

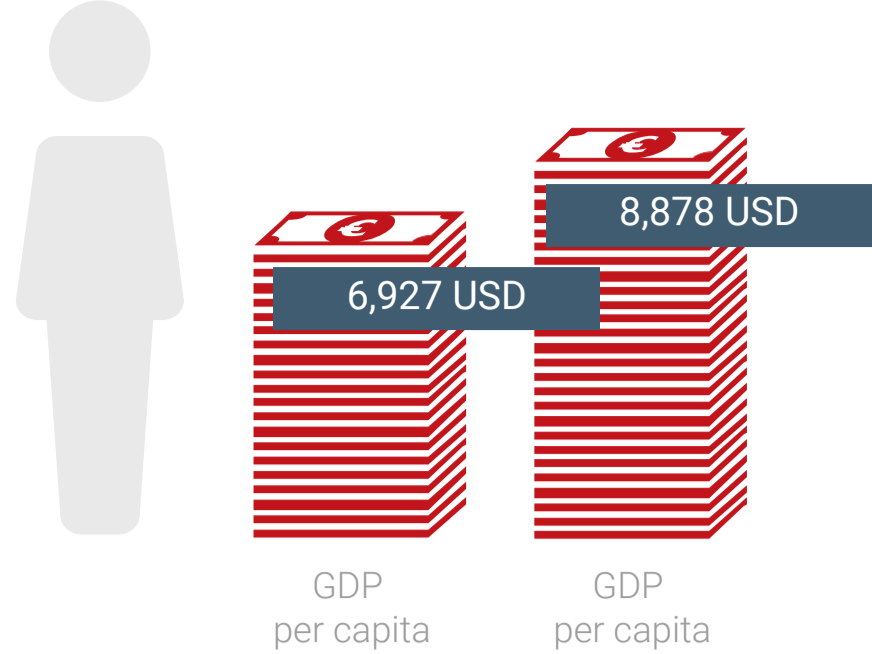
Insights into the growth of Bulgaria eCommerce with payment methods, target audiences, marketing, social media, economy and logistics all profiled



Economy

Home to just over 7 million people with a total GDP of 49 billion USD. GDP per capita is currently 6,927 USD and expected to reach 8,878 USD by 2021.

BULGARIA'S GDP PER CAPITA IS PROJECTED TO SHOW IMPRESSIVE GROWTH WITH A CAGR OF 4.5% YEAR-ON-YEAR.



User Insights

There are currently 2.4 million eCommerce users, with 1 million new users shopping online by 2021. There will be 3.4 million eCommerce users by 2021, this will represent 59.6% of the total population.

