



**REPUBLIC OF BULGARIA**  
Ministry of Economy

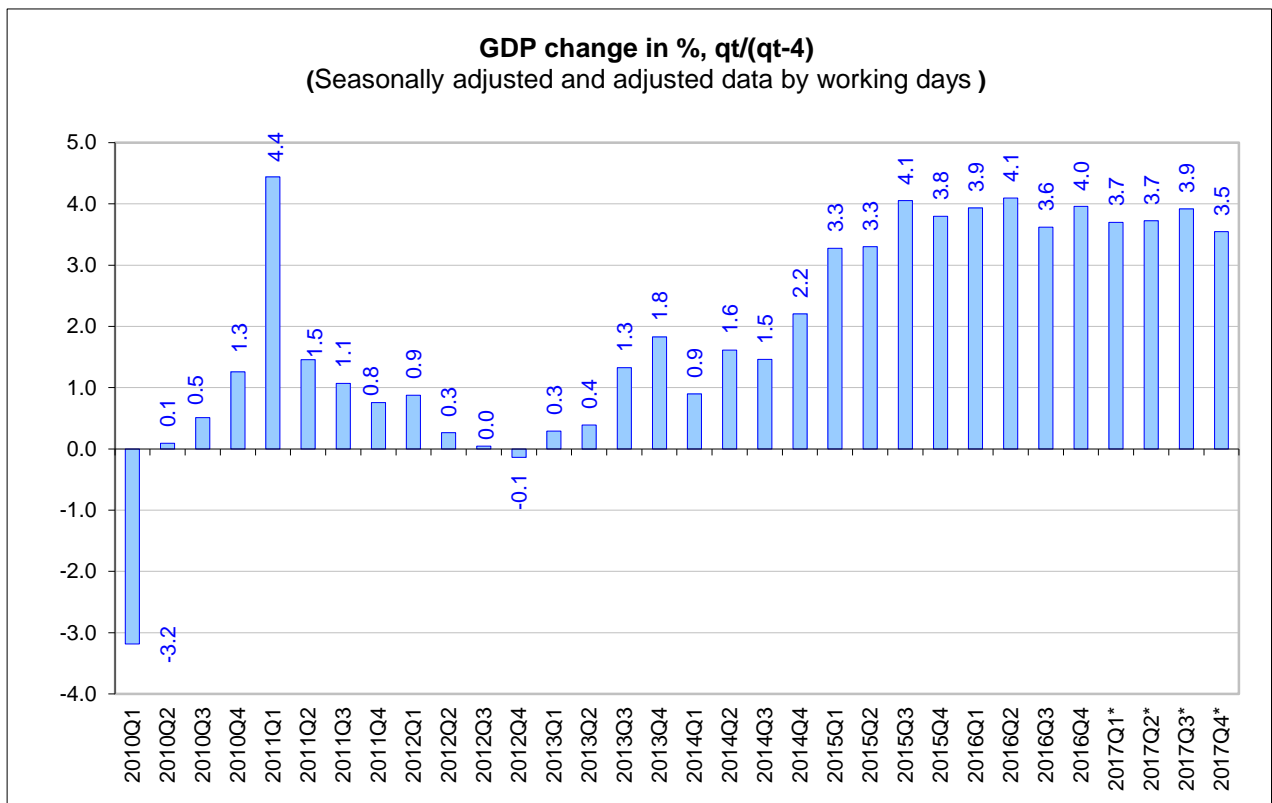
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

