Automotive and Manufacturing Sector in Sofia and Bulgaria

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Key facts about Bulgaria

- Population - 7 million
- European Union member since 2007
- NATO member since 2004
- Stable currency fixed to the EURO (1 EUR = 1.95583 BGN)
- Corporate tax - 10%
- Political stability
Bulgarian automotive industry overview

- EUR 6 billion revenue in 2019
- 250 automotive companies
- 28 R&D centers
- 80% of the sensors in all European cars are made in Bulgaria
- ≈10% of Bulgaria’s GDP

Source: Automotive Cluster Bulgaria
Automotive Map of Bulgaria 2017-2020
Sofia at a glance

- 1.65 M POPULATION incl. surrounding region out of 7 M
- 24.6% OF BULGARIA’S WORKFORCE
- 40% OF BULGARIA’S GDP
- 1/6 OF BULGARIA’S INDUSTRIAL PRODUCTION
- 50% OF FDI TO BULGARIA
Manufacturing in Sofia

Value added at factor costs of non-financial enterprises in Sofia, in %

- Administrative & supporting activities 5.4%
- Professional activities & scientific research 8.9%
- Real estate operations 4.9%
- Creation and distribution of information & creative products, telecommunications 18.9%
- Manufacturing 9.9%
- Other activities 9.5%
- Generation & distribution of electricity, heating and gas 4.1%
- Construction 5.4%
- Trade & repairs 24.5%
- Transport, storage & post 8.3%

Source: Sofia Investment and Economic Profile, 2019
Automotive and Manufacturing sector potential in Sofia

Industrial and logistics parks

Sofia-Bozhurishte Economic Zone

Kremikovtzi Industrial Area

7.3 M sq. m.

Source: Forton I Cushman & Wakefield, NCIZ
Automotive Producers in Sofia
Advantages of setting a business in Sofia

- Strategic location
- Low business costs
- Highly-educated workforce
- Low currency risk
- Global R&D leaders are already in Sofia
- EU funding opportunities
- High quality of life at a low cost
Import & Export

2019 Bulgarian export to India: **USD 113 mln**
- chemicals, fertilizers, consoles, machinery and equipment, cast iron scrap, etc.

2019 Indian import to Bulgaria: **USD 168 mln**
- heterocyclic compounds, unwrought aluminum, medicines, raw tobacco polymers, polyacetal, etc.

In reality, trade volumes are much larger as part of the export is going through Singapore and re-exported to India afterwards, thus not accounted for in statistics
- special supplies (military)

Official trade volumes also exclude the software sector
Indian Investment in Bulgaria

Major Indian investments are in:

- ICT
- Agriculture
- Pharmaceuticals
- Tourism
- Clinical research

Source: Bulgarian National Bank
Our offering to Investors

- Investment incentives from InvestBulgaria Agency
- Data
- Contacts
- Advice and support for setting up in Sofia
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