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for Southeast Europe



Industry Report

Creative, arts and entertainment
activities

2017

BULGARIA

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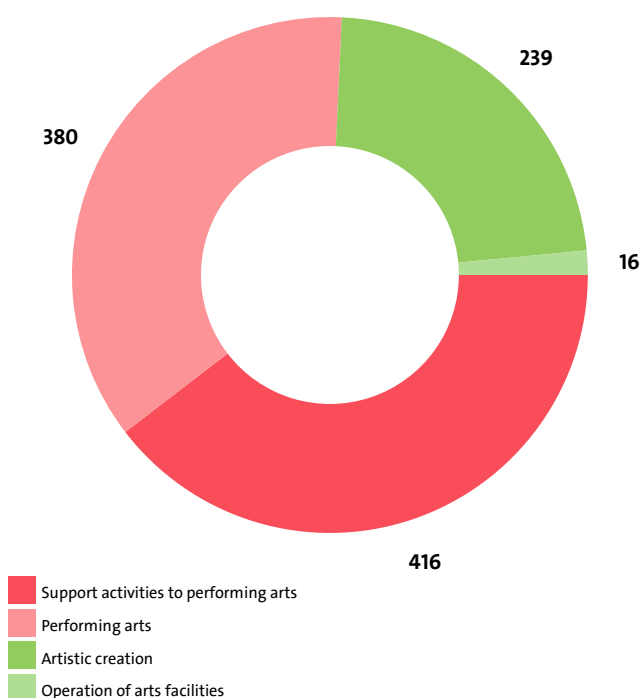
I. KEY INDICATORS

- The Creative, arts and entertainment activities industry in Bulgaria was represented by 1,051 companies at the end of 2017, compared to 1,028 in the previous year and 960 in 2015.
- The industry's net profit amounted to BGN 13,802,000 in 2017.
- The industry's total revenue was BGN 97,544,000 in 2017, down by 9.04% compared to the previous year.
- The combined costs of the companies in the Creative, arts and entertainment activities industry reached BGN 82,097,000 in 2017, down by 11.45% year-on-year.
- The industry's total revenue makes up 0.10% to the country's Gross domestic product (GDP) in 2017, compared to 0.12% for 2016 and 0.10% in 2015.
- A total of 751 people were employed in the Creative, arts and entertainment activities industry in 2017, compared to 723 in 2016 and 692 in 2015.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Varna.

II. INTRODUCTION

In 2017 the companies in the Creative, arts and entertainment activities industry numbered 1,051, distributed in 4 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



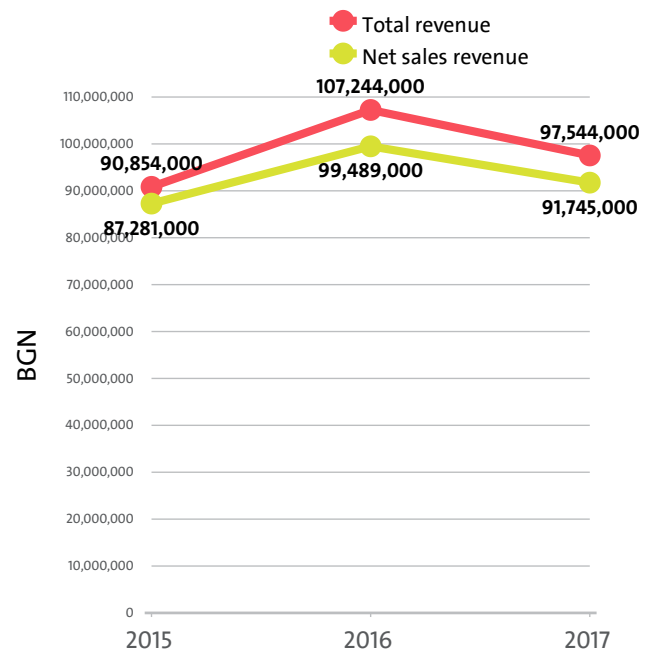
In 2016 there were a total of 1,028 companies operating in the industry. In 2015 their number totalled 960.

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

SECTOR	2017	2016	2015
SUPPORT ACTIVITIES TO PERFORMING ARTS	416	411	386
PERFORMING ARTS	380	374	340
ARTISTIC CREATION	239	227	220
OPERATION OF ARTS FACILITIES	16	16	14

III. REVENUES

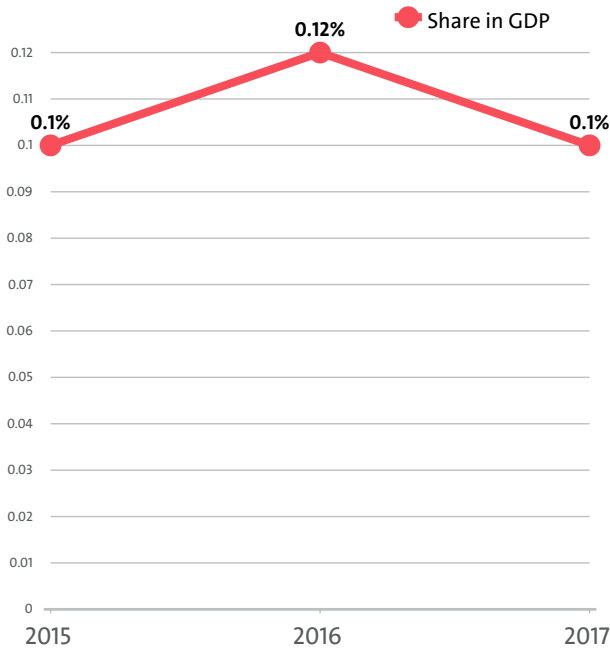
The total revenue in the industry was BGN 97,544,000 in 2017, BGN 107,244,000 in 2016 and 90,854,000 in 2015.



The companies in the Creative, arts and entertainment activities market of Bulgaria earned combined net sales revenues of BGN 91,745,000 in 2017.

In annual terms, sales marked a drop of 7.78% compared to 2016. In comparison to 2015 they increased by 5.11%. In 2016 sales grew by 13.99% year-on-year.

The Creative, arts and entertainment activities industry total revenue make up 0.1% to the country's GDP in 2017, compared to 0.12% for 2016 and 0.10% in 2015.



In 2017 the Creative, arts and entertainment activities industry contributed to GDP BGN 89,287,000 in Gross value added (GVA) accounting for 0.05% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 97,661,000, accounting for 0.06% of the total for the country in 2016. In 2015 the GVA of the Creative, arts and entertainment activities was BGN 86,043,000, or 0.06% of the GVA for the country's economy.

GVA BY SECTORS

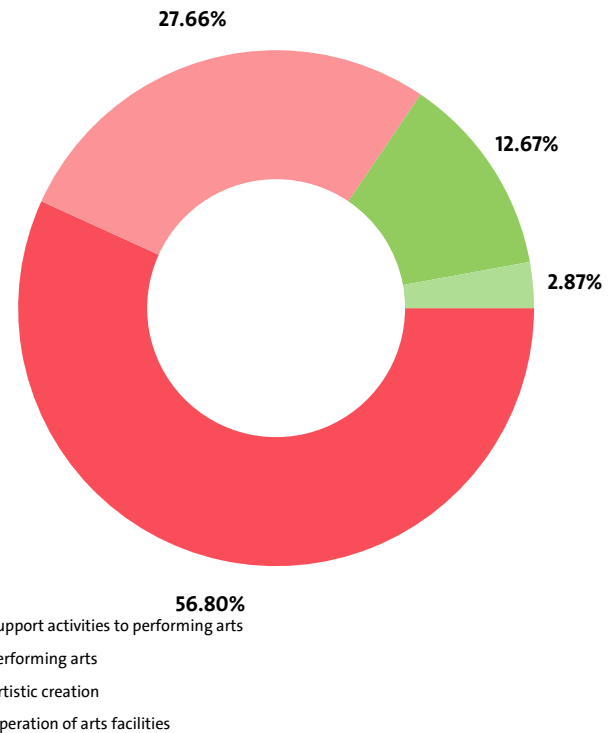
RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	49,853,000	0.03
2	PERFORMING ARTS	24,869,000	0.02
3	ARTISTIC CREATION	11,956,000	0.01
4	OPERATION OF ARTS FACILITIES	2,609,000	0.00

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 3.62% in 2018.

NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	52,108,000
2	PERFORMING ARTS	25,379,000
3	ARTISTIC CREATION	11,626,000
4	OPERATION OF ARTS FACILITIES	2,632,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 9.19%, was recorded by Performing arts, while Operation of arts facilities registered the sharpest decline, of 15.72%.

TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
OPERATION OF ARTS FACILITIES			
	ARENA RUSE MENIDZHMANE EOOD	1,061,000	1,044,000
	THEATER BULGARAN EOOD	675,000	675,000
	LAYT DIZAYN 5 OOD	300,000	300,000
ARTISTIC CREATION			
	ART FEST EOOD	2,698,000	944,000
	ALEXANDRA AUDIO EOOD	1,825,000	1,818,000
	KAMEN DONEV EOOD	746,000	746,000
SUPPORT ACTIVITIES TO PERFORMING ARTS			
	EUROMUSIC EOOD	3,179,000	3,170,000
	ART BG - INVEST EOOD	2,746,000	2,746,000
	SOFIA MUSIK ENTERPRISES AD	2,660,000	2,166,000
PERFORMING ARTS			
	7/8 AD	6,796,000	6,224,000
	NATSIONALNA IMPRESARSKA MREZHA OOD	1,474,000	1,458,000
	LI 1 EOOD	1,157,000	863,000

The top 10 companies in terms of total revenue in Creative, arts and entertainment activities accounted for 28.24% of the industry's total in 2017, 34.21% in 2016 and 37.29% in 2015.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	7/8 AD	6,796,000	6,224,000
2	EUROMUSIC EOOD	3,179,000	3,170,000
3	ART BG - INVEST EOOD	2,746,000	2,746,000
4	ART FEST EOOD	2,698,000	944,000
5	SOFIA MUSIK ENTERPRISES AD	2,660,000	2,166,000
6	STUNT FACTORY EOOD	2,308,000	2,267,000
7	EVROCON EOOD	2,012,000	2,012,000
8	ALEXANDRA AUDIO EOOD	1,825,000	1,818,000
9	JOKER MEDIA EOOD	1,737,000	1,488,000
10	DEGRIS VENTS EOOD	1,584,000	1,580,000

The total revenues of the top 10 companies in the Creative, arts and entertainment activities were 0.03% of GDP in 2017, compared to 0.04% for 2016 and 0.04% in 2015.

