



REPUBLIC OF BULGARIA
Ministry of Economy

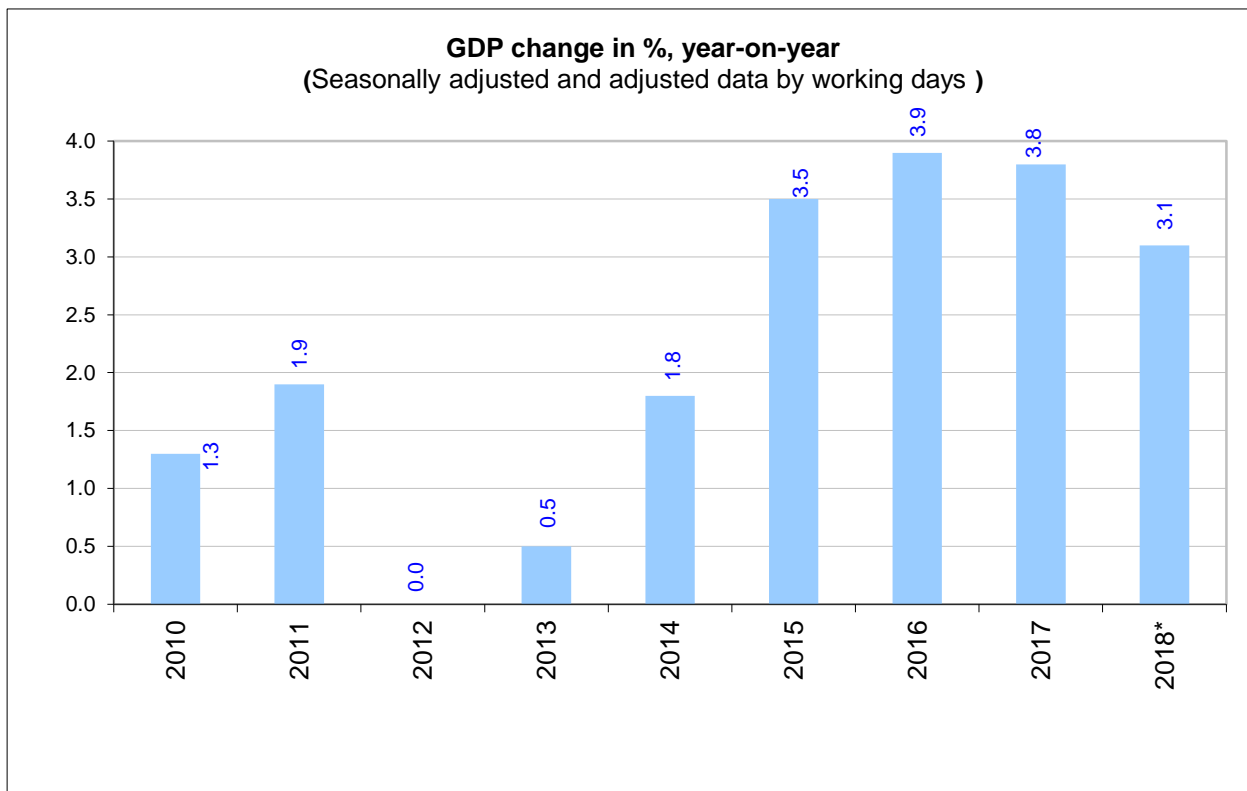
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

