



REPUBLIC OF BULGARIA
Ministry of Economy

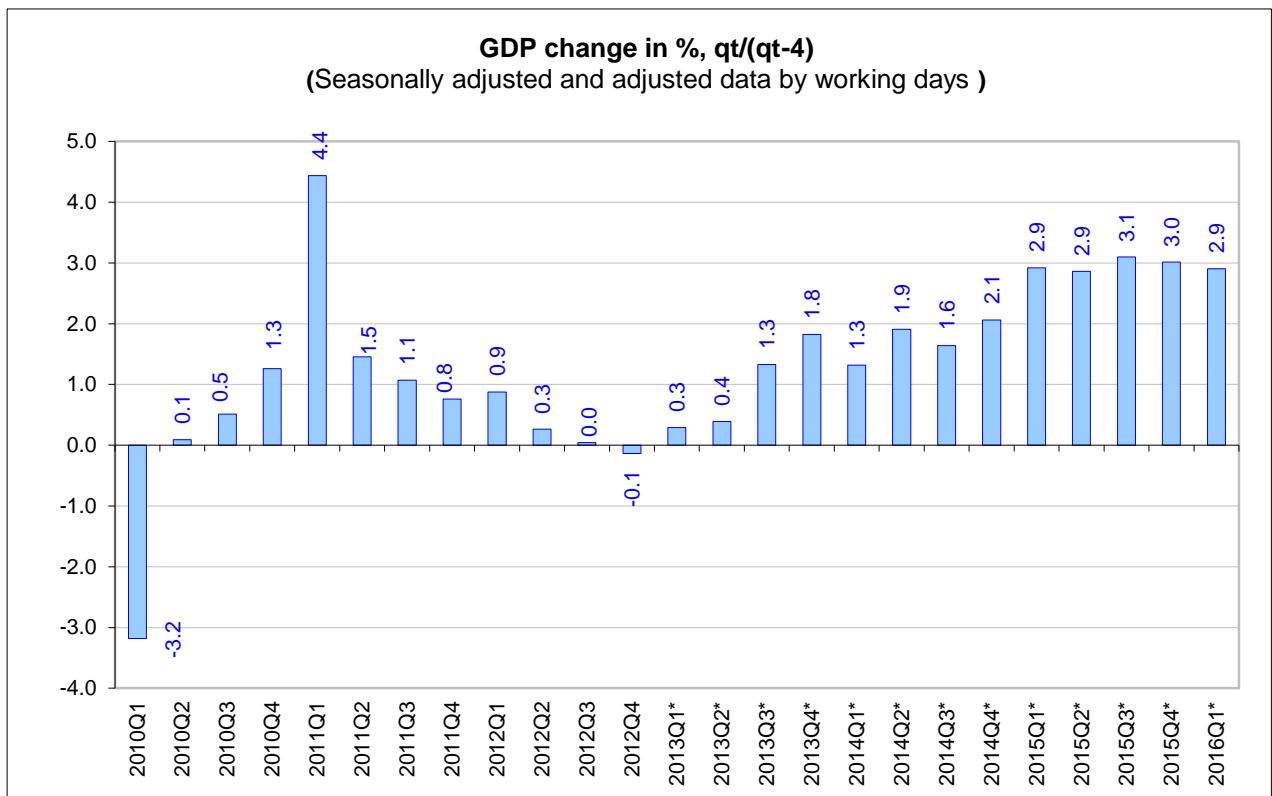
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

