

Study on the Economic Impacts of Convergence Interventions (2007-2013)

Bulgaria – TFP elasticity = 0.10

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Prof. Ali BAYAR, President, EcoMod

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Contact person for this project:

Name	Prof. Ali BAYAR President, ECOMOD
Address	Université Libre de Bruxelles Avenue F. Roosevelt, 50 C.P. 140 B-1050 Brussels -- Belgium
Telephone	+32 2 650 4115
Fax	+32 2 706 7020 and +32 2 650 4137
e-mail	Ali.Bayar@ulb.ac.be

Bulgaria

Scenario: Past profile of 6 countries 2000-2006

Table 1: Payments profile – Bulgaria (mil. euro, current prices)

Bulgaria (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	224	564	752	796	848	800	780	1,053	1,053	6,870
Structural funds	149	376	502	530	565	533	520	702	702	4,581
<i>Productive environment</i>	30	76	101	106	113	107	104	141	141	919
Manufacturing	15	39	52	55	59	55	54	73	73	474
Services	14	37	49	52	55	52	51	68	68	445
<i>Human resources</i>	42	105	140	148	158	149	146	196	196	1,281
<i>Infrastructure</i>	69	175	234	247	263	248	242	327	327	2,133
<i>Rest (services)</i>	8	20	27	29	31	29	28	38	38	247
Cohesion funds	75	188	251	265	282	266	260	351	351	2,289

Table 2: Payments profile – Bulgaria (mil. euro, 2004 prices)

Bulgaria (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	211	521	682	706	738	682	653	864	847	5,904
Structural funds	141	348	454	471	492	455	435	576	565	3,937
<i>Productive environment</i>	28	70	91	95	99	91	87	116	113	790
Manufacturing	15	36	47	49	51	47	45	60	58	408
Services	14	34	44	46	48	44	42	56	55	383
<i>Human resources</i>	39	97	127	132	138	127	122	161	158	1,101
<i>Infrastructure</i>	65	162	212	219	229	212	203	268	263	1,834
<i>Rest (services)</i>	8	19	25	25	27	25	24	31	31	213
Cohesion funds	70	174	227	235	246	227	218	288	282	1,967

Table 3: Payments profile – Bulgaria (% of total payments)

Bulgaria (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 4: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.18	0.90	2.18	3.73	5.36	7.02	8.62	10.31	12.27	13.84	14.45	15.03	15.61	16.20
Private consumption	0.31	0.90	1.57	2.30	3.16	4.04	4.97	6.14	7.33	7.94	8.53	9.06	9.56	10.05
Government consumption	0.39	1.26	2.38	3.58	4.89	6.17	7.47	9.02	10.64	11.51	12.04	12.56	13.08	13.62
Gross fixed investment	4.84	11.88	16.12	18.02	20.18	20.96	22.22	27.37	29.36	19.29	20.26	21.26	22.28	23.33
Exports	-0.31	-0.28	0.66	2.14	3.70	5.46	7.10	8.41	10.42	13.46	13.98	14.54	15.13	15.73
Imports	1.67	3.97	5.24	5.77	6.50	6.87	7.50	9.44	10.44	7.70	8.32	8.95	9.58	10.22

Table 5: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.30	0.85	1.46	2.13	2.92	3.72	4.56	5.58	6.57	7.07	7.63	8.08	8.49	8.89
Number of unemployed	-1.08	-3.06	-5.28	-7.68	-10.53	-13.38	-16.37	-19.99	-23.45	-25.21	-27.13	-28.71	-30.13	-31.48
Active population	0.03	0.08	0.14	0.21	0.30	0.38	0.48	0.60	0.72	0.78	0.85	0.91	0.96	1.01
Unemployment rate (%)	19.28	18.89	18.44	17.96	17.40	16.83	16.23	15.51	14.82	14.47	14.09	13.78	13.49	13.23
Unemployment rate (% points difference with BAU)	-0.22	-0.61	-1.06	-1.54	-2.10	-2.67	-3.27	-3.99	-4.68	-5.03	-5.41	-5.72	-6.01	-6.27

Table 6: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.34	0.94	1.57	2.23	3.04	3.86	4.76	5.92	7.06	7.58	8.18	8.71	9.20	9.68
Household real consumption	0.31	0.90	1.56	2.29	3.14	4.02	4.95	6.13	7.31	7.92	8.52	9.04	9.54	10.04
Household real savings	0.18	0.71	1.56	2.55	3.63	4.73	5.83	7.05	8.42	9.42	10.00	10.53	11.06	11.60
Propensity to save (%)	-22.55	-22.53	-22.58	-22.65	-22.71	-22.77	-22.81	-22.82	-22.87	-22.97	-22.96	-22.96	-22.97	-22.98
Propensity to save (% points difference with BAU)	0.04	0.05	0.00	-0.07	-0.13	-0.19	-0.23	-0.24	-0.29	-0.39	-0.38	-0.38	-0.39	-0.39
Real average wage	0.14	0.42	0.73	1.07	1.50	1.94	2.41	3.02	3.63	3.95	4.31	4.62	4.90	5.18
Real average return to capital	0.41	0.57	0.03	-0.78	-1.42	-2.06	-2.51	-2.63	-3.11	-4.17	-4.08	-4.08	-4.14	-4.24

Table 7: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.03	-0.21	-0.31	0.01	0.76	1.78	3.01	4.31	5.58	7.15	8.96	10.19	11.11	11.88
Manufacturing	0.42	1.06	1.58	2.09	2.76	3.44	4.23	5.37	6.41	6.69	7.36	7.95	8.51	9.03
High-Tech Manufacturing	0.45	1.09	1.56	1.95	2.50	3.05	3.71	4.74	5.65	5.75	6.32	6.84	7.34	7.83
Services	0.28	1.02	2.04	3.14	4.27	5.35	6.40	7.62	8.97	9.73	9.97	10.27	10.62	11.01
Construction	-1.43	-2.54	-1.90	-0.38	0.89	2.49	3.70	3.82	5.46	10.19	9.47	9.31	9.46	9.77
Public administration	0.18	0.62	1.27	2.03	2.88	3.77	4.68	5.71	6.85	7.70	8.14	8.56	8.97	9.37
Private consumption - total	0.30	0.88	1.58	2.35	3.24	4.15	5.10	6.29	7.49	8.15	8.73	9.24	9.73	10.21

Table 8: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.07	-0.01	-0.02	0.46	1.47	2.80	4.40	6.15	7.80	9.63	11.96	13.55	14.74	15.72
Manufacturing	0.62	1.53	2.22	2.85	3.73	4.61	5.65	7.20	8.54	8.74	9.71	10.54	11.30	12.00
High-Tech Manufacturing	0.64	1.57	2.22	2.76	3.52	4.26	5.16	6.57	7.77	7.79	8.60	9.32	9.98	10.63
Services	0.44	1.48	2.83	4.25	5.73	7.15	8.53	10.20	11.95	12.80	13.20	13.64	14.13	14.65
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.32	1.04	1.98	3.02	4.19	5.38	6.61	8.06	9.58	10.53	11.15	11.73	12.27	12.81
Public consumption - total	0.39	1.26	2.38	3.58	4.89	6.17	7.47	9.02	10.64	11.51	12.04	12.56	13.08	13.62

Table 9: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.13	0.47	1.11	2.09	3.37	4.81	6.36	8.04	9.79	11.38	12.81	13.89	14.76	15.54
Manufacturing	0.31	1.07	2.17	3.42	4.81	6.22	7.65	9.29	11.06	12.22	12.98	13.68	14.34	14.99
High-Tech Manufacturing	2.06	5.28	7.65	9.22	10.96	12.18	13.58	16.62	18.53	15.37	16.18	16.97	17.76	18.56
Services	0.26	1.06	2.30	3.72	5.19	6.66	8.08	9.64	11.41	12.64	13.10	13.58	14.09	14.62
Construction	3.18	8.03	11.32	13.19	15.23	16.38	17.79	21.73	23.77	17.85	18.59	19.38	20.22	21.08
Public administration	0.31	1.02	1.98	3.06	4.26	5.48	6.73	8.18	9.73	10.71	11.31	11.88	12.41	12.94
Domestic sales - total	0.66	1.94	3.33	4.69	6.18	7.57	8.99	10.90	12.69	12.96	13.66	14.32	14.96	15.60

Table 10: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.01	0.15	0.65	1.59	2.88	4.40	6.03	7.72	9.52	11.45	13.13	14.34	15.30	16.13
Manufacturing	-0.20	-0.06	0.88	2.33	3.93	5.75	7.54	9.15	11.28	14.07	15.13	16.08	16.94	17.73
High-Tech Manufacturing	0.21	1.04	2.54	4.37	6.34	8.38	10.40	12.54	15.02	17.02	17.98	18.89	19.75	20.59
Services	-0.05	0.55	2.07	3.97	5.85	7.76	9.48	11.06	13.18	15.43	15.60	15.88	16.25	16.69
Construction	3.19	8.11	11.54	13.54	15.68	16.89	18.34	22.32	24.43	18.49	19.09	19.82	20.63	21.50
Public administration	0.29	0.98	1.93	3.00	4.20	5.42	6.66	8.10	9.64	10.67	11.26	11.82	12.35	12.88
Domestic production - total	0.14	0.84	2.16	3.80	5.52	7.29	9.00	10.76	12.84	14.64	15.31	15.95	16.57	17.20

