



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

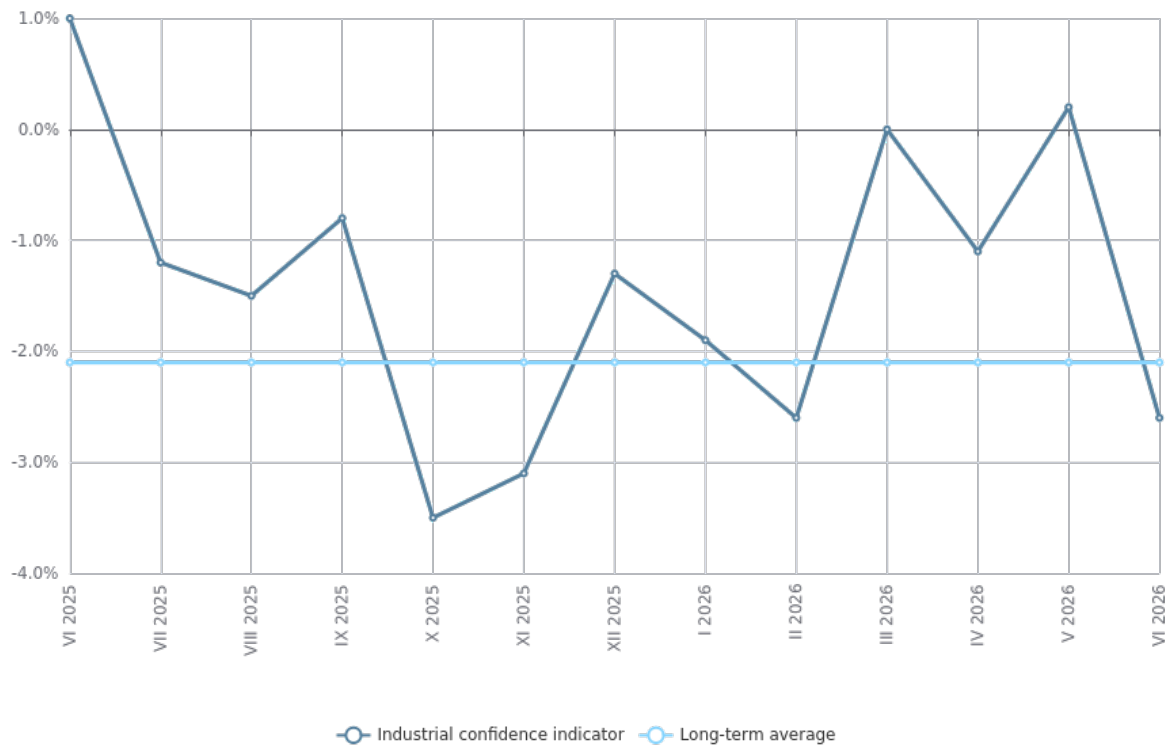
This update: 03 July 2026

Next update: 03 October 2026

Output

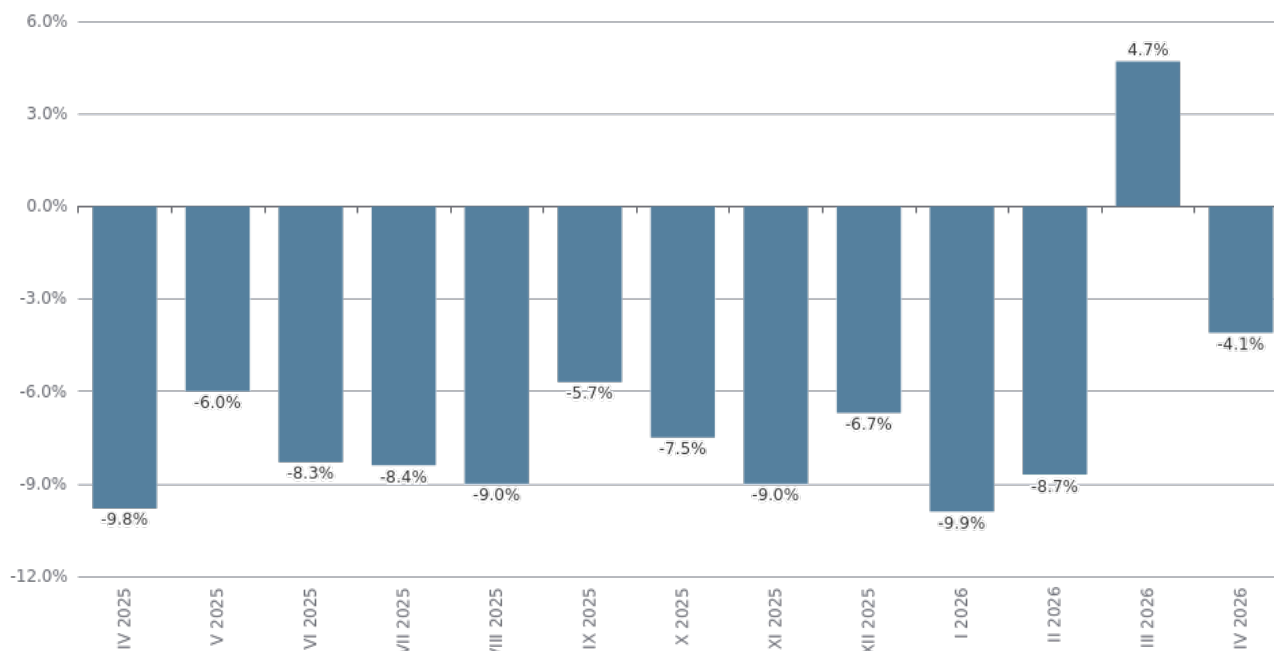
In June 2026, the **industrial confidence indicator** decreased by 2.8 percentage points in comparison with May 2026, according to the business inquiries of NSI.

Figure 1. Industrial confidence indicator,%



In April 2026, a decline of 4.1% was registered in the calendar-adjusted **Industrial Production Index** in comparison with the same month of 2025. On an annual basis, a decrease in industrial production, calculated from calendar-adjusted data, was observed in the mining and quarrying industry - by 33.8%, in the electricity, gas, steam and air conditioning supply - by 13.9%, and in the manufacturing industry - by 0.1%.

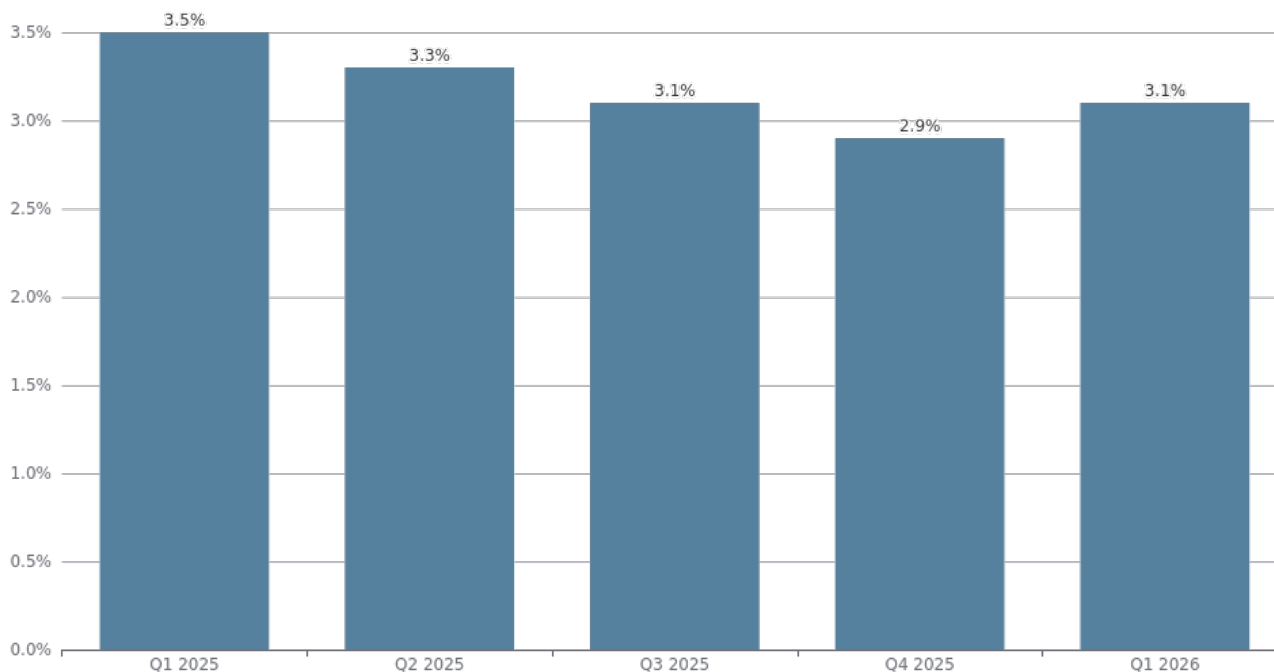
Figure 2. Industrial Production, yoy % ch.



The calendar-adjusted data showed a rise of 6.6% in the **construction production** compared to the same month of 2025. In April 2026, compared to the same month of 2025, a rise of the production was registered in the construction of buildings - by 12.5%, in the civil engineering - by 3.1%, and in the specialized construction activities - by 3.0%.

According to the preliminary data, the **Gross Domestic Product (GDP)** at current prices for the first quarter of 2026 is 27 330.2 million EUR. The GDP per capita is 4 262 EUR. At an average for the quarter exchange rate of 0.854477 EUR for 1 USD the GDP is 31 985 million USD, or 4 988 USD per capita.