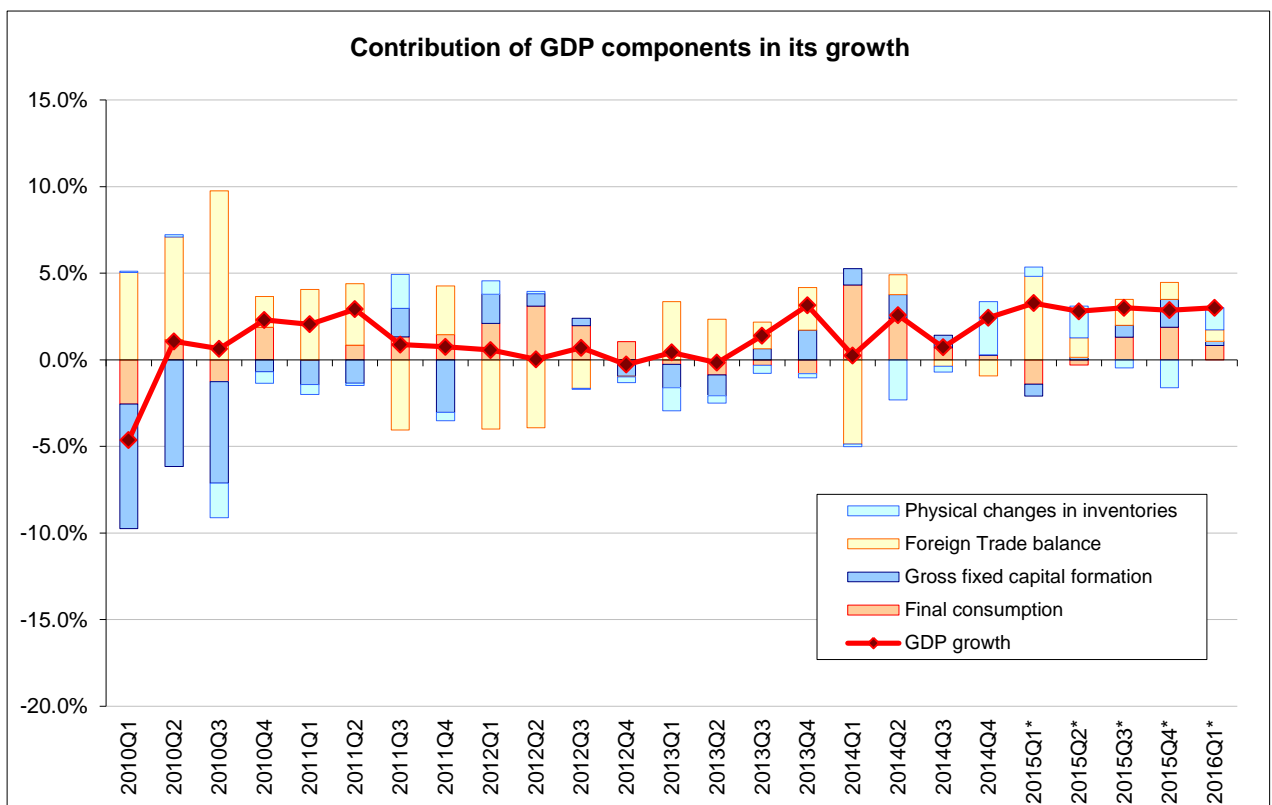
MAIN MACROECONOMIC INDICATORS

May 2016



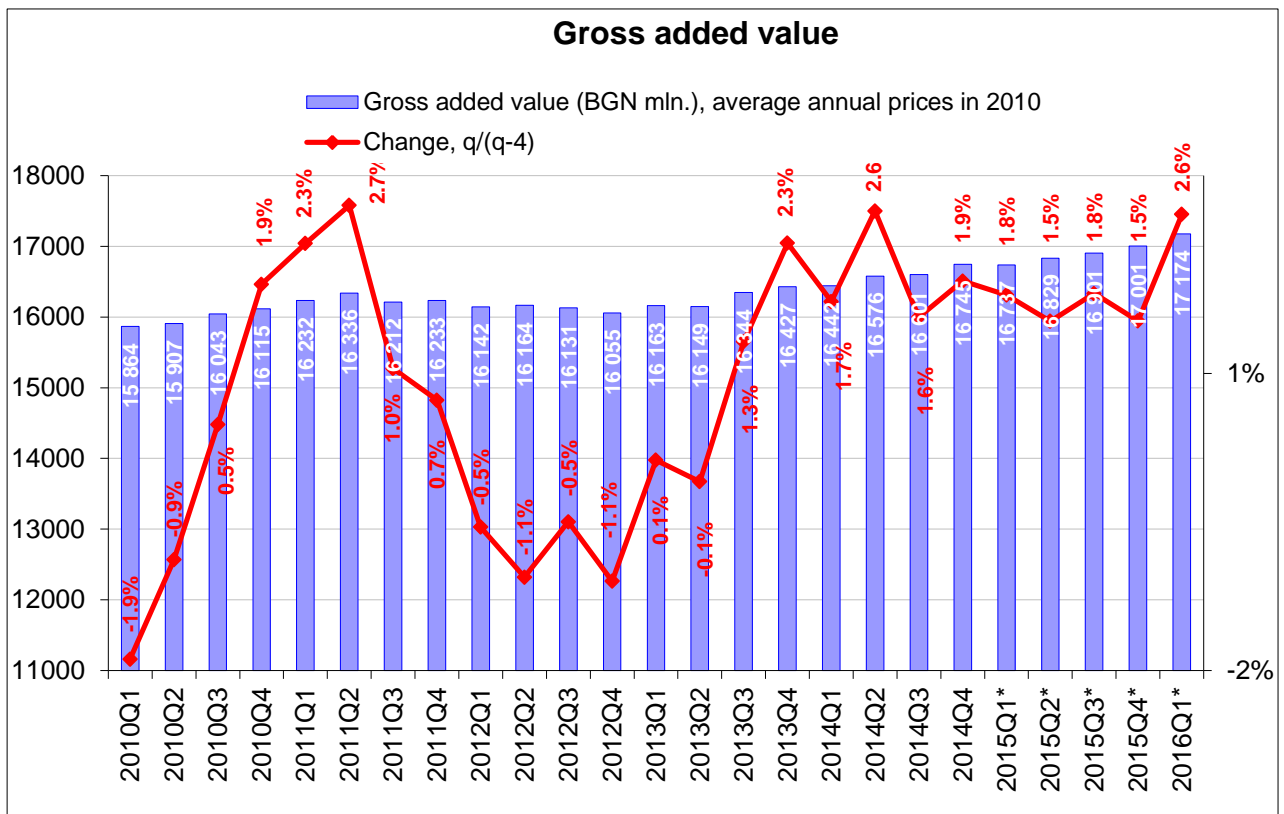
According to NSI preliminary data, in the first quarter of 2016, GDP of Bulgaria has grown by 2.9% compared to the corresponding quarter of the previous year.

