]	Key indica	ators fo	or Bulg	aria¹					
This update: 30 December 2022									
Next update: 3 April 2023		May'22	June'22	Turkyl22 A	august'22	Sant 122	Oct.'22	Nov.'22	Dec.'22
1. Output 1.1 Industrial confidence	%	-2.4	0.6	-0.4	-2.3	Sept.'22	-3.0	-1.8	-1.5
1.2 Change in industrial production ²	yoy % ch.	20.5	17.7	18.0	-2.3 16.5	10.7	5.7	-1.8	-1
1.3 Change in construction production ²	yoy % ch.	6.6	-0.1	-0.9	0.0	-1.4	1.8		
1.5 Change in construction production	, , , , ,	21 Q1	21 Q2	21 Q3	21 Q4	22 Q1	22 Q2	22 Q3	22 Q
1.4 Change in gross domestic product ³	yoy % ch.	3.1	9.8	8.0	7.6	5.2	4.6	3.3	22 Q
2. Private consumption		21 Q1	21 Q2	21 Q3	21 Q4	22 Q1	22 Q2	22 Q3	22 Q
2.1 Consumer confidence	%	-30.9	-27.4	-38.2	-36.5	-41.4	-38.4	-39.0	
		May'22	June'22	July'22 A	ugust'22	Sept.'22	Oct.'22	Nov.'22	Dec.'22
2.2 Change in turnover in retail trade ²	yoy % ch.	5.0	0.1	-0.7	2.1	2.3	0.6		
		21 Q1	21 Q2	21 Q3	21 Q4	22 Q1	22 Q2	22 Q3	22 Q
2.3 Change in individual final consumption ³	yoy % ch.	5.7	9.3	8.5	8.4	5.6	3.9	3.3	
3. Investment		21 Q1	21 Q2	21 Q3	21 Q4	22 Q1	22 Q2	22 Q3	22 Q
3.1 Change in gross fixed capital formation ³	yoy % ch.	-1.3	-4.4	-9.8	-10.9	-9.0	-9.5	-6.1	
3.2 Capacity utilization in industry	%	73.2	74.2	74.2	75.0	76.3	75.5	74.3	
3.3 Change in stocks ³	% of GDP	2.3	1.9	7.8	5.9	7.9	5.9	6.5	
4. Labour market		21 Q1	21 Q2	21 Q3	21 Q4	22 Q1	22 Q2	22 Q3	22 Q4
4.1 Unemployment rate ⁴	%	6.3	5.6	4.6	4.5	4.9	4.7	3.7	
Unemployment rate - male	%	6.6	5.6	4.8	4.9	4.9	5.0	4.0	
Unemployment rate - female	%	6.0	5.6	4.3	4.2	4.9	4.3	3.3	
4.2 Employment rate 15+ 4	%	51.4	52.1	53.4	52.6	52.7	53.7	55.4	
Employment rate 20-64	%	71.7	72.7	74.5	73.6	73.7	75.0	77.2	
4.3 Change in employed persons 4	yoy % ch.	-2.5	-0.6	-1.2	-1.5	1.3	1.9	2.6	
4.4 Change in labour costs	yoy % ch.	4.9	6.6	13.9	12.1	12.7	14.4	16.2	
		May'22	June'22	July'22 A	august'22	Sept.'22	Oct.'22	Nov.'22	Dec.'22
4.5 Shortage of labour in industry	_	*	20.2	31.2	30.6	32.3	31.4	30.8	28.8
orange or moour in moustry	%	29.0	30.2	31.2			31.4		
4.5 Shortage of labour in industry 4.6 Change in wages	yoy % ch.	29.0 11.6	13.6	14.2	14.0	15.8	31.4		
4.6 Change in wages		11.6	13.6	14.2	14.0	15.8		Nov.'22	
4.6 Change in wages				14.2			Oct.'22		Dec.'22
4.6 Change in wages 5. International transactions	yoy % ch.	11.6 May'22	13.6 June'22	14.2 July'22 A	14.0 august'22	15.8 Sept.'22	Oct.'22	Nov.'22	Dec.'22
5. International transactions 5.1 Export order books in industry	yoy % ch.	11.6 May'22 -24.2	13.6 June'22 -19.4	14.2 July'22 A -24.9	14.0 august'22 -24.1	15.8 Sept.'22 -24.8	Oct.'22 -20.9	Nov.'22	Dec.'22
4.6 Change in wages 5. International transactions 5.1 Export order books in industry 5.2 Exports of goods	yoy % ch. balance mln. EUR	11.6 May'22 -24.2 4259.1	13.6 June'22 -19.4 4409.7	July'22 A -24.9 4211.3	14.0 August'22 -24.1 3992.8	15.8 Sept.'22 -24.8 3962.0	Oct.'22 -20.9 4228.7	Nov.'22	Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods	balance mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1	13.6 June '22 -19.4 4409.7 4860.4	July'22 A -24.9 4211.3 4529.4	14.0 August'22 -24.1 3992.8 4050.8	15.8 Sept.'22 -24.8 3962.0 4744.6	Oct.'22 -20.9 4228.7 4800.3	Nov.'22	Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance	balance mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0	13.6 