BULGARIAN NATIONAL BANK
EUROSYSTEM

Public Relations Directorate
Address: 1, Knyaz Alexander I Sq., 1000 Sofia, Bulgaria
Telephone: (+3592) 9145-1656
Fax: (+3592) 980-24-25
E-mail: press_office@bnbank.org
www.bnb.bg

PRESS RELEASE

29 April 2026

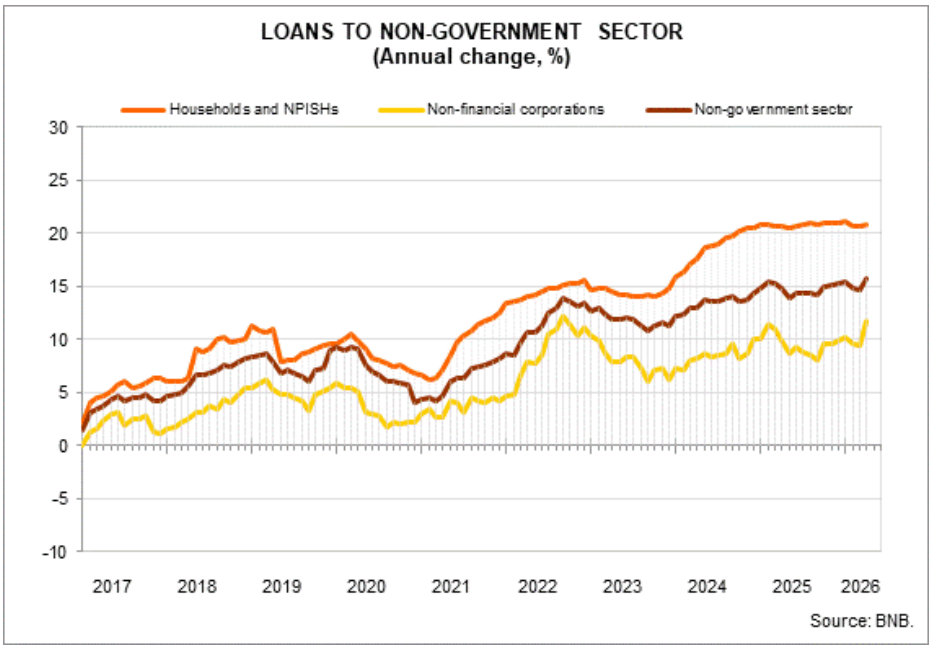
11:00

MONETARY, CREDIT AND DEPOSIT INDICATORS[1]
March 2026

In March 2026 the contribution of Bulgaria to the *broad money* (monetary aggregate *M3*[2,3]) of the euro area increased annually by 19.3% (18.5% annual growth as of February 2026). At the end of March 2026 the national contribution to *M3* was EUR 104.527 billion (84.7% of GDP[4]) compared to EUR 103.376 billion (83.8% of GDP) in February 2026. The national contribution to M3's most liquid component – monetary aggregate *M1* – increased by 21.3% annually in March 2026 (20.5% annual growth in February 2026).

At the end of March 2026, claims on loans to the non-government sector increased by 15.8% on an annual basis (14.6% annual growth rate as of February 2026) and amounted to EUR 63.037 billion (51.1% of GDP), as compared to EUR 61.961 billion (50.2% of GDP) at the end of February 2026.

Figure 1



[1] The complete set of monetary statistics tables and methodological notes is available on the website of the Bulgarian National Bank under section *Statistics/Monetary and Interest Rate Statistics/ Monetary Statistics*.

[2] Monetary aggregates data for the euro area are available at the European Central Bank website: *https://www.ecb.europa.eu/stats/money_credit_banking/monetary_aggregates/html/index.en.html*.

[3] With the accession of the Republic of Bulgaria to the euro area as of 01.01.2026, the contribution of Bulgarian resident MFIs to the monetary aggregates of the euro area is published. For the periods before January 2026, time series in euro have been constructed in accordance with the ECB requirements for monetary statistics of the euro area.

[4] GDP is EUR 123.370 billion for 2026 (the BNB forecast).

In March 2026, loans to *Non-financial Corporations* increased by 11.8% annually (9.4% annual growth in February 2026) and at the end of the month amounted to EUR 28.279 billion.

Loans granted to *Financial Corporations* were EUR 4.892 billion at the end of March 2026. Compared to March 2025, they increased by 10.8% (11% annual growth in February 2026).

