



REPUBLIC OF BULGARIA
Ministry of Economy

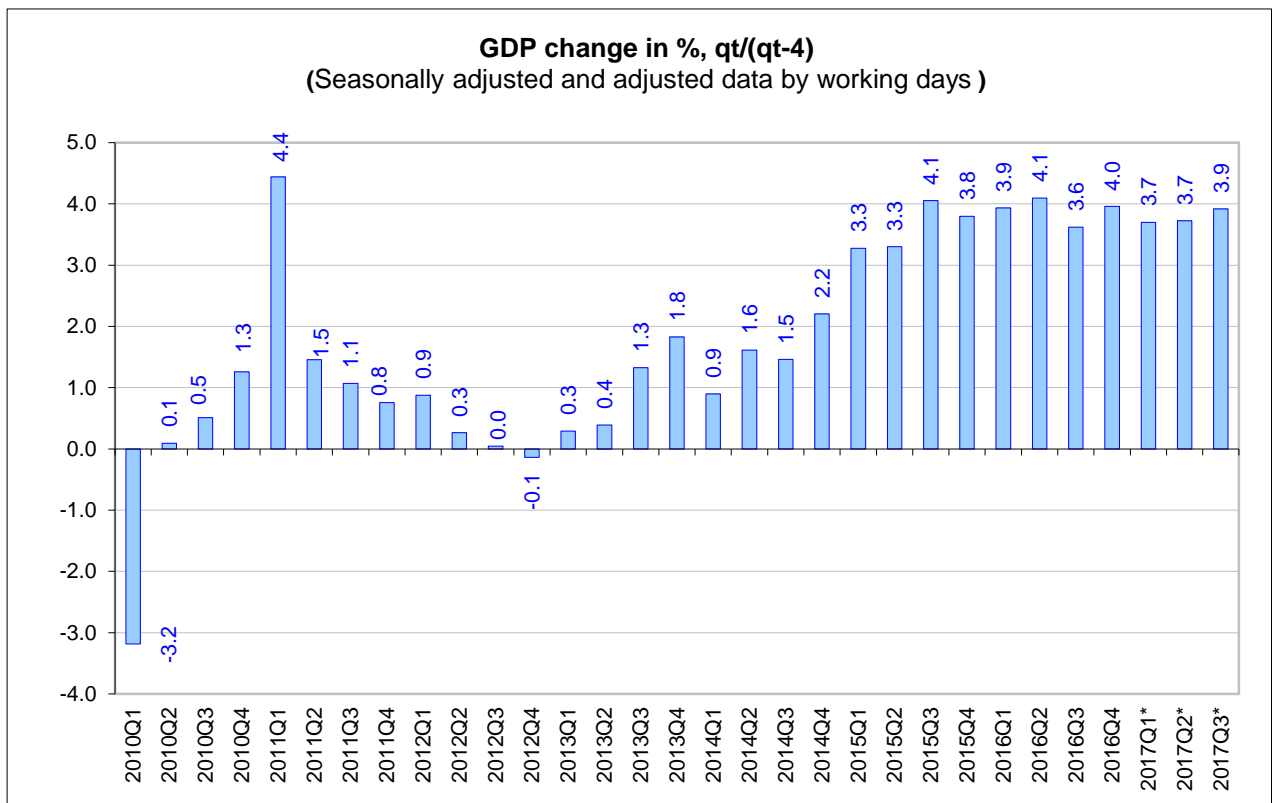
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