June '22 -19.4 4409.7 4860.4 -450.7	July'22 A -24.9 4211.3 4529.4 -318.1	14.0 **ugust'22 -24.1 3992.8 4050.8 -58.0	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6	-20.9 4228.7 4800.3 -571.6	Nov.'22	Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account	balance mln. EUR mln. EUR mln. EUR mln. EUR	May'22 -24.2 4259.1 4265.1 -6.0 638.9	June'22 -19.4 4409.7 4860.4 -450.7 267.6	July'22 A -24.9 4211.3 4529.4 -318.1 241.2	14.0 24.1 3992.8 4050.8 -58.0 530.5	Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1	Nov.'22	Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net)	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7	Nov.'22 -21.8	Dec.'22
4.6 Change in wages 5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 3	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7	14.0 **Lugus t'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 9.4	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7	Nov.'22 -21.8 -22 Q3 	Dec.'22
4.6 Change in wages 5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net)	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7	Nov.'22 -21.8	Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 3 5.9 Change in import of goods and services 3	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2	14.0 **Lugus t'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 9.4	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7	Nov.'22 -21.8 -22 Q3 	Dec.'22 -19 22 Q ²
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 3 5.9 Change in import of goods and services 3	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8 4.7	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0 24.4	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 4.0	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2 11.8	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7 22 Q2 8.5 12.4	Nov.'22 -21.8 22 Q3 11.1 9.3	Dec.'22 -19.
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 3 5.9 Change in import of goods and services 3 6. Prices 6.1 Inflation rate, measured by the Consumer Price Index (CPI),	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR wln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8 4.7 May'22	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0 24.4 June '22	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2 July'22 A	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 9.4 4.0 **Lugust'22	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2 11.8 Sept.'22	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7 22 Q2 8.5 12.4 Oct.'22	Nov.'22 -21.8 22 Q3 11.1 9.3 Nov.'22	Dec.'22 -19 22 Q4 Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 3 5.9 Change in import of goods and services 3 6. Prices 6.1 Inflation rate, measured by the Consumer Price Index (CPI),	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR wln. EUR	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8 4.7 May'22	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0 24.4 June '22	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2 July'22 A	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 4.0 **Lugust'22 17.7	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2 11.8 Sept.'22	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7 22 Q2 8.5 12.4 Oct.'22	Nov.'22 -21.8 22 Q3 11.1 9.3 Nov.'22 16.9	Dec.'22 -19 22 Q4 Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 5.9 Change in import of goods and services 6.1 Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year 6.2 Change in house price indices (HPI) ⁵	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR yoy % ch. yoy % ch.	