



**REPUBLIC OF BULGARIA**  
Ministry of Economy

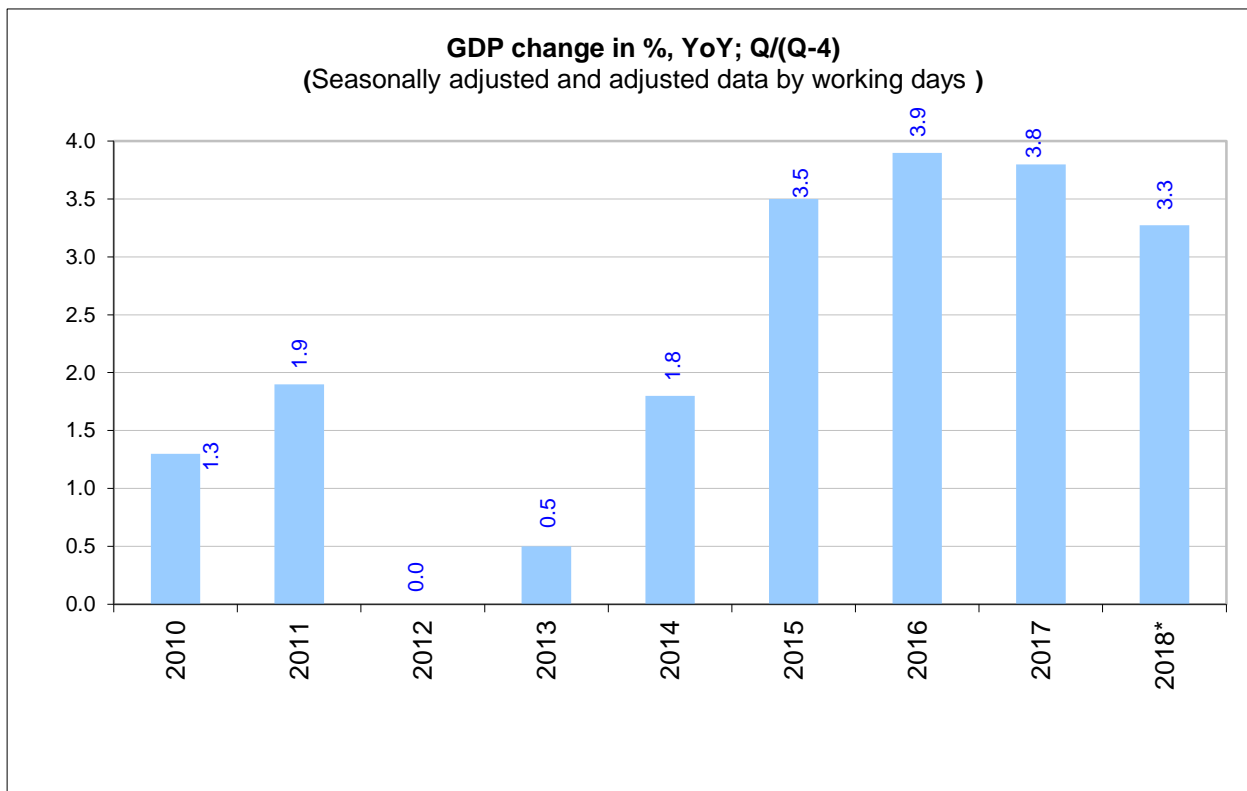
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

