



### Key indicators for Bulgaria<sup>1</sup>

This update: 3 July 2024  
Next update: 2 October 2024

1. Output		Nov.'23	Dec.'23	Jan.'24	Feb.'24	Mar.'24	April'24	May'24	June'24
1.1. Industrial confidence	%	-2.4	-1.8	-1.3	-0.4	-0.6	-0.8	-3.0	-2.8
1.2. Change in industrial production <sup>2</sup>	yoy % ch.	-12.0	-5.3	-9.2	-7.9	-7.8	-0.3		
1.3. Change in construction production <sup>2</sup>	yoy % ch.	-3.2	0.0	0.0	4.3	3.4	2.8		
		<b>22 Q3</b>	<b>22 Q4</b>	<b>23 Q1</b>	<b>23 Q2</b>	<b>23 Q3</b>	<b>23 Q4</b>	<b>24 Q1</b>	<b>24 Q2</b>
1.4. Change in Gross Domestic Product <sup>3</sup>	yoy % ch.	3.7	2.7	2.4	2.0	1.8	1.7	1.8	
2. Private consumption		22 Q3	22 Q4	23 Q1	23 Q2	23 Q3	23 Q4	24 Q1	24 Q2
2.1. Consumer confidence	%	-31.3	-31.2	-28.7	-25.5	-22.2	-15.5	-14.0	
		<b>Nov.'23</b>	<b>Dec.'23</b>	<b>Jan.'24</b>	<b>Feb.'24</b>	<b>Mar.'24</b>	<b>April'24</b>	<b>May'24</b>	<b>June'24</b>
2.2. Change in turnover in retail trade <sup>2</sup>	yoy % ch.	3.1	0.7	-0.1	3.2	0.3	9.9		
		<b>22 Q3</b>	<b>22 Q4</b>	<b>23 Q1</b>	<b>23 Q2</b>	<b>23 Q3</b>	<b>23 Q4</b>	<b>24 Q1</b>	<b>24 Q2</b>
2.3. Change in individual final consumption <sup>3</sup>	yoy % ch.	3.0	6.3	5.6	7.8	4.6	2.8	3.7	
3. Investment		22 Q3	22 Q4	23 Q1	23 Q2	23 Q3	23 Q4	24 Q1	24 Q2
3.1. Change in gross fixed capital formation <sup>3</sup>	yoy % ch.	4.1	7.2	1.1	3.2	6.0	4.7	7.9	
3.2. Capacity utilization in industry	%	75.5	74.3	75.1	74.8	75.5	76.2	75.2	74.9
3.3. Change in stocks <sup>3</sup>	% of GDP	6.5	4.8	5.8	-0.9	1.1	0.6	3.2	
4. Labour market		22 Q3	22 Q4	23 Q1	23 Q2	23 Q3	23 Q4	24 Q1	24 Q2
4.1. Unemployment rate <sup>4</sup>	%	3.6	3.7	4.4	4.6	4.0	4.2	5.0	
Unemployment rate - male	%	3.8	3.9	4.5	4.6	4.3	4.2	5.0	
Unemployment rate - female	%	3.2	3.6	4.3	4.6	3.8	4.2	5.0	
4.2. Employment rate 15+ <sup>4</sup>	%	54.3	54.0	53.1	52.9	53.9	53.1	52.8	
Employment rate 20-64	%	77.4	77.0	75.9	75.9	77.1	76.1	75.9	
4.3. Change in employed persons <sup>4</sup>	yoy % ch.	2.6	3.8	2.1	0.0	-1.2	-2.0	-0.7	
4.4. Change in labour costs	yoy % ch.	15.6	15.7	15.3	13.8	14.9	11.9	15.8	
		<b>Nov.'23</b>	<b>Dec.'23</b>	<b>Jan.'24</b>	<b>Feb.'24</b>	<b>Mar.'24</b>	<b>April'24</b>	<b>May'24</b>	<b>June'24</b>
4.5. Shortage of labour in industry	%	32.0	33.7	34.1	36.7	36.2	36.7	30.7	30.4
4.6. Change in wages	yoy % ch.	13.4	11.6	15.7	16.9	17.8			