Source: NSI (*preliminary data)



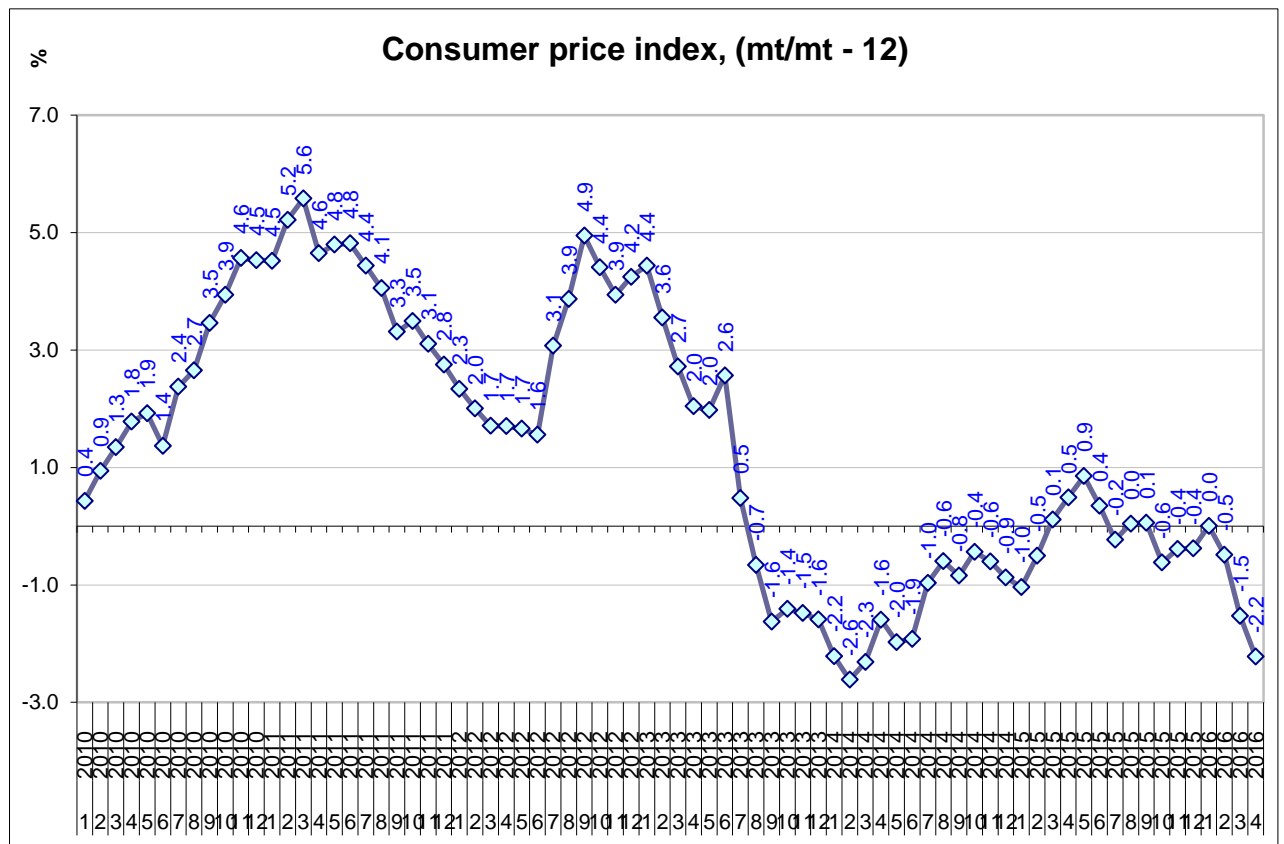
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest role for these growths had final consumption, gross fixed capital formation and foreign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

Source: NSI (*preliminary data)



