



REPUBLIC OF BULGARIA
Ministry of Economy

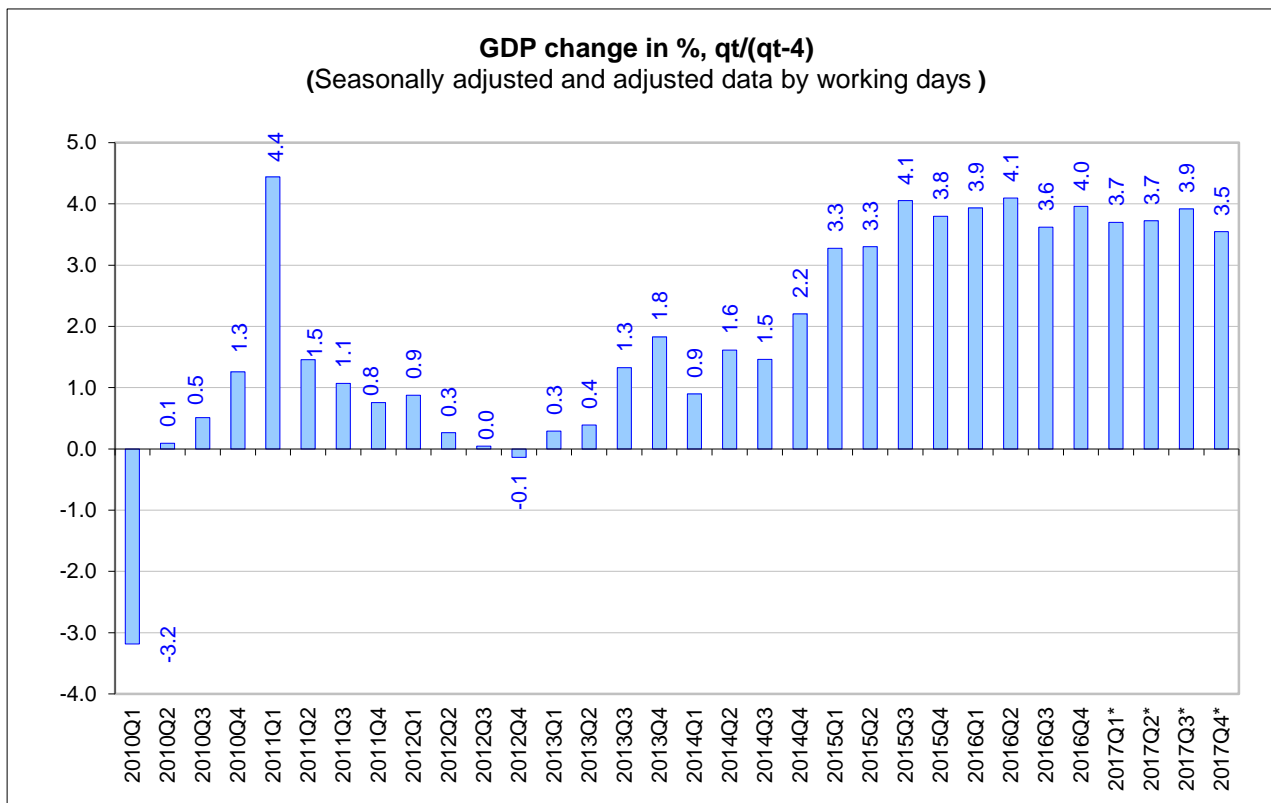
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

