

AGRICULTURE

Helgi's Pocket Guide

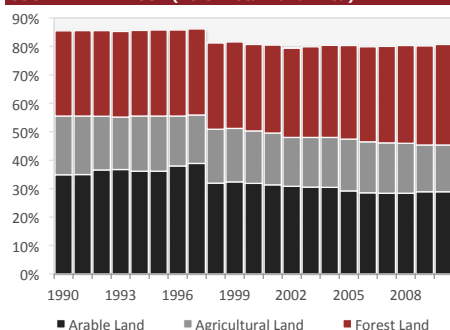
February 2013

Bulgaria

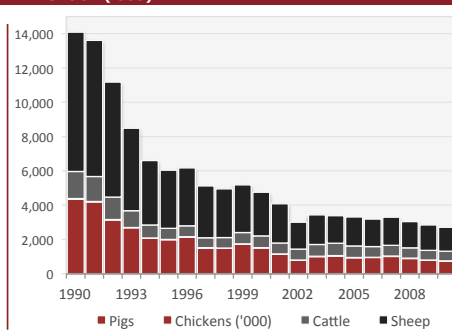
BULGARIAN AGRICULTURE AT A GLANCE	1990	1995	2000	2005	2010
Agricultural Land Area (sq.km)	61,590	61,640	55,820	52,650	50,300
Agricultural Land Area (As % Of Country Land Area)	55.5%	55.5%	50.3%	47.4%	45.3%
Arable Land Area (sq.km)	38,560	39,980	35,260	31,730	32,096
Arable Land Area (As % Of Country Land Area)	34.9%	36.1%	31.9%	29.2%	28.9%
Forest Land Area (sq.km)	33,270	33,510	33,750	36,510	39,270
Forest Land Area (As % Of Country Land Area)	30.0%	30.2%	30.4%	32.9%	35.4%
Agriculture, Value Added (As % Of GDP)	17.0%	14.7%	12.6%	8.5%	4.9%
Employment in Agriculture (As % Of Total Workforce)	18.5%	23.9%	13.1%	8.9%	6.8%
Cattle Livestock (mil)	1,575	638	682	672	563
Pigs Livestock (mil)	4,352	1,986	1,512	931	730
Wheat Production (mil tonnes)	5,292	3,435	2,781	3,478	3,995
Meat Consumption Per Capita (kg)	62.8	59.0	57.6	51.1	53.0
Food Exports (As % Of Merchandise Exports)	0.0%	0.0%	9.8%	10.5%	16.1%



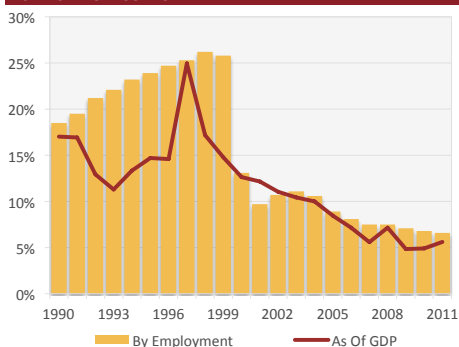
COUNTRY LAND USE (As Of Total Land Area)



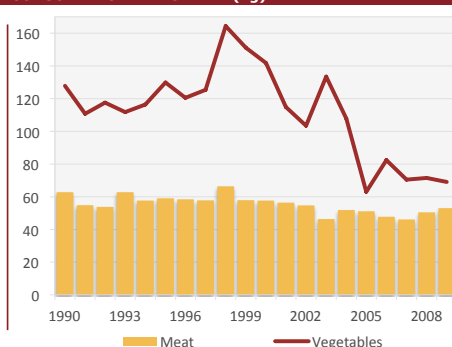
LIVESTOCK ('000)



ROLE OF AGRICULTURE

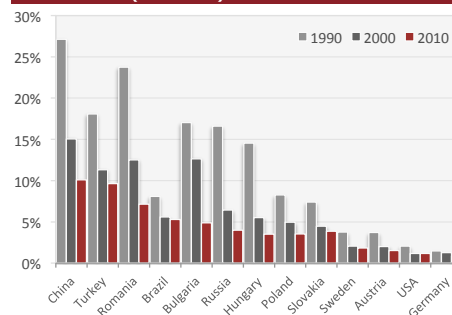


CONSUMPTION PER CAPITA (kg)

