



REPUBLIC OF BULGARIA
Ministry of Economy

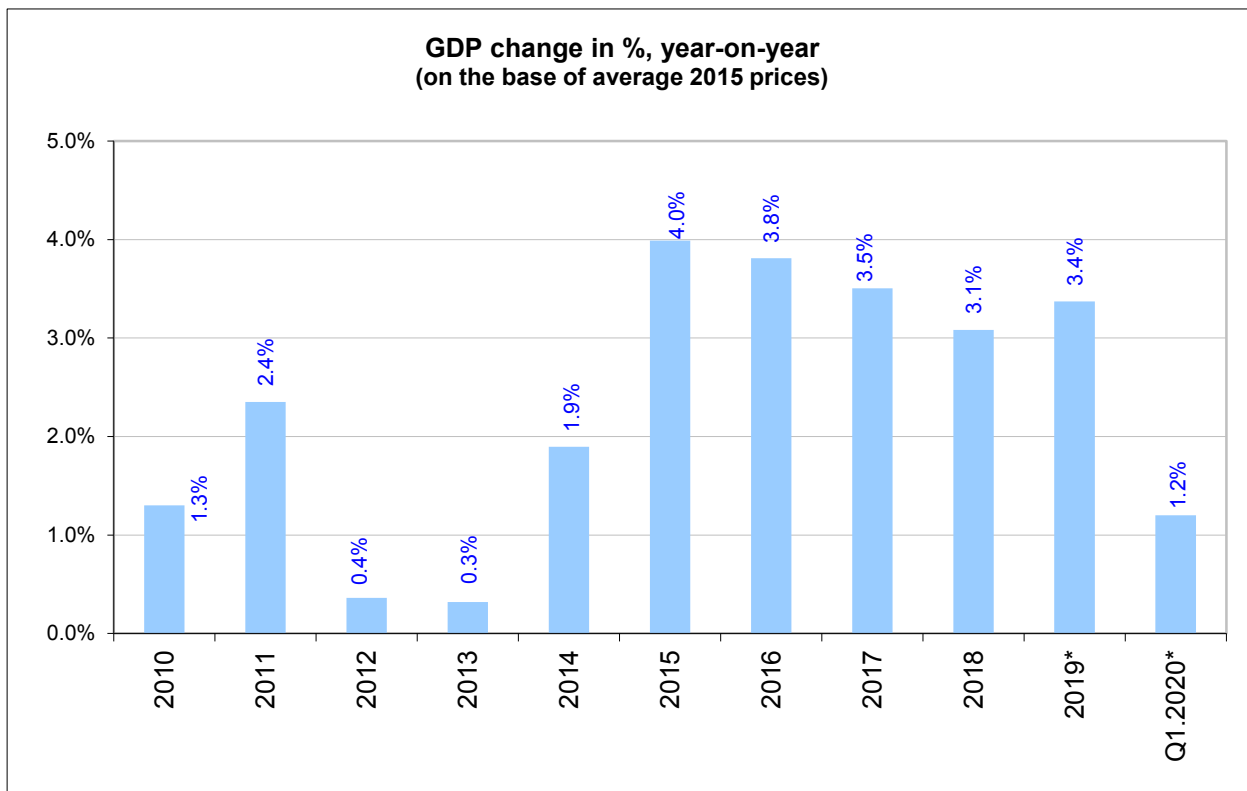
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

