



Key indicators for Bulgaria¹

This update: 3 July 2025
Next update: 2 October 2025

Monthly data

Output		June'24	July'24	August'24	Sept.'24	Oct.'24	Nov.'24	Dec.'24	Jan.'25	Febr.'25	March'25	April'25	May'25	June'25
Industrial confidence	%	-2.8	0.0	-2.9	-6.2	-6.5	-0.9	-2.0	-0.8	-1.4	-0.6	-1.1	1.7	1.0
Change in industrial production ²	yoy % ch.	-4.9	-2.7	-2.9	1.2	-1.5	2.4	-3.9	-3.3	-3.5	-9.9	-10.4		
Change in construction production ²	yoy % ch.	2.7	2.8	4.9	2.3	6.1	8.6	5.8	8.1	7.0	9.0	7.0		
Private consumption		June'24	July'24	August'24	Sept.'24	Oct.'24	Nov.'24	Dec.'24	Jan.'25	Febr.'25	March'25	April'25	May'25	June'25
Change in turnover in retail trade ²	yoy % ch.	3.2	6.4	5.8	6.8	6.1	8.2	9.0	8.1	2.4	5.4	2.4		
Labour market		June'24	July'24	August'24	Sept.'24	Oct.'24	Nov.'24	Dec.'24	Jan.'25	Febr.'25	March'25	April'25	May'25	June'25
Shortage of labour in industry	%	30.4	31.3	29.7	30.4	31.0	29.9	29.5	31.7	31.7	30.7	29.4	36.7	36.7
Change in wages	yoy % ch.	18.1	16.2	13.8	11.3	13.8	13.5	13.6	11.7	10.6	11.1			
International transactions		June'24	July'24	August'24	Sept.'24	Oct.'24	Nov.'24	Dec.'24	Jan.'25	Febr.'25	March'25	April'25	May'25	June'25
Export order books in industry	balance	-30.5	-31.0	-23.2	-32.9	-30.2	-29.7	-19.2	-21.3	-20.5	-23.2	-20.4	-21.4	-19.5
Exports of goods	mIn. EUR	3655.6	4041.9	3508.3	3423.0	3809.1	3534.9	3158.5	3167.3	3355.2	3520.3	3379.8		
Imports of goods	mIn. EUR	3859.1	4242.7	3760.8	3918.9	4590.5	4308.8	3898.5	4032.2	3734.6	4372.6	4204.6		
Trade balance	mIn. EUR	-203.5	-200.8	-252.5	-495.9	-781.4	-773.9	-740.0	-864.9	-379.4	-852.3	-824.8		
Current account	mIn. EUR	74.1	425.6	705.3	-186.3	-589.9	-600.6	-650.1	-399.7	-378.6	-719.1	-724.9		
Direct investment (net)	mIn. EUR	162.6	-207.9	-547.7	-343.3	-304.3	-194.6	-328.7	-439.2	-324.0	-343.7	89.8		
Portfolio investment (net)	mIn. EUR	323.6	170.4	357.7	-2366.9	428.7	267.5	-75.9	370.7	76.9	423.8	-85.1		
Prices		June'24	July'24	August'24	Sept.'24	Oct.'24	Nov.'24	Dec.'24	Jan.'25	Febr.'25	March'25	April'25	May'25	June'25
Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year	%	2.5	2.4	2.1	1.2	1.8	2.1	2.2	3.8	4.0	4.0	3.5	3.7	
Change in producer prices on domestic market (in industry) ²	yoy % ch.	-2.8	0.9	1.9	-0.7	-3.1	1.0	6.6	14.4	19.1	22.0	16.9	7.9	
Selling prices expectations in industry	balance	-2.0	-1.3	1.8	-5.5	2.3	-1.0	7.2	3.5	2.5	1.2	-4.5	6.9	3.2
Selling prices expectations in retail trade	balance	21.4	28.7	19.1	20.7	17.5	8.4	17.0	26.2	29.1	14.1	20.4	11.3	19.5
Monetary and financial indicators		June'24	July'24	August'24	Sept.'24	Oct.'24	Nov.'24	Dec.'24	Jan.'25	Febr.'25	March'25	April'25	May'25	June'25
Change in monetary aggregate M3	yoy % ch.	9.4	9.3	8.5	8.8	9.1	9.3	8.7	8.6	9.4	8.9	8.8	8.7	
Change in credit to Non-financial Corporations and Households and NPISHs	yoy % ch.	13.2	13.7	14.2	13.7	14.2	14.9	15.0	15.9	15.5	15.0	14.3	14.7	
Exchange Rate of the Lev against the US Dollar	Levs	1.83	1.81	1.76	1.75	1.80	1.85	1.88	1.88	1.88	1.81	1.72	1.72	