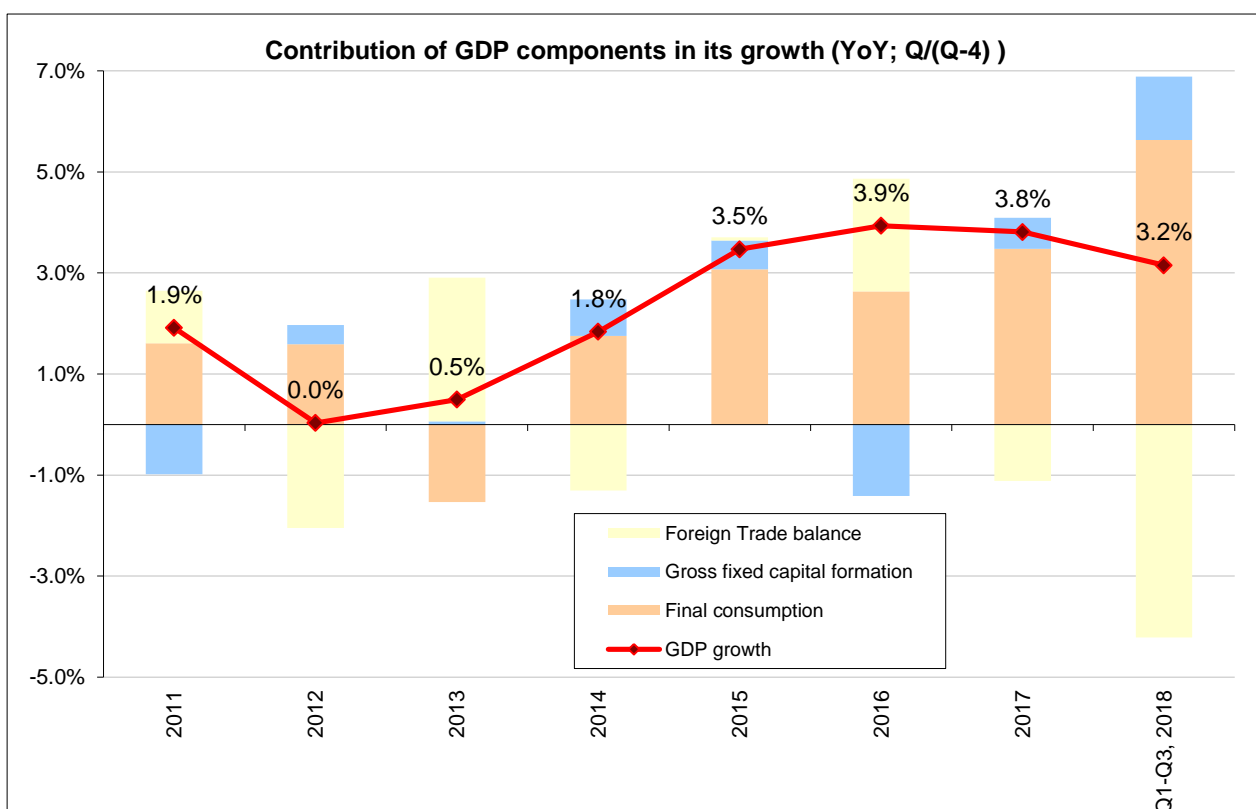
A red line graph with an upward-pointing arrow, symbolizing economic growth, positioned above the word 'Bulletin'.

## **MAIN MACROECONOMIC INDICATORS**

*February 2019*

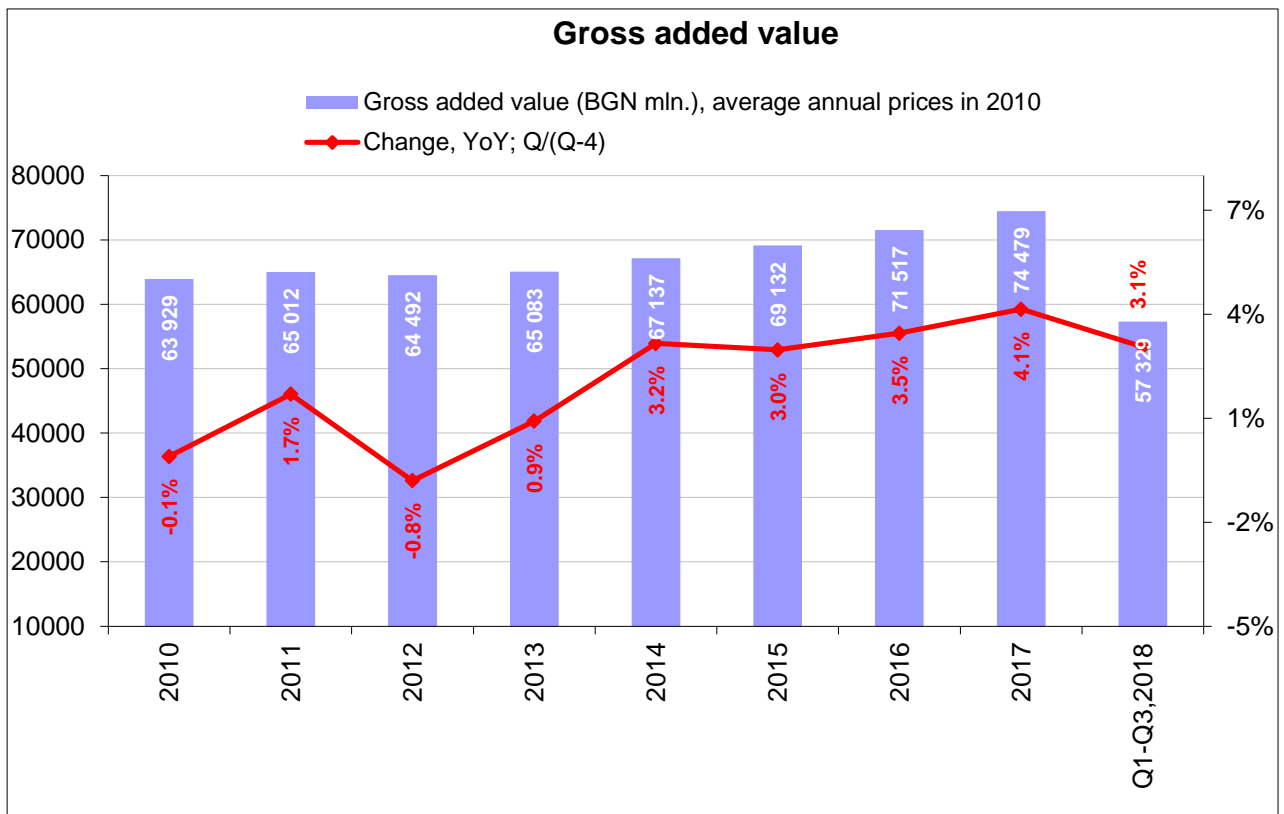


According to NSI estimates, in 2018, GDP of Bulgaria has grown by 3.3% compared to the previous year.  
Source: NSI (\*estimates)



