



## AGRICULTURAL LAND PRICES AND RENTS IN AGRICULTURE IN THE REPUBLIC OF BULGARIA IN 2024

*In 2024, the average price of transactions with arable land in Bulgaria reached BGN 1 697, which was 5.9% higher than in 2023. Compared to the previous year, there was an increase in the price of arable land transactions in five statistical regions: Severozapaden, Severen tsentralen, Severoiztochen, Yugoiztochen and Yugozapaden regions. A decrease was registered in Yuzhen tsentralen region.*

*In 2024, the average price for rent/lease of one decare of arable land reached BGN 60, which was 3.2% lower than in 2023. Compared to the previous year, there was a decrease in the price paid for rent/lease of one decare arable land in Severen tsentralen, Severoiztochen, Yugoiztochen and Yuzhen tsentralen regions. The price paid for rent/lease of one decare arable land in Severozapaden and Yugozapaden regions did not change.*

### Price of the agricultural land transactions in the Republic of Bulgaria in 2024

In 2024, the average price of transactions with arable land in Bulgaria reached BGN 1 697, which was 5.9% higher than in 2023. The average price of transactions with permanent grassland (meadows and pastures) reached BGN 367 and decreased by 4.9% compared to the previous year (Table 1).

**Table 1. Average prices of agricultural land transactions by land use categories  
in the period 2017 - 2024**

(BGN/dca)

Land use categories	2017	2018	2019	2020	2021	2022	2023	2024
Arable land	870	980	1053	1033	1174	1428	1602	1697
Permanent grassland	262	218	300	264	321	369	386	367

In 2024, there was an increase compared to the previous year in the price of arable land transactions in all statistical regions, except of Yuzhen tsentralen region, where a decrease was registered - by 0.6%. The highest price remains in Severoiztochen region - BGN 2 511 per one decare, 1.0% higher than the previous year. In Severozapaden region the price of arable land transactions increased and reached BGN 1 664 per one decare (by 1.5%), in Severen tsentralen region - BGN 1 998 per one decare (by 13.3%), in Yugoiztochen region - BGN 1 341 per one decare (by 12.8%), in Yugozapaden region - BGN 876 per one decare (by 27.6%) (Table 2).

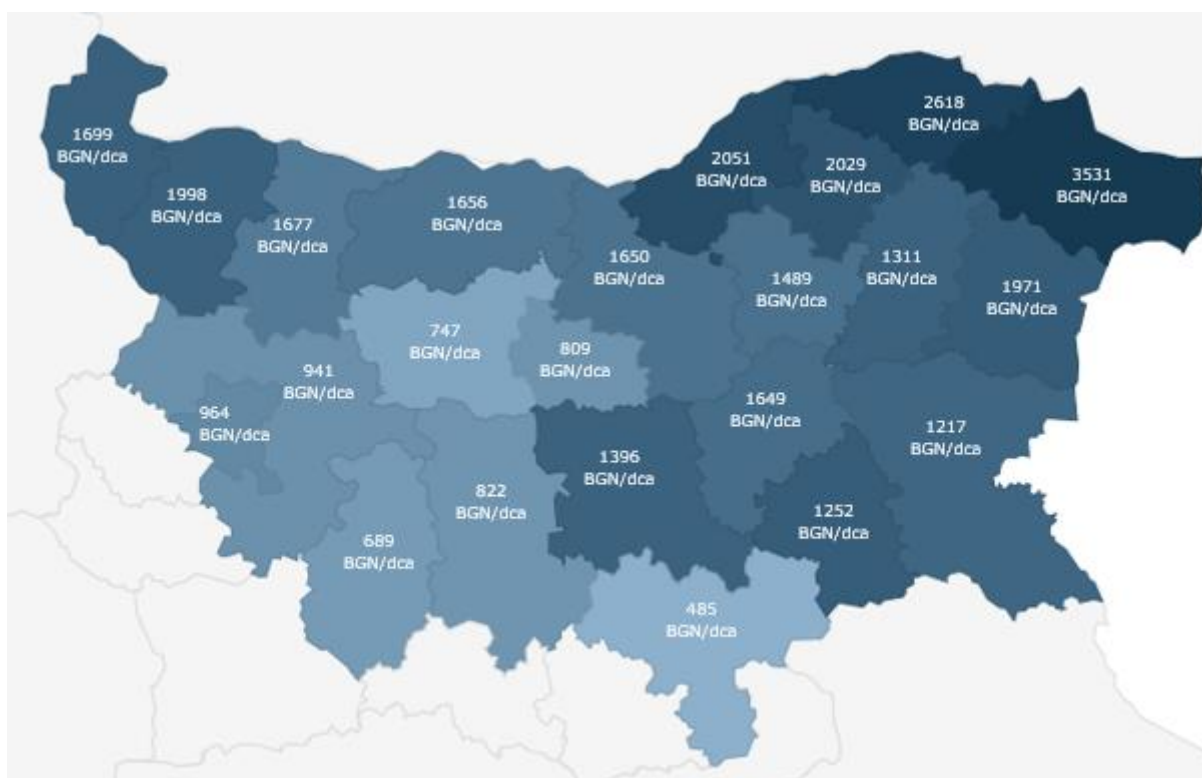
## AGRICULTURAL LAND PRICES AND RENTS IN AGRICULTURE IN THE REPUBLIC OF BULGARIA IN 2024

