



REPUBLIC OF BULGARIA
Ministry of Economy and Energy

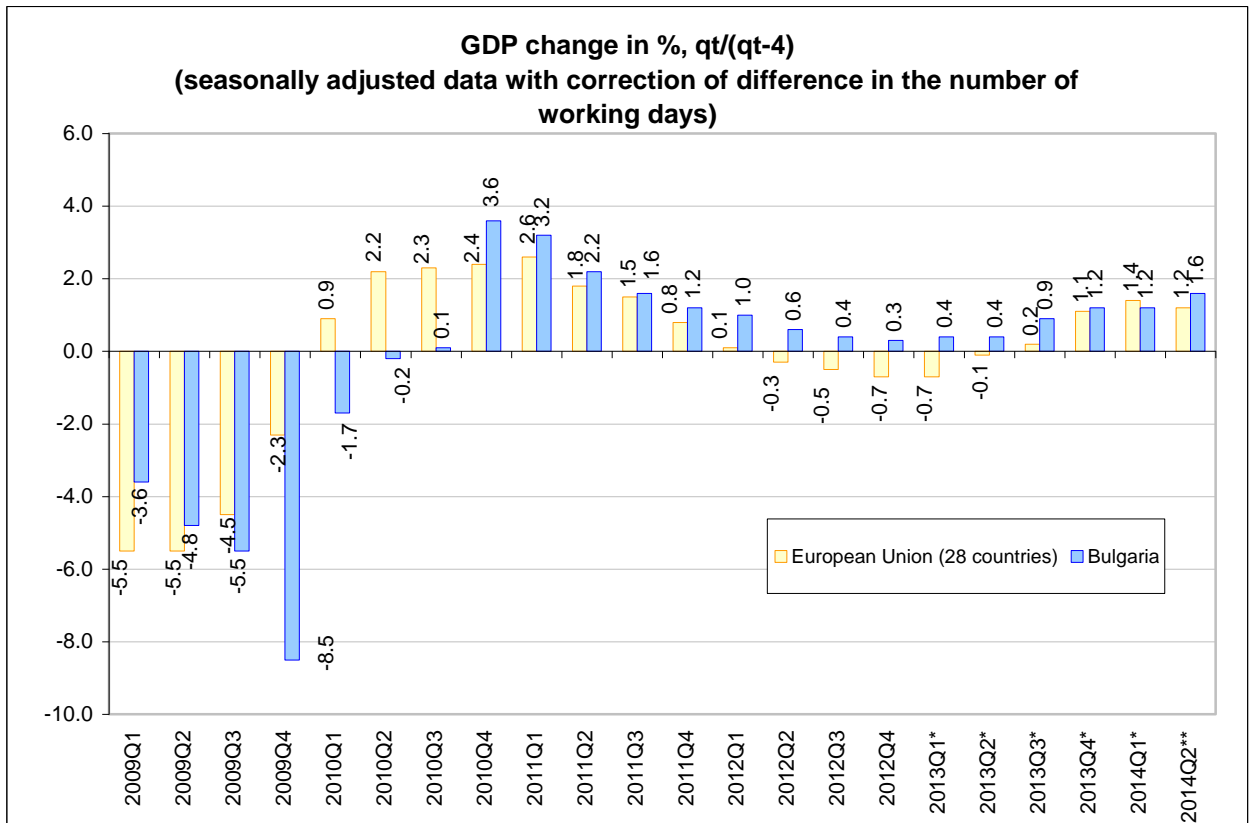
*Sofia, 8, Slavyanska Str.
www.mee.government.bg*

