

Bulgaria

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Foreign Trade

Bulgaria, a newly developing market economy, is easily affected by world market fluctuations. From 2010 to 2013, the economic growth rate slowed due to the global recession but U.S. exports to Bulgaria has steadily increased since then. Political changes in Bulgaria in 2014 led to more stable relations with EU member partners. Trade is expected to move upwards as a result. Bulgaria is broadly recognized as an excellent gateway

into the wider EU market for agricultural products. The Bulgarian market is not yet well explored by U.S. agricultural suppliers. U.S. agricultural exports to Bulgaria in 2014 totaled almost U.S. \$70 million, according to Intrastat statistical data provided by the Bulgarian National Statistical Institute. Over the last five years such U.S. exports have ranged from U.S. \$18 to \$74 million.

Best Consumer-Oriented Product Prospects:

- | | |
|---------------|---------------------|
| ◆ Grape Wines | ◆ Distilled Spirits |
| ◆ Popcorn | ◆ Food Preparations |
| ◆ Organic | ◆ Beef |
| ◆ Tree Nuts | ◆ Seafood |

According to the BICO U.S. Census Bureau Trade Data the U.S. food products exports to Bulgaria amounted for almost \$44 million in 2014, which represents an increase of 16% as compared to 2013. The share of U.S. consumer-oriented agricultural foods exports are estimated at \$14.8 million (up 14.7%), exports of bulk commodities are at about \$9.6 million (down 12.3%), ag related products at \$8.7 million (up 3.6%), and intermediate products are at \$10.7 million (more than 100% increase).

(Source: BICO U.S. Census Bureau Trade Data; Intrastat data not included). This data indicates that stable trade relations between the two countries are continuously developing and market demand for U.S. agricultural exports is increasing. According to the Intrastat report from the Bulgarian National Statistical Institute the U.S. exports volumes to Bulgaria are much higher than the reported in the BICO database, topping at nearly \$70 million in 2014, which represents almost a 60% difference.

WHY EXPORT TO BULGARIA?

- ◆ *Increase of consumption of food and edible fishery products is creating demand for more imports.*
- ◆ *Migration of people from rural to urban areas continues at a rapid pace.*
- ◆ *Bulgarian market is accessible by sea.*
- ◆ *Growing food processing industry is looking for new imported food ingredients.*
- ◆ *Efficient domestic distribution network.*
- ◆ *Marketing costs to increase consumer awareness are low.*

We Are Here to Help

<http://www.foodexport.org>

Exporting is an excellent way to increase sales. Without help, exporting is a complex business. Under the Food Export Association of the USA, a variety of programs and personal assistance with exporting is available. Everything is designed to help an interested company gain exporting knowledge and make it a smoother process. Thank you for expressing interest in exporting your Nebraska product.



Export Education

Export Essentials Online: An educational introduction to the fundamentals and logistics of exporting. Through ten different modules, you will be guided through extensive information regarding your product and what exporting can do for your company.

Analyze Market Potential

Market Builder: A customized package of services to help U.S. suppliers find the right market and buyer for their products through importer feedback on their products, competitive market research and importation analysis, distributor referrals and importer lists, and assistance with in-market meetings.

Export Assistance

Food Export Helpline: A service which offers customized, one-on-one assistance on a wide variety of export-related topics. You'll speak with an industry expert who can help answer any questions such as, "Does my product have any potential in other countries?"

"The representatives of Food Export-Midwest have always been a pleasure to work with and have been extremely helpful with any questions or claims that we have. Overall, this program has allowed us to expand our distribution coverage and increase sales over the past years." -Jennifer McDaniel of Premium Nutritional Products (August 2015)

Enter New Markets

Buyers Mission: Events that bring qualified, international buyers to the U.S. to meet face-to-face with U.S. producers. These events allow for potential business connections and feedback about a product's exporting future.

Trade Missions

Food Show Plus: A tradeshow enhancement service that provides assistance to U.S. producers, aiding them in preparation for meetings with international buyers to create a more effective product presentation.

Increase Market Share

The Branded Program: A program that helps your company, product, and brand gain exposure through international marketing. This program provides a 50% reimbursement of approved international marketing and promotion.

For More Information Contact:



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