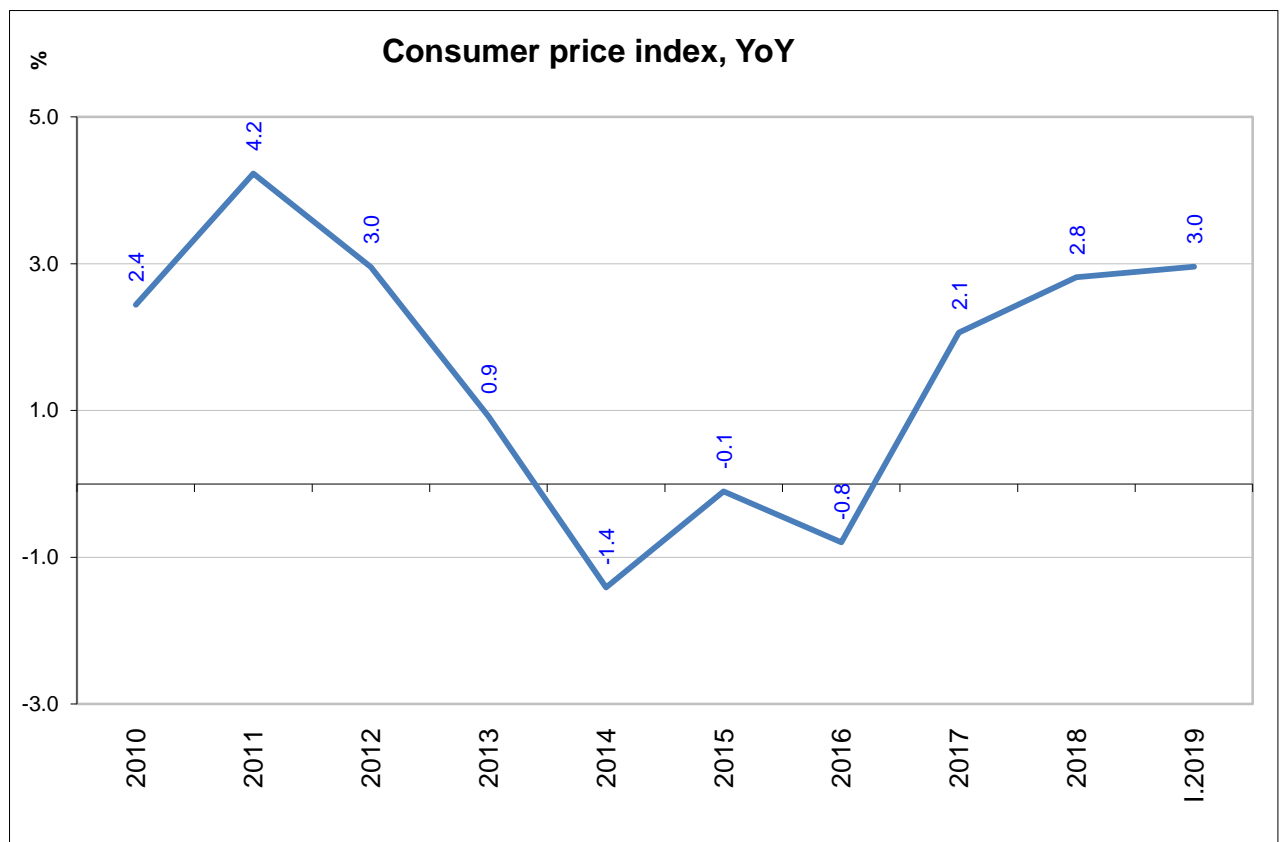
Since 2011 Final consumption is the main factor for GDP growth. In the first half of 2018 a positive impact on GDP growth has the Gross fixed capital formation and the Final consumption, while the trade balance has a negative impact.