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8 4.7 May'22 15.6 21 Q1 7.5 May'22	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0 24.4 June '22 16.9 21 Q2 9.1 June '22	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2 July'22 A 17.3 8.7 July'22 A	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 4.0 17.7 21 Q4 9.4 4ugust'22	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2 11.8 Sept.'22 18.7 22 Q1 11.5 Sept.'22	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7 22 Q2 8.5 12.4 Oct.'22 17.6 Q2 Q2 14.6 Oct.'22	22 Q3 11.1 9.3 Nov.'22 16.9 22 Q3 15.6 Nov.'22	Dec.'22 -19. 22 Qa Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 5.9 Change in import of goods and services 6.1 Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year 6.2 Change in house price indices (HPI) 6.3 Change in producer prices on domestic market (in industry) ²	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR yoy % ch. yoy % ch. yoy % ch.	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8 4.7 May'22 15.6 21 Q1 7.5 May'22 47.7	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0 24.4 June '22 16.9 21 Q2 9.1 June '22 49.3	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2 July'22 A 17.3 8.7 July'22 A 55.9	14.0 2.0 2.24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 2.1 Q4 4.0 2.1 Q4 4.0 2.1 Q4 4.0 2.1 Q4 4.0 2.1 Q4 6.3 4.0 4.0 6.0 6.0 6.0 6.0 6.0 6.0	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2 11.8 Sept.'22 18.7 22 Q1 11.5 Sept.'22 78.1	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7 22 Q2 8.5 12.4 Oct.'22 17.6 Oct.'22 55.4	22 Q3 11.1 9.3 Nov.'22 16.9 22 Q3 15.6 Nov.'22 25.3	Dec.'22 -19 22 Q4 Dec.'22 Dec.'22
5. International transactions 5.1 Export order books in industry 5.2 Exports of goods 5.3 Imports of goods 5.4 Trade balance 5.5 Current account 5.6 Direct investment (net) 5.7 Portfolio investment (net) 5.8 Change in export of goods and services 5.9 Change in import of goods and services 6.1 Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year 6.2 Change in house price indices (HPI) ⁵	balance mln. EUR mln. EUR mln. EUR mln. EUR mln. EUR yoy % ch. yoy % ch.	11.6 May'22 -24.2 4259.1 4265.1 -6.0 638.9 271.5 -193.2 21 Q1 1.8 4.7 May'22 15.6 21 Q1 7.5 May'22	13.6 June '22 -19.4 4409.7 4860.4 -450.7 267.6 98.1 564.1 21 Q2 23.0 24.4 June '22 16.9 21 Q2 9.1 June '22	14.2 July'22 A -24.9 4211.3 4529.4 -318.1 241.2 -119.8 240.4 21 Q3 11.7 13.2 July'22 A 17.3 8.7 July'22 A	14.0 **Lugust'22 -24.1 3992.8 4050.8 -58.0 530.5 -37.8 185.9 21 Q4 4.0 17.7 21 Q4 9.4 4ugust'22	15.8 Sept.'22 -24.8 3962.0 4744.6 -782.6 -573.8 -435.9 -1,326.5 22 Q1 4.2 11.8 Sept.'22 18.7 22 Q1 11.5 Sept.'22	Oct.'22 -20.9 4228.7 4800.3 -571.6 -177.1 31.8 337.7 22 Q2 8.5 12.4 Oct.'22 17.6 Q2 Q2 14.6 Oct.'22	22 Q3 11.1 9.3 Nov.'22 16.9 22 Q3 15.6 Nov.'22	Dec.'2. 22 Q- Dec.'2. Dec.'2. 22 Q- 22 Q- Dec.'2.
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Note: yoy % ch. - growth rate compared to the same period of the previous year.

