



Bulgaria-Indonesia Trade & Investment Overview

CHAMBERS OF COMMERCE SUPPORTING BILATERAL BUSINESS



BULGARIA

Facts about Bulgaria

- Bulgaria is in Top 10 countries in the world with fastest internet connection.
- Bulgaria is at the top of the world rankings in mathematics.
- 3rd in the world of I.T. Specialists per capita
- Half of the population speaks at least one foreign language
- Bulgaria ranks 3rd in terms of cultural and historical heritage in Europe



Bulgaria offers

POLITICAL AND BUSINESS STABILITY

- ❑ EU, NATO & WTO member
- ❑ Currency board
- ❑ Low budget deficit and government debt

EDUCATED AND SKILLED WORKFORCE

- ❑ 80 000 students abroad
- ❑ 25 % of population hold university degree
- ❑ 49,5 % of population speak at least one foreign language

EASY MARKET ACCESS

- ❑ European Union
- ❑ Russia
- ❑ Turkey
- ❑ Middle East

REDUCED COST AND RISK

- ❑ Attractive taxation system
- ❑ Competitive cost of labor
- ❑ Favorable office rents and low cost of utilities

GOVERNMENT INCENTIVES

- ❑ Social security benefits
- ❑ Tax benefits
- ❑ Vocational education benefits

Taxation Rates

Bulgaria has attractive taxation system.

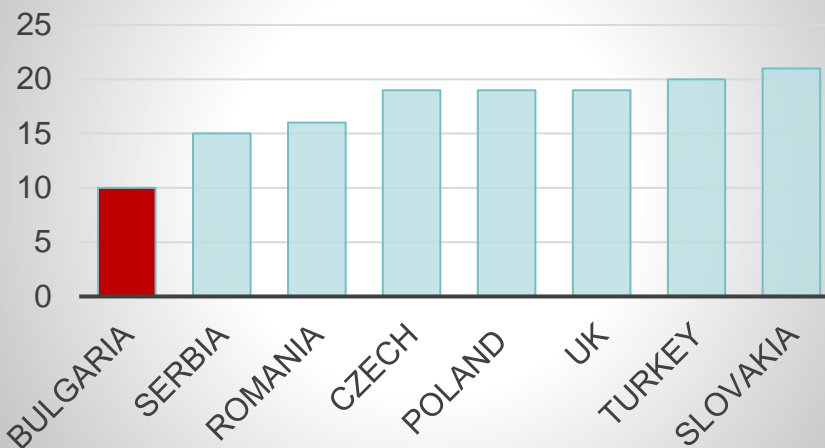
One of the lowest in the EU

10 % Corporate income tax

10 % Personal income tax

General VAT is 20 %

% Corporate income tax



0% corporate tax rate in zones with unemployment 25% or higher than the average

Starting a Business

Workflow of registration a company

THE PROJECT

Bulgaria has aligned its regulations & institutions with the most efficient practices in business registration.



+ € 150

Lawyer fees for registration a company

Have company documents notarized € 50 notary fees	1 day
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Deposit paid – up capital in a bank € 1 paid – up capital / € 30 bank fees	1 day
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Registration in the commercial register € 28 state tax (online – based registration)	2 days
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Registration for VAT at the national revenue agency free	14 days
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BILATERAL ECONOMIC COOPERATION

BULGARIA - INDONESIA

TURNOVER 2010-2020



IMPORT – EXPORT GOODS 2020

<u>Export from Bulgaria</u>	%	<u>Import from Indonesia</u>	%
Grains	40.2	Copper ore and copper products	66.1
Seeds - anise, dill, coriander, cumin	18.6	Palm oil	4.9
Medical instruments and devises	8.5	Cocoa mass	3.0
Animal feed substances	5.3	coffee	2.9
Craft paper and craft cardboard	4.2	TV sets	2.6
Raw tobacco	3.8	Chemicals	2.4
enzymes	3.0	Paper and cardboard	1.5



Expanding trade potential

Agriculture & Food industry

- excellent natural conditions for developing the agriculture and forestry sector
- cultivated agricultural land 44% of the total territory of the country
- main crops: tomatoes, pepper, tobacco, grapes, wheat, maize, beans, potato, sunflower, peaches, apricots, apples, melons, and nuts
- traditions in the sheep, pig and cattle breeding, poultry farming, and bee-keeping
- well-established food research and development institutions
- traditions in food processing



Light Industry

- industry accounts for 31.7% of the country's GDP
- industry is the second largest sector of the economy after services
- the sector employs 33.6% of the labour force
- various sub sectors
- division in sector associations - Council of Sectorial Organisations (bccci.bg)



ICT and BPO sector

- 3.9 bil euro annual turnover
- 6369 companies
- over 90 000 full time employees



Sectors with Investment potential

- ICT
- Electronics and electrical engineering
- Machine building
- Automotive sector
- High tech sectors
- Agriculture
- Food industry
- Transport and logistics
- Tourism