Source: NSI (\*preliminary data)



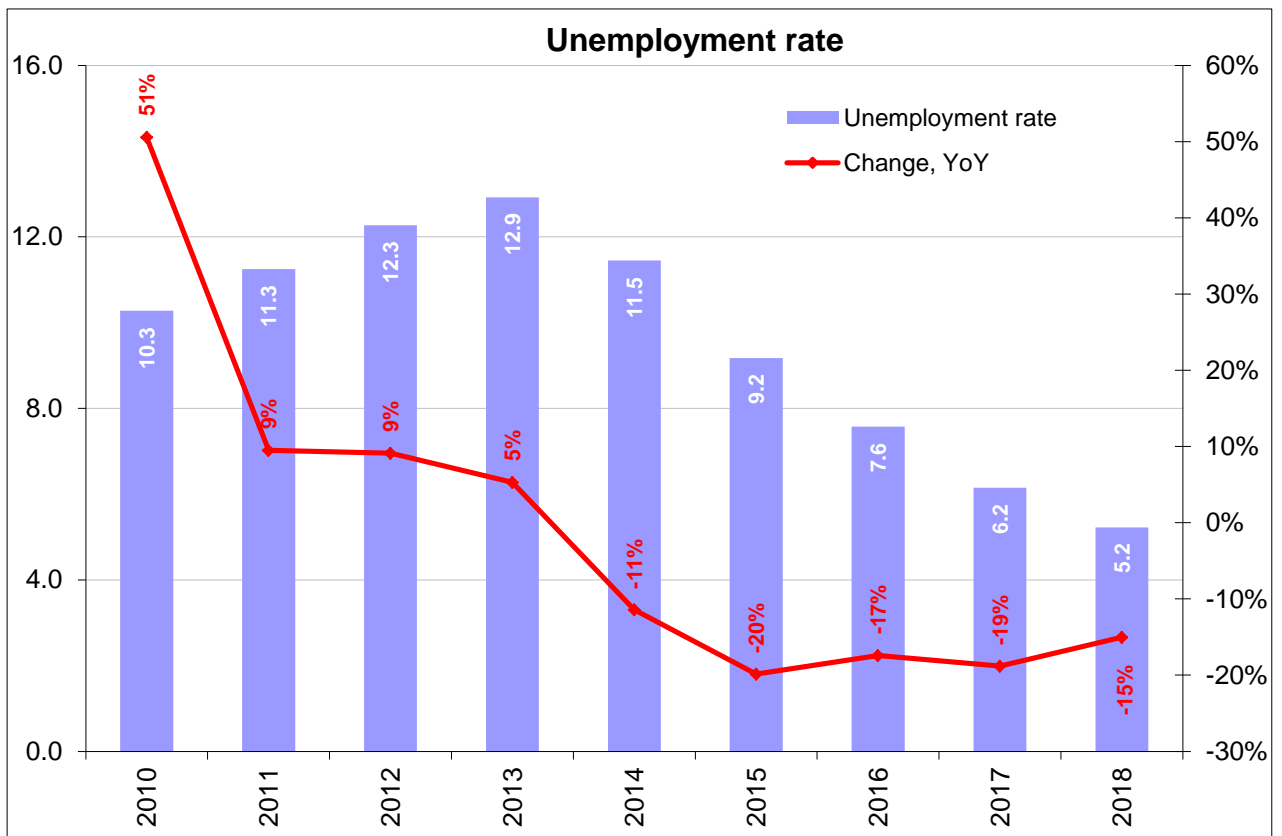
By preliminary data of NSI in the period January-September 2018 gross value added is BGN 57 329 million.

Source: NSI (\*preliminary data)



