

BULGARIA

Table 2 Government debt and change in debt ¹⁾
(as a percentage of GDP; outstanding amounts at the end of period; flows during one-year period)

1. Government debt by financial instrument

	Total	Financial instruments			
		Currency and deposits	Loans	Debt securities	
				Short-term	Long-term
1	2	3	4	5	
2017 Q3	25.5	.	6.8	0.0	18.7
Q4	25.1	.	6.6	0.0	18.5
2018 Q1	23.8	.	6.5	0.0	17.3
Q2	23.3	.	6.3	0.0	17.0
Q3	22.6	.	6.0	0.0	16.6
Q4	22.1	.	5.9	0.0	16.2
2019 Q1	20.7	.	5.7	0.0	15.0
Q2	20.1	.	5.3	0.0	14.8
Q3	20.3	.	5.2	0.0	15.2
Q4	20.0	.	5.2	0.0	14.8
2020 Q1	20.0	.	5.1	0.0	14.8
Q2	21.1	.	5.7	0.0	15.4
Q3	24.9	.	5.8	0.0	19.2
Q4	24.5	.	5.5	0.0	19.0
2021 Q1	24.3	.	5.4	0.0	18.9
Q2	24.1	.	5.9	0.0	18.2
Q3	23.3	.	5.6	0.0	17.7
Q4	23.9	.	5.3	0.0	18.6
2022 Q1	22.0	.	5.1	0.0	16.9
Q2	21.3	.	4.6	0.0	16.6
Q3	23.1	.	4.4	0.0	18.7
Q4	22.9	.	4.7	0.0	18.2
2023 Q1	22.5	.	4.6	0.0	18.0

Source: Eurostat and ECB calculations based on Eurostat data.

2. Annual change in government debt and deficit-debt adjustment

	Change in debt	Deficit (-)/ surplus (+)	Deficit-debt adjustment							Memo item: Borrowing requirement	
			Total	Transactions in main financial assets				Revaluation effects and other changes in volume	Other		
				Total	Currency and deposits	Loans	Debt securities				Equity and investment fund shares
1	2	3	4	5	6	7	8	9	10	11	
2017 Q3	-0.9	0.9	-0.1	0.2	-1.0	1.1	0.0	0.0	.	-	.
Q4	-1.9	1.6	-0.3	-0.8	-0.8	0.0	0.0	0.0	.	-	.
2018 Q1	-2.4	1.7	-0.8	-1.5	-1.3	0.0	0.0	-0.1	.	-	.
Q2	-2.6	2.4	-0.2	-1.4	-1.2	-0.1	0.0	-0.1	.	-	.
Q3	-1.1	1.9	0.8	0.6	0.7	-0.1	0.0	-0.1	.	-	.
Q4	-1.3	1.7	0.4	0.1	0.2	0.0	0.0	-0.1	.	-	.
2019 Q1	-1.2	1.9	0.7	1.0	0.9	0.0	0.0	0.0	.	-	.
Q2	-1.1	1.7	0.6	1.6	1.9	0.1	0.0	-0.4	.	-	.
Q3	-0.5	2.2	1.7	-0.9	-0.6	0.1	0.0	-0.4	.	-	.
Q4	-0.2	2.1	2.0	-0.7	-0.4	0.0	0.0	-0.4	.	-	.
2020 Q1	0.6	1.6	2.2	-0.3	0.0	0.0	0.0	-0.4	.	-	.
Q2	1.5	0.0	1.5	-1.2	-1.2	0.1	0.0	0.0	.	-	.
Q3	5.0	-0.7	4.3	3.3	3.1	0.1	0.0	0.1	.	-	.
Q4	4.6	-3.8	0.8	0.6	0.7	0.0	0.0	-0.1	.	-	.
2021 Q1	4.7	-4.2	0.5	-0.8	-0.7	0.0	0.0	-0.1	.	-	.
Q2	4.4	-3.5	0.9	0.1	0.2	0.0	0.0	-0.1	.	-	.
Q3	0.8	-3.1	-2.3	-2.3	-2.1	0.0	0.0	-0.2	.	-	.
Q4	2.6	-3.9	-1.2	0.9	0.9	0.0	0.0	0.0	.	-	.
2022 Q1	1.3	-3.9	-2.6	-0.7	-0.7	0.0	0.0	0.0	.	-	.
Q2	0.9	-4.2	-3.3	-1.0	-0.2	-0.8	0.0	0.0	.	-	.
Q3	3.6	-4.9	-1.3	1.5	1.7	-0.2	0.0	0.0	.	-	.
Q4	2.8	-2.8	0.0	1.5	1.7	-0.1	0.0	0.0	.	-	.
2023 Q1	4.0	-3.0	1.1	3.3	3.4	-0.1	0.0	0.0	.	-	.

Source: Eurostat and ECB calculations based on Eurostat data.

¹⁾ Quarterly ratios (as a percentage of GDP) calculated using a four-quarter cumulated sum for flow data and GDP, and at the end-of-quarter value for outstanding amounts.