Table 11: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.17	0.69	1.50	2.41	3.35	4.28	5.18	6.16	7.25	8.03	8.40	8.78	9.17	9.56
Manufacturing	-0.37	-0.53	0.08	1.12	2.16	3.36	4.42	5.10	6.32	8.58	8.93	9.25	9.57	9.91
High-Tech Manufacturing	0.39	1.32	2.59	3.93	5.27	6.54	7.74	9.15	10.64	11.24	11.58	11.98	12.42	12.89
Services	-0.13	-0.20	0.07	0.61	1.27	2.06	2.85	3.49	4.41	5.84	6.26	6.64	6.99	7.33
Construction	7.69	17.27	20.31	19.26	19.37	17.64	17.46	23.57	23.30	5.88	9.48	11.68	13.11	14.15
Public administration	0.34	0.97	1.66	2.35	3.12	3.85	4.60	5.56	6.48	6.81	7.17	7.50	7.85	8.20
Employment - total	0.30	0.85	1.46	2.13	2.92	3.72	4.56	5.58	6.57	7.07	7.63	8.08	8.49	8.89

Table 12: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.35	3.23	10.80	18.14	23.40	27.69	30.24	32.06	36.78	40.94	33.62	29.92	28.34	27.95
Manufacturing	1.11	3.59	6.44	9.15	11.95	14.45	16.85	19.98	22.91	23.30	23.88	24.35	24.88	25.52
High-Tech Manufacturing	2.47	6.91	10.82	13.85	17.00	19.44	21.91	26.26	29.50	26.46	26.85	27.39	28.10	28.96
Services	6.63	15.72	20.15	21.16	22.76	22.55	23.24	29.31	30.67	15.74	17.44	18.98	20.39	21.71
Construction	20.08	40.47	45.73	42.63	42.31	37.38	36.82	53.61	52.35	-1.42	14.55	23.74	29.10	32.54
Public administration	0.77	2.49	4.45	6.49	8.87	11.23	13.66	16.69	19.61	21.07	22.28	23.26	24.18	25.10
Total investments - total	5.08	12.45	16.86	18.78	20.98	21.72	22.97	28.31	30.32	19.64	20.63	21.65	22.70	23.77

Table 13: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	2.36	6.34	9.17	10.16	10.44	9.70	8.82	9.65	9.75	4.63	1.84	0.57	0.07	-0.04
Manufacturing	0.98	2.49	3.59	4.30	5.08	5.63	6.27	7.64	8.63	7.51	7.69	7.98	8.36	8.80
High-Tech Manufacturing	2.78	6.87	9.43	10.70	12.16	12.87	13.88	17.11	18.62	13.36	14.08	14.82	15.57	16.34
Services	1.09	2.10	1.96	1.39	1.23	1.06	1.29	2.44	2.89	1.41	2.62	3.62	4.47	5.23
Construction	7.75	17.53	20.51	19.23	19.21	17.38	17.17	23.36	23.27	6.24	9.63	11.87	13.45	14.71
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	1.67	3.97	5.24	5.77	6.50	6.87	7.50	9.44	10.44	7.70	8.32	8.95	9.58	10.22

Table 14: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.45	-1.12	-1.29	-0.74	0.26	1.73	3.39	4.75	6.46	9.74	12.20	13.90	15.19	16.25
Manufacturing	-0.31	-0.49	-0.02	0.96	2.11	3.53	4.98	6.15	7.89	10.77	11.87	12.84	13.72	14.53
High-Tech Manufacturing	-0.27	-0.32	0.39	1.61	2.96	4.55	6.11	7.41	9.34	12.27	13.12	13.94	14.74	15.50
Services	-0.31	-0.10	1.24	3.17	5.06	7.09	8.89	10.28	12.50	15.65	15.66	15.84	16.15	16.57
Construction	-0.46	-0.25	1.35	3.55	5.58	7.73	9.50	10.69	13.15	16.78	15.92	15.81	16.13	16.70
Public administration	-0.23	-0.25	0.36	1.37	2.44	3.67	4.83	5.75	7.16	9.37	9.76	10.16	10.56	10.95
Exports - total	-0.31	-0.28	0.66	2.14	3.70	5.46	7.10	8.41	10.42	13.46	13.98	14.54	15.13	15.73

Table 15: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.08	0.77	1.95	2.93	3.46	3.73	3.69	3.59	3.80	3.58	2.12	1.30	0.81	0.50
Manufacturing	-0.41	-0.61	-0.14	0.63	1.26	1.91	2.36	2.44	2.91	4.07	3.79	3.59	3.45	3.35
High-Tech Manufacturing	-0.44	-0.65	-0.11	0.78	1.54	2.33	2.93	3.12	3.73	5.07	4.89	4.77	4.68	4.61
Services	-0.26	-0.57	-0.63	-0.49	-0.35	-0.12	0.08	0.10	0.28	0.92	1.10	1.22	1.30	1.35
Construction	1.65	3.43	3.77	3.38	3.32	2.95	2.94	4.12	3.93	0.46	1.60	2.18	2.46	2.59
Public administration	-0.14	-0.14	0.20	0.69	1.12	1.55	1.89	2.08	2.45	3.00	2.97	2.96	2.97	3.01
Consumer price index	-0.28	-0.43	-0.13	0.36	0.75	1.16	1.45	1.49	1.80	2.54	2.38	2.28	2.21	2.16

Table 16: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.03	0.65	1.79	2.75	3.29	3.58	3.57	3.45	3.66	3.57	2.18	1.38	0.90	0.60
Manufacturing	-0.31	-0.43	0.02	0.67	1.16	1.64	1.93	1.91	2.23	3.06	2.66	2.39	2.20	2.07
High-Tech Manufacturing	-0.21	-0.24	0.20	0.79	1.26	1.72	2.02	2.10	2.42	3.04	2.79	2.61	2.49	2.41
Services	-0.21	-0.56	-0.78	-0.83	-0.83	-0.74	-0.64	-0.67	-0.60	-0.08	0.13	0.28	0.38	0.44
Construction	1.53	3.18	3.46	3.07	2.99	2.63	2.62	3.71	3.52	0.31	1.39	1.94	2.21	2.33
Public administration	-0.15	-0.17	0.17	0.66	1.09	1.52	1.85	2.04	2.40	2.97	2.94	2.93	2.94	2.97
Price index of total domestic production	-0.10	-0.11	0.10	0.38	0.61	0.83	0.98	1.03	1.19	1.49	1.38	1.30	1.25	1.22

Bulgaria

Scenario: Worst case payment scenario (n+3/n+2)

Table 17: Payments profile – Bulgaria (mil. euro, current prices)

Bulgaria (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0	0	0	516	739	994	2,166	1,191	1,264	6,870
Structural funds	0	0	0	344	493	663	1,444	795	843	4,581
<i>Productive environment</i>	0	0	0	69	99	133	290	159	169	919
Manufacturing	0	0	0	36	51	69	149	82	87	474
Services	0	0	0	33	48	64	140	77	82	445
<i>Human resources</i>	0	0	0	96	138	185	404	222	236	1,281
<i>Infrastructure</i>	0	0	0	160	230	309	672	370	393	2,133
<i>Rest (services)</i>	0	0	0	19	27	36	78	43	46	247
Cohesion funds	0	0	0	172	246	331	721	397	421	2,289

Table 18: Payments profile – Bulgaria (mil. euro, 2004 prices)

Bulgaria (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0	0	0	458	644	849	1,812	977	1,016	5,756
Structural funds	0	0	0	305	429	566	1,208	652	678	3,838
<i>Productive environment</i>	0	0	0	61	86	114	242	131	136	770
Manufacturing	0	0	0	32	44	59	125	67	70	397
Services	0	0	0	30	42	55	117	63	66	373
<i>Human resources</i>	0	0	0	85	120	158	338	182	190	1,073
<i>Infrastructure</i>	0	0	0	142	200	263	563	304	316	1,787
<i>Rest (services)</i>	0	0	0	16	23	31	65	35	37	207
Cohesion funds	0	0	0	153	214	283	604	326	339	1,918

Table 19: Payments profile – Bulgaria (% of total payments)

Bulgaria (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Structural funds	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Productive environment	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Manufacturing	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Services	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Human resources	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Infrastructure	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Rest (services)	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0
Cohesion funds	0.0	0.0	0.0	8.0	11.2	14.7	31.5	17.0	17.7	100.0

Table 20: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.00	0.00	0.00	0.31	1.35	2.79	4.99	8.05	10.19	11.91	12.50	13.04	13.58	14.12
Private consumption	0.00	0.00	0.00	0.53	1.12	1.96	3.84	4.83	6.14	6.75	7.33	7.83	8.29	8.74
Government consumption	0.00	0.00	0.00	0.67	1.65	2.96	5.56	7.41	9.16	10.02	10.50	10.97	11.44	11.92
Gross fixed investment	0.00	0.00	0.00	8.92	13.19	18.05	35.37	26.08	29.00	16.68	17.59	18.51	19.45	20.40
Exports	0.00	0.00	0.00	-0.64	0.07	1.14	1.63	6.24	8.28	11.71	12.18	12.67	13.19	13.74
Imports	0.00	0.00	0.00	2.99	4.35	5.96	11.89	8.95	10.19	6.70	7.26	7.81	8.37	8.94

Table 21: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.00	0.00	0.00	0.51	1.04	1.81	3.48	4.32	5.48	6.01	6.59	7.06	7.46	7.83
Number of unemployed	0.00	0.00	0.00	-1.86	-3.78	-6.53	-12.53	-15.50	-19.61	-21.48	-23.53	-25.14	-26.54	-27.84
Active population	0.00	0.00	0.00	0.05	0.10	0.18	0.36	0.45	0.58	0.65	0.72	0.78	0.83	0.87
Unemployment rate (%)	19.50	19.50	19.50	19.13	18.74	18.19	17.00	16.40	15.58	15.21	14.81	14.48	14.21	13.95
Unemployment rate (% points difference with BAU)	0.00	0.00	0.00	-0.37	-0.76	-1.31	-2.50	-3.10	-3.92	-4.29	-4.69	-5.02	-5.29	-5.55

