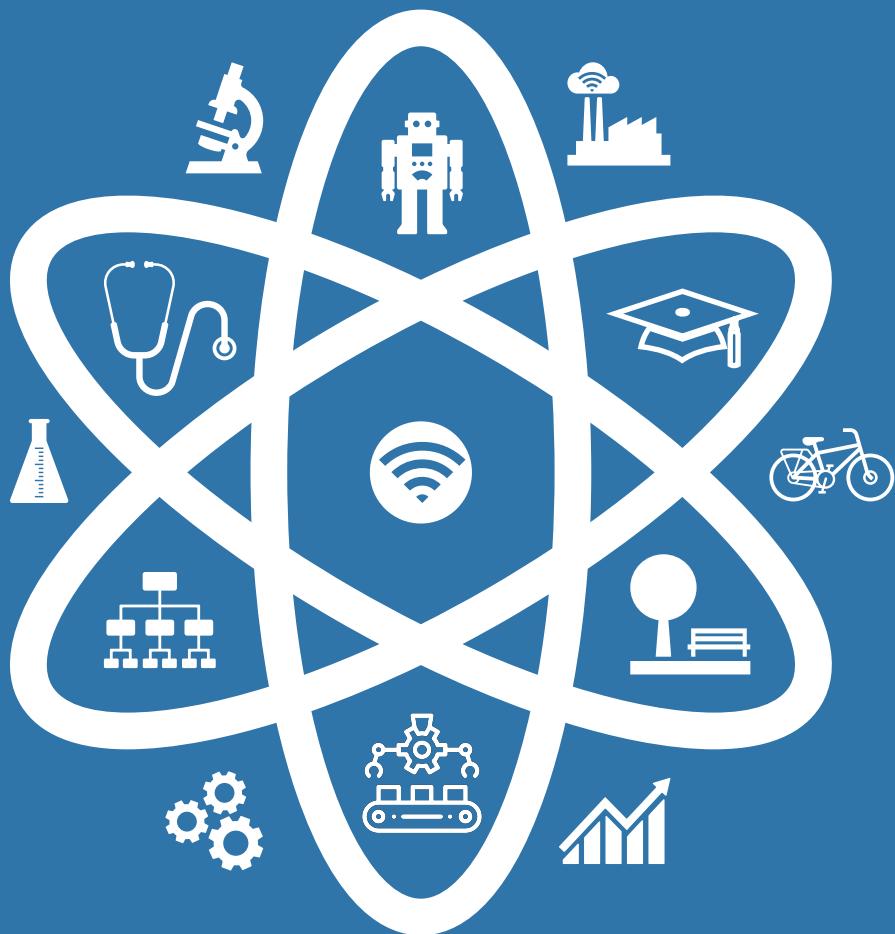
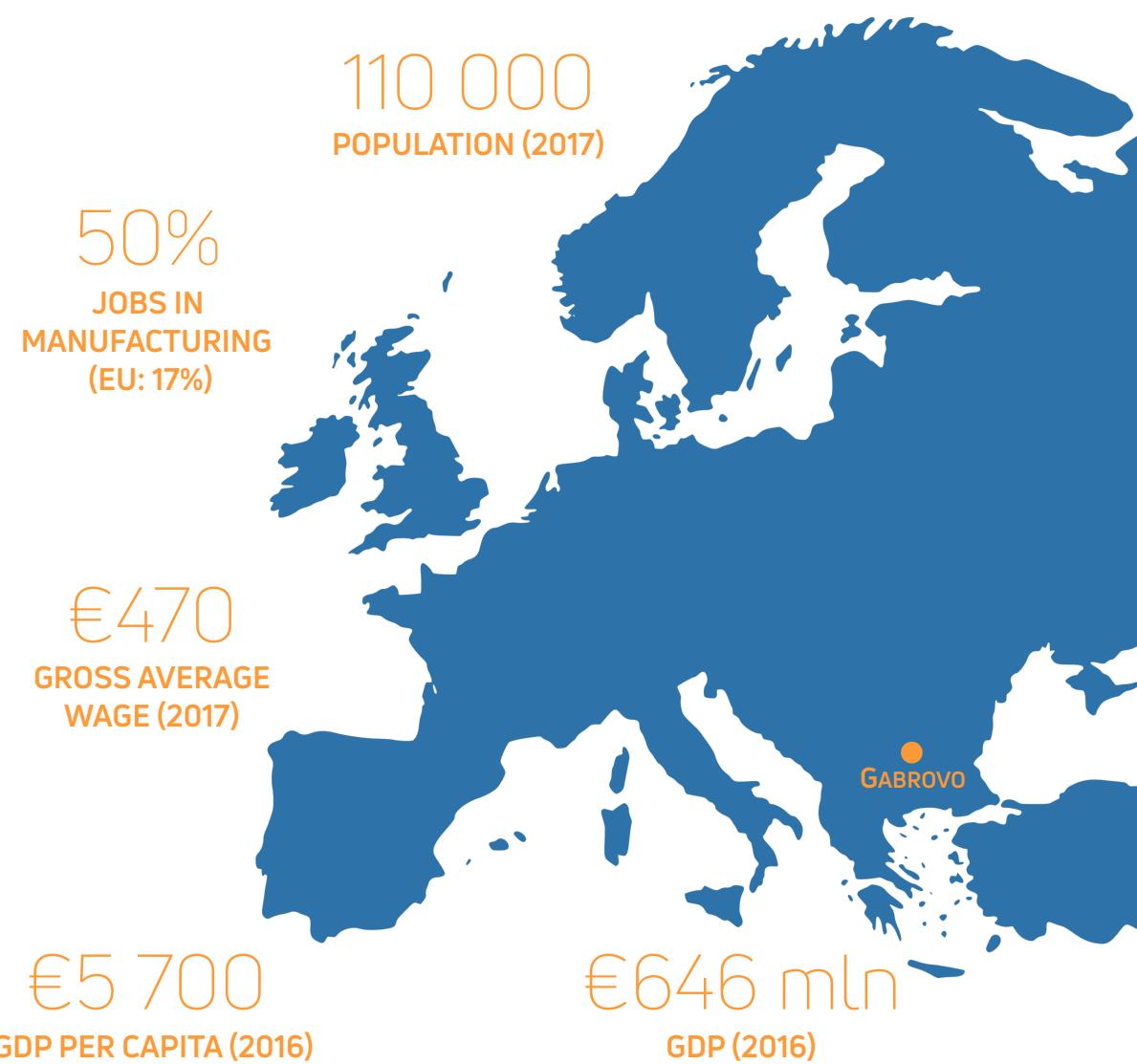


