



REPUBLIC OF BULGARIA
Ministry of Economy

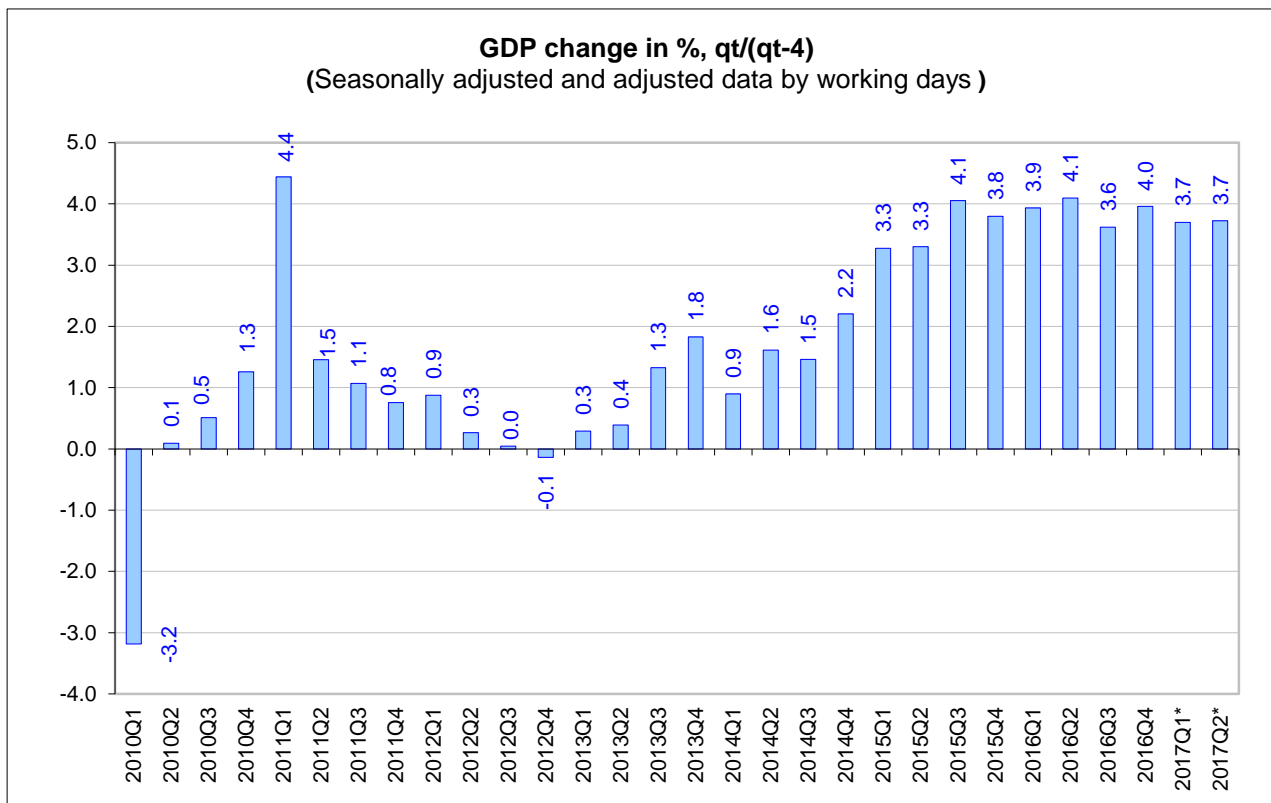
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