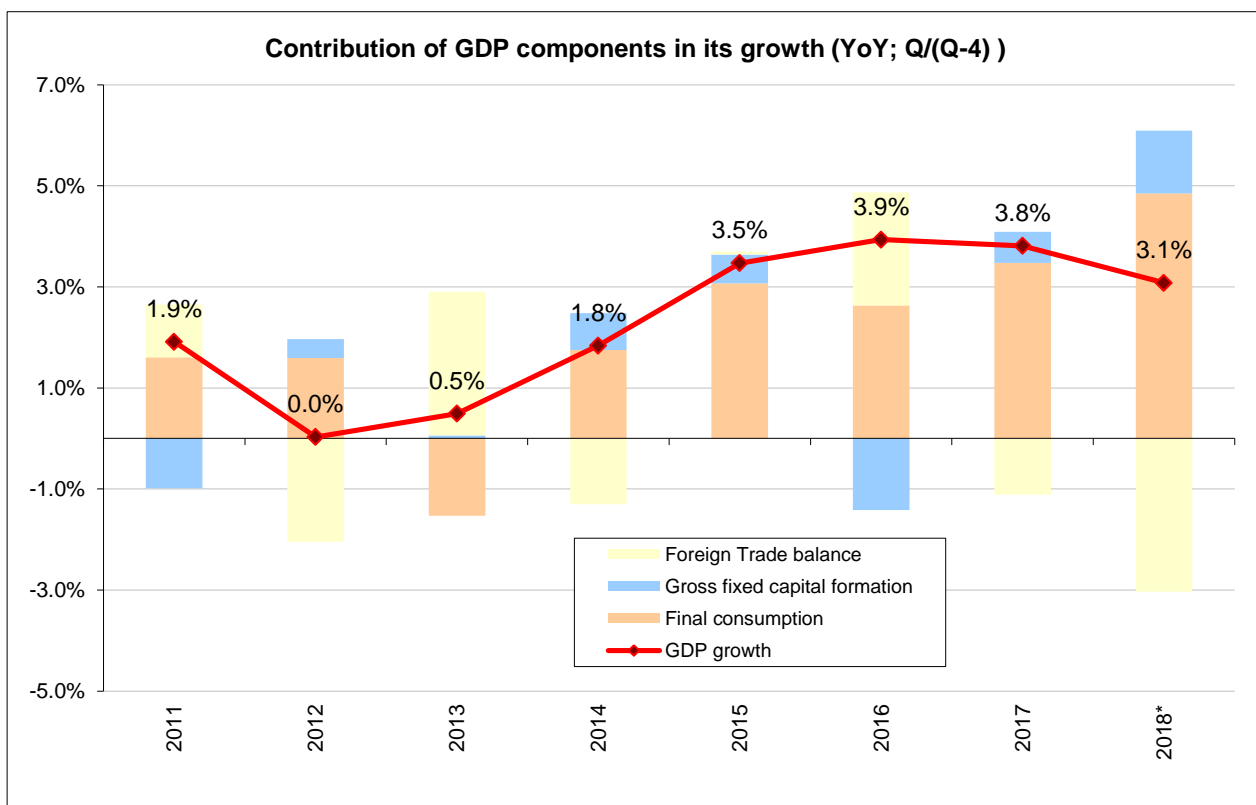
MAIN MACROECONOMIC INDICATORS

March 2019



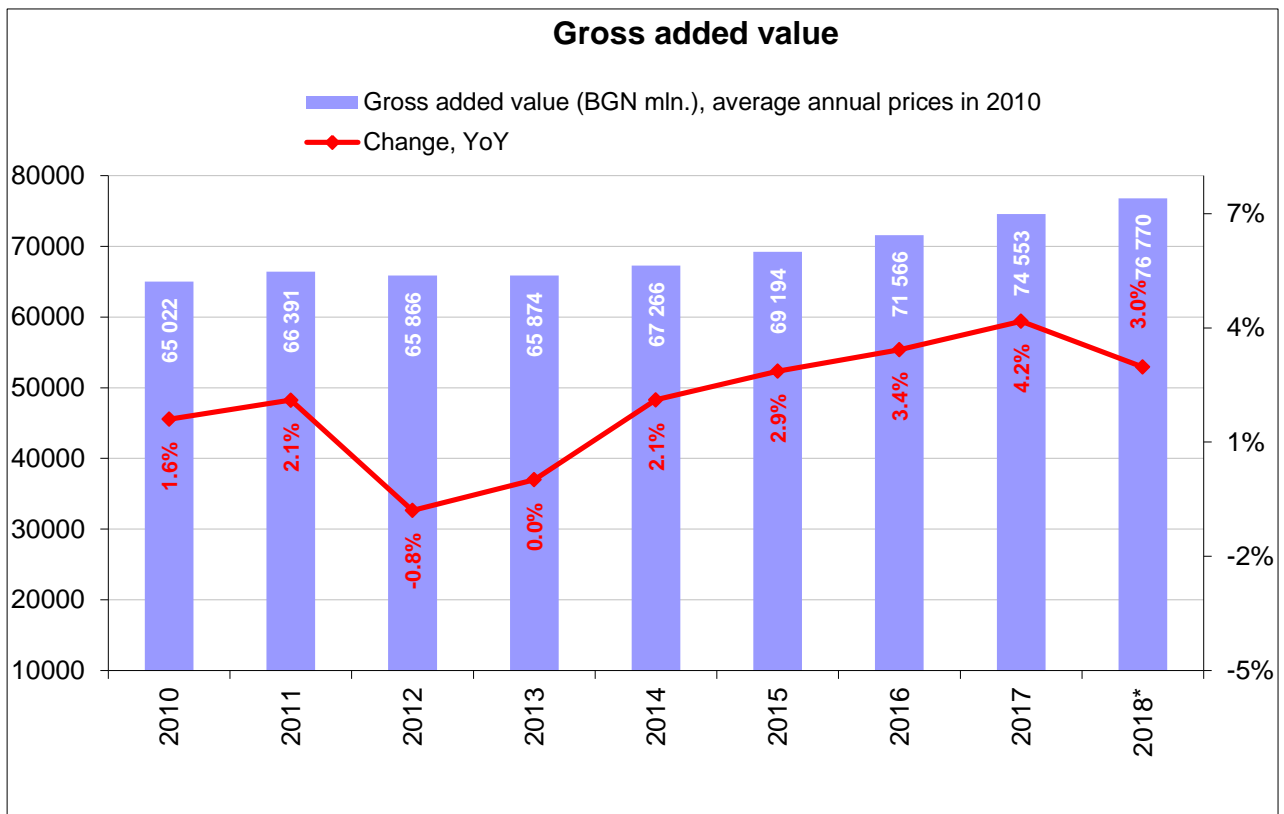
According to NSI preliminary data, in 2018, GDP of Bulgaria has grown by 3.1% compared to the previous year.

