



REPUBLIC OF BULGARIA
Ministry of Economy

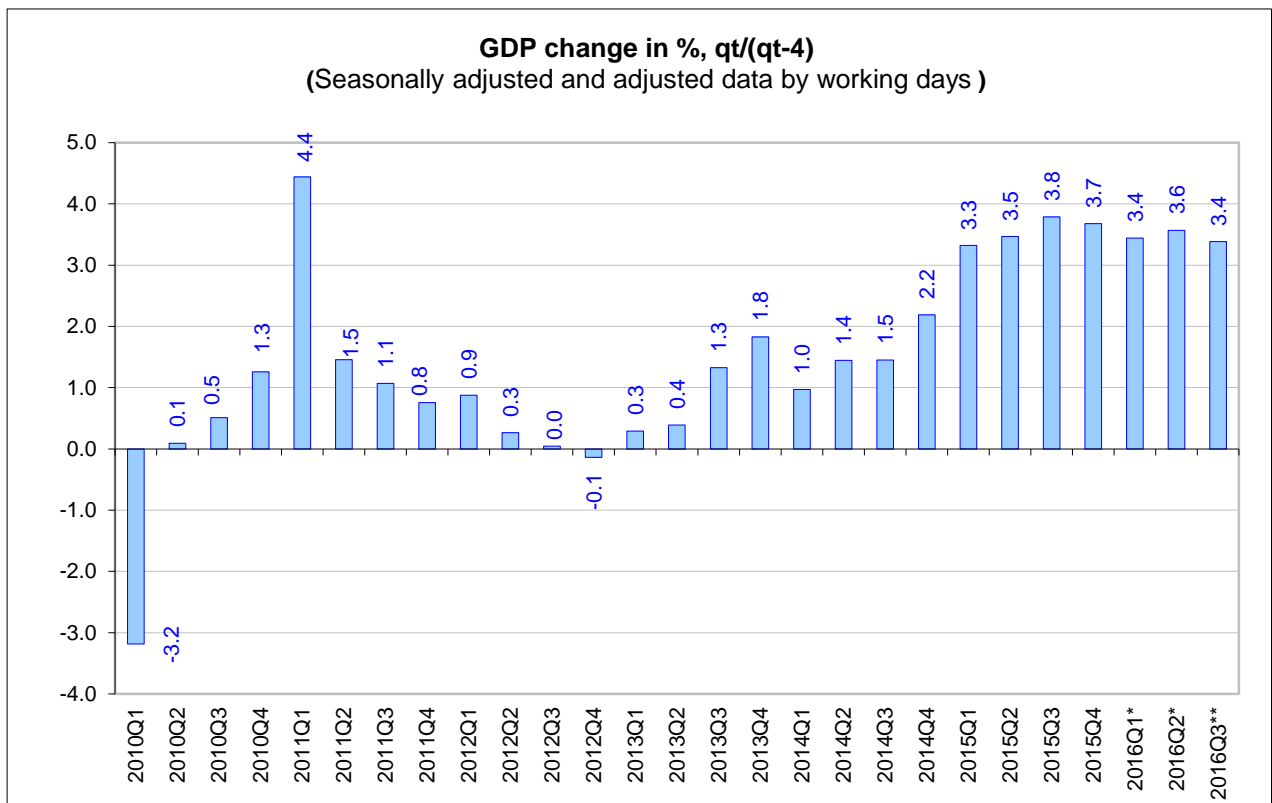
*Sofia, 8, Slavyanska Str.
www.mi.government.bg*

