



## KEY INDICATORS FOR BULGARIA - LATEST DATA AS OF APRIL 3, 2026

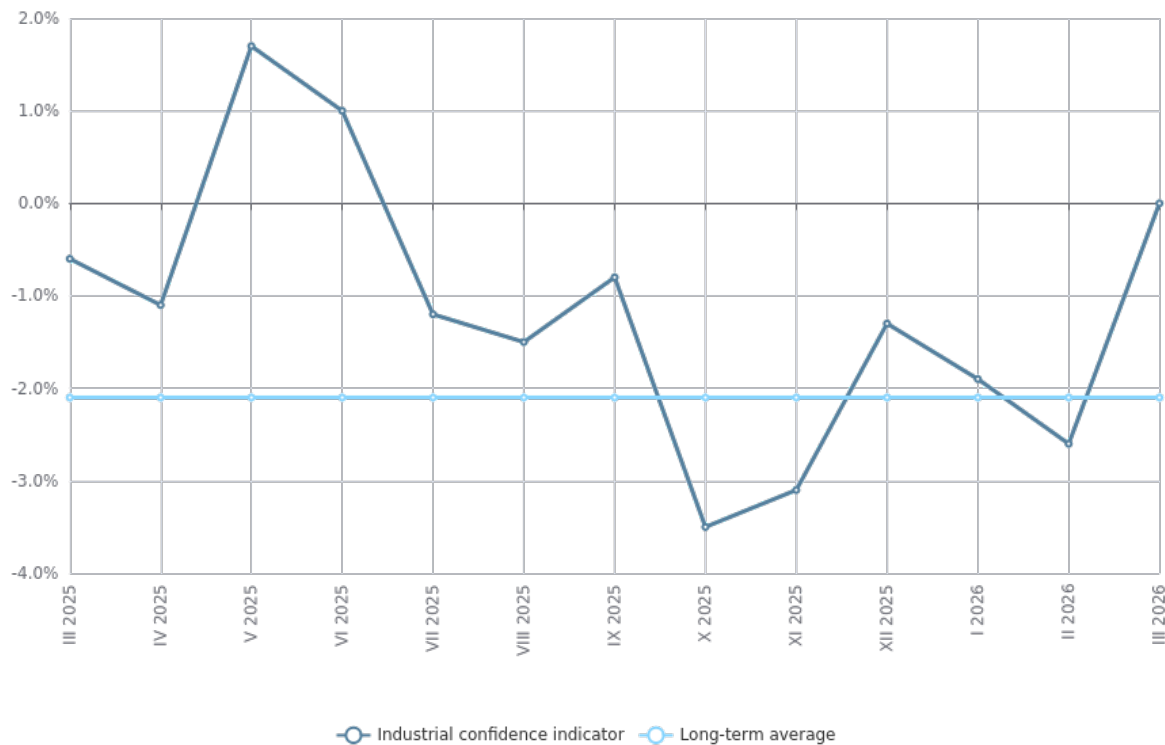
This update: 03 April 2026

Next update: 03 July 2026

### Output

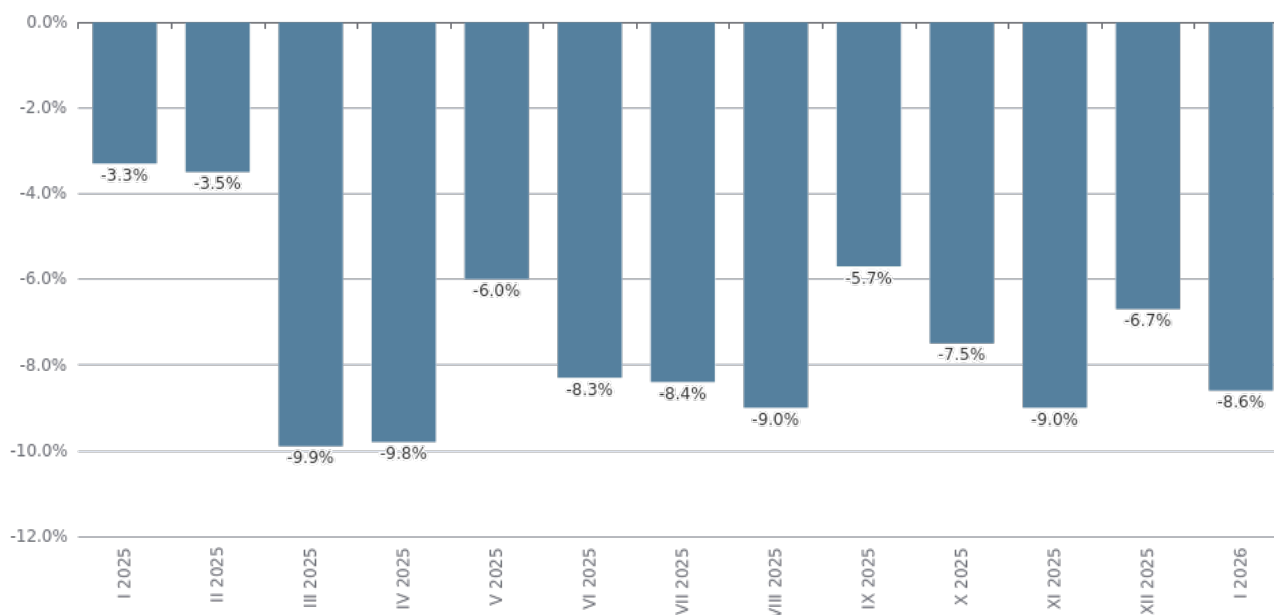
In March 2026, the **industrial confidence indicator** increased by 2.6 percentage points in comparison with February 2026, according to the business inquiries of NSI.

Figure 1. Industrial confidence indicator, %



In January 2026, a decline of 8.6% was registered in the calendar-adjusted **Industrial Production Index** in comparison with the same month in 2025. On an annual basis, a drop of the Industrial Production Index was observed in the mining and quarrying industry - by 23.2%, in the electricity, gas, steam and air conditioning supply - by 18.6%, and in manufacturing - by 5.3%.

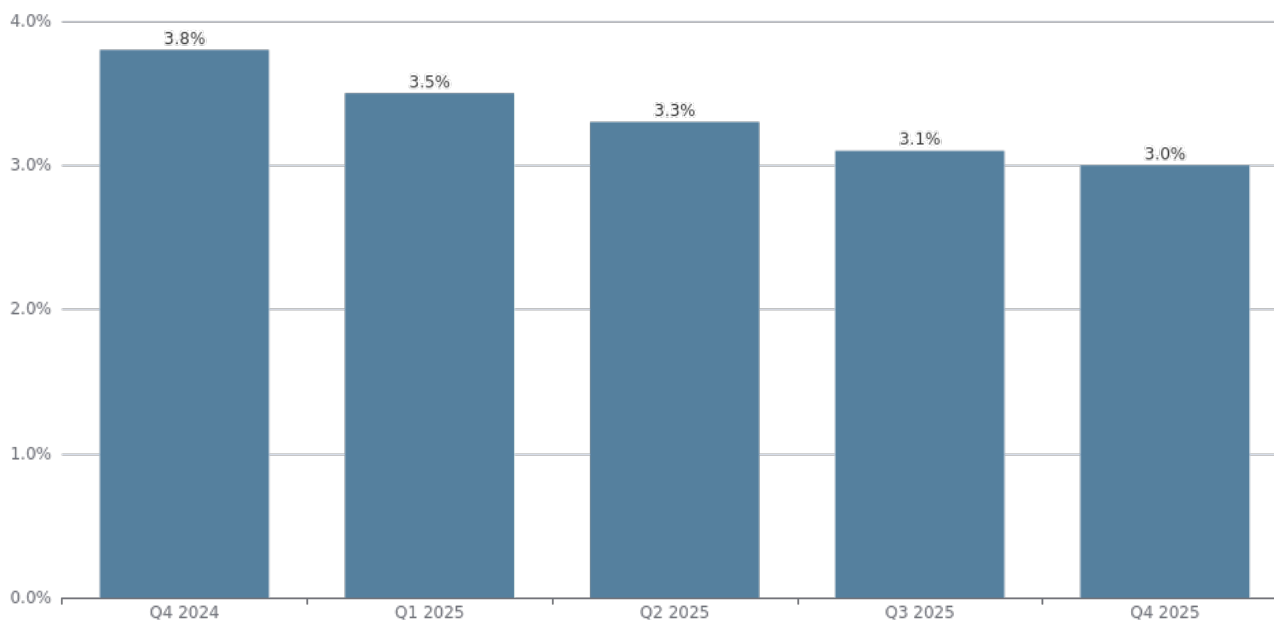
**Figure 2. Industrial Production, yoy % ch.**



The calendar-adjusted data showed a rise of 4.0% in the **construction production** compared to the same month of 2025. In January 2026, compared to the same month of 2025, a rise of the production was registered in the construction of buildings - by 6.6%, in the specialized construction activities - by 2.9%, and in the civil engineering - by 1.8%.

According to the preliminary data, the **Gross Domestic Product (GDP)** at current prices for the fourth quarter of 2025 was 33 471.1 million EUR. The GDP per capita was 5 216 EUR. At an average, for the quarter exchange rate of 1.681805 BGN for 1 USD, the GDP was 38 925 million USD, or 6 066 USD per capita.