Source: NSI (*estimates)



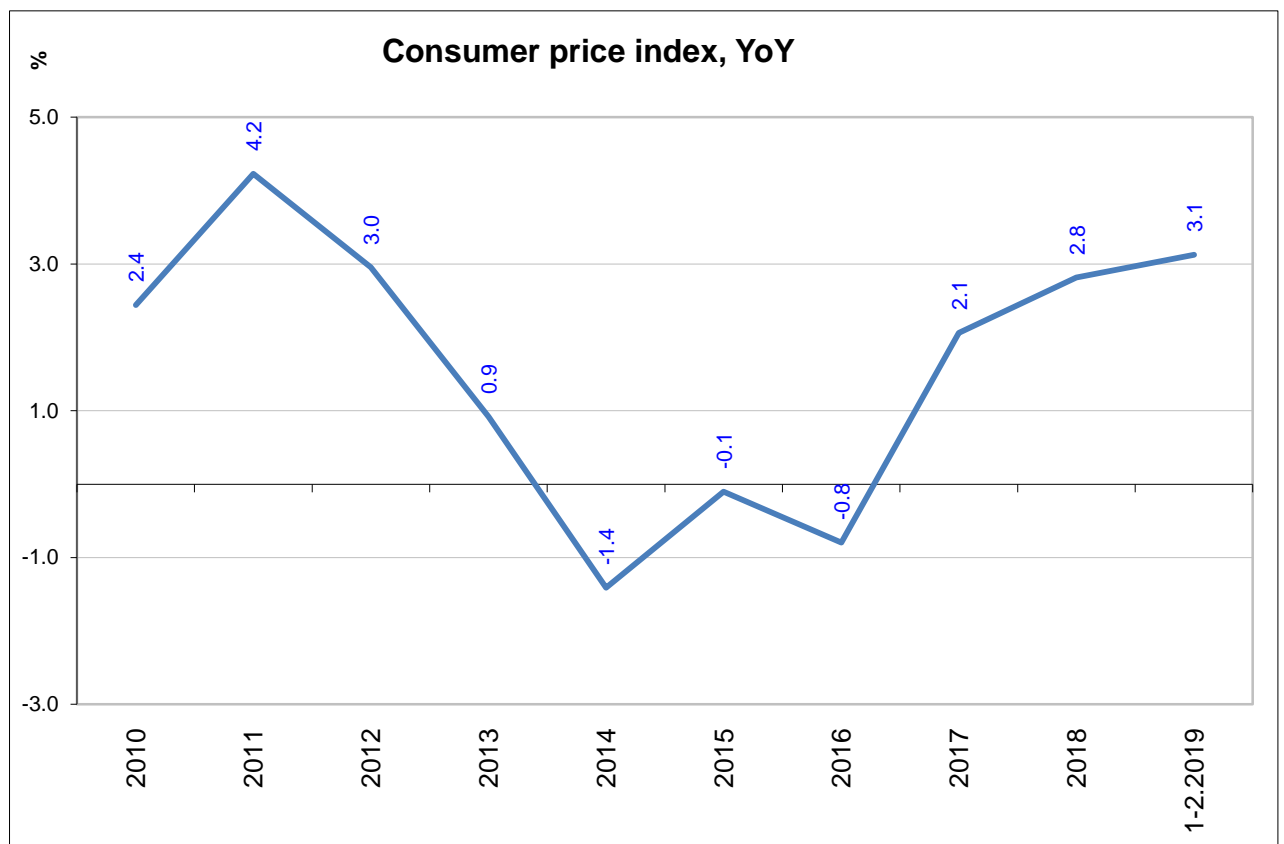
Since 2011 Final consumption is the main factor for GDP growth. In 2018 a positive impact on GDP growth has the Gross fixed capital formation and the Final consumption, while the trade balance has a negative impact.