Macro **Bulletin**

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

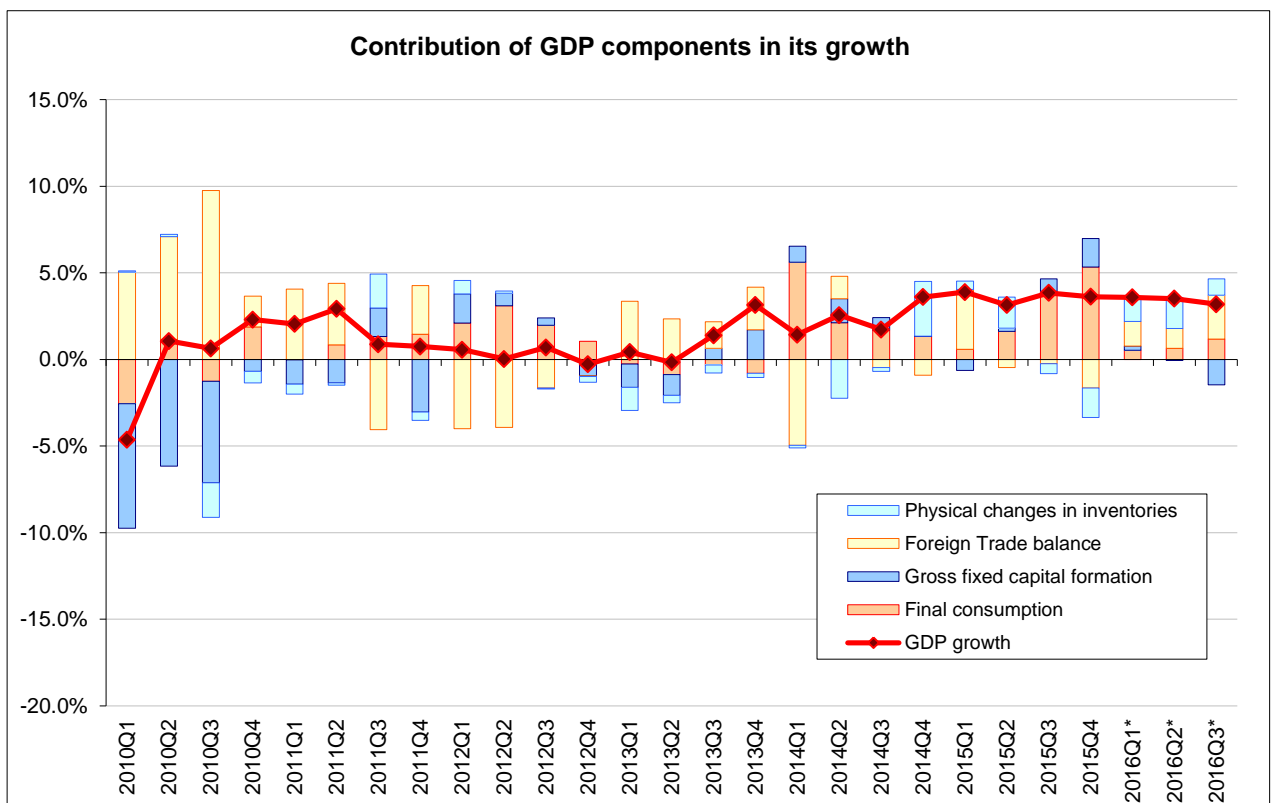
MAIN MACROECONOMIC INDICATORS

December 2016



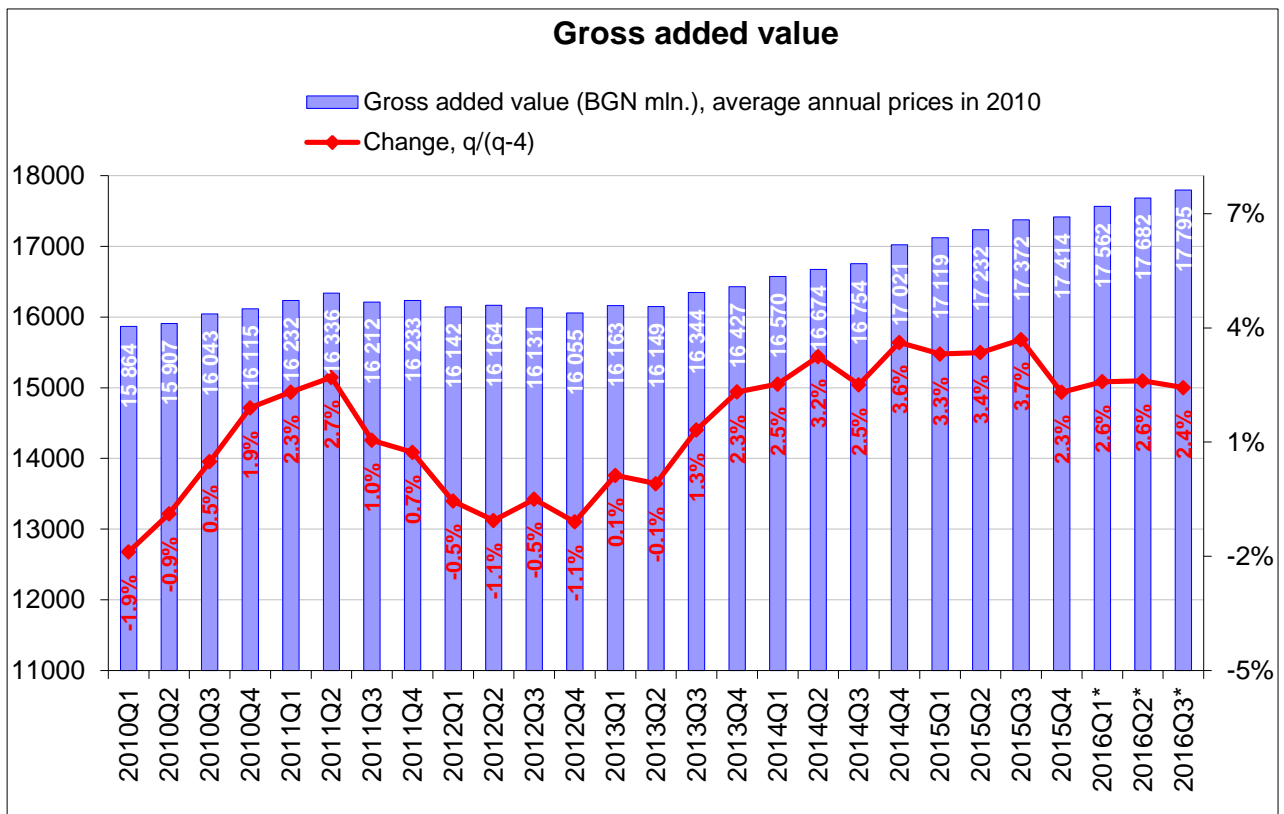
According to NSI preliminary data, in the third quarter of 2016, GDP of Bulgaria has grown by 3.4% compared to the corresponding quarter of the previous year.