Macro **Bulletin**

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

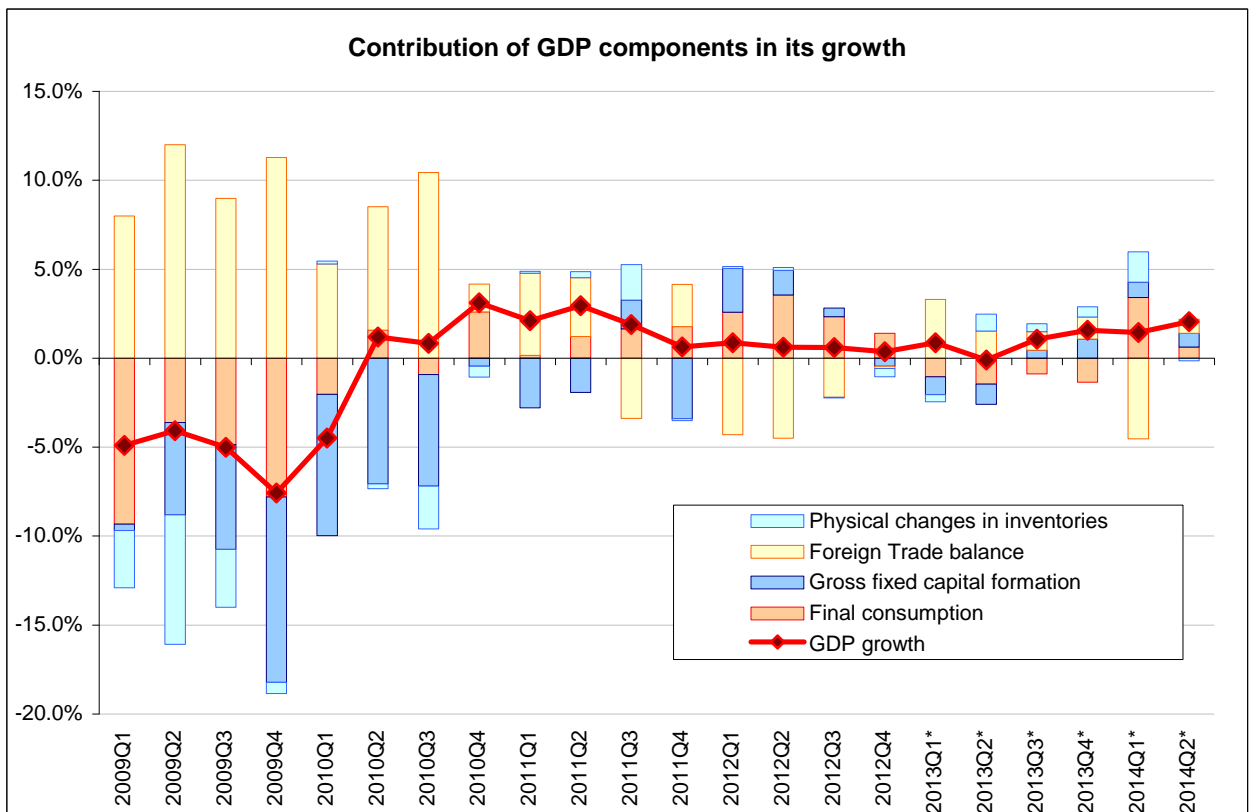
MAIN MACROECONOMIC INDICATORS

August 2014



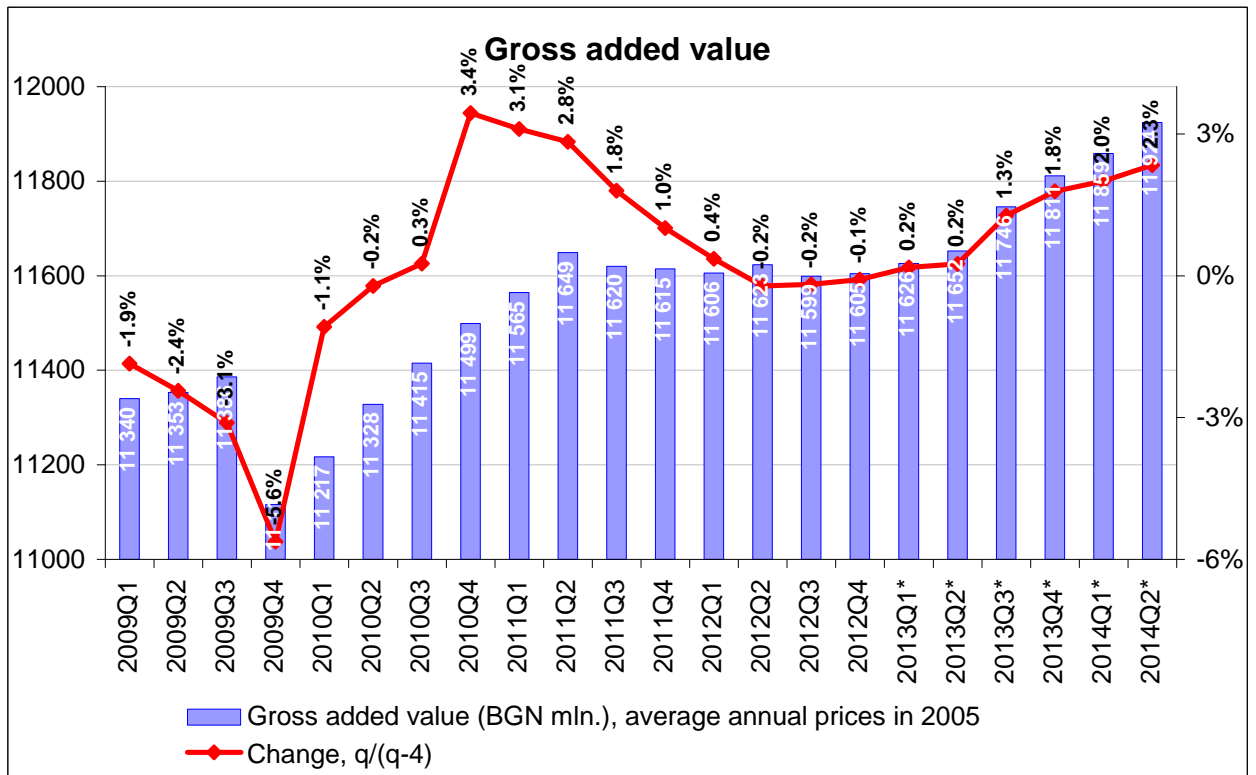
According to NSI estimates in the second quarter of 2014, GDP of Bulgaria has increased by 1.6% compared to the corresponding quarter of the previous year.