Source: NSI (*preliminary data)



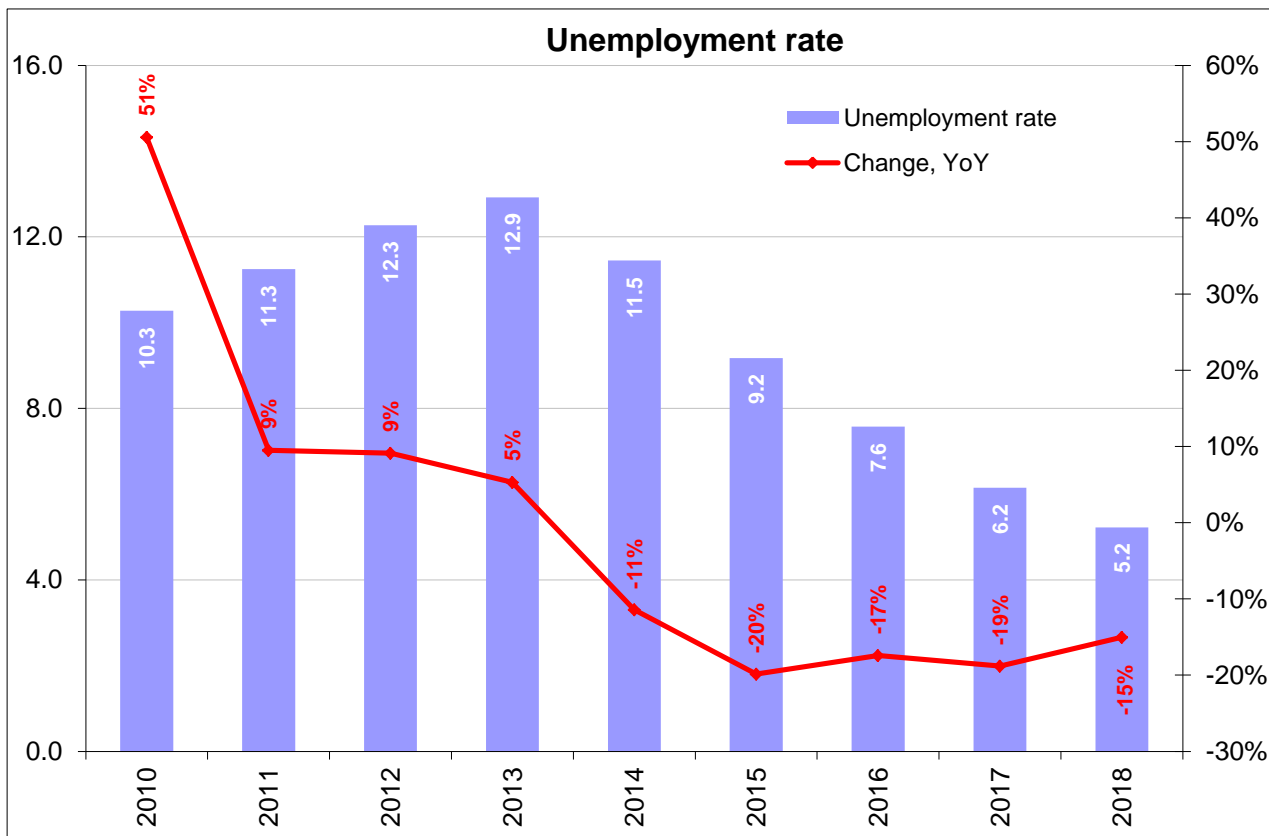
By preliminary data of NSI in 2018 gross value added is BGN 76 770 million.

Source: NSI (*preliminary data)



