



REPUBLIC OF BULGARIA
Ministry of Economy

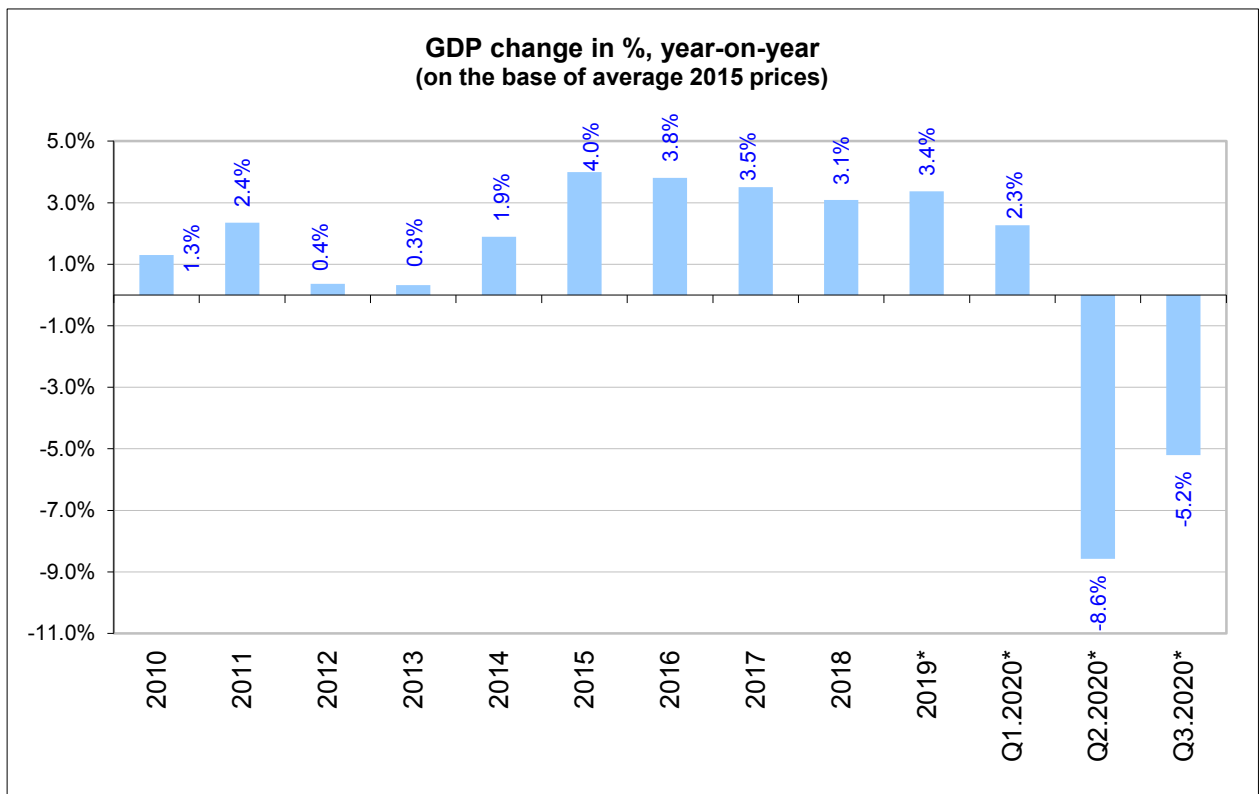
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