Key Indicators for Bulgaria

Quarterly data

Output		24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2
Change in Gross Domestic Product ^{3,5}	yoy % ch.	2.0	2.4	2.8	3.4	3.1	
Private consumption		24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2
Consumer confidence	%	-14.0	-8.4	-12.2	-19.5	-16.4	
Change in individual final consumption ^{3,5}	yoy % ch.	3.5	4.3	4.4	5.8	8.0	
Investment		24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2
Change in gross fixed capital formation ^{3,5}	yoy % ch.	2.1	-0.5	-0.7	1.4	7.9	
Capacity utilization in industry	%	75.2	74.9	74.4	73.2	74.2	72.9
Change in stocks ^{3,5}	% of GDP	2.9	2.6	2.0	2.2	2.5	
Labour market		24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2
Unemployment rate	%	5.0	4.3	3.6	3.8	3.9	
Unemployment rate - male	%	5.0	4.4	3.8	4.4	3.9	
Unemployment rate - female	%	5.0	4.1	3.4	3.2	3.8	
Employment rate 15+	%	52.8	53.2	53.8	53.2	52.8	
Employment rate 20-64	%	75.9	76.8	77.6	76.8	76.5	
Change in employed persons	yoy % ch.	-0.7	0.5	0.0	0.3	0.1	
Change in labour costs	yoy % ch.	15.9	15.5	12.9	12.8	12.4	
International transactions		24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2
Change in export of goods and services ^{3,5}	yoy % ch.	-3.0	1.4	0.0	-1.7	-3.2	
Change in import of goods and services ^{3,5}	yoy % ch.	-3.6	3.8	3.1	2.2	4.6	
Prices		24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2
Change in house price indices (HPI) ⁴	yoy % ch.	16.0	15.1	16.5	18.3	15.1	

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: the NSI statistical surveys and BNB data. For more information - Methodological notes (pp. 10 - 11).

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 using 2021 as a base year.

3) Preliminary data for 2024 and 2025.

4) 2025 Q1 - preliminary data.

5) The data are calculated and published using 2020 as a base year.

Key Indicators for Bulgaria

Output

In June 2025, the **industrial confidence indicator** decreased by 0.7 percentage points in comparison with May 2025, according to the business inquiries of NSI.

In April 2025, a decrease of 10.4% was registered in the calendar-adjusted **Industrial Production Index** in comparison with the same month in 2024. On an annual basis, a decrease of the Industrial Production Index was observed in the electricity, gas, steam and air conditioning supply - by 18.7%, in the manufacturing - by 7.0%, and in the mining and quarrying industry - by 3.9%.

The calendar-adjusted data showed a rise of 7.0% in the **construction production** compared to the same month of 2024. A rise of the production was registered in the specialized construction activities - by 10.8%, in the civil engineering - by 8.1%, and in the construction of buildings - by 3.1%.

According to the preliminary data, the **Gross Domestic Product (GDP)** at current prices for the first quarter of 2025 is 45 617.3 million BGN. The GDP per person is 7 093 BGN. At an average for the quarter exchange rate of 1.859196 BGN for 1 USD the GDP is 24 536 million USD, or 3 815 USD per person. In Euro terms, GDP reaches 23 324 million EUR in total and 3 626 EUR per person.

Private consumption

In April 2025, the total **consumer confidence** indicator increased by 3.1 percentage points compared to its January level. An improvement of the consumer confidence among both urban and rural inhabitants - by 2.3 and 4.8 percentage points, respectively, was reported. The consumers' opinions about the development of the general economic situation in the country over the last 12 months and the expectations over the next 12 months, were less negative compared to the previous survey.

The calendar-adjusted **retail trade turnover** rose by 2.4% compared to the same month in 2024. In April 2025, compared to the same month of 2024, a rise of the turnover was registered in all groups: 'Retail sales of

automotive fuel in specialised stores' - by 9.8%, 'Retail sales of non-food products (except fuel)' - by 2.7%, and 'Retail sales of food, beverages and tobacco' - by 0.1%.

During the first quarter of 2025, 74.7% of GDP was spent on **individual consumption**. The indicator increased by 8.0% in real terms compared to the respective quarter of 2024 (according to seasonally adjusted data).

Investment

The relative share of **gross fixed capital formation** in GDP in the first quarter of 2025 was 14.9%. The indicator increased by 7.9% in real terms compared to the same period of the previous year, according to seasonally adjusted data.

In April 2025, in comparison with January 2025, a decrease of **the average capacity utilization in the industry** (by 1.3 percentage point) was observed and it reached 72.9%, according to the business inquiries of NSI.

Labour market

In the first quarter of 2025, there were 2 910.9 thousand **employed persons**, of whom 1 546.1 thousand men and 1 364.8 thousand women. **The employment rate** for the population aged 15 years and over was 52.8%, 59.1% for men and 47.2% for women.

In the first quarter of 2025, there were 116.7 thousand **unemployed persons**, of whom 63.0 thousand (53.9%) men and 53.7 thousand (46.1%) women. **The unemployment rate** was 3.9%, 3.9% for men and 3.8% for women, respectively.

In the first quarter of 2025, compared to the first quarter of 2024, **the total hourly labour cost** rose by 12.4% (preliminary data). The total hourly labour cost increased by 14.1% in industry, 11.8% in services and 19.7% in construction.

In June 2025, 36.7% of the industrial enterprises pointed out **the labour shortage** as a factor limiting their activity, according to the business inquiries of NSI.

Key Indicators for Bulgaria

In March 2025, the **average gross wage and salary** was BGN 2 556 and increased by 8.0% compared to the previous month, and by 11.1% compared to March 2024.

International transactions¹

In June 2025, the production assurance with **orders from abroad** increased by 1.9 percentage points in comparison with May 2025, according to the industrial managers' assessments registered by the business inquiries of NSI.

The **current account**² was negative amounting to EUR 724.9 million in April 2025, compared with a negative balance of EUR 505.8 million in April 2024. In January - April 2025 the current account was negative and amounted to EUR 2 222.3 million (2% of GDP), compared with a deficit of EUR 771.8 million (0.7% of GDP) in January - April 2024.

The **trade balance**² recorded a deficit of EUR 824.8 million in April 2025, compared with a negative balance of EUR 460.9 million in April 2024. In January - April 2025 the balance on goods was negative amounting to EUR 2 921.4 million (2.7% of GDP), compared with a deficit of EUR 1 507.9 million (1.5% of GDP) in January - April 2024.