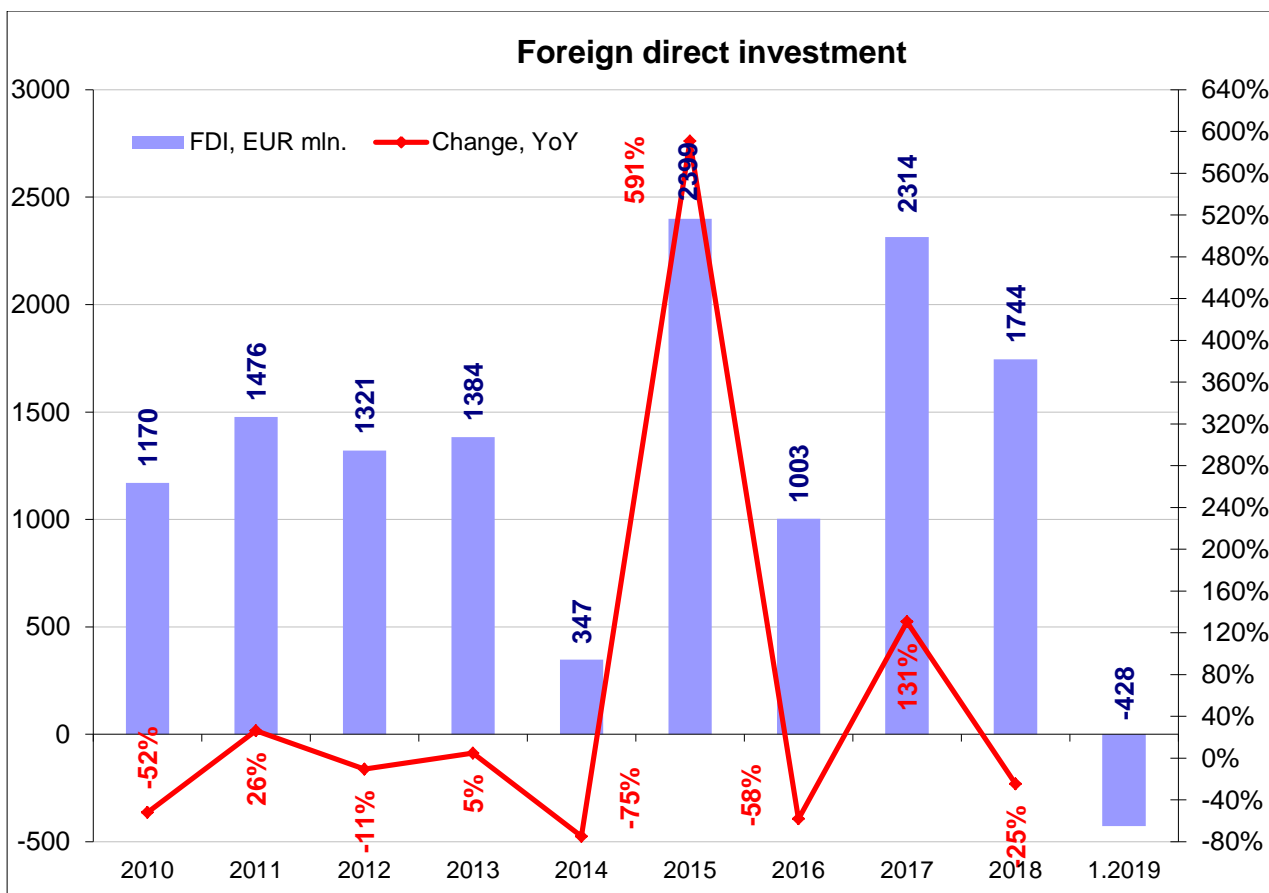
In 2018 average change of consumer price index is 2.8% on yearly basis.

Source: NSI



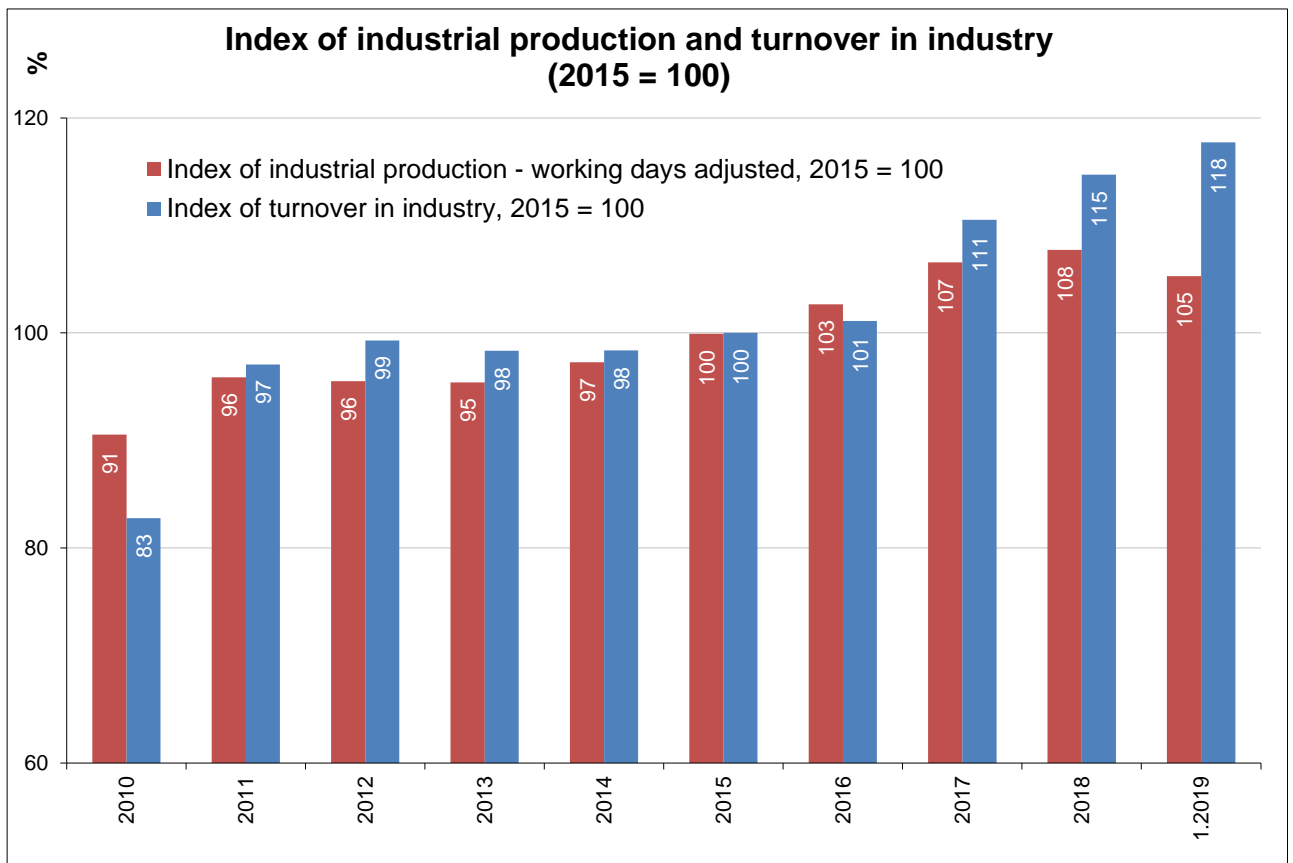
The unemployment rate in 2018 amounted 5.2% and decreased by 15% according to the previous year.