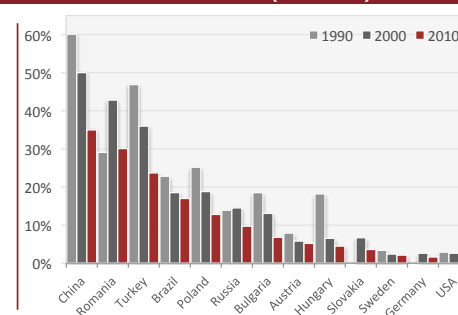


Source: World Bank, National Statistical Office, United Nations, OECD, Faostat, Helgi Analytics calculation

AGRICULTURE (As Of GDP)

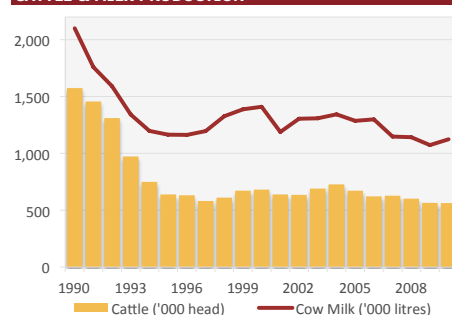


EMPLOYMENT IN AGRICULTURE (As Of Total)

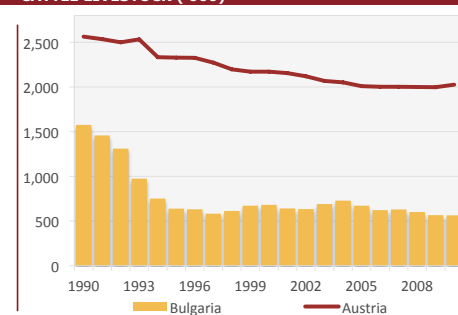


Agriculture forms around 5% of Bulgaria's total GDP, a third of the level seen at the beginning of the 1990s. This is, unfortunately, in line with the falling numbers of livestock production as seen across the whole region of Central and South-Eastern Europe. Unlike Romania, where agriculture still employs around 29% of the total workforce, only 6% of Bulgarians still work in the industry, again a third of the level seen at the beginning of the 1990s.

CATTLE & MILK PRODUCTION

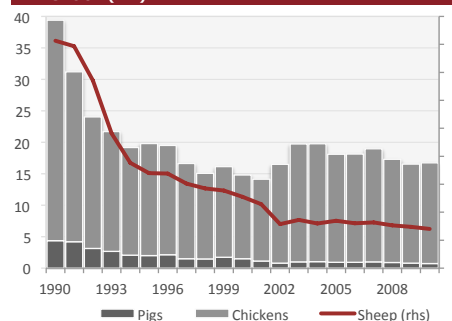


CATTLE LIVESTOCK ('000)

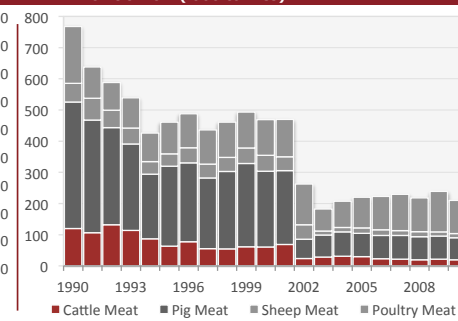


The change to a market economy began in 1989, resulting in a steady disintegration of the livestock sector as a consequence of the liquidation of state-controlled cooperatives and companies. The decline in the livestock sector has been more pronounced than that in arable cropping. The negative trend is especially visible when a comparison is made with the figures from Austria, as can be seen above. Few large dairy units now remain and consequently milk production is currently very fragmented. It is now estimated that rural households own at least 85% of the dairy cows.