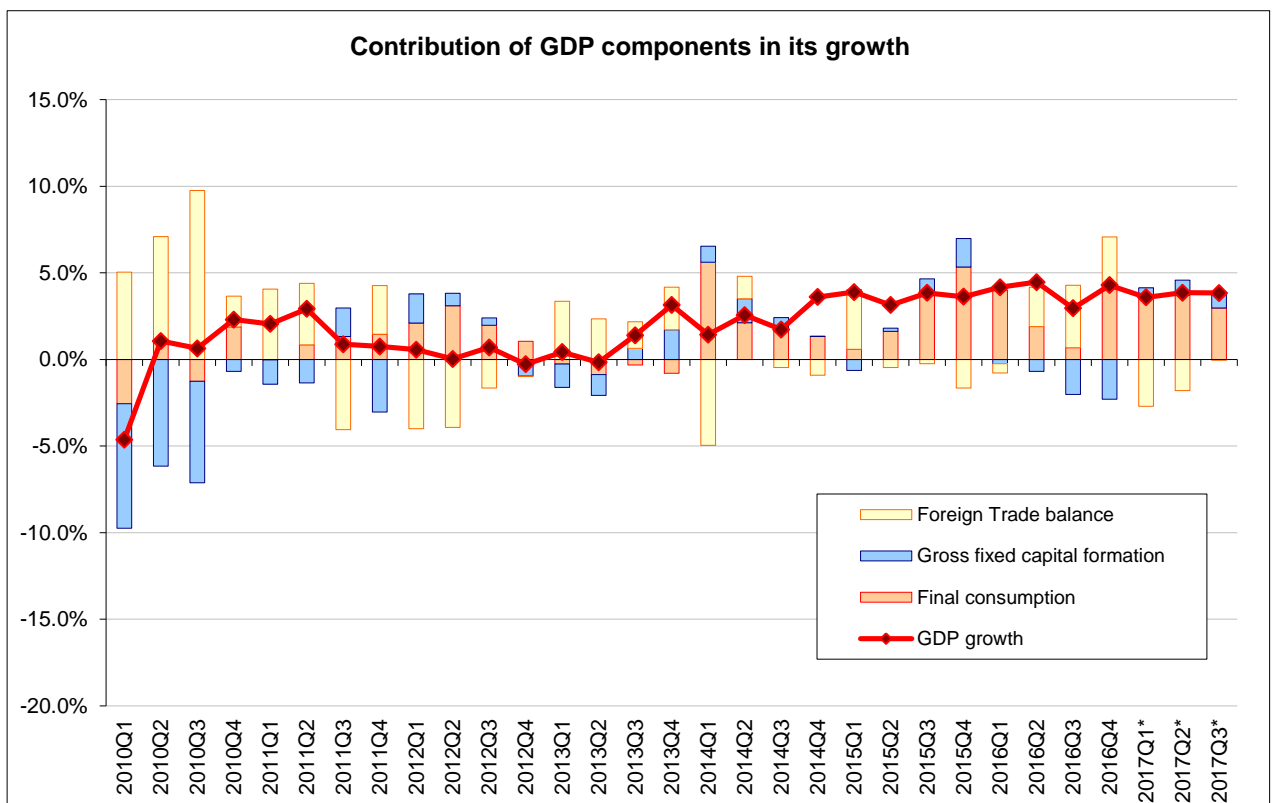
MAIN MACROECONOMIC INDICATORS

November 2017



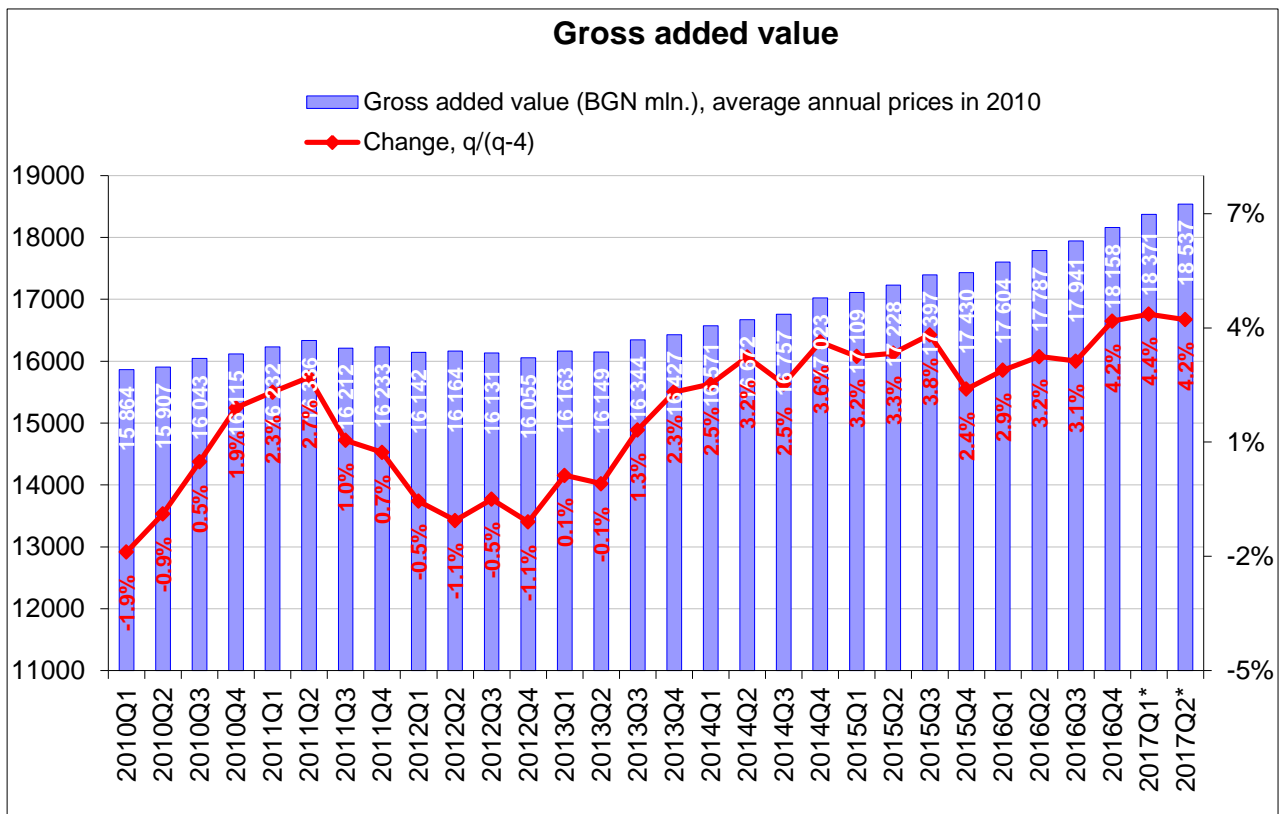
According to NSI preliminary data, in the third quarter of 2017, GDP of Bulgaria has grown by 3.9% compared to the corresponding quarter of the previous year.