Source: NSI



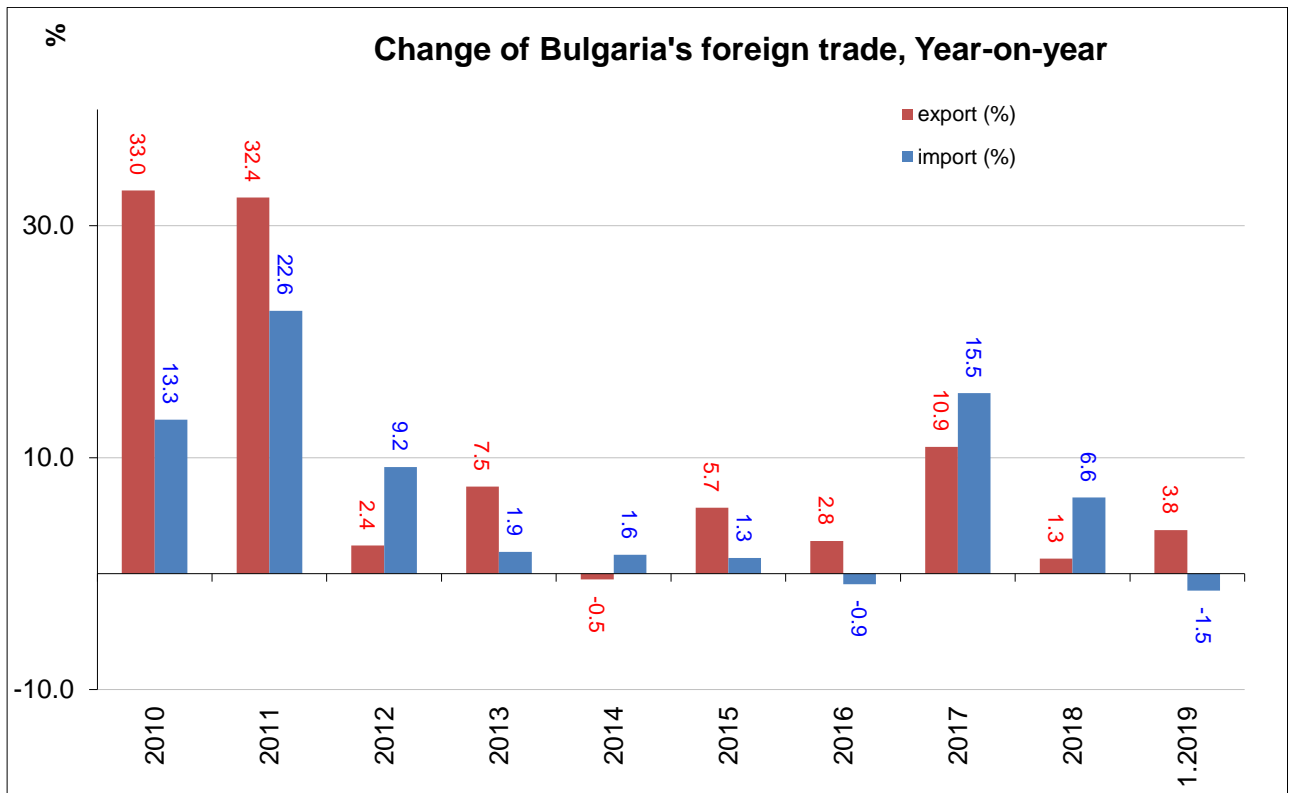
According to the Bulgarian National Bank, in 2017 the country received EUR 2 314 million FDI and in 2018 EUR 1 744 million FDI inflows was indicated.