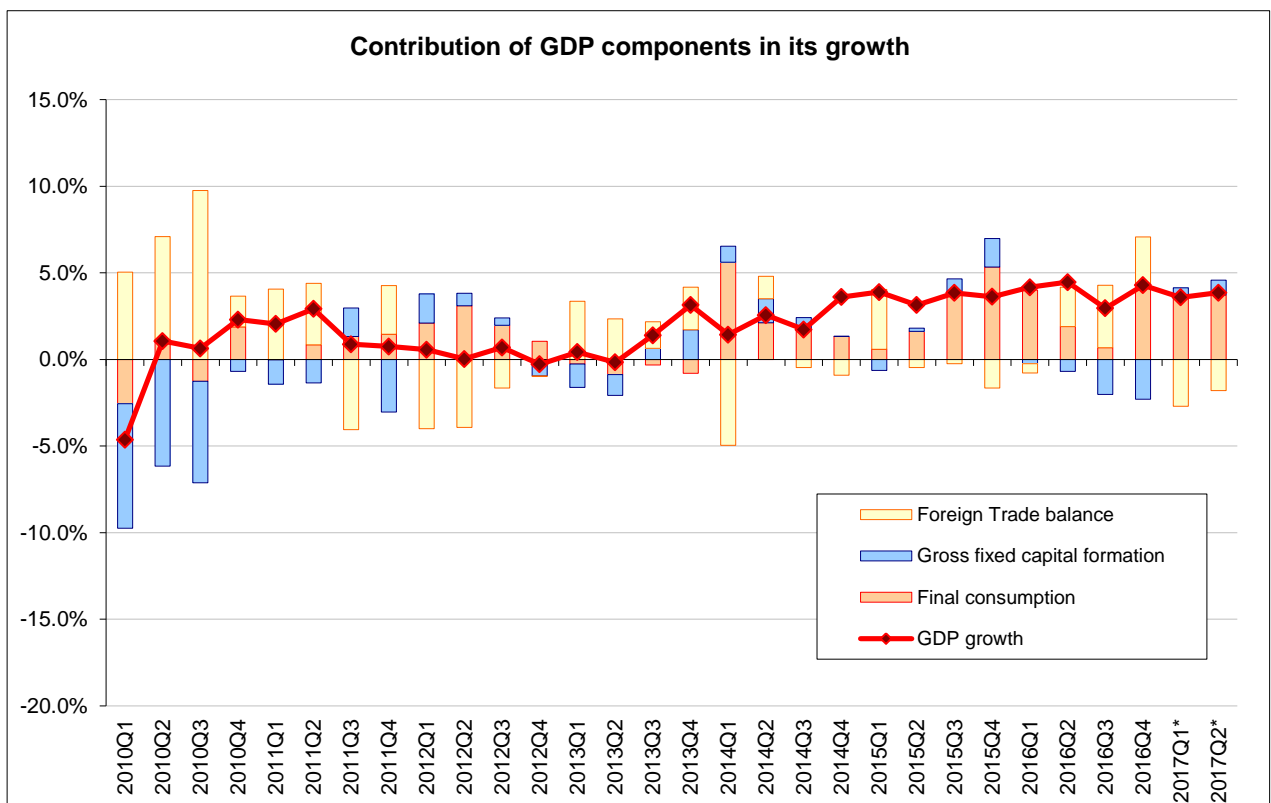
MAIN MACROECONOMIC INDICATORS

September 2017



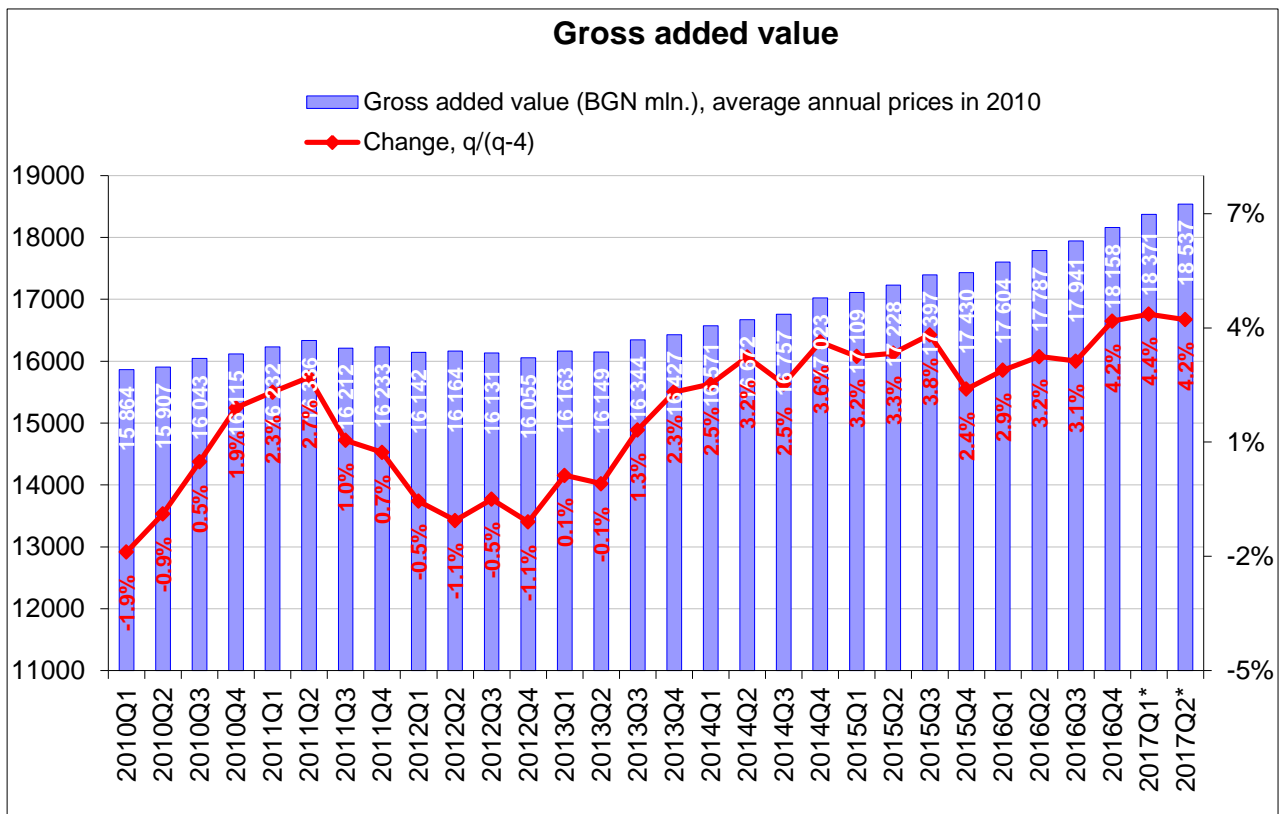
According to NSI preliminary data, in the second quarter of 2017, GDP of Bulgaria has grown by 3.7% compared to the corresponding quarter of the previous year.