LIVESTOCK (mil)



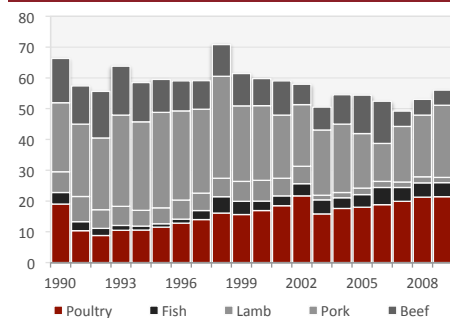
MEAT PRODUCTION ('000 tonnes)



The production of many agricultural products has been heavily dependent on EU subsidies and overall consumption trends. The former could be demonstrated by the rising number of sheep, which are used for the programme focused on environmental protection, while the latter is seen in the increasing levels of poultry livestock and meat production, which is replacing the much more expensive beef in most countries.

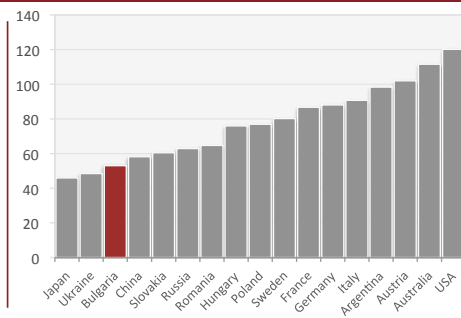
Source: World Bank, National Statistical Office, United Nations, OECD, Faostat, Helgi Analytics calculation

MEAT CONSUMPTION PER CAPITA (kg)

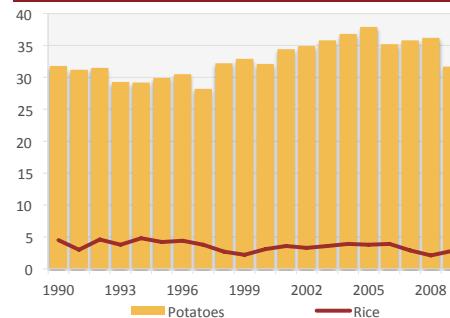


The consumption of meat has been declining since the collapse of the communist era in 1989. In 2009, around 53 kg was consumed per person, 15% less than in 1990. The structure of the consumption of meat had also changed, from beef and pork more towards poultry and fish. Having said that, Bulgarians still eat only 4.6 kg of fish a year per person, a fraction of what Western Europeans consume.

MEAT CONSUMPTION PER CAPITA (kg), 2009

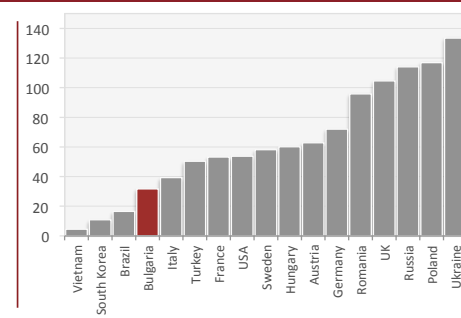


POTATO & RICE CONSUMPTION (kg Per Capita)

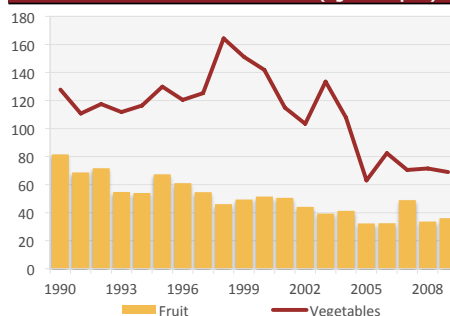


Unlike most Central Europeans, Bulgarians consume relatively few potatoes. In 2009, the average Bulgarian ate 32 kg of potatoes, which was a similar amount to two decades ago. It was also a third of what the average Romanian ate in 2009. Russia, Ukraine and Poland consume more than 120 kg of potatoes per person a year and remain the top consumers in the world.

