



**REPUBLIC OF BULGARIA**  
Ministry of Economy

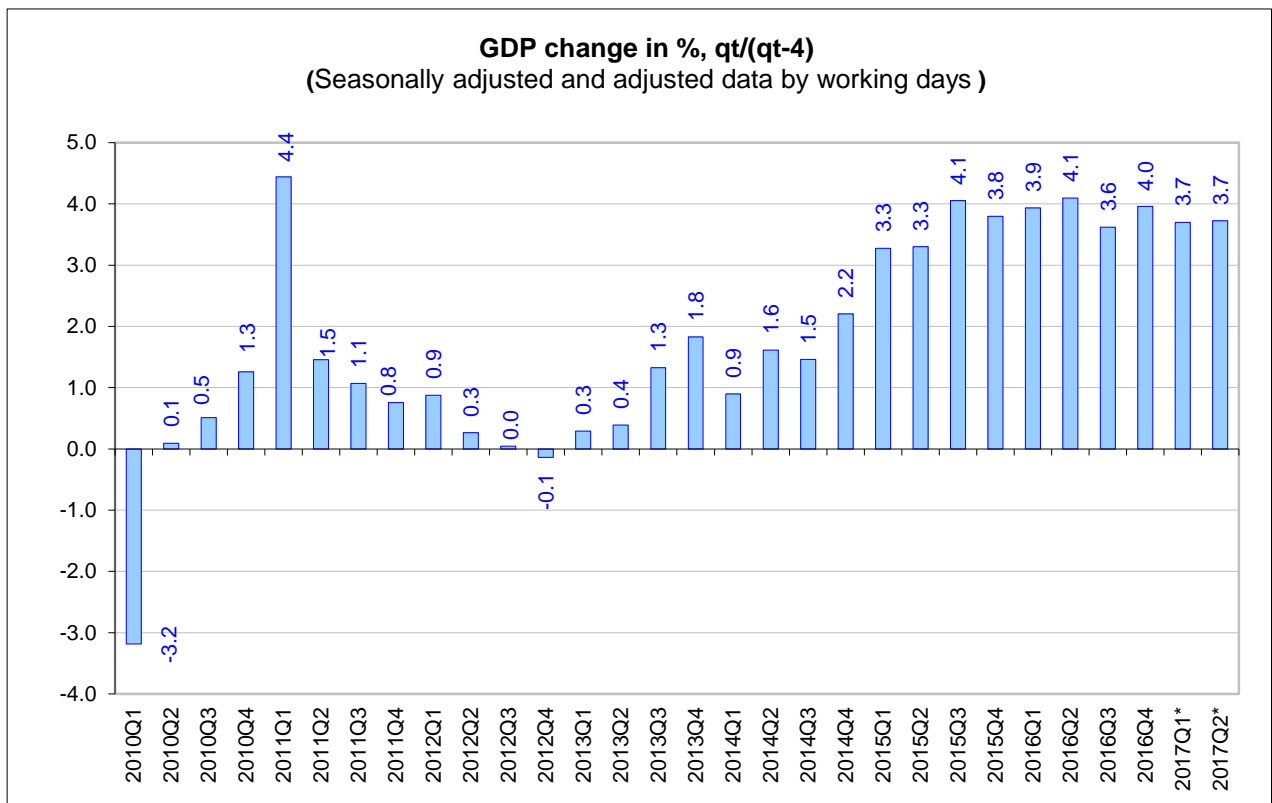
*Sofia, 8, Slavyanska Str.  
[www.mi.government.bg](http://www.mi.government.bg)*