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

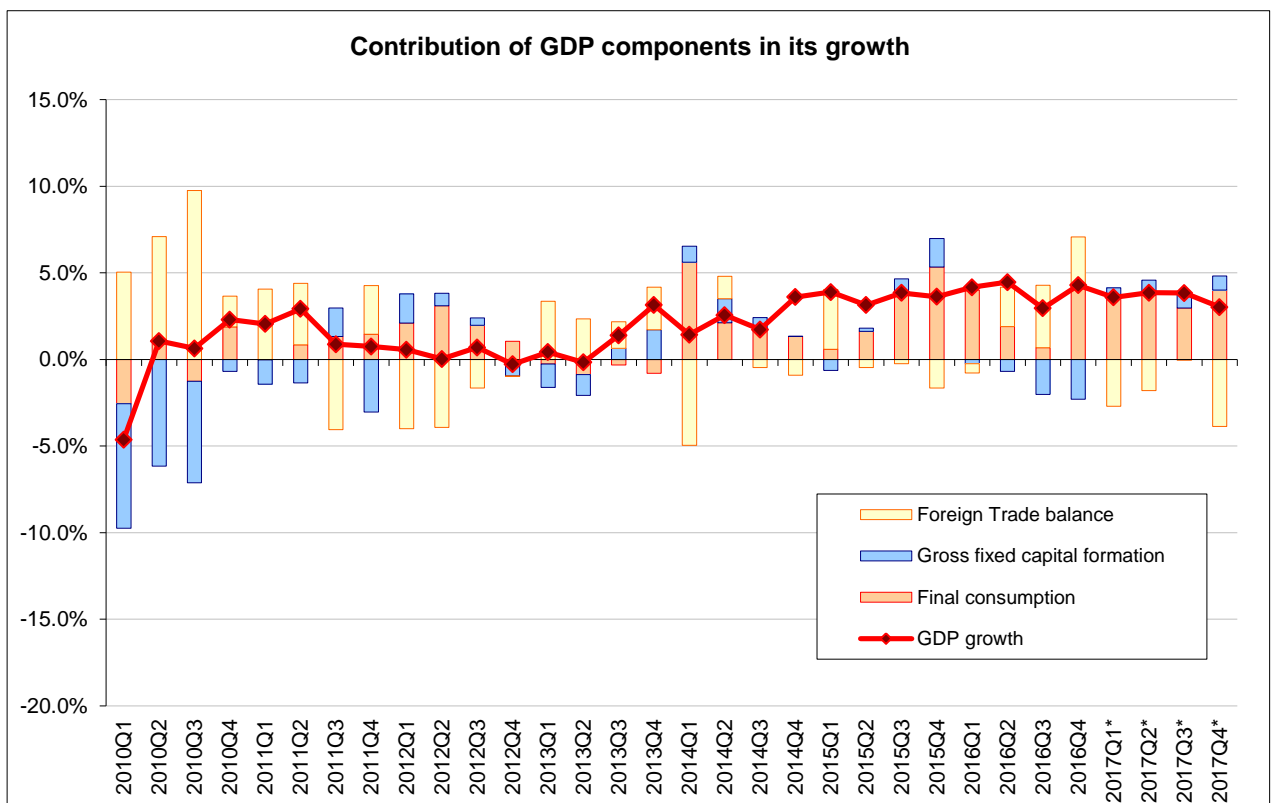
## **MAIN MACROECONOMIC INDICATORS**

**March 2018**



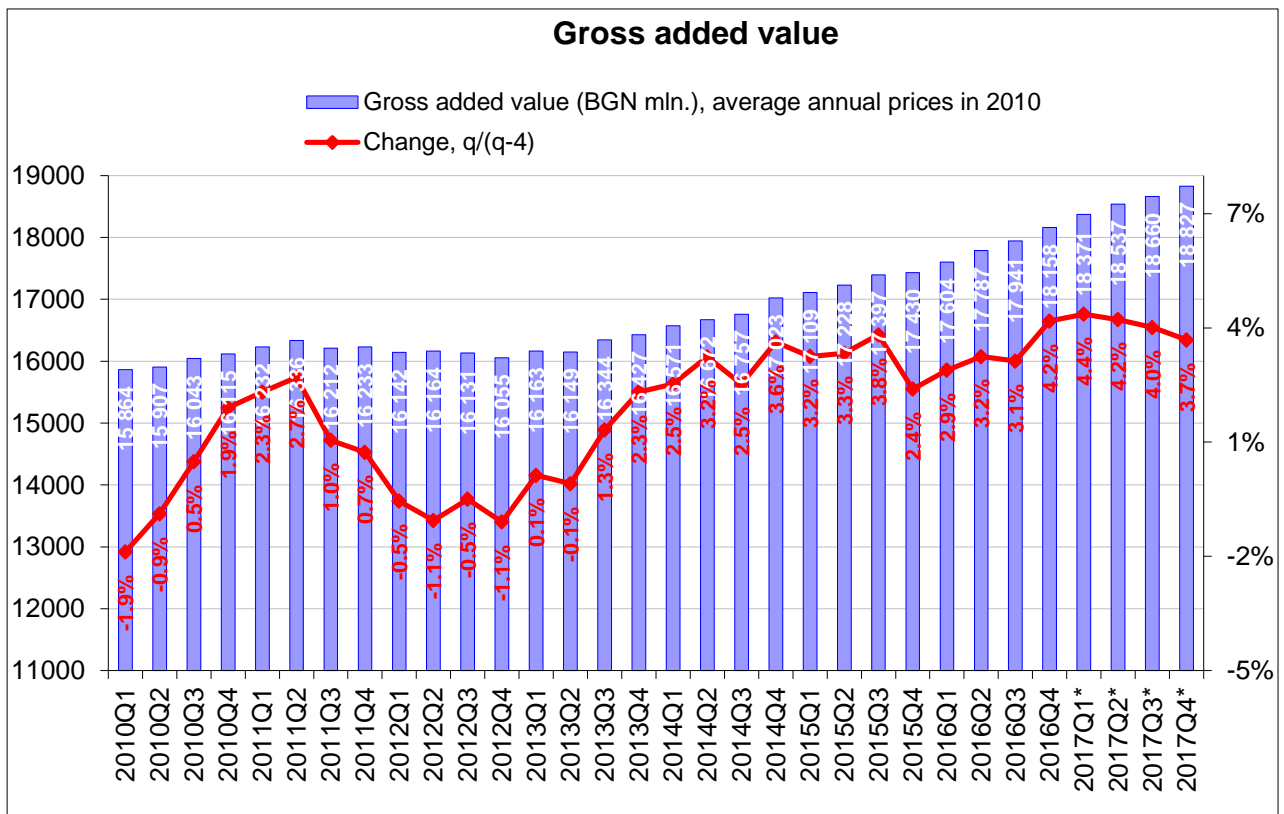
According to NSI preliminary data, in the fourth quarter of 2017, GDP of Bulgaria has grown by 3.5% compared to the corresponding quarter of the previous year.