## Key Indicators for Bulgaria

<b>5. International transactions</b>		Nov.'23	Dec.'23	Jan.'24	Feb.'24	Mar.'24	April'24	May'24	June'24
5.1. Export order books in industry	balance	-22.5	-21.5	-25.2	-24.3	-19.3	-20.5	-29.5	-30.5
5.2. Exports of goods	mln. EUR	3511.1	3197.8	3270.1	3351.1	3831.0	3745.5		
5.3. Imports of goods	mln. EUR	4179.8	3805.5	3631.0	3706.7	4105.9	4236.6		
5.4. Trade balance	mln. EUR	-668.8	-607.7	-360.9	-355.6	-274.9	-491.0		
5.5. Current account	mln. EUR	-539.6	28.1	87.5	231.9	23.4	-56.9		
5.6. Direct investment (net)	mln. EUR	-3.4	52.4	-164.9	-417.3	-101.8	193.7		
5.7. Portfolio investment (net)	mln. EUR	-1697.0	398.3	88.7	930.5	679.6	1037.7		
		<b>22 Q3</b>	<b>22 Q4</b>	<b>23 Q1</b>	<b>23 Q2</b>	<b>23 Q3</b>	<b>23 Q4</b>	<b>24 Q1</b>	<b>24 Q2</b>
5.8. Change in export of goods and services <sup>3</sup>	yoy % ch.	15.3	10.8	0.2	-2.3	-3.2	-2.1	-2.1	
5.9. Change in import of goods and services <sup>3</sup>	yoy % ch.	13.2	14.1	-3.3	-10.3	-6.9	-4.5	-3.7	
<b>6. Prices</b>		Nov.'23	Dec.'23	Jan.'24	Feb.'24	Mar.'24	April'24	May'24	June'24
6.1. Inflation rate, measured by the Consumer Price Index (CPI), compared to the same period of the previous year	%	5.4	4.7	3.8	3.3	3.0	2.4	2.3	
		<b>22 Q3</b>	<b>22 Q4</b>	<b>23 Q1</b>	<b>23 Q2</b>	<b>23 Q3</b>	<b>23 Q4</b>	<b>24 Q1</b>	<b>24 Q2</b>
6.2. Change in house price indices (HPI) <sup>5</sup>	yoy % ch.	15.6	13.4	9.5	10.7	9.2	10.1	16.0	
		Nov.'23	Dec.'23	Jan.'24	Feb.'24	Mar.'24	April'24	May'24	June'24
6.3. Change in producer prices on domestic market (in industry) <sup>2</sup>	yoy % ch.	-14.6	-19.8	-17.8	-12.1	-12.7	-10.6	-4.3	
6.4. Selling prices expectations in industry	balance	6.8	9.4	10.4	4.2	3.6	3.6	-5.2	-2.0
6.5. Selling prices expectations in retail trade	balance	23.6	23.3	23.6	26.3	25.0	19.2	26.2	21.4
<b>7. Monetary and financial indicators</b>		Nov.'23	Dec.'23	Jan.'24	Feb.'24	Mar.'24	April'24	May'24	June'24
7.1. Change in monetary aggregate M3	yoy % ch.	7.9	8.7	8.8	8.0	8.0	8.3	8.6	
7.2. Change in credit to Non-financial Corporations and Households and NPISHs	yoy % ch.	10.1	11.1	11.3	12.1	12.4	13.1	13.1	
7.3. Exchange Rate of the Lev against the US Dollar	Levs	1.79	1.77	1.80	1.81	1.81	1.82	1.80	
<p><b>Note:</b> yoy % ch. - growth rate compared to the same period of the previous year.</p> <p>1) The key indicators are elaborated in accordance with the eurozone indicators system. The analytical document is quarterly updated. Source of the data: the NSI statistical surveys and BNB data. For more information - Methodological notes (pp. 8 - 9).</p> <p>2) In compliance with Regulation (EU) 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152 all short-term indicators presented in the form of indices are calculated and published using 2015 as a base year.</p> <p>3) 2023, 2024Q1 - preliminary data.</p> <p>4) 2022 - revised data.</p> <p>5) 2024Q1 - preliminary data.</p>									

### 1. Output

In June 2024, the **industrial confidence indicator** increased by 0.2 percentage points in comparison with May 2024, according to the business inquiries of NSI.

In April 2024, a decrease of 0.3% was registered in the calendar-adjusted **Industrial Production Index** in comparison with the same month in 2023. On an annual basis, a drop of the Industrial Production Index was observed in the mining and quarrying industry - by 7.7%, and in the manufacturing - by 1.9%, while the electricity, gas, steam and air conditioning supply increased - by 10.6%.

The calendar-adjusted data showed a rise of 2.8% in **construction production** in April 2024 compared to the same month of 2023. On an annual basis in April 2024 a rise of construction production was registered in the specialized construction activities - by 6.9%, and in the civil engineering - by 2.4%. In the building construction a decrease of 0.2% was observed.

According to the preliminary data, the **Gross Domestic Product (GDP)** at current prices for the first quarter of 2024 is 43 279.9 million BGN. The GDP per person is 6 722 BGN. The GDP is 24 025 million USD and 3 731 USD per person using the average for the quarter exchange rate of 1.801455 BGN for 1 USD. In Euro terms, GDP reaches 22 129 million EUR in total and 3 437 EUR per person.

### 2. Private consumption

In April 2024, the total **consumer confidence indicator** increased by 1.5 percentage points compared to its January 2024 level. An increase of consumer confidence among both urban and rural inhabitants - by 1.3 and 1.6 percentage points, respectively, was reported. The total assessment about the development of the economic situation in the country over the last 12 months market certain improvement, as a result of which the balance indicator increased by 6.6 percentage points. The expectations of the people living in the villages were that this tendency will continue over the next 12 months, as opposed to the urban

population were slightly more pessimistic than it was 3 months earlier.

The calendar-adjusted **retail trade turnover** rose by 9.9% compared to the same month in 2023. In April 2024, compared to the same month of 2023, an increase in turnover was registered in the 'Retail sales of non-food products (except fuel)' - by 14.8% and in the 'Retail sales of food, beverages and tobacco' - by 11.1%. A decrease was reported in the 'Retail sales of automotive fuel in specialised stores' - by 9.6%.

During the first quarter of 2024, 70.9% of GDP was spent on **individual consumption**. The indicator increased by 3.7% in real terms compared to the respective quarter of 2023 (according to seasonally adjusted data).

### 3. Investment

The relative share of **gross fixed capital formation** in GDP in the first quarter of 2024 was 14.2%. The indicator increased by 7.9% in real terms compared to the same period of the previous year, according to seasonally adjusted data.

**The average capacity utilization in the industry** in April 2024, decreased by 0.3 percentage points in comparison with January 2024 and it reached 74.9%, according to the business inquiries of NSI.

### 4. Labour market

In the first quarter of 2024, there were 2 907.3 thousand **employed persons**, of whom 1 547.1 thousand men and 1 360.2 thousand women. Compared to the first quarter of 2023, the number of employed persons decreased by 0.7%, which was entirely due to decrease for women. **The employment rate** for the population aged 15 years and over was 52.8%, 59.1% for men and 47.0% for women.

In the first quarter of 2024, there were 152.5 thousand **unemployed persons**, of whom 81.2 thousand (53.2%) men and 71.3 thousand (46.8%) women. In comparison with the first quarter of 2023, the number of unemployed persons increased by 17.6 thousand (13.0%). For the same period, **the unemployment rate** went up by 0.6

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percentage points and reached 5.0%, being the same for men and women.

In the first quarter of 2024, compared to the first quarter of 2023 **the total hourly labour cost** rose by 15.8% (preliminary data). The total hourly labour cost increased by 13.9% in industry, 16.3% in services and 19.3% in construction.

In June 2024, 30.4% of the industrial enterprises pointed out the **labour shortage** as a factor limiting their activity, according to the business inquiries of NSI.

In March 2024, the **average gross wage and salary** was BGN 2 300 and increased by 7.5% compared to the previous month, and by 17.8% compared to March 2023.