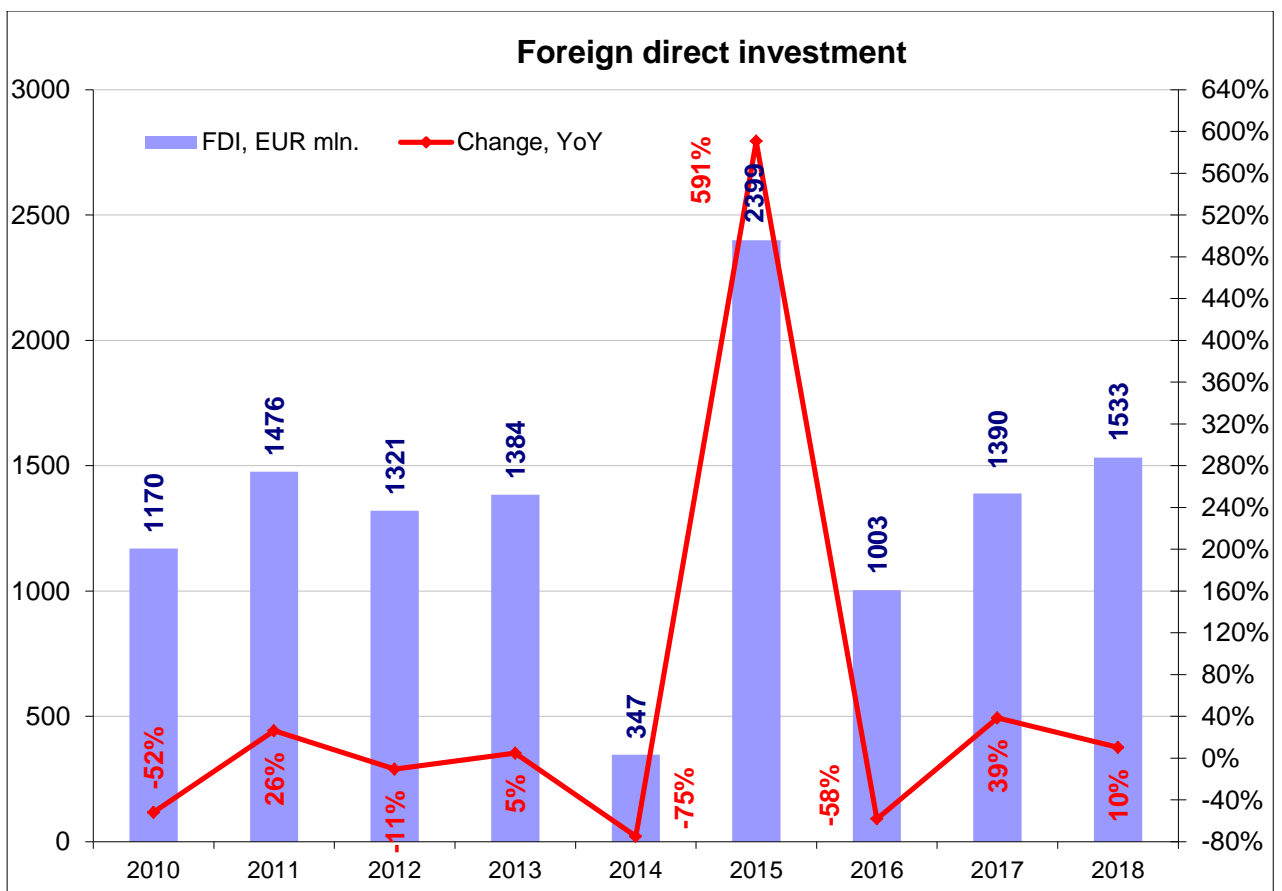
In 2018 average change of consumer price index is 2.8% on yearly basis.

Source: NSI



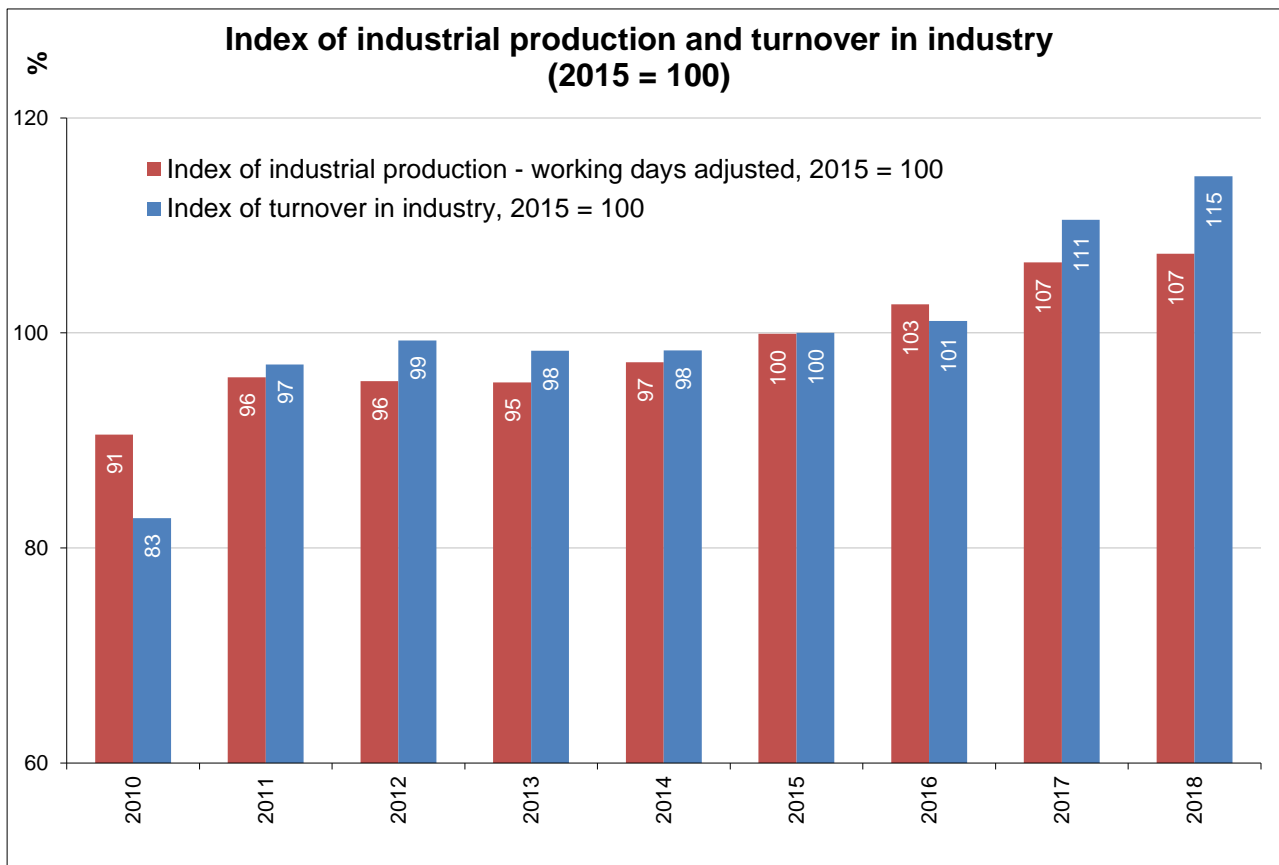
The unemployment rate in 2018 amounted 5.2% and decreased by 15% according to the previous year.