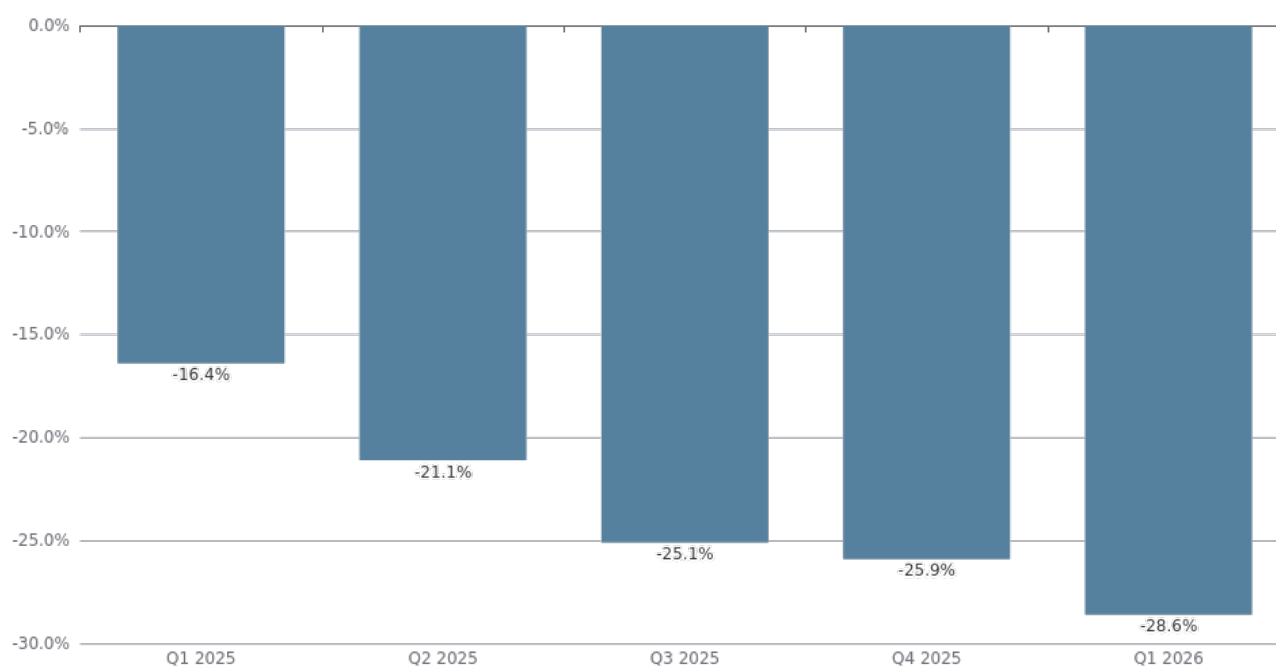
Figure 3. Gross Domestic Product, yoy % ch.



Private consumption

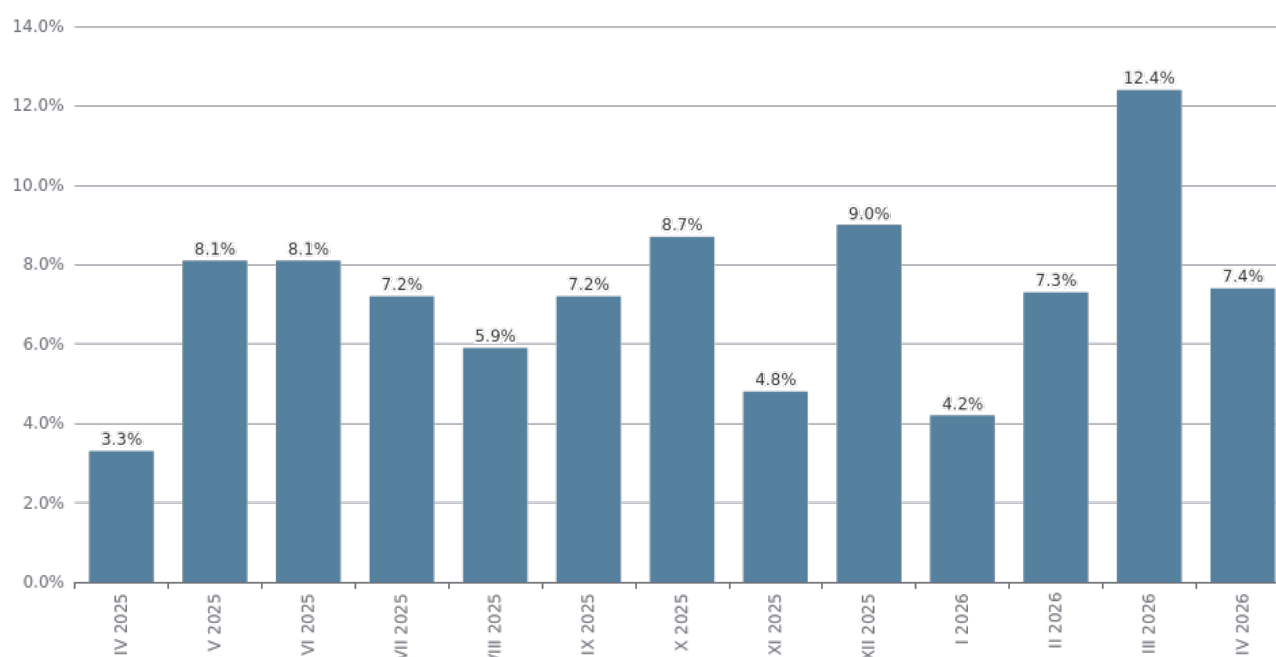
In April 2026, the total **consumer confidence indicator** decreased by 2.7 percentage points compared to its January level, which was due to the decreased confidence among both urban and rural inhabitants. The total assessment of the development of the economic situation in the country over the last 12 months worsened, as a result of which the balance indicator dropped by 13.7 percentage points. The expectations of the people living in the villages were that this tendency will continue over the next 12 months, as opposed to the urban population, who was less pessimistic in comparison with 3 months earlier.

Figure 4. Consumer confidence indicator, %



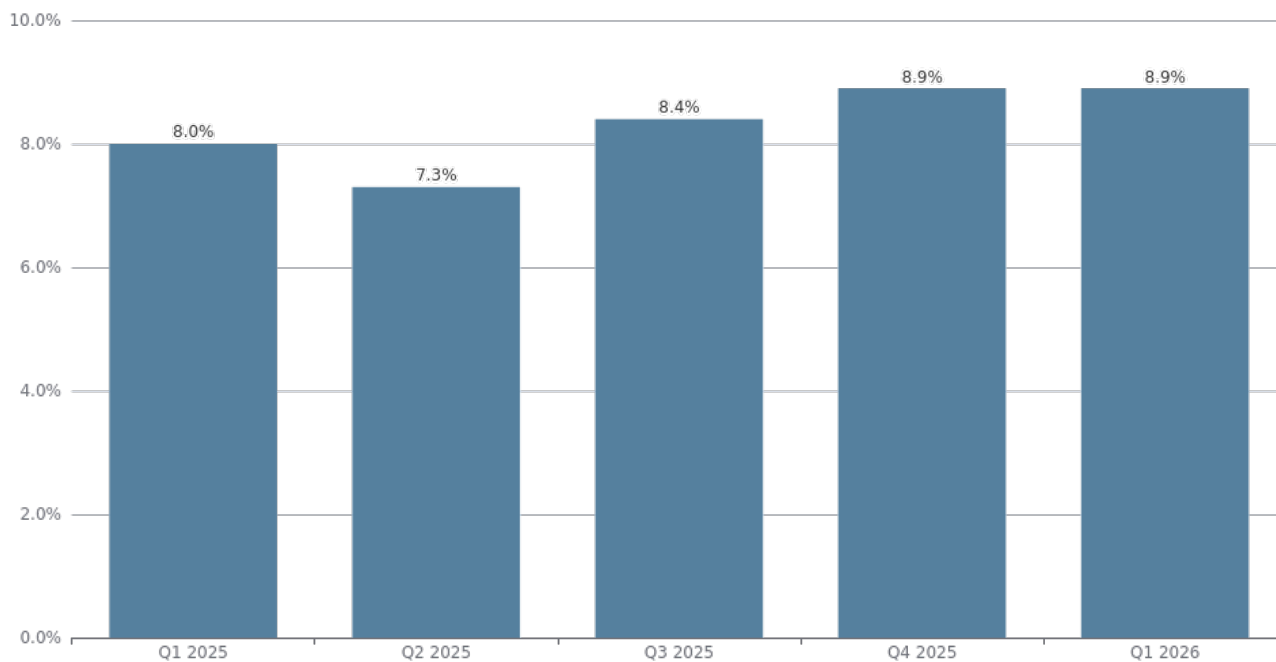
The calendar-adjusted **retail trade turnover** rose by 7.4% compared to the same month of 2025. In April 2026, compared to the same month of 2025, a rise in the turnover was registered in all of the groups: 'Retail sales of non-food product (except fuel)' - by 10.1%, 'Retail sales of automotive fuel in specialised stores' - by 8.6%, and 'Retail sales of food, beverages and tobacco' - by 2.7%.

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



During the first quarter of 2026, 72.9% of GDP was spent on **individual consumption**. The indicator increased by 8.9% in real terms compared to the respective quarter of 2025 (according to the seasonally adjusted data).

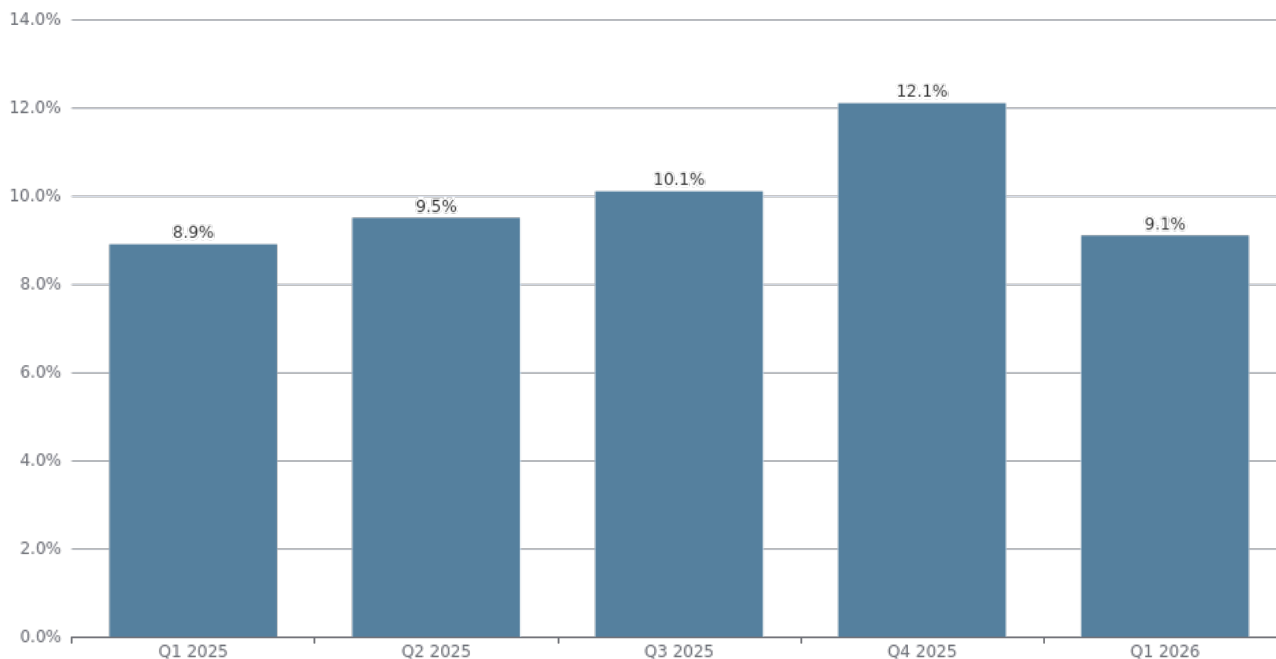
Figure 6. Individual final consumption, yoy %, ch.