POTATO CONSUMPTION (kg Per Capita), 2009

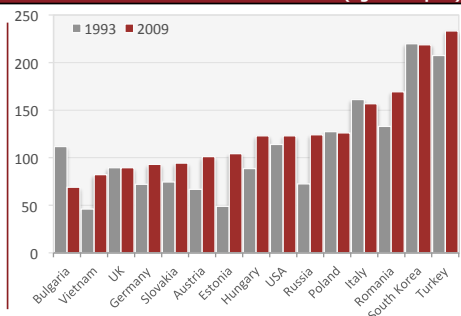


FRUITS & VEGETABLES CONSUMPTION (kg Per Capita)

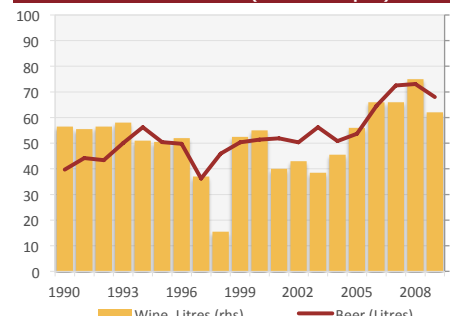


Although fruit and especially vegetables are common ingredients of traditional Bulgarian cuisine, their official consumption has gradually been decreasing over the last two decades. In absolute terms, Bulgarians consume around 100 kg of vegetables and 40 kg of fruit per person a year, according to Faostat, though real numbers will probably be much higher, thanks to domestic harvesting.

CONSUMPTION OF FRUITS & VEGETABLES (kg Per Capita)

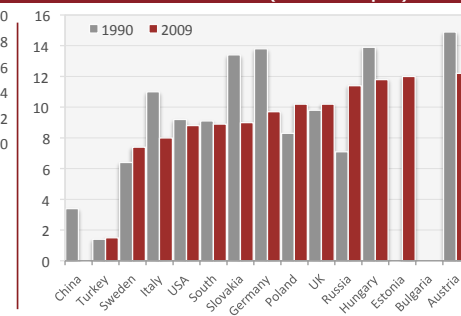


BEER & WINE CONSUMPTION (litres Per Capita)

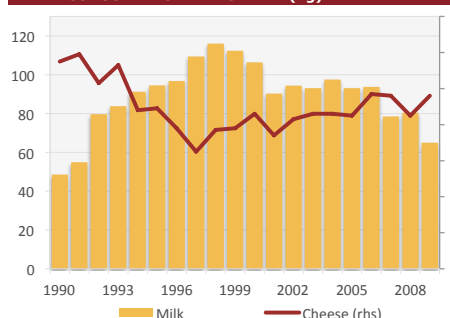


Alcohol consumption in Bulgaria makes a substantial contribution to the burden of disease and premature mortality. Some studies indicate that overall 50% of men and 13% of women drink at least weekly. Drinking is most common among those living in cities and with higher education and high incomes. Heavy drinking is much more common among men living in Sofia and big towns.

PURE ALCOHOL CONSUMPTION (litres Per Capita)

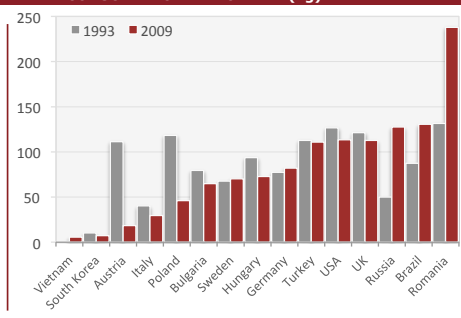


DAIRY CONSUMPTION PER CAPITA (kg)



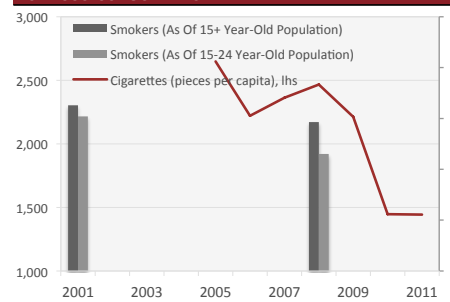
The consumption of milk has been declining in Bulgaria since its peak of 112 kg per capita in 1999 and the consumption of goat milk has dropped to half its former level, for example. With the exception of cheese and yogurts, the consumption of dairy products has been declining as well. On the other hand, Bulgarians officially consume only around 0.5 kg of butter per capita a year, so we believe the period of decline might come to an end.