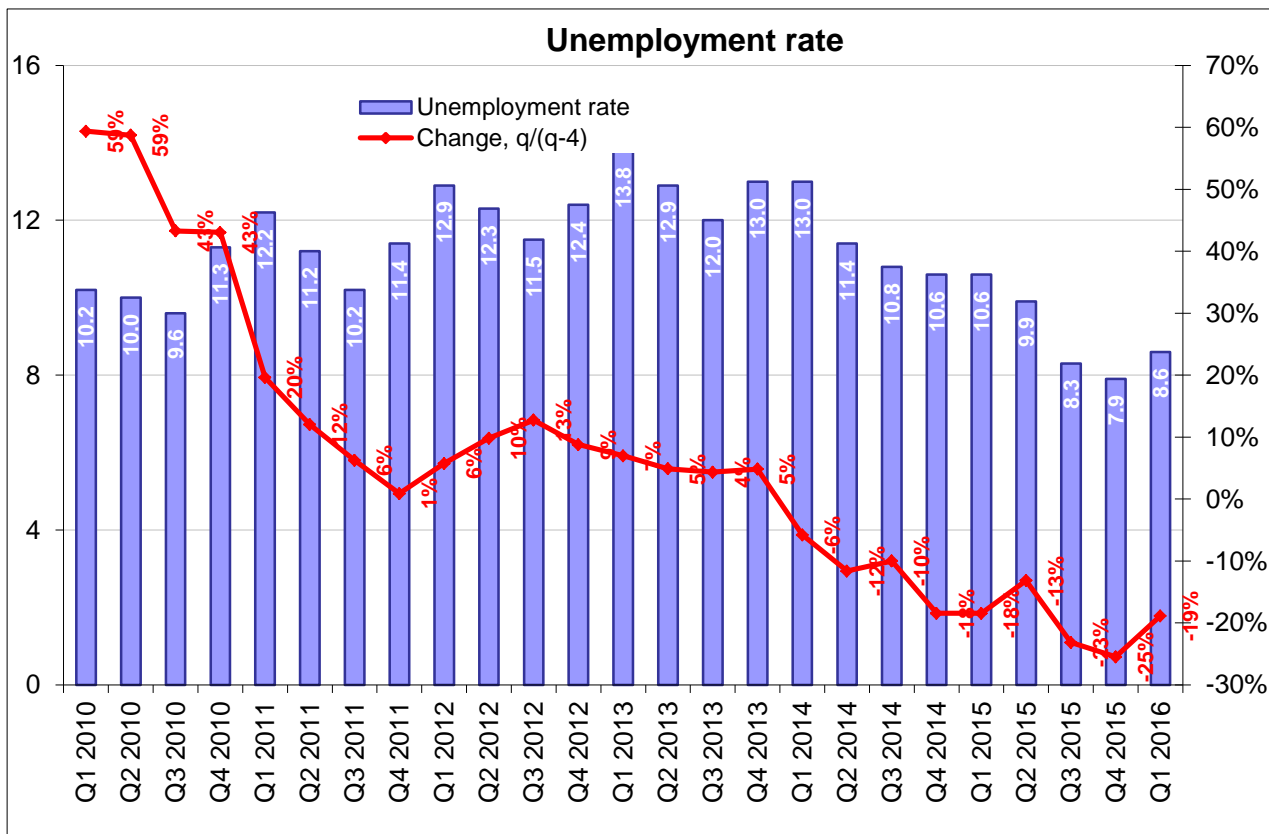
By preliminary data of NSI in the first quarter of 2016 gross value added is BGN 17 174 million.

Source: NSI (*preliminary data)



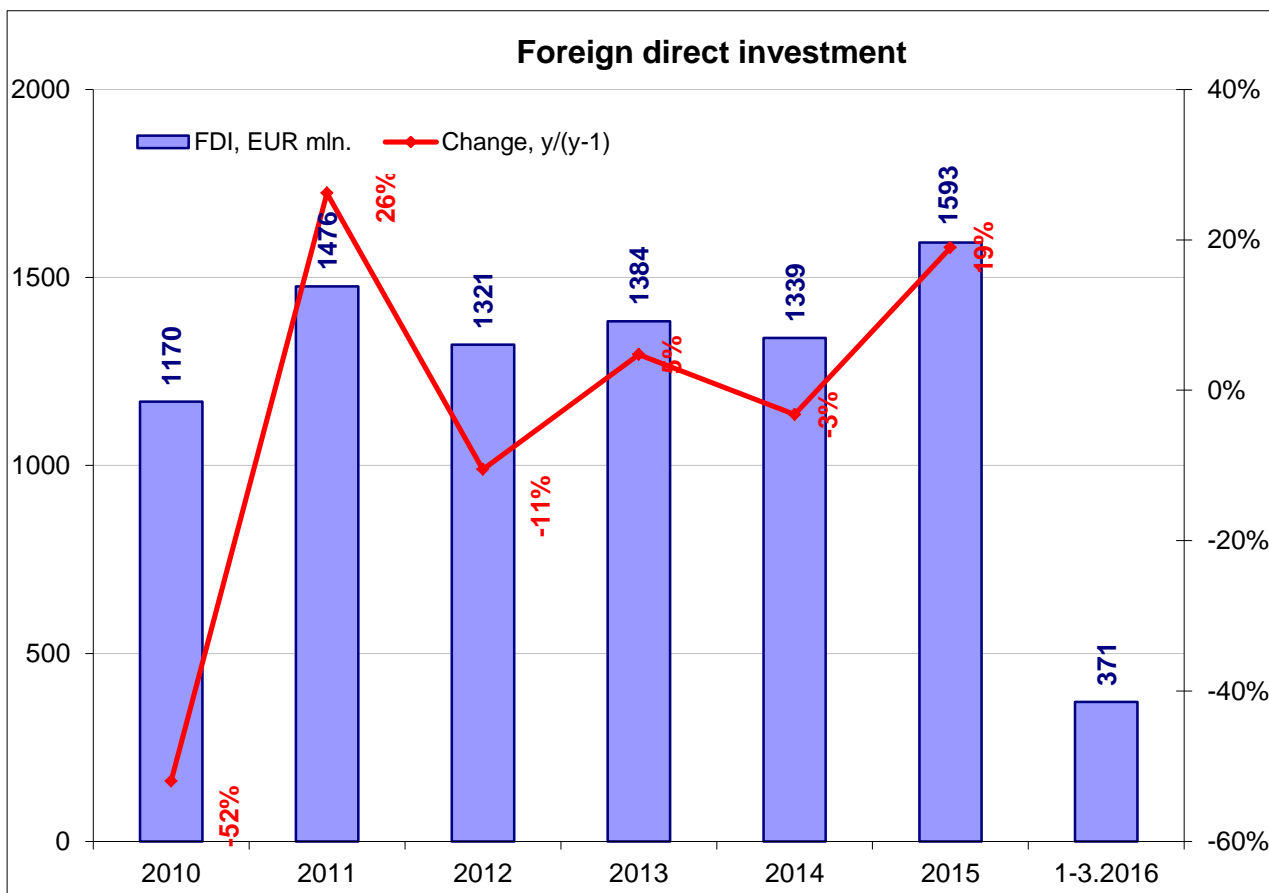
In April 2016 the consumer price index has decreased with 2.2% in regard to the corresponding month of the preceding year.