Exports of goods² amounted to EUR 3 379.8 million in April 2025, dropping by EUR 340.3 million (9.1%) from EUR 3 720 million in April 2024. In January - April 2025 exports of goods totalled EUR 13 422.6 million (12.3% of GDP), dropping by EUR 541.9 million (3.9%) year-on-year (from EUR 13 964.5 million, 13.5% of GDP). In January - April 2024 exports decreased by 4.9% year-on-year.

Imports of goods² amounted to EUR 4 204.6 million in April 2025, increasing by EUR 23.7 million (0.6%) from April 2024 (EUR 4 180.9 million). In January - April 2025 imports of goods totalled EUR 16 344 million (15% of GDP), growing by EUR 871.7 million (5.6%) from January - April 2024 (EUR 15 472.4 million, 14.9% of GDP). In January - April 2024 imports decreased by 1.7% year-on-year.

The **direct investment abroad**² dropped by EUR 24.4 million in April 2025, compared with an increase of EUR 268.6 million in April 2024. In January - April 2025 direct investment abroad rose by EUR 99.8 million, compared with an increase of EUR 378.8 million in January - April 2024.

The **net direct investment**² was positive amounting to EUR 89.8 million, compared with a positive balance of EUR 490.9 million in April 2024. In January - April 2025 direct investment recorded an outflow of EUR 1 017.1 million (0.9% of GDP), compared with a negative balance of EUR 497 million (0.5% of GDP) in January - April 2024.

The **foreign direct investment in Bulgaria**² (under the directional principle) decreased by EUR 114.3 million in April 2025 according to preliminary data, compared with a decline of EUR 222.3 million in April 2024. In January - April 2025 foreign direct investment in Bulgaria grew by EUR 1 116.9 million, compared with an increase of EUR 875.9 million in January - April 2024.

The balance of **portfolio investment**² was negative amounting to EUR 85.1 million, compared with a positive balance of EUR 1 021.1 million in April 2024. In January - April 2025 the balance was positive and equated to EUR 786.2 million (0.7% of GDP), compared with a positive balance of EUR 2 708.8 million (2.6% of GDP) in January - April 2024. **Portfolio investment - assets**², dropped by EUR 105.5 million, compared with an increase of EUR 830.6 million in April 2024. In January - April 2025 they grew by EUR 407.7 million (0.4% of GDP), compared with an increase of EUR 2 276.1 million (2.2% of GDP) in January - April 2024. **Portfolio investment - liabilities**², decreased by EUR 20.3 million, compared with a decline of EUR 190.5 million in April 2024. In January - April 2025 portfolio investment - liabilities, dropped by EUR 378.5 million (0.3% of GDP), compared with a decline of EUR 432.7 million (0.4% of GDP) in January - April 2024.

In the first quarter of 2025, the **external balance of goods and services** was negative.

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.

Key Indicators for Bulgaria

Prices

In May 2025, the monthly inflation rate, measured by the **Consumer Price Index (CPI)**, was 0.0% compared to the previous month, and the annual inflation rate 3.7%. In May 2025, compared to the previous month, the highest increase was registered in the following groups: 'Restaurants and hotels' (0.8%), 'Miscellaneous goods and services' (0.6%), 'Alcoholic beverages and tobacco' (0.6%) and 'Clothing and footwear' (0.5%). A decrease in the prices was recorded in the following groups: 'Transport' (1.8%), 'Communications' (1.0), 'Recreation and culture' (0.9%) and 'Housing, water, electricity, gas and other fuels' (0.3%).

In the first quarter of 2025, the **house price index** increased by 15.1% compared to the same quarter of 2024.

The **Producer Price Index on the Domestic Market** increased by 7.9% compared to May 2024. The prices went up in the electricity, gas, steam and air conditioning supply - by 21.5%, in the mining and quarrying industry - by 20.2%, and in the manufacturing industry - by 7.8%.

In June 2025, the prevailing part of the managers expected the **selling prices in the industry** to remain unchanged over the next 3 months, according to the business inquiries of NSI.

Monetary and financial indicators¹

In May 2025, broad money (**monetary aggregate M3**)² increased annually by 8.7% (8.8% annual growth as in April 2025). At the end of May 2025 M3 was BGN 171.570 billion (80.3% of GDP) compared to BGN 170.925 billion (80% of GDP) in April 2025.

The **loans to Non-financial corporations, households and NPISHs**² in May 2025 amounted to BGN 99.876 billion. In May 2025, loans to Non-financial corporations increased by 9.3% annually (8.7% annual growth in April 2025) and at the end of the month amounted to BGN 49.826 billion (23.3% of GDP). Loans

to Households and NPISHs were BGN 50.051 billion (23.4% of GDP) at the end of May 2025.

In May 2025, the monthly average **exchange rate of BGN against the USD**² reached BGN 1.72 per 1 USD.

¹ The estimates of GDP are from BNB.