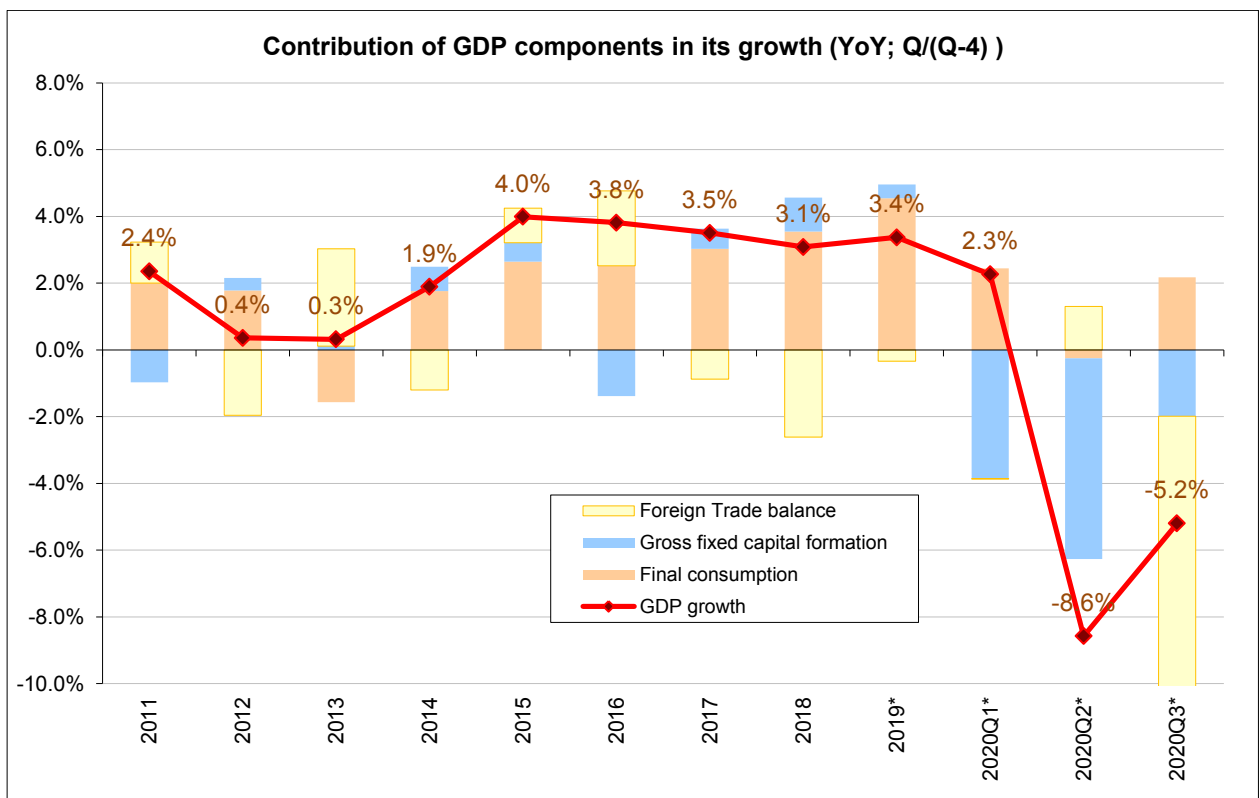
MAIN MACROECONOMIC INDICATORS

November 2020



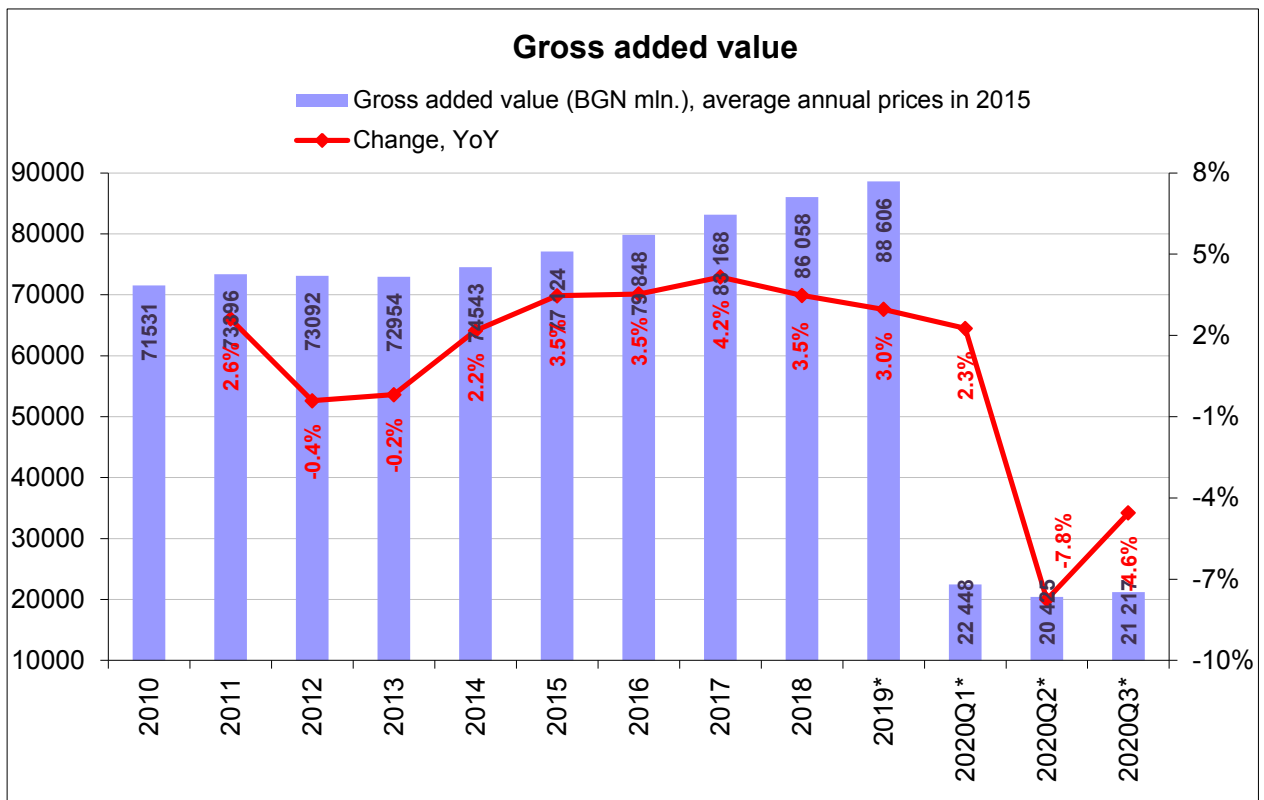
According to NSI preliminary data, in 2018, GDP of Bulgaria has grown by 3.4% compared to the previous year and as a result of COVID-19 crisis GDP indicated a fall in the second and third trimester of 2020 by 8.6% and 5.2% on yearly basis.