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



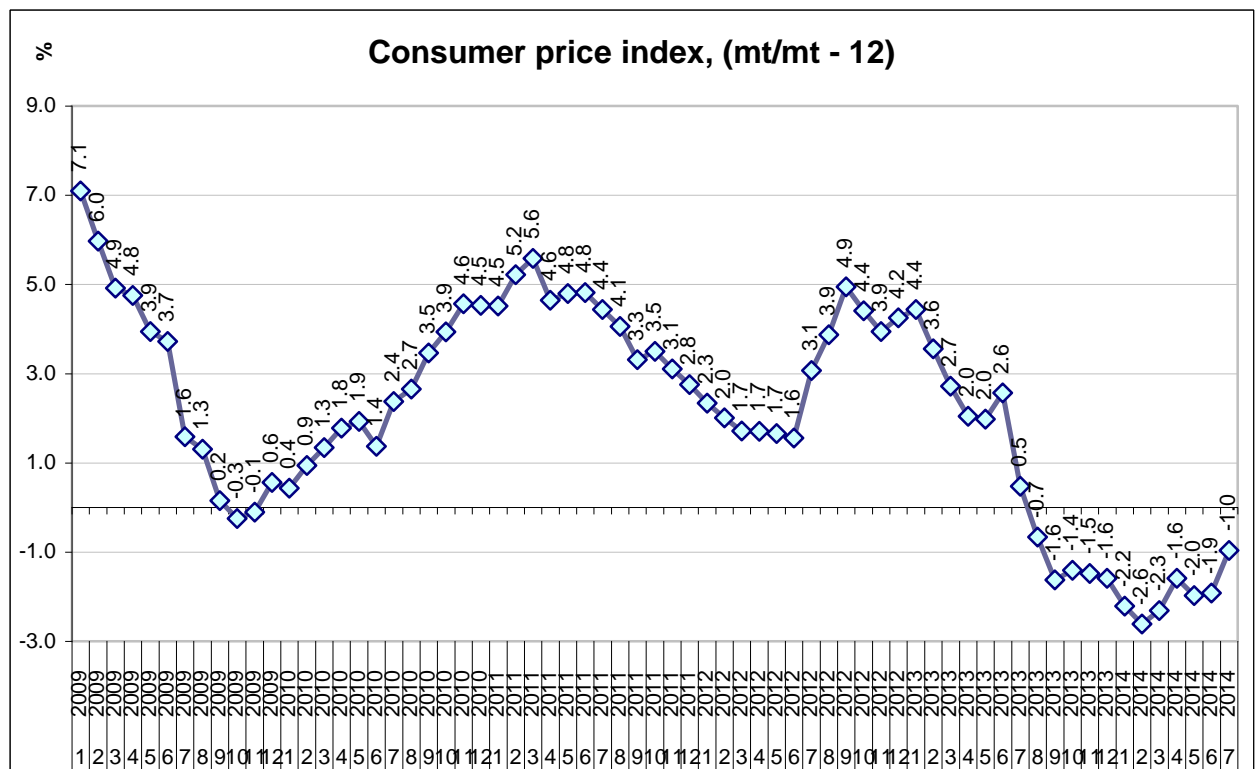
In the period 2009 - 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since the beginning of 2010 in most of the quarters positive GDP growth was recorded. The largest role for these growths had the final consumption and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

