

T&C

Snapshots

Data Note

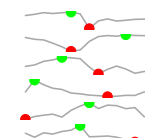


Bulgaria

GDP (US\$ billions) (2016)	Population (millions) (2016)	Income per capita (current US\$) (2016)	Poverty rate (2012)	Unemployment rate (2014)
49.8	7.1	6,992.5	2.0	11.6

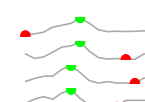
Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
GDP growth (annual %)	3.90	0.47	1.06	1.72	1.85	2.20
Current account balance	-9.04	-0.27	1.91	0.91	0.69	-0.92
Fiscal balance (% of GDP)	0.38	-0.47	-1.78	-3.66	-2.87	-2.55
Remittances, received (% of GDP) [1]	4.56	2.70	3.00	2.97	—	—
Real Effective Exchange Rate (2010=100)	96.24	102.05	99.92	100.66	94.36	93.66
Consumer Price Index, annual percent change	5.81	2.40	0.40	-1.60	-0.81	0.20



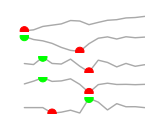
Investment indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Gross domestic investment (% GDP)	23.0	21.7	21.4	21.7	22.0	22.0
Gross domestic investment, of w: Private investment (% GDP) [1]	27.6	22.1	21.4	21.4	—	—
Inward FDI (% of GDP) [2]	12.7	3.2	3.4	3.1	—	—
Inward FDI, % of private investment [2]	50.2	12.6	NA	—	—	—



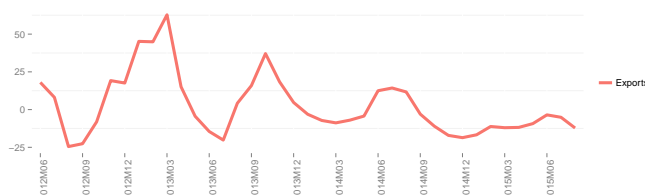
Trade Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016
Total Trade in Goods and Services (% of GDP, real terms)	99.09	124.55	131.86	133.60	138.30	140.54
Trade balance (% GDP, real terms)	-6.40	-3.66	-1.24	-2.27	-1.63	-1.72
Exports, Goods and Services, annual percent change (real terms)	8.80	0.75	9.19	2.27	6.00	3.80
Imports, Goods and Services, annual percent change (real terms)	9.92	4.49	4.92	3.83	4.90	3.90
Total reserves in months of imports [1]	5.60	6.45	5.89	5.91	—	—



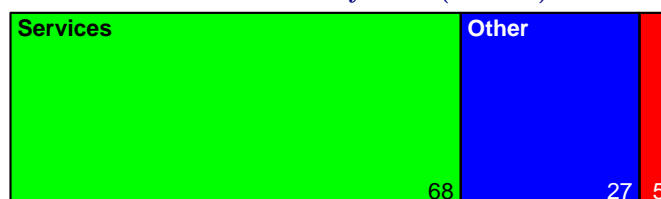
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

Petroleum oils & oils obtained from	Copper, refined and unrefined; copp	Medicaments, n.e.s.	3
9	8	Special transactions & commodities	2

Imports Categories by % of Total Value, 2014

Consumer goods	Intermediate goods	Raw materials	Capital goods
32	25	23	20

Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	50	51	-1
Ease of Doing Business Rank	36	38	-2
Enforcing Contracts	52	52	0
Getting Credit	24	28	-4
Getting Electricity	97	100	-3
Paying Taxes	82	88	-6
Protecting Minority Investors	12	14	-2
Registering Property	60	63	-3
Resolving Insolvency	47	48	-1
Starting a Business	46	52	-6
Trading Across Borders	20	20	0

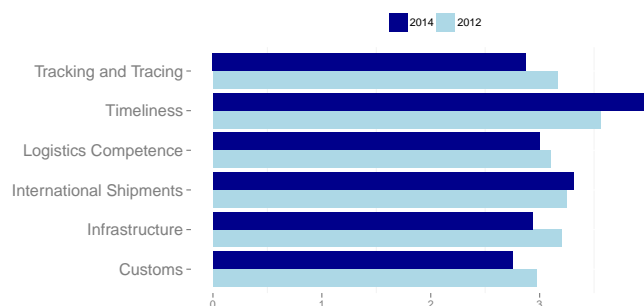
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



