



ECONOMIC ACCOUNTS FOR AGRICULTURE FOR 2024 (FIRST ESTIMATE)

According to the first estimate of the Economic Accounts for Agriculture, the final output of the agricultural 'industry' at basic prices in 2024 amounted to 9 440.6 million BGN. The gross value added at basic prices decreased by 9.9% on an annual basis and reached 3 798.9 million BGN, and the net entrepreneurial income is 889.1 million BGN.

According to the first estimate of Economic Accounts for Agriculture, the final output of the agricultural 'industry' at basic prices¹ in 2024 amounted to 9 440.6 million BGN, which was 10.6% less than in the previous year. The decrease was due to a drop in prices - by 5.6% and in volumes - by 5.3%.

The value of crop output amounted to 6 153.1 million BGN and decreased by 13.6% compared to 2023. The decrease was due to the drop in prices - by 7.1% and in volumes - by 7.0%. The drop in prices of crop output is mainly due to the decrease in prices of cereals - by 13.4% and forage crops - by 3.8%. In comparison to the previous year, an increase in the prices of industrial crops - by 3.0% and of potatoes - by 3.8% is observed. The decrease in the volumes of crop output was mainly a result of the drop in the volumes of cereals and industrial crops, namely grain maize - by 41.3%, sunflower - by 19.5% and rape and turnip rape seed - by 15.6%. The main reason for the significantly lower yields in 2024 are the unfavorable weather conditions in the summer, characterized by high temperatures and prolonged drought. There was also a decline in the volumes of potatoes - by 16.0%, while a rise in the volumes of fruit was registered - by 19.4%.

The animal output was estimated at 2 478.4 million BGN and decreased by 2.3% compared to the previous year. The drop was a result of a decrease in the prices by 4.0%, while an increase in volumes was observed - by 1.8%.

The value of means of production currently consumed in agriculture in 2024 amounted to 5 641.7 million BGN, which was 11.1% lower than the previous year. The decrease was due to the drop in the prices - by 3.0%, and the decrease in volumes - by 8.3%.

The gross value added at basic prices produced in agriculture in 2024 was estimated at 3 798.9 million BGN and was 9.9% lower than in 2023. The decrease was due to the drop in the prices - by 9.2%, and in volumes - by 0.8%.

¹ Basic prices include subsidies on products but do not include taxes on products.

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The value index² of income at factor cost decreased by 2.9% and the net operating surplus/mixed income - by 7.9%, which was a result of the decline in both volumes and prices of the agricultural output compared to 2023.

The value index of net entrepreneurial income in agriculture in 2024 decreased by 8.3% in comparison to 2023.

Methodological notes

The Economic accounts for Agriculture are satellite accounts in the framework of the National Accounts providing complementary information and concepts adapted to the particular nature of the agricultural industry. They are elaborated according to Regulation (EC) 138/2004 and are adopted by Eurostat methodology presented in the manual on the Economic accounts for agriculture (2024 edition). The following four accounts build up the architecture of the accounts: three accounts for current operations - 'Production' account, 'Generation of income' account, 'Entrepreneurial income' account and one for accumulation - 'Capital' account, and their sequence and exhaustiveness are provided for according to the European System of Accounts (ESA).

Main indicators

The main purpose of the elaboration of the economic accounts is to analyse the production process and the entrepreneurial income generated by the agricultural 'industry'. The calculation of the income is realized in the framework of the abovementioned three accounts for current operations, where the following methodological links are used:

	Crop output
+	Livestock output
+	Agricultural services
+	Non-agricultural secondary activities (inseparable)
=	Output of the agricultural 'industry'
-	Intermediate consumption
=	Gross value added at basic prices
-	Fixed capital consumption
=	Net value added at basic prices

² Value index of the income in agriculture is calculated as the nominal value of 2024 is divided by the nominal value of 2023.

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-	Compensation of employees
-	Other taxes on production
+	Other subsidies on production
=	Net operating surplus/mixed-income
-	Rents paid
-	Interest paid
+	Interest received
=	Net entrepreneurial income.

