



KEY INDICATORS FOR BULGARIA - LATEST DATA AS OF OCTOBER 2, 2026

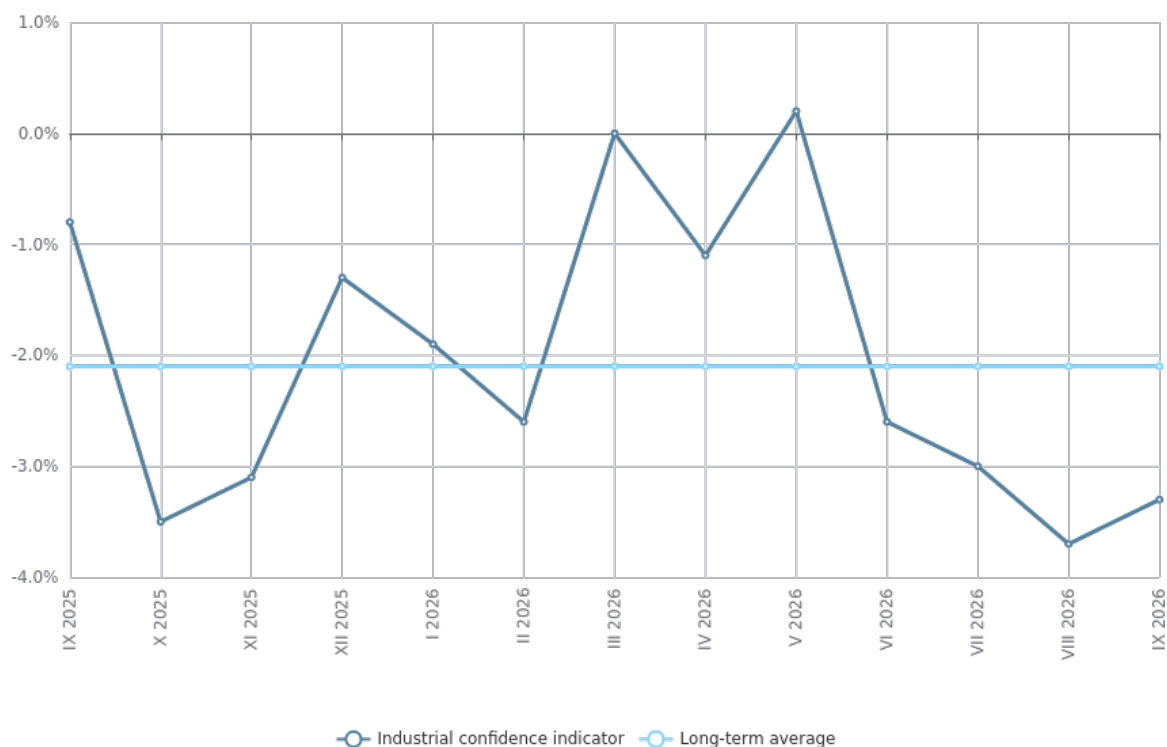
This update: 02 October 2026

Next update: 30 December 2026

Output

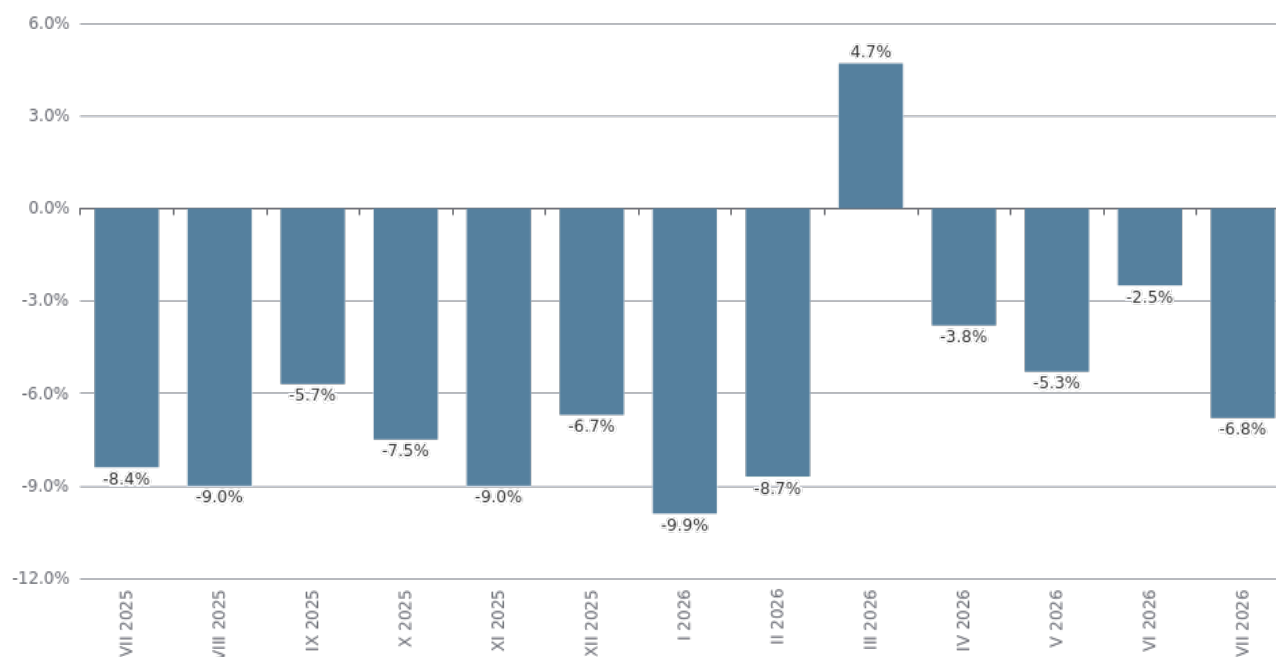
In September 2026, the **industrial confidence indicator** increased by 0.4 percentage points in comparison with August 2026, according to the business inquiries of NSI.

Figure 1. Industrial confidence indicator,%



In July 2026, a decline of 6.8% was registered in the calendar-adjusted **Industrial Production Index** in comparison with the same month of 2025. On an annual basis, a decrease in the industrial production, calculated from calendar-adjusted data, was recorded in the mining and quarrying industry - by 36.1%, and in the manufacturing industry - by 7.3%, while an increase was registered in the in the electricity, gas, steam and air conditioning supply - by 16.7%.

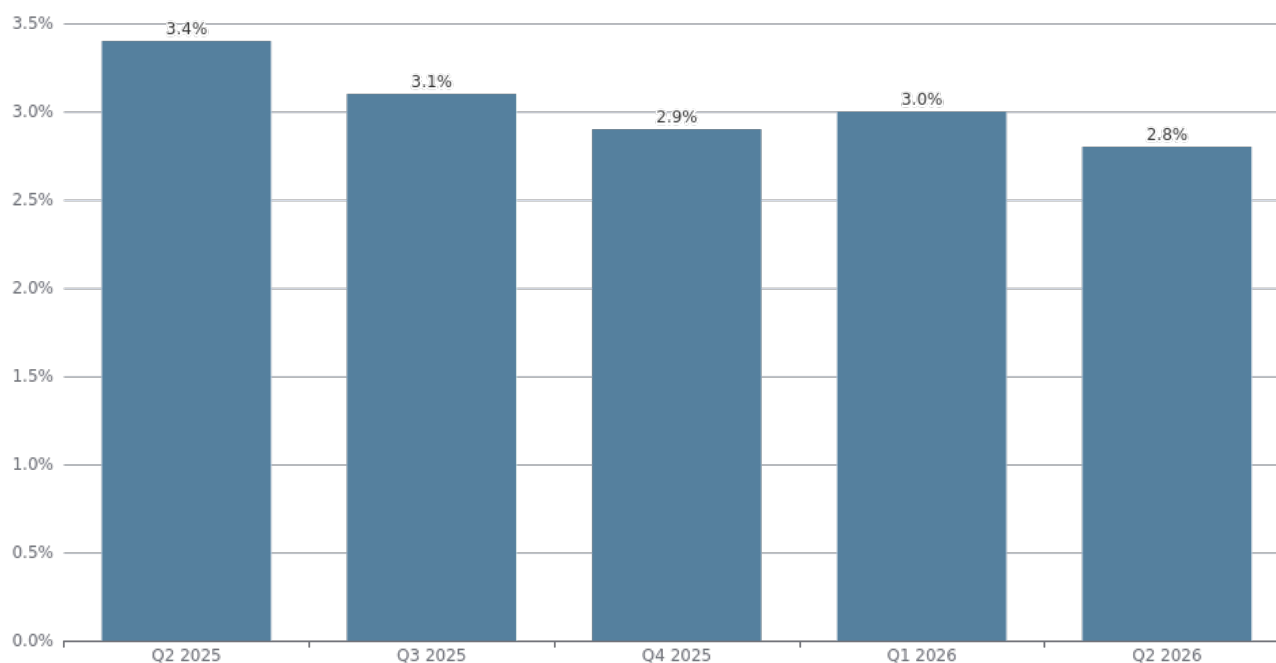
Figure 2. Industrial Production, yoy % ch.



The calendar-adjusted data showed a rise of 4.9% in the **construction production** compared to the same month of 2025. In July 2026, compared to the same month of 2025, a rise of the production was registered in the construction of buildings - by 9.5%, and in the civil engineering - by 5.0%. A decline was observed in the specialized construction activities - by 0.2%.

According to the preliminary data, the **Gross Domestic Product (GDP)** at current prices for the second quarter of 2026 is 30 292.5 million EUR. The GDP per person is 4 729.3 EUR. At an average quarterly exchange rate of 0.860625 EUR for 1 USD, the GDP is 35 198.2 million USD, or 5 495.2 USD per person.