Table 22: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.00	0.00	0.00	0.58	1.14	1.95	3.86	4.64	5.92	6.43	7.03	7.53	7.99	8.43
Household real consumption	0.00	0.00	0.00	0.53	1.12	1.95	3.82	4.79	6.11	6.72	7.31	7.82	8.28	8.73
Household real savings	0.00	0.00	0.00	0.31	1.00	1.97	3.68	5.47	6.95	8.03	8.58	9.08	9.56	10.05
Propensity to save (%)	-22.58	-22.58	-22.58	-22.52	-22.55	-22.59	-22.54	-22.76	-22.80	-22.92	-22.91	-22.91	-22.91	-22.92
Propensity to save (% points difference with BAU)	0.00	0.00	0.00	0.06	0.03	0.00	0.04	-0.18	-0.22	-0.34	-0.33	-0.32	-0.33	-0.34
Real average wage	0.00	0.00	0.00	0.25	0.52	0.91	1.80	2.27	2.96	3.28	3.64	3.94	4.20	4.45
Real average return to capital	0.00	0.00	0.00	0.68	0.35	-0.05	0.44	-1.95	-2.39	-3.67	-3.53	-3.50	-3.55	-3.64

Table 23: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.05	-0.32	-0.20	0.29	0.95	2.78	4.73	6.87	8.29	9.30	10.08
Manufacturing	0.00	0.00	0.00	0.72	1.22	1.94	3.91	4.20	5.35	5.55	6.22	6.80	7.32	7.82
High-Tech Manufacturing	0.00	0.00	0.00	0.76	1.23	1.90	3.88	3.91	4.90	4.87	5.41	5.90	6.36	6.80
Services	0.00	0.00	0.00	0.48	1.39	2.55	4.71	6.55	7.97	8.72	8.87	9.08	9.35	9.67
Construction	0.00	0.00	0.00	-2.65	-2.21	-1.63	-3.86	2.67	4.01	9.52	8.57	8.25	8.29	8.52
Public administration	0.00	0.00	0.00	0.29	0.85	1.62	3.07	4.44	5.66	6.55	6.98	7.38	7.77	8.14
Private consumption - total	0.00	0.00	0.00	0.50	1.12	1.98	3.86	4.95	6.29	6.96	7.52	8.00	8.45	8.89

Table 24: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.12	-0.11	0.16	1.13	1.87	4.25	6.51	9.24	11.07	12.36	13.38
Manufacturing	0.00	0.00	0.00	1.07	1.73	2.68	5.44	5.57	7.09	7.17	8.15	8.99	9.72	10.39
High-Tech Manufacturing	0.00	0.00	0.00	1.11	1.77	2.68	5.46	5.37	6.71	6.55	7.34	8.03	8.65	9.25
Services	0.00	0.00	0.00	0.77	1.96	3.50	6.50	8.69	10.57	11.38	11.69	12.04	12.43	12.88
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.00	0.00	0.00	0.55	1.36	2.47	4.68	6.34	7.99	8.96	9.57	10.13	10.65	11.16
Public consumption - total	0.00	0.00	0.00	0.67	1.65	2.96	5.56	7.41	9.16	10.02	10.50	10.97	11.44	11.92

Table 25: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.23	0.64	1.46	3.01	4.77	6.95	8.82	10.45	11.63	12.56	13.34
Manufacturing	0.00	0.00	0.00	0.53	1.44	2.70	5.02	7.12	9.05	10.28	11.03	11.72	12.37	12.99
High-Tech Manufacturing	0.00	0.00	0.00	3.78	6.04	8.75	16.95	14.78	17.15	13.18	13.95	14.70	15.44	16.17
Services	0.00	0.00	0.00	0.45	1.50	2.89	5.26	7.85	9.74	11.05	11.44	11.86	12.30	12.77
Construction	0.00	0.00	0.00	5.86	9.08	12.82	24.89	20.16	22.84	15.53	16.19	16.90	17.66	18.44
Public administration	0.00	0.00	0.00	0.53	1.35	2.49	4.68	6.45	8.13	9.15	9.74	10.27	10.78	11.28
Domestic sales - total	0.00	0.00	0.00	1.19	2.40	4.00	7.56	8.87	10.90	11.06	11.74	12.37	12.97	13.57

Table 26: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.02	0.25	0.93	2.07	3.98	6.30	8.62	10.56	11.93	12.96	13.81
Manufacturing	0.00	0.00	0.00	-0.39	0.25	1.28	2.14	5.97	8.24	11.40	12.54	13.54	14.42	15.22
High-Tech Manufacturing	0.00	0.00	0.00	0.37	1.55	3.20	5.68	9.35	12.01	14.22	15.19	16.10	16.96	17.77
Services	0.00	0.00	0.00	-0.10	1.13	2.77	4.66	9.15	11.34	13.85	13.89	14.05	14.33	14.68
Construction	0.00	0.00	0.00	5.87	9.22	13.09	25.26	20.80	23.54	16.19	16.68	17.31	18.03	18.81
Public administration	0.00	0.00	0.00	0.49	1.30	2.42	4.55	6.37	8.04	9.11	9.69	10.22	10.73	11.22
Domestic production - total	0.00	0.00	0.00	0.24	1.30	2.77	4.95	8.27	10.53	12.52	13.18	13.79	14.37	14.96

Table 27: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.28	0.95	1.83	3.27	4.90	6.10	6.95	7.31	7.67	8.03	8.40
Manufacturing	0.00	0.00	0.00	-0.72	-0.33	0.29	0.07	3.46	4.78	7.44	7.80	8.12	8.42	8.74
High-Tech Manufacturing	0.00	0.00	0.00	0.67	1.76	3.13	5.40	7.59	9.22	9.84	10.13	10.50	10.90	11.34
Services	0.00	0.00	0.00	-0.29	-0.08	0.31	0.46	2.33	3.33	4.97	5.41	5.79	6.13	6.46
Construction	0.00	0.00	0.00	14.41	17.88	22.02	47.38	22.89	24.38	3.34	7.37	9.84	11.39	12.48
Public administration	0.00	0.00	0.00	0.57	1.21	2.05	3.89	4.70	5.75	6.04	6.36	6.67	6.97	7.28
Employment - total	0.00	0.00	0.00	0.51	1.04	1.81	3.48	4.32	5.48	6.01	6.59	7.06	7.46	7.83

Table 28: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.75	6.31	13.47	21.56	38.01	40.35	43.68	34.36	29.20	26.70	25.72
Manufacturing	0.00	0.00	0.00	2.04	4.50	7.64	14.75	16.91	20.48	20.64	21.30	21.72	22.14	22.64
High-Tech Manufacturing	0.00	0.00	0.00	4.59	8.20	12.54	24.42	23.46	27.44	23.60	23.91	24.32	24.87	25.58
Services	0.00	0.00	0.00	12.33	17.00	22.24	44.81	27.79	30.55	12.57	14.37	15.97	17.40	18.71
Construction	0.00	0.00	0.00	35.32	41.25	49.08	88.84	49.08	53.21	-9.88	7.89	18.36	24.36	28.06
Public administration	0.00	0.00	0.00	1.42	3.13	5.52	11.61	13.20	16.66	18.19	19.48	20.45	21.29	22.12
Total investments - total	0.00	0.00	0.00	9.37	13.81	18.85	36.98	27.06	30.03	16.99	17.92	18.86	19.82	20.79

Table 29: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	4.13	7.45	10.48	19.35	16.56	15.19	7.81	3.80	1.81	0.89	0.53
Manufacturing	0.00	0.00	0.00	1.72	2.86	4.20	8.10	7.52	8.59	7.03	7.05	7.21	7.48	7.82
High-Tech Manufacturing	0.00	0.00	0.00	5.10	7.67	10.65	20.94	16.11	18.16	11.65	12.31	12.96	13.64	14.33
Services	0.00	0.00	0.00	1.87	1.96	2.17	5.04	1.69	2.33	0.41	1.70	2.74	3.61	4.37
Construction	0.00	0.00	0.00	14.56	18.11	22.29	48.98	23.10	24.62	3.89	7.58	9.99	11.63	12.87
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	0.00	0.00	0.00	2.99	4.35	5.96	11.89	8.95	10.19	6.70	7.26	7.81	8.37	8.94

Table 30: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.89	-1.38	-1.45	-2.33	0.01	2.37	6.34	9.26	11.23	12.64	13.75
Manufacturing	0.00	0.00	0.00	-0.65	-0.38	0.18	0.10	3.51	5.32	8.58	9.74	10.76	11.65	12.46
High-Tech Manufacturing	0.00	0.00	0.00	-0.58	-0.07	0.77	1.09	5.02	6.97	10.25	11.09	11.90	12.66	13.40
Services	0.00	0.00	0.00	-0.64	0.46	1.96	2.93	8.59	10.78	14.34	14.16	14.18	14.36	14.66
Construction	0.00	0.00	0.00	-0.99	0.43	2.16	2.63	9.25	11.51	15.60	14.41	14.06	14.22	14.66
Public administration	0.00	0.00	0.00	-0.49	-0.03	0.68	0.93	4.13	5.56	8.06	8.43	8.80	9.18	9.56
Exports - total	0.00	0.00	0.00	-0.64	0.07	1.14	1.63	6.24	8.28	11.71	12.18	12.67	13.19	13.74