Source: NSI



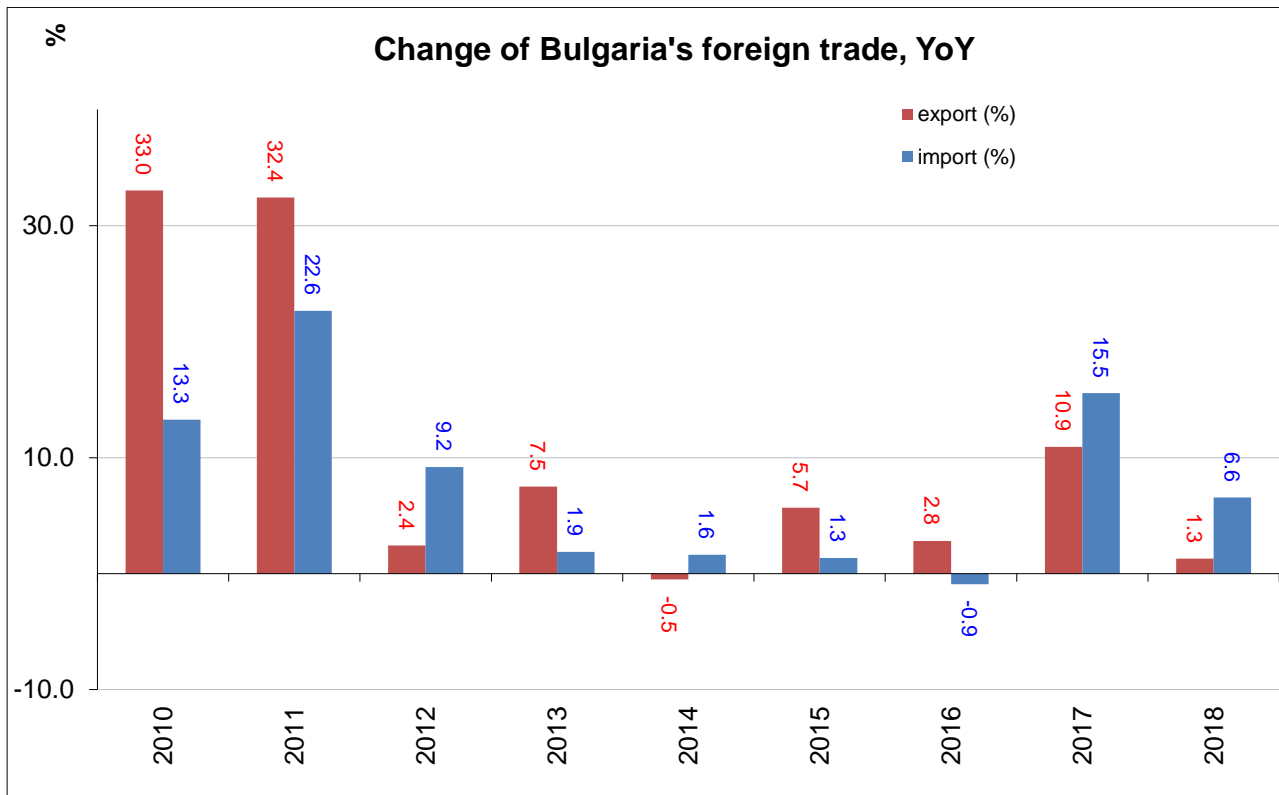
According to the Bulgarian National Bank, in 2016 the country received EUR 1 003 million FDI and in 2017 EUR 1 390 million FDI inflows was indicated. In 2018 FDI amounted EUR 1 533 million.

