

### Key indicators for Bulgaria<sup>1</sup>

This update: 2 October 2023  
Next update: 29 December 2023

|  |           | Febr.'23        | March'23        | April'23        | May.'23        | June.'23        | July'23        | August'23        | Sept.'23        |
|--|-----------|-----------------|-----------------|-----------------|----------------|-----------------|----------------|------------------|-----------------|
| <b>1. Output</b>   |           |                 |                 |                 |                |                 |                |                  |                 |
| 1.1 Industrial confidence  | %         | -0.7            | -1.1            | -1.9            | 1.0            | -0.8            | 0.8            | -1.9             | -0.5            |
| 1.2 Change in industrial production <sup>2</sup>   | yoy % ch. | -2.7            | -9.3            | -12.7           | -11.3          | -9.4            | -11.5          |                  |                 |
| 1.3 Change in construction production <sup>2</sup>   | yoy % ch. | -3.1            | 0.5             | -2.1            | 0.1            | -2.1            | -1.8           |                  |                 |
|  |           | <b>21 Q4</b>    | <b>22 Q1</b>    | <b>22 Q2</b>    | <b>22 Q3</b>   | <b>22 Q4</b>    | <b>23 Q1</b>   | <b>23 Q2</b>     | <b>23 Q3</b>    |
| 1.4 Change in gross domestic product <sup>3</sup>  | yoy % ch. | 7.6             | 5.2             | 4.6             | 3.1            | 2.1             | 2.2            | 1.9              |                 |
| <b>2. Private consumption</b>  |           |                 |                 |                 |                |                 |                |                  |                 |
| 2.1 Consumer confidence  | %         | -36.5           | -41.4           | -38.4           | -39.0          | -31.2           | -28.7          | -25.5            |                 |
|  |           | <b>Febr.'23</b> | <b>March'23</b> | <b>April'23</b> | <b>May.'23</b> | <b>June.'23</b> | <b>July'23</b> | <b>August'23</b> | <b>Sept.'23</b> |
| 2.2 Change in turnover in retail trade <sup>2</sup>  | yoy % ch. | 4.3             | 1.1             | -2.7            | 1.8            | 2.4             | 1.6            |                  |                 |
|  |           | <b>21 Q4</b>    | <b>22 Q1</b>    | <b>22 Q2</b>    | <b>22 Q3</b>   | <b>22 Q4</b>    | <b>23 Q1</b>   | <b>23 Q2</b>     | <b>23 Q3</b>    |
| 2.3 Change in individual final consumption <sup>3</sup>  | yoy % ch. | 8.0             | 6.2             | 3.7             | 3.4            | 5.5             | 2.4            | 6.6              |                 |
| <b>3. Investment</b>   |           |                 |                 |                 |                |                 |                |                  |                 |
| 3.1 Change in gross fixed capital formation <sup>3</sup>   | yoy % ch. | -11.8           | -9.6            | -9.2            | -2.8           | 1.8             | 4.4            | 7.3              |                 |
| 3.2 Capacity utilization in industry   | %         | 74.2            | 75.0            | 76.3            | 75.5           | 74.3            | 75.1           | 74.8             | 75.5            |
| 3.3 Change in stocks <sup>3</sup>  | % of GDP  | 5.9             | 7.9             | 5.9             | 6.5            | 2.2             | 5.2            | -1.6             |                 |
| <b>4. Labour market</b>  |           |                 |                 |                 |                |                 |                |                  |                 |
| 4.1 Unemployment rate <sup>4</sup>   | %         | 4.5             | 4.8             | 4.5             | 3.7            | 3.9             | 4.4            | 4.6              |                 |
| Unemployment rate - male   | %         | 4.9             | 4.8             | 4.9             | 4.0            | 4.0             | 4.5            | 4.6              |                 |
| Unemployment rate - female   | %         | 4.2             | 4.7             | 4.2             | 3.3            | 3.7             | 4.3            | 4.6              |                 |
| 4.2 Employment rate 15+ <sup>4</sup>   | %         | 52.6            | 51.8            | 52.6            | 55.4           | 54.9            | 53.1           | 52.9             |                 |
| Employment rate 20-64  | %         | 73.6            | 73.9            | 75.2            | 77.2           | 76.9            | 75.9           | 75.9             |                 |
| 4.3 Change in employed persons <sup>4</sup>  | yoy % ch. | -1.5            | 1.3             | 1.9             | 2.6            | 3.8             | 2.1            | 0.0              |                 |
| 4.4 Change in labour costs   | yoy % ch. | 11.1            | 12.5            | 14.4            | 16.3           | 16.1            | 15.1           | 13.8             |                 |
|  |           | <b>Febr.'23</b> | <b>March'23</b> | <b>April'23</b> | <b>May.'23</b> | <b>June.'23</b> | <b>July'23</b> | <b>August'23</b> | <b>Sept.'23</b> |
| 4.5 Shortage of labour in industry   | %         | 31.4            | 30.8            | 31.4            | 33.4           | 34.1            | 34.7           | 35.4             | 32.9            |
| 4.6 Change in wages  | yoy % ch. | 17.7            | 16.3            | 13.4            | 13.3           | 12.7            |                |                  |                 |
| <b>5. International transactions</b>   |           |                 |                 |                 |                |                 |                |                  |                 |
| 5.1 Export order books in industry   | balance   | -21.2           | -22.8           | -22.2           | -21.9          | -22.6           | -24.1          | -23.3            | -22.7           |
| 5.2 Exports of goods   | mln. EUR  | 3603.2          | 4018.9          | 3399.8          | 3663.0         | 3685.5          | 3619.2         |                  |                 |
| 5.3 Imports of goods   | mln. EUR  | 3876.7          | 4161.7          | 3571.4          | 3928.9         | 3800.5          | 3883.8         |                  |                 |
| 5.4 Trade balance  | mln. EUR  | -273.4          | -142.7          | -171.6          | -266.0         | -115.0          | -264.7         |                  |                 |
| 5.5 Current account  | mln. EUR  | 108.8           | -188.8          | 5.3             | 37.7           | 717.0           | 636.9          |                  |                 |
| 5.6 Direct investment (net)  | mln. EUR  | -254.7          | -1145.5         | 54.5            | 256.8          | -192.5          | -109.8         |                  |                 |
| 5.7 Portfolio investment (net)   | mln. EUR  | 296.6           | 505.0           | 646.1           | 499.7          | 429.6           | 115.7          |                  |                 |
|  |           | <b>21 Q4</b>    | <b>22 Q1</b>    | <b>22 Q2</b>    | <b>22 Q3</b>   | <b>22 Q4</b>    | <b>23 Q1</b>   | <b>23 Q2</b>     | <b>23 Q3</b>    |
| 5.8 Change in export of goods and services <sup>3</sup>  | yoy % ch. | 9.2             | 4.3             | 8.7             | 11.0           | 8.8             | 2.2            | -0.9             |                 |
| 5.9 Change in import of goods and services <sup>3</sup>  | yoy % ch. | 4.7             | 11.7            | 12.6            | 9.3            | 9.6             | -2.3           | -6.9             |                 |
| <b>6. Prices</b>   |           |                 |                 |                 |                |                 |                |                  |                 |
| 6.1 Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year | %         | 16.0            | 14.0            | 11.6            | 10.1           | 8.7             | 8.5            | 7.7              |                 |
|  |           | <b>21 Q4</b>    | <b>22 Q1</b>    | <b>22 Q2</b>    | <b>22 Q3</b>   | <b>22 Q4</b>    | <b>23 Q1</b>   | <b>23 Q2</b>     | <b>23 Q3</b>    |
| 6.2 Change in house price indices (HPI) <sup>5</sup>   | yoy % ch. | 9.4             | 11.5            | 14.6            | 15.6           | 13.4            | 9.5            | 10.7             |                 |
|  |           | <b>Febr.'23</b> | <b>March'23</b> | <b>April'23</b> | <b>May.'23</b> | <b>June.'23</b> | <b>July'23</b> | <b>August'23</b> | <b>Sept.'23</b> |
| 6.3 Change in producer prices on domestic market (in industry) <sup>3</sup>                                      | yoy % ch. | 9.8             | 2.5             | -4.7            | -7.0           | -11.4           | -18.1          | -27.2            |                 |
| 6.4 Selling prices expectations in industry  | balance   | 11.4            | 8.5             | 4.5             | 3.6            | 9.3             | 6.9            | 8.9              | 8.7             |
| 6.5 Selling prices expectations in retail trade  | balance   | 28.6            | 29.7            | 19.9            | 29.8           | 21.6            | 15.1           | 23.8             | 23.0            |
| <b>7. Monetary and financial indicators</b>  |           |                 |                 |                 |                |                 |                |                  |                 |
| 7.1 Change in monetary aggregate M3  | yoy % ch. | 13.1            | 12.1            | 11.8            | 11.5           | 11.4            | 9.9            | 9.6              |                 |
| 7.2 Change in credit to Non-financial Corporations and Households and NPISHs                                     | yoy % ch. | 11.3            | 10.8            | 10.7            | 10.9           | 10.9            | 10.3           | 9.7              |                 |
| 7.3 Exchange Rate of the Lev against the US Dollar   | Levs      | 1.83            | 1.83            | 1.79            | 1.80           | 1.80            | 1.77           | 1.79             |                 |