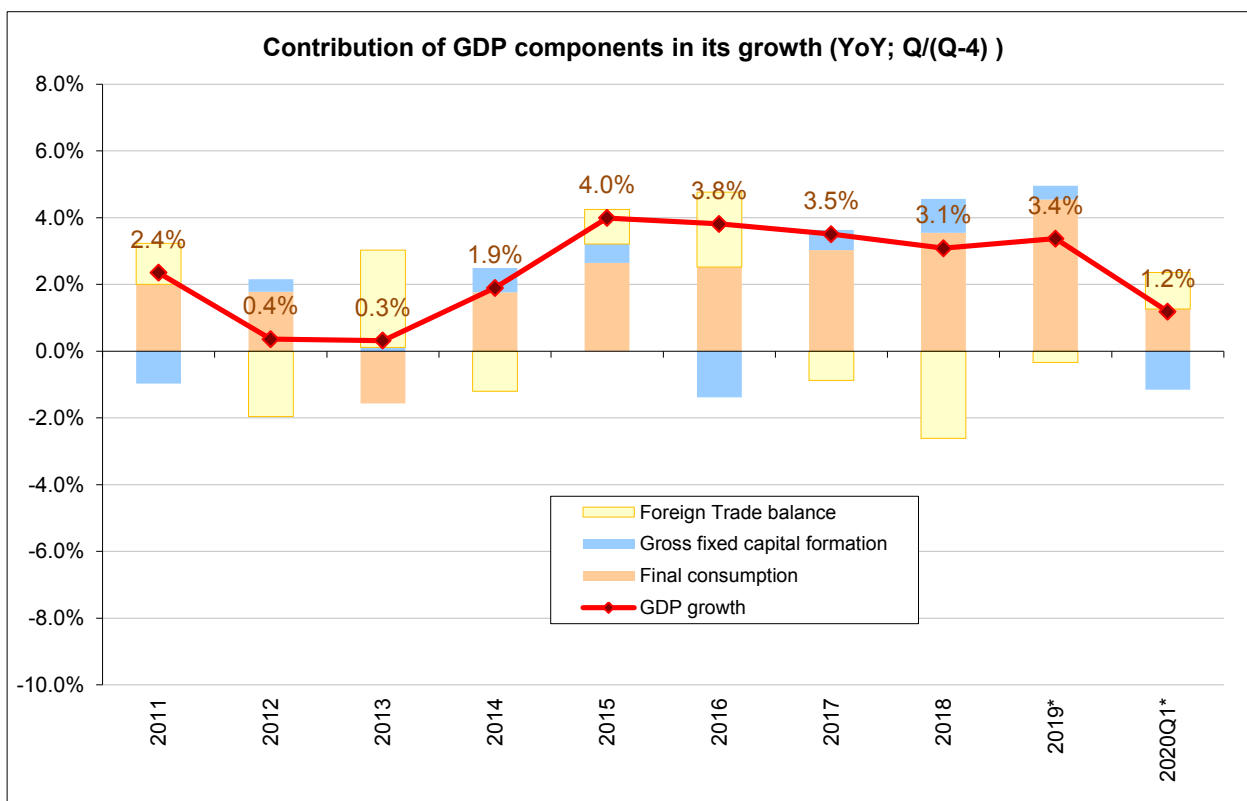
MAIN MACROECONOMIC INDICATORS

July 2020



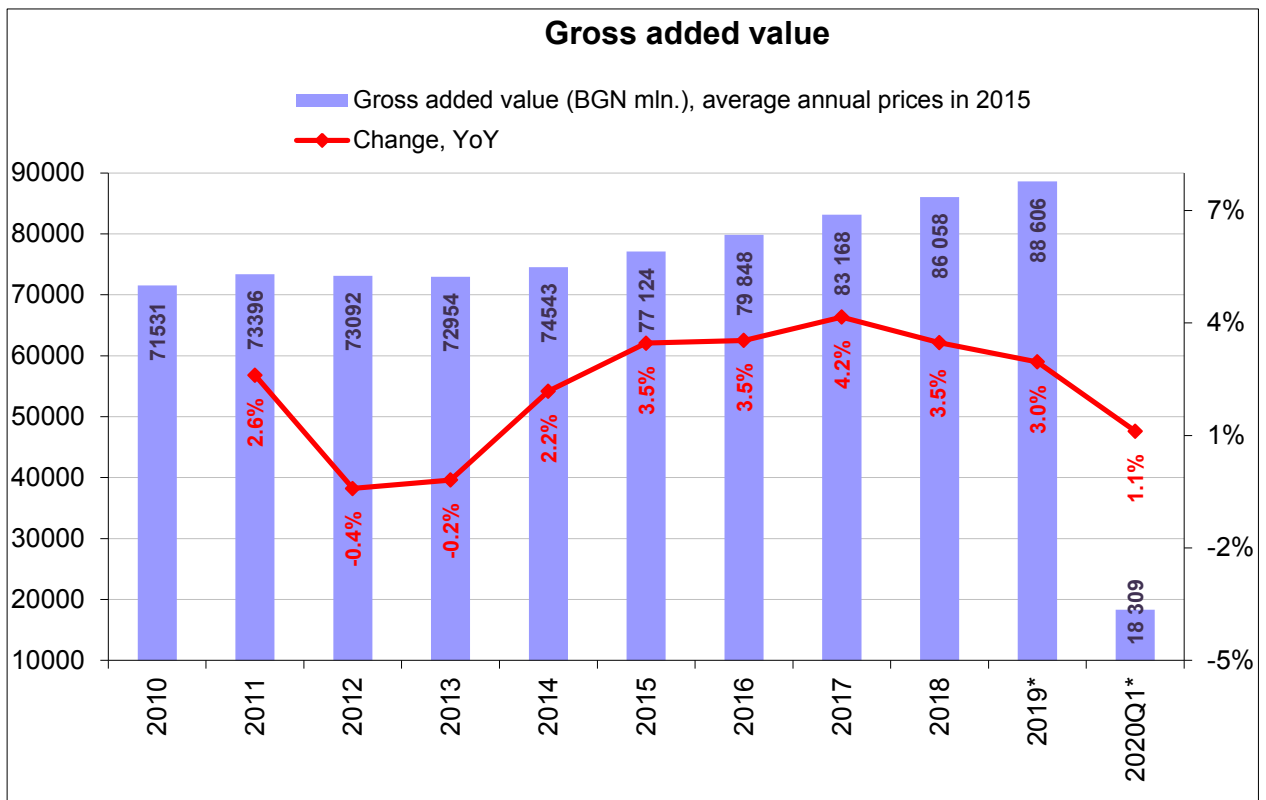
According to NSI preliminary data, in 2018, GDP of Bulgaria has grown by 3.1% compared to the previous year and in the first trimester of 2020 growth of 1.2% on yearly basis was indicated.

