



**GROSS DOMESTIC PRODUCT FOR THE  
SECOND QUARTER OF 2025  
(FLASH ESTIMATES)**

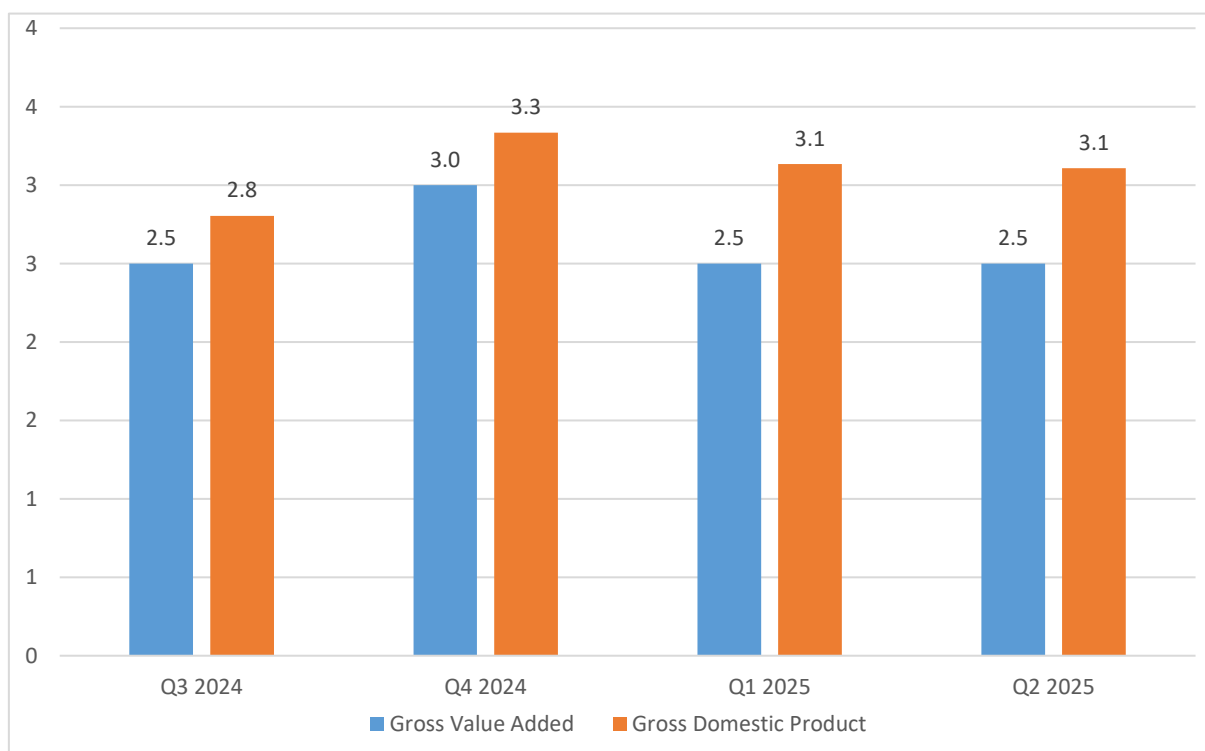
In the second quarter of 2025, the Gross Domestic Product (GDP) increased by 3.1% compared to the second quarter of the previous year and by 0.7% compared to the first quarter of 2025, according to the seasonally adjusted data.

**Growth rates on an annual basis**

In the second quarter of 2025, according to seasonally adjusted data, GDP increased by 3.1% compared to the second quarter of the previous year. The Gross Value Added (GVA) increased by 2.5%.

Gross fixed capital formation registered an increase of 6.7% and the final consumption registered an increase of 6.5% in the second quarter of 2025 compared to the second quarter of the previous year at seasonally adjusted data. Exports and imports of goods and services decreased by 4.9% and 0.6%, respectively.

**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 0.7% in the second quarter of 2025 compared to the previous quarter (Annex, Table 1). The increase of GVA in the second quarter of 2025 was 0.6%.