Source: NSI (*preliminary data)



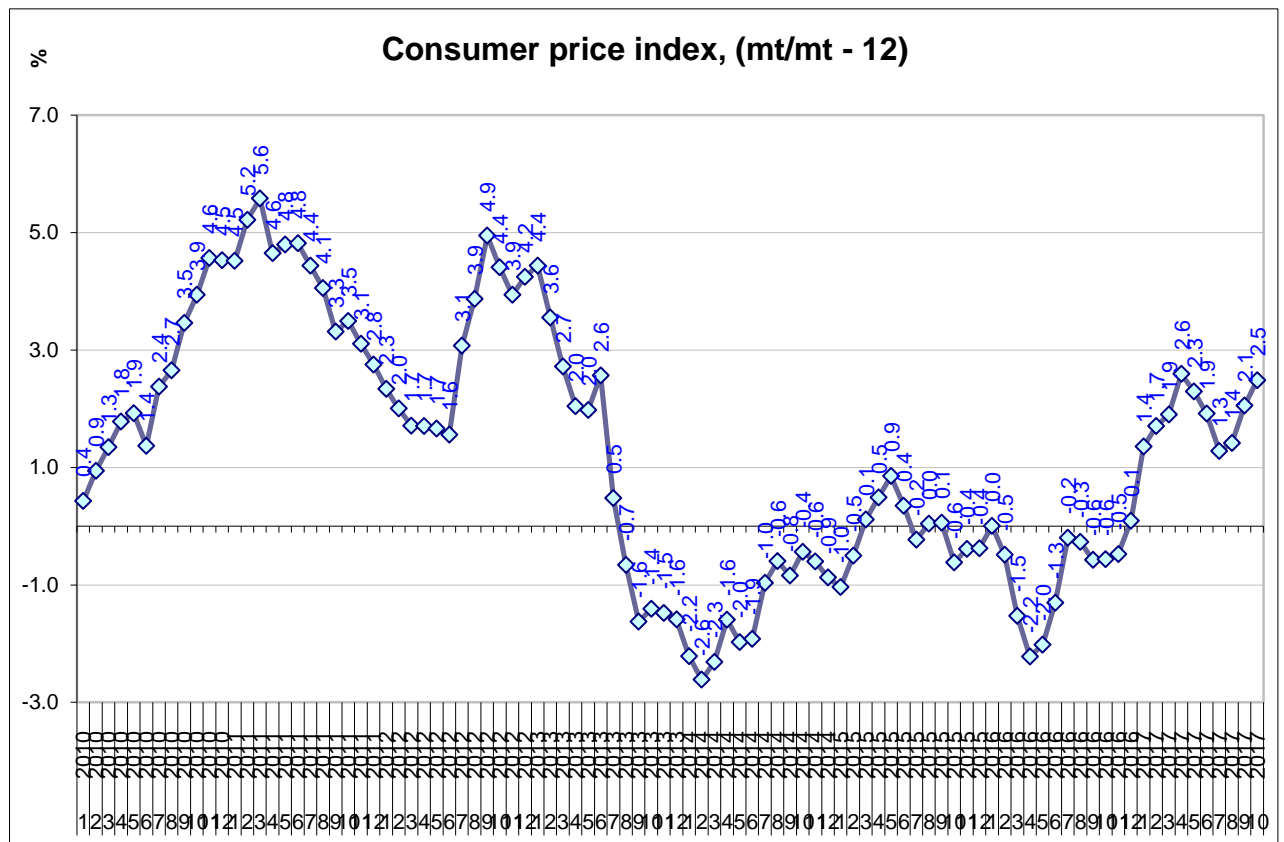
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest roles for these growths have final consumption and foreign trade balance and in 2017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

Source: NSI (*preliminary data)



