GROSS DOMESTIC PRODUCT (GDP) - NATIONAL LEVEL - 2024 - UPDATED DATA

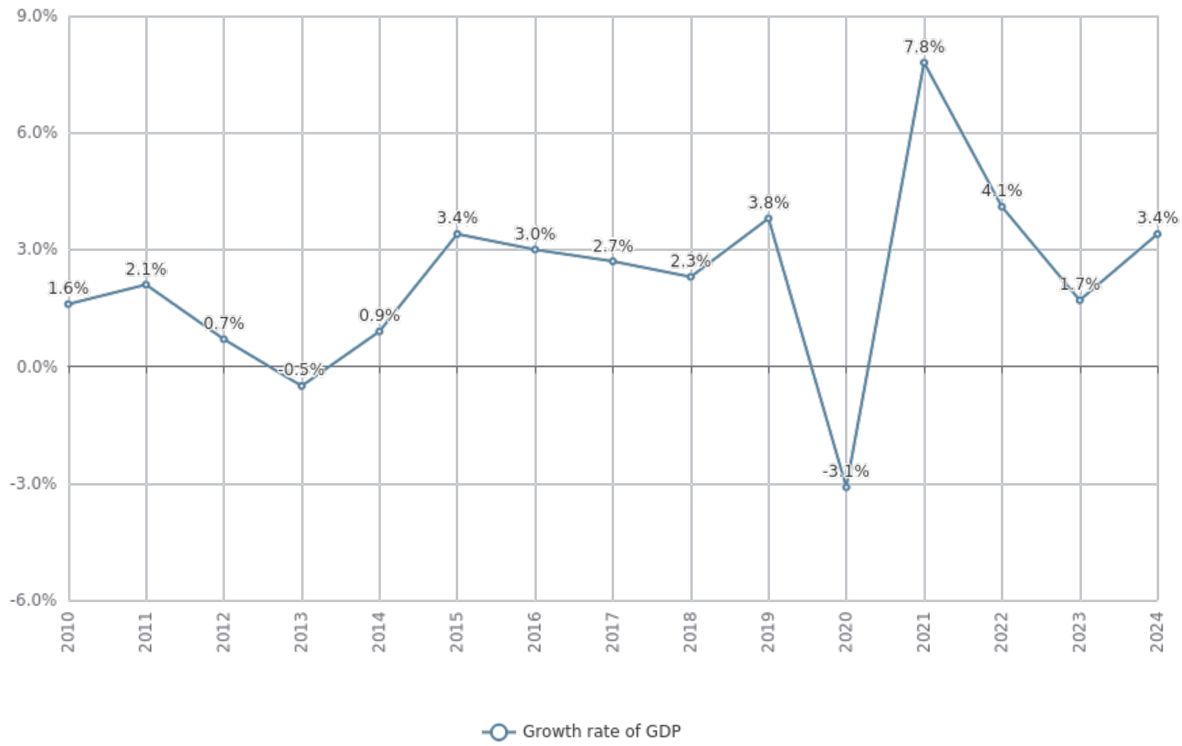
In 2024, Gross Domestic Product (GDP) of Bulgaria is 204.907 billion BGN.

Growth rate of GDP is 3.4% compared to 2023.

GDP in 2024 - updated annual data

In 2024, growth rate of GDP was 3.4% compared to 2023. Updated annual data for GDP in 2024 were compiled with updated statistical information based on annual statistical surveys and administrative sources.