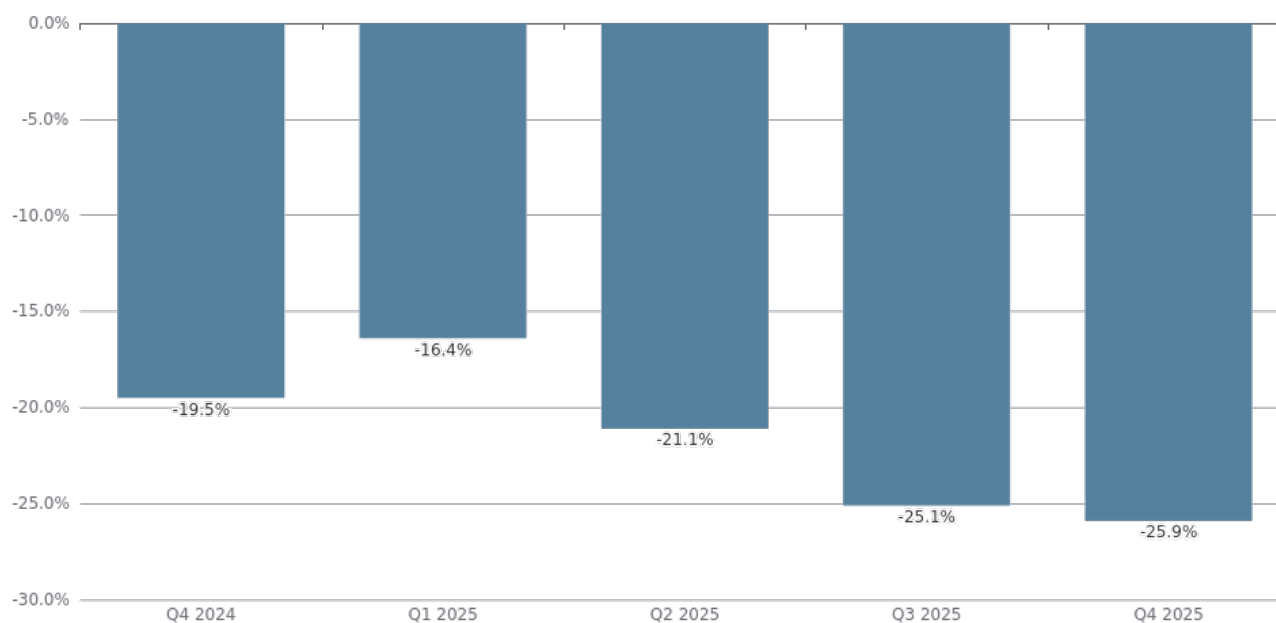
**Figure 3. Gross Domestic Product, yoy % ch.**



## Private consumption

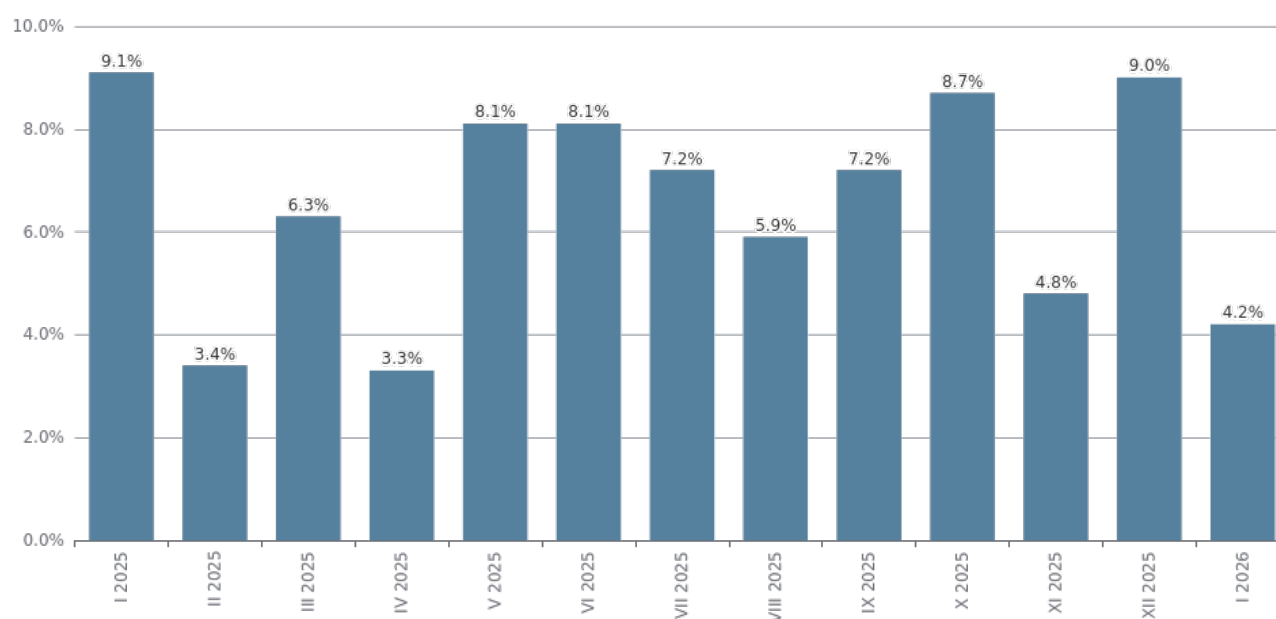
In January 2026, the total **consumer confidence indicator** decreased by 0.8 percentage points in comparison with October 2025, which was entirely due to the decreased confidence among the urban population. The total assessment of the development of the economic situation in the country over the last 12 months remained substantially unchanged compared to the previous survey.

Figure 4. Consumer confidence indicator, %



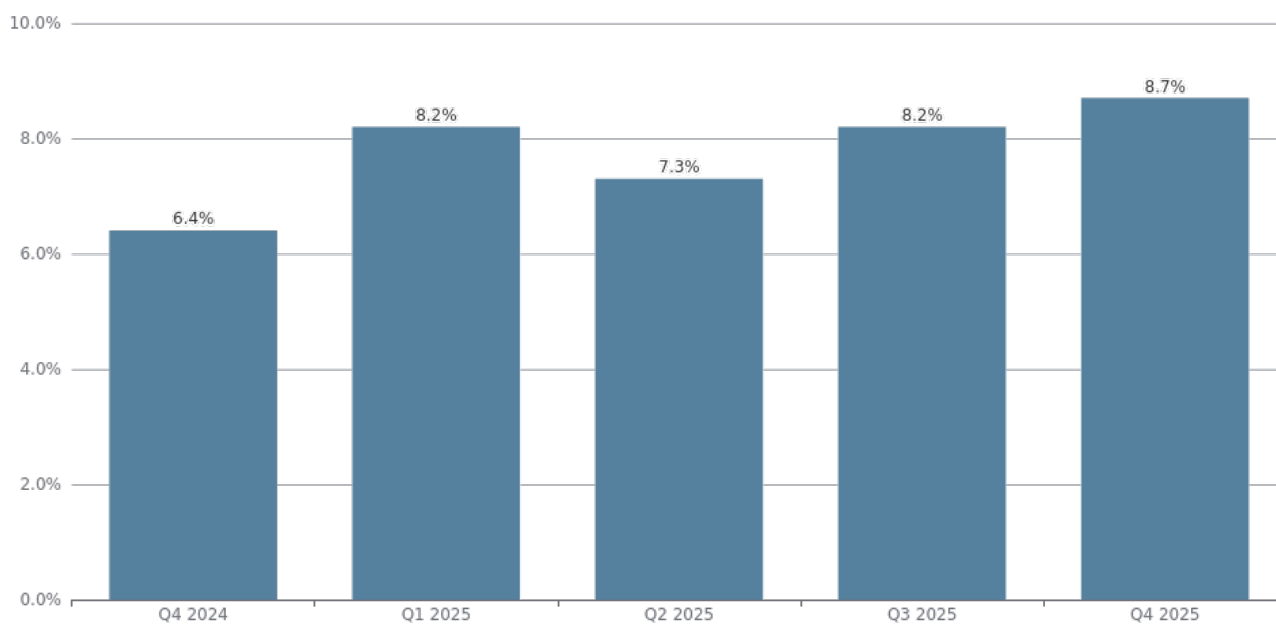
The calendar-adjusted **retail trade turnover** rose by 4.2% compared to the same month in 2025. In January 2026, compared to the same month of 2025, a rise in the turnover was registered in 'Retail sales of non-food product (except fuel)' - by 8.3%, while in 'Retail sales of automotive fuel in specialised stores' a decrease was reported - by 1.5%. The group 'Retail sales of food, beverages and tobacco' kept the level of the previous month.

Figure 5. Change of turnover in retail trade, yoy %, ch.



During the fourth quarter of 2025, 71.8% of GDP was spent on **individual consumption**. The indicator increased by 8.7% in real terms compared to the respective quarter of 2024 (according to seasonally adjusted data).

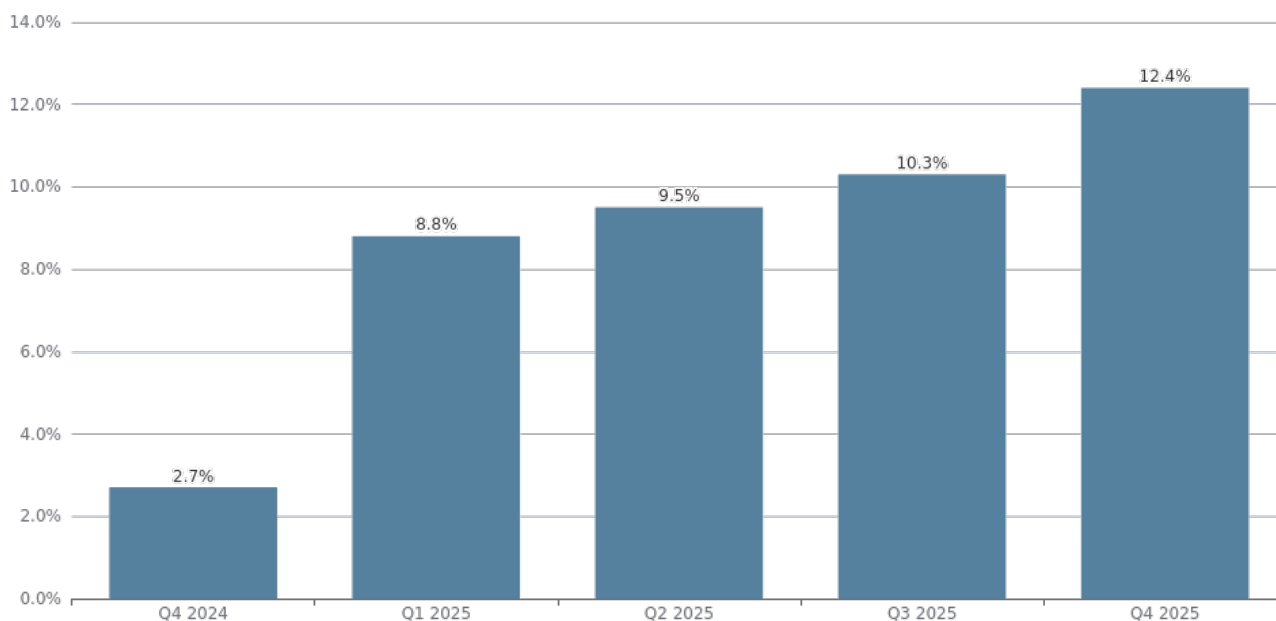
**Figure 6. Individual final consumption, yoy %, ch.**