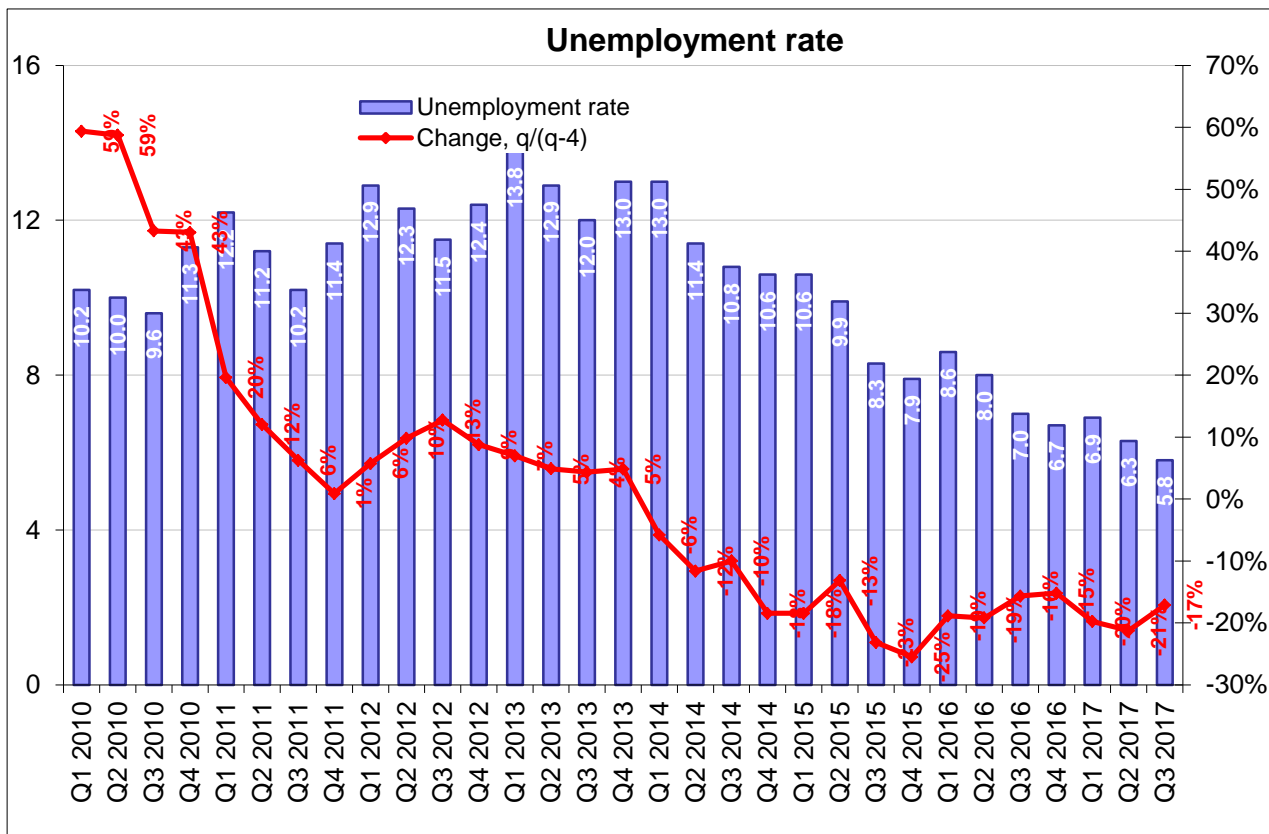
By preliminary data of NSI in the third quarter of 2017 gross value added is BGN 18 660 million.

Source: NSI (*preliminary data)



