



REPUBLIC OF BULGARIA
Ministry of Economy

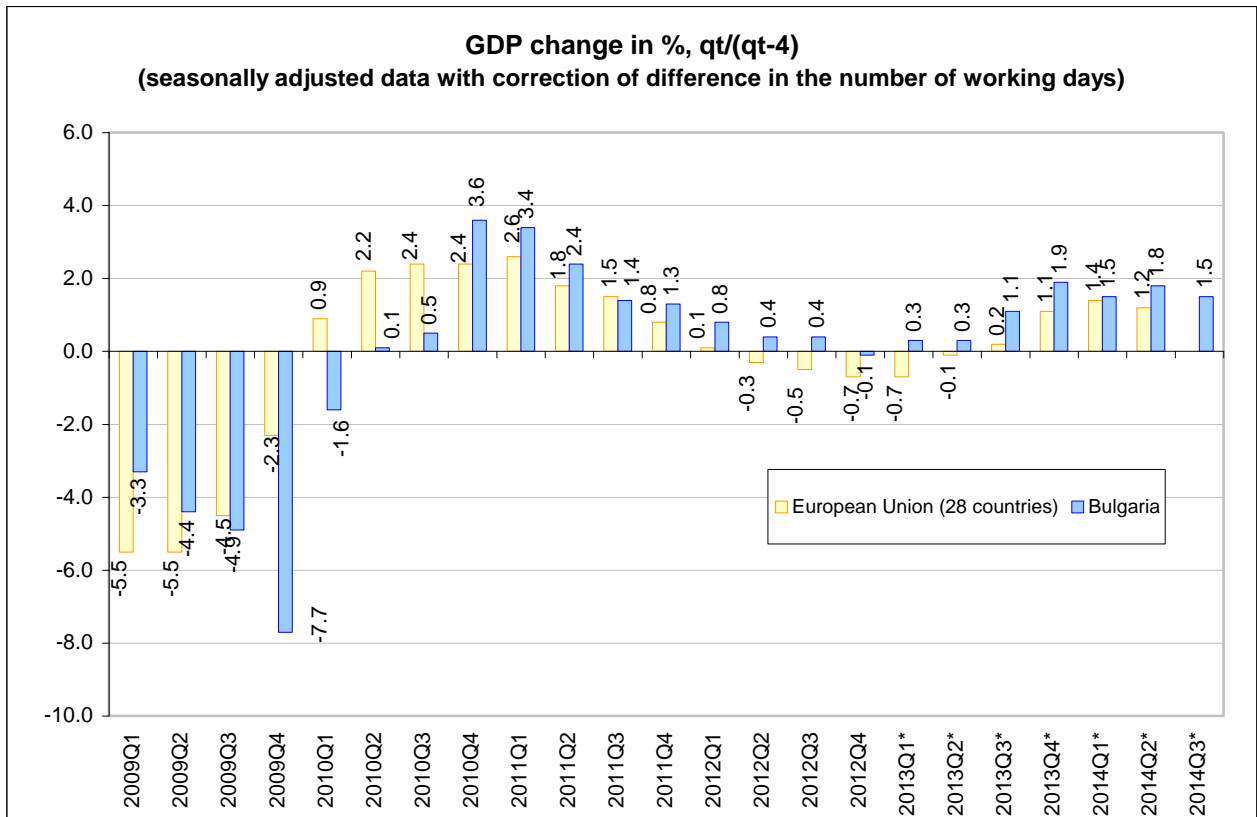
*Sofia, 8, Slavyanska Str.
www.mee.government.bg*

