



**Invest Bulgaria – your success is our mission**

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# About us

- One-stop-shop
- End-to-end support
- Enhance investment climate
- Synergies with the ecosystem
- Support for future expansions



Tailor-made solutions



Long-term partnership approach



Added Value



Agility

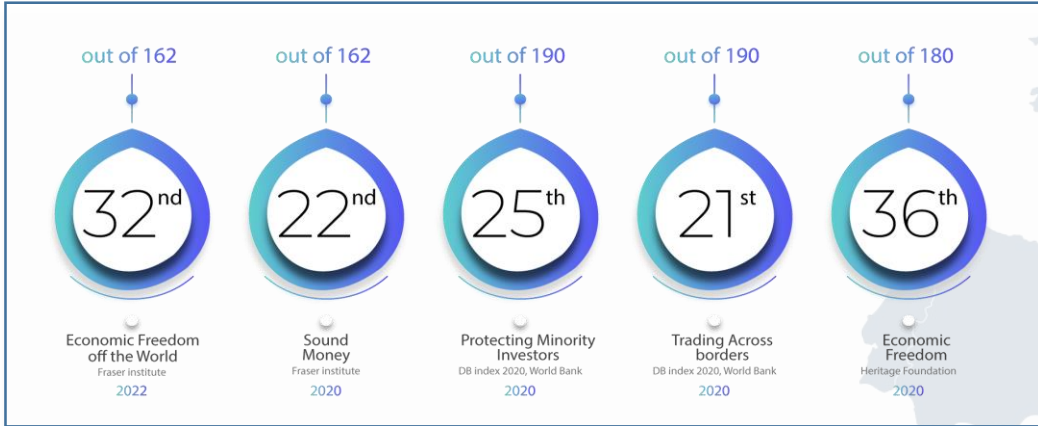
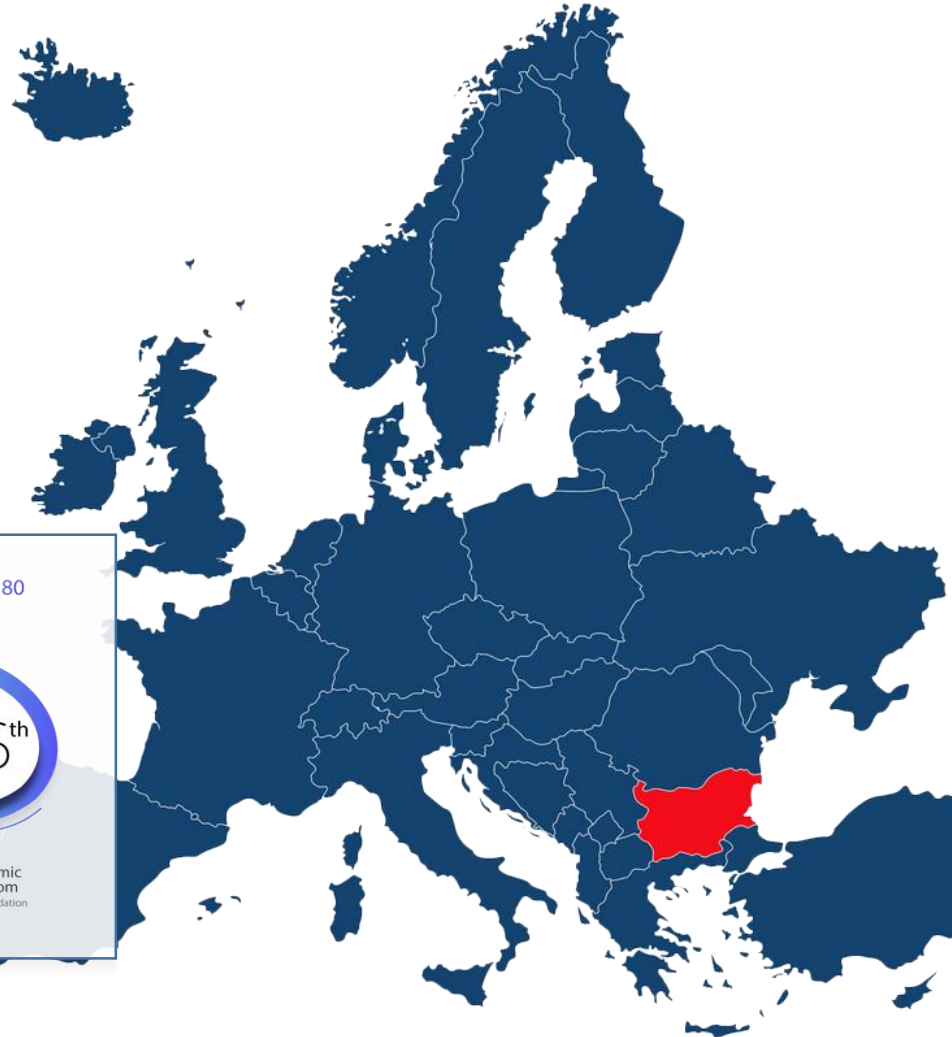
# Bulgaria

**TOTAL AREA** - 110,994 km<sup>2</sup>

**POPULATION** - 6.8 million

**CAPITAL CITY** - Sofia

**MEMBER OF** EU, NATO, IMF, WTO



# Why Bulgaria

## Market

Free export to the EU

Access to 1.3 bn customers

Connecting point to Asia and Middle East

## 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 with 5,3% unemployment rate

## Competitive

GDPR and EU expertise

Access to +\$20 bn of national and EU funding by 2030

Resilient infrastructure and low operational costs



# Competitive in the EU

- In 2022, GDP **grows by 3.4%**
- Among the first in terms of annual **growth of industrial production** in the EU **+17%**
- **Resilient electricity and gas supply** at one of the most competitive prices in the EU
- One of **most favorable cost of living among** major CEE countries
- **The most competitive operational costs** in the EU