Source: NSI (*preliminary data)



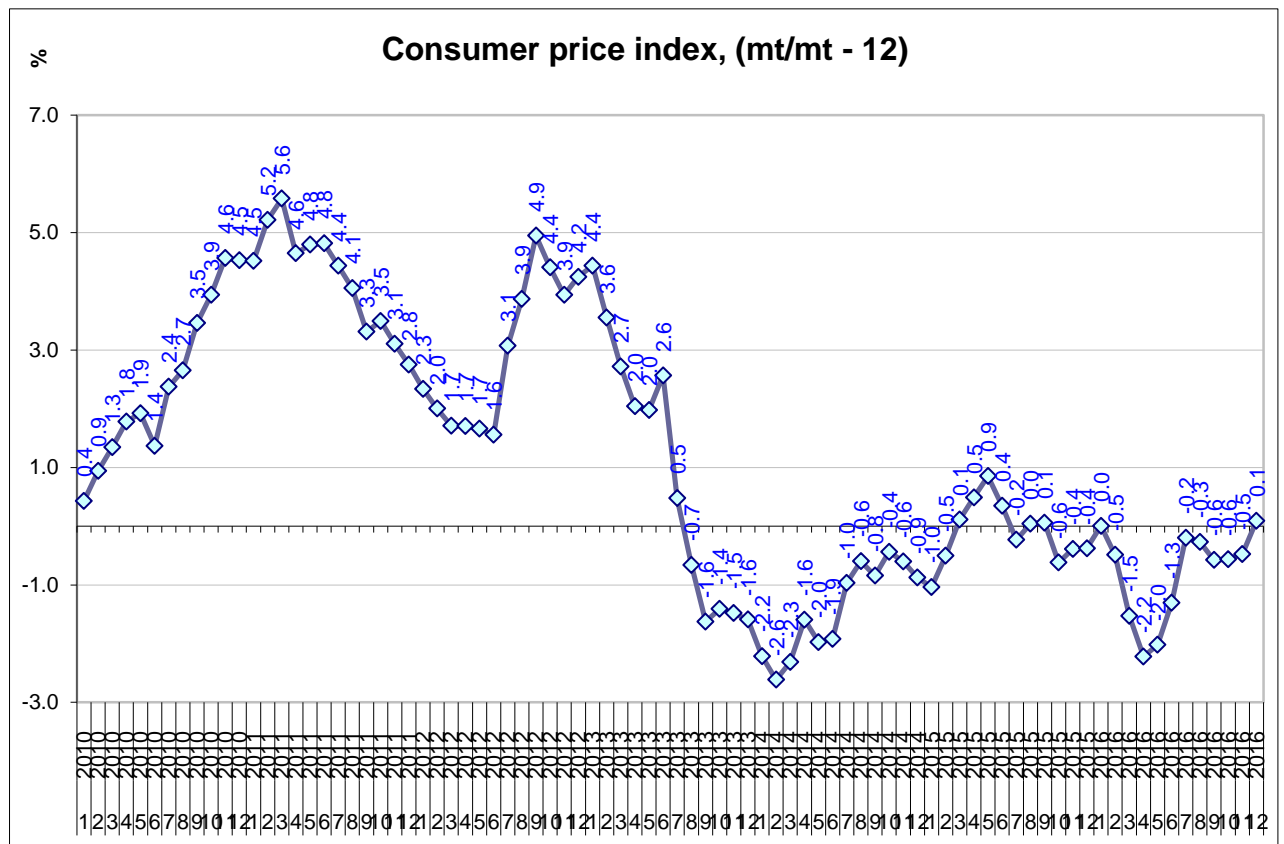
In 2010 gross fixed capital formation is the main factor for GDP decrease, while the trade balance acted positively on the GDP change. Since 2011 in most of the quarters positive GDP growth was recorded. The largest role for these growths had final consumption and foreign trade balance.

Source: NSI (*preliminary data)



