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Industry Report

Creative, arts and entertainment activities 2014 Bulgaria

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CONTENTS

I. KEY INDICATORS

II. INTRODUCTION

III. REVENUES

IV. EXPENSES

V. PROFITABILITY

VI. EMPLOYMENT

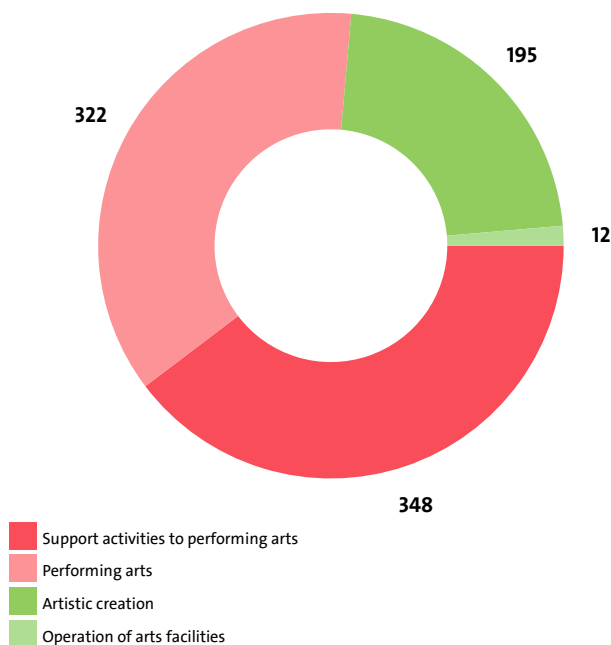
BULGARIA

I. KEY INDICATORS

- The Creative, arts and entertainment activities industry in Bulgaria was represented by 877 companies at the end of 2014, compared to 774 in the previous year and 641 in 2012.
- The industry's net profit amounted to BGN 8,093,000 in 2014.
- The industry's total revenue was BGN 69,219,000 in 2014, down by 6.85% compared to the previous year.
- The combined costs of the companies in the Creative, arts and entertainment activities industry reached BGN 60,113,000 in 2014, down by 14.26% year-on-year.
- The industry's total revenue makes up 0.09% to the country's Gross domestic product (GDP) in 2014, compared to 0.10% for 2013 and 0.09% in 2012.
- A total of 710 people were employed in the Creative, arts and entertainment activities industry at the end of 2014, compared to 1,490 in 2013 and 616 in 2012.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Varna.

II. INTRODUCTION

In 2014 the companies in the Creative, arts and entertainment activities industry numbered 877, distributed in 4 sectors.



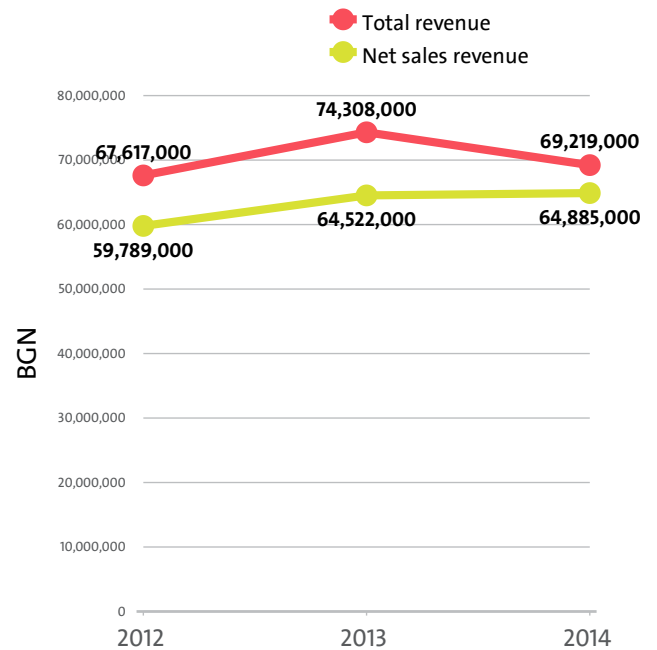
In 2013 there were a total of 774 companies operating in the industry. In 2012 their number totalled 641.

NUMBER OF COMPANIES IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2014	2013	2012
SUPPORT ACTIVITIES TO PERFORMING ARTS	348	302	274
PERFORMING ARTS	322	283	219
ARTISTIC CREATION	195	179	140
OPERATION OF ARTS FACILITIES	12	10	8

III. REVENUES

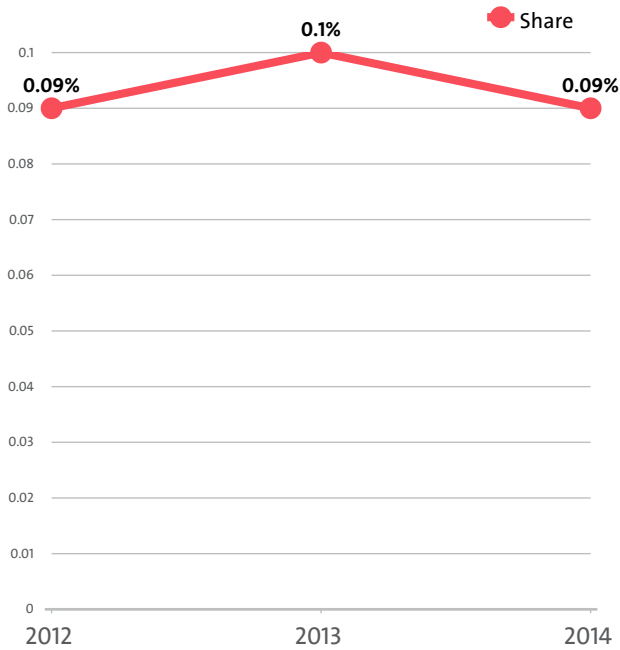
The total revenue in the industry was BGN 69,219,000 in 2014, BGN 74,308,000 in 2013 and 67,617,000 in 2012.



The companies in the Creative, arts and entertainment activities market of Bulgaria earned combined net sales revenues of BGN 64,885,000 in 2014.

In annual terms, sales marked an increase of 0.56% compared to 2013. In comparison to 2012 they grew by 8.52%. In 2013 sales rose by 7.92% year-on-year.

The Creative, arts and entertainment activities industry total revenue make up 0.09% to the country's GDP in 2014, compared to 0.10% for 2013 and 0.09% in 2012.



In 2014 the Creative, arts and entertainment activities industry contributed to GDP BGN 64,424,000 in Gross value added (GVA) accounting for 0.04% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 65,504,000, accounting for 0.05% of the total for the country in 2013. In 2012 the GVA of the Creative, arts and entertainment activities was BGN 61,908,000, or 0.05% of the GVA for the country's economy.

GVA BY SECTORS

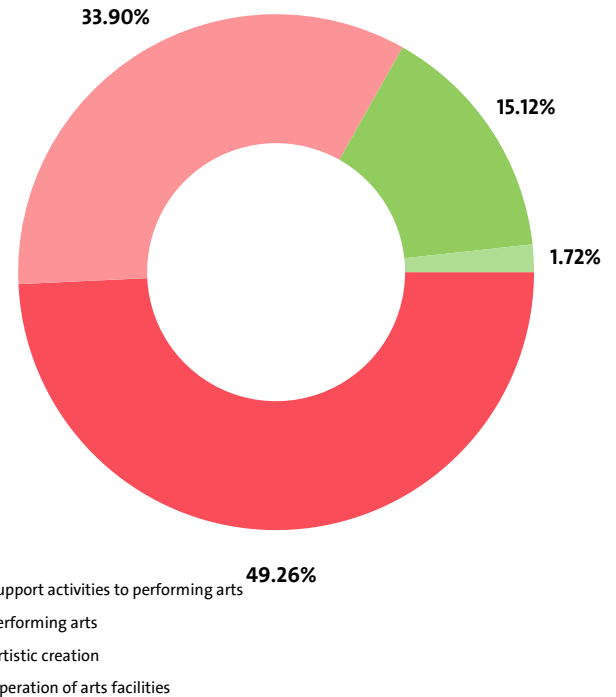
RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	30,389,000	0.02
2	PERFORMING ARTS	21,677,000	0.02
3	ARTISTIC CREATION	11,255,000	0.01
4	OPERATION OF ARTS FACILITIES	1,103,000	0.00

We expect, based on the trend in the last three years, the total revenue of the Creative, arts and entertainment activities industry to change at a compound annual growth rate (CAGR) of 1.18% in 2015.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	31,963,000
2	PERFORMING ARTS	21,995,000
3	ARTISTIC CREATION	9,811,000
4	OPERATION OF ARTS FACILITIES	1,116,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 26.93%, was recorded by Performing arts, while Support activities to performing arts registered the sharpest decline, of 11.29%.

TOP COMPANIES' REVENUE BY SEGMENTS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
OPERATION OF ARTS FACILITIES			
	LAYT DIZAYN OOD	619,000	619,000
	NOVI STSENI OOD	174,000	174,000
	VIRDZHINIYA VTORA - IVAN RADILOV ET	133,000	133,000
ARTISTIC CREATION			
	ALEKSANDRA AUDIO EOOD	1,937,000	1,937,000
	ART FEST EOOD	1,836,000	746,000
	SPISANIE EDNO EOOD	1,081,000	283,000
SUPPORT ACTIVITIES TO PERFORMING ARTS			
	ART BG - PRODAKSHAN OOD	1,898,000	1,898,000
	KANTUS FIRMUS AD	1,632,000	1,269,000
	ART BG INVEST OOD	1,421,000	1,421,000
PERFORMING ARTS			
	SEDEM OSMI AD	7,330,000	7,108,000
	LI 1 EOOD	898,000	730,000
	KOTAN REKARDS EOOD	702,000	702,000

The top 10 companies in terms of total revenue in Creative, arts and entertainment activities accounted for 29.89% of the industry's total in 2014, 42.22% in 2013 and 46.15% in 2012.

TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	SEDEM OSMI AD	7,330,000	7,108,000
2	ALEKSANDRA AUDIO EOOD	1,937,000	1,937,000
3	ART BG - PRODAKSHAN OOD	1,898,000	1,898,000
4	ART FEST EOOD	1,836,000	746,000
5	KANTUS FIRMUS AD	1,632,000	1,269,000

6	ART BG INVEST OOD	1,421,000	1,421,000
7	STANT FAKTORI EOOD	1,342,000	1,181,000
8	ZHOKER MEDIA EOOD	1,109,000	1,018,000
9	HARBAR AYLAND KONSERTS EOOD	1,105,000	1,105,000
10	SPISANIE EDNO EOOD	1,081,000	283,000

The total revenues of the top 10 companies in the Creative, arts and entertainment activities were 0.03% of GDP in 2014, compared to 0.04% for 2013 and 0.04% in 2012.

The top 10 by assets in the Creative, arts and entertainment activities market made up BGN 12,482,000, or 19.24% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	SEDEM OSMI AD	12,084,000
2	GALERIYA VITOSHA 2003 AD	7,874,000
3	ZHOKER MEDIA EOOD	2,538,000
4	MODO BULGARIA EOOD	1,604,000
5	ALEKSANDRA AUDIO EOOD	1,451,000
6	ART FEST EOOD	1,203,000
7	TV MEDIYA 1 EOOD	1,190,000
8	LAYT DIZAYN OOD	969,000
9	DRIYM ARTIST EOOD	758,000
10	LI 1 EOOD	692,000

TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	INSPAYAR TOLKS EOOD	10500.00%
2	ESTRADA BG-TV EOOD	2145.45%
3	PI ART INDASTRI EOOD	1940.00%
4	PATH 21 EOOD	1700.00%
5	AR END DZHI KOMYUNIKESHAN EOOD	1525.00%
6	FADEKS EOOD	1500.00%
7	RA-ORORA EOOD	1500.00%
8	ORFIKA OOD	1400.00%
9	VELESTOVO EOOD	1300.00%
10	EOOD DZHENA ART	1300.00%

TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY OPERATION OF ARTS FACILITIES WERE:

COMPANY	BGN
LAYT DIZAYN OOD	619,000
NOVI STSENI OOD	174,000
VIRDZHINIYA VTORA - IVAN RADILOV ET	133,000
ASEM GRUP EOOD	105,000
VELESTOVO EOOD	28,000
RAZ-DVA-TRI-123 EOOD	16,000
EDNO PO EDNO EOOD	16,000
GLOBAL ART VIZHAN 2011 EOOD	14,000
ANIG OBZOR OOD	5,000
ART-2003-TODORKA KRASTEVA ET	3,000

The 10 largest companies in terms of total revenue in sector Creative, arts and entertainment activities earned total revenue of BGN 1,113,000 and accounted for 1.61% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET ARTISTIC CREATION WERE:

COMPANY	BGN
ALEKSANDRA AUDIO EOOD	1,937,000
ART FEST EOOD	1,836,000

SPISANIE EDNO EOOD	1,081,000
VIRDZHINIYA PUBLISHING EOOD	682,000
FEST - APOLONIYA OOD	563,000
BULGARIA ART INDARSTRIES EOOD	462,000
ART STARS OOD	382,000
NESHANAL ART OOD	358,000
PUKO END PUKA EYDZHANSI OOD	290,000
IVO FORM EOOD	257,000

The 10 largest companies in terms of total revenue in sector Creative, arts and entertainment activities earned total revenue of BGN 7,848,000 and accounted for 11.34% of the industry's total revenue.

TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD SUPPORT ACTIVITIES TO PERFORMING ARTS WERE:

COMPANY	BGN
ART BG - PRODAKSHAN OOD	1,898,000
KANTUS FIRMUS AD	1,632,000
ART BG INVEST OOD	1,421,000
STANT FAKTORI EOOD	1,342,000
ZHOKER MEDIA EOOD	1,109,000
HARBAR AYLAND KONSERTS EOOD	1,105,000
SOFIYA MYUZIK ENTERPRAYS AD	996,000
BOLKAN ENTERTEYMANT KOMPANI EOOD	982,000
BG SAUND STEYDZH OOD	965,000
DEGRIS IVENTS EOOD	866,000

The 10 largest companies in terms of total revenue in sector Creative, arts and entertainment activities earned total revenue of BGN 12,316,000 and accounted for 17.79% of the industry's total revenue.

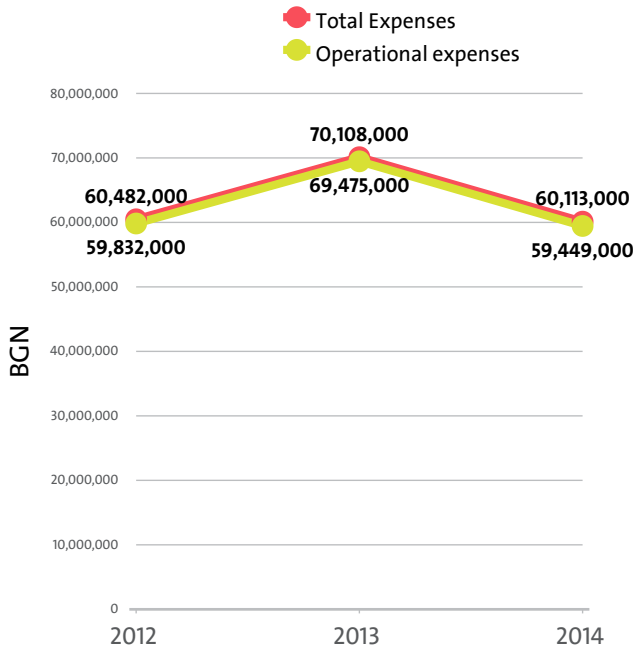
TOP 10 COMPANIES BY TOTAL REVENUE IN THE FIELD PERFORMING ARTS WERE:

COMPANY	BGN
SEDEM OSMI AD	7,330,000
LI 1 EOOD	898,000
KOTAN REKARDS EOOD	702,000
NATSIONALNA IMPRESARSKA MREZHA OOD	651,000
TEATAR MELPOMENA EOOD	512,000
BALGARE EOOD	507,000
REFRAKT EOOD	414,000
STUDIO MARINOV EOOD	360,000
DIMITAR RACHKOV EOOD	360,000
SHPPT NIKOLINA CHAKARDAKOVA I NTA	348,000

The 10 largest companies in terms of total revenue in sector Creative, arts and entertainment activities earned total revenue of BGN 12,082,000 and accounted for 17.45% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Creative, arts and entertainment activities industry reached BGN 60,113,000 in 2014.



In annual terms, total expenses went down by 14.26% compared to 2013 and dropped by 0.61% in comparison to 2012.

The total operating expenses of the companies in the Creative, arts and entertainment activities industry were BGN 59,449,000 in 2014.

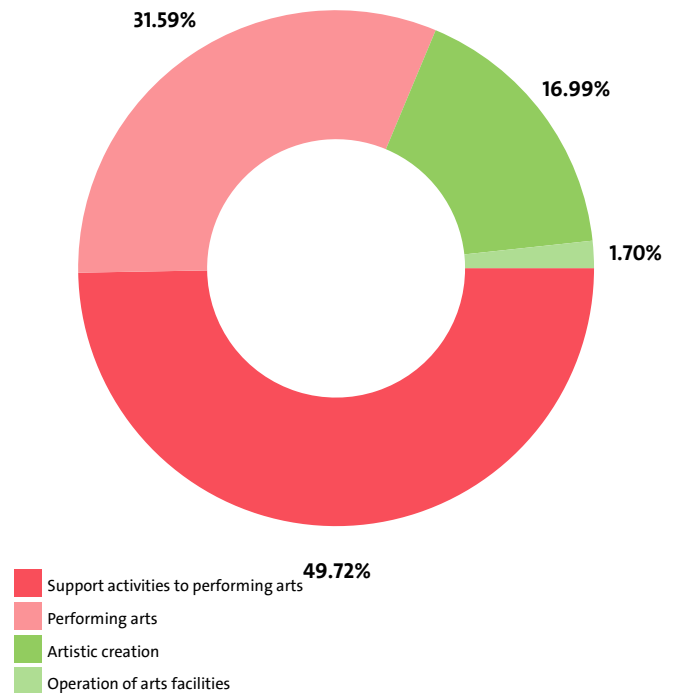
Operating costs decreased by 14.43% compared with the previous year and fell by 0.64% when compared to 2012.

We expect, based on the trend in the last three years, the total costs of the Creative, arts and entertainment activities industry to change at a compound annual growth rate (CAGR) of -0.31% in 2015.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	29,889,000
2	PERFORMING ARTS	18,988,000
3	ARTISTIC CREATION	10,216,000
4	OPERATION OF ARTS FACILITIES	1,020,000

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

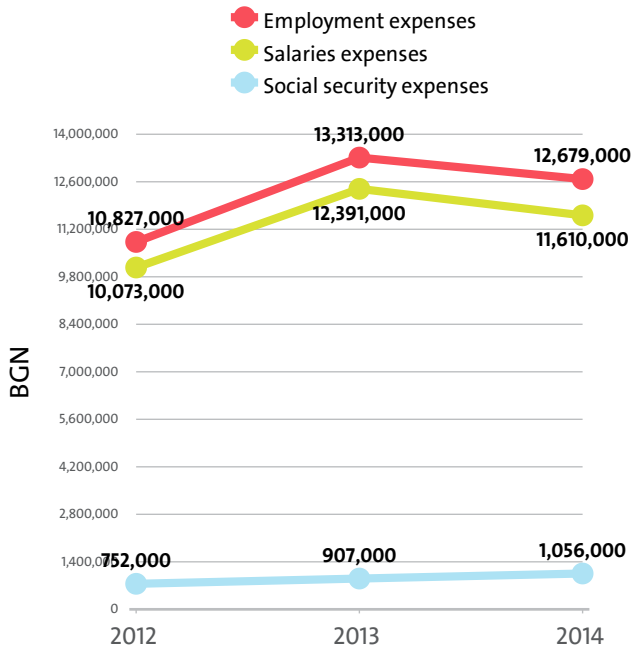


Operation of arts facilities marked the highest annual increase in total expenses, of 57.65%, while total expenses fell the most, by 27.22%, for Support activities to performing arts.

