



News letter



Pearl Property



ISPA CASH FOR BULGARIAN RAIL UPGRADES

EU's ISPA program (Instrument for Structural Policies for Pre-Accession) has granted EUR 8.9 mln for the rehabilitation of Bulgaria's Plovdiv-Bourgas and Mezdra-Gorna Oryahovitsa railways.

It is a EUR 10.4 mln project which will be co-financed by the Bulgarian government. The 12-month rehabilitation works will start in 2008 and will be carried out by a consortium led by Sudop Praha, a Czech design and engineering company, and by a second tie-in French company called Systra, Sudop and Vector Bull.

Dnevnik Daily
19 September, 2007



BULGARIA'S UNEMPLOYMENT RATE AT 7% IN AUGUST

Bulgaria's seasonally adjusted unemployment rate was 7 per cent in August, down by a quarter of a percentage point from the month before and by 1.74 per cent from the same month in 2006, the government said on Tuesday. The unemployment rate in EU-newcomer Bulgaria continued the downward trend of the last months and is getting closer to the average rate in the European Union, which was 6.8% in July, the government said in a statement.

The total number of unemployed in August was 259,310, or 9,136 less than in July, and 64,443 less than in August 2006, the National Employment Agency announced. Last year, Bulgaria's average unemployment rate was 9.61 percent, down from 11.46 percent in 2005.

The Associated Press
18 September, 2007



BULGARIA'S ECONOMY GREW BY 6.4% ON YEAR IN 1H

Bulgaria's gross domestic product in the first half of 2007 grew by 6.4 per cent over the same period last year, the National Statistics Institute said on Tuesday.

The country's GDP in the first half stood at 24.47 billion leva (€12.5 billion; US\$16.6 billion), the Institute announced in a statement.

The growth was achieved mainly through the 9.1 per cent expansion of industry and 8.8 per cent increase in the services sector over the same period of 2006, it said.

According to the institute, GDP per capita in the first quarter was 3,179 leva (€1,625; US\$2,159). Last year, Bulgaria's economy grew by 6.1%, and the projected growth for 2007 was 5.8%.

The Associated Press
18 September, 2007



TWO MORE MALLS TO BE ERECTED IN SOFIA

Two multifunctional shopping centres will be built in Lyulin housing estate in Sofia, the capital's chief architect announced yesterday.

One of the malls will be situated at the tunnel entrance on Tzaritza Yoanna Blvd. in the direction to the city centre. Its construction is planned to start in October. The investor is an Austria-based company.

The second mall will be situated in the opposite end of Lyulin, but it is still not clear when the construction works will start and who will be the main investor.

At a conference held under the motto "The European Town: Development, Architecture, Safety, Finances" chief architect Dikov announced that investors have declared interest in the erection of 9 malls in different parts of Sofia.

Building permits have been issued for another 3 malls in the capital.

24 Hours Daily 17 September, 2007