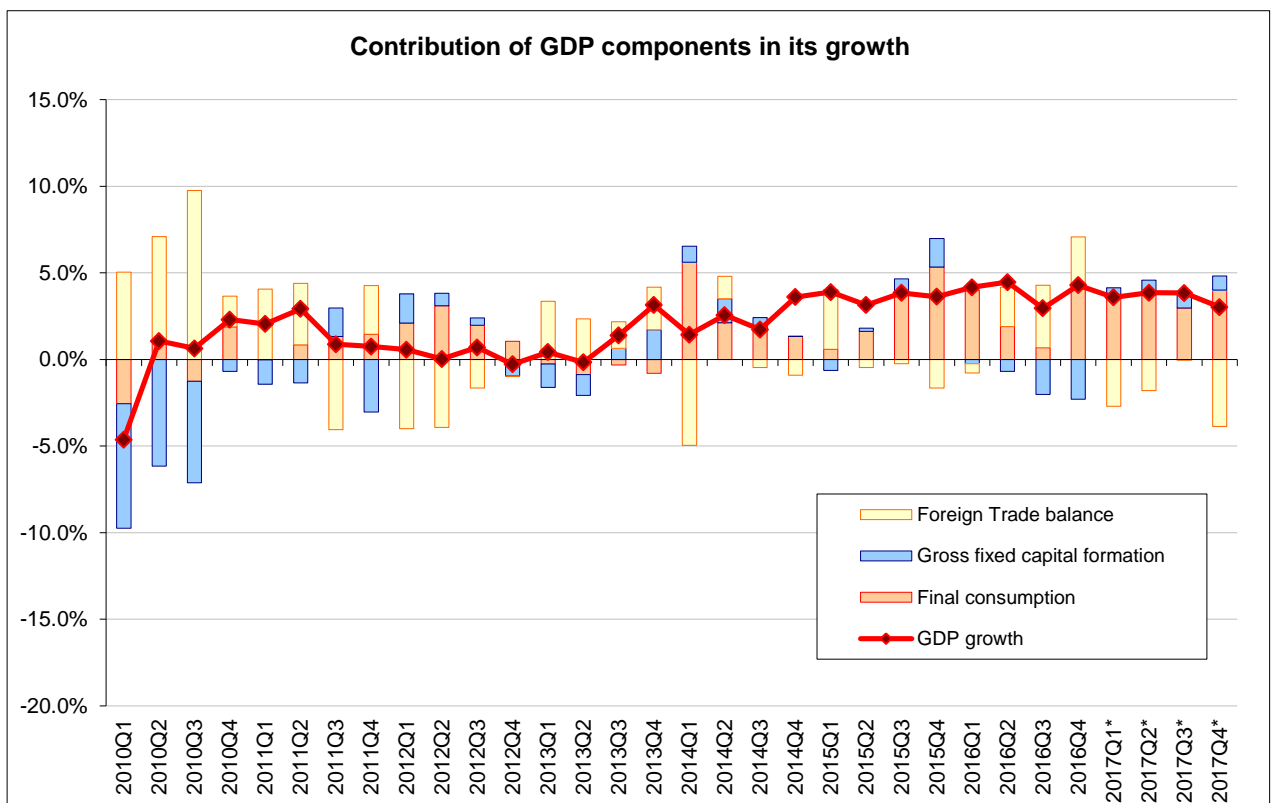
MAIN MACROECONOMIC INDICATORS

February 2018



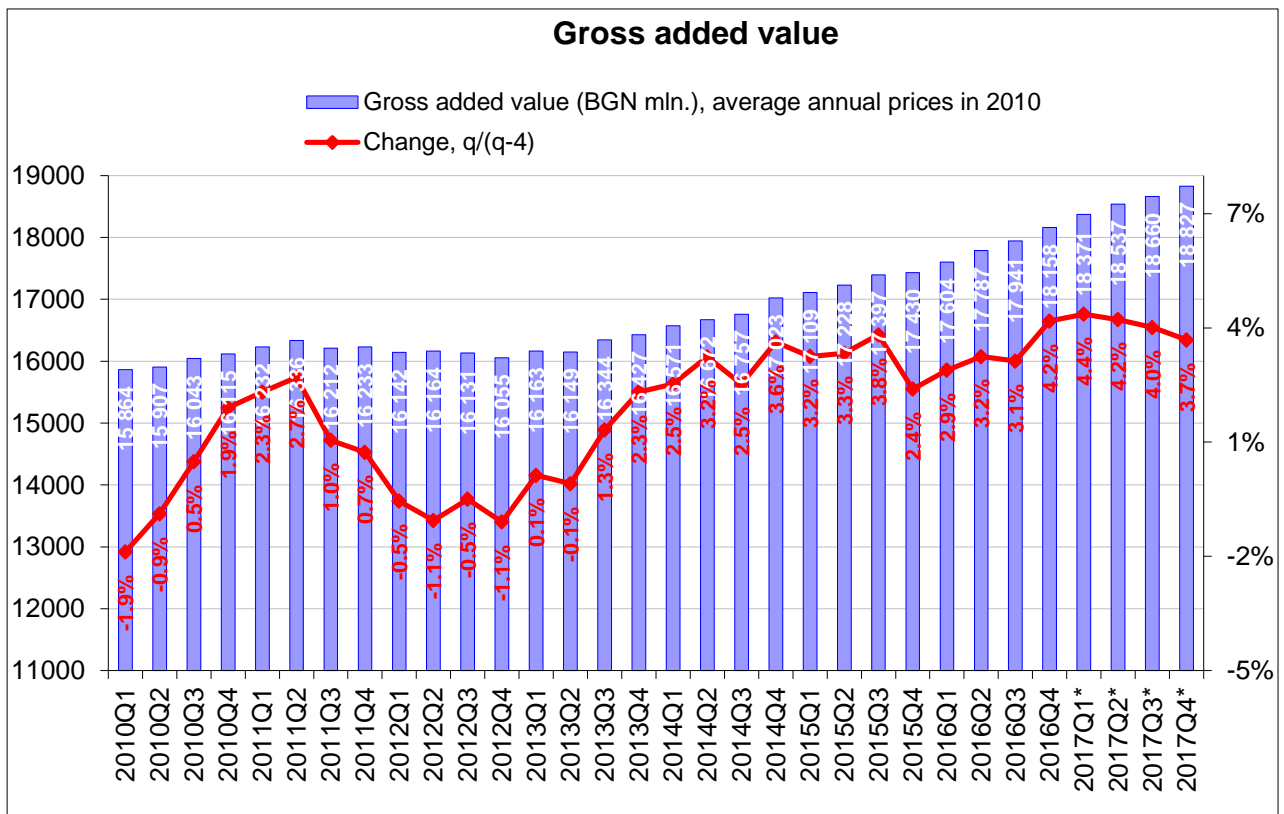
According to NSI preliminary data, in the fourth quarter of 2017, GDP of Bulgaria has grown by 3.5% compared to the corresponding quarter of the previous year.

