

BUSINESS ENVIRONMENT IN BULGARIA



Survey Results

February, 2024

ABOUT IPSOS

- ✓ **Ipsos** is a global research company with strong presence in 90 countries;
- ✓ **Ipsos** is among top 3 marketing research companies on global level;
- ✓ **Ipsos** (former Synovate in Bulgaria) is presented in Bulgaria since 2001.



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India
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Ireland
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Japan
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Netherlands
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Serbia
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Slovakia

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South Korea
Spain
Sweden
Switzerland
Taiwan
Tanzania
Thailand
Tunisia
Turkey
UAE
Uganda

UK
Ukraine
USA
Venezuela
Vietnam
Zambia



Survey Overview

SURVEY OVERVIEW

WHAT

The survey was initiated by CCI France-Bulgaria and CCEF in Bulgaria.

The aim was to evaluate the business environment in Bulgaria from the point of view of the members of CCI France-Bulgaria and CCEF in Bulgaria.

WHO

72 participants in 2023 (59 in 2020 and 85 in 2019) – companies members of CCI France-Bulgaria and CCEF in Bulgaria.

HOW

Questionnaire development by CCI France-Bulgaria in partnership with Ipsos.

Questionnaire dissemination by CCI France-Bulgaria and CCEF in Bulgaria among their members.

Online self-administered questionnaire, available in French/ English/ Bulgarian.

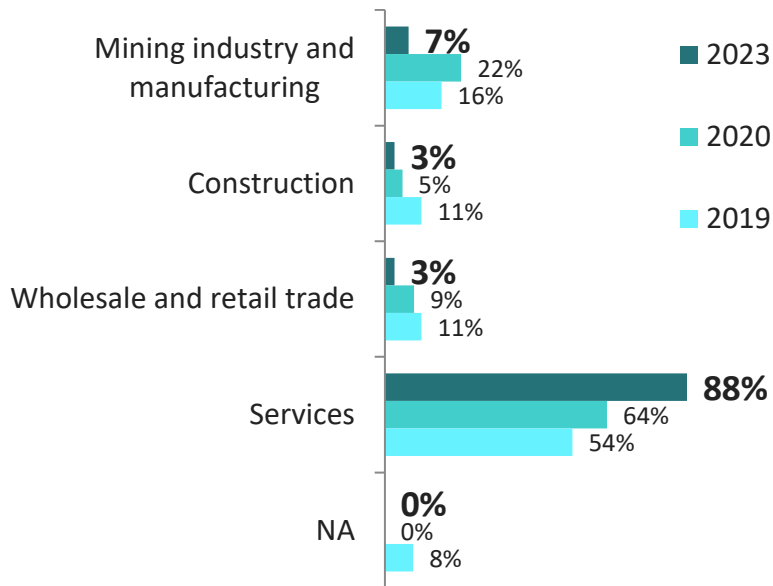
Questionnaire scripting, hosting and data processing by Ipsos.

WHEN

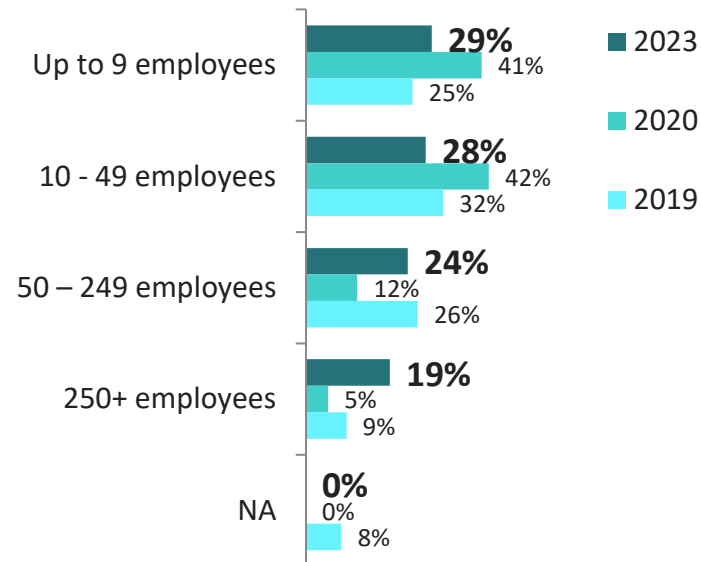
Survey execution: October 5th – December 15th 2023
(April 6th – 20th 2020; March 7th – April 3rd 2019)

PROFILE OF THE PARTICIPANTS

FIELD OF ACTIVITY



COMPANY SIZE



D1. What is the main activity of your company/ organization)?

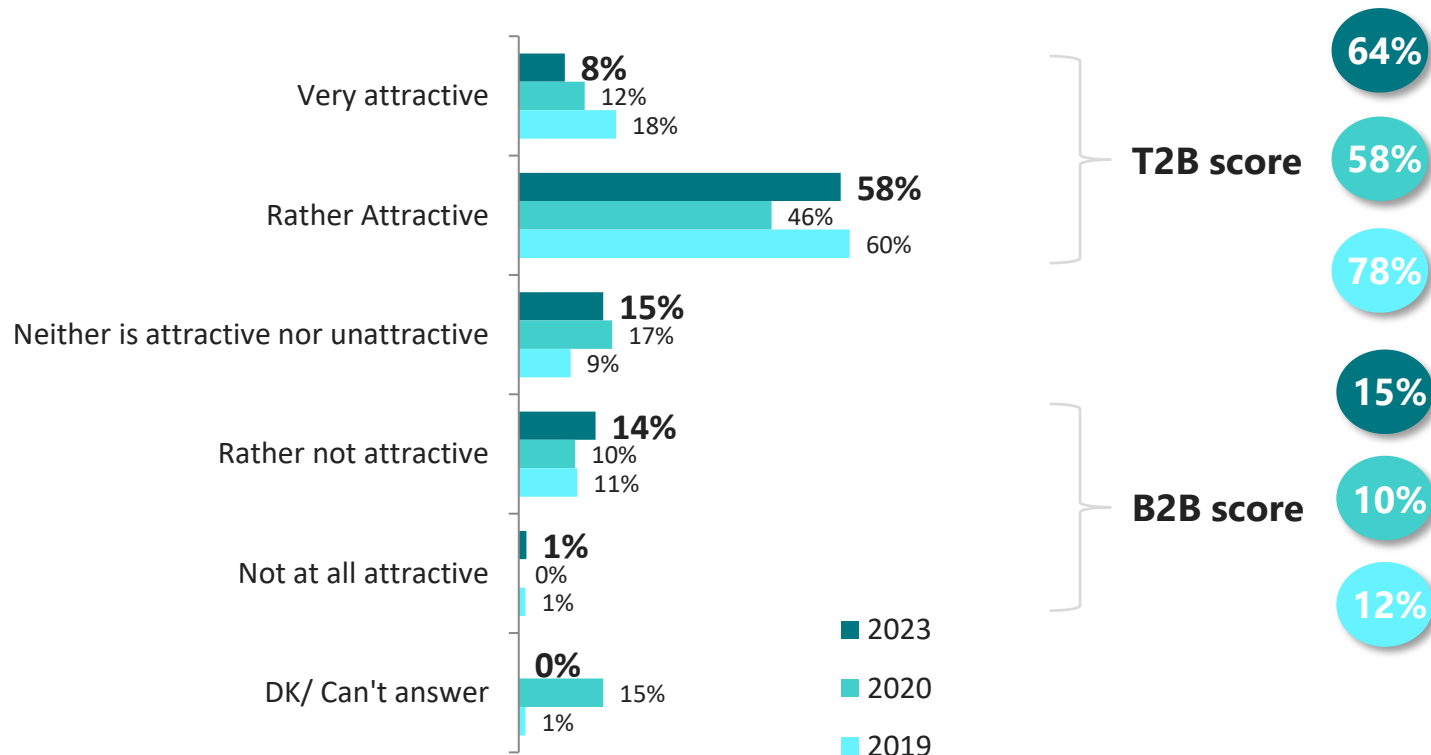
D2. What is the number of employees in your company/ organization (total for all branches and offices in Bulgaria)?

Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

A man with short grey hair, wearing a dark blue ribbed sweater over a white collared shirt, is shown in profile from the chest up. He is pointing his right index finger towards a large, multi-panel digital display. The display shows various data visualizations, including flowcharts, bar charts, and line graphs, with a color palette of teal, orange, and green. The background is a blurred office or control room environment with large windows.

Survey Results

BULGARIA AS AN INVESTMENT DESTINATION IS ...



Q1. How attractive is Bulgaria to you as an investment destination?

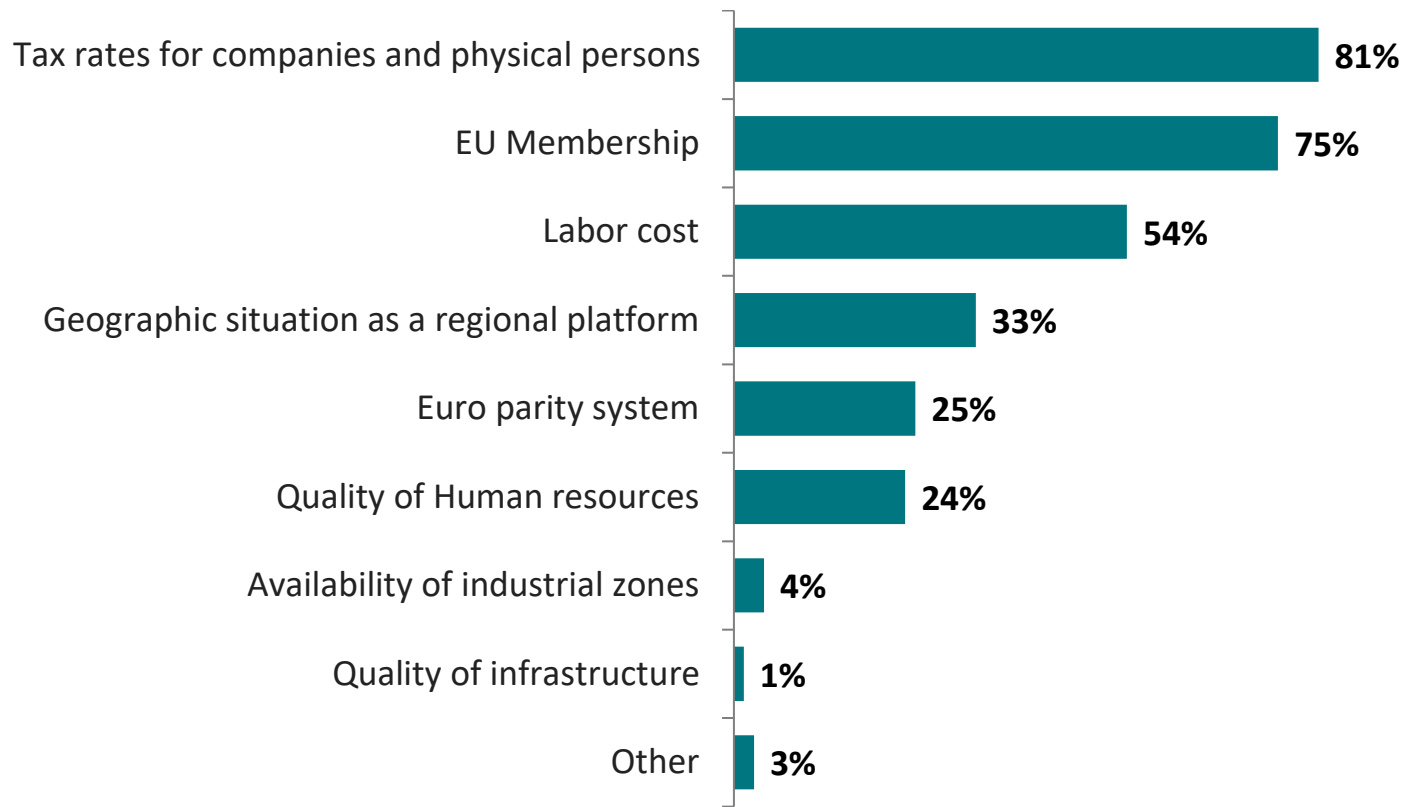
Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

T2B score: positive answers on a 5-point scale
 B2B score: negative answers on a 5-point scale

GAME CHANGERS



ADVANTAGES OF BULGARIA



Q26. According to you what are the top 3 advantages of Bulgaria?

