

# BULGARIAN

# ECONOMY

## MONTHLY REPORT

Based on statistical data up to 15 January 2025

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### Short-term Business Statistics

**In November 2024, the growth of short-term indicators accelerated.** Industrial output grew by 1.1%, driven by the production of *energy and capital goods*. Industrial turnover increased by 9.2%, with its growth on the domestic market led by *electricity, gas, steam and air conditioning supply*, while that on the external market driven by *basic metals and chemical products*. The increase in retail trade turnover accelerated to 6.8%, while construction production grew by 4.2%.

**The business climate indicator rose by 1.7 points in December 2024, while consumer confidence fell by 1.8 points.** Expectations about the future business situation improved in all sectors except construction. Respondents in retail trade also reported improved expectations for sales volumes over the next three months. In

construction, there was a decrease in orders received in recent months and less favourable expectations for construction activity. The decline in consumer confidence is due to worsening expectations for the general economic situation in the country.

### Labour market

**The number of registered unemployed reached 148 248 people at the end of December 2024.** They were 6.3% (10 thousand) less compared to the same month of the previous year. Throughout the year, the number of registered unemployed fluctuated around the levels reached in the previous years, following the typical seasonal changes in the parameter. The labour shortages continued to be a major impediment for business development and growth, which brought up the issue of attracting the out-of-labour-force persons back to the labour market or foreign labour resources to be integrated into the Bulgarian labour market.

### Inflation

**Consumer prices rose by 0.3% mom in December 2024 as measured by the HICP.** Prices of services increased by an average of 1.2% during the month and contributed the most to the change in the headline rate, as fares rose by 29.3% and prices of package holidays - by 9.9% in line with the holidays period at the end of the year. Energy prices also went up by an average of 1% mom, mainly due to higher transport fuel prices, up by 1.7% as the depreciation of the euro in the last two months of 2024 was associated with an increase in international oil prices in BGN. Natural gas prices also rose, up by 8.7%, following a decision by the EWRC at the beginning of the month. At the same time, food prices posted a 0.7% decline, influenced by lower prices of both processed and unprocessed food.

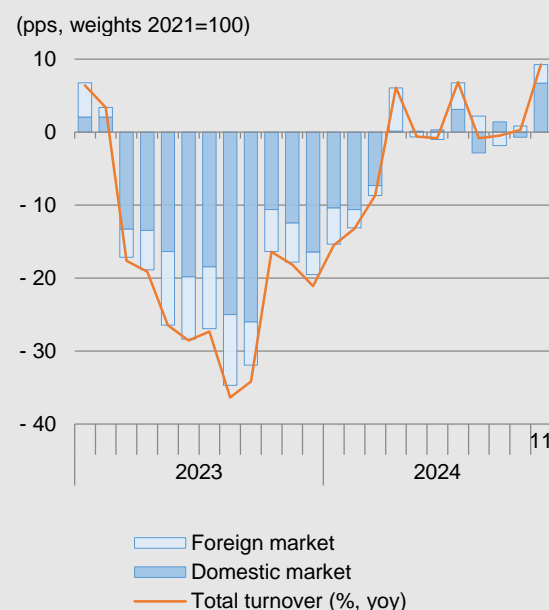
**The annual HICP inflation rate accelerated slightly to 2.1% at the end of the**

**year.** This was mainly due to a lower negative contribution of energy as the favourable base effects from a year earlier have already started to wane. Core (underlying) inflation also picked up by 0.2 pps to 2.5% yoy in December. **The annual average inflation for 2024 stood at 2.6%.**

### External sector

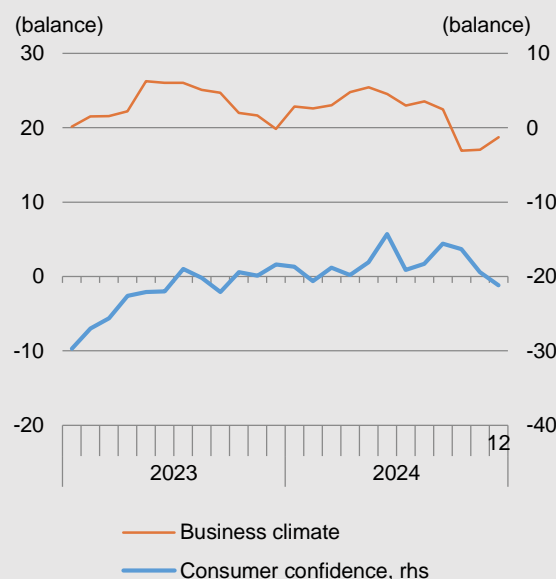
**Current account surplus stood at EUR 1.3 bn (1.2% of projected GDP) in January-October 2024.** In October alone, the balance was negative at EUR 308.9 mln, down from an almost balanced position a year ago. The main driver was the widening trade deficit, as growth in import of goods, up by 8.5% yoy, surpassed the increase in export, up by 0.7% yoy. The services surplus decreased, reflecting a continuous rise in travel abroad. The monthly dynamics in both goods and services were in line with the trend in the year so far. Thus the accumulated surplus in trade lowered on a year