Source: NSI (*preliminary data)



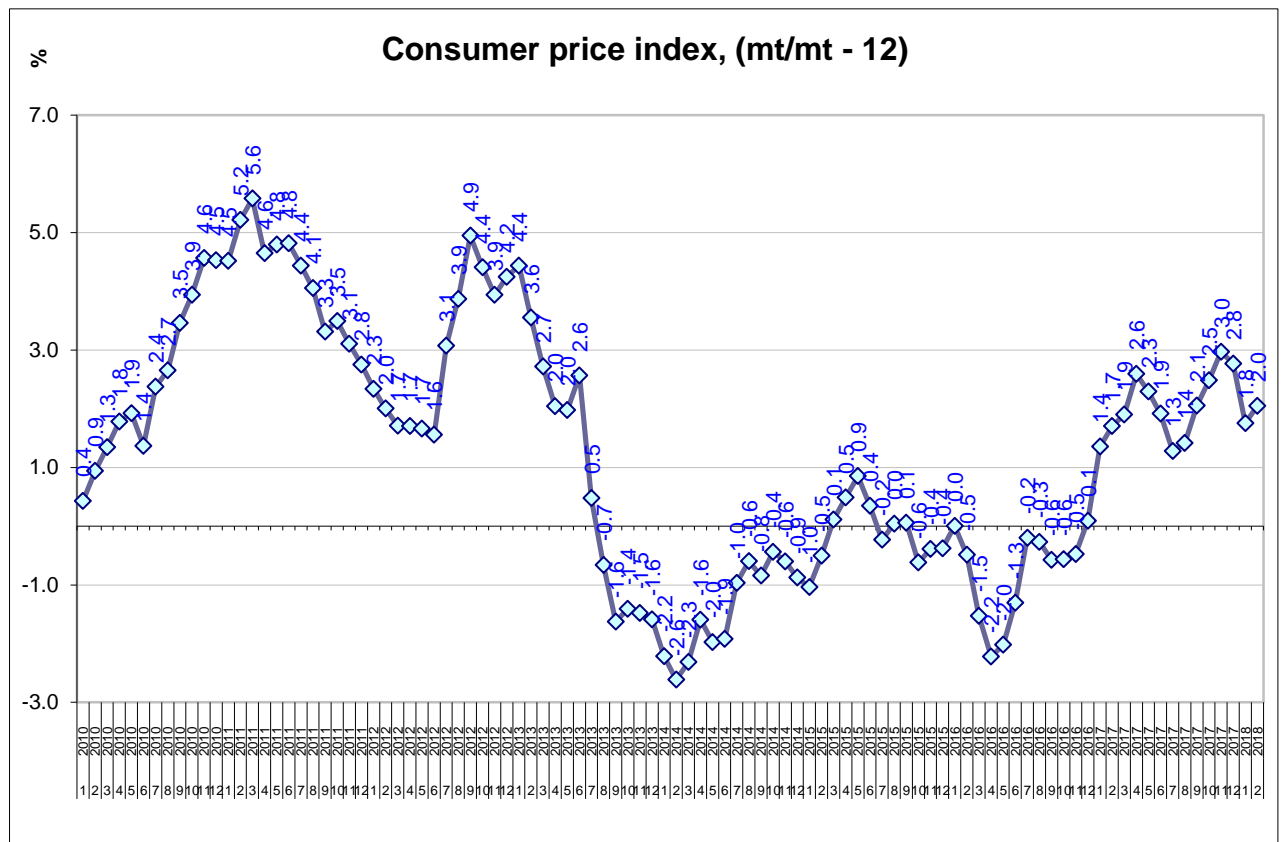
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest roles for these growths have final consumption and foreign trade balance and in 2017 also the Gross capital formation.