### 5. International transactions<sup>1</sup>

In June 2024, the production assurance with **orders from abroad** decreased by 1.0 percentage points in comparison with May 2024, according to the industrial managers' assessments registered by the business inquiries of NSI.

The **current account<sup>2</sup>** was negative amounting to EUR 56.9 million in April 2024, compared with a negative balance of EUR 25.2 million in April 2023. In January - April 2024 the current account was positive and amounted to EUR 286 million (0.3% of GDP), compared with a deficit of EUR 438.4 million (0.5% of GDP) in January - April 2023.

**The trade balance<sup>2</sup>** recorded a deficit of EUR 491 million in April 2024, compared with a negative balance of EUR 157.2 million in April 2023. In January - April 2024 the balance on goods was negative amounting to EUR 1 482.5 million (1.5% of GDP), compared with a deficit of EUR 850.1 million (0.9% of GDP) in January - April 2023.

**Exports of goods<sup>2</sup>** amounted to EUR 3 745.5 million in April 2024, increasing by EUR 335.9 million (9.9%) from EUR 3 409.7 million in April 2023. In January - April 2024 **exports of goods** totalled EUR 14 197.8 million (14% of GDP), dropping by EUR 480.9 million (3.3%)

year-on-year (from EUR 14 678.7 million, 15.6% of GDP). In January - April 2023 exports increased by 0.9% year-on-year.

**Imports of goods<sup>2</sup>** amounted to EUR 4 236.6 million in April 2024, increasing by EUR 669.6 million (18.8%) from April 2023 (EUR 3 566.9 million). In January - April 2024 **imports of goods** totalled EUR 15 680.2 million (15.5% of GDP), growing by EUR 151.4 million (1%) from January - April 2023 (EUR 15 528.8 million, 16.5% of GDP). In January - April 2023 imports decreased by 2.2% year-on-year.

**The direct investment abroad<sup>2</sup>** grew by EUR 129.4 million in April 2024, compared with an increase of EUR 29.9 million in April 2023. In January - April 2024 direct investment abroad increased by EUR 207.9 million, compared with an increase of EUR 214 million in January - April 2023. **The net direct investment<sup>2</sup>** was positive amounting to EUR 193.7 million, compared with a positive balance of EUR 121.6 million in April 2023. In January - April 2024 direct investment recorded an outflow of EUR 490.2 million (0.5% of GDP), compared with a negative balance of EUR 1 629.4 million (1.7% of GDP) in January - April 2023.

**The foreign direct investment in Bulgaria<sup>2</sup>** (under the directional principle) decreased by EUR 64.3 million in April 2024 according to preliminary data, compared with a decline of EUR 91.7 million in April 2023. In January - April 2024 foreign direct investment in Bulgaria grew by EUR 698.1 million, compared with an increase of EUR 1 843.4 million in January - April 2023.

The balance of **portfolio investment<sup>2</sup>** was positive amounting to EUR 1 037.7 million, compared with a positive balance of EUR 554.8 million in April 2023. In January - April 2024 the balance was positive and equated to EUR 2 736.5 million (2.7% of GDP), compared with a positive balance of EUR 575.5 million (0.6% of GDP) in January - April 2023. **Portfolio investment - assets<sup>2</sup>** grew by EUR 838.3 million, compared with an increase of EUR 464.3 million in April 2023. In January - April 2024 they grew by EUR 2 295.9 million (2.3% of GDP), compared with an increase of EUR 1 332.8 million (1.4% of GDP) in January - April 2023.

<sup>1</sup> The estimates of GDP are from BNB.

<sup>2</sup> Preliminary data. In accordance with the practice of the BNB and the data revision requirements of the ECB.

**Portfolio investment - liabilities**<sup>1</sup> dropped by EUR 199.3 million, compared with a decline of EUR 90.5 million in April 2023. In January - April 2024 portfolio investment - liabilities decreased by EUR 440.6 million (0.4% of GDP), compared with an increase of EUR 757.3 million (0.8% of GDP) in January - April 2023.

In the first quarter of 2024, **the external balance of goods and services** was positive.

### 6. Prices

In May 2024, the monthly inflation rate, measured by the **Consumer Price Index (CPI)**, was -0.2% compared to the previous month, and the annual inflation rate in May 2024 compared to May 2023 was 2.3%. In May 2024, compared to the previous month, the highest decrease was registered in the following groups: 'Communications' (1.5%), 'Recreation and culture' (1.0%), 'Transport' (0.9%) and 'Food and non-alcoholic beverages' (0.5%). The highest increase in the prices was recorded in the groups: 'Alcoholic beverages and tobacco' (1.0%), 'Restaurants and hotels' (0.6%), 'Clothing and footwear' (0.6%) and 'Miscellaneous goods and services' (0.6%).

In the first quarter of 2024, **the house price index** increased by 16.0% compared to the same quarter of 2023.

**The Producer Price Index on the Domestic Market** decreased by 4.3% compared to May 2023. Lower prices were reported in the electricity, gas, steam and air conditioning supply - by 13.8%. The prices went up in the mining and quarrying industry - by 10.4%, and in the manufacturing - by 0.6%.

In June 2024, the managers did not foresee a change of the **selling prices in the industry** over the next 3 months, according to the business inquiries of NSI.

### 7. Monetary and financial indicators<sup>2</sup>

In May 2024 broad money (**monetary aggregate M3**)<sup>1</sup> increased annually by 8.6% (8.3% annual growth in April 2024). At the end of May 2024, M3 was BGN 157.876 billion

(79.7% of GDP) compared to BGN 157.078 billion (79.3% of GDP) in April 2024.

The **loans to Non-financial corporations, households and NPISHs**<sup>1</sup> in May 2024 amounted to BGN 87.082 billion. In May 2024, loans to Non-financial corporations increased by 8.4% annually (8.6% annual growth in April 2024) and at the end of the month amounted to BGN 45.603 billion (23% of GDP). Loans to Households and NPISHs were BGN 41.479 billion (20.9% of GDP) at the end of May 2024.

