



**REPUBLIC OF BULGARIA**  
Ministry of Economy and Energy

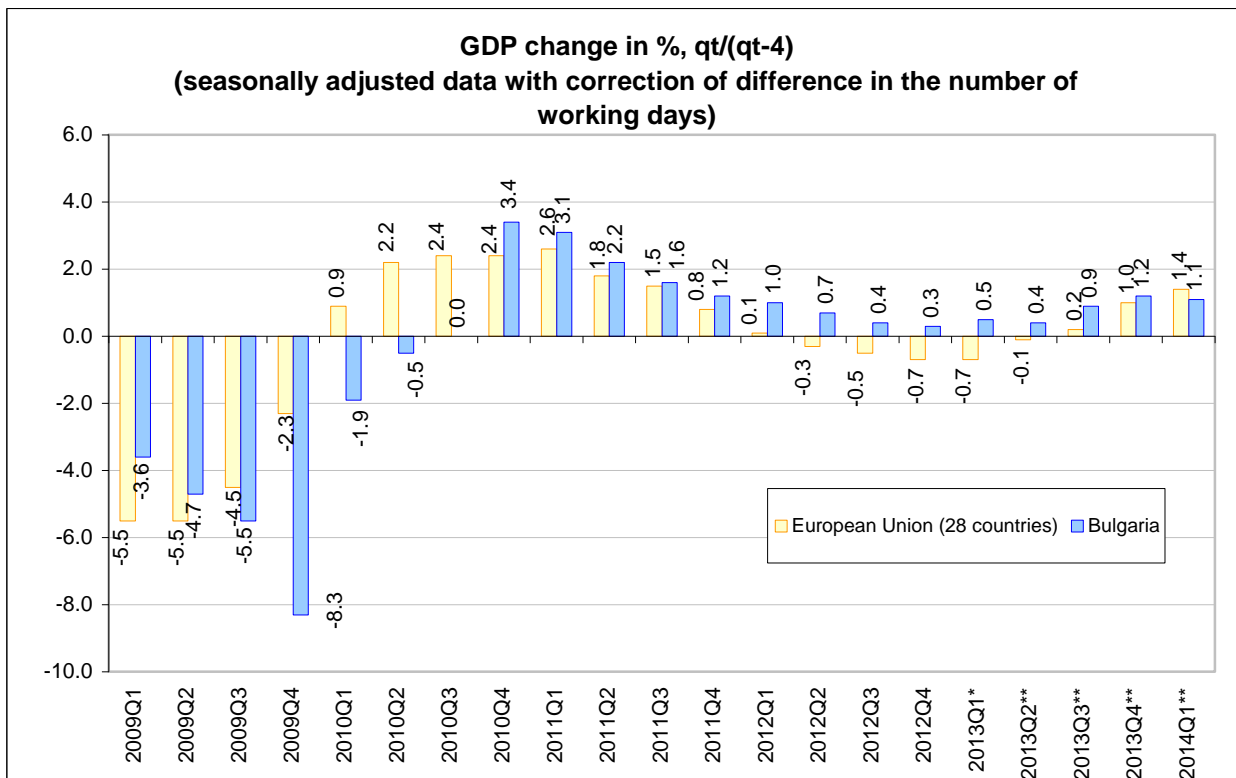
*Sofia, 8, Slavyanska Str.  
[www.mee.government.bg](http://www.mee.government.bg)*