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 are the NSI statistical surveys and BNB data. For more information - Methodological notes (pp. 8 - 9).

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 at 2015 as a base year.

3) 2022 and 2023 - Preliminary data.

4) Break in series. For more information - Methodological notes (pp. 8 - 9).

5) 2023Q2 - Preliminary data.

## 1. Output

In September 2023, the **industrial confidence indicator** increases by 1.5 percentage points in comparison with August 2023, according to the NSI business inquiries.

In July 2023, a decline of 11.5% was registered in the calendar-adjusted **Industrial Production Index** in comparison with the same month in 2022. Compared to July 2022, a drop was reported in the electricity, gas, steam and air conditioning supply - by 42.6%, in the mining and quarrying industry - by 23.5%, and in the manufacturing - by 3.1%.

The calendar-adjusted data showed a decrease of 1.8% in **construction production** in July 2023 compared to the same month of 2022. On an annual basis in July 2023, the decrease of production in construction, calculated from calendar-adjusted data, was determined by the negative rate both in civil engineering and in building construction, where the drop was 3.8% and 0.2%, respectively.

In the second quarter of 2023, **Gross Domestic Product (GDP)** grew by 1.9% compared to the second quarter of 2022 and an increase of 0.4% compared to the first quarter of 2023 at seasonally adjusted figures. According to the preliminary data, GDP at current prices for the second quarter of 2023 is 42 315 million BGN. The GDP per person is 6 564 BGN. The GDP is 23 543 million USD and 3 652 USD per person using the average for the quarter exchange rate of 1.797387 BGN for 1 USD. In Euro terms, GDP reaches 21 635 million EUR in total and 3 356 EUR per person.

## 2. Private consumption

In July 2023, the total **consumer confidence indicator** increases by 3.2 percentage points compared to its April level (from -28.7% to -25.5%), which is entirely due to the increased confidence among the urban population. The consumers' total assessment of the development of the economic situation in the country over the last 12 months marks a slight improvement, as a result of which the balance indicator increases by 3.9 percentage points (from -63.4 to -59.5). The expectations of the people living in the cities remain favorable as opposed to the rural population is slightly more pessimistic than it was in the previous survey.

The calendar-adjusted **retail trade turnover** went up by 1.6% compared to July in 2022. In July 2023, compared to the same month of 2022, an increase was observed in 'Retail sale of food, beverages and tobacco' (8.7%), while in 'Retail sale of non-food products (except fuel)' and in 'Retail sale of automotive fuel in specialised stores', a decrease was registered - by 1.9% and by 0.6%, respectively.

During the second quarter of 2023, 72.0% of GDP was spent on **individual consumption**. The indicator increases by 6.6% in real terms compared to the respective quarter of 2022 (according to seasonally adjusted data).

## 3. Investment

The relative share of **gross fixed capital formation** in GDP in the second quarter of 2023 is 17.6%. The indicator increases by 7.3% in real terms compared to the same period of the previous year, according to seasonally adjusted data.

In July 2023, **the average capacity utilization in industry** increased by 0.7 percentage points in comparison with April 2023 and it reached 75.5%, according to the NSI business inquiries.

## 4. Labour market

In the second quarter of 2023, there were 2 914.3 thousand **employed persons** - 1 545.1 thousand men and 1 369.3 thousand women. Compared to the second quarter of 2022, the number of employed persons was almost unchanged. The employment rate for the population aged 15 years and over was 52.9%, 59.1% for men and 47.4% for women.

In the second quarter of 2023, there were 141.0 thousand **unemployed persons**, of whom 75.1 thousand (53.3%) - men and 65.9 thousand (46.7%) - women. **The unemployment rate** was 4.6% (compared to 4.5% in the second quarter of 2022), the same for men and women.