Source: NSI



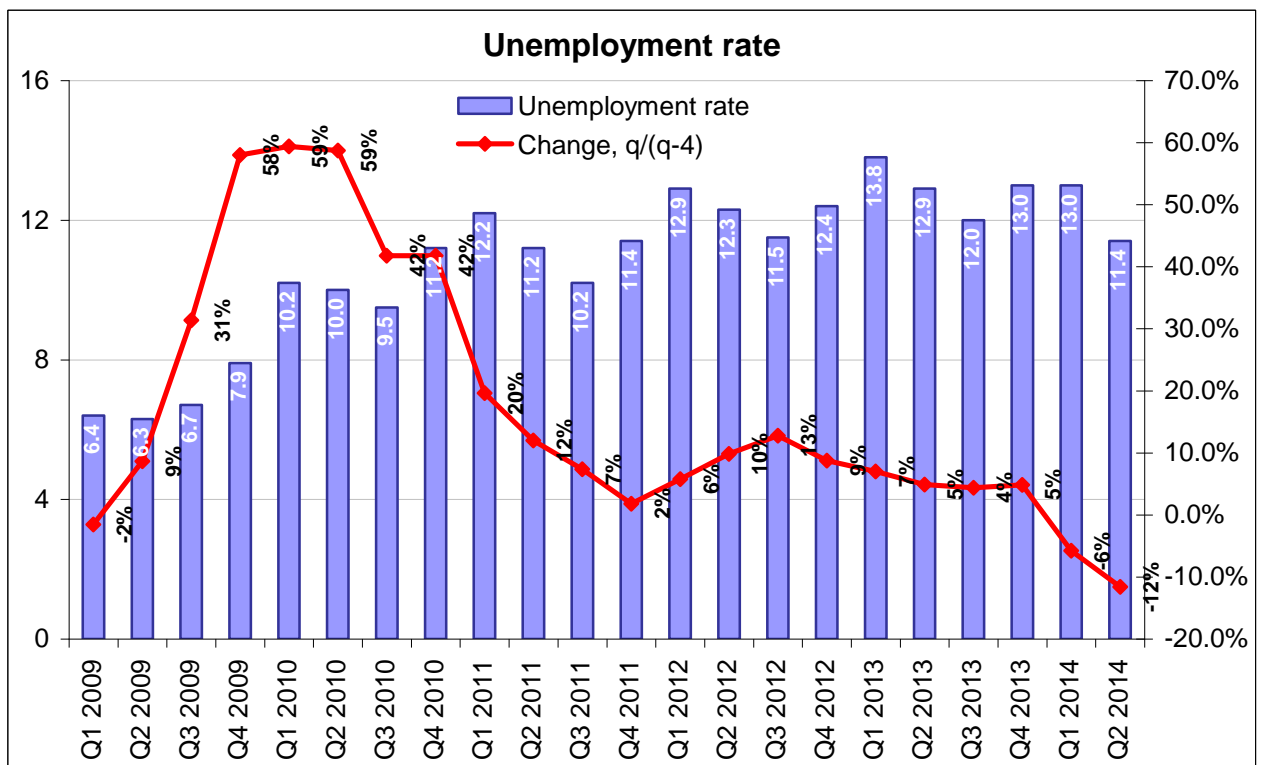
By preliminary data of NSI in the second quarter of 2014 gross value added is BGN 11 924 million.

Source: NSI (*preliminary data)



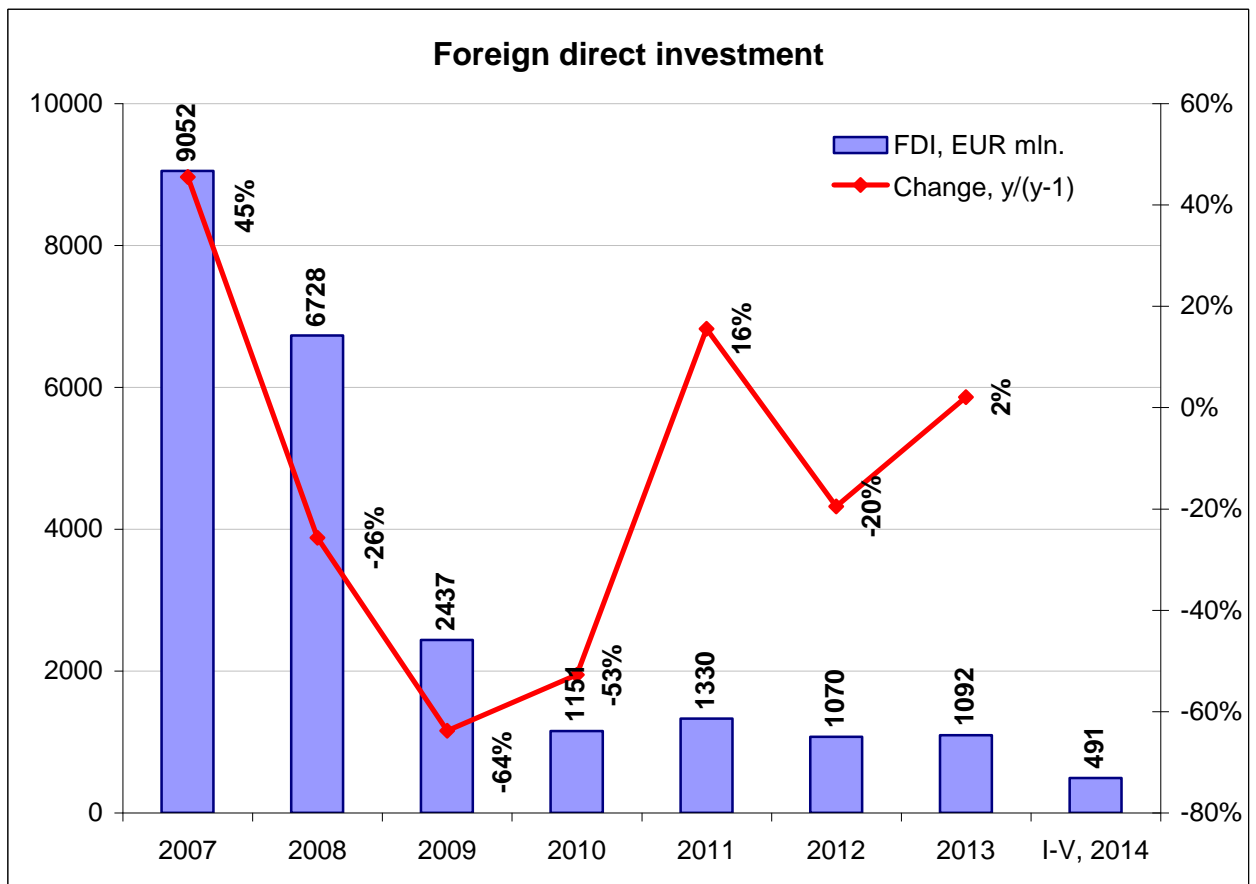
In July 2014 the consumer price index was 1.0% lower than the corresponding month of the preceding year.