Table 31: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.13	1.28	2.33	3.36	5.48	5.16	4.67	2.78	1.70	1.08	0.69
Manufacturing	0.00	0.00	0.00	-0.71	-0.41	-0.03	-0.59	1.87	2.36	3.78	3.48	3.26	3.11	3.00
High-Tech Manufacturing	0.00	0.00	0.00	-0.75	-0.43	0.01	-0.56	2.19	2.84	4.51	4.34	4.22	4.13	4.08
Services	0.00	0.00	0.00	-0.46	-0.59	-0.69	-1.42	-0.59	-0.35	0.48	0.72	0.90	1.02	1.10
Construction	0.00	0.00	0.00	3.08	3.44	3.97	8.28	3.54	3.81	-0.32	1.03	1.75	2.10	2.27
Public administration	0.00	0.00	0.00	-0.25	-0.01	0.31	0.30	1.62	2.03	2.71	2.67	2.65	2.64	2.67
Consumer price index	0.00	0.00	0.00	-0.48	-0.30	-0.07	-0.53	1.09	1.38	2.30	2.12	2.02	1.95	1.91

Table 32: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	0.04	1.14	2.13	3.01	5.21	4.94	4.61	2.81	1.77	1.16	0.78
Manufacturing	0.00	0.00	0.00	-0.56	-0.24	0.12	-0.31	1.78	2.07	3.10	2.63	2.30	2.07	1.92
High-Tech Manufacturing	0.00	0.00	0.00	-0.36	-0.06	0.30	0.09	1.79	2.13	2.90	2.62	2.42	2.28	2.18
Services	0.00	0.00	0.00	-0.39	-0.64	-0.87	-1.66	-1.20	-1.08	-0.41	-0.13	0.07	0.21	0.30
Construction	0.00	0.00	0.00	2.86	3.17	3.63	7.65	3.17	3.41	-0.42	0.86	1.54	1.88	2.04
Public administration	0.00	0.00	0.00	-0.27	-0.03	0.27	0.23	1.57	1.98	2.69	2.65	2.62	2.62	2.64
Price index of total domestic production	0.00	0.00	0.00	-0.18	-0.03	0.15	0.05	0.88	1.03	1.40	1.26	1.18	1.13	1.09

Bulgaria

Scenario: Programming prices scenario

Table 33: Payments profile – Bulgaria (mil. euro, current prices)

Bulgaria (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	516	739	994	1,047	1,119	1,191	1,264	0	0	6,870
Structural funds	344	493	663	698	746	795	843	0	0	4,581
<i>Productive environment</i>	69	99	133	140	150	159	169	0	0	919
Manufacturing	36	51	69	72	77	82	87	0	0	474
Services	33	48	64	68	73	77	82	0	0	445
<i>Human resources</i>	96	138	185	195	209	222	236	0	0	1,281
<i>Infrastructure</i>	160	230	309	325	347	370	393	0	0	2,133
<i>Rest (services)</i>	19	27	36	38	40	43	46	0	0	247
Cohesion funds	172	246	331	349	373	397	421	0	0	2,289

Table 34: Payments profile – Bulgaria (mil. euro, 2004 prices)

Bulgaria (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	486	683	901	929	974	1,017	1,057	0	0	6,047
Structural funds	324	455	600	620	650	678	705	0	0	4,033
<i>Productive environment</i>	65	91	120	124	130	136	142	0	0	809
Manufacturing	34	47	62	64	67	70	73	0	0	417
Services	31	44	58	60	63	66	69	0	0	392
<i>Human resources</i>	91	127	168	173	182	190	197	0	0	1,128
<i>Infrastructure</i>	151	212	280	289	302	316	328	0	0	1,878
<i>Rest (services)</i>	17	25	32	33	35	37	38	0	0	218
Cohesion funds	162	228	300	310	324	339	352	0	0	2,015

Table 35: Payments profile – Bulgaria (% of total payments)

Bulgaria (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Structural funds	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Productive environment	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Manufacturing	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Services	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Human resources	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Infrastructure	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Rest (services)	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0
Cohesion funds	8.0	11.3	14.9	15.4	16.1	16.8	17.5	0.0	0.0	100.0

Table 36: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.41	1.66	3.37	5.43	7.58	9.86	12.24	14.14	14.76	15.34	15.91	16.49	17.09	17.70
Private consumption	0.73	1.38	2.31	3.29	4.45	5.75	7.17	7.75	8.41	8.98	9.50	10.00	10.50	11.01
Government consumption	0.91	2.03	3.53	5.12	6.85	8.70	10.67	11.56	12.10	12.63	13.15	13.69	14.24	14.80
Gross fixed investment	11.05	16.11	21.84	24.30	27.22	30.30	33.50	19.12	20.13	21.15	22.19	23.25	24.33	25.42
Exports	-0.72	0.09	1.32	3.29	5.34	7.52	9.81	13.69	14.19	14.73	15.30	15.89	16.52	17.16
Imports	3.84	5.32	7.07	7.77	8.77	9.95	11.27	7.10	7.78	8.44	9.11	9.77	10.44	11.12

Table 37: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.69	1.28	2.13	3.02	4.06	5.20	6.41	6.91	7.54	8.04	8.48	8.88	9.27	9.65
Number of unemployed	-2.51	-4.62	-7.70	-10.90	-14.61	-18.65	-22.91	-24.64	-26.84	-28.58	-30.07	-31.45	-32.79	-34.11
Active population	0.07	0.13	0.21	0.31	0.42	0.55	0.70	0.76	0.84	0.90	0.96	1.01	1.07	1.12
Unemployment rate (%)	19.00	18.58	17.96	17.32	16.58	15.78	14.93	14.58	14.15	13.80	13.51	13.23	12.97	12.71
Unemployment rate (% points difference with BAU)	-0.50	-0.92	-1.54	-2.18	-2.92	-3.72	-4.57	-4.92	-5.35	-5.70	-5.99	-6.27	-6.53	-6.79

Table 38: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.80	1.40	2.28	3.18	4.26	5.50	6.87	7.32	8.01	8.58	9.10	9.60	10.10	10.59
Household real consumption	0.73	1.37	2.30	3.27	4.42	5.72	7.14	7.71	8.39	8.96	9.48	9.98	10.48	10.99
Household real savings	0.42	1.24	2.38	3.70	5.13	6.68	8.32	9.47	10.07	10.62	11.14	11.67	12.21	12.76
Propensity to save (%)	-22.50	-22.55	-22.60	-22.70	-22.77	-22.83	-22.89	-23.04	-23.01	-23.00	-23.00	-23.01	-23.02	-23.03
Propensity to save (% points difference with BAU)	0.09	0.04	-0.02	-0.11	-0.19	-0.25	-0.31	-0.45	-0.43	-0.42	-0.42	-0.43	-0.43	-0.44
Real average wage	0.34	0.63	1.07	1.55	2.13	2.79	3.53	3.85	4.26	4.59	4.89	5.17	5.45	5.73
Real average return to capital	0.97	0.41	-0.23	-1.26	-2.06	-2.73	-3.31	-4.85	-4.62	-4.53	-4.52	-4.56	-4.64	-4.74

Table 39: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.04	-0.41	-0.28	0.29	1.37	2.77	4.40	6.32	8.61	10.10	11.15	11.97	12.68	13.34
Manufacturing	0.98	1.49	2.25	2.94	3.86	4.94	6.17	6.27	7.04	7.70	8.30	8.86	9.40	9.94
High-Tech Manufacturing	1.06	1.51	2.18	2.72	3.48	4.39	5.45	5.29	5.93	6.51	7.05	7.56	8.07	8.58
Services	0.66	1.71	3.05	4.49	5.97	7.52	9.14	9.95	10.14	10.40	10.72	11.09	11.50	11.95
Construction	-3.19	-2.68	-2.02	-0.11	1.53	3.12	4.72	10.94	9.87	9.50	9.54	9.80	10.17	10.61
Public administration	0.42	1.04	1.92	2.94	4.07	5.32	6.67	7.61	8.09	8.54	8.97	9.39	9.79	10.20
Private consumption - total	0.70	1.37	2.33	3.37	4.56	5.90	7.35	8.01	8.64	9.19	9.69	10.18	10.68	11.18

Table 40: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.18	-0.15	0.15	0.96	2.40	4.25	6.39	8.61	11.53	13.45	14.80	15.86	16.78	17.63
Manufacturing	1.45	2.12	3.13	4.01	5.20	6.62	8.24	8.14	9.27	10.21	11.03	11.79	12.51	13.20
High-Tech Manufacturing	1.52	2.16	3.11	3.85	4.88	6.12	7.54	7.19	8.11	8.91	9.63	10.32	10.98	11.64
Services	1.03	2.40	4.19	6.05	8.00	10.05	12.19	13.05	13.41	13.82	14.27	14.77	15.32	15.90
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.76	1.67	2.94	4.33	5.89	7.60	9.42	10.43	11.11	11.73	12.30	12.86	13.40	13.93
Public consumption - total	0.91	2.03	3.53	5.12	6.85	8.70	10.67	11.56	12.10	12.63	13.15	13.69	14.24	14.80

Table 41: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.30	0.79	1.79	3.18	4.94	6.94	9.14	11.07	12.79	14.02	14.98	15.79	16.54	17.25
Manufacturing	0.70	1.78	3.26	4.94	6.80	8.81	10.95	12.26	13.08	13.82	14.51	15.17	15.82	16.47
High-Tech Manufacturing	4.71	7.38	10.58	12.65	14.99	17.48	20.10	15.38	16.23	17.04	17.85	18.65	19.46	20.28
Services	0.60	1.84	3.49	5.36	7.31	9.36	11.50	12.94	13.38	13.83	14.32	14.83	15.37	15.94
Construction	7.27	11.09	15.51	17.94	20.68	23.54	26.52	17.95	18.69	19.47	20.29	21.16	22.05	22.97
Public administration	0.72	1.66	2.96	4.40	6.00	7.73	9.59	10.66	11.31	11.90	12.47	13.01	13.55	14.08
Domestic sales - total	1.51	2.95	4.83	6.64	8.62	10.74	12.99	13.06	13.80	14.48	15.13	15.77	16.42	17.07