Source: NSI (*preliminary data)



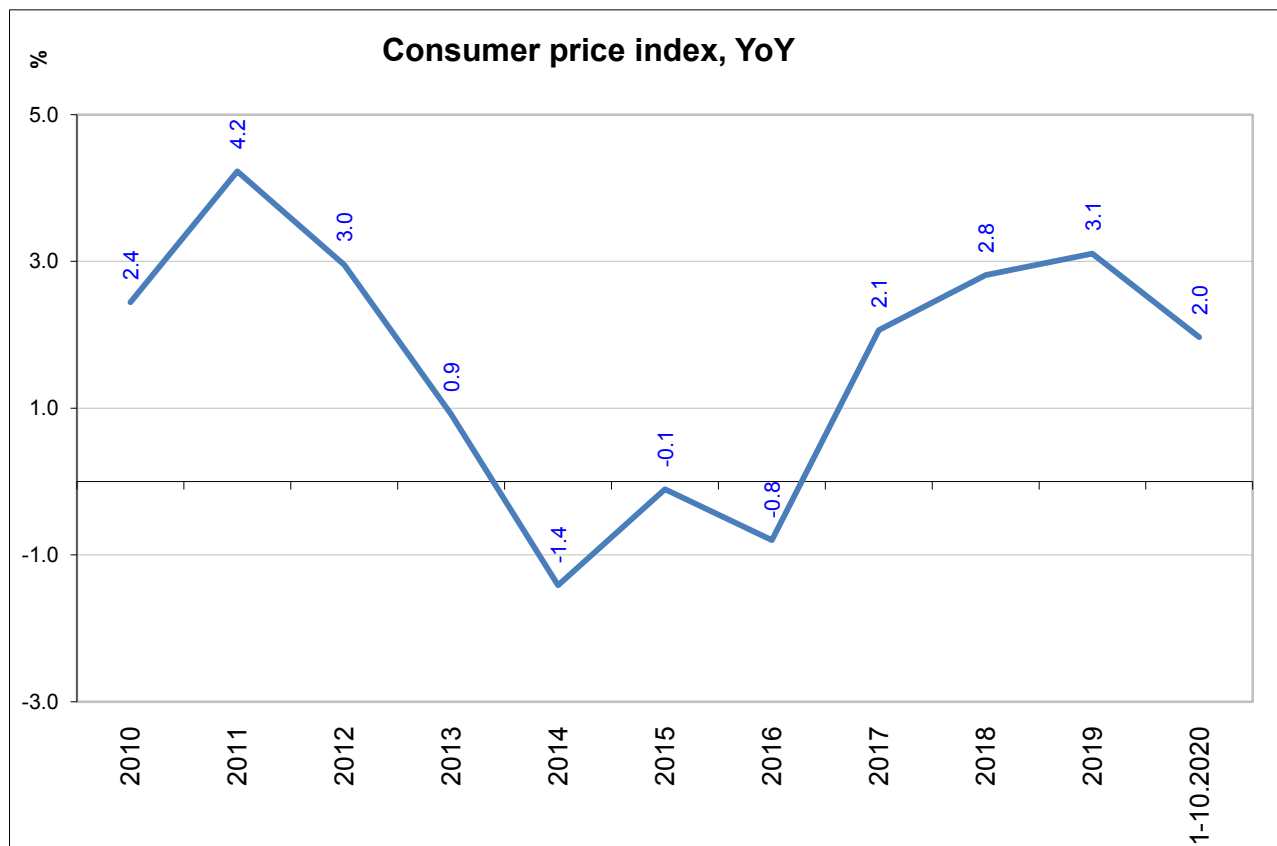
Since 2011 Final consumption is the main factor for GDP growth. In 2019 a positive impact on GDP growth has the Gross fixed capital formation and the Final consumption, while the trade balance has a slight negative impact.