# *Macro* **Bulletin**

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

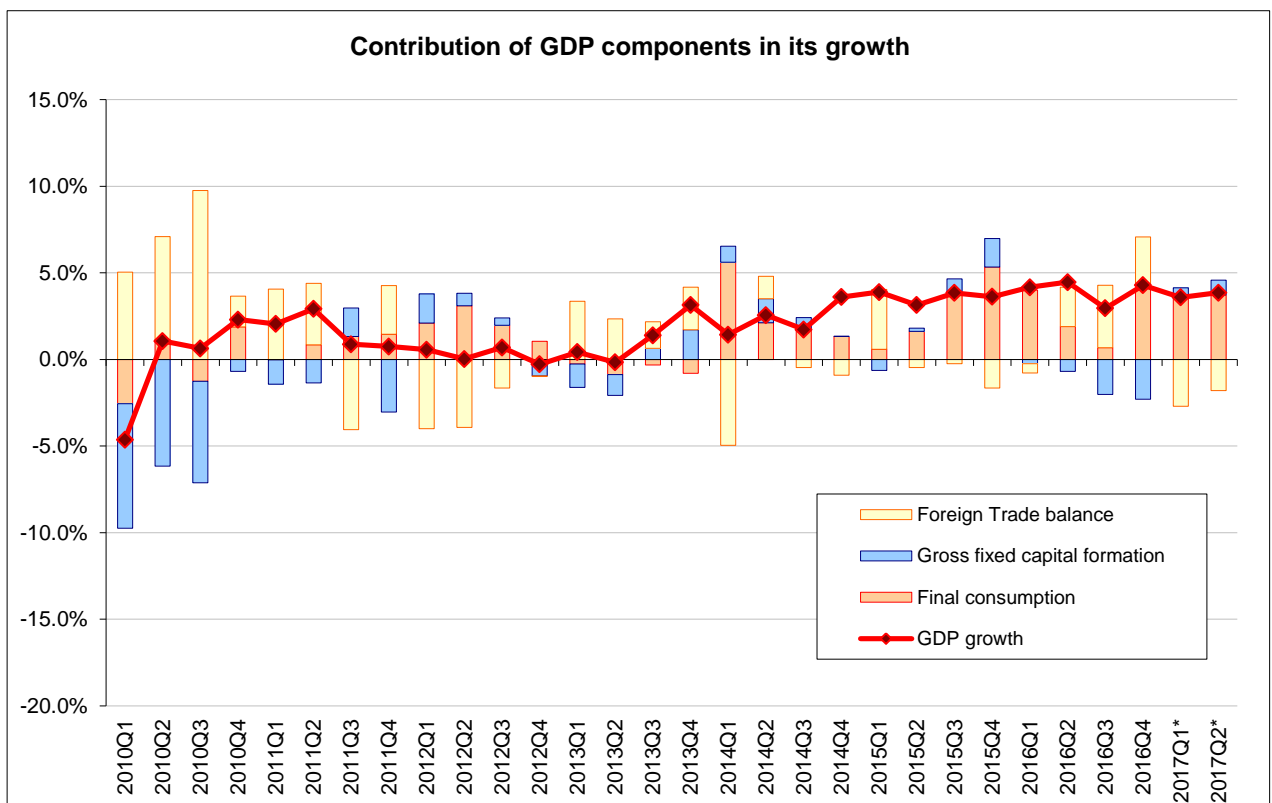
## **MAIN MACROECONOMIC INDICATORS**

*October 2017*



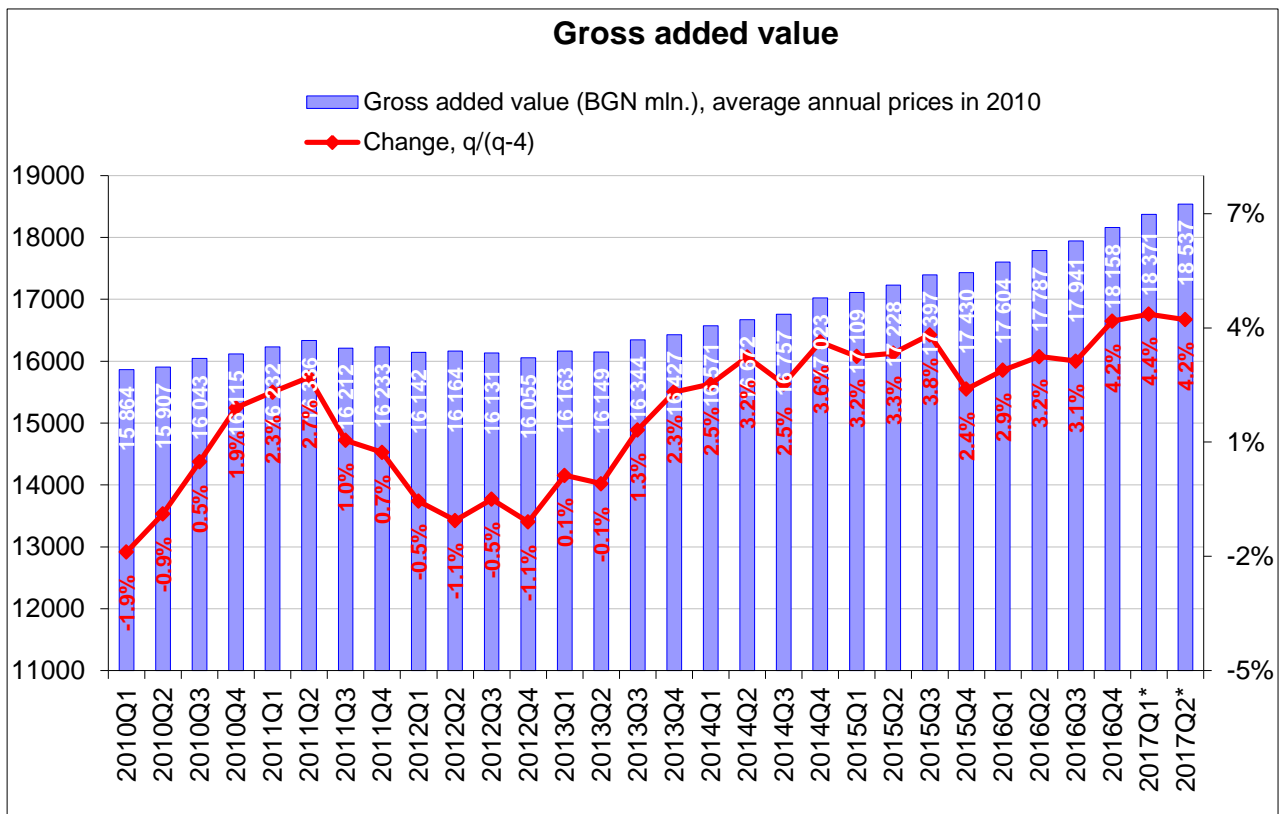
According to NSI preliminary data, in the second quarter of 2017, GDP of Bulgaria has grown by 3.7% compared to the corresponding quarter of the previous year.