Table 42: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.03	0.33	1.17	2.54	4.32	6.38	8.65	11.06	13.09	14.50	15.56	16.43	17.22	17.96
Manufacturing	-0.47	0.35	1.62	3.59	5.74	8.09	10.61	14.16	15.34	16.37	17.29	18.11	18.88	19.61
High-Tech Manufacturing	0.46	1.91	3.91	6.38	9.02	11.85	14.85	17.29	18.31	19.26	20.15	21.00	21.83	22.64
Services	-0.10	1.38	3.33	5.83	8.28	10.77	13.32	16.20	16.24	16.43	16.72	17.11	17.57	18.09
Construction	7.28	11.25	15.82	18.42	21.28	24.24	27.30	18.68	19.22	19.91	20.70	21.56	22.47	23.41
Public administration	0.68	1.60	2.89	4.32	5.91	7.64	9.49	10.62	11.26	11.85	12.41	12.94	13.48	14.00
Domestic production - total	0.32	1.60	3.37	5.55	7.83	10.25	12.78	14.99	15.68	16.32	16.94	17.56	18.19	18.83

Table 43: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.39	1.21	2.26	3.46	4.69	5.96	7.29	8.18	8.53	8.89	9.26	9.64	10.04	10.44
Manufacturing	-0.86	-0.35	0.42	1.80	3.15	4.53	5.94	8.90	9.21	9.49	9.78	10.08	10.42	10.77
High-Tech Manufacturing	0.84	2.16	3.80	5.55	7.31	9.10	10.93	11.55	11.82	12.17	12.58	13.02	13.50	13.99
Services	-0.29	-0.14	0.23	0.96	1.82	2.78	3.81	5.58	6.08	6.51	6.90	7.26	7.61	7.95
Construction	18.03	22.03	26.82	25.53	25.79	26.61	27.78	3.41	7.98	10.80	12.57	13.78	14.71	15.52
Public administration	0.79	1.48	2.40	3.30	4.30	5.37	6.49	6.73	7.10	7.44	7.78	8.13	8.50	8.88
Employment - total	0.69	1.28	2.13	3.02	4.06	5.20	6.41	6.91	7.54	8.04	8.48	8.88	9.27	9.65

Table 44: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.64	8.11	16.76	25.67	32.18	37.62	42.47	47.26	37.19	31.73	29.20	28.30	28.30	28.80
Manufacturing	2.62	5.65	9.45	12.99	16.66	20.42	24.25	24.24	24.80	25.14	25.50	26.00	26.64	27.42
High-Tech Manufacturing	5.75	10.11	15.31	19.25	23.44	27.74	32.15	27.47	27.69	28.03	28.58	29.32	30.21	31.22
Services	15.24	20.70	26.84	28.16	30.41	32.94	35.69	14.65	16.65	18.40	19.97	21.39	22.73	24.00
Construction	42.55	49.24	58.17	55.87	56.53	58.68	61.88	-11.95	8.24	20.39	27.32	31.53	34.41	36.65
Public administration	1.98	3.91	6.65	9.36	12.50	15.94	19.62	21.03	22.44	23.48	24.39	25.29	26.22	27.21
Total investments - total	11.60	16.87	22.82	25.31	28.29	31.42	34.68	19.45	20.49	21.53	22.59	23.67	24.78	25.90

Table 45: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	5.51	9.23	12.45	13.38	13.55	13.37	13.08	5.29	1.44	-0.32	-1.01	-1.17	-1.07	-0.85
Manufacturing	2.27	3.50	4.95	5.85	6.88	7.99	9.20	7.29	7.40	7.65	8.00	8.43	8.91	9.45
High-Tech Manufacturing	6.38	9.37	12.83	14.48	16.45	18.55	20.78	13.11	13.86	14.61	15.37	16.15	16.96	17.78
Services	2.53	2.37	2.37	1.71	1.60	1.83	2.33	-0.13	1.36	2.57	3.57	4.44	5.21	5.93
Construction	18.41	22.38	27.09	25.47	25.56	26.32	27.55	3.61	7.80	10.58	12.47	13.90	15.09	16.18
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	3.84	5.32	7.07	7.77	8.77	9.95	11.27	7.10	7.78	8.44	9.11	9.77	10.44	11.12

Table 46: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.03	-1.50	-1.48	-0.58	0.84	2.64	4.73	8.89	11.87	13.87	15.30	16.43	17.41	18.32
Manufacturing	-0.71	-0.38	0.29	1.63	3.18	4.93	6.87	10.46	11.67	12.73	13.68	14.53	15.33	16.10
High-Tech Manufacturing	-0.63	-0.06	0.89	2.53	4.33	6.30	8.46	12.10	13.01	13.87	14.70	15.49	16.27	17.03
Services	-0.73	0.51	2.21	4.73	7.19	9.71	12.28	16.38	16.23	16.30	16.52	16.88	17.33	17.86
Construction	-1.10	0.43	2.32	5.12	7.74	10.35	12.98	17.56	16.32	15.95	16.13	16.62	17.28	18.04
Public administration	-0.54	-0.02	0.78	2.13	3.53	5.03	6.62	9.42	9.81	10.22	10.63	11.04	11.44	11.83
Exports - total	-0.72	0.09	1.32	3.29	5.34	7.52	9.81	13.69	14.19	14.73	15.30	15.89	16.52	17.16

Table 47: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.15	1.59	2.86	3.99	4.58	4.89	5.02	4.73	2.75	1.64	1.01	0.63	0.38	0.19
Manufacturing	-0.96	-0.50	0.06	1.04	1.83	2.51	3.10	4.79	4.40	4.11	3.91	3.76	3.66	3.57
High-Tech Manufacturing	-1.04	-0.52	0.13	1.28	2.24	3.10	3.88	5.85	5.59	5.39	5.24	5.13	5.05	4.99
Services	-0.61	-0.73	-0.79	-0.59	-0.39	-0.17	0.04	0.96	1.19	1.34	1.44	1.50	1.54	1.55
Construction	3.75	4.20	4.87	4.44	4.39	4.49	4.66	-0.02	1.46	2.25	2.63	2.80	2.86	2.89
Public administration	-0.35	-0.01	0.41	1.05	1.60	2.10	2.57	3.36	3.29	3.24	3.21	3.22	3.25	3.31
Consumer price index	-0.66	-0.37	-0.03	0.60	1.09	1.51	1.88	2.97	2.74	2.59	2.49	2.42	2.37	2.33

Table 48: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.05	1.42	2.64	3.76	4.36	4.68	4.82	4.71	2.82	1.74	1.12	0.74	0.49	0.31
Manufacturing	-0.75	-0.28	0.22	1.04	1.64	2.12	2.50	3.74	3.19	2.80	2.54	2.35	2.22	2.13
High-Tech Manufacturing	-0.52	-0.08	0.43	1.18	1.77	2.27	2.68	3.60	3.25	3.00	2.82	2.69	2.61	2.55
Services	-0.51	-0.80	-1.05	-1.09	-1.07	-1.02	-0.94	-0.22	0.07	0.26	0.39	0.48	0.54	0.57
Construction	3.49	3.87	4.46	4.02	3.96	4.04	4.18	-0.16	1.24	1.99	2.35	2.51	2.57	2.59
Public administration	-0.37	-0.04	0.37	1.00	1.55	2.05	2.52	3.33	3.26	3.21	3.18	3.19	3.22	3.27
Price index of total domestic production	-0.25	-0.03	0.21	0.57	0.86	1.09	1.30	1.75	1.59	1.48	1.41	1.36	1.33	1.30

Bulgaria

Scenario: Lisbon scenario

Table 49: Payments profile – Bulgaria (mil. euro, current prices)

Bulgaria (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	224	564	752	796	848	800	780	1,053	1,053	6,870
Structural funds	149	376	502	530	565	533	520	702	702	4,581
<i>Productive environment</i>	34	85	113	120	128	120	117	158	158	1,034
Manufacturing	17	44	58	62	66	62	61	82	82	533
Services	16	41	55	58	62	58	57	77	77	501
<i>Human resources</i>	45	115	153	162	172	162	159	214	214	1,396
<i>Infrastructure</i>	62	156	209	221	235	222	216	292	292	1,904
<i>Rest (services)</i>	8	20	27	29	31	29	28	38	38	247
Cohesion funds	75	188	251	265	282	266	260	351	351	2,289

Table 50: Payments profile – Bulgaria (mil. euro, 2004 prices)

Bulgaria (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	211	521	682	706	738	682	653	864	847	5,904
Structural funds	141	348	454	471	492	455	435	576	565	3,937
<i>Productive environment</i>	32	78	103	106	111	103	98	130	127	889
Manufacturing	16	40	53	55	57	53	51	67	66	458
Services	15	38	50	51	54	50	48	63	62	430
<i>Human resources</i>	43	106	138	144	150	139	133	176	172	1,200
<i>Infrastructure</i>	58	145	189	196	205	189	181	239	235	1,637
<i>Rest (services)</i>	8	19	25	25	27	25	24	31	31	213
Cohesion funds	70	174	227	235	246	227	218	288	282	1,967

Table 51: Payments profile – Bulgaria (% of total payments)

