



AMERICAN CHAMBER OF COMMERCE IN BULGARIA

Doing Business in Bulgaria

Four years after joining the European Union (EU), Bulgaria is on the radar screen of U.S. firms for investments and business opportunities. The country enjoys political stability, and forecasts are for slight or flat economic growth in 2011. The Bulgarian Government introduced the lowest tax rates in the region – ten per cent rate both on personal income and on corporate income, which contributed to strong foreign investment inflows. The global financial crisis has slowed investment growth somewhat, particularly in the real estate and manufacturing sectors. Bulgaria has managed to weather the global financial downturn through strict fiscal discipline. The currency peg to the Euro and fixed exchange rate are seen as an obstacle to the export of Bulgarian products, especially in the context of currency devaluation in neighboring countries. Local demand will remain low due to limited allocation of consumer loans and a 10% jobless rate. Other risks include high foreign debt and the potential for gas supply disruptions.

U.S. companies are successfully conducting business across the major industry sectors. The top foreign investor in Bulgaria is a U.S. company. EU membership will continue to result in funding for infrastructure projects, provided that the Bulgarian government procedures are efficient and transparent. Due to its geographical location, Bulgaria is an excellent launching pad for sales into the European Union, Russia, Turkey and the Middle East.

Bulgaria joined NATO in 2004 and is participating in joint operations. The general attitude in Bulgaria is pro-American and the Bulgarian market is receptive to American goods and services.

On the occasion of the Ambassadors' Roadshow in the United States in May 2011, the US Embassy and the American Chamber of Commerce has developed a guide on the business opportunities in Bulgaria for the US and international companies. It covers briefly the market challenges and opportunities, the U.S. – Bulgaria trade and investment highlights, leading sectors and some investment informations.

The full text of the document you can see here [U.S. Bulgaria Business 2011](#)

Bulgaria Investment Guide 2009

Why Bulgaria? - The competitive edge.

[Brief Investor's Handbook 2010](#), issued by InvestBulgaria Agency.

Invest Bulgaria Agency is the Government's investment promotional arm, which is part of the Ministry of Economy, Energy and Tourism. The mission of IBA is to help potential and existing investors explore the investment opportunities in Bulgaria and carry out Greenfield investment projects in the country.

The last edition of the Bulgaria Business Guide in 2009, also kindly provided by the InvestBulgaria Agency contents:

Business Environment

Investment climate in Bulgaria

General economic indicators
Demographic data on Bulgaria
Comparison between Bulgaria and Europe
Bulgaria and the world
Foreign direct investment in Bulgaria: Southeast Europe's leader in attracting FDI
Top 25 foreign investors in Bulgaria for the period 1992 – 2004
Legal conditions for investment in Bulgaria
Employment issues
Incentives
Key procedures
Construction

You can see the full guide [BG Invest Guide 2009](#)

Bulgaria Legal Guide 2010

In the last years Bulgaria is in the focus of the investors' interest. The political stability and predictability due to the NATO membership and to the EU accession, the stable economic perspective and the growing credit rating of the country and its institutions, these are only some of the elements guaranteeing that the investors' interest will further grow and will be effectively realized. While doing business in Bulgaria is easier than ever, good understanding of the legal system is a key to optimizing new and existing opportunities.

What determines the good investment climate in this respect is not only the accordance of local laws with the achievements of the international instruments but it is again the existence of the respective institutions and the organization of their activity for the implementation of the legal provisions and for the prevention of infringements of rights.

You can see the guide published by the InvestBulgaria Agency [here](#).

Key Agencies in Bulgaria

Invest Bulgaria Agency - <http://investbg.government.bg>

Customs Agency - <http://www.en.customs.bg>

Privatization Agency - <http://www.priv.government.bg>

Bulgarian Patent Office - <http://www.bpo.bg/>

Agency for Small and Medium Sized Enterprises - <http://www.sme.government.bg/>

Public Procurement Agency - <http://www.aop.bg>

National Audit Office - <http://www.bulnao.government.bg>

National Revenue Agency - <http://www.nap.bg/?lang=en>

Bulgarian National Bank - <http://www.bnb.bg/bnb/home.nsf/fsWebIndex>

National Statistics Institute - http://www.nsi.bg/Index_e.htm

Bulgarian State Institutions

Presidency of the Republic Bulgaria - <http://www.president.bg/>

Bulgarian Parliament - <http://www.parliament.bg/>

Bulgarian Government - <http://www.government.bg/>