Source: NSI (\*preliminary data)



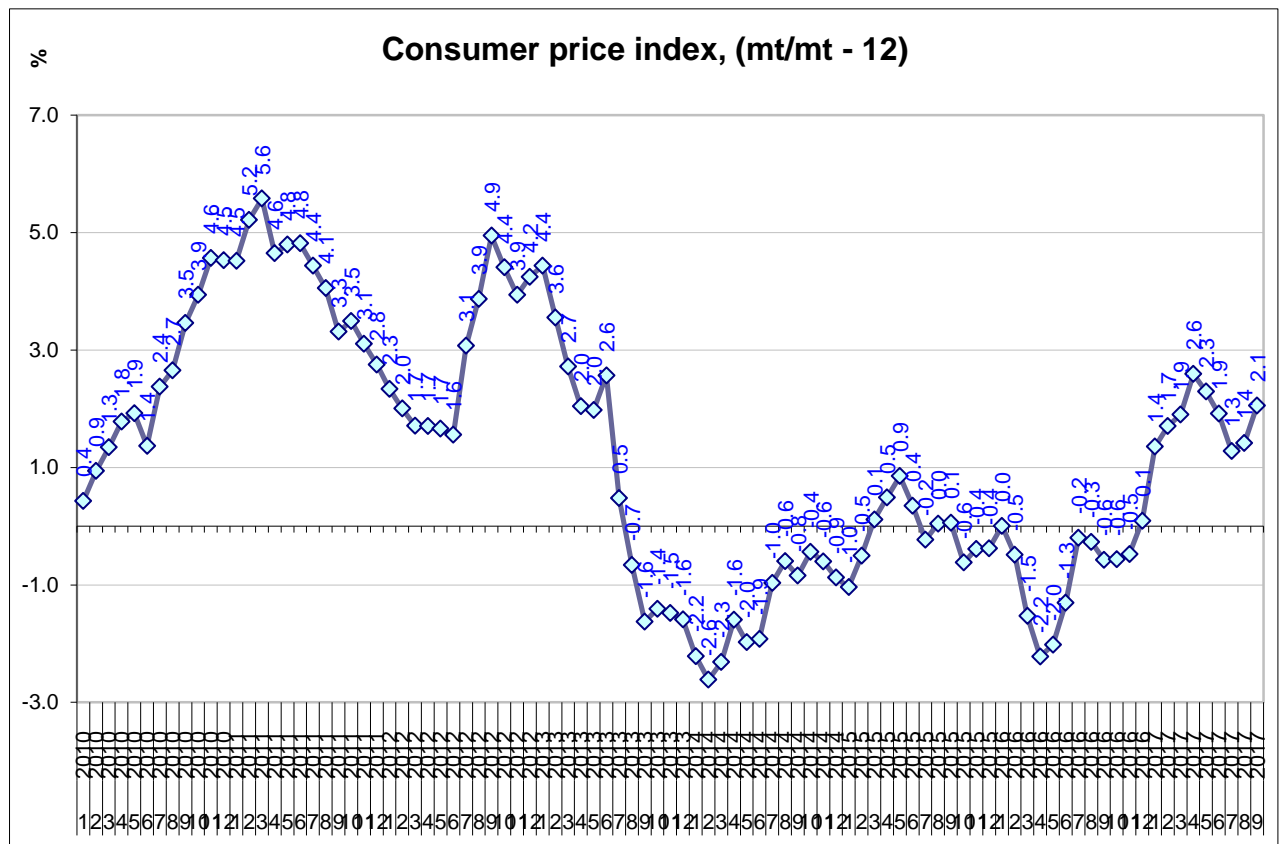
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest roles for these growths have final consumption and foreign trade balance and in the first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

Source: NSI (\*preliminary data)