Source: NSI (\*preliminary data)



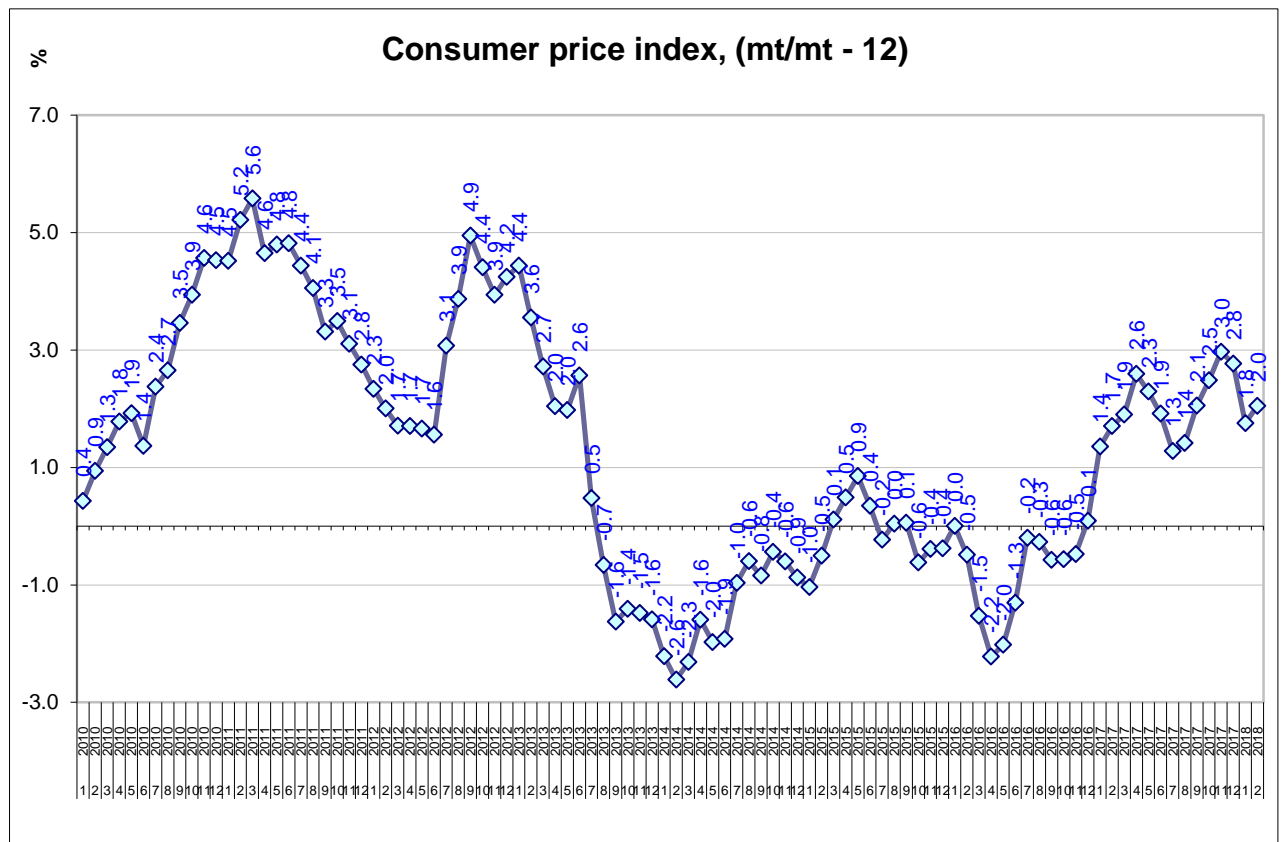
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest roles for these growths have final consumption and foreign trade balance and in 2017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

Source: NSI (\*preliminary data)