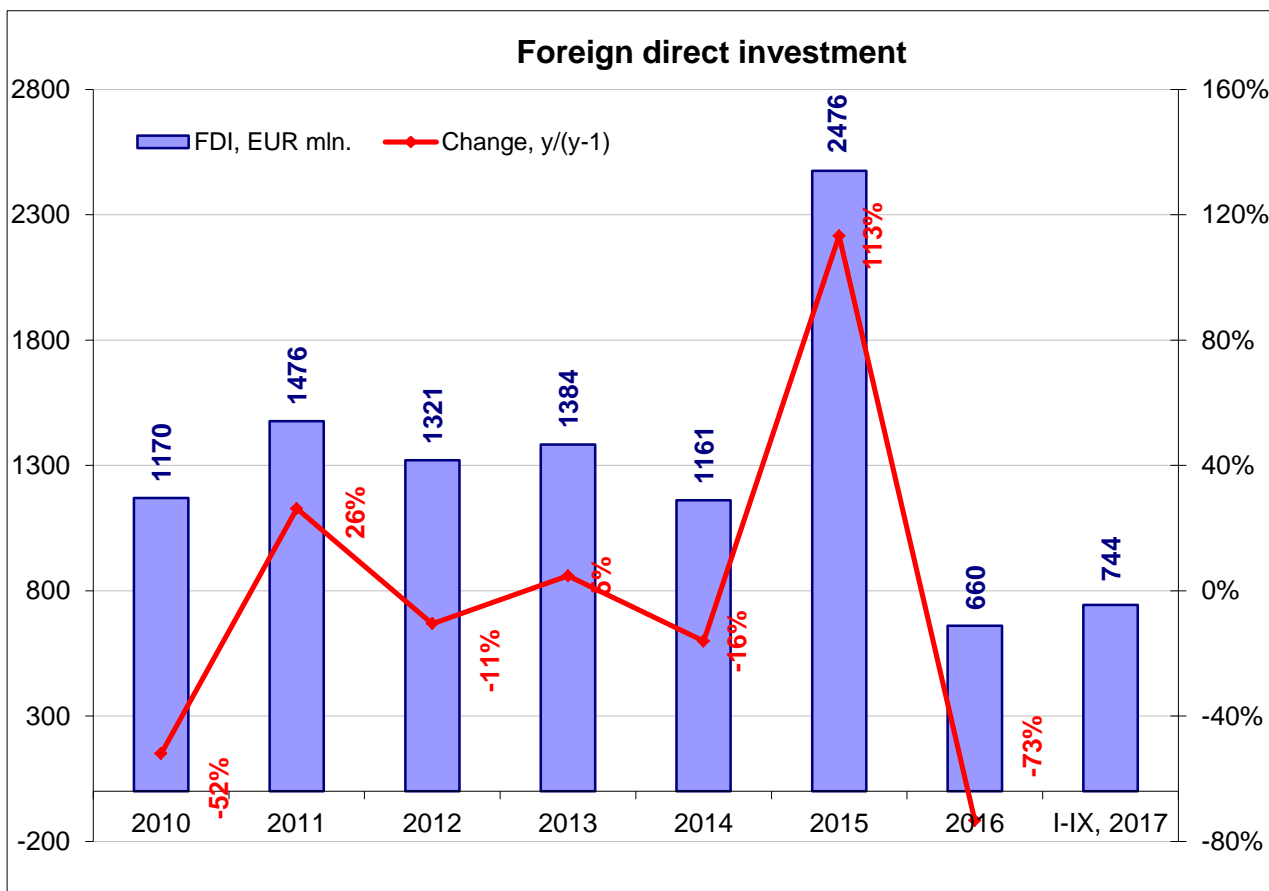
In October 2017 the consumer price index has increased with 2.5% in regard to the corresponding month of the preceding year.

Source: NSI



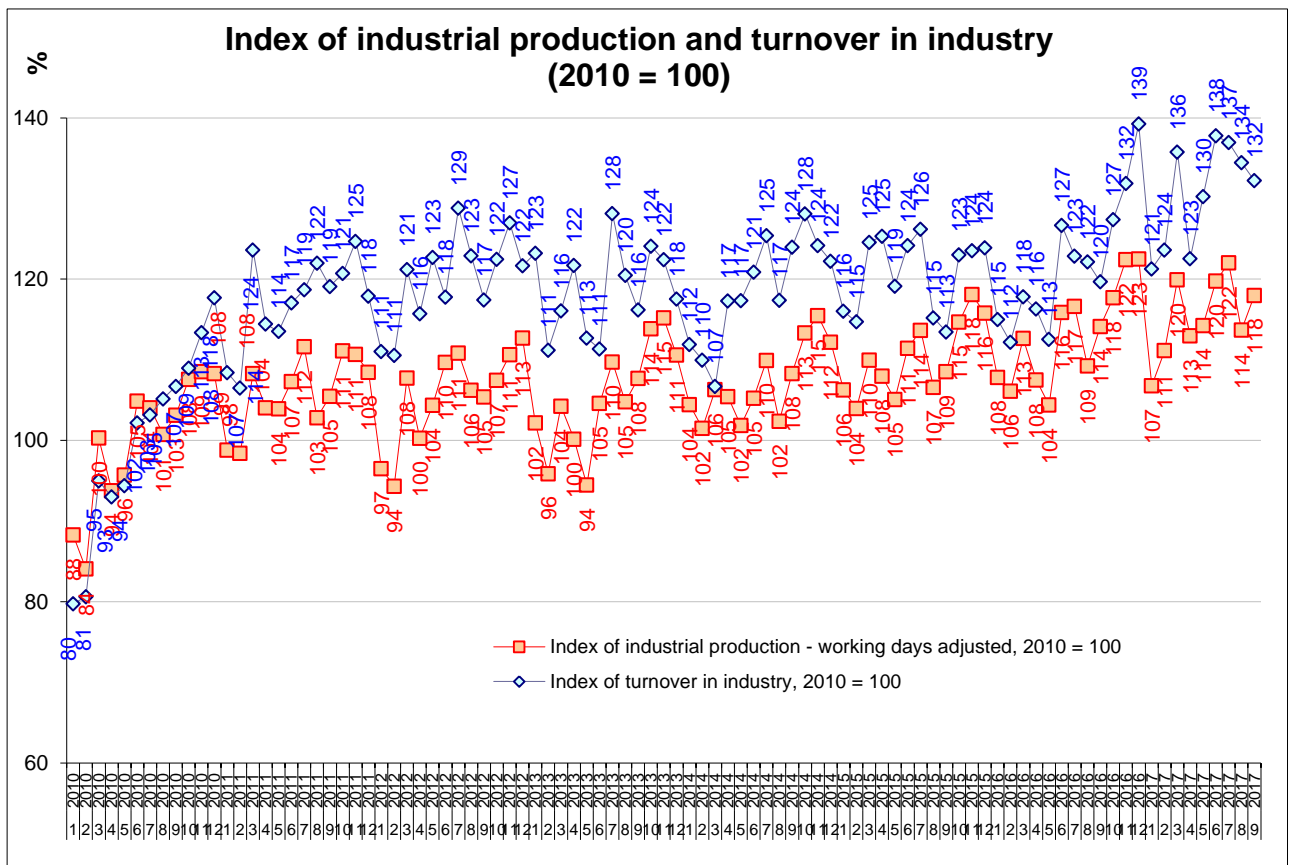
The unemployment rate in the third quarter of 2017 amounted 5.8% and decreased by 17% according to the corresponding quarter of preceding year.