Investment

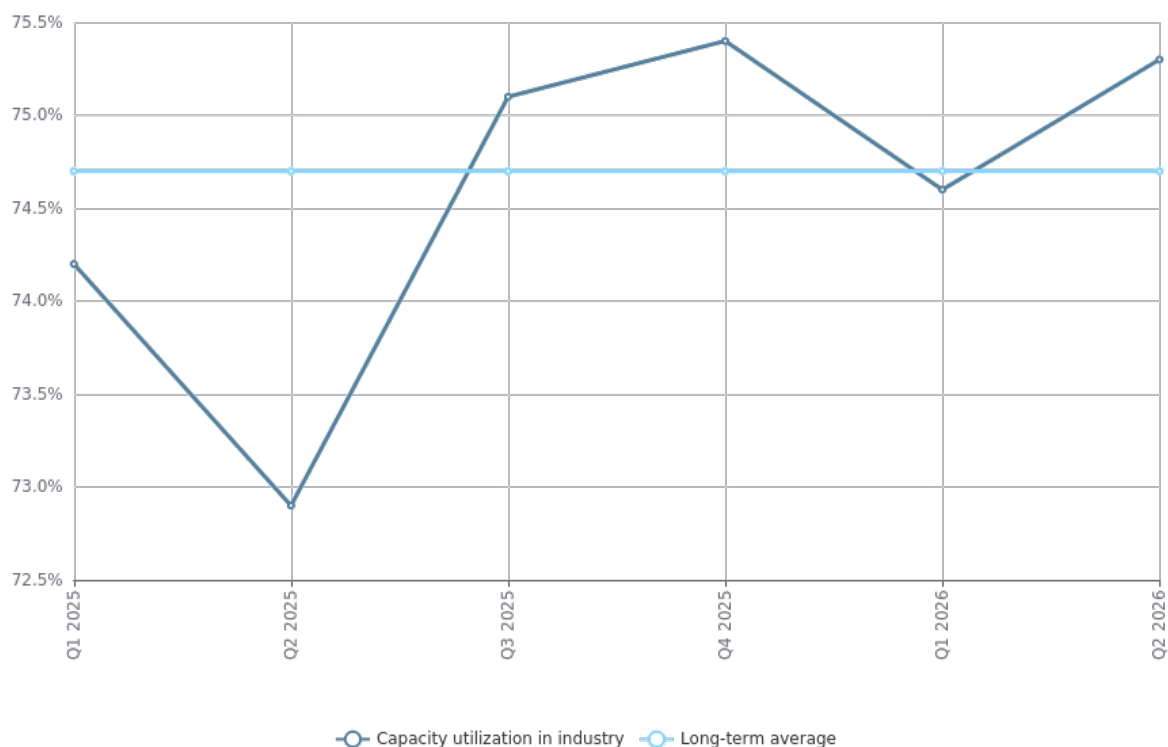
The relative share of **gross fixed capital formation** in GDP in the first quarter of 2026 was 15.7%. The indicator increased by 9.1% in real terms compared to the same period of the previous year, according to the seasonally adjusted data.

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



In April 2026, **the average capacity utilization in the industry** was 0.7 percentage points above its January 2026 level, reaching 75.3%, according to NSI's business surveys.

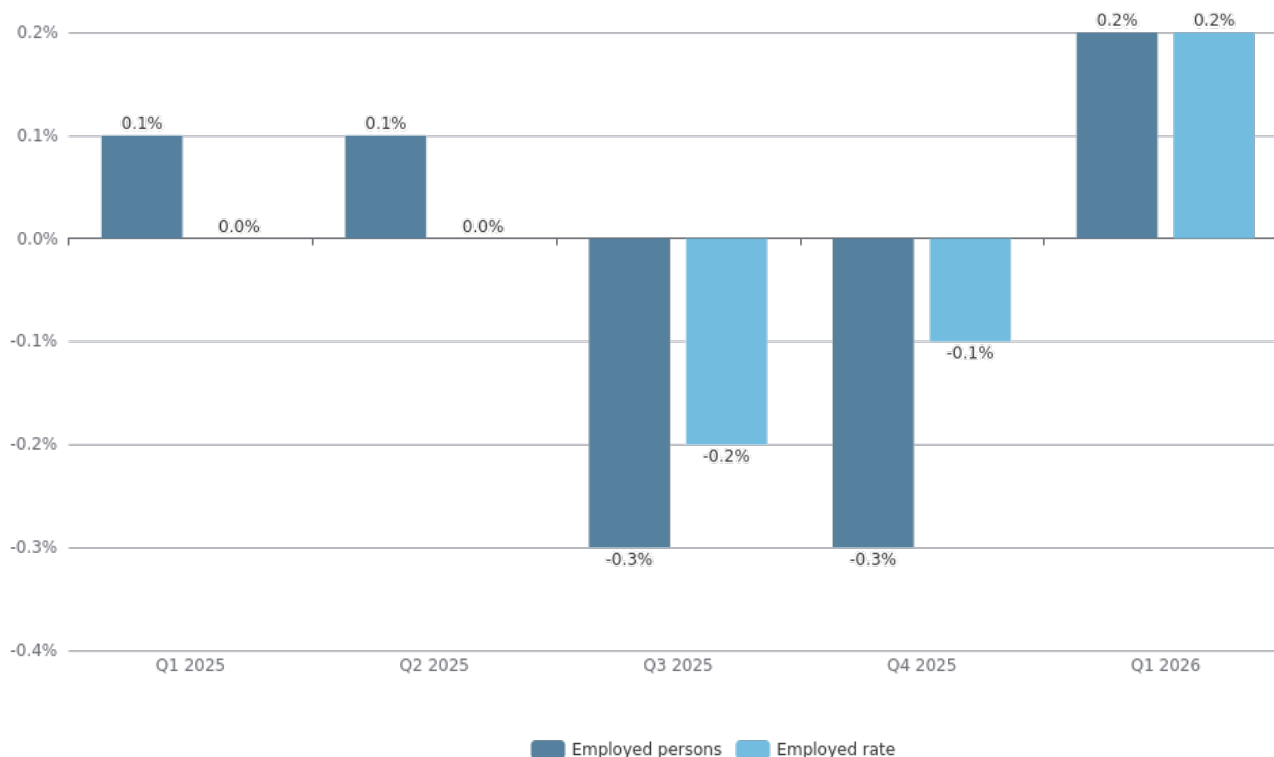
Figure 8. Capacity utilization in industry, %



Labour market

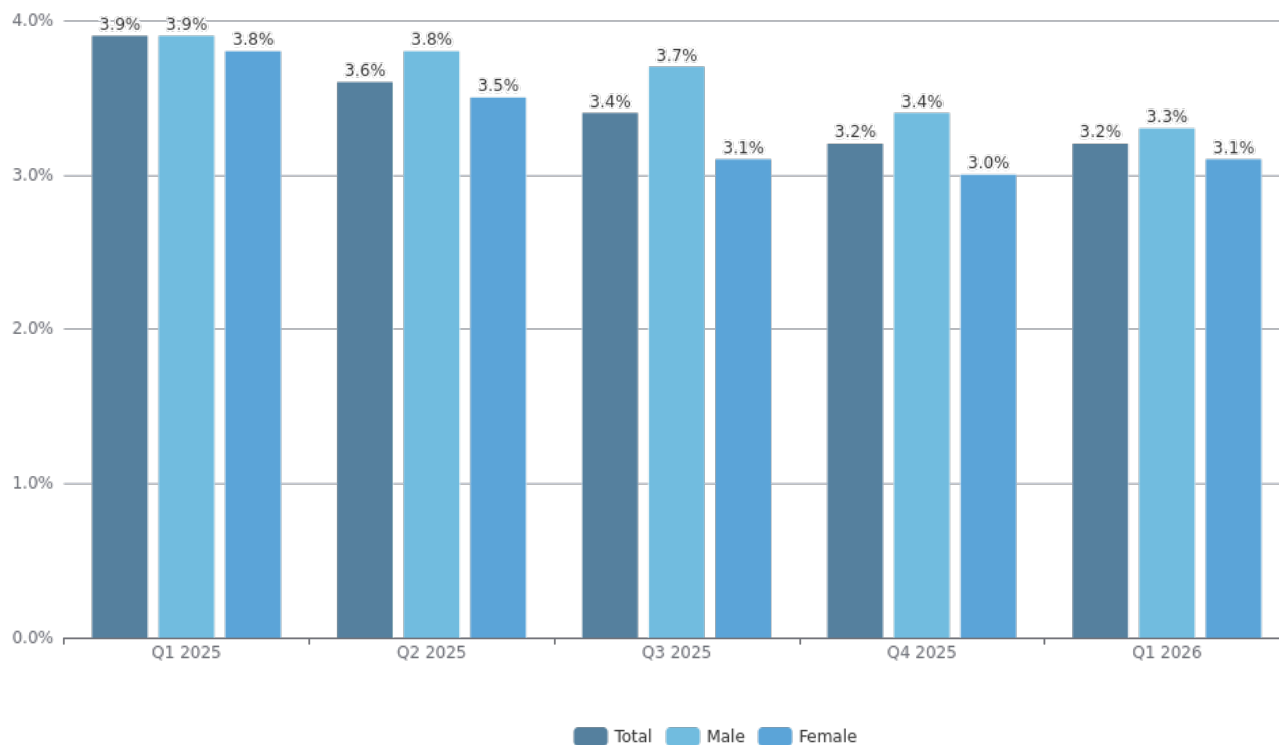
In the first quarter of 2026, there were 2 916.5 thousand **employed persons**, of whom 1 541.5 thousand men and 1 375.0 thousand women. **The employment rate** for the population aged 15 years and over was 53.0% - 58.9% for men and 47.6% for women.