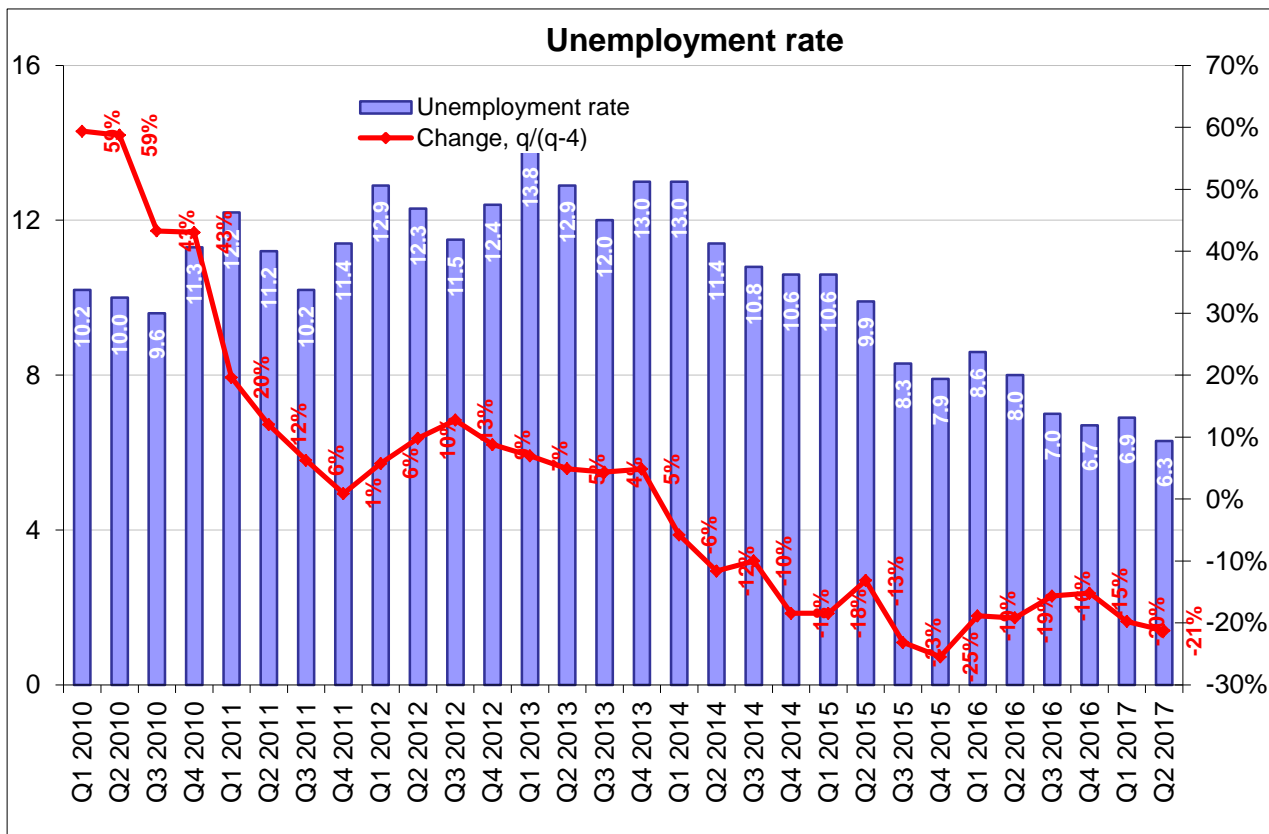
By preliminary data of NSI in the second quarter of 2017 gross value added is BGN 18 537 million.

Source: NSI (\*preliminary data)