In terms of operating expenses, the highest increase, of 57.36%, was recorded by the Operation of arts facilities sector. The sharpest drop was posted by Support activities to performing arts - 27.44%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 13, including BG SAUND STEYDZH OOD, ART FEST EOOD, DEGRIS IVENTS EOOD, HARBAR AYLAND KONSERTS EOOD, ART BG - PRODAKSHAN OOD. The medium spenders, or those in the 5% and 10% range count 22 and include SHPPT NIKOLINA CHAKARDAKOVA I NTA, PING PONG IVENTS EOOD, LAYT DIZAYN OOD, MEZHDUNARODEN FESTIVALEN TSENTAR - PRIYATELI NA BULGARIA EOOD, GRATSIYA EOOD. Below 5% threshold are 842 companies, including ET LYUBOMIR STAMENOV - LYUSTAM, HA HA HA IMPRO OOD, VANESTO TRANS EOOD, ART INDEKS EOOD, DEKORSAYN OOD.

Employment expenses in the Creative, arts and entertainment activities industry fell by 4.76% on the year to BGN 12,679,000 in 2014.



The monthly costs per employee in the Creative, arts and entertainment activities industry averaged BGN 1,488 in 2014, BGN 745 in 2013 and BGN 1,465 in 2012.

The monthly social security costs per employee in the industry averaged BGN 124 in 2014, versus BGN 51 in 2013 and BGN 102 in 2012.

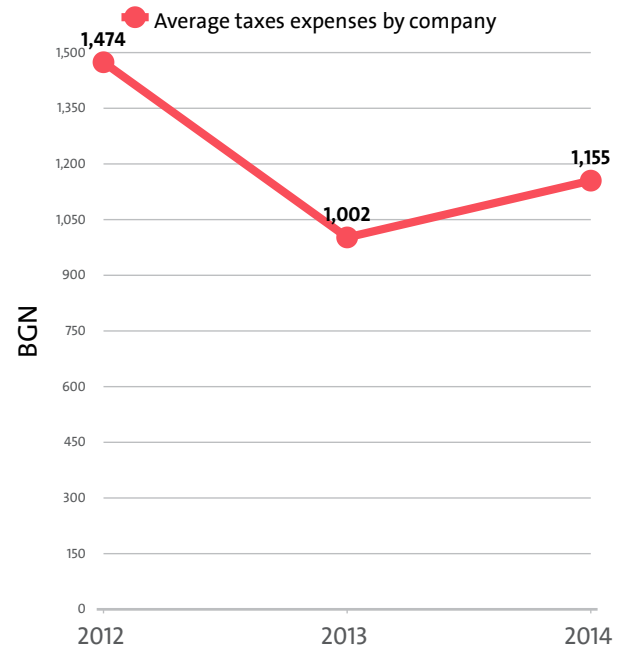
EMPLOYMENT EXPENSES IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES BY SECTORS IN 2014

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	PERFORMING ARTS	6,803,000	25,769
2	SUPPORT ACTIVITIES TO PERFORMING ARTS	3,315,000	11,924
3	ARTISTIC CREATION	2,468,000	15,923
4	OPERATION OF ARTS FACILITIES	93,000	7,154

THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

RANK	COMPANY	BGN
1	SEDEM OSMI AD	24,322
2	KANTUS FIRMUS AD	8,119
3	SNIMACHEN EKIP OOD	6,583
4	KUUL UARKS OOD	6,333
5	MEZHDUNARODEN FESTIVALEN TSENTAR - PRIYATELI NA BULGARIA EOOD	3,750
6	ALEKSANDRA AUDIO EOOD	3,365
7	LAKRITS EOOD	3,333
8	2 NAPRED EOOD	3,083
9	ET KRIS LON- KRASIMIR KRASTEV	3,000
10	BG SAUND STEYDZH OOD	2,833

The industry's tax expenses stood at BGN 1,013,000 in 2014. In 2013 it paid taxes of BGN 776,000. In 2012 the industry paid BGN 945,000 in taxes.

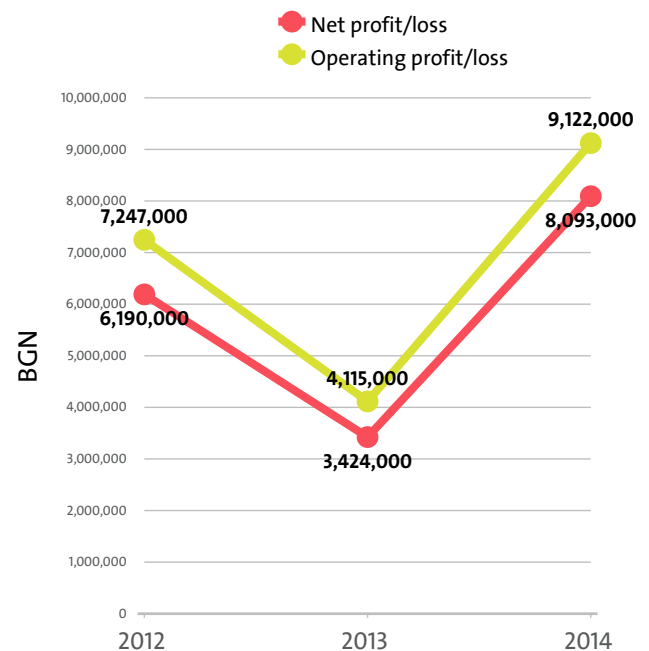


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	450,000	34.33%
2	PERFORMING ARTS	330,000	34.69%
3	ARTISTIC CREATION	224,000	29.48%
4	OPERATION OF ARTS FACILITIES	9,000	-60.87%

V. PROFITABILITY

The industry's net profit amounted to BGN 8,093,000 in 2014, compared to a net profit of BGN 3,424,000 in 2013 and a net profit of BGN 6,190,000 in 2012.



TOP 10 COMPANIES BY HIGHEST NET PROFIT IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

RANK	COMPANY	BGN
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1	ALEKSANDRA AUDIO EOOD	665,000
2	SEDEM OSMI AD	628,000
3	SOFIYA MYUZIK ENTERPRAYS AD	554,000
4	EVROMYUZIK EOOD	331,000
5	REFRAKT EOOD	307,000
6	ARTISHOK PRODAKSHANS EOOD	286,000
7	LI 1 EOOD	268,000
8	DRUM - MYUZIK SHOU EOOD	267,000
9	FAYER VIZHAN EOOD	258,000
10	RABOTILNITSA KULTURNO NASTROENIE EOOD	238,000

TOP COMPANIES BY HIGHEST NET LOSS IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

RANK	COMPANY	BGN
1	BOLKAN ENTERTEYMANT KOMPANI EOOD	1,043,000
2	STANT FAKTORI EOOD	516,000
3	ZHOKER MEDIA EOOD	295,000
4	SHIDO FITNES EOOD	243,000
5	DENS STEYSHAN OOD	177,000

The combined operating earnings of the companies in the Creative, arts and entertainment activities field went up by 121.68% y/y to BGN 9,122,000 in 2014.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2014	2013	2012
PERFORMING ARTS	3,945,000	749,000	4,003,000
SUPPORT ACTIVITIES TO PERFORMING ARTS	3,090,000	1,781,000	1,421,000
ARTISTIC CREATION	1,991,000	1,351,000	1,618,000
OPERATION OF ARTS FACILITIES	96,000	234,000	205,000

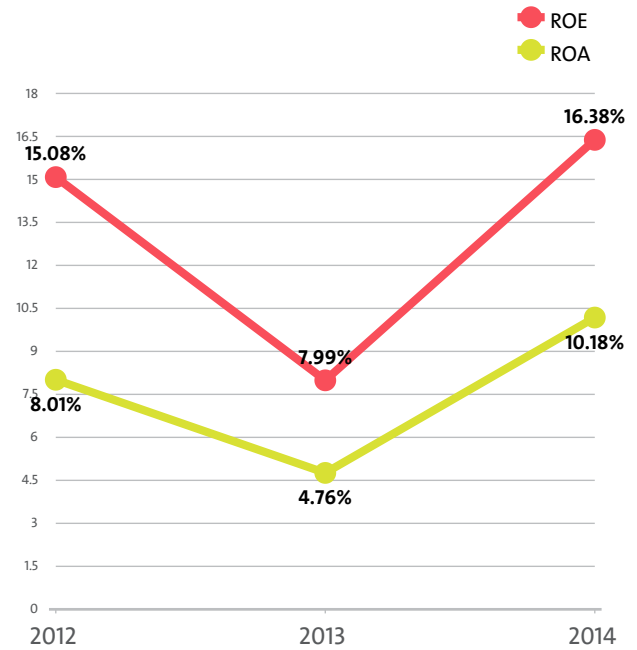
The profit margin for the Creative, arts and entertainment activities industry stood at 13.23% in 2014, while in 2013 it amounted to 5.63% and 10.76% in 2012.

