

## DEFICIT AND DEBT OF GENERAL GOVERNMENT INSTITUTIONAL SECTOR IN THE REPUBLIC OF BULGARIA IN 2015

According to the final data of the National Statistical Institute the General Government Institutional Sector reported in 2015 a deficit of 1 490 million BGN or 1.7% of GDP. The deficit in Central Government amounted to 619 million BGN or 0.7% of GDP. The Local Government sub-sector reported a deficit of 834 million BGN and the sub-sector Social Security Funds - 36 million BGN. The Government Debt of Bulgaria for 2015 is 23 049 million BGN or 26.0% of GDP.

The difference between preliminary and final data is due to receiving final data on: revenues from taxes; annual reports on the activity of the state hospitals and public corporations, classified in General Government Sector and trial balances of the budget spending units and municipalities.

### 1. GDP, government deficit (-)/surplus (+) and debt of Bulgaria

Indicators	2012	2013	2014	2015
GDP (million BGN)	82040	82166	83634	88571
Deficit (-)/surplus (+) of General Government Institutional Sector (million BGN)	-262	-340	-4559	-1490
Deficit (-)/surplus (+) of General Government Institutional Sector (% of GDP)	-0.3	-0.4	-5.5	-1.7
Debt of General Government Institutional Sector (million BGN)	13700	13978	22554	23049
Debt of General Government Institutional Sector (% of GDP)	16.7	17.0	27.0	26.0

The statistical information on the activities of General Government Institutional Sector including debt, deficit and surplus is elaborated according to the harmonized EU methodology<sup>1</sup>. In implementation of Council Regulation (EC) No. 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, each member state provides to Eurostat (European Commission) preliminary data on deficit/surplus and debt for the reporting year as of 31<sup>st</sup> March of the next year and the final data - as of 30<sup>th</sup> September of the next year.

<sup>1</sup> The harmonized EC methodology is defined in the Manual of Government Deficit and Debt on General Government Institutional Sector and the European System of National Accounts (ESA 2010) of Eurostat.