Source: NSI



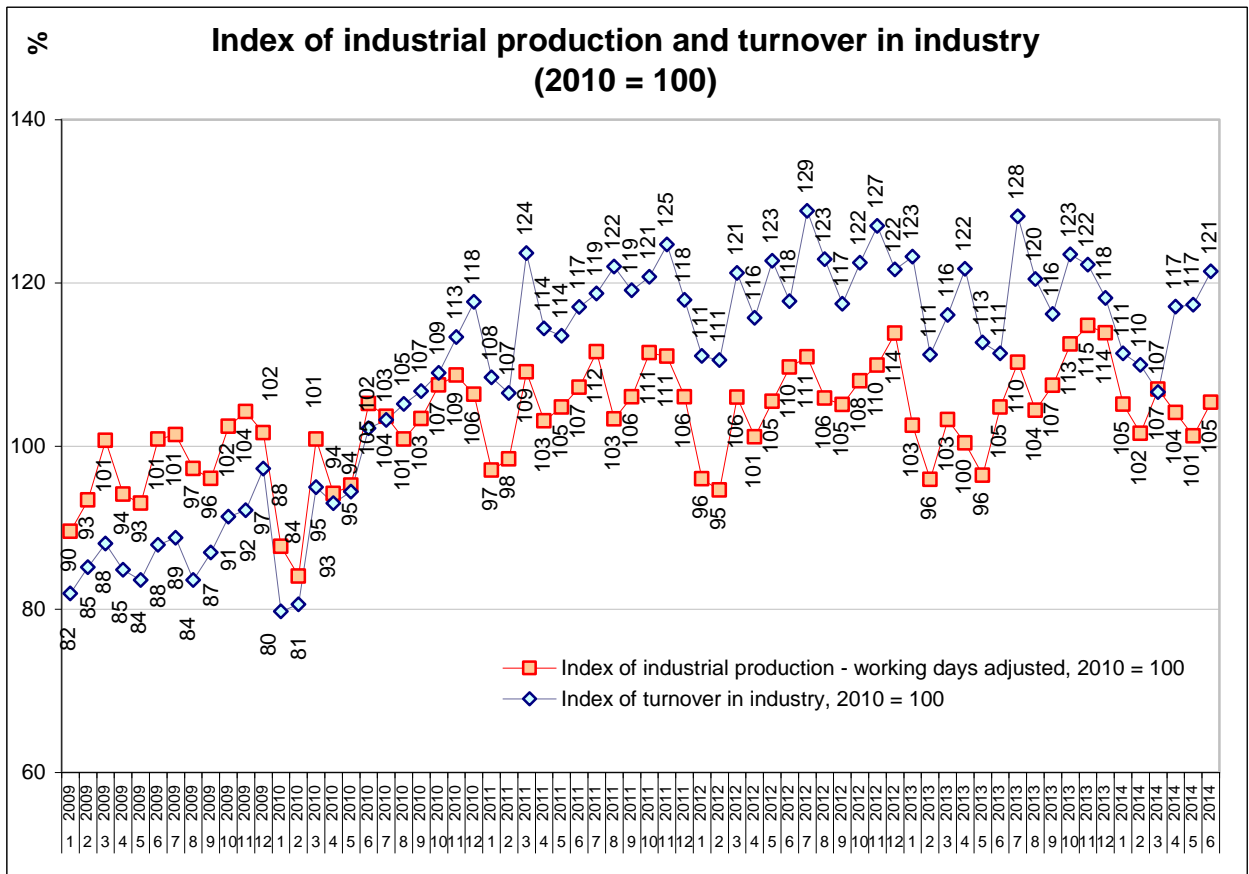
The unemployment rate in the second quarter of 2014 amounted 11.4% and decreased with 12% according to the corresponding quarter of preceding year.