**Table 2. Average prices of arable land transactions by statistical regions  
in the period 2017 - 2024**

(BGN/dca)

Statistical regions	2017	2018	2019	2020	2021	2022	2023	2024
<b>Total</b>	<b>870</b>	<b>980</b>	<b>1053</b>	<b>1033</b>	<b>1174</b>	<b>1428</b>	<b>1602</b>	<b>1697</b>
Severozapaden	920	884	967	987	1284	1525	1639	1664
Severen tsentralen	789	1098	1138	1146	1275	1575	1764	1998
Severoiztochen	1401	1357	1462	1467	1546	2043	2487	2511
Yugoiztochen	804	809	861	887	937	1096	1189	1341
Yugozapaden	303	199	818	352	624	643	686	876
Yuzhen tsentralen	539	681	706	637	700	705	676	672

**Figure 1. Average prices of arable land transactions by districts in 2024**



### Rent prices of arable land in the Republic of Bulgaria in 2024

In 2024, the average price for rent/lease of one decare of arable land reached BGN 60, which was 3.2% less than in 2023. The average price for rent/lease of one decare of permanent grassland was BGN 24, the same as the previous year (Table 3).

## AGRICULTURAL LAND PRICES AND RENTS IN AGRICULTURE IN THE REPUBLIC OF BULGARIA IN 2024

**Table 3. Average rent prices of agricultural land by land use categories  
in the period 2017 - 2024**

(BGN/dca)

Land use categories	2017	2018	2019	2020	2021	2022	2023	2024
Arable land	47	50	49	44	52	63	62	60
Permanent grassland	16	16	23	21	26	26	24	24

There was a decline in the price paid for rent/lease of one decare of arable land compared to the previous year in Severen tsentralen, Severoiztochen, Yugoiztochen and Yuzhen tsentralen regions. The biggest decrease was registered in Severoiztochen region - by 9.3% compared to 2023. Despite the decrease, in 2024 the highest average rent/lease price per decare of arable land remains in Severoiztochen region - BGN 78. The price paid for rent/lease of one decare of arable land in Severozapaden and Yugoiztochen regions did not change (Table 4).