In the second quarter of 2023 compared to the second quarter of 2022 **the total hourly labour cost** rose by 13.8% (preliminary data). The total hourly labour cost increased by 19.3% in industry, 13.7% in services and 16.1% in construction.

In September 2023, 32.9% of the industrial enterprises pointed out the **labour shortage** as a factor limiting their activity, according to the NSI business inquiries.

In June 2023, the **average wage and salary** was BGN 1 927 and decreased by 0.4% compared to the previous month, and rose by 12.7% compared to June 2022.

## 5. International transactions<sup>1</sup>

In September 2023, the production assurance with **orders from abroad** increased by 0.6 percentage points in comparison with August 2023, according to the industrial managers' assessments registered by the NSI business inquiries.

The **current account**<sup>2</sup> was positive amounting to EUR 636.9 million in July 2023, compared with a positive balance of EUR 283.4 million in July 2022. In January - July 2023 the current account was positive and amounted to EUR 1 080.9 million (1.1% of GDP), compared with a deficit of EUR 280.8 million (0.3% of GDP) in January - July 2022.

**The trade balance**<sup>2</sup> recorded a deficit of EUR 264.7 million in July 2023, compared with a deficit of EUR 329 million in July 2022. In January - July 2023 the balance on goods was negative amounting to EUR 1 518.8 million (1.6% of GDP), compared with a deficit of EUR 2 231.1 million (2.6% of GDP) in January - July 2022.

**Exports of goods**<sup>2</sup> amounted to EUR 3 619.2 million in July 2023, decreasing by EUR 652.5 million (15.3%) from EUR 4 271.6 million in July 2022. In January - July 2023 exports of goods totalled EUR 25 623.8 million (26.8% of GDP), decreasing by EUR 1 932.3 million (7.0%) year-on-year (from EUR 27 556.2 million, 32.6% of GDP). In January - July 2022 **exports** increased by 43.5% year-on-year.

**Imports of goods**<sup>2</sup> amounted to EUR 3 883.8 million in July 2023, decreasing by EUR 716.8 million (15.6%) from July 2022 (EUR 4 600.7 million). In January - July 2023 imports of goods totalled EUR 27 142.7 million (28.4% of GDP), decreasing by EUR 2 644.6 million (8.9%) from January - July 2022 (EUR 29 787.3 million, 35.2% of GDP). In January - July 2022 **imports** increased by 46.4% year-on-year.

**The direct investment abroad**<sup>2</sup> grew by EUR 28 million in July 2023, compared with an increase of EUR 93 million in July 2022. In January - July 2023 direct investment abroad grew by EUR 358.9 million, compared with an increase of EUR 353.1 million in January - July 2022. **The net direct investment**<sup>2</sup> was negative amounting to EUR 109.8 million, compared with a negative balance of EUR 52.5 million in July 2022. In January - July 2023 direct investment recorded an outflow of EUR 1 699.6 million (1.8% of GDP), compared with a negative balance of EUR 1 199.9 million (1.4% of GDP) in January - July 2022. **The foreign direct investment in Bulgaria**<sup>2</sup> (under the directional principle) increased by EUR 137.8 million in July 2023 according to preliminary data, compared with a growth of EUR 145.5 million in July 2022. In January - July 2023 foreign direct investment in Bulgaria grew by EUR 2 058.4 million, compared with an increase of EUR 1 553 million in January - July 2022.

The balance of **portfolio investment**<sup>2</sup> was positive amounting to EUR 115.7 million, compared with a positive balance of EUR 240.3 million in July 2022. In January - July 2023 the balance was positive and equated to EUR 1 435 million (1.5% of GDP), compared with a positive balance of EUR 1 246.4 million (1.5% of GDP) in January - July 2022. **Portfolio investment - assets**<sup>2</sup> grew by EUR 73.8 million, compared with an increase of EUR 227.2 million in July 2022. In January - July 2023 they grew by EUR 2 135.5 million (2.2% of GDP), compared with an increase of EUR 924.1 million (1.1% of GDP) in January - July 2022. **Portfolio investment - liabilities**<sup>2</sup> liabilities declined by EUR 42 million, compared with a decrease of EUR 13.1 million in July 2022. In January - July 2023 portfolio investment - liabilities increased by EUR 700.5 million (0.7% of GDP), compared with a decline of EUR 322.3 million (0.4% of GDP) in January - July 2022.

In the second quarter of 2023, **the external balance of goods and services** was positive. According to the seasonally adjusted data, in the second quarter of 2023, **exports** of goods and services decreased by 0.9%, and the **imports** of goods and services dropped by 6.9% compared to the second quarter of 2022.

<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.

## 6. Prices

In August 2023, the monthly inflation rate, measured by the **Consumer Price Index (CPI)**, was 0.4% compared to the previous month, and the annual inflation rate in August 2023 compared to August 2022 was 7.7%. In August 2023, compared to the previous month, the highest increase was recorded in the prices for Transport (4.6%), Health (0.6%), Restaurants and hotels (0.6%) and Miscellaneous goods and services (0.4%). The decrease was registered for Clothing and footwear (2.3%), Communications (0.6%) and Housing, water, electricity, gas and other fuels (0.3%).

In the second quarter of 2023, **the house price index** increased by 10.7% compared to the same quarter of 2022.

**The Producer Price Index on the Domestic Market** decreased by 27.2% compared to August 2022. Lower prices were reported in the electricity, gas, steam and air conditioning supply - by 51.5%, and in the mining and quarrying industry by 4.1%, while in manufacturing the prices rose by 1.3%.

In September 2023, the managers foresee the **selling prices in industry** to remain unchanged over the next 3 months, according to the NSI business inquiries.

## 7. Monetary and financial indicators<sup>1</sup>

In August 2023 broad money (**monetary aggregate M3**)<sup>2</sup> increased annually by 9.6% (as 9.9% annual growth in July 2023). At the end of August 2023, M3 was BGN 149.072 billion (79.7% of GDP) compared to BGN 146.899 billion (78.6% of GDP) in July 2023.