Macro **Bulletin**

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

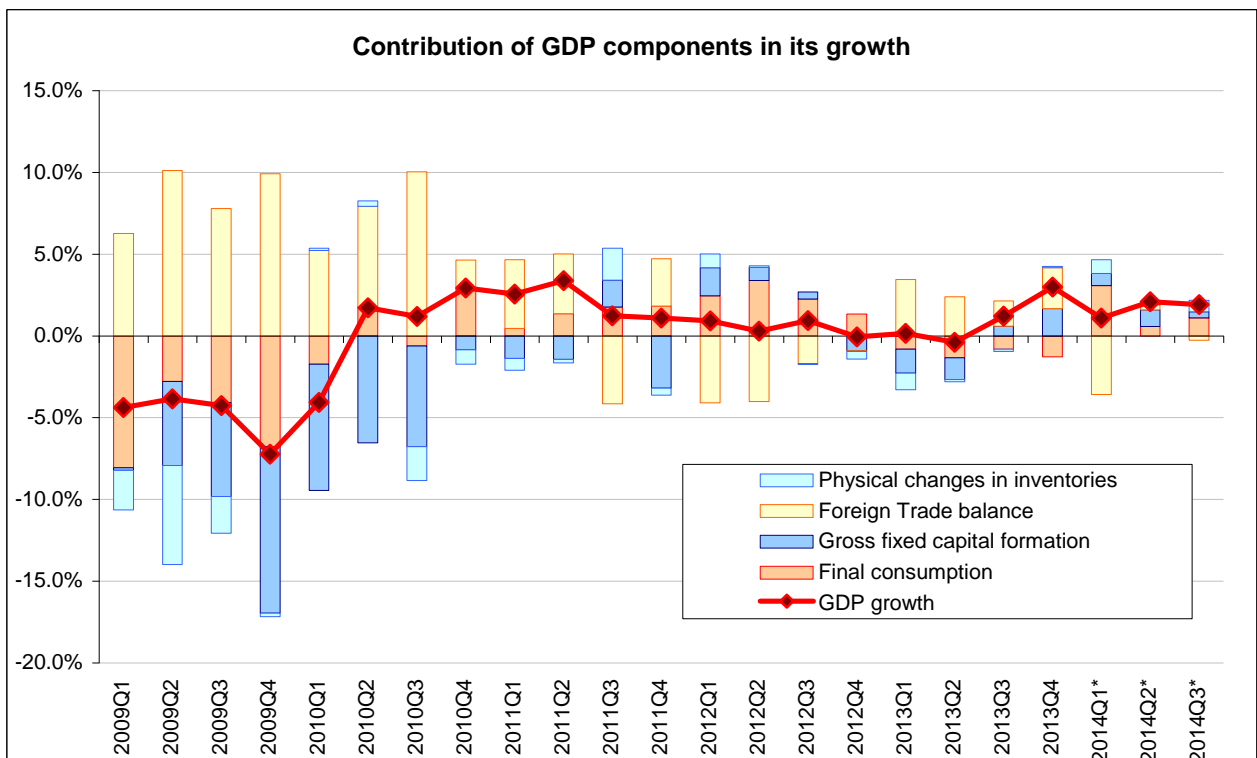
MAIN MACROECONOMIC INDICATORS

December 2014



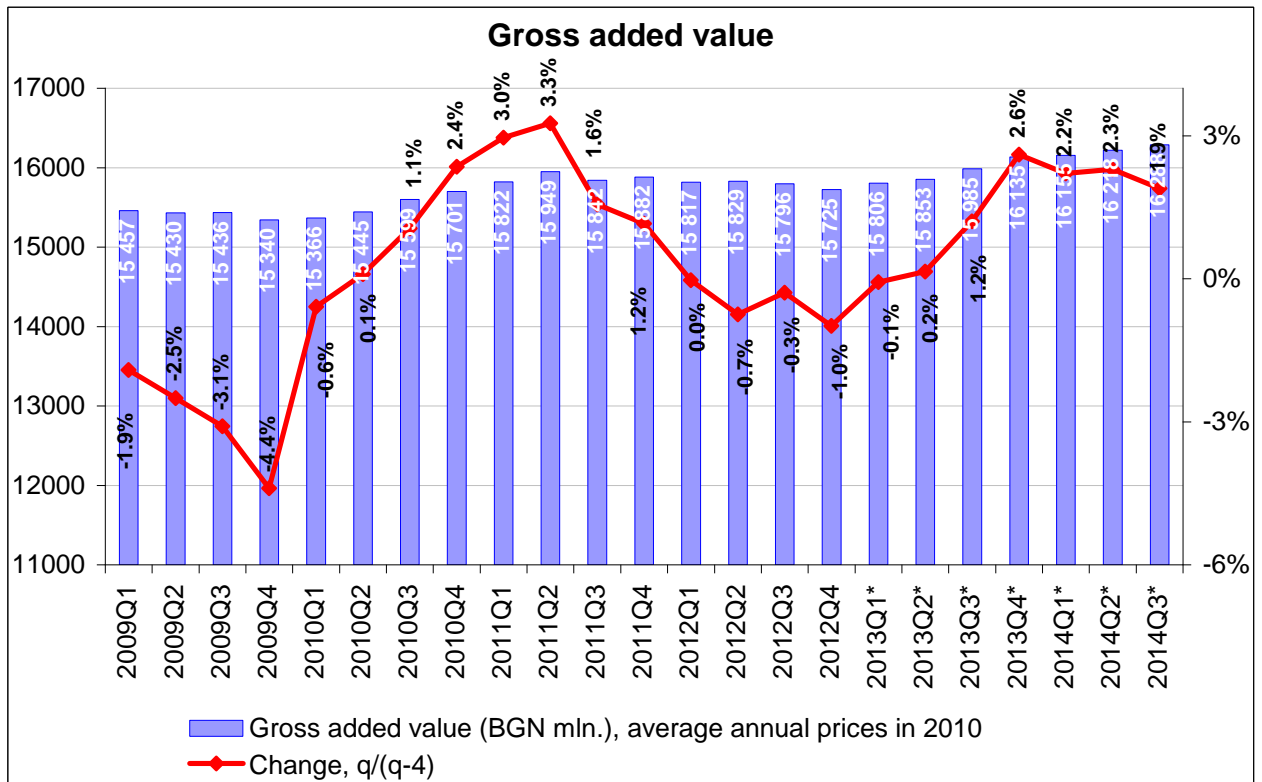
According to NSI preliminary data in the third quarter of 2014, GDP of Bulgaria has increased by 1.5% compared to the corresponding quarter of the previous year.