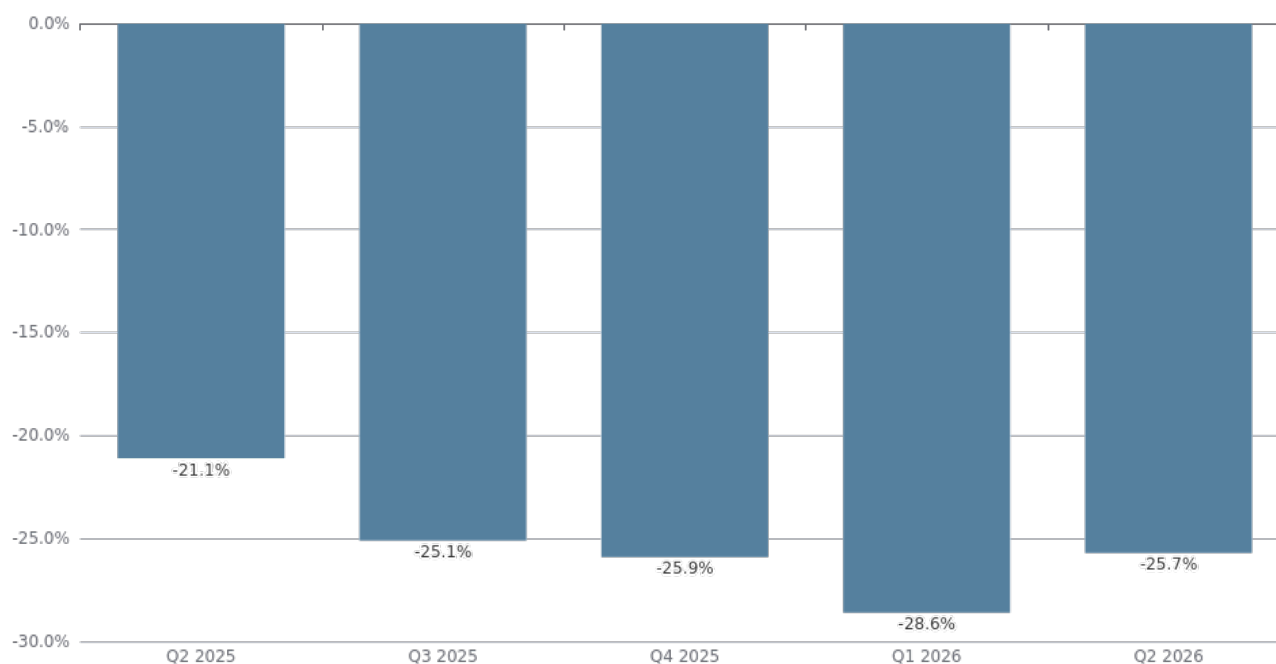
Figure 3. Gross Domestic Product, yoy % ch.



Private consumption

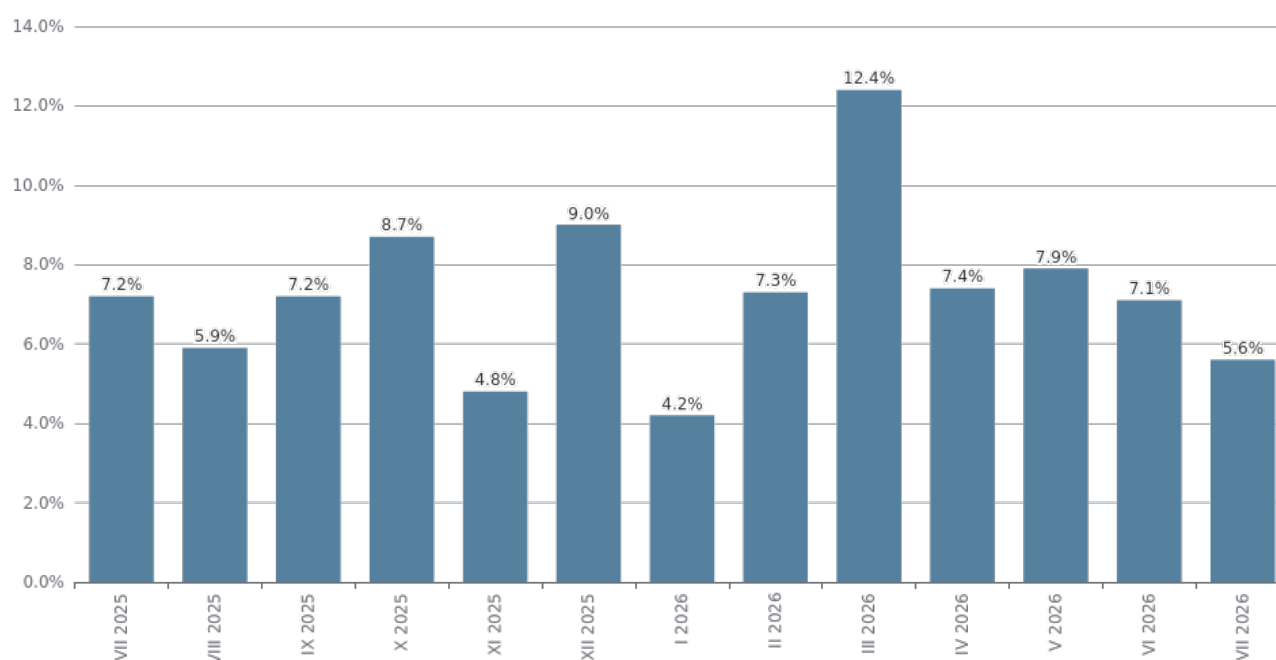
In July 2026, the total **consumer confidence indicator** increased by 2.9 percentage points in comparison with April 2026. An increase of consumer confidence among both urban and rural inhabitants - by 1.1 and 7.7 percentage points respectively was reported. According to the consumers' assessments, there was a certain positive change in the development of the general economic situation in the country over the last 12 months, and their expectations over the next 12 months were more favourable in comparison with the previous survey.

Figure 4. Consumer confidence indicator, %



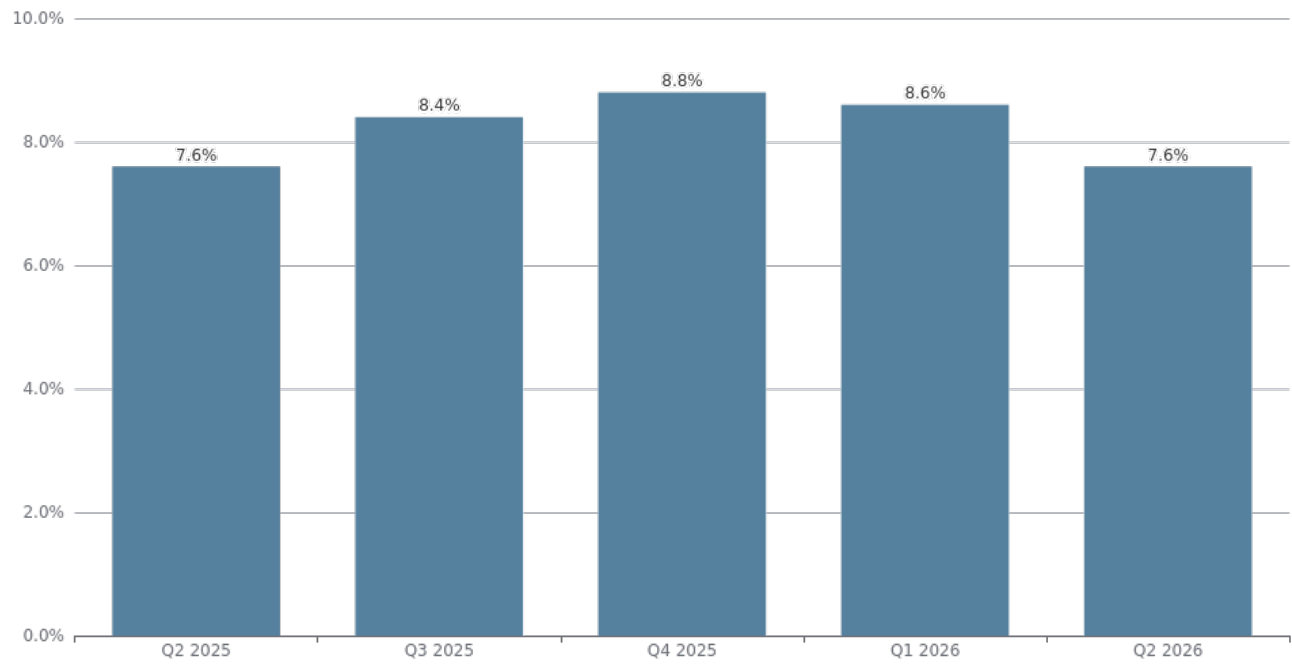
The calendar-adjusted **retail trade turnover** rose by 5.6% compared to the same month of 2025. In July 2026, compared to the same month of 2025, a rise in the turnover was registered in all of the following major groups: 'Retail sales of food, beverages and tobacco' - by 7.5%, 'Retail sales of automotive fuel in specialised stores' - by 6.6%, and 'Retail sales of non-food product (except fuel)' - by 4.1%.

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



During the second quarter of 2026, 69.7% of GDP was spent on **individual consumption**. The indicator increased by 7.6% in real terms compared to the respective quarter of 2025 (according to seasonally adjusted data).

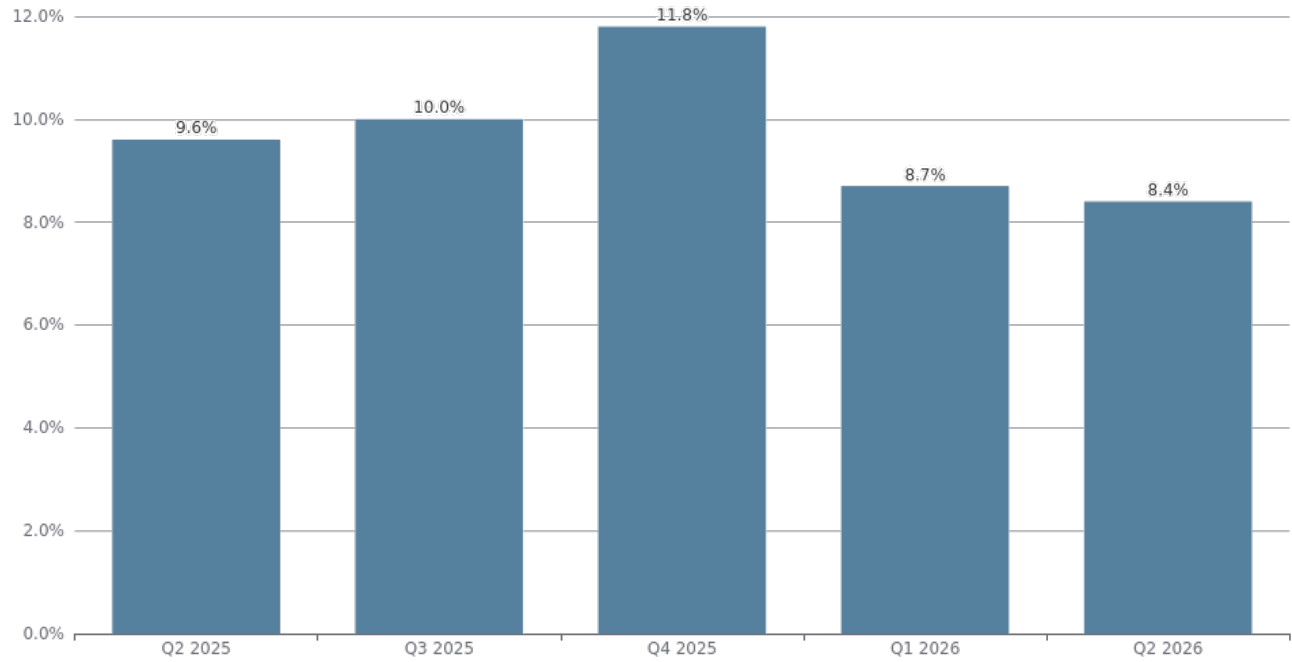
Figure 6. Individual final consumption, yoy %, ch.



