

# BULGARIAN ECONOMY



## IN 2020 AND FORECAST FOR 2021



The economy of Bulgaria functions on the principles of the free market since 1990

ECONOMY SIZE \$171 billion (PPP, 2019)



Bulgaria is an industrialised upper-middle-income country according to the World Bank

GDP per capita of \$21,498 (PPP, 2017 est)



### INFLATION

The annual inflation in December 2021 compared to December 2020 was 1.22%

AND 0% IN DECEMBER 2018



### ECONOMIC GROWTH

GDP growth (% , yoy) Estimated for the year -4.2% in 2020%

End of 10 Years of continues Growth



### UNEMPLOYMENT RATE 5,7%

The unemployment from the previous 6.10% in February 2021

Employed Persons 3.028.700



Bulgaria's general government institutional sector reported a deficit of 4.06 billion lev (\$2.49 billion) or 3.4% of gross domestic product in 2020

Deficit in Bulgarian budget 2020



### TRADING PARTNERS

Germany 13.5%, Italy 8.3%, Romania 8.2%, Turkey 7.7%, Greece 6.5%, Belgium 4.2%, France 4.1% (2017)

Largest contribution to the exports



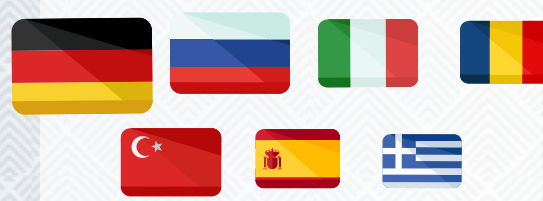
The strongest sectors in the economy are energy, mining, metallurgy, machine building, agriculture and tourism

Exports grew 47.9 % YoY in Apr 2021



machinery and equipment; metals and ores; chemicals and plastics; fuels, minerals, and raw materials

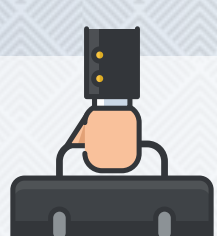
Imports recorded 3.7 USD bn in Apr 2021



### TRADING PARTNERS

Germany 12.3%, Russia 10.3%, Italy 7.3%, Romania 7.1%, Turkey 6.2%, Spain 5.3%, Greece 4.4% (2017)

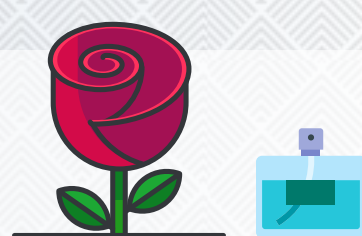
Largest contribution to the imports



### Ease of Doing Business Rank

Measures of business regulations and their enforcement across 190 economies and selected cities at the subnational and regional level.

Ranked 61 in 2020



### ROSE AND LAVENDER OIL

Bulgaria is the largest world producer of rose and lavender oil

Widely used essential oils in perfumery