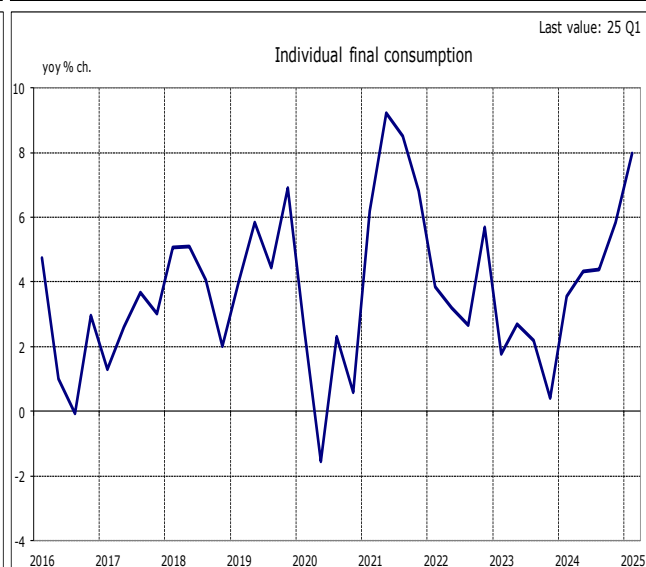
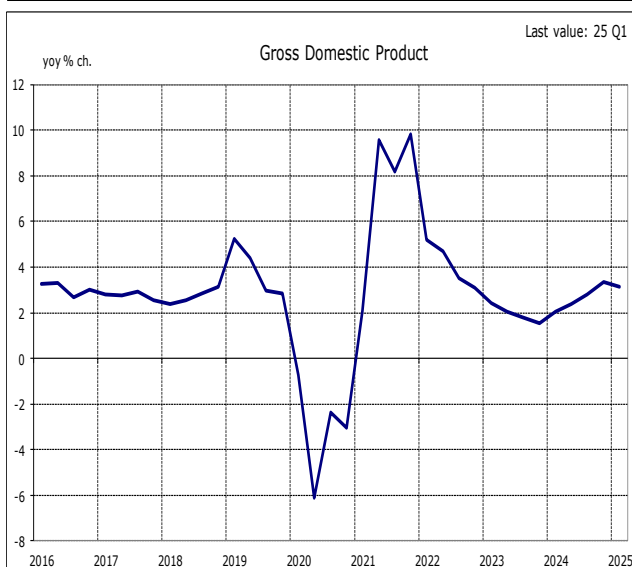
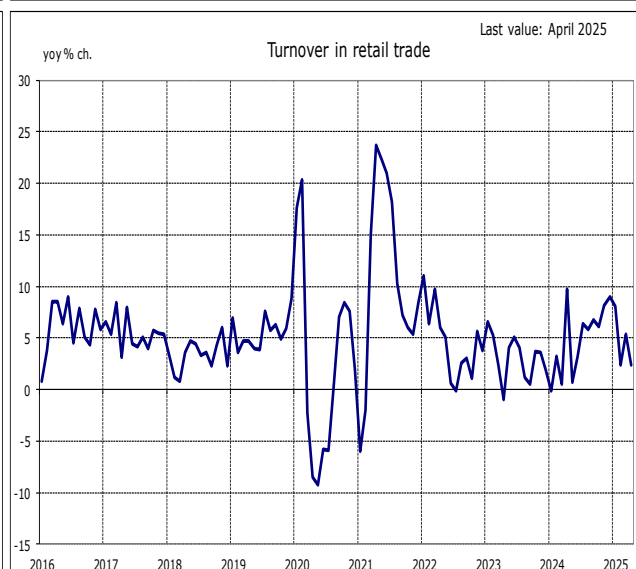
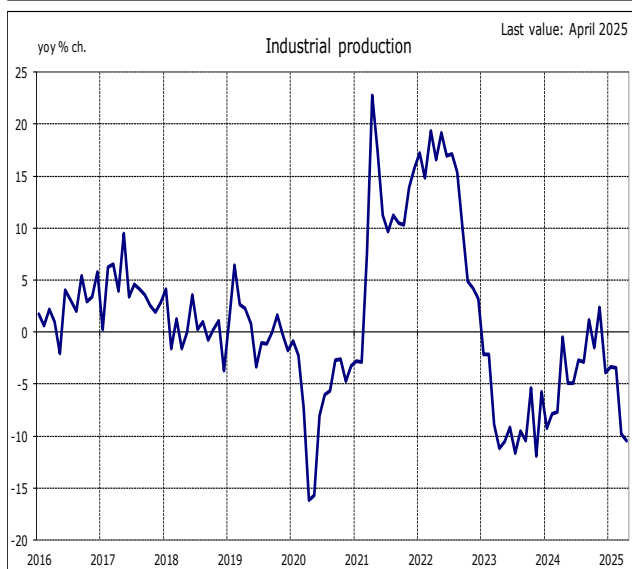
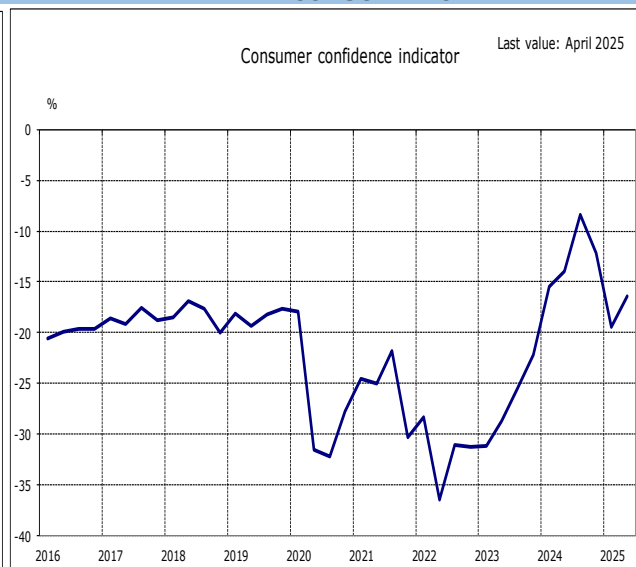
² Preliminary data. In accordance with the practice of the BNB and the data revision requirements of the ECB.