Investment

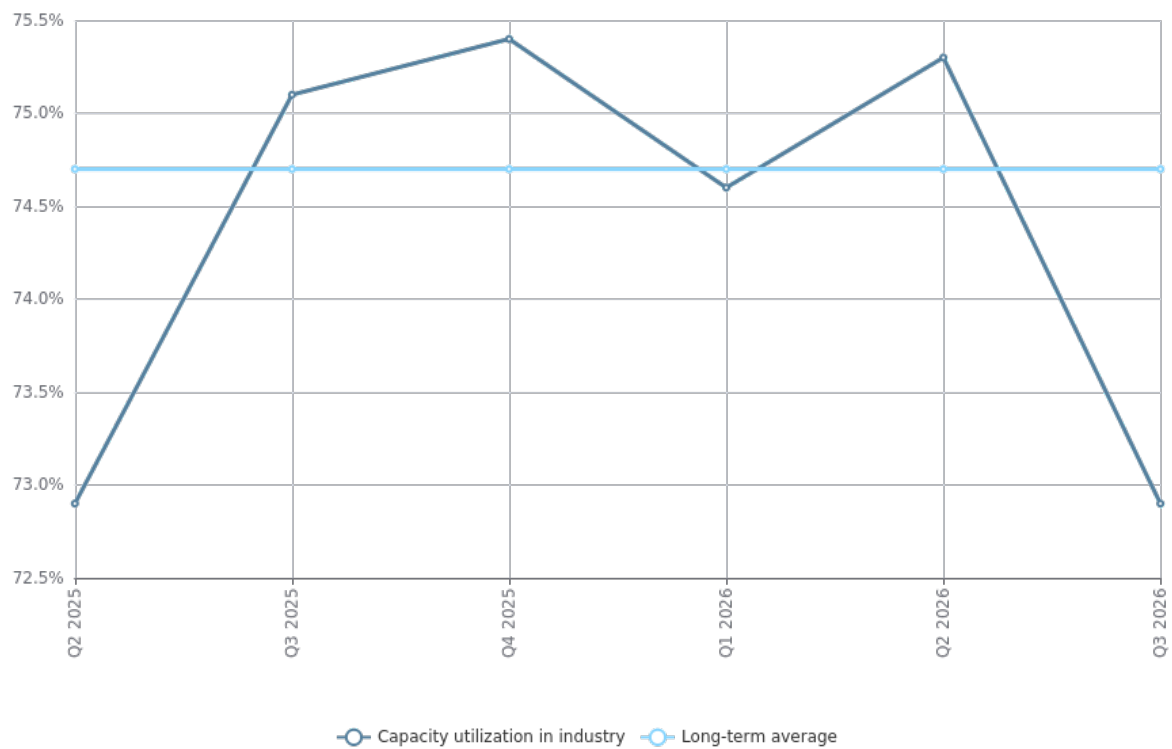
The relative share of **gross fixed capital formation** in GDP in the second quarter of 2026 was 23.0%. The indicator increased by 8.4% in real terms compared to the same period of the previous year, according to seasonally adjusted data.

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



In July 2026, **the average capacity utilization in the industry** was 2.4 percentage points below its April 2026 level and it reached 72.9%, according to the business inquiries of NSI.

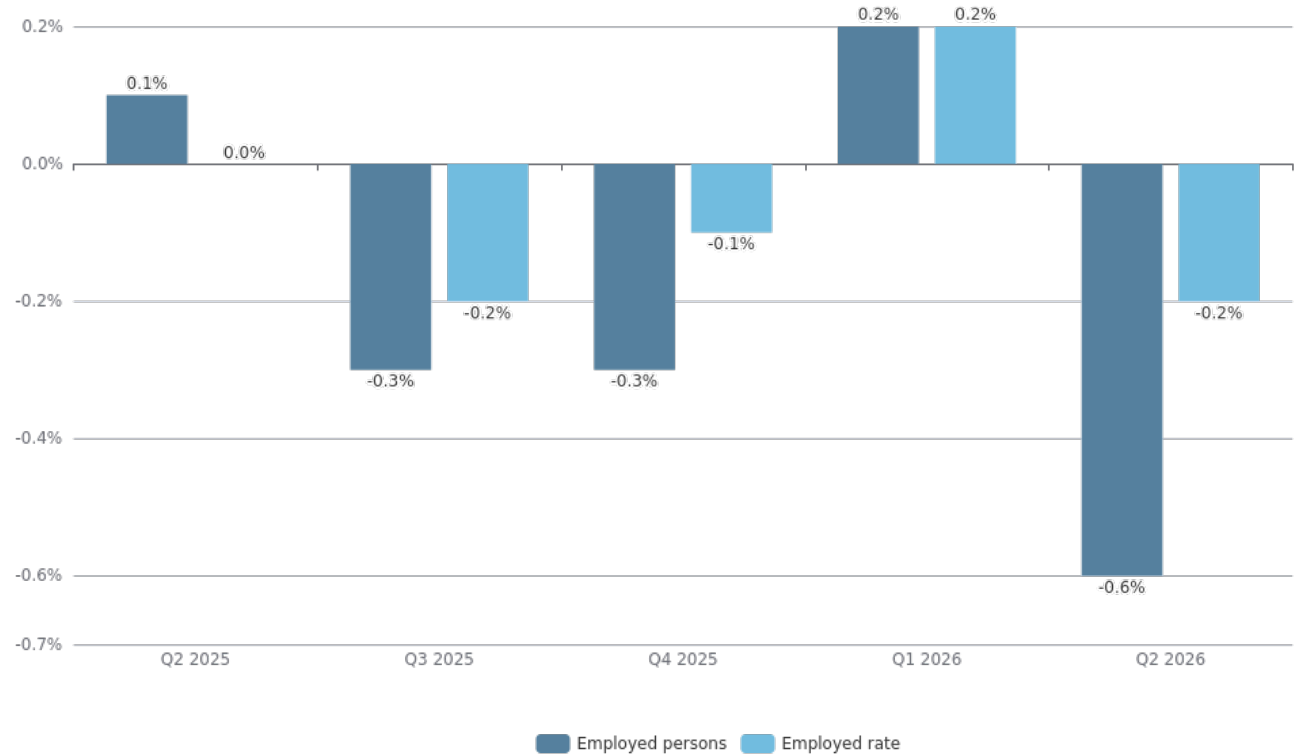
Figure 8. Capacity utilization in industry, %



Labour market

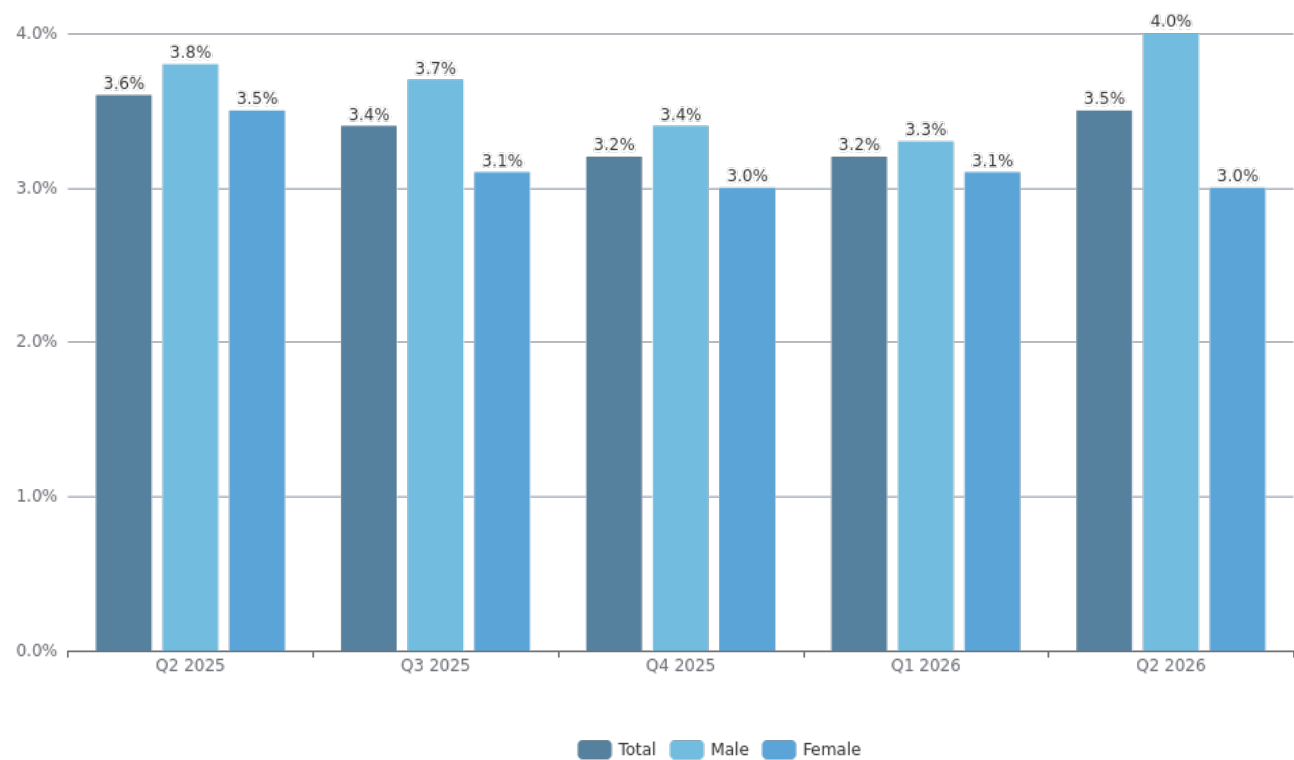
In the second quarter of 2026, there were 2 917.9 thousand **employed persons**, of whom 1 546.8 thousand men and 1 371.1 thousand women. **The employment rate** for the population aged 15 years and over was 53.0% - 59.1% for men and 47.4% for women.