## Investment

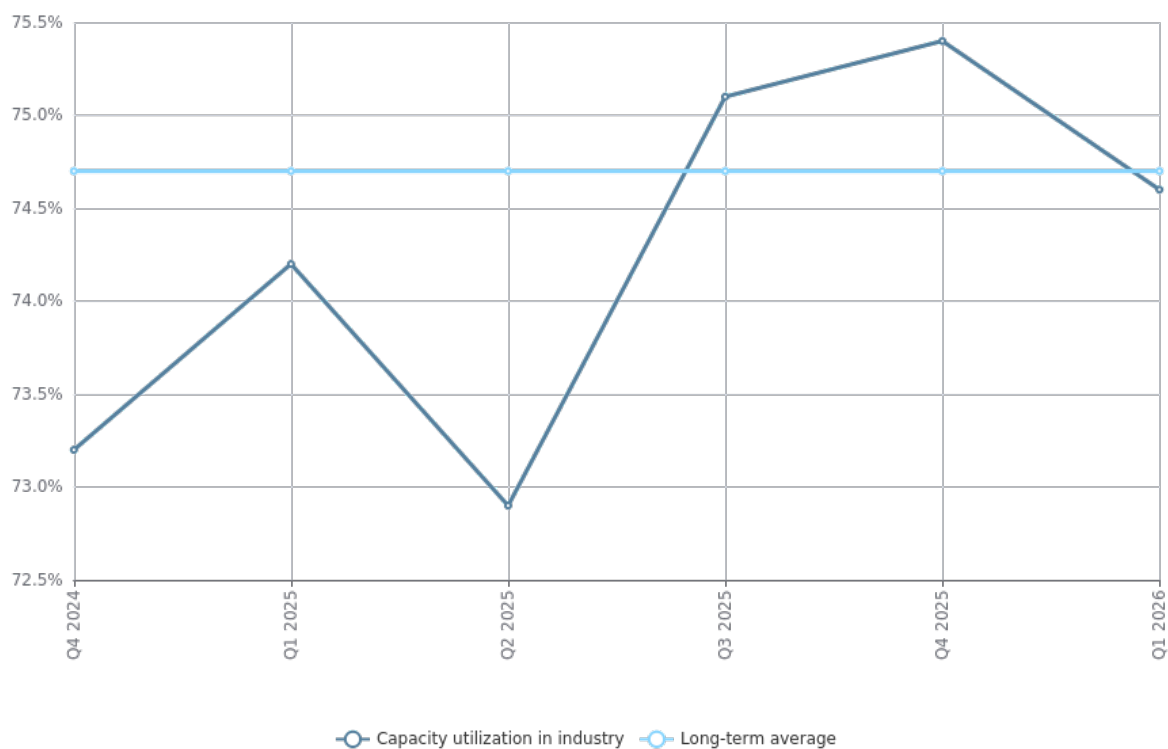
The relative share of **gross fixed capital formation** in GDP in the fourth quarter of 2025 was 23.3%. The indicator increased by 12.4% in real terms compared to the same period of the previous year, according to seasonally adjusted data.

**Figure 7. Gross fixed capital formation, yoy %, ch.**



In January 2026, **the average capacity utilization in the industry** was 74.6%, which was by 0.8 percentage point below its October 2025 level according to the business inquiries of NSI.

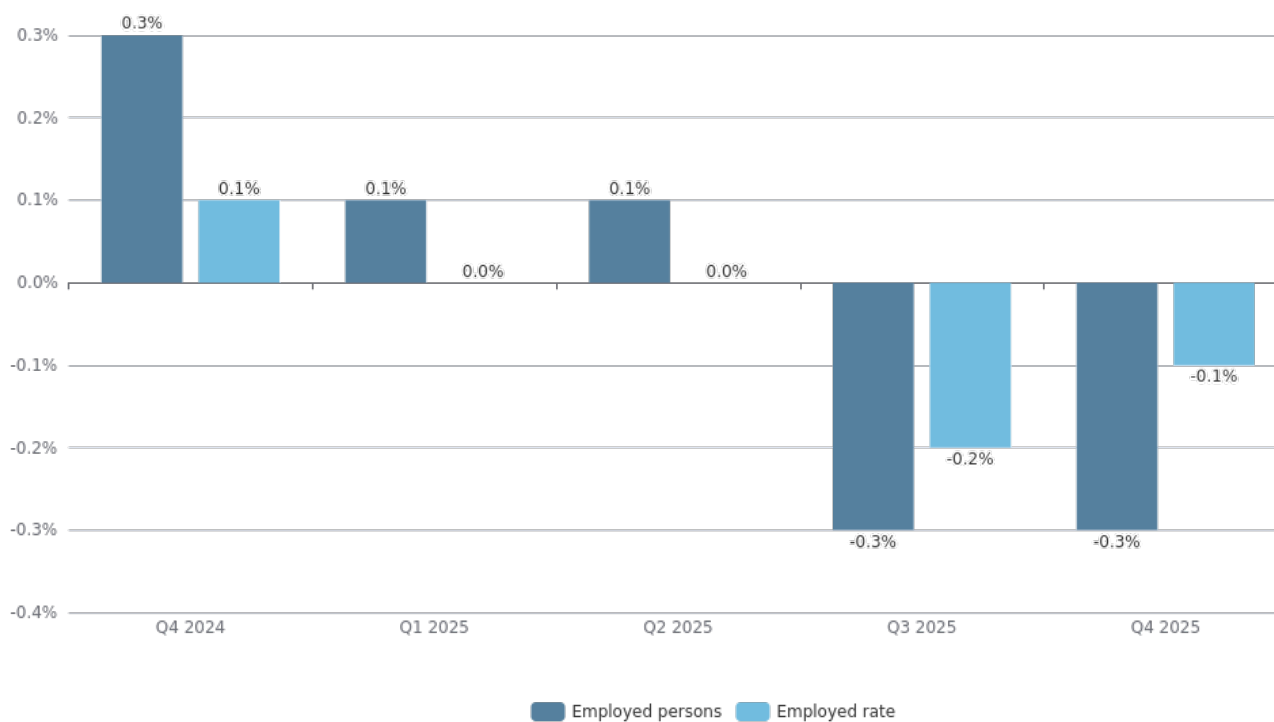
**Figure 8. Capacity utilization in industry, %**



### Labour market

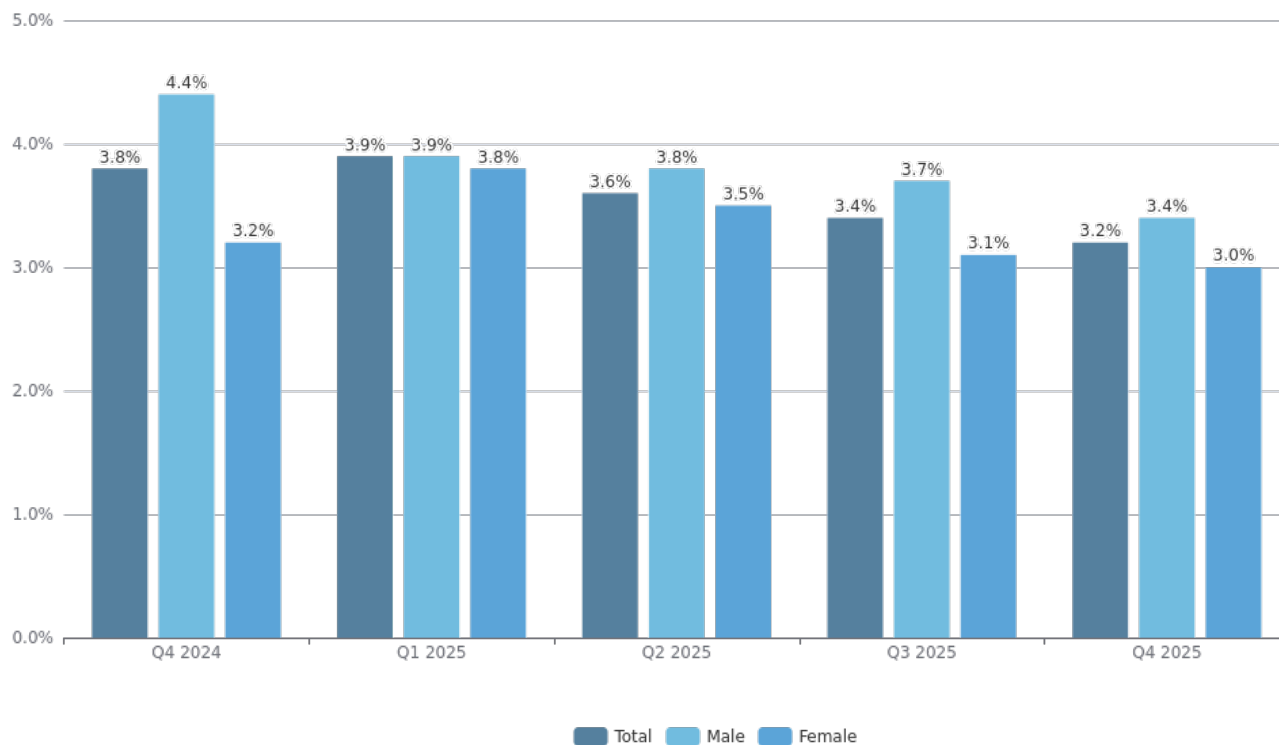
In the fourth quarter of 2025, there were 2 919.5 thousand **employed persons**, of whom 1 546.5 thousand men and 1 373.0 thousand women. **The employment rate** for the population aged 15 years and over was 53.1%, 59.2% for men and 47.5% for women.