Key Indicators for Bulgaria

OUTPUT



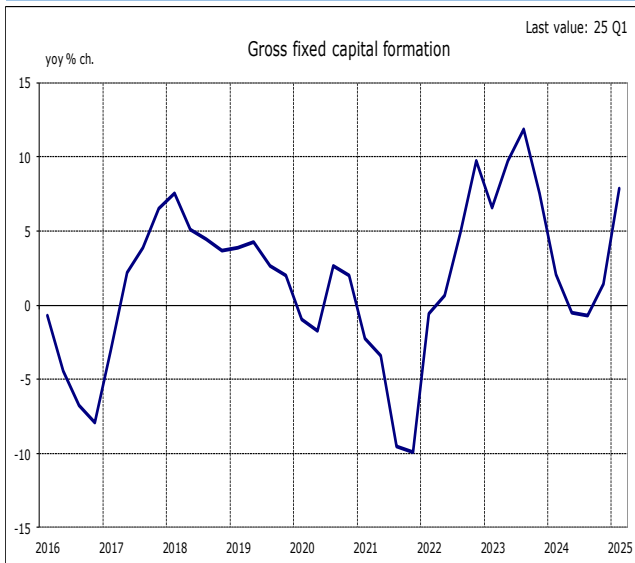
PRIVATE CONSUMPTION



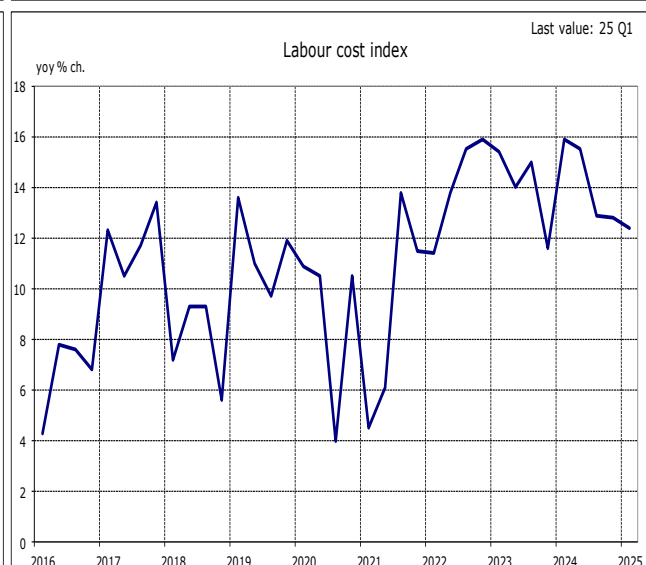
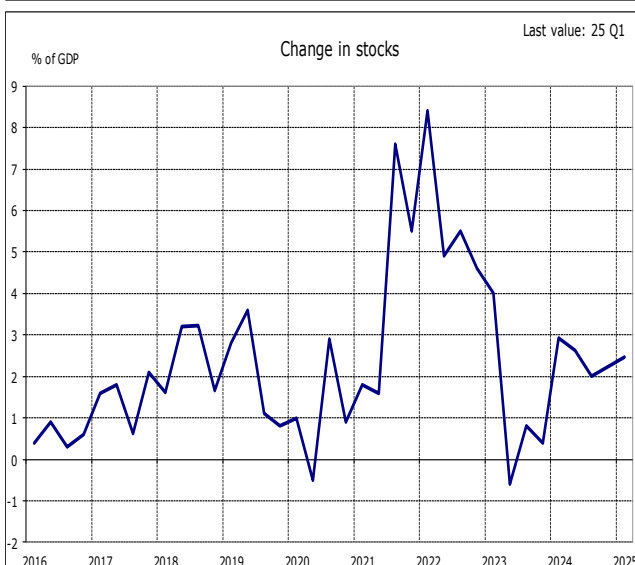
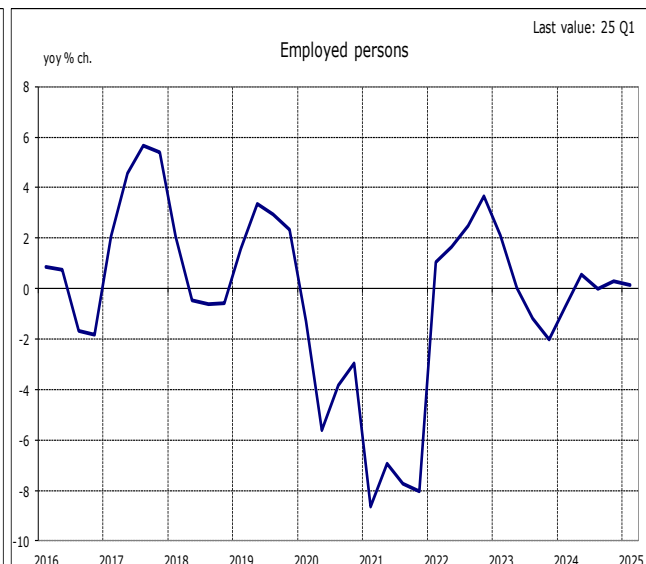
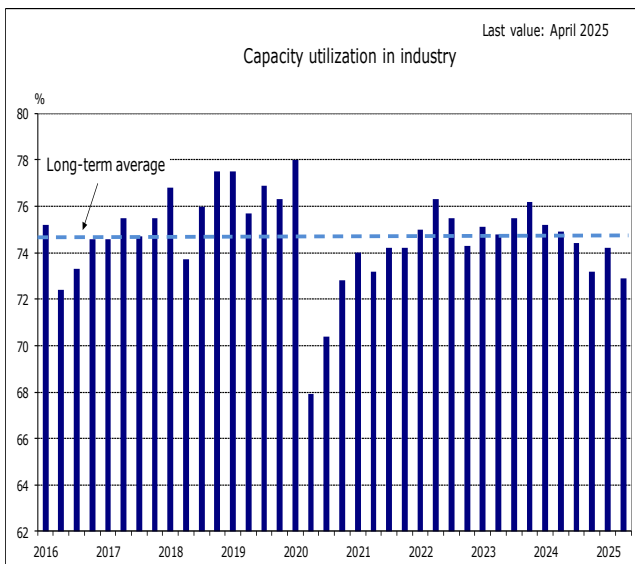
Note: yoy % ch. - growth rate compared to the same period of the previous year.

