

## EXTERNAL TRADE OF BULGARIA<sup>1</sup>

January - March 2015

### Exports

In January - March 2015 exports (*FOB*) amounted to EUR 5489.2 million compared with EUR 4867.7 million in the same period of 2014, increasing by EUR 621.5 million (12.8%) year-on-year.

### End Use

The increase in exports on a year-on-year basis could be attributed mostly to *raw materials for the food industry* (up by EUR 110.1 million, 40.2%), *other investment goods* (by EUR 107.9 million, 52.1%), *other raw materials* (by EUR 94.9 million, 19%), and *non-ferrous metals* (by EUR 82.1 million, 14.7%), whereas the decrease was reported in the exports of *iron and steel* (by EUR 30.1 million, 21%), and *clothing and footwear* (by EUR 26.1 million, 6.2%).

### Commodity Groups<sup>2</sup>

On year-on-year basis, an increase in exports by commodity groups in January - March 2015 was due mostly to *electrical machines, equipment parts thereof* (Division 85) – up by EUR 85 million (18.7%), *mineral fuels, oils & products of their distillation; etc.* (Division 27) – by EUR 60.9 million (12.9%), *copper and articles thereof* (Division 74) – by EUR 51.8 million (9.8%), *cereals* (Division 10) – by EUR 51.5 million (42.3%), and *oil seed oleaginous fruits; miscellaneous grain, seed, fruit etc.* (Division 12) – by EUR 48.6 million (58.4%). The decrease was reported on a year-on-year basis in the exports of *iron and steel* (Division 72) by EUR 30.1 million (21%).

### Main Trade Partners and Regions

- European Union
  - Exports to the European Union increased by EUR 376.9 million (12%) on a year-on-year basis, their share in total exports dropping from 64.5% in January - March 2014 to 64.1% in the same period of 2015.
  - The largest increase on a year-on-year basis was that in the exports to *Germany* (by EUR 65.9 million, 10.1%), to *Italy* (by EUR 52.2 million, 10.5%), and to *Cyprus* (by EUR 50.8 million, 230.2%). A decline was reported in the exports to *France* by EUR 6.6 million, 3%.

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<sup>1</sup> The part *External Trade of Bulgaria* of the issue *Balance of Payments of Bulgaria* covers a reporting period one month shorter than that of the balance of payments. According to Regulation (EC) No 638/2004 of the European Parliament and the Council NSI provides the EUROSTAT with detailed data on dispatches and arrivals of goods within the EU (INTRASTAT) within 70 days after the end of the reporting month (see methodological notes).

<sup>2</sup> Commodity groups include divisions of the *Combined Nomenclature* (Eurostat).

- Non-European Union Countries

- Exports to non-EU countries increased by EUR 244.7 million (14.2%) year-on-year, its share in total exports increasing from 35.5% in January - March 2014 to 35.9% in the same period of 2015.

- The increase in exports was contributed mostly to *Turkey* (up by EUR 94.8 million, 23.1%), *Serbia* (by EUR 27.1 million, 38.4%), and *USA* (by EUR 24.9 million, 36.4%). Exports decreased to *Russia* (by EUR 40.8 million, 32.7%), to *United Arab Emirates* (by EUR 34.6 million, 36.4%), and to *Singapore* (by EUR 19.6 million, 18.6%) year-on-year.

- Countries with Highest Shares in Total Exports

- The exports to *Germany* had the highest share in total exports (13.1% of total exports, EUR 721.1 million), followed by *Italy* (10%, EUR 550.8 million), *Turkey* (9.2%, EUR 505.8 million), and *Romania* (7.2%, EUR 393.4 million).

**Impact of Physical Volumes and Prices on Exports and Imports  
of Selected Groups of Goods<sup>1</sup>**

(EUR million)

	Change against January - March 2014		
	Total	due to the factor:	
		quantity	price
<b>Exports</b>			
<i>Petroleum Products</i>	12.5	175.7	-163.1
<i>Non-Ferrous Metals</i>	82.1	68.6	13.4
<b>Imports</b>			
<i>Crude Oil and Natural Gas</i>	-49.6	195.5	-245.2
<i>Non-Ferrous Ores</i>	90.9	67.4	23.5

<sup>1</sup> By End Use.

A minus sign denotes a decrease in exports receipts/imports payments.

**Imports (CIF)**

Imports (*CIF*) amounted to EUR 6297.1 million in January - March 2015, compared with EUR 5981.2 million in the same period of 2014, increasing by EUR 315.9 million (5.3%).

**End Use**

The increase in imports (*CIF*) on a year-on-year basis can be attributed mostly to *other investment goods* (up by EUR 111.6 million, 58.3%), *ores* (by EUR 90.3 million, 27.5%), and *other raw materials* (by EUR 57.8 million, 12.7%). The decrease was reported in the imports of *other mineral fuels* (by EUR 171.5 million, 45.4%), and *crude oil and natural gas* (by EUR 49.6 million, 6.8%).

### Commodity Groups

The largest increase in imports (CIF) on a year-on-year basis was that in *ores, slag and ash* (Division 26) – up by EUR 90.3 million (27.5%), *articles of iron and steel* (Division 73) – by EUR 89.6 million (86.3%), and *electrical machines, equipment parts thereof* (Division 85) – by EUR 88 million (18.1%). The decline was reported in the imports of *mineral fuels, oils & products of their distillation; etc.* (Division 27) – down by EUR 220.1 million (18.9%).

### Main Trade Partners and Regions<sup>3</sup>

#### ▪ European Union

- The imports from the EU increased by EUR 206.3 million (6.8%) year-on-year, its share in total imports growing from 51.1% in January - March 2014 to 51.8% in the same period of 2015.

- The highest increase in imports on a year-on-year basis was that from *Germany* by EUR 138.4 million (21.5%), and the decline was reported in the imports from *Italy* by EUR 28.9 million, 6.4%).

#### ▪ Non-European Union Countries

- Imports from non-EU countries increased on a year-on-year basis by EUR 109.6 million (3.7%), their share in total imports dropping from 48.9% in January - March 2014 to 48.2% in the same period of 2015.

- The increase in imports was contributed mostly to *China* – up by EUR 113.1 million (29.2%). Imports from *Russia* decreased by EUR 34.4 million (4.3%), and from *Ukraine* – by EUR 31.4 million (24.9%).

#### ▪ Countries with Largest Shares in Total Imports (CIF)

- The largest share in total imports (CIF) was held by *Germany* (12.4% of total imports, EUR 781.1 million), followed by *Russia* (12.3%, EUR 773.3 million), *China* (8%, EUR 501.3 million), and *Italy* (6.7%, EUR 419.4 million).

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<sup>3</sup> By country of origin.