2018



INNOVATION DESTINATION  
**GABROVO**



\*data on district level

# Welcome to Gabrovo!

*As a mayor of Gabrovo, I am proud to present the economic profile of the city. Here you will find the basic premises for a favorable business climate, up-to-date data about the local economy and a list of the main investors who have already chosen Gabrovo as their home. The economic profile is based on a thorough analysis of the business environment and economic development of Gabrovo, accessible on the official site of the Municipality.*

*Gabrovo's citizens are proud of their industrial history and look forward to the high-tech future of the city. Instead of being predominantly associated with off-shoring labor intensive production processes, the industrial development in Central and Eastern Europe will be increasingly dependent on the development of technological industrial clusters.*

*Some of the facts in this economic profile will surprise you and I am convinced that you will also share my vision of Gabrovo as one of the industrial cities that have all the necessary conditions for developing high-tech business ventures.*

*Gabrovo has a strong potential for meeting investors' interest despite the demographic challenges. Well developed education system and active youth are important factors in increasing the number of professionals in the labor market. More than 80% of the young people aged 25-34 years are employed, which ranks the region among the top 3 districts in the country.*

*The city attracts people from other regions. There is also an increase in the number of people who return from abroad. Various factors serve as a driving force for such a decision. Among them are the opportunities for finding well-paid jobs, as well as the improved quality of life. Families with children appreciate the nature and security of the city. Young professionals and digital nomads can take advantage of a diverse lifestyle providing quality cultural and sporting events with international participation, as well as an active entrepreneurial ecosystem.*

*Thank you for your interest in our city and I will be glad to meet you in Gabrovo. You are always welcome!*



**Tanya Hristova**  
Mayor of Gabrovo



# TABLE OF CONTENTS:

BUSINESS CLIMATE	4
DYNAMIC ECONOMY	6
HUB FOR ENGINEERING SOLUTIONS	9
ACTIVE LABOR FORCE	12
PLACE FOR DEVELOPING TALENT	19
CITY THAT WILL CHARM YOU	23
GLOBALLY CONNECTED	27
LOW TAXES	28
CONSTRUCTION: CLEAR WORKFLOW	29
DEVELOPED INDUSTRIAL ZONES	30
MAJOR INVESTORS	31

# Business climate

## Macroeconomic Stability

Since 1997 a clear consensus over the cornerstones of economic policy has been achieved which continues to set the course for the reforms at present time.

Bulgaria will maintain a fixed exchange rate (to EUR), established and guaranteed by a currency board, until the adoption of the single European currency. In 2018 the country will apply for ERM II membership and after fulfilling the conditions will join the euro area. For more than 20 years governments have maintained a conservative fiscal policy with balanced budgets. The public debt went down from over 100% of GDP to 25.4%, currently. Bulgaria has the third lowest government debt next only to Estonia and Luxembourg. Bulgaria's 10% flat corporate and personal income tax is one of the lowest tax rates in the EU and the world.

Bulgaria joined NATO in 2004 and the EU in 2007. Laws and regulations in almost all spheres are harmonized with European legislation. The country is also expected to start the OECD accession talks.



10%

FLAT CORPORATE AND PERSONAL INCOME TAX RATE



25%

PUBLIC DEBT



FIXED EXCHANGE RATE TO THE EURO SINCE 1997

**Public debt**

**25.4% of GDP**

3rd lowest in EU

*Eurostat 2017*

**Corporate tax**

**10% flat tax**

2nd lowest in EU-28

*KPMG 2018*

**Doing Business Index**

ranked 50th out of 190 countries

*World Bank 2018*

**Economic Freedom Index**

ranked 48th out of 159 countries

*Fraser Institute 2017*

**Global Competitiveness Index**

ranked 49th out of 137 countries

*World Economic Forum 2017/2018*

## International rankings of Bulgaria

Bulgaria has an open economy with strong trade links with the European markets. Exports are diversified including the fast-growing auto parts industry, machinery and pharmaceutical sectors. Business services exports have also expanded substantially during the last decade.

In the World Economic Forum's Global Competitiveness Index for 2017/2018 Bulgaria is ahead of competitive investment destinations such as Romania, Serbia, Greece and Turkey. The country ranks sixth based on budget balance indicator and on trade duties.

In the 2018 World Bank edition of the Doing Business Report, Bulgaria is ahead of countries such as Belgium, Turkey and Greece. The best scores that the country receives are in "International Trade" (21st), "Protecting Investors" (24th) and "Getting Credit" (42nd).

In the 2017 edition of "Economic Freedom of the World" Report by the Fraser Institute (Vancouver, Canada), Bulgaria's ranking in the index is 48th (out of 159 countries). The country's best rankings are in "Sound money", "Regulations" and "Freedom to trade internationally" categories.

# Dynamic economy

The regional economy maintains long-term sustainable economic growth. GDP in Gabrovo district, as well as the gross value added by the enterprises in the region, marks an average annual growth of over 3%. In 2016 the GDP in the district reached €646 mln. The GDP per capita was over €5 700, which ranks the region among the leaders in the country. Measured in relative terms, the value added by the companies in the district is one of the highest in the country. Gross value added from the non – financial sector reached €393 mln. in 2016 or 25.6% of the revenues of the local companies.