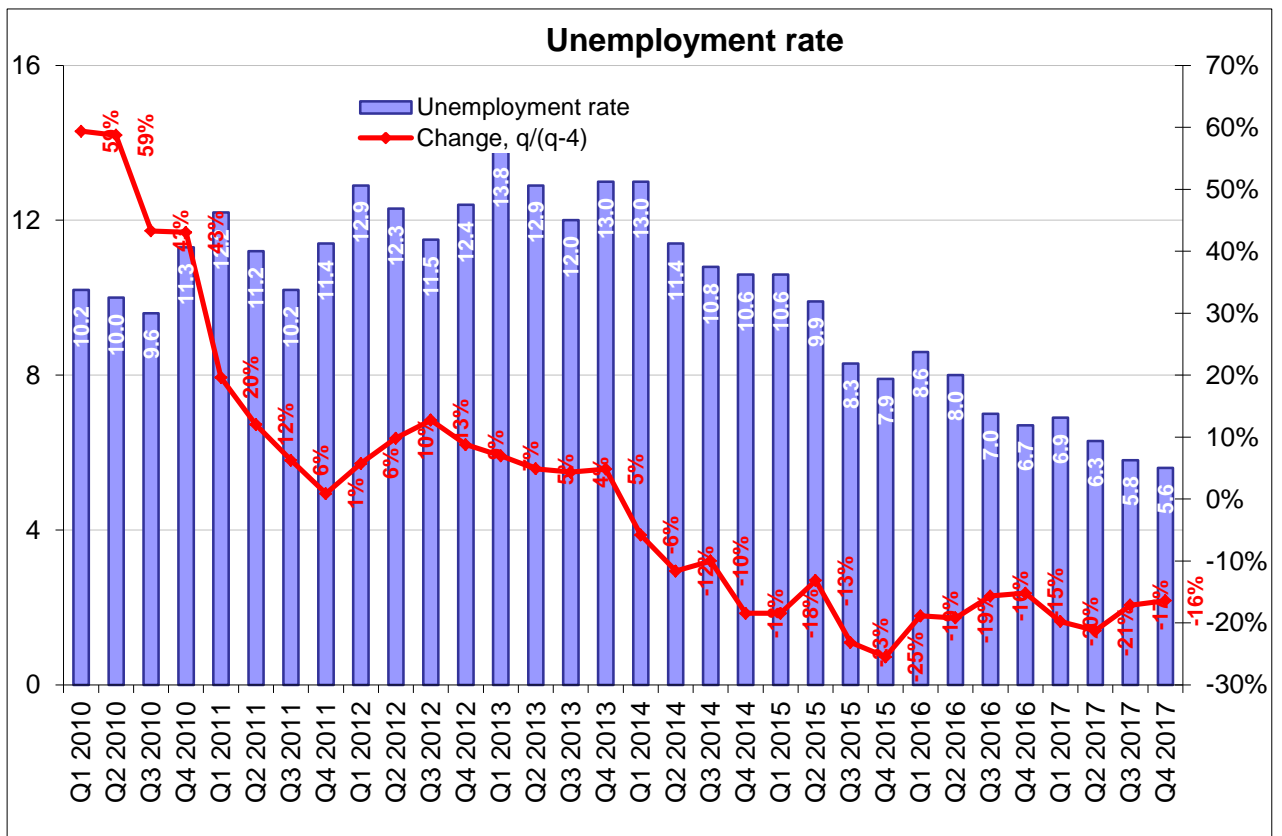
By preliminary data of NSI in the fourth quarter of 2017 gross value added is BGN 18 827 million.

Source: NSI (\*preliminary data)