Source: NSI



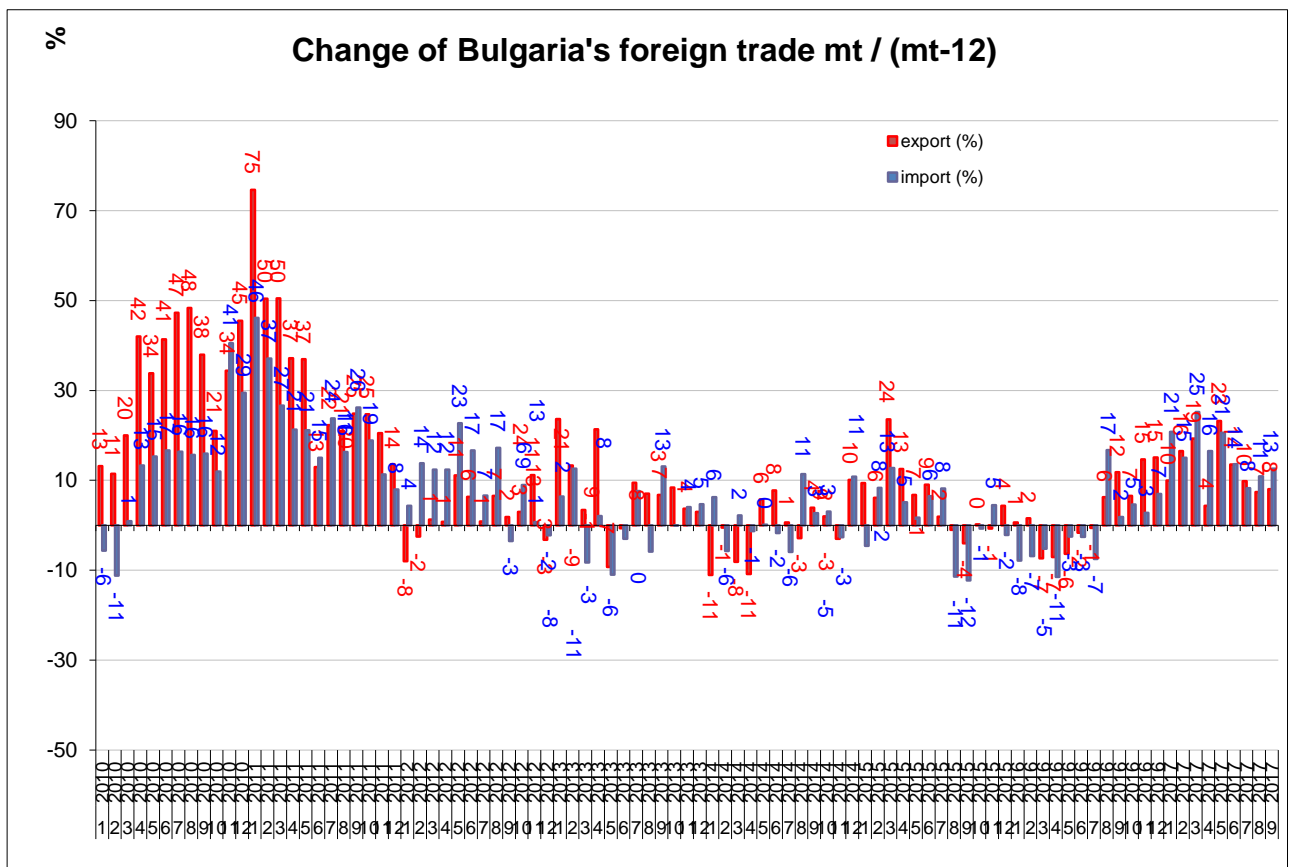
According to the Bulgarian National Bank, in 2016 the country received EUR 702 million FDI and in the period January-September 2017 EUR 744 million FDI inflow was indicated.