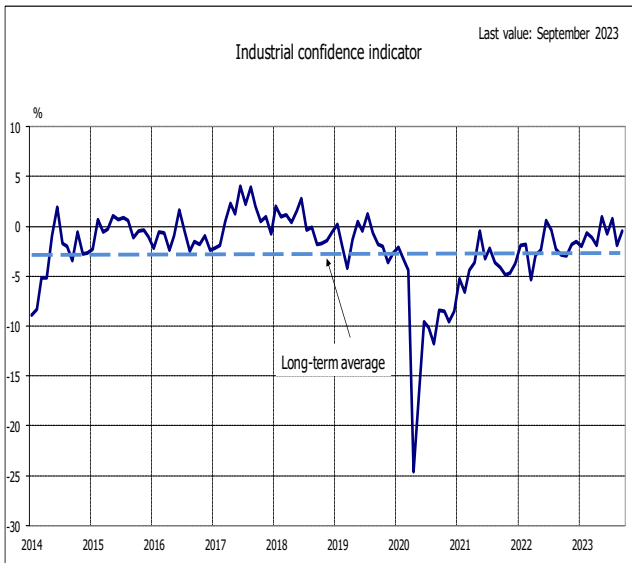
The **loans to Non-financial corporations, households and NPISHs**<sup>2</sup> in August 2023 amounted to BGN 79.076 billion. In August 2023, loans to Non-financial corporations increased by 6.1% annually (7.2% annual growth in July 2023) and at the end of the month amounted to BGN 42.545 billion (22.8% of GDP). Loans to Households and NPISHs were BGN 36.531 billion (19.5% of GDP) at the end of August 2023.

In August 2023, the monthly average **exchange rate of BGN against the USD** reached BGN 1.79 per 1 USD.

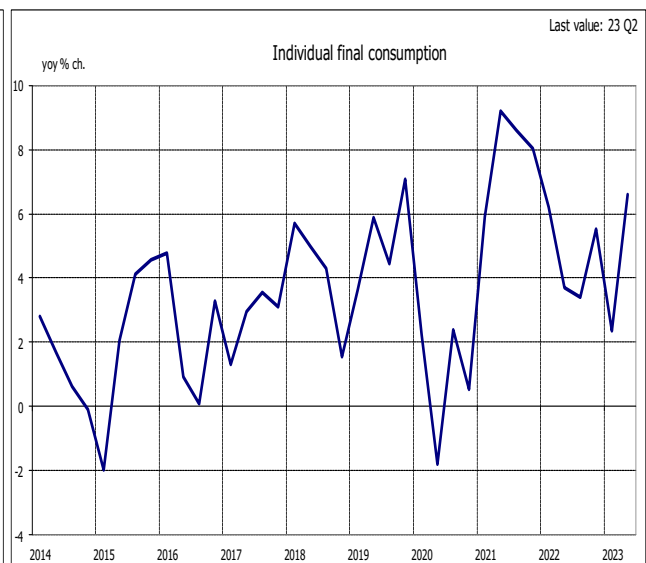
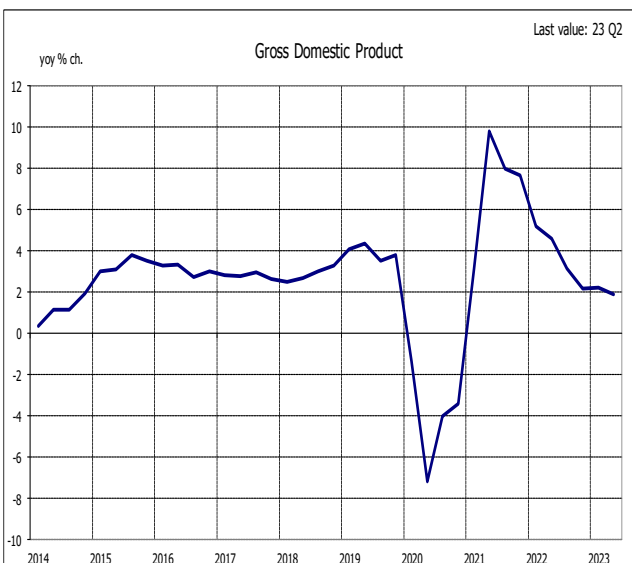
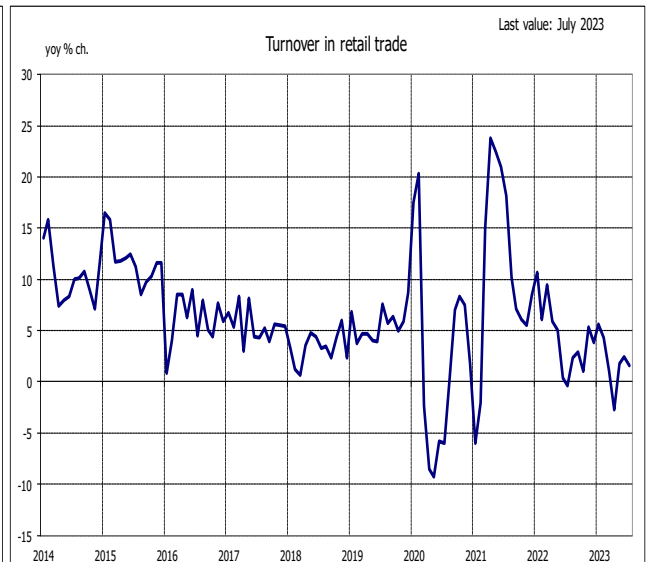
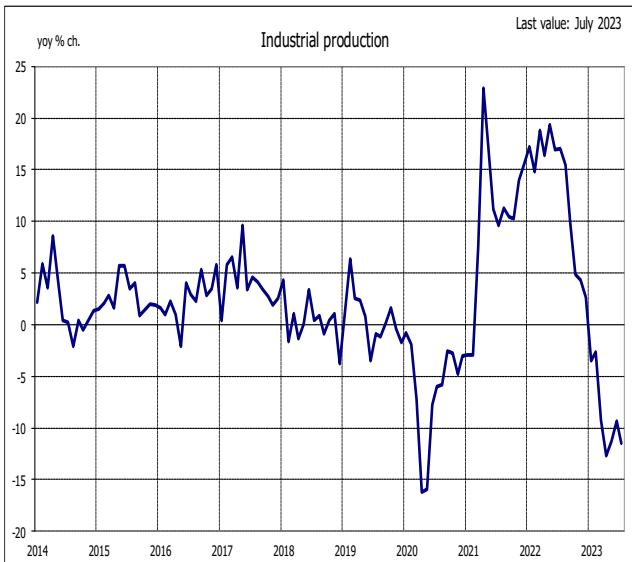
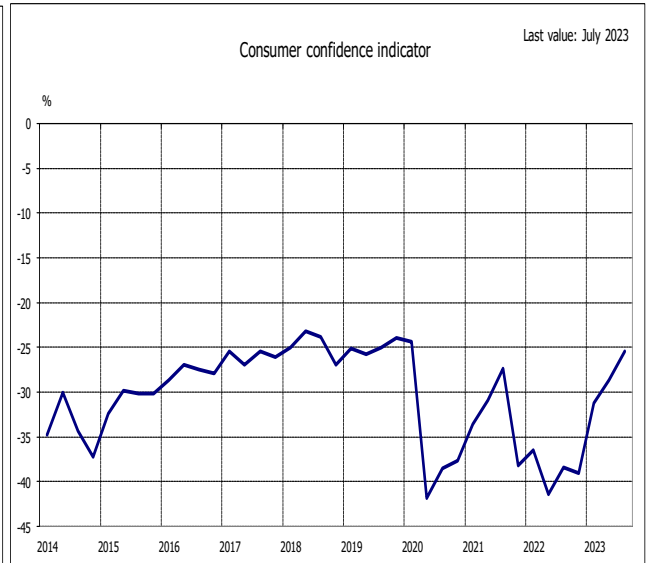
<sup>1</sup> The estimates of GDP are from BNB.