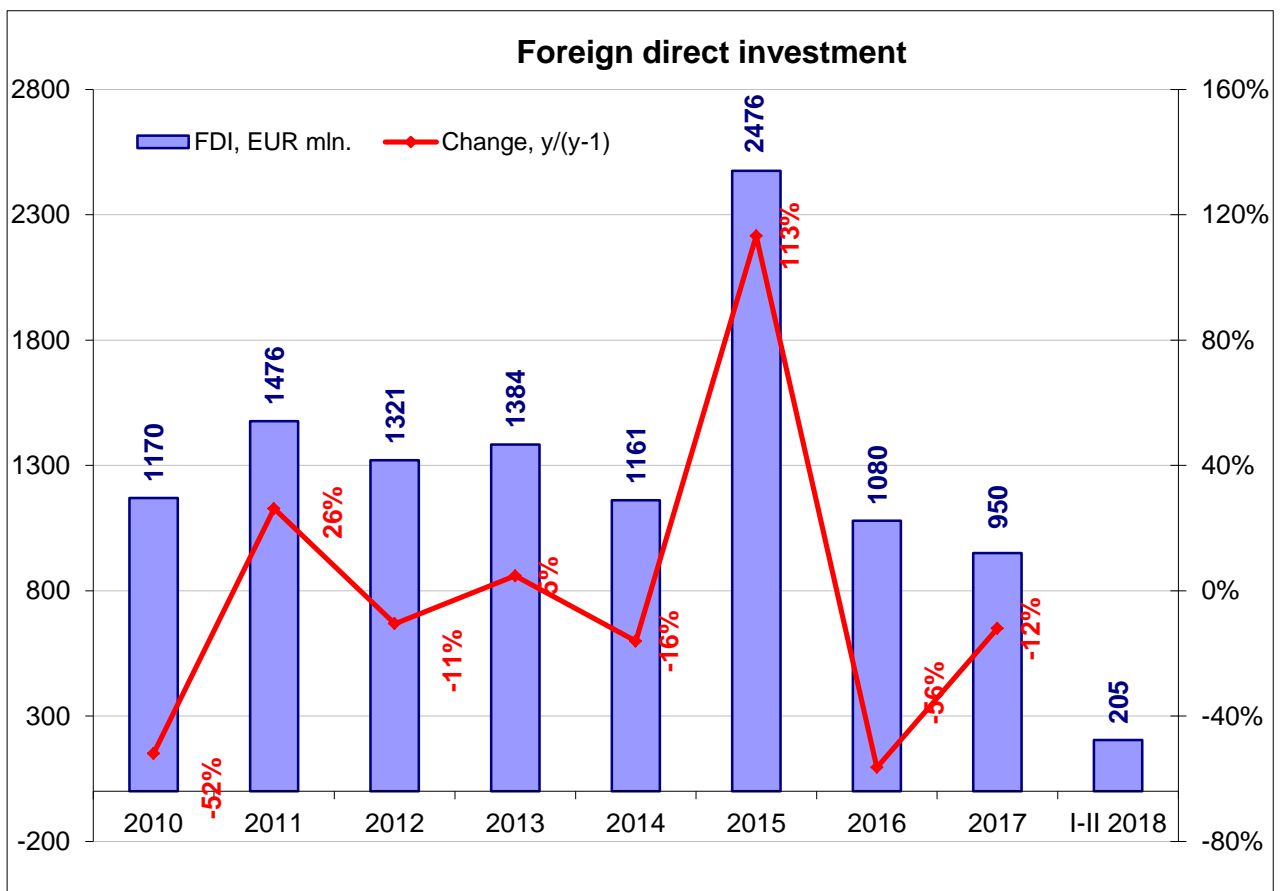
In February 2018 the consumer price index has increased by 2.0% in regard to the corresponding month of the preceding year.

Source: NSI



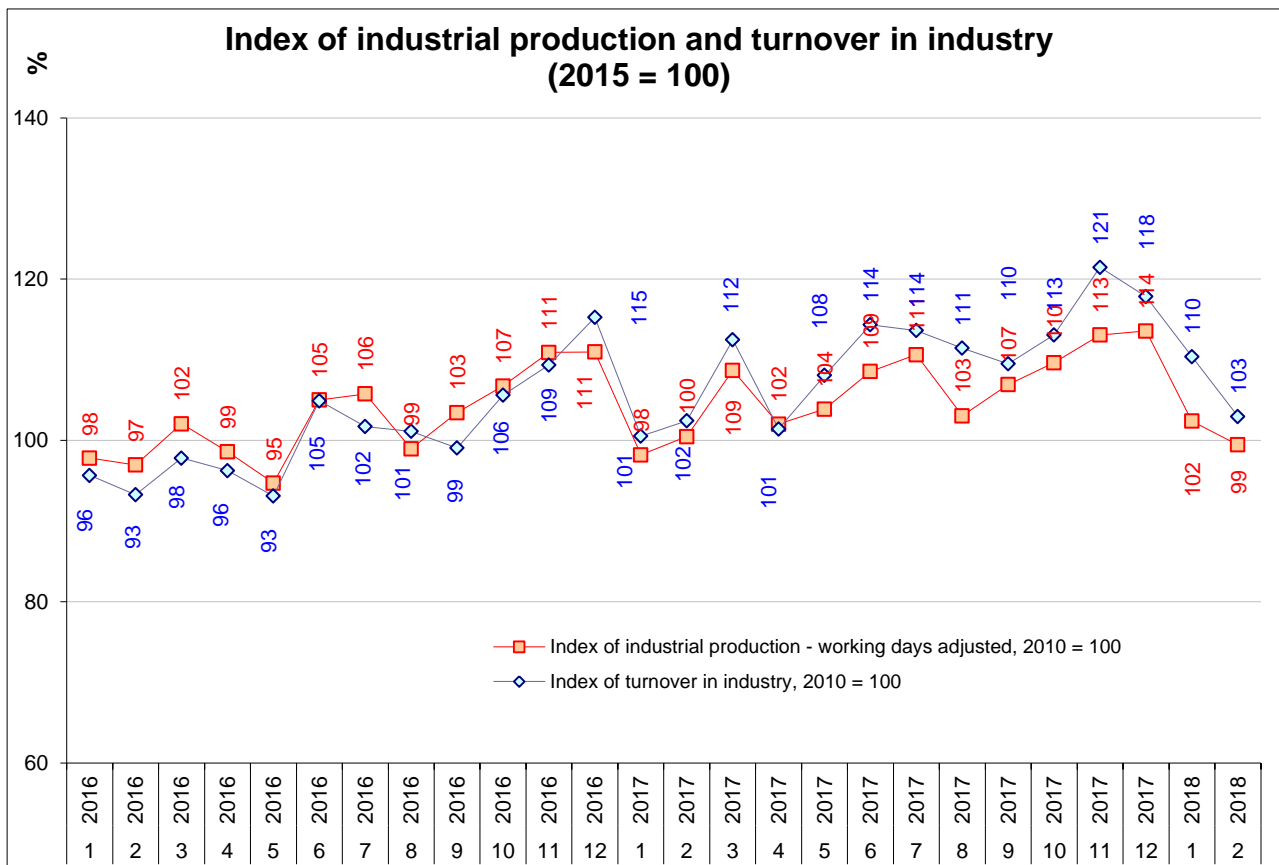
The unemployment rate in the fourth quarter of 2017 amounted 5.6% and decreased by 16.4% according to the corresponding quarter of preceding year.