Source: NSI



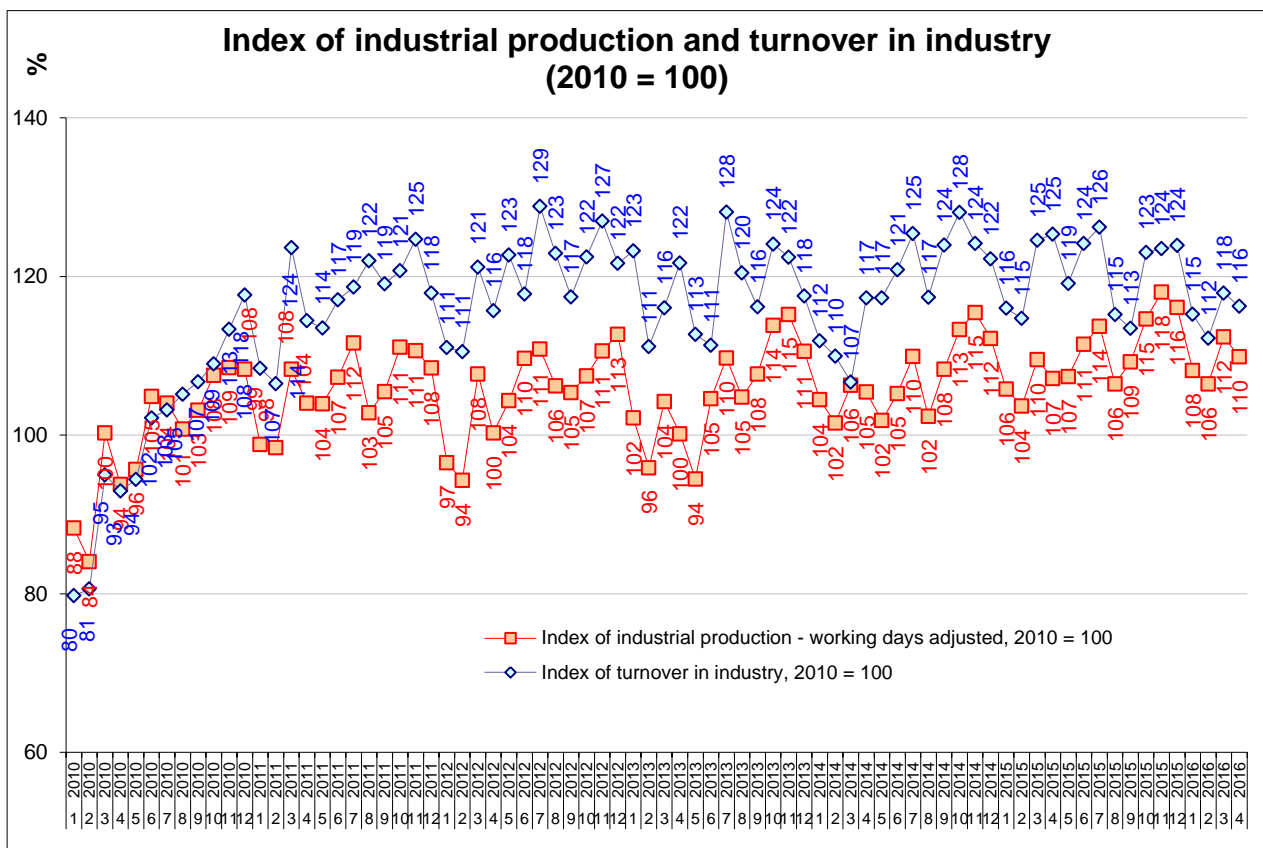
The unemployment rate in the first quarter of 2016 amounted 8.6% and decreased with 19% according to the corresponding quarter of preceding year.