¹⁾ The key indicators are elaborated in accordance with the eurozone indicators system. The analytical document is quarterly updated. Source of the data are the NSI statistical surveys and BNB data. For more information - Methodological notes (pp. 8 - 9).

²⁾ In compliance with Regulation (EU) 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152 all short-term indicators presented in the form of indices are calculated and published at 2015 as a base year.

^{3) 2022 -} Preliminary data.

⁴⁾ Break in series. For more information - Methodological notes (pp. 8 - 9).

^{5) 2022}Q3 - Preliminary data.

1. Output

In December 2022, the **industrial confidence indicator** increases by 0.3 percentage points in comparison with November 2022, according to the NSI business inquiries.

In October 2022, the calendar adjusted **Industrial Production Index** by 5.7% in comparison with the same month of 2021. A growth compared to October 2021 was registered in the manufacturing - by 14.2%, while a decline was observed in the electricity, gas, steam and air conditioning supply - by 30.0% and in the mining and quarrying industry - by 2.1%.

In October 2022, **construction production** showed an increase of 1.8% compared to the same month of 2021. On an annual basis in October 2022, the increase in production in construction, calculated from calendar adjusted data, was determined by the positive rate, both in building construction and in civil engineering, where the growth was 1.9% and 1.8%, respectively.

In the third quarter of 2022, **Gross Domestic Product** (**GDP**) grew by 3.3% compared to the third quarter of 2021 and recorded an increase of 0.6 % compared to the second quarter of 2022, according to the seasonally adjusted data. In the third quarter of 2022, GDP at current prices is 44 959 million BGN, according to the preliminary data. The GDP per person is 6 601 BGN. The GDP is 23 151 million USD and 3 399 USD per person using the average for the quarter exchange rate of 1.941935 BGN for 1 USD. In Euro terms, GDP reaches 22 987 million EUR in total and 3 375 EUR per person.

2. Private consumption

In October 2022, **the total consumer confidence indicator** decreases by 0.6 percentage points in comparison with July, which is due entirely to the decreased confidence among the urban population. According to the consumers' assessments, the general economic situation in the country over the last 12 months is slightly worsened compared to the previous survey as a result of which the balance indicator decreases by 3.5 percentage points. The expectations of the people living in the cities are that this tendency will continue over the next 12 months, as opposed the rural population are less negative than they were 3 months earlier.

In October 2022, the calendar adjusted turnover in 'Retail trade, except of motor vehicles and motorcycles' increased by 0.6% compared to the same month of 2021. In October 2022, compared to the same month of 2021, a growth in turnover was observed in 'Retail sale of automotive fuel in specialised stores' (6.5%) and in 'Retail sale of non-food products (except fuel)' (2.9%). A decline was noted in 'Retail sale of food, beverages and tobacco' (5.4%).

During the third quarter of 2022, 68.2% of GDP was spent on **individual consumption.** The indicator increases by 3.3% in real terms compared to the respective quarter of 2021 (according to seasonally adjusted data).

3. Investment

The relative share of **gross fixed capital formation** in GDP in the third quarter of 2022 is 14.2%. The indicator decreases by 6.1% in real terms compared to the same period of the previous year, according to seasonally adjusted data.

In October 2022 in comparison with July, **the average capacity utilization in industry** decreased by 1.2 percentage points and it reached 74.3%, according to the NSI business inquiries.

4. Labour market

In the third quarter of 2022, there were 3 215.6 thousand employed persons, of whom 1 717.6 thousand men and 1 498.0 thousand women. Compared with the third quarter of 2021, the number of employed persons increased by 2.6%. The **employment rate** for the population aged 15 years and over was 55.4%, 61.8% for men and 49.5% for women.

In the third quarter of 2022, the number of **unemployed persons** was 122.5 thousand, of whom 70.8 thousand (57.8%) men and 51.7 thousand (42.2%) women. In comparison with the third quarter of 2021, the number of unemployed persons dropped by 28.1 thousand (18.7%). Over the same period, the unemployment rate decreased by 0.9 percentage points and stood at 3.7%. **The unemployment rate** went down by 0.8 percentage points for men and by 1.0 percentage point for women, and in the third quarter of 2022, it reached 4.0% for men and 3.3% for women.

By 16.2% rose the **total hourly labour cost** for the third quarter of 2022 compared to the third quarter of 2021. The total hourly labour cost increased by 18.1% in industry, 16.4% in services and 16.0% in construction. Preliminary data.

In December 2022, 28.8% of the industrial enterprises pointed out the **labour shortage** as a factor limiting their activity, according to the NSI business inquiries.

In September 2022, the **average wage and salary** was BGN 1787 and increased by 5.6% compared to the previous month, and rose by 15.8% compared to September 2021.

5. International transactions¹

In December 2022, the production assurance with **orders from abroad** increases by 2.3 percentage points in comparison with November 2022, according the industrial managers' assessments registered by the NSI business inquiries.