The top 10 by assets in the Creative, arts and entertainment activities field made up BGN 14,278,000, or 15.56% of the total net sales revenue.

TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	7/8 AD	16,738,000
2	GALERIA VITOSHA 2003 AD	7,859,000
3	ARENA RUSE MENIDZHMANT EOOD	3,101,000
4	KAMEN DONEV EOOD	2,215,000
5	JOKER MEDIA EOOD	2,011,000
6	MUSIC JAM OOD	1,942,000
7	ART FEST EOOD	1,922,000
8	SOFIA MUSIK ENTERPRISES AD	1,779,000
9	MODO BULGARIA EOOD	1,605,000
10	ARTISHOK EOOD	1,594,000

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

RANK	COMPANY	Y/Y GROWTH
1	POINT 7 EOOD	33900.00%
2	EVROCON EOOD	25050.00%
3	DIANA DAFOVA ET	4900.00%
4	EKSPERIMENTIKA 89 EOOD	4800.00%
5	CHOCHO I CHOCHO EOOD	4600.00%
6	SOUND INDUSTRY EOOD	2100.00%
7	PAK - MAN EOOD	1800.00%
8	ZOLITH EOOD	1800.00%
9	RIMINI FINE ART EOOD	1300.00%
10	HEINSBURG EOOD	1233.33%

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

COMPANY	BGN
ARENA RUSE MENIDZHMANT EOOD	1,061,000
THEATER BULGARAN EOOD	675,000
LAYT DIZAYN 5 OOD	300,000
EVENT LEADERS PRO EOOD	191,000
NEW STAGES OOD	130,000
ASEM GROUP EOOD	80,000
VESELINA SHARLANEVA - 2011 ET	44,000
KRAGCHETA EOOD	42,000

ART 2003 - TODORKA KRASTEVA ET	41,000
SVETLINA V TUNELA EOOD	37,000

The 10 largest companies in terms of total revenue in sector Operation of arts facilities earned total revenue of BGN 2,601,000 and accounted for 2.67% of the industry's total revenue.

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

COMPANY	BGN
ART FEST EOOD	2,698,000
ALEXANDRA AUDIO EOOD	1,825,000
KAMEN DONEV EOOD	746,000
DONEV THEATRE EOOD	642,000
NESHANAL ART OOD	482,000
BULGARIA ART INDUSTRIES EOOD	443,000
DREAMWORLD ART GALLERY EOOD	426,000
FEST-APOLONIA OOD	366,000
DREAM ARTIST EOOD	284,000
LADECOR OOD	272,000

The 10 largest companies in terms of total revenue in sector Artistic creation earned total revenue of BGN 8,184,000 and accounted for 8.39% of the industry's total revenue.

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

COMPANY	BGN
EUROMUSIC EOOD	3,179,000
ART BG - INVEST EOOD	2,746,000
SOFIA MUSIK ENTERPRISES AD	2,660,000
STUNT FACTORY EOOD	2,308,000
EVROCON EOOD	2,012,000
JOKER MEDIA EOOD	1,737,000
DEGRIS VENTS EOOD	1,584,000
ARTISHOK EOOD	1,555,000
BG SOUND STAGE OOD	1,553,000
STAGE MASTERS EOOD	1,364,000

The 10 largest companies in terms of total revenue in sector Support activities to performing arts earned total revenue of BGN 20,698,000 and accounted for 21.22% of the industry's total revenue.

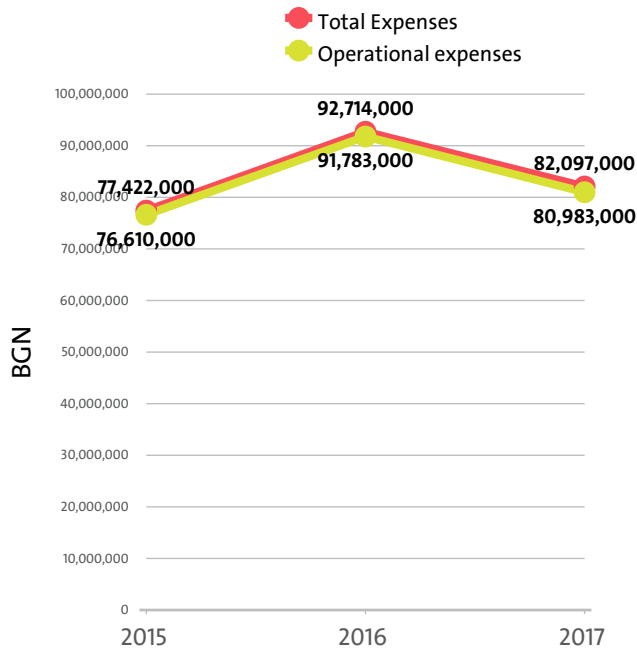
TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY PERFORMING ARTS WERE:

COMPANY	BGN
7/8 AD	6,796,000
NATSIONALNA IMPRESARSKA MREZHA OOD	1,474,000
LI 1 EOOD	1,157,000
MELPOMENA THEATRE EOOD	1,068,000
REFRACT EOOD	745,000
VIVA ARTE OOD	613,000
ISLES ENTERTAINMENT EOOD	516,000
MARINOV - VESELIN MARINOV ET	394,000
SRTAR EVENT OOD	391,000
BULGARE EOOD	389,000

The 10 largest companies in terms of total revenue in sector Performing arts earned total revenue of BGN 13,543,000 and accounted for 13.88% of the industry's total revenue.

IV. EXPENSES

The combined costs of the companies in the Creative, arts and entertainment activities industry reached BGN 82,097,000 in 2017.



In annual terms, total expenses dropped by 11.45% compared to 2016 and increased by 6.04% in comparison to 2015.

The total operating expenses of the companies in the Creative, arts and entertainment activities industry were BGN 80,983,000 in 2017.

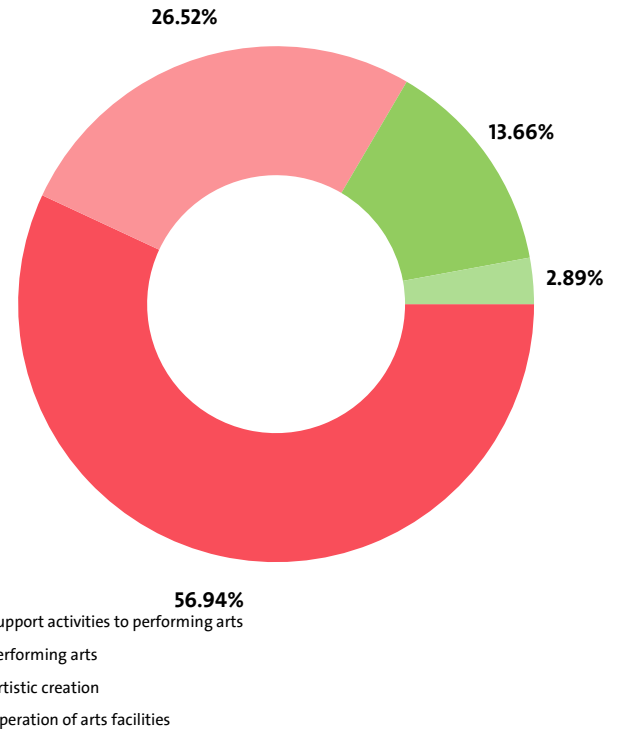
Operating costs fell by 11.77% compared with the previous year and increased by 5.71% when compared to 2015.

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 2.97% in 2018.

TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	46,745,000
2	PERFORMING ARTS	21,772,000
3	ARTISTIC CREATION	11,211,000
4	OPERATION OF ARTS FACILITIES	2,369,000

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

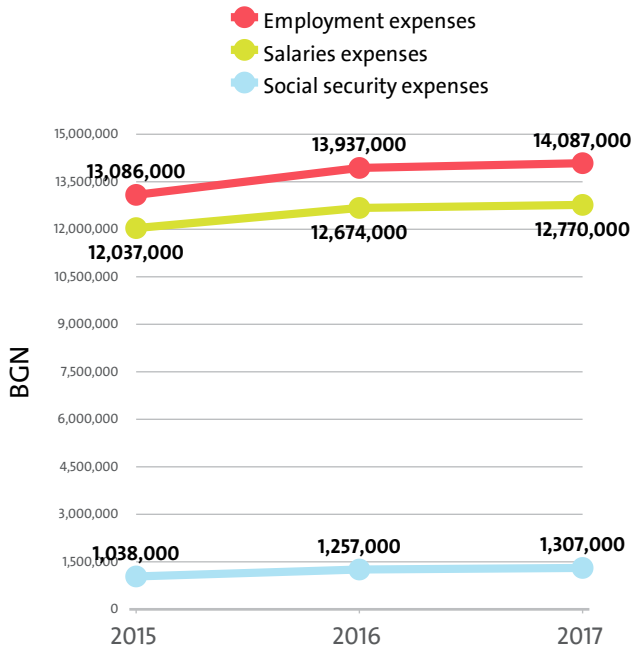


Artistic creation marked the highest annual rise in total expenses, of 1.76%, while total expenses went down the most, by 18.75%, for Support activities to performing arts.

In terms of operating expenses, the highest increase, of 1.88%, was recorded by the Artistic creation sector. The sharpest fall was posted by Support activities to performing arts - 19.01%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 23, including BG SOUND STAGE OOD, ART BG - INVEST EOOD, LIFT MEDIYA EOOD, ARENA RUSE MENIDZHMANT EOOD, MEZHDUNARODEN FESTIVALEN TSENTAR PRIATELI NA BULGARIA OOD. The medium spenders, or those in the 5% and 10% range count 29 and include PING PONG EVENTS EOOD, DENS MENIDZHMANT EOOD, COOL WORKS OOD, LAYT DIZAYN 5 OOD, ART BG - MENAGEMENT EOOD. Below 5% threshold are 999 companies, including VOVATON EOOD, SMAYLS MYUZIK OOD OOD, HA HA HA IMPRO OOD, BOLG ART EOOD, DEKORSAYN EOOD.