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

### 1. OUTPUT

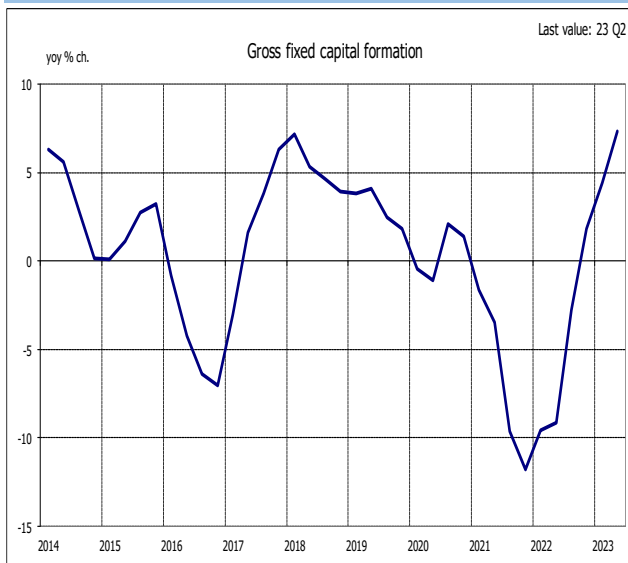


### 2. PRIVATE CONSUMPTION

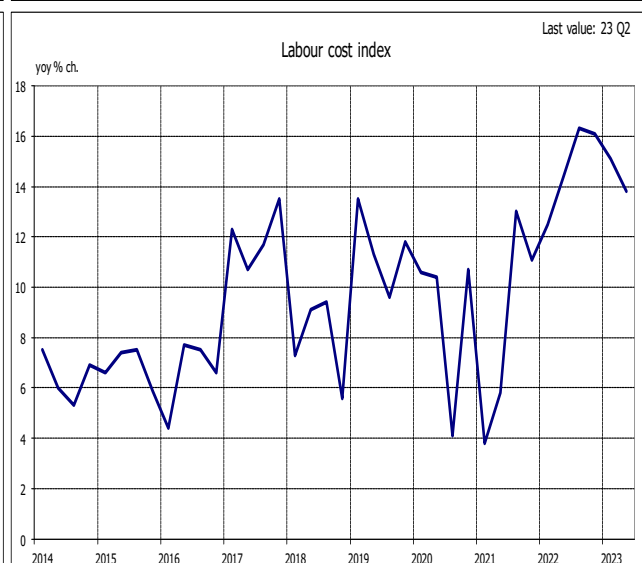
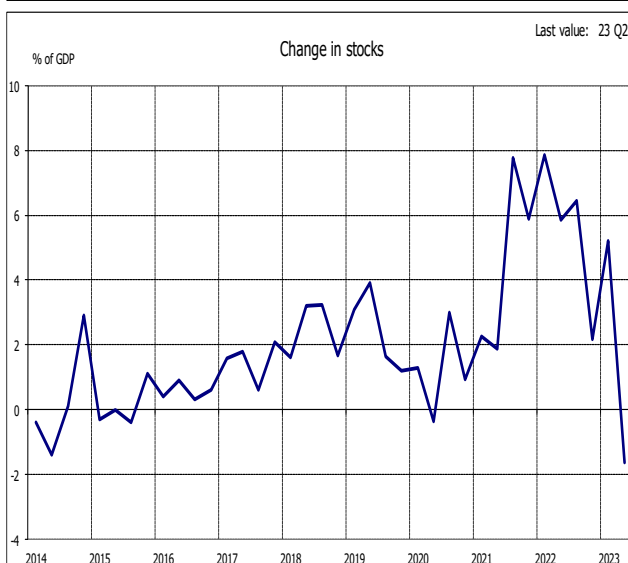
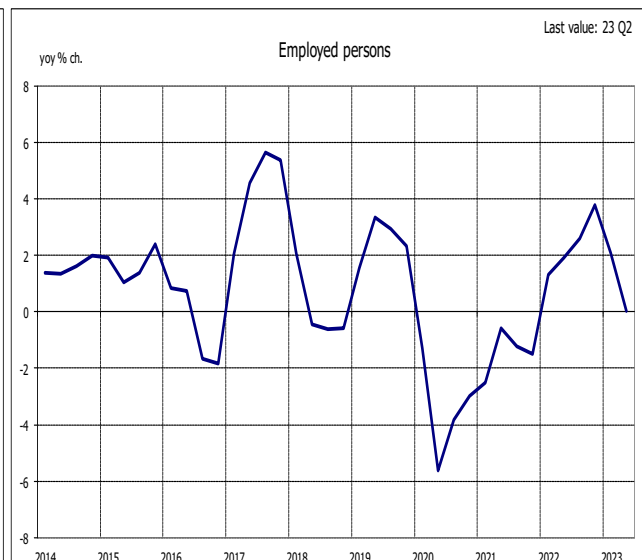
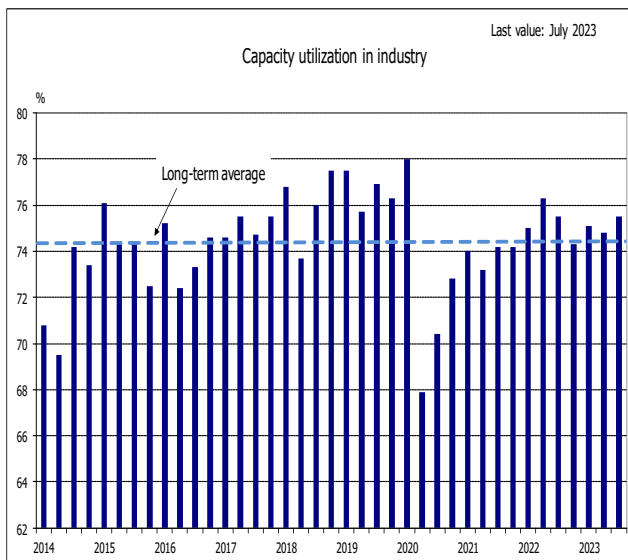


Note: yoy % ch. - growth rate compared to the same period of the previous year.