DAIRY CONSUMPTION PER CAPITA (kg)



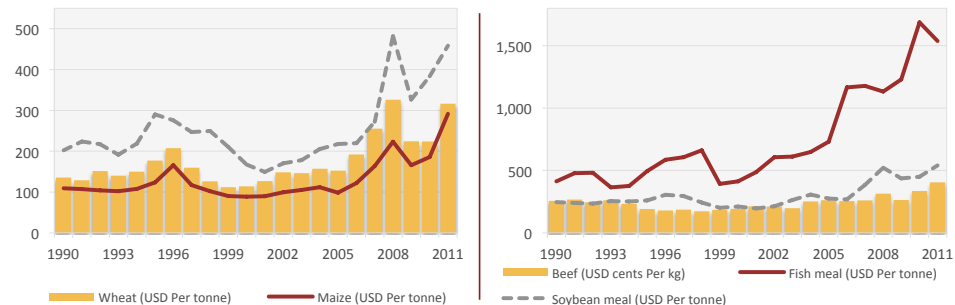
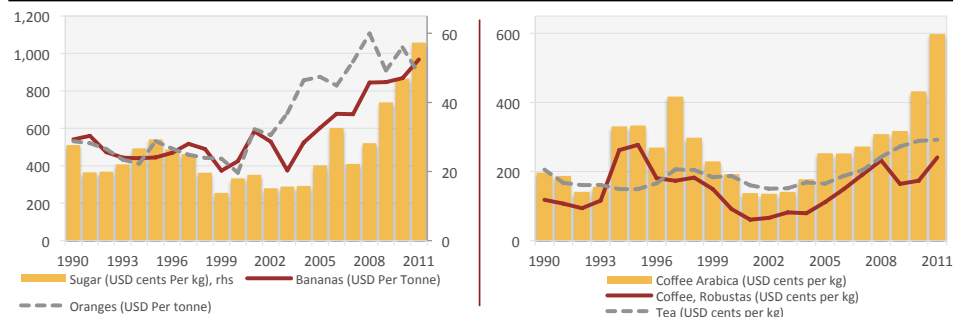
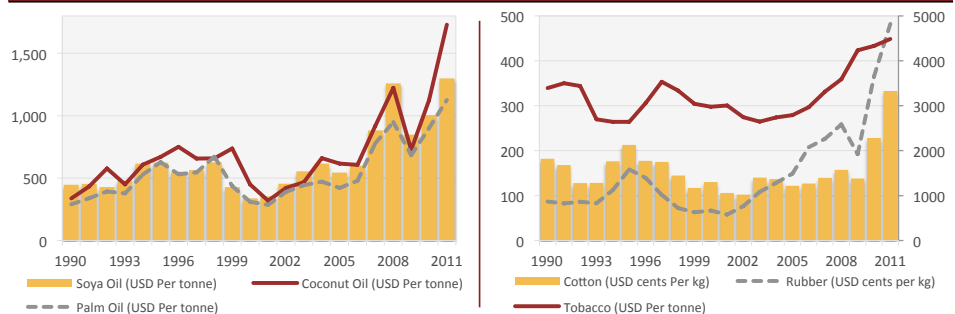
Source: World Bank, National Statistical Office, United Nations, OECD, Faostat, Helgi Analytics calculation

TOBACCO CONSUMPTION



Bulgarians are among the heaviest smokers in the World. Nearly 30% of them smoke regularly (38% of all men and 16% of women) and the annual consumption of cigarettes is estimated at 1,450 per capita. The good news is that tobacco consumption seems to be declining. In 2009, over 2,227 cigarettes per capita were consumed on average, while in 2005 it was 2,469 per capita (i.e. nearly 7 cigarettes a day per person, including babies).