Loans to *Households and NPISHs* were EUR 29.866 billion at the end of March 2026. They increased by 20.8% compared to the same month of 2025 (20.7% annual growth in February 2026). At the end of March 2026 *loans for house purchases* were EUR 17.616 billion and increased by 27.5% annually (27.8% annual growth in February 2026). *Consumer loans* amounted to EUR 11.260 billion and compared to March 2025 they rose by 13.2% (12.8% annual growth in February 2026). On an annual basis *other loans*[5] increased by 9.2% (6.1% annual growth in February 2026) and reached EUR 286.6 million. In March 2026, loans to *Sole Proprietorships and Partnerships without Legal Status* decreased annually by 6.8% (10.9% annual decline in February 2026) reaching EUR 263.4 million.

In accordance with the ECB[6] statistical reporting requirements, the BNB collects data for all balance sheet items of MFIs, including aggregated data on loans, which are restructured[7] or non-performing[8]. The banks provide aggregated data on these loans, because detailed data on the loans according to their past-due periods are not collected for the purpose of monetary and interest rate statistics.

In accordance with the international practice, reporting of monetary statistics differs from supervisory reporting, including the reporting of loans, which are restructured or non-performing. Detailed information on reporting requirements for monetary statistics purposes is available in the methodological notes.

[5] The *other loans* indicator also includes loans granted to associations of owners in accordance with the *National Programme for Energy Efficiency of Multi-family Residential Buildings*.

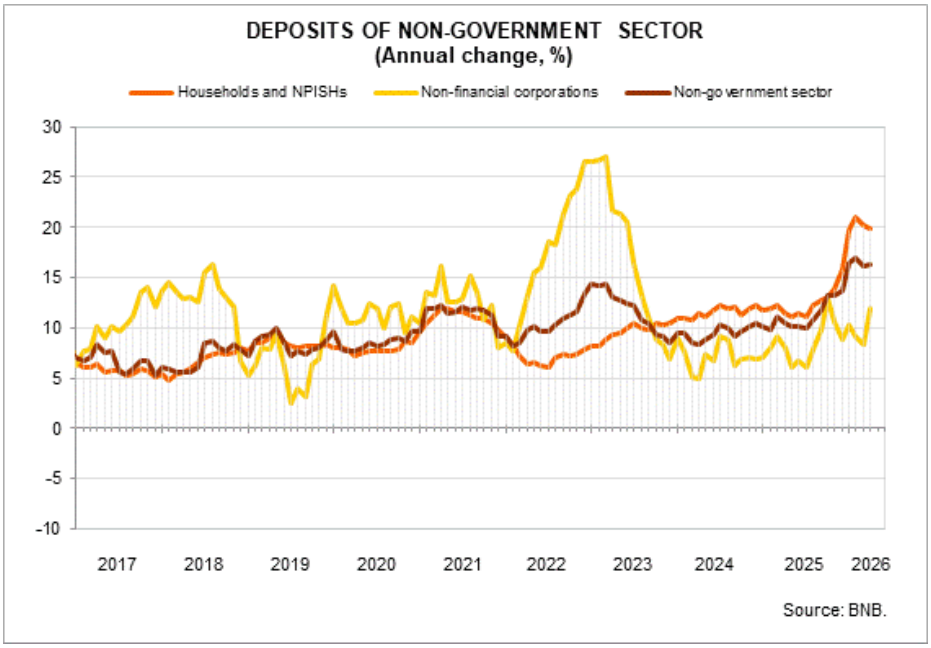
[6] *Regulation (EU) 2021/379 of the European Central Bank of 22 January 2021 concerning the balance sheet items of credit institutions and of the monetary financial institutions sector (recast) (ECB/2021/2) and Regulation (EC) No 1072/2013 of the European Central Bank of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (recast) (ECB/2013/34).*

[7] Restructured loans are those, defined as restructured exposures in accordance with of Art.47b of the *Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012.*

[8] Non-performing are the loans, meeting at least one of the criteria of Art.178 of the *Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012.*

At the end of March 2026, deposits[9] of the non-government sector[10] were EUR 84.517 billion (68.5% of GDP), compared to EUR 84.251 billion (68.3% of GDP) as of February 2026. As of the end of March 2026 they increased by 16.2% on annual basis (16.1% annual growth in February 2026).

Figure 2



Deposits of *Non-financial Corporations* were EUR 26.760 billion at the end of March 2026. Compared to the same month of 2025 they increased by 11.9% (8.3% annual growth in February 2026). In March 2026, deposits of *Financial Corporations* decreased by 12.7% on annual basis (13.4% annual growth in February 2026) and at the end of the month they were EUR 2.055 billion. Deposits of *Households and NPISHs* were EUR 55.702 billion at the end of March 2026. They increased by 19.9% compared to the same month of 2025 (20.3% annual growth in February 2026).

