STATE AND ISSUES IN THE DEVELOPMENT OF CONSTRUCTION IN REPUBLIC OF BULGARIA

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Abstract

The article presents the generalization that for the period till 2008 the overall economic development of the country is characterized by stability. Under these conditions the construction sector develops successfully and creates between 4.4% and 9.3% of the gross added value. The volume of production in the sector reached the country’s record-breaking BGN 20 bln. As a result of the impact of the global economic crisis, within a period of two years construction production is reduced almost in half. There is also a considerable decrease in the number of the issued building permits. The breaking of the unfavourable trend towards decline for some of the indicators in the past year provides grounds for the forecast presented here that the sector will slowly begin to recover. This process will be prolonged and contradictory.