# *Macro* **Bulletin**

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

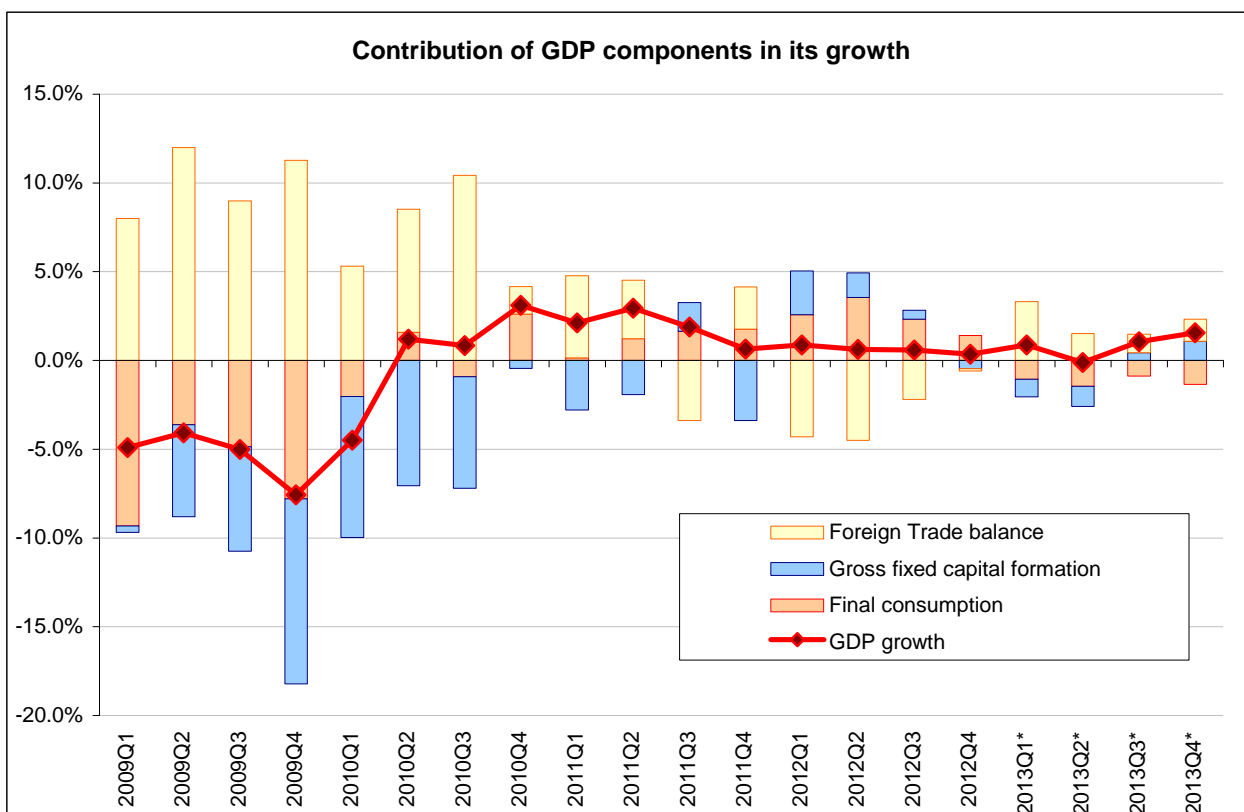
## **MAIN MACROECONOMIC INDICATORS**

**May 2014**



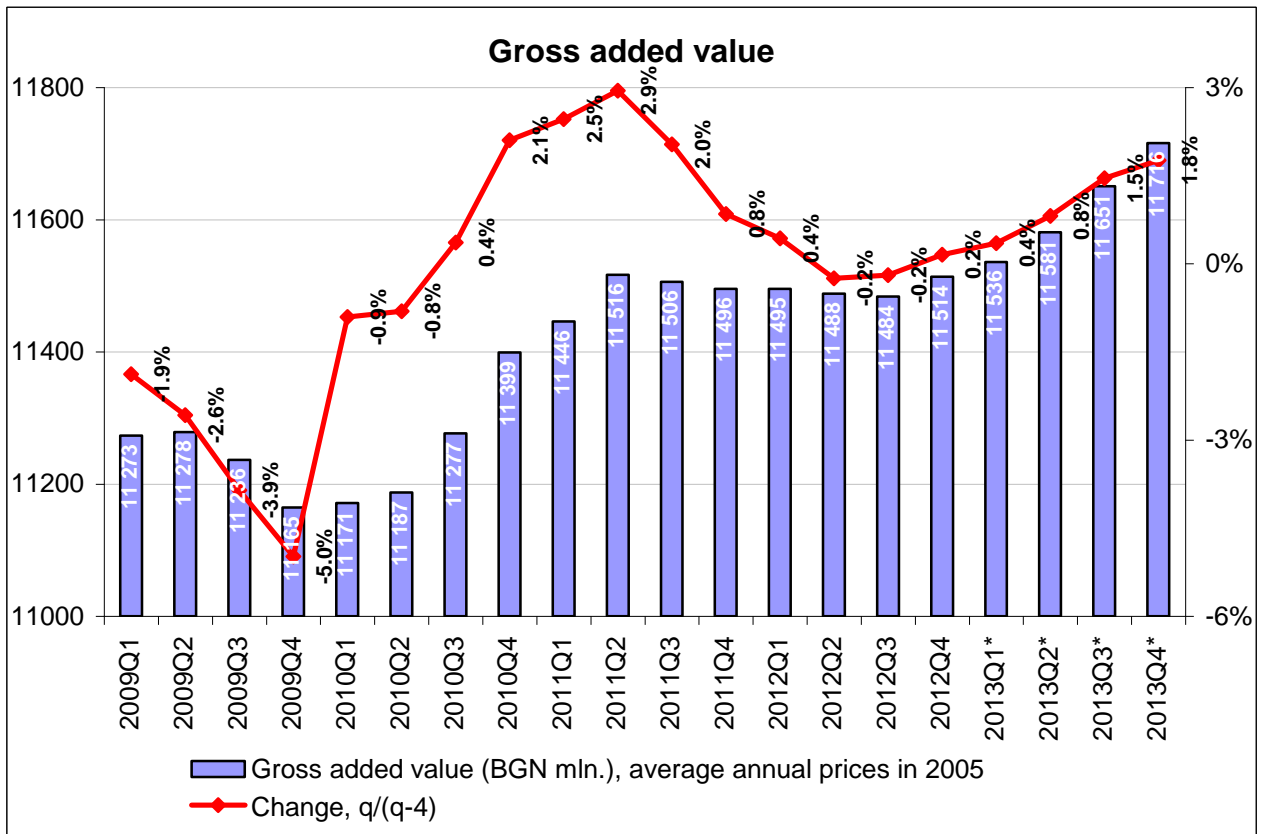
According to NSI estimates in the first quarter of 2014, GDP of Bulgaria has increased by 1.1% compared to the corresponding quarter of the previous year.

