

13 Bulgaria

This country profile describes recent policy actions and current issues related to inclusive entrepreneurship policy. It also presents several entrepreneurship and self-employment indicators for women, youth and seniors, benchmarking Bulgaria against the European Union average.

Recent trends in inclusive entrepreneurship activities

Business entry rates (7%) were about equal to the European Union (EU) average (7%) in 2019 but business exit rates (10%) were among the highest in the EU. The proportion of people starting and managing new business (i.e. TEA rate) was slightly below the EU average over 2018-22, which is also true for the main groups that are under-represented in entrepreneurship, i.e. women, youth, seniors. However, nearly 30% of new entrepreneurs reported that they started their business because they could not find a job. This share was particularly high among seniors (50-64 years old) and women. Differences in entrepreneurship rates across population groups suggest that there are many “missing” entrepreneurs. If everyone was as active in setting up a business as 30-49 year old men, there would be an additional 400 000 new entrepreneurs. Of these, about 60% would be women.

Recent policy developments

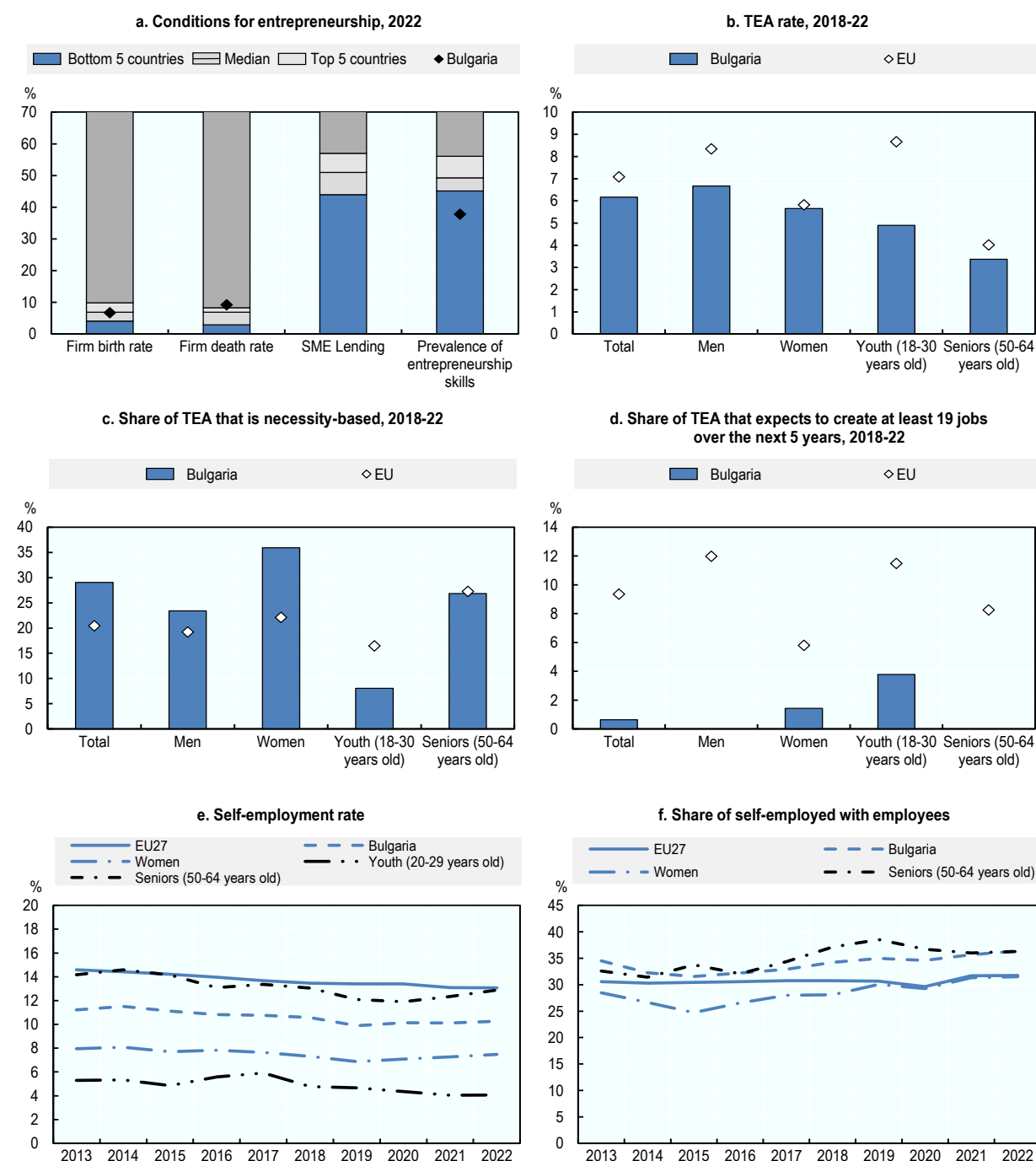
The availability of tailored entrepreneurship support schemes from women, youth and job seekers has not changed substantially in recent years. However, the “silver” economy is receiving increased attention in recent years and there is increased support for the inclusion of people with disabilities in society and the labour market. This is reflected in the Human Resources Development Programme 2021-27, which outlines the need to increase opportunities for older people and people with disabilities in the labour market, including through self-employment and entrepreneurship. Several new measures have been launched to implement this, including for example initiatives under the lifelong learning campaign “Time to Update”, which exposes job seekers to different career opportunities including business creation. Many of the participants in these initiatives are older workers who are seeking to reintegrate into the labour market.

Hot policy issue

More than 500 000 Ukrainian refugees crossed the border into Bulgaria between February and October 2022. This has necessitated the introduction of new measures to help them integrate into society and the labour market. Part of the response has included training for potential entrepreneurs on starting a business. One example is the initiative “Entrepreneurship and how to start a business in Bulgaria”, offered by the Bulgarian Chamber of Commerce and Industry with support from the European Refugee Integration (ERIAS) project. The initiative provides training and advice to potential entrepreneurs, including support in the preparation of a business idea and how to secure the resources to implement it. Training also covers forecasting costs and revenues, and how to adhere to the administrative obligations.

Inclusive entrepreneurship indicators

Figure 13.1. Entrepreneurship and self-employment data for Bulgaria



Note: In Panel a, the data for the EU median for SME lending excludes the following countries: Austria, Bulgaria, Croatia, Cyprus, Denmark, Finland, Germany, Luxembourg, Malta and Romania. The EU median for the entrepreneurship skills indicator excludes: Belgium, the Czech Republic, Denmark, Estonia and Malta. In Panels b-d, the data for the EU average refers to a population-weighted average and excludes Belgium, the Czech Republic, Denmark, Estonia and Malta. Please see Chapter 10 for detailed notes on the figures.

Source: (Eurostat, 2023; GEM, 2023; OECD, 2023). Please see Chapter 10 for full citations.



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