Bulgaria (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
<i>Productive environment</i>	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
<i>Human resources</i>	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
<i>Infrastructure</i>	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
<i>Rest (services)</i>	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 52: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.18	0.89	2.17	3.70	5.31	6.96	8.54	10.21	12.14	13.69	14.29	14.86	15.43	16.00
Private consumption	0.31	0.90	1.56	2.28	3.13	4.00	4.92	6.09	7.25	7.85	8.44	8.96	9.45	9.93
Government consumption	0.39	1.26	2.36	3.55	4.83	6.10	7.37	8.91	10.51	11.36	11.88	12.39	12.91	13.44
Gross fixed investment	4.84	11.87	16.11	17.99	20.14	20.89	22.13	27.26	29.22	19.12	20.07	21.04	22.04	23.07
Exports	-0.31	-0.29	0.64	2.12	3.66	5.40	7.03	8.32	10.31	13.32	13.84	14.38	14.95	15.55
Imports	1.67	3.97	5.24	5.76	6.49	6.85	7.46	9.40	10.38	7.62	8.24	8.85	9.47	10.10

Table 53: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.30	0.84	1.45	2.11	2.90	3.69	4.52	5.53	6.51	7.00	7.55	8.00	8.40	8.79
Number of unemployed	-1.08	-3.06	-5.25	-7.63	-10.44	-13.27	-16.22	-19.81	-23.24	-24.96	-26.86	-28.42	-29.83	-31.15
Active population	0.03	0.08	0.14	0.21	0.29	0.38	0.47	0.59	0.71	0.77	0.84	0.90	0.95	1.00
Unemployment rate (%)	19.28	18.89	18.45	17.97	17.41	16.85	16.26	15.54	14.86	14.52	14.14	13.83	13.56	13.29
Unemployment rate (% points difference with BAU)	-0.22	-0.61	-1.05	-1.53	-2.09	-2.65	-3.24	-3.96	-4.64	-4.98	-5.36	-5.67	-5.94	-6.21

Table 54: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.34	0.94	1.56	2.21	3.01	3.82	4.71	5.86	6.98	7.49	8.08	8.60	9.09	9.56
Household real consumption	0.31	0.90	1.56	2.27	3.12	3.99	4.91	6.07	7.24	7.83	8.42	8.94	9.43	9.92
Household real savings	0.18	0.71	1.55	2.54	3.61	4.71	5.80	7.02	8.37	9.36	9.92	10.45	10.97	11.50
Propensity to save (%)	-22.55	-22.53	-22.58	-22.66	-22.71	-22.78	-22.82	-22.83	-22.87	-22.98	-22.97	-22.97	-22.97	-22.98
Propensity to save (% points difference with BAU)	0.04	0.05	0.00	-0.07	-0.13	-0.19	-0.24	-0.25	-0.29	-0.39	-0.38	-0.38	-0.39	-0.40
Real average wage	0.14	0.42	0.72	1.06	1.48	1.92	2.39	2.99	3.59	3.91	4.26	4.56	4.84	5.11
Real average return to capital	0.41	0.57	0.01	-0.80	-1.45	-2.10	-2.56	-2.68	-3.17	-4.23	-4.14	-4.14	-4.19	-4.29

Table 55: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.03	-0.22	-0.33	-0.03	0.70	1.71	2.92	4.20	5.45	7.00	8.81	10.05	10.96	11.71
Manufacturing	0.42	1.06	1.59	2.09	2.76	3.44	4.22	5.35	6.38	6.65	7.30	7.88	8.42	8.94
High-Tech Manufacturing	0.45	1.09	1.56	1.96	2.50	3.05	3.70	4.72	5.62	5.72	6.27	6.78	7.27	7.75
Services	0.28	1.01	2.03	3.11	4.22	5.29	6.32	7.53	8.86	9.60	9.85	10.14	10.48	10.87
Construction	-1.43	-2.54	-1.91	-0.40	0.86	2.45	3.65	3.76	5.38	10.10	9.38	9.22	9.36	9.66
Public administration	0.18	0.62	1.26	2.00	2.84	3.71	4.61	5.63	6.75	7.58	8.02	8.43	8.83	9.23
Private consumption - total	0.30	0.88	1.57	2.33	3.21	4.11	5.05	6.22	7.41	8.06	8.63	9.13	9.61	10.09

Table 56: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.07	-0.02	-0.05	0.40	1.40	2.71	4.29	6.02	7.65	9.45	11.77	13.36	14.54	15.51
Manufacturing	0.62	1.53	2.23	2.86	3.74	4.61	5.65	7.18	8.51	8.70	9.64	10.45	11.19	11.88
High-Tech Manufacturing	0.64	1.57	2.23	2.77	3.52	4.26	5.15	6.55	7.74	7.75	8.54	9.24	9.89	10.52
Services	0.44	1.47	2.81	4.20	5.67	7.07	8.43	10.08	11.82	12.64	13.04	13.47	13.95	14.47
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.32	1.04	1.96	2.98	4.14	5.31	6.52	7.96	9.46	10.38	10.99	11.56	12.10	12.62
Public consumption - total	0.39	1.26	2.36	3.55	4.83	6.10	7.37	8.91	10.51	11.36	11.88	12.39	12.91	13.44

Table 57: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.13	0.46	1.09	2.07	3.33	4.76	6.29	7.95	9.67	11.24	12.66	13.72	14.59	15.35
Manufacturing	0.31	1.08	2.17	3.42	4.80	6.20	7.62	9.25	11.00	12.14	12.87	13.55	14.20	14.83
High-Tech Manufacturing	2.06	5.28	7.65	9.20	10.93	12.14	13.52	16.54	18.43	15.25	16.03	16.81	17.58	18.36
Services	0.26	1.05	2.28	3.69	5.14	6.60	8.00	9.55	11.30	12.51	12.96	13.43	13.92	14.44
Construction	3.18	8.02	11.31	13.16	15.18	16.31	17.70	21.62	23.62	17.68	18.40	19.18	19.99	20.84
Public administration	0.31	1.02	1.96	3.02	4.21	5.41	6.64	8.07	9.60	10.56	11.15	11.71	12.24	12.76
Domestic sales - total	0.66	1.94	3.32	4.67	6.14	7.52	8.92	10.82	12.59	12.84	13.52	14.16	14.79	15.42

Table 58: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.01	0.15	0.63	1.56	2.83	4.33	5.95	7.61	9.39	11.30	12.96	14.16	15.11	15.93
Manufacturing	-0.20	-0.05	0.90	2.35	3.95	5.76	7.54	9.14	11.26	14.03	15.05	15.96	16.79	17.56
High-Tech Manufacturing	0.21	1.05	2.56	4.41	6.39	8.44	10.44	12.58	15.04	17.04	17.95	18.81	19.64	20.45
Services	-0.05	0.54	2.04	3.91	5.76	7.65	9.35	10.91	13.00	15.23	15.40	15.67	16.04	16.47
Construction	3.19	8.11	11.53	13.51	15.62	16.82	18.24	22.20	24.29	18.32	18.90	19.60	20.40	21.25
Public administration	0.29	0.97	1.91	2.97	4.14	5.35	6.57	7.99	9.51	10.51	11.10	11.65	12.17	12.69
Domestic production - total	0.14	0.83	2.15	3.77	5.48	7.23	8.92	10.67	12.72	14.50	15.15	15.77	16.38	17.00

Table 59: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.17	0.69	1.50	2.40	3.34	4.27	5.16	6.13	7.21	7.99	8.35	8.72	9.09	9.48
Manufacturing	-0.37	-0.54	0.05	1.07	2.09	3.27	4.33	5.00	6.20	8.44	8.80	9.12	9.44	9.78
High-Tech Manufacturing	0.39	1.32	2.58	3.90	5.24	6.50	7.69	9.08	10.56	11.15	11.48	11.87	12.31	12.77
Services	-0.13	-0.20	0.06	0.61	1.26	2.04	2.82	3.46	4.37	5.79	6.20	6.57	6.92	7.26
Construction	7.69	17.27	20.32	19.27	19.38	17.65	17.45	23.55	23.27	5.83	9.39	11.58	13.00	14.03
Public administration	0.34	0.97	1.66	2.35	3.11	3.84	4.58	5.54	6.46	6.77	7.12	7.45	7.79	8.14
Employment - total	0.30	0.84	1.45	2.11	2.90	3.69	4.52	5.53	6.51	7.00	7.55	8.00	8.40	8.79

Table 60: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.35	3.24	10.83	18.17	23.41	27.68	30.20	31.98	36.68	40.80	33.43	29.68	28.06	27.64
Manufacturing	1.29	3.97	6.84	9.48	12.21	14.60	16.92	20.13	22.97	22.83	23.46	23.97	24.52	25.16
High-Tech Manufacturing	2.68	7.36	11.32	14.27	17.36	19.68	22.06	26.50	29.65	26.00	26.43	26.99	27.72	28.58
Services	6.56	15.58	19.98	21.00	22.59	22.40	23.08	29.10	30.44	15.67	17.33	18.83	20.21	21.49
Construction	20.08	40.47	45.72	42.62	42.30	37.35	36.77	53.47	52.20	-1.50	14.30	23.41	28.74	32.15
Public administration	0.77	2.48	4.42	6.44	8.79	11.11	13.52	16.52	19.41	20.83	22.05	23.03	23.93	24.84
Total investments - total	5.08	12.45	16.84	18.75	20.94	21.66	22.89	28.20	30.17	19.47	20.44	21.43	22.46	23.50