Source: EUROSTAT, NSI (\*preliminary data,\*\*estimates)



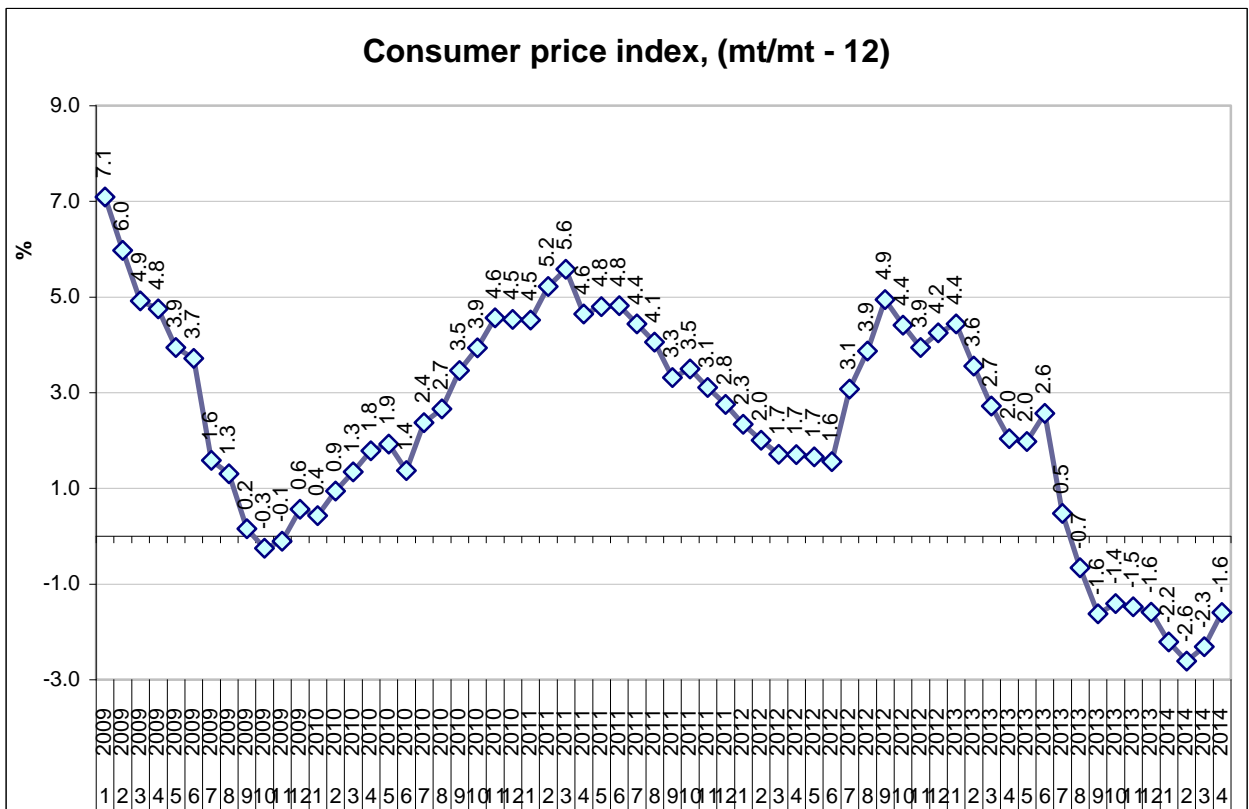
In the period 2009 - 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since the beginning of 2010 in most of the quarters positive GDP growth was recorded. The largest role for these growths had the final consumption and partially the foreign trade recovery.