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



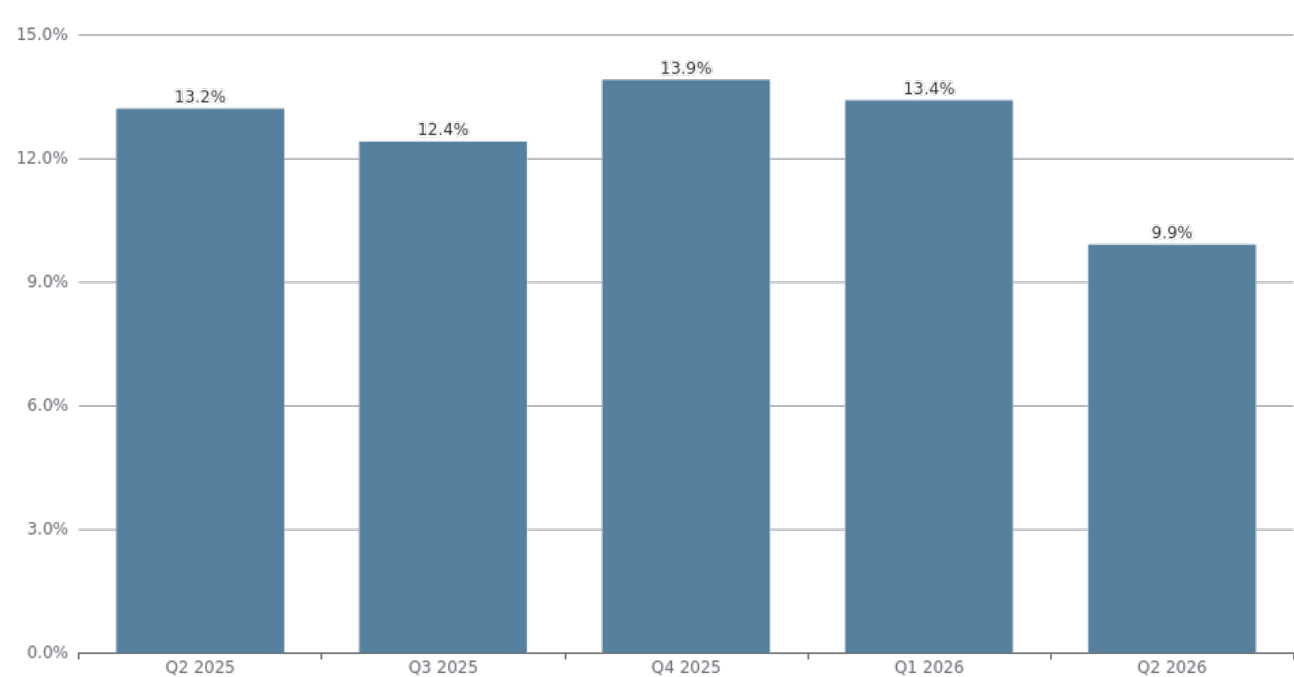
In the second quarter of 2026, there were 107.1 thousand **unemployed persons**, of whom 65.2 thousand (60.9%) men and 41.9 thousand (39.1%) women. **The unemployment rate** was 3.5% - 4.0% for men and 3.0% for women, respectively.

Figure 10. Unemployment rate, %



In the second quarter of 2026, compared to the second quarter of 2025, **the total hourly labour cost** rose by 9.9% (preliminary data). The total hourly labour cost increased by 12.2% in industry, by 11.5% in the services and by 8.5% in construction.

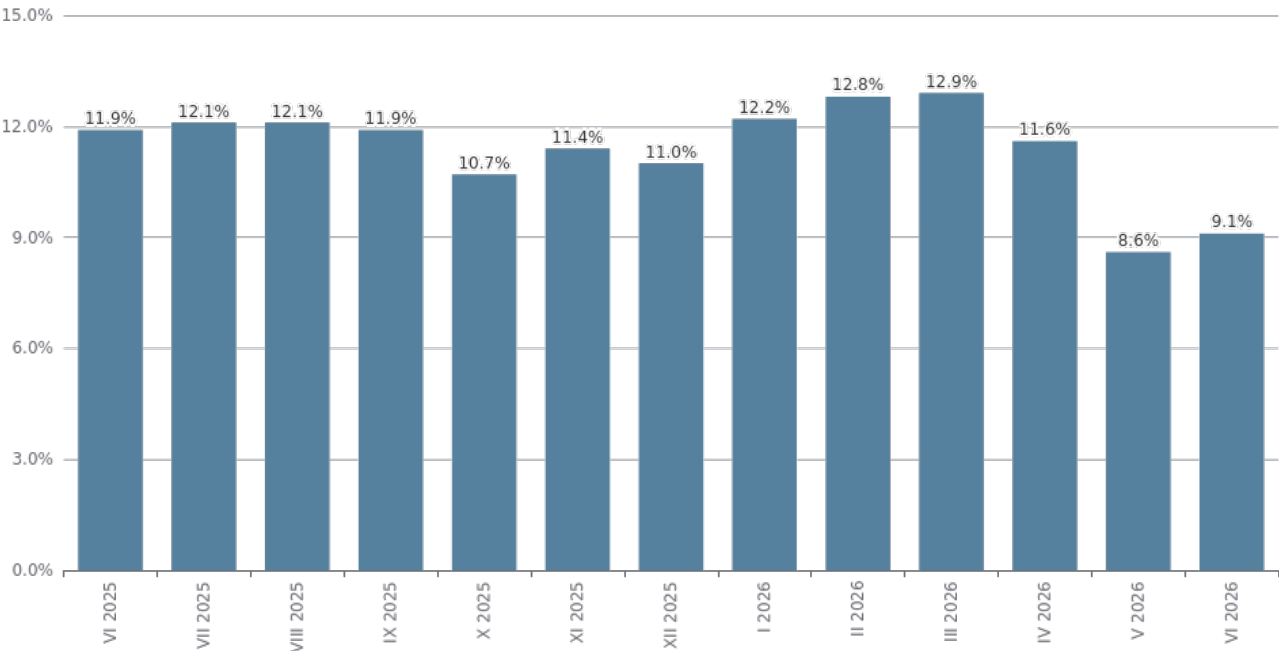
Figure 11. Labour cost index, yoy % ch.



In September 2026, 31.2% of the industrial enterprises pointed out **the labour shortage** as a factor limiting their activity, according to the business inquiries of NSI.

In June 2026, **the average gross wage and salary** was 1 421 EUR - it decreased by 0.9% compared to the previous month and increased by 9.1% compared to June 2025.

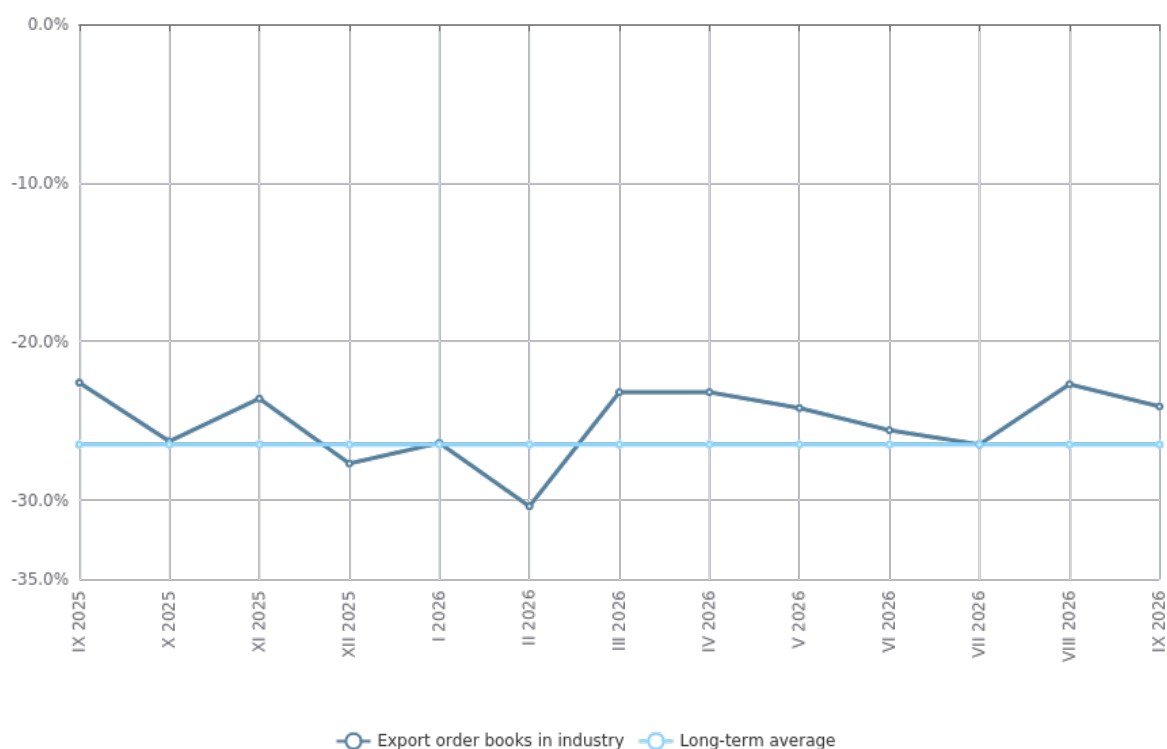
Figure 12. Change in wages, yoy % ch.