Source: NSI (*preliminary data)



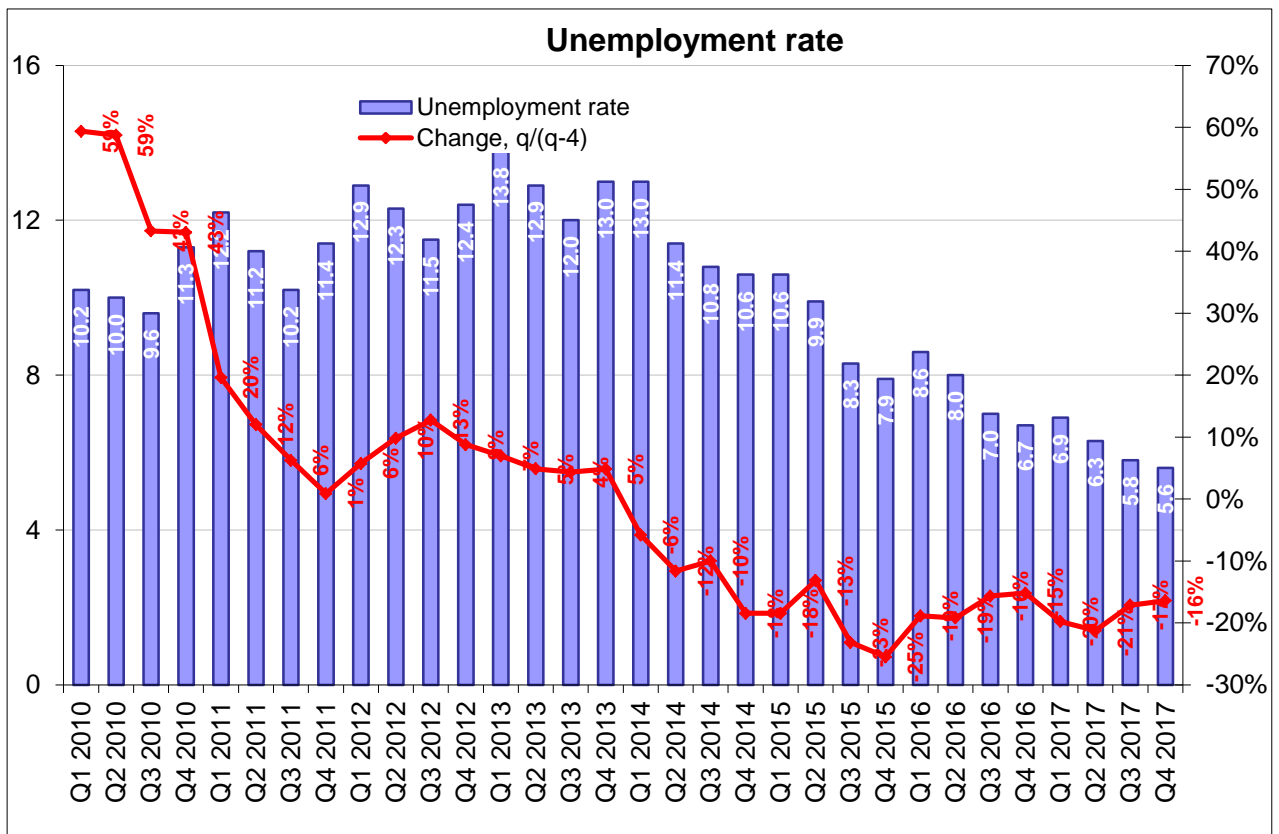
By preliminary data of NSI in the fourth quarter of 2017 gross value added is BGN 18 827 million.

Source: NSI (*preliminary data)



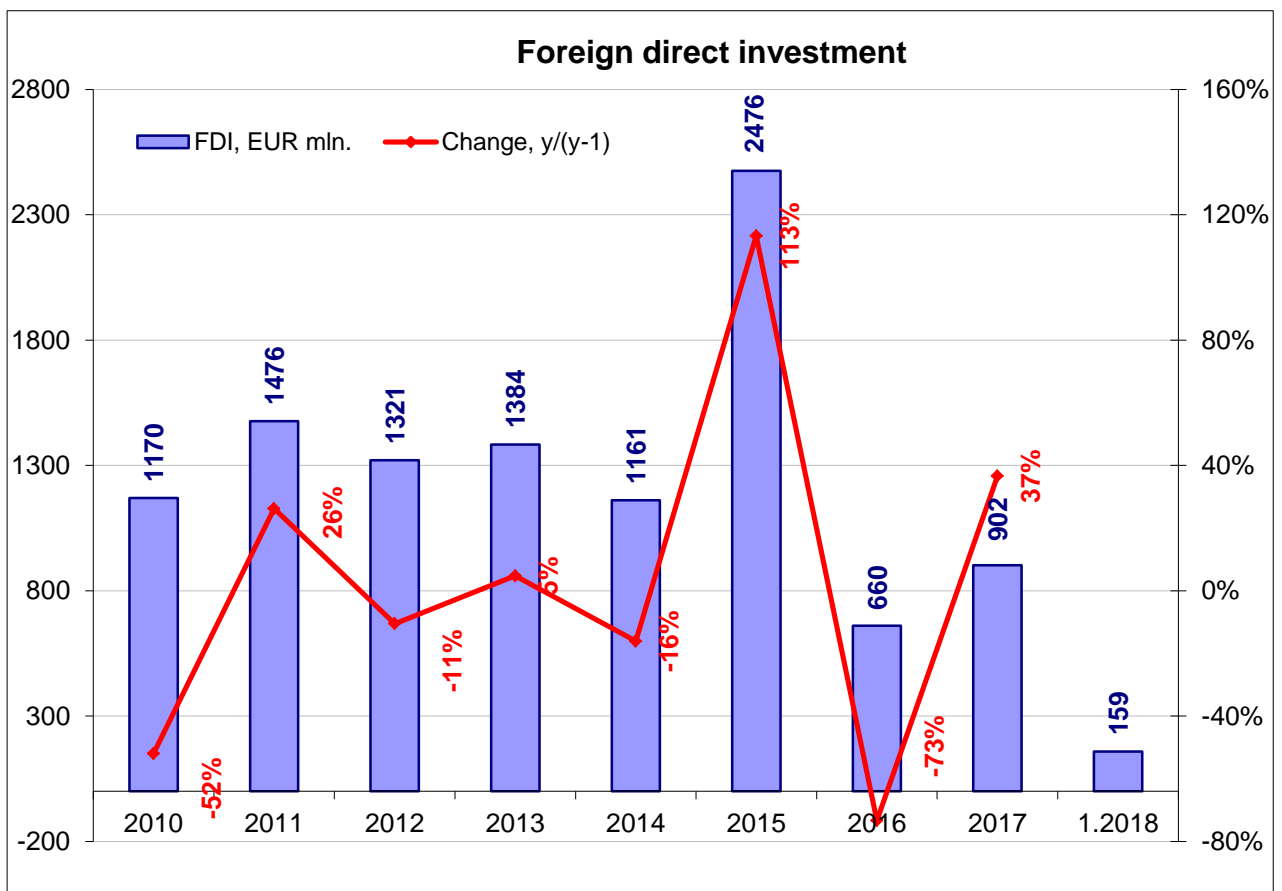
In February 2018 the consumer price index has increased by 2.0% in regard to the corresponding month of the preceding year.

