

Country Snapshot

The Economic Department



Bulgaria

General Information

Capital:	Sofia	Global Competitiveness Index Ranking (Out of 140):	54
Population (m):	7	Corruption Perceptions Index Ranking: (Out of 176):	75
Local Currency:	Bulgarian lev	Ease of Doing Business Ranking (Out of 190):	50
Exchange Rate (LCU:US\$) :	1.8	Economic Freedom Ranking (Out of 186):	47
Head of State:	President – Rumen Radev	Enabling Trade Ranking (Out of 136):	53
	Prime Minister – Boyko Borisov		

Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	56	57	50	52	57	62
GDP per capita (\$)	7,701	7,877	6,994	7,346	7,999	8,811
GDP per capita (\$) (PPP)	16,687	17,332	18,148	19,101	20,300	21,570
Real GDP Growth (% change YOY)	0.9	1.3	3.6	3.4	3.7	3.3
Real GDP per capita Growth (% change YOY)	1.7	1.9	4.0	4.1	4.4	4.0
Export of Goods (Bn\$)	28	28	24	26	28	31
Import of Goods (Bn\$)	32	32	27	27	30	33
Unemployment Rate (% yearly)	11.3	11.2	10.1	8.7	7.3	6.9
Inflation (Av)	-1.6	-0.9	-0.3	0.1	2.0	2.3

Principal Export Destinations

Germany 13.7%, Italy 9.3%, Romania 8.8%, Turkey 7.9%, Greece 7%

Principal Import Destinations

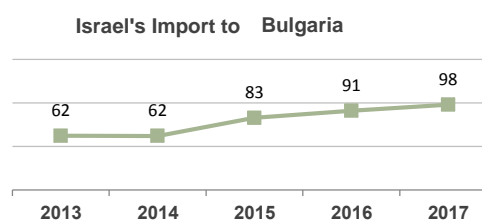
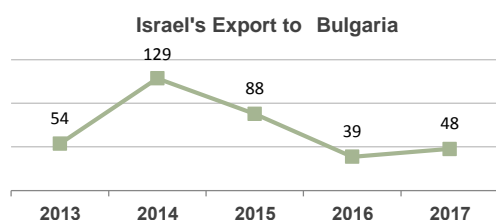
Germany 13.1%, Russia 8.9%, Italy 7.9%, Romania 7%

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	48	23%
Import	98	7%
Total trade (export + import)	145	
Trade Balance (export - import)	-50	



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

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Chemical Products	7.9	21%	-86%	Furniture	22.1	15%	24%
Plastics	7.8	20%	7%	Cereals	21.9	15%	109%
Machinery, Electrical equipment	4.4	11%	24%	Inorganic Chemicals	14.6	10%	-10%
Machinery, Mechanic equipment	3.0	8%	37%	Glass And Glassware	12.2	8%	41%
Optic Machinery	2.6	7%	-6%	Food Leftovers	10.2	7%	335%

* EIU forecast

** 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

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