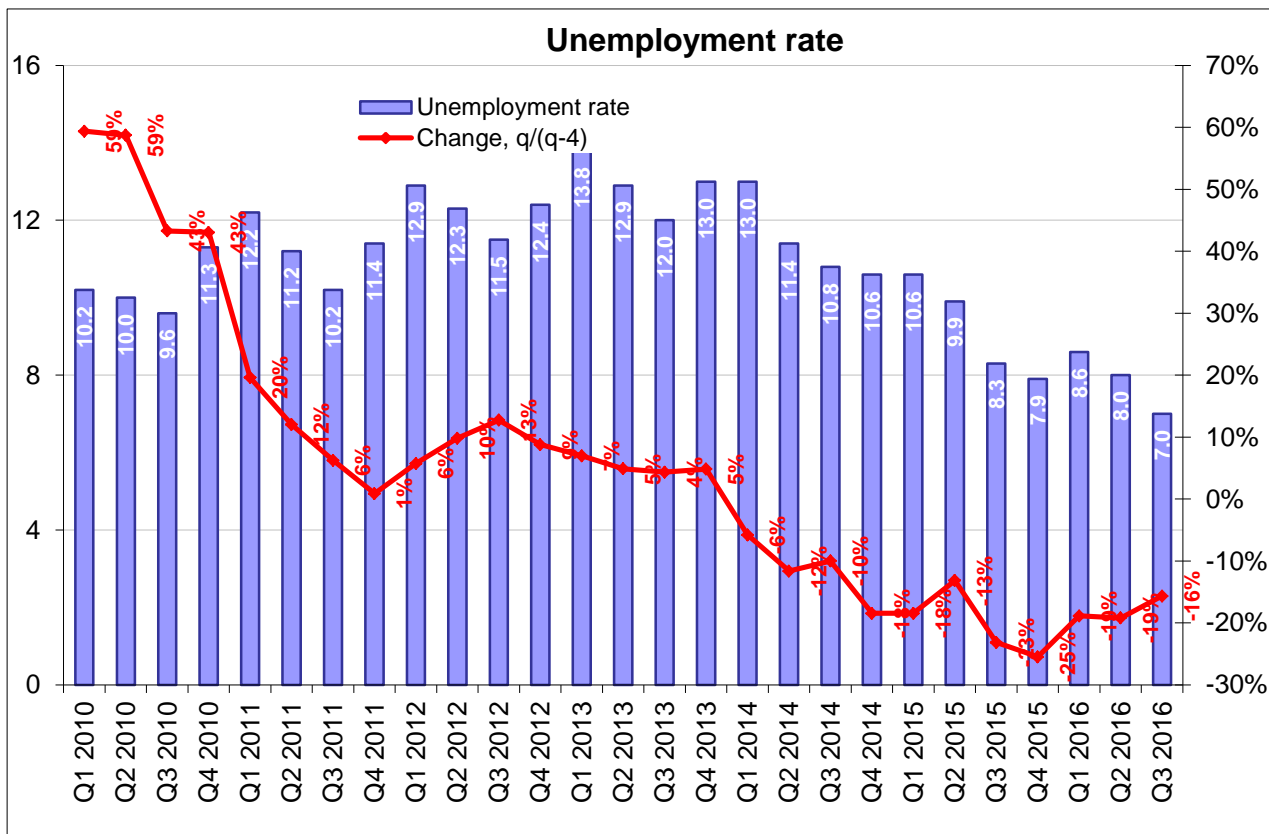
By preliminary data of NSI in the third quarter of 2016 gross value added is BGN 17 795 million.

Source: NSI (*preliminary data)



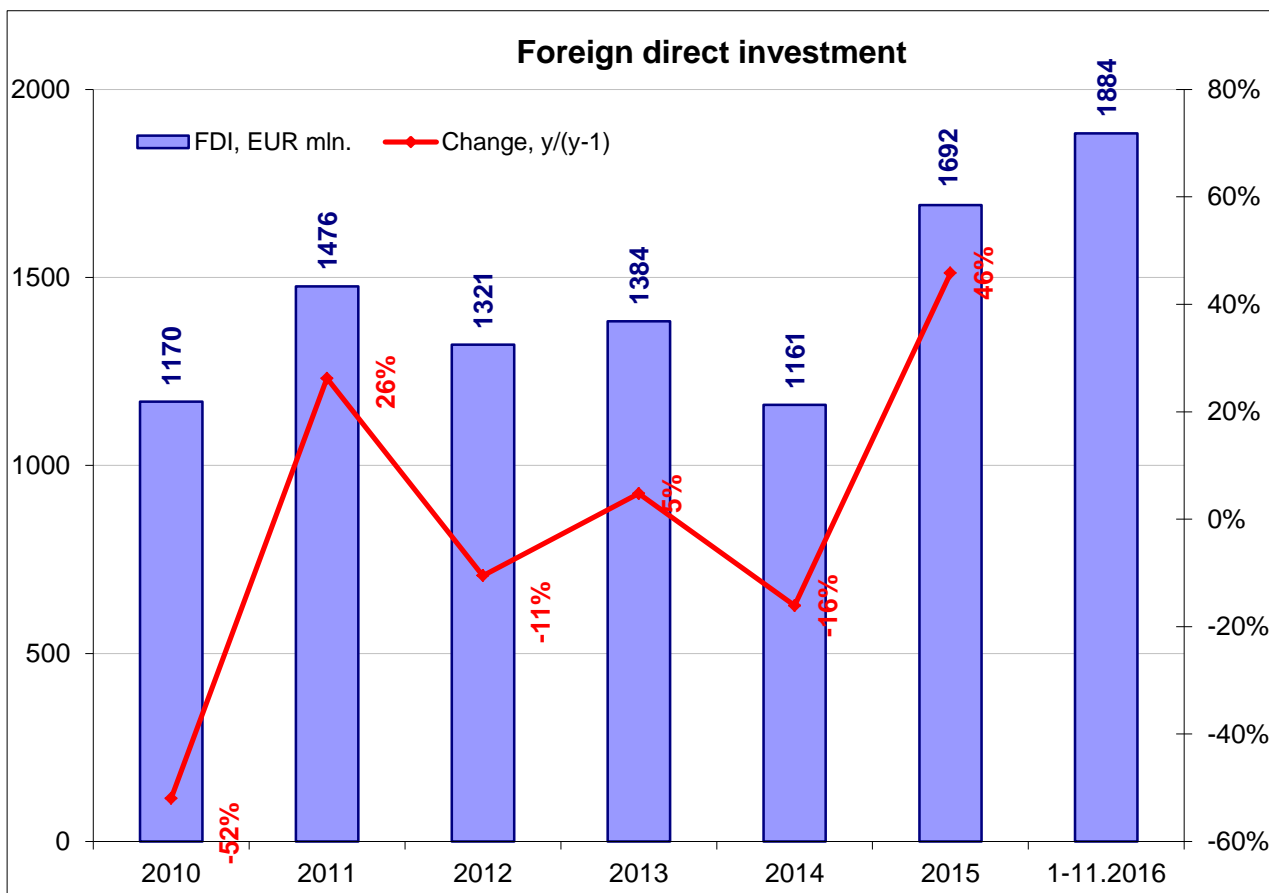
In December 2016 the consumer price index has increased with 0.1% in regard to the corresponding month of the preceding year.