Source: EUROSTAT, NSI (*preliminary data)



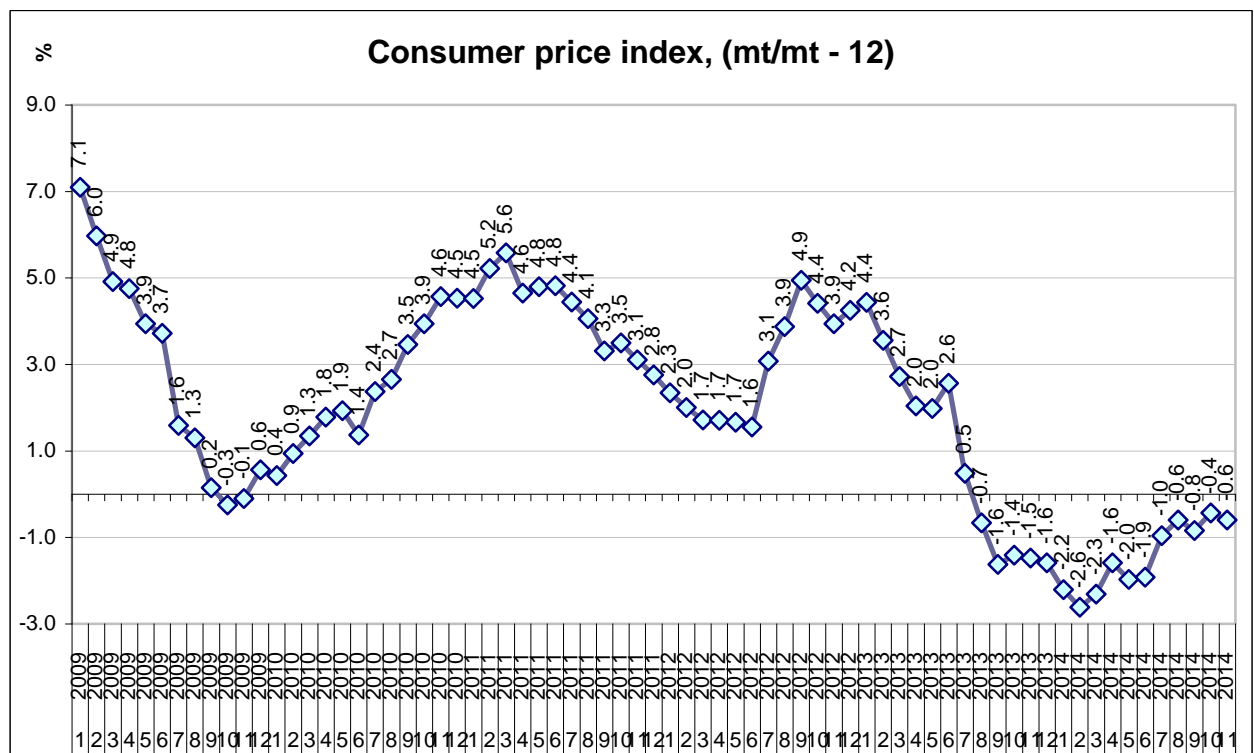
In the period 2009 - 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since the beginning of 2010 in most of the quarters positive GDP growth was recorded. The largest role for these growths had the final consumption and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