Employment expenses in the Creative, arts and entertainment activities industry increased by 1.08% on the year to BGN 14,087,000 in 2017.



The highest growth in labour costs, of 14.45%, was registered by Support activities to performing arts, while Operation of arts facilities marked the sharpest fall, of 14.72%.

The monthly costs per employee in the Creative, arts and entertainment activities industry averaged BGN 1,563 in 2017, BGN 1,606 in 2016 and BGN 1,576 in 2015.

The monthly social security costs per employee in the industry averaged BGN 145 in 2017, versus BGN 145 in 2016 and BGN 125 in 2015.

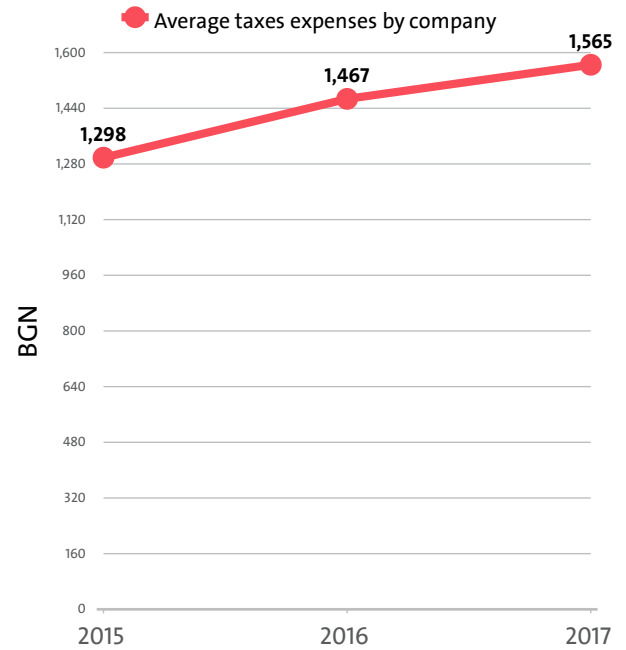
EMPLOYMENT EXPENSES IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES BY SECTORS IN 2017

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	PERFORMING ARTS	6,731,000	30,320
2	SUPPORT ACTIVITIES TO PERFORMING ARTS	4,452,000	12,367
3	ARTISTIC CREATION	2,678,000	17,973
4	OPERATION OF ARTS FACILITIES	226,000	11,300

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

RANK	COMPANY	BGN
1	7/8 AD	26,692
2	DONEV THEATRE EOOD	12,000
3	PUCKO & PUCKA AGENCY OOD	11,250
4	JETSETTER EOOD	11,083
5	PISTOLET OOD	8,417
6	COOL WORKS OOD	8,306
7	CANTUS FIRMUS AD	5,381
8	SNIMACHEN EKIP OOD	5,167
9	VIZION LAB EOOD	3,917
10	ALEXANDRA AUDIO EOOD	3,580

The industry's tax expenses stood at BGN 1,645,000 in 2017. In 2016 it paid taxes of BGN 1,509,000. In 2015 the industry paid BGN 1,247,000 in taxes.

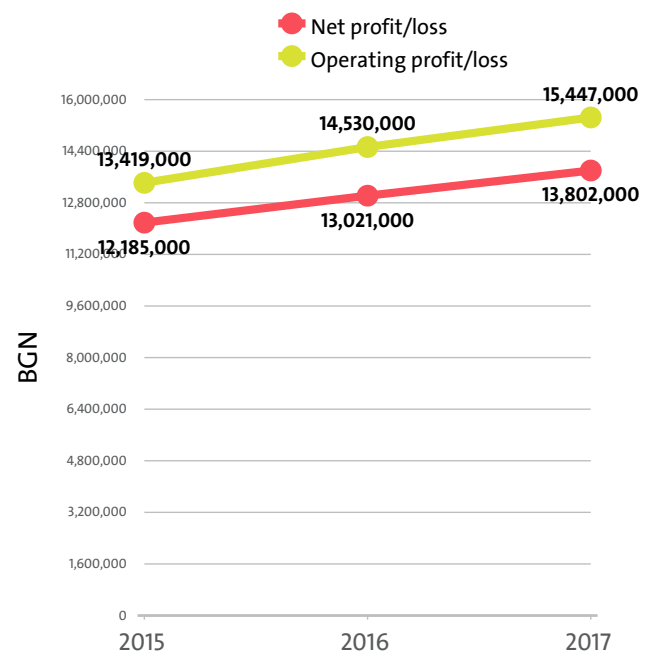


EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	SUPPORT ACTIVITIES TO PERFORMING ARTS	777,000	7.92%
2	PERFORMING ARTS	534,000	18.14%
3	ARTISTIC CREATION	300,000	7.91%
4	OPERATION OF ARTS FACILITIES	34,000	-42.37%

V. PROFITABILITY

The industry's net profit amounted to BGN 13,802,000 in 2017, compared to a net profit of BGN 13,021,000 in 2016 and a net profit of BGN 12,185,000 in 2015.



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

RANK	COMPANY	BGN
1	ARTISHOK EOOD	830,000
2	REFRACT EOOD	586,000
3	KAMEN DONEV EOOD	506,000
4	LI 1 EOOD	482,000
5	RUSALKA CONSULTING LTD& CO. KD	475,000
6	DRUM-MUSIC SHOW EOOD	393,000
7	ALEXANDRA AUDIO EOOD	367,000
8	EUROMUSIC EOOD	345,000
9	SRTAR EVENT OOD	232,000
10	STUNT FACTORY EOOD	210,000

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

RANK	COMPANY	BGN
1	ART BG - MENAGEMENT EOOD	315,000
2	JOKER MEDIA EOOD	215,000
3	BULGARE EOOD	204,000
4	STAR ARENA-MUSIC COMPANY OOD	140,000
5	VISIT BULGARIA EOOD	103,000

The combined operating earnings of the companies in the Creative, arts and entertainment activities industry increased by 6.31% y/y to BGN 15,447,000 in 2017.

OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2017	2016	2015
SUPPORT ACTIVITIES TO PERFORMING ARTS	7,442,000	8,514,000	5,813,000
PERFORMING ARTS	5,002,000	2,980,000	4,729,000
ARTISTIC CREATION	2,723,000	2,520,000	2,744,000
OPERATION OF ARTS FACILITIES	280,000	516,000	133,000

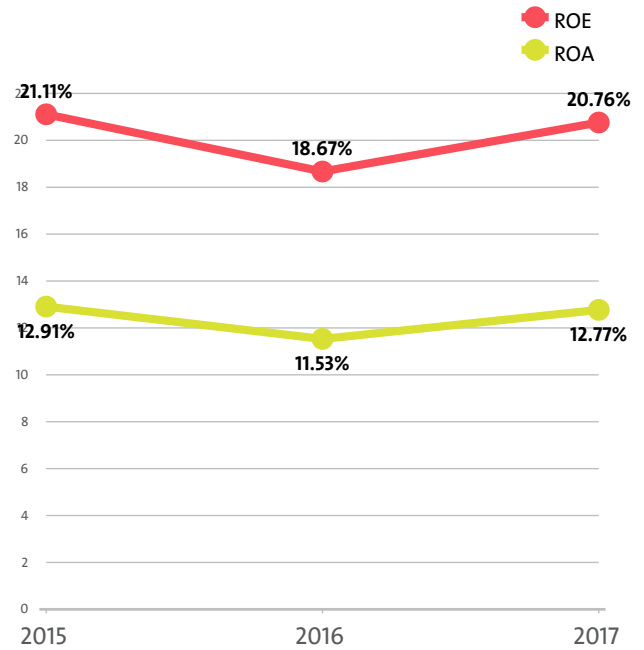
The profit margin for the Creative, arts and entertainment activities industry stood at 15.90% in 2017, while in 2016 it amounted to 13.81% and 14.86% in 2015.

PROFIT MARGIN BY SECTORS

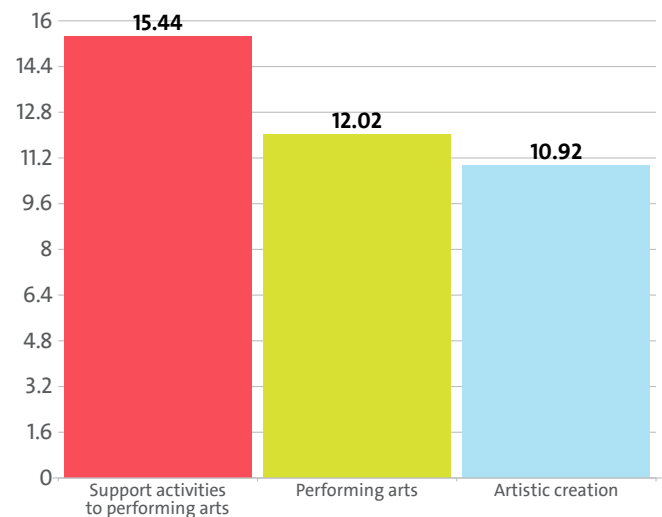
RANK	SECTOR	PROFIT MARGIN
1	ARTISTIC CREATION	19.56%
2	PERFORMING ARTS	18.90%
3	SUPPORT ACTIVITIES TO PERFORMING ARTS	13.76%
4	OPERATION OF ARTS FACILITIES	10.61%

The Creative, arts and entertainment activities industry's return on equity (ROE) is 20.76% compared to 18.67% in 2016 and 21.11% in 2015.

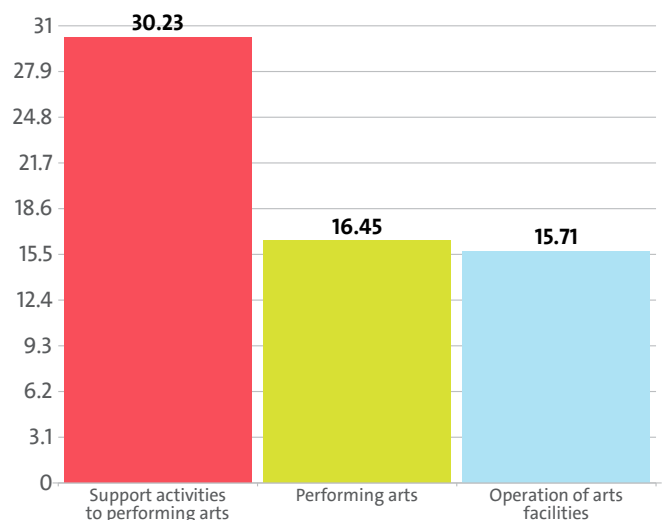
The Creative, arts and entertainment activities's return on assets (ROA) was 12.77%, while in 2016 it amounted to 11.53% and 12.91% in 2015.