Source: NSI



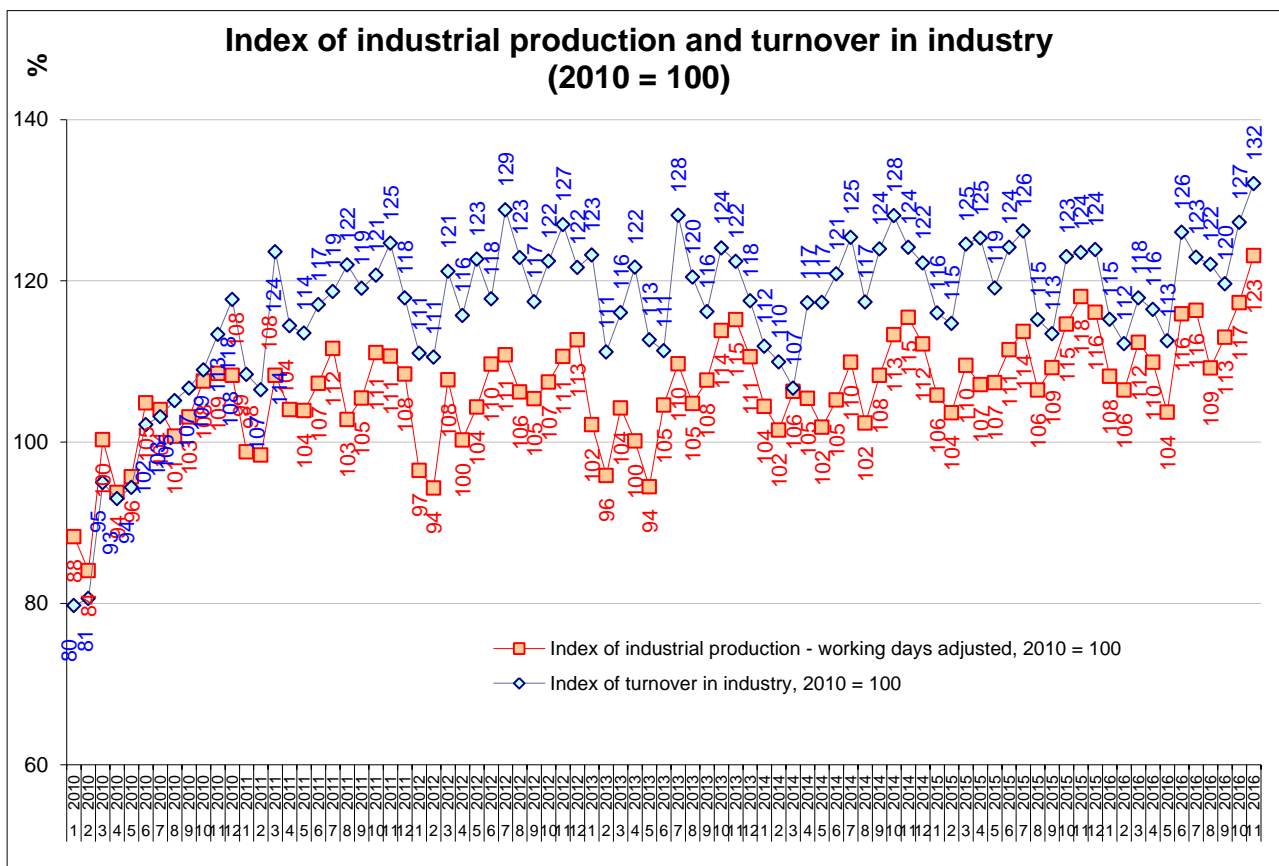
The unemployment rate in the third quarter of 2016 amounted 7.0% and decreased with 16% according to the corresponding quarter of preceding year.