PROFIT MARGIN BY SECTORS

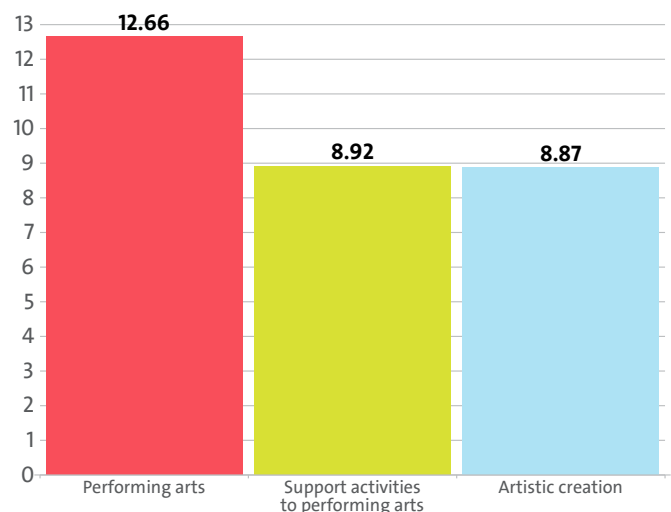
RANK	SECTOR	PROFIT MARGIN
1	PERFORMING ARTS	17.24%
2	ARTISTIC CREATION	16.45%
3	SUPPORT ACTIVITIES TO PERFORMING ARTS	9.42%
4	OPERATION OF ARTS FACILITIES	8.60%

The Creative, arts and entertainment activities industry's return on equity (ROE) is 16.38% compared to 7.99% in 2013 and 15.08% in 2012.

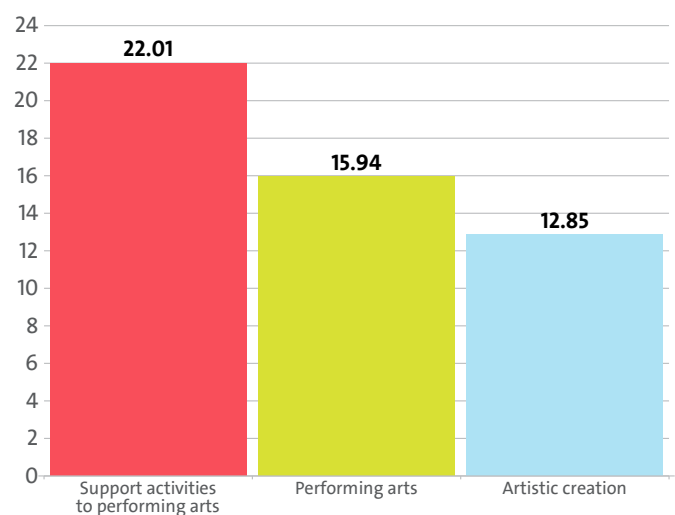
The Creative, arts and entertainment activities's return on assets (ROA) was 10.18%, while in 2013 it amounted to 4.76% and 8.01% in 2012.



LEADING INDUSTRY'S SECTORS BY ROA



LEADING INDUSTRY'S SECTORS BY ROE



TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	LI 1 EOOD	268,000	SOFIA
2	FAYER VIZHAN EOOD	258,000	BISTRITSA
3	REFRAKT EOOD	153,500	SOFIA
4	MAY SAUND YUNIVARS EOOD	114,000	SOFIA
5	DRUM - MYUZIK SHOU EOOD	89,000	OBROCHISHTE
6	VIRDZHINIYA PABLISHING EOOD	89,000	SOFIA
7	SNIMACHEN EKIP OOD	88,000	SOFIA
8	100 KILA EOOD	63,000	VELIKO TARNOVO
9	SOFIYA MYUZIK ENTERPRAYS AD	55,400	SOFIA
10	DONEV TEATAR EOOD	54,000	SOFIA

About 70.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are VELIKO TARNOVO-based and 10.00% are headquartered in BISTRITSA.

The average net sales revenue per employee in the Creative, arts and entertainment activities industry amounted to BGN 91,387 in 2014, up by 111.04% compared to 2013 and down by 5.84% compared to 2012.

The industry's average operating revenue per employee grew by 97.84% year-on-year in 2014 to BGN 97,077. It went down by 11.20% compared to 2012.

The Creative, arts and entertainment activities sector generated an average BGN 97,492 in total revenue per employee. In 2013 and 2012 the figure was BGN 49,871 and BGN 109,768, respectively.

The average total revenue per company in the Creative, arts and entertainment activities industry dropped to BGN 78,927 in 2014 from BGN 96,005 in 2013. The 2012 value was BGN 105,487.

A company in the Creative, arts and entertainment activities industry made on average a net sales revenue of BGN 73,985 in 2014, compared to BGN 83,362 in 2013 and BGN 93,275 in 2012.

The Creative, arts and entertainment activities industry made 0.03% of the overall sales country-wide.

Operating profit per employee for the industry as a whole was BGN 12,848 in 2014. For comparison in 2013 it amounted to BGN 2,762 and BGN 2,762 in 2012.

THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES

RANK	COMPANY	BGN
1	LI 1 EOOD	298,000
2	FAYER VIZHAN EOOD	286,000
3	REFRAKT EOOD	170,500
4	MAY SAUND YUNIVARS EOOD	127,000
5	VIRDZHINIYA PABLISHING EOOD	99,000

TOP 10 COMPANIES WITH HIGHEST CORRELATION OPERATING REVENUE - NUMBER OF EMPLOYEES - EMPLOYMENT EXPENSES*

RANK	COMPANY NAME	CORRELATION (BGN)
1	LI 1 EOOD	882,000
2	DEGRIS IVENTS EOOD	860,000
3	VIRDZHINIYA PABLISHING EOOD	664,000
4	NATSIONALNA IMPRESARSKA MREZHA OOD	636,000
5	FAYER VIZHAN EOOD	572,000

6	ART BG - PRODAKSHAN OOD	470,000
7	BG SAUND STEYDZH OOD	448,500
8	DINAKORD EVENT PLOVDIV EOOD	418,000
9	TOP ARTISTS OOD	328,000
10	BOLKAN ENTERTEYMANT KOMPANI EOOD	313,000

*The correlation is calculated by subtracting the quotient of the operating profit, and the employment expenses to the number of employees.

AVERAGE REVENUES PER EMPLOYEE IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
OPERATION OF ARTS FACILITIES	85,846	85,846	85,846	13
ARTISTIC CREATION	63,297	78,090	78,632	155
SUPPORT ACTIVITIES TO PERFORMING ARTS	114,975	118,043	118,647	278
PERFORMING ARTS	83,314	86,701	86,860	264

AVERAGE REVENUE PER COMPANY IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES IN 2014

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
SUPPORT ACTIVITIES TO PERFORMING ARTS	91,848	94,299	94,782	348
OPERATION OF ARTS FACILITIES	93,000	93,000	93,000	12
PERFORMING ARTS	68,307	71,084	71,214	322
ARTISTIC CREATION	50,313	62,072	62,503	195

The total indebtedness of the companies in the Creative, arts and entertainment activities industry was BGN 27,808,000 versus BGN 26,583,000 a year ago. In 2012 the industry's indebtedness totalled BGN 33,261,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2014	2013	2012
SUPPORT ACTIVITIES TO PERFORMING ARTS	16,088,000	16,214,000	22,654,000
PERFORMING ARTS	5,806,000	4,010,000	5,884,000
ARTISTIC CREATION	5,498,000	5,920,000	4,236,000
OPERATION OF ARTS FACILITIES	416,000	439,000	487,000

Debt-to-assets ratio of the companies in the industry is 0.35 in 2014. It was 0.37 in 2013 and 0.43 in 2012.

VI. EMPLOYMENT

A total of 710 people were employed in the Creative, arts and entertainment activities field at the end of 2014, compared to 1,490 in 2013 and 616 in 2012.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
SUPPORT ACTIVITIES TO PERFORMING ARTS	278	39.15%
PERFORMING ARTS	264	37.18%
ARTISTIC CREATION	155	21.83%
OPERATION OF ARTS FACILITIES	13	1.83%

10 STEYDZH MASTERS EOOD

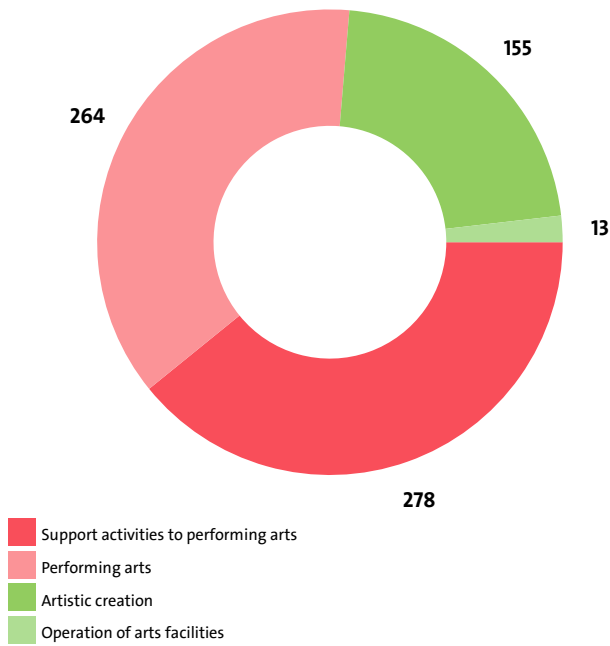
10

1.41%

The Creative, arts and entertainment activities industry is the 76th largest employer in the country with 710 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 204,297 and Libraries, archives, museums and other cultural activities at the bottom with 66 employees.

