



DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN THE REPUBLIC OF BULGARIA IN 2014

(PRELIMINARY DATA)

According to the preliminary data of the National Statistical Institute in 2014 the deficit of the General Government sector amounted to 2 337 million BGN or 2.8% of GDP. The deficit in Central Government amounted to 2 473 million BGN or 3.0 % of GDP. The Local Government sub-sector reported a surplus of 74 million BGN (0.1% of GDP). A surplus reported also sub-sector Social Security Funds - 62 million BGN.

According to Council Regulation (EC) No. 479/2009 on the application of the Protocol on the excessive deficit procedure Eurostat (EC) expressed its reservations¹ on the quality of the data reported by Bulgaria in relation to the sector classification of the Deposit Insurance Fund and the impact on the government deficit of the fund's repayment of the guaranteed deposits in the Corporate Commercial Bank. Eurostat (EC) in cooperation with NSI will discuss during the coming months the treatment of this issue on the basis of the European System of National and Regional Accounts 2010 and the Manual on Government Deficit and Debt.

The Government Debt of Bulgaria for 2014 is 22 694 million BGN or 27.6% of GDP.

1. GDP, government deficit (-)/surplus (+) and debt of Bulgaria

Indicators	2011	2012	2013	2014
GDP (million BGN)	78434	80044	80282	82164
Government deficit (-)/ surplus (+) (million BGN)	-1590	-522	-694	-2337
Government deficit (-)/ surplus (+) (% of GDP)	-2.0	-0.7	-0.9	-2.8
Government debt (million BGN)	12291	14388	14731	22694
Government debt (% of GDP)	15.7	18.0	18.3	27.6

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) No. 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, each member state provides 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 - 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.

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 2010) of Eurostat.