Source: NSI



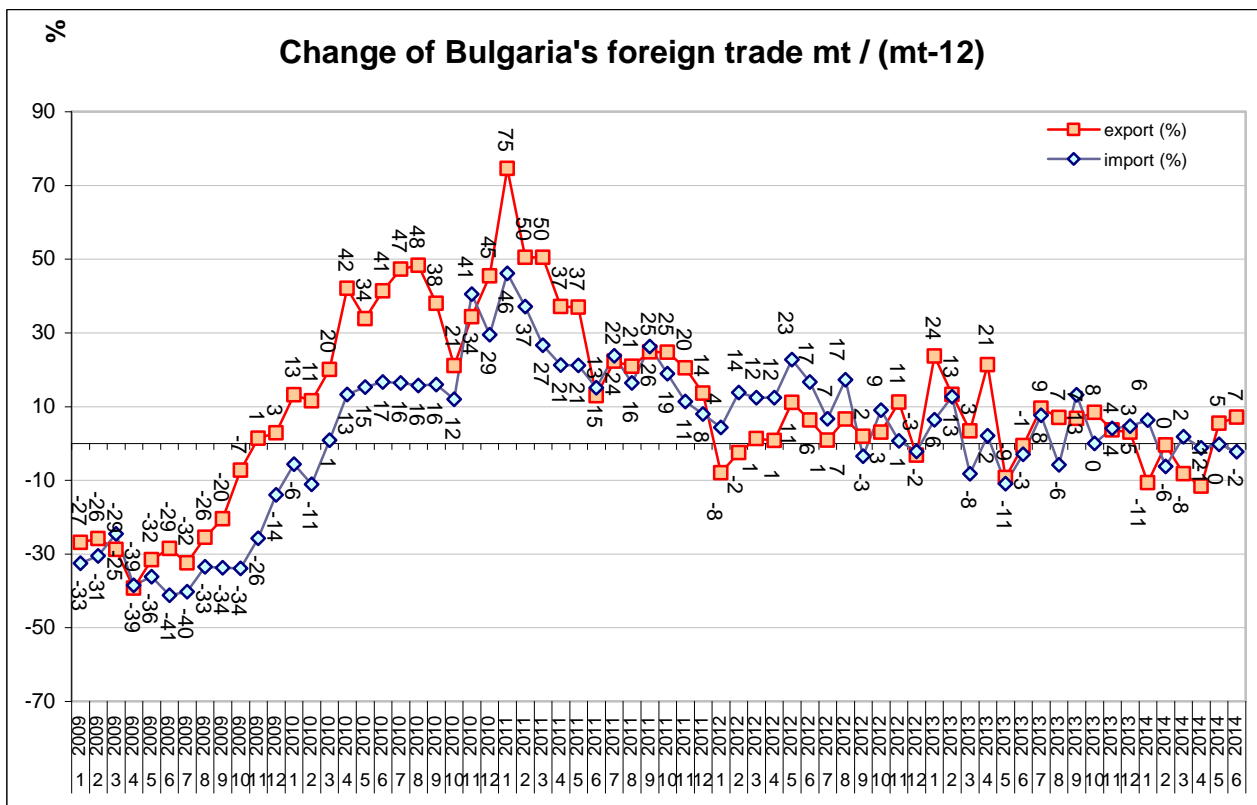
According to the Bulgarian National Bank, in 2012 the country received EUR 1 070 million FDI and in 2013 – EUR 1092 million.