Source: NSI



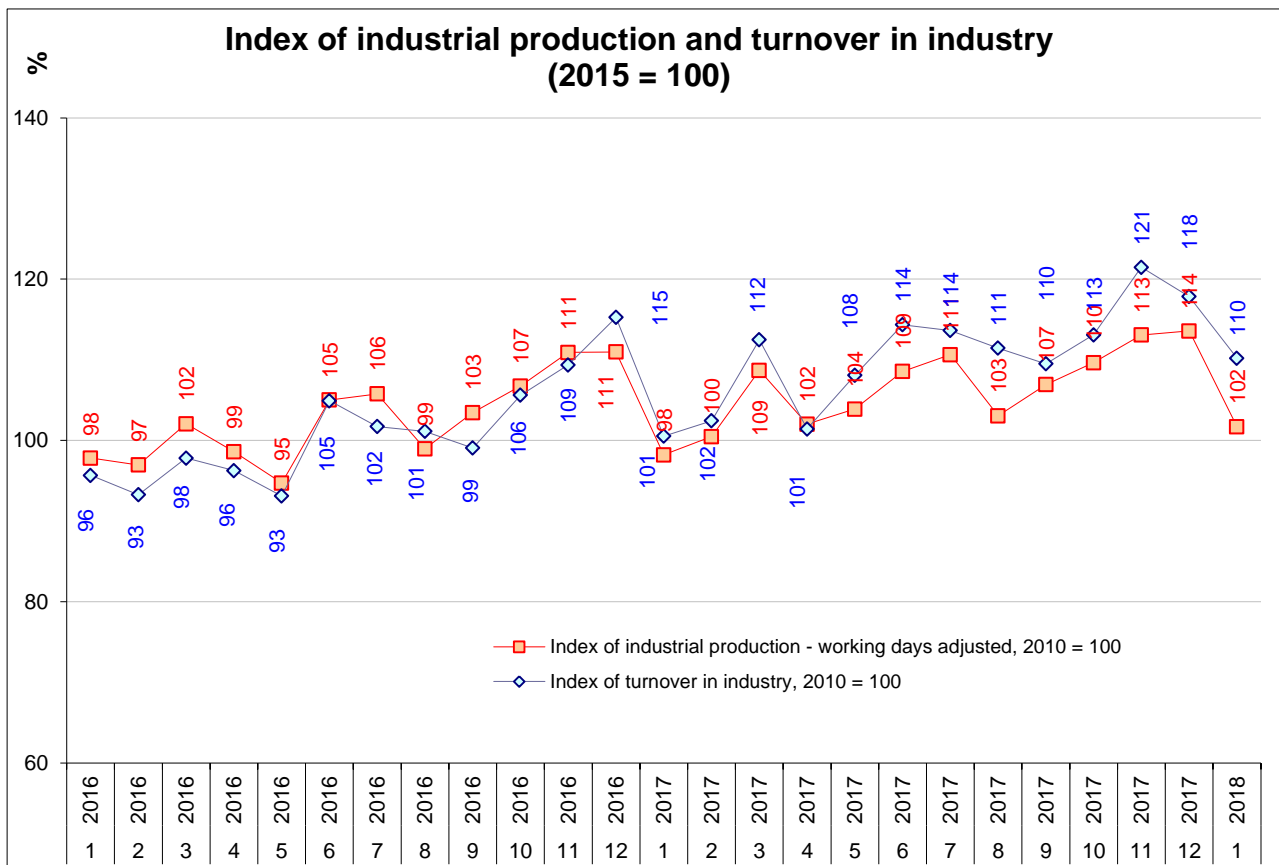
The unemployment rate in the fourth quarter of 2017 amounted 5.6% and decreased by 16.4% according to the corresponding quarter of preceding year.

