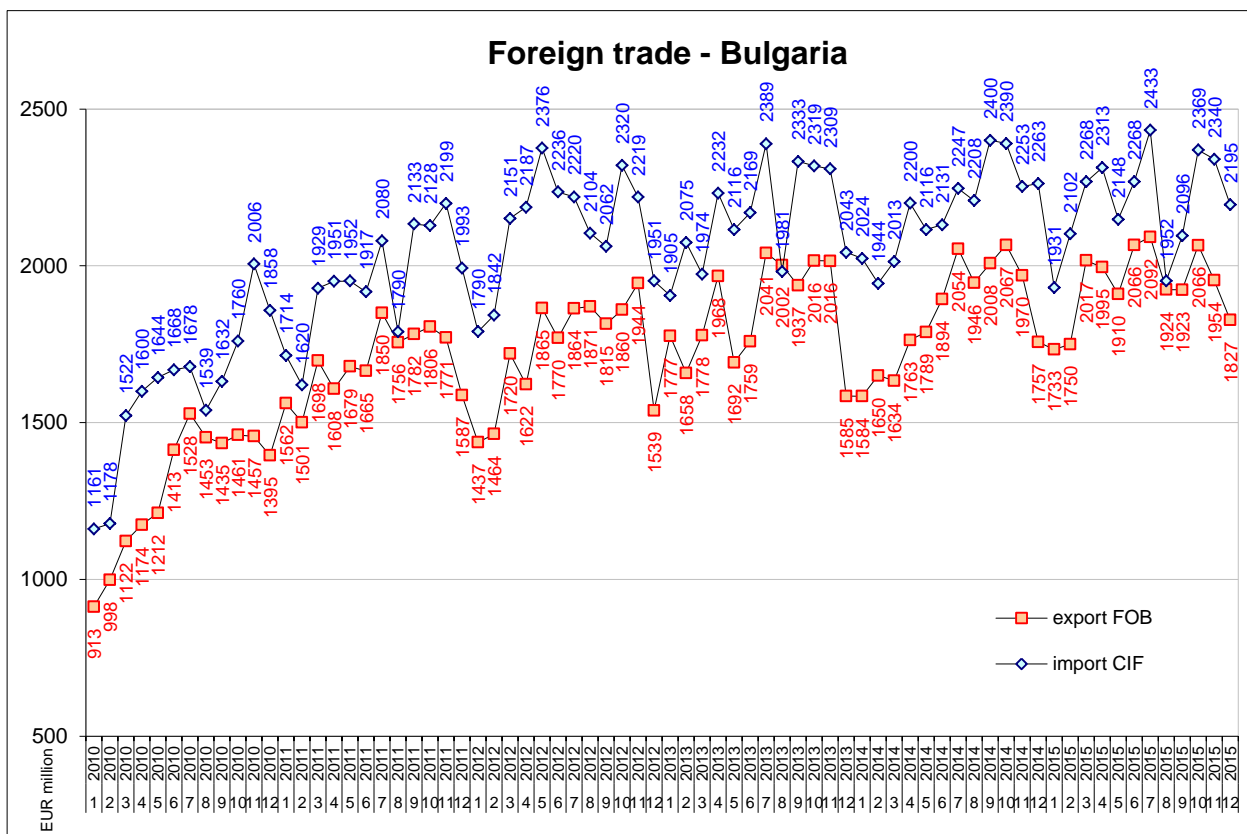
In January 2015 the industrial production index is 109% (at base 2010), while the index of industry turnover 115% (at base 2010).