### 3. INVESTMENT



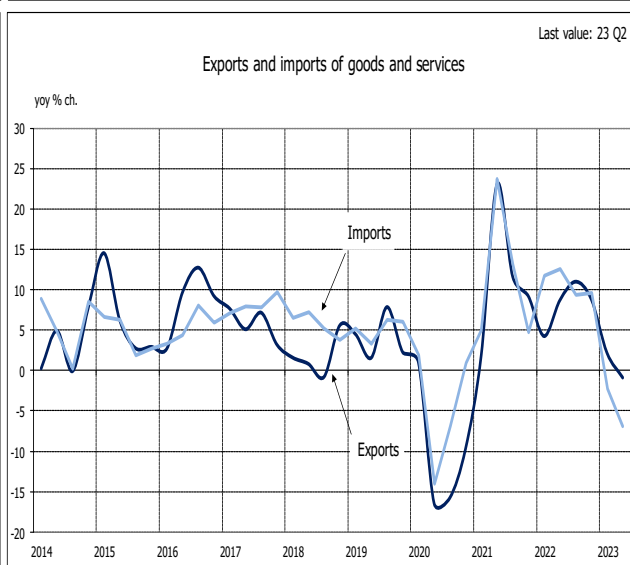
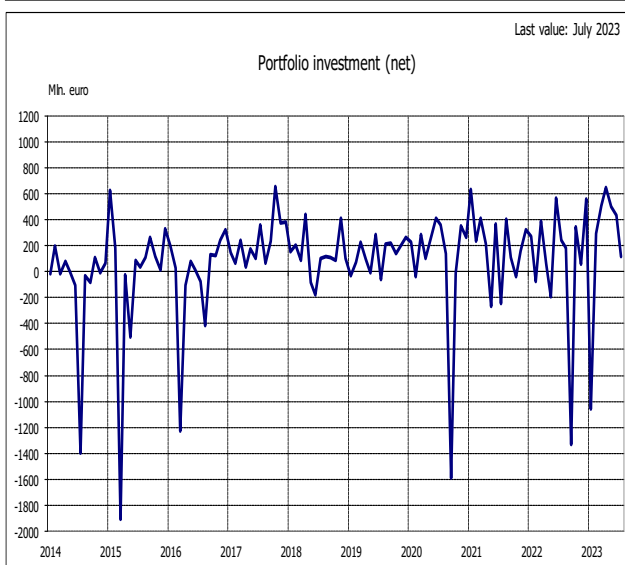
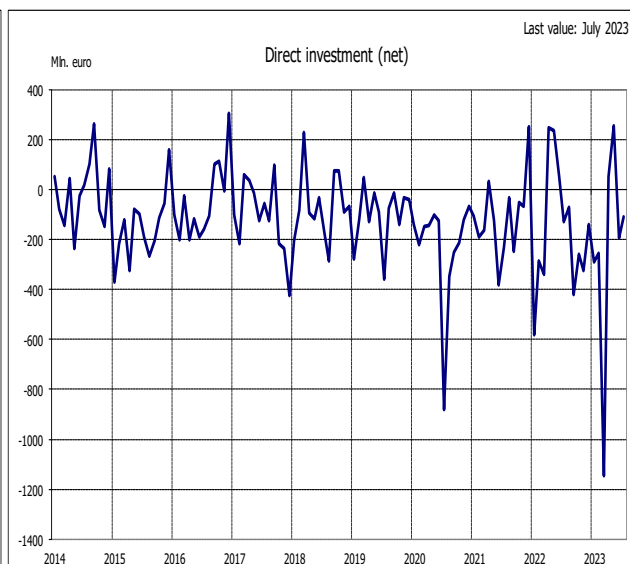
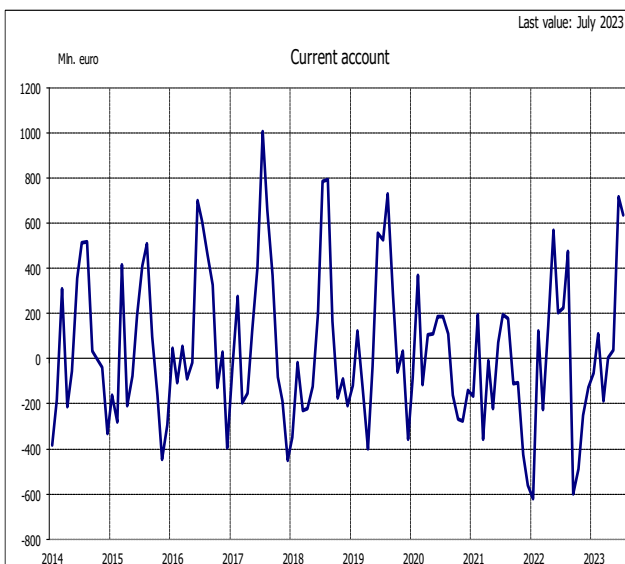
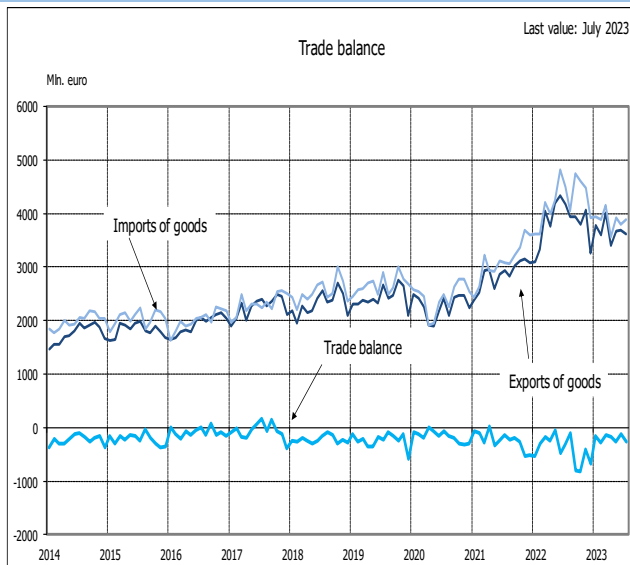
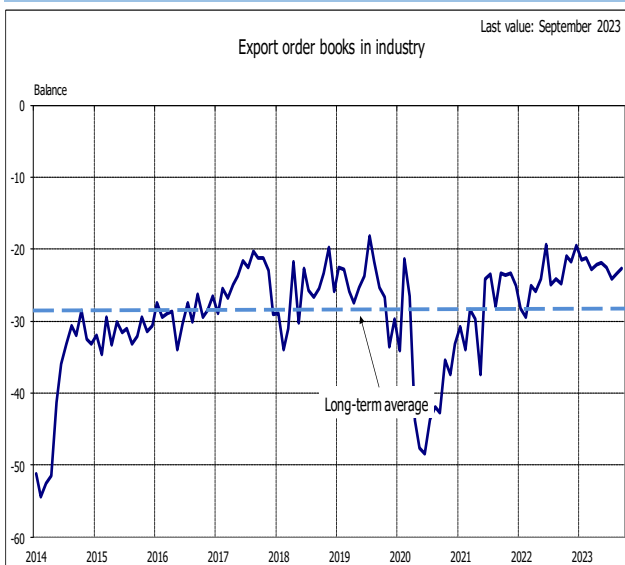
### 4. LABOUR MARKET