Key Indicators for Bulgaria

INVESTMENT



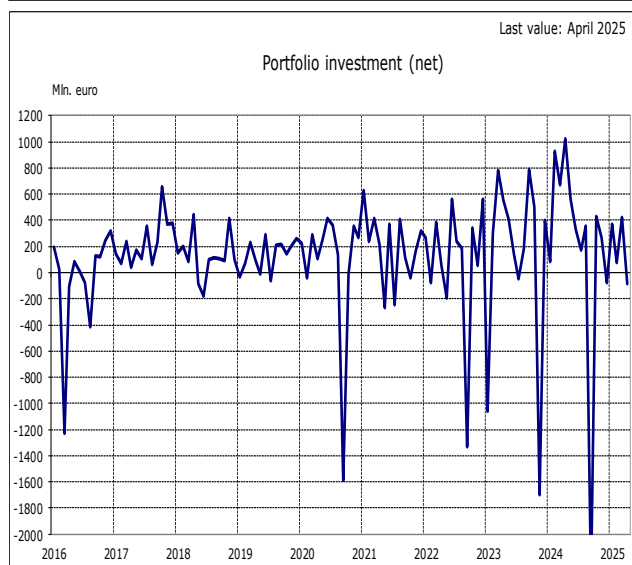
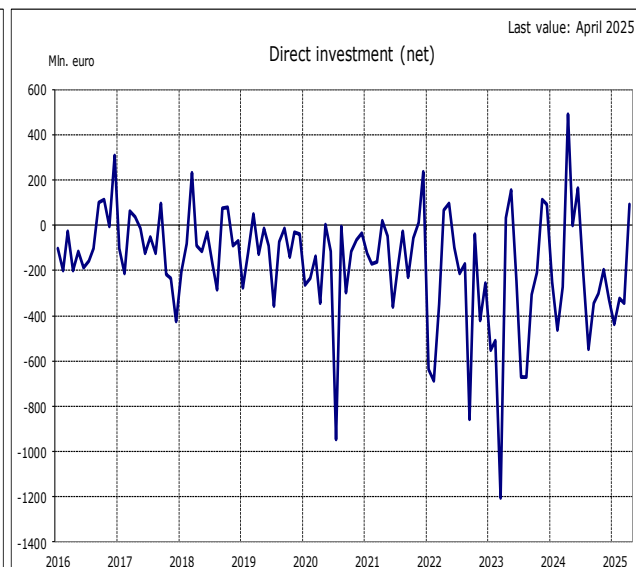
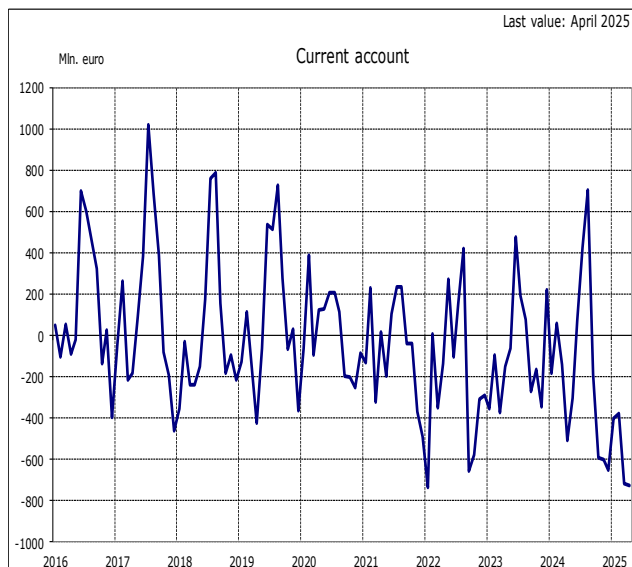
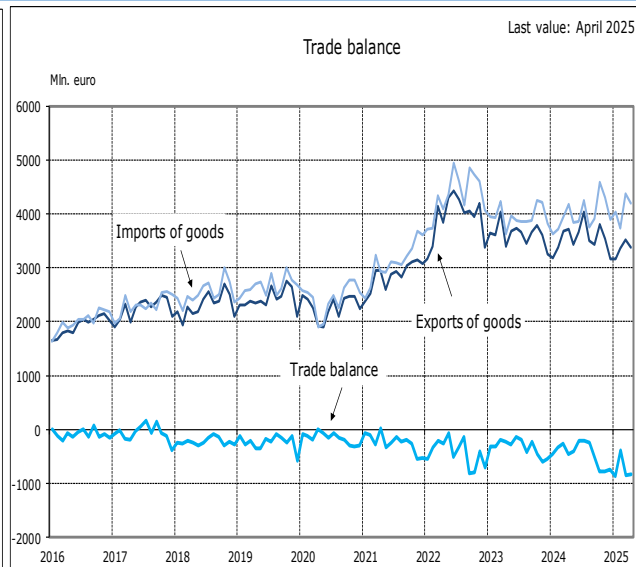
LABOUR MARKET