Source: NSI



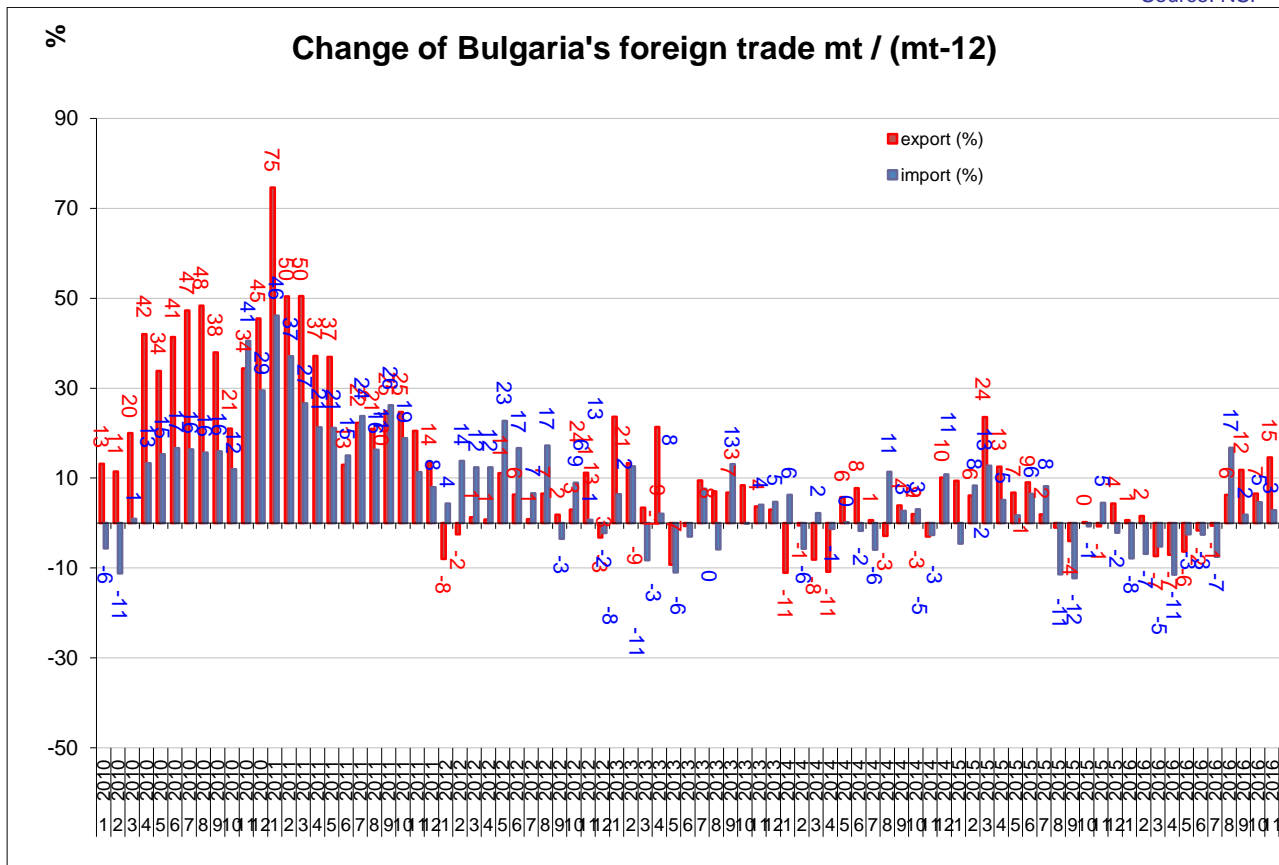
According to the Bulgarian National Bank, in 2015 the country received EUR 1 692 million FDI and in the period January-November 2016 EUR 1 884 million FDI was indicated.