Source: World Bank, National Statistical Office, United Nations, OECD, Faostat, Helgi Analytics calculation

AGRICULTURAL COMMODITY PRICES (MAIZE, WHEAT, RICE, SOYA BEANS, BEEF & FISHMEAL)

AGRICULTURAL COMMODITY PRICES (BANANAS, ORANGES, SUGAR, COCOA, COFFEE & TEA)

AGRICULTURAL COMMODITY PRICES (OILS, RUBBER, TOBACCO & COTTON)


Source: World Bank, National Statistical Office, United Nations, OECD, Faostat, Helgi Analytics calculation

POPULATION		2003	2004	2005	2006	2007	2008	2009	2010	2011
Population	<i>mil</i>	7.82	7.78	7.74	7.70	7.66	7.62	7.59	7.53	7.48
Population (As % Of World Population)	%	0.12%	0.12%	0.12%	0.12%	0.12%	0.11%	0.11%	0.11%	0.11%
Persons Per Household	<i>persons</i>	2.70	2.70	2.69	2.68	2.67	2.64	2.62	2.65	2.62
Share Of Population (0-14 Years Of Age)	%	14%	14%	14%	14%	14%	14%	14%	14%	14%
Share Of Population (15-64 Years Of Age)	%	69%	69%	69%	69%	69%	69%	69%	69%	68%
Share Of Population (65+ Years Of Age)	%	17%	17%	17%	17%	17%	17%	17%	18%	18%
Median Age	<i>years</i>	40.4	40.6	40.8	41.0	41.1	41.3	41.4	41.6	41.8
Old Age Dependency Ratio	%	25%	25%	25%	25%	25%	25%	25%	26%	26%
Youth Dependency Ratio	%	21%	20%	20%	20%	20%	20%	20%	20%	20%
Life Expectancy, both sexes	<i>years</i>	72.1	72.6	72.6	72.6	72.7	73.0	73.4	73.5	
Life Expectancy At 65, both sexes	<i>years</i>	14.5	14.8	14.7	14.8	15.0	15.3	15.5	15.4	
Total Fertility Rate	<i>children</i>	1.23	1.29	1.32	1.38	1.42	1.48	1.57	1.49	
Urban Population	<i>mil</i>	5.5	5.4	5.4	5.4	5.5	5.5	5.5	5.5	5.5
Urban Population As Of Total	%	70%	70%	70%	71%	71%	72%	72%	73%	73%

AGRICULTURE		2003	2004	2005	2006	2007	2008	2009	2010	2011
Country Land Area	<i>sq km</i>	110,990	111,000	111,000	111,000	111,000	111,000	111,000	111,000	
Agricultural Land Area	<i>sq km</i>	53,260	53,300	52,650	51,600	51,160	51,010	50,300		
Agricultural Land Area (As % Of Country Land Area)	%	48%	48%	47%	46%	46%	46%	45%		
Arable Land Area	<i>sq km</i>	33,230	33,130	31,730	30,990	30,860	30,610	32,096		
Arable Land Area (As % Of Country Land Area)	%	31%	30%	29%	29%	28%	28%	29%		
Forest Land Area	<i>sq km</i>	35,406	35,958	36,510	37,062	37,614	38,166	38,718	39,270	
Forest Land Area (As % Of Country Land Area)	%	32%	32%	33%	33%	34%	34%	35%	35%	
Timber Removals	<i>'000 cbm</i>	4,833	5,986	5,862	5,992	5,696	6,071	4,599	5,668	6,205
Total Sawwood Production	<i>'000 cbm</i>	332	569	569	683	731	643	450	556	550
Agriculture, Value Added (As % Of GDP)	%	10.4%	10.0%	8.5%	7.2%	5.6%	7.2%	4.8%	4.9%	5.6%
Employment In Agriculture (As Of Total)	%	11.1%	10.6%	8.9%	8.1%	7.5%	7.5%	7.1%	6.8%	
Cattle Livestock (Total)	<i>'000</i>	691	728	672	622	628	602	565	563	
Pigs Livestock (Total)	<i>'000</i>	996	1,032	931	943	1,013	889	784	730	
Sheep Livestock (Total)	<i>'000</i>	1,728	1,599	1,693	1,602	1,635	1,526	1,475	1,400	
Chickens Livestock (Total)	<i>chickens</i>	18,736	18,736	17,159	17,205	17,959	16,426	15,765	16,002	
Wheat Production	<i>'000 tonnes</i>	2,004	3,961	3,478	3,302	2,391	4,632	3,977	3,995	
Cow Milk Production (Whole, Fresh)	<i>'000 litres</i>	1,309	1,345	1,287	1,299	1,148	1,143	1,073	1,124	
Cattle Meat Production	<i>'000 tonnes</i>	29	31	30	23	22	20	22	20	
Pig Meat Production	<i>'000 tonnes</i>	71	78	75	75	76	74	74	70	
Sheep Meat Production	<i>'000 tonnes</i>	13	14	18	18	15	16	13	13	
Production Of Grapes	<i>'000 tonnes</i>	434	351	266	307	377	364	281	230	
Rice Production	<i>'000 tonnes</i>	24	28	20	20	31	39	43		
Number Of Agricultural Tractors		31,606	30,962	36,252	41,046	46,259	53,100			
Precipitation In Depth (Annual Average)	<i>mm per year</i>					608	608	608		
Cereal Yield	<i>kg per ha</i>	2,371	4,078	3,387	3,573	2,089	4,101	3,413	3,665	
Fertiliser Consumption (kg Per hectare Of Arable Land)		147	81	74	75	102	111	170		
Food Exports (As % Of Merchandise Exports)	%	10.2%	10.4%	10.5%	8.6%	8.6%	12.4%	16.6%	16.1%	15.5%
Food Imports (As % Of Merchandise Imports)	%	5.4%	5.4%	4.7%	4.6%	5.8%	6.8%	10.0%	9.6%	9.3%
Terrestrial And Marine Protected Areas (As Of Total Territorial Area)	%	8.7%	8.7%	8.7%	8.8%	8.8%	8.9%	8.9%	8.9%	
Terrestrial Protected Areas (As Of Total Land Area)	%	9.1%	9.1%	9.1%	9.1%	9.1%	9.2%	9.2%	9.2%	