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



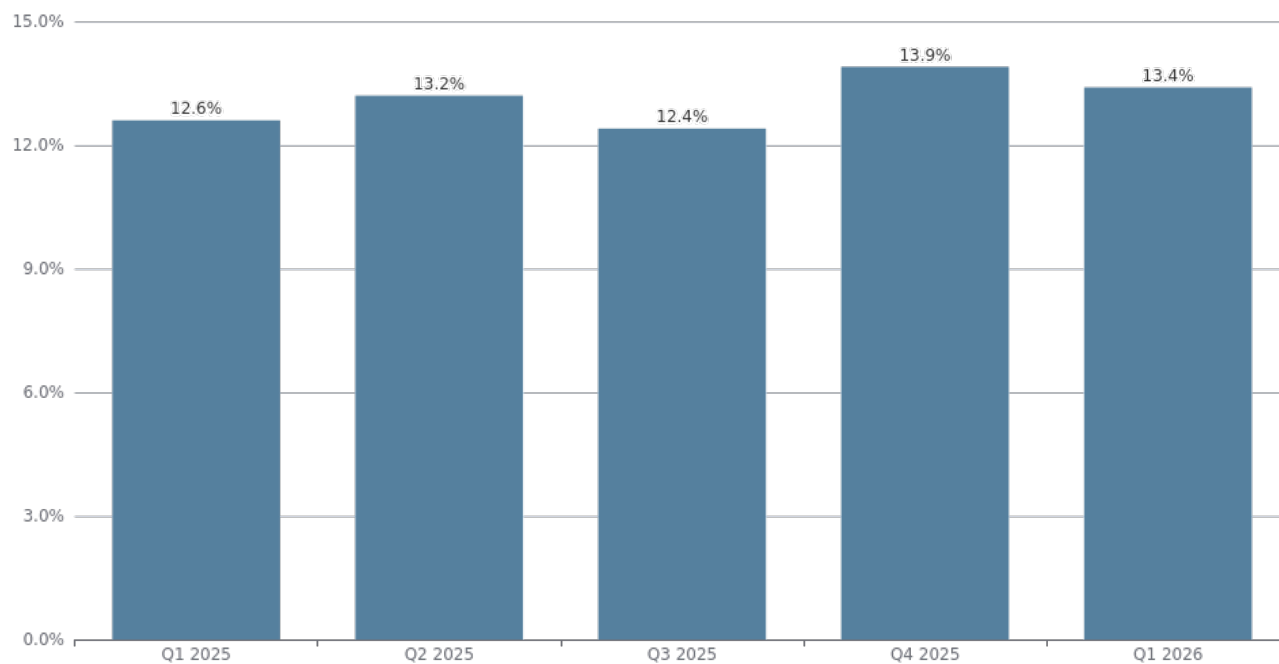
In the first quarter of 2026, there were 96.8 thousand **unemployed persons**, of whom 53.0 thousand (54.7%) men and 43.8 thousand (45.3%) women. **The unemployment rate** was 3.2%, 3.3% for men and 3.1% for women, respectively.

Figure 10. Unemployment rate, %



In the first quarter of 2026, compared to the first quarter of 2025, **the total hourly labour cost** rose by 13.4% (preliminary data). The total hourly labour cost increased by 14.1% in industry, by 12.5% in the services and by 11.7% in construction.

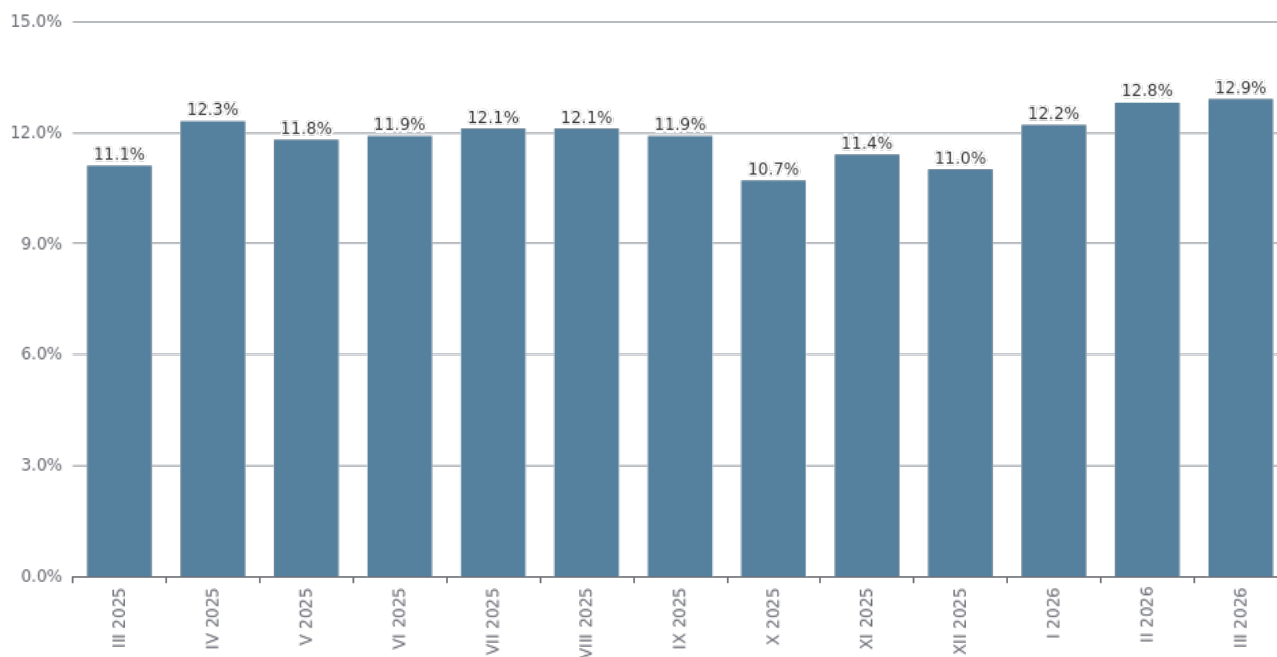
Figure 11. Labour cost index, yoy % ch.



In June 2026, 32.4% of the industrial enterprises pointed out **the labour shortage** as a factor limiting their activity, according to the business surveys of NSI.

In March 2026, **the average gross wage and salary** was 1 475 EUR, it increased by 8.1% compared to the previous month, and by 12.9% compared to March 2025.

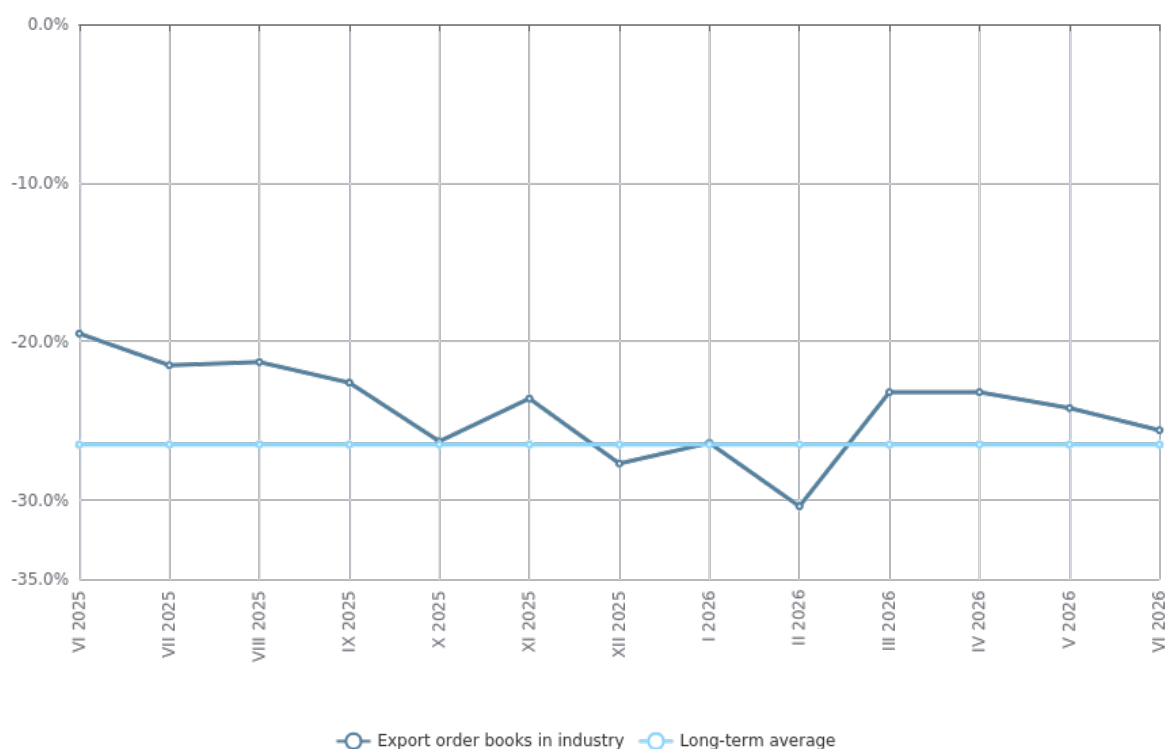
Figure 12. Change in wages, yoy % ch.