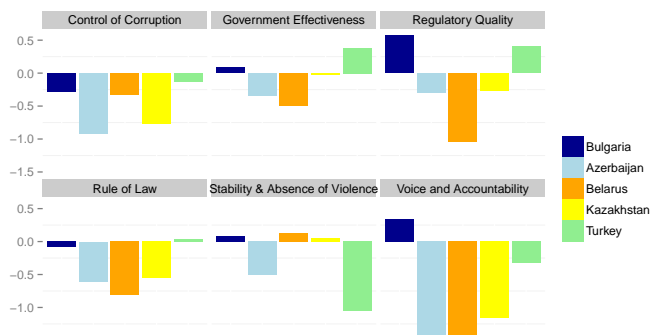
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

	2014
Import duties collected [1]	—
Services sectors with GATS commitments [1]	80

Sources: WITS, [1] WTO Trade Profiles

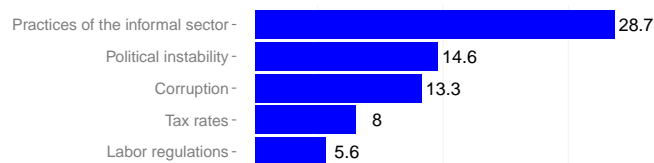
Private Sector's Views

Enterprise Survey 2013

	Europe and Central Asia	Bulgaria	All Countries
Number of electrical outages in a typical month	2	1.20	6.30
Percent of firms with a bank loan/line of credit	—	42.00	34.30
Proportion of investment financed by banks (%)	—	15.00	14.30
Proportion of investment financed internally (%)	—	73.30	71.80
Senior management time spent dealing with the requirements of government regulation (%)	—	16.10	9.90

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



Bulgaria

T&C Snapshots Operations Note

T&C Product Line Operations Board Approved Within The Last 3 Fiscal Years

Status of Operations

By number of projects

By amount in thousands of US\$
(ASA IBRD products not included)



No data available

Sources: IBRD Operations, IFC group Operations

Financing

Project ID	Project Name	Approval Date	Status	Major Sector	Major Theme	Amount (in US\$ K)
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Advisory Services and Analytics (ASA) IBRD

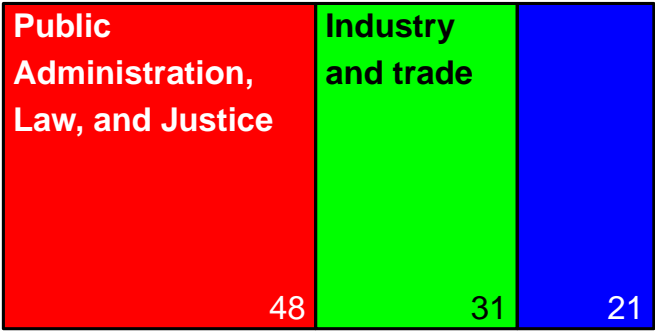
Project ID	Project Name	Approval Date	Status	Major Sector	Major Theme	Amount (in US\$ K)
P131556	FBS-19-FY12 Innovation	2014-06-25	Closed	Public Administration, Law, and Justice	Financial and private sector development	—
P148711	Bulgaria Competition TA	2014-06-22	Closed	Public Administration, Law, and Justice	Rule of law	—
P153231	Initial Competition Assessment	2015-07-15	Closed	Industry and trade	Economic management	—

Advisory Services and Analytics (ASA) IFC

Project ID	Project Name	Approval Date	Status	Amount (in US\$ K)
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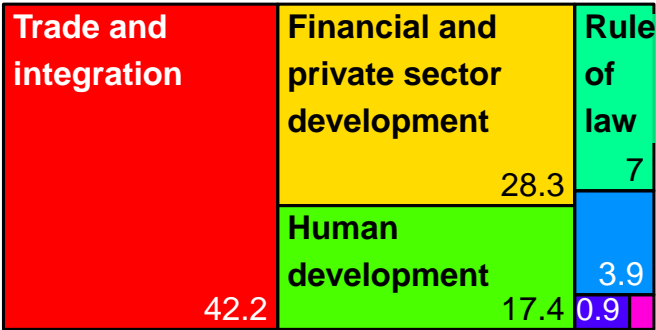
Major sectors and themes

Operations by sector, in percent



Source: IBRD Operations database

Operations by theme, in percent



Source: IBRD Operations database

T&C Staff in charge of operations

Name	Job title	Location	Role	Project ID	Project name
Dutz, Mark Andrew	Lead Economist	BRASILIA, BRAZIL	Extended-Team Member	P153231	Initial Competition Assessment
Goddard, John Gabriel	Lead Economist	PRETORIA, SOUTH AFRICA	Team Leader	P131556	FBS-19-FY12 Innovation
Pop, Georgiana	Senior Economist	WASHINGTON, DC	Extended-Team Member	P148711	Bulgaria Competition TA
Taglioni, Daria	Sr Trade Econ.	WASHINGTON, DC	Extended-Team Member	P153231	Initial Competition Assessment