Table 61: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	2.36	6.37	9.26	10.29	10.61	9.89	9.03	9.86	9.99	4.86	2.01	0.69	0.16	0.04
Manufacturing	0.98	2.49	3.57	4.27	5.03	5.58	6.20	7.56	8.54	7.41	7.59	7.88	8.25	8.68
High-Tech Manufacturing	2.78	6.87	9.41	10.65	12.10	12.79	13.78	16.99	18.47	13.19	13.91	14.63	15.37	16.13
Services	1.09	2.11	1.99	1.44	1.30	1.13	1.37	2.52	2.97	1.48	2.66	3.63	4.47	5.21
Construction	7.75	17.53	20.52	19.26	19.23	17.40	17.18	23.36	23.25	6.19	9.55	11.76	13.33	14.57
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	1.67	3.97	5.24	5.76	6.49	6.85	7.46	9.40	10.38	7.62	8.24	8.85	9.47	10.10

Table 62: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.45	-1.13	-1.32	-0.79	0.19	1.62	3.26	4.60	6.29	9.53	11.99	13.70	14.97	16.02
Manufacturing	-0.31	-0.49	-0.01	0.98	2.12	3.55	4.98	6.14	7.87	10.74	11.80	12.74	13.60	14.39
High-Tech Manufacturing	-0.27	-0.31	0.41	1.64	2.99	4.59	6.15	7.44	9.37	12.28	13.10	13.89	14.66	15.40
Services	-0.31	-0.11	1.21	3.10	4.96	6.97	8.74	10.10	12.29	15.42	15.43	15.61	15.92	16.33
Construction	-0.46	-0.26	1.33	3.51	5.52	7.65	9.40	10.58	13.01	16.62	15.75	15.63	15.94	16.49
Public administration	-0.23	-0.26	0.34	1.32	2.37	3.57	4.72	5.62	7.01	9.19	9.58	9.97	10.36	10.75
Exports - total	-0.31	-0.29	0.64	2.12	3.66	5.40	7.03	8.32	10.31	13.32	13.84	14.38	14.95	15.55

Table 63: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.08	0.78	1.96	2.95	3.49	3.76	3.72	3.62	3.83	3.62	2.15	1.31	0.82	0.51
Manufacturing	-0.41	-0.62	-0.15	0.60	1.22	1.86	2.31	2.38	2.85	3.99	3.72	3.53	3.40	3.30
High-Tech Manufacturing	-0.44	-0.66	-0.13	0.75	1.49	2.28	2.87	3.05	3.65	4.99	4.82	4.70	4.61	4.55
Services	-0.26	-0.57	-0.62	-0.48	-0.33	-0.10	0.10	0.12	0.29	0.93	1.10	1.22	1.30	1.34
Construction	1.65	3.43	3.77	3.37	3.31	2.94	2.92	4.10	3.91	0.43	1.57	2.15	2.43	2.56
Public administration	-0.14	-0.14	0.21	0.70	1.13	1.56	1.90	2.09	2.46	3.00	2.97	2.96	2.97	3.01
Consumer price index	-0.28	-0.43	-0.13	0.35	0.74	1.15	1.43	1.48	1.78	2.53	2.36	2.25	2.19	2.14

Table 64: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.03	0.65	1.79	2.76	3.30	3.60	3.58	3.46	3.68	3.59	2.19	1.39	0.91	0.60
Manufacturing	-0.31	-0.44	-0.01	0.63	1.10	1.57	1.86	1.84	2.15	2.98	2.60	2.33	2.15	2.02
High-Tech Manufacturing	-0.21	-0.25	0.17	0.74	1.20	1.64	1.94	2.01	2.33	2.93	2.70	2.54	2.42	2.35
Services	-0.21	-0.56	-0.77	-0.82	-0.81	-0.72	-0.61	-0.65	-0.58	-0.06	0.14	0.29	0.38	0.45
Construction	1.53	3.18	3.46	3.06	2.98	2.62	2.60	3.70	3.51	0.28	1.36	1.91	2.18	2.30
Public administration	-0.15	-0.17	0.17	0.66	1.10	1.53	1.86	2.05	2.41	2.98	2.94	2.93	2.94	2.97
Price index of total domestic production	-0.10	-0.11	0.09	0.38	0.60	0.82	0.97	1.02	1.18	1.48	1.36	1.29	1.24	1.21

Bulgaria

Scenario: Co-financing scenario

Table 65: Payments profile – Bulgaria (mil. euro, current prices)

Bulgaria (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	224	564	752	796	848	800	780	1,053	1,053	6,870
Structural funds	149	376	502	530	565	533	520	702	702	4,581
<i>Productive environment</i>	30	76	101	106	113	107	104	141	141	919
Manufacturing	15	39	52	55	59	55	54	73	73	474
Services	14	37	49	52	55	52	51	68	68	445
<i>Human resources</i>	42	105	140	148	158	149	146	196	196	1,281
<i>Infrastructure</i>	69	175	234	247	263	248	242	327	327	2,133
<i>Rest (services)</i>	8	20	27	29	31	29	28	38	38	247
Cohesion funds	75	188	251	265	282	266	260	351	351	2,289

Table 66: Payments profile – Bulgaria (mil. euro, 2004 prices)

Bulgaria (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	211	521	682	706	738	682	653	864	847	5,904
Structural funds	141	348	454	471	492	455	435	576	565	3,937
<i>Productive environment</i>	28	70	91	95	99	91	87	116	113	790
Manufacturing	15	36	47	49	51	47	45	60	58	408
Services	14	34	44	46	48	44	42	56	55	383
<i>Human resources</i>	39	97	127	132	138	127	122	161	158	1,101
<i>Infrastructure</i>	65	162	212	219	229	212	203	268	263	1,834
<i>Rest (services)</i>	8	19	25	25	27	25	24	31	31	213
Cohesion funds	70	174	227	235	246	227	218	288	282	1,967

Table 67: Payments profile – Bulgaria (% of total payments)

Bulgaria (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
Structural and cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Structural funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Cohesion funds	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0

Table 68: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.14	0.97	2.60	4.63	6.75	8.94	11.02	13.13	15.65	17.87	18.55	19.18	19.80	20.42
Private consumption	-0.23	-0.29	0.26	1.27	2.46	3.87	5.28	6.48	8.18	10.73	11.49	12.12	12.70	13.25
Government consumption	0.37	1.34	2.75	4.34	6.04	7.75	9.44	11.36	13.45	14.86	15.44	16.00	16.57	17.14
Gross fixed investment	6.31	15.49	20.98	23.35	26.01	26.81	28.21	34.72	37.03	23.26	24.24	25.27	26.34	27.44
Exports	-0.26	0.00	1.33	3.29	5.32	7.55	9.63	11.39	13.93	17.32	17.86	18.44	19.04	19.68
Imports	1.66	4.02	5.43	6.16	7.14	7.79	8.70	10.94	12.29	9.85	10.58	11.29	12.00	12.72

Table 69: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.33	0.98	1.74	2.59	3.59	4.62	5.68	6.93	8.14	8.85	9.51	10.02	10.47	10.88
Number of unemployed	-1.73	-4.75	-7.74	-10.73	-14.25	-17.64	-21.21	-25.83	-29.88	-30.94	-33.17	-34.92	-36.43	-37.83
Active population	-0.07	-0.14	-0.11	-0.01	0.11	0.28	0.44	0.54	0.73	1.09	1.19	1.26	1.32	1.38
Unemployment rate (%)	19.18	18.60	18.01	17.41	16.70	16.02	15.30	14.39	13.58	13.32	12.88	12.53	12.23	11.96
Unemployment rate (% points difference with BAU)	-0.32	-0.90	-1.49	-2.09	-2.80	-3.48	-4.20	-5.11	-5.92	-6.18	-6.62	-6.97	-7.27	-7.54

Table 70: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.32	0.95	1.71	2.57	3.63	4.75	5.94	7.40	8.88	9.79	10.54	11.17	11.74	12.29
Household real consumption	-0.23	-0.29	0.25	1.26	2.43	3.84	5.25	6.45	8.14	10.69	11.46	12.10	12.68	13.23
Household real savings	-0.16	0.03	0.93	2.25	3.68	5.27	6.80	8.17	10.01	12.38	13.06	13.68	14.26	14.83
Propensity to save (%)	-22.60	-22.67	-22.77	-22.86	-22.92	-22.96	-22.99	-23.03	-23.06	-23.01	-22.98	-22.97	-22.97	-22.98
Propensity to save (% points difference with BAU)	-0.02	-0.09	-0.19	-0.27	-0.34	-0.38	-0.41	-0.45	-0.48	-0.42	-0.40	-0.39	-0.39	-0.39
Real average wage	0.22	0.62	1.04	1.49	2.03	2.59	3.21	4.03	4.82	5.08	5.54	5.92	6.25	6.56
Real average return to capital	0.34	0.33	-0.46	-1.48	-2.26	-2.98	-3.45	-3.60	-4.10	-5.00	-4.77	-4.68	-4.67	-4.71

Table 71: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.39	-1.19	-1.67	-1.35	-0.40	1.06	2.80	4.34	6.07	9.13	11.73	13.45	14.66	15.59
Manufacturing	-0.15	-0.22	0.13	0.88	1.83	3.02	4.27	5.39	6.92	9.17	10.01	10.72	11.37	11.98
High-Tech Manufacturing	-0.19	-0.35	-0.10	0.52	1.34	2.39	3.50	4.45	5.84	8.06	8.76	9.38	9.96	10.52
Services	-0.25	-0.08	0.96	2.45	3.98	5.66	7.20	8.46	10.36	13.09	13.35	13.66	14.03	14.44
Construction	-2.52	-4.76	-4.26	-2.23	-0.46	1.94	3.76	3.63	5.94	13.98	12.99	12.67	12.74	13.04
Public administration	-0.42	-0.67	-0.15	0.91	2.09	3.52	4.90	5.90	7.54	10.48	11.01	11.51	11.97	12.42
Private consumption - total	-0.24	-0.29	0.29	1.35	2.58	4.03	5.47	6.68	8.41	11.00	11.73	12.35	12.92	13.46