Note: yoy % ch. - growth rate compared to the same period of the previous year.

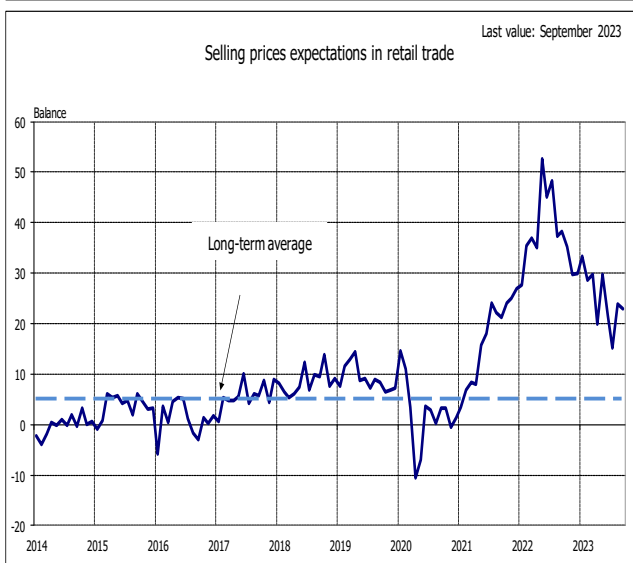
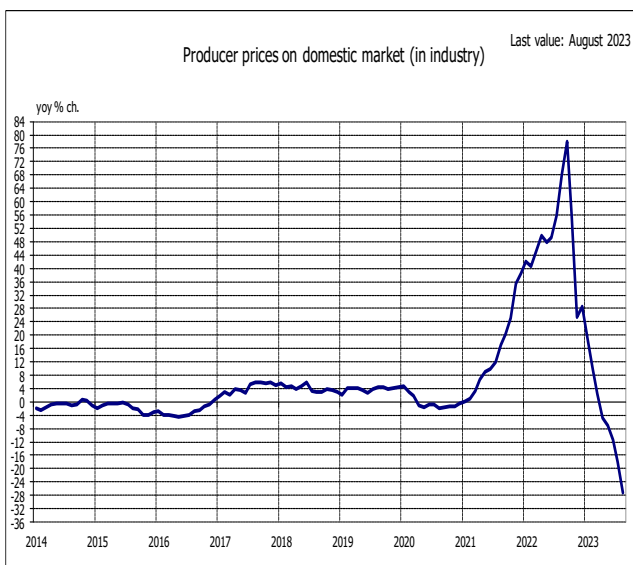
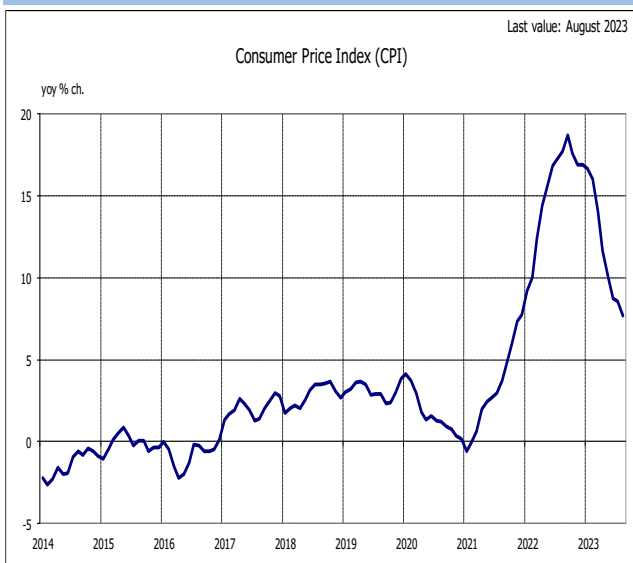