Source: BNB

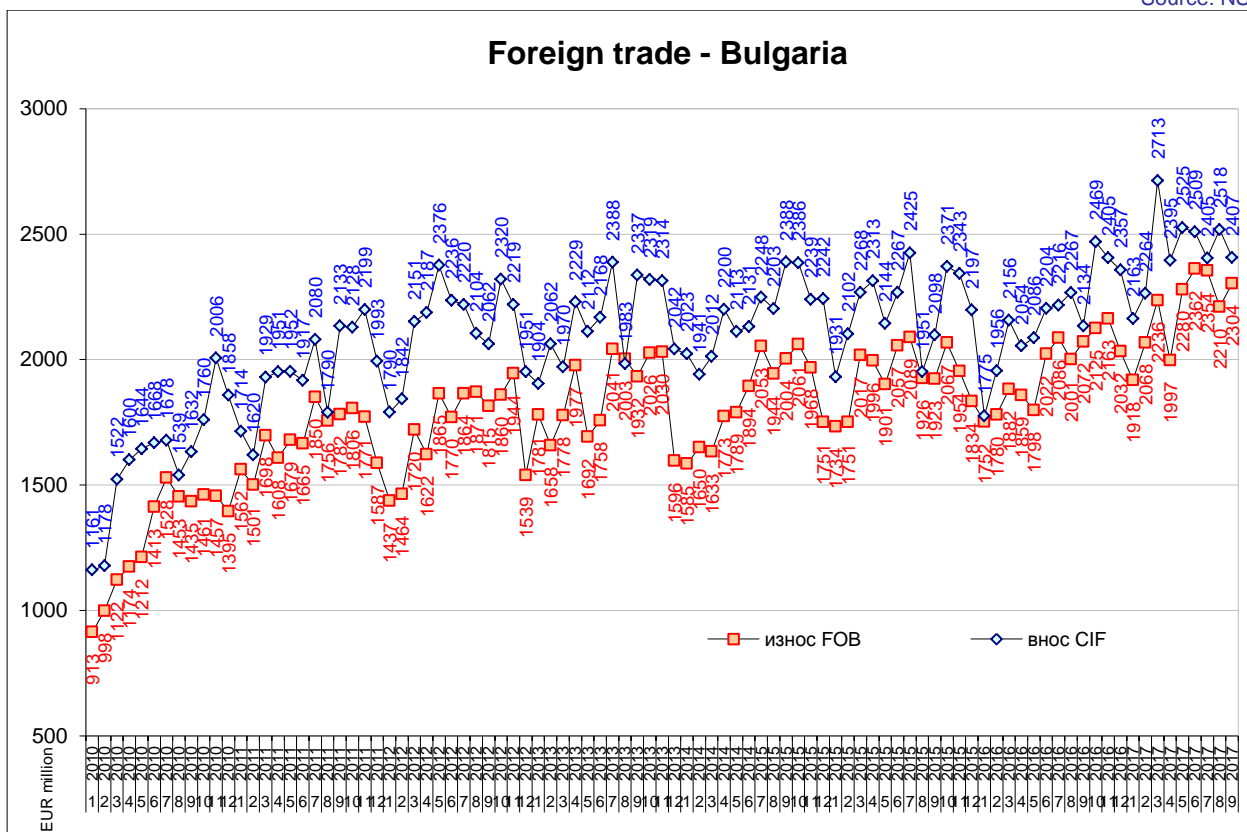


In September 2017 the industrial production index is 118% (at base on 2010), while the index of industry turnover 132% (at base 2010).