International transactions^[1]

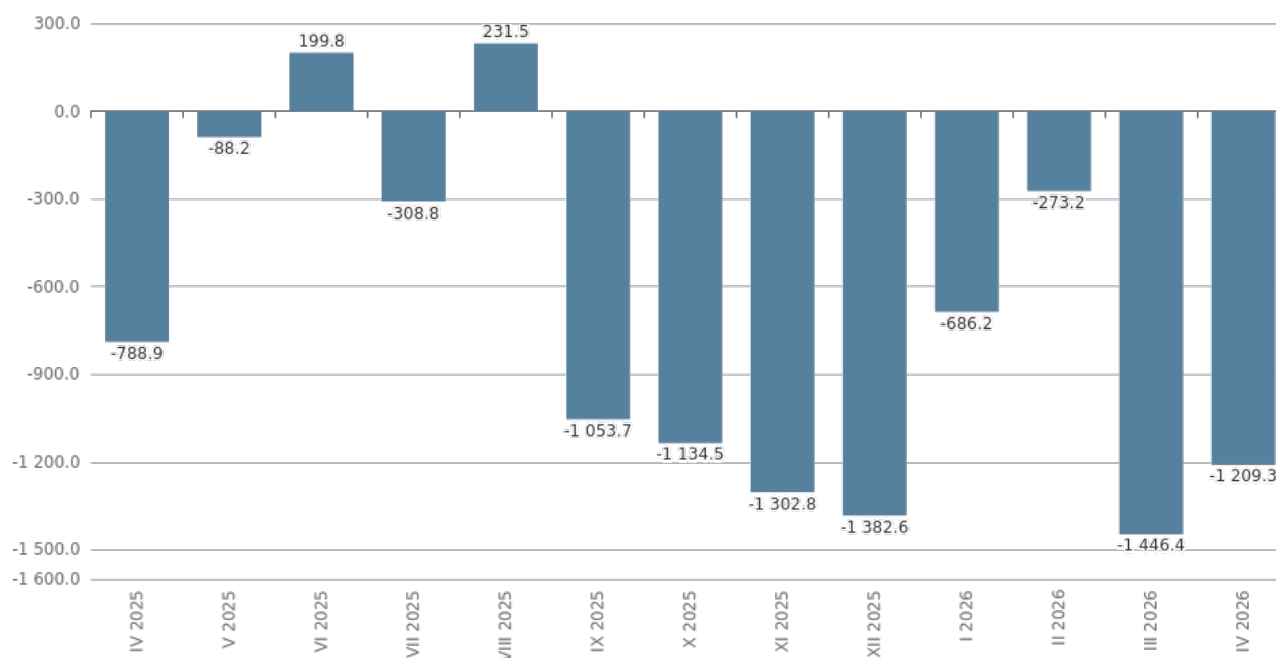
In June 2026, the production assurance by **orders from abroad** decreased by 1.4 percentage points in comparison with May 2026, according to the industrial managers' assessments registered by the business surveys of NSI.

Figure 13. Export order books in industry, Balance



The **current account**^[2] was negative amounting to EUR 1 209.3 million in April 2026, compared with a negative balance of EUR 788.9 million in April 2025. In the period January - April 2026 the current account was negative and amounted to EUR 3 615.2 million (2.9% of GDP), compared with a deficit of EUR 1 825.2 million (1.6% of GDP) in January - April 2025.

Figure 14. Current account, mln. euro



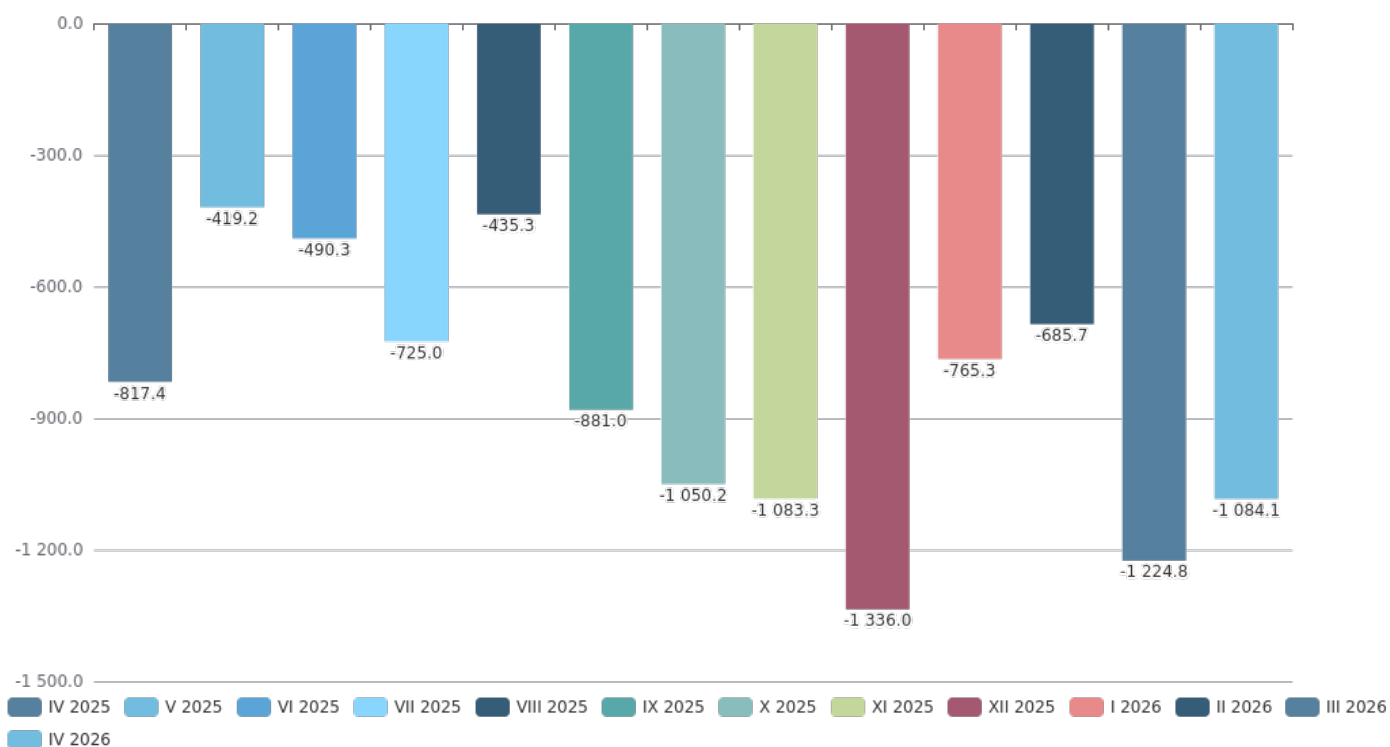
The **trade balance**^[2] recorded a deficit of EUR 1 084.1 million in April 2026, compared with a negative balance of EUR 817.4 million in April 2025. In the period January - April 2026 the trade balance was negative amounting to EUR 3 759.9 million (3% of GDP), compared with a deficit of EUR 2 897.8 million (2.5% of GDP) in January - April 2025.

Exports of goods^[2] amounted to EUR 3 966 million in April 2026, increasing by EUR 545.1 million (15.9%) from EUR 3 420.9 million in April 2025. In the period January - April 2026 the exports of goods totalled EUR 14 936.1 million (12.1% of GDP), growing by EUR 1 071.6 million (7.7%) year-on year (from EUR 13 864.5 million, 12% of GDP).

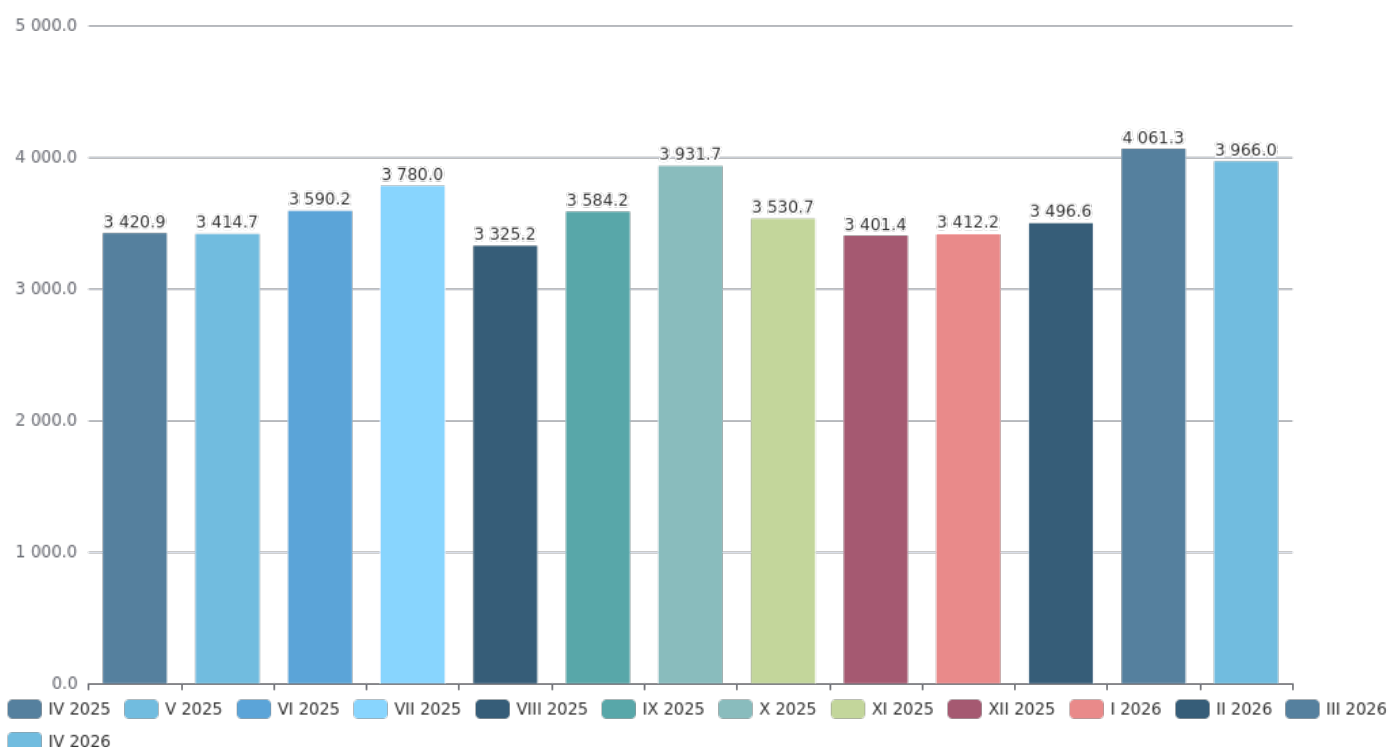
Imports of goods^[2] amounted to EUR 5 050.1 million in April 2026, increasing by EUR 811.8 million (19.2%) from April 2025 (EUR 4 238.3 million). In the period January - April 2026 the imports of goods totalled EUR 18 695.9 million (15.2% of GDP), growing by EUR 1 933.7 million (11.5%) from January - April 2025 (EUR 16 762.3 million, 14.4% of GDP).