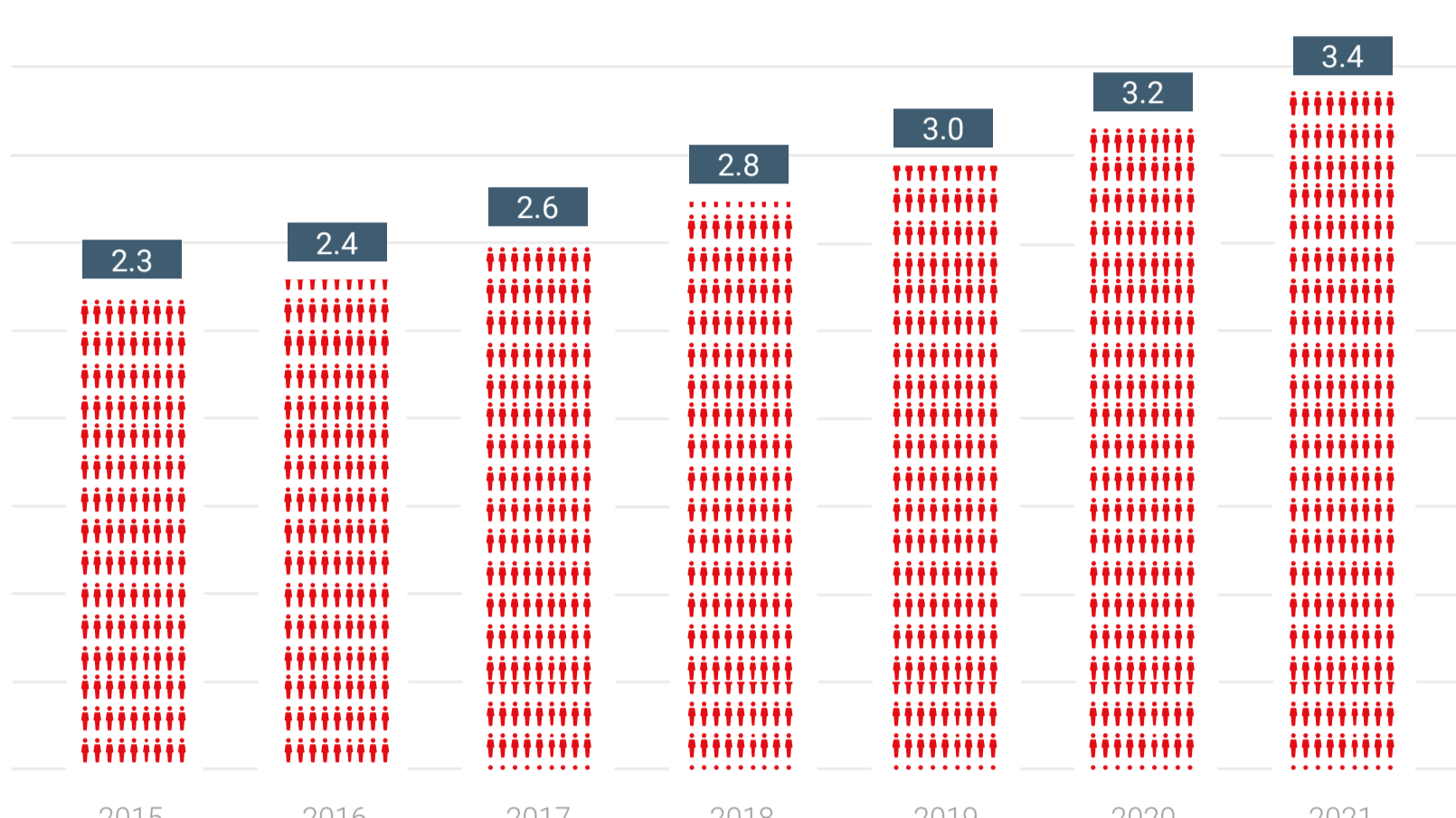
USER BY AGE GROUPS AND GENDER IN THE ECOMMERCE MARKET (IN MILLIONS) IN 2016



The average user spends 201 USD online, which will grow to 224 USD by 2021.



NUMBER OF USERS (IN MILLIONS)

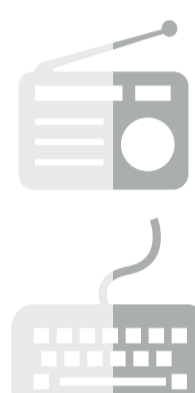


Shopping Categories

Total eCommerce revenue across all product categories is 489 million USD, expected to reach 772 million by 2021.

