

The figures presented here are estimated average costs of business in Bulgaria. Costs are in Euro not including VAT (20%) and are merely a guideline. (Exchange rate Euro 1=BGL 1.95, Jan 2005).

COST OF MANPOWER

GENERAL SALARY LEVELS	COST (EURO)
Average salary for Bulgaria (2004)	165 Euros
Minimal salary by law	75 Euros
Total contributions paid by the employer, including health care, unemployment and social security contributions.	32.2 % over the base salary

AVERAGE MONTHLY SALARIES FOR SOME POSITIONS	
POSITION	COST (EURO)
Managing Director	1000-2000
Accountant	220-375
Secretary	150-240
Network Administrator	300-700
Junior Programmer	200-350
Chemical Engineer	280-390
Wall painter	200-400

COST OF UTILITIES

UTILITY TYPE	COST (EURO)
Electricity per Kilowatt Hour	0.56
Water per cubic meter	0.43
Telephone maintenance fee (monthly)	5.23
1 litter of motor fuel (95 Unleaded)	0.65
Diesel	0.55

COST OF LIVING

Look at the following example describing the options of a 100 m² single three BR apartment in Bulgaria:

THREE BEDROOM APARTMENT (100 M²)	COST (EURO)
Sofia – average cost to buy	65.000
Sofia – cost to rent (monthly)	200-500
Other cities – cost to buy	35,000
Other cities – cost to rent (monthly)	100-400

COST OF TAXES

In 2004, standard corporate tax in Bulgaria is 19.5%. The tax is expected to become 15% in the year 2005.

COST OF OFFICE SPACE

LOCATION	COST (EUROS/M²)
Sofia – cost to buy	800-1200
Sofia – cost to rent	8-25
Sofia – in need of renovation	2-8
Other cities – cost to buy	200-600
Other cities – cost to rent	4-15
Residential construction cost	250
Commercial construction cost	500

COST OF LAND

LOCATION	COST (EURO/M²)
Sofia downtown – cost to buy	50 – 300
Plovdiv downtown – cost to buy	20 – 120
Black sea coast – cost to buy	20 - 60
Bansko area – cost to buy	30 - 160
Agricultural Land (cost of 1000 m ²)	50-300

COST OF ENTERTAINMENT

SOME COMMON PRODUCTS/ACTIVITIES	COST (EURO)
Beer (Tuborg, Beck's, etc.)	0.75
Abundant dinner for two	10
Taxi service	0.15 per kilometer!
Ticket to a new Hollywood film	2.5
Museum entry ticket	0.50
Packet of cigarettes	0.80
Whole day of paintball	15
Whole day of horseback riding	15