**Figure 9. Change in employed persons and employed rate, yoy % ch.**



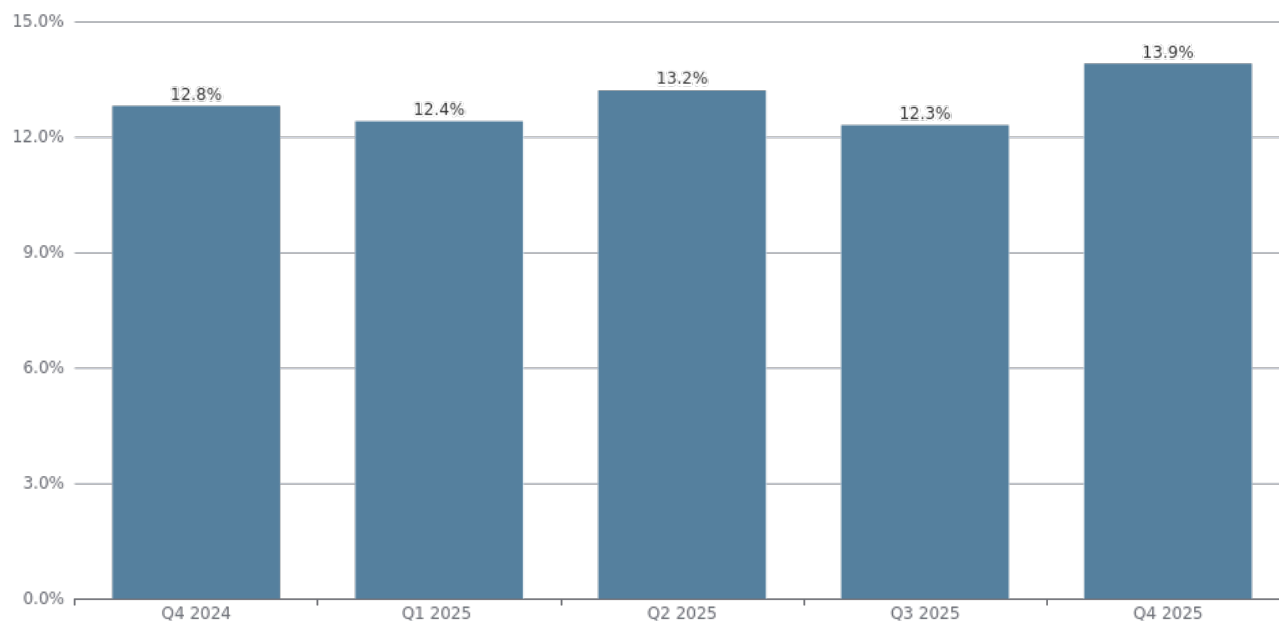
In the fourth quarter of 2025, there were 95.7 thousand **unemployed persons**, of whom 53.8 thousand (56.2%) men and 41.9 thousand (43.8%) women. **The unemployment rate** was 3.2%, 3.4% for men and 3.0% for women, respectively.

**Figure 10. Unemployment rate, %**



In the fourth quarter of 2025, compared to the fourth quarter of 2024, **the total hourly labour cost** rose by 13.9% (preliminary data). The total hourly labour cost increased by 11.8% in industry, by 14.8% in services and by 20.1% in construction.

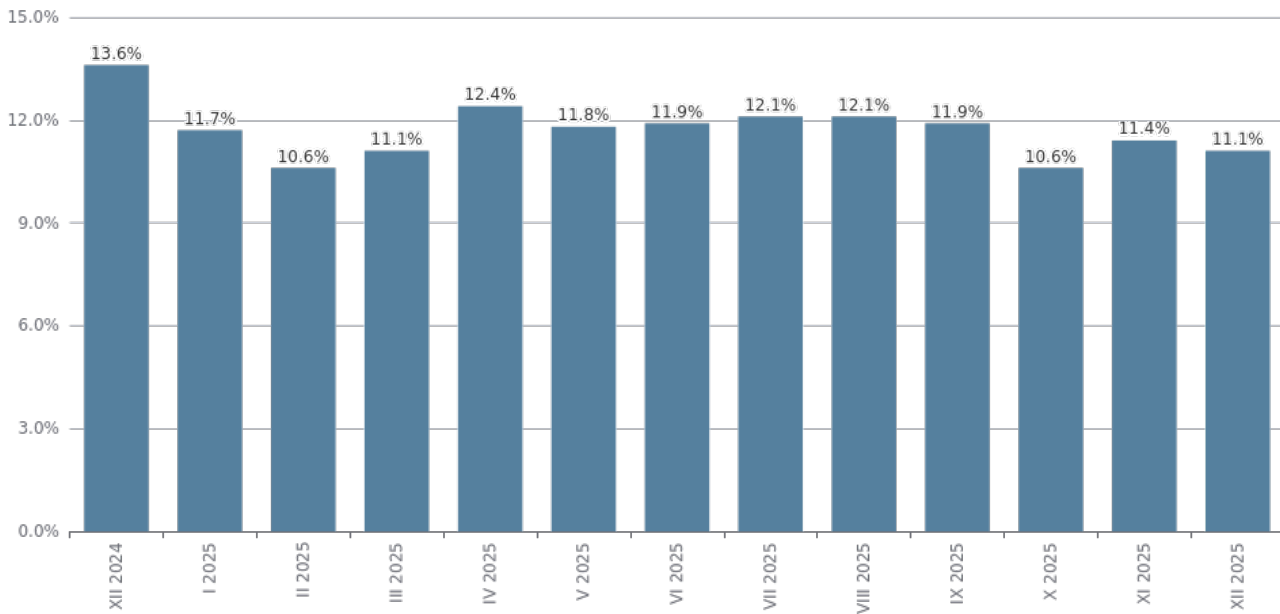
**Figure 11. Labour cost index, yoy % ch.**



In March 2026, 34.2% of the industrial enterprises pointed out **the labour shortage** as a factor limiting their activity, according to the business inquiries of NSI.

In December 2025, **the average gross wage and salary** was BGN 2 741 and increased by 3.3% compared to the previous month, and by 11.1% compared to December 2024.

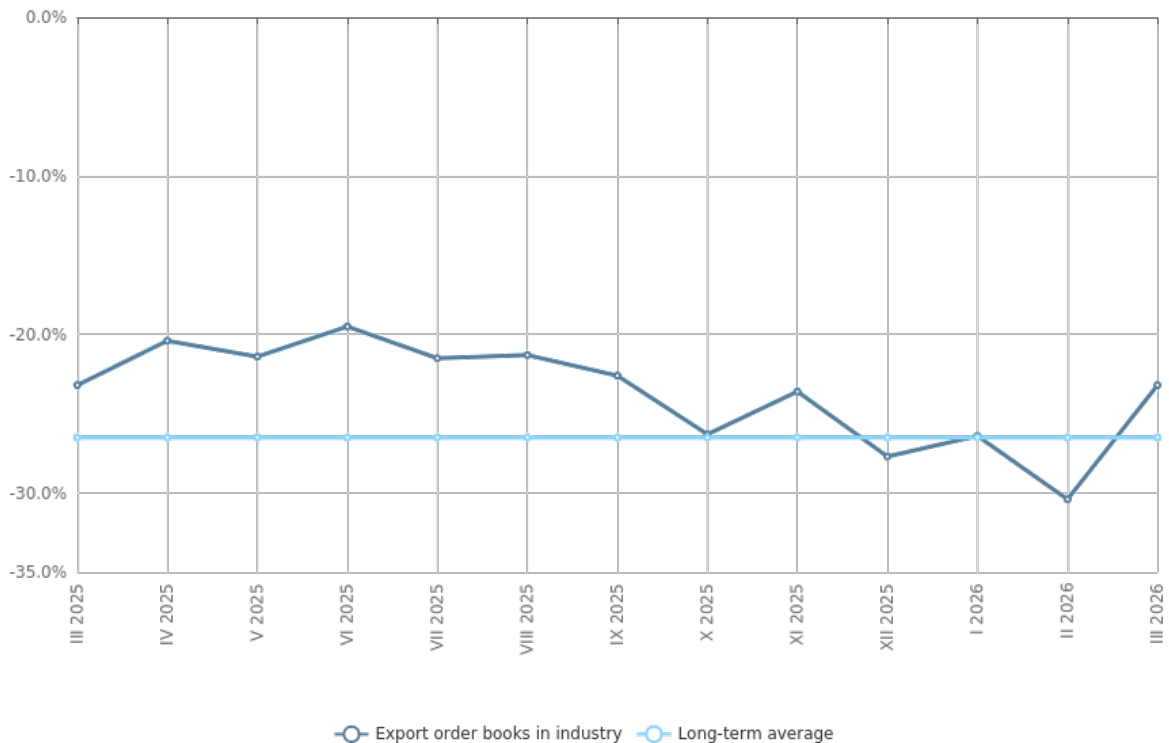
**Figure 12. Change in wages, yoy % ch.**



### International transactions [\[1\]](#)

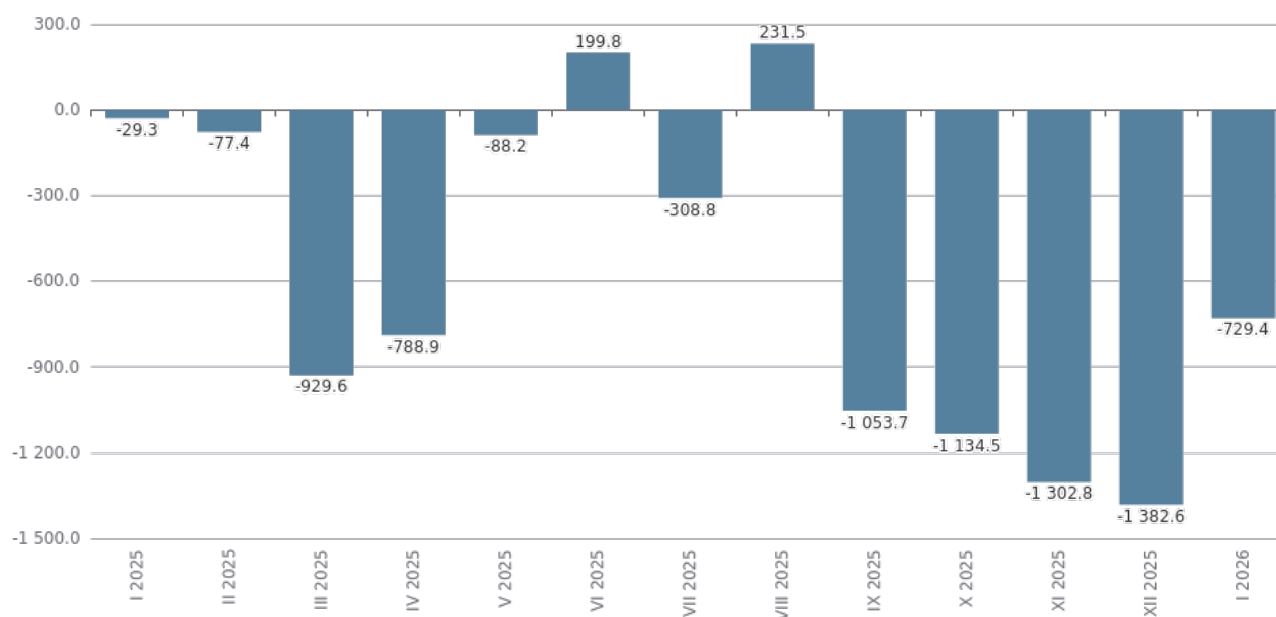
In March 2026, the production assurance with **orders from abroad** increased by 7.2 percentage points in comparison with February 2026, according to the industrial managers' assessments registered by the business inquiries of NSI.