Source: NSI (*preliminary data)



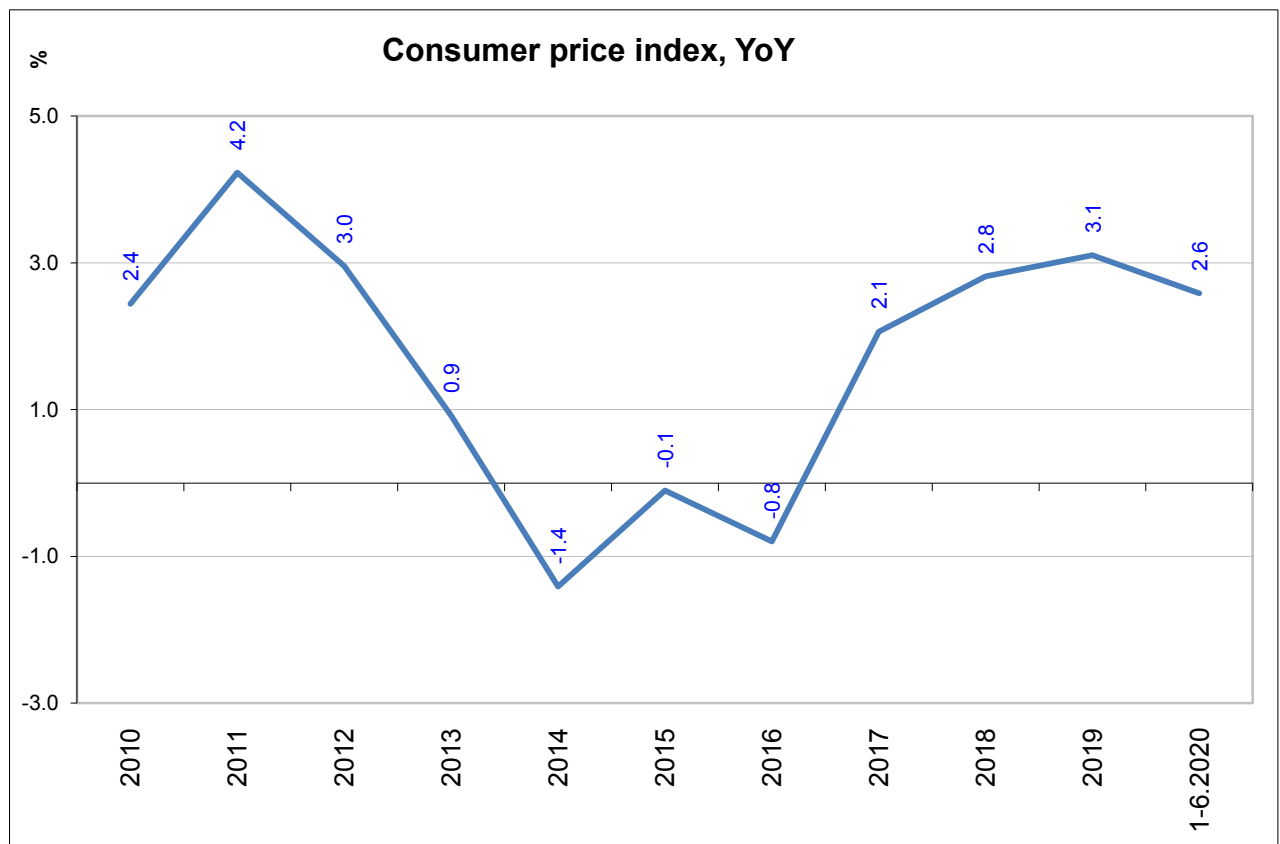
Since 2011 Final consumption is the main factor for GDP growth. In 2019 a positive impact on GDP growth has the Gross fixed capital formation and the Final consumption, while the trade balance has a slight negative impact.

Source: NSI (*preliminary data; on 2015 prices)