**Graph 1** Contributions to industrial turnover growth



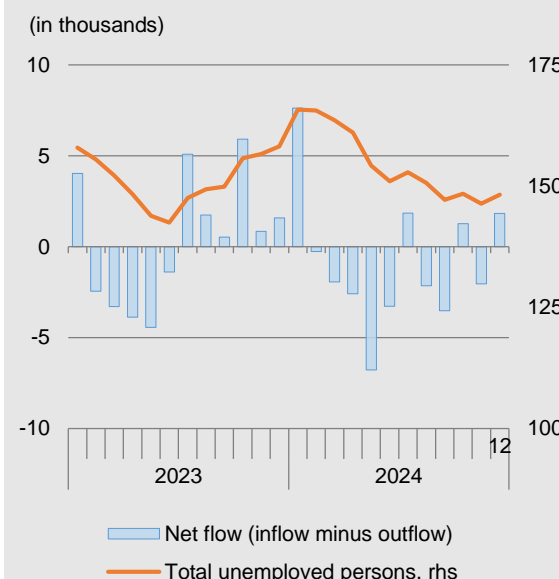
Source: NSI

**Graph 2** Business climate and consumer confidence



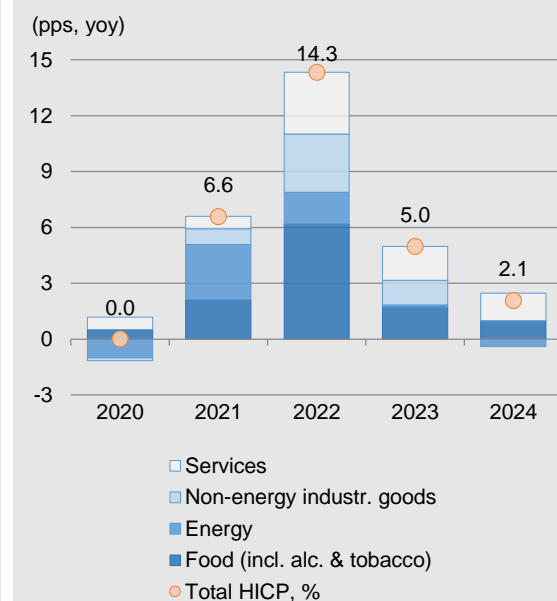
Source: NSI

**Graph 3** Net flow and stock of unemployment



Source: EA

**Graph 4** Contributions by main HICP components to the end-of-period inflation



Source: Eurostat, own calculations

earlier, down by 1.5 pps to 2.6% of projected GDP. On the other hand, the overall balance on the income articles improved in October and in the 10-month period. The primary income deficit narrowed due to lower investment payments, while the secondary income surplus decreased due to lower transfers of EU funds.

**The external debt stood at 45.7% of projected GDP, with private sector debt equalling 29.4% of projected GDP at end-October.** The short-term debt by remaining maturity lowered to 35.6% of projected GDP.

## Financial Sector

**Credit to the private sector accelerated in November and reached its highest growth rate for 2024 at 14.4% yoy.** Corporate overdraft accounted the most, posting 3% monthly increase, which brought its annual growth rate at 20.7%, from 16.9% yoy at the end of October. Regular loans for non-financial corporations had their highest monthly increase in November, which brought their annual growth rate at 4.3% (4.1% a month ago), and the total NFC loans' growth to 10% yoy. Loans to households continued their strong increase, however their acceleration stopped and they slowed down marginally

from 20.6% yoy in October to 20.4% at the end of November. Both its main components – namely consumer loans and loans for house purchase contributed to the slowdown. The annual increase in consumer loans narrowed to 14.8% (15% in the previous month), while that in housing loans went from 26.5% to 26.3% yoy.