HOUSEHOLD CONSUMPTION PER CAPITA		2003	2004	2005	2006	2007	2008	2009	2010	2011
Pure Alcohol Consumption Per Capita	<i>litres</i>									
Wine Consumption Per Capita	<i>litres</i>	7.7	9.1	11.2	13.2	13.2	15.0	12.4		
Beer Consumption Per Capita	<i>litres</i>	56	51	54	65	73	73	68		
Cigarette Consumption Per Capita	<i>cigarettes</i>			2,649	2,221	2,363	2,467	2,213	1,448	1,444
Tobacco Consumption Per Capita	<i>grammes</i>									
Smokers As Of Population, +15 Years	%						29.3%			
Smokers As Of 15-24 Year-Old-Population	%						23.0%			
Overweight Population As Of Total	%									
Meat Consumption Per Capita	<i>kg</i>	46.4	51.9	51.1	47.7	46.1	50.5	53.0		
Fish Consumption Per Capita	<i>kg</i>	4.60	3.50	4.10	5.60	4.50	4.60	4.60		
Consumption Of Milk And Dairy Products Per Capita	<i>kg</i>	93.0	97.5	93.1	93.7	78.5	80.4	64.9		
Cheese Consumption Per Capita	<i>kg</i>	8.6	8.6	8.5	9.7	9.6	8.5	9.6		
Oil And Fat Consumption Per Capita	<i>kg</i>	17.2	16.4	0.0	0.0	0.0	0.0	0.0		
Fruit Consumption Per Capita	<i>kg</i>	39.4	41.3	32.3	32.5	48.9	33.7	36.0		
Consumption Of Vegetables Per Capita	<i>kg</i>	134	108	63.0	82.4	70.5	71.5	69.0		

Source: World Bank, National Statistical Office, United Nations, OECD, Faostat, Helgi Analytics calculation. For more details, description and explanation of particular indicators, please, visit www.helgilibrary.com