Source: NSI



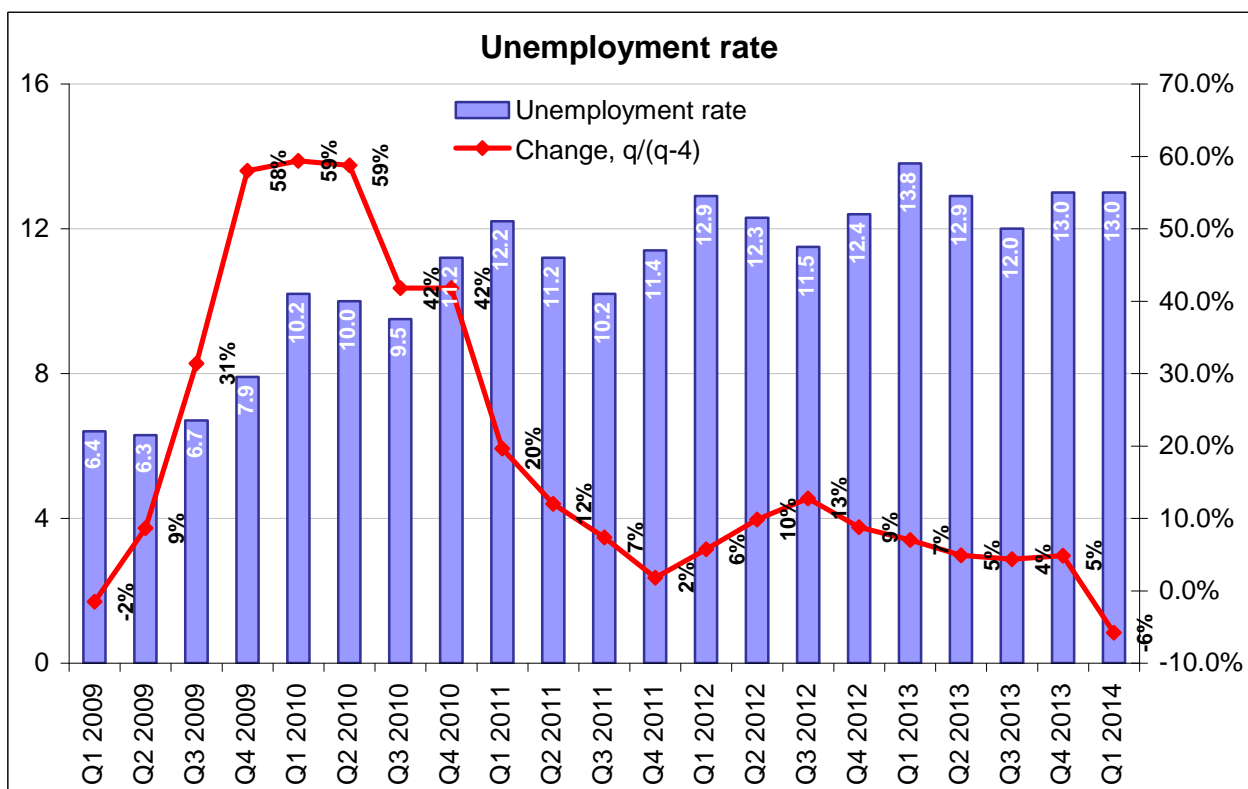
By preliminary data of NSI in the fourth quarter of 2013 gross value added is BGN 11 716 million.

Source: NSI (\*preliminary data)