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



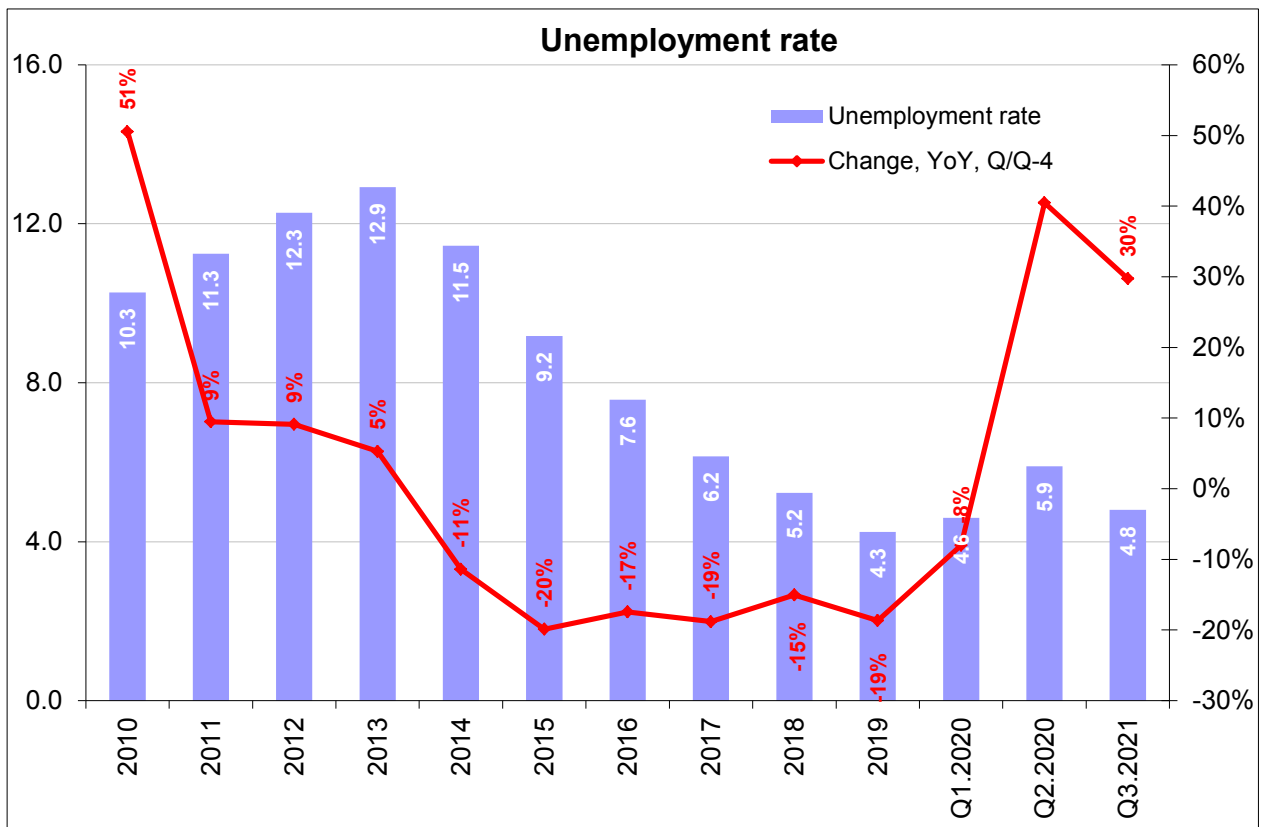
According to NSI data in 2019 gross value added is BGN 88 606 million.

Source: NSI (*preliminary data)