The **current account**² was negative amounting to EUR 177.1 million in October 2022, compared with a negative balance of EUR 24.3 million in October 2021. In January - October 2022, the current account was positive and amounted to EUR 542.1 million (0.7% of GDP), compared with a surplus of EUR 479.3 million (0.7% of GDP) in January - October 2021.

The trade balance² recorded a deficit of EUR 571.6 million in October 2022, compared with a deficit of EUR 257.9 million in October 2021. In January - October 2022, the balance on goods was negative, amounting to EUR 3 266.2 million (4.1% of GDP), compared with a deficit of EUR 1 826.1 million (2.6% of GDP) in January - October 2021.

Exports of goods² amounted to EUR 4 228.7 million in October 2022, increasing by EUR 1 119.2 million (36.0%) from EUR 3 109.5 million in October 2021. In January - October 2022, exports of goods totalled EUR 39 440.2 million (49.9% of GDP), growing by EUR 11 263.1 million (40.0%) year-on-year (from EUR 28 177.1 million, 39.6% of GDP). In January - October 2021, exports increased by 24.8% year-on-year. Imports of goods² amounted to EUR 4 800.3 million in October 2022, increasing by EUR 1 432.8

million (42.5%) from October 2021 (EUR 3 367.4 million). In January - October 2022, imports of goods totalled EUR 42 706.4 million (54.0% of GDP), growing by EUR 12 703.2 million (42.3%) from January - October 2021 (EUR 30 003.2 million, 42.2% of GDP). In January - October 2021, imports increased by 25.5% year-on-year.

The direct investment abroad² grew by EUR 15.5 million in October 2022, compared with an increase of EUR 9.4 million in October 2021. In January -October 2022, direct investment abroad grew by EUR 396.7 million, compared with an increase of EUR 167.1 million in January - October 2021. The net direct investment² was positive amounting to EUR 31.8 million, compared with a negative balance of EUR 37.6 million in October 2021. In January -October 2022, direct investment recorded an outflow of EUR 1 099.3 million (1.4% of GDP), compared with a negative balance of EUR 1 203.9 million (1.7% of GDP) in January - October 2021. The foreign direct investment in Bulgaria² decreased by EUR 16.4 million in October 2022 according to preliminary data, compared with an increase of EUR 47 million in October 2021. In January - October 2022, foreign direct investment in Bulgaria grew by EUR 1 495.9 million, compared with an increase of EUR 1 371 million in January - October 2021. The balance on portfolio investment² was positive amounting to EUR 337.7 million, compared with a negative balance of EUR 39 million in October 2021. In January -October 2022, the balance was positive and equated to EUR 443.7 million (0.6% of GDP), compared with a positive balance of EUR 1 825.5 million (2.6% of GDP) in January - October 2021. Portfolio investment - assets² grew by EUR 323.6 million, compared with an increase of EUR 95.5 million in October 2021. In January - October 2022, they grew by EUR 1 682.9 million (2.1% of GDP), compared with an increase of EUR 1 842.5 million (2.6% of GDP) in January - October 2021. Portfolio investment - liabilities² declined by EUR 14.1 million, compared with an increase of EUR 134.5 million in October 2021. In January - October 2022, portfolio investment - liabilities grew by EUR 1 239.2 million (1.6 of GDP), compared with an increase of EUR 16.9 million (0.02% of GDP) in January -October 2021.

In the third quarter of 2022, **the external balance of goods and services** is positive. **Exports** of goods and services increased by 11.1% and **imports** of goods and services increased by 9.3% compared to the third quarter of 2021 (according to seasonally adjusted data).

¹ The estimates of GDP are from BNB.

 $^{^2}$ Preliminary data. In accordance with the practice of the BNB and the data revision requirements of the ECB.

6. Prices

In November 2022, the monthly **inflation rate, measured by the Consumer Price Index (CPI),** was 0.8% compared to the previous month, and the annual inflation rate in November 2022 compared to November 2021 was 16.6%. In November 2022, compared to the previous month, the highest price increase was registered for Recreation and culture (+2.9%), Communications (+2.7%), Health (+1.7%), Food and non-alcoholic beverages (+1.7%). The decrease was recorded in the prices for Housing, water, electricity, gas and other fuels (-1.5%) and Transport (-0.5%).