In 2016 the enterprises in Gabrovo municipality produced output worth close to €460 mln. While the output marked at national level decrease compared to the previous year, in the municipality it achieved an increase of 5%. The local non-financial sector contributed gross value added equivalent to €184 mln. during that same year.

## OUTPUT

€1.1 billion  
**GABROVO DISTRICT**

€460 mln.  
**GABROVO MUNICIPALITY**

## ADDED VALUE

€393 mln.  
**GABROVO DISTRICT**

€184 mln.  
**GABROVO MUNICIPALITY**

NSI 2016

## Manufacturing

Manufacturing is without a doubt the leading sector in the local economy, contributing almost 50% of the added value and workplaces in Gabrovo. Local manufacturing companies provide employment for 8 500 people. The largest share of investments, made for the acquisition of fixed tangible assets, is in manufacturing – almost 44% of the total investments in the municipality of Gabrovo.

The structure of the local economy indicates presence of a well-developed network of local suppliers. The leading sub-sector is machine-building and tool manufacturing, in which more than one third of the sector's employees work. Gabrovo also has a well-developed production of plastic products.

Technological industrial clusters still serve global value chains, but with a completely different input compared to that in the past. International companies are now starting to export engineering and R&D processes, as some examples are present in Gabrovo. Sophisticated production requires a bigger number of reliable local suppliers - something that was till recently underestimated as a business opportunity. New investors' inquiries already show serious interest in the opportunities to allot orders to local suppliers. It is a factor that will become more important than the availability of human resources and labor costs.

### MANUFACTURING IN THE MUNICIPALITY

8 500  
EMPLOYED  
(50% of all jobs)

€96 mln.  
ADDED VALUE  
(50% of the economy)

44%  
OF INVESTMENTS

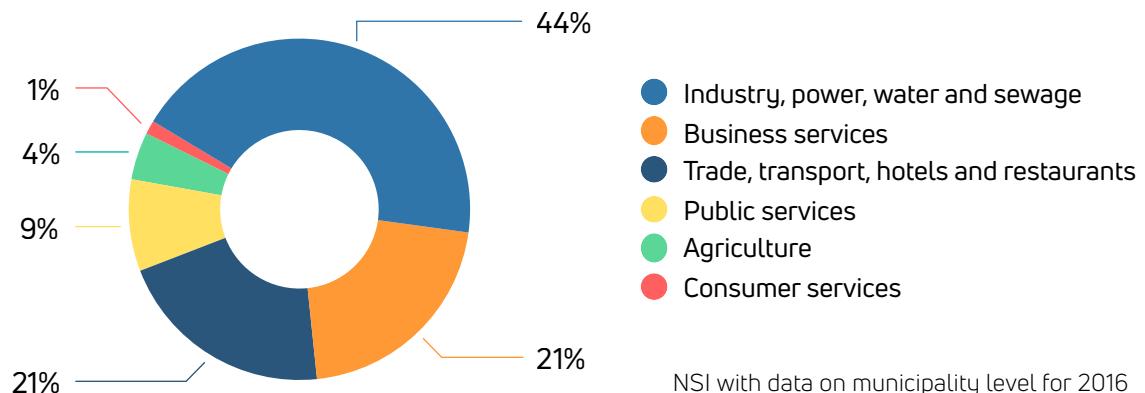
## EMPLOYMENT BY INDUSTRY IN %

MANUFACTURING TOTAL	100
Machine-building and tool manufacturing	36
Apparel	29
Food, beverages and tobacco products	10
Rubber and plastic	9
Furniture and wood products	8
Other	8

BUSINESS SERVICES TOTAL	100
Construction	31
Transport and logistics	28
Administrative and ancillary services	14
Professional services and research	12
IT and telecommunications	6
Other	9

NSI with data on municipality level for 2016

## INVESTMENT BY INDUSTRY



# Hub for engineering solutions

We are on the eve of a wave of new investors' interest in the industry, which is much more focused on searching for engineering talent. Instead of being predominantly associated with off shoring labor intensive production processes, the future of industrial development in Central and Eastern Europe will be increasingly dependent on the development of technological industrial clusters.

There is a growing interest among multinational companies to export to Bulgaria more complex processes, including R&D. This is particularly distinguishable in discrete industries such as machine building, automotive and etc.

Gabrovo is a preferred investment destination due to the access to engineering talent and traditional cluster connections in machine building. The city is characterized by an extremely high degree of industrialization, with discrete manufacturing already prevailing over process manufacturing.

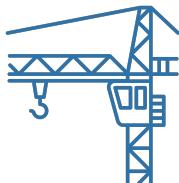
In addition to the strong competitive advantages in attracting discrete manufacturers, the city has every chance of becoming a hub for developing new global products and solutions, where groundbreaking industrial innovations with new technologies are being carried out.

Many companies in Gabrovo specialize in engineering solutions, power electronics, machine building and tool manufacturing. Companies in the region quickly adapt to market changes and specific customer assignments. Individual approach towards the customer and custom solutions turn innovations into part of the everyday production process in the city.

A significant number of the companies offer complex solutions - from engineering to finished product. In the manufacturing enterprises in Gabrovo, part of multinational companies, the local management has an engineering freedom with regards to production organization. For those companies it is not uncommon to outsource the product development process entirely to Gabrovo.