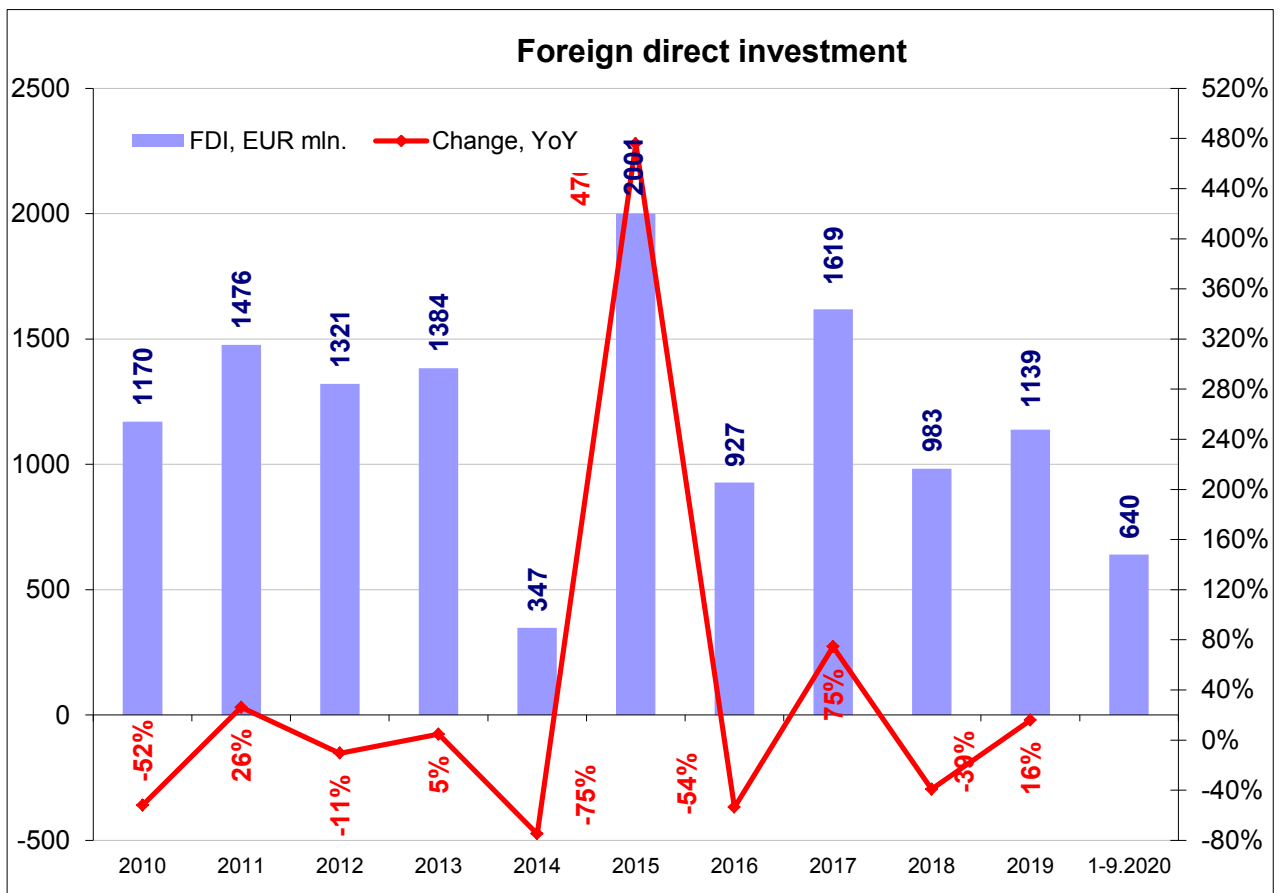
In 2019 average change of consumer price index is 3.1% on yearly basis.

Source: NSI



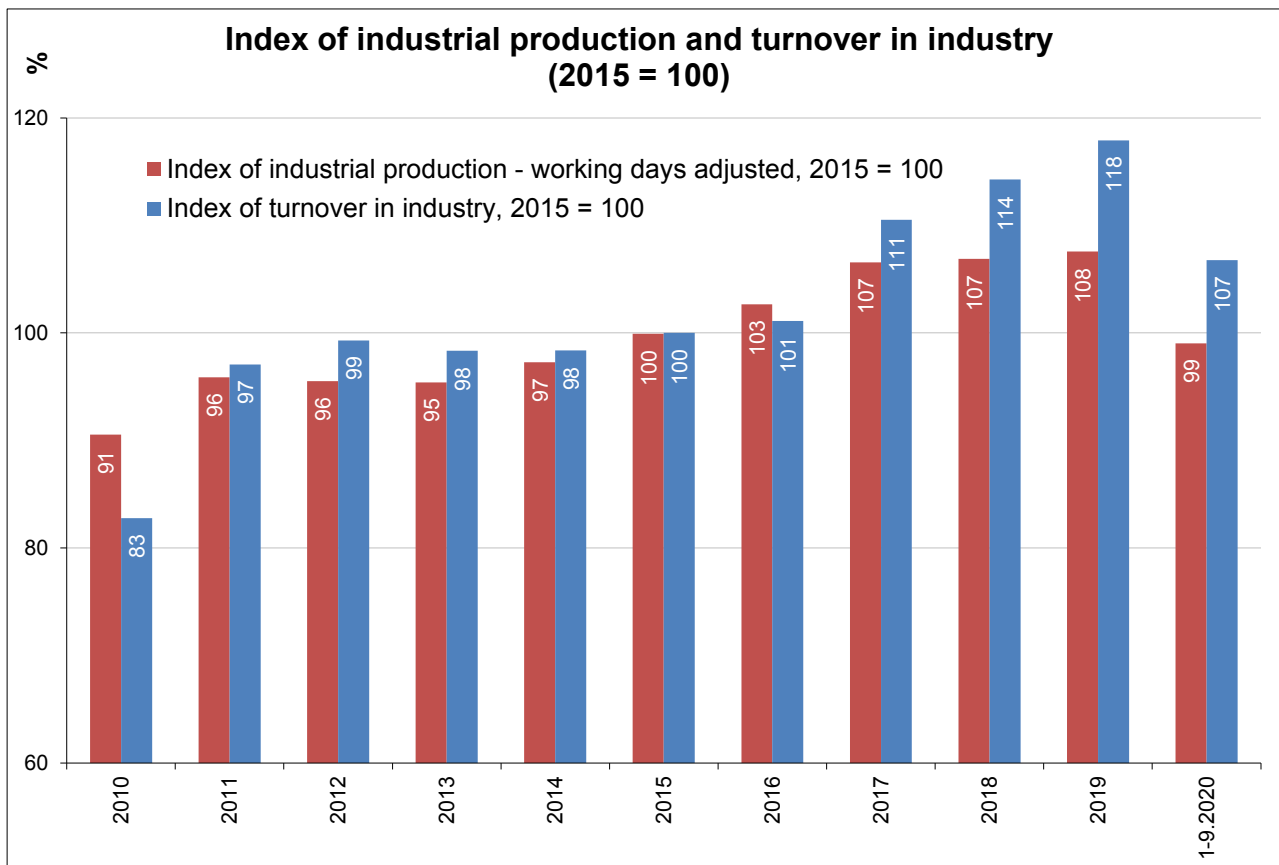
The unemployment rate in 2019 amounted 4.3% and decreased by 19% according to the previous year.