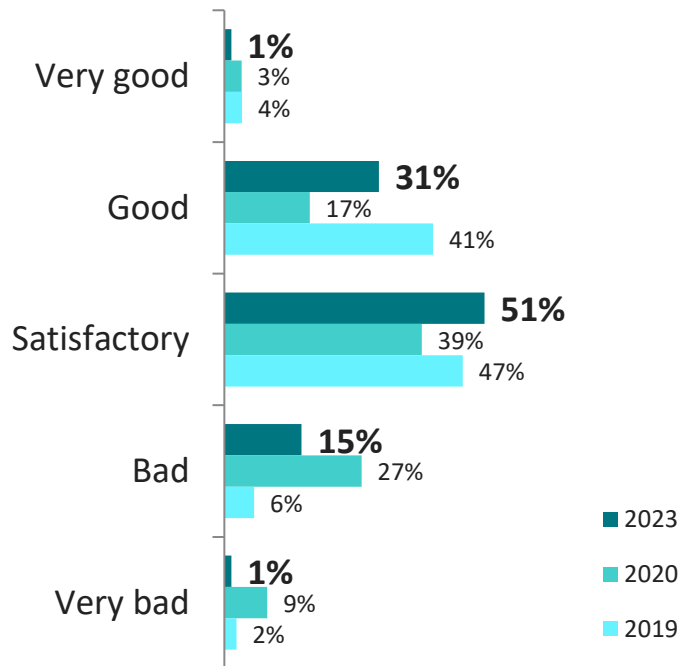
Base: 2023 N=72 companies

GAME CHANGERS

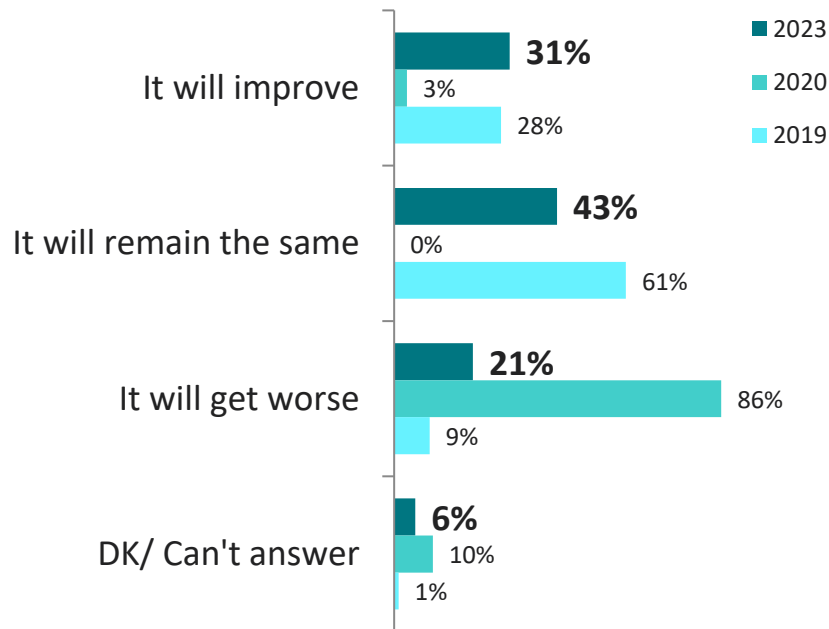


ECONOMIC SITUATION IN BULGARIA

CURRENT SITUATION



EXPECTED CHANGE IN THE SITUATION DURING THIS YEAR

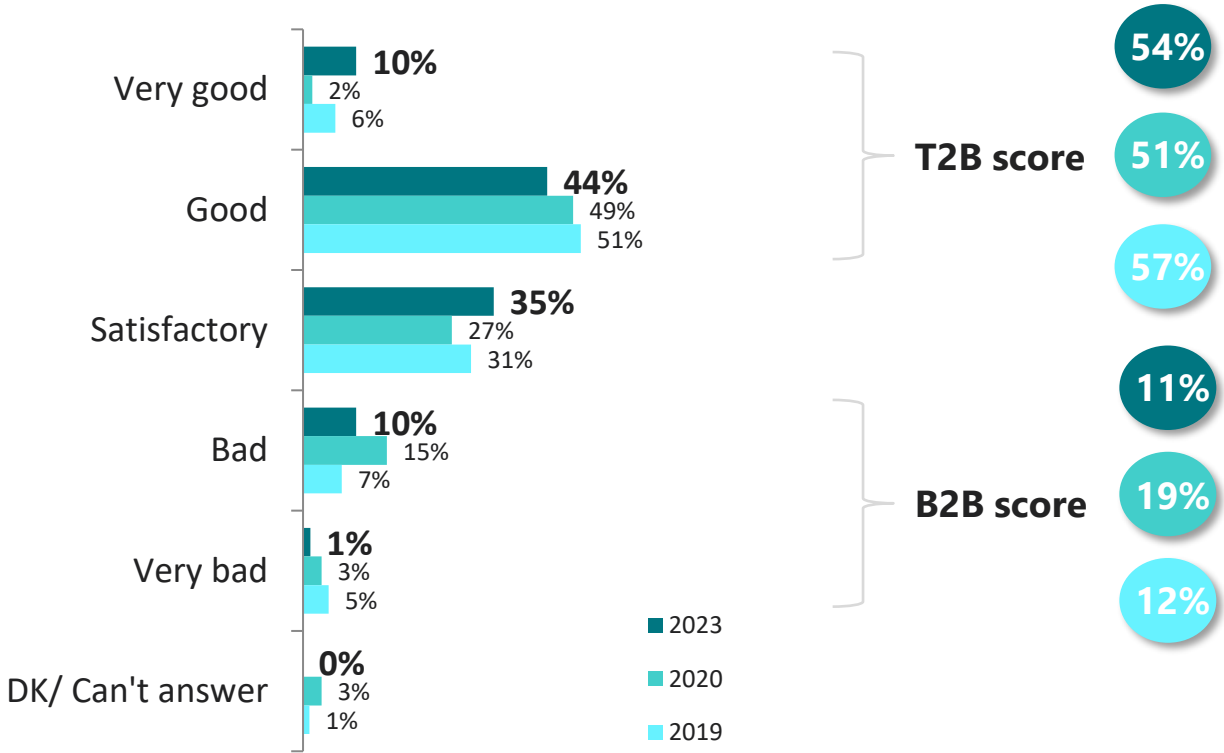


Q2. Overall, how would you rate the current economic situation in Bulgaria?

Q3. How do you think the economic situation in Bulgaria will evolve this year compared to the previous one?

Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

LEVEL OF PROFESSIONAL QUALIFICATION OF THE EMPLOYEES IN BULGARIA



Q7. How do you assess the level of professional qualification in Bulgaria?

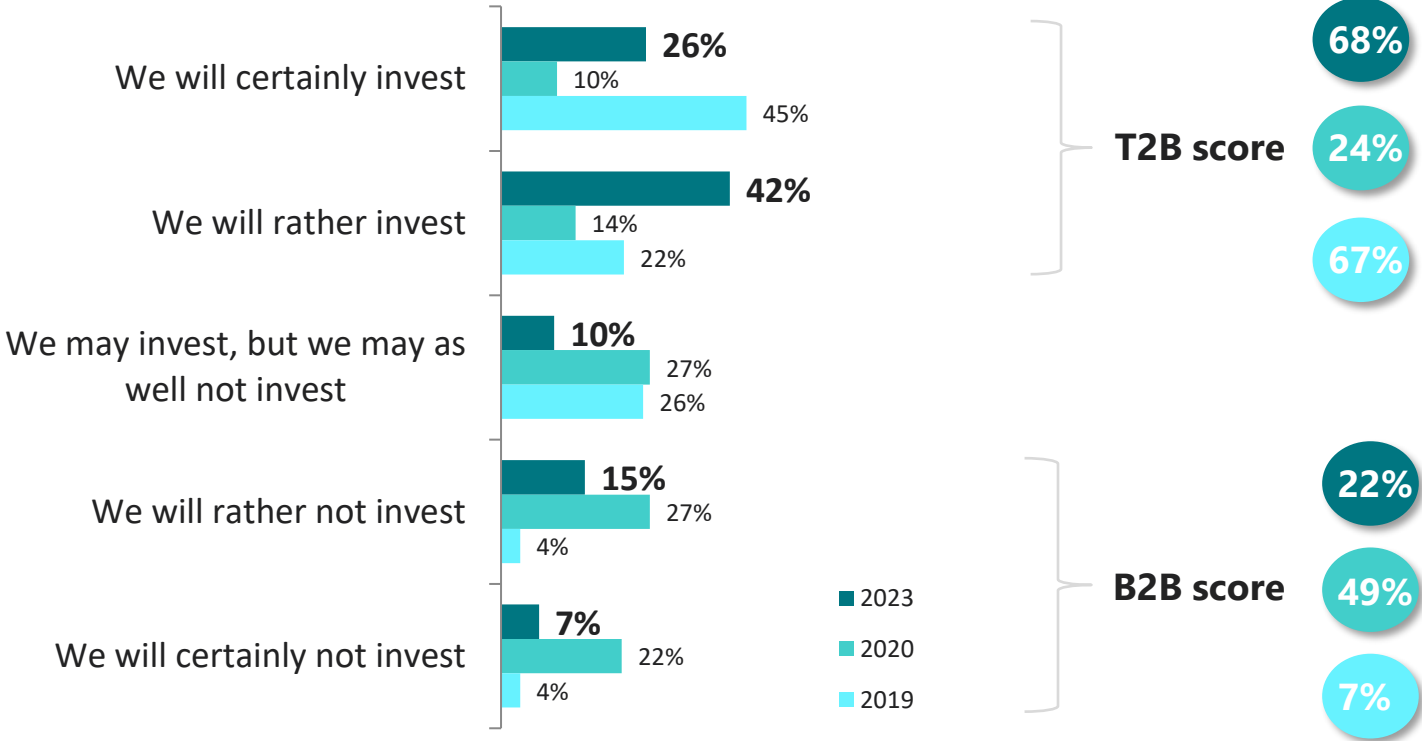
Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

T2B score: positive answers on a 5-point scale
 B2B score: negative answers on a 5-point scale

GAME CHANGERS



INVESTMENTS IN HIRING NEW EMPLOYEES THIS YEAR



Q5. Does your company intend to invest in hiring new employees this year?