Source: NSI (*preliminary data)



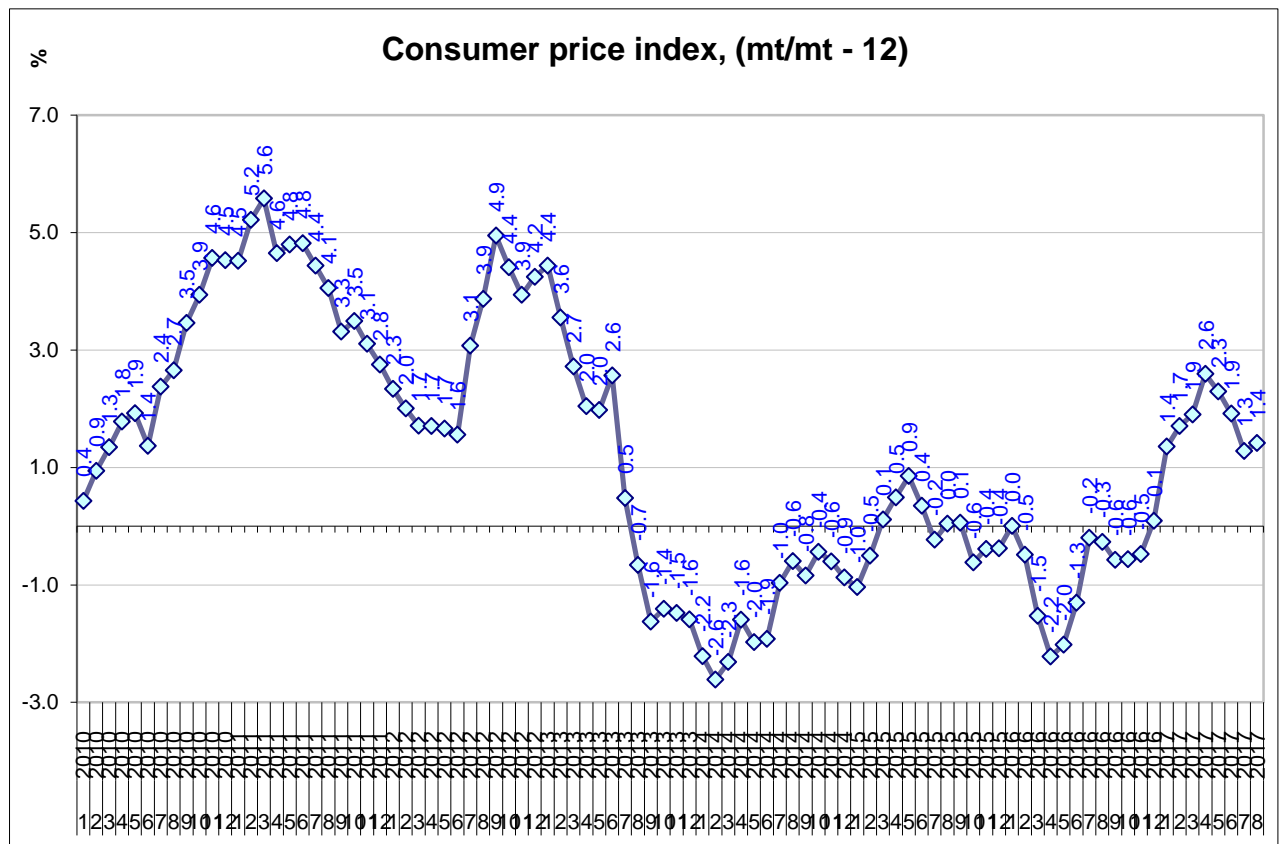
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest roles for these growths have final consumption and foreign trade balance and in the first and second quarter of 2017 also the Gross capital formation.