Source: NSI



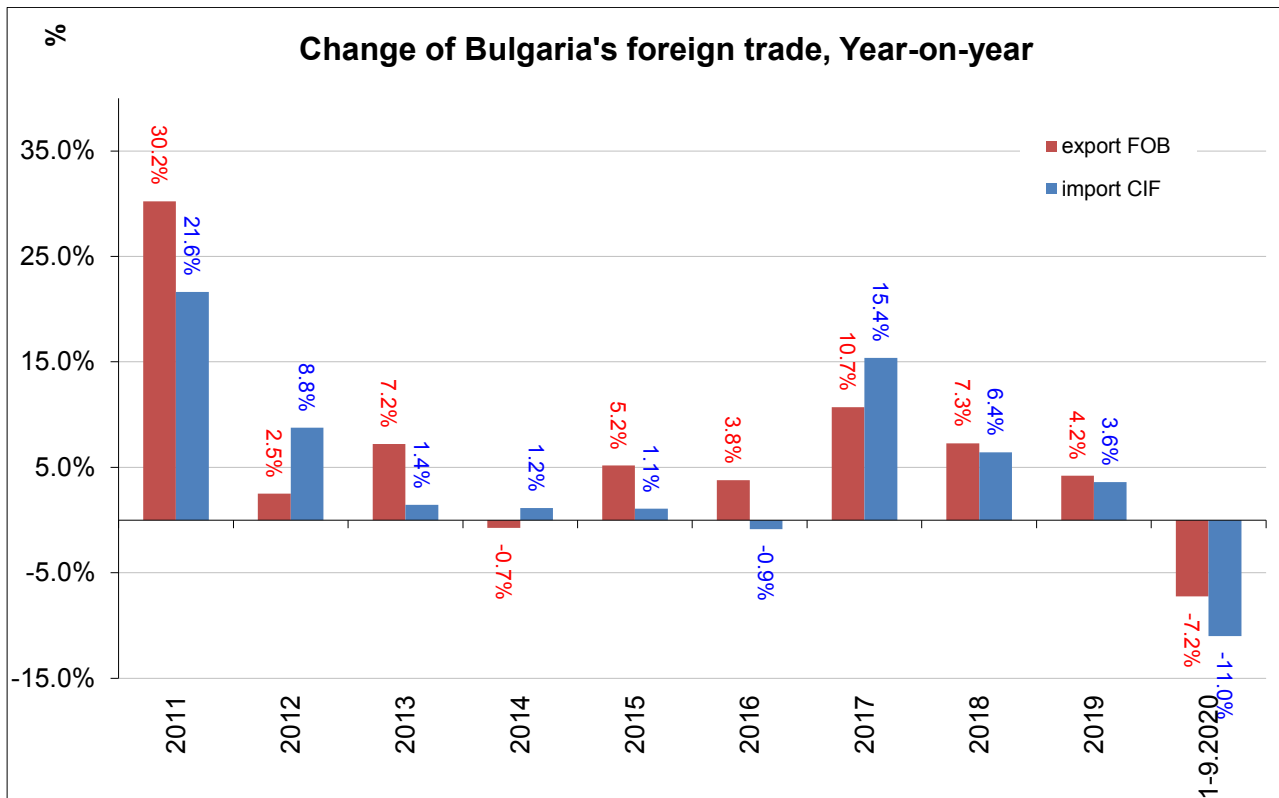
According to the Bulgarian National Bank, in 2018 the country received EUR 983 million FDI and in 2019 EUR 1 139 million FDI inflows was indicated.