International transactions^[1]

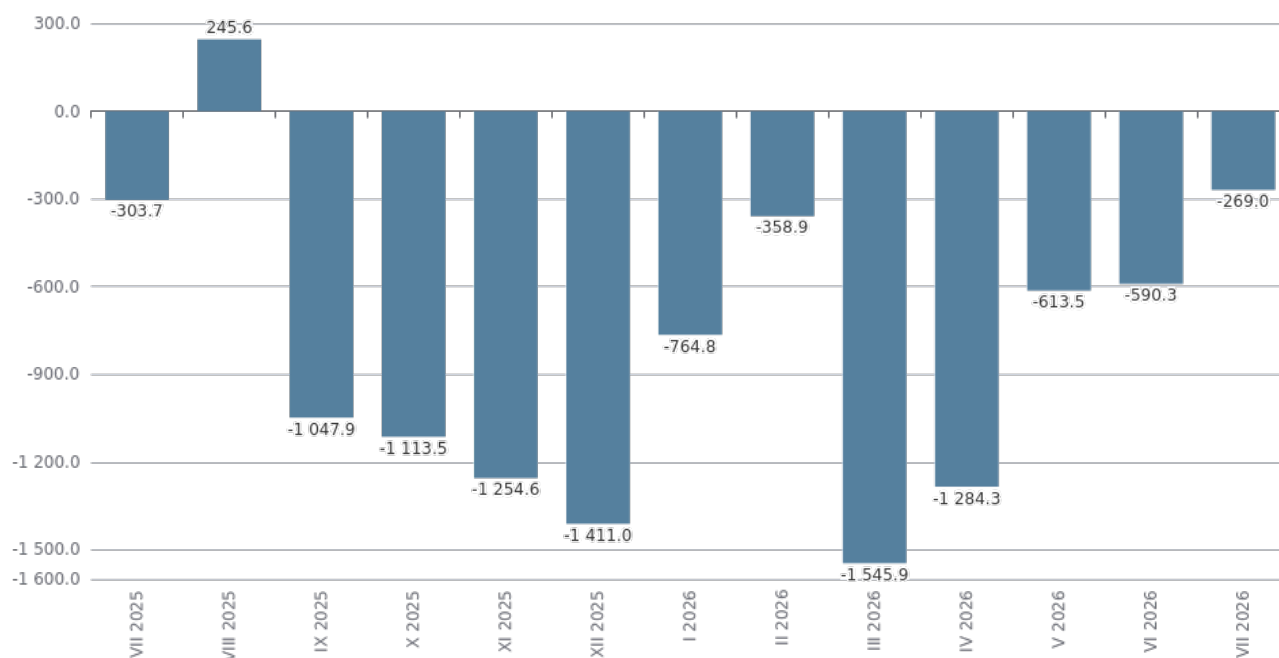
In September 2026, the production assurance with **orders from abroad** decreased by 1.4 percentage points in comparison with August 2026, according to the industrial managers' assessments registered by the business inquiries of NSI.

Figure 13. Export order books in industry, Balance



The **current account**^[2] was negative amounting to EUR 269 million in July 2026, compared with a negative balance of EUR 303.7 million in July 2025. In the period January - July 2026 the current account was negative and amounted to EUR 5 426.8 million (4.4% of GDP), compared with a deficit of EUR 2 470.6 million (2.1% of GDP) in the period January - July 2025.

Figure 14. Current account, mln. euro



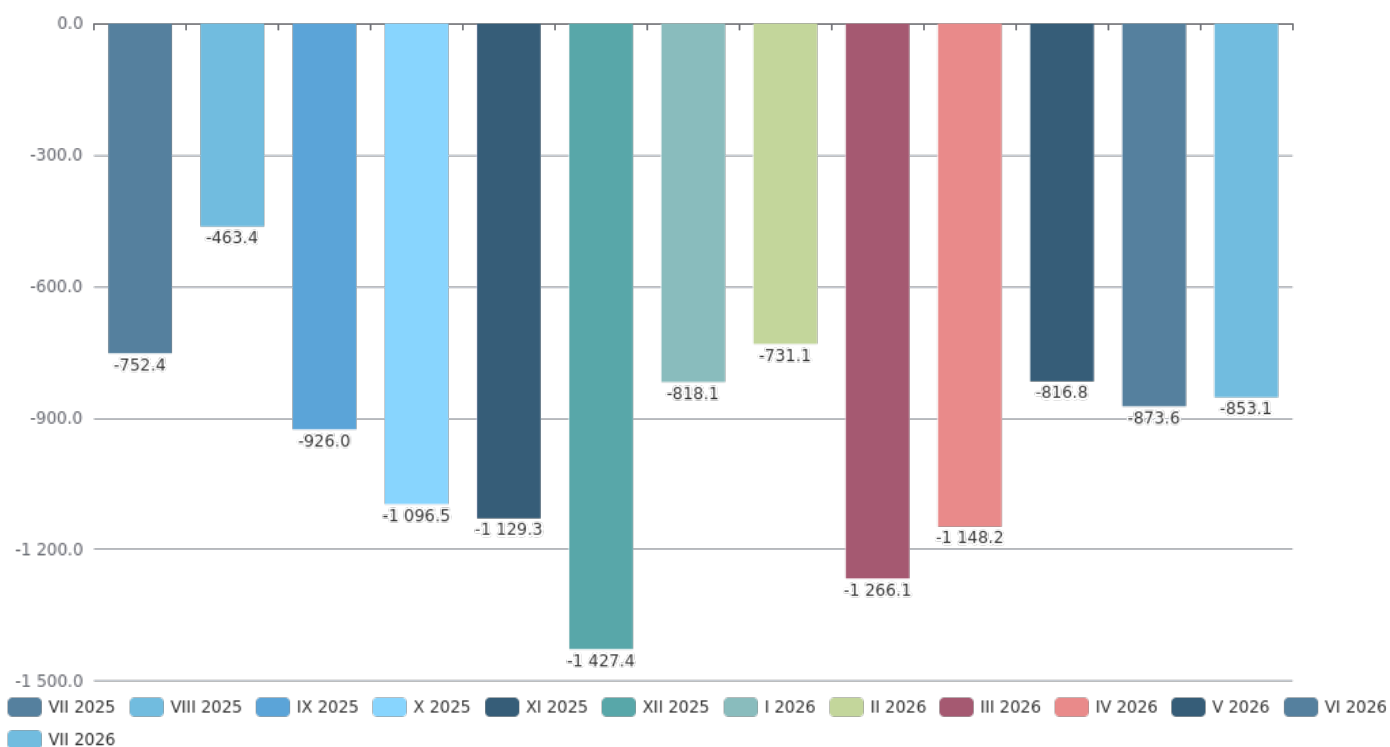
The **trade balance**^[2] recorded a deficit of EUR 853.1 million in July 2026, compared with a negative balance of EUR 752.4 million in July 2025. In the period January - July 2026 the balance on goods was negative amounting to EUR 6 506.9 million (5.2% of GDP), compared with a deficit of EUR 4 789.6 million (4.1% of GDP) in the period January - July 2025.

Exports of goods^[2] amounted to EUR 4 071.9 million in July 2026, increasing by EUR 285.5 million (7.5%) from EUR 3 786.4 million in July 2025. In the period January - July 2026 the exports of goods totalled EUR 26 849.5 million (21.6% of GDP), growing by EUR 2 213.4 million (9%) year-on-year (from EUR 24 636 million, 21.2% of GDP).

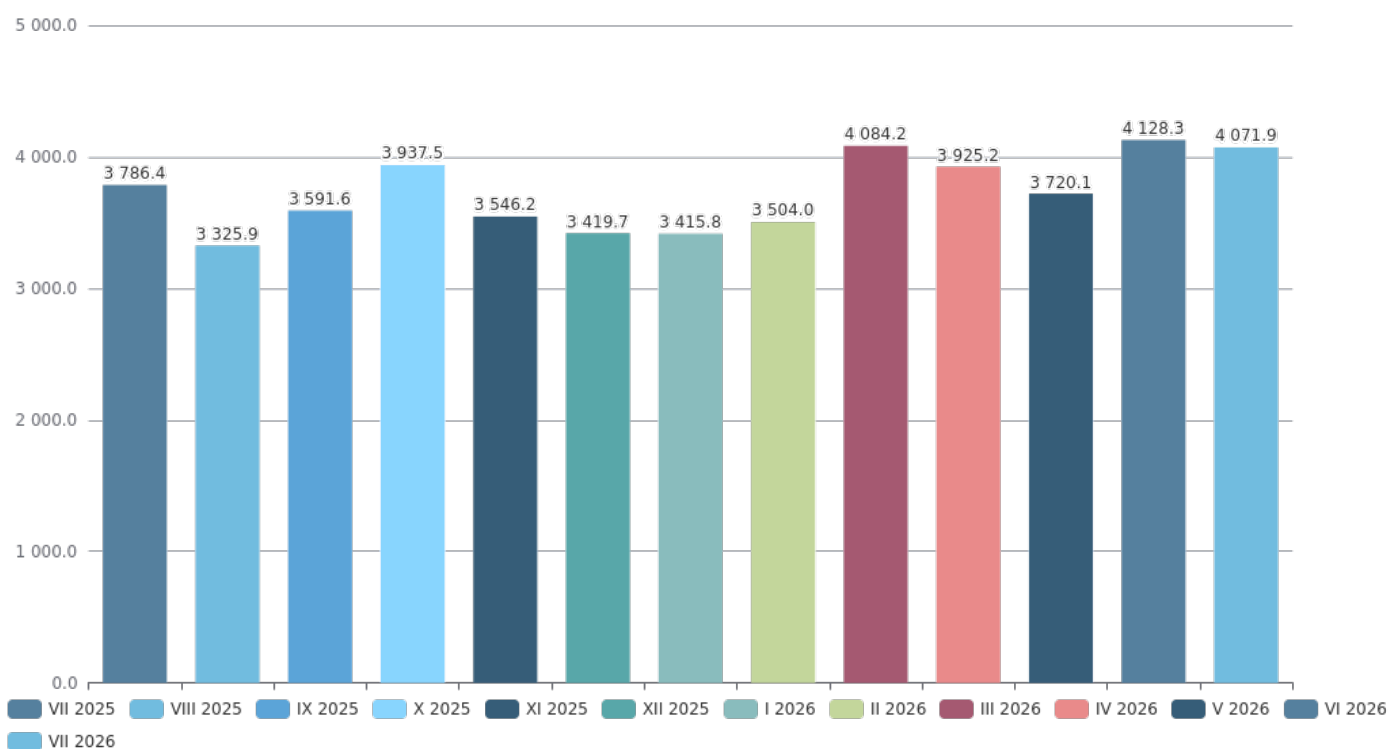
Imports of goods^[2] amounted to EUR 4 925 million in July 2026, increasing by EUR 386.1 million (8.5%) from July 2025 (EUR 4 538.9 million). In the period January - July 2026 the imports of goods totalled EUR 33 356.4 million (26.8% of GDP), growing by EUR 3 930.7 million (13.4%) from the period January - July 2025 (EUR 29 425.6 million, 25.4% of GDP).