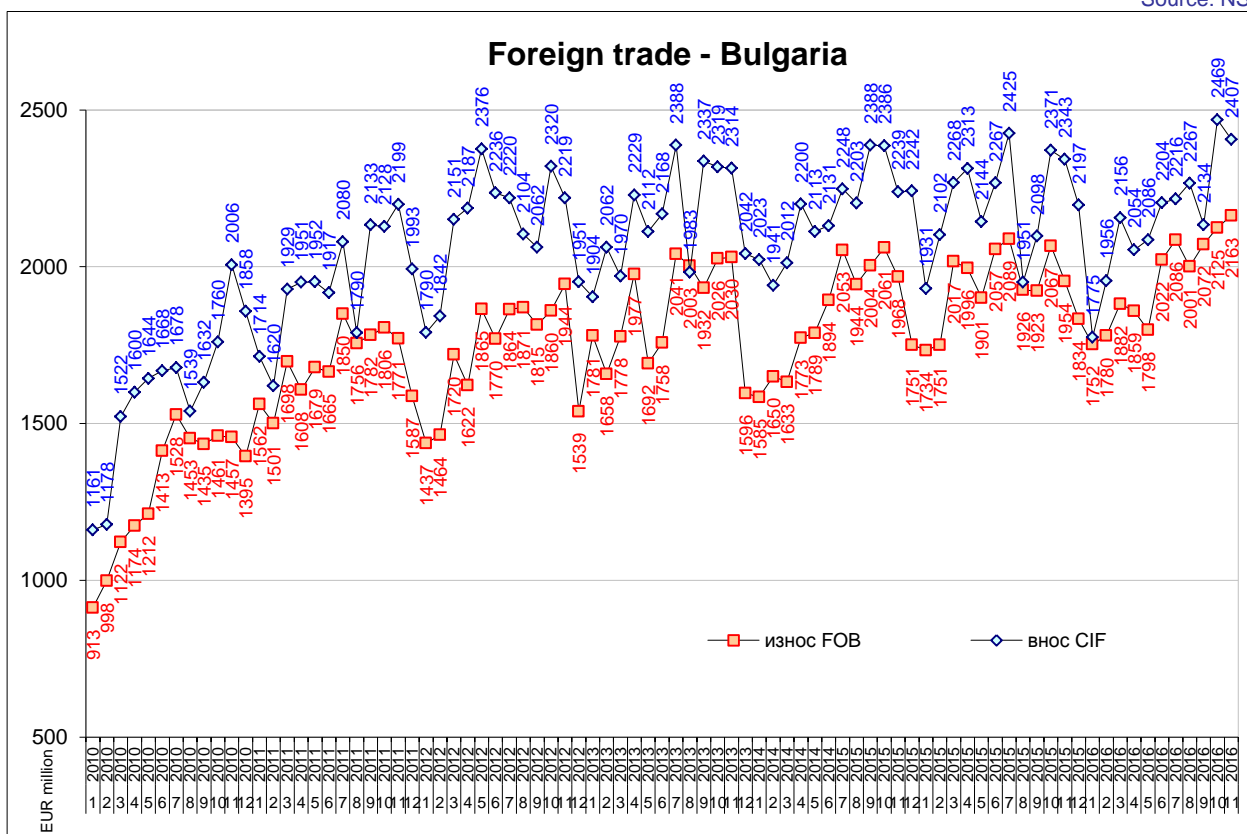
Source: BNB



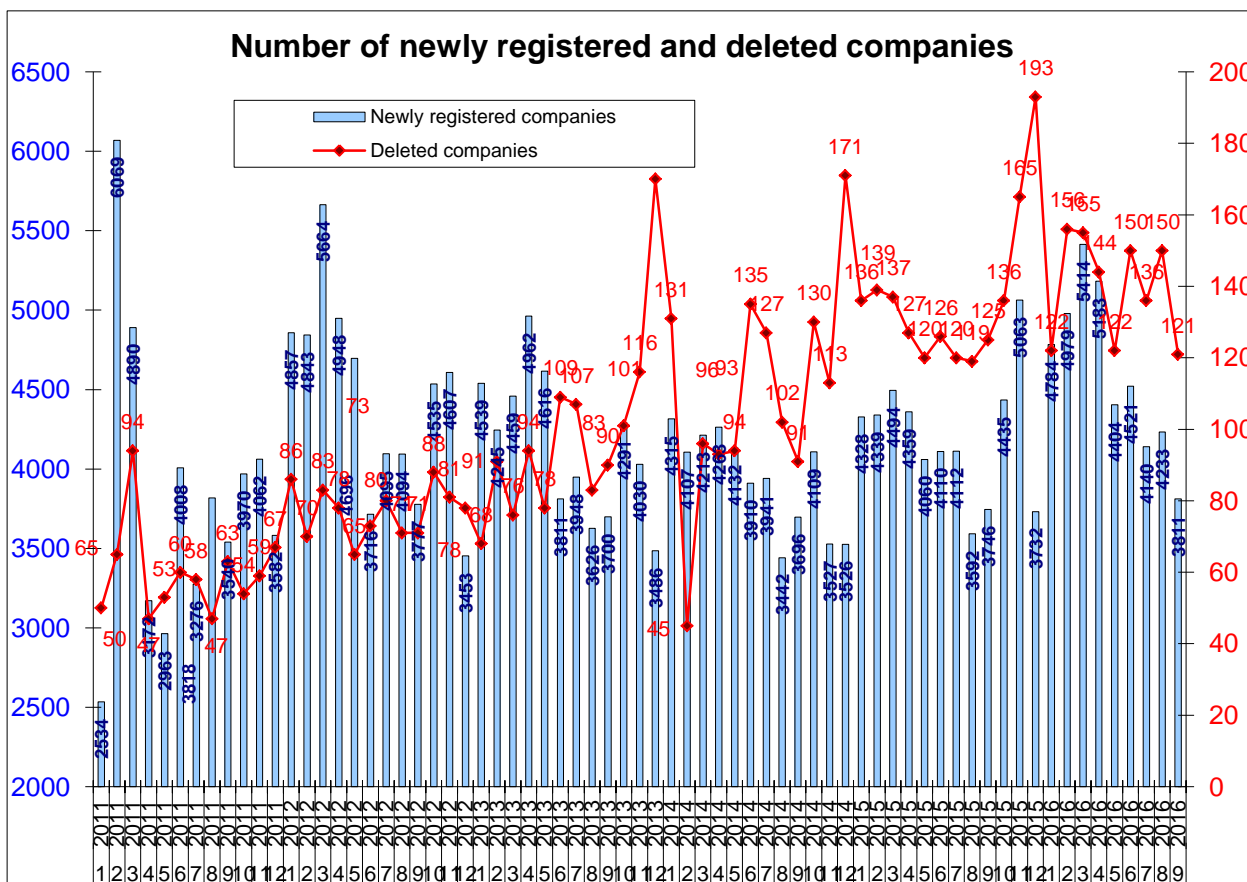
In November 2016 the industrial production index is 123% (at base on 2010), while the index of industry turnover 132% (at base 2010).