Source: BNB



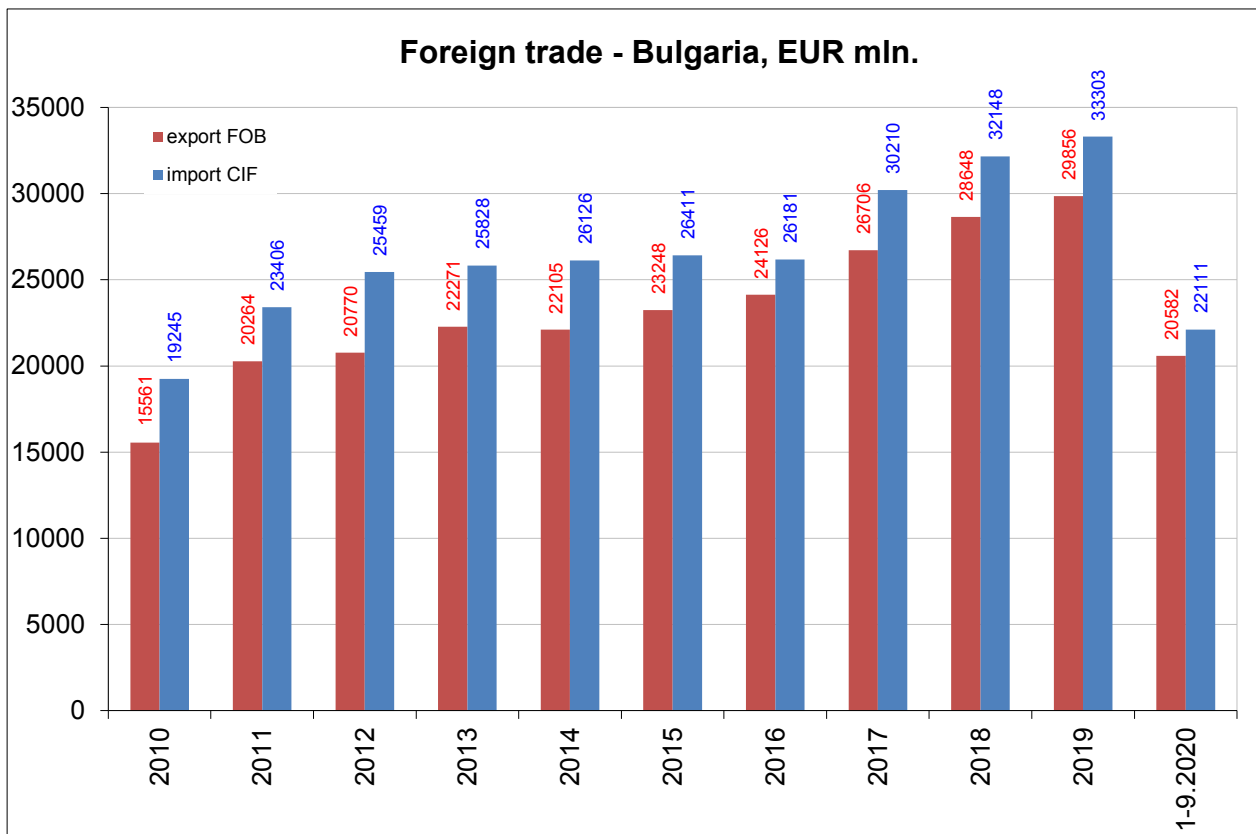
Average index of industrial production in 2018 is 107% (at base on 2015), while the index of industry turnover 114% (at base 2015). An average level in 2019 of industrial production index is 108% (at base 2015) and turnover in industry is 118% at base 2015.