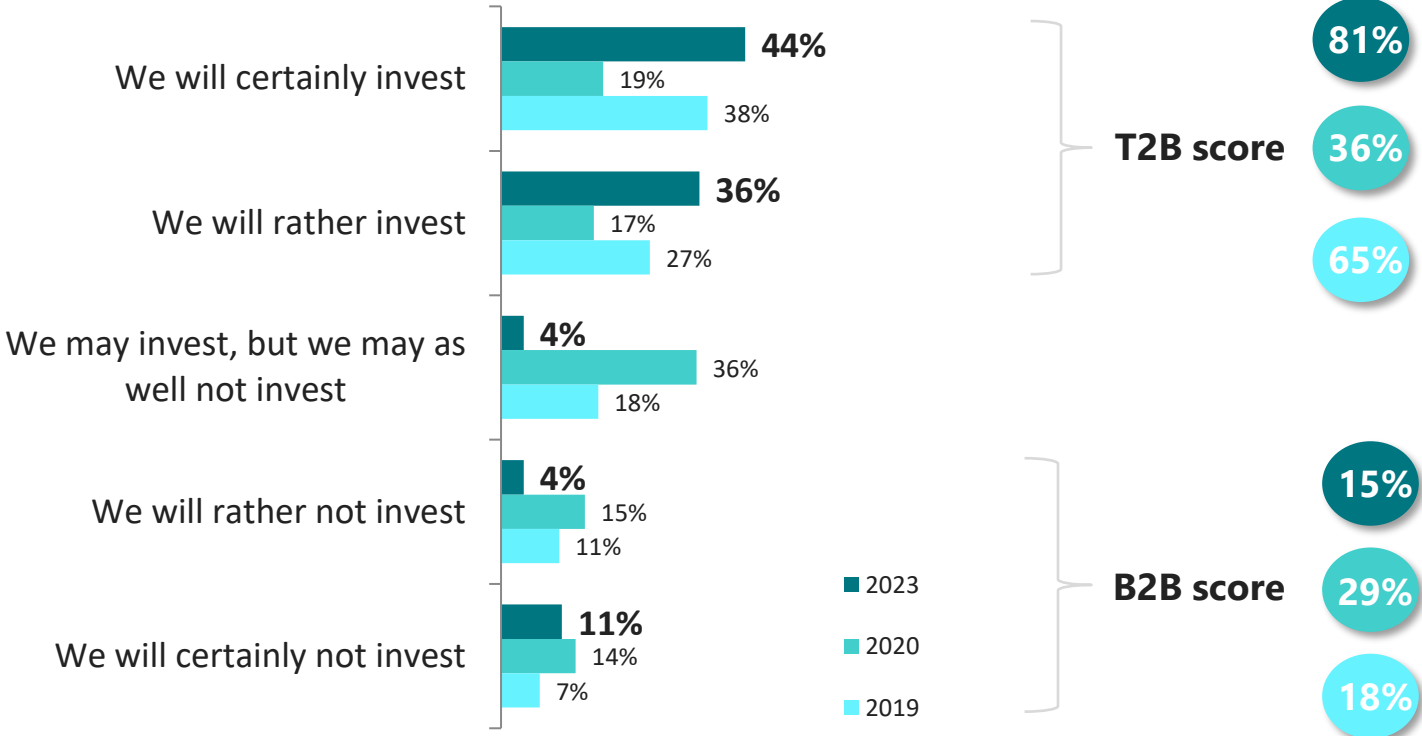
Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

T2B score: positive answers on a 5-point scale
 B2B score: negative answers on a 5-point scale

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INVESTMENTS IN EMPLOYEES' TRAININGS AND EDUCATION THIS YEAR



Q6. Does your company intend to invest in employees' trainings or in cooperation with educational institutions this year?

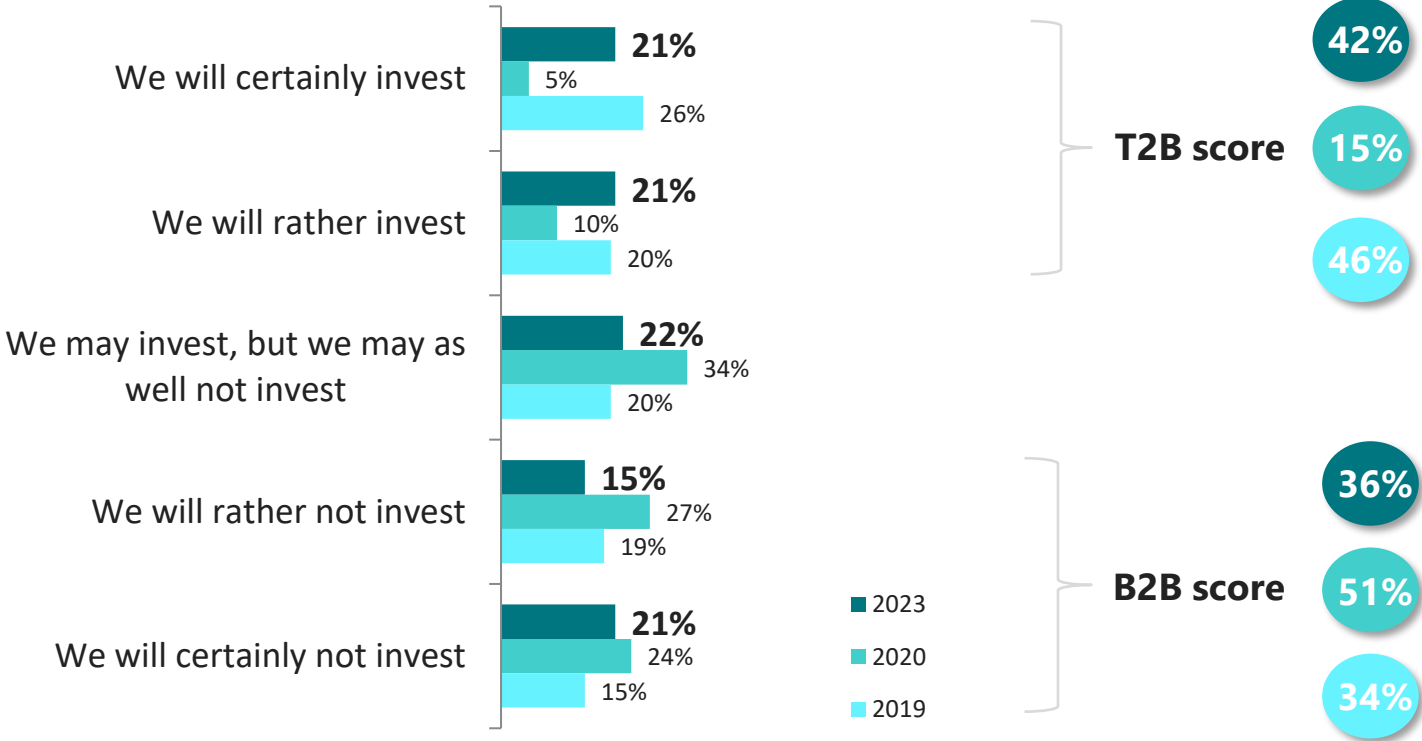
Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

T2B score: positive answers on a 5-point scale
 B2B score: negative answers on a 5-point scale

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INVESTMENTS IN BUILDINGS AND EQUIPMENT THIS YEAR



Q4. Does your company intend to invest in buildings, machinery or equipment this year?

