

The figures presented here are estimated average costs of business in Bulgaria. Costs are in Euro and are merely a guideline. (Exchange rate Euro 1=BGL 1.95, Jan 2010).

COST OF MANPOWER

GENERAL SALARY LEVELS COST (EURO)

Average salary for Bulgaria (2010)	327 Euros
Minimal salary by law	123 Euros
Total contributions paid by the employer, including health care, unemployment and social security contributions.	18.10 paid by the employer as % of monthly salary

AVERAGE MONTHLY SALARIES FOR SOME POSITIONS

POSITION	COST (Euro)
Managing Director	1500-2500
Accountant	300-500
Secretary	300-450
Chemical Engineer	300-420
Wall painter	300-450
Agricultural labourer	150-300

COST OF utilities

UTILITY TYPE	COST (Euro)
Electricity per Kilowatt Hour (average)	0.23
Water per cubic meter	0.50
Telephone maintenance fee (monthly)	5.00
1 litter of motor fuel (95 Unleaded)	1.10
Diesel	1.14

COST OF LIVING

Look at the following example describing the options of a 100 sq. m. single three BR apartment in Bulgaria:

THREE BEDROOM APARTMENT (100 sq. m.)	COST (EURO)
Sofia – average cost to buy	100 000
Sofia – cost to rent (monthly)	300-450
Other cities – cost to buy	70 000
Other cities – cost to rent (monthly)	180-400

COST OF TAXES

Corporate income tax	10 %
VAT	10 %
Personal income tax	10 %, flat rate

COST OF OFFICE SPACE

	COST (EUR) per sq. m.
Office prime rent in Sofia	12 - 18
Office purchase price in Sofia (center)	1300 - 4400
Office purchase price in Sofia (suburbs)	600 - 1700

COST OF LAND

LOCATION	COST (EURO/sq. m.)
Sofia downtown – cost to buy	100 – 400
Plovdiv downtown – cost to buy	35 – 100
Black sea coast – cost to buy	40 –80
Bansko area – cost to buy	60 – 160
Agricultural Land	100-250

COST OF ENTERTAINMENT

SOME COMMON PRODUCTS/ACTIVITIES	COST (EURO)
Beer (Tuborg, Beck's, etc.)	1.50
Abundant dinner for two	15
Taxi service	0.36 per kilometre
Ticket to a new Hollywood film	6-8
Museum entry ticket	2-5
Packet of cigarettes	2.50
Hour of paintball	10
Hour of horseback riding	15