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

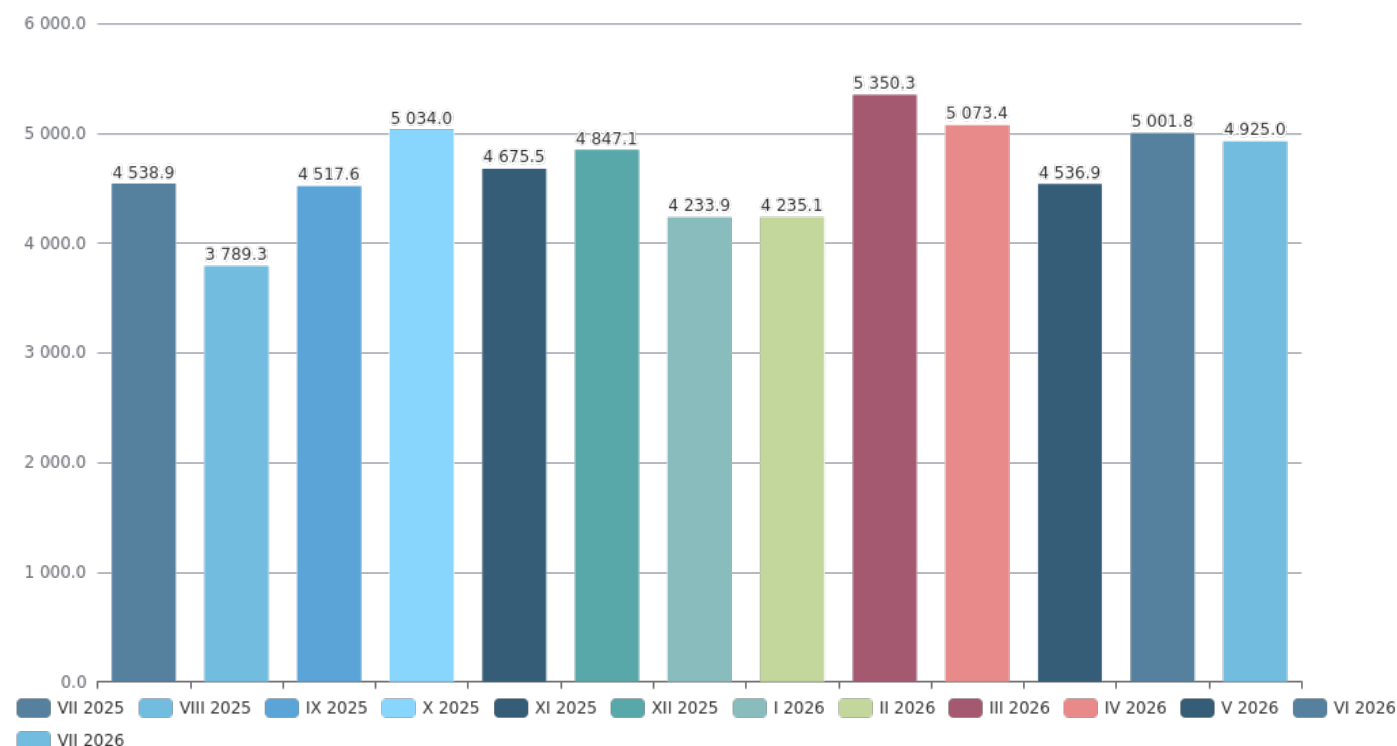
Trade balance, mln. euro



Exports of goods, mln. euro



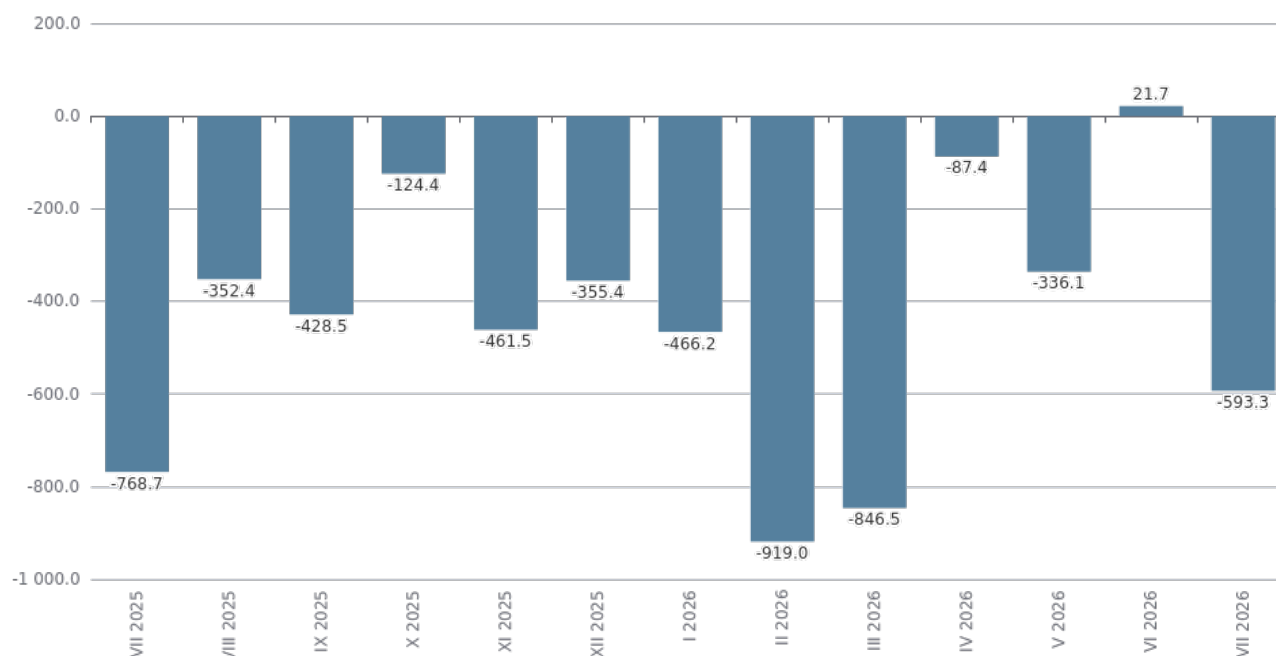
Imports of goods, mln. euro



Direct investment abroad^[2] grew by EUR 22 million in July 2026, compared with an increase of EUR 110.8 million in July 2025. In the period January - July 2026 the direct investment abroad rose by EUR 221.8 million, compared with an increase of EUR 308.3 million in the period January - July 2025.

The net direct investment^[2] was negative amounting to EUR 593.3 million, compared with a negative balance of EUR 768.7 million in July 2025. In the period January - July 2026 the direct investment recorded an outflow of EUR 3 226.6 million (2.6% of GDP), compared with a negative balance of EUR 1 222.4 million (1.1% of GDP) in the period January - July 2025.

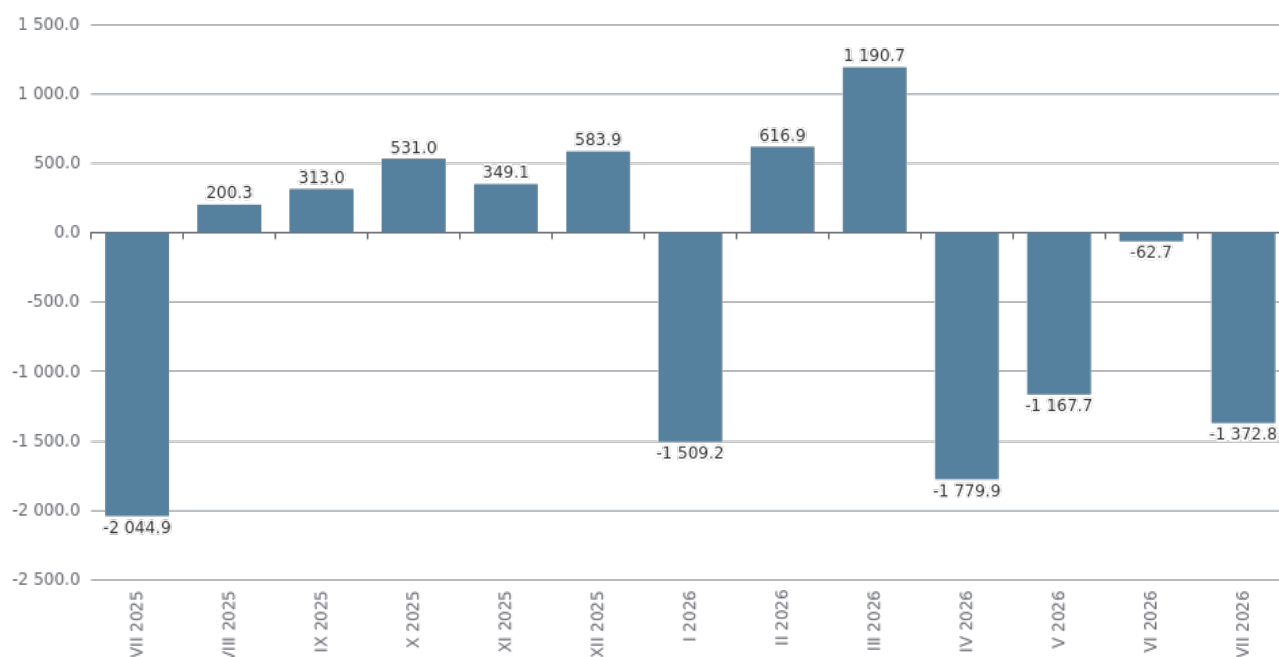
Figure 16. Direct investment (net), mln. euro



Foreign direct investment in Bulgaria^[2] (under the directional principle) grew by EUR 615.3 million in July 2026 according to preliminary data, compared with an increase of EUR 879.5 million in July 2025. In January - July 2026 the foreign direct investment in Bulgaria rose by EUR 3 448.5 million, compared with an increase of EUR 1 530.8 million in the period January - July 2025.