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

Key Indicators for Bulgaria

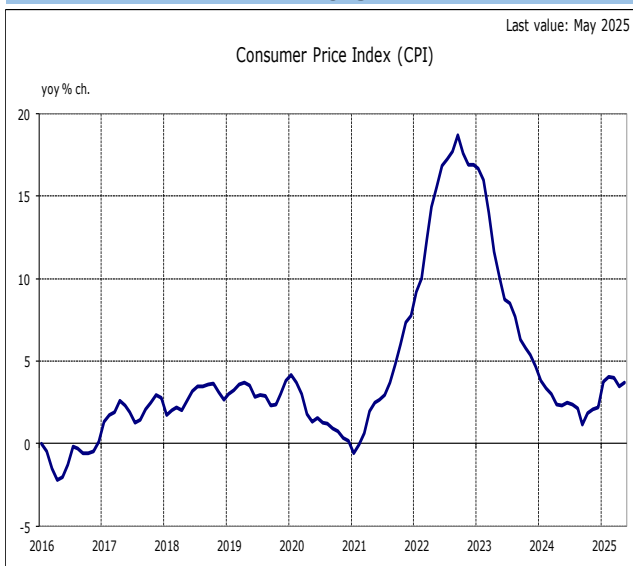
INTERNATIONAL TRANSACTIONS



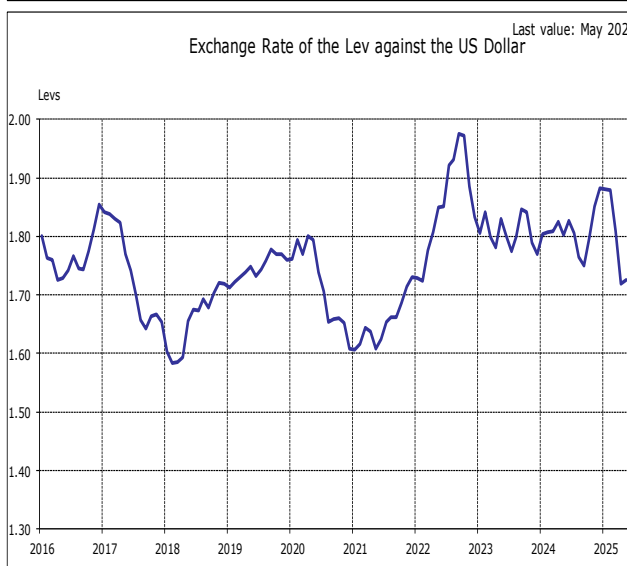
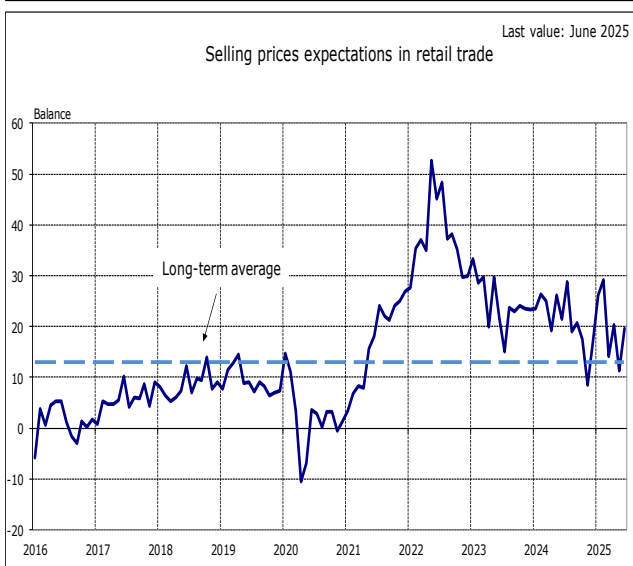
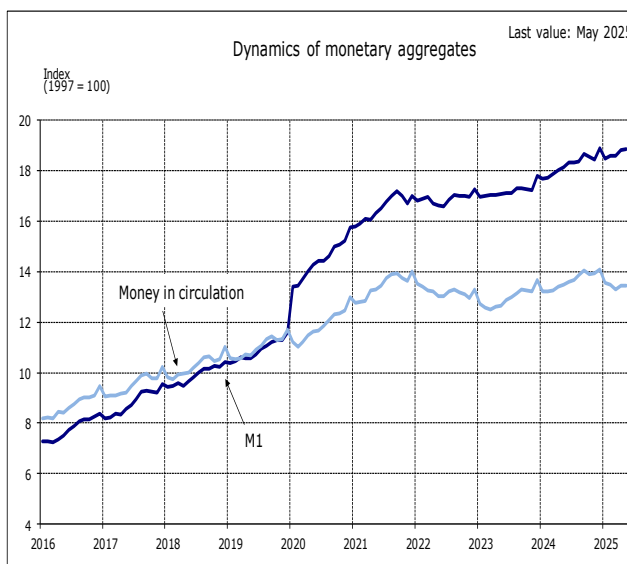
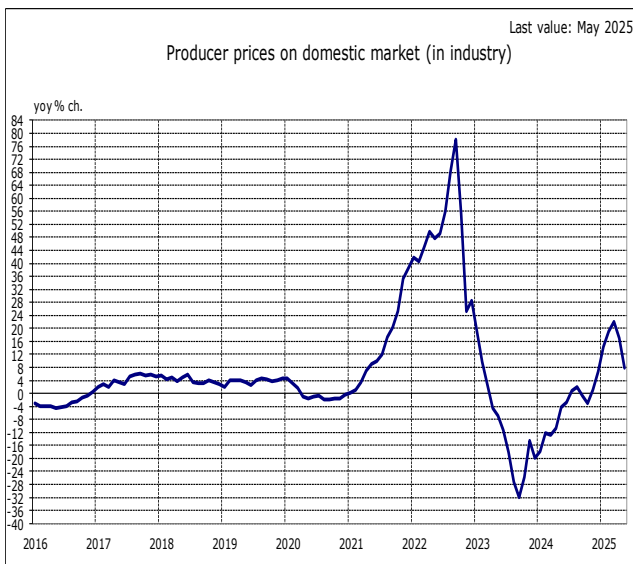
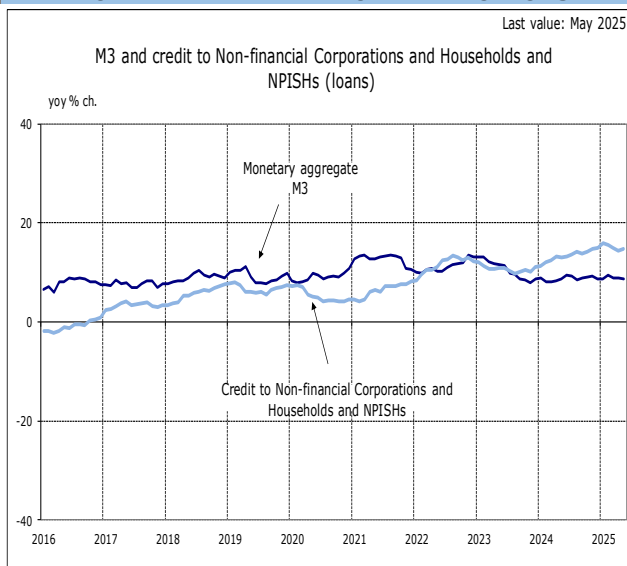
Note: yoy % ch. - growth rate compared to the same period of the previous year.