**Meanwhile, the annual house prices growth accelerated to 16.5% in Q3 2024, from 15.1% in the previous period.** Both prices of new and existing dwellings reported higher rates of increase, with the acceleration being more pronounced in the latter. Among the six cities with population above 120 thousand inhabitants, only Ruse saw a slowdown in price growth. Against this backdrop, the construction cost index recorded a decrease of 4.8% compared to the corresponding quarter of 2023. Over the same period, the total value of housing transactions recorded an increase of 66.2% yoy, being 30.2% in Q2 2024, while the growth in the number of transactions slowed from 9.9% to 7.1% yoy.

Weighted average interest rates on loans for house purchase and those to NFCs declined in November, down by 2 and 10 bps to 2.51% and 4.39%, respectively. At the same time, the average rate on consumer loans went up by 18 bps to 9.22%. Despite

the decline in servicing cost, the monthly volume of new corporate loans was lower both compared to the previous month and the corresponding month of 2023. The weighted average interest rate on time deposits of NFCs and households was 10 bps higher compared to October, thus reaching 1.99%.

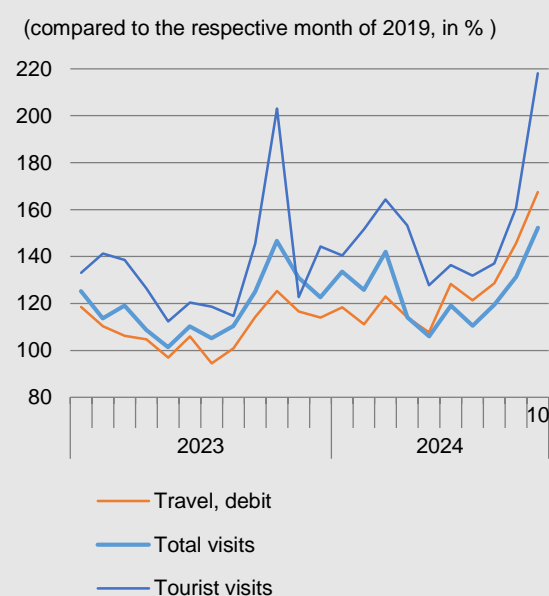
## Fiscal sector

The deficit on the Consolidated Fiscal Program (CFP) at end-November 2024 reached BGN 3.7 bn (1.8% of the projected GDP, being 0.5% for the same period in 2023). Budget revenues increased by 8.5% yoy, reaching 86.6% of the full-year plan in the 2024 State Budget Law. Tax revenues growth decelerated compared to the previous month but remained double-digit at 11.8% yoy. One month before the end of the year, tax revenue execution stood at 92.1% of the full-year plan. Receipts from indirect taxes and social security contributions went up by 12.7% and 16.2% yoy, respectively, thus contributing the most to the increase in tax revenues. Non-tax receipts declined by 12.6%, while grants, primarily EU funds, rose by 36.5%. Expenditure under the CFP reached 84.6% of the 2024 plan, up by 12.8% yoy. This growth was primarily driven by higher

social and personnel spending, which increased by 16.5% and 18.3% yoy, respectively.

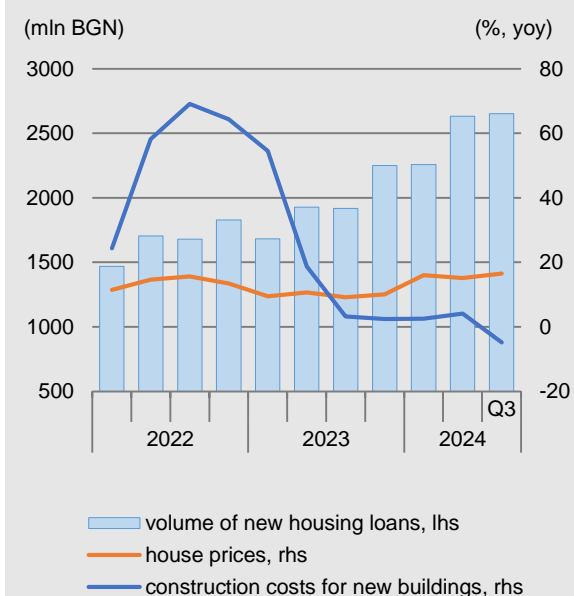
**The government debt-to-GDP ratio stood at 24.2% of the projected GDP, being 22.9% in November 2023.**