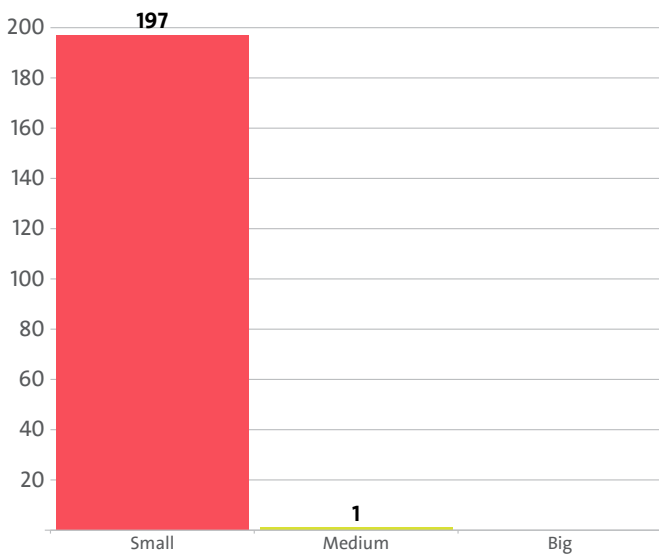
The Creative, arts and entertainment activities's share in the country's total employment was 0.03% in 2014, 0.07% in 2013 and 0.03% in 2012.

We expect, based on the trend in the last three years, the number of employees of the Creative, arts and entertainment activities industry to change at a compound annual growth rate (CAGR) of 7.36% in 2015.



When it comes to employees the sizes of firms vary. Some 249 have less than 50 employees*.

* Companies without data in the number of employees at end of the year are not taken into consideration.



The employees of the leading 10 companies in terms of numbers make up 30.70% of the workforce in the industry in 2014.

TOP 10 FIRMS BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	FOLKLOREN ANSAMBAL RODOPA	43	6.06%
2	STANT FAKTORI EOOD	37	5.21%
3	BALGARE EOOD	37	5.21%
4	ART FEST EOOD	21	2.96%
5	ALEKSANDRA AUDIO EOOD	21	2.96%
6	SEDEM OSMI AD	15	2.11%
7	TEATAR ARIEL EOOD	13	1.83%
8	SPISANIE EDNO EOOD	11	1.55%
9	SD PLASTIK 333 KOLEV I SIE	10	1.41%