MACROECONOMIC ROUND-UP		2003	2004	2005	2006	2007	2008	2009	2010	2011
GDP	USD bil	20.7	25.3	28.9	33.2	42.1	51.8	48.6	47.7	53.5
GDP Growth	%	5.5%	6.7%	6.4%	6.5%	6.4%	6.2%	-5.5%	0.4%	1.7%
GDP Per Capita	USD	2,642	3,249	3,733	4,313	5,498	6,798	6,403	6,335	7,158
Industrial Production Growth	%	13.0%	12.8%	6.9%	6.0%	9.6%	0.6%	-17.4%	1.0%	4.9%
Retail Sales Growth	%									
Government Budget Balance (As % Of GDP)	%	-0.9%	2.2%	3.0%	2.2%	1.5%	0.8%	0.4%	-2.4%	
Public Debt (As % Of GDP)	%	46%	40%	29%	23%	19%	15%	16%	15%	15%
Unemployment Rate	%	13.7%	12.0%	10.1%	9.0%	6.9%	5.6%	6.8%	10.2%	11.2%
Gross Average Monthly Wage	USD	160	188	208	233	304	408	438	457	503
Foreign Debt (As % Of GDP)	%	65%	67%	62%	82%	101%	100%	114%	105%	
Imports (As % Of GDP)	%	59%	63%	56%	79%	79%	79%	56%	59%	66%
Exports (As % Of GDP)	%	49%	52%	41%	61%	60%	58%	48%	57%	67%
Current Account Balance (As % Of GDP)	%	-4.9%	-6.6%	-11.6%	-17.7%	-25.2%	-23.0%	-8.9%	-1.0%	0.9%
Foreign Exchange Reserves (Including Gold)	USD bil	6.8	9.3	8.7	11.8	17.5	17.9	18.5	17.2	17.2
Foreign Exchange Reserves (As % Of Imports)	%	56%	58%	54%	45%	53%	44%	68%	61%	49%
Foreign Direct Investments	USD bil	2.1	2.7	4.1	7.9	13.9	10.3	3.9	1.9	2.6
Foreign Direct Investments (As % Of GDP)	%	10.1%	10.5%	14.2%	23.7%	32.9%	19.9%	8.0%	3.9%	4.8%
Foreign Direct Investments (As % Of CA Deficit)	%	205%	159%	122%	134%	131%	86%	90%	375%	-515%
Workers' Remittances, Received (As % Of GDP)	%	8.3%	6.8%	5.6%	5.2%	4.0%	3.7%	3.3%	2.8%	2.8%
Portfolio Investments (As % Of GDP)	%	-1.0%	-2.1%	-4.5%	1.1%	-2.0%	-2.1%	-1.7%	-1.7%	-0.9%
Development Assistance (As % Of GDP)	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

INFLATION, FOREX & INTEREST RATES		2003	2004	2005	2006	2007	2008	2009	2010	2011
Inflation, CPI (Average)	%	2.2%	6.3%	5.0%	7.3%	8.4%	12.3%	2.5%	3.0%	3.4%
Long-Term Interest Rate (10-Year Gov. Bond Yield)	%	6.5%	5.4%	3.9%	4.2%	4.5%	5.4%	7.2%	6.0%	5.4%
Short-Term Interbank Interest Rate (3-Month)	%	3.7%	3.7%	3.6%	3.7%	4.9%	7.1%	5.7%	4.1%	0.0%
Interest Spread To US\$, 10-Year Gov. Bond	%	2.4%	1.1%	-0.4%	-0.6%	-0.1%	1.7%	4.0%	2.8%	2.6%
Interest Spread To US\$, 3M IBOR	%	2.5%	2.2%	0.1%	-1.5%	-0.4%	3.9%	4.8%	3.6%	-0.4%
FX Rate To USD (Average)	per USD	1.73	1.57	1.57	1.56	1.43	1.34	1.41	1.48	1.41
FX Rate To EUR (Average)	per EUR	1.95	1.95	1.96	1.96	1.96	1.96	1.96	1.96	1.96

Source: National Statistical Office, World Bank, Eurostat, United Nations. For more details, description and explanation of particular indicators, please, visit www.helgilibrary.com

ABOUT HELGI ANALYTICS

Helgi Analytics is a consulting company based in the Czech Republic. The company mainly provides consultancy in the area of financial services and real estate and focuses primarily on the region of Central and Eastern Europe.

Helgi Analytics also runs a web application called Helgi Library, which is a database/library offering data and analyses on more than 95% of the world's economy and population. The Library aims to bring interesting statistical data and analyses to a wide audience under affordable conditions. If you wish to get more details, please visit www.helgilibrary.com or contact us at info@helgianalytics.com.

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