### 5. INTERNATIONAL TRANSACTIONS

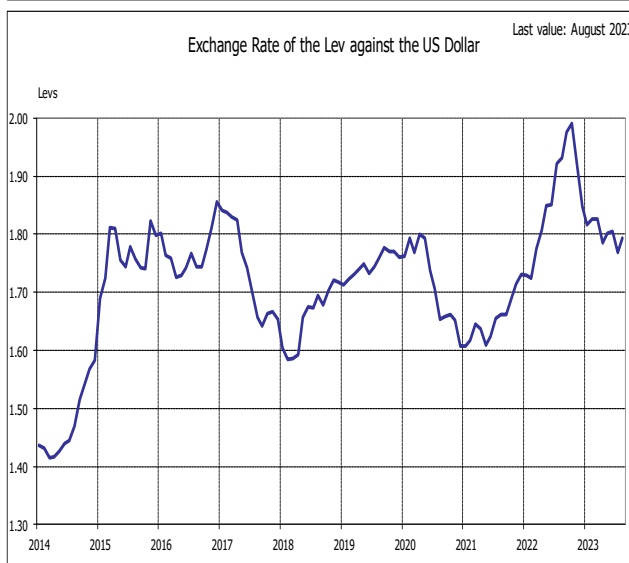
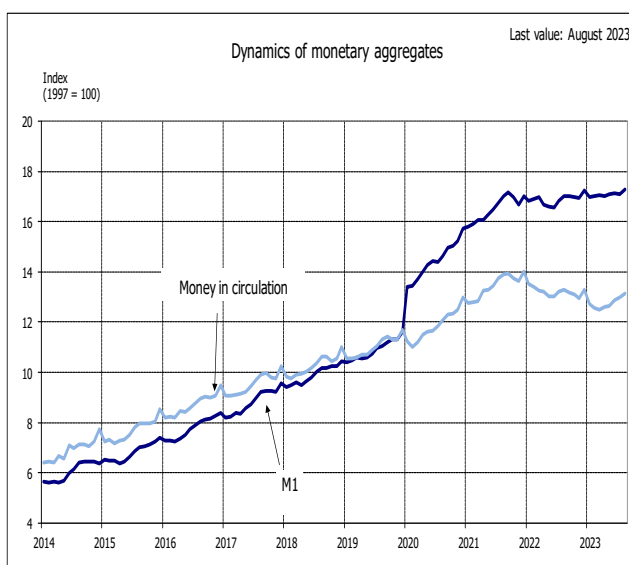
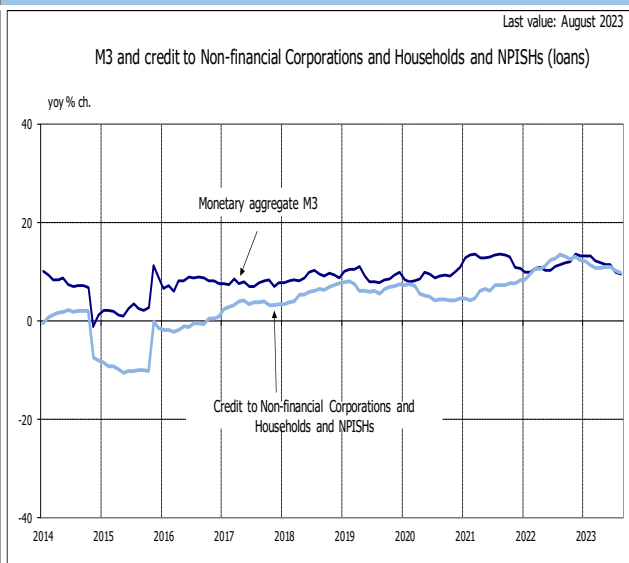


Note: yoy % ch. - growth rate compared to the same period of the previous year.

### 6. PRICES



### 7. MONETARY AND FINANCIAL INDICATORS



Note: yoy % ch. - growth rate compared to the same period of the previous year.



### Key indicators for Bulgaria - Methodological notes

| №  | Indicator                               | Note  | Source              |
|--|---|---|---------------------|
| <b>1.</b>  | <b>Output</b>                           |   |                     |
| 1.1.   | 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> |
| 1.2.   | Change in industrial production         | Growth rate compared to the same period of the previous year, working day adjusted data.  | <a href="#">NSI</a> |
| 1.3.   | Change in construction production       | Growth rate compared to the same period of the previous year, working day adjusted data.  | <a href="#">NSI</a> |
| 1.4.   | 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>2.</b>  | <b>Private consumption</b>              |   |                     |
| 2.1.   | 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> |
| 2.2.   | 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> |
| 2.3.   | 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>3.</b>  | <b>Investment</b>                       |   |                     |
| 3.1.   | 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> |
| 3.2.   | 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> |
| 3.3.   | Change in stocks                        | As a percentage of GDP. Data are presented according to ESA 2010.   | <a href="#">NSI</a> |
| <b>4.</b>  | <b>Labour market</b>                    |   |                     |
| 4.1.   | Unemployment rate                       | Ratio between the unemployed persons and the economically active population in Bulgaria (data from Labour force survey).  | <a href="#">NSI</a> |
| 4.2.   | Employment rate                         | Ratio between the employed persons and the total population of the same age group (data from Labour force survey).  | <a href="#">NSI</a> |
| 4.3.   | Change in employed persons              | Growth rate compared to the same period of the previous year (data from Labour force survey).   | <a href="#">NSI</a> |
| <b>Note:</b> In line with the implementation of Regulation (EU) 2019/1700 of European Parliament and of the Council establishing a common framework for European statistics relating to persons and households and consequent implementing regulations of the European Commission in the field of Labour Force statistics. These changes concern mainly employment and unemployment definitions and in consequence, the data for the first quarter of 2021 are not fully comparable to that for previous quarters. |   |   |                     |
| 4.4.   | 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> |
| 4.5.   | Shortage of labour                      | Percentage of firms in industry pointing out shortage of labour as a constraint to production.  | <a href="#">NSI</a> |
| 4.6.   | 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>5.</b>  | <b>International transactions</b>       |   |                     |
| 5.1.   | Export order books                      | Business survey in the industry. Balance of positive and negative replies.  | <a href="#">NSI</a> |
| 5.2.   | 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> |
| 5.3.   | 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> |



| №         | Indicator  | Note   | Source              |
|-----------|--|--|---------------------|
| 5.4.      | 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> |
| 5.5.      | 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> |
| 5.6.      | 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> |
| 5.7.      | 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.                         | <a href="#">BNB</a> |
| 5.8.      | 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> |
| 5.9.      | 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>6.</b> | <b>Prices</b>  |  |                     |
| 6.1.      | Inflation rate, measured by the Consumer Price Index (CPI)                       | Growth rate compared to the same period of the previous year.  | <a href="#">NSI</a> |
| 6.2.      | 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> |
| 6.3.      | 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> |
| 6.4.      | Selling price expectations in industry   | Business survey in the industry. Balance of positive and negative replies.   | <a href="#">NSI</a> |
| 6.5.      | Selling price expectations in retail trade                                       | Business survey in retail trade. Balance of positive and negative replies.   | <a href="#">NSI</a> |
| <b>7.</b> | <b>Monetary and financial indicators</b>   |  |                     |
| 7.1.      | 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> |
| 7.2.      | 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> |
| 7.3.      | Exchange Rate of the Lev against the US Dollar                                   | Monthly average exchange rates of the Lev against the US Dollar.   | <a href="#">BNB</a> |
| 7.4.      | Change in money in circulation   | Growth rate compared to the same period of the previous year. Index 1997 = 100 (monthly value: value at the end of the month).   | <a href="#">BNB</a> |
| 7.5.      | Change in monetary aggregate M1  | Growth rate compared to the same period of the previous year. Index 1997 = 100 (monthly value: value at the end of the month).   | <a href="#">BNB</a> |