Source: NSI



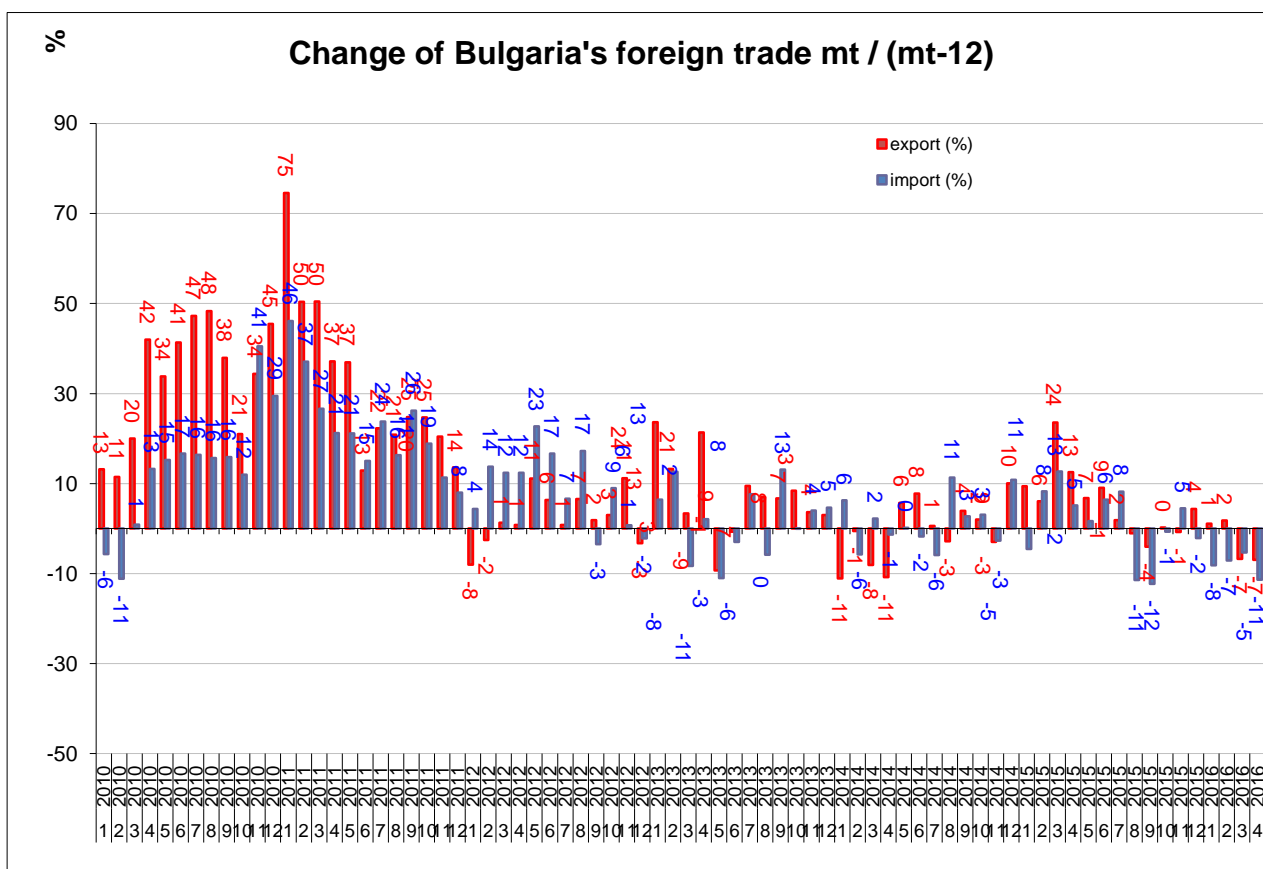
According to the Bulgarian National Bank, in 2015 the country received EUR 1 593 million FDI and in the period January-March 2016 EUR 371 million FDI was indicated.