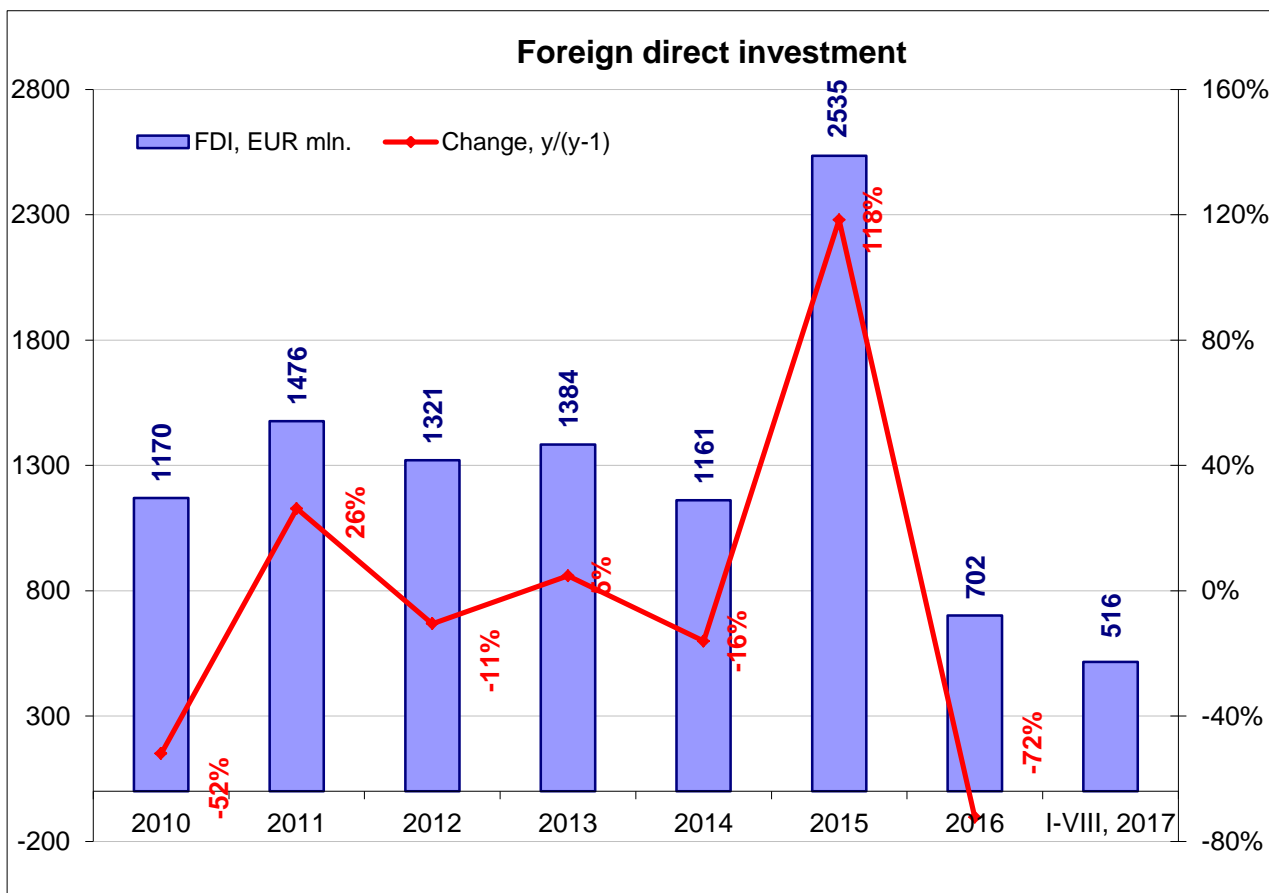
In September 2017 the consumer price index has increased with 2.1% in regard to the corresponding month of the preceding year.

Source: NSI



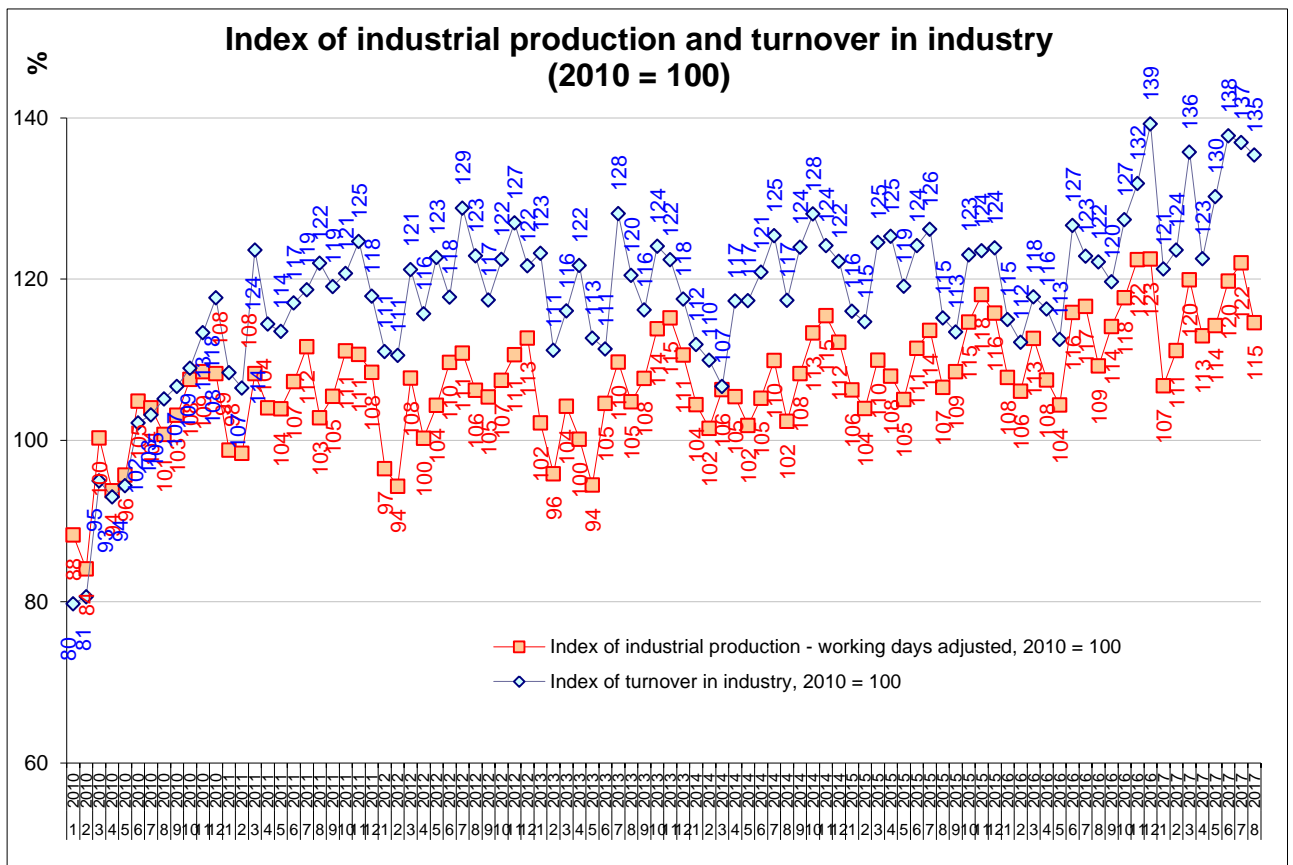
The unemployment rate in the second quarter of 2017 amounted 6.3% and decreased by 21% according to the corresponding quarter of preceding year.