Source: NSI (*preliminary data)



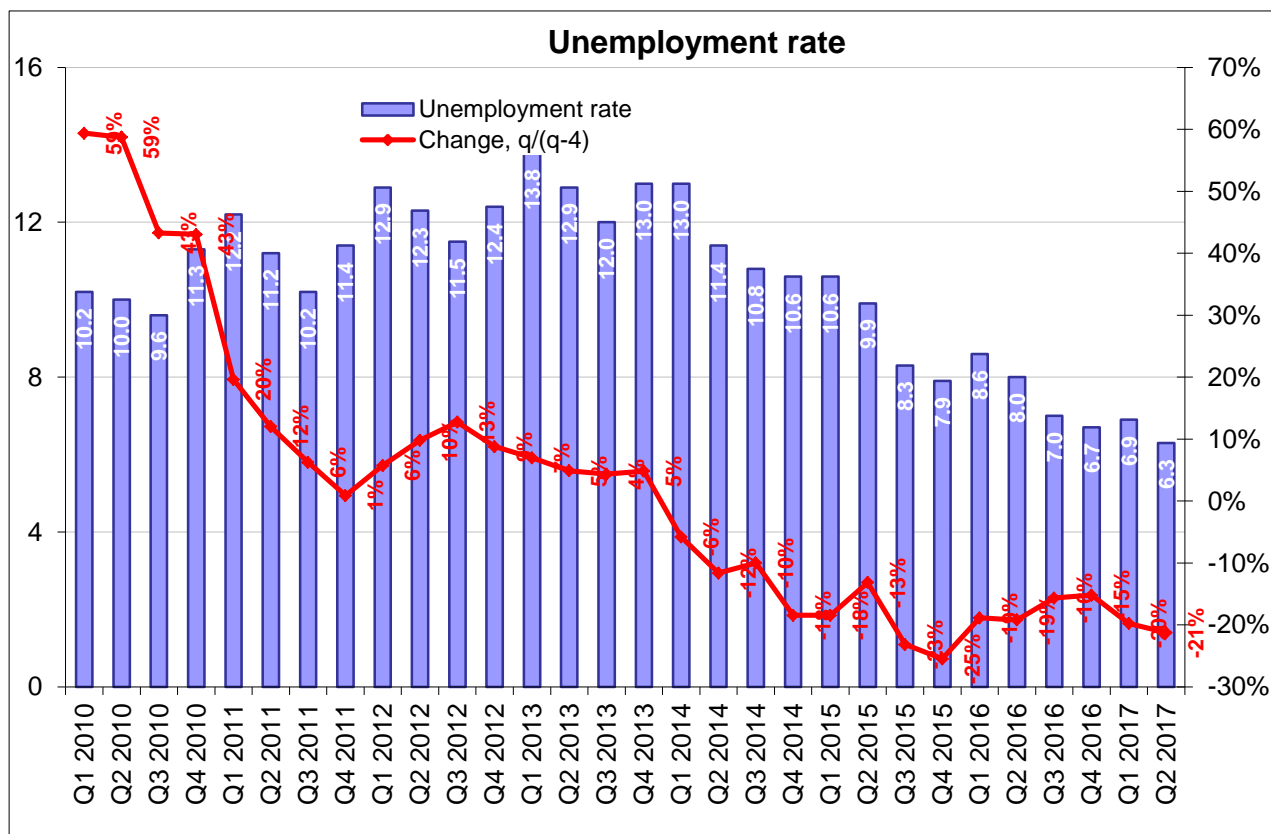
By preliminary data of NSI in the second quarter of 2017 gross value added is BGN 18 537 million.

Source: NSI (*preliminary data)