Source: NSI



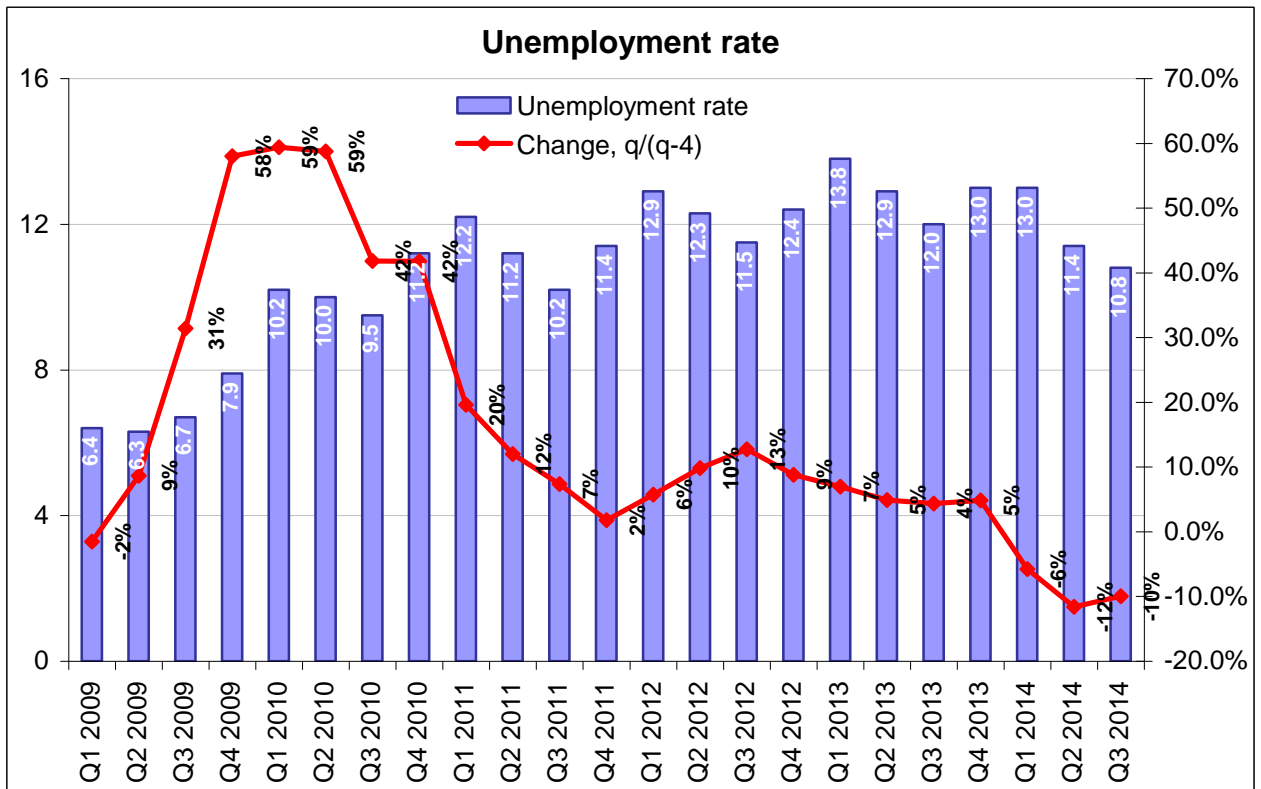
By preliminary data of NSI in the third quarter of 2014 gross value added is BGN 16 288 million.

Source: NSI (*preliminary data)