**Graph 5** Travel abroad – number of visits and spending



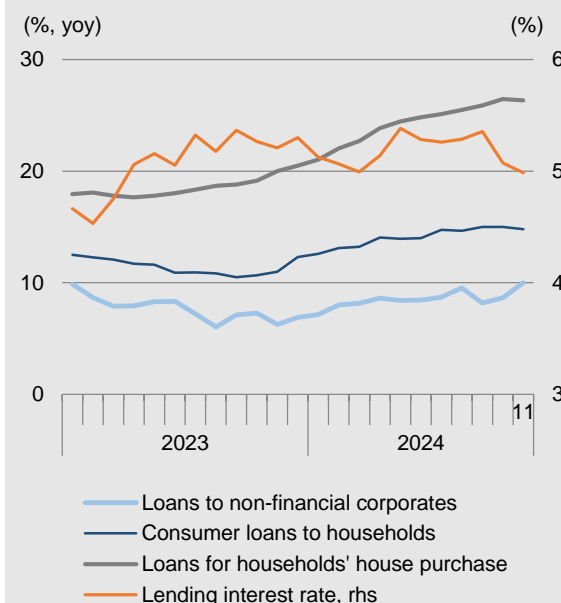
Source: BNB, NSI

**Graph 6** House price index, construction costs and new housing loans



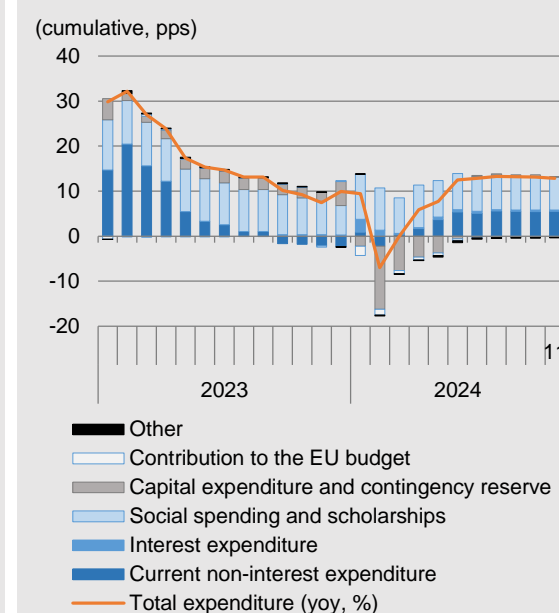
Source: BNB, Eurostat

**Graph 7** Private sector credit



Source: BNB, own calculations

**Graph 8** Contribution to cash budget expenditure's growth



Source: MF, own calculations

## Main economic indicators

Detailed data in .xlsx format are available [here](#).