Source: BNB

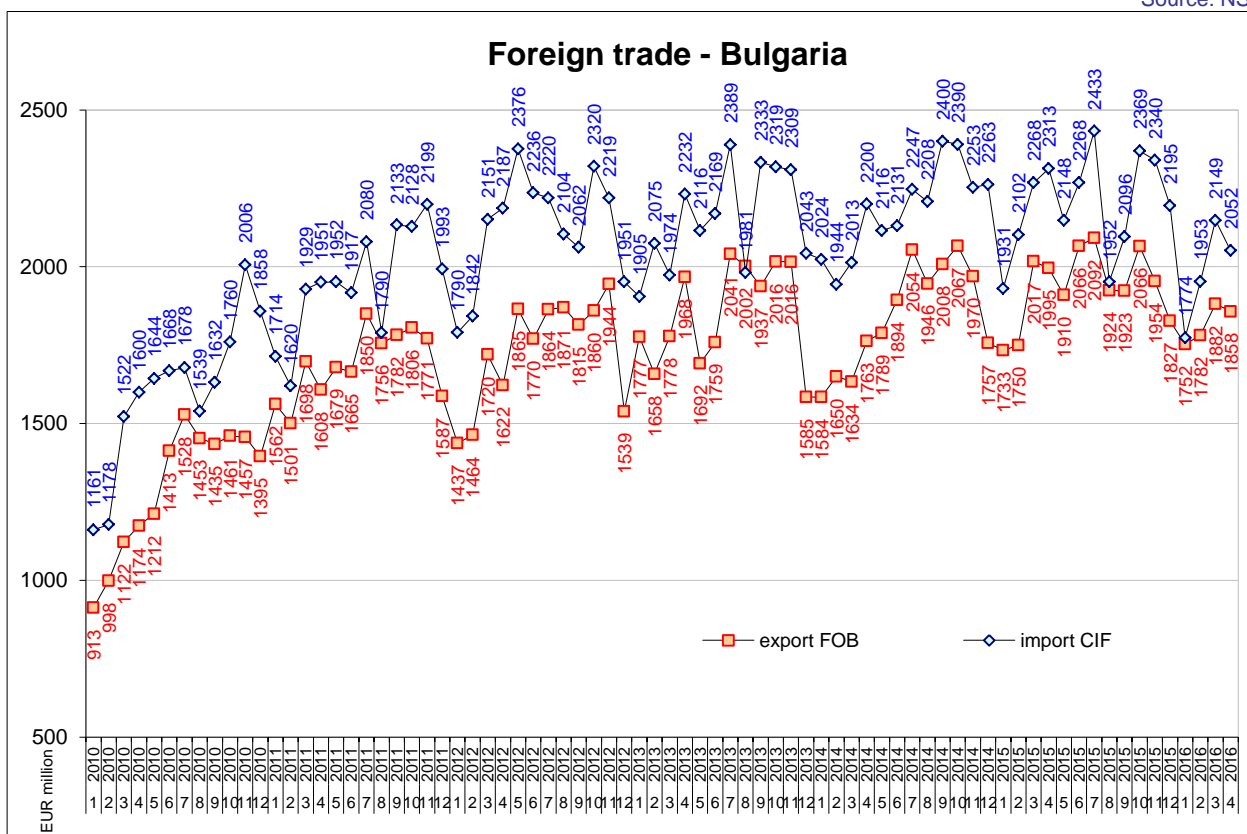


In April 2016 the industrial production index is 110% (at base on 2010), while the index of industry turnover 116% (at base 2010).