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

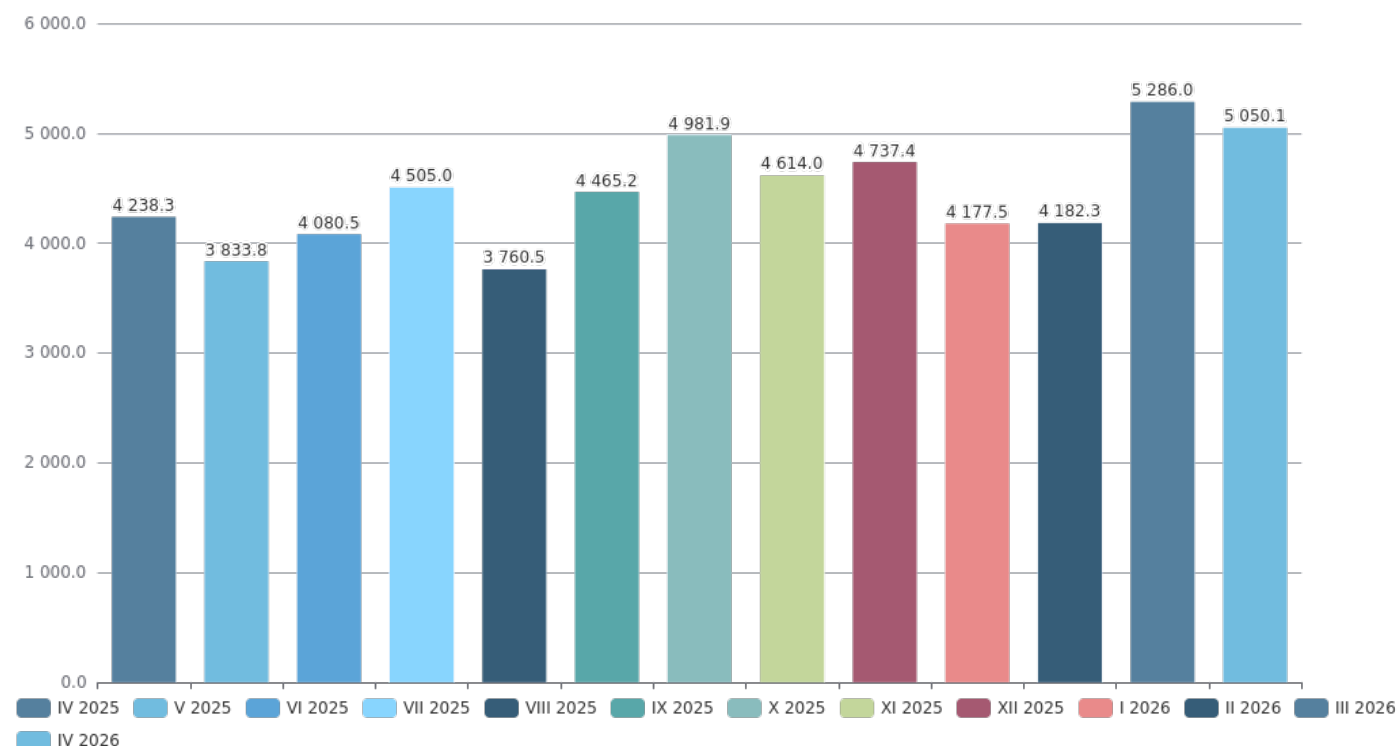
Trade balance, mln. euro



Exports of goods, mln. euro



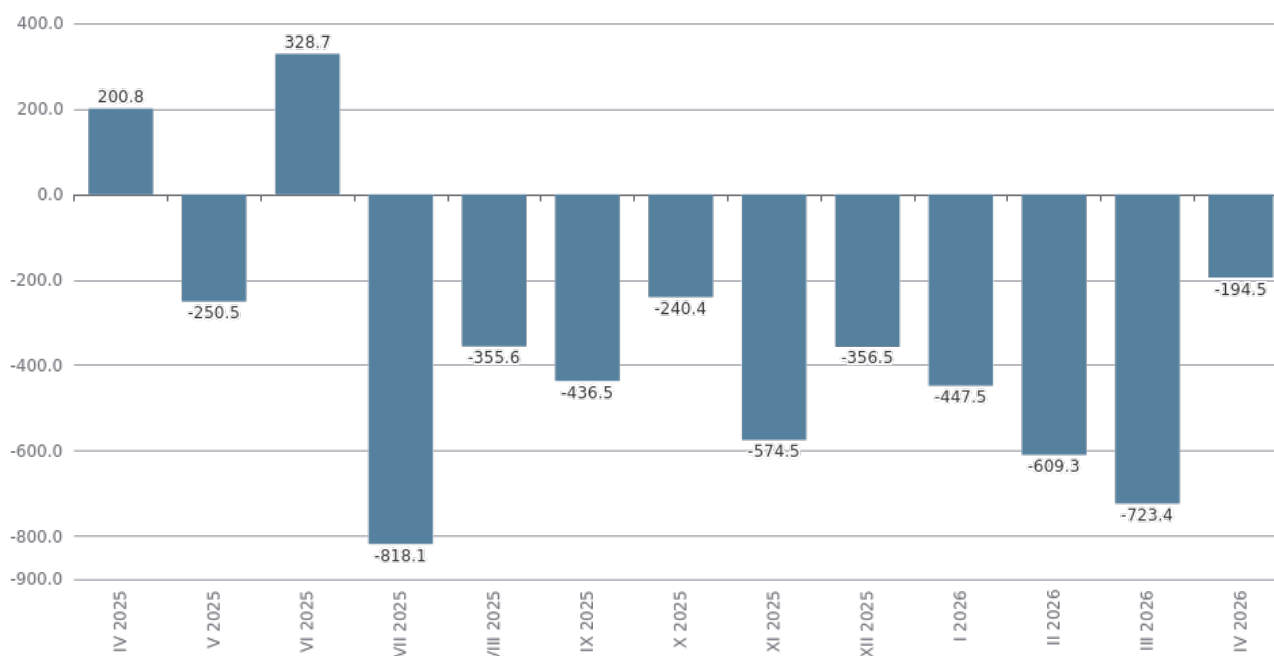
Imports of goods, mln. euro



Direct investment abroad^[2] grew by EUR 12.3 million in April 2026, compared with an increase of EUR 65.8 million in April 2025. In the period January - April 2026 the direct investment abroad rose by EUR 47.2 million, compared with an increase of EUR 45.7 million in January - April 2025.

The net direct investment^[2] was negative amounting to EUR 194.5 million, compared with a positive balance of EUR 200.8 million in April 2025. In the period January - April 2026 the direct investment recorded an outflow of EUR 1 974.7 million (1.6% of GDP), compared with a negative balance of EUR 230.6 million (0.2% of GDP) in January - April 2025.

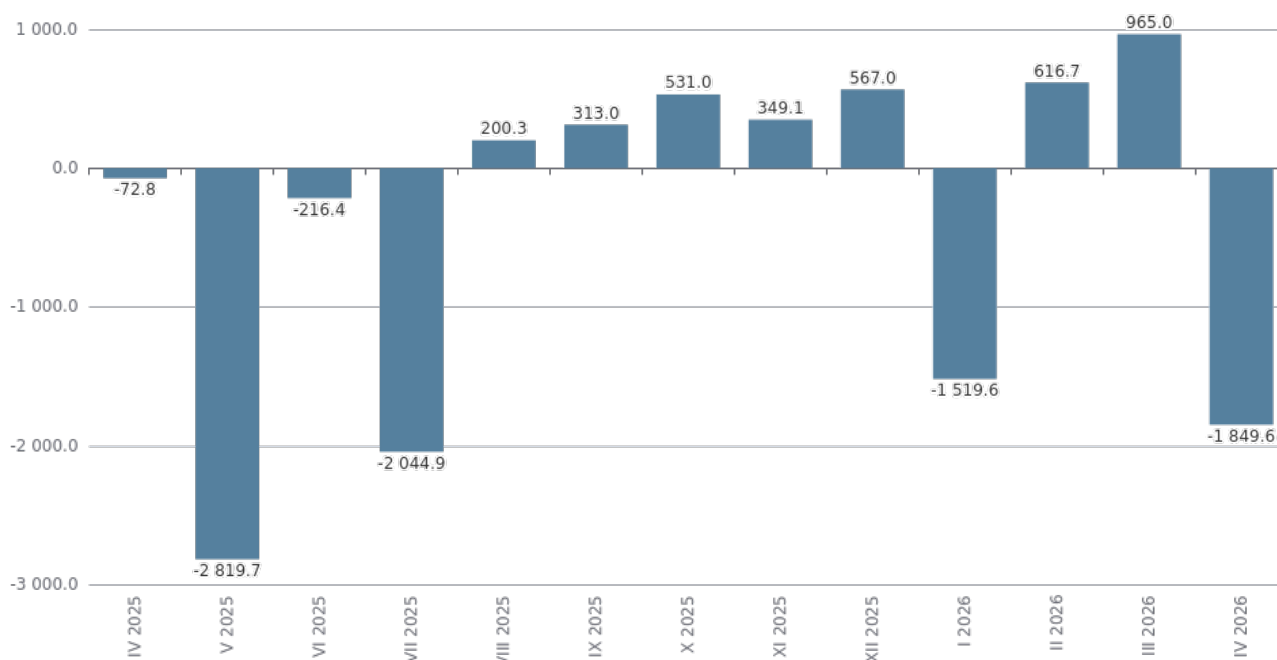
Figure 16. Direct investment (net), mln. euro



Foreign direct investment in Bulgaria^[2] (under the directional principle) grew by EUR 206.8 million in April 2026 according to preliminary data, compared with a decline of EUR 135 million in April 2025. In the period January - April 2026 the foreign direct investment in Bulgaria rose by EUR 2 021.9 million, compared with an increase of EUR 276.4 million in January - April 2025.