In the third quarter of 2022, **the house price index** increased by 15.6% compared to the same quarter of 2021.

The Producer Price Index on the Domestic Market decreased by 12.6% in November 2022 compared to the previous month. The domestic prices went down in the electricity, gas, steam and air conditioning supply by 23.1%, in the mining and quarrying industry by 2.1% and in the manufacturing by 0.9%.

In December 2022, the managers' forecasts about the **selling prices in industry** over the next 3 months are for increase, according to the NSI business inquiries.

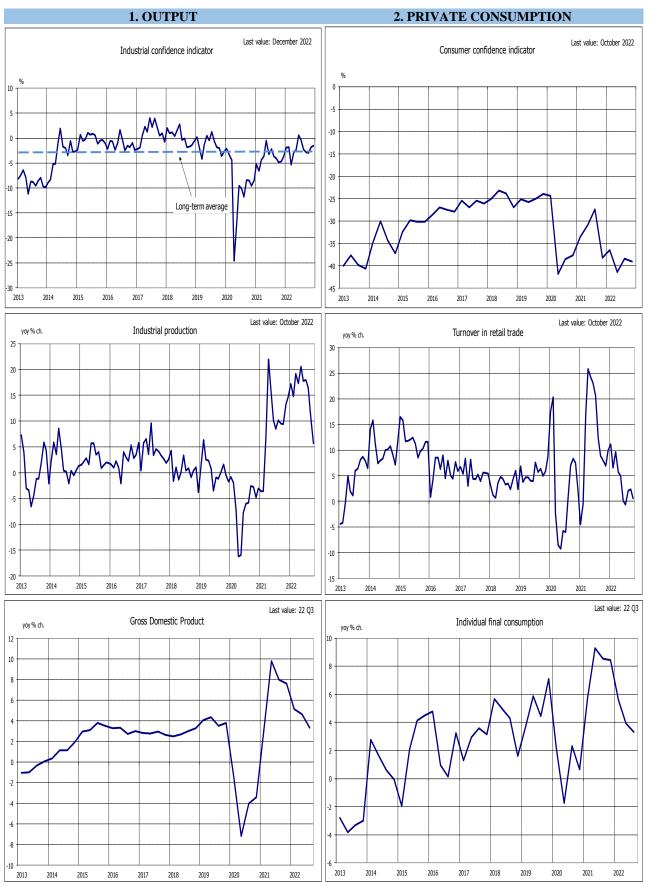
7. Monetary and financial indicators¹

In November 2022 broad money (**monetary aggregate M3**) increased annually by 13.6% (12.0% annual growth as in October 2022). At the end of November 2022 M3 was BGN 138.922 billion (89.9% of GDP) compared to BGN 138.210 billion (89.4% of GDP) in October 2022.

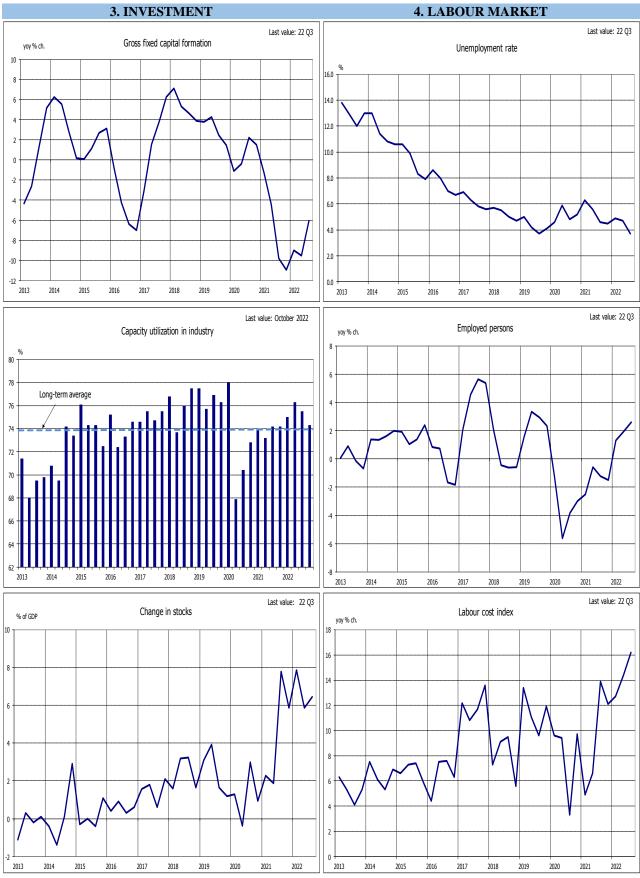
The loans to Non-financial corporations, Households and NPISHs in November 2022 amounted to BGN 74.287 billion. In November 2022, loans to Non-financial corporations increased by 11.1% annually (10.4% annual growth in October 2022) and at the end of the month amounted to BGN 41.177 billion (26.6% of GDP). Loans to Households and NPISHs were BGN 33.110 billion (21.4% of GDP) at the end of November 2022.