	unit*	ANNUAL DATA			QUARTERLY DATA					MONTHLY DATA												
		2022	2023	2024	Q3'23	Q1'24	Q2'24	Q3'24	Q4'24	12'23	01'24	02'24	03'24	04'24	05'24	06'24	07'24	08'24	09'24	10'24	11'24	12'24
<b>—Gross Domestic Product<sup>1</sup></b>																						
GDP	% , yoy	4.0	1.9		1.8	1.9	2.3	2.6														
Consumption	% , yoy	4.9	1.3		0.3	4.1	4.2	5.0														
Gross fixed capital formation	% , yoy	6.5	10.2		12.2	-0.5	-6.3	1.6														
Export	% , yoy	12.1	0.0		-0.7	-4.1	0.7	-0.6														
Import	% , yoy	15.3	-5.5		-4.0	-2.7	4.1	3.0														
Agriculture	% , yoy	-7.2	-15.3		-15.6	-5.8	2.6	-11.6														
Industry excl. construction	% , yoy	14.3	-5.3		-5.7	3.2	0.6	0.5														
Construction	% , yoy	5.3	3.8		4.6	0.3	2.2	6.4														
Services	% , yoy	3.9	4.6		3.5	2.3	2.3	4.0														
Adjustments	% , yoy	-5.9	6.9		13.5	-2.0	5.0	5.0														
<b>—Short-term business statistics<sup>2</sup></b>																						
Industrial production	% , yoy	12.7	-8.4		-7.8	-8.0	-2.9	-0.9		-7.4	-7.7	-5.1	-10.8	6.5	-6.5	-8.1	0.7	-4.5	1.2	0.1	1.1	
Industrial turnover	% , yoy	56.8	-21.0		-18.6	-12.5	1.5	1.8		-21.1	-15.5	-13.3	-8.7	6.1	-0.6	-0.9	6.8	-0.8	-0.5	0.3	9.2	
Domestic turnover	% , yoy	63.1	-25.6		-22.6	-16.0	0.3	0.9		-27.8	-17.6	-17.9	-12.4	0.2	0.2	0.5	5.3	-4.8	2.3	-1.2	11.3	
Foreign market turnover	% , yoy	47.0	-13.2		-11.7	-7.2	3.1	2.9		-7.5	-12.2	-6.1	-3.4	14.5	-1.7	-2.6	8.8	5.4	-4.5	2.0	6.2	
Retail trade turnover	% , yoy	4.3	1.8		2.4	1.1	5.2	5.5		0.7	-0.2	3.2	0.4	9.9	1.6	4.4	6.8	4.9	4.8	5.1	6.8	
Construction output	% , yoy	0.5	-1.4		-1.9	3.1	4.9	5.9		-4.5	4.4	10.8	-5.0	22.6	-0.2	-5.5	11.9	0.6	5.4	10.5	4.2	
Production in services of the business economy	% , yoy	11.3	-0.6		-0.5	2.8	4.3	7.0		-0.3	4.5	4.6	-0.4	10.6	0.6	2.3	9.5	4.8	6.7	5.9		
Total business climate	balance	17.8	23.1	22.1	21.2	22.8	24.9	23.0	22.1	19.8	22.8	22.6	23.0	24.8	25.4	24.5	23.0	23.5	22.5	16.9	17.0	18.7
Industry	balance	19.0	24.0	19.7	21.6	23.6	20.0	19.5	19.7	20.7	23.3	24.0	23.5	24.7	17.8	17.5	16.5	23.5	18.3	13.3	15.8	17.7
Retail trade	balance	26.1	31.0	30.4	25.7	25.3	36.2	34.3	30.4	21.9	24.8	24.9	26.1	29.7	40.6	38.3	37.3	30.5	35.2	23.6	23.7	29.4
Construction	balance	14.2	20.9	25.0	22.1	26.6	29.7	24.2	25.0	22.4	27.0	27.2	25.5	26.6	31.4	31.0	25.9	23.3	23.4	21.2	20.4	16.9
Services	balance	10.5	15.6	15.7	14.8	15.1	18.8	17.5	15.7	13.4	15.8	12.9	16.5	18.3	19.6	18.4	18.6	16.8	17.2	13.4	9.5	11.9
Consumer confidence	balance	-27.4	-22.3	-18.4	-19.2	-19.4	-17.4	-17.7	-18.4	-18.4	-18.7	-20.6	-18.8	-19.8	-18.1	-14.3	-19.1	-18.3	-15.6	-16.3	-19.4	-21.2
<b>—Labour market</b>																						
Participation rate (15+)	%	55.5	55.7		55.4	55.5	55.5	55.8														
