

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

### Employment activities 2018 BULGARIA

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