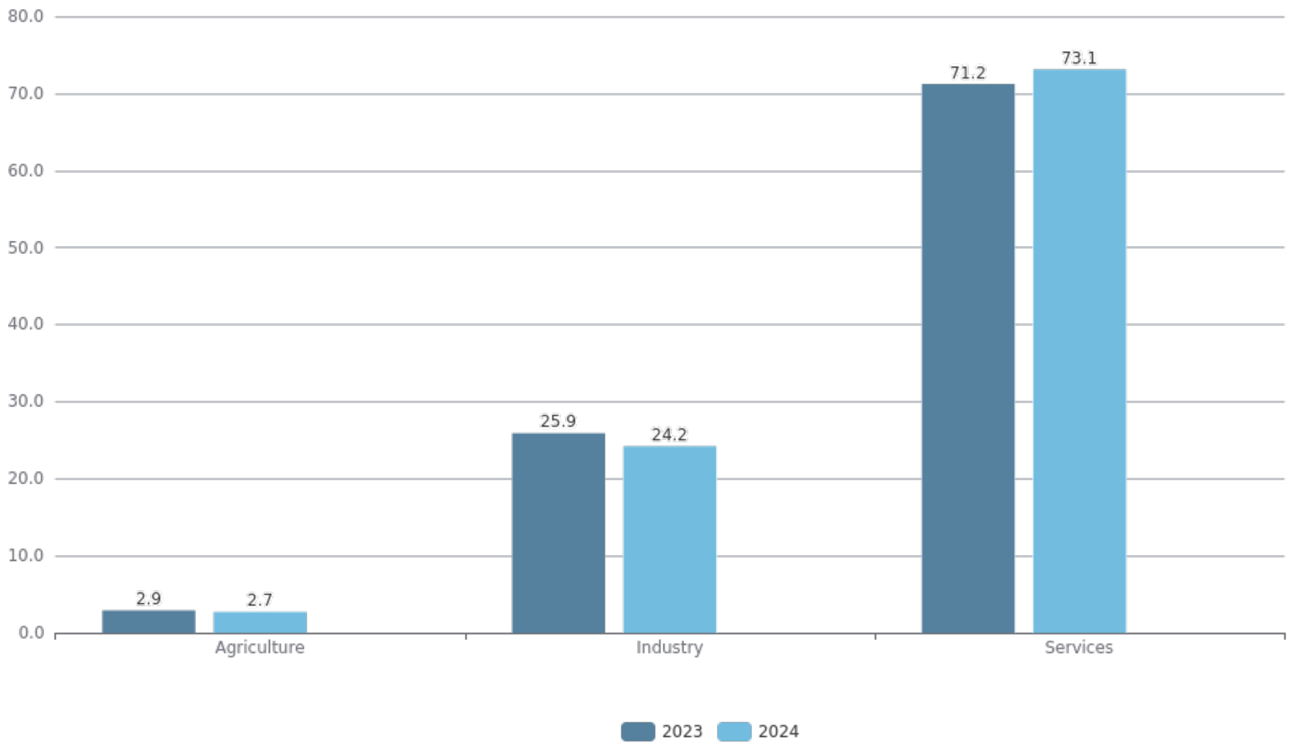
Figure 1. Growth rate of GDP for the period 2010 - 2024[1], %



GDP in 2024 - updated annual data by production approach

GDP at current prices for 2024 was 204 907[2] million BGN (Annex, Table 1). The Gross value added (GVA) generated by the national economy during 2024 amounted to 178 772 million BGN at current prices.

Figure 2. Gross value added by economic sector in 2023 and 2024, %



In 2024, the relative share of the activities of Services sector in GVA was 73.1%, which was an increase of 1.9 percentage points compared to 2023. The relative share of the value added in the Industry sector decreased to 24.2% in 2024 compared to 25.9% in 2023. The Agriculture decreased its relative share in GVA of the national economy by 0.2 percentage points to 2.7%.

Updated annual data showed an increase of the GDP for 2024 in real terms by 3.4% compared to 2023. For the same period, GVA increased by 2.8% at annual basis. The increase in GVA was determined by the growth in the following economic activities:

- Construction - by 11.0%;
- Wholesale and retail trade; repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities - by 9.6%;
- Agriculture, forestry and fishing - by 7.3%;
- Financial and insurance activities - by 6.0%;
- Public administration and defense; compulsory social security; education; human health and social work activities - by 5.1%;
- Professional, scientific and technical activities; administrative and support service activities - by 3.8%;
- Culture, sports and entertainment; Other activities - by 2.8%;
- Information and communication - by 1.6%.