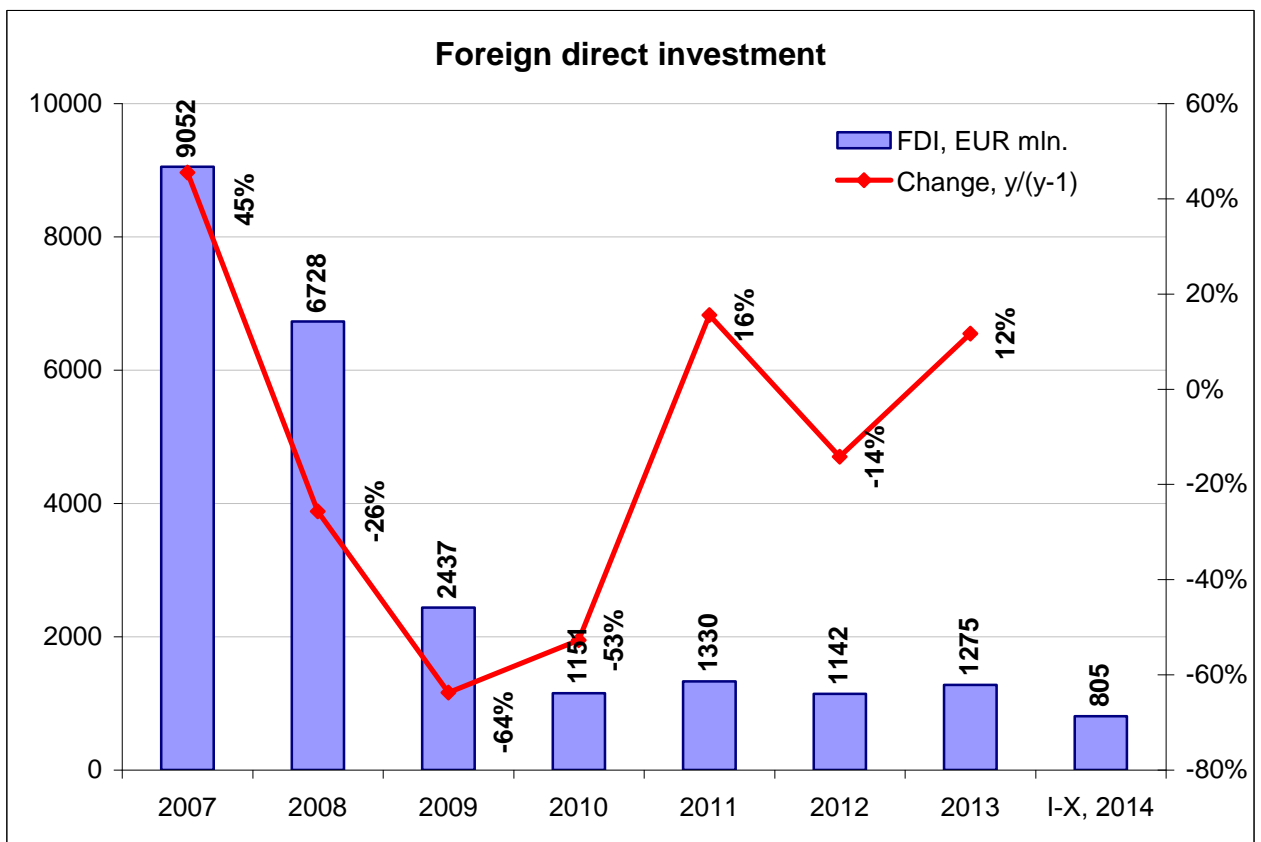
In November 2014 the consumer price index was 0.6% lower than the corresponding month of the preceding year.

Source: NSI



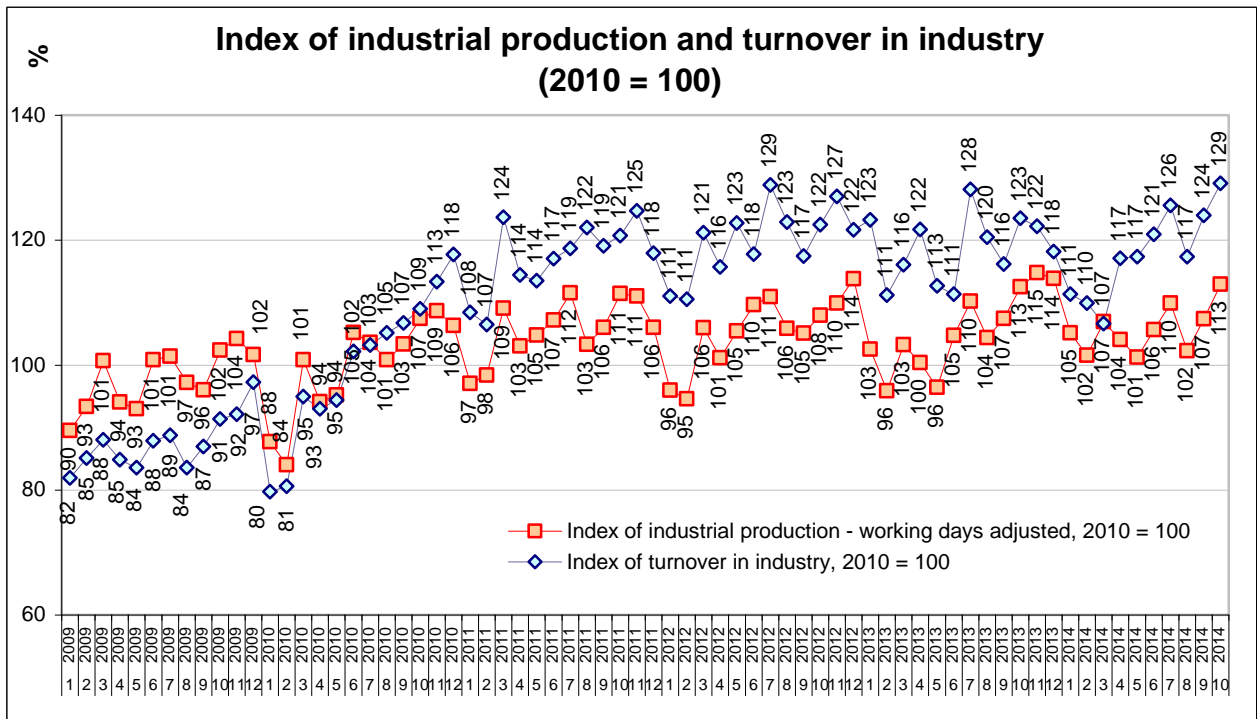
The unemployment rate in the third quarter of 2014 amounted 10.8% and decreased with 10% according to the corresponding quarter of preceding year.