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	ARTISHOK EOOD	830,000	SOFIA
2	LI1 EOOD	482,000	SOFIA
3	REFRACT EOOD	293,000	SOFIA
4	SRTAR EVENT OOD	232,000	VARNA
5	KRISHOW EOOD	204,000	TROYAN
6	EUROMUSIC EOOD	172,500	PLOVDIV
7	LIFT MEDIYA EOOD	121,000	VRATSA
8	HRIS 2001 EOOD	104,000	SOFIA
9	JETSETTER EOOD	99,000	SOFIA
10	DRUM-MUSIC SHOW EOOD	98,250	BALCHIK

About 50.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are TROYAN-based and 10.00% are headquartered in BALCHIK.

The average net sales revenue per employee in the Creative, arts and entertainment activities industry amounted to BGN 122,164 in 2017, down by 11.22% compared to 2016 and down by 3.14% compared to 2015.

The industry's average operating revenue per employee dropped by 11.15% year-on-year in 2017 to BGN 129,322. It dropped by 0.92% compared to 2015.

The Creative, arts and entertainment activities field generated an average BGN 129,885 in total revenue per employee. In 2016 and 2015 the figure was BGN 148,332 and BGN 131,292, respectively.

The average total revenue per company in the Creative, arts and entertainment activities industry went down to BGN 92,811 in 2017 from BGN 104,323 in 2016. The 2015 value was BGN 94,640.

A company in the Creative, arts and entertainment activities sector made on average a net sales revenue of BGN 87,293 in 2017, compared to BGN 96,779 in 2016 and BGN 90,918 in 2015.

The Creative, arts and entertainment activities industry made 0.03% of the overall sales country-wide, decreasing its market share by 0.01 pp.

Operating profit per employee for the industry as a whole was BGN 20,569 in 2017. For comparison in 2016 it amounted to BGN 20,097 and BGN 20,097 in 2015.

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

RANK	COMPANY	BGN
1	ARTISHOK EOOD	922,000
2	LI1 EOOD	536,000
3	REFRACT EOOD	325,500
4	SRTAR EVENT OOD	258,000
5	KRISHOW EOOD	215,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	EUROMUSIC EOOD	1,575,500
2	ARTISHOK EOOD	1,548,000
3	LIFT MEDIYA EOOD	1,315,000
4	LI1 EOOD	1,130,000
5	FACING THE SUN OOD	1,095,000
6	BG SOUND STAGE OOD	737,500
7	TOP ARTIST BG OOD	649,000
8	DEGRIS VENTS EOOD	524,333
9	PUCKO & PUCKA AGENCY OOD	524,000
10	KRISHOW EOOD	501,000

*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 2017

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
OPERATION OF ARTS FACILITIES	131,600	132,000	132,450	20
ARTISTIC CREATION	78,027	93,423	93,517	149
SUPPORT ACTIVITIES TO PERFORMING ARTS	144,744	150,261	150,519	360
PERFORMING ARTS	114,320	119,221	120,604	222

AVERAGE REVENUE PER COMPANY IN CREATIVE, ARTS AND ENTERTAINMENT ACTIVITIES IN 2017

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
OPERATION OF ARTS FACILITIES	164,500	165,000	165,563	16
SUPPORT ACTIVITIES TO PERFORMING ARTS	125,260	130,034	130,257	416
PERFORMING ARTS	66,787	69,650	70,458	380
ARTISTIC CREATION	48,644	58,243	58,301	239

The total indebtedness of the companies in the Creative, arts and entertainment activities industry was BGN 36,762,000 versus BGN 38,233,000 a year ago. In 2015 the industry's indebtedness totalled BGN 33,707,000.

INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)

SECTOR	2017	2016	2015
SUPPORT ACTIVITIES TO PERFORMING ARTS	18,703,000	23,291,000	22,235,000
PERFORMING ARTS	9,454,000	6,915,000	5,780,000
ARTISTIC CREATION	5,144,000	4,732,000	4,695,000
OPERATION OF ARTS FACILITIES	3,461,000	3,295,000	997,000

Debt-to-assets ratio of the companies in the industry is 0.34 in 2017. It was 0.34 in 2016 and 0.36 in 2015.

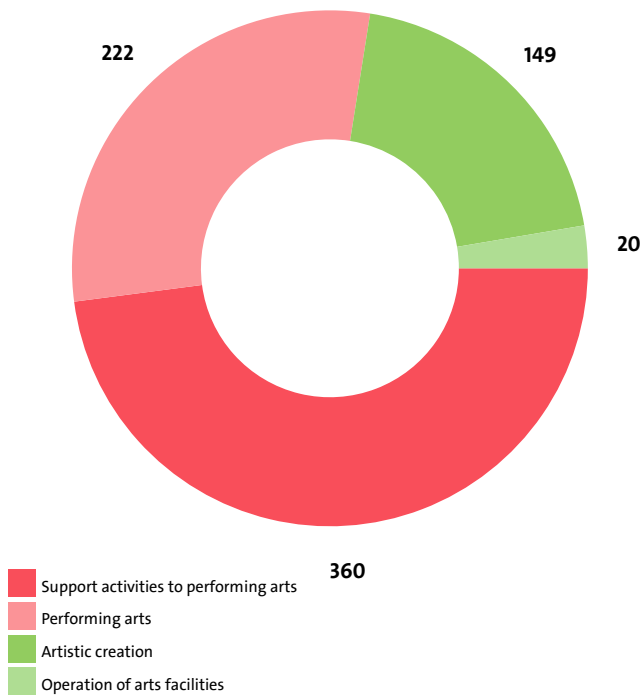
VI. EMPLOYMENT

A total of 751 people were employed in the Creative, arts and entertainment activities field at the end of 2017, compared to 723 in 2016 and 692 in 2015.

NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
SUPPORT ACTIVITIES TO PERFORMING ARTS	360	47.94%
PERFORMING ARTS	222	29.56%
ARTISTIC CREATION	149	19.84%
OPERATION OF ARTS FACILITIES	20	2.66%

ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 283 firms 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 when it comes to numbers make up 26.36% of the workforce in the industry in 2017.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	BULGARE EOOD	49	6.52%
2	STUNT FACTORY EOOD	23	3.06%
3	ART FEST EOOD	22	2.93%
4	ALEXANDRA AUDIO EOOD	22	2.93%
5	STAGE MASTERS EOOD	17	2.26%
6	JOKER MEDIA EOOD	16	2.13%
7	7/8 AD	13	1.73%
8	SELECT MUSIC MEDIA EOOD	12	1.60%
9	GRATSIA EOOD	12	1.60%
10	ORIENT 2007 EOOD	12	1.60%

The Creative, arts and entertainment activities industry is the 78th largest employer in the country with 751 employees with

the largest employer being Retail trade, except of motor vehicles and motorcycles with 200,534 and Extraction of crude petroleum and natural gas at the bottom with 27 employees.

The Creative, arts and entertainment activities's share in the country's total employment was 0.03% in 2017, 0.04% in 2016 and 0.03% in 2015.

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 4.18% in 2018.

The industry is represented by the following companies

VOVATON EOOD
 SMAYLS MYUZIK OOD OOD
 HA HA HA IMPRO OOD
 BOLG ART EOOD
 DEKORSAYN EOOD
 EPIZOD EOOD
 HIT-BOTAM-AUDIO EOOD
 FADEKS EOOD
 STRINGS - VENETA GEORGIEVA ET
 EMBEKS EOOD
 ZOGRAFSKA SHKOLA EOOD
 OZARENIE EOOD
 ADISHOP EOOD
 ZLATNIA TROFEY EOOD
 BALKAN ENTERTEYMANT GRUP EOOD
 PROPAGANDA 2006 EOOD
 TARGET PRODAKSHAN OOD
 KOLEX - ART EOOD
 MEGI 97 - RUMEN STOYANOV ET
 ETNORITAM
 KALIDA AUDIO EOOD
 ART RABOTILNITSA 13 EOOD
 KB PRODAKSHAN EOOD
 MYUZIK ART FEST EOOD
 ART INDEKS EOOD
 VA STUDIO EOOD
 MUZIKALNA KASHTA - PEEV, PEHOVI I SIE GP
 JETSETTER EOOD
 MOYATA DOMASHNA RABOTILNITSA EOOD
 NASHENCI EOOD
 SAMSAMSISTUDIO EOOD
 NEW DANCE COMPANY ELIKA EOOD
 ESPERO EOOD
 IKON SUVENIRS - ROSITSA STEFANOVA ET
 DVORETS NA KRASOTATA EOOD
 IF OOD
 MARBEN ART EOOD
 SMOLEVI OOD
 MEZHDUNARODEN TARGOVSKI I KULTUREN
 TSENTAR GEOPAN OOD
 CHINARI GROUP OOD
 BG SOUND STAGE OOD
 FRESH DEALS EOOD
 ABV PRO EOOD
 YAYA-YANA LEVIEVA ET
 KRAGCHETA EOOD
 STAR IKARS OOD
 PIDEV EOOD EOOD
 PRODUCTION HOUSE SPIRIT EOOD
 DIMITAR DIMITROV - D 95 ET
 GAITANI GROUP EOOD
 CHAMBAO OOD
 DZZD MIMI-VILI
 KALIENTE MYUZIK OOD
 PLASTIK 333 - KOL V I S-IE SD
 EKTRAN FILM EOOD
 B T R LIVE OOD
 KONTRAKULTURA EOOD
 PARVI BALGARSKI BALET - VESA TONOVA EOOD
 EOOD