## 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

# Taxation rates

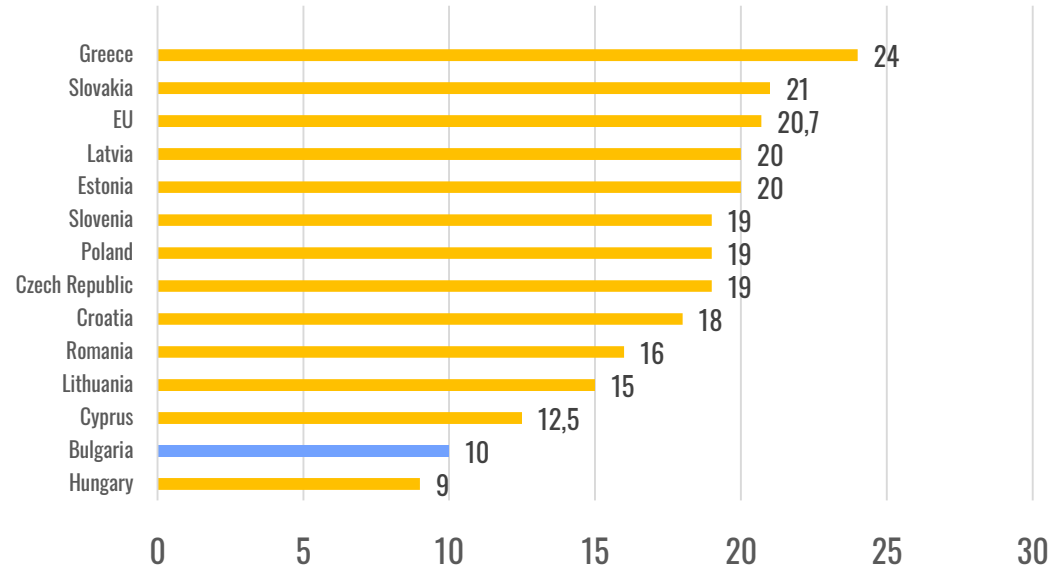
**One of the lowest in the EU**

**10 % Corporate income tax - flat**

**10 % Personal income tax**

**General VAT is 20 %**

## CIT rates



The image shows a factory floor with two large industrial robots in the foreground. They are positioned over a workbench, and bright sparks are flying from their welding torches as they work on a metal piece. The background is filled with the complex metal framework of the factory, including beams and pipes, under industrial lighting. A large blue and white geometric shape is overlaid in the top right corner of the image.

# **ROBOTICS & MECHATRONICS IN BULGARIA**

# Robotics

*More and more companies are automating their production by implementing the use of robots.*

**45**

Workers have been supported by one robot in the manufacturing industry of automotive components



In the Mechanical engineering one robot is helping about **70** workers



# Mechatronics

- 
- **6 700** employees
  - **100** companies operating in the branch
  - **€ 555 M** annual Turnover
  - Productivity grows by **6% Year-on-year**
  - Production is mostly **export orientated**

# Education



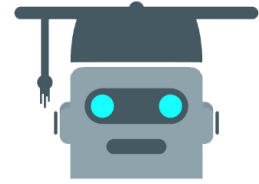
**8**

universities with Robotics  
and mechatronics  
specialties

**1371**



Classes in the country



**60**

academies for kids and teens  
across the country teaching  
robotics and developing  
interest in STEM field

The background of the slide is an aerial photograph of a university campus, showing various buildings, green spaces, and trees. On the left side, there is a decorative graphic consisting of several overlapping, semi-transparent geometric shapes in shades of blue, red, and green, forming a stylized arrow or cluster shape.

# High potential and sufficient capacity of the educational system

- More than half of the students study a profession after 7th grade;
  - 1371 STEM classes;
  - Increasing numbers of students studying specialties where there is an expected shortage on the labor market.
- 
- 52 universities in the country;
  - 16 universities in the country with electrical engineering and electronics;
  - 20 000+ students enrolled in engineering, 4300 graduates.

# Education and innovation

INSAIT the first world-class AI research and deep-tech institute in Eastern Europe

Affiliated by... **ETH zürich** **EPFL**

- ❖ World-class academic standards, industry support and scientist
- ❖ PhD students, researchers, deep-tech IP, start-ups creation, and exchanges
- ❖ Access to one of the world's strongest talent pools in the AI and computing in general: Eastern Europe

**650**

Start-ups &  
Scale-ups

**\$100M** initial  
government funding



**63**

Research centers and  
independent software schools

**\$15M** industry  
support



**20**

Private software  
academies

# 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

## Financial incentives

- Financial support for training;
- Social security cash back;
- Financial support for construction of the elements of the technical infrastructure;
- Acquisition of private-municipal or private-state owned land.



**Provision of Tailor-made Incentive package for Priority Investment Projects**

## Non-financial incentives

- Shortcut on administrative terms;
- Individual administrative and information support;
- Interdepartmental task force for institutional support;
- Establishment of public-private partnership with municipalities, universities and other organizations;
- Acquiring real estate (private state or private municipal property) without a tender or a competitive bidding procedure.

# Investor's success is our mission



Alcomet

"...We were supported by **InvestBulgaria 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 InvestBulgaria 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

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



## EASY MARKET ACCESS

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



## 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!



INVESTBULGARIA  
AGENCY