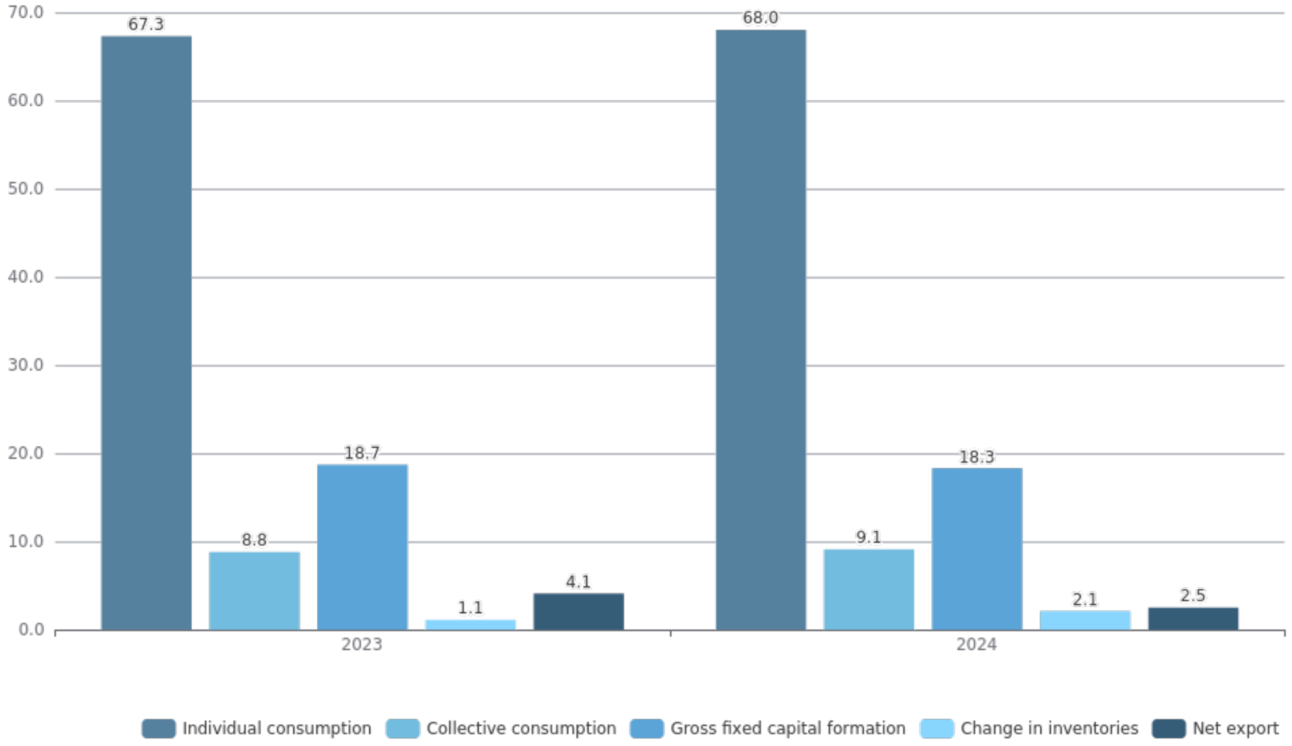
A decline was registered in the following economic activities:

- Real estate activities - by 2.6%;
- Mining and quarrying; manufacturing; electricity, gas, steam and air conditioning supply; water supply, waste management and remediation activities - by 7.2%.

GDP in 2024 - updated annual data for final use components of GDP

In 2024, 77.1% of the GDP was used for final consumption expenditure. Investments (gross fixed capital formation) formed 18.3% of GDP. The external balance of goods and services was positive.

Figure 3. Final use components of GDP in 2023 and 2024, %



In 2024, regarding the expenditure components of GDP, contributors to the registered positive economic growth were the Final consumption with a growth of 4.6%, the Exports of goods and services - 1.8%, and Gross fixed capital formation - 1.5%. In 2024, the Imports of goods and services increased by 3.9% compared to 2023.