SABROSA 1981 EOOD
 ROMANOVA ENTERTAINMENT EOOD
 LIVELOVE EOOD
 LMT INTERNATIONAL EOOD
 WHITE RABBIT OOD
 ZHAR ART OOD
 OVAYA EOOD
 KUSHEV MUSIC MANAGEMENT EOOD
 MUZIKALEN SVYAT EOOD
 SNIMACHEN EKIP OOD
 CREATIVE ART STYLE EOOD
 DZZD SHPPT NIKOLINA CHAKARDAKOVA I
 NEVROKOPSKI TANTSOV ANSAMBUL
 SHOWTIME AGENCY OOD
 TAPAN I GAYDI EOOD
 WRITE AND PLAY OOD
 ART BG - INVEST EOOD
 PLAMEN CVETKOVSKI EOOD
 ARTGLAS ATELIE OOD
 PRO SAUND - 68 EOOD EOOD
 ARTEYA - 08 EOOD
 IVENT ZONA EOOD
 SIRMAGENCY OOD
 IORI I SIN EOOD
 LIFT MEDIYA EOOD
 NELINA 13 EOOD
 VOKS MYUZIK EOOD
 PING PONG EVENTS EOOD
 PAK - MAN EOOD
 ARENA RUSE MENIDZHMANT EOOD
 KEY DI NOYS EOOD
 SANBIYM SOFIA EOOD
 ORFEY KLASIK EOOD
 VALENTIN MITACHKOV ET
 MR ROCK MUSIC EOOD
 ROSKO 2011 EOOD
 ANSHLAG EOOD
 ADRENALIN DNP OOD
 VT MYUZIK EOOD
 BRATANIS GEORGIOS EOOD
 MARGARET 03 EOOD
 EUROTOUR BG EOOD
 NEW STAGES OOD
 S VISION EOOD
 TOMIK - 2017 EOOD
 KUKERI RUSE TSETSKO KOLEV ET
 ORFIKA OOD
 CLASIC - M EOOD
 ART SOUND AND LIGHT OOD
 NEW EX DANCE GROUP EOOD
 HIT MIX MUSIC OOD
 AYKON MASHIYN PRODAKSHANS OOD OOD
 DZZD SHKOLA NIKOLINA CHAKARDAKOVA I NTA
 GALERIA STUBEL EOOD
 PINK KADILAK EOOD
 NEVENA ASENOVA - 47 ET
 KOSAR 13 - KOSTA KOSTADINOV ET
 ORKA 79 EOOD
 PALITRA LOVE EOOD
 GOLDEN DODI EOOD

ARTIKA NELI EOOD
 PAGANE VT EOOD
 RAYZING ORGANIZATSIYA EOOD
 MAX PRODUCTIONS EOOD
 HAY SAUND STUDIO - SVETOSLAV GEORGIEV ET
 ILIYA ZHELEV 2009 EOOD
 LECHEV MUSIC EOOD
 DUGA AGENCY EOOD
 DENS MENIDZHMANT EOOD
 INTERZON E EOOD
 LISICHOK EOOD
 ODETTE - YULIA OLEJNIK OOD
 MARDZHI DENS GRUP EOOD EOOD
 BOOT ROOM OOD
 RAXON GROUP OOD
 GERMA-7 EOOD
 IF MAN EOOD
 PLANETA EOOD
 ODILIYA M&V OOD
 PRO ARTIST EOOD EOOD
 IKONOTEHNIES EOOD EOOD
 VANGELOFF EOOD
 COOL WORKS OOD
 MUZART EOOD
 PATH 21 EOOD
 DAR ART EOOD
 SELECT MUSIC MEDIA EOOD
 E - BUKING OOD
 MSARTS EOOD
 ES EYCH EN STUDIO OOD
 NEVENA ROGASHKA ET
 EY DZHI DZHORDAN EOOD
 VILIA 1 EOOD
 APPLAUSE EOOD
 PETTE SEZONA OOD
 BULGERIAN INV GALERI EOOD
 DZZD TRIP KOLEKTIV
 ASEM GROUP EOOD
 MERIET MYUZIK EOOD EOOD
 VESELITE SHOPI EOOD
 AKTSENT - DD OOD
 TSIRK DE LA LYULIN EOOD
 AGNIYA EOOD
 VILEKULA OOD
 ARTRAM OOD
 KRASI MUSIC EOOD
 DAVIDOV ART DRIYM EOOD
 EDELVAYS TORBOVI TSVETANA TORBOVA ET
 DZZD KLUB HORO TARGOVISHTE
 ORFEY G YANEV OOD
 TALANTINO BURGAS EOOD
 BONINI EOOD
 SAGAMAR OOD
 FLAY ART STUDIO EOOD
 GGKS EOOD
 DANI LAZER SHOW EOOD
 D MUSIC EOOD
 CHOCHO I CHOCHO EOOD
 THE YOUR SMILES OOD

DZZD ARTE KLASIK
 AMADEA MUSIC OOD
 AGENTSIYA ELIT MYUZIK EOOD
 ANGEL MARINOV MARINOART ET
 DJ DANCHO & CO EOOD
 FOLKLORNA FORMATSIA VALSHEBNI RITMI EOOD
 MS SOFT 2012 OOD
 ART BG - EVENTS EOOD
 NAYAS ART OOD
 DZHI EN MYUZIK LEYBAL EOOD EOOD
 ATELIE PRIKAZEN SVIAT OOD
 ART STOUN EOOD
 ANSAMBUL FOLKLORNI RITMI OOD
 8 MOTO EZERO EOOD
 DZZD VOKALNA FORMATSIA KVARTET
 BALGARKA DZHUNIAR
 DIDZHEY KAMBI EOOD
 FAYARSTORM PRADAKSHANS OOD
 FIREFLY EOOD
 ILANGELO EOOD
 KOMAR FILM OOD
 ART STUDIO KALINA EOOD
 PROZHEKTOR PLYUS EOOD
 ART KOLORIT OOD
 VARDA DIDZHEY EOOD
 RD SAUND - ZDRAVKO PASHOV ET
 ARTISTIK EOOD
 POSHTENSKA KUTIA ZA PRIKAZKI EOOD
 TIMEWARP MUSIC EOOD
 ZADYAVKA EOOD
 KRASTEVA FILM PRODUKTION EOOD
 MINUS ENTERTAINMENT EOOD
 ICON MACHINE STUDIO OOD
 PREMIERE OOD
 OPERARS EOOD
 HETEROPODI OOD
 ROYANA 2008 EOOD
 CUBAN STATION DANCE EOOD
 EKZOD ART EOOD
 SILVAR FILM EOOD
 MEZHDUNARODEN FESTIVALEN TSENTAR
 PRIATELI NA BULGARIA OOD
 KOLEKS KOLYO NACHEV ET
 NINA DIMITROVA - THEATRE CREDO ET
 DETSKI BALETEN TEATAR - KAPKA OOD
 MESMERISE EOOD
 LAYT DIZAYN 5 OOD
 ARTISTICA BG EOOD
 STANISTANT EOOD
 YAB FILMS EOOD
 VESELINA SHARLANEVA - 2011 ET
 FONDACIYATA OOD
 MAKEDONIYA - KIRIL IKONOMOV ET
 THOSE GUYS EOOD
 DEGRIS VENTS EOOD
 AMADEUS STUDIO OOD
 VEDA JUNIOR BALLET OOD
 RAHNEV MYUZIK EOOD
 UOTARFOUL EOOD

ART BG - MENAGEMENT EOOD
 OZIRIS - TODOR ENEV ET
 2 NAPRED EOOD
 NELINA 2007 EOOD
 BALGARKA - VANYA IVANOVA ET
 NEW IMAGE-X EOOD
 KIRILOVI - ROUSSE EOOD
 XPRESSIONS EOOD
 KSENO MENO EOOD
 REMIKS MYUZIK OOD
 ART I SARVISIS - EMIL CHUSHEV ET
 AVRAMOVA ART EOOD
 SHEPA SHEPOT EOOD
 PREMIER GRUP - PI AR END ADVARTAYZING EOOD
 TANCOVA SHKOLA - TODOROV EOOD
 POCKET THEATRE EOOD
 MUZIKALNO ARTISTICHNA AGENTSIA SANI REY 2012 EOOD
 TL FILM OOD
 SOUND AND DANCE RENTAL COMPANY OOD
 CARNEGIE HALL OOD
 SIYANIE - MILEN GYUMLIEV ET
 ILIEV SPORTS AGENCY EOOD
 COMEDY BG EOOD
 IVENT INVESTMANT EOOD
 TAPA EOOD
 EGUR EGUR EOOD
 COMMA GROUP EVENT EOOD
 ELIA - ELIANA ZAHARIEVA ET
 ROBERTA KLASIK EOOD
 MS KONTSERT EOOD EOOD
 DUN ART EOOD
 RIKARDO DZZD
 P A R K GALERIA OOD
 MUZIKALEN TSENTAR FENIKS MYUZIK 2012 EOOD
 DINO 59 EOOD
 GITA OOD
 FOTOLOV OOD
 THEATRE- SPARKS & SEASONS EOOD
 ASTERI 12 OOD
 LYUSTAM - LYUBOMIR STAMENOV ET
 SNEZHANA ZHELYAZKOVA STOYANOVA
 BG ICON EOOD
 SEVDITSE EOOD
 NONA POPART EOOD
 VOLTI EOOD
 THEATER BULGARAN EOOD
 KAMILA-ILIA DEVEDGIEV ET
 YUGOLDIYS EOOD
 TOP ARTIST BG OOD
 NY CREATIVE AND PUBLISHING EOOD
 BALKANFOLK OOD
 RE:VYU EYDZHANSI EOOD
 MTF STUDIATA EOOD
 PRO DZHEM EOOD
 MDLM EOOD
 UPER EOOD
 UKV OOD
 GRATISIA EOOD
 ARTE BG EOOD
 KAMELIYA TODOROVA ENTARTEYNMANT EOOD
 PRODANS BG EOOD
 TALASAMCHETATA EOOD
 TALENT PARTNERS OOD
 SS INVESTMENT EOOD

