



**GROSS DOMESTIC PRODUCT FOR THE FOURTH
QUARTER OF 2024
(FLASH ESTIMATES)**

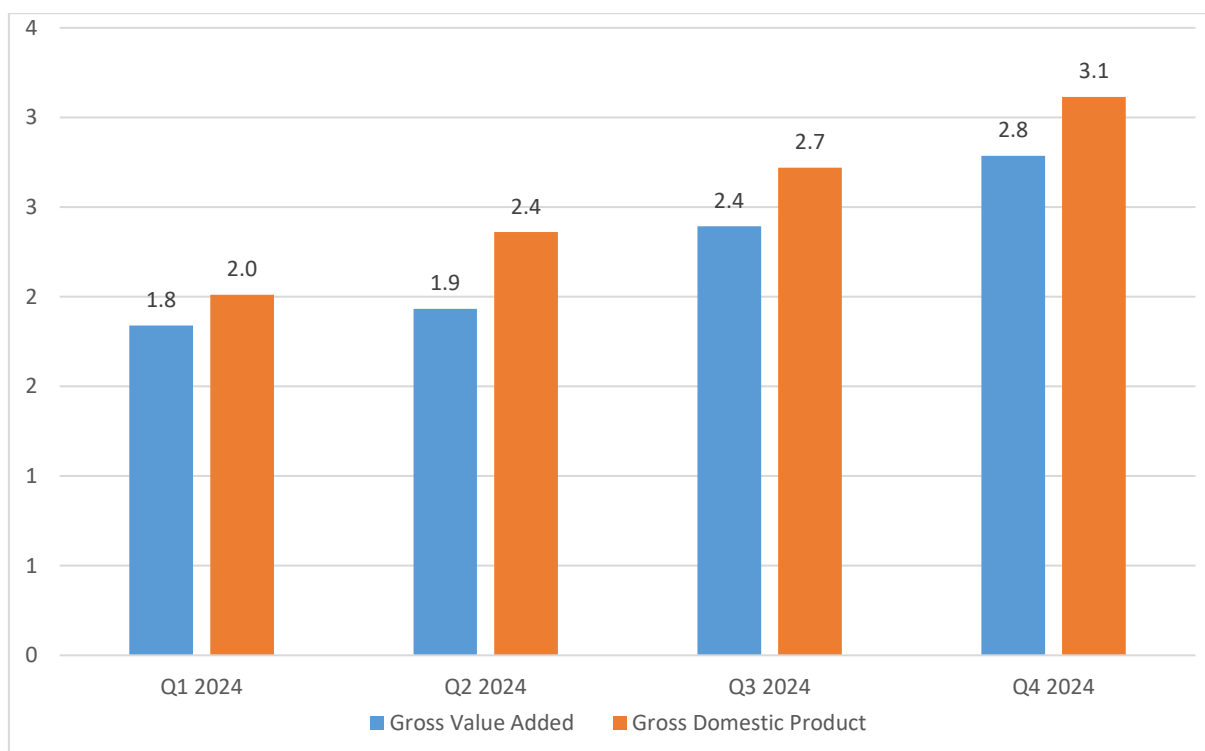
In the fourth quarter of 2024, the Gross Domestic Product (GDP) increased by 3.1% compared to the fourth quarter of the previous year and by 0.8% compared to the third quarter of 2024, according to the seasonally adjusted data.

Growth rates on an annual basis

In the fourth quarter of 2024, according to seasonally adjusted data, GDP increased by 3.1% compared to the fourth quarter of the previous year. The Gross Value Added (GVA) increased by 2.8%.

Final consumption registered an increase of 5.8% in the fourth quarter of 2024 compared to the fourth quarter of the previous year at seasonally adjusted data. Exports of goods and services decreased by 3.2%, and imports of goods and services increased by 1.2%.

Figure 1. Growth rate compared to the same quarter of the previous year, percentages



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Quarter on quarter growth rates

According to the seasonally adjusted data, GDP had a growth rate of 0.8% in the fourth quarter of 2024 compared to the previous quarter (Annex, Table 1). The increase of GVA in the fourth quarter of 2024 was 0.7%.

