

Bulgaria Top outsource destination - 5th in the World and 2nd in Europe in list of best countries to outsource business to

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I was stunned today to find out my countryland **Bulgaria is 2nd in Europe and 5th in the world in terms of most attractive outsourcing destination** according to **BTA (Bulgarian News Agency)**. Bulgaria is ordering 5th after, *India, Indonesia, Estonia and Singapore*. The ranking of most attractive destination is based on factors;

- **General Competitiveness of Labor cost Worldwide**
- **Eligibility of Workhand**
- **Multilingual English speaking population (mainly young people)**
- **Expertised highly educated people**
- **Very Low Taxes (if compared to "developed" European countries)**

- **Decreased transportation costs (produc transportation to Europe is generally cheap)**
- **Internet bandwidth speed and high bandwidth connectiveness to worldwide Trade Markets**

All this opens a big opportunity for economy development and inflush of fresh-money from outsourced jobs. Due to higher and European standard level of education in Bulgaria, the workhand pool in Bulgaria is usually more knowledgeable and better in quality if compared to rest of 3rd world countries India, Indonesia, Sinagopore etc. *Bulgaria* has generally good infrastructure and offers easy transportation of people and resources, something not so well developed yet in lets say *India* or *Indonesia*. Therefore opportunities for further development in Bulgaria as a leading outsource center in Europe are immerse in the coming 10 years. So far big companies who already realized the great Bulgaria potential like **Comverse, HP, IBM** etc. started *actively hire people in Bulgaria* and outsource their businesses but this mainly happens in Sofia.



The trend in long run however is that European leading companies start outsource in smaller cities and towns as well. Right now most prepared personal ready for outsourcing in Bulgaria is in field of **Information Technologies, Electronics, Marketing, Transportation Equipment, Business Management, Chemical Industry, Food & Beverage and Logistics**. General outsourcing trend is more and more people working in not high qualified labor to enter the market of out-sourcing. There are plenty of companies already in Bulgaria involved in **textile (clothes) industry** offering their cheap and high quality workhand to large external multinational companies like **Zara, H & M , Versace** etc.

Currently *Bulgaria* is considered the poorest countries in the European Union with the shocking minimal wage of 310 leva about (155 EUR) and average monthly salary of 812 leva (406 EUR) monthly. The cheapness of Bulgaria is still unidentified gold field ignored by many Western Multinational companies. Outsourcing in Bulgaria has great advantages for European Countries based companies in terms of product logistics as product transportation cost and taxation within the European Union are very cheap if compared to rest of top non-EU outsourcing countries. Due to obviously advantageous conditions in Bulgaria there are plenty of companies in Bulgaria already specialised in **auditing outsourcing business risks and planning steps a company could partake to outsource its business in BG**. Current Bulgarian government is making further attempts to relieve country's conditions to **attract new business investors** by '*Simplifying country's business registration and operations administration requirements and fostering better business environment*' as said recently by *second minister of economics* **Krasin Dimitrov** in recent business forum "**Opportunities and Challenges in Business Process Outsourcing (BPO) and Shared Service Centers (SSC) in Bulgaria**"