The Role of the Bulgarian CCI

- Officially recognized social partner – takes part in the social dialogue (government, businesses, trade unions)
- Defending the interest of its members or the businesses
- Promotion of the international economic relations
- Provision of a great number of services to the business
- Council of Sectorial organizations – 84 organizations
- Settlement of trade disputes





REPORT
COMPANIES

REPORT
REPRESENTATIVES

REPORT
COMBINED

CERTIFI
OF OR

Report companies and others

COMPANY NAME

UIC/BULSTAT/PIN

REPRESENTATIVE NAME

BUSINESS ACTIVITY

REGISTERED IN REGION

BUSINESS ADDRESS IN REGION

FOREIGN PARTICIPATION COUNTRY

Search

Instructions for use

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UNIFIED TRADE REGISTER OF BCCI

www.newregister.bcci.bg/edipub/

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What Business Benefits

Video

Upcoming events

Introduction



Established more than 120 years ago (1897) as a Court of Conciliation at the Bulgarian Chamber of Commerce and Industry in Sofia the AC has heard and settled civil disputes between legal persons at least one of them being seated outside Bulgaria. Its jurisdiction was obligatory for the foreign trade enterprises from the states members of Comecon based on the Moscow Convention of 1972 and voluntary based on an arbitration agreement entered by the parties.

It began to act as a voluntary arbitration court between natural and/or legal persons domiciled, resp. seated in Republic of Bulgaria since 1989.

The Executive Bureau of the BCCI adopted Rules and Tariff for Arbitration "Ad hoc" Assisted by the AC at the BCCI on 17th of January 1989.

The Rules on Expedient Procedure in Arbitration Cases, applicable to domestic disputes of claim amount up to BGN 10 000, is in force as of 1st January 2005.

For the last 20 years only the Arbitration Court has settled about 5,600 cases, natural, resp. legal persons of 40 countries in the world being parties to them.

The latest amendments to the Rules of the AC at the BCCI are in force since 1st of February 2002.

Updated lists of arbitrators for international and internal disputes are in force since 1st of January 2005.

For more information you can find us on the following address:

Bulgaria
Sofia 1058
9 Iskar Str. - Arbitration Court at the BCCI
floor 2 room 208 - Secretariat of the Arbitration Court at the BCCI
E-mail: acourt@bccibg
Tel.: (+359 2) 8117 560, 8117 559
Fax: (+359 2) 987 32 09

Arbitration Court at BCCI


www.bcci.bg/bcci-arbitration-court-en.html

NEWS

First visit of the new Ambassador of Nigeria to BCCI



UPCOMING EVENTS

 12th WORLD CHAMBERS CONGRESS
 2021-11-23

Video



BCCI® in the media

GROWING
INTEREST OF
COMPANIES IN
BG BARCODE

Big gear change
ahead in
European car
industry

Letters of thanks



Khalid Khan, Vice
 President
 Federation of Indian
 Export Organisations
 (FIEO)

"I refer to our Zoom meeting with
 BCCI, your Embassy and FIEO on
 how to explore business and
 investment opportunities with
 Bulgaria. It was very interesting
 meeting and we had good
 interaction in terms of exploring

BCCI® Services

 Trade Register

 Membership with BCCI

 Trade Representation
Office of Foreign

 Certificates,
references, reports

NEWS FROM BCCI



First visit of the new Ambassador of Nigeria to BCCI

A day after she presented her credentials to the President of the Republic of Bulgaria [More](#)



Honorary diploma of BCCI for the Ambassador of Algeria to Bulgaria

For the successful six-year joint work and for her contribution to the development of the economic cooperation between Bulgaria and Algeria [More](#)



Verify the existence and reliability of your potential business partners

BCCI provides written reports about the status of registered companies [More](#)

INVESTMENT NEWS



Three Class A investment certificates with a total value of over BGN 23 million

Which provide for the creation of 162 new jobs... [More](#)



Sofia Success Stories

Author: Sofia Investment Agency [More](#)

BULGARIAN ECONOMY



Bulgaria adopted its Recovery and Sustainability Plan

The plan includes 59 investment projects and 46 reforms [More](#)



Bulgaria's exports in January – August 2021 up 22.4% y/y

These figures come against the background of the downturn in trade in 2020, a result of the Covid-19 crisis [More](#)



Eurostat: 69 833 non-EU nationals with residence permits in Bulgaria in 2020

The largest number were citizens of Turkey [More](#)

INTERNATIONAL COOPERATION



Bulgaria will continue fruitful cooperation with the European Bank for Reconstruction and Development

The 2020–2025 Strategy of the Bank for Bulgaria focuses on competitiveness, sustainable development of infrastructure... [More](#)

BULGARIA IN EU



Ten EU members, including France and Bulgaria, backed nuclear energy

This type of energy has an important role to play in the fight against global warming [More](#)



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e-mail: bcci@bcci.bg