## DID YOU KNOW THAT...?



ONE OF THE LEADING SUPPLIERS OF CRANE COMPONENTS IN THE WORLD IS BASED HERE



FORMULA 1 SIMULATORS ARE BEING PRODUCED IN GABROVO



COMPANIES, BASED IN GABROVO, DEVELOP CUSTOM SOLUTIONS IN THE SPHERE OF POWER ELECTRONICS

### DISCRETE MANUFACTURING

*Machine-building, automotive, metal processing, durable goods*

MADE-TO-ORDER PRODUCTS; "AGILE" MANUFACTURING

ALMOST CONTINUOUS OPTIMIZATION PROCESS

MANY COMPONENTS, MANY SUPPLIERS

USUALLY OWN BRAND, PARTICULARLY IN MACHINE-BUILDING

### PROCESS MANUFACTURING

*Food and beverages, chemicals, metallurgy, cosmetics, pharmaceuticals*

INNOVATIONS IN RECIPES, FORMULAS

RARE PROCESS INNOVATIONS, SIGNIFICANT FIXED INVESTMENTS

FEW RESOURCES, FEW SUPPLIERS

USUALLY WHITE-LABEL PRODUCTION

# Active labor force

Gabrovo's strategic location in the center of the district creates good opportunities for everyday commuting from almost all of the settlements in the region. The city is accessible for approximately 30 minutes from 110 000 people, half of them aged 20–64 years.

Thanks to the good transport connections within Veliko Tarnovo, additional 60 000 people within working age can reach Gabrovo's industrial zones in less than 45 minutes.

Good quality of life and highly developed manufacturing industry create conditions for Gabrovo to attract skilled workers from the neighboring regions, as well as from other cities in the country.

67.1%

ECONOMIC ACTIVITY

COEFFICIENT  
(15-64 years)

\*EU: 67.6%

80%

YOUTH EMPLOYMENT  
(25-34 years)

5.2%

UNEMPLOYMENT

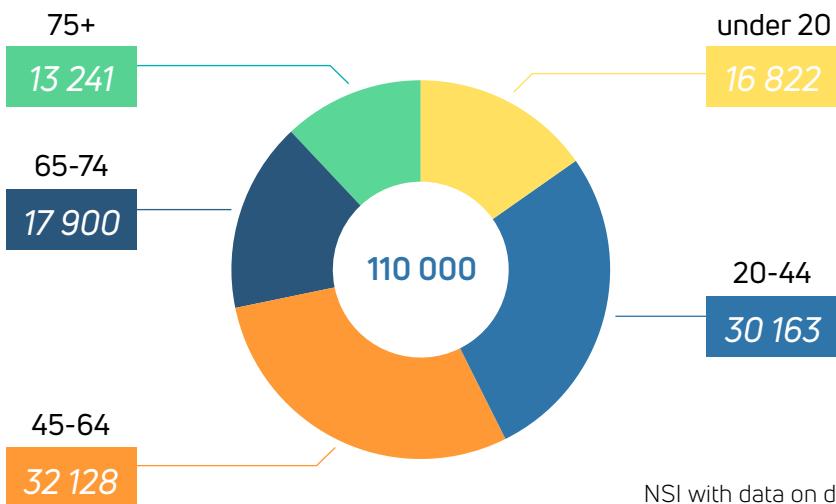
NSI 2017

## TOTAL POPULATION



NSI 2017

## AGE STRUCTURE OF POPULATION



NSI with data on district level for 2017



NSI with data on municipality level for 2016

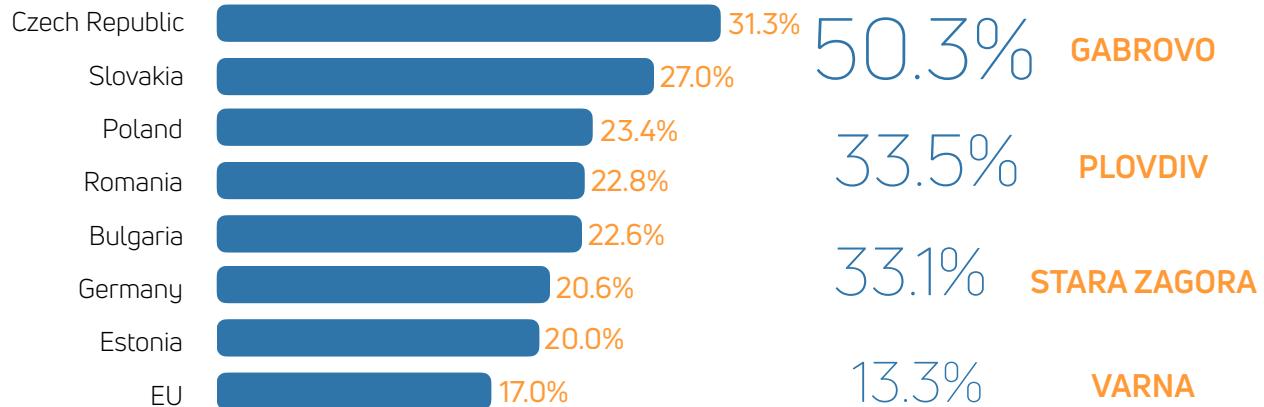
## Employment by industry

In terms of employment, Gabrovo has a strong industrial profile compared to the EU average. Half of the employed in the region work in the manufacturing industry. Such a concentration of employment in the industry still cannot be achieved by any other region in the country. Although it is one of the three districts with the smallest population in the country, with its nearly 20 000 employees in the sector, Gabrovo is among the medium-sized industrial centers in Bulgaria.

Companies have qualified skilled workers, which is the result of the region's industrial traditions and regular in-company trainings. Nearly half of the employees in Gabrovo municipality are technicians, skilled workers, machine operators and assembly workers. The labor force is specialized but nevertheless easily adaptable and can work in different segments of industrial production.

The number of employees in the business services sector is 3 600. The sector is on the rise, with the number of employees in the sector surpassing the one before the onset of the global financial crisis.

