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## **BULGARIA'S FOREIGN TRADE ON THE RISE**

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### **Bulgaria: Bulgarias Foreign Trade on the Rise**

In the period January - May 2017 Bulgarian exports to the EU increased by 10.8% compared to the same period of 2016 and added up to BGN 13 283.0 Million. Main trade partners of Bulgaria were Germany, Italy, Romania, Greece, France and Belgium which accounted for 68.9% of the exports to the EU Member States. In May 2017 the exports to the EU grew by 19.5% compared to the corresponding month of the previous year and amounted to BGN 2 864.4 Million, according to the National Statistical Institute (NSI).

In the period January - May 2017 compared to the corresponding period of the previous year the largest growths in the exports of Bulgaria to the EU distributed according to the Standard International Trade Classification were recorded in the sections Mineral fuel, lubricants and related materials(42.9%) and Manufactured goods classified chiefly by material (34.3%). The most notable fall was recorded in section Food and live animals (7.7%).

Bulgarian imports from the EU in the period January - May 2017 increased by 13.0% compared to the same period of 2016 and added up to BGN 14 912.7 Million at CIF prices. The largest amounts were reported for the goods imported from Germany, Italy, Romania, Spain and Greece. In May 2017 the Bulgarian imports from the EU Member States grew by 20.0% compared to the corresponding month of the previous year and amounted to BGN 3 154.2 Million.

In the period January - May 2017 compared to the corresponding period of 2016 the largest growth in imports from the EU distributed according to the Standard International Trade Classification was reported in the section Mineral fuel, lubricants and related materials (66.4%) while fall was observed only in section Beverages and tobacco (9.8%).

The foreign trade balance of Bulgaria (export FOB - import CIF) with the EU in the period January - May 2017 was negative and added up to BGN 1 629.7 Million. At FOB/FOB prices (after elimination of transport and insurance costs on imports) the trade balance was also negative and amounted to BGN 914.2 Million.