Employment rate (15+)	%	53.2	53.3		53.1	52.8	53.2	53.8														
Employment (SNA)	% , yoy	1.1	1.1		1.2	0.7	1.7	0.9														
Unemployment rate (LFS, non-seasonally adjusted)	%	4.1	4.4		4.2	5.0	4.3	3.6		4.4	5.0	5.1	5.0	4.7	4.2	3.9	3.7	3.6	3.5	3.6	3.7	
Nominal wage	% , yoy	13.4	15.3		8.7	11.0	8.5	7.1		11.6	15.7	16.9	17.8	14.6	19.4	18.1	16.2	13.8	11.3			
Real wage <sup>3</sup>	% , yoy	0.3	6.1		7.2	12.9	14.3	11.2		6.3	11.3	13.0	14.2	11.9	16.2	14.9	13.0	11.2	9.6			
Labour productivity (GDP per employed)	% , yoy	4.3	0.9		0.7	1.2	0.6	1.7														
Real ULC (GDP)	% , yoy	-5.8	4.5		6.4	7.1	3.5	1.9														
Nominal ULC (GDP)	% , yoy	9.5	12.3		9.7	12.4	12.4	10.1														
<b>—Prices</b>																						
National index of consumer prices (CPI)	% , yoy	15.3	9.5	2.4	5.3	3.4	2.4	1.9	2.0	4.7	3.8	3.3	3.0	2.4	2.3	2.5	2.4	2.1	1.2	1.8	2.1	2.2
Harmonized index of consumer prices (HICP)	% , yoy	13.0	8.6	2.6	5.5	3.5	2.7	2.2	2.0	5.0	3.9	3.5	3.1	2.5	2.7	2.8	2.8	2.4	1.5	2.0	2.0	2.1
Producer price index, domestic market	% , yoy	48.4	-10.8		-20.1	-14.2	-5.9	0.7		-19.8	-17.8	-12.1	-12.7	-10.6	-4.3	-2.8	0.9	1.9	-0.7	-3.1	1.0	
Producer price index, non-domestic market	% , yoy	21.2	-2.6		-5.5	-4.4	2.8	0.6		-3.9	-7.1	-4.4	-1.6	0.4	4.1	3.9	2.1	0.8	-1.0	1.4	1.1	
House price index	% , yoy	13.8	9.9		10.1	16.0	15.1	16.5														
Construction cost index	% , yoy	54.8	16.3		2.4	2.6	4.1	-4.8														
<b>—Consolidated fiscal program (cumulative)</b>																						
Revenue and grants	BGN mln	64 789	67 042		67 041	15 758	34 495	52 034		67 058	5 233	9 963	15 757	22 770	28 256	34 494	40 847	46 491	52 031	58 132	65 230	
Total expenses	BGN mln	66 112	72 659		72 658	15 357	35 091	54 865		72 677	4 811	8 969	15 353	22 173	28 109	35 130	41 819	48 172	54 861	62 097	68 924	
Contribution to EU budget	BGN mln	1 705	1 850		1 850	339	714	1 121		1 850	19	161	339	457	575	714	848	980	1 121	1 261	1 404	
Cash deficit (-) / surplus (+)	BGN mln	-1 323	-5 617		-5 617	401	-596	-2 831		-5 620	423	994	404	597	147	-636	-972	-1 682	-2 830	-3 965	-3 694	
	% of GDP	-0.8	-3.0		-3.0	0.2	-0.3	-1.4		-3.0	0.2	0.5	0.2	0.3	0.1	-0.3	-0.5	-0.8	-1.4	-2.0	-1.8	
Government and government guaranteed debt	BGN mln	37 827	42 122		42 122	42 204	42 962	48 717		42 097	42 201	42 274	42 204	42 392	42 811	42 962	43 045	43 230	48 717	48 820	48 802	
	% of GDP	22.5	22.7		22.7	20.9	21.3	24.2		22.7	20.9	21.0	20.9	21.0	21.2	21.3	21.4	21.5	24.2	24.2	24.2	
Fiscal reserve	BGN mln	13 417	13 397		13 397	11 878	11 303	14 838		13 397	13 726	12 910	11 878	11 806	11 624	11 303	11 089	10 679	14 838	14 411	14 832	
	% of GDP	8.0	7.2		7.2	5.9	5.6	7.4		7.2	6.8	6.4	5.9	5.9	5.8	5.6	5.5	5.3	7.4	7.2	7.4	