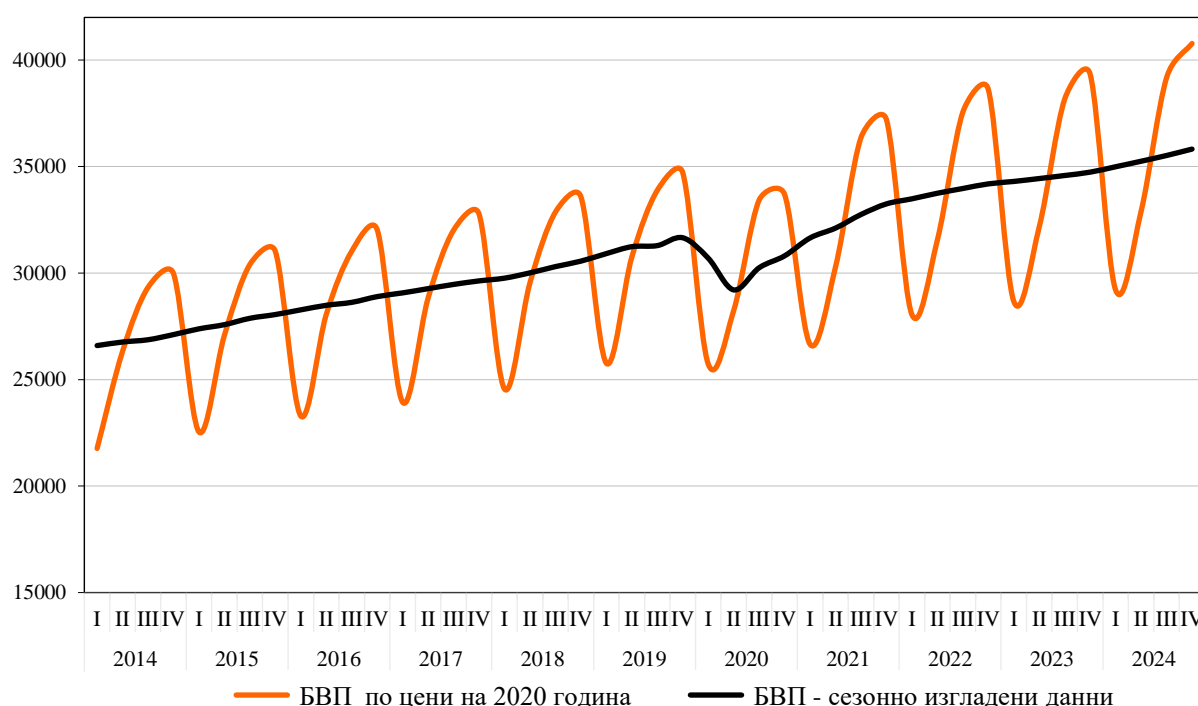
According to the flash estimate of GDP by final expenditure approach, a reason for the positive GDP growth at seasonally adjusted data in the fourth quarter of 2024, compared to the previous quarter, was the increase in final consumption - by 1.3%.

GDP in monetary terms, current prices

According to the flash GDP estimates for the fourth quarter of 2024, GDP at current prices was 57 192.6 million BGN (Annex, Table 2). The Gross Value Added in the fourth quarter of 2024 amounted to 49 869.6 million BGN.

In the structure of GDP by expenditure approach, the largest share of 79.9% was for the final consumption, which in nominal terms is 45 715.3 million BGN. In the fourth quarter of 2024, the gross capital formation was 13 162.9 million BGN and had a share of 23.0% in GDP. The external balance (exports minus imports) was negative.

**Figure 2. GDP by quarters for the period 2014 - 2024, at average 2020 prices,
Million BGN**



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Methodological notes

The Eurostat Handbook on quarterly National Accounts defines the flash estimates as:

'...the earliest picture of the economy according to national accounts concepts, which is produced and published as soon as possible after the end of the quarter, using a more incomplete set of information than that used for traditional quarterly accounts...'

Flash estimates of GDP, in the context of general conditions for the preparation of short-term indicators, are based on preliminary short-term information (subject to subsequent update and revisions), expert assessments and models for the components of the GDP structure, for which direct basic information at the time of calculation is not available.

Flash estimates of GDP for the fourth quarter of 2024 were prepared 43 days after the reference period. They are presented in a standard format for publication of quarterly national accounts data - growth rates as compared to the previous quarter and compared to the same period of the previous year, current prices and relative shares of the components in GDP.

According to the Release Calendar, NSI will prepare and publish preliminary quarterly estimates of GDP for the fourth quarter of 2024 on March 7, 2025.

The seasonal adjustment of statistical indicators in NSI is organized in accordance with the ESS Guidelines on Seasonal Adjustment. The seasonal adjustment of GDP data is made with the TRAMO/SEATS algorithm applied. The set of variables for seasonal adjustment covers Gross Value Added, Gross Domestic Product and its components from the expenditure side. A direct seasonal adjustment method is applied, where indicators and their components are adjusted independently.

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Annex

Table 1

**Growth rates of GDP component,
Seasonally adjusted data, Flash estimates**

(Per cent)

Items	Growth rate, current quarter compared with the previous quarter				Growth rate, current quarter compared with the same quarter of the previous year			
	I 2024	II 2024	III 2024	IV 2024	I 2024	II 2024	III 2024	IV 2024
1 Gross Value Added	0.9	0.5	0.7	0.7	1.8	1.9	2.4	2.8
2 Adjustments	-1.5	4.0	1.4	2.5	1.7	6.7	5.7	6.5
3 Gross Domestic Product	0.7	0.7	0.8	0.8	2.0	2.4	2.7	3.1
by final use components:								
4 Final consumption	1.8	1.1	1.5	1.3	4.0	4.4	4.8	5.8
5 Gross capital formation
Gross fixed capital formation	-1.5	-0.5	1.8	0.9	3.5	-0.5	-0.9	0.7
6 Exports of goods and services	-2.7	1.9	-1.8	-0.6	-3.8	0.4	-0.6	-3.2
7 Imports of goods and services	-1.5	1.9	0.1	0.7	-2.6	4.1	3.0	1.2

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Table 2

**Gross Domestic Product, Fourth Quarter of 2024,
Seasonally unadjusted data, Flash estimates**

№	Items	Fourth quarter of 2024	
		Value at current prices, Million BGN	Relative share in GDP, %
1	Gross Value Added	49869.6	87.2
2	Adjustments	7323.0	12.8
3	Gross Domestic Product (1+2=4+5+6+9)	57192.6	100.0
	by final use components:		
4	Final consumption	45715.3	79.9
5	Gross capital formation	13162.9	23.0
6	Balance (exports - imports)	-1685.6	-2.9
7	Exports of goods and services	26808.1	46.9
8	Imports of goods and services	28493.7	49.8
9	Statistical discrepancy	0.0	0.0