[9] With *Other monetary financial Institutions* (credit institutions and money market funds). In accordance with the ECB requirements for statistical reporting, loans, mainly subordinated debt, are also included.

[10] Non-government sector includes sector *Non-financial corporations,* financial corporations (sectors *Investment funds, Financial intermediaries, Financial auxiliaries, Captive financial institutions and money lenders*, *Insurance corporations* and *Pension funds*) and sector *Households and NPISHs (Non-profit institutions serving households)*.

MONETARY, CREDIT AND DEPOSIT INDICATORS

(Annual change, %)

	2023	2024	2025	February 2026	March 2026	
					Stock (EUR million)	Annual change (%)
CONTRIBUTION OF MFIs RESIDENT IN BULGARIA TO THE MONETARY AGREGATES OF THE EURO AREA*						
MONEY M3 (=1+2+3)	**9.7**	**8.5**	**6.3**	**18.5**	**104,527**	**19.3**
1. MONEY M1 (=1.1.+1.2.)	**9.3**	**8.2**	**5.7**	**20.5**	**85,794**	**21.3**
1.1. Currency in circulation	16.7	6.2	-47.8	19.5	17,065	21.7
1.2. Overnight deposits	7.5	8.7	19.6	20.7	68,729	21.2
2. M2 - M1 (Quasi-money = 2.1.+2.2.)	**11.5**	**10.0**	**8.9**	**10.1**	**18,733**	**10.7**
2.1. Deposits with agreed maturity up to 2 years	11.9	10.2	8.9	10.1	18,376	10.6
2.2. Deposits redeemable at notice up to 3 months	-4.2	2.0	11.3	12.8	357	12.5
3. M3 - M2 (=3.1.)	**-100.0**	**0.0**	**0.0**	**0.0**	**0**	**0.0**
3.1. Marketable instruments (debt securities issued up to 2 years+ MMFs shares/units + repos)	-100.0	0.0	0.0	0.0	0	0.0
LOANS AND DEPOSITS[1] OF THE NON-GOVERNMENT SECTOR, RESIDENTS OF BULGARIA						
LOANS (=1+2+3)	**12.2**	**14.7**	**15.4**	**14.6**	**63,037**	**15.8**
1. Non-financial corporations	**7.3**	**10.1**	**10.1**	**9.4**	**28,279**	**11.8**
2. Financial corporations[2]	**25.9**	**11.5**	**14.2**	**11.0**	**4,892**	**10.8**
3. Households and NPISH (=3.1.+3.2.+3.3.+3.4.)	**15.9**	**20.8**	**21.1**	**20.7**	**29,866**	**20.8**
3.1. Overdraft	3.7	6.9	-1.6	-1.7	704	0.2
3.2. Loans for house purchases	23.2	26.3	28.2	27.8	17,616	27.5
3.3. Consumer loans	9.4	14.9	13.3	12.8	11,260	13.2
3.4. Other loans	-1.1	24.1	7.6	6.1	287	9.2
o/w Sole proprietorships and partnerships without legal status	6.8	18.1	-7.9	-10.9	263	-6.8
DEPOSITS[1] (=1+2+3)	**9.5**	**10.1**	**16.4**	**16.1**	**84,517**	**16.2**
1. Non-financial corporations	9.0	7.0	10.2	8.3	26,760	11.9
2. Financial corporations	-11.6	10.1	14.5	13.4	2,055	-12.7
3. Households and NPISH	11.0	11.8	19.8	20.3	55,702	19.9

Outstanding amounts at end of period; not seasonally adjusted. According to the requirements of Regulation (EU) 2021/379 of the European Central Bank of 22 January 2021 on the balance sheet items of credit institutions and of the monetary financial institutions sector (recast) (ECB/2021/2) accrued interest is reported separately from the instrument (deposits, loans, securities, etc.) and the banks' balance sheets are not consolidated with those of their foreign branches.

* With the accession of the Republic of Bulgaria to the euro area as of 01.01.2026, the contribution of Bulgarian resident MFIs to the monetary aggregates of the euro area is published. For the periods before January 2026, time series in euro have been constructed in accordance with the ECB requirements for monetary statistics of the euro area.

[1] At *Other Monetary Financial Institutions* (credit institutions and money market funds). In accordance with the ECB requirements for statistical reporting, loans, mainly subordinated debt, are also included.

[2] Includes loans and margin deposits.