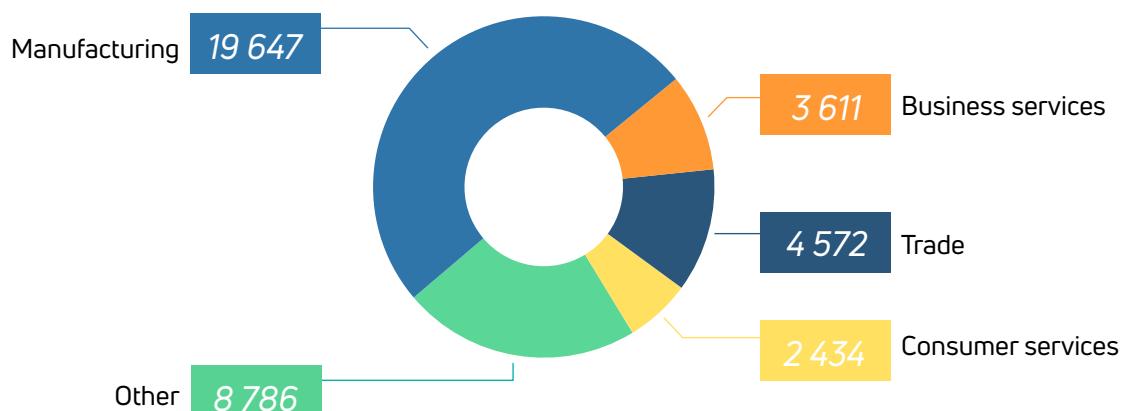
## SHARE OF MANUFACTURING IN TOTAL NUMBER OF JOBS



Eurostat 2016

NSI with data on district level for 2016

## NUMBER OF JOBS BY INDUSTRY



NSI with data on district level for 2016

## Wages in manufacturing

There is a growing need for high-skilled workers among companies in the region. Wages in manufacturing are among the highest in the regional economy, which is an advantage in attracting engineers. Those salaries are also among the highest in the sector on a national level, higher than those in the developed industrial center around Plovdiv, as well as similar to the salaries in manufacturing in another big and closely located industrial center - that of Stara Zagora.

Salaries in the sector are rising faster than salaries on average in the region. Just in 2016 salaries increased by more than 9% compared to the previous year, which is the highest wage growth in the private sector over that same period.

The region hosts many highly skilled workers. Its development in the field of engineering solutions will create a need to attract new, young specialists. One of the beneficial factors is the competitive salaries for electrical engineers and other qualified employees.

In 2019 the total labor costs in manufacturing, including due social security payments to the state budget made by both employees and employers, are expected to be still one of the most competitive in Europe. The total cost of hiring an electrical engineer in the country's industrialized regions will start from €920 and will increase up to €1 635 for skilled engineers.

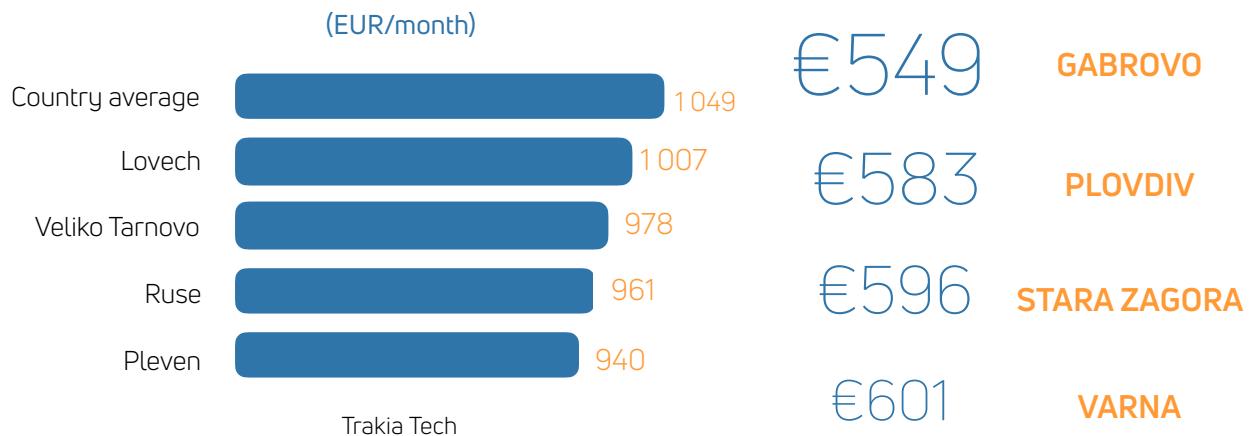
↑ 6.6%

AVERAGE ANNUAL WAGE GROWTH  
IN MANUFACTURING



COMPETITIVE SALARIES IN THE  
INDUSTRIAL SECTOR

## GROSS AVERAGE WAGE IN MANUFACTURING (2019 ESTIMATE)



## TOTAL LABOR COSTS

	ENTRY LEVEL	EXPERIENCED
ERP engineers	820	1 330
Engineers – constructors	820	1 690
Electrical engineers	920	1 635
Production assembly workers	665	820
Other qualified workers	770	1 020
Non-qualified workers	560	665
CNC machine operators	770	970

\*Gross wages + contributions to the state budget for 2019

Trakia Tech survey



# Place for developing talent

Gabrovo has a well-developed system of primary and secondary schools that has turned the city into a leading educational center in the region. Major role in developing high skilled workers have the Natural Sciences and Mathematics High School, two vocational high schools and the Technical University of Gabrovo. In addition, a high-profile national high school provides training in foreign languages and humanities.

An indicator for the good quality of education is the results from the state matriculation exams after 12th grade. The results from the language and math exams rank the municipality's educational system among the best in the country. The good quality of education is demonstrated by the fact that Gabrovo is one of the municipalities with the smallest number of high school drop-outs per 100 pupils annually.