SI EN EN REKARDS EOOD
 SMOLMAN
 ALDO MYUZIK EOOD
 MASTER MAG EOOD
 ORENDA-22 EOOD
 PROLET ART EOOD
 BG RECORDS OOD
 TEMENUGA RUSEVA DOBRINOVA
 TEATRALNA KASHTA BENEFIS - ALYOSHA BEHAR ET
 GITA-M - MARIN MARINOV ET
 FIRE VISION EOOD
 HOLYMAR ART EOOD
 CLIMASERVICE EFENDULOV EOOD
 ZLATNI ZVEZDI EOOD EOOD
 ARTRA ENTERPRISES EOOD
 ES PI ES OOD
 SI ART DIZAYN EOOD EOOD
 SEFO S EOOD
 LORENTSO MYUZIK EOOD
 VARNA FEST EOOD
 EUROMUSIC EOOD
 ABAYOMI DENS STUDIO EOOD
 NIK - VAL 13 OOD
 VESELIN ANEV ET
 SPEKTRUM PL EOOD
 TONI 81 FILM EOOD
 JOVICA EOOD
 PARTY TIME BOGDAN TOMOV EOOD
 SAVA PRO LLC OOD
 MOGOMUSIC STUDIO OOD
 VI-ART DIZAYN EOOD
 VIZION LAB EOOD
 STUDIO KOMPLEKT OOD
 YOGATIME OOD
 FINES BG EOOD
 STEFAN GOSTILOV ET ET
 MESSECHINA MUSIC OOD
 YES DZZD
 AR END DZHI KOMYUNIKESHAN EOOD
 YAN BROTHERS ENTERTAINMENT EOOD
 LORITI - LORA YANEVA ET
 NAKS 3 EOOD
 KINESTHETIC PROJECT OOD
 EVA QUARTET OOD
 ORFEEVO TSVETE EOOD
 SMALL DECOR EOOD
 ART NIK EOOD
 BULGARE EOOD
 METODI HRISTOV EOOD
 FACING THE SUN OOD
 1NME EOOD
 HOLY PRODUCTION EOOD
 MUZIKA ZA HORATA OOD
 MEGASTAR MYUZIK EOOD
 DZZD AMARANT
 KATI PA 2008 EOOD
 ARTISTAS INVEST EOOD
 SEMANTIKA EOOD
 TEAM2FILM LLC EOOD
 TT CONSTRUCTION EOOD
 DO LA DO EOOD
 TSVETE SHARENO - GABRIELA GENADIEVA ET
 PET-PPA EOOD
 DEA 72 OOD
 ARTMAZING OOD

ARABELLA ART EOOD
 VEGA - YORDAN ZAHARIEV ET
 GAITANI - NINA KOSTADINOVA ET
 KLEVR COMPANY OOD
 BLITS EFEKT EOOD
 POLIFONIKS OOD
 ELECTRA DENS STUDIO EOOD
 VELIKOV MYUZIK EOOD
 TEATAR PUH EOOD
 SENSE MUSIC EOOD
 NEW CRE TIVE COMPANY OOD
 PARTY AGENCIA VLADISLAVA EOOD
 DIMITAR RACHKOV EOOD
 RA-ORENDA EOOD
 EMIL MINEV ARTISTICHEN MENIDZHMENT ELENA MINEVA ET
 DAYA - 06 EOOD
 ARTISHOK EOOD
 RILFIL EOOD
 ALEX RAY EOOD
 DREAMWORLD ART GALLERY EOOD
 KAMERAL ART MUSIC EOOD
 ART FAKTORI OOD
 CIRCUS IVANOV EOOD
 MAYLS PRODAKSHAN OOD
 NATSIONALNA IMPRESARSKA MREZHA OOD
 VELIKAN 3 EOOD
 KROAZE EOOD
 MARIAM MYUZIK EOOD EOOD
 100 KILA EOOD
 INSIGHT AGENCY EOOD
 VALERIY VELIKOV ZHELYAZKOV
 DI AR DI AUDIO EOOD
 VICTORIA MEDIA SERVICES EOOD
 BGM-BG MYUZIK EOOD
 MALKI PRIKAZKI EOOD
 CHINARI - BG EOOD
 ART CONSULTANTS EOOD
 EM EY DIVELAPMANT EOOD
 IVART KOMPANI EOOD
 DZZD VIRTUOZNO PIANO
 BLUEBUBU MUSIC EOOD
 EMOCIA SA EOOD
 SCENA AKADEMIA OOD
 VE DI ART DZZD
 ART - ZLATKA KERTEVA ET
 GEORGI ATANASOV ATANASOV
 CHUDNA RABOTA EOOD
 KRI-KRI OOD
 AVALON MUSIC EOOD
 ASTA IMAGE EOOD
 NALI TAKA EOOD
 MILENIUM BULGARIA OOD
 NIRA MUSIC EOOD
 EUROPEYSKA NARODNA AKADEMIYA OOD
 NMN BULGARIA EOOD
 FEST TEAM EOOD
 LIVE PODIUM EOOD
 PRO STEYDZH SOLYUSHANS EOOD
 STAKKA BO EOOD
 KAYA DESIGN EOOD
 7/8 AD
 SLAVA - SM EOOD
 ART FORM STUDIO OOD
 V SHOPLUKA EOOD
 HORTSE AI EOOD

SVIRETS IGRALETS IVANOV I SIE SD
 LINIYA B EOOD EOOD
 JJ MASTERING EOOD
 ART ATELIER DON KEZI EOOD
 FLAT LAYN KALEKTIV EOOD
 STANT TEHNOLODZHI BULGARIA EOOD
 EVROBALKANIKA EOOD
 TALASAMI OOD
 DZZD RITMIKA
 SOUND CITY PM EOOD
 METROPOLIS AUDIO OOD
 STEDI - PESHTERA EOOD
 STAN - EUFORIYA EOOD
 SIKSTUS EOOD EOOD
 TO BE UP OOD
 SMUT 2014 OOD
 ROZEKS EOOD
 YUNIVARSAL SAUND GRUP EOOD
 MOKSHA OOD
 KOYCHO DRAGANOV KOLEV
 PAYD ART EOOD
 ART DANCE EOOD
 K5 MUSIC AGENCY EOOD
 VIVA ARTE OOD
 LICENSE MUSIC BG EOOD
 HENEYA EOOD
 EUROEFFECTS EOOD
 MUSIC JAM OOD
 SYMPHONIX INTERNATIONAL OOD
 FREDRO-EVGENIA SPASSOVA ET
 STAR QUALITI EOOD
 RENESANZ OOD
 COLOBAR 94 EOOD
 SGUSHENA ZVEZDITSA- TANYA TOCHEVA ET
 KALKI ENTERTAINMENT EOOD
 DAIMI EOOD
 VANYA ROSHKOVA ET
 CHICHKAN-ART-PLAMEN CHICHKAN ET
 TZVETELINA MUSIC EOOD
 SABEV CREATIVES EOOD
 DZHET AUDIO KONSULT OOD
 GRAND CONCERT EOOD
 TALANTI DZZD
 KREMENA DANCE CENTER EOOD
 ESTRADA - BG - TV EOOD
 AVI 2010 EOOD
 ALEKSO - YANKO PETROV ET
 TONEDIKO EOOD
 YUZEV EOOD
 VAGABONTI EOOD
 ART KAMPANI EOOD
 ART ICON - 2017 EOOD
 INGRA - GALYA DOBREVA ET
 BRATIS ART EOOD
 KARNAVAL EOOD
 BRATYA BESHEVI EOOD
 HERA FILM EOOD
 TERPSIHORA TSVETOMIRA GALABOVA ET
 KROS MYUZIK EOOD
 TUTONI EOOD
 VESELIN VASILEV VESEL ET
 IMAGE CONSULT EOOD
 DZHI AR BROUDKAST EOOD
 ODD CREW OOD
 ART UARK STUDIO OOD
 FINES TIME EOOD

IVENT PLYUS EOOD
 MILENA - MM EOOD EOOD
 SMAGLARS OOD
 SALAMANDER MUSIC EOOD
 FAKIRI DIZAYN ALEKSANDAR KOSTOV ET
 DETAYL 2000 EOOD
 ART - TIHOMIR IVANOV ET
 DENS ART EOOD
 AVANZARTE EOOD EOOD
 BLACK BIRD EOOD
 CORNUCOPIA EOOD
 MEDIA SAUND GRUP EOOD
 FUNRISE PRO OOD
 NIK EM EOOD
 TVORCI EOOD
 VANYA MONEVA EOOD
 DIEZ EOOD
 LADECOR OOD
 TRIK-TRAK - MARIJANA GRIGOROVA ET
 POLIHT EOOD
 NESHANAL ART OOD
 BULGARIA ART INDUSTRIES EOOD
 PROXY ND OOD
 NS - NOV ZVUK OOD
 FAYAR MYUZIK EOOD EOOD
 +359 GALERI OOD
 BIG LEO SPLTD EOOD
 SVETLANA HRABROVA EOOD
 SETPOL EOOD
 DAVIA OOD
 PETAK OOD
 DZZD UONA BI PRODAKSHA
 TIYM2FILM PRO EOOD
 IV MUSIC-SOFIA EOOD
 SLANCHEVA AGENTSIIYA EOOD
 KONTSSERTNO-ARTISTICHEN TSENTAR SOFIYA EOOD
 EQUITA OOD
 HRIS 2001 EOOD
 SKUEAR KRASIMIRA VASILEVA ET
 MY SOUND UNIVERSE EOOD
 KLAVDIYA DRAGANOVA EOOD
 ART LEND EOOD
 MIRO MUSIC EOOD
 DZZD PRODUZSENTSKA KASHTA NIE
 TSENTAR ATELIE N SHMIRGELA EOOD
 KORAL MYUZIK DZZD
 RONIN - 1 EOOD
 SOPRANO CLASSIC MUSIC OOD
 FA RILA EOOD
 RA INOVATSII EOOD
 VOYSABEL - VANYA TALEVA ET
 SOUND INDUSTRY EOOD
 MIG 25 EOOD EOOD
 SVETLINA V TUNELA EOOD
 VER - DI ART OOD
 VITROARTIS EOOD
 LIMIT-ART - DIMITAR PAVLOV ET
 OXYMORON FACTORY EOOD
 CHIK - CHIRIK EOOD
 ARTISTI EOOD
 RAYCHO VASILEV EOOD
 DS ENTERTAINMENT EOOD
 KREST PRODUCTIONS EOOD
 EYCH BI ART EYDZHANSI - ROSITSA LAHANOVA ET