Source: NSI



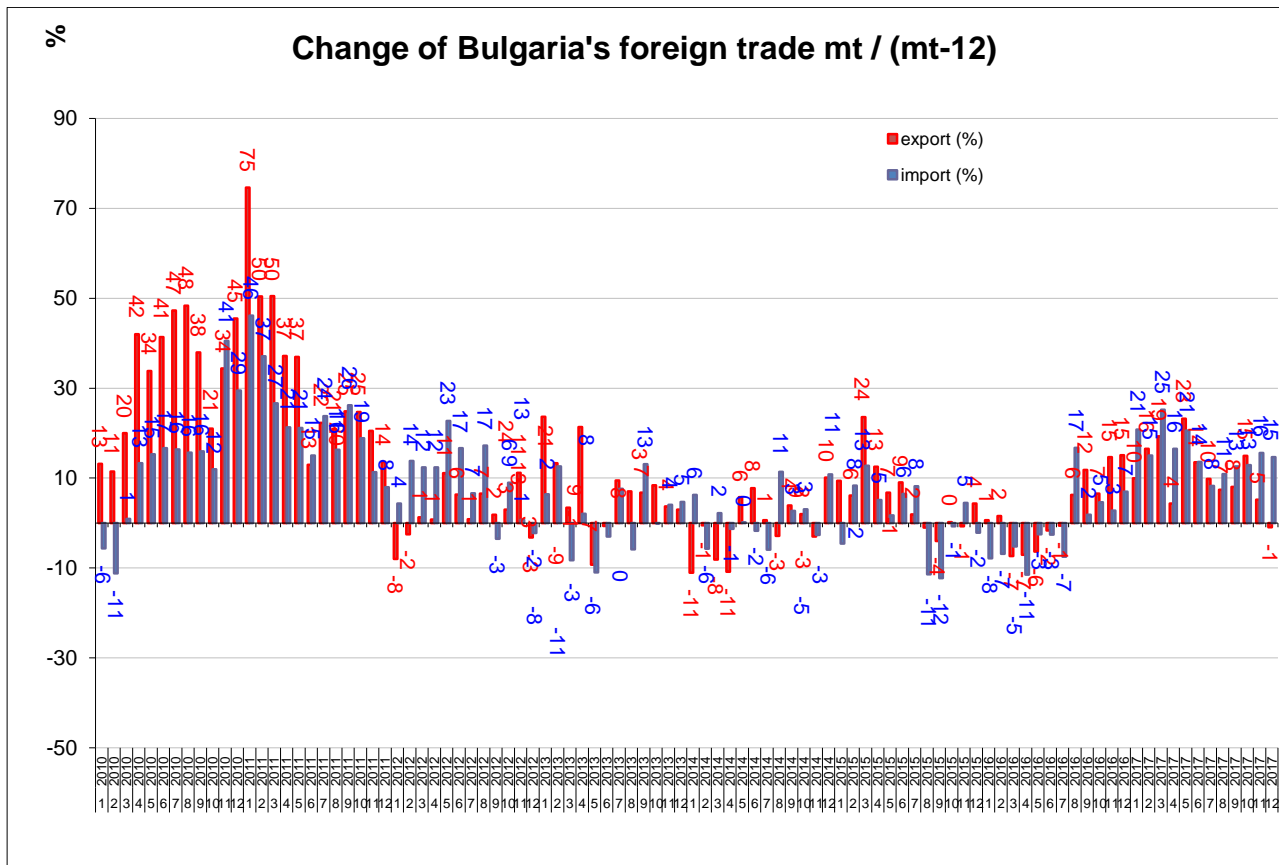
According to the Bulgarian National Bank, in 2016 the country received EUR 702 million FDI and in 2017 EUR 902 million FDI inflows was indicated. In January 2018 FDI amount EUR 159 million.