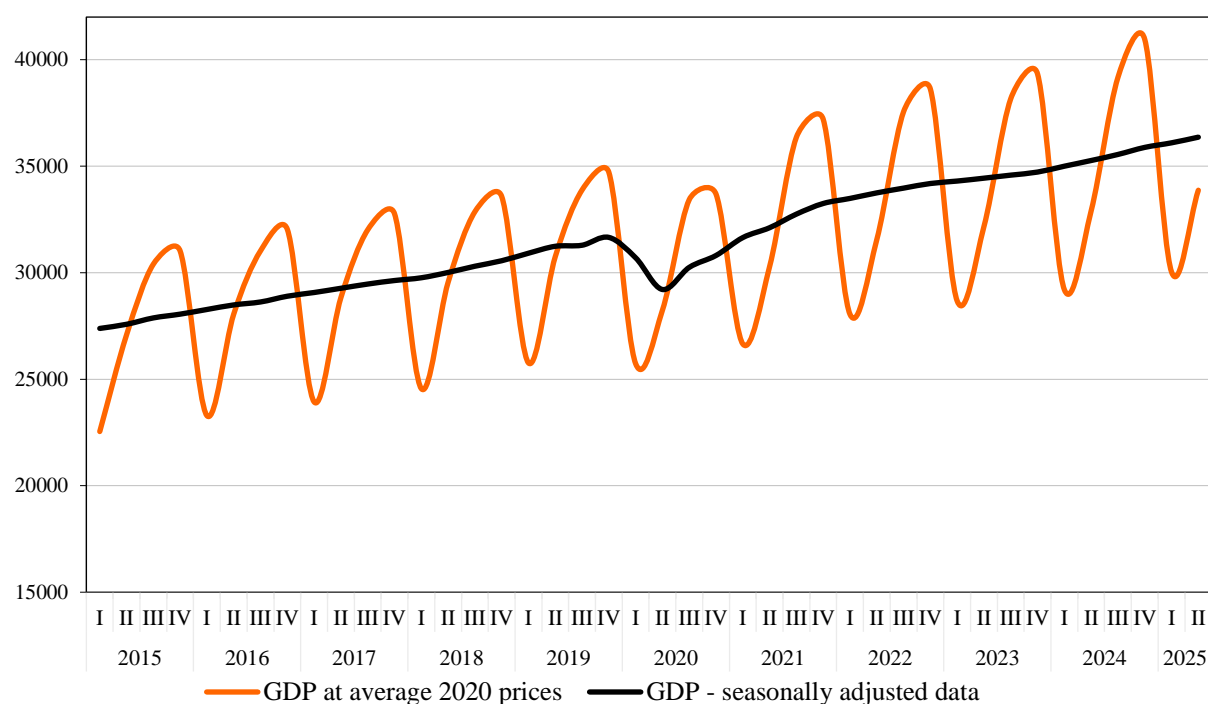
According to the flash estimate of GDP by final expenditure approach, a reason for the positive GDP growth at the seasonally adjusted data in the second quarter of 2025 compared to the previous quarter, was the increase in the final consumption - by 0.9% and in the exports of goods - by 0.6%.

### GDP in monetary terms, current prices

According to the flash GDP estimates for the second quarter of 2025, GDP at current prices was 51 691.7 million BGN (Annex, Table 2). The Gross Value Added in the second quarter of 2025 amounted to 44 850.4 million BGN.

In the structure of GDP by expenditure approach, the largest share - 80.0% was for the final consumption, which in nominal terms is 41 329.0 million BGN. In the second quarter of 2025, the gross capital formation was 9 896.6 million BGN and had a share of 19.1% in GDP. The external balance (exports minus imports) was positive.

**Figure 2. GDP by quarters for the period 2015 - 2025, 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 second quarter of 2025 were prepared 44 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 second quarter of 2025 on September 5, 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			
	III 2024	IV 2024	I 2025	II 2025	III 2024	IV 2024	I 2025	II 2025
<b>1 Gross Value Added</b>	<b>0.7</b>	<b>0.8</b>	<b>0.5</b>	<b>0.6</b>	<b>2.5</b>	<b>3.0</b>	<b>2.5</b>	<b>2.5</b>
2 Adjustments	1.7	3.1	-0.1	1.9	5.2	6.8	7.5	6.7
<b>3 Gross Domestic Product</b>	<b>0.8</b>	<b>0.9</b>	<b>0.6</b>	<b>0.7</b>	<b>2.8</b>	<b>3.3</b>	<b>3.1</b>	<b>3.1</b>
by final use components:								
4 Final consumption	1.7	1.4	2.3	0.9	4.8	5.8	7.1	6.5
5 Gross capital formation	.	.	.	.	.	.	.	.
Gross fixed capital formation	2.0	1.6	2.8	0.2	-0.8	1.3	7.4	6.7
6 Exports of goods and services	-2.5	-0.5	-2.6	0.6	0.1	-1.8	-3.3	-4.9
7 Imports of goods and services	0.0	1.2	0.3	-2.0	3.1	2.2	4.6	-0.6

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**Table 2**

**Gross Domestic Product, Second Quarter of 2025,  
Seasonally unadjusted data, Flash estimates**

№	Items	Second quarter of 2025	
		Value at current prices, Million BGN	Relative share in GDP, %
<b>1</b>	<b>Gross Value Added</b>	<b>44 850.4</b>	<b>86.8</b>
2	Adjustments	6 841.3	13.2
<b>3</b>	<b>Gross Domestic Product (1+2=4+5+6+9)</b>	<b>51 691.7</b>	<b>100.0</b>
	by final use components:		
4	Final consumption	41 329.0	80.0
5	Gross capital formation	9 896.6	19.1
6	Balance (exports - imports)	466.1	0.9
7	Exports of goods and services	27 397.2	53.0
8	Imports of goods and services	26 931.1	52.1
9	Statistical discrepancy	0.0	0.0