Key Indicators for Bulgaria

PRICES



MONETARY AND FINANCIAL INDICATORS



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

Key Indicators for Bulgaria

Key Indicators for Bulgaria - Methodological notes		
Indicator	Note	Source
Output		
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).	NSI
Change in industrial production	Growth rate compared to the same period of the previous year, working day adjusted data.	NSI
Change in construction production	Growth rate compared to the same period of the previous year, working day adjusted data.	NSI
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.	NSI
Private consumption		
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.	NSI
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.	NSI
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.	NSI
Investment		
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.	NSI
Capacity utilization	Average capacity utilization in industry, as a percentage of full capacity (data are collected each January, April, July and October).	NSI
Change in stocks	As a percentage of GDP. Data are presented according to ESA 2010.	NSI
Labour market		
Unemployment rate	Ratio between the unemployed persons and the economically active population (data from Labour force survey).	NSI
Employment rate	Ratio between the employed persons and the total population in the corresponding age group (data from Labour force survey).	NSI
Change in employed persons	Growth rate compared to the same period of the previous year (data from Labour force survey).	NSI
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.	NSI
Shortage of labour	Percentage of firms in industry pointing out shortage of labour as a constraint to production.	NSI
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.	NSI
International transactions		
Export order books	Business survey in the industry. Balance of positive and negative replies.	NSI
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
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.	BNB

Key Indicators for Bulgaria

Indicator	Note	Source
Trade balance	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
Current account	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
Direct investment	(Net) million EUR, Balance of Payments - Analytical Presentation (BPM6). Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	BNB
Portfolio investment	(Net) million EUR, Balance of Payments - Analytical Presentation (BPM6). Information on the methodology and data on BNB indicators can be found on the website of BNB.	BNB
Change in exports of goods and services	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.	NSI
Change in imports of goods and services	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.	NSI
Prices		
Inflation rate, measured by the Consumer Price Index (CPI)	Growth rate compared to the same period of the previous year.	NSI
Change in house price indices (HPI)	Growth rate compared to the same period of the previous year. Data refers to new and existing dwellings (apartments).	NSI
Change in producer prices on domestic market (in the industry)	Growth rate compared to the same period of the previous year.	NSI
Selling price expectations in industry	Business survey in the industry. Balance of positive and negative replies.	NSI
Selling price expectations in retail trade	Business survey in retail trade. Balance of positive and negative replies.	NSI
Monetary and financial indicators		
Change in monetary aggregate M3	Growth rate compared to the same period of the previous year (monthly value: value at the end of the month).	BNB
Change in credit to Non-financial Corporations and Households and NPISHs (loans)	Growth rate compared to the same period of the previous year (monthly value: value at the end of the month). NPISHs - Non-profit institutions serving households.	BNB
Exchange Rate of the Lev against the US Dollar	Monthly average exchange rates of the BGN against the US Dollar.	BNB
Change in money in circulation	Growth rate compared to the same period of the previous year. Index 1997 = 100 (monthly value: value at the end of the month).	BNB
Change in monetary aggregate M1	Growth rate compared to the same period of the previous year. Index 1997 = 100 (monthly value: value at the end of the month).	BNB