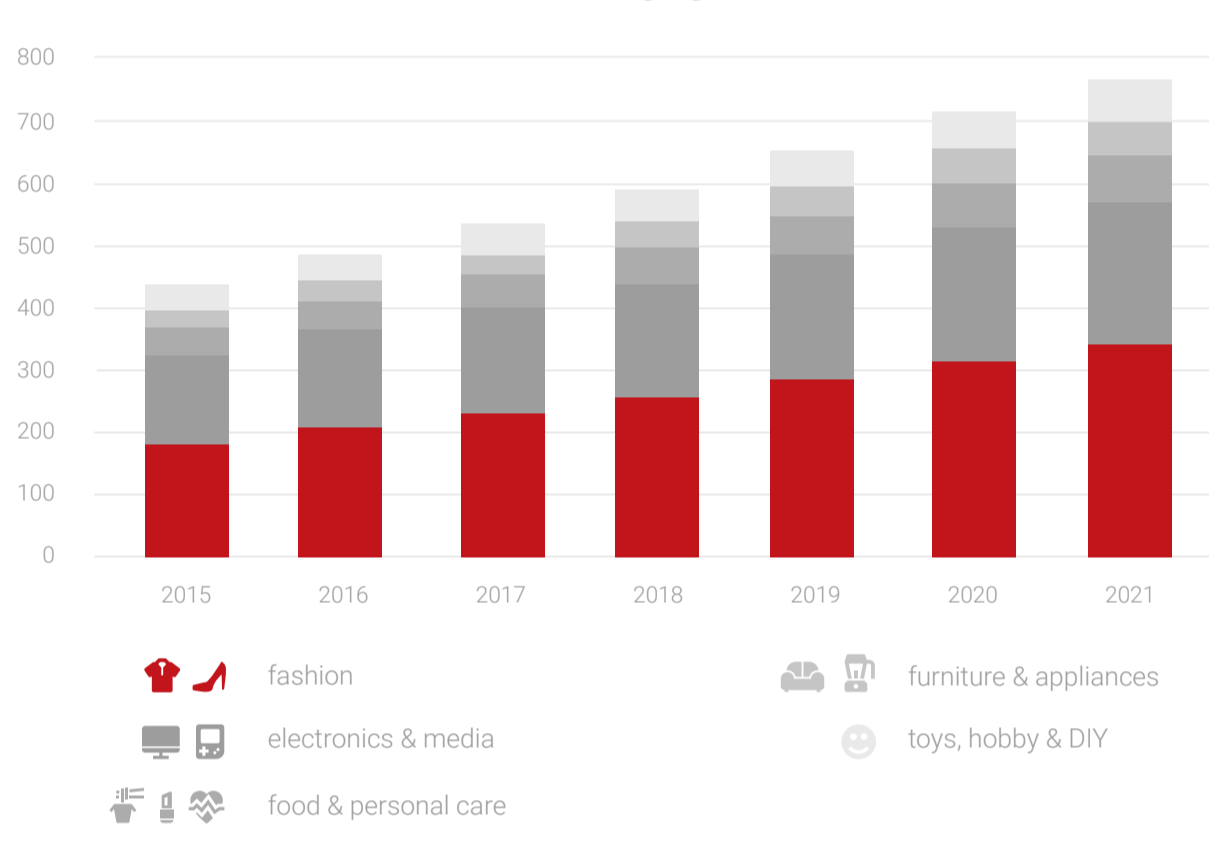


Fashion is currently the leading product category accounting for 208 million USD.



Electronics is the second leading product category accounting for 157 million USD.

PROJECTED ECOMMERCE REVENUE PER YEAR BY MARKET SEGMENT



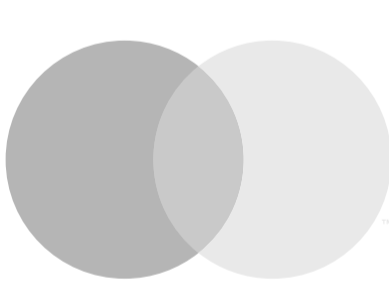
Where does Bulgaria buy from?

Germany supplies Bulgaria with 13% of its imports. Other key import partners are Russia (12%), Italy (8%), Romania (7%) and Turkey (6%).



Preferred Online Payment Methods

Bulgaria uses similar online payment methods to the rest of Europe. Credit cards are popular, with all major credit cards used online in the last year.



Alternate payment methods include SEPA, Mint, Mobiamo, and TrustPay.

Logistics & Infrastructure

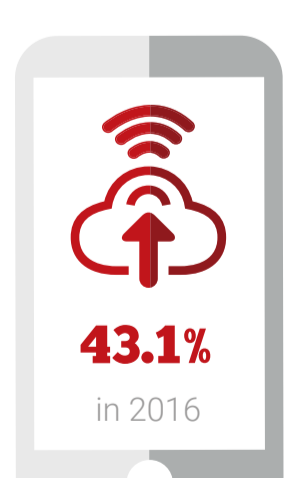
74% of Bulgaria's population reside in urban areas, this is a result of steep growth in recent years and is projected to continue growing.