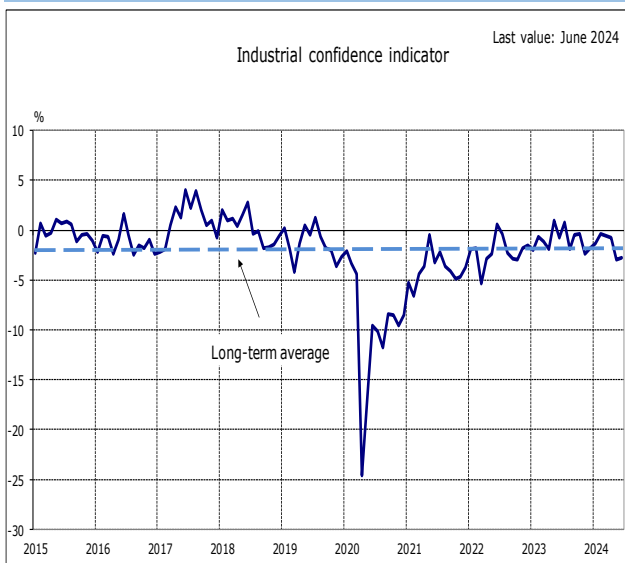
In May 2024, the monthly average **exchange rate of BGN against the USD** reached BGN 1.80 per 1 USD.

<sup>1</sup> Preliminary data. In accordance with the practice of the BNB and the data revision requirements of the ECB.

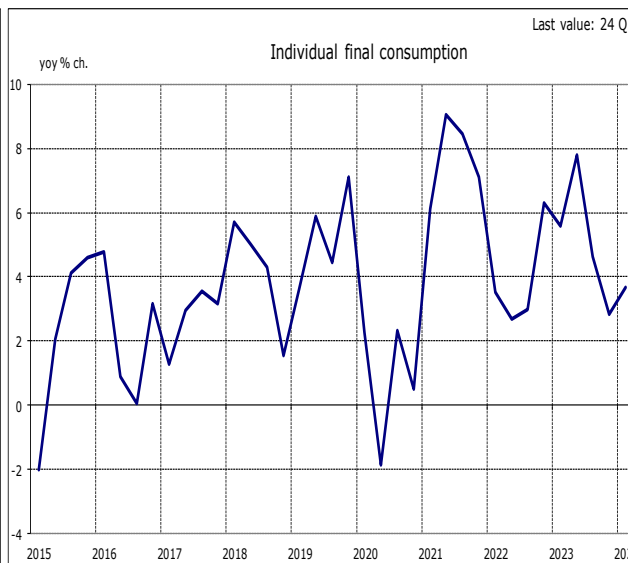
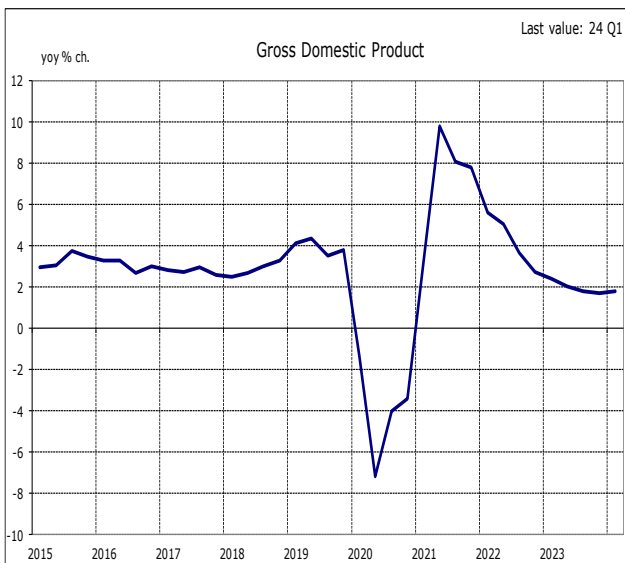
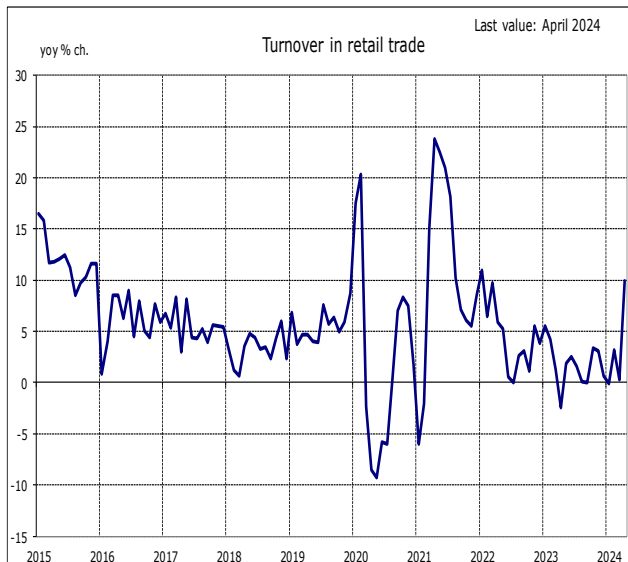
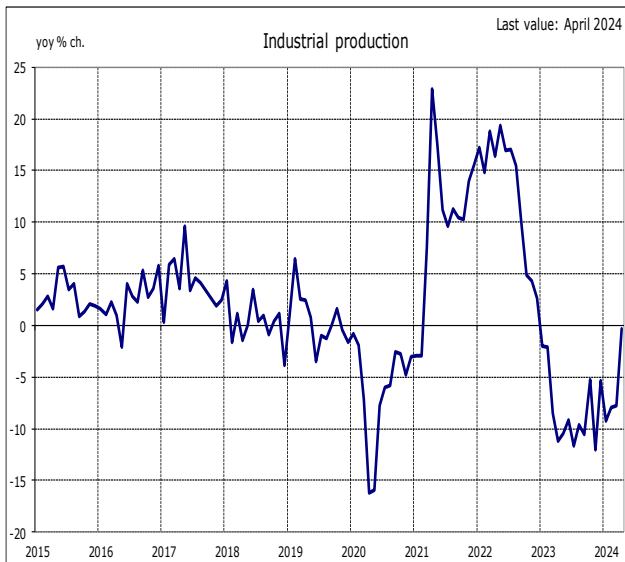
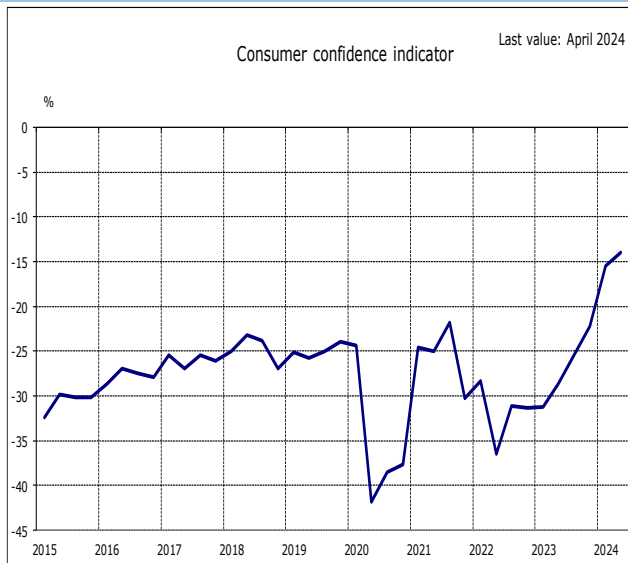
<sup>2</sup> The estimates of GDP are from BNB.