The industry is represented by the following companies

ET LYUBOMIR STAMENOV - LYUSTAM

HA HA HA IMPRO OOD

VANESTO TRANS EOOD

ART INDEKS EOOD

DEKORSAYN OOD

BG SAUND STEYDZH OOD

HIT-BOTAM-AUDIO EOOD

ET STRINGS - VENETA GEORGIEVA

LHL 2002 OOD

TIYM 2 FILM EOOD

TARGET PRODAKSHAN OOD

ALEKSANDRA PARVA EOOD

KB PRODAKSHAN EOOD

LAOKOON ENTARTEYMANT EOOD

DZHET AUDIO KONSULT OOD

ET PROLETINA IVANOVA

VI EY STUDIO EOOD

ET VASIL VINAROV

DZHETSETTER EOOD

NOVA FILM EOOD

SAMSAMSISTUDIO EOOD

NYU DENS KAMPANI ELIKA EOOD

EMO ART 74 EOOD

CHINARI GRUP OOD

ET RD SAUND ZDRAVKO PASHOV

KUUL SPOT EOOD

ABV PRO EOOD

DZZD TANTSOVA SHKOLA VARNENTSI

PRODUKTSYNSKA KASHTA SPIRIT EOOD

ARTISHOK PRODAKSHANS EOOD

SD PLASTIK 333 KOLEV I SIE

PORTOKAL OOD

MARIELA GEMISHEVA EOOD

ET ARTI - NIKOLAY PADESHEV

ZHAR ART OOD

OVAYA EOOD

KUSHEV MAZIK MENIDZHMANT EOOD

FLOFAME ENTERTEYNMANT EOOD

MUZIKALEN SVYAT EOOD

SHPPT NIKOLINA CHAKARDAKOVA I NTA

AGENTSIIYA SHOUTAYM OOD

SINESARVISIS EOOD

RAYT END PLEY OOD

ET DELI - 2 - LUKA DELIYSKI

ET EMIL MINEV - ARTISTICHEN MENIDZHMANT - ELENA MINEVA

VAGABONTI EOOD

SDRUZHENIE SAYUZ NA BALGARSKITE KOMPOZITORI

PRD - 2011 EOOD

ARTEYA - 08 EOOD

MERILIYA EOOD

IVENT ZONA EOOD

TSVETNA KOMPANIYA OOD

YORI I SIN EOOD

RENEZANZ OOD

ARENA MEDIA EOOD

NELINA 13 EOOD

VOKS MYUZIK EOOD

PING PONG IVENTS EOOD

B-OK EOOD

NIK EM EOOD

ARENA RUSE MENIDZHMANT OOD

ORFEY KLASIK EOOD

ET VALENTIN MITACHKOV

ART EKSKLUZIV EOOD

MISTAR ROK MYUZIK EOOD

ROSKO 2011 EOOD

ADRENALIN DNP OOD

VT MYUZIK EOOD

BRATANIS GEORGIOS EOOD

MARGARET 03 EOOD

NOVI STSENI OOD

ET KUKERI

ORFIKA OOD

KLASIK-M EOOD

KOMMA GRUP EOOD

ET NEVENA ASENOVA-47

ET KOSAR - KOSTA KOSTADINOV

ORKA 79 EOOD

SANDARTIS OOD

ANSAMBAL FOLKLORNI RITMI OOD

MEDITERANIAN ORGANIZATSION EOOD

GOLDAN DODI EOOD

ARTIKA NELI EOOD

MAKS PRODAKSHANS OOD

ET HAY SAUNT STUTI-SVETOSLAV GEORGIEV

ET B.T.R-ILIYA DIKOV

LECHEV MYUZIK EOOD

INTERZON E EOOD

ODET - YULIYA OLEJNIK OOD

DZZD OBDINENIE LEGENDI ZA KRASIVA TRYAVNA

STEFANI ART EOOD

REMIKS EOOD

STARS REKARDS EOOD

ET NIKOL - NIKOLAY KOLEV

VITOSHA ENTARTEYMANT EOOD

RILFIL EOOD

DZZD VE DI ART

EVROKON EOOD

VANGELOFF EOOD

SINOL EOOD

ART FEST EOOD

ART KEYS EOOD

MUZART EOOD

DAR ART EOOD

SELEKT MYUZIK MEDIA OOD

E-BUKING OOD

ES EYCH EN STUDIO OOD

303 LOVERS OOD

EY DZHI DZHORDAN EOOD

VILIYA 1 EOOD

APLAUZ EOOD

TARA TRIY PIKCHARS EOOD

BALGERIAN INV GALERI EOOD

DZZD PROLET

DRIYM ARTIST EOOD

AKTSENT - DD EOOD

SIRKUS IVANOV EOOD

TV MEDIYA 1 EOOD

ET ART I SARVISIS - EMIL CHUSHEV

ART EOOD

VILEKULA OOD

ARTRAM OOD

KRASI MYUZIK EOOD

MEDIYA TRANSPERANS I PAST EOOD

DAVIDOV ART DRIYM EOOD

LAYT DIZAYN OOD

ET ART OF SOUND - RUMYAN VALEV

PI ART INDASTRI EOOD

ET EDELVAJS-TSVETANA TORBOVA

PEY PEY ENTARTEYMANT EOOD

DZZD KLUB HORO TARGOVISHTE

ARS KULTURA OOD

ORFEY G YANEV OOD

SAGAMAR OOD

FLAY ART STUDIO EOOD

KASTING AGENTSIIYA TUENTI FOR-PLYUS OOD

ALEGAMATSII EOOD

TRANS - ART 2010 EOOD

IVO FORM EOOD

MARIET I MARIONET-MARIETA VASILEVA ET

CHOCHO I CHOCHO EOOD

PI END PI IVENTS OOD

AGENTSIIYA ELIT MYUZIK EOOD

ATELIE PRIKAZEN SVYAT OOD

CHERBIN EOOD

ET GEORGI PELOV

POLI PASKOVA EOOD

ET IT - IVAN TOMANOV

FAYARFLAY EOOD

STUDIO KREART OOD

EOOD ILANGELO

ET NEVENA ROGASHKA

ASEM GRUP EOOD

KOMAR FILM OOD

VESTA EOOD

DE BETA VERSION OOD

ART KOLORIT OOD

VARDA DIDZHEY EOOD

ARTISTIK EOOD

HETEROPODI OOD

NONA POPART EOOD

ROYANA 2008 EOOD

EKZOD ART EOOD

BALKANFOLK OOD

MEZHDUNARODEN FESTIVALEN TSENTAR - PRIYATELI NA BULGARIA EOOD

ET KOLEKS KN

ET YAYA-YANA LEVIEVA

ET NINA DIMITROVA - TEATAR KREDO

GLOBAL ART VIZHAN 2011 EOOD

ART IMPRESARIO EOOD

DETSKI BALETEN TEATAR KAPKA EOOD

MEZMARAYZ EOOD

SEFO S EOOD

ASTA IMIDZH EOOD

ET VESELIN ANEV

A END G ART MIYTING OOD

KUUL UARKS OOD

DEGRIS IVENTS EOOD

BALET VEDA DZHUNIAR OOD

KEY DZHI MYUZIK EOOD

RAHNEV MYUZIK EOOD

AKUSTIK SISTEMS 2 EOOD

ET OZIRIS-TODOR ENEV

NELINA 2007 EOOD

KIRILOVI - RUSE OOD

SIL - VI 2013 OOD

LAYT EFEKT EOOD

NYU KRIEYTV KAMPANI OOD

REMIKS MYUZIK OOD

DZHI BI ART EOOD

MISTIK-EN EOOD

SHEPA SHEPOT EOOD

PREMIER GRUP - PI AR END ADVARTAYZING EOOD

MUZIKALNO-ARTISTICHNA AGENTSIIYA SANI REY 2012 EOOD

DZZD GLOBUS

DMV STARS EOOD

KALUDI KALUDOV OOD

MARSA 69 EOOD

SAUND END DENS - RENTAL KOMPANIYA OOD

ET SIYANIE MILEN GYUMLIEV

ILIEV SPORT AGENTSIIYA EOOD

BLEK BARD EOOD

DIEZ EOOD

IVENT INVESTMANT EOOD

AZARIL OOD

ET METODI MEDEV

DI ES TI MYUZIK FAN OOD

DUN ART EOOD

RIKARDO DZZD

KARNAVAL EOOD

BRAZIYU EOOD

ET CHAKO-MYUZIK

DINO 59 EOOD

DUNAV KONTSERT EOOD

STAR IVANT

FOTOLOV OOD

FENIKS FOLKLOR EOOD

TEATAR ISKRI ISEZONA EOOD

ET STEFKA YANKOVA

FEB - FENIKS EOOD

SONART EOOD

SEVDITSE EOOD

ET TSVETODAR MARKOV-ANDI FILM

SIF 309 EOOD

EN UAY KRIEYTV END PUBLISHING EOOD

ET NASHENTSI - EMIL NIKOLOV

ET DIMITAR KEHAYOV 99 - YAVOR KEHAYOV

MDLM EOOD

YUNION BALKAN KOMPANI EOOD

GRATSIIYA EOOD

KAMELIYA TODOROVA ENTARTEYMANT EOOD
 FONDATSIYA INTELEKTUALEN KLUB KOSMOS D BRATSOV ZA LITERATURA IZKUSTVO I KULTURA
 HARBAR AYLAND KONSERTS EOOD
 TOLBI ART EOOD
 MASTER MAG EOOD
 TEMENUGA RUSEVA DOBRINOVA
 ET ILIYA DEVEDZHIEV KAMILA
 ET TK-BENEFIS-ALYOSHA BEHAR
 STARIYAT MOST EOOD
 ET ZHENI 6 - ZHEKA KALUSHEVA
 TANTSOV KLUB BAKLITSA EOOD
 FAYER VIZHAN EOOD
 KLIMASERVIZ EFENDULOV EOOD
 AKORD - G EOOD
 TEODORA PETROVA PETROVA
 ARSHITETI MUZIKALI EOOD
 ET DARIY -89-PLAMEN NESHEV
 BALET AMNEZIYA OOD
 ARTHAUS BLOKBASTARS EOOD
 ART BG - PRODAKSHAN OOD
 TIK TAK MYUZIK END MOR EOOD
 KRIEYATIV KRYU EOOD
 IMPRESS-2011 EOOD
 SPEKTRUM PL EOOD
 PARTI TAYM BOGDAN TOMOV EOOD
 SAVA PRO OOD
 ART STARS OOD
 ET BALENA-ELENA SULTANSKA
 ART MODEL EOOD
 VIKTORI EOOD
 APLEKS EOOD
 VIZHAN LAB EOOD
 2 NAPRED EOOD
 FAYAR SOUL EOOD
 DENS STUDIO DEZHA VU OOD
 AB ARTPROEKT EOOD
 BLU SLIM REKARDS OOD
 FIGURA FILM OOD
 DK MEDIA PRODAKSHAN
 EVOLYUSHAN DZZD
 AR END DZHI KOMYUNIKESHAN EOOD
 ET LORITI - LORA YANEVA
 STIL - 777 EOOD
 M.E.MYUZIK EOOD
 KINESTETIK PRODZHEKT OOD
 EVA KVARTET OOD
 ORFEEVO TSVETE EOOD
 SMOL DEKOR EOOD
 ART NIK EOOD
 FEYSING DA SAN OOD
 UAN ENEMI EOOD
 EOOD MEGASTAR MYUZIK
 KATI PA 2008 EOOD
 DO-LA-DO EOOD
 ART RABOTILNITSA 13 EOOD
 ET VEGA - YORDAN ZAHARIEV
 ET GAYTANI - NINA KOSTADINOVA
 ARTKREATIVITI EOOD
 KLEVAR SAUND OOD
 BLITS EFEKT EOOD
 STIKS STUDIO OOD
 ELEKTRA DENS STUDIO EOOD
 LAZURIT 12 EOOD
 SHEYTANOV KOMERS EOOD
 PINK KADILAK EOOD

MAKS ART INTERNESHANAL OOD
 NMN BULGARIA EOOD
 ARTISHOK EOOD
 AURA ESTEYT EOOD
 KAMERAL ART MYUZIK EOOD
 MAYLS PRODAKSHAN OOD
 NATSIONALNA IMPRESARSKA MREZHA OOD
 VSEKIDEN EOOD
 THAY BIN 54 OOD
 KIANA OOD
 KOMEDI KLUB EOOD
 100 KILA EOOD
 DI AR DI AUDIO EOOD
 AKRITERIUM EOOD
 SANBIYM SOFIYA EOOD
 BODI EOOD
 SAKREMENTO EOOD
 ONLAYN MARKET EOOD
 BGM-BG MYUZIK EOOD
 CHINARI BG EOOD
 EM EY DIVELAMPANT EOOD
 IVART KOMPANI EOOD
 SMAGLARS OOD
 BLUBUBU MYUZIK EOOD
 EMOTSIYA SA EOOD
 ET DANI I DESI
 STSENA AKADEMIYA OOD
 MILENIUM BULGARIA OOD
 EVRO FOLK AKADEMIYA OOD
 ET AYA-ELENA CHANEVA
 DZHEY DZHEY FILMUORKS BULGARIA OOD
 INTERNESHANAL FILM SARVIZ SOFIYA ELENA STANCHEVA ET
 IDAKIEV LAYT EOOD
 EVROPEYSKA NARODNA AKADEMIYA OOD
 LAYV PODIUM EOOD
 KRASI TREYD GRUP EOOD
 PRO STEYDZH SOLYUSHANS EOOD
 VANYA ANGAREVA EOOD
 ARS VIVENDI A I R EOOD
 ART FORM STUDIO EOOD
 ART ATELIE DON KEZI EOOD
 FLAT LAYN KALEKTIV EOOD
 EVROBALKANIKA EOOD
 TALASAMI EOOD
 DZZD RITMIKA
 LIRA GRUP OOD
 ART VIVO EOOD
 OTSKOV PRODAKSHAN EOOD
 METROPOLIS AUDIO OOD
 FORUMTVPLYUS OOD
 SENTAR STEYDZH OOD
 STEDI - PESHTERA EOOD
 STAN - EUFORIYA EOOD
 MARNITO OOD
 BULARTIST KAMPANI EOOD
 TU BI AP OOD
 YUROPIAN KAMARSHAL TSENTAR EOOD
 ANIG OBZOR OOD
 ROZEKS EOOD
 YUNIVARSAL SAUND GRUP EOOD
 KOYCHO DRAGANOV KOLEV
 ART DENS EOOD
 VIVA ARTE OOD
 LITSENZ MYUZIK BG OOD
 EUROEFEKTS EOOD

MYUZIK DZHEM OOD
 ISKREN DONEV OOD
 STUDIO KAKTUS EOOD
 ET FREDRO - EVGENIYA SPASOVA
 SGUSHENA ZVEZDITSA - TANYA TOCHEVA ET
 KALKI ENTARTEYMANT EOOD
 TKTEHNOLODZHI EOOD
 ET VANYA ROSHKOVA
 NEOARTZONA EOOD
 EKS MODEL GRUP OOD
 ET CHICHKAN ART
 TSVETELINA MYUZIK EOOD
 STUDIO MARINOV EOOD
 GRAND KONTSERT EOOD
 KREMENA DENS TSENTAR EOOD
 GERN EOOD
 ESTRADA BG-TV EOOD
 TEATAR VILEKULA EOOD
 ET ZHABO 1939 - YAVOR ZHABLYANOV
 TESSART EOOD
 OBLATS EOOD
 LAYF END LAUD OOD
 KREDI ARTE OOD
 HEROS VIZHAN EOOD
 TEATAR NA PRIKAZKATA SOFIYA EOOD
 BRATYA BESHEVI EOOD
 KROS MYUZIK EOOD
 AKTYORSKA KASHTA HLAPEVA
 ET VESELIN VASILEV-VESEL
 TANUKI OOD
 IMIDZH KONSULT EOOD
 KA DENS A.L. EOOD
 ODD KRYU OOD
 GRUPA GRAMOFON OOD
 ART UARK STUDIO OOD
 FINES TAYM OOD
 SALAMANDAR MYUZIK EOOD
 ET FAKIRI DIZAYN-ALEKSANDAR KOSTOV
 SAVO-TODOR SAVOV ET
 BAM-NADEZHDA BRAYKOVA EOOD
 ZOGRAFSKA SHKOLA EOOD
 BUKI-YANKOV I YANKOV I SIE SD
 FANRAYS-PRO OOD
 KOSMICHESKI GLASOVE EOOD
 ET AKUSTIK SISTEMS - NIKOLA NIKOLOV
 POLIHT EOOD
 MP-187 OOD
 ART BG INVEST OOD
 BULGARIA ART INDARSTRIES EOOD
 BALGARSKI GLASOVE ANGELITE EOOD
 BIG LEO EOOD
 SVETLANA HRABROVA EOOD
 SETPOL EOOD
 ET TEATAR VILEKULA-ELIZA ILIEVA
 EAFF OOD
 IV MYUZIK SOFIYA EOOD
 ET TOBOSHAR D-R DRAGOMIR IVANOV
 SLANCHEVA AGENTSIIYA EOOD
 EKUITA OOD
 ET EDI-TSKZ-EMIL ILIEV
 ET SKUEAR - KRASIMIRA VASILEVA
 MAY SAUND YUNIVARS EOOD
 UEST END AKADEMIYA OOD
 EPIZOD EOOD
 ART LEND EOOD