In November 2022, the monthly average **exchange rate of BGN against the USD** reached BGN 1.92 per USD.

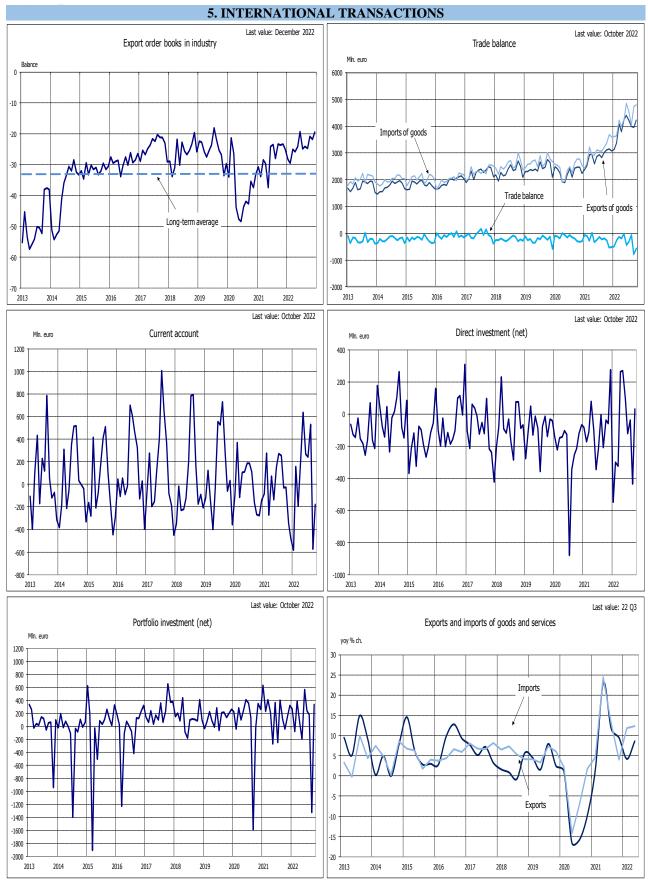
¹ The estimates of GDP are from BNB.