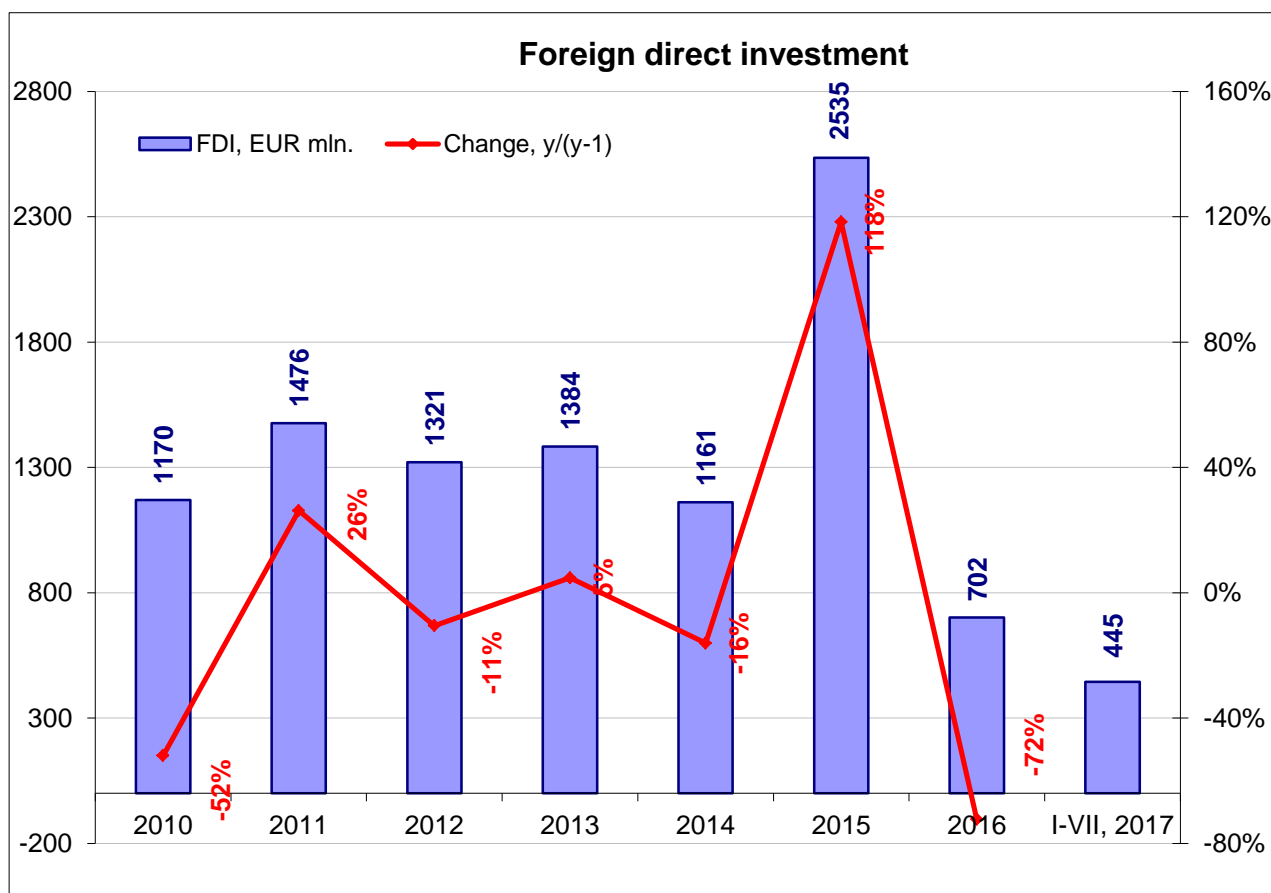
In August 2017 the consumer price index has increased with 1.4% in regard to the corresponding month of the preceding year.

Source: NSI



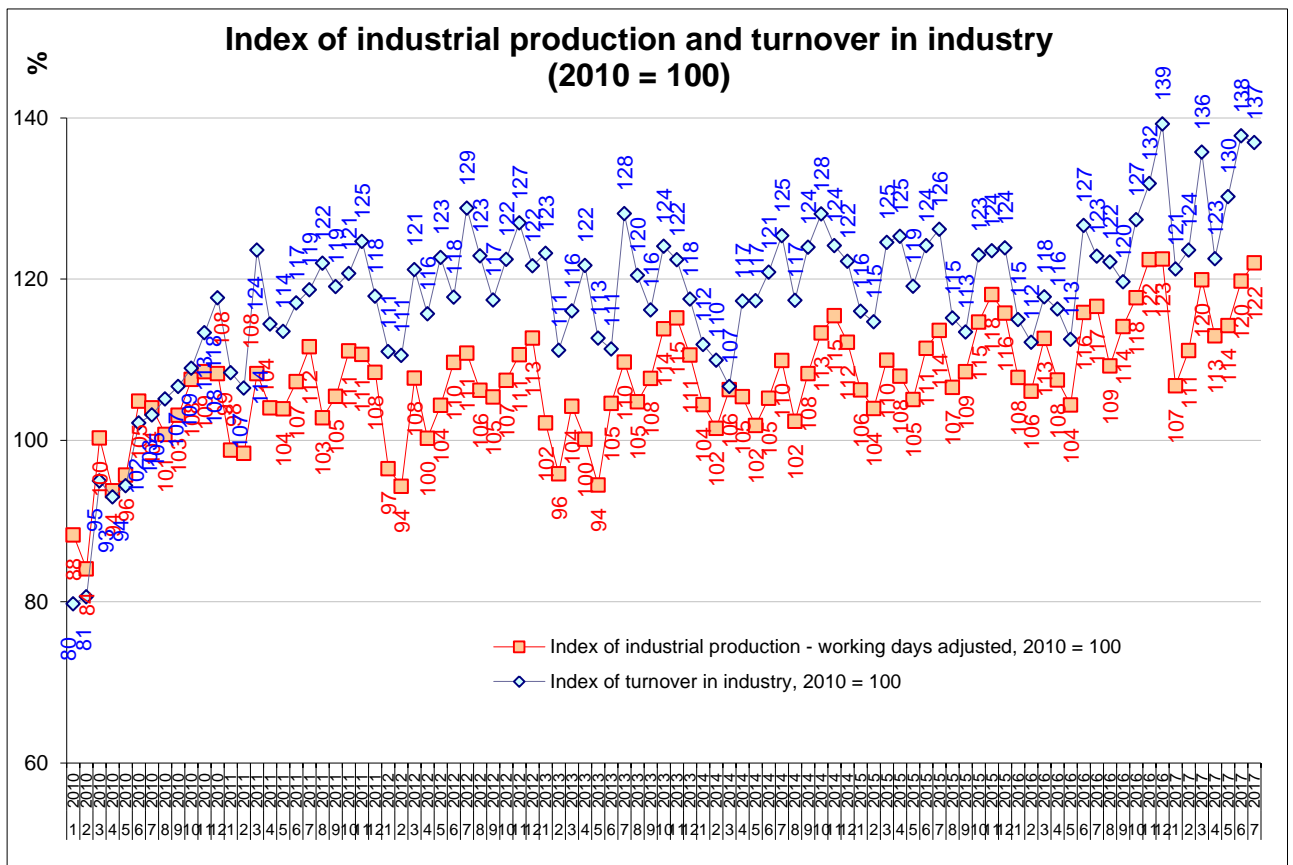
The unemployment rate in the second quarter of 2017 amounted 6.3% and decreased by 21% according to the corresponding quarter of preceding year.