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## 1. OUTPUT



## 2. PRIVATE CONSUMPTION

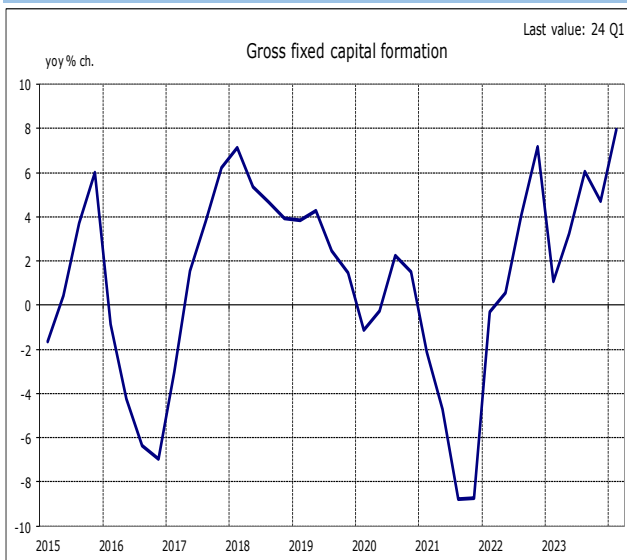


**Note:** yoy % ch. - growth rate compared to the same period of the previous year.

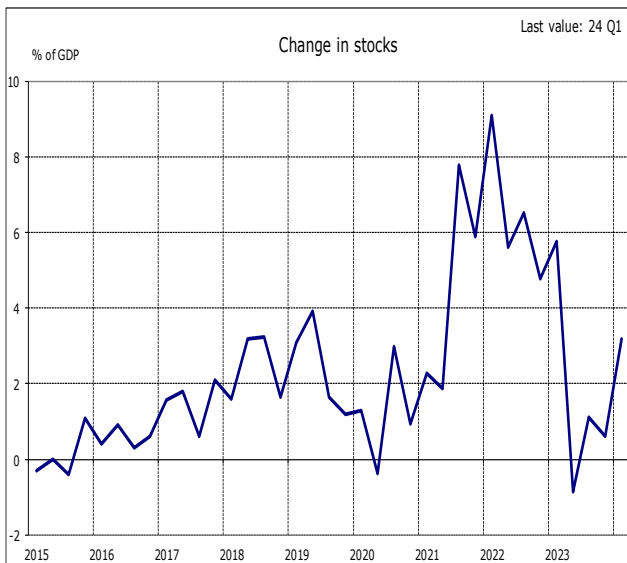
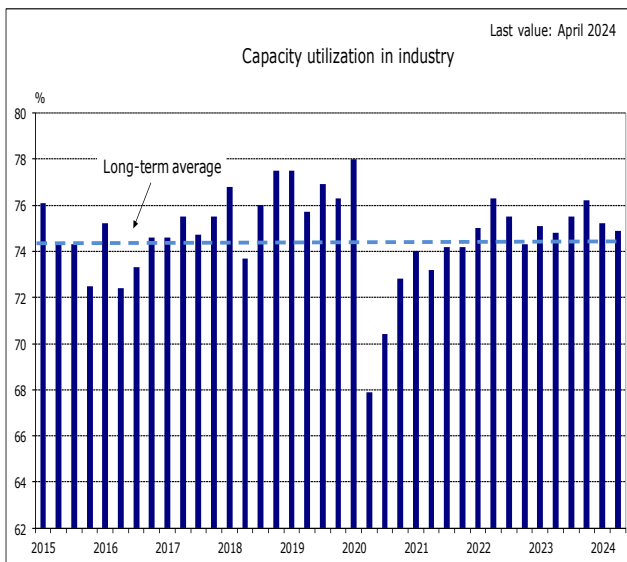
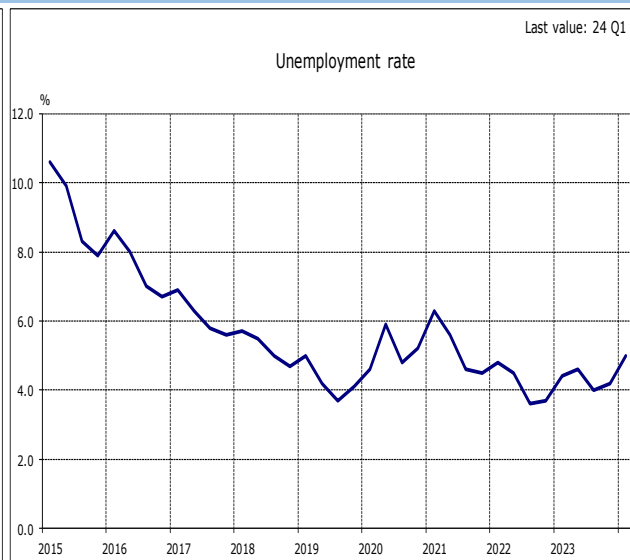