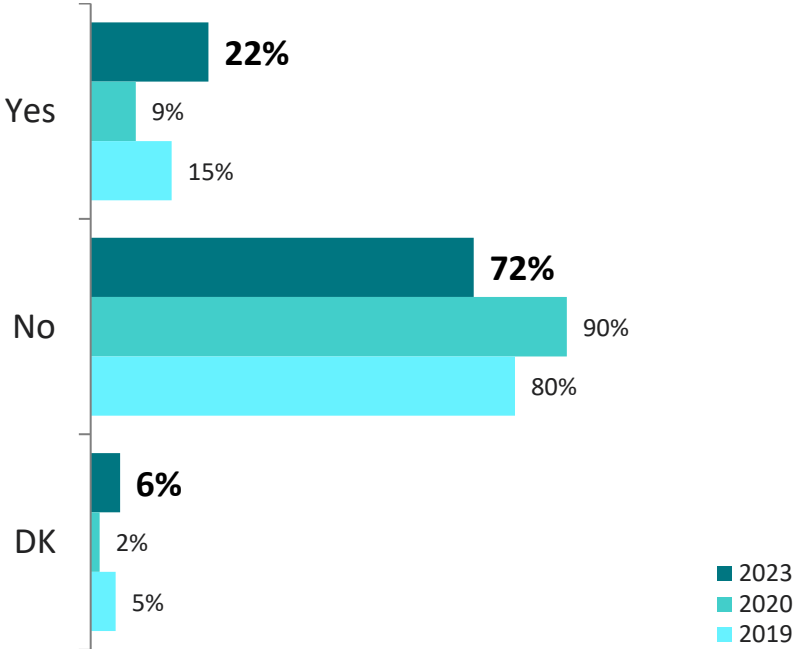
Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

T2B score: positive answers on a 5-point scale
 B2B score: negative answers on a 5-point scale

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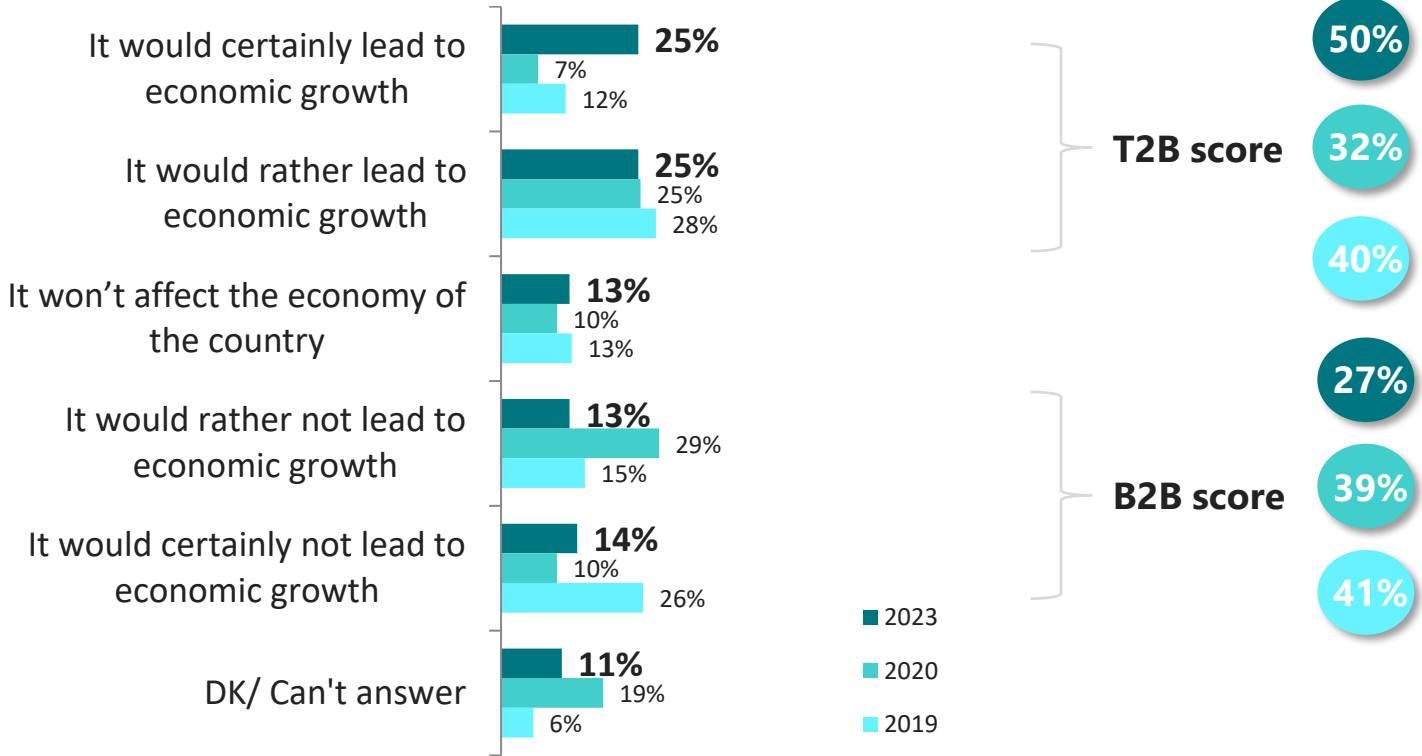
EUROPEAN FUNDS BENEFICIARY



Q8. Does your company benefit from European Funds?

Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

INFLUENCE OF EURO INTRODUCTION ON BULGARIAN ECONOMY



Q9. In your opinion, will the introduction of the euro in Bulgaria lead to economic growth?

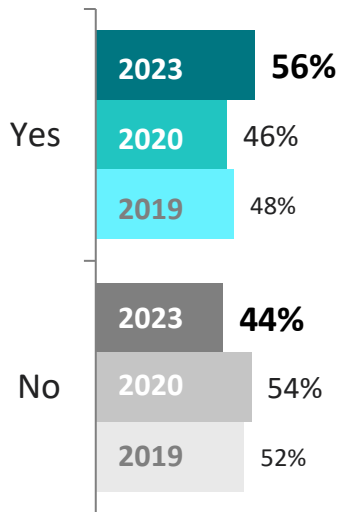
Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

T2B score: positive answers on a 5-point scale
 B2B score: negative answers on a 5-point scale