MIRO MYUZIK EOOD
 DZZD PRODUSENSKA KASHTA NIE
 REKLAMNO IMPRESARSKA AGENTSIIYA BULGARIA
 INSPAYAR TOLKS EOOD
 TSENTAR ATELIE NIKOLAY SHMIRGELA EOOD
 RONIN-1 EOOD
 RA INOVATSII EOOD
 KOLEKTSIYA MM EOOD
 HISTRION-2012 OOD
 VILIKO EOOD
 PARVI KADAR EOOD
 SREBREV-EOOD
 ET LIMIT-ART - DIMITAR PAVLOV
 ARTISTI EOOD
 KREST PRADAKSHANS EOOD
 MYUZIK HEVAN EOOD
 FOOD BRANKO
 KRATAUN ROK EOOD
 ELEVEYSHAN TM EOOD
 ET PRO-EM-33 - ELEONORA VASILEVA
 BLAGOEVRADSKI MLADEZHKI TEATAR EOOD
 ALFA - HM OOD
 HUDOZHNIK GRAVYOR - ANAHID VENTSISLAVA ANGELOVA
 PATH 21 EOOD
 PANIK BOTON TEATAR EOOD
 ELEKTRA STUDIO VARNA EOOD
 ART STOUN EOOD
 LAYF END LAUD MYUZIK EOOD
 STANT FILM EOOD
 ART START EOOD
 SIGNAL MYUZIK OOD
 FARST KLAS IVENT DIZAYNERS OOD
 ET TERPSIHORA - TSVETOMIRA GALABOVA
 FAVORIT ART OOD
 OBRAZOVATELEN TEATAR-VARNA EOOD
 ORIENT 2007 EOOD
 ROK GRUPA B.T.R OOD
 AY EY SERVISIZ OOD
 SDRUZHENIE ALIZ VYARA NADEZHDA LYUBOV
 NEDART EOOD
 DIDZHITAL VILIDZHAR EOOD
 BG REKARDS OOD
 ET EMIL MIRAZCHIEV
 ER TEL OOD
 ZLATEN OGAN OOD
 ET ORFEY LARISA KRASTEVA
 TSINO TIM-8 OOD
 REKVIZIT OOD
 KOOPERATSIYA ARTKOOP
 FERTA OOD
 KATI - PA - KATYA IVANOVA ET
 ART-2003-TODORKA KRASTEVA ET
 ALEN - M EOOD
 POLIFONIKS OOD
 MUZIKALNA KOMPANIYA V.O.K.S. OOD
 ET KRIS LON - KRASIMIR KRASTEVEV
 ZHARAVA - 13 EOOD
 GLORIYA MYUZIK EOOD
 ART STUDIO 1 EOOD
 KORAL MYUZIK DZZD
 NIKSI MYUZIK EOOD
 DZZDPRODUSENSKA KASHTA AS-ART
 ET VENETS MARGARITA BORISOVA
 DAYA - 06 EOOD
 ET KRISTEL - HRISTO POPOV

KOKO EYDZHANSI EOOD
 SEVANTIYN EOOD
 LAKRITS EOOD
 SEDEM OSMI AD
 ET TRIK TRAK MARIYANA GRIGOROVA
 DZZD MELADI
 MARIET I MARIONET EOOD
 SDRUZHENIE TEATAR MM
 ET MARINOV - VESELIN MARINOV
 STEYDZH MASTERS EOOD
 AMI DA - 6 OOD
 IF OOD
 DZZD SHKOLA NIKOLINA CHAKARDAKOVA I NTA
 KLOUSAP EOOD
 TRI K - TV EOOD
 STUDIO STSENARNA RABOTILNITSA EOOD
 ET HRISTO BOYCHEV END K
 AKRISTA ART EOOD
 MAKS IMPRES EOOD
 DYA OOD
 DZZD KNIGI ZA VARNA
 FASILITI EOOD
 TEATAR ARIEL EOOD
 VIRDZHINIYA PUBLISHING EOOD
 AMADEA MYUZIK OOD
 ET EMILI MYUZIK-EMILIYA TODOROVA
 SPISANIE EDNO EOOD
 ET ELA ELENA NACHEVA
 SOFIYA MYUZIK ENTERPRAYS AD
 TEATAR MAZHOR EOOD
 ART DE BALET OOD
 ET DANS TSENTAR
 ET IVAN NIKOLAEV IVANOV 95
 ET LYUBKA TODOROVA - ZHEST
 KARMA EVENTS EOOD
 LI 1 EOOD
 SLAVI ART EOOD
 MASTILO MYUZIK EOOD
 TEATAR MELPOMENA EOOD
 MYUZIK-BOKS 13 EOOD
 ETNORITAM EOOD
 NIKE ART EOOD
 KONTsertNO OBSLUZHVANE EOOD
 RAVENIM OOD
 ROUK-N-ROL OOD
 STUDIO MODERATO EOOD
 GALERIYA VITOSHA 2003 AD
 SANNI MYUZIK EOOD
 ET ELIDA-D - DAMYAN DAMYANOV
 SVETOVNA FOLKLORNA AKADEMIYA OOD
 KA ARGOS OOD
 DZEN PROMOUSHAN EOOD
 NATALEKS EOOD
 SEDENCHITSA EOOD
 VIA ARS EOOD
 ET IVONI - YONKA GEORGIEVA
 ET ART PRODZHEKT-STOYAN RADEV
 ET SONYA NIKOLOVA
 STAKATISIMO EOOD
 INTRO BUKING EOOD
 ART TSENTAR PROHLADA EOOD
 VUK EOOD
 MODO BULGARIA EOOD
 ET RADOSLAV RACHEV ARTRA
 LAMYATA EOOD

ISSAUNDAFSAKSES EOOD
 KOTAN REKARDS EOOD
 REKLAMNA AGENTSIYA POLI N EOOD
 YUZEV OOD
 ET BARSА 2012 - ELISAVETA TOSHEVA-GERGINSKA
 ELENI 7 EOOD
 NYU IMIDZH EOOD
 ET INTERPULS - T. GENEV
 ANSAMBAL ZA ELEKTROAKUSTICHNA MUZIKA - AEM EOOD
 FOLK UARLD EOOD
 ET BELLA VIZHAN - NIKOLAY NIKOLOV
 PASHKUANA EOOD
 TEATAR KREDO BULGARIA EOOD
 MORNING GLORI FILM EOOD
 VSS 2008 EOOD
 TEATAR CHAR EOOD
 EY AY SERVISIZ OOD
 BAY BRADAR EOOD
 ALEK 06 OOD
 FARAON DIZAYN NYU EOOD
 KLAVIKORD EOOD
 KRISI DZZD
 SPARK AYRAN EOOD
 ANTREPRIZ OOD
 DELFI KOPISHOP EOOD
 BLIZNAK 78 EOOD
 BONINI EOOD
 NYU EKS DENS GRUP OOD
 PEPERUDI V GLAVATA EOOD
 FOLKLOREN ANSAMBAL RODOPA
 PAGANE VT EOOD
 ART ZVUK I SVETLINA OOD
 HIT SHOP MYUZIK GRUP OOD
 NADINSKI EOOD
 STUDIO ARTES EOOD
 DRAGOSTIN MYUZIK EOOD
 AKVARELIKA EOOD
 AGENTSIYA ANTEYA EOOD
 AGENTSIYA GRUP AKTIS BULGARIA OOD
 RAPIT EOOD
 KOMEDI BG EOOD
 RA-ORORA EOOD
 DRUM - MYUZIK SHOU EOOD
 DZHIEMSTRINGS ENTERTEYNMENT EOOD
 MUZIKALNA KASHTA BONEV EOOD
 ART TRI - S - STOEVE EOOD
 PUKO END PUKA EYDZHANSI OOD
 INSTITUT ZA VIRTUALNA KULTURA EOOD
 VIKTORI FOKS OOD
 TOMIK-92 EOOD
 PREMIERA OOD
 DIOMOV EOOD
 MAVISTA STUDIO - STANISLAV PISHTALOV ET
 SKRIPT SISTARS EOOD
 DZZD KATARINA 05
 TALANT PARTNARS OOD
 ALBATROS MDV OOD
 ET FOBOS-PRO SAUND- DIMITAR MITEV
 PIN - 2000 EOOD
 ZHOKER MEDIA EOOD
 ET MARINA IVANOVA POPOVA
 PRODUKTSENSKA KASHTA MONOGRAM OOD
 KARNEGI HIL OOD
 LAKI ART EOOD

ET LEGE ARTIS SANYA KOSEVA TABAKOVA
 ET KATERINA CHOBANOVA
 ART VANDI - 7 EOOD
 PRODZHEKT EOOD
 SENTIMENTAL SUINGARS NEPERSONIFITSIRANO DRUZHESTVO
 ANSAMBAL GOTSE DELCHEV
 ADEA ART KAMPANI EOOD
 ART MOZAYKA EOOD
 SPOT MYUZIK OOD
 ART MELPOMENA EOOD
 STUDIO DEKOR BG EOOD
 ARTISTAS INVEST
 BG TREYNING SK EOOD
 AKS ART EOOD
 DIMITAR RACHKOV EOOD
 ET ELIA - ELIANA ZAHARIEVA
 RIO-RAY 13 EOOD
 SLAVA - SM EOOD
 NA MUZIKA EOOD
 LA LUZ EOOD
 HARIZMA PRADAKSHAN EOOD
 AKVA STORM EOOD
 HEBAR-FOLK 49 EOOD
 DZZD STUDIO PALAS
 PERSEY EOOD
 SAGA ART - 2003 EOOD
 DIDOFILM EOOD
 TODA OOD
 UAN HALF OOD
 TARA 2013 EOOD
 RAZ-DVA-TRI-123 EOOD
 DZZD ART-EFAKT
 NYU UEIV GRUP EOOD
 BORIS DALI EOOD
 SIGNAL 35 OOD
 ET SILUET -VERONIKA TSENKOVA
 BONI STAR EOOD
 ET ELM-IVAYLO HRISTOV
 FERI ART EOOD
 SHTURETS - KM EOOD
 TRIO SOPRANO MYUZIK OOD
 ET DYAKOV - ANNA DYAKOVA
 4FANS EOOD
 EM DENS EOOD
 DZHURATON EOOD
 ET VALOS -DANIELA VALOVSKA
 ES VIZIYA EOOD
 SMUT 2014 OOD
 ET GITA - -M - MARIN MARINOV
 AZHUR - PIKO EOOD
 YES DZZD
 PETTE SEZONA OOD
 VAYA DENS EOOD
 DOKATA EOOD
 DETAIL - 2000 EOOD
 BIAP OOD
 FONDATSIYA ART LINK
 ON STEYDZH OOD
 HOULI PRODAKSHAN EOOD
 INTEKS-90 TSVYATKO DOCHEV ET
 MEDIA-AGRO OOD
 HOFT EOOD
 BIF KAMPANI EOOD
 VEDA DZHUNIAR KOMERS OOD
 TANTSUVAY OOD