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## 3. INVESTMENT



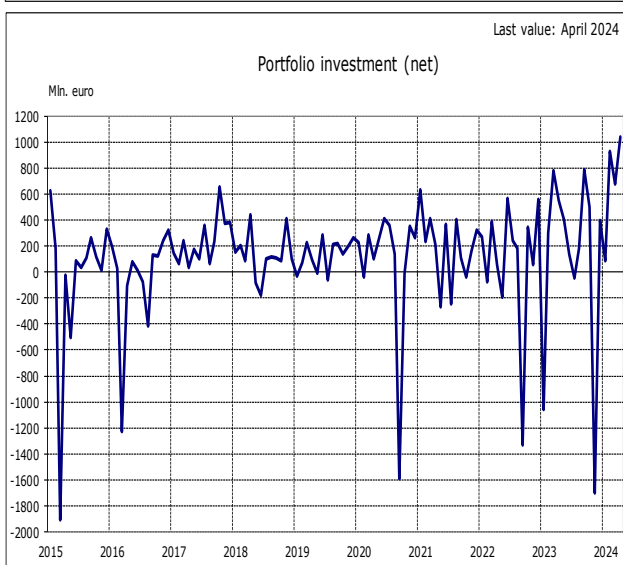
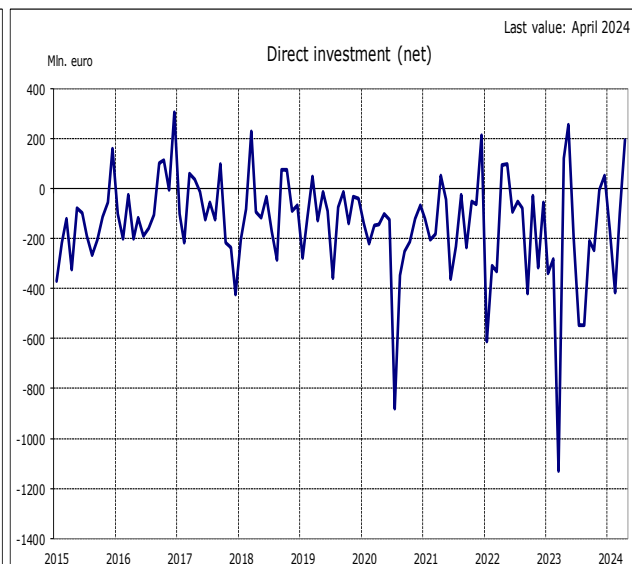
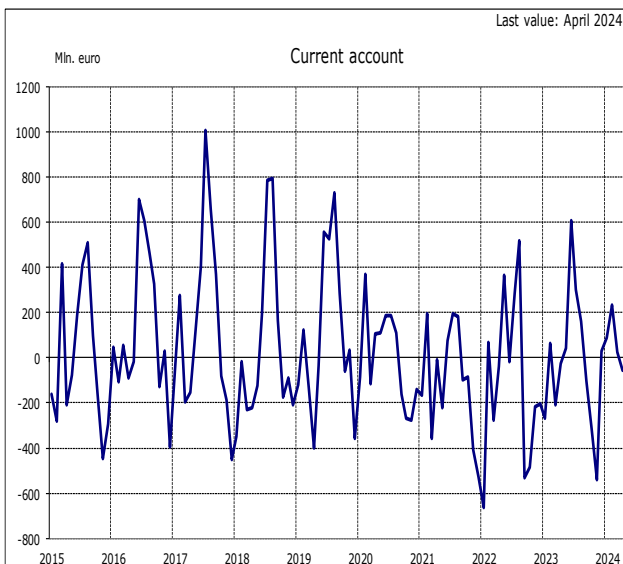
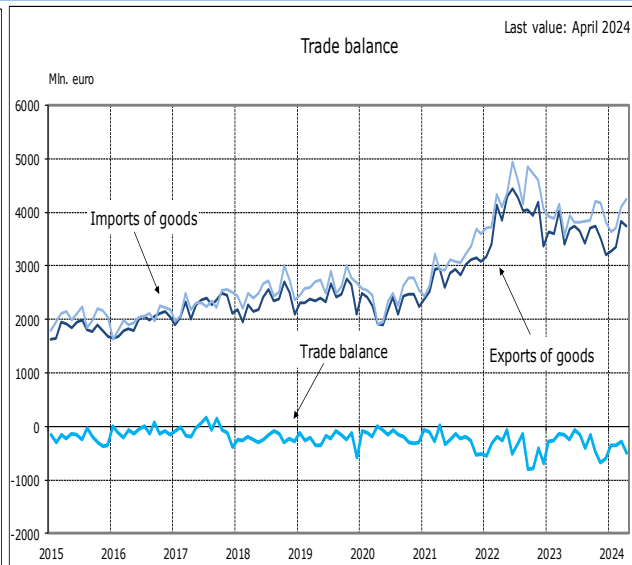
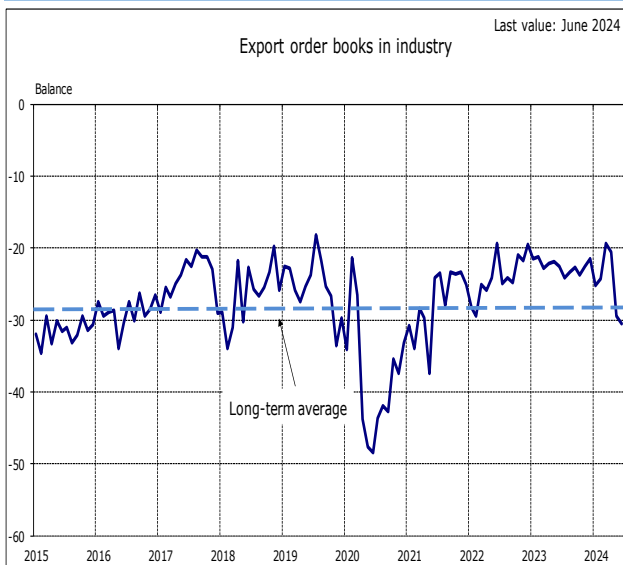
## 4. LABOUR MARKET