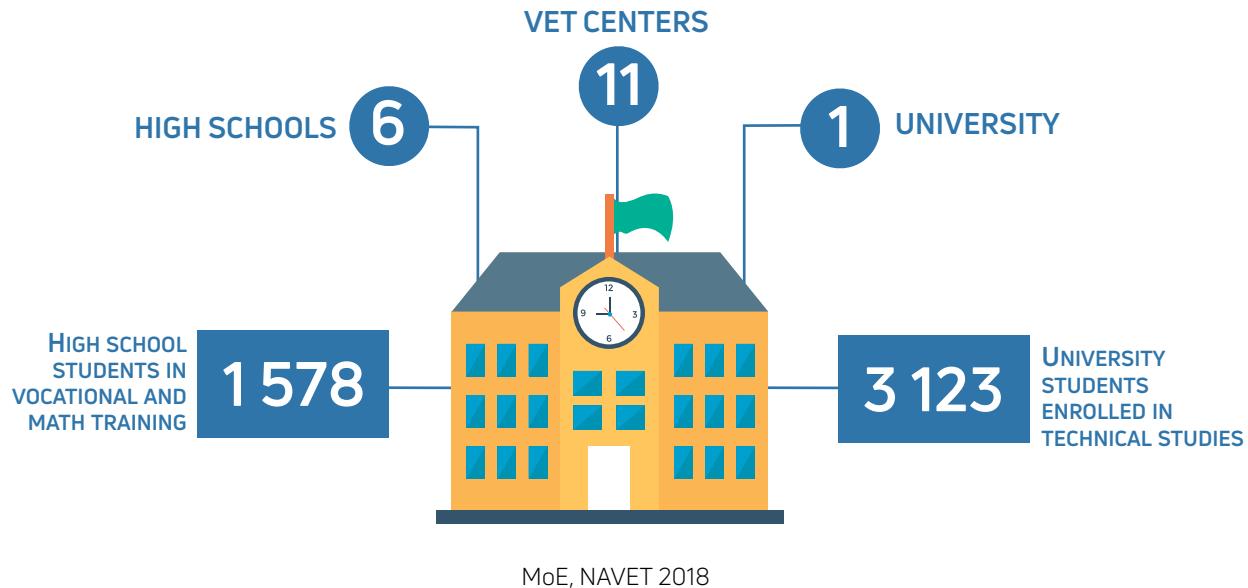
## DID YOU KNOW THAT....?



**GABROVO IS THE REGIONAL CENTER FOR MICROSOFT IT ACADEMY**



**THE FIRST SECULAR SCHOOL AND THE FIRST SPECIALIZED DEPARTMENT OF PHYSICS IN BULGARIA**



### VOCATIONAL HIGH SCHOOL MAJORS

- Applied programming
- System programming
- Computer science and technology
- Mechatronics
- CNC machines and systems
- Automotive/transport technology
- Automotive mechatronics

### GRADUATED IN 2017

- 828 UNIVERSITY STUDENTS
- 251 GENERAL HIGH SCHOOL STUDENTS
- 228 VOCATIONAL HIGH SCHOOL STUDENTS

NSI 2017

There is a growing interest in the vocational education among high school students in Gabrovo municipality. The number of students enrolled in the Vocational Technical School and the Natural Science and Mathematics High School has increased in recent years.

The Natural Science and Mathematics High School in Gabrovo provides specialized training in "Informatics" and "Information Technologies". The high school is also an accredited training provider of the Microsoft IT Academy program for Gabrovo region.

The vocational high school prepares qualified personnel in 7 specialized fields. The vocational high school, in partnership with the Austrian Chamber of Commerce, has introduced dual training in "CNC Machines and Systems". The training programs offered in the school are adapted to the needs of the industry. The school has established partnership with Gabrovo's leading machine-building companies for the practical training of its students. The school has modern laboratories for computer science and technologies, system programming and mechatronics.

The Technical University of Gabrovo offers training in 5 technical fields. The university offers great variety of master degrees and prepares highly skilled professionals for the specialized production in the region. The Technical University of Gabrovo has bilateral student and teaching staff mobility agreements with 58 European higher education institutions under the Erasmus and Erasmus + programs.

11 VET centers in Gabrovo municipality provide vocational training for the needs of the manufacturing industry in fields such as: "Machine-building and metal processing", "Electrical engineering and energetics", "Production technologies", "Applied Informatics", and "Electronics and Automation".

 30.5%

**INCREASE IN THE NUMBER OF  
NEW STUDENTS IN VOCATIONAL  
TRAINING IN 2017/2018**



# City that will charm you

The clean mountain air and the accommodating climate during most parts of the year will induce you to spend more time outdoors. If you have a mountain bike, you will find yourself exploring the bike trails in the Balkan Mountains and those along Yantra River. The city offers opportunities to practice not only popular sports as football, volleyball and athletics but also more than 30 other sports in about 40 sport clubs. During the winter season there are good conditions for skiing at the nearby Uzana – the biggest mountain meadow in Bulgaria. There are 8 skiing slopes with conditions suitable also for beginners and young children.

Gabrovo is a town where you can spend more time with your family. Short distances and light traffic save extra time when traveling. Gabrovo is one of the safest cities in the country according to the indicators for traffic accidents and registered crime.

Kindergartens and nurseries in Gabrovo municipality have modern facilities and provide enough spaces for meeting the demand for child care. The kindergartens also offer variety of classes such as language training, modern dances, sports and yoga.

Montessori method of education was introduced in Gabrovo kindergartens and is expected to expand to all kindergartens in the municipality.

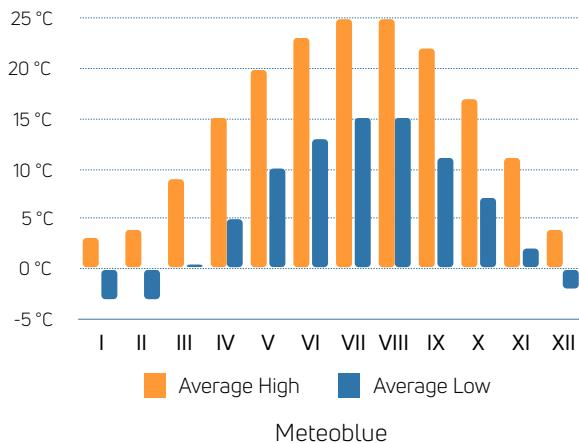
Gabrovo is one of the cities in Bulgaria with highest life expectancy. The well-developed green system (around 63 square meters green area per capita) and good air quality (fine particulate matter and nitrogen oxide levels are one of the lowest compared to other European cities) contribute to the higher life expectancy in the municipality. But there is also another important factor – the good quality of healthcare and a well-developed network of hospitals and medical centers.