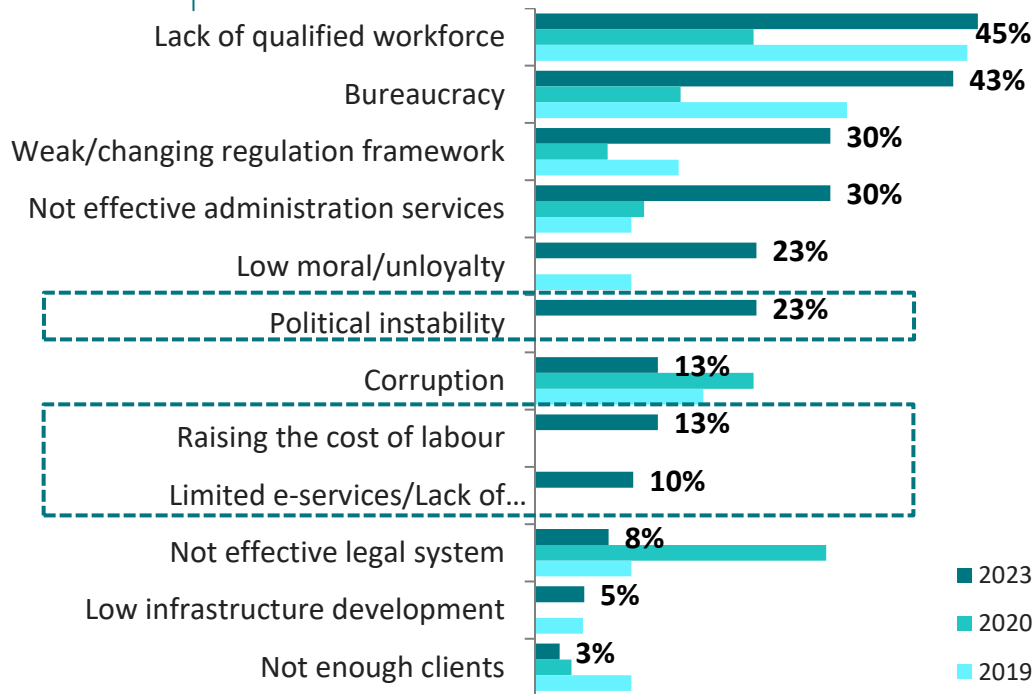
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DIFFICULTIES ENCOUNTERED BY THE BUSINESS



TOP DIFFICULTIES MENTIONED



Q10. Does your company encounter any difficulties in doing business in Bulgaria? Q11. Which are the main difficulties you encounter?

Base: 2019 N=85; 2020 N=59; 2023 N=72 companies

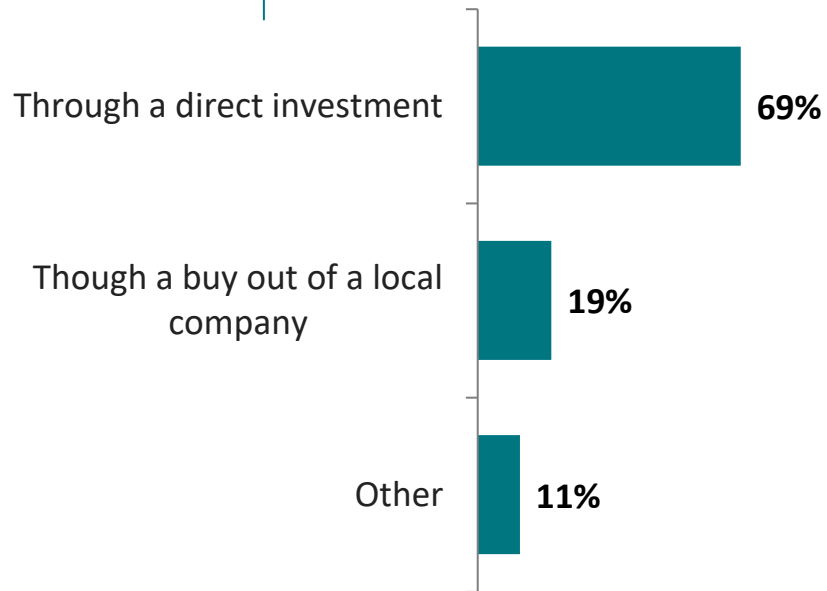
Base: 2019 N=41; 2020 N=27; 2023 N=40 companies

GAME CHANGERS

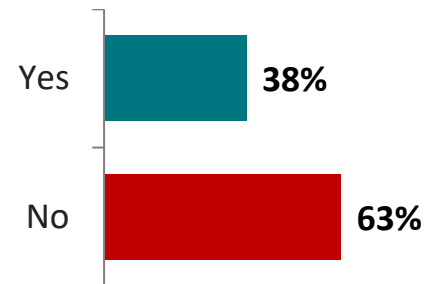


WAY OF COMPANY KICK-OFF IN BULGARIA

HOW DID THE COMPANY START



WAS THERE A LOCAL PARTNER PRESENT

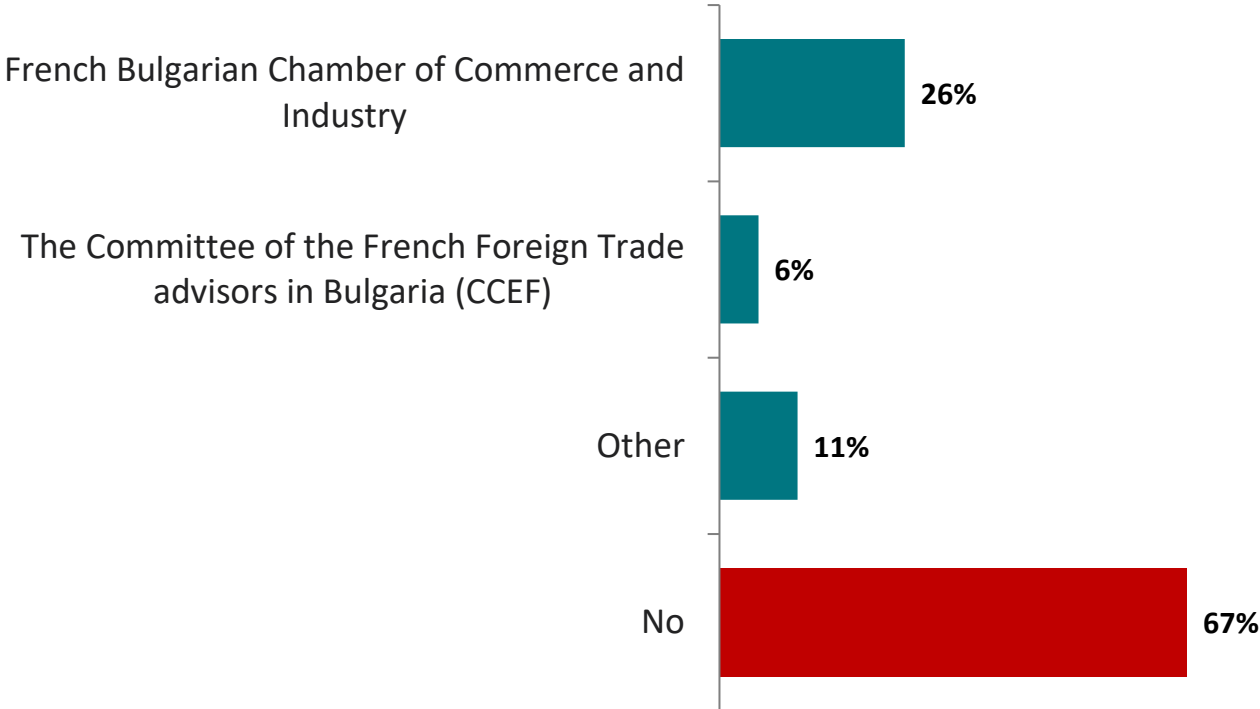


Q12. How did your company start its activity in Bulgaria?

Q13. Did you have a local partner when starting your activity in Bulgaria?

