

Promoting SME Relations between Japan and Bulgaria

Bulgaria-Japan SME Forum, Sofia

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Japan-Bulgaria Economic Committee (JBEC)

(President)

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Long History of Economic Relations

JBEC and our counterpart BJEC celebrated the 40th anniversary in Tokyo in 2012

JBEC was established in 1972, an exceptionally early establishment in the Eastern Bloc

Japan and Bulgaria kept close economic relations in 1970s and 1980s

----unique and special country for Japan in the Eastern Bloc

----Symbolic ODA project of Hotel Vitosha

----Introduction of Japanese technologies to Bulgaria

----Success of Meiji Milk, introducing real yogurt to Japan

----Image of Bulgaria in Japan as the country of health and long life

During the transition to the market economy in 1990s, two countries strengthened economic ties

----ODA projects (Sofia Metro, Burgas Terminal, and many others)

----Technical assistance

Economic Relations in the 21st Century

Japanese companies began to invest in East European countries in 21st century

In Bulgaria, new types of investment from Japan began

----Tokuda Hospital

----Kaliakra Wind Power

----Yazaki Bulgaria, etc.

In comparison with other East European countries, the level of activities is still low

----Small domestic market

----Distance from major EU market

----Low tax rate is not enough for each possible investor

However, Bulgaria has advantages

Accumulation of successful investment cases is the key for further investments

Activities of JBEC

JBEC has tried to revitalize the economic relations between two countries

JBEC has kept close relations with Japanese companies which has interests in Bulgaria, and other related organizations in both public and private sectors

JBEC has helped mediate the problems of investment projects

JBEC has organized seminars and forums in cooperation with other organizations

In the last few years, JBEC has broadened its target sectors such as;

----SMEs

----Agriculture and Food Processing

----Tourism

----Import and Export promotion

We hope that this Bulgaria-Japan SME Forum will make our new step for further economic cooperation between Bulgaria and Japan