**EUROPEAN GREEN LEAF AWARD  
NOMINEE 2018**



**UNESCO CREATIVE CITY**



M<sup>2</sup> GREEN AREA  
PER INHABITANT



SUNNY DAYS

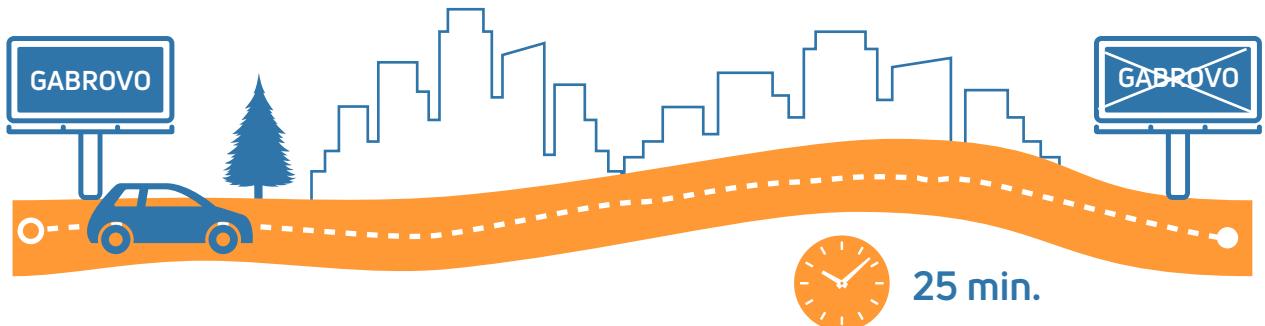


LOW LEVELS OF FINE  
PARTICULATE MATTER

## HIKING TRAILS

- BOZHENTSI – TRYAVNA
- ETAR – SOKOLSKI MONASTERY
- LULIACI – THE VILLAGE OF DEBEL DYAL
- GRADISHTE – PROTECTOR OF THE PASS

- VITATA STENA (THE WINDING WALL)
- ROMAN ROAD
- GRADISHTE - KMETOVTSI



## EVENT CALENDAR

### CRAFTS AND TRADITION

European days of crafts	March
International Festival of Authentic Folklore "Songs at the foot of the Balkan Mountains"	July
International Fair of Traditional Crafts - "Etar"	September
International Chamber Music Festival	September
International festival "Spiritual music celebrations"	October

### EDUCATION AND INNOVATION

National Camp "The entrepreneur as a discoverer"	July
International Painting Workshop Bozhentsi	August
Summer Scriptwriting Academy	August
Innovation camp	October

### KIDS

Biennial of Humorous and Satirical Children's Drawings	May
Children's Mini Carnival	May
Take Me in Your Village	July
Children's Christmas City	December

### CONTEMPORARY ART

International Festival of the Illusion Arts "Magic Gathering Golden Cat"	March
Gabrovo Carnival	May
International Festival for Urban Arts and Happiness 6Fest	May
International Carving Festival	May
International Festival of One-Actor Performances BGMOT	May
Sofia Film Fest Gabrovo	June
Alternative Art Forms festival	July
Uzana Day and Night	August
Yellow Pavement Festival	October

### SPORTS

Winter Uzaniada	January
National Adapted Swimming Tournament	May
National Enduro Championship	May
International Basketball Camp	July

For more: [visit.gabrovo.bg](http://visit.gabrovo.bg)

## WHILE IN GABROVO...



INTERACTIVE  
MUSEUM OF  
INDUSTRY



MUSEUM "HOUSE OF  
HUMOR AND SATIRE"



OPEN AIR  
ETHNOGRAPHIC  
MUSEUM "ETAR"



GRADISHTE AREA  
AND FORTRESS



SOKOLSKI  
MONASTERY



NATIONAL MUSEUM  
OF EDUCATION/  
APRIFOV NATIONAL  
HIGH SCHOOL



UZANA AREA



MUSEUM OF THE  
ARCHITECTURAL  
HISTORICAL RESERVE  
„BOZHENTSI“

# Globally connected

Pan-European Corridor IX, that connects Northeast Europe with the port of Alexandroupolis on the Aegean Sea, passes through Gabrovo.

The nearest port is Svishtov International Port - 113 km from Gabrovo, which offers transport of smaller containers along the Danube to Central Europe, as well as a direct connection to the largest Black Sea port of Constanța where container lines to Asia, North and South America operate.

Currently, the travel time to the capital Sofia and its international airport is about two and a half hours. The other big cities - Plovdiv and Ruse are about two hours away, and the big cities on the seacoast - Varna and Burgas are just over three hours away. In the near future less time will be needed to reach those cities as the construction of a highway between Ruse and Veliko Tarnovo is underway, as well as the completion of the highway from Sofia to Varna and the construction of a tunnel through Balkan Mountain.

Distance to selected cities	km
Athens	1 001
Belgrade	600
Budapest	974
Bucharest	223
Warsaw	1 748
Istanbul	452
Kiev	1 142
London	2 698
Milan	1 628
Munich	1 535
Paris	2 377
Rotterdam	2 384
Thessaloniki	502

GABROVO

239 km



265 km

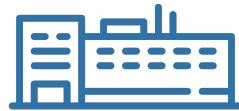
# Low taxes

	Gabrovo	Plovdiv	Stara Zagora	Burgas
<b>Property tax</b>	<b>0.150%</b>	0.180%	0.145%	0.175%
<b>Waste fee</b>	<b>0.310%</b>	0.530%	0.600%	0.690%
<b>Total</b>	<b>0.460%</b>	<b>0.710%</b>	<b>0.745%</b>	<b>0.865%</b>

Data from Gabrovo Municipality

Larger enterprises can choose to pay municipal waste fee according to quantities of waste.