Source: NSI



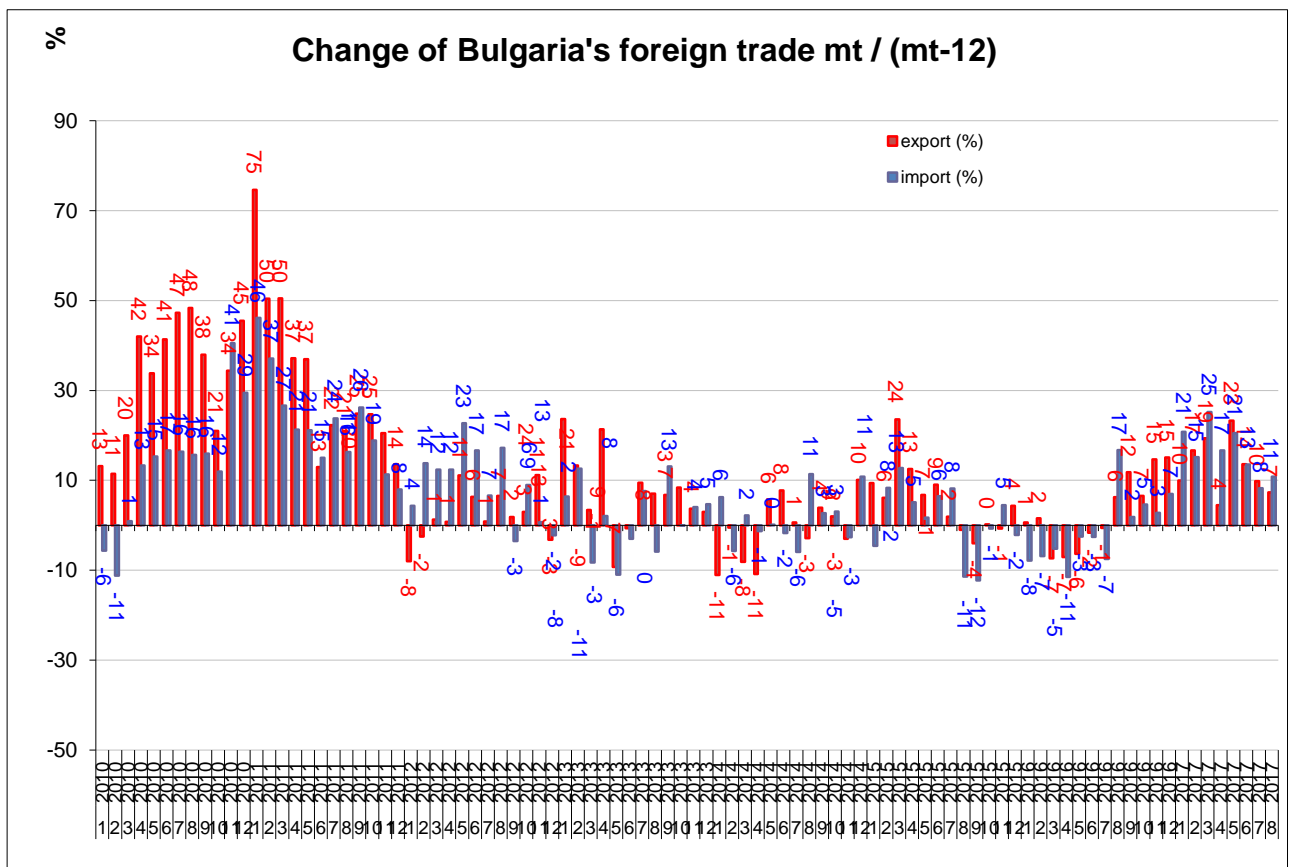
According to the Bulgarian National Bank, in 2016 the country received EUR 702 million FDI and in the period January-August 2017 EUR 516 million FDI inflow was indicated.