Source: NSI



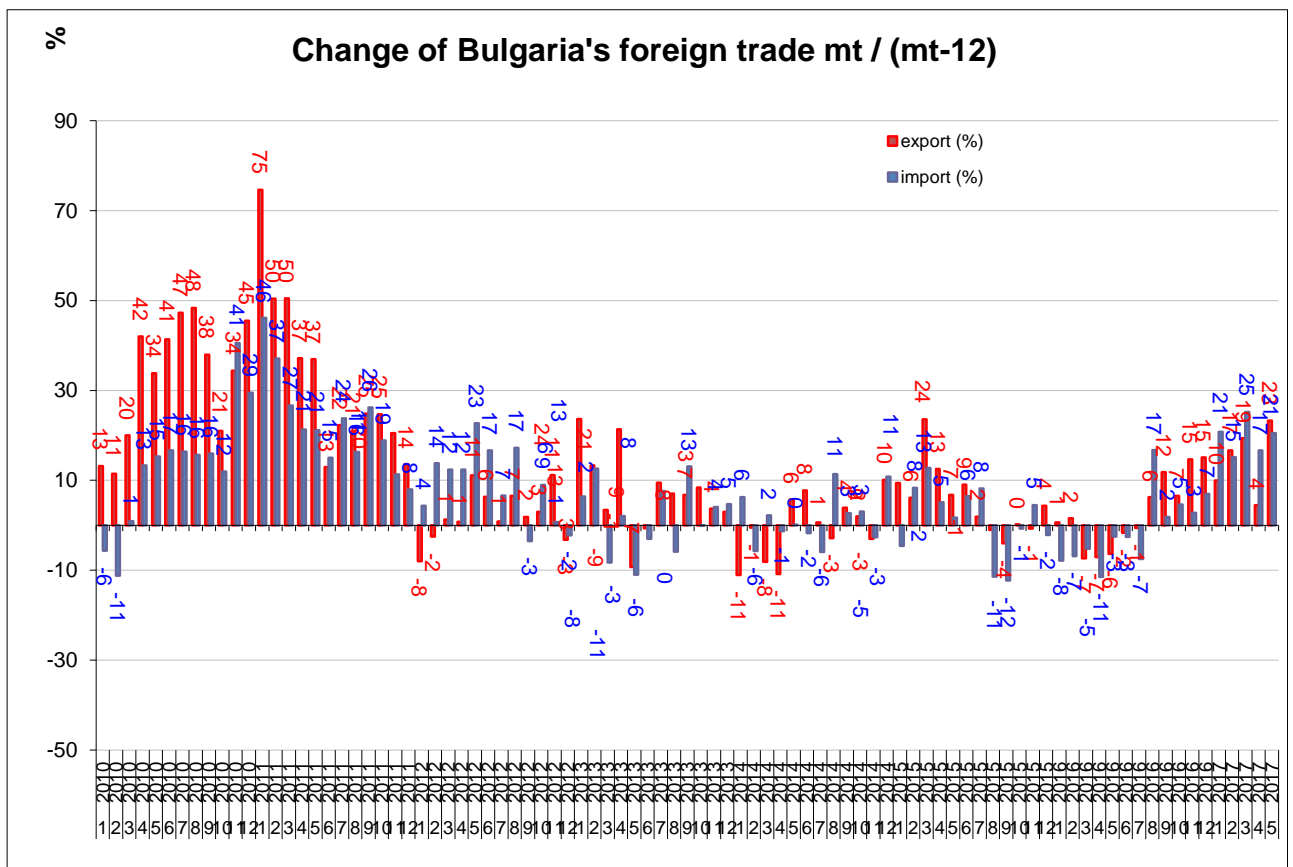
According to the Bulgarian National Bank, in 2016 the country received EUR 702 million FDI and in the period January-July 2017 EUR 445 million FDI inflow was indicated.

Source: BNB



In July 2017 the industrial production index is 122% (at base on 2010), while the index of industry turnover 137% (at base 2010).