	unit*	ANNUAL DATA			QUARTERLY DATA					MONTHLY DATA												
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<b>—Financial sector</b>																						
BNB International reserves	EUR mln	38 424	41 926	42 056	41 926	38 494	37 705	41 771	42 056	41 926	37 660	37 167	38 494	37 517	36 685	37 705	36 686	37 210	41 771	39 828	39 768	42 056
Monetary base coverage	%	141.6	138.8	141.5	138.8	143.0	141.8	150.3	141.5	138.8	146.1	145.6	143.0	144.2	146.2	141.8	144.4	144.7	150.3	153.0	154.8	141.5
Coverage of import with FX reserves	months	7.8	9.2		9.2	8.5	8.3	9.1		9.2	8.3	8.2	8.5	8.2	8.1	8.3	8.0	8.1	9.1	8.6		
Coverage of short-term external debt <sup>4</sup>	%	223.7	241.5		241.5	226.3	212.7	234.4		241.5	230.7	235.3	226.3	233.4	229.4	212.7	212.8	216.4	234.4	237.6		
Money M1 (Narrow money)	%, yoy	18.5	8.0		8.0	8.0	9.8	9.2		8.0	8.2	7.6	8.0	8.3	8.5	9.8	9.5	8.4	9.2	9.3	9.3	
Money M3 (Broad money)	%, yoy	13.2	8.7		8.7	8.0	9.4	8.8		8.7	8.8	8.0	8.0	8.3	8.6	9.4	9.3	8.5	8.8	9.1	9.3	
Deposits	%, yoy	13.5	8.7		8.7	7.7	9.7	9.1		8.7	8.9	7.9	7.7	8.2	8.6	9.7	9.6	8.6	9.1	9.6	9.7	
Credit to private sector <sup>5</sup>	%, yoy	12.7	12.0		12.0	12.9	13.6	13.6		12.0	12.3	12.9	12.9	13.7	13.6	13.6	13.9	14.1	13.6	13.8	14.4	
Credit to non-financial enterprises	%, yoy	10.4	6.9		6.9	8.2	8.5	8.2		6.9	7.2	8.0	8.2	8.6	8.4	8.5	8.7	9.5	8.2	8.6	10.0	
Credit to households <sup>5</sup>	%, yoy	14.6	15.9		15.9	17.5	19.0	20.2		15.9	16.3	17.1	17.5	18.6	18.8	19.0	19.6	19.7	20.2	20.6	20.4	
Interest rate on credit <sup>6,6</sup>	%	3.9	5.1		5.3	5.1	5.3	5.3		5.3	5.1	5.1	5.0	5.1	5.4	5.3	5.3	5.3	5.4	5.1	5.0	
Interest rate on deposits <sup>7</sup>	%	0.3	1.7		2.2	2.2	2.1	2.2		2.3	2.3	2.2	2.1	2.0	2.3	2.1	2.3	2.2	2.1	1.9	2.0	
APRC <sup>8</sup> , consumer loans	%	8.7	9.1		9.4	8.9	9.3	9.9		10.1	9.2	8.8	8.7	8.8	9.6	9.5	10.1	10.0	9.8	9.7	9.9	
APRC <sup>8</sup> , mortgages	%	2.8	2.9		2.9	2.9	2.8	2.8		2.9	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.8	
Exchange rate BGN/USD	eop	1.8337	1.7700	1.8826	1.7700	1.8091	1.8270	1.7469	1.8826	1.7700	1.8048	1.8066	1.8091	1.8248	1.8023	1.8270	1.8063	1.7641	1.7469	1.7973	1.8518	1.8826
	per. av.	1.8603	1.8090	1.8078	1.8190	1.8015	1.8163	1.7803	1.8332	1.7955	1.7935	1.8119	1.7992	1.8226	1.8083	1.8179	1.8036	1.7762	1.7612	1.7938	1.8402	1.8657
<b>—External Debt</b>																						
Gross external debt (GED)	BGN mln	43 617	45 080		45 080	44 805	44 397	48 084		45 080	44 189	43 725	44 892	43 647	43 741	44 629	43 768	43 887	48 155	47 113		
	% of GDP	50.7	47.6		47.6	43.9	43.5	47.1		48.0	42.9	42.4	43.6	42.4	42.5	43.3	42.5	42.6	46.7	45.7		
General Government	% of GDP	10.4	11.5		11.5	10.5	10.1	13.3		11.6	10.6	10.5	10.4	10.2	10.1	10.0	9.8	10.0	12.9	12.8		
Central bank	% of GDP	2.4	2.2		2.2	2.0	2.0	2.0		2.2	1.9	1.9	2.0	1.9	2.0	2.0	2.0	1.9	1.9	2.0		
Banks	% of GDP	7.8	7.2		7.2	6.9	6.8	7.3		7.2	6.4	5.9	6.9	5.9	6.0	6.7	6.2	6.2	7.3	6.2		
Other sectors	% of GDP	14.8	12.9		12.9	11.8	12.0	11.6		13.0	11.6	11.6	11.7	11.8	11.9	12.0	11.9	11.9	11.8	12.0		
Intercompany lending	% of GDP	15.2	13.8		13.8	12.7	12.6	12.9		13.9	12.4	12.5	12.6	12.6	12.5	12.6	12.5	12.7	12.8	12.8		
Net external debt	% of GDP	-30.5	-33.6		-33.6	-31.0	-31.5			-33.8			-30.8			-31.5			-32.2			