Source: NSI



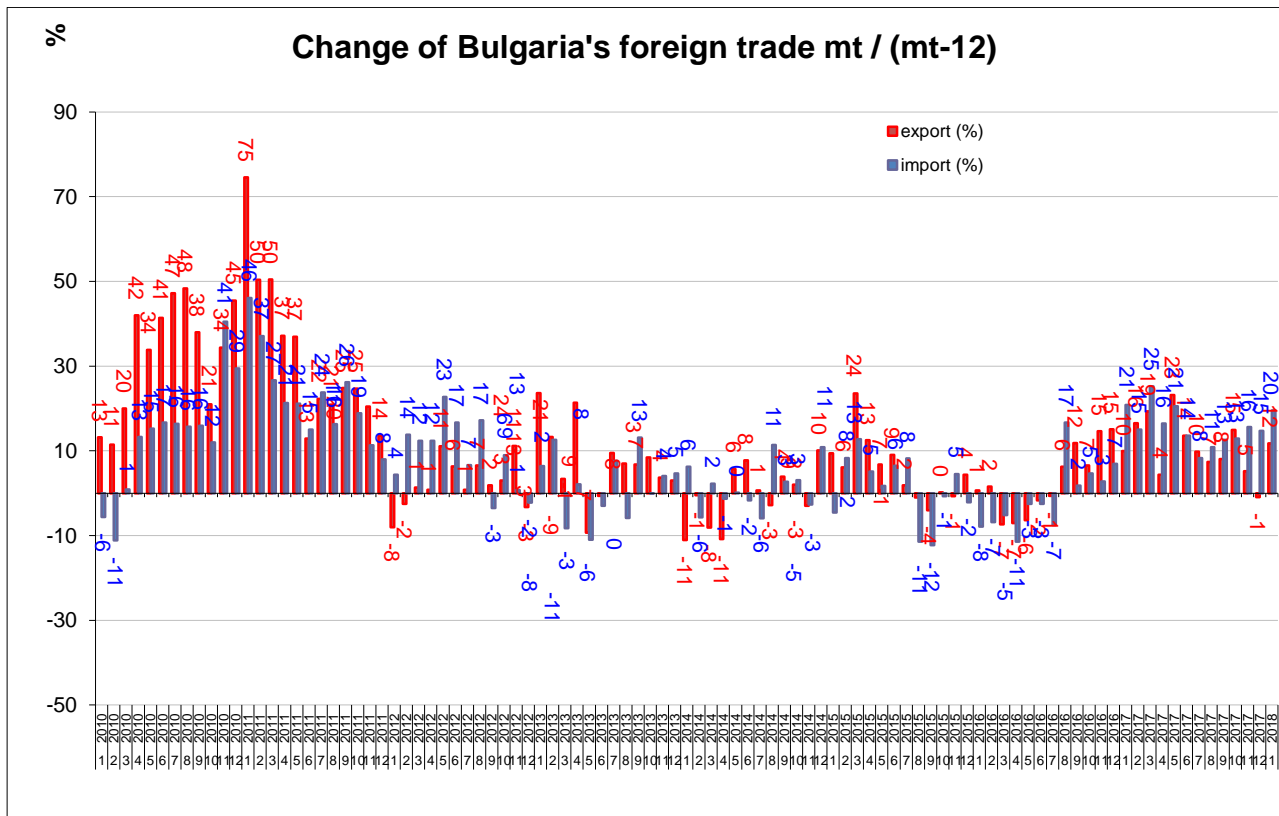
According to the Bulgarian National Bank, in 2016 the country received EUR 1080 million FDI and in 2017 EUR 950 million FDI inflows was indicated. In the period January-February 2018 FDI amount EUR 205 million.