DZZD IZLOZHBA NA ETNOGRAFSKO NASLEDSTVO
 SHARENA GAYDA EOOD
 NITRO MEDIA EOOD
 VIRDZHINIYA VTORA - IVAN RADIOV ET
 VIZZART OOD
 HEPI DEY STAMENOV EOOD
 KONTSEPT OOD
 ET DIMITAR LIPOVANSKI -SKARAMUSH
 ET ELF-VALERI KOSTOV
 VUNDERKIND 1 OOD
 DIYP ZOUN REKARDS DZZD
 MAY STANT EOOD
 PTF PLOVDIVA OOD
 ET IVAN ISKRENOV-MARUSHKA ISKRENOVA
 GAYGANI SOFIYA EOOD
 RABOTILNITSA KULTURNO NASTROENIE EOOD
 KEY VI PRADAKSHAN EOOD
 AVANGARD KPNTSERT-MILENA KARIEVA ET
 NYU IMIDZH -SOFIYA EOOD
 PARTI DENS EOOD
 ORENDA ART EOOD
 VIVATON EOOD
 TANEVS EOOD
 PRINA KONSULT EOOD
 REFRAKT EOOD
 KANTUS FIRMUS AD
 STAYLIS EOOD
 ET MUZIKA I IZKUSTVO DORA HRISTOVA
 GRANDOS STIL 1 EOOD
 ET AFRODITA- TEODORA STANEVA
 KERIN BG EOOD
 UONTID EOOD
 AKT 7 EOOD
 BOLKAN ENTERTEYMANT KAMPANI EOOD
 PIANOMAN EOOD
 DENS ART EOOD
 NIK - VAL 13 OOD
 ET IVAN VALKOV ART
 D-STARS EOOD
 PENDARA PRADAKSHANS EOOD
 IF MAN EOOD
 DZZD TANTSOVO SDRUZHENIE BELI DENS-BURGAS
 NIKE STAVRI KALINOV ET
 RUSALKA KONSULTING OOD I KO. KD
 ET PRO EKS ALEKSANDAR DOYCHEV
 KORNUKOPIA EOOD
 FADEKS EOOD
 SATTO OOD
 VELESTOVO EOOD
 BARD HAUS OOD
 SDRUZHENIE ETNORITAM
 GARBOV ART EOOD
 NYU MYUZIK EOOD
 DENEVI ART SARVISIS OOD
 ET VALENTIN ANGELOV - ANZHELIK ART
 MILENIUM - 2000 EOOD
 KLASICHESKA STSENA EOOD
 ET ART -CHAM -SILVIYA ILKOVA
 PAUAR PLEY PUBLISHING OOD
 MALKА TEATRALNA KOMPANIYA OOD
 EOOD MIDI MYUZIK LEND
 BOHEMS UARKS EOOD
 HYUMAN TINKS OOD
 STANT TEHNOLODZHI BULGARIA EOOD

 STSENA AZHUR - PIKO EOOD

 TOROS-K EOOD

 TS.S.M. OOD

 KUKERI EOOD

 FLAYT OOD

 KAMEN DONEV EOOD

 PIANO SARVIZ EOOD

 TOP ARTISTS OOD

 DENS STEYSHAN OOD

 ET ANGEL MARINOV MARINOART

 FOLKLORNA FORMATSIYA VALSHEBNI RITMI EOOD

 SITKOM OOD

 EKZOTIKA ART - AT EOOD

 ET LILI IVANOVA

 FAY FELICHI EOOD

 ET BOYANA GEORGIEVA

 DI DZHEY DANCHO END KO EOOD

 PRIMO PARTNERS KOMYUNIKEYSHANS EOOD

 ET BALGARKA - VANYA IVANOVA

 EVROMYUZIK EOOD

 NESHANAL ART OOD

 TEKNOHED EOOD

 ART TSENTAR OOD

 ET DIANA DAFOVA

 INTRO KVARTETE EOOD

 RIA FOLK EOOD

 ZAHARIEV I SIN EOOD

 DZHINGAL MEDIYA EOOD

 VAMO EOOD

 IMPRESARSKA KASHTA BALGARSKA MUZIKA-BANI EOOD

 SHOUTAYM OOD

 ALDO MYUZIK OOD

 BOMBA STANT EOOD

 SUIT DIZAYN EOOD

 DVE IVENTS EOOD

 SOKOL 101 EOOD

 MOMO

 GALERIYA ISHTAR EOOD

 ELA 90 OOD

 MAYNET.BG OOD

 BUUT RUUM OOD

 ET FAVORIT -PLAMEN BOYKANOV

 MID ART EOOD

 GREGARI SOLYUSHAN EOOD

 STANT FAKTORI EOOD

 ART KONSULT BULGARIA OOD

 B.T.R. IVENT EOOD

 TALIYA -T EOOD

 PISTOLET OOD

 BRAS ASOTSIATSIYA OOD

 AVI 2010 EOOD

 TAYMLAYN PRODAKSHANS EOOD

 DA HYUMAN VOYS OOD

 M - 72 EOOD

 GUD MUD ALIYANS OOD

 BOHEMIYA ENTARTEYNMANT OOD

 SVETLINA V TUNELA

 VITROARTIS EOOD

 ET EYCH BI ART EYDZHANSI - ROSITSA LAHANOVA

 SASHO FILM EOOD

 DONEV TEATAR EOOD

 FEST - APOLONIYA OOD

 KRISTIYAN ART MODELS EOOD

 KANCHELOTI ENTARTEYMANT EOOD

 LUMAGI EOOD

 AMADEUS STUDIO OOD

 MYUZIK KLINIK REKARDS OOD

 DZZD SHPNPT N.CHAKARDAKOVA I NTA

 ET GEORGI SINGARTIYSKI

 DINAKORD EVENT PLOVDIV EOOD

 DINAKORD SERVIZ - PLOVDIV - DOBREV I S-IE OOD

 BOTEGA Z EOOD

 KIRTIK MYUZIK 2 EOOD

 DIES KRAFT EOOD

 ET ZHIVO ELINA TOPALSKA

 DZHEY PI MYUZIK EOOD

 ILIEV ART STIL EOOD

 EDNO PO EDNO EOOD

 RITON K OOD

 A.B.FILMS EOOD

 GOLD SKUL EOOD

 ET EKOSTSENA XXI-GEORGI GABROVSKI

 BALGARE EOOD

 KLASIKAL TIYN SOFIYA EOOD

 EOOD DZHENA ART

 SIGNALISTIKA 3 OOD

 SENTIMENTAL SUINGARS OOD

 IZOGRAF EOOD

 GRAFIT PASTEL EOOD

 ROSI MYUZIK EOOD

 KRIEYTIV UARK EOOD

 ET BANKRASH - MARINA RASHKOVA

 ARTISTAS

 VOKS MYUZIK BG EOOD

 ELEVEYSHAN EOOD

 ET KAPANETSA - VALENTIN RADANOV

 TEATAR SLANCHO EOOD

 ET IVAN GEORGIEV-I.E.G.

 ET PARTI KLUB - MLADELIN DIMITROV

 BALKANS EVOLYUSHAN EOOD

 MECHTATELI OOD

 ZOLIT EOOD

 ET VENTSISLAV MARTINOV MARBLI

 SAYMANSARTPROMO EOOD

 ET EVGENIYA STANEVA

 LIANA PD OOD

 ADRIA FILM INTERNESHANAL EOOD

 ANMYUTED MIDIYA EOOD

 ET ANETA ATANASOVA

 KOMPANIYA EKSTATIKA EOOD

 TRAFIKSI EOOD

 ET YUNIK-HEND - ANNA MILUSHEVA

 DENI DIZAIN EOOD

 ALEKSANDRA AUDIO EOOD

 SHIDO FITNES EOOD

 AGENTSIYA ART 2 EOOD

 ET ART MEDIA KOMERS-ALEKSANDAR ALEKSANDROV

 SNIMACHEN EKIP OOD

 TRI BEARS ENTARTEYMANT OOD

 TUINS BRADARS 2 OOD

 EPIZOD 365 EOOD

 SKULPTOR EOOD

 NYUANS FILM EOOD

 OMNISHOPS EOOD

 STAKKA BO EOOD

 ET KATALINA SABEVA-ANTEYA RAYTS

 PARTI AGENTSIYA DZHENUUS EOOD

 DIKA GRUP EOOD

 SIBIN ATANASOV ATANASOV

Do not hesitate to contact us

We'd be glad to discuss our services or your project in detail and help you come up with a solution.

Email us at consulting@seenews.com

Call us on **+359 2 80 12 630**

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