Source: BNB



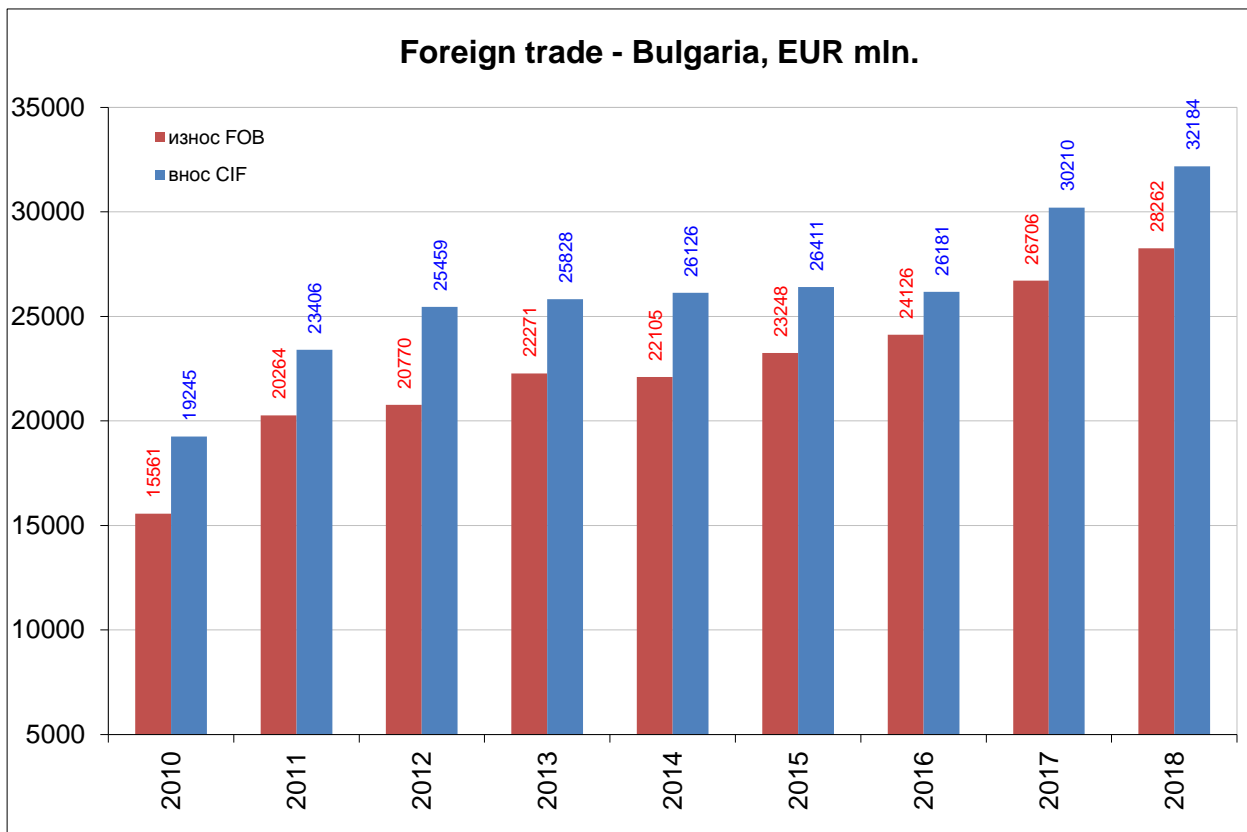
Average index of industrial production in 2017 is 107% (at base on 2015), while the index of industry turnover 111% (at base 2015). Average levels in 2018 of industrial production index is 107% (at base 2015) and turnover in industry is 115% at base 2015.