Source: BNB



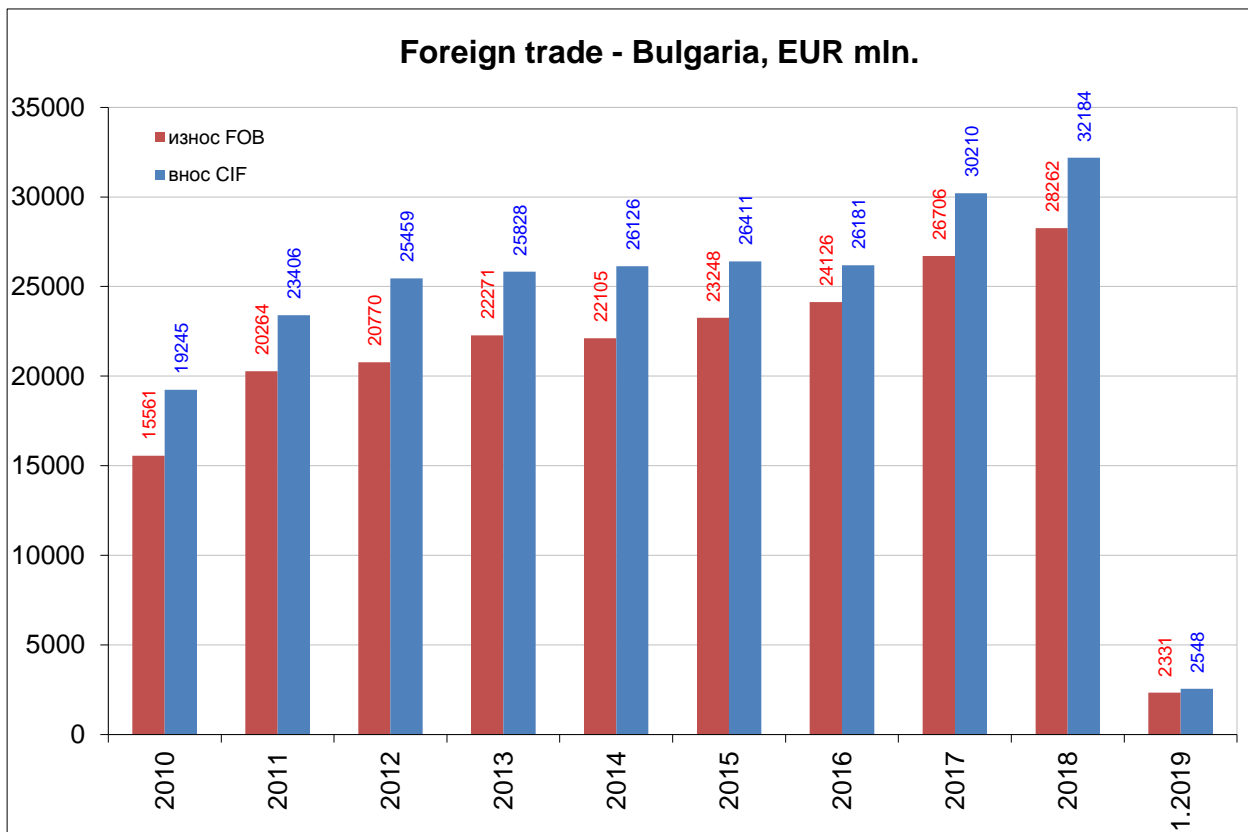
Average index of industrial production in 2017 is 107% (at base on 2015), while the index of industry turnover 111% (at base 2015). Average levels in 2018 of industrial production index is 107% (at base 2015) and turnover in industry is 115% at base 2015.

