



# Invest Bulgaria – your success is our mission

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**Sofia, Bulgaria**

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**MILA NENOVA**- Executive director

# About us

- **One-stop-shop**
- **Promoting Bulgaria as attractive business destination**
- **Providing in–depth information about Bulgarian business environment**
- **Assisting investors during their country assessment process, connecting business with the government institution**
- **Certification procedure and Incentives application**
- **Support in the implementation process of the investment project, post-investment support**



# Why Bulgaria

## PEOPLE

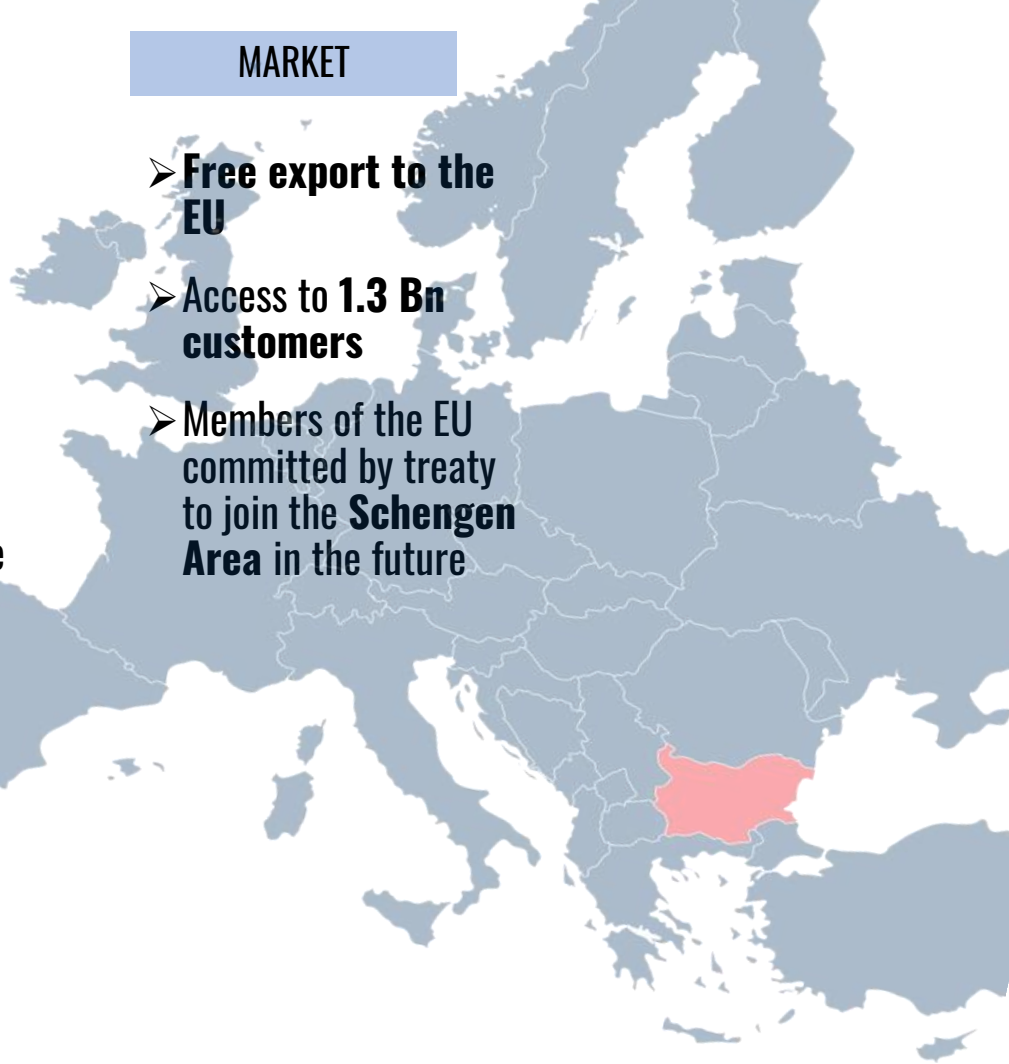
- One of the **strongest IT and engineering talent pools** in EU
- **50%** speak at least **one foreign language**
- Labour force – **3,3 mln people**