The balance on portfolio investment^[2] was negative amounting to EUR 1 849.6 million, compared with a negative balance of EUR 72.8 million in April 2025. In the period January - April 2026 the balance was negative and equated to EUR 1 787.5 million (1.4% of GDP), compared with a positive balance of EUR 798.7 million (0.7% of GDP) in January - April 2025.

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

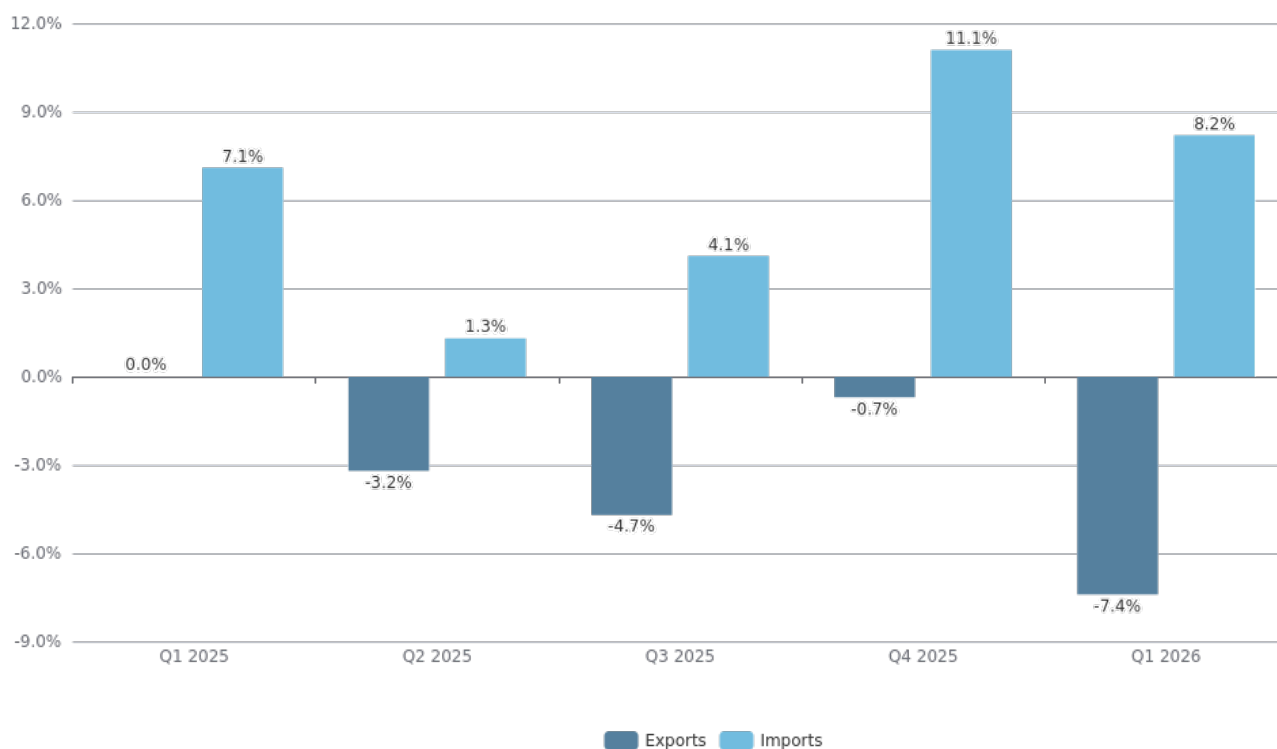


Portfolio investment - assets^[2] dropped by EUR 1 737.7 million, compared with a decline of EUR 102.7 million in April 2025. In the period January - April 2026 they dropped by EUR 2 271.4 million (1.8% of GDP), compared with an increase of EUR 410.6 million (0.4% of GDP) in January - April 2025.

Portfolio investment - liabilities^[2], increased by EUR 112 million, compared with a decline of EUR 29.9 million in April 2025. In the period January - April 2026 the portfolio investment - liabilities decreased by EUR 484 million (0.4% of GDP), compared with a decline of EUR 388.1 million (0.3% of GDP) in January - April 2025.

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

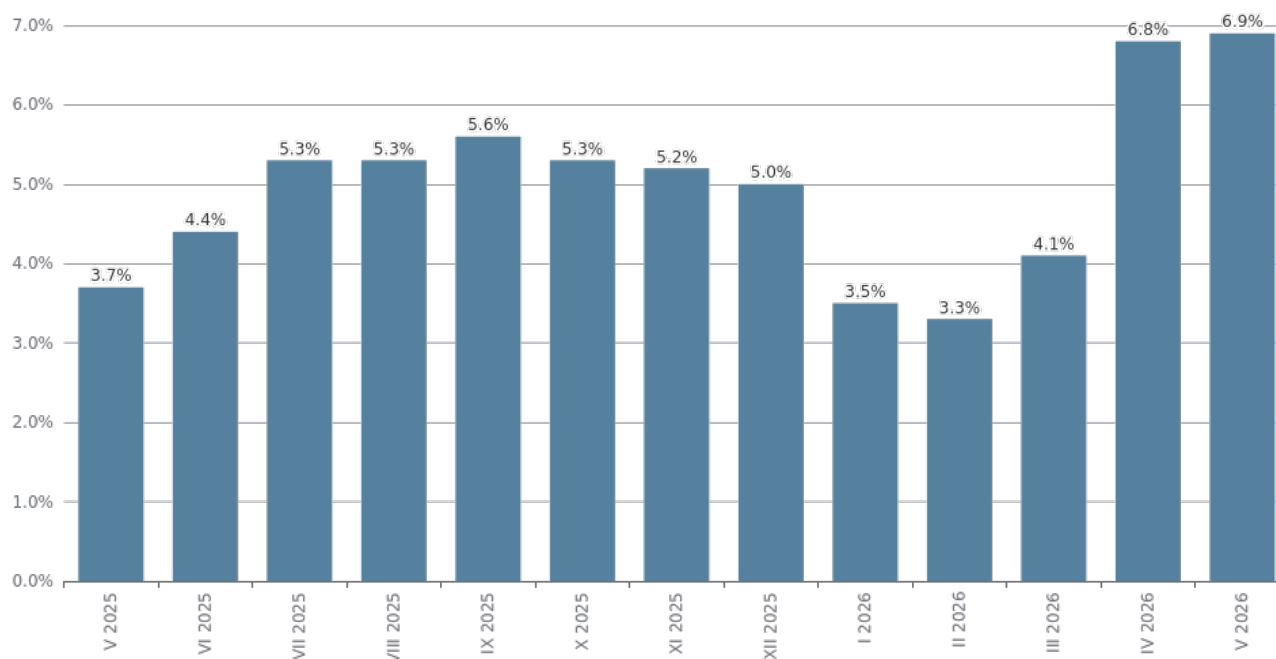
Figure 18. Exports and imports of goods and services, yoy %, ch.



Prices

In May 2026, the monthly inflation rate, measured by the **Consumer Price Index (CPI)**, was 0.0% compared to the previous month, and the annual inflation rate was 6.9%. In May 2026, compared to the previous month, an increase was registered in the following groups: 'Restaurants and accommodation services' (0.9%), 'Alcoholic beverages, tobacco' (0.9%) and 'Transport' (0.8%). A decrease in the prices was recorded in the following groups: 'Recreation, sport and culture' (-2.0%), 'Food and non-alcoholic beverages' (-0.4%) and 'Personal care, social protection and miscellaneous goods and services' (-0.1%).

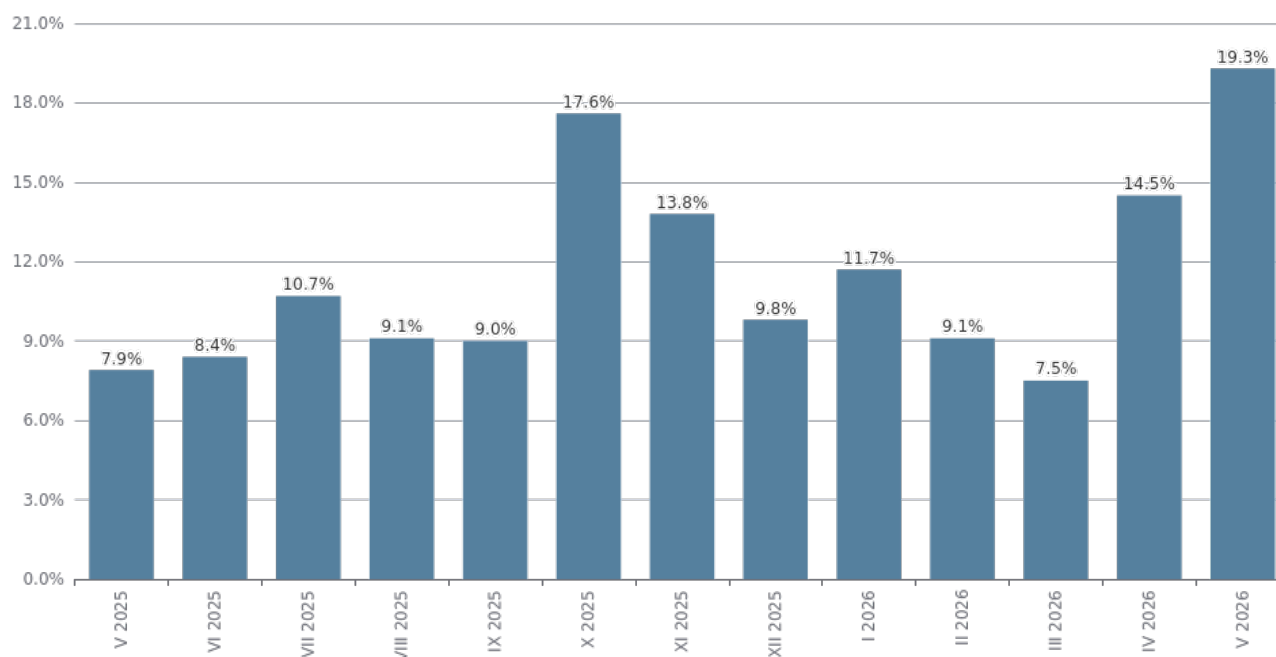
Figure 19. Consumer Price Index (CPI) , yoy % , ch.