Source: BNB

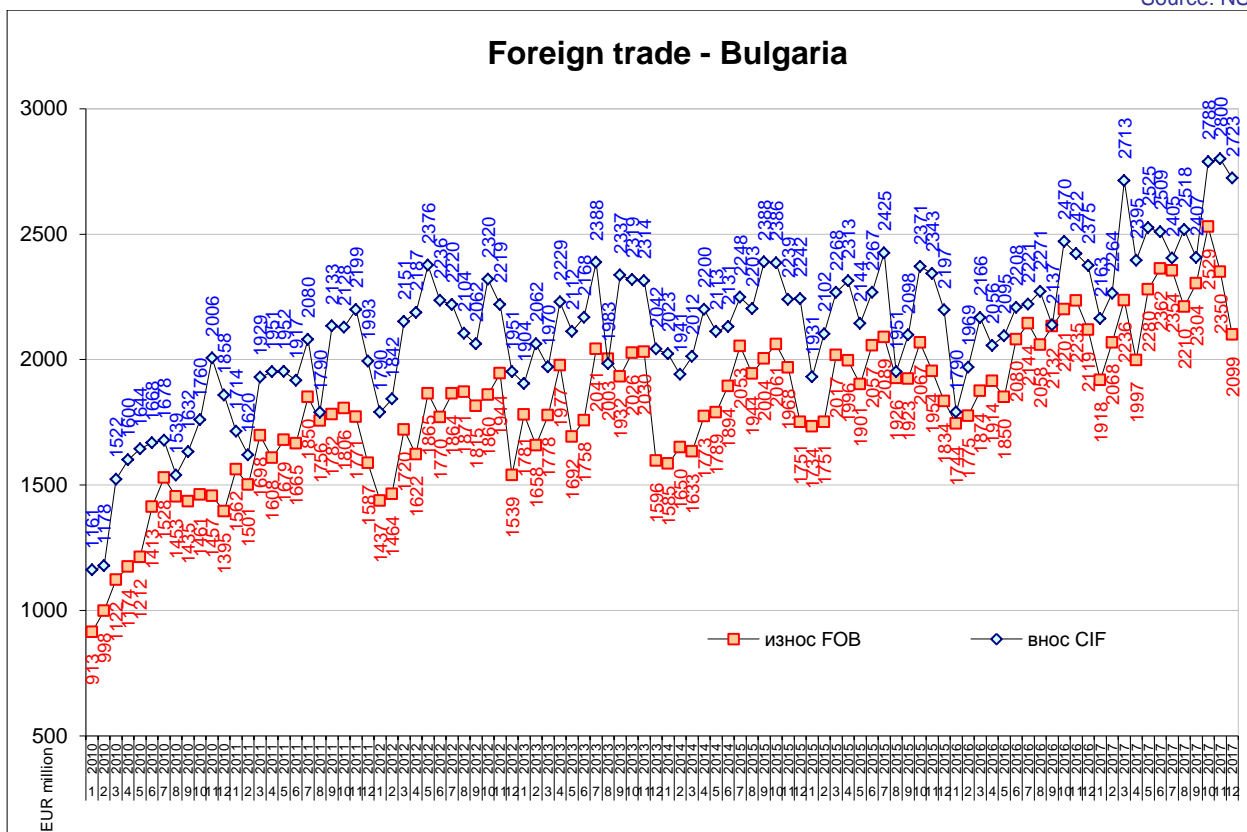


In December 2017 the industrial production index is 114% (at base on 2015), while the index of industry turnover 136% (at base 2015). In January 2018 industrial production index is 102% (at base 2015) and turnover in industry is 110% at base 2015.