## COMPETITIVENESS

- **Innovations and technology transfer**
- **Access to national and EU funding:** Recovery and Resilience Plan, Operational programs
- **Resilient infrastructure and low operational costs**

## MARKET

- **Free export to the EU**
- Access to **1.3 Bn customers**
- Members of the EU committed by treaty to join the **Schengen Area** in the future



# Competitive in the EU

€ 84 Bn

GDP; 3,4% ↑  
(2022)

€ 2,3 Bn

FDI, 48% ↑  
(2022)

€ 3,5 Bn

Increase of  
53% FDI  
(Jan-Nov. 2023)

22,5%

Government debt  
to GDP ratio

4,0%

Unemployment  
rate

- ➔ Among the first in terms of annual **growth of industrial production** in the EU **+17%** (2022)
- ➔ **Resilient electricity and gas supply** at one of the most competitive prices in the EU
- ➔ **Currency stability** – the Bulgarian lev is pegged at a fixed rate against the euro: **EUR 1=BGN 1,95583**

## Did-you-know

Bulgaria is in Top 10 countries in the world with fastest mobile internet connection

Bulgaria ranks 3rd in terms of IT specialist per capita

Bulgarian Olympiads are at the top of the world rankings in mathematics, informatics and physics

First world-class AI research and deep-tech institute in Eastern Europe

# Bulgaria – Argentina



- Bilateral Trade volume (2022) amounted to ~ **41.89 M USD**;
- FDI inflow Q3(2023) from Argentina to Bulgaria accumulated to ~ **1,1 M EUR**;
- Our exports to Argentina during the period mainly consisted of Mineral or chemical nitrogen fertilizers, Medical, surgical instruments and appliances, Enzymes, Plastic packaging, Ball or roller bearings and etc.

# Fastest growing sectors

## AUTOMOTIVE



**80% OF THE SENSORS** IN ALL EUROPEAN CARS ARE MADE IN BULGARIA

## HEALTH & LIFE SCIENCE



THE HEALTH SECTOR IN BULGARIA RELIES ON **EXPERIENCED PROFESSIONALS** (DOCTORS, DENTAL TECHNICIANS, NURSES, THERAPISTS, PHARMACISTS, RESEARCHERS)

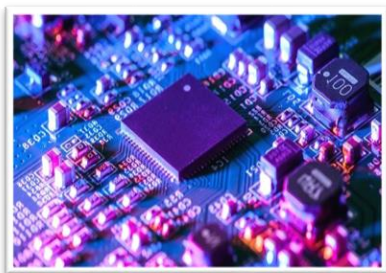
## MECHANICAL ENGINEERING



EXPORT AMOUNTS TO **EUR 2.5 BN**

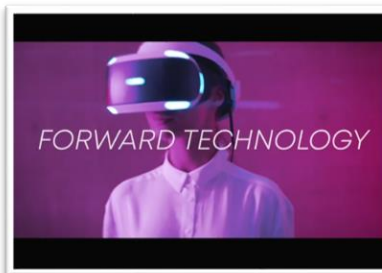
# Fastest growing sectors

## ELECTRONICS



**FIRST** IN TERMS OF EXPORT

## IT & BPO



FOREIGN INVESTORS CHOOSE  
BULGARIA FOR **THE TALENT IN THE  
SECTOR**

## ROBOTICS & MECHATRONICS



**PRODUCTIVITY GROWS BY 6%**  
YEAR-ON-YEAR



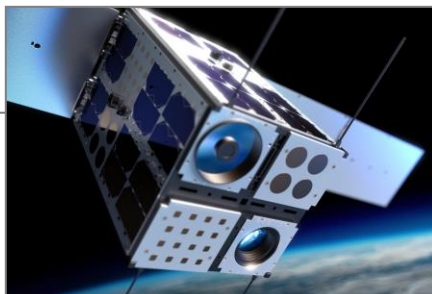
# Innovations

## FIRST CARGO DRONE AIRLINE



- 2500km range
- Cost efficiency air cargo
- Same-day direct connectivity, bypassing large hubs
- 90% lower emissions than current transport options, by running on synthetic fuels

## SPACE TECHNOLOGY



- Engineering, building and operating NanoSatellites
- In-orbit edge computing
- Next-gen environmental monitoring system
- Strategic space infrastructure built and operated from a space center in Bulgaria

## FIRST UNICORN



- Bulgarian start-up company
- In the field of FinTech
- Payment solution platform
- Product and engineering team based entirely in Bulgaria

# Certification criteria

Under the Investment Promotion Act (IPA)



## EMPLOYMENT ESTABLISHMENT

Creating new working places is within the requirements for receiving certificate by the investor.