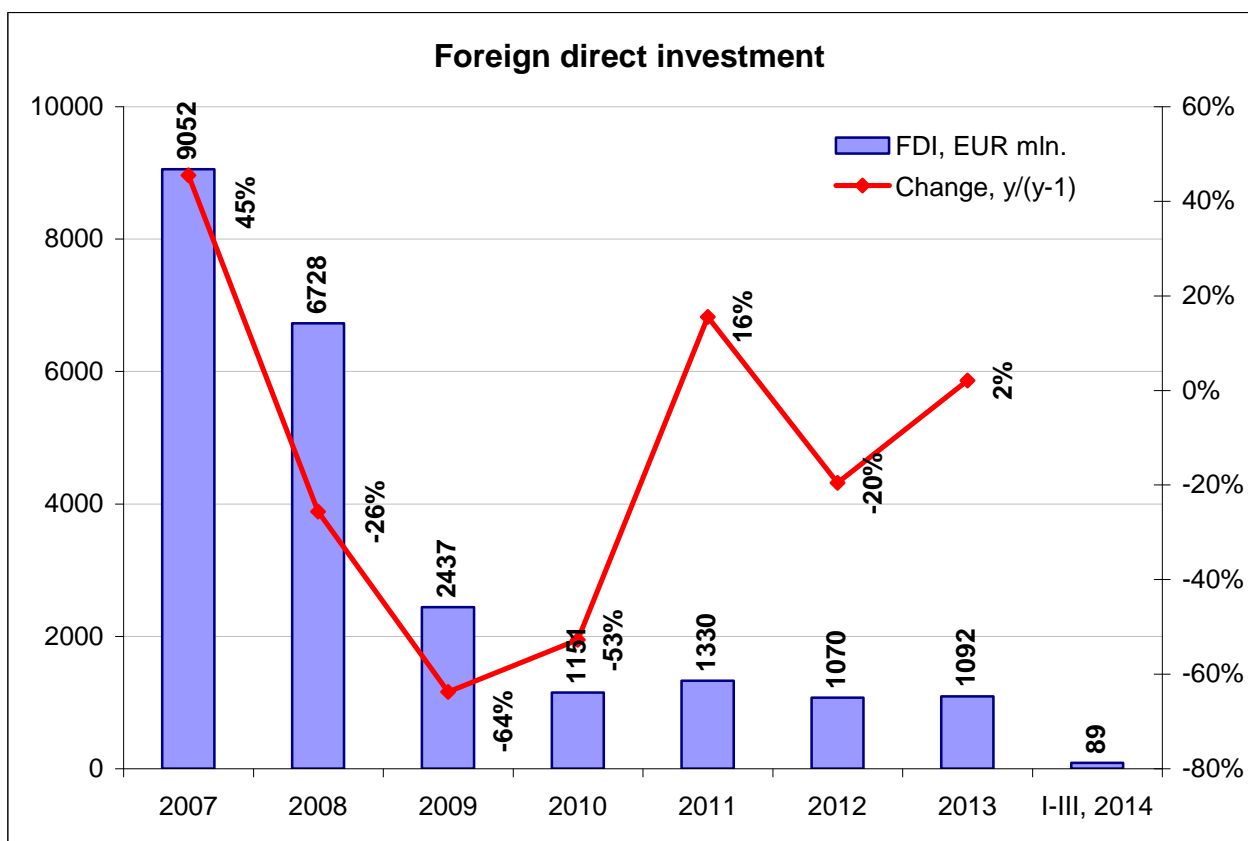
In April 2014 the consumer price index was 1.6% lower than the corresponding month of the preceding year.

Source: NSI



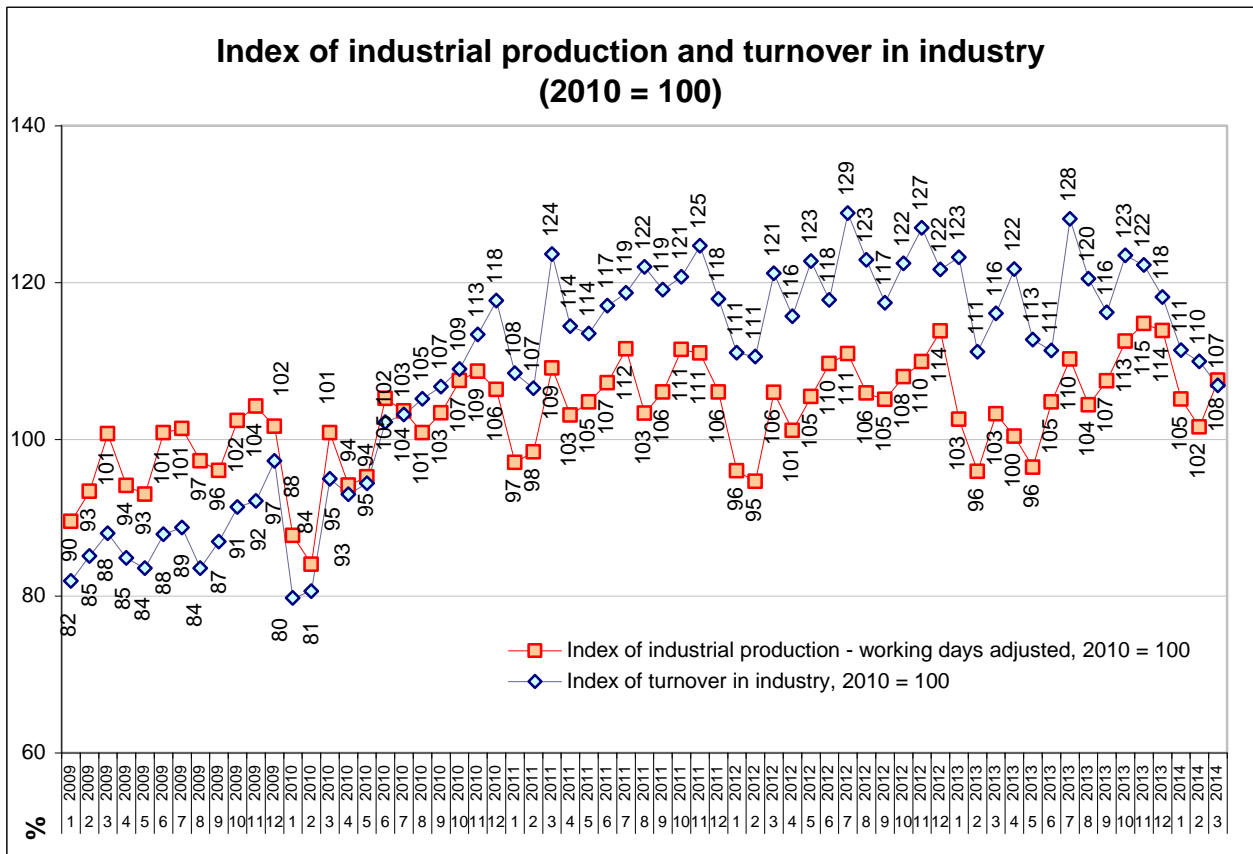
The unemployment rate in the first quarter of 2014 amounted 13.0% and decreased with 6% according to the corresponding quarter of preceding year.