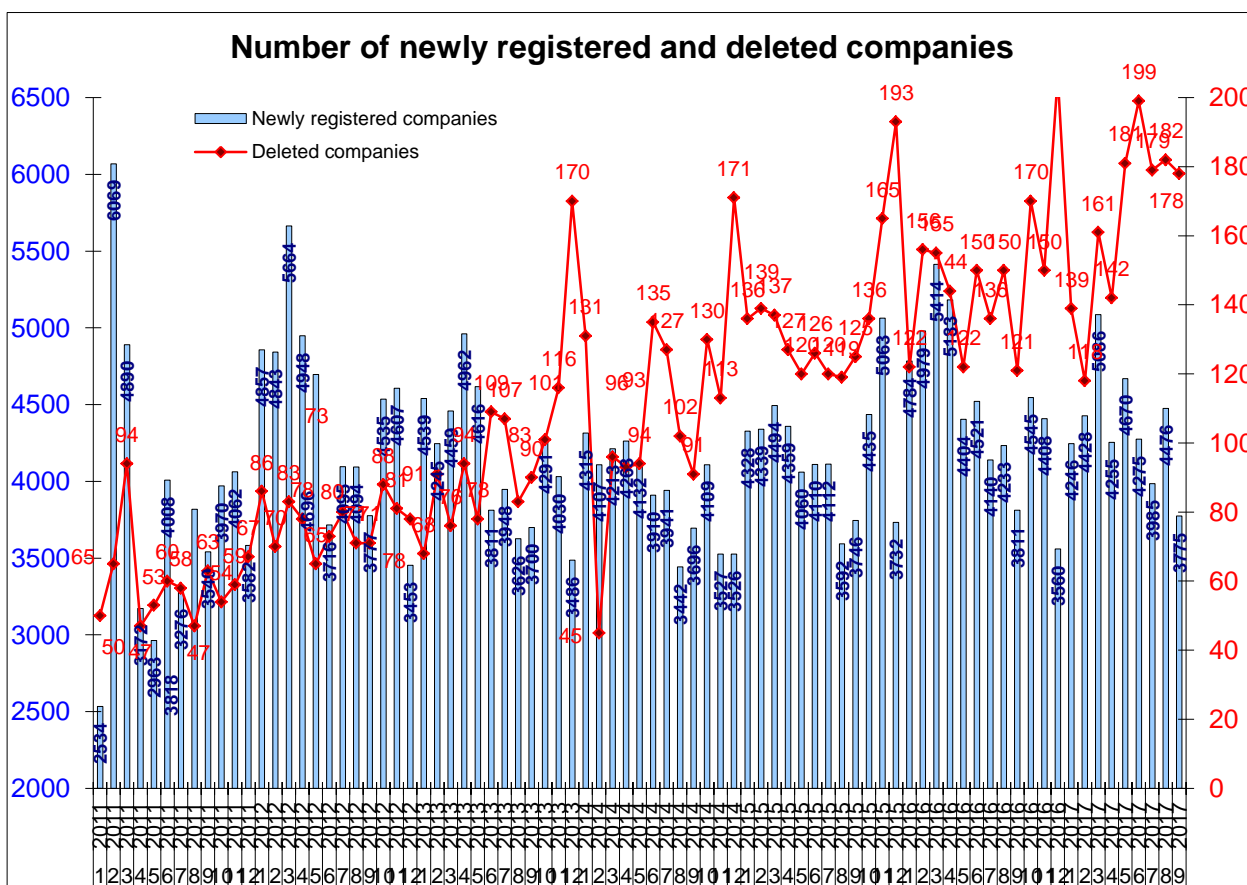
Source: NSI



In 2016 exports increased by 2.6% and imports decreased by 1.1% on year-on-year basis. In the period January-September 2017 exports increased by 12.3% while imports increased by 15.8% on year-on-year basis.



In September 2017 the exports amounted EUR 2.30 billion, while imports EUR 2.41 billion.



In September 2017 were registered 3 775 new companies and 178 were deleted.

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	1-9*	71 205
Gross domestic product	%, YoY	0.0	0.9	1.3	3.6	3.9	Q3	3.8
Final consumption	(million BGN)	66 642	64 969	66 496	69 672	72 049	1-9	53 959
Gross capital formation	(million BGN)	18 001	17 534	17 928	18 768	18 020	1-9	14 387
Exports of goods and services	(million BGN)	49 882	53 122	54 373	56 781	60 223	1-9	49 369
Imports of goods and services	(million BGN)	52 485	53 459	55 161	56 650	56 163	1-9	46 511
Consumer price index								
period over period change	%	4.2	- 1.6	- 0.9	- 0.4	0.1	X	0.6
average annual change	%	3.0	0.9	- 1.4	- 0.1	- 0.8	X	1.5
Unemployment								
At the end of the period (EA data)	%	11.4	11.8	10.7	10.0	8.0	X	6.7
Industry								
Industrial production index at the end of the period	% (2010 = 100)	114.2	112.0	113.5	108.9	124.2	IX	118.0
Industrial turnover index at the end of the period	% (2010 = 100)	121.7	117.5	122.2	115.3	139.4	IX	132.2
External sector								
Balance of Payments								
Current account	(million EUR)	- 357.7	535.6	35.1	- 16.9	2 561.4	IX	2 589.5
Trade balance	(million EUR)	-3 992.0	-2 932.7	-2 776.6	-2 622.4	- 984.4	IX	-1 469.6
Exports, FOB	(million EUR)	19 674.9	21 217.8	21 026.3	21 919.4	23 103.6	IX	19 093.4
Imports, FOB	(million EUR)	23 666.9	24 150.5	23 802.9	24 541.8	24 088.0	IX	20 563.0
Foreign direct investment	(million EUR)	1 320.9	1 383.7	1 160.9	2 475.9	660.0	IX	744.2
Current account	% of GDP	- 0.9	1.3	0.1	0.0	5.3	IX	5.2
Trade balance	% of GDP	- 9.5	- 7.0	- 6.5	- 5.8	- 2.0	IX	- 2.9
Foreign direct investment	% of GDP	3.1	3.3	2.7	5.5	1.4	IX	1.5
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	- 262.5	- 296.3	-4 560.7	-1 458.6	29.9	Q2	523.6
Budget deficit(-) / surplus(+)	% of GDP	- 0.3	- 0.4	- 5.5	- 1.6	0.0	Q2	0.5
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	Q2	26 662.1
State debt (Maastricht debt)	% of GDP	16.7	17.0	27.0	26.0	29.0	Q2	27.2-

Source: BNB, NSI (*January-September)