The output of the agricultural 'industry' represents all of the services and products produced by all units with agricultural activity. Data refer to the final output, which does not include goods and services produced and consumed by the same unit for the same period.

The economic accounts for agriculture do not include:

- Output of units engaged in the production of seeds upstream and downstream of multiplication for research or certification and propagation material for crops and livestock;
- Output of the certain activities which are considered as agricultural services - operation or irrigation systems, design, planting and maintenance of gardens, parks and green areas for sports facilities and like tree pruning and hedge trimming;
- Output of the form of agricultural work-in-progress for crops whose production is treated as a continuous process for the accounting period or for two calendar years;
- Non-agricultural output of agricultural units when the activities are separable.

The **net income at factor cost** (calculated as net value added at basic prices less other taxes on production plus other subsidies on production) measures the remuneration of all factors of production (land, capital, labour).

The **net operating surplus/net mixed-income** (calculated after deduction of compensation of employees and other taxes on production and adding other subsidies on production from the net value added at basic prices) measures the income of the use of land, capital and non-salaried labour input.

The **net entrepreneurial income** (calculated after adding to the net operating surplus/net mixed income the interests, received by agricultural holdings, operating as companies and deducting the interests and rents, paid by them) measures the

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compensation of non-salaried labour, the remuneration from land, belonging of agricultural holdings and the income from the use of capital.

Data on the economic accounts for agriculture are elaborated for the calendar year at current and at constant prices based on the previous year.

Sources of information

The main sources of information are the statistical surveys conducted by NSI as well as surveys carried out by the 'Agrostatistics' Department at the Ministry of Agriculture and Food. Data from State Fund 'Agriculture' (Paying Agency) about the financial support in agriculture are used.

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Annex

Table 1

Final output at basic prices - final data for 2024

	Value for 2024 in million BGN.	Volume index for 2024.	Price index for 2024	Value index 2023 = 100
output of the 'agricultural industry'	9440.6	94.7	94.4	89.4
agricultural output	8631.5	95.3	93.8	89.4
crop output	6153.1	93.0	92.9	86.4
cereal crops	3307.1	93.1	86.6	80.6
industrial crops	1573.9	85.6	103.0	88.2
forage crops	192.6	90.4	96.2	87.0
vegetables	532.3	101.2	98.8	100.0
potatoes	65.9	84.0	103.8	87.2
fruit	427.1	119.4	100.6	120.1
other crop products	54.2	97.9	107.1	104.9
livestock output	2478.4	101.8	96.0	97.7
livestock	1365.8	103.7	96.6	100.2
livestock products	1112.6	99.6	95.3	94.9
agricultural services output	526.1	86.1	102.6	88.3
non-agricultural secondary activities (inseparable)	283.0	93.0	101.8	94.7
total intermediate consumption	5641.7	91.7	97.0	88.9
seeds and planting stock	391.0	94.0	109.2	102.6
energy and lubricants	1029.4	89.0	98.7	87.8
fertilisers and soil improvers	939.2	98.8	82.5	81.5
plant protection products and pesticides	454.3	78.7	112.4	88.5
veterinary expenses	141.9	84.8	103.5	87.8
animal feeding stuff	1260.6	100.1	93.2	93.3
maintenance of materials	335.7	84.3	105.0	88.5
maintenance of buildings	132.4	82.6	103.5	85.5
agricultural services	526.1	86.1	102.6	88.3
fisim	49.8	96.0	102.5	98.4
other goods and services	381.3	87.3	102.6	89.6
gross value added at basic prices	3798.9	99.2	90.8	90.1
fixed capital consumption	1050.0	73.8	115.4	85.2
net value added at basic prices	2748.9	109.7	84.0	92.1
net income at factor cost	5099.0	-	-	97.1
net operating surplus	3318.2	-	-	92.1
net entrepreneurial income	889.1	-	-	91.7

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**Figure 1. Variation of agricultural income indicators during the period
2007 - 2024**