Source: NSI



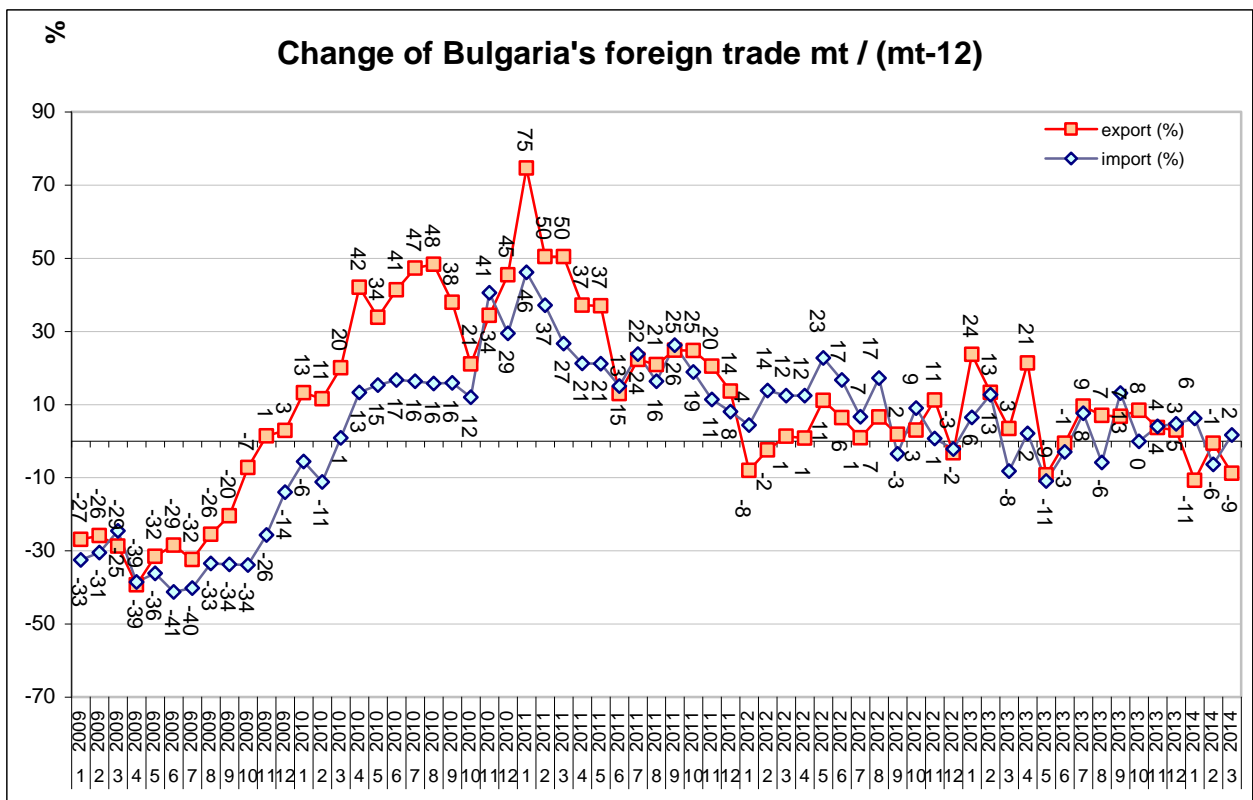
According to the Bulgarian National Bank, in 2012 the country received EUR 1 070 million FDI and in 2013 – EUR 1092 million.