In the first quarter of 2026, **the house price index** increased by 14.8% compared to the same quarter of 2025.

The Producer Price Index on the Domestic Market increased by 19.3% compared to May 2025. The prices went up in the mining and quarrying industry - by 27.8%, in the electricity, gas, steam and air conditioning supply - by 19.1%, in the manufacturing industry - by 8.5%.

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



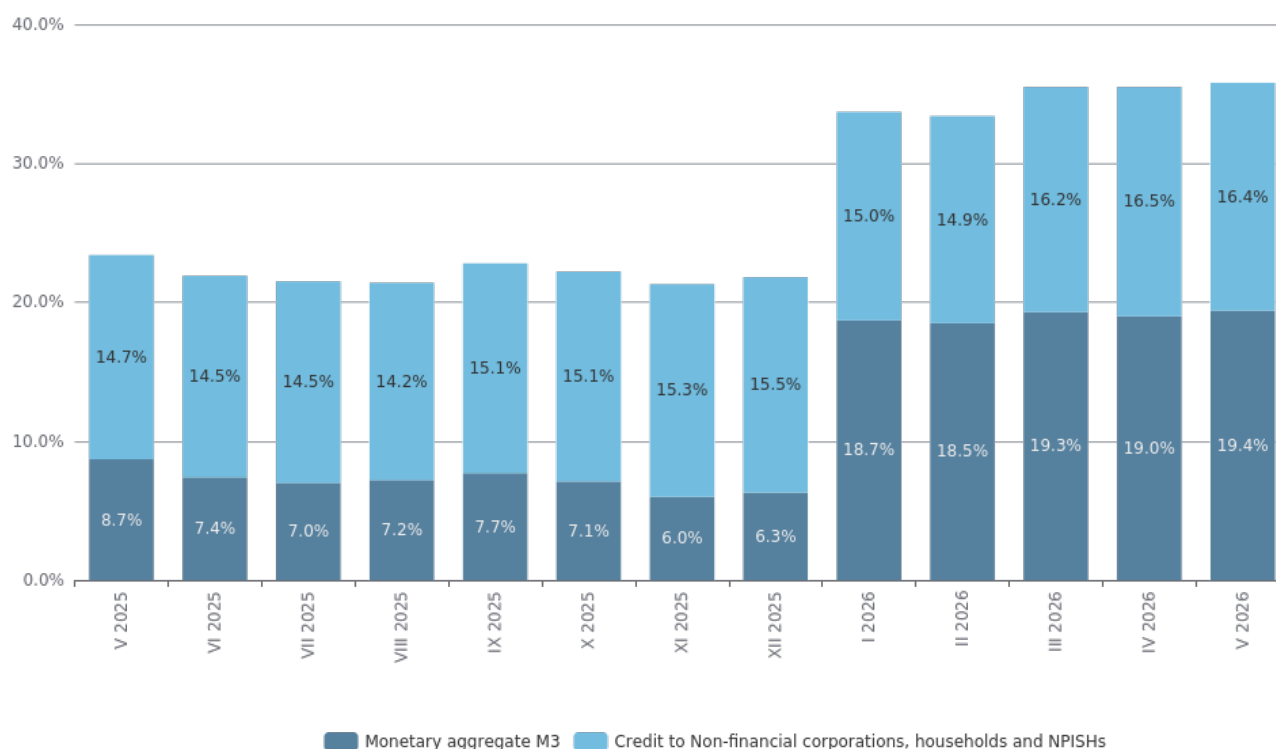
In June 2026, the prevailing part of the managers foresaw the **selling prices in the industry** to preserve their level over the next 3 months (according to the business inquiries of NSI).

Monetary and financial indicators^[1]

In May 2026, the contribution of Bulgaria to the broad money (**monetary aggregate M3**)^[2] of the euro area increased annually by 19.4% (19.0% annual growth as of April 2026). At the end of May 2026 the national contribution to M3 was EUR 105.064 billion (85.2% of GDP⁴) compared to EUR 104.492 billion (84.7% of GDP) in April 2026.

The **loans to Non-financial corporations, households and NPISHs**^[2] in May 2026 amounted to EUR 59.425 billion. In May 2026, loans to Non-financial Corporations increased by 11.9% annually (12.2% annual growth in April 2026) and at the end of the month amounted to EUR 28.519 billion. Loans to Households and NPISHs were EUR 30.906 billion at the end of May 2026. They increased by 20.8% compared to the same month of 2025 (20.8% annual growth in April 2026).

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



^[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 (as of 03.07.2026) - Monthly data

		June'25	July'25	August'25	Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26	April'26	May'26	June'26
Output														
Industrial confidence	%	1.0	-1.2	-1.5	-0.8	-3.5	-3.1	-1.3	-1.9	-2.6	0.0	-1.1	0.2	-2.6
Change in industrial production[2]	yoy % ch.	-8.3	-8.4	-9.0	-5.7	-7.5	-9.0	-6.7	-9.9	-8.7	4.7	-4.1		
Change in construction production[2]	yoy % ch.	6.9	5.3	6.1	7.5	3.1	3.1	8.9	2.8	9.7	6.5	6.6		
Private consumption														
Change of turnover in retail trade[2]	yoy % ch.	8.1	7.2	5.9	7.2	8.7	4.8	9.0	4.2	7.3	12.4	7.4		
Labour market														
Shortage of labour in industry	%	36.7	36.3	34.7	36.6	36.0	33.6	34.8	34.5	34.5	34.2	33.3	32.7	32.4
Change in wages	yoy % ch.	11.9	12.1	12.1	11.9	10.7	11.4	11.0	12.2	12.8	12.9			
International transactions														
Export order books in industry	balance	-19.5	-21.5	-21.3	-22.6	-26.3	-23.6	-27.7	-26.4	-30.4	-23.2	-23.2	-24.2	-25.6

		June'25	July'25	August'25	Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26	April'26	May'26	June'26
Exports of goods	mIn. EUR	3 590.2	3 780.0	3 325.2	3 584.2	3 931.7	3 530.7	3 401.4	3 412.2	3 496.6	4 061.3	3 966.0		
Imports of goods	mIn. EUR	4 080.5	4 505.0	3 760.5	4 465.2	4 981.9	4 614.0	4 737.4	4 177.5	4 182.3	5 286.0	5 050.1		
Trade balance	mIn. EUR	-490.3	-725.0	-435.3	-881.0	-1 050.2	-1 083.3	-1 336.0	-765.3	-685.7	-1 224.8	-1 084.1		
Current account	mIn. EUR	199.8	-308.8	231.5	-1 053.7	-1 134.5	-1 302.8	-1 382.6	-686.2	-273.2	-1 446.4	-1 209.3		
Direct investment (net)	mIn. EUR	328.7	-818.1	-355.6	-436.5	-240.4	-574.5	-356.5	-447.5	-609.3	-723.4	-194.5		
Portfolio investment (net)	mIn. EUR	-216.4	-2 044.9	200.3	313.0	531.0	349.1	567.0	-1 519.6	616.7	965.0	-1 849.6		
Prices														
Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year	%	4.4	5.3	5.3	5.6	5.3	5.2	5.0	3.5	3.3	4.1	6.8	6.9	
Change in producer prices on domestic market (in industry)[2]	yoy % ch.	8.4	10.7	9.1	9.0	17.6	13.8	9.8	11.7	9.1	7.5	14.5	19.3	
Selling prices expectations in industry	balance	3.2	7.7	6.1	6.9	9.3	10.8	14.8	12.8	8.8	10.9	18.9	14.7	9.4

		June'25	July'25	August'25	Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26	April'26	May'26	June'26
Selling prices expectations in retail trade	balance	19.5	21.3	11.1	22.8	12.5	24.3	22.0	17.9	20.5	33.2	39.8	20.9	12.9
Monetary and financial indicators														
Change in monetary aggregate M3	yoy % ch.	7.4	7.0	7.2	7.7	7.1	6.0	6.3	18.7	18.5	19.3	19.0	19.4	
Change in credit to Non-financial Corporations and Households and NPISHs	yoy % ch.	14.5	14.5	14.2	15.1	15.1	15.3	15.5	15.0	14.9	16.2	16.5	16.4	

Table 2

Key Indicators for Bulgaria (as of 03.07.2026) - Quarterly data

		25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Output							
Change in Gross Domestic Product[3,5]	yoy % ch.	3.5	3.3	3.1	2.9	3.1	
Private consumption							
Consumer confidence	%	-16.4	-21.1	-25.1	-25.9	-28.6	
Change in individual final consumption[3,5]	yoy % ch.	8.0	7.3	8.4	8.9	8.9	
Investment							
Change in gross fixed capital formation[3,5]	yoy % ch.	8.9	9.5	10.1	12.1	9.1	
Capacity utilization in industry	%	74.2	72.9	75.1	75.4	74.6	75.3
Change in stocks[3,5]	% of GDP	3.0	0.1	2.8	0.6	7.2	

		25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Labour market							
Unemployment rate	%	3.9	3.6	3.4	3.2	3.2	
Unemployment rate - male	%	3.9	3.8	3.7	3.4	3.3	
Unemployment rate - female	%	3.8	3.5	3.1	3.0	3.1	
Employment rate 15+	%	52.8	53.2	53.6	53.1	53.0	
Employment rate 20 - 64	%	76.5	77.1	77.5	76.8	76.6	
Change in employed persons	yoy % ch.	0.1	0.1	-0.3	-0.3	0.2	
Change in labour costs	yoy % ch.	12.6	13.2	12.4	13.9	13.4	
International transactions							
Change in export of goods and services[3,5]	yoy % ch.	0.0	-3.2	-4.7	-0.7	-7.4	
Change in import of goods and services[3,5]	yoy % ch.	7.1	1.3	4.1	11.1	8.2	
Prices							
Change in house price indices (HPI)[4]	yoy % ch.	15.1	15.5	15.4	12.6	14.8	

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 and 2026.

[4] Q1 2026 - preliminary data.

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

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 respective 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
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, Statistics section.	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