Source: NSI



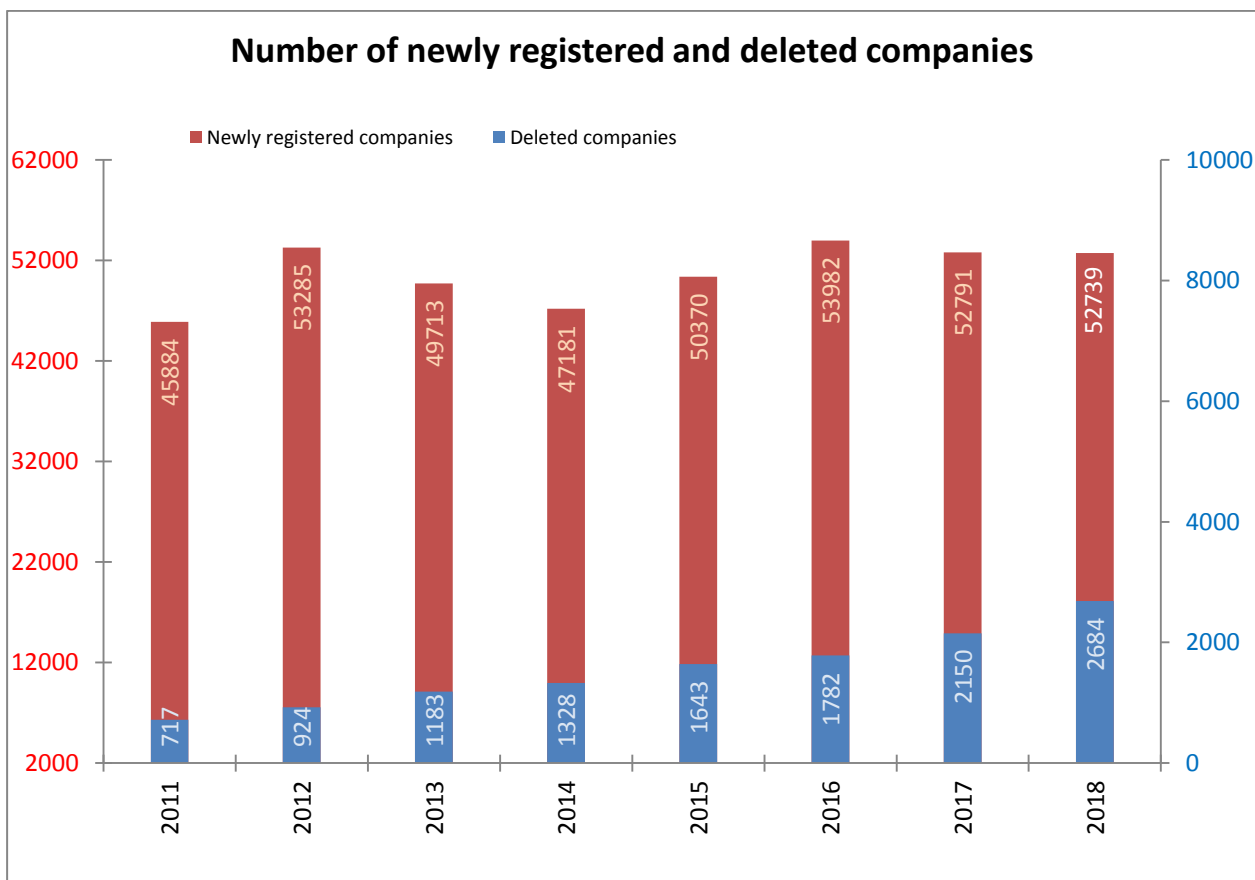
In 2017 exports increased by 10.9% while imports increased by 15.5% on year-on-year basis. In 2018 exports increased by 1.3% and imports by 6.6% on year-on-year basis.

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)	83 756	88 575	94 130	101 043	107 925	-
Gross domestic product	%, YoY	1.8	3.5	3.9	3.8	3.1	-
Final consumption	(million BGN)	66 500	69 676	72 049	77 047	84 648	-
Gross capital formation	(million BGN)	18 044	18 768	18 020	20 295	22 363	-
Exports of goods and services	(million BGN)	54 373	56 781	60 223	68 071	69 606	-
Imports of goods and services	(million BGN)	55 161	56 650	56 163	64 371	68 691	-
<b>Consumer price index</b>							
period over period change	%	- 0.9	- 0.4	0.1	2.8	2.7	I 0.5
average annual change	%	- 1.4	- 0.1	- 0.8	2.1	2.8	I 2.9
<b>Unemployment</b>							
At the end of the period (EA data)	%	10.7	10.0	8.0	7.1	6.1	I 6.4
<b>Industry</b>							
Industrial production index	%, YoY	1.8	2.9	2.7	3.4	0.8	-
Producers' price index	%, YoY	- 1.2	- 2.0	- 3.1	5.0	4.0	I -0.4
<b>External sector</b>							
<b>Balance of Payments</b>							
Current account	(million EUR)	530.6	- 15.4	1 244.0	3 367.9	2 539.0	-
Trade balance	(million EUR)	-2 776.6	-2 622.4	- 984.4	- 765.8	-2 248.1	-
Exports, FOB	(million EUR)	21 026.3	21 919.4	23 103.6	26 950.0	27 427.4	-
Imports, FOB	(million EUR)	23 802.9	24 541.8	24 088.0	27 715.9	29 675.5	-
Foreign direct investment	(million EUR)	347.4	2 399.1	1 003.3	1 389.6	1 532.9	-
Current account	% of GDP	1.2	0.0	2.6	6.5	4.6	-
Trade balance	% of GDP	- 6.5	- 5.8	- 2.0	- 1.5	- 4.1	-
Foreign direct investment	% of GDP	0.8	5.3	2.1	2.7	2.8	-
<b>Public finance</b>							
<b>Budget</b>							
Budget deficit(-) / surplus(+)	(million BGN)	-4 538.1	-1 486.5	170.7	1 144.6	1 072.0 (Q3)	-
Budget deficit(-) / surplus(+)	% of GDP	- 5.4	- 1.7	0.2	1.1	1.0 (Q3)	-
<b>Government and government guaranteed debt</b>							
State debt (Maastricht debt)	(million BGN)	22 723.6	23 217.0	27 862.0	25 907.8	24 614.4 (Q3)	-
State debt (Maastricht debt)	% of GDP	27.1	26.2	29.6	25.6	22.8 (Q3)	-

Source: BNB

Economic policy Directorate