Source: BNB



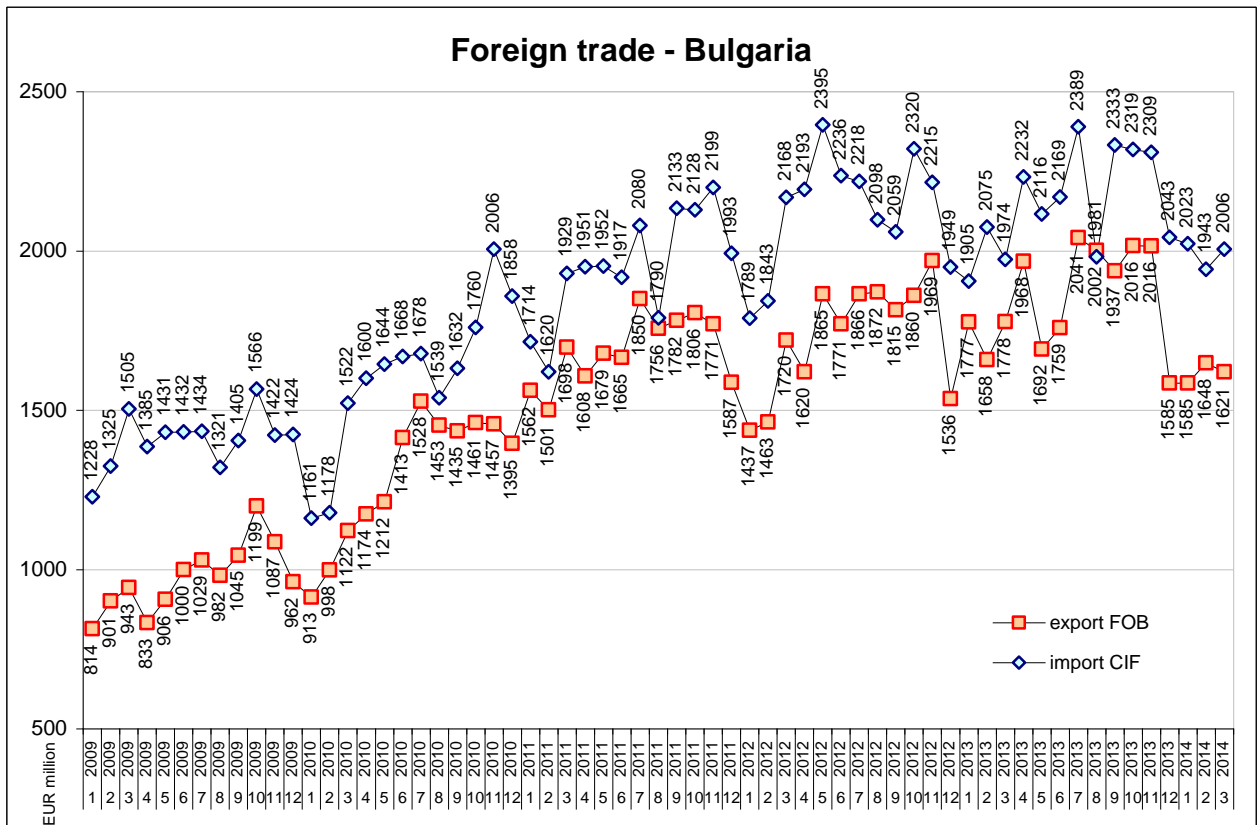
In March 2014 the industrial production index is 108% (at base on 2010), while the index of industry turnover 107% (at base 2010).