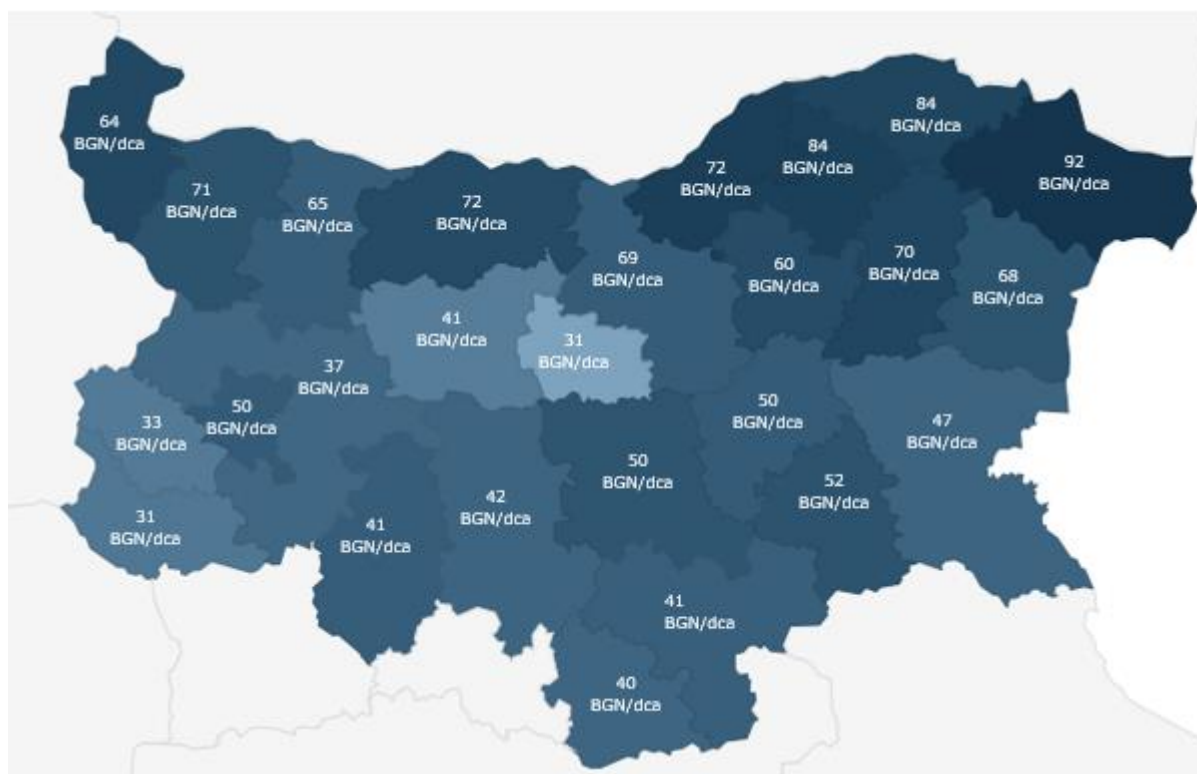
**Table 4. Average rent prices of arable land by statistical regions in the  
period 2017 - 2024**

(BGN/dca)

Statistical regions	2017	2018	2019	2020	2021	2022	2023	2024
<b>Total</b>	<b>47</b>	<b>50</b>	<b>49</b>	<b>44</b>	<b>52</b>	<b>63</b>	<b>62</b>	<b>60</b>
Severozapaden	45	48	50	49	54	63	66	66
Severen tsentralen	57	59	60	58	64	75	76	73
Severoiztochen	68	70	69	53	80	93	84	78
Yugoiztochen	34	35	37	35	40	52	51	50
Yugoiztochen	28	30	30	30	30	35	36	36
Yuzhen tsentralen	31	32	32	31	33	44	43	41

## AGRICULTURAL LAND PRICES AND RENTS IN AGRICULTURE IN THE REPUBLIC OF BULGARIA IN 2024

**Figure 2. Average rent prices of arable land by districts in 2024**



### Methodological notes

The Survey on the agricultural land prices and rents was carried out in compliance with the Common Methodology<sup>1</sup> of Eurostat and Regulation (EU) 2022/2379 of the European Parliament and of the Council of 23 November 2022 taking into account the national features in the agricultural land market development and rents relations in Bulgaria.