GDP in 2024 - updated annual data compared to preliminary data

In 2024, GDP increased in real terms by 3.4%, compared to 2023, according to updated annual data, or increased by 0.6 percentage points compared to 2.8% according to the preliminary data for 2024, published in the NSI pressrelease on 07.03.2025, where GDP is compiled as a sum of estimates of quarterly data[3].

GDP at current prices for 2024 was 204.907 billion BGN, according to updated annual data, or with 2.045 billion BGN more compared to the preliminary data of 202.862 billion BGN.

The impact of the updated data has the revisions, as a result of the annual exhaustive surveys in the field of statistics, the information obtained from the annual data of the reports of the enterprises, as well as based on the updated administrative information, compared to the information available at the release of the preliminary data.

The updated data include also amendments in the final use components of GDP - individual consumption, collective consumption, gross fixed capital formation, changes in stocks, imports and the amount of goods and services, compared to the information available when the preliminary data were released.

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[1] In 2025, a revision was made in connection with the recommendations and reservations from the GNI verification cycle. In accordance with the NSI's revision policy and Eurostat requirements, the data for the period 2018 - 2023 were revised as a result of a methodological revision to improve the methods for calculating GDP components using the three methods. The data for Gross National Income have been revised for the period 2018 - 2023 - the data are available on the NSI website.

[2] When comparing the data, please note that the preliminary data of GDP for 2024, published in the NSI pressrelease on 07.03.2025, were the sum of estimates of quarterly data and have been revised with updated statistical information based on statistical surveys and administrative sources.

[3] For more information, see footnotes [1] and [2] and the Methodological notes.

Annex

Table 1. Gross Domestic Product in 2024 (Updated annual data)			
Indicators	**Value at current prices, Million BGN**	**GVA - Share, %**	**GDP - Share, %**
1. Gross Value Added by economic sector (2+3+4):	**178 771.7**	**100.0**	**87.2**
2. Agriculture	4 817.5	2.7	2.4
3. Industry	43 300.3	24.2	21.1
4. Services	130 653.9	73.1	63.7
5. Adjustments	26 135.2		12.8
6. Gross Domestic Product (1+5=7+10+13+16)	**204 906.9**		**100.0**
by final use components:			
7. Final consumption (8+9)	**157 894.0**		**77.1**
8. Individual	139 264.8		68.0
9. Collective	18 629.2		9.1
10. Gross capital formation (11+12)	**41 862.3**		**20.4**
11. Gross fixed capital formation	37 523.7		18.3
12. Change in inventories	4 338.6		2.1
13. Balance, exports - imports (14 - 15)	**5 150.6**		**2.5**
14. Exports of goods and services	115 505.9		56.4
15. Imports of goods and services	110 355.3		53.9
16. Statistical discrepancy	0.0		0.0

Methodological notes

National accounts for Bulgaria compiled according to the main methodological recommendations of the documents ‘System of National Accounts, 2008’ (SNA 2008), an issue of EUROSTAT, IMF, OECD, UN and the World Bank, and European System of Accounts, 2010 (ESA2010), an issue of EUROSTAT. Main macroeconomic indicators of the system of national accounts are the Gross Domestic Product (GDP).

Preliminary annual estimates for GDP are the sum of estimates of quarterly data and are compiled T+60 days after the reporting period. They are based on available monthly and quarterly statistical and administrative information. Updated annual data are compiled T+9 months (9 months after the end of the year) after the reporting period and are based on data from annual exhaustive surveys and updated administrative information.

In practice, the system of national accounts, there are two main types of revisions beyond the scope and content of the methods of seasonal adjustment. The first type of audits is ongoing, regular characterized by the presence of new or updated statistical information based on statistical surveys or administrative sources. The second type of revisions is related to a change in the methodology and calculation procedures for specific statistical indicators. More information is available on the NSI website.

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According to an approved Program for the compilation of data in the field of non-financial national accounts, NSI publishes preliminary and updated annual data. The date for the publication of the statistical information is listed in the Calendar presenting the results of the statistical surveys of NSI. The Calendar is available on the NSI website.