Source: BNB



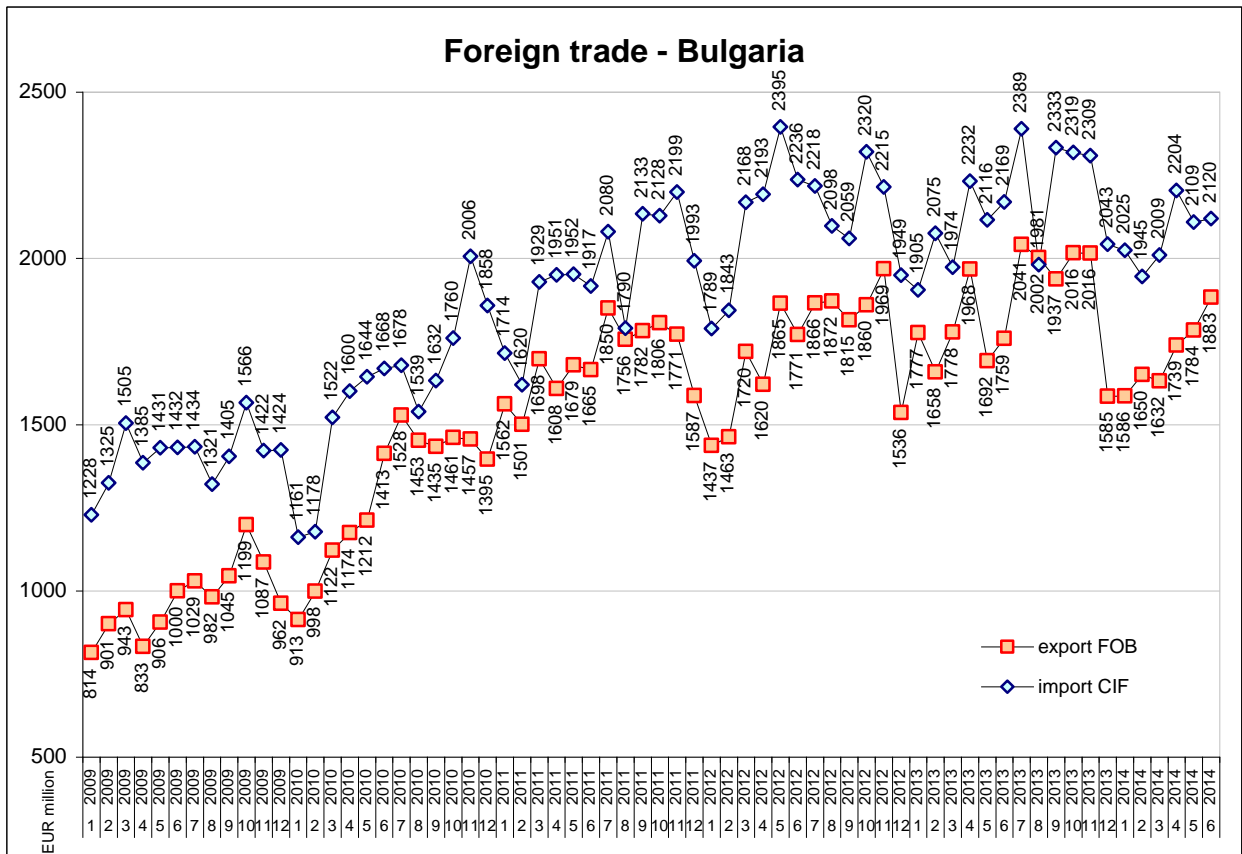
In June 2014 the industrial production index is 105% (at base on 2010), while the index of industry turnover 121% (at base 2010).