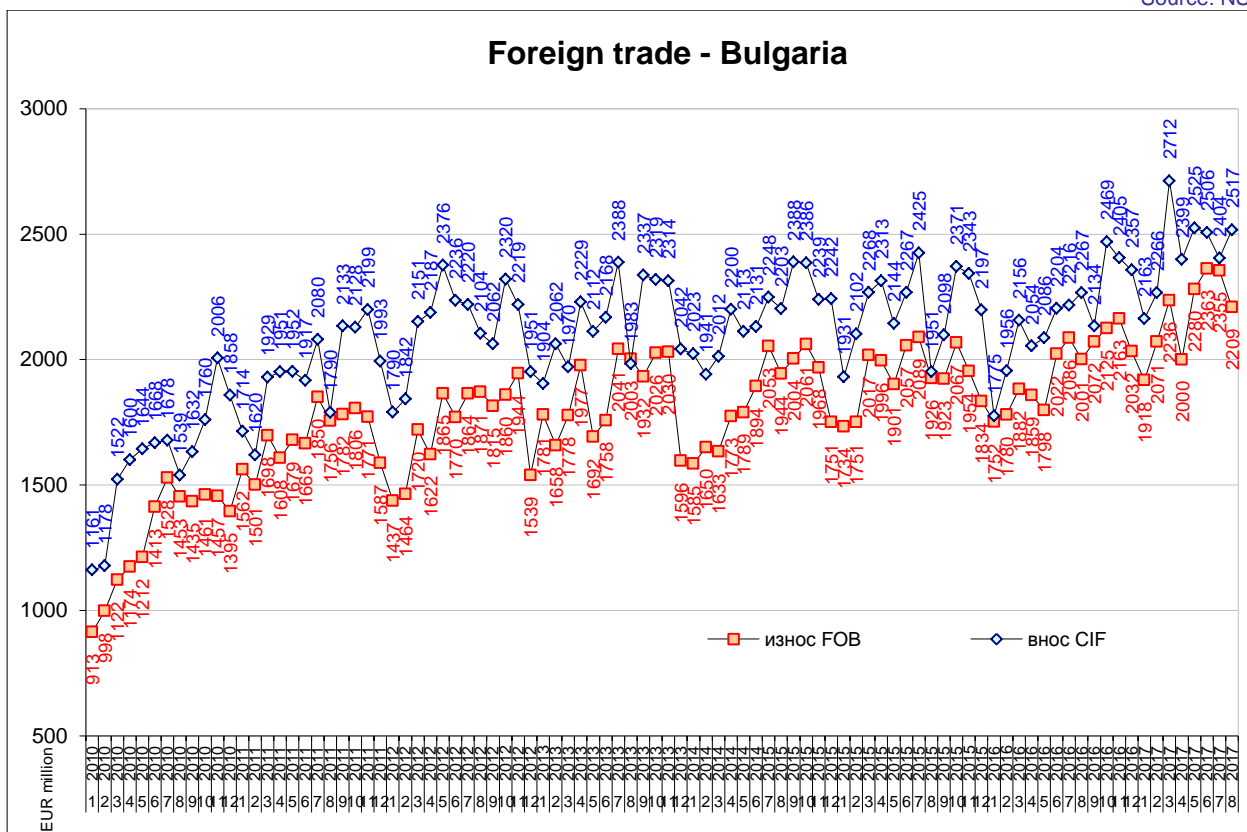
Source: BNB



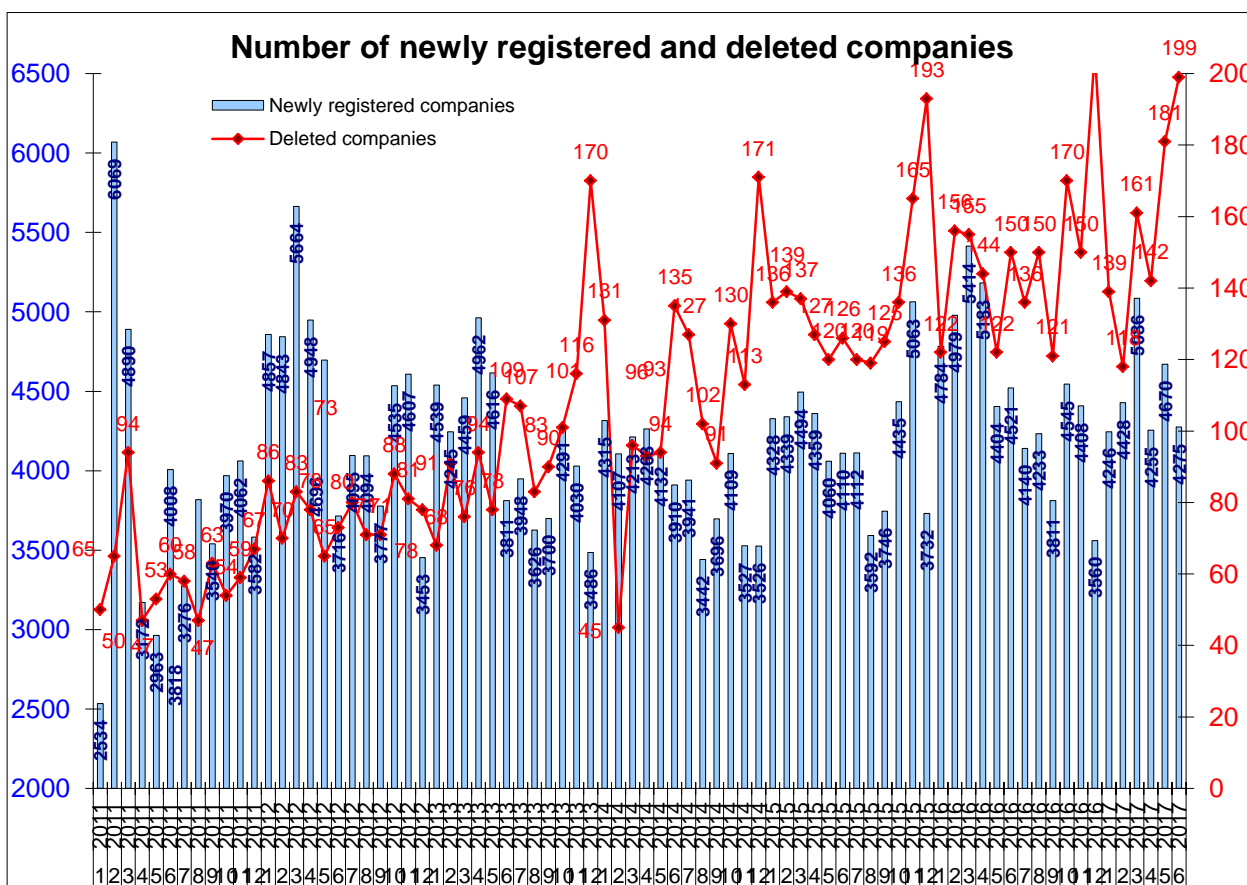
In August 2017 the industrial production index is 115% (at base on 2010), while the index of industry turnover 135% (at base 2010).

Source: NSI





In August 2017 the exports amounted EUR 2.21 billion, while imports EUR 2.52 billion.



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

## Main macroeconomic indicators

	Measurement unit	2012	2013	2014	2015	2016	2017	
<b>Real sector</b>								
<b>Gross domestic product</b>								
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
<b>Consumer price index</b>								
period over period change	%	4.2	- 1.6	- 0.9	- 0.4	0.1	IX	0.2
average annual change	%	3.0	0.9	- 1.4	- 0.1	- 0.8	IX	1.3
Unemployment								
At the end of the period (EA data)	%	11.4	11.8	10.7	10.0	8.0	IX	6.5
<b>Industry</b>								
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
<b>External sector</b>								
<b>Balance of Payments</b>								
Current account	(million EUR)	- 357.7	535.6	35.1	- 16.9	2 561.4	VIII	2 315.5
Trade balance	(million EUR)	-3 992.0	-2 932.7	-2 776.6	-2 622.4	- 984.4	VIII	-1 427.2
Exports, FOB	(million EUR)	19 674.9	21 217.8	21 026.3	21 919.4	23 103.6	VIII	16 864.2
Imports, FOB	(million EUR)	23 666.9	24 150.5	23 802.9	24 541.8	24 088.0	VIII	18 291.3
Foreign direct investment	(million EUR)	1 320.9	1 383.7	1 160.9	2 475.9	660.0	VIII	516.4
Current account	% of GDP	- 0.9	1.3	0.1	0.0	5.3	VIII	4.6
Trade balance	% of GDP	- 9.5	- 7.0	- 6.5	- 5.8	- 2.0	VIII	- 2.8
Foreign direct investment	% of GDP	3.1	3.3	2.7	5.5	1.4	VIII	1.0
<b>Public finance</b>								
<b>Budget</b>								
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-
<b>Government and government guaranteed debt</b>								
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 - 1<sup>st</sup> half of the year)