

ECONOMIC INDICATORS

Capital: Sofia  
 GDP (PPP): \$191 bn 2022 est  
 GDP Per Capita \$27,890 (PPP 2022 est)  
 GDP Growth: 4.5 % in 2021  
 Population: 6.52 million  
 Exports of Goods in 2020: USD 31.914 bn  
 Imports of Goods in 2020 USD 35.027 bn

Bulgaria is a mid-size country on the Balkan Peninsula in southeastern Europe bordering the Black Sea in the East. It is a mostly mountainous country occupying an area of 110,879 km<sup>2</sup> surrounded by Greece, Macedonia, Romania, Serbia, and the Black Sea. Bulgaria has strategic access to the Turkish Straits and controls key land routes to Europe and to the Middle East.

In 2011 both countries established Pakistan-Bulgaria Inter-Governmental Commission on Economic Cooperation. Its 2<sup>nd</sup> session was held in Islamabad on 20<sup>th</sup> May 2019. Both countries have also signed an agreement on the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income. Pakistan and Bulgaria also hold the 4<sup>th</sup> round of Bilateral and Political Consultation in November 2019 where both countries agreed to enhance further cooperation in all areas of mutual interest.

BULGARIA GLOBAL TOP 10 TRADE ITEMS

Import Items	\$ (Mn)	Export items	\$ (Mn)
Electrical machinery and equipment	3,725	Electrical machinery and equipment	3,486
Machinery, mechanical appliances	3,617	Copper and articles thereof	2,833
Mineral fuels, mineral oils	2,981	Machinery, mechanical appliances	2,668
Ores, slag and ash	2,169	Mineral fuels, mineral oils	1,482
Vehicles other than railway or tramway	2,107	Cereals	1,335
Pharmaceutical products	1,696	Vehicles other than railway	1,184
Plastics and articles thereof	1,644	Pharmaceutical products	1,158
Iron and steel	1,172	Plastics and articles thereof	1,095
Articles of iron or steel	889	Ores, slag and ash	1,015
Miscellaneous chemical products	792	Furniture; bedding, mattresses	776

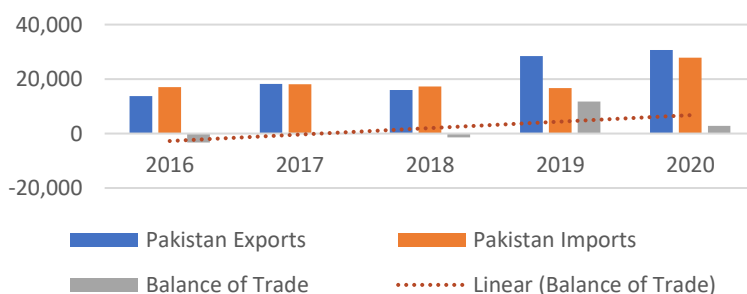
MAJOR CHALLENGES

- 1: Product diversification and modernization
- 2: Strong European Competitors
- 3: Awareness & market exploration issues

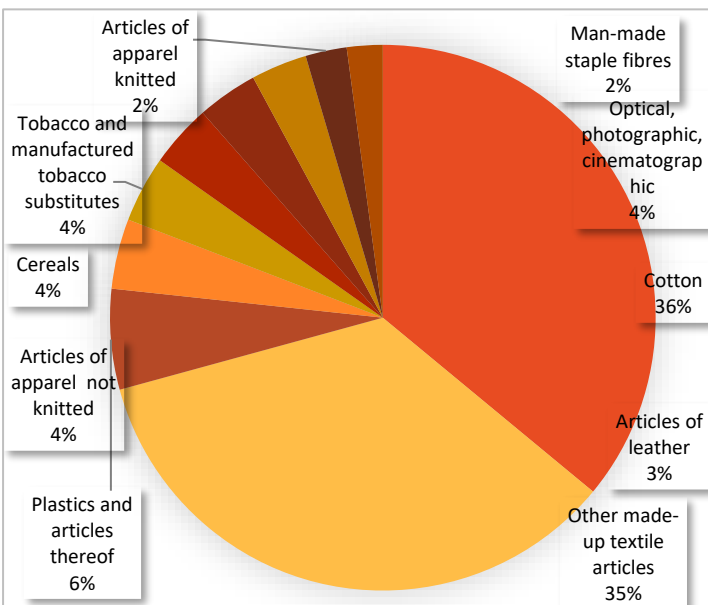
EXPORT POTENTIAL

- 1: Textile & Leather products
- 2: Processed Food
- 3: IT sector

PAK-BULGARIA TRADE (2016-2020)



EXPORTS TO BULGARIA IN 2020



IMPORTS FROM BULGARIA IN 2020