**Respondents.** The respondents were selected amongst three group of entities: agricultural holdings, societies dealing with agricultural land operations and real estate agencies. Three data sources for this selection of respondents were used: Annual Report of non-financial enterprises (with stable economic activity 'agriculture'), Annual Report of specialized investment societies (investments in land) - expenditures for acquisition of tangible fixed assets and Annual Report of Agricultural Holdings. As criteria for the selection of respondents the value of costs incurred for acquisition of agricultural land and for paid rents was used. It was applied threshold above which all units were observed exhaustively.

**Geographical coverage.** The survey covered all national territory. By reason of using threshold, it was possible any administrative units (districts) in which the respondents did not meet the requirements of the defined threshold, to be excluded from the scope of the

<sup>1</sup> Common Methodology on Land Prices and Rents, adopted by the Agricultural Accounts and Prices Working Group, 15 February 2017, Eurostat, Luxembourg.

## AGRICULTURAL LAND PRICES AND RENTS IN AGRICULTURE IN THE REPUBLIC OF BULGARIA IN 2024

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survey. Normally these were districts in which the number of land transactions and hiring of agricultural land were limited. Because of this, data for them often were classified as confidential and according to the requirements of the Law on Statistics they should not be disseminated.

**Referent period.** According to the Common Methodology of Eurostat, the referent period was a calendar year. As usual, the contracts for rent/lease of agricultural land were signed for a crop year. In compliance with the Methodology into the scope of the survey were included all contracts in force during the calendar year, regardless of the crop year to which they referred and when the payments will be made up. Contracts for rent of agricultural land continued for one year and for the lease of land - at least four years.

**Land use categories.** Three land use categories were observed: arable land, meadows and pastures. To ensure compliance with the Common Methodology of Eurostat the meadows and pastures were summarised in a common category - permanent grassland and average price for this category was calculated.

**Unit for measurement.** According to the practice for agricultural land transactions and land rent/lease in Bulgaria data were collected in BGN per one decare agricultural land.

**Price of agricultural land transactions.** According to the Common Methodology of Eurostat collected information referred to the land transaction and rent/lease of agricultural land, which was used only for agricultural production, i.e., its further use will not be changed.

The price of agricultural land transactions was the price paid by the owner on the free market, including taxes and leaves (without VAT) paid per one decare. The price did not include amounts paid for the rights to use, the monetary compensations, received by the landowner for the sale or acquisition of land, the value of buildings on the land, paid inheritance and received subsidies (if there were).

**Price of rents for hired/leased agricultural land.** The value of rent/lease of agricultural land was the value paid to the landowner per one decare as a return for supplying its assets to the land user. The value included also all payments in kind evaluated at the prices of the current year and as well as the taxes and leaves paid. The value did not include amounts paid for the rights to use, the value of buildings or dwellings, situated on the rented/leased land, as well as the costs related to other assets (current costs of building maintenance, insurance and depreciation of buildings and others).

**Calculation of average prices.** At municipality level (LAU2) the average price of land transactions/rented areas for the respective land use category was calculated as average arithmetical mean from the prices, reported by the respondents. At NUTS3 level (district),

## AGRICULTURAL LAND PRICES AND RENTS IN AGRICULTURE IN THE REPUBLIC OF BULGARIA IN 2024

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NUTS2 level (statistical region), NUTS1 level (statistical zone) and NUTS0 (national level) the average price for the respective land use category was calculated as average weighted value. For the land transactions the area of arable land and permanent grassland were used, while for the rent prices the hired/leased land was used. The size of areas (weights) is regularly updated once the data from the last Integrated Farm Statistics Survey<sup>2</sup> were released.

**Data confidentiality.** The data confidentiality was ensured in compliance with paragraphs 25 to 27 of the Statistics Act.

Information about the methodology and data collected within the Survey on the agricultural land prices and rents in Bulgaria was published on the website of NSI.

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<sup>2</sup> Integrated Farm Statistics surveys in Bulgaria are conducted by the Ministry of Agriculture and Food. In the years ending in 0, exhaustive surveys (Censuses) are conducted, and sample surveys in the years ending in 3 and 6 (between the two censuses).