**Note:** yoy % ch. - growth rate compared to the same period of the previous year.

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## 5. INTERNATIONAL TRANSACTIONS

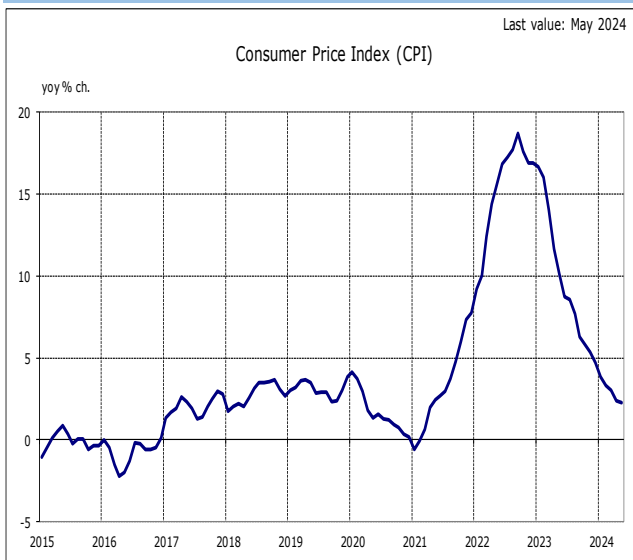


**Note:** yoy % ch. - growth rate compared to the same period of the previous year.

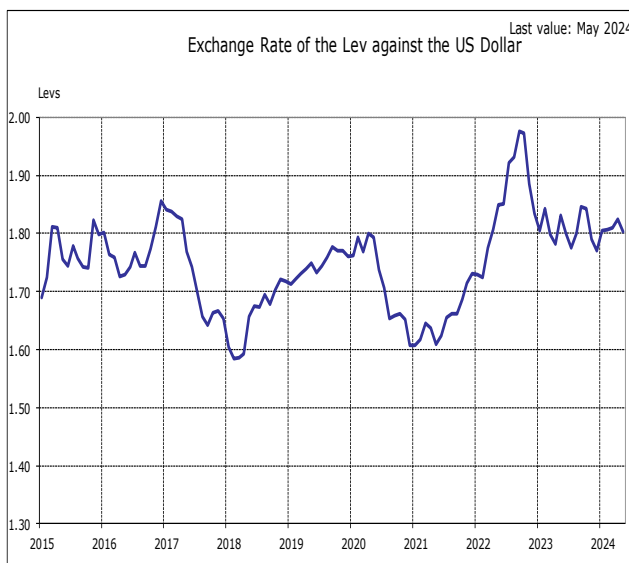
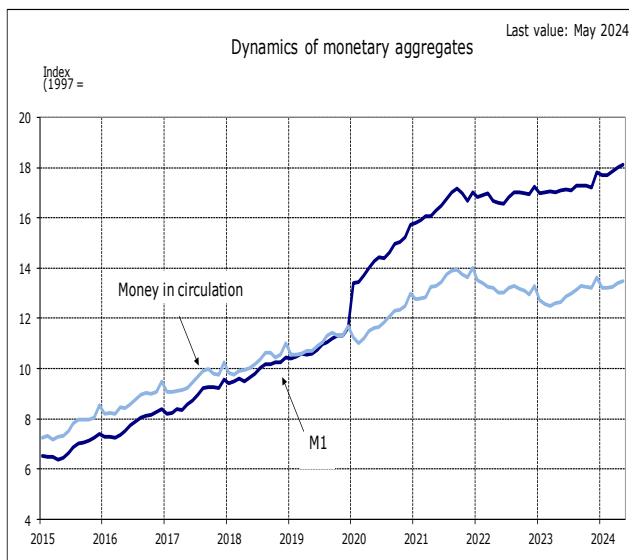
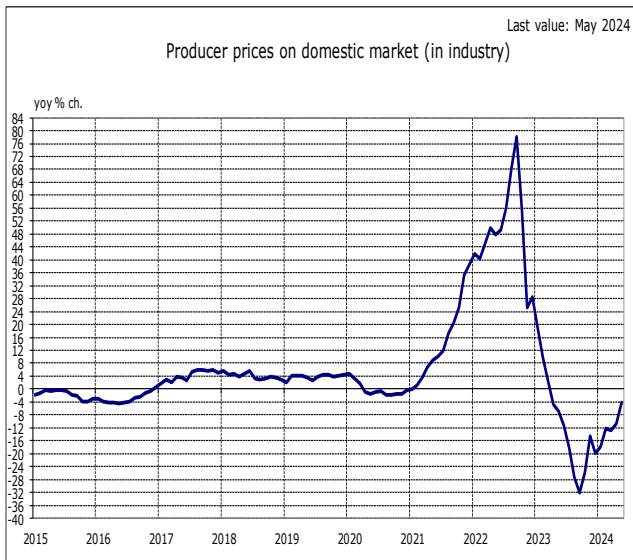
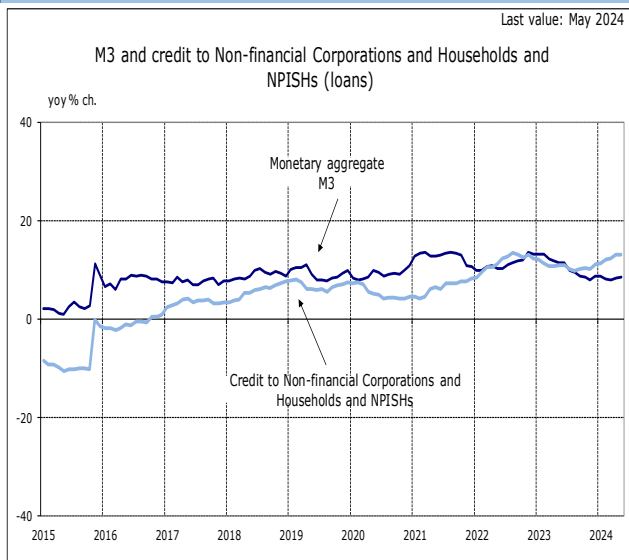