Source: NSI



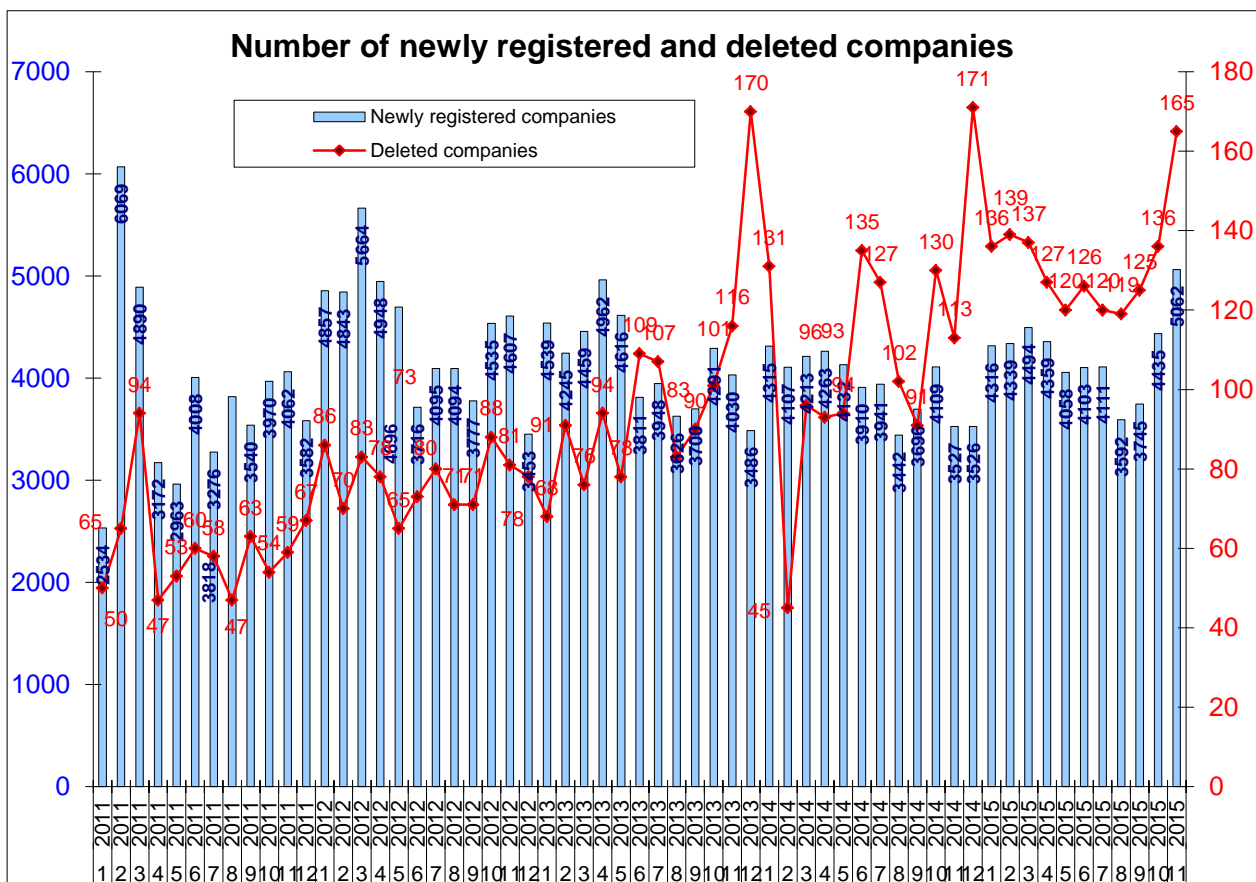
In December 2015 exports increased by 4.0% and imports decreased by 2.1% on year-on-year basis.

Source: NSI



In December 2015 the exports amounted EUR 1.83 billion, while imports EUR 2.20 billion.

Source: NSI



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

Source: Registry Agency

Main macroeconomic indicators

	Measurement unit	2011	2012	2013	2014	2015	2016	
Real sector								
Gross domestic product								
Gross domestic product	(million BGN)	80 100	81 544	81 971	83 612	86 373		-
Gross domestic product	%, YoY	1.6	0.2	1.3	1.6	3.0		-
Final consumption	(million BGN)	61 995	65 822	64 902	66 413	66 688		-
Gross capital formation	(million BGN)	17 339	18 001	17 534	17 928	18 434		-
Exports of goods and services	(million BGN)	49 914	51 710	54 907	54 441	57 408		-
Imports of goods and services	(million BGN)	49 149	53 990	55 372	55 170	56 156		-
Consumer price index								
period over period change	%	2.8	4.2	- 1.6	- 0.9	- 0.4		-
average annual change	%	4.2	3.0	0.9	- 1.4	- 0.1		-
Unemployment								
At the end of the period (EA data)	%	10.4	11.4	11.8	10.7	10.0	I	10.2
Industry								
Industrial production index at the end of the period	% (2010 = 100)	106.7	114.2	112.0	113.5	108.9	I	108.9
Industrial turnover index at the end of the period	% (2010 = 100)	117.9	121.7	117.5	122.2	115.3	I	115.3
External sector								
Balance of Payments								
Current account	(million EUR)	375.1	- 108.4	765.2	495.2	541.6		
Trade balance	(million EUR)	-2 648.0	-3 947.2	-2 890.7	-2 734.6	-1 885.0		
Exports, FOB	(million EUR)	19 055.7	19 667.6	21 208.0	21 016.5	22 264.8		
Imports, FOB	(million EUR)	21 703.7	23 614.8	24 098.7	23 751.2	24 149.8		
Foreign direct investment	(million EUR)	1 476.3	1 320.9	1 383.7	1 285.4	1 575.1		
Current account	% of GDP	0.9	- 0.3	1.8	1.2	1.2		
Trade balance	% of GDP	- 6.5	- 9.5	- 6.9	- 6.4	- 4.2		
Foreign direct investment	% of GDP	3.6	3.2	3.3	3.0	3.5		
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	-1 589.7	- 508.4	- 640.1	-4 826.1	130.6		
Budget deficit(-) / surplus(+)	% of GDP	- 2.0	- 0.6	- 0.8	- 5.8	0.2		
Government and government guaranteed debt								
State debt (Maastricht debt)	(million BGN)	12 290.7	14 388.0	14 731.1	22 560.1	23 115.2		
State debt (Maastricht debt)	% of GDP	15.3	17.6	18.0	27.0	26.8		

Source: BNB, NSI

29.02.2016
Economic promotion policies Directorate