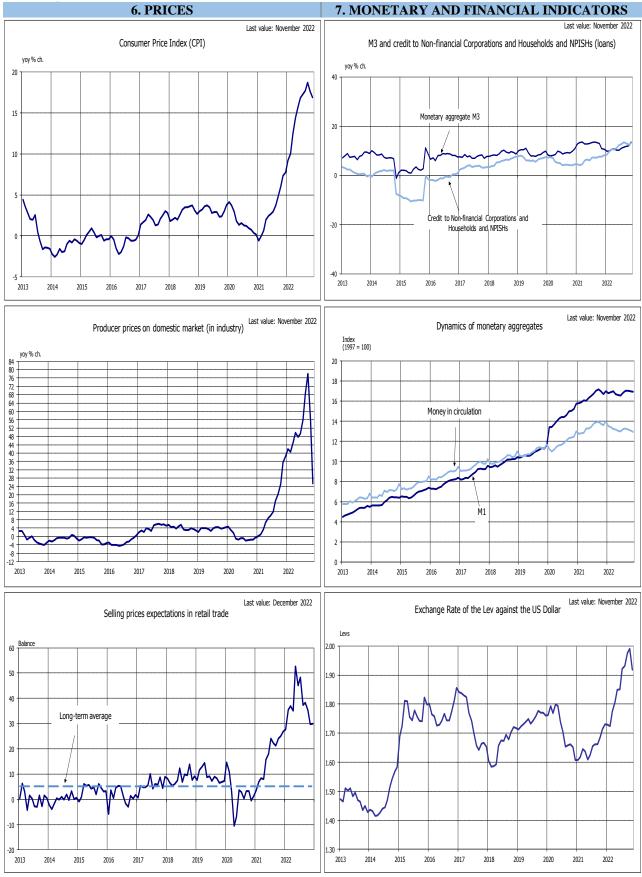
Note: yoy % ch. - growth rate compared to the same period of the previous year.



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	Key indicators for Bulgaria - Methodological notes					
№	Indicator	Note				
1.	Output					
1.1.	Industrial confidence indicator	Business survey in the industry. The industrial confidence indicator is an arithmetic average of balances to replies on production expectations, order books and stocks of finished products (the latter with a negative sign).				
1.2.	Change in industrial production	Growth rate compared to the same period of the previous year, working day adjusted data.	<u>NSI</u>			
1.3.	Change in construction production	Growth rate compared to the same period of the previous year, working day adjusted data.	<u>NSI</u>			
1.4.	Change in Gross Domestic Product	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<u>NSI</u>			
2.	Private consumption					
2.1.	Consumer confidence indicator	Consumer survey. The consumer confidence indicator is an arithmetic average of balances of the expectations about the economic and financial situation, unemployment and savings of households over the next 12 months.	<u>NSI</u>			
2.2.	Change in turnover in retail trade	Turnover in the retail trade (excluding motor vehicles) at constant prices, growth rate compared to the same period of the previous year, working day adjusted data.	<u>NSI</u>			
2.3.	Change in individual final consumption	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<u>NSI</u>			
3.	Investment					
3.1.	Change in gross fixed capital formation	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<u>NSI</u>			
3.2.	Capacity utilization	Average capacity utilization in industry, as a percentage of full capacity (Data are collected each January, April, July and October).	<u>NSI</u>			
3.3.	Change in stocks	As a percentage of GDP. Data are presented according to ESA 2010.	<u>NSI</u>			
4.	Labour market					
4.1.	Unemployment rate	Ratio between the unemployed persons and the economically active population in Bulgaria (data from Labour force survey).	<u>NSI</u>			
4.2.	Employment rate	Ratio between the employed persons and the total population of the same age group (data from Labour force survey).	NSI			
4.3.	Change in employed persons	Growth rate compared to the same period of the previous year (data from Labour force survey).	<u>NSI</u>			
statistic concerr	s relating to persons and households and cons n mainly employment and unemployment defi	n (EU) 2019/1700 of European Parliament and of the Council establishing a common framewor sequent implementing regulations of the European Commission in the field of Labour Force statistics initions and in consequence, the data for the first quarter of 2021 are not fully comparable to the	. These change			
quarter 4.4.	Change in labour costs	Index of hourly labour costs incurred by the employers as a result of engaging the workforce, growth rate compared to the same period of the previous year, working day adjusted data.	<u>NSI</u>			
4.5.	Shortage of labour	Percentage of firms in industry pointing out shortage of labour as a constraint to production.	<u>NSI</u>			
4.6.	Change in wages	Growth rate of the average monthly wages of the employees under labour contract nominal value compared to the same period of the previous year.	<u>NSI</u>			
5.	International transactions					
5.1.	Export order books	Business survey in the industry. Balance of positive and negative replies.	NSI			
5.2.	Exports of goods	Balance of Payments - Analytical Presentation (BPM6), million EUR. Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	BNB			
5.3.	Imports of goods	Balance of Payments - Analytical Presentation (BPM6), million EUR. Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	<u>BNB</u>			

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