The balance on portfolio investment^[2] was negative amounting to EUR 1 372.8 million, compared with a negative balance of EUR 2 044.9 million in July 2025. In the period January - July 2026 the balance was negative and equated to EUR 4 084.6 million (3.3% of GDP), compared with a negative balance of EUR 4 282.3 million (3.7% of GDP) in the period January - July 2025.

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

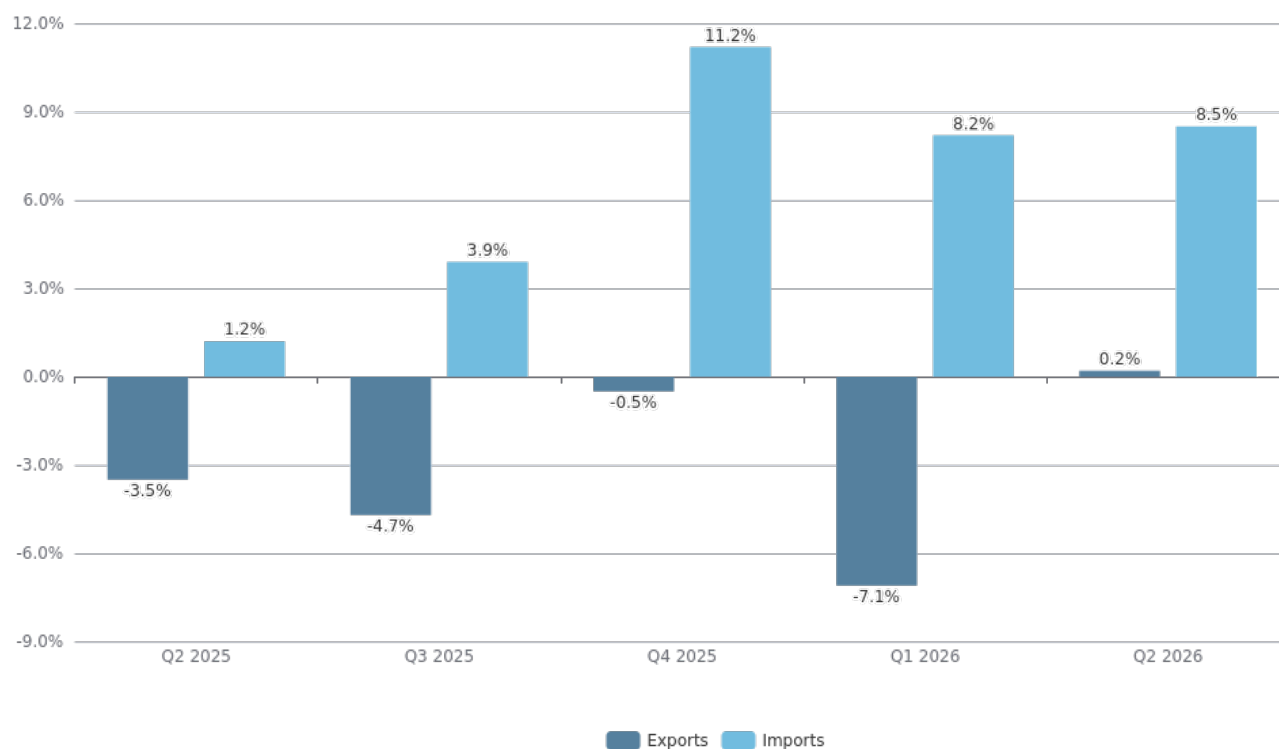


Portfolio investment - assets^[2] grew by EUR 334.2 million, compared with an increase of EUR 283.6 million in July 2025. In the period January - July 2026 they dropped by EUR 2 535.2 million (2% of GDP), compared with an increase of EUR 722.1 million (0.6% of GDP) in the period January - July 2025.

Portfolio investment - liabilities^[2], increased by EUR 1 707 million, compared with an increase of EUR 2 328.5 million in July 2025. In the period January - July 2026 the portfolio investment - liabilities increased by EUR 1 549.5 million (1.2% of GDP) compared with an increase of EUR 5 004.5 million (4.3% of GDP) in the period January - July 2025.

In the second quarter of 2026 the external balance of goods and services was negative.

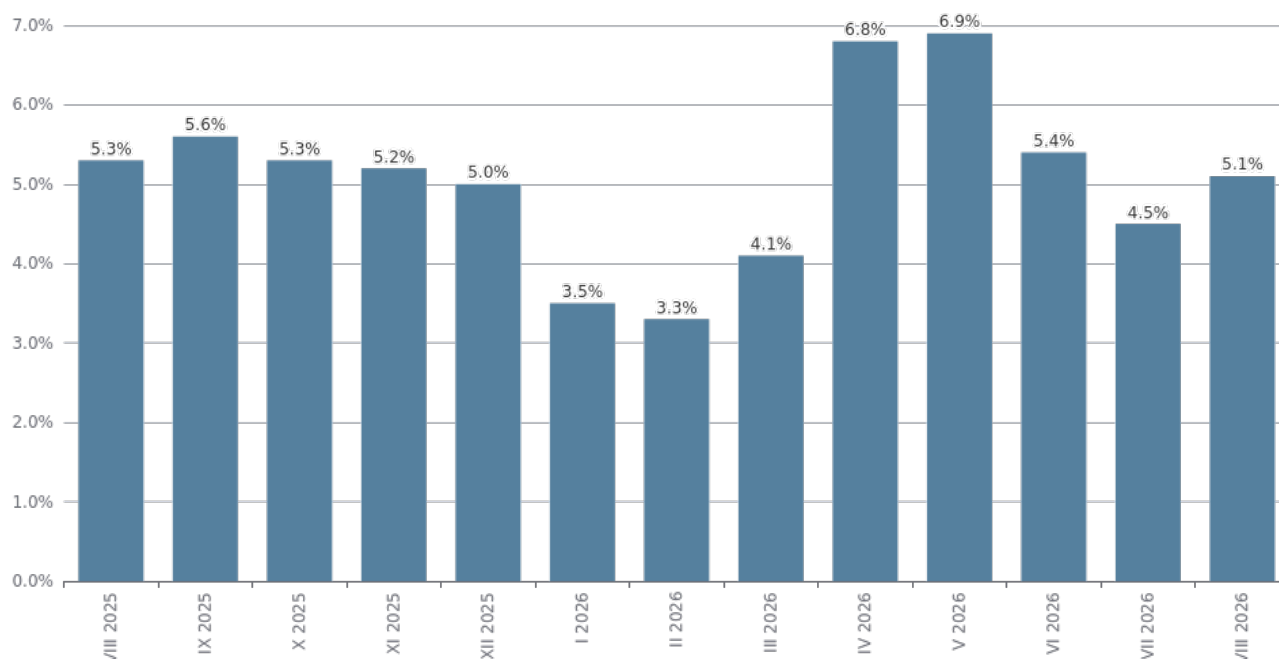
Figure 18. Exports and imports of goods and services, yoy %, ch.



Prices

In August 2026, the monthly inflation rate, measured by the **Consumer Price Index (CPI)**, was 0.6% compared to the previous month, and the annual inflation rate was 5.1%. In August 2026, compared to the previous month, the highest increase was registered in the following groups: 'Transport' (5.5%), 'Personal care, social protection and miscellaneous goods and services' (0.9%), 'Restaurants and accommodation services' (0.8%) and 'Alcoholic beverages, tobacco' (0.8%). A decrease in the prices was recorded in the following groups: 'Clothing and footwear' (-2.0%), 'Health' (-0.4%) and 'Food and non-alcoholic beverages' (-0.1%).

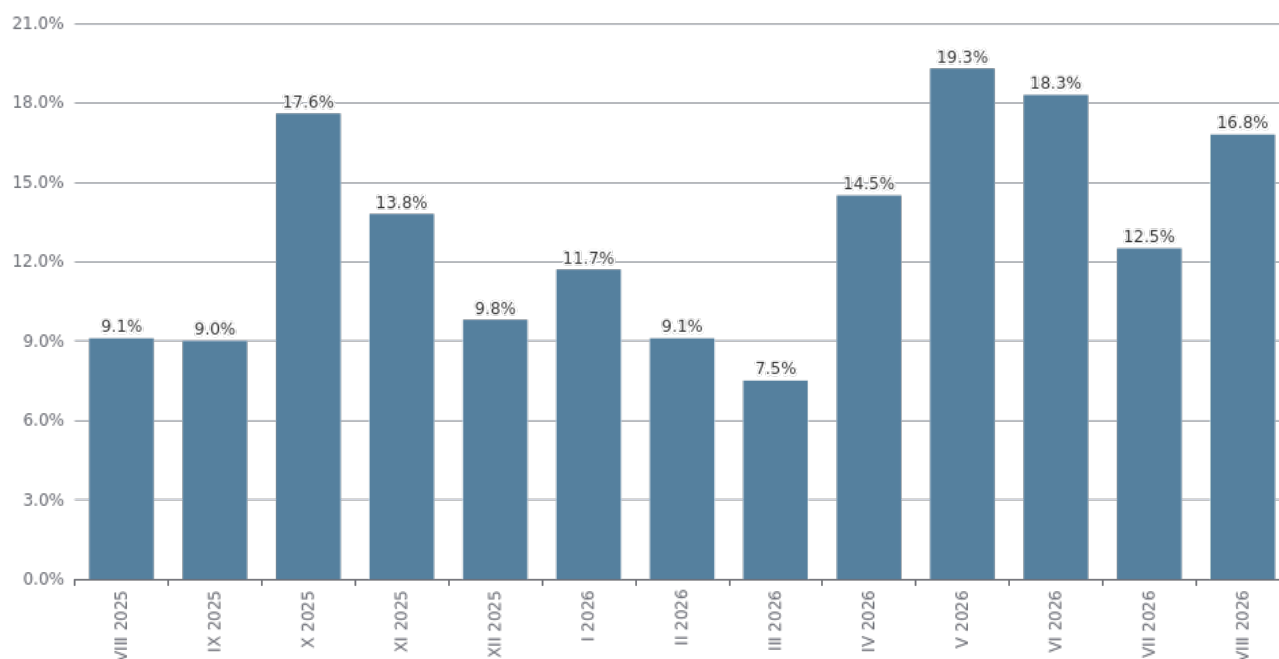
Figure 19. Consumer Price Index (CPI) , yoy %, ch.