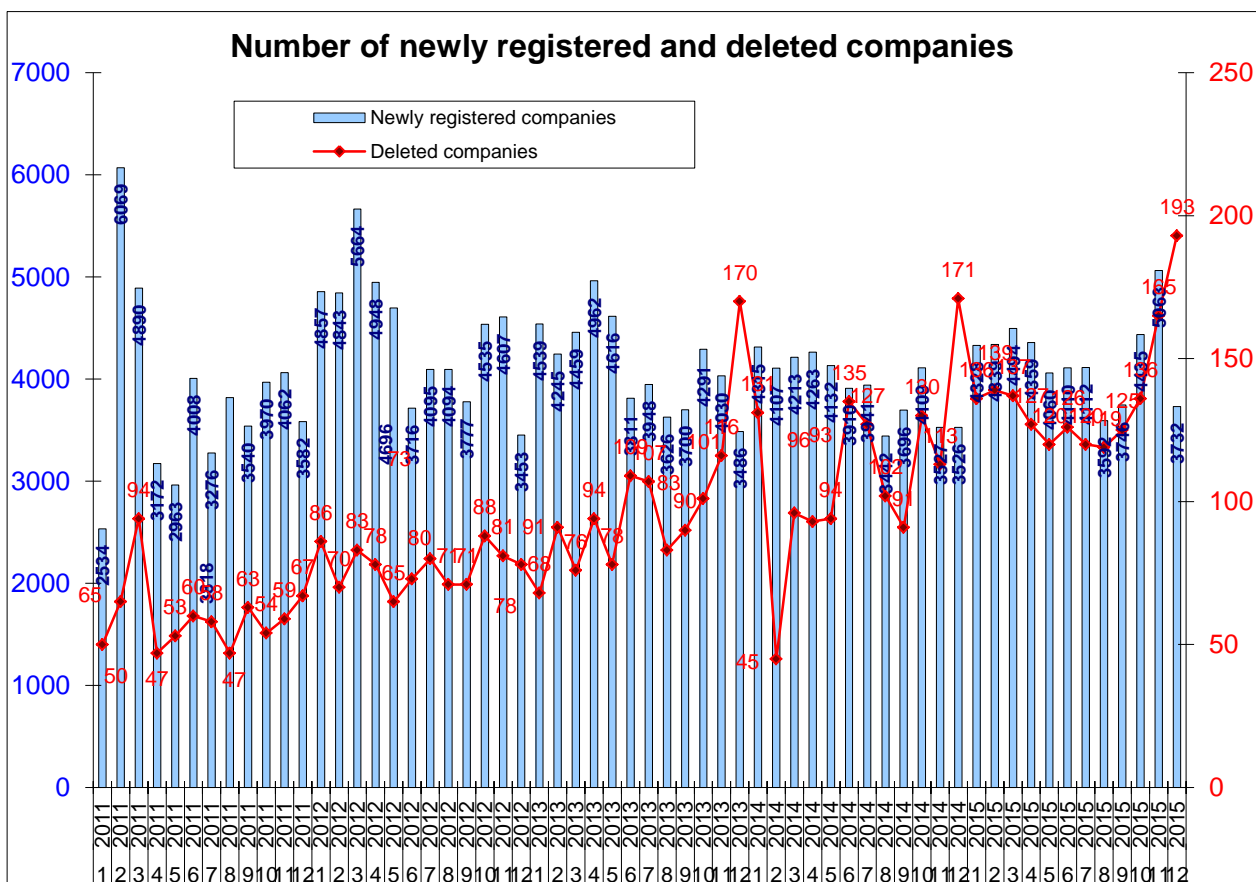
Source: NSI



In the period January-April 2016 exports decreased by 3% and imports decreased by 8% on year-on-year basis.



In April 2016 the exports amounted EUR 1.86 billion, while imports EUR 2.05 billion.



In 2015 were registered 50 370 new companies and 1 643 were deleted.

Main macroeconomic indicators

	Measurement unit	2011	2012	2013	2014	2015	2016	
Real sector								
Gross domestic product								
Gross domestic product	(million BGN)	80 100	81 544	81 971	83 612	86 373	Q1	18 514
Gross domestic product	%, YoY	1.6	0.2	1.3	1.6	3.0	Q1	3.0
Final consumption	(million BGN)	61 995	65 822	64 902	66 413	66 688	Q1	15 286
Gross capital formation	(million BGN)	17 339	18 001	17 534	17 928	18 434	Q1	3 162
Exports of goods and services	(million BGN)	49 914	51 710	54 907	54 441	57 408	Q1	12 555
Imports of goods and services	(million BGN)	49 149	53 990	55 372	55 170	56 156	Q1	12 489
Consumer price index								
period over period change	%	2.8	4.2	- 1.6	- 0.9	- 0.4	IV	0.0
average annual change	%	4.2	3.0	0.9	- 1.4	- 0.1	IV	- 0.4
Unemployment								
At the end of the period (EA data)	%	10.4	11.4	11.8	10.7	10.0	IV	9.3
Industry								
Industrial production index at the end of the period	% (2010 = 100)	106.7	114.2	112.0	113.5	108.9	IV	109.9
Industrial turnover index at the end of the period	% (2010 = 100)	117.9	121.7	117.5	122.2	115.3	IV	116.3
External sector								
Balance of Payments								
Current account	(million EUR)	136.2	- 357.7	535.6	364.6	609.0	III	185.1
Trade balance	(million EUR)	-2 690.2	-3 992.0	-2 932.7	-2 776.6	-1 916.6	III	- 215.6
Exports, FOB	(million EUR)	19 065.0	19 674.9	21 217.8	21 026.3	22 183.8	III	5 221.5
Imports, FOB	(million EUR)	21 755.2	23 666.9	24 150.5	23 802.9	24 100.4	III	5 437.2
Foreign direct investment	(million EUR)	1 476.3	1 320.9	1 383.7	1 339.1	1 593.1	III	371.3
Current account	% of GDP	0.3	- 0.9	1.3	0.9	1.4	III	0.4
Trade balance	% of GDP	- 6.6	- 9.6	- 7.0	- 6.5	- 4.3	III	- 0.5
Foreign direct investment	% of GDP	3.6	3.2	3.3	3.1	3.6	III	0.8
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	-1 589.7	- 252.6	- 327.7	-4 552.5	-1 774.3		
Budget deficit(-) / surplus(+)	% of GDP	- 2.0	- 0.3	- 0.4	- 5.4	- 2.1		
Government and government guaranteed debt								
State debt (Maastricht debt)	(million BGN)	12 290.7	13 700.3	13 977.3	22 560.1	23 027.4		
State debt (Maastricht debt)	% of GDP	15.3	16.8	17.1	27.0	26.7		

Source: BNB, NSI

31.05.2016
Economic promotion policies Directorate