**Figure 13. Export order books in industry, balance**



The **current account** [\[2\]](#) was negative amounting to EUR 729.4 million (0.6% of GDP) in January 2026, compared with a negative balance of EUR 29.3 million (0.03% of GDP) in January 2025.

Figure 14. Current account, mln. euro



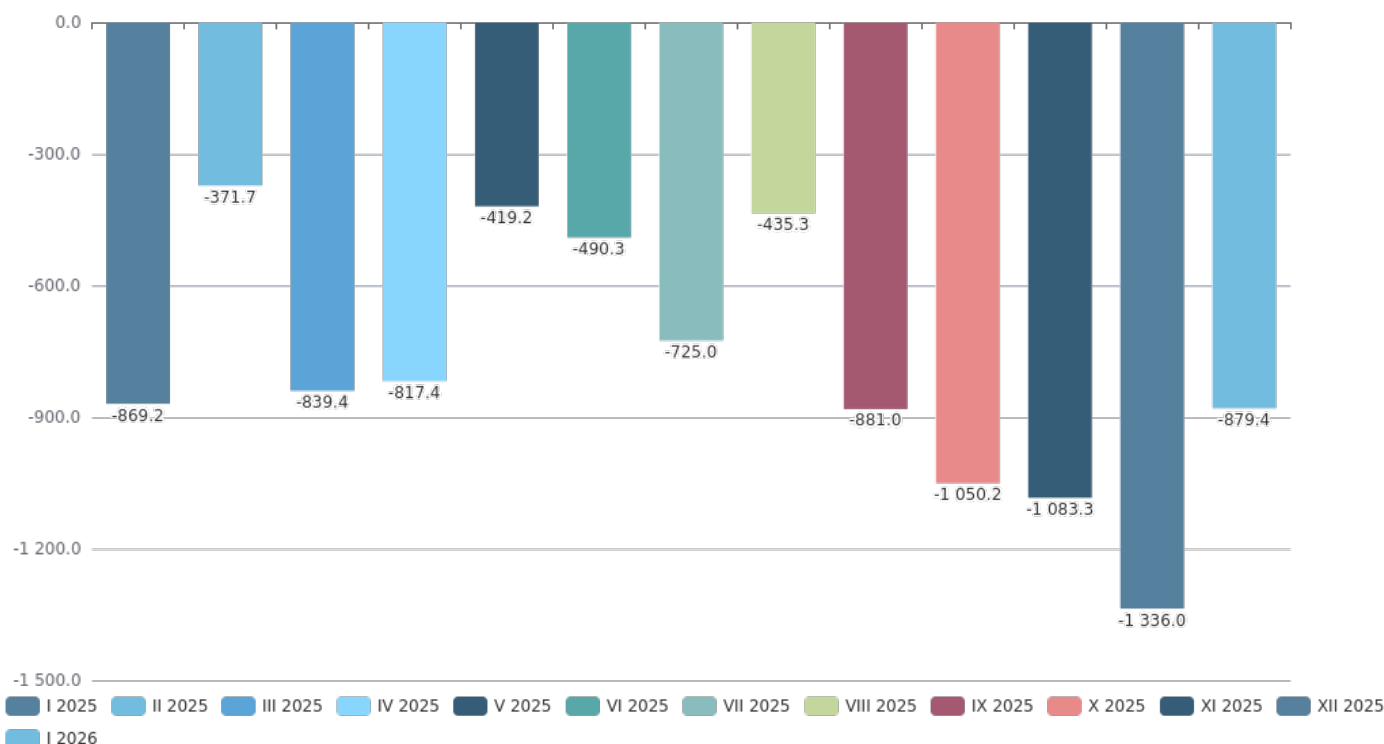
The trade balance<sup>[2]</sup> recorded a deficit of EUR 879.4 million (0.7% of GDP) in January 2026, compared with a negative balance of EUR 869.2 million (0.7% of GDP) in January 2025.

Exports of goods<sup>[2]</sup> amounted to EUR 3 336.1 million (2.7% of GDP) in January 2026, increasing by EUR 17.2 million (0.5%) from EUR 3 319 million (2.9% of GDP) in January 2025. In January 2025, exports grew by 2% year-on-year.

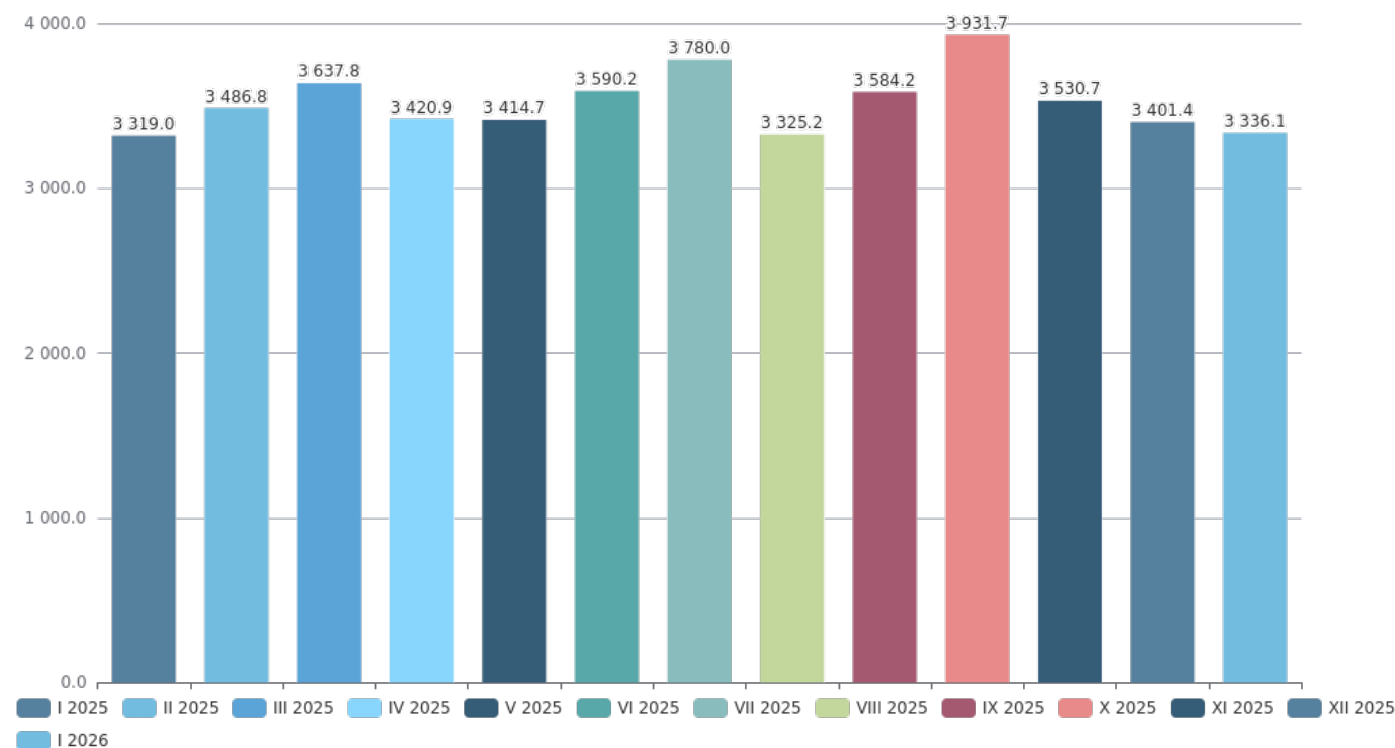
Imports of goods<sup>[2]</sup> amounted to EUR 4 215.5 million (3.4% of GDP) in January 2026, increasing by EUR 27.3 million (0.7%) from January 2025 (EUR 4 188.2 million, 3.6% of GDP). In January 2025 imports grew by 12.3% year-on-year.