Base: 2023 N=72 companies

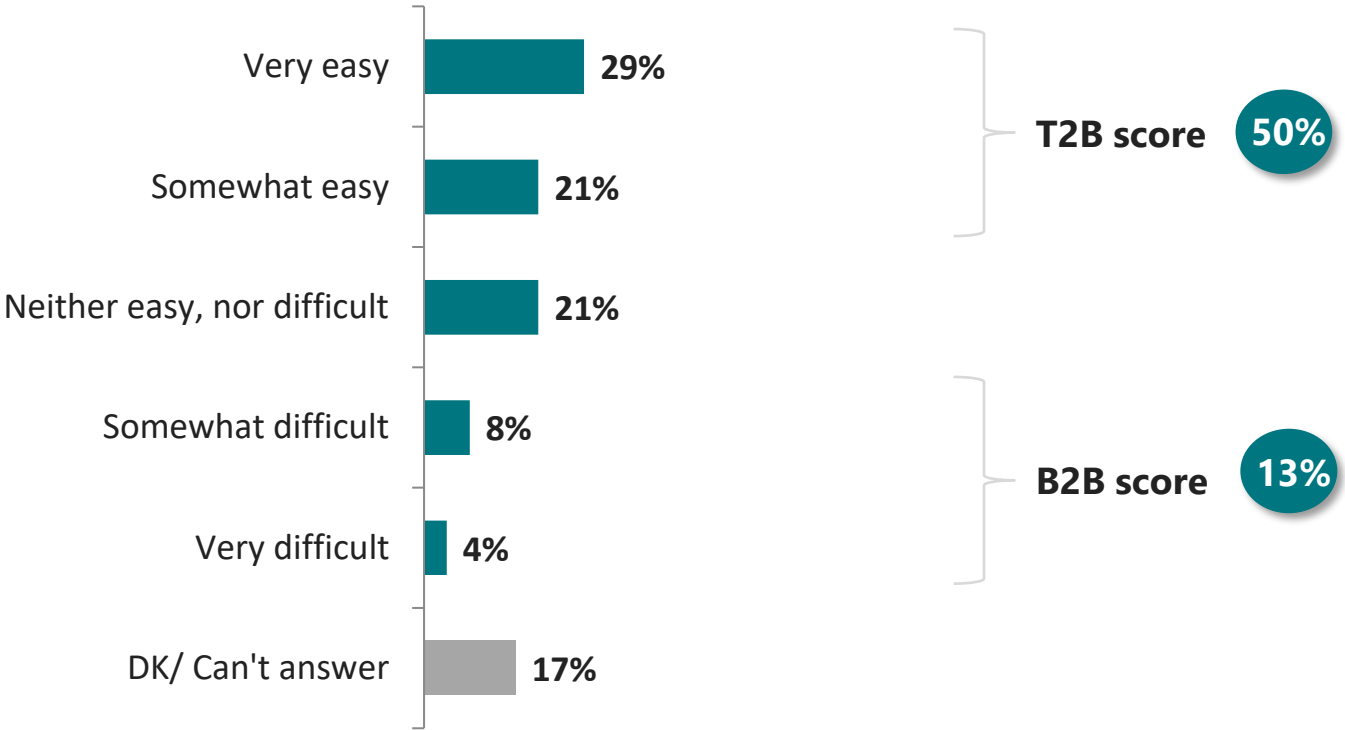
ASSISTANCE OF ADVISORY BODIES OR PARTNERS



Q14. Did you benefit from the assistance of private or public advisory bodies or partners?

Base: 2023 N=72 companies

LEVEL OF EASE WITH CREATING THE COMPANY



Q15. What was the level of ease with creating your company in Bulgaria?

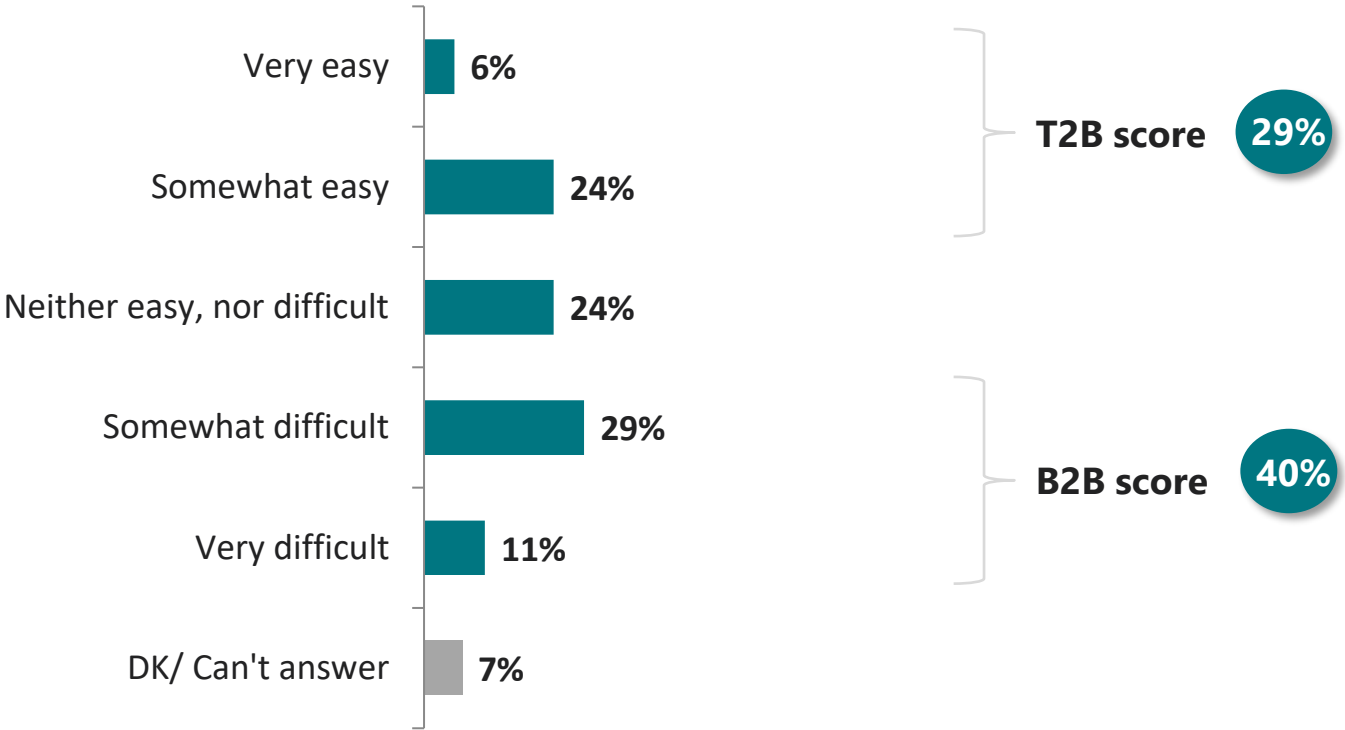
Base: 2023 N=72 companies

T2B score: positive answers on a 5-point scale
B2B score: negative answers on a 5-point scale

GAME CHANGERS



LEVEL OF EASE WITH RECRUITING PROCESS



Q16. What was the level of ease with the recruitment process?

Base: 2023 N=72 companies

T2B score: positive answers on a 5-point scale
B2B score: negative answers on a 5-point scale

GAME CHANGERS



OPINIONS ON INVESTMENTS IN BULGARIA



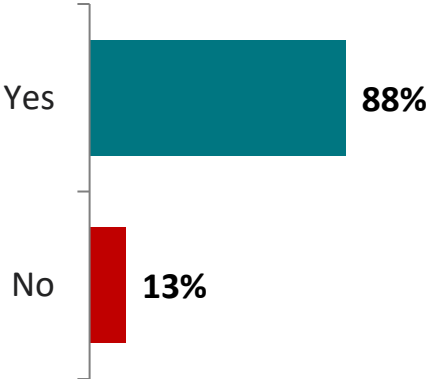
Q18. What is the general opinion of your investment in Bulgaria?