For calculating the property tax and waste fee for legal entities the higher value between the tax valuation and the book value of the property is considered. For individuals, the basis for applying property tax is the tax valuation of the property. For new industrial properties, their book value is likely to exceed the tax valuation. Therefore, the tax base will be the book value of the investment, which may include both acquisition costs (land and buildings), and construction and repair costs.



**INDUSTRIAL PLANT WITH  
4000 M<sup>2</sup> BUILT-UP AREA  
IN ZONE 4**



**from approx. €562 to  
approx. €1 994**



**from approx. €1 125 to  
approx. €4 090**

# Construction: clear workflow

Gabrovo Municipality provides a clear and relatively short workflow in terms of both number of administrative procedures and timeframe of execution. The municipality provides investors with assistance and guidance in dealing with other authorities involved in the process: the Power Company, Water and Sewage – Gabrovo, Regional Inspection on Environment and others.

The stated in the info graphic days are the maximum administrative deadlines and it should be noted that when planning the construction of a plant in an organized industrial area, it is possible that the execution date will be shorter. These are the administrative deadlines and do not include the needed time for design, construction and other processes assigned by the investor.

	Gabrovo	Eastern Europe & Central Asia	OECD
<b>Number of procedures</b>	16.0	16.0	12.5
<b>Time (days)</b>	105.0	168.3	154.6

Certificate for project planning	<b>14 days</b>
<b>DRAFT INVESTMENT PROJECT</b>	
Preliminary contract with Power Distribution - North	
Preliminary contract with Water and Sewage - Gabrovo	<b>30 days</b>
Assessment by Regional Inspection on Environment and Water - Gabrovo	
<b>COMPLETE INVESTMENT PROJECT</b>	
Approval of investment project by municipality	<b>7 days</b>
Issue of construction permit	<b>14 days</b>
<b>ACT 14 – DOCUMENT FOR ACCEPTANCE OF THE BUILDING'S STRUCTURE BY THE INVESTOR</b>	
Contract with Power Distribution - North	
Contract with Water and Sewage - Gabrovo	<b>30 days</b>
Building mapped on Cadastre	
<b>ACT 16 – DOCUMENT FOR ACCEPTANCE OF THE BUILDING BY THE INVESTOR</b>	
Municipal stamp on technical passport of building	<b>3 days</b>
Certificate for operational building	<b>7 days</b>

**TOTAL: 105 DAYS**

World Bank, Trakia Tech

# Developed industrial zones

Gabrovo offers good access to organized and maintained industrial zones, the largest of which is the northern zone. It has an area of 3 350 acres and is located in urbanized and maintained by the municipality area. Some 100 industrial plants are currently operating in the zone.

The area offers excellent transport connectivity via the main road Gabrovo - Veliko Tarnovo, which is part of European transport corridor № IX. The city and its industrial zone are well connected also through the main railway line, including "last mile" to some of the production sites.

The capacity of Water and Sewage Company – Gabrovo, Power Company and the gas distribution companies, enable seamless accession to the needed utilities. This is ensured by the proximity of important sites - on the territory of the zone are situated the completely renovated wastewater treatment plant, pumping station, thermal power plant and others.

Industrial users can take benefit from the fast expanding liberalized market of electricity. Electricity prices for large consumers start at below 0.05 euro / kWh excluding VAT. For the smallest industrial consumers, the average price is about 0.10 euro / kWh excluding VAT.



## FAVORABLE ELECTRICITY PRICES AND LIBERALIZED MARKET OF ELECTRICITY



## ROAD AND RAILWAY CONNECTIVITY



## WATER AND SEWAGE AVAILABLE

# Major investors

## MACHINE BUILDING AND TOOL MANUFACTURING

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Ceratizit Bulgaria JSC	AMK Drive and Control Technology Ltd.	RSeat Ltd.	Elite Ltd.
Podemcrane JSC	Podem Gabrovo Ltd.	Elna Ltd.	Apronecs Ltd.
GWG Gabrovo: Thread Cutting Tools GmbH	MV Yantra JSC	Impuls JSC	Technoles Ltd.
Mechatronica JSC	Tespom JSC	Metalik BCP JSC	STS Electronics Ltd.

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## INDUSTRY SUPPLIERS

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MAK JSC	Lucky Stroi 2011 Ltd.	STS Print JSC	Proektstroi – Petar Petrov
Terachim 97 JSC	Patstroi-Gabrovo JSC	STS Pack Holding Ltd.	Koltek Ltd.
Gabinvest Ltd.	Plastform Ltd.	Eco Proect Ltd.	Ayvi BG Ltd.
NBI Consortium Ltd.	Expal Bulgaria JSC	Alfrida Peev Ltd.	Lormet Bulgaria Ltd.

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## CONSUMER GOODS

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Zalli Ltd.	T.Fusion Bulgaria Ltd.	STS Holding Group Ltd.	Hlebozavod Gabrovo Ltd.
Elvi Ltd.	Brama Ltd.	Translogistic Ltd.	
Bulkarto Ltd.	Gepard Ltd.	Technomat – Mercurii Ltd.	

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## TRANSPORT & LOGISTICS

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VDD Logistics Ltd.	Van-Valina Trans Ltd.	Nim	MPV Trans Ltd.
Tiger Bull Ltd.	Formula-F Ltd.	Ilva Ilian Yordanova	Kr Logistic Ltd.

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## TRADE

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Policomp Ltd.	Elis Ltd.	Dixi Ltd.	Energia
Tempus Link Ltd.	Mig Miroslav Stoichev	Timex Ltd.	Brachev
Maxam SE Bulgaria JSC	Nik-2-NK-2010 Ltd.	Marina Ltd.	Paros Ltd.

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## IT & SYSTEM PROGRAMMING

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Graphicsoft Ltd.	Betport	Eda Ltd.	PL Control Ltd.
DZZD Consortium Stemo-Esri	Go Live	Logiscare Bulgaria Ltd.	FFW

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# Gabrovo Municipality

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