Source: NSI



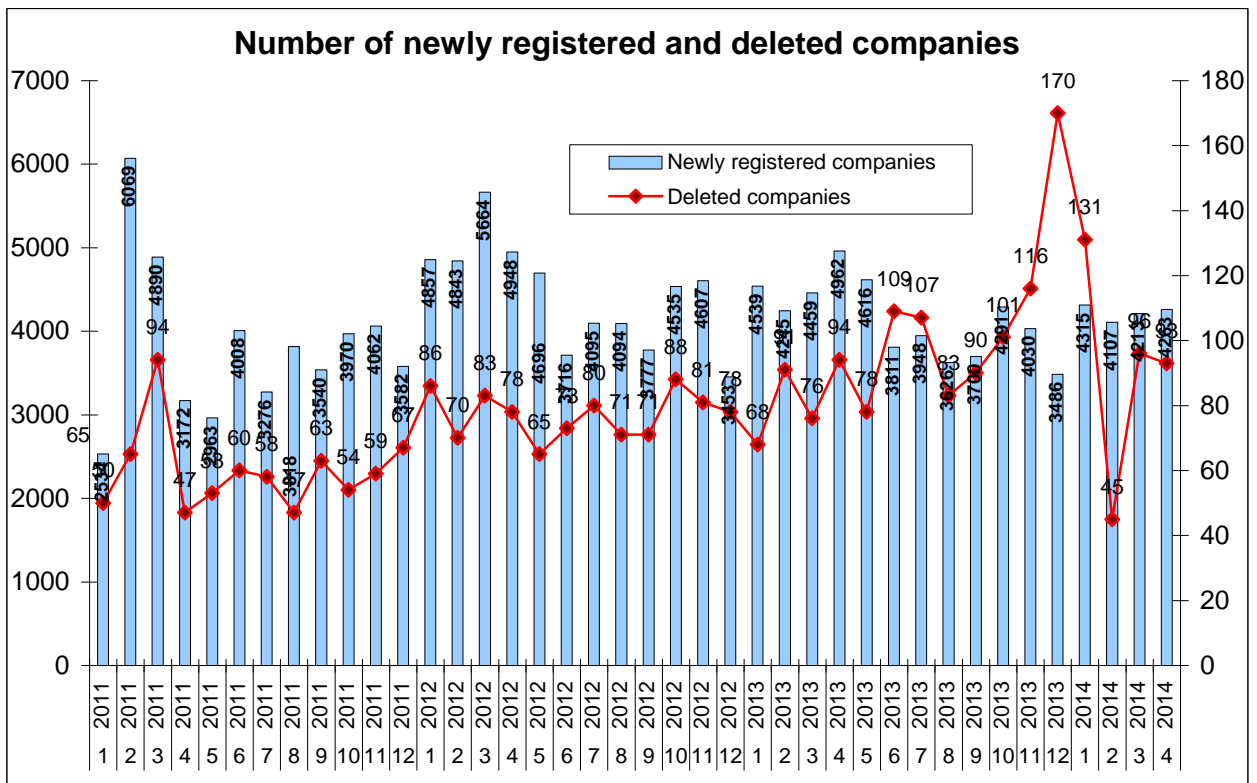
In March 2014 exports decreased by 9% and imports increased by 2% on year-on-year basis.

Source: NSI



In March 2014 the exports amounted EUR 1.62 billion, while imports EUR 2.01 billion.

Source: NSI



In April 2014 were registered 4263 new companies and 93 were deleted.

Source: Registry Agency

## Main macroeconomic indicators

	Measurement unit	2010	2011	2012	2013	2104	
<b>Real sector</b>							
<b>Gross domestic product</b>							
Gross domestic product	(million BGN)	70 511	75 308	78 089	78 115	Q1	15 918
Gross domestic product	%, YoY	0.4	1.8	0.6	0.9		-
Final consumption	(million BGN)	55 709	58 815	63 499	62 491	Q1	14 505
Gross capital formation	(million BGN)	16 138	16 510	16 978	16 358	Q1	2 899
Exports of goods and services	(million BGN)	40 481	50 077	52 054	54 856	Q1	11 175
Imports of goods and services	(million BGN)	41 817	50 094	54 442	55 589	Q1	12 661
<b>Consumer price index</b>							
period over period change	%	4.5	2.8	4.2	- 1.6	IV	0.3
average annual change	%	2.4	4.2	3.0	0.9	IV	-0.9
<b>Unemployment</b>							
At the end of the period (EA data)	%	9.2	10.4	11.4	11.8	IV	11.8
<b>Industry</b>							
Industrial production index at the end of the period	% (2005 = 100)	107	107	114	113	III	108
Industrial turnover index at the end of the period	% (2005 = 100)	118	118	122	118	III	107
<b>External sector</b>							
<b>Balance of Payments</b>							
Current account	(million EUR)	- 533.1	33.2	- 333.9	751.3	III	- 82.6
Trade balance	(million EUR)	-2 763.7	-2 156.1	-3 460.3	-2 353.3	III	- 825.6
Exports, FOB	(million EUR)	15 561.2	20 264.3	20 770.2	22 228.2	III	4 853.4
Imports, FOB	(million EUR)	18 324.8	22 420.4	24 230.4	24 581.5	III	5 679.0
Foreign direct investment	(million EUR)	1 151.2	1 330.2	1 070.3	1 092.4	III	88.9
Current account	% of GDP	- 1.5	0.1	- 0.8	1.9	III	- 0.2
Trade balance	% of GDP	- 7.7	- 5.6	- 8.7	- 5.9	III	- 2.0
Foreign direct investment	% of GDP	3.2	3.5	2.7	2.7	III	0.2
<b>Public finance</b>							
<b>Budget</b>							
Budget deficit(-) / surplus(+)	(million BGN)	-2 197.9	-1 491.6	- 604.4	-1 177.7		-
Budget deficit(-) / surplus(+)	% of GDP	- 3.1	- 2.0	- 0.8	-1.5		-
<b>Government and government guaranteed debt</b>							
State debt (Maastricht debt)	(million BGN)	11 453.4	12 290.7	14 388.0	14 732.9		-
State debt (Maastricht debt)	% of GDP	16.2	16.3	18.4	18.9		-

Source: BNB, NSI

30.05.2014  
Investments directorate