Short-term debt <sup>4</sup>	% of GDP	39.4	38.5		38.5	39.0	40.5	37.7		38.5	36.9	36.1	37.9	36.8	36.6	39.7	39.4	39.2	37.0	35.6		
<b>—Balance of payments<sup>9</sup></b>																						
Current account	EUR mln	-2 232	839		65	-20	-332	1 276		345	-48	200	-40	-320	-109	333	637	914	8	-309		
Current account (moving average)	% of GDP	-2.6	0.9		0.9	1.2	0.1	1.0		0.9	1.0	1.1	1.3	1.0	0.8	0.5	0.8	1.5	1.6	1.3		
Trade Balance	EUR mln	-5 084	-3 927		-1 621	-1 203	-1 184	-1 146		-555	-456	-338	-304	-465	-426	-164	-216	-256	-513	-790		
Trade balance (moving average)	% of GDP	-5.9	-4.1		-4.1	-4.5	-4.9	-5.1		-4.2	-3.9	-4.0	-4.1	-4.3	-4.4	-4.5	-4.5	-4.3	-4.6	-4.9		
Export, f.o.b.	EUR mln	47 145	43 540		10 659	10 251	10 796	10 819		3 262	3 181	3 379	3 685	3 729	3 429	3 715	4 025	3 484	3 397	3 820		
	%, yoy	37.0	-7.6		-7.4	-9.2	-0.2	0.4		-3.3	-12.6	-6.6	-8.6	9.8	-6.9	-0.6	9.7	1.1	-7.1	0.7		
Import, f.o.b.	EUR mln	52 229	47 467		12 280	11 454	11 979	11 965		3 816	3 637	3 717	3 988	4 194	3 855	3 879	4 241	3 740	3 911	4 609		
	%, yoy	40.1	-9.1		-8.5	-5.5	4.5	3.1		-6.3	-8.1	-5.6	-5.6	15.9	-2.9	0.1	9.9	-3.1	0.7	8.5		
Services Balance	EUR mln	6 043	7 812		1 769	1 430	1 811	2 658		597	489	466	491	527	544	783	964	1 077	725	530		
Primary Income Balance	EUR mln	-4 650	-4 535		-899	-430	-1 263	-431		-264	-173	33	-280	-473	-345	-379	-201	34	-269	-112		
Secondary Income Balance	EUR mln	1 458	1 488		816	183	304	195		567	92	39	52	91	118	94	89	59	66	63		
Capital account	EUR mln	796	1 473		424	650	307	369		261	-11	126	535	142	113	52	173	111	39	98		
Financial account	EUR mln	-1 548	-1 018		-3 393	3 230	1 048	-1 046		-2 654	3 890	473	-1 057	1 491	717	-811	1 677	-172	-4 389	1 295		
Net Foreign Direct Investments	EUR mln	-3 402	-2 644		226	-694	594	-726		149	-167	-357	-132	448	57	231	-40	-395	-191	-185		
Net Portfolio Investments	EUR mln	1 061	1 248		-795	1 708	1 893	-112		402	89	931	688	1 035	534	324	175	358	-2 368	434		
Net Other Investments	EUR mln	789	366		-2 822	2 221	-1 431	-211		-3 221	3 997	-145	-1 595	2	137	-1 362	1 546	-137	-1 836	1 009		
Change in BNB reserve assets	EUR mln	3 992	3 280		4 558	-3 659	-958	3 771		3 805	-4 273	-499	1 113	-1 104	-814	960	-1 128	473	4 427	-2 192		

**Notes:**

\*All changes in the indicators in the table shown as %, yoy are calculated over the corresponding period of the previous year.  
Ratios to GDP are calculated using GDP data as follows: 2021 - BGN 139 602 mln, 2022 - BGN 168 360 mln, 2023 - BGN 185 232.5 mln, and forecast for 2024 - BGN 201 469.9 mln.

1. Growth rates derived from chain-linked (2015) level series, not seasonally adjusted data;

2. Not seasonally adjusted data;

3. HICP deflated;

4. Short-term external debt by remaining maturity

5. Weighted average interest rate on new credit to households, NPISHs and non-financial companies by type, currency and maturity;

6. Weighted average interest rate on new time deposits of households, NPISHs and non-financial companies by type, currency and maturity;

7. Annual Percentage Rate of Charge on new loans to households by original maturity, weighted by currency and maturity;

8. Analytical presentation (BPM6).