YENI DYUNYA EOOD
 DONEV THEATRE EOOD
 PRO EM-33 - ELEONORA VASILEVA ET
 ARS KULTURA OOD
 BLAGOEVGRADSKI MLADEZHKI TEATAR EOOD
 ALFA HM OOD
 CREATS EOOD
 CLOSEUP EOOD
 PANIK BOTON TEATAR EOOD
 ELEKTRA STUDIO VARNA EOOD
 LAYF END LAUD MYUZIK EOOD
 STANT FILM EOOD
 ART ROOM EOOD
 KERIN BG STUNT EOOD
 ART START EOOD
 B T R EVENT EOOD
 FTA SAMOKOV EOOD
 KINO ARLEKIN EOOD
 IZPOLYN EOOD
 ORIENT 2007 EOOD
 ISKREN DONEV OOD
 METODI MEDEV ET
 FENIKS FOLKLOR EOOD
 PREMIER GROUP PRESS EOOD
 SILVER KEY GENCY OOD
 PLSKA - M EOOD
 SERDICA MUSIC EOOD
 DIGITAL VILLAGER EOOD
 KRASSIK ART EOOD
 NEDART EOOD
 KATALINA SABEVA - ANTHEA RAITIS ET
 VAGABONTI FILMS EOOD
 INTER SHOU 73 EOOD
 EMIL MIRAZCHIEV ET
 MONI-MIG EOOD
 UVERTYURA EOOD
 ARF EOOD
 SE GOLDEN FIRE OOD
 ORFEI-LARISA KRASTEVA ET
 REKVIZIT OOD
 FERTA EOOD
 LIRA GRUP OOD
 ART 2003 - TODORKA KRASTEVA ET
 SKRIPT SISTARS OOD
 TIC ETPOWER EOOD
 ILKOVA THEATRE EOOD
 ART EOOD
 SANNI MYUZIK - 2 OOD
 RUSALKA KONSULTING OOD
 BRAVISSIMO ACTIVITIES EOOD
 USICAL COMPANY V O X X OOD
 KRIS LON KRASIMIR KRASTEVE ET
 BELCANTO MUSIC EOOD
 TKTEHNOLODZHI EOOD
 ZHARAVA - 13 EOOD
 FORSHLAK EOOD
 VIRDZHINIA VTORA EOOD
 GLORIA MYUZIK EOOD
 PIN - 2000 EOOD
 ARTAS STUDIO EOOD
 DZZD PRODUZSENTSKA KASHTA AS-ART
 KRISTEL - HRISTO POPOV ET
 KOKO EYDZHANSI EOOD
 LAKRIZZ EOOD
 ALEX KADANS EOOD

MARSA 69 EOOD
 DRUM-MUSIC SHOW EOOD
 MELADI DZZD
 EVENT LEADERS PRO EOOD
 MARIETTE ET MARIONNETTE EOOD
 ISLES ENTERTAINMENT EOOD
 ET IVAN DOYKIN-MYUZIK
 ELENI 7 EOOD
 ANTIGONA-ART EOOD
 KAMERAL GEORGI FAKALIEV ET
 BMMB EOOD
 STAGE MASTERS EOOD
 303 LOVERS OOD
 EDI-TZENTAR ZA KRASOTA I ZDRAVE - EMIL ILIEV ET
 TANUKI FILMS OOD
 TRI K-TV EOOD
 STUDIO KIDAR EOOD
 RITAM I SARTSE EOOD EOOD
 ACRISTA ART EOOD
 MAKS IMPRES EOOD
 DYA OOD
 MANOLO SHOU EOOD
 THEATRE ARIEL EOOD
 STYX STUDIO OOD
 ART FOND EOOD
 ART CASE NOUVEAU EOOD
 PULS 7 EOOD
 KALARS - KALIN ARSOV ET
 SPISANIE EDNO EOOD
 STUDIO PUNCHEV EOOD
 MITI PETI EOOD EOOD
 SOFIA MUSIK ENTERPRISES AD
 TEATAR MAZHOR EOOD
 ART DE BALLETT OOD
 DANS-TSENTAR-PETAR GRIGOROV ET
 JP MUSIC EOOD
 ILKAMYUZIK - HRISTO IVANOV ET
 IVOFORM EOOD
 LENI 2012 EOOD
 LI 1 EOOD
 MASHA ILIEVA - AKADEMIYA EOOD
 BMD 2017 EOOD
 SLAVI ART EOOD
 ELEKTRA ART EOOD
 MASTILO MYUZIK EOOD
 MELPOMENA THEATRE EOOD
 MUSIC-BOX 13 EOOD
 PRIATELI MOI EOOD
 KRISCHOKARDS EOOD
 SKILLER EOOD
 ETNORITAM EOOD
 ORISTA EOOD
 RED DOT BULGARIA OOD
 DARINA HRISTOVA HRISTOVA
 NIKE ART EOOD
 RAVENIM OOD
 TEMENUGA 85 EOOD
 SHUGARBEBYS ENTARTEYMANT EOOD
 STUDIO MODERATO EOOD
 SUNNY MUSIC EOOD
 MASKARICHI EOOD EOOD
 ELIDA-D - DAMYAN DAMYANOV ET
 WORLD FOLKLORE ACADEMY OOD
 KONSULTANTSKA AGENTSIA ARGOS EOOD
 JOVO TRADE EOOD

DIYP ZOUN MYUZIK OOD
 NYU MYUZIK EOOD
 BALKAN MYUZIK EOOD EOOD
 CHEDI EOOD
 SONYA NIKOLOVA ET
 CITY MARK ART CENTER EOOD
 TSINO TIM-8 OOD
 STAKATISIMO EOOD
 INTRO BUKING EOOD
 MY AGENCY EOOD
 LAITMER AIRBRUSH STUDIO EOOD
 ART CENTER PROHLADA EOOD
 SEVANTIYN EOOD
 HIGHLIGHT ACADEMY EOOD
 ORFEY 2 DZZD
 KEEN ACTS OOD
 AY EM STUDIO EOOD
 CREDI ARTE OOD
 ADVERTISING AGENCY POLI-N EOOD
 ORFEY 1 DZZD
 ADEA ART COMPANY EOOD
 EDNO X EDNO EOOD
 I.K. SLATE EOOD
 BARSA 2012 - ELISAVETA TOSHEVA-GERGINSKA ET
 STAR ARENA-MUSIC COMPANY OOD
 MARINOV - VESELIN MARINOV ET
 ELECTROACOUSTIC MUSIC ENSEMBLE - EME EOOD
 RADIKA 2017 EOOD EOOD
 DMV STARS EOOD
 NYU YURPIAN UEVY ENTARTEYMANT OOD
 PASHKUANA EOOD
 SENTIMENTAL SUINGARS OOD
 ALAN BULGARIA EOOD
 TEATAR KREDO BULGARIA EOOD
 ROYAL DANCE EOOD
 THEATRE CHAR EOOD
 RAYNA FILEVA - DIZAZELMA ET
 BALETNO STUDIO KLASIKA EOOD
 KLAVIKORD EOOD
 KIKA DIZAYN I KOMUNIKATSII EOOD EOOD
 SPARK IRON EOOD
 DANI - ARTI EOOD
 DELFI KOPISHOP EOOD
 BLIZNAK 78 EOOD
 MOKO MN EOOD
 REPICHKA EOOD
 STUDIO ARTES EOOD
 TESSART EOOD
 AKVARELIKA EOOD
 AGENTSIA ANTEVA EOOD
 RA-ORORA EOOD
 IVENT MENIDZHMENT VARNA EOOD
 ART CONSULT BULGARIA OOD
 AN NI - NINA VASILEVA ET
 SHAYBA EOOD
 JMSRINGS ENTERTAINMENT EOOD
 BONEV MUSIC HOUSE EOOD
 SKAYHAY MYUZIK EOOD
 ART TRI S STOEVE EOOD
 PUCKO & PUCKA AGENCY OOD
 INSTITUT ZA VIRTUALNA KULTURA EOOD
 PRODUZSENTSKA KOMPANIYA-ZVUKOV REAKTOR - KONSTANTIN MARKOV ET
 VICTORY FOX OOD

TOMIK-92 EOOD
 TEATAR NA PRIKAZKATA SOFIA EOOD
 DIOMOV EOOD
 MAVISTA-STUDIO - STANISLAV PISHTALOV ET
 TEATAR KARLSON OOD
 ARTPOP EOOD
 BAY BRADAR EOOD
 ALBATROS MDV OOD
 DI ES EYCH GALERIYA EOOD
 ZIGI FOLK FEST EOOD
 JOKER MEDIA EOOD
 MARINA IVANOVA POPOVA ET
 LAKI ART EOOD
 NOV TEATAR OOD
 DIZZY GROUP EOOD
 ART-VANDI 7 EOOD
 POINT 7 EOOD
 SHARENA GAYDA EOOD
 PRODZHEKT EOOD
 ANSAMBAL GOTSE DELCHEV EOOD
 TEATAR PATESHESTVENIK EOOD
 EVGENIA STANEVA ET
 REMIX EOOD
 ART MOZAYKA EOOD
 SPOT MUSIC EOOD
 RIMINI FINE ART EOOD
 ART MELPOMENA EOOD
 MINUS EVENTS & MANAGEMENT EOOD
 STUDIO DECOR BG EOOD
 FORMAT KVADRAT EOOD
 ORIENT EL HOB EOOD
 BOND IN EOOD EOOD
 STEYDZH MASTERS RENTAL EOOD
 ILAN MYUZIK EOOD
 RIO-RAI 13 EOOD
 NOVA FILM EOOD
 VIA STUDIO OOD
 NATSIONALNA AGENTSIA MUZIKA EOOD
 LA LUZ OOD
 HARIZMA PRADAKSHAN EOOD
 FESTIVAL AND CONCERT CREATIVE EOOD
 AQUA STORM EOOD
 DZZD FORMA
 HEBAR-FOLK 49 EOOD
 STUDIO PALAS DZZD
 PERSEY EOOD
 DI BEYBI EOOD EOOD
 SAGA ART - 2003 EOOD
 DIDOFILM EOOD
 TODA OOD
 NEW WAVE GROUP EOOD
 CASTRO-MICHAEL NIKOLOV ET
 BORIS DALI EOOD
 RUSALKA CONSULTING LTD& CO. KD
 COMMA CONSULT EOOD
 BONI STAR EOOD
 ELM - IVAYLO HRISTOV ET
 FERI ART EOOD
 SHTURETS - KM EOOD
 SDT ENTERTAINMENT EOOD
 GRUPA GRAMOFON 33 OOD
 TRIO SOPRANO MUSIC OOD
 DYAKOV - ANNA DYAKOVA ET
 KAMBANA ART EOOD
 SMN 13 OOD