Figure 15. Trade balance, mln. euro; Exports of goods, mln. euro; Imports of goods, mln. euro

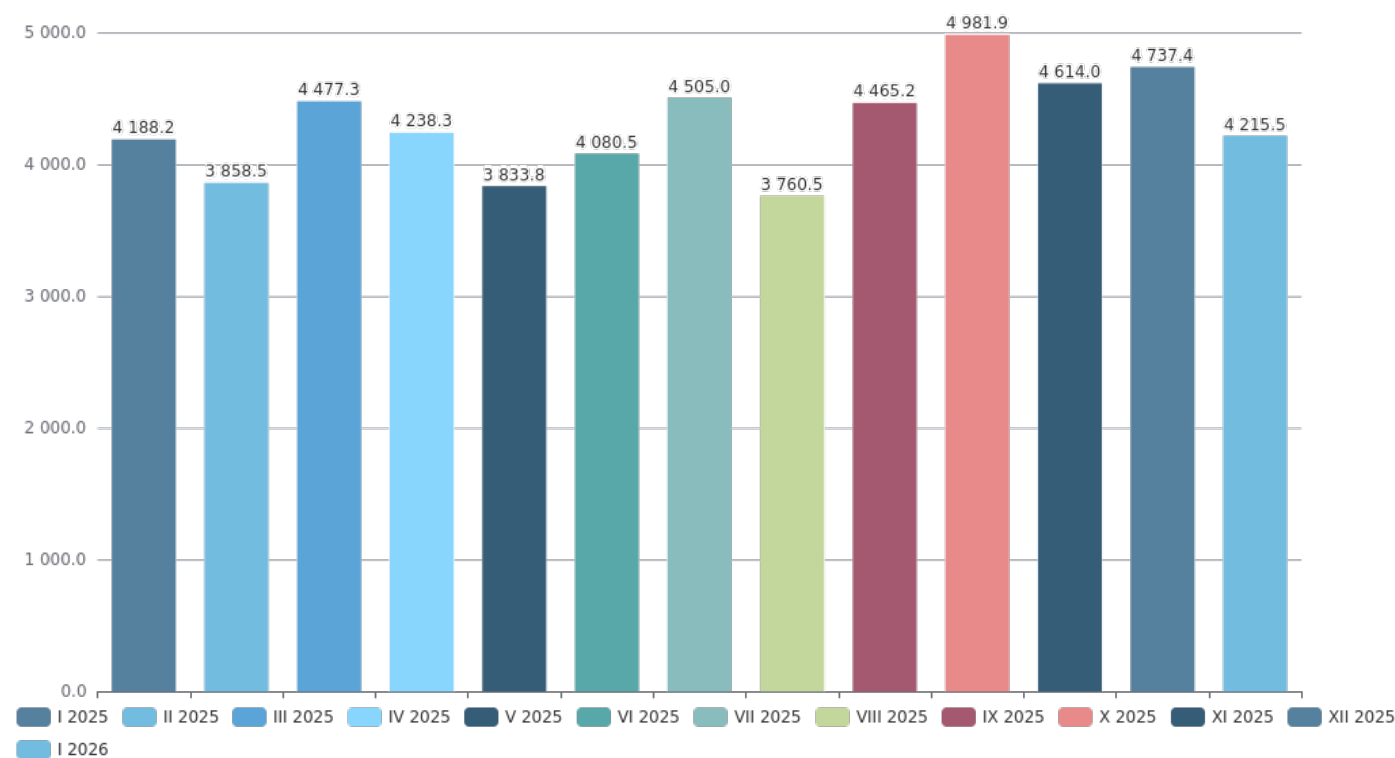
Trade balance, mln. euro



## Exports of goods, mln. euro



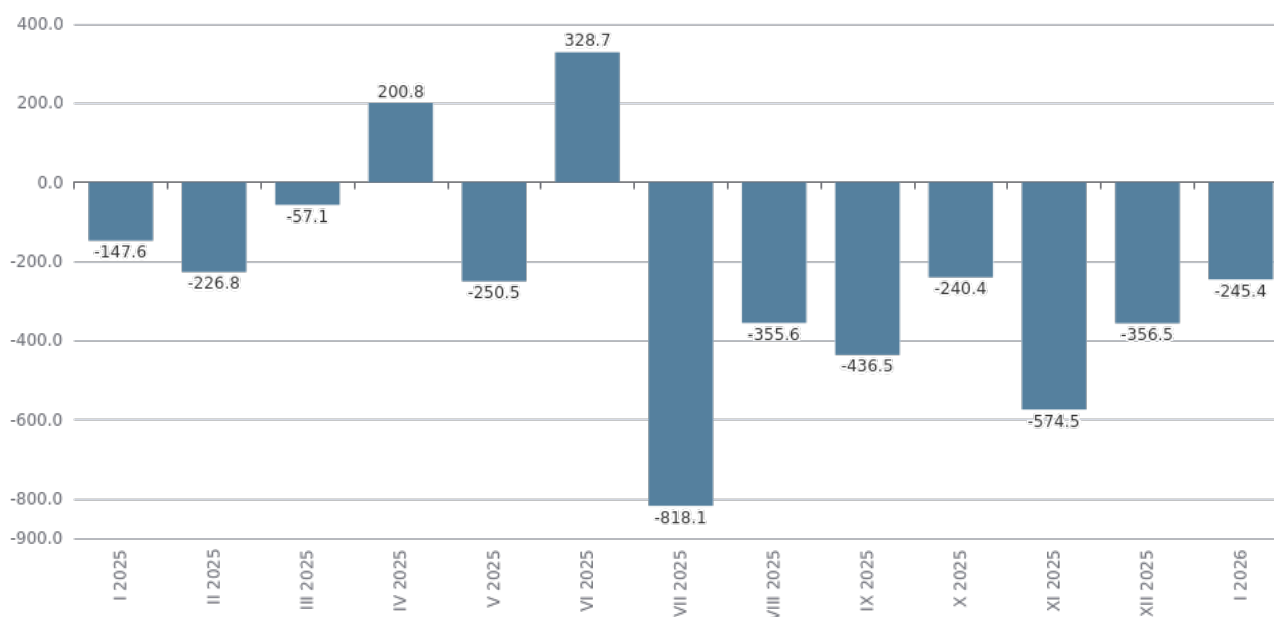
## Imports of goods, mln. euro



**The direct investment abroad** <sup>[2]</sup> grew by EUR 14.4 million in January 2026, compared with an increase of EUR 100.1 million in January 2025.

**The net direct investment** <sup>[2]</sup> was negative amounting to EUR 245.4 million (0.2% of GDP), compared with a negative balance of EUR 147.6 million (0.1% of GDP) in January 2025.

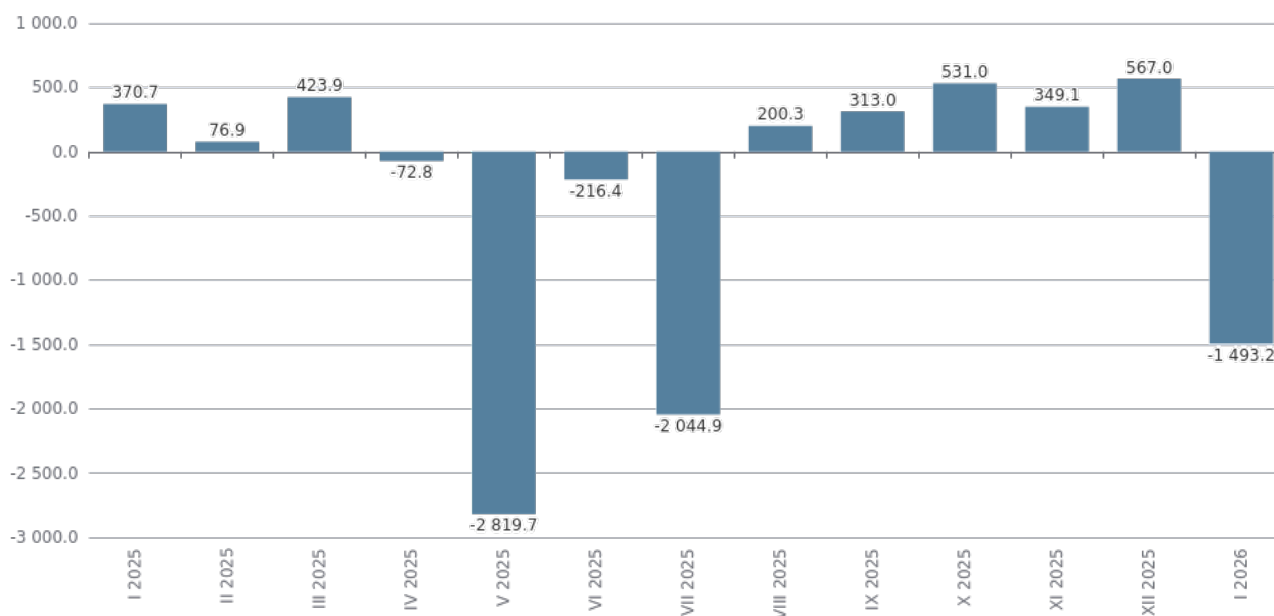
**Figure 16. Direct investment (net), mln. euro**



The foreign direct investment in Bulgaria <sup>[2]</sup> (under the directional principle) grew by EUR 259.8 million in January 2026 according to preliminary data, compared with an increase of EUR 247.6 million in January 2025.

The balance on portfolio investment <sup>[2]</sup> was negative amounting to EUR 1 493.2 million (1.2% of GDP), compared with a positive balance of EUR 370.7 million (0.3% of GDP) in January 2025.

**Figure 17. Portfolio investment (net), mln. euro**

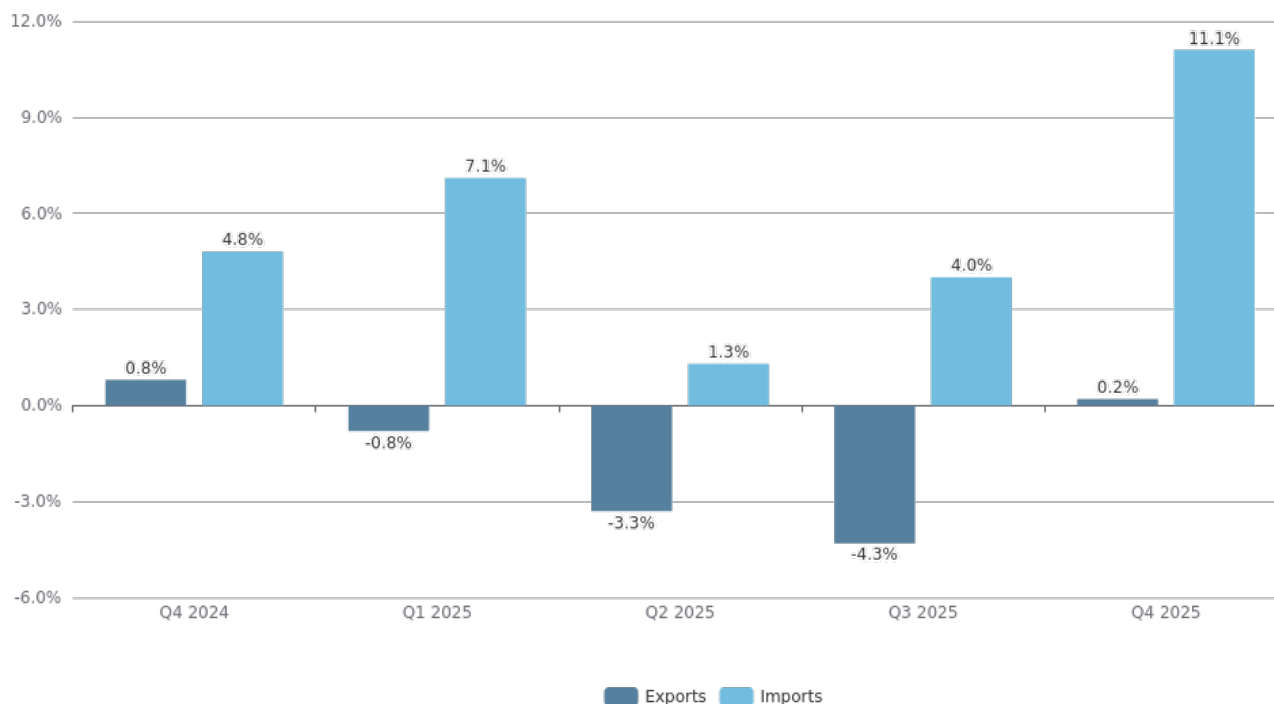


Portfolio investment - assets <sup>[2]</sup>, dropped by EUR 1 805.5 million (1.5% of GDP), compared with an increase of EUR 218.3 million (0.2% of GDP) in January 2025.