Source: NSI





In November 2016 the exports amounted EUR 2.16 billion, while imports EUR 2.41 billion.



In September 2016 were registered 3 811 new companies and 121 were deleted.

Main macroeconomic indicators

| | Measurement unit | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | |
|--|-------------------|----------|----------|----------|----------|----------|------|----------|
| Real sector | | | | | | | | |
| Gross domestic product | | | | | | | | |
| Gross domestic product | (million BGN) | 80 759 | 82 040 | 82 166 | 83 634 | 88 571 | Q3 | 25 336 |
| Gross domestic product | %, YoY | 1.9 | 0.0 | 0.9 | 1.3 | 3.6 | Q3 | 3.2 |
| Final consumption | (million BGN) | 63 116 | 66 642 | 64 969 | 66 496 | 69 672 | Q3 | 17 440 |
| Gross capital formation | (million BGN) | 17 339 | 18 001 | 17 534 | 17 928 | 18 768 | Q3 | 4 859 |
| Exports of goods and services | (million BGN) | 47 704 | 49 882 | 53 122 | 54 373 | 56 781 | Q3 | 17 445 |
| Imports of goods and services | (million BGN) | 47 400 | 52 485 | 53 459 | 55 161 | 56 650 | Q3 | 14 409 |
| Consumer price index | | | | | | | | |
| period over period change | % | 2.8 | 4.2 | - 1.6 | - 0.9 | - 0.4 | XII | 0.6 |
| average annual change | % | 4.2 | 3.0 | 0.9 | - 1.4 | - 0.1 | XII | - 0.8 |
| Unemployment | | | | | | | | |
| At the end of the period (EA data) | % | 10.4 | 11.4 | 11.8 | 10.7 | 10.0 | XII | 8.0 |
| Industry | | | | | | | | |
| Industrial production index at the end of the period | % (2010 = 100) | 106.7 | 114.2 | 112.0 | 113.5 | 108.9 | XI | 123.1 |
| Industrial turnover index at the end of the period | % (2010 = 100) | 117.9 | 121.7 | 117.5 | 122.2 | 115.3 | XI | 132.1 |
| External sector | | | | | | | | |
| Balance of Payments | | | | | | | | |
| Current account | (million EUR) | 136.2 | - 357.7 | 535.6 | 35.1 | 172.4 | XI | 2 315.1 |
| Trade balance | (million EUR) | -2 690.2 | -3 992.0 | -2 932.7 | -2 776.6 | -2 622.4 | XI | -1 545.3 |
| Exports, FOB | (million EUR) | 19 065.0 | 19 674.9 | 21 217.8 | 21 026.3 | 21 919.4 | XI | 20 699.7 |
| Imports, FOB | (million EUR) | 21 755.2 | 23 666.9 | 24 150.5 | 23 802.9 | 24 541.8 | XI | 22 245.0 |
| Foreign direct investment | (million EUR) | 1 476.3 | 1 320.9 | 1 383.7 | 1 160.9 | 1 692.4 | XI | 1 883.5 |
| Current account | % of GDP | 0.3 | - 0.9 | 1.3 | 0.1 | 0.4 | XI | 4.9 |
| Trade balance | % of GDP | - 6.5 | - 9.5 | - 7.0 | - 6.5 | - 5.9 | XI | - 3.3 |
| Foreign direct investment | % of GDP | 3.6 | 3.1 | 3.3 | 2.7 | 3.8 | XI | 4.0 |
| Public finance | | | | | | | | |
| Budget | | | | | | | | |
| Budget deficit(-) / surplus(+) | (million BGN) | -1 589.7 | - 262.5 | - 339.6 | -4 559.0 | -1 489.9 | Q3 | 443.9 |
| Budget deficit(-) / surplus(+) | % of GDP | - 2.0 | - 0.3 | - 0.4 | - 5.5 | - 1.7 | Q3 | 0.5 |
| Government and government guaranteed debt | | | | | | | | |
| State debt (Maastricht debt) | (million BGN) | 12 290.7 | 13 700.3 | 13 978.1 | 22 553.9 | 23 049.5 | Q3 | 26 255.8 |
| State debt (Maastricht debt) | % of GDP | 15.2 | 16.7 | 17.0 | 27.0 | 26.0 | Q3 | 28.6 |

Source: BNB, NSI

Economic promotion policies Directorate