Source: BNB



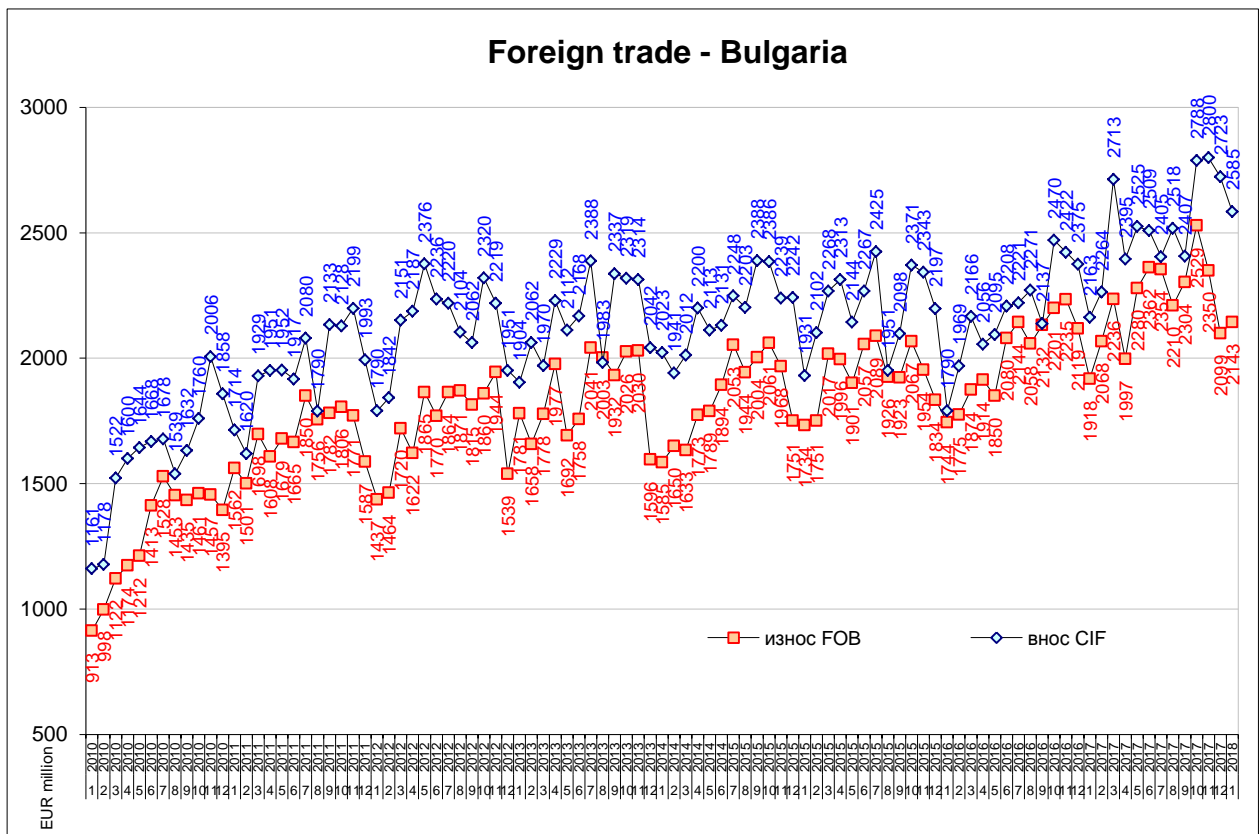
In December 2017 the industrial production index is 114% (at base on 2015), while the index of industry turnover 136% (at base 2015). In February 2018 industrial production index is 99% (at base 2015) and turnover in industry is 103% at base 2015.