Source: NSI



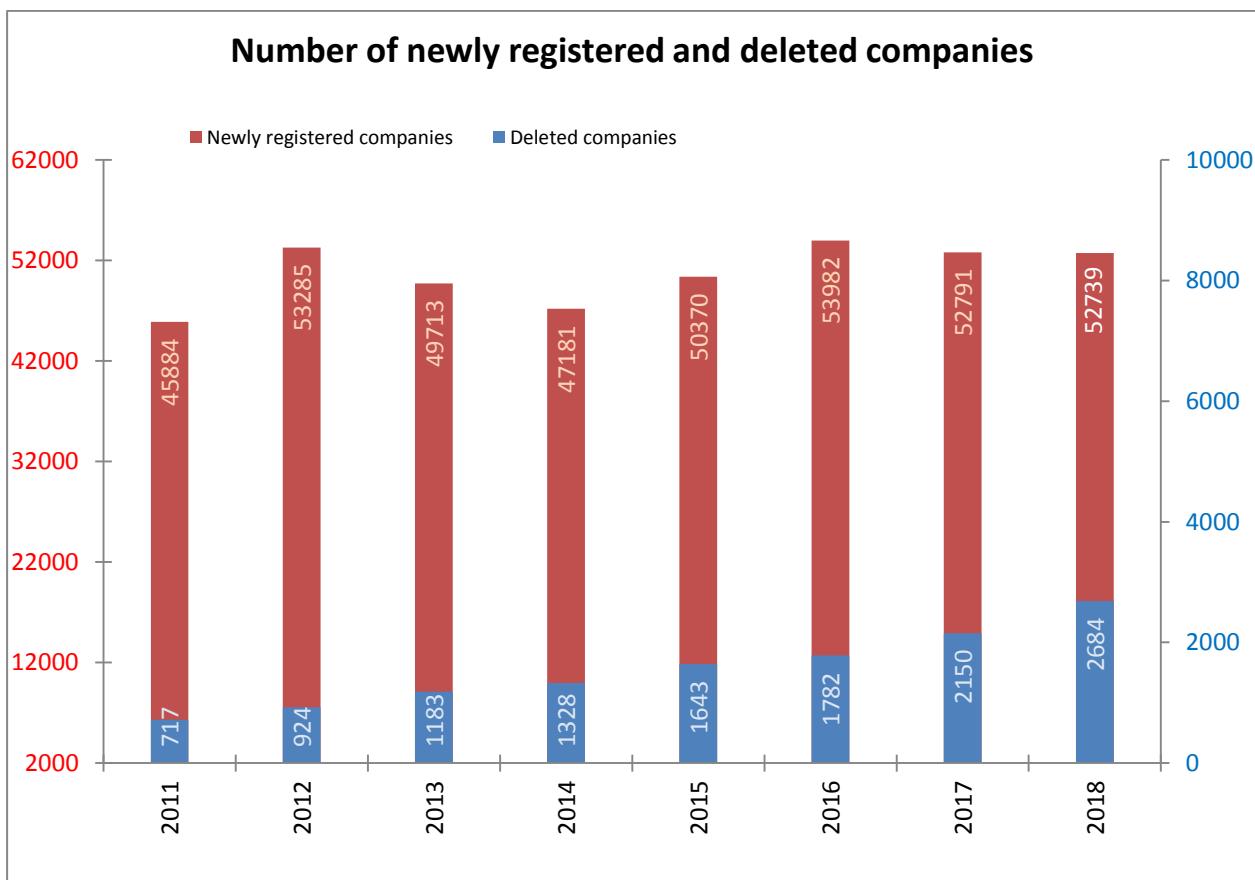
In 2017 exports increased by 10.9% while imports increased by 15.5% on year-on-year basis. In 2018 exports increased by 1.3% and imports by 6.6% on year-on-year basis.

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
Real sector								
Gross domestic product								
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		-
Consumer price index								
period over period change	%	- 0.9	- 0.4	0.1	2.8	2.7	II	0.5
average annual change	%	- 1.4	- 0.1	- 0.8	2.1	2.8	II	3.0
Unemployment								
At the end of the period (EA data)	%	10.7	10.0	8.0	7.1	6.1	II	6.2
Industry								
Industrial production index	%, YoY	1.8	2.9	2.7	3.4	1.1	I	2.8
Producers' price index	%, YoY	- 1.2	- 2.0	- 3.1	5.0	4.0	I	-0.4
External sector								
Balance of Payments								
Current account	(million EUR)	530.6	- 15.4	1 244.0	1 578.2	2 547.5	I	88.7
Trade balance	(million EUR)	-2 776.6	-2 622.4	- 984.4	- 765.8	-2 264.1	I	- 64.5
Exports, FOB	(million EUR)	21 026.3	21 919.4	23 103.6	26 950.0	27 348.3	I	2 336.1
Imports, FOB	(million EUR)	23 802.9	24 541.8	24 088.0	27 715.9	29 612.3	I	2 400.6
Foreign direct investment	(million EUR)	347.4	2 399.1	1 003.3	2 314.1	1 744.4	I	- 427.5
Current account	% of GDP	1.2	0.0	2.6	3.1	4.6	I	0.2
Trade balance	% of GDP	- 6.5	- 5.8	- 2.0	- 1.5	- 4.1	I	- 0.1
Foreign direct investment	% of GDP	0.8	5.3	2.1	4.5	3.2	I	- 0.7
Public finance								
Budget								
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)		-
Government and government guaranteed debt								
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