



DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN 2011

(preliminary data)

On the basis of preliminary data of the National Statistical Institute (NSI) and approved by the Eurostat with no reservations¹ in 2011 the deficit of General Government Sector amounted to 1 576 million BGN or 2.1 % of GDP. By sub-sectors of General Government Sector the deficit in Central Government amounted to 1 744 million BGN or 2.3 % of GDP and in Local Government – 18 million BGN. The Social Security Funds sub-sector reported a surplus of 186 million BGN or 0.2 % from GDP.

The Government Debt of Bulgaria for 2011 is 12 293 million BGN or 16.3% of GDP.

Table 1

Indicators	2008	2009	2010	2011
GDP (million BGN)	69 295	68 322	70 511	75 265
Government deficit (-)/ surplus (+) (million BGN)	1 157	-2 959	-2 198	-1 576
Government deficit (-)/ surplus (+) (% of GDP)	1.7	-4.3	-3.1	-2.1
Government debt (million BGN)	9 484	10 000	11 459	12 293
Government debt (% of GDP)	13.7	14.6	16.3	16.3

The statistical information on the activities of General Government Sector including debt, deficit and surplus is elaborated according to the harmonized EU methodology². In implementation of Council Regulation (EC) № 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, each member state provide to Eurostat (European Commission) preliminary data on deficit / surplus and debt for the reporting year as of 31st March of the next year and the final data on deficit/surplus and debt as of 30th September of the next year.

¹ The term “reservations” is defined in Art.15 (1) of Council Regulation (EC) No 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community. Eurostat expresses its “reservations” when there is a doubt on the quality of the submitted data of the relevant country.

² The harmonized EC methodology is defined in the Manual of Government Deficit and Debt on General Government Sector and the European System of National Accounts (ESA'95) of Eurostat.