In 2016, Bulgaria ranked 72nd in the World Bank Logistics ranking, however as Bulgarians increasingly move to urbanized areas their ranking climbs.

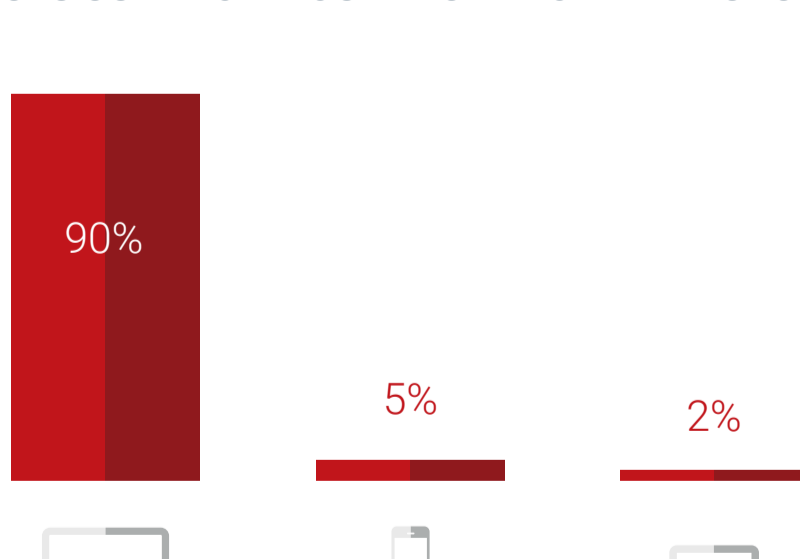
Device Usage

Internet penetration is currently at 57%, and should reach 64.5% by 2021.

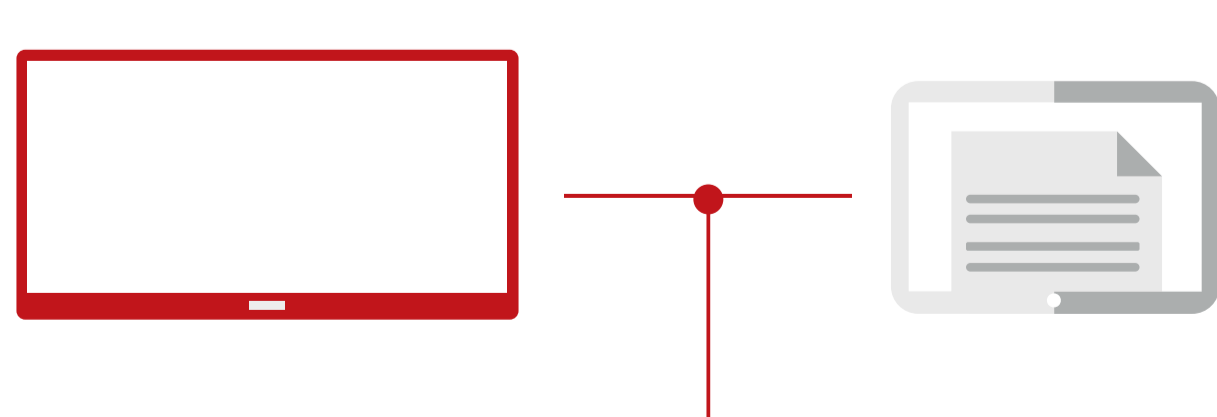


Smartphone penetration is 43.1% and is projected to grow to 61.1% by 2021.

DEVICES USED FOR MOST RECENT ONLINE PURCHASE



Marketing



TV has grown to 774 million USD market spend and leads the advertising spend categories. Digital market spend has grown slowly and steadily year-on-year since 2008, and is currently at 39 million USD.

Bulgaria's social media usage is expected to reach 52.33% by 2021. Popular networks include Facebook (74.5% of internet users), Youtube (21%), Google Plus (7.9%) and Twitter (5%).



FOR MORE MARKET INSIGHTS, CHECK OUT THE ESHOPWORLD SERIES OF BLOGS COVERING A RANGE OF EMERGING ECOMMERCE MARKETS.

*Insights derived from eShopWorld data, Statista, WorldBank, OECD and other industry sources.