Source: NSI



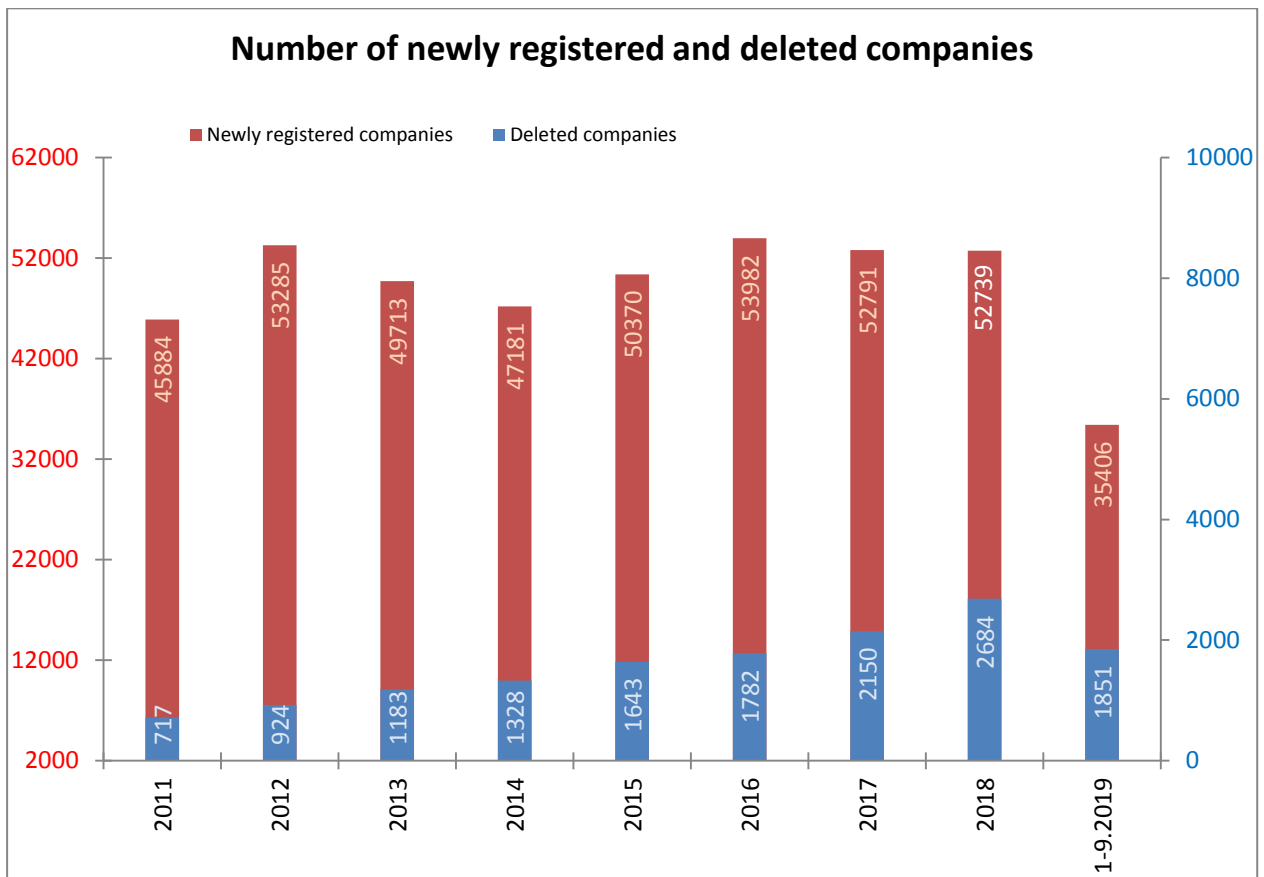
In 2018 exports increased by 7.3% while imports increased by 6.4% on year-on-year basis. In 2019 exports increased by 4.2% and imports by 3.6% on year-on-year basis.

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)	89 362	95 131	102 345	109 743	119 772	Q1-Q3	85 443
Gross domestic product	%, YoY	4.0	3.8	3.5	3.1	3.7	Q3	-4.2
Final consumption	(million BGN)	69 698	72 340	77 561	83 618	90 646	Q1-Q3	67 644
Gross capital formation	(million BGN)	18 810	18 081	20 349	23 328	25 280	Q1-Q3	15 167
Exports of goods and services	(million BGN)	57 165	60 926	68 857	72 232	76 884	Q1-Q3	49 263
Imports of goods and services	(million BGN)	56 311	56 217	64 421	69 434	73 038	Q1-Q3	46 631
Consumer price index								
period over period change	%	-0.4	0.1	2.8	2.7	3.8	X	0.6
average annual change	%	-0.1	-0.8	2.1	2.8	3.1	X	2.2
Unemployment								
At the end of the period (EA data)	%	10.0	8.0	7.1	6.1	5.9	X	6.9
Industry								
Industrial production index	%, YoY	2.9	2.7	3.4	0.3	0.6	X	-1.2
Producers' price index	%, YoY	-2.0	-3.1	5.0	4.0	3.1	X	0.3
External sector								
Balance of Payments								
Current account	(million EUR)	55.1	1 550.9	1 825.0	553.6	1 847.5	IX	823.3
Trade balance	(million EUR)	-2 622.4	- 984.4	- 765.8	-2 698.6	-2 891.2	IX	- 888.2
Exports, FOB	(million EUR)	21 919.4	23 103.6	26 950.0	27 744.2	29 119.4	IX	20 017.8
Imports, FOB	(million EUR)	24 541.8	24 088.0	27 715.9	30 442.9	32 010.5	IX	20 906.0
Foreign direct investment	(million EUR)	2 000.9	927.2	1 618.9	983.0	1 138.5	IX	639.7
Current account	% of GDP	0.1	3.2	3.5	1.0	3.0	IX	1.5
Trade balance	% of GDP	-5.7	-2.0	-1.5	-4.8	-4.7	IX	-1.6
Foreign direct investment	% of GDP	4.4	1.9	3.1	1.8	1.9	IX	1.1
Public finance								
Budget								
Budget deficit(-) / surplus(+)	(million BGN)	-1 559.0	77.7	1 135.6	2 165.5	2 303.5	Q2	- 907.3
Budget deficit(-) / surplus(+)	% of GDP	-1.7	0.1	1.1	2.0	1.9	Q2	-0.8
Government and government guaranteed debt								
State debt (Maastricht debt)	(million BGN)	23 217.5	27 858.7	25 907.8	24 430.9	24 211.8	Q2	25 261.6
State debt (Maastricht debt)	% of GDP	26.0	29.3	25.3	22.3	20.2	Q2	22.8

Source: BNB