



Construction market in Bulgaria 2009

Development forecasts
for 2009-2011

Publication date: March 2009

Language: English

A word from the author



„After an impressive growth of more than 15% during 2005-2007, at the end of 2008 and in early 2009 the construction sector in Bulgaria has started to stabilise. The rapid growth of construction in the past years encompasses not only the construction activity itself but also other segments related to construction, like real estate and financial services, designing, production and supply of building materials, machinery sale and rental, and transportation services. Now, the Bulgarian construction sector is slowing down, suffering from the drawback of many external investors from the real estate market with many residential and non-residential construction projects frozen, especially in the largest cities. However, the forthcoming negative tendencies may be compensated by the increase in the public investment in the field of infrastructure projects financed from the EU Funds, realisation of planned investment in the power engineering, as well as the public investments in the country’s major cities”.

Bartłomiej Sosna, Senior Construction Analyst

PMR MarketInsight Methodology

This report was prepared using PMR's MarketInsight Methodology. **PMR MarketInsight is a methodology developed by PMR which assists in the complex preparation of industry reports.** It defines the ways in which data should be collected for such reports and outlines the methods to be used in analysing the information collected in order to obtain a true picture of the market in question. It also contains special procedures to follow in the case of incomplete market.

PMR MarketInsight precisely defines report content and structure. **Industry reports prepared using PMR MarketInsight are based on information from a variety of available statistical, industry (specialist press, the internet), general and official sources as well as information from PMR's own database and primary research independently carried out by PMR.** The sources we use are individually tailored to each project.

PMR MarketInsight is the result of over 10 years of experience in conducting industry analysis on Central and Eastern European markets.

PMR
MarketInsight
Methodology

In the past years the economic growth in Bulgaria was among the highest in the EU with the real growth rate of approx. 6%.

Report description

Construction market in Bulgaria 2009 is the most recent release by PMR. This report presents the most up-to-date and comprehensive overview of the Bulgarian construction market. Analysing the existing market situation, coverage includes the sector as a whole, as well as individual market segments. It examines the civil engineering construction, residential and non-residential construction segments, investigating key elements of each, along with developmental forecasts up to 2011.

Construction market in Bulgaria 2009 also features profiles of the top ten industry players in the Bulgarian construction market. The report is crafted with MarketInsight, PMR proprietary research methodology.

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Key sections

The report comprises the following sections:

Macroeconomic environment of the construction market in Bulgaria

- Gross domestic product
- EU membership
- Foreign direct investments
- Current account and external debt
- Inflation and exchange rates

Current situation in the Bulgarian construction market

- Construction market size
- Construction companies
- Cement production
- Employment and wages in construction
- Prices in construction
- Economic climate in construction
- Legislative changes material to the construction market
- Development forecast for construction and assembly output in 2009-2011

With regard to price levels in construction, Bulgaria is the cheapest country in the EU.

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Sectors of the economy that have attracted the most FDI are real estate, financial intermediation, wholesale and retail trade and construction.

Civil engineering construction

- Situation in the civil engineering construction market
- Road network
- Rail network
- Air transport
- Ports
- Environmental protection projects
- Investments in heavy industry:
 - ◆ Power engineering
 - ◆ Refining sector
 - ◆ Metallurgy
- Nabucco Pipeline
- Development forecast for civil engineering construction in 2009-2011

Non-residential construction

- Situation in the non-residential construction market
- Industrial and warehouse construction
- Commercial and services construction

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- Office construction
- Hotel construction
- Educational and healthcare construction
- Development forecast for non-residential construction in 2009-2011

Residential construction

- Housing stock
- Completed buildings and dwellings
- Construction permits and home starts
- Government housing policy
- Housing loans
- Housing prices
- Development forecast for residential construction in 2009-2011

Profiles of the 10 largest companies.

During the past few years Bulgaria has been of a significant interest to investors in non-residential construction and this segment of construction has developed rapidly.

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For the strategic period of 2007-2013, there are three structural EU funds that will support the Bulgarian construction sector: European Regional Development Fund, European Social Fund and the Cohesion Fund.

An essential read for:

- consulting & research companies, analytical institutes
- government agencies, embassies, other trade organizations
- producers of building materials, construction technologies providers
- investment funds, banks.

This report is an invaluable resource for any company active in or considering entry to the construction industry in Bulgaria.

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