

### What is the Business Sentiment Index – Bulgaria (BSI-BG)?

The Business Sentiment Index (BSI) is a one-of-its-kind leading indicator for the Bulgarian economy. The Index along with the Business Sentiment Report (BSR) incorporate an **innovative survey and analysis approach developed by GS Research**.

The Business Sentiment Index – Bulgaria is a leading economic indicator, which is based on survey data and is published quarterly. The questionnaires are designed to obtain top managers' views regarding the future development of their own companies and the Bulgarian economy as a whole. As such the BSI-BG does not only reflect the current economic conditions but **also mirrors the short-term and mid-term business sentiment**.

### How to read the index?

The index value may vary between 0 and 100, where 0 reflects an absolute lack of positive expectations, while 100 reflects unanimous positive expectations among the managers. Values above 50 represent optimism among the business leaders and are interpreted as a positive signal. Values below 50 represent pessimism among the managers and are interpreted as a negative signal.

The arrows (heads) indicate the tendency in comparison to the previous survey for the same reference period. The color of the value of the index signifies whether the values suggest a negative / pessimistic or a positive / optimistic sentiment, respectively.