Source: NSI



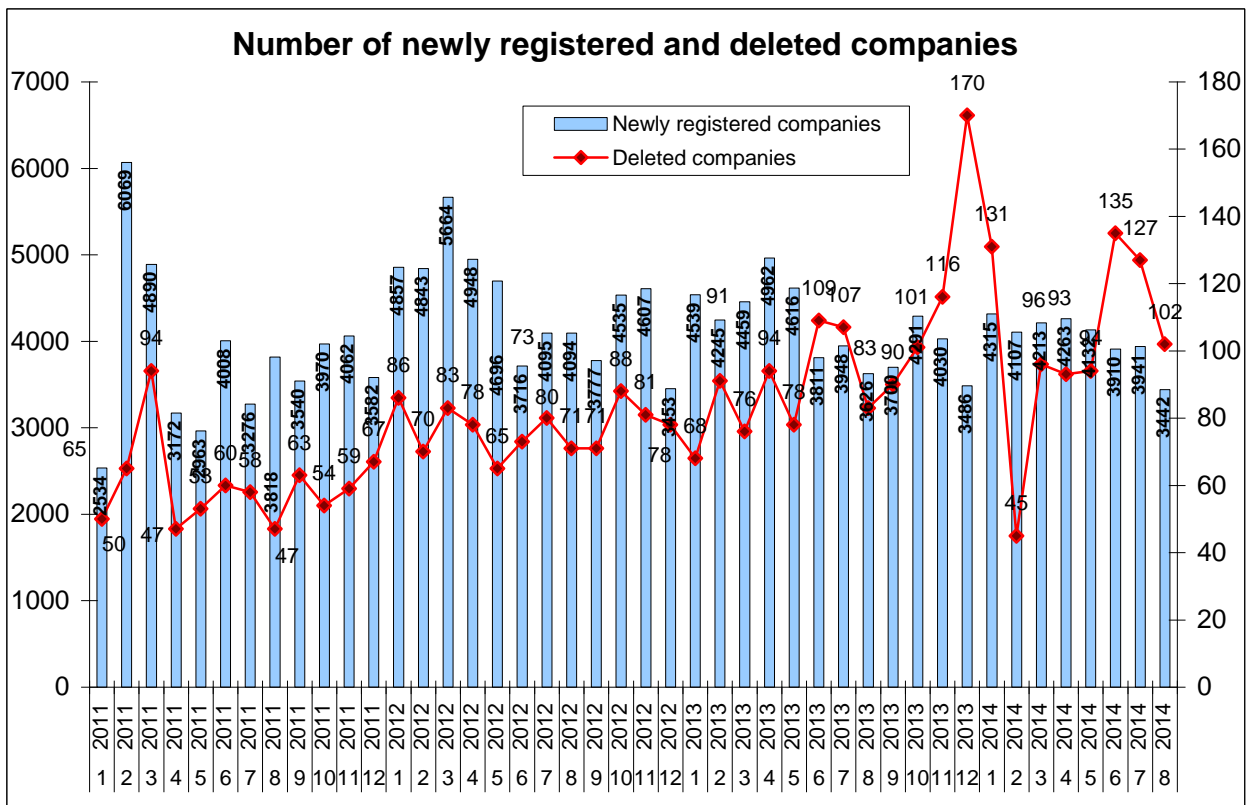
In June 2014 exports increased by 7% and imports decreased by 2% on year-on-year basis.

Source: NSI



In June 2014 the exports amounted EUR 1.88 billion, while imports EUR 2.12 billion.

Source: NSI



In August 2014 were registered 3442 new companies and 102 were deleted.

Source: Registry Agency

Main macroeconomic indicators

	Measurement unit	2010	2011	2012	2013	2104	
Real sector							
Gross domestic product							
Gross domestic product	(million BGN)	70 511	75 308	78 089	78 115	I-VI	35 614
Gross domestic product	%, YoY	0.4	1.8	0.6	0.9	Q2	2.1
Final consumption	(million BGN)	55 709	58 815	63 499	62 491	I-VI	29 985
Gross capital formation	(million BGN)	16 138	16 510	16 978	16 358	I-VI	7 303
Exports of goods and services	(million BGN)	40 481	50 077	52 054	54 856	I-VI	24 973
Imports of goods and services	(million BGN)	41 817	50 094	54 442	55 589	I-VI	26 647
Consumer price index							
period over period change	%	4.5	2.8	4.2	-1.6	VII	0.4
average annual change	%	2.4	4.2	3.0	0.9	VII	-1.7
Unemployment							
At the end of the period (EA data)	%	9.2	10.4	11.4	11.8	VII	10.6
Industry							
Industrial production index at the end of the period	% (2005 = 100)	107	107	114	113	VI	105
Industrial turnover index at the end of the period	% (2005 = 100)	118	118	122	118	VI	121
External sector							
Balance of Payments							
Current account	(million EUR)	- 533.1	33.2	- 333.9	751.3	VI	262.4
Trade balance	(million EUR)	-2 763.7	-2 156.1	-3 460.3	-2 353.3	I-VI	-1 537.0
Exports, FOB	(million EUR)	15 561.2	20 264.3	20 770.2	22 228.2	I-VI	10 273.9
Imports, FOB	(million EUR)	18 324.8	22 420.4	24 230.4	24 581.5	I-VI	11 810.9
Foreign direct investment	(million EUR)	1 151.2	1 330.2	1 070.3	1 092.4	I-VI	490.7
Current account	% of GDP	- 1.5	0.1	- 0.8	1.9	VI	0.6
Trade balance	% of GDP	- 7.7	- 5.6	- 8.7	- 5.9	I-VI	- 3.8
Foreign direct investment	% of GDP	3.2	3.5	2.7	2.7	I-VI	1.2
Public finance							
Budget							
Budget deficit(-) / surplus(+)	(million BGN)	-2 197.9	-1 491.6	- 604.4	-1 177.7	Q1	- 19.6
Budget deficit(-) / surplus(+)	% of GDP	- 3.1	- 2.0	- 0.8	-1.5	Q1	0.0
Government and government guaranteed debt							
State debt (Maastricht debt)	(million BGN)	11 453.4	12 290.7	14 388.0	14 732.9	Q1	15 758.2
State debt (Maastricht debt)	% of GDP	16.2	16.3	18.4	18.9	Q1	19.9

Source: BNB, NSI

31.08.2014
Investments directorate