Portfolio investment - liabilities <sup>[2]</sup>, decreased by EUR 312.3 million (0.3% of GDP), compared with a decline of EUR 152.4 million (0.1% of GDP) in January 2025.

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

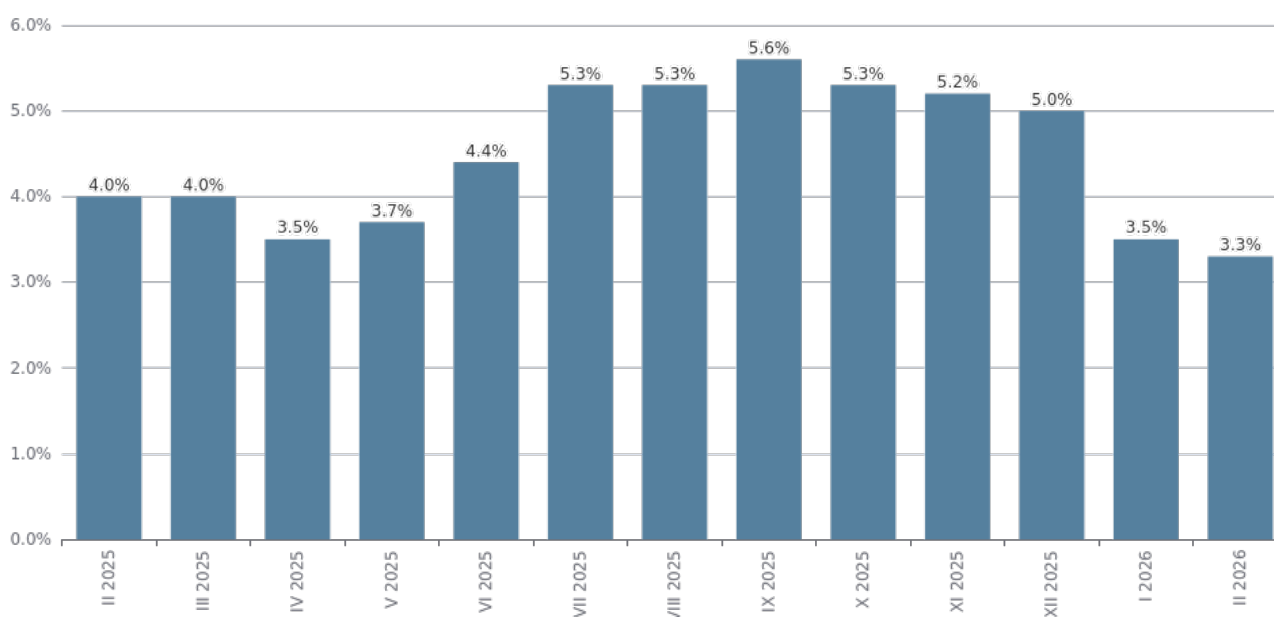
**Figure 18. Exports and imports of goods and services, yoy %, ch.**



### Prices

In February 2026, the monthly inflation rate, measured by the **Consumer Price Index (CPI)**, was 0.4% compared to the previous month, and the annual inflation rate was 3.3%. In February 2026, compared to the previous month, the increase was registered in the following groups: 'Information and communication' (1.3%), 'Alcoholic beverages, tobacco' (1.0%), 'Restaurants and accommodation services' (0.8%) and 'Food and non-alcoholic beverage' (0.7%). The decrease in the prices was recorded in the following groups: 'Clothing and footwear' (-1.9%) and 'Furnishings, household equipment and routine household maintenance' (-0.9%).

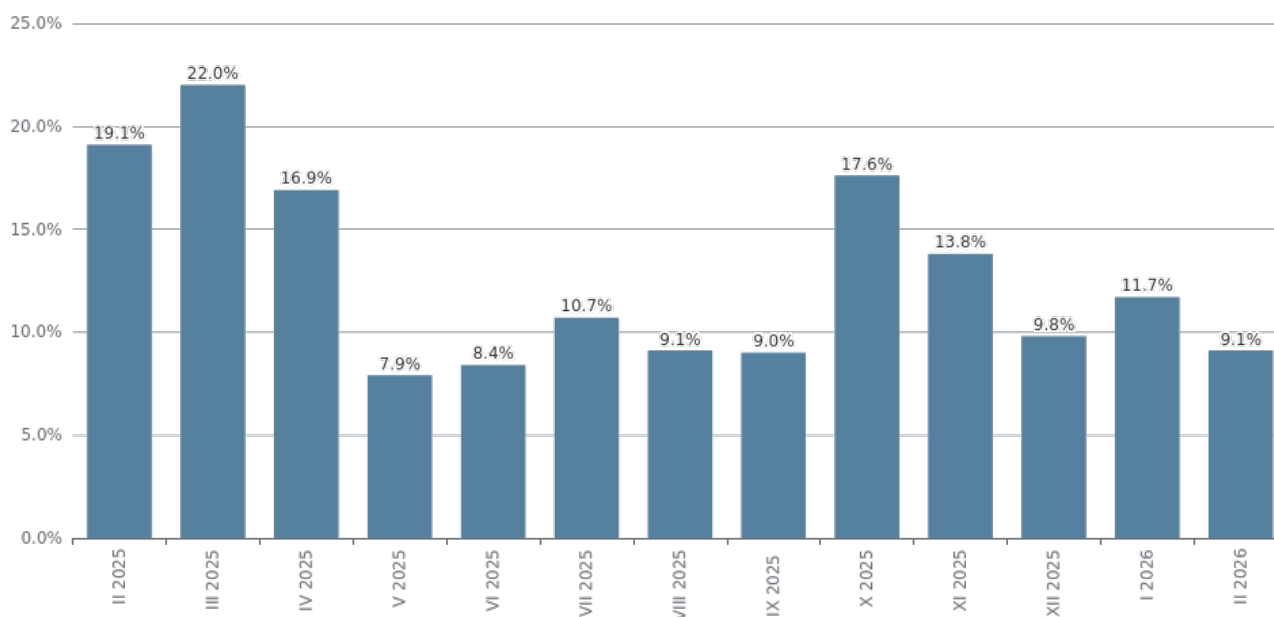
**Figure 19. Consumer Price Index (CPI), yoy %, ch.**



In the fourth quarter of 2025, **the house price index** increased by 12.6% compared to the same quarter of 2024.

**The Producer Price Index on the Domestic Market** increased by 9.1% compared to February 2025. The prices went up in the mining and quarrying industry - by 29.8%, in the electricity, gas, steam and air conditioning supply - by 6.1%, while in the manufacturing industry prices decreased - by 0.6%.

**Figure 20. Producer prices on domestic market (in industry), yoy %, ch**



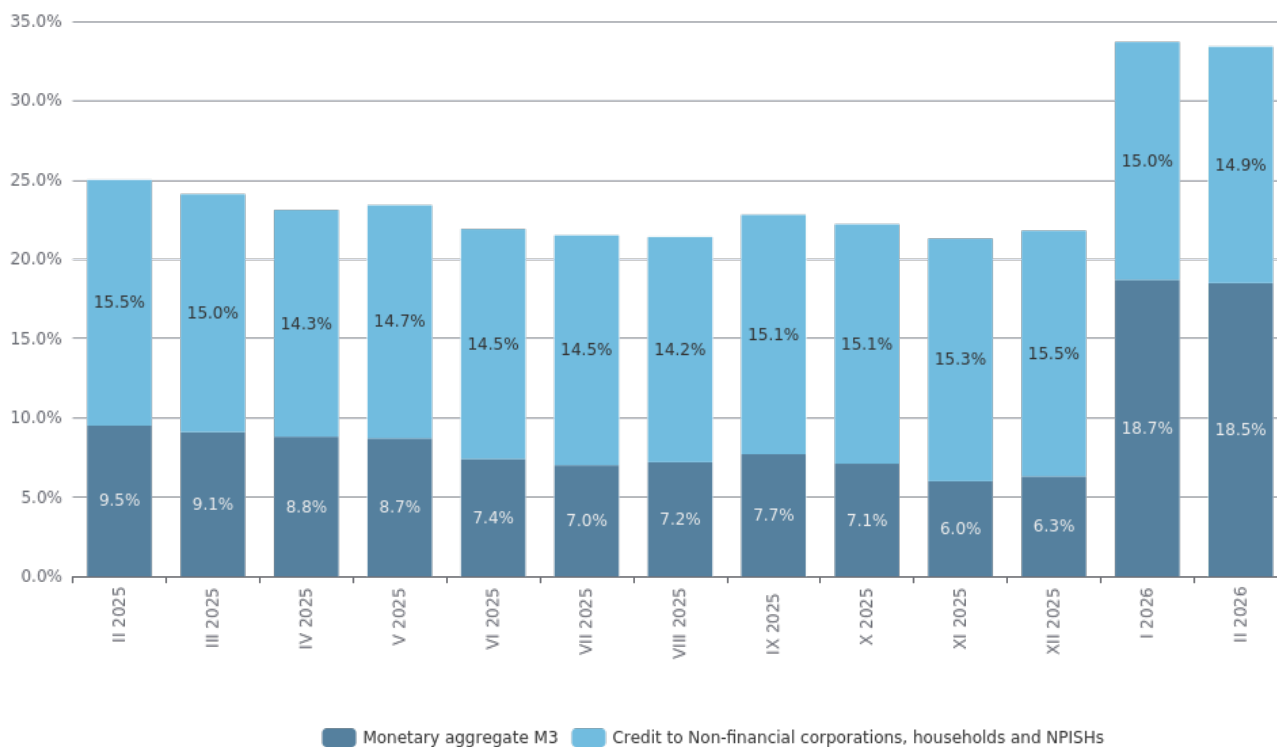
In March 2026, the managers' forecasts regarding the **selling prices in the industry** over the next 3 months were in a direction of an increase, according to the business inquiries of NSI.