In the second quarter of 2026, **the house price index** increased by 15.5% compared to the same quarter of 2025.

The Producer Price Index on the Domestic Market increased by 16.8% compared to August 2025. The prices went up in the mining and quarrying industry - by 33.0%, in the electricity, gas, steam and air conditioning supply - by 10.4%, and in the manufacturing industry - by 9.7%.

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



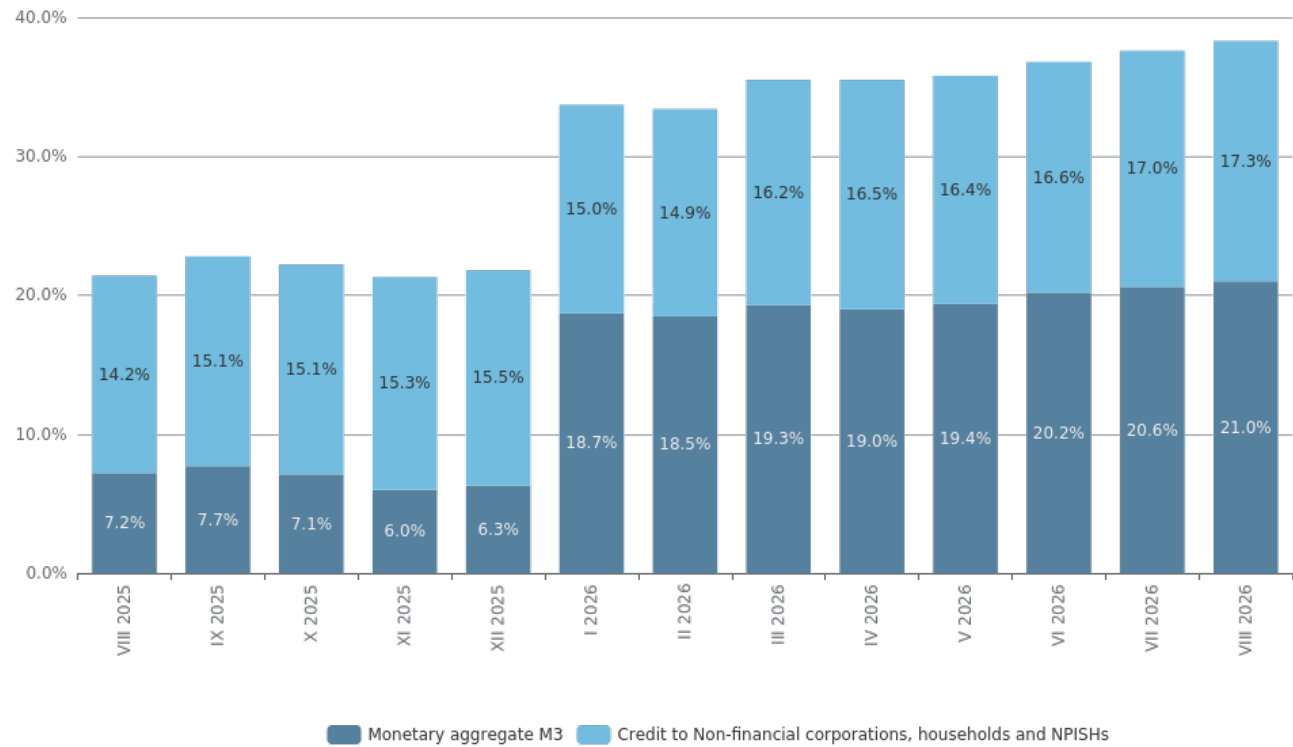
In September 2026, the prevailing part of the managers foresaw the **selling prices in the industry** to remain unchanged over the next 3 months (according to the business inquiries of NSI).

Monetary and financial indicators^[1]

In August 2026, the contribution of Bulgaria to the broad money (**monetary aggregate M3**)^[2] increased annually by 21% (20.6% annual growth as of July 2026). At the end of August 2026 the national contribution to M3 was EUR 107.691 billion (86.5% of GDP4) compared to EUR 106.405 billion (85.4% of GDP) in July 2026.

The **loans to Non-financial Corporations, Households and NPISHs**^[2] in August 2026 amounted to EUR 61.893 billion. In August 2026, loans to Non-financial Corporations increased by 13.7% annually (13% annual growth in July 2026) and at the end of the month amounted to EUR 29.256 billion. Loans to Households and NPISHs were EUR 32.637 billion at the end of August 2026. They increased by 20.8% compared to the same month of 2025 (20.8% annual growth in July 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.

Table 1

Key Indicators for Bulgaria (as of 02.10.2026) - Monthly data

		Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26	April'26	May'26	June'26	July'26	August'26	Sept.'26
Output														
Industrial confidence	%	-0.8	-3.5	-3.1	-1.3	-1.9	-2.6	0.0	-1.1	0.2	-2.6	-3.0	-3.7	-3.3
Change in industrial production[2]	yoy % ch.	-5.7	-7.5	-9.0	-6.7	-9.9	-8.7	4.7	-3.8	-5.3	-2.5	-6.8		
Change in construction production[2]	yoy % ch.	7.5	3.1	3.1	8.9	2.8	9.7	6.5	6.9	4.0	5.6	4.9		
Private consumption														
Change of turnover in retail trade[2]	yoy % ch.	7.2	8.7	4.8	9.0	4.2	7.3	12.4	7.4	7.9	7.1	5.6		
Labour market														
Shortage of labour in industry	%	36.6	36.0	33.6	34.8	34.5	34.5	34.2	33.3	32.7	32.4	33.3	29.0	31.2
Change in wages[3]	yoy % ch.	11.9	10.7	11.4	11.0	12.2	12.8	12.9	11.6	8.6	9.1			
International transactions														
Export order books in industry	balance	-22.6	-26.3	-23.6	-27.7	-26.4	-30.4	-23.2	-23.2	-24.2	-25.6	-26.5	-22.7	-24.1

		Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26	April'26	May'26	June'26	July'26	August'26	Sept.'26
Exports of goods	mIn. EUR	3 591.6	3 937.5	3 546.2	3 419.7	3 415.8	3 504.0	4 084.2	3 925.2	3 720.1	4 128.3	4 071.9		
Imports of goods	mIn. EUR	4 517.6	5 034.0	4 675.5	4 847.1	4 233.9	4 235.1	5 350.3	5 073.4	4 536.9	5 001.8	4 925.0		
Trade balance	mIn. EUR	-926.0	-1 096.5	-1 129.3	-1 427.4	-818.1	-731.1	-1 266.1	-1 148.2	-816.8	-873.6	-853.1		
Current account	mIn. EUR	-1 047.9	-1 113.5	-1 254.6	-1 411.0	-764.8	-358.9	-1 545.9	-1 284.3	-613.5	-590.3	-269.0		
Direct investment (net)	mIn. EUR	-428.5	-124.4	-461.5	-355.4	-466.2	-919.0	-846.5	-87.4	-336.1	21.7	-593.3		
Portfolio investment (net)	mIn. EUR	313.0	531.0	349.1	583.9	-1 509.2	616.9	1 190.7	-1 779.9	-1 167.7	-62.7	-1 372.8		
Prices														
Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year	%	5.6	5.3	5.2	5.0	3.5	3.3	4.1	6.8	6.9	5.4	4.5	5.1	
Change in producer prices on domestic market (in industry)[2]	yoy % ch.	9.0	17.6	13.8	9.8	11.7	9.1	7.5	14.5	19.3	18.3	12.5	16.8	
Selling prices expectations in industry	balance	6.9	9.3	10.8	14.8	12.8	8.8	10.9	18.9	14.7	9.4	10.4	11.9	12.5

		Sept.'25	Oct.'25	Nov.'25	Dec.'25	Jan.'26	Febr.'26	March'26	April'26	May'26	June'26	July'26	August'26	Sept.'26
Selling prices expectations in retail trade	balance	22.8	12.5	24.3	22.0	17.9	20.5	33.2	39.8	20.9	12.9	8.1	9.5	9.8
Monetary and financial indicators														
Change in monetary aggregate M3	yoy % ch.	7.7	7.1	6.0	6.3	18.7	18.5	19.3	19.0	19.4	20.2	20.6	21.0	
Change in credit to Non-financial Corporations and Households and NPISHs	yoy % ch.	15.1	15.1	15.3	15.5	15.0	14.9	16.2	16.5	16.4	16.6	17.0	17.3	

Table 2

Key Indicators for Bulgaria (as of 02.10.2026) - Quarterly data

		25 Q2	25 Q3	25 Q4	26 Q1	26 Q2	26 Q3
Output							
Change in Gross Domestic Product[3,5]	yoy % ch.	3.4	3.1	2.9	3.0	2.8	
Private consumption							
Consumer confidence	%	-21.1	-25.1	-25.9	-28.6	-25.7	
Change in individual final consumption[3,5]	yoy % ch.	7.6	8.4	8.8	8.6	7.6	
Investment							
Change in gross fixed capital formation[3,5]	yoy % ch.	9.6	10.0	11.8	8.7	8.4	
Capacity utilization in industry	%	72.9	75.1	75.4	74.6	75.3	72.9
Change in stocks[3,5]	% of GDP	0.1	2.8	0.6	7.2	1.5	

		25 Q2	25 Q3	25 Q4	26 Q1	26 Q2	26 Q3
Labour market							
Unemployment rate	%	3.6	3.4	3.2	3.2	3.5	
Unemployment rate - male	%	3.8	3.7	3.4	3.3	4.0	
Unemployment rate - female	%	3.5	3.1	3.0	3.1	3.0	
Employment rate 15+	%	53.2	53.6	53.1	53.0	53.0	
Employment rate 20 - 64	%	77.1	77.5	76.8	76.6	76.7	
Change in employed persons	yoy % ch.	0.1	-0.3	-0.3	0.2	-0.6	
Change in labour costs[3]	yoy % ch.	13.2	12.4	13.9	13.4	9.9	
International transactions							
Change in export of goods and services[3,5]	yoy % ch.	-3.5	-4.7	-0.5	-7.1	0.2	
Change in import of goods and services[3,5]	yoy % ch.	1.2	3.9	11.2	8.2	8.5	
Prices							
Change in house price indices (HPI)[4]	yoy % ch.	15.5	15.4	12.6	14.8	15.5	

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