

Country Snapshot

The Economic Department



Bulgaria

General Information

Capital:	Sofia	Global Competitiveness Index Ranking (Out of 140):	51
Population (m):	7	Corruption Perceptions Index Ranking: (Out of 180):	71
Local Currency:	Bulgarian lev	Ease of Doing Business Ranking (Out of 190):	59
Exchange Rate (LCU:US\$) :	1.7	Economic Freedom Ranking (Out of 180):	47
Head of State:	President – Rumen Radev	Enabling Trade Ranking (Out of 136):	53
	Prime Minister – Boyko Borisov		

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	3.9	3.6	3.6	3.1
GDP (Bn\$) (market prices)	53	57	64	66
GDP per capita (\$) (PPP)	20,476	21,768	23,207	24,577
Export of Goods (Bn\$)	26	30	32	34
Import of Goods (Bn\$)	27	31	36	38
Unemployment Rate (% yearly)	7.7	6.2	5.6	5.5
Inflation (Av)	-1	2	3	2

Principal Export Destinations

Germany 13.5%, Italy 8.3%, Romania 8.2%, Turkey 7.7%, Greece 6.5%, Belgium 4.2%, France 4.1%

Principal Import Destinations

Germany 12.3%, Russia 10.3%, Italy 7.3%, Romania 7.1%, Turkey 6.2%, Spain 5.3%, Greece 4.4%

Principal Export Commodities

clothing, footwear, iron and steel, machinery and equipment, fuels, agriculture, tobacco, IT components

Principal Import Commodities

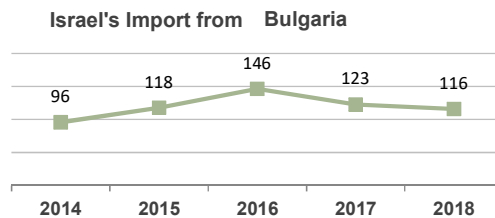
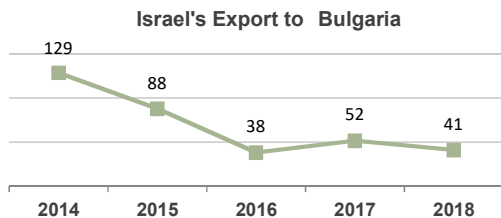
machinery and equipment; metals and ores; chemicals and plastics; fuels, minerals, and raw materials

The most problematic factors for exporting to Bulgaria *

- 1 Burdensome import procedures
- 2 Tariffs and non-tariff barriers
- 3 Corruption at the border
- 4 Domestic technical requirements and standards
- 5 High cost or delays caused by international transportation

Israel's Goods Trade Relations with Bulgaria **

	M\$	% Change
Export	40.9	-21%
Import	116.0	-5%
Total trade (export + import)	157	
Trade Balance (export - import)	-75	



The Main Sectors of Goods Trade between Israel and Bulgaria **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Plastics	9.7	24%	-4%	Furniture	16.0	14%	-32%
Optic Machinery	4.6	11%	73%	Plastics	12.0	10%	55%
Machinery, Mechanic equipment	4.5	11%	-17%	Glass And Glassware	12.0	10%	-6%
Chemical Products	3.9	10%	-75%	Inorganic Chemicals	12.0	10%	-11%
Machinery, Electrical equipment	3.8	9%	-31%	Food Leftovers	7.0	6%	-37%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

For further information - The Economic Department Tel: 03-5142820/889