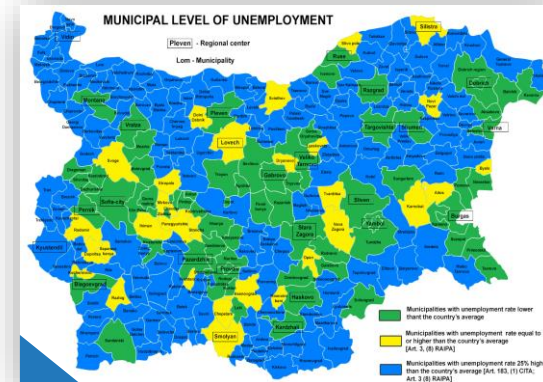
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## ECONOMIC ACTIVITY

The targeted sectors are defined by the State and high-tech, high-value-added projects are prioritized.

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## LOCATION

Locations with higher unemployment rates are prioritized and more incentives could be provided by the State.

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# Government incentives

	Priority Class	Class A	Class B
THRESHOLDS	€ 51.13 M 50 – 150 Jobs	€ 1.02 M – 5.11 M 25 – 150 Jobs	€ 260 K – 2.56 M 10 – 100 Jobs
INCENTIVES			
SHORT CUT ON ADMINISTRATIVE TERMS	✓	✓	✓
NO TENDER – NO COMPETITION FOR ACQUISITION OF STATE / MUNICIPAL LAND	✓	✓	✓
FINANCING VOCATIONAL TRAINING	✓	✓	✓
SOCIAL SECURITY CASH BACK	✓	✓	✓
FINANCING TECHNICAL INFRASTRUCTURE	✓	✓	
INDIVIDUAL SERVICES	✓	✓	
BUYING PUBLIC LAND ON FAVOURABLE PRICES	✓		
NO TAX ON CHANGING LAND STATUS	✓		
<b>CASH GRANT</b>	✓		
PUBLIC-PRIVATE PARTNERSHIP	✓		

Financial Incentives

Non-financial Incentives



Provision of Tailor-made Incentive package for Priority Investment Projects

# Investor's success is our mission



Alcomet

“...We were supported by **Invest Bulgaria Agency** during the implementation of our investment program, with all possible financial and human resources.”



Nestlé  
Petar Stoilov  
Member of the directors board

“...**Bulgaria** has a huge potential to attract more **strategic investors** to develop and implement innovations with the support of the highly qualified Bulgarian specialists.”



Schneider Electric Bulgaria  
Radoslav Koshkov  
Manager

“...**Schneider Electric** has an excellent relationship with Invest Bulgaria Agency since the time of our first investment in production, more than **20 years ago**. We are successfully partnering with IBA in the mission to show advantages of Bulgaria as an investment destination.”



Victor Karadjov  
Head of GBS Center

“...**Palfinger** chose **Sofia** for its Global Business Service Center because of the accumulated knowledge in the field of business services and presence of established specialists in the industry.”



Acronis  
Stanislav Protassov  
Technology President and Co-founder

“...The country has good traditions in IT and experienced specialists in the field of computer science and software engineering. Bulgaria is a unique place for **Acronis**, as this is where the company's main and largest **R&D center** is located.”

# Why Bulgaria?



## STABILITY

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



## EDUCATED AND SKILLED WORKFORCE

- ❑ 100 000 students
- ❑ 25 % of population hold university degree
- ❑ 50 % of population speak at least one foreign language



## EASY MARKET ACCESS

- ❑ European Union
  - ❑ Turkey
  - ❑ Middle East
- 1,3bn people**



## 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
- ❑ Government grants



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# THANK YOU!