# Key Indicators for Bulgaria

## 6. PRICES



## 7. MONETARY AND FINANCIAL INDICATORS



**Note:** yoy % ch. - growth rate compared to the same period of the previous year.

## Key Indicators for Bulgaria

<b>Key indicators for Bulgaria - Methodological notes</b>			
<b>№</b>	<b>Indicator</b>	<b>Note</b>	<b>Source</b>
<b>1. Output</b>			
1.1.	Industrial confidence indicator	Business survey in the industry. The industrial confidence indicator is an arithmetic average of balances to replies on production expectations, order books and stocks of finished products (the latter with a negative sign).	<a href="#">NSI</a>
1.2.	Change in industrial production	Growth rate compared to the same period of the previous year, working day adjusted data.	<a href="#">NSI</a>
1.3.	Change in construction production	Growth rate compared to the same period of the previous year, working day adjusted data.	<a href="#">NSI</a>
1.4.	Change in Gross Domestic Product	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<a href="#">NSI</a>
<b>2. Private consumption</b>			
2.1.	Consumer confidence indicator	Consumer survey. The consumer confidence indicator is an arithmetic average of balances of the expectations about the economic and financial situation, unemployment and savings of households over the next 12 months.	<a href="#">NSI</a>
2.2.	Change in turnover in retail trade	Turnover in the retail trade (excluding motor vehicles) at constant prices, growth rate compared to the same period of the previous year, working day adjusted data.	<a href="#">NSI</a>
2.3.	Change in individual final consumption	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<a href="#">NSI</a>
<b>3. Investment</b>			
3.1.	Change in gross fixed capital formation	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<a href="#">NSI</a>
3.2.	Capacity utilization	Average capacity utilization in industry, as a percentage of full capacity (Data are collected each January, April, July and October).	<a href="#">NSI</a>
3.3.	Change in stocks	As a percentage of GDP. Data are presented according to ESA 2010.	<a href="#">NSI</a>
<b>4. Labour market</b>			
4.1.	Unemployment rate	Ratio between the unemployed persons and the economically active population (data from Labour force survey).	<a href="#">NSI</a>
4.2.	Employment rate	Ratio between the employed persons and the total population in the corresponding age group (data from Labour force survey).	<a href="#">NSI</a>
4.3.	Change in employed persons	Growth rate compared to the same period of the previous year (data from Labour force survey).	<a href="#">NSI</a>
4.4.	Change in labour costs	Index of hourly labour costs incurred by the employers as a result of engaging the workforce, growth rate compared to the same period of the previous year, working day adjusted data.	<a href="#">NSI</a>
4.5.	Shortage of labour	Percentage of firms in industry pointing out shortage of labour as a constraint to production.	<a href="#">NSI</a>
4.6.	Change in wages	Growth rate of the average monthly wages of the employees under labour contract nominal value compared to the same period of the previous year.	<a href="#">NSI</a>
<b>5. International transactions</b>			
5.1.	Export order books	Business survey in the industry. Balance of positive and negative replies.	<a href="#">NSI</a>
5.2.	Exports of goods	Balance of Payments - Analytical Presentation (BPM6), million EUR. Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	<a href="#">BNB</a>
5.3.	Imports of goods	Balance of Payments - Analytical Presentation (BPM6), million EUR. Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	<a href="#">BNB</a>

## Key Indicators for Bulgaria

№	Indicator	Note	Source
5.4.	Trade balance	Balance of Payments - Analytical Presentation (BPM6), million EUR. Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	<a href="#">BNB</a>
5.5.	Current account	Balance of Payments - Analytical Presentation (BPM6), million EUR. Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	<a href="#">BNB</a>
5.6.	Direct investment	(net) million EUR, Balance of Payments - Analytical Presentation (BPM6). Information on the methodology and data on BNB indicators can be found on the website of the BNB, Statistics section.	<a href="#">BNB</a>
5.7.	Portfolio investment	(net) million EUR, Balance of Payments - Analytical Presentation (BPM6). Information on the methodology and data on BNB indicators can be found on the website of BNB.	<a href="#">BNB</a>
5.8.	Change in exports of goods and services	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<a href="#">NSI</a>
5.9.	Change in imports of goods and services	Growth rate compared to the same period of the previous year, seasonally adjusted data corrected for working day effects. Data are presented according to ESA 2010.	<a href="#">NSI</a>
<b>6.</b>	<b>Prices</b>		
6.1.	Inflation rate, measured by the Consumer Price Index (CPI)	Growth rate compared to the same period of the previous year.	<a href="#">NSI</a>
6.2.	Change in house price indices (HPI)	Growth rate compared to the same period of the previous year. Data refers to new and existing dwellings (apartments).	<a href="#">NSI</a>
6.3.	Change in producer prices on domestic market (in the industry)	Growth rate compared to the same period of the previous year.	<a href="#">NSI</a>
6.4.	Selling price expectations in industry	Business survey in the industry. Balance of positive and negative replies.	<a href="#">NSI</a>
6.5.	Selling price expectations in retail trade	Business survey in retail trade. Balance of positive and negative replies.	<a href="#">NSI</a>
<b>7.</b>	<b>Monetary and financial indicators</b>		
7.1.	Change in monetary aggregate M3	Growth rate compared to the same period of the previous year (monthly value: value at the end of the month).	<a href="#">BNB</a>
7.2.	Change in credit to Non-financial Corporations and Households and NPISHs (loans)	Growth rate compared to the same period of the previous year (monthly value: value at the end of the month). NPISHs - Non-profit institutions serving households.	<a href="#">BNB</a>
7.3.	Exchange Rate of the Lev against the US Dollar	Monthly average exchange rates of the BGN against the US Dollar.	<a href="#">BNB</a>
7.4.	Change in money in circulation	Growth rate compared to the same period of the previous year. Index 1997 = 100 (monthly value: value at the end of the month).	<a href="#">BNB</a>
7.5.	Change in monetary aggregate M1	Growth rate compared to the same period of the previous year. Index 1997 = 100 (monthly value: value at the end of the month).	<a href="#">BNB</a>