Table 72: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.28	0.32	0.19	0.60	1.82	3.42	5.45	7.85	9.90	11.67	14.93	17.11	18.64	19.83
Manufacturing	0.58	1.49	2.31	3.17	4.33	5.55	6.94	8.82	10.58	11.31	12.46	13.44	14.31	15.11
High-Tech Manufacturing	0.52	1.34	2.08	2.83	3.86	4.94	6.18	7.85	9.46	10.19	11.14	11.97	12.73	13.46
Services	0.46	1.68	3.42	5.28	7.21	9.09	10.89	12.97	15.24	16.52	16.92	17.37	17.87	18.41
Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public administration	0.27	1.01	2.17	3.55	5.08	6.67	8.28	10.06	12.02	13.59	14.30	14.95	15.56	16.14
Public consumption - total	0.37	1.34	2.75	4.34	6.04	7.75	9.44	11.36	13.45	14.86	15.44	16.00	16.57	17.14

Table 73: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.07	0.33	1.02	2.25	3.89	5.78	7.82	9.94	12.20	14.51	16.42	17.80	18.86	19.75
Manufacturing	0.18	0.92	2.26	3.94	5.78	7.70	9.60	11.60	13.92	15.94	16.79	17.56	18.28	18.98
High-Tech Manufacturing	2.59	6.67	9.72	11.74	13.97	15.52	17.26	21.07	23.44	19.29	20.15	20.98	21.81	22.65
Services	0.10	0.84	2.35	4.23	6.17	8.18	10.08	11.96	14.29	16.50	16.99	17.49	18.01	18.57
Construction	4.13	10.42	14.68	17.05	19.62	20.98	22.65	27.64	30.08	21.99	22.72	23.52	24.37	25.28
Public administration	0.24	0.97	2.16	3.58	5.15	6.79	8.42	10.20	12.19	13.85	14.53	15.16	15.75	16.32
Domestic sales - total	0.67	2.10	3.83	5.62	7.56	9.42	11.29	13.64	15.95	16.70	17.49	18.21	18.90	19.59

Table 74: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.09	0.61	1.74	3.37	5.32	7.45	9.64	11.94	14.47	16.75	18.34	19.52	20.49
Manufacturing	-0.20	0.09	1.39	3.32	5.42	7.77	10.07	12.16	14.88	18.28	19.47	20.52	21.46	22.31
High-Tech Manufacturing	0.42	1.73	3.86	6.36	8.98	11.63	14.19	17.01	20.17	22.25	23.15	24.01	24.84	25.65
Services	-0.11	0.60	2.56	5.06	7.51	10.02	12.26	14.24	16.97	20.03	20.12	20.34	20.67	21.10
Construction	4.16	10.57	15.00	17.54	20.22	21.66	23.38	28.41	30.95	22.75	23.28	23.98	24.80	25.70
Public administration	0.22	0.93	2.11	3.53	5.09	6.72	8.35	10.11	12.10	13.78	14.46	15.08	15.67	16.24
Domestic production - total	0.17	1.06	2.80	4.94	7.18	9.48	11.68	13.93	16.59	18.90	19.63	20.31	20.97	21.62

Table 75: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.03	0.34	1.28	2.49	3.73	5.02	6.22	7.30	8.72	10.35	10.73	11.12	11.51	11.91
Manufacturing	-0.37	-0.45	0.35	1.66	2.98	4.47	5.80	6.71	8.19	10.73	11.15	11.51	11.85	12.19
High-Tech Manufacturing	0.76	2.31	4.09	5.81	7.53	9.04	10.46	12.33	14.09	13.98	14.23	14.57	14.97	15.41
Services	-0.32	-0.62	-0.36	0.36	1.21	2.29	3.34	4.06	5.24	7.45	7.95	8.37	8.76	9.13
Construction	10.09	22.74	26.75	25.13	24.91	22.25	21.65	29.35	28.63	5.68	10.15	12.94	14.70	15.93
Public administration	0.26	0.87	1.68	2.59	3.59	4.58	5.57	6.68	7.86	8.67	9.06	9.41	9.77	10.13
Employment - total	0.33	0.98	1.74	2.59	3.59	4.62	5.68	6.93	8.14	8.85	9.51	10.02	10.47	10.88

Table 76: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.86	1.58	11.69	22.01	29.17	35.20	38.55	39.78	46.01	54.39	43.30	37.10	34.09	32.92
Manufacturing	1.86	5.59	9.27	12.43	15.78	18.60	21.41	25.60	28.99	27.76	28.55	29.09	29.62	30.24
High-Tech Manufacturing	3.92	10.58	15.79	19.31	23.08	25.68	28.43	34.33	38.01	31.21	31.53	32.03	32.74	33.62
Services	8.74	20.67	26.32	27.45	29.36	28.87	29.53	37.29	38.76	18.55	20.59	22.39	24.01	25.49
Construction	26.07	51.18	58.31	55.18	54.46	47.31	45.58	66.86	64.51	-7.89	12.30	24.57	31.68	36.07
Public administration	0.99	3.27	5.70	8.11	10.95	13.72	16.64	20.41	23.90	25.27	26.75	27.87	28.84	29.80
Total investments - total	6.64	16.26	21.96	24.36	27.06	27.80	29.18	35.93	38.23	23.62	24.62	25.67	26.76	27.89

Table 77: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	1.40	4.68	8.11	10.10	10.87	10.70	9.95	10.03	10.62	8.09	3.63	1.48	0.58	0.30
Manufacturing	0.69	1.91	3.06	4.06	5.13	6.09	7.07	8.55	9.96	9.93	10.10	10.39	10.79	11.27
High-Tech Manufacturing	3.44	8.51	11.69	13.27	15.10	15.97	17.20	21.20	23.04	16.35	17.17	17.98	18.81	19.66
Services	0.69	1.08	0.57	-0.04	-0.14	-0.06	0.46	1.63	2.40	2.20	3.72	4.97	6.01	6.92
Construction	9.87	22.39	26.13	24.27	23.94	21.33	20.84	28.54	28.21	6.62	10.79	13.59	15.55	17.04
Public administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Imports - total	1.66	4.02	5.43	6.16	7.14	7.79	8.70	10.94	12.29	9.85	10.58	11.29	12.00	12.72

Table 78: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.28	-0.83	-1.08	-0.55	0.64	2.36	4.43	6.43	8.51	11.68	15.17	17.53	19.21	20.51
Manufacturing	-0.25	-0.26	0.48	1.78	3.28	5.07	6.89	8.48	10.66	13.81	15.09	16.22	17.22	18.13
High-Tech Manufacturing	-0.24	-0.10	0.98	2.65	4.46	6.52	8.51	10.25	12.71	16.06	16.93	17.76	18.56	19.35
Services	-0.26	0.23	2.09	4.60	7.07	9.65	11.92	13.78	16.59	20.16	20.02	20.11	20.37	20.76
Construction	-0.50	-0.09	2.00	4.84	7.49	10.24	12.47	14.02	17.08	21.28	19.95	19.56	19.75	20.27
Public administration	-0.24	-0.17	0.68	1.99	3.36	4.92	6.39	7.58	9.35	12.00	12.42	12.85	13.28	13.71
Exports - total	-0.26	0.00	1.33	3.29	5.32	7.55	9.63	11.39	13.93	17.32	17.86	18.44	19.04	19.68

Table 79: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.15	0.53	2.13	3.59	4.38	4.86	4.83	4.48	4.81	5.17	2.99	1.75	1.03	0.59
Manufacturing	-0.41	-0.54	0.11	1.08	1.87	2.66	3.21	3.33	3.89	5.12	4.75	4.48	4.28	4.13
High-Tech Manufacturing	-0.37	-0.41	0.37	1.47	2.42	3.36	4.05	4.35	5.05	6.31	6.07	5.88	5.74	5.63
Services	-0.31	-0.70	-0.79	-0.62	-0.43	-0.14	0.12	0.14	0.36	1.17	1.39	1.54	1.64	1.69
Construction	2.26	4.70	5.18	4.62	4.45	3.86	3.76	5.26	4.94	0.31	1.75	2.52	2.90	3.07
Public administration	-0.12	-0.05	0.42	1.04	1.59	2.12	2.53	2.80	3.24	3.77	3.72	3.68	3.67	3.69
Consumer price index	-0.32	-0.47	-0.06	0.57	1.07	1.59	1.94	1.99	2.36	3.26	3.02	2.86	2.75	2.67

Table 80: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.17	0.45	2.00	3.43	4.21	4.69	4.68	4.34	4.67	5.08	3.02	1.84	1.14	0.72
Manufacturing	-0.32	-0.38	0.22	1.04	1.66	2.24	2.58	2.58	2.95	3.84	3.33	2.97	2.72	2.54
High-Tech Manufacturing	-0.11	0.03	0.61	1.32	1.88	2.38	2.71	2.87	3.22	3.61	3.32	3.12	2.97	2.87
Services	-0.26	-0.71	-1.00	-1.07	-1.06	-0.94	-0.80	-0.85	-0.75	-0.11	0.17	0.36	0.48	0.56
Construction	2.10	4.36	4.76	4.21	4.02	3.45	3.35	4.74	4.44	0.14	1.50	2.24	2.59	2.75
Public administration	-0.13	-0.07	0.39	1.01	1.56	2.09	2.49	2.75	3.19	3.74	3.68	3.64	3.63	3.64
Price index of total domestic production	-0.11	-0.09	0.19	0.57	0.86	1.13	1.31	1.36	1.56	1.91	1.74	1.63	1.55	1.49