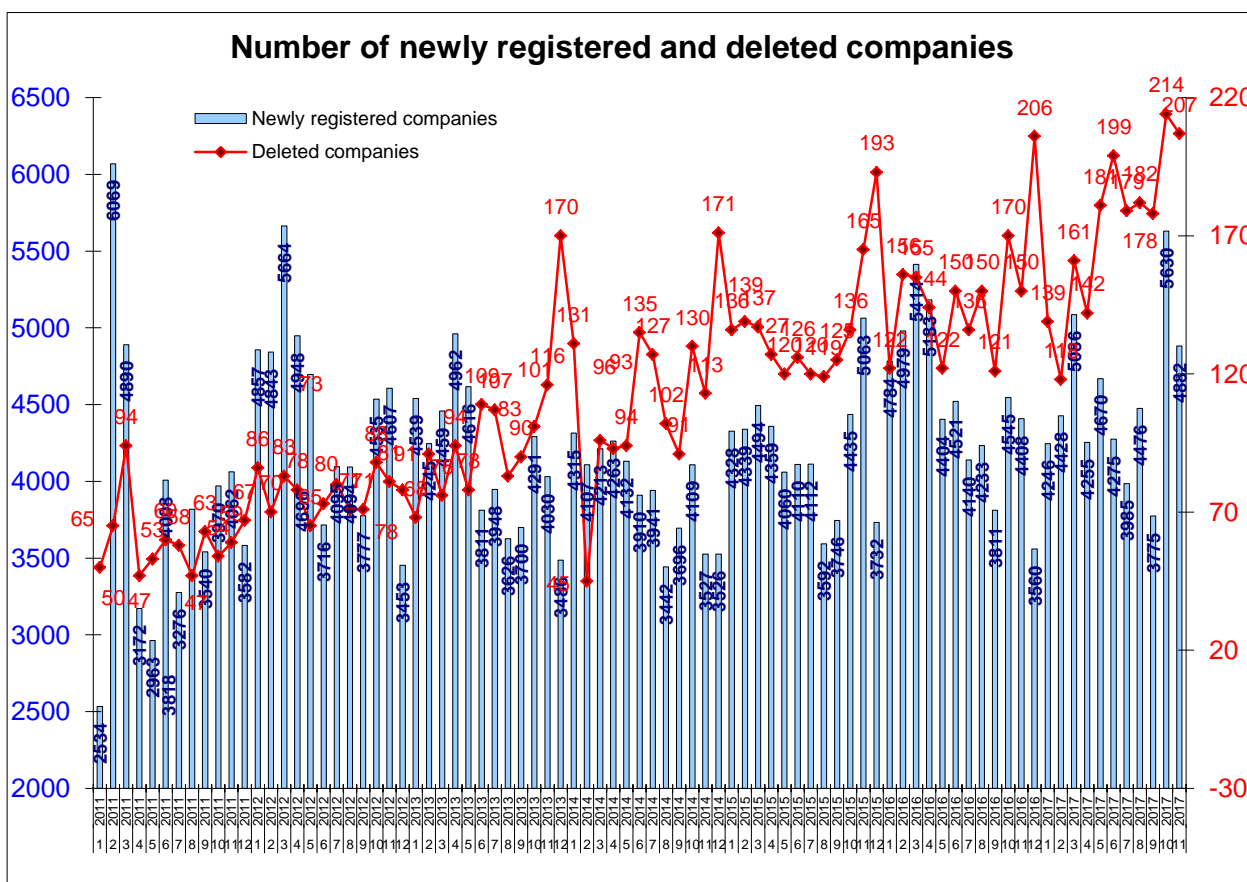
Source: NSI



In 2016 exports increased by 2.6% and imports decreased by 1.1% on year-on-year basis. In 2017 exports increased by 10.7% while imports increased by 15.4% on year-on-year basis.



In December 2017 the exports amounted EUR 2.1 billion, while imports EUR 2.72 billion.



In November 2017 were registered 4 882 new companies and 207 were deleted.

Main macroeconomic indicators

	Measurement unit	2013	2014	2015	2016	2017	2018	
Real sector								
Gross domestic product								
Gross domestic product	(million BGN)	82 166	83 634	88 571	94 130	98 631		-
Gross domestic product	%, YoY	0.9	1.3	3.6	3.9	3.6		-
Final consumption	(million BGN)	64 969	66 496	69 672	72 049	76 531		-
Gross capital formation	(million BGN)	17 534	17 928	18 768	18 020	20 591		-
Exports of goods and services	(million BGN)	53 122	54 373	56 781	60 223	65 418		-
Imports of goods and services	(million BGN)	53 459	55 161	56 650	56 163	63 909		-
Consumer price index								
period over period change	%	- 1.6	- 0.9	- 0.4	0.1	2.8		-
average annual change	%	0.9	- 1.4	- 0.1	- 0.8	2.1	II	2.1-
Unemployment								
At the end of the period (EA data)	%	11.8	10.7	10.0	8.0	7.1	II	7.0
Industry								
Industrial production index	%, YoY	- 0.1	1.8	2.9	2.7	3.4	I	5.1
Producers' price index	%, YoY	- 1.6	- 1.2	- 2.0	- 3.1	5.0	I	0.8
External sector								
Balance of Payments								
Current account	(million EUR)	535.6	35.1	- 16.9	2 561.4	1 980.2	I	- 139.6
Trade balance	(million EUR)	-2 932.7	-2 776.6	-2 622.4	- 984.4	-2 041.0	I	- 292.5
Exports, FOB	(million EUR)	21 217.8	21 026.3	21 919.4	23 103.6	25 818.2	I	2 159.6
Imports, FOB	(million EUR)	24 150.5	23 802.9	24 541.8	24 088.0	27 859.3	I	2 452.1-
Foreign direct investment	(million EUR)	1 383.7	1 160.9	2 475.9	660.0	901.9	I	158.8
Current account	% of GDP	1.3	0.1	0.0	5.3	3.9	I	-0.3
Trade balance	% of GDP	- 7.0	- 6.5	- 5.8	- 2.0	- 4.0	I	-0.5
Foreign direct investment	% of GDP	3.3	2.7	5.5	1.4	1.8	I	0.3
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	-4 560.7	-1 420.7	- 36.3	- 296.3	854.3 (Q3)		-
Budget deficit(-) / surplus(+)	% of GDP	- 5.5	- 1.6	0.0	- 0.4	0.9 (Q3)		-
Government and government guaranteed debt								
State debt (Maastricht debt)	(million BGN)	22 553.9	23 024.3	27 322.1	13 978.1	25 020.8 (Q3)		-
State debt (Maastricht debt)	% of GDP	27.0	26.0	29.0	17.0	25.4 (Q3)		-

Source: BNB, NSI

Economic promotion policies Directorate