Source: NSI



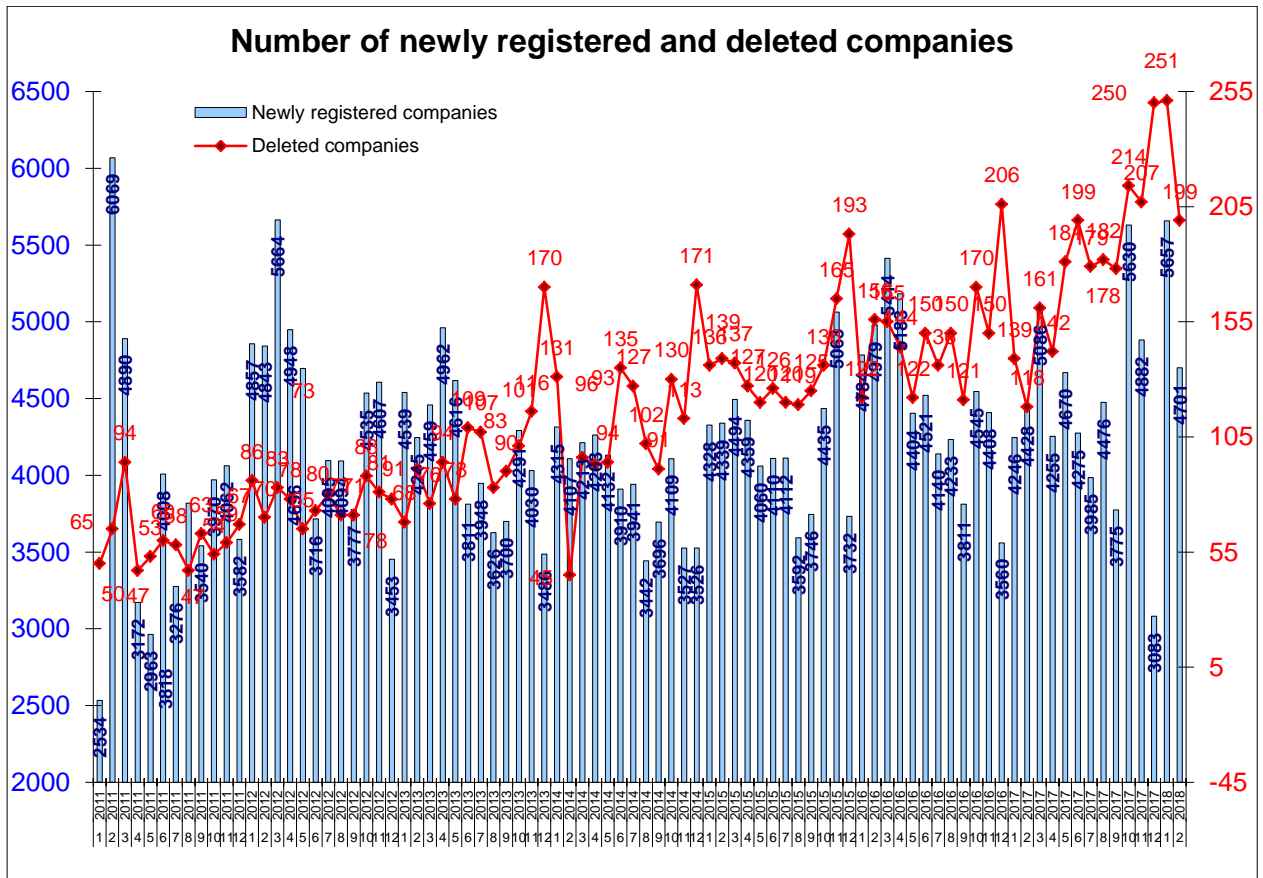
In 2017 exports increased by 10.7% while imports increased by 15.4% on year-on-year basis. In January 2018 exports increased by 11.8% and imports by 19.5% on year-on-year basis.

Source: NSI



In January 2018 the exports amounted EUR 2.14 billion, while imports EUR 2.59 billion.

Source: NSI



In February 2018 were registered 4 701 new companies and 199 were deleted.

Source: Registry Agency

## Main macroeconomic indicators

	Measurement unit	2013	2014	2015	2016	2017	2018	
<b>Real sector</b>								
<b>Gross domestic product</b>								
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		-
<b>Consumer price index</b>								
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
<b>Unemployment</b>								
At the end of the period (EA data)	%	11.8	10.7	10.0	8.0	7.1	II	7.0
<b>Industry</b>								
Industrial production index	%, YoY	- 0.1	1.8	2.9	2.7	3.4	II	-3.7
Producers' price index	%, YoY	- 1.6	- 1.2	- 2.0	- 3.1	5.0	II	-0.6
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	535.6	35.1	- 16.9	1 091.1	2 268.9	II	62.7
Trade balance	(million EUR)	-2 932.7	-2 776.6	-2 622.4	- 984.4	-2 074.2	II	- 587.0
Exports, FOB	(million EUR)	21 217.8	21 026.3	21 919.4	23 103.6	25 754.3	II	4 011.9
Imports, FOB	(million EUR)	24 150.5	23 802.9	24 541.8	24 088.0	27 828.5	II	4 598.8
Foreign direct investment	(million EUR)	1 383.7	1 160.9	2 475.9	1 079.6	950.1	II	204.9
Current account	% of GDP	1.3	0.1	0.0	2.3	4.5	II	0.1
Trade balance	% of GDP	- 7.0	- 6.5	- 5.8	- 2.0	- 4.1	II	- 1.1
Foreign direct investment	% of GDP	3.3	2.7	5.5	2.2	1.9	II	0.4
<b>Public finance</b>								
<b>Budget</b>								
Budget deficit(-) / surplus(+)	(million BGN)	- 296.3	-4 560.8	-1 420.2	208.8	920.3		-
Budget deficit(-) / surplus(+)	% of GDP	- 5.5	- 1.6	0.0	- 0.4	0.9		-
<b>Government and government guaranteed debt</b>								
State debt (Maastricht debt)	(million BGN)	13 978.1	22 553.9	23 024.3	27 322.1	25 020.8 (Q3)		-
State debt (Maastricht debt)	% of GDP	17.0	27.0	26.0	29.0	25.4 (Q3)		-

Source: BNB, NSI

Economic promotion policies Directorate