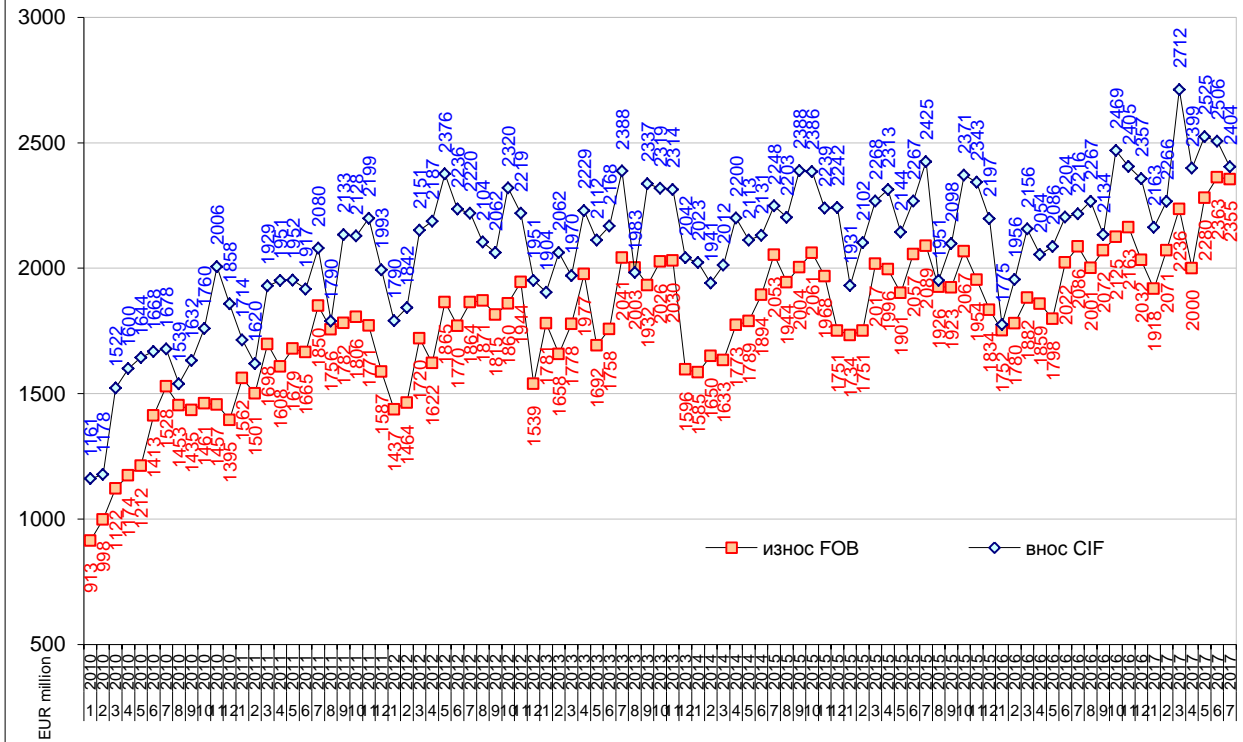
Source: NSI



In 2016 exports increased by 2.6% and imports decreased by 1.1% on year-on-year basis. In the period January-July 2017 exports increased by 13.8% while imports increased by 17.0% on year-on-year basis.