Source: NSI



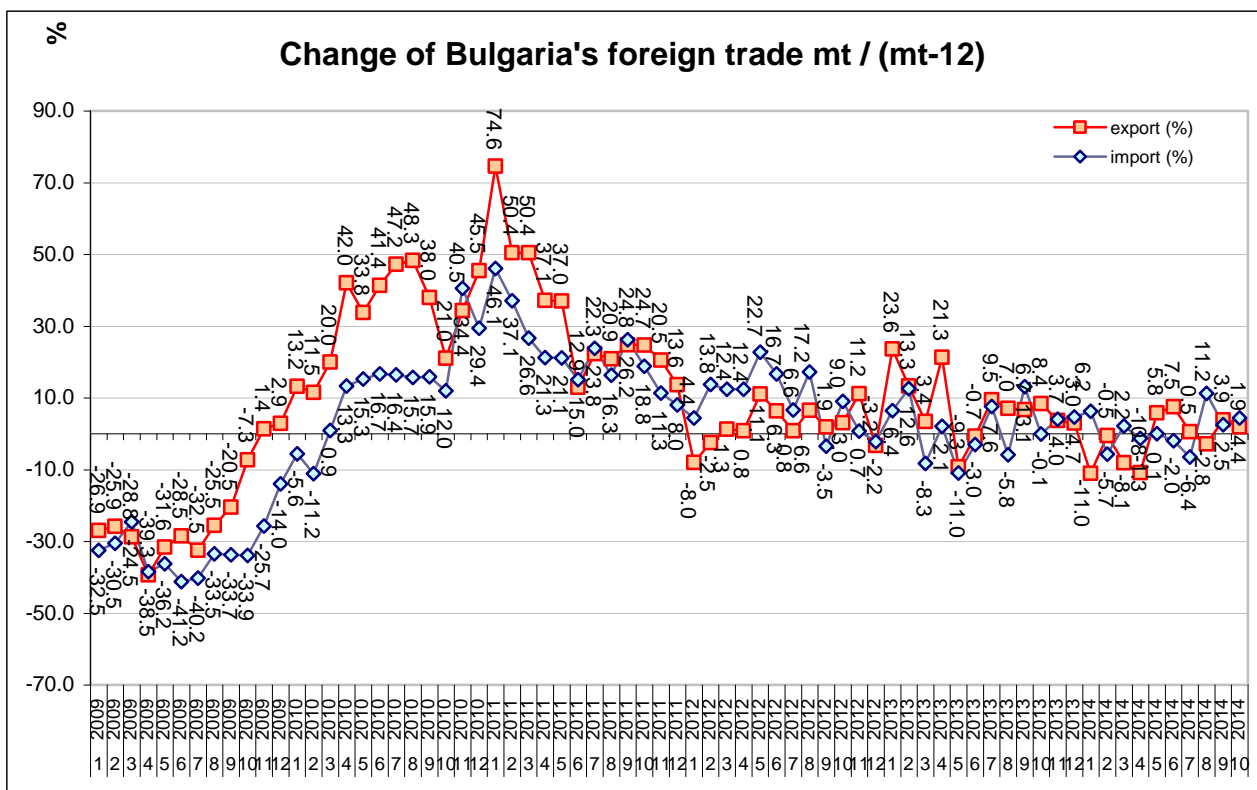
According to the Bulgarian National Bank, in 2012 the country received EUR 1 142 million FDI and in 2013 – EUR 1 275 million.

