



## Comments

### 1. Output

According to the NSI business inquiries in December 2009 the **industrial confidence indicator** remains approximately at its November level. The production assurance with orders is almost the same as the previous month.

In October 2009 the **Industrial Production Index** decreased by 16.1% in comparison with the same month of the previous year (by preliminary data). Drops were recorded in Manufacturing (by 21.5%) and in Electricity, gas, steam and air conditioning supply (by 6.2%). At the same time in Mining and quarrying was registered an increase of 17.7%.

By preliminary operative data the **gross domestic product (GDP)** in the third quarter of 2009 amounted to BGN 18 056.3 million at current prices and GDP per capita was BGN 2 381.0. At the average exchange rate for the quarter of BGN 1.368459 for 1 US dollar, GDP amounted to USD 13 194.6 million and respectively USD 1 739.9 per capita. GDP recalculated in Euro was EUR 9 232.0 million or EUR 1 217.4 per capita. The real volume of GDP dropped by 5.4% compared to the third quarter of 2008.

### 2. Private consumption

In October 2009 the value of the total **consumer confidence indicator** decreased by 5.9 percentage points in comparison with July (respectively by 5.2 percentage points for the urban population and by 7.3 percentage points for the rural population) and is almost equal to the level from 6 months ago. In the consumers' opinion there is a worsening of the economic situation in the country. The prognoses about the changes which will occur in the next 12 months are also with an increased negativism.

In October 2009 the **receipts from sales in Retail Trade** decreased by 8.8% compared to the same month of 2008 (by preliminary data). The drop was observed in all constituent groups except in Retail sale of food, beverages and tobacco where was

registered an increase of 1.9%. The highest decrease was recorded in "Retail sale of computers, peripheral units and software; telecommunications equipment" and in "Retail sale of audio and video equipment; hardware, paints and glass; electrical household appliances" - by 23.8 and 18.6% respectively.

In the third quarter of 2009 for **individual consumption of the population** were spent 67.4% of the produced GDP. The real decrease of the indicator was by 4.7% in comparison with the respective quarter of 2008.

### 3. Investment

In October 2009 the **average capacity utilization in industry** increased by 0.9 percentage points in comparison with July and reached 64.8%.

In the third quarter of 2009 the **gross fixed capital formation** decreased in real terms by 36.5% compared to the same period of the previous year. The relative share of that category in GDP is 20.0%.

### 4. Labour market

In the third quarter of 2009 the **total number of employed persons** aged 15 and over was 3 280.0 thousand and their relative share of the population of the same age group was 49.8%. In comparison with the same period of 2008 the number of persons employed decreased by 137.3 thousand and the employment rate - by 1.8 percentage points.

In the third quarter of 2009 the **unemployed persons** were 234.5 thousand or 6.7% of the labour force. The unemployment rate compared to the same quarter of the previous year increased by 1.6 percentage points and the number of unemployed persons - by 49.4 thousand.

According to the NSI business inquiries in December 2009 8.8% of the industrial enterprises pointed out the **labour shortage** as a factor limiting their activity.

In September 2009 the **average wage and salary** was BGN 594 (by preliminary data) which is 3.1% higher than the previous month. In comparison with September 2008 the growth rate is 10.4%.











