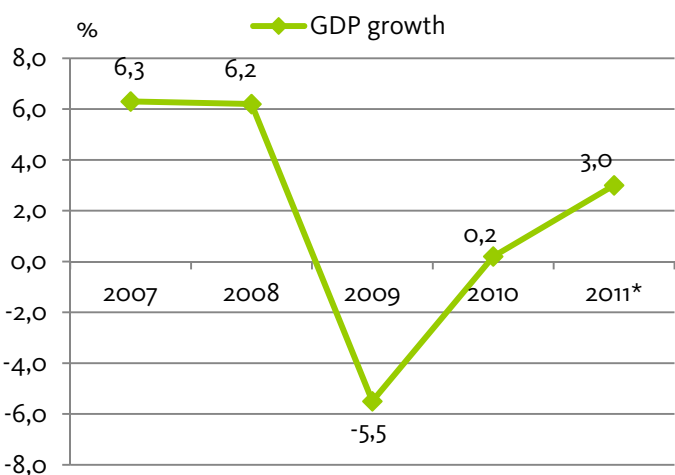




Bulgarian market. Macroeconomic developments & trends.

Bulgaria has entered the EU in 2007 and since then developed into an upper-middle-income country, according to the World Bank. During the global financial crisis Bulgaria has registered a hard decline in its economy but already in 2010 the country has shown first signs of recovery with a GDP growth of 0,2%. Its main advantages are low labor costs, highly skilled workforce and high level of attraction for Foreign Direct Investments

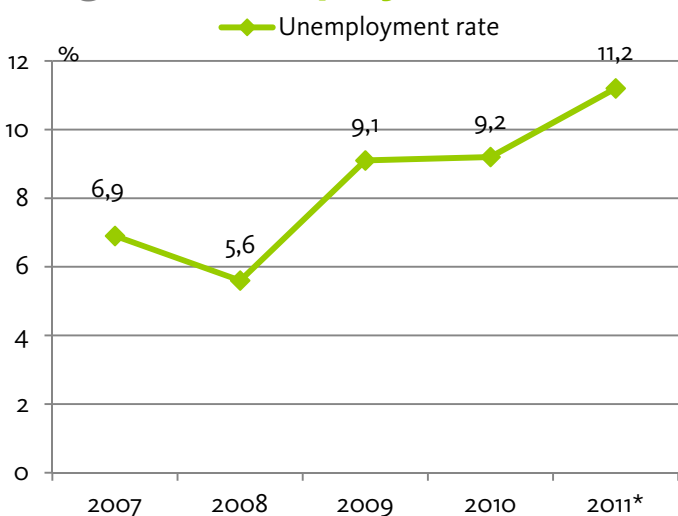
Bulgaria GDP growth.



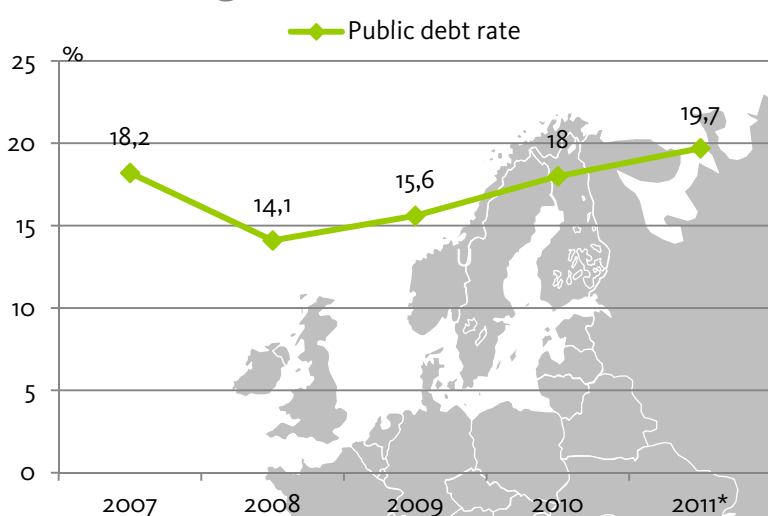
Bulgaria Inflation rate.



Bulgaria Unemployment rate.



Bulgaria Public Debt.



Sources: Weastra, based on the National Statistical Institute of Bulgaria, Bulgarian National Bank, Eurostat, OECD, InvestBulgaria Agency.
Last update: October 2011, *forecast