Source: BNB



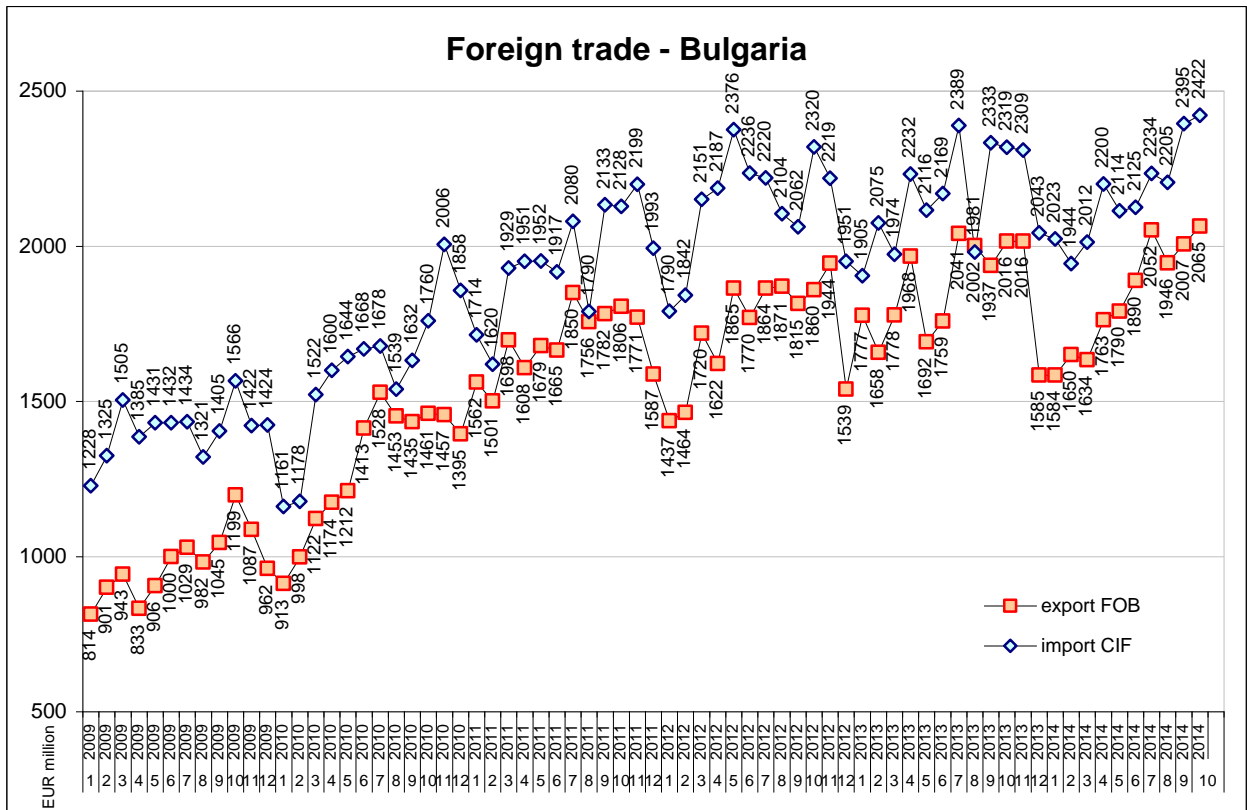
In October 2014 the industrial production index is 113% (at base on 2010), while the index of industry turnover 129% (at base 2010).