#### **Monetary and financial indicators<sup>[1]</sup>**

In February 2026, the contribution of Bulgaria to the broad money (**monetary aggregate M3**)<sup>[2]</sup> of the euro area increased annually by 18.5% (18.7% annual growth as of January 2025). At the end of February 2026, the national contribution to M3 was EUR 103.376 billion (83.8% of GDP<sup>4</sup>) compared to EUR 102.516 billion (83.1% of GDP) in January 2026.

The **loans to Non-financial corporations, households and NPISHs**<sup>[2]</sup> in February 2026 amounted to EUR 57.172 billion. In February 2026, loans to Non-financial Corporations increased by 9.4% annually (9.6% annual growth in January 2026) and at the end of the month amounted to EUR 27.831 billion. Loans to Households and NPISHs were EUR 29.341 billion at the end of February 2026. They increased by 20.7% compared to the same month of 2025 (20.7% annual growth in January 2026).

**Figure 21. M3 and credit to Non-financial Corporations and Households and NPISHs (loans), yoy %, ch.**



<sup>[1]</sup> The estimates of GDP are from BNB.

<sup>[2]</sup> Preliminary data. In accordance with the practice of the BNB and the data revision requirements of the ECB.

## Key Indicators for Bulgaria (as of 03.04.2026) - Monthly data

		March'25	April'25	May'25	June'25	July'25	August'25	Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26
<b>Output</b>														
Industrial confidence	%	-0.6	-1.1	1.7	1.0	-1.2	-1.5	-0.8	-3.5	-3.1	-1.3	-1.9	-2.6	0.0
Change in industrial production[2]	yoy % ch.	-9.9	-9.8	-6.0	-8.3	-8.4	-9.0	-5.7	-7.5	-9.0	-6.7	-8.6		
Change in construction production[2]	yoy % ch.	6.4	5.6	5.1	6.9	5.3	6.1	7.5	3.1	3.1	8.9	4.0		
<b>Private consumption</b>														
Change of turnover in retail trade[2]	yoy % ch.	6.3	3.3	8.1	8.1	7.2	5.9	7.2	8.7	4.8	9.0	4.2		
<b>Labour market</b>														
Shortage of labour in industry	%	30.7	29.4	36.7	36.7	36.3	34.7	36.6	36.0	33.6	34.8	34.5	34.5	34.2
Change in wages	yoy % ch.	11.1	12.4	11.8	11.9	12.1	12.1	11.9	10.6	11.4	11.1			
<b>International transactions</b>														
Export order books in industry	balance	-23.2	-20.4	-21.4	-19.5	-21.5	-21.3	-22.6	-26.3	-23.6	-27.7	-26.4	-30.4	-23.2

		March'25	April'25	May'25	June'25	July'25	August'25	Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26
Exports of goods	mIn. EUR	3 637.8	3 420.9	3 414.7	3 590.2	3 780.0	3 325.2	3 584.2	3 931.7	3 530.7	3 401.4	3 336.1		
Imports of goods	mIn. EUR	4 477.3	4 238.3	3 833.8	4 080.5	4 505.0	3 760.5	4 465.2	4 981.9	4 614.0	4 737.4	4 215.5		
Trade balance	mIn. EUR	-839.4	-817.4	-419.2	-490.3	-725.0	-435.3	-881.0	-1 050.2	-1 083.3	-1 336.0	-879.4		
Current account	mIn. EUR	-929.6	-788.9	-88.2	199.8	-308.8	231.5	-1 053.7	-1 134.5	-1 302.8	-1 382.6	-729.4		
Direct investment (net)	mIn. EUR	-57.1	200.8	-250.5	328.7	-818.1	-355.6	-436.5	-240.4	-574.5	-356.5	-245.4		
Portfolio investment (net)	mIn. EUR	423.9	-72.8	-2 819.7	-216.4	-2 044.9	200.3	313.0	531.0	349.1	567.0	-1 493.2		
<b>Prices</b>														
Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year	%	4.0	3.5	3.7	4.4	5.3	5.3	5.6	5.3	5.2	5.0	3.5	3.3	
Change in producer prices on domestic market (in industry)[2]	yoy % ch.	22.0	16.9	7.9	8.4	10.7	9.1	9.0	17.6	13.8	9.8	11.7	9.1	
Selling prices expectations in industry	balance	1.2	-4.5	6.9	3.2	7.7	6.1	6.9	9.3	10.8	14.8	12.8	8.8	10.9

		March'25	April'25	May'25	June'25	July'25	August'25	Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26
Selling prices expectations in retail trade	balance	14.1	20.4	11.3	19.5	21.3	11.1	22.8	12.5	24.3	22.0	17.9	20.5	33.2
<b>Monetary and financial indicators</b>														
Change in monetary aggregate M3	yoy % ch.	9.1	8.8	8.7	7.4	7.0	7.2	7.7	7.1	6.0	6.3	18.7	18.5	
Change in credit to Non-financial Corporations and Households and NPISHs	yoy % ch.	15.0	14.3	14.7	14.5	14.5	14.2	15.1	15.1	15.3	15.5	15.0	14.9	

**Table 2**

### Key Indicators for Bulgaria (as of 03.04.2026) - Quarterly data

		24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1
<b>Output</b>							
Change in Gross Domestic Product[3,5]	yoy % ch.	3.8	3.5	3.3	3.1	3.0	
<b>Private consumption</b>							
Consumer confidence	%	-19.5	-16.4	-21.1	-25.1	-25.9	
Change in individual final consumption[3,5]	yoy % ch.	6.4	8.2	7.3	8.2	8.7	
<b>Investment</b>							
Change in gross fixed capital formation[3,5]	yoy % ch.	2.7	8.8	9.5	10.3	12.4	
Capacity utilization in industry	%	73.2	74.2	72.9	75.1	75.4	74.6
Change in stocks[3,5]	% of GDP	2.0	3.0	0.2	2.8	0.6	

		24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1
<b>Labour market</b>							
Unemployment rate	%	3.8	3.9	3.6	3.4	3.2	
Unemployment rate - male	%	4.4	3.9	3.8	3.7	3.4	
Unemployment rate - female	%	3.2	3.8	3.5	3.1	3.0	
Employment rate 15+	%	53.2	52.8	53.2	53.6	53.1	
Employment rate 20 - 64	%	76.8	76.5	77.1	77.5	76.8	
Change in employed persons	yoy % ch.	0.3	0.1	0.1	-0.3	-0.3	
Change in labour costs	yoy % ch.	12.8	12.4	13.2	12.3	13.9	
<b>International transactions</b>							
Change in export of goods and services[3,5]	yoy % ch.	0.8	-0.8	-3.3	-4.3	0.2	
Change in import of goods and services[3,5]	yoy % ch.	4.8	7.1	1.3	4.0	11.1	
<b>Prices</b>							
Change in house price indices (HPI)[4]	yoy % ch.	18.3	15.1	15.5	15.4	12.6	

**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.

[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 2025.

[4] Q4 2025 - preliminary data.

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

#### Key indicators for Bulgaria - Methodological notes

Indicator	Note	Source
-----------	------	--------

<b>Output</b>		
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).	<a href="#">NSI</a>
Change in industrial production	Growth rate compared to the same period of the previous year, working day adjusted data.	<a href="#">NSI</a>
Change in construction production	Growth rate compared to the same period of the previous year, working day adjusted data.	<a href="#">NSI</a>
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.	<a href="#">NSI</a>
<b>Private consumption</b>		
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.	<a href="#">NSI</a>
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.	<a href="#">NSI</a>
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.	<a href="#">NSI</a>
<b>Investment</b>		
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.	<a href="#">NSI</a>
Capacity utilization	Average capacity utilization in industry, as a percentage of full capacity (data are collected each January, April, July and October).	<a href="#">NSI</a>
Change in stocks	As a percentage of GDP. Data are presented according to ESA 2010.	<a href="#">NSI</a>
<b>Labour market</b>		
Unemployment rate	Ratio between the unemployed persons and the economically active population (data from Labour force survey).	<a href="#">NSI</a>
Employment rate	Ratio between the employed persons and the total population in the respective group (data from Labour force survey).	<a href="#">NSI</a>
Change in employed persons	Growth rate compared to the same period of the previous year (data from Labour force survey).	<a href="#">NSI</a>
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.	<a href="#">NSI</a>
Shortage of labour	Percentage of firms in industry pointing out shortage of labour as a constraint to production.	<a href="#">NSI</a>

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.	<a href="#">NSI</a>
<b>International transactions</b>		
Export order books	Business survey in the industry. Balance of positive and negative replies	<a href="#">NSI</a>
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.	<a href="#">BNB</a>
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.	<a href="#">BNB</a>
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.	<a href="#">BNB</a>
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.	<a href="#">BNB</a>
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.	<a href="#">BNB</a>
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, Statistics section.	<a href="#">BNB</a>
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.	<a href="#">NSI</a>
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.	<a href="#">NSI</a>
<b>Prices</b>		
Inflation rate, measured by the Consumer Price Index (CPI)	Growth rate compared to the same period of the previous year.	<a href="#">NSI</a>
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).	<a href="#">NSI</a>
Change in producer prices on domestic market (in the industry)	Growth rate compared to the same period of the previous year.	<a href="#">NSI</a>
Selling price expectations in industry	Business survey in the industry. Balance of positive and negative replies.	<a href="#">NSI</a>
Selling price expectations in retail trade	Business survey in retail trade. Balance of positive and negative replies.	<a href="#">NSI</a>

**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).	<a href="#">BNB</a>
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.	<a href="#">BNB</a>