Source: NSI

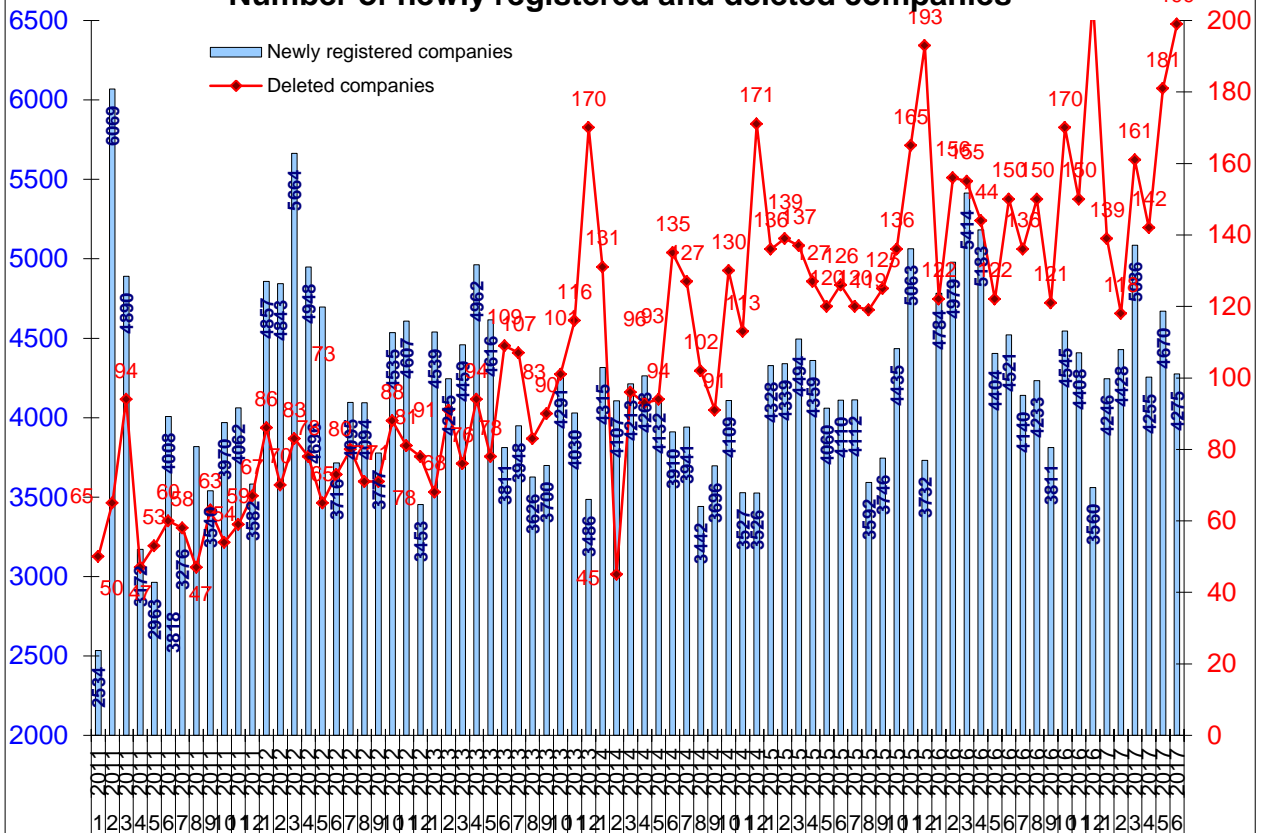
Foreign trade - Bulgaria



In July 2017 the exports amounted EUR 2.36 billion, while imports EUR 2.4 billion.

Source: NSI

Number of newly registered and deleted companies



In June 2017 were registered 4 275 new companies and 199 were deleted.

Source: Registry Agency

Main macroeconomic indicators

	Measurement unit	2012	2013	2014	2015	2016	2017	
Real sector								
Gross domestic product								
Gross domestic product	(million BGN)	82 040	82 166	83 634	88 571	94 130	H1*	44 215
Gross domestic product	%, YoY	0.0	0.9	1.3	3.6	3.9	Q2	3.9
Final consumption	(million BGN)	66 642	64 969	66 496	69 672	72 049	H1	35 414
Gross capital formation	(million BGN)	18 001	17 534	17 928	18 768	18 020	H1	9 300
Exports of goods and services	(million BGN)	49 882	53 122	54 373	56 781	60 223	H1	30 240
Imports of goods and services	(million BGN)	52 485	53 459	55 161	56 650	56 163	H1	30 740
Consumer price index								
period over period change	%	4.2	- 1.6	- 0.9	- 0.4	0.1	VIII	0.1
average annual change	%	3.0	0.9	- 1.4	- 0.1	- 0.8	VIII	1.1
Unemployment								
At the end of the period (EA data)	%	11.4	11.8	10.7	10.0	8.0	VIII	6.7
Industry								
Industrial production index at the end of the period	% (2010 = 100)	114.2	112.0	113.5	108.9	124.2	VIII	114.6
Industrial turnover index at the end of the period	% (2010 = 100)	121.7	117.5	122.2	115.3	139.4	VIII	135.4
External sector								
Balance of Payments								
Current account	(million EUR)	- 357.7	535.6	35.1	- 16.9	2 561.4	VII	1 564.4
Trade balance	(million EUR)	-3 992.0	-2 932.7	-2 776.6	-2 622.4	- 984.4	VII	-1 222.0
Exports, FOB	(million EUR)	19 674.9	21 217.8	21 026.3	21 919.4	23 103.6	VII	14 647.7
Imports, FOB	(million EUR)	23 666.9	24 150.5	23 802.9	24 541.8	24 088.0	VII	15 869.7
Foreign direct investment	(million EUR)	1 320.9	1 383.7	1 160.9	2 475.9	660.0	VII	444.9
Current account	% of GDP	- 0.9	1.3	0.1	0.0	5.3	VII	3.1
Trade balance	% of GDP	- 9.5	- 7.0	- 6.5	- 5.8	- 2.0	VII	- 2.4
Foreign direct investment	% of GDP	3.1	3.3	2.7	5.5	1.4	VII	0.9
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	- 262.5	- 296.3	-4 560.7	-1 458.6	29.9	Q1	788.3
Budget deficit(-) / surplus(+)	% of GDP	- 0.3	- 0.4	- 5.5	- 1.6	0.0	Q1	0.8-
Government and government guaranteed debt								
State debt (Maastricht debt)	(million BGN)	13 700.3	13 978.1	22 553.9	23 024.3	27 320.8	Q1	26 708.9
State debt (Maastricht debt)	% of GDP	16.7	17.0	27.0	26.0	29.0	Q1	27.2-

Source: BNB, NSI (*H1 - 1st half of the year)