Source: NSI



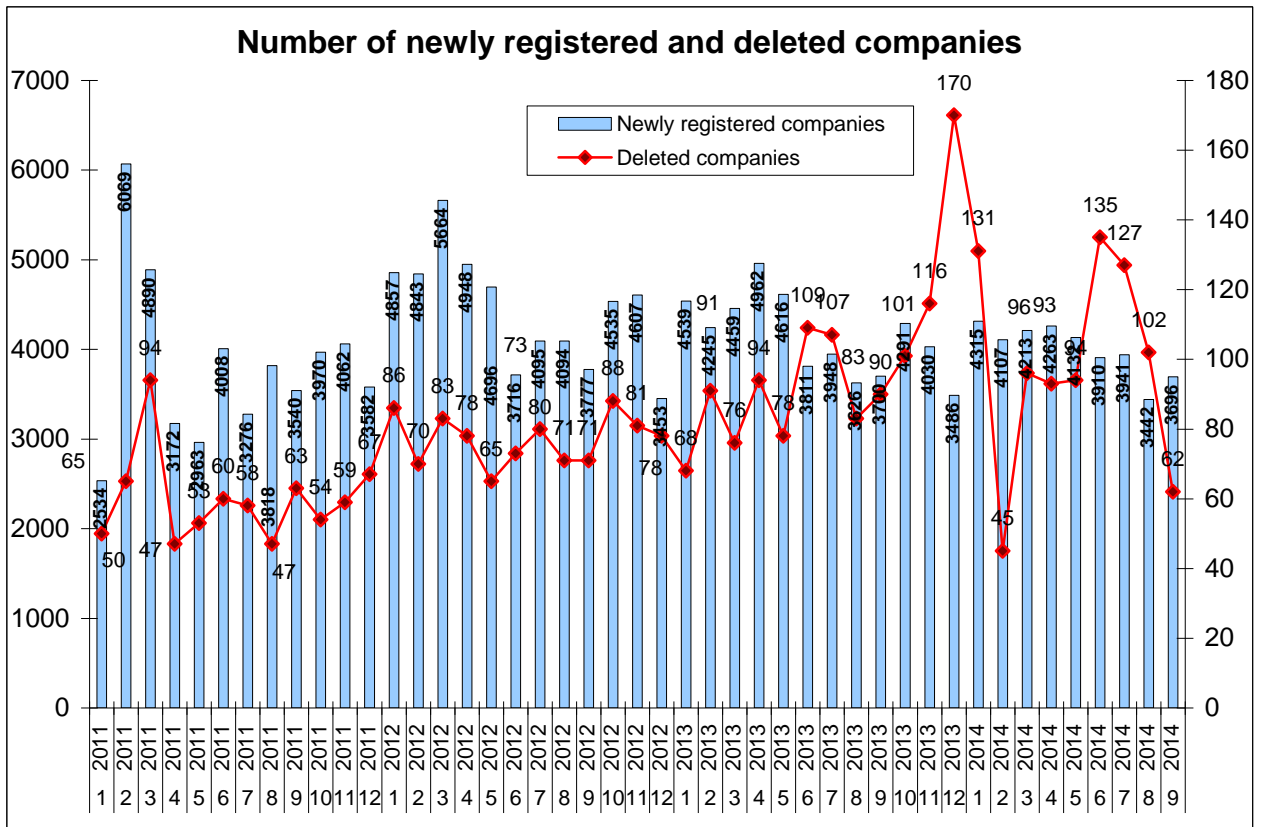
In October 2014 exports increased by 1.9% and imports by 4.4% on year-on-year basis.

Source: NSI



In October 2014 the exports amounted EUR 2.07 billion, while imports EUR 2.42 billion.

Source: NSI



In September 2014 were registered 3696 new companies and 62 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)	71 904	78 434	80 044	80 282	I-IX	59 472
Gross domestic product	%, YoY	0.7	2.0	0.5	1.1	Q3	1.9
Final consumption	(million BGN)	57 215	60 540	64 520	63 470	I-IX	46 253
Gross capital formation	(million BGN)	16 697	16 774	17 804	17 278	I-IX	12 643
Exports of goods and services	(million BGN)	39 648	50 268	51 710	54 907	I-IX	41 975
Imports of goods and services	(million BGN)	41 657	49 149	53 990	55 372	I-IX	41 397
Consumer price index							
period over period change	%	4.5	2.8	4.2	- 1.6	XI	-0.4
average annual change	%	2.4	4.2	3.0	0.9	XI	-1.5
Unemployment							
At the end of the period (EA data)	%	9.2	10.4	11.4	11.8	XI	10.8
Industry							
Industrial production index at the end of the period	% (2005 = 100)	107	107	114	113	X	113
Industrial turnover index at the end of the period	% (2005 = 100)	118	118	122	118	X	129
External sector							
Balance of Payments							
Current account	(million EUR)	- 533.1	33.2	- 458.0	848.2	X	349.2
Trade balance	(million EUR)	-2 763.7	-2 156.1	-3 460.3	-2 430.0	I-X	-2 345.8
Exports, FOB	(million EUR)	15 561.2	20 264.3	20 770.2	22 271.4	I-X	18 380.6
Imports, FOB	(million EUR)	18 324.8	22 420.4	24 230.4	24 701.4	I-X	20 726.4
Foreign direct investment	(million EUR)	1 151.2	1 330.2	1 141.7	1 275.1	I-X	804.9
Current account	% of GDP	- 1.5	0.1	- 1.1	2.1	I-X	0.9
Trade balance	% of GDP	- 7.5	- 5.4	- 8.5	- 5.9	I-X	- 5.8
Foreign direct investment	% of GDP	3.1	3.3	2.8	3.1	I-X	2.0
Public finance							
Budget							
Budget deficit(-) / surplus(+)	(million BGN)	-2 328.0	-1 589.7	- 405.1	- 989.1	Q2	235.2
Budget deficit(-) / surplus(+)	% of GDP	- 3.2	- 2.0	- 0.5	- 1.2	Q2	0.3
Government and government guaranteed debt							
State debt (Maastricht debt)	(million BGN)	9 991.6	11 453.4	12 290.7	14 731.1	Q2	16 514.8
State debt (Maastricht debt)	% of GDP	16.2	16.3	18.4	18.9	Q2	20.9

Source: BNB, NSI

30.12.2014
Economic policies for promotion directorate