ALLVLAD 2016 EOOD
 KONTSSERTNO OBSLUZHVANE EOOD
 GRUPA GRAMOFON OOD
 JURATION OOD
 NIKI - NIKOLAY UCHKUNOV ET
 TEATERTEH.BG EOOD
 VALOS DANIELA VALOSKOVA ET
 HRISTO BOYCHEV END K ET
 FEST PRODUCTION EOOD
 AJOUR - PICOT EOOD
 ELIT PRODZHEKTS MENIDZHMENT EOOD
 BALKAN FEST MEDIYA EOOD
 BIAP OOD
 EURO FOLK ACADEMY OOD
 INTEKS 90 TSVYATKO DOCHEV ET
 MEDIA-AGRO OOD
 KONTSEPT OOD
 SR TAR EVENT OOD
 HOFT EOOD
 SINOL EOOD
 TANCUVAI OOD
 PISTOLET OOD
 ART FEST EOOD
 INDIRA ART EOOD
 GALERIA VITOSHA 2003 AD
 LYUBOMIR KRASIMIROV DOBREV
 MURA M MARCHEL YAMELIEV ET
 ARSHITETI MUZIKALI EOOD
 DIMITAR LIPOVANSKI - SKARAMUSH ET
 VIZZART OOD
 BAMBU EOOD
 MILEDI 77 EOOD
 EVENTEASE EOOD
 TRI BEARS ENTARTEYMANT OOD
 ELF - VALERI KOSTOV ET
 SPRINT STUDIO PROJECT EOOD
 ARTIFACTI EOOD
 TVORENIE EOOD EOOD
 WEIL EOOD
 IVAN ISKRENOV - MARUSHKA ISKRENOVA ET
 DRAGOSTIN MUSIC EOOD
 GAITANI SOFIA EOOD
 CULTURAL MOOD MANUFATORY (CMM) EOOD
 BON-BON MUSIC EOOD
 TERAMI OOD
 MEDZHNIK POYZAN SHOU EOOD
 ORENDA ART EOOD
 HRISTOV ART EOOD
 ALEF-BET EOOD
 MY STUNT EOOD
 REFRACT EOOD
 CANTUS FIRMUS AD
 POSHTENSKA KUTIA ZA MRUSNI PRIKAZKI EOOD
 STAYLIS EOOD
 GRANDOS STIL 1 EOOD
 AFRODITA - TEODORA STANEVA ET
 WANTED EOOD
 AKT 7 EOOD
 ONORA
 PIANOMAN EOOD
 ROZETO EOOD
 ZIGOTA FILMS OOD
 SEVEN ARTS EOOD
 G T PROEKT OOD
 FARST KLAS SHOU OOD
 D - STARS EOOD

PENDARA PRODUCTIONS EOOD
 BIRD HOUSE OOD
 GURBOV ART EOOD
 AL KOMPAS EOOD
 UNMUTED MEDIA EOOD
 INTERNATIONAL FILM SERVICE EOOD
 CONTEMPORARY ART AND CULTURE EOOD
 TRANSFIGUREYSHAN OOD
 B T R SOUND EOOD
 VIA ARS EOOD
 SALVATOR MEUS EOOD
 KARNEGI HIL OOD
 MAKS SAUND EOOD
 KLASICHESKA STSENA EOOD
 AMI DA - 6 OOD
 PAUAR PLEY PABLISHING OOD
 SMALL THEATRE COMPANY OOD
 MIDI MYUZIK LEND EOOD
 EKSPERIMENTIKA 89 EOOD
 BOHEM S WORKS EOOD
 HYUMAN TINKS EOOD
 AJOUR - PICOT SCENE EOOD
 MASSIVE PRODUCTIONS EOOD
 TOROS K EOOD
 TS.S.M OOD
 ARABELA - DONCHEVDEKO EOOD
 KOUKERY EOOD
 BOX OFFICE EOOD
 DIZARA-2015 OOD
 KAMEN DONEV EOOD
 ART MEDIA KOMERS - ALEKSANDAR ALEKSANDROV ET
 PIANO SARVIZ EOOD
 TOP ARTISTS EOOD
 DENS STEYSHAN EOOD
 MAKOSA NOSTRA EOOD
 ART MODEL EOOD
 SITKOM OOD
 LILI IVANOVA ET
 NEW AGE AGENCY EOOD
 SKULPART EOOD
 DOKATA EOOD
 VICCTORY EOOD
 ARTI - NIKOLAY PADESHEV ET
 EVROCON EOOD
 TEKNOHED EOOD
 ART - CENTAR EOOD
 KRISHOW EOOD
 DIANA DAFOVA ET
 INTRO KVARTET OOD
 RIA FOLK EOOD
 ZAHARIEV I SIN OOD
 THEATER VILEKULA EOOD
 SHOUTAYM OOD
 BOMBA STUNT EOOD
 DANCE STUDIO DEJA VU EOOD
 KENER ARTISTS OOD OOD
 APLEKS EOOD
 DVE IVENTS EOOD
 BRAS ASOTSIATSIYA OOD
 DO KOTEL OOD
 REPRIZ EOOD
 MOMO OOD
 ART CHAN - SILVIYA ILKOVA ET
 GALERY ISTAR EOOD
 ELA 90 OOD

MODO BULGARIA EOOD
 ALEGAMATSII EOOD
 SILVAR IMIDZH EOOD
 FAVORIT PLAMEN BOYKANOV ET
 EVOLYUSHAN DZZD
 GREGORY SOLUTIONS EOOD
 PA DE KATR - DEYANA ASENOVA ET
 STUNT FACTORY EOOD
 ART VIVO EOOD
 DREAM ARTIST EOOD
 TALIA-T EOOD
 TALENT DEVELOPMENT RESOURCES EOOD
 ORION MYUZIK EOOD
 TIMELINE PRODUCTIONS D EOOD
 ET ROSEN STOYCHEV - ROSS DENS
 HIT MYUZIK PRODAKSHAN EOOD
 MUZIKA I IZKUSTVO - DORA HRISTOVA ET
 GUD MUD ALIYANS OOD
 DEMO MUSIC EOOD
 TSVETI-MUNI ART EOOD
 ELEVAN TUELVE EOOD
 LUVSKI SKOK 33 EOOD
 IRINA LYUBOMIROVA IVANOVA
 FEST-APOLONIA OOD
 AKUSTIKA 69 EOOD
 RENI MYUZIK OOD
 BYUTI KLUB „PETATA LUNA EOOD EOOD
 SABITIETO EOOD EOOD
 DZZD SHPNPT NIKOLINA CHAKARDAKOVA I NT ANSAMBUL
 ART IMPRESARIO EOOD
 VISIT BULGARIA EOOD
 DINAKORD EVENT PLOVDIV EOOD
 DINAKORD SERVIC-PLOVDIV - DOBREV I S-IE OOD
 STANDARTIST OOD
 KF STIVA DZHOTO - TSVETAN STOYANOV ET
 ALE-HOP PRODAKSHANS EOOD EOOD
 BOTEGA Z EOOD
 DIES KRAFT EOOD
 ZHIVO - ELINA TOPALSKA ET
 ZORA - 2017 EOOD EOOD
 K B 1976 EOOD
 ILIEV ART STIL EOOD
 RITON - K OOD
 KAIZER FITCH EOOD
 MAGIC MARIO EOOD
 A.B.FILMS EOOD
 NYUANS FILM EOOD
 EKO STSENA HHI - GEORGI GABROVSKI ET
 ORFEY MYUZIK GRUP EOOD EOOD
 SASHA - MRS EOOD
 OPREPRODAKSHANS EOOD
 KLASIKAL TIYM SOFIYA EOOD
 FLOFAME ENTERTEYNMANT EOOD
 IZOGRAF EOOD
 KRASI TRADE GROUP EOOD
 GRAFIT PASTEL EOOD
 ROSSI MUSIC EOOD
 BIYOVA EOOD
 HEY MOMICHE EOOD
 BANKRASH - MARINA RASHKOVA ET
 ARTISTAS EOOD
 VOKS MYUZIK BG EOOD
 ARTAREA OOD
 TANTSOV KLUB BAKLITSA EOOD
 DELFIN ENTARTEYNMANT AD AD

KAPANETSA - VALENTIN RADANOV ET

MADCAP PRODUCTIONS EOOD

TEATAR SLANCHO EOOD

HEINSBURG EOOD

LAMIATA EOOD

LITTLE OKYO EOOD

IV-CUSCO-15 OOD

INTERPULS - TODOR GENEV ET

REMIKS RENTAL MYUZIK OOD

MECHTATELI OOD

ZOLITH EOOD

IZIART - M EOOD

REKLAMNO-IMPRESARSKA AGENTSIYA BULGARIA
- LYUBOMIR RALCHEV ET

TANEVS EOOD

CREATIVE WORK EOOD

LIANA PD OOD

FOLK UARLD EOOD

ADRIA FILM INTERNESHANAL EOOD

ANETA ATANASOVA ET

BELLA VIZHAN - NIKOLAY NIKOLOV ET

KOMPANIYA EKSTATIKA EOOD

TRAFIKSI EOOD

DENI DESIGN EOOD

ALEXANDRA AUDIO EOOD

SHIDO FITNES EOOD

AGENCIA ART 2 EOOD

AGENTSIA ES PI ES EOOD

KORLI - NIKOLA PETROV ET

CHAIKA ART EOOD

MARINI SPORT EOOD

LYUBOMIR STOYANOV LYUBOMIROV

EURO BM EOOD

TEHNO ART 13 EOOD

B T R MUSIC EOOD

PARTI AGENTSIA DZHENUS EOOD

GEORGI SINGARTIYSKI ET

KARNEGI HOUM OOD

DIKA GROUP EOOD

TOUR DE FORCE OOD

FESHAN TAUN - EVA TONEVA ET

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