Base: 2023 N=72 companies

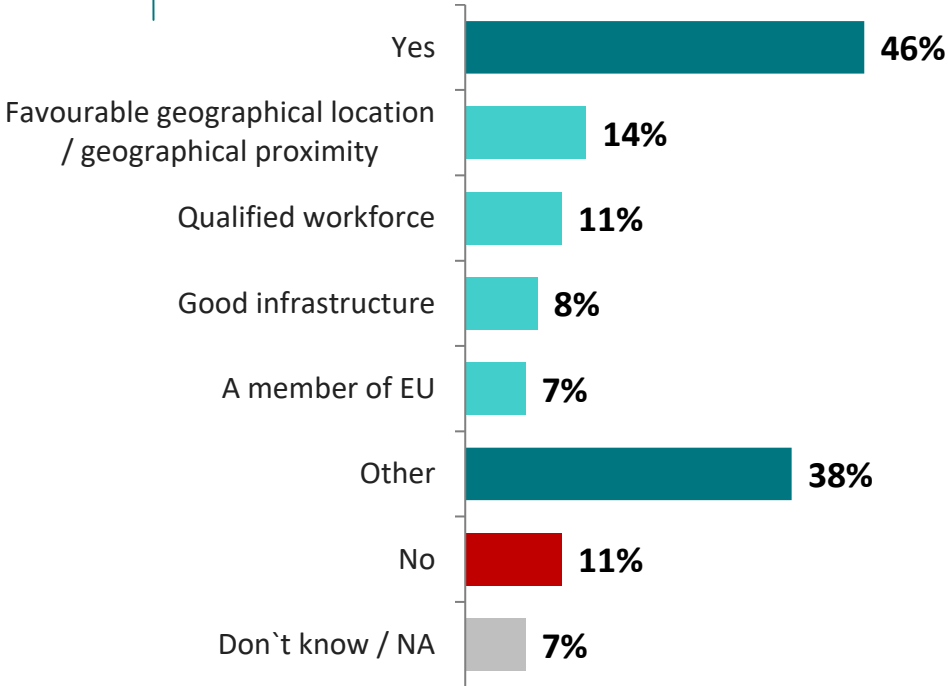
EXPECTATIONS ALIGNMENT AND FAVORABLE CONDITIONS



RESULTS VS. EXPECTATIONS



FAVORABLE CONDITIONS OF REGIONAL OFFICE



Q21. Do the results of your investment or project in Bulgaria align with the expectations you had initially?

Q23. Do you consider that Bulgaria offers favorable conditions for the creation of regional office competent on neighboring countries?

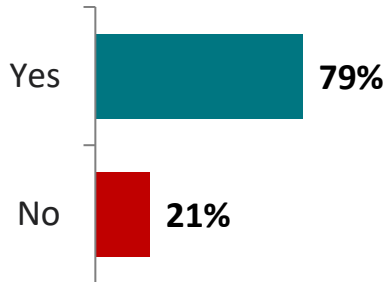
Base: 2023 N=72 companies

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CONTRIBUTIONS TO LOCAL SOCIETY

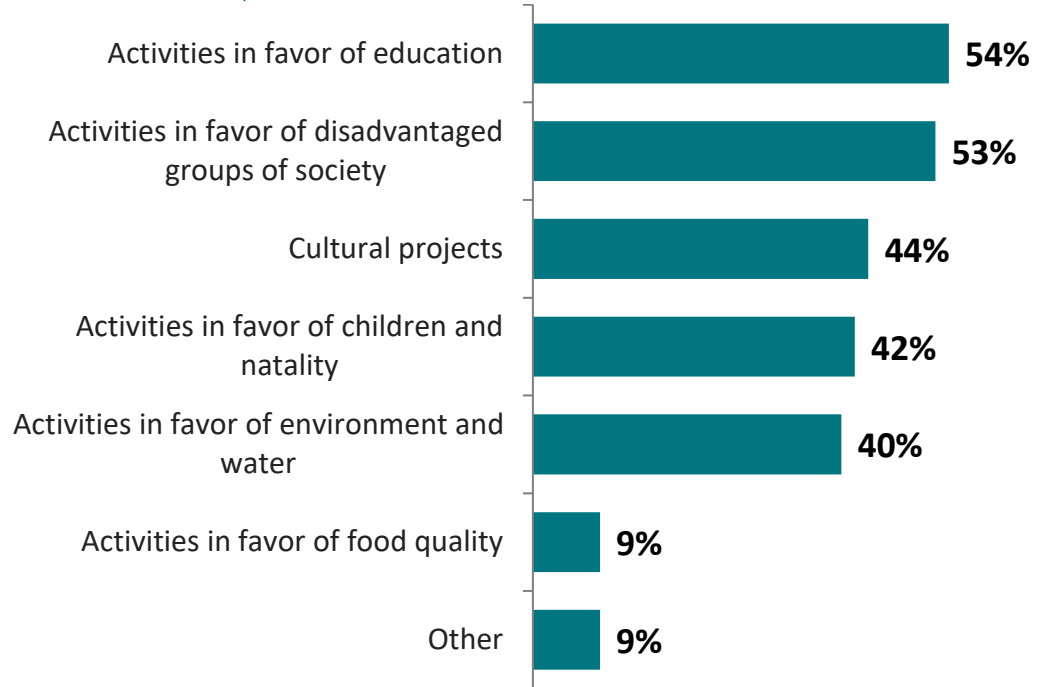
SPONSORING ACTIVITIES



Q19. Is your company contributing to Bulgaria and Bulgaria’s society through sponsoring of social, cultural, educational or humanitarian activities?

Base: 2023 N=72 companies

SPECIFICALLY, ACTIVITIES SPONSORED:



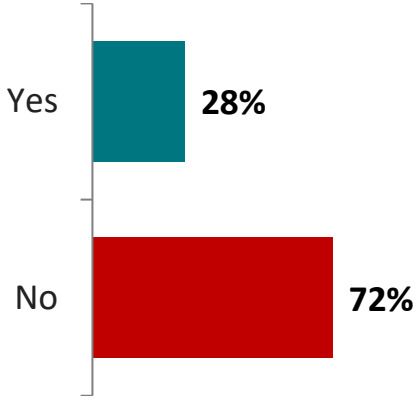
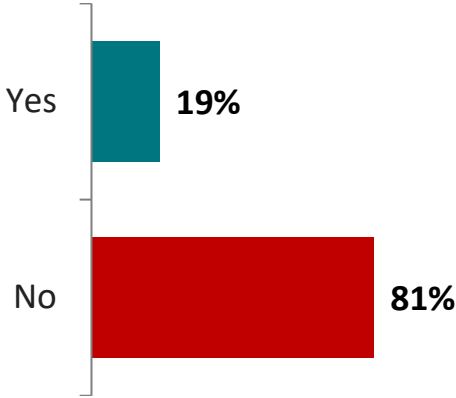
Q24. Please precise the actions your company is contributing to:

Base: 2023 N=57 companies

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FAMILIARITY WITH...



Q27. Are you familiar with the EFE label referring to French Entrepreneurs abroad <https://www.forum-efe.org/>?

Q28. Do you recruit and are you interested in the French International Internship Program, VIE?

Base: 2023 N=72 companies

Thank You!