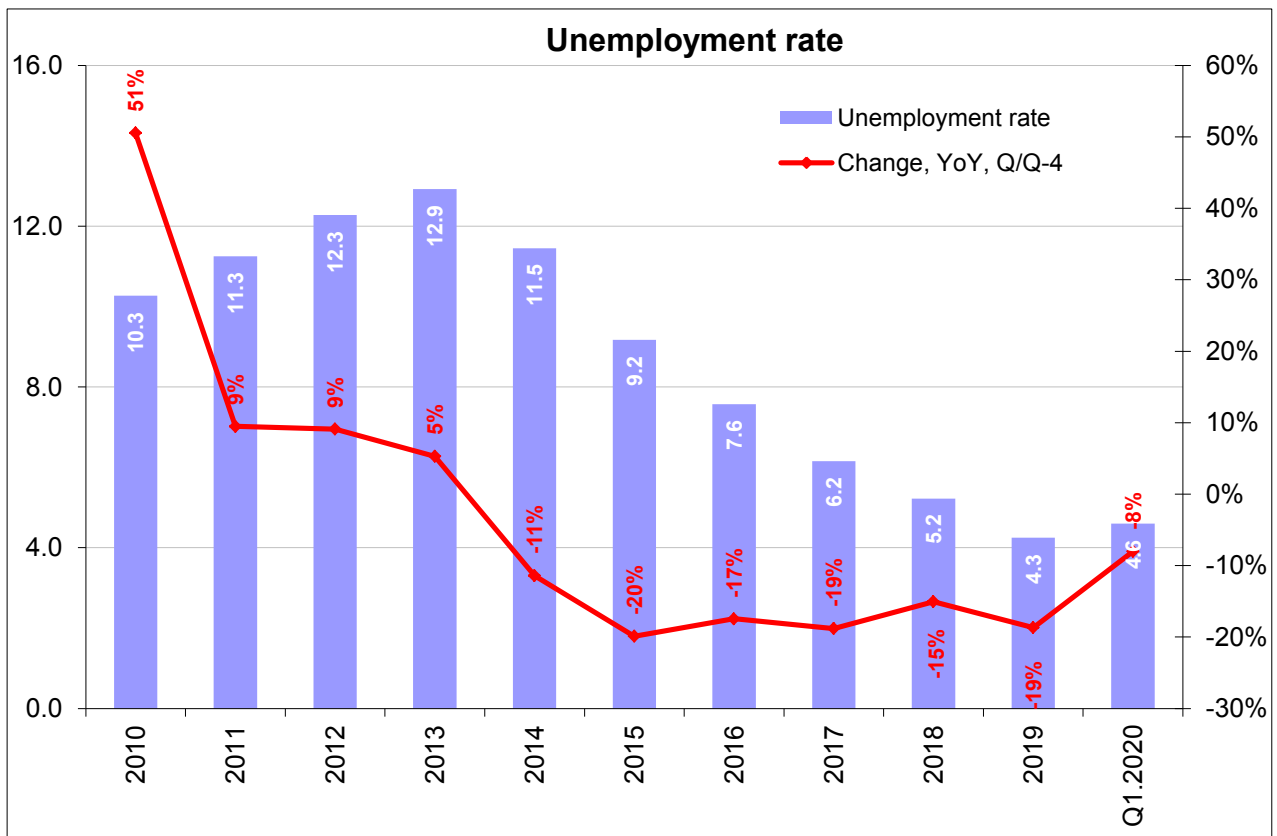
According to NSI data in 2019 gross value added is BGN 88 606 million.

Source: NSI (*preliminary data)



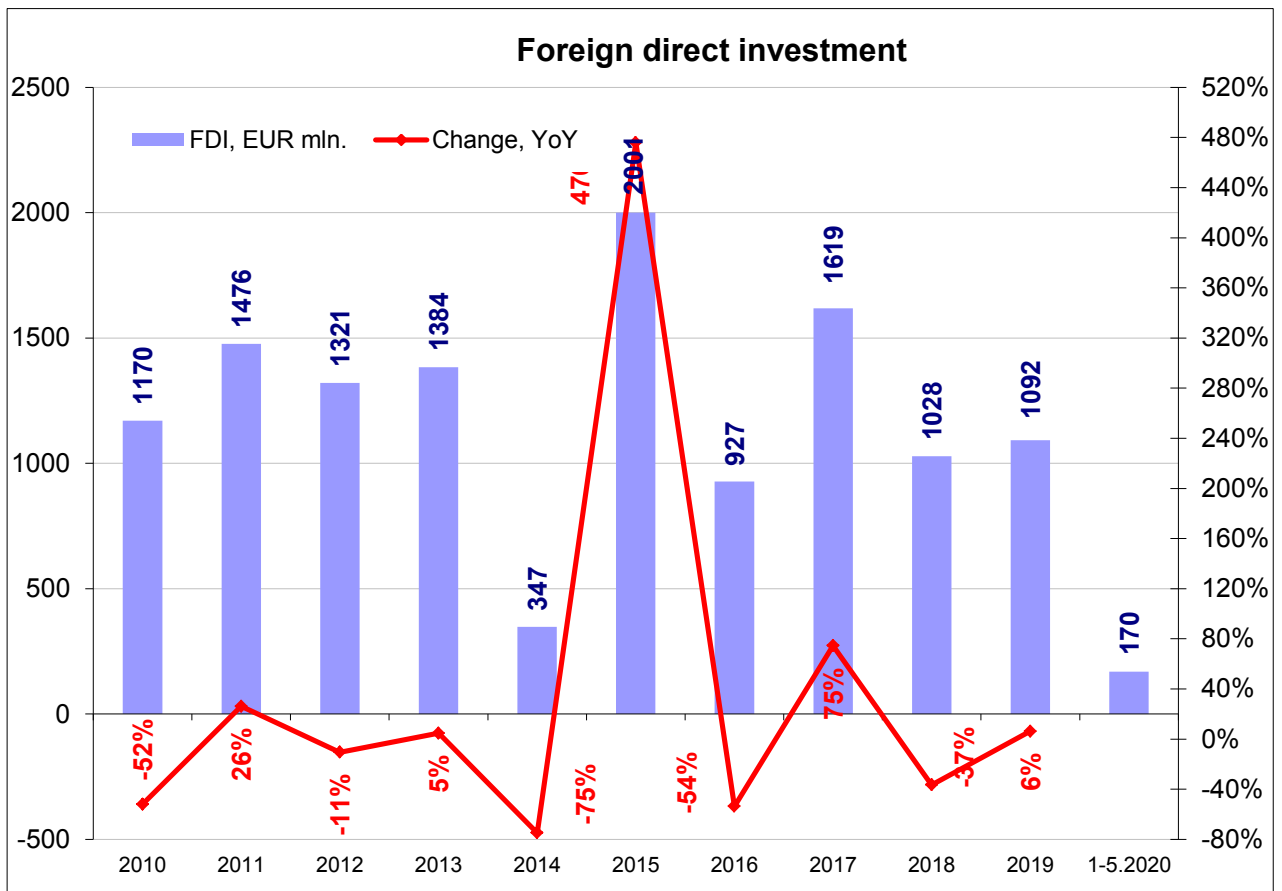
In 2019 average change of consumer price index is 3.1% on yearly basis.

Source: NSI



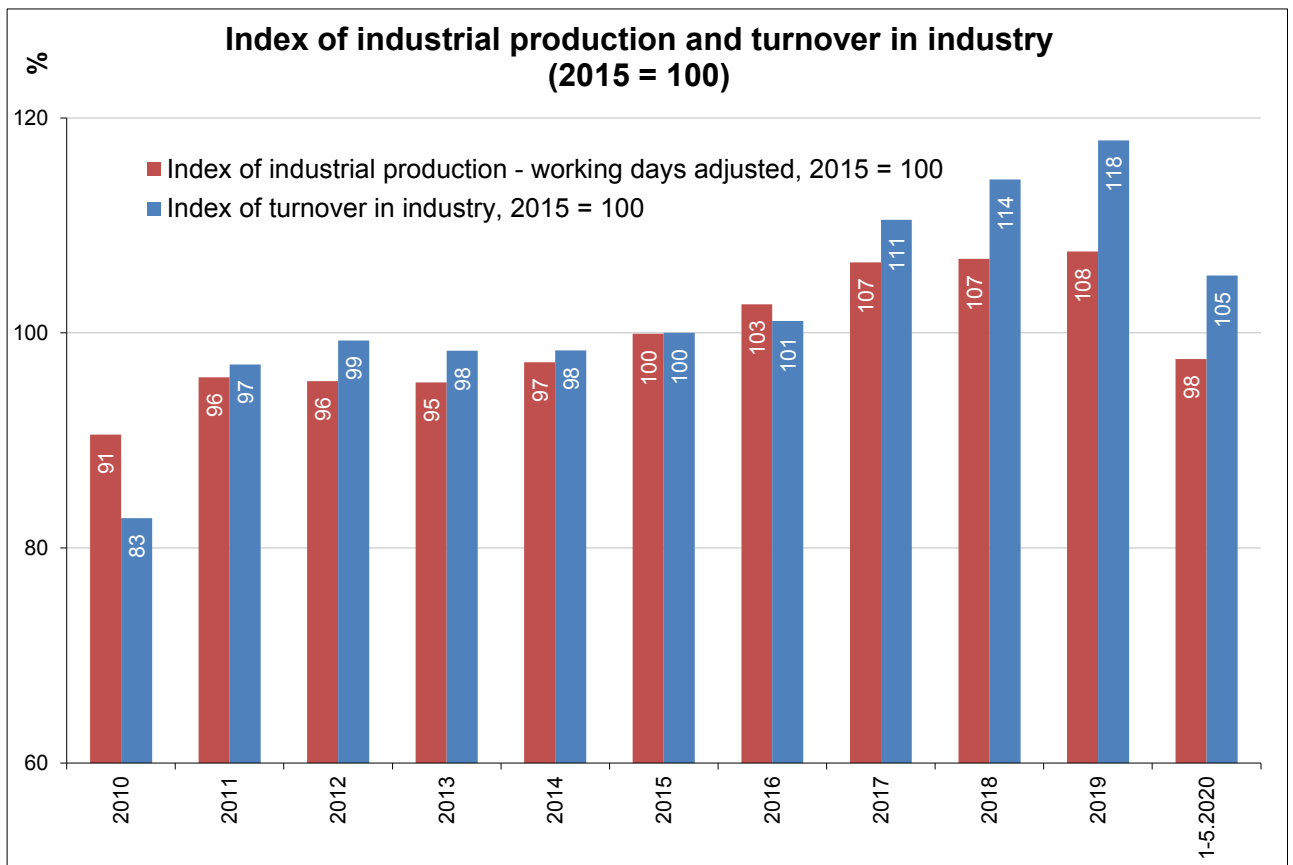
The unemployment rate in 2019 amounted 4.3% and decreased by 19% according to the previous year.

Source: NSI



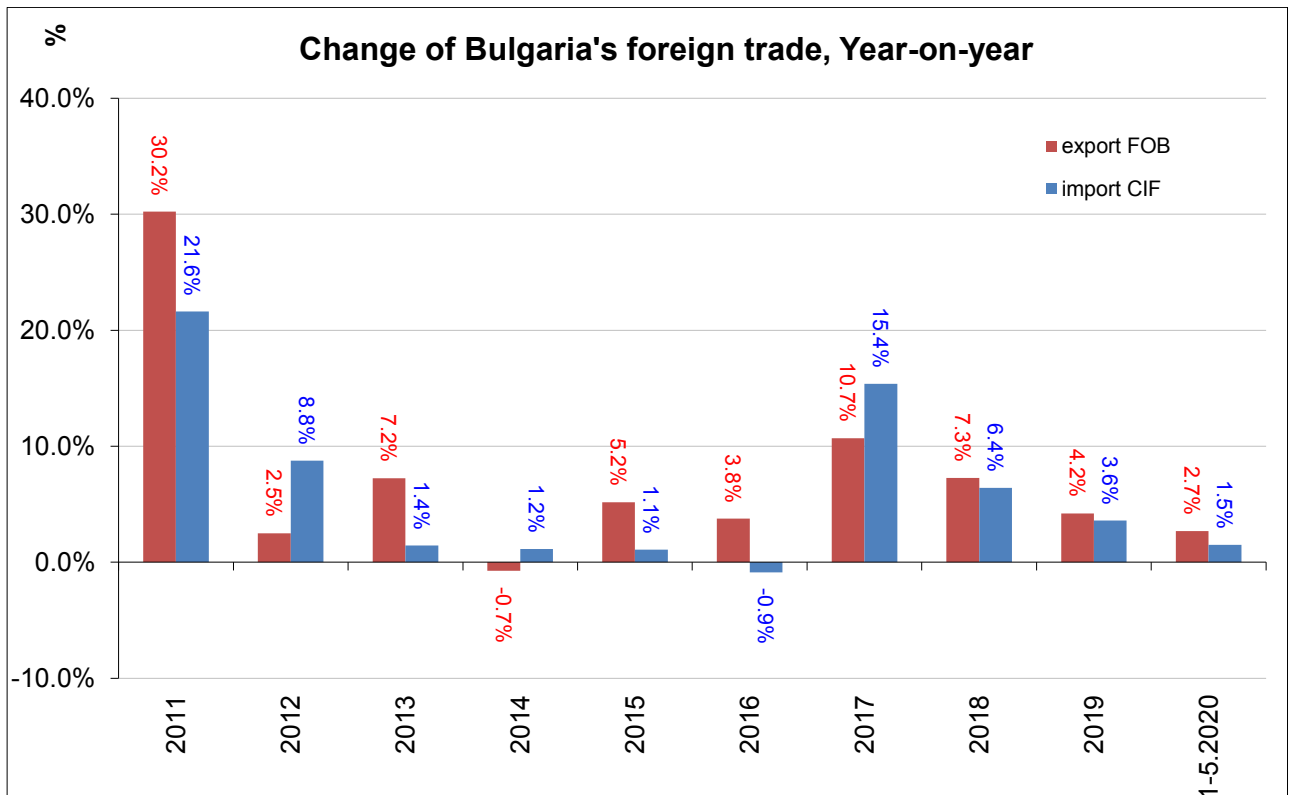
According to the Bulgarian National Bank, in 2018 the country received EUR 1 028 million FDI and in 2019 EUR 1 092 million FDI inflows was indicated.

Source: BNB



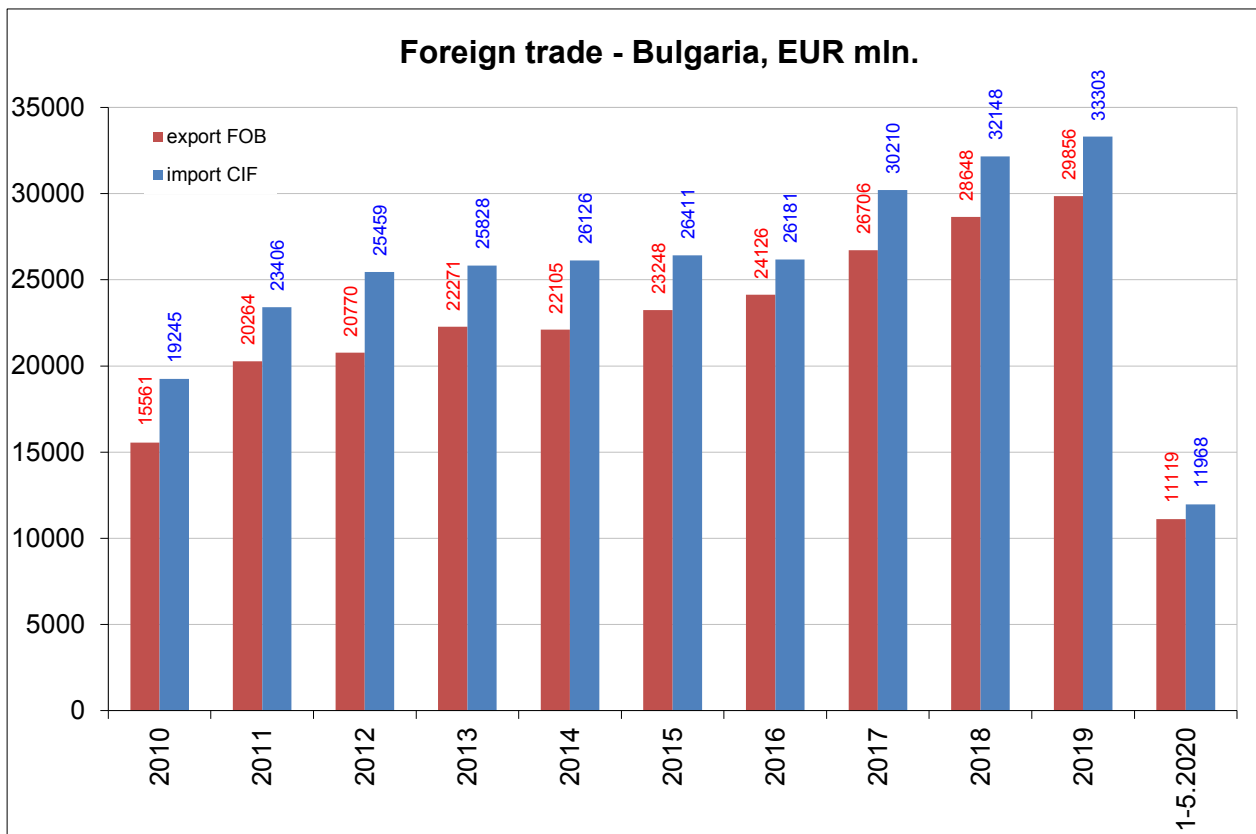
Average index of industrial production in 2018 is 107% (at base on 2015), while the index of industry turnover 114% (at base 2015). An average level in 2018 of industrial production index is 108% (at base 2015) and turnover in industry is 118% at base 2015.

Source: NSI



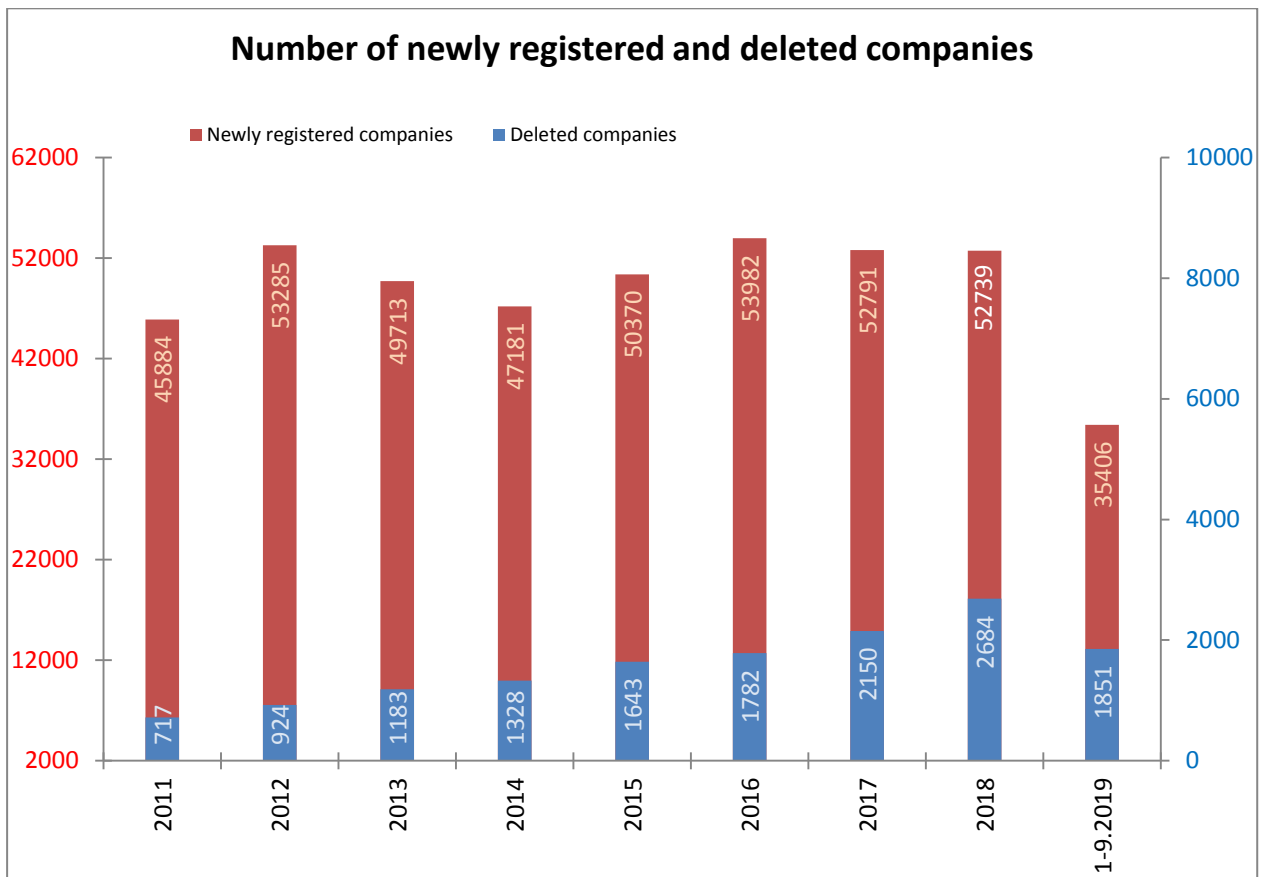
In 2018 exports increased by 7.3% while imports increased by 6.4% on year-on-year basis. In 2019 exports increased by 4.2% and imports by 3.6% on year-on-year basis.

Source: NSI



In 2019 the exports amounted EUR 29.9 billion, while imports EUR 33.3 billion.

Source: NSI



In 2018 were registered 52 739 new companies and 2 684 were deleted.

Source: Registry Agency

Main macroeconomic indicators

| | Measurement unit | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | |
|--|------------------|----------|----------|----------|----------|----------|------|----------|
| Real sector | | | | | | | | |
| Gross domestic product | | | | | | | | |
| Gross domestic product | (million BGN) | 89 333 | 95 092 | 102 308 | 109 695 | 118 669 | Q1 | 25 575 |
| Gross domestic product | %, YoY | 4.0 | 3.8 | 3.5 | 3.1 | 3.4 | Q1 | 1.2 |
| Final consumption | (million BGN) | 69 669 | 72 302 | 77 524 | 83 529 | 91 476 | Q1 | 21 358 |
| Gross capital formation | (million BGN) | 18 810 | 18 081 | 20 349 | 23 328 | 23 129 | Q1 | 3 845 |
| Exports of goods and services | (million BGN) | 57 165 | 60 926 | 68 857 | 72 245 | 75 442 | Q1 | 16 946 |
| Imports of goods and services | (million BGN) | 56 311 | 56 217 | 64 421 | 69 408 | 71 378 | Q1 | 16 573 |
| Consumer price index | | | | | | | | |
| period over period change | % | - 0.4 | 0.1 | 2.8 | 2.7 | 3.8 | VI | -0.4 |
| average annual change | % | - 0.1 | - 0.8 | 2.1 | 2.8 | 3.1 | VI | 2.7 |
| Unemployment | | | | | | | | |
| At the end of the period (EA data) | % | 10.0 | 8.0 | 7.1 | 6.1 | 5.9 | VI | 8.3 |
| Industry | | | | | | | | |
| Industrial production index | %, YoY | 2.9 | 2.7 | 3.4 | 0.3 | 0.6 | V | -18.3 |
| Producers' price index | %, YoY | - 2.0 | - 3.1 | 5.0 | 4.0 | 3.1 | VI | 1.0 |
| External sector | | | | | | | | |
| Balance of Payments | | | | | | | | |
| Current account | (million EUR) | 55.1 | 1 550.9 | 1 825.0 | 773.7 | 2 452.3 | V | 695.4 |
| Trade balance | (million EUR) | -2 622.4 | - 984.4 | - 765.8 | -1 858.0 | -1 685.7 | V | - 130.8 |
| Exports, FOB | (million EUR) | 21 919.4 | 23 103.6 | 26 950.0 | 27 744.2 | 29 093.7 | V | 10 894.0 |
| Imports, FOB | (million EUR) | 24 541.8 | 24 088.0 | 27 715.9 | 29 602.2 | 30 779.4 | V | 11 024.8 |
| Foreign direct investment | (million EUR) | 3 616.2 | 4 445.6 | 2 324.3 | 3 017.1 | 2 562.6 | V | 169.5 |
| Current account | % of GDP | 0.1 | 3.2 | 3.5 | 1.4 | 4.0 | V | 1.2 |
| Trade balance | % of GDP | - 5.7 | - 2.0 | - 1.5 | - 3.3 | - 2.8 | V | - 0.2 |
| Foreign direct investment | % of GDP | 4.4 | 1.9 | 3.1 | 1.8 | 1.8 | V | 0.3 |
| Public finance | | | | | | | | |
| Budget | | | | | | | | |
| Budget deficit(-) / surplus(+) | (million BGN) | -1 531.9 | 92.0 | 1 127.3 | 2 145.0 | 2 469.7 | Q1 | 630.0 |
| Budget deficit(-) / surplus(+) | % of GDP | - 1.7 | 0.1 | 1.1 | 2.0 | 2.1 | Q1 | 0.6 |
| Government and government guaranteed debt | | | | | | | | |
| State debt (Maastricht debt) | (million BGN) | 23 217.5 | 27 858.7 | 25 907.8 | 24 430.8 | 24 204.5 | Q1 | 24 254.8 |
| State debt (Maastricht debt) | % of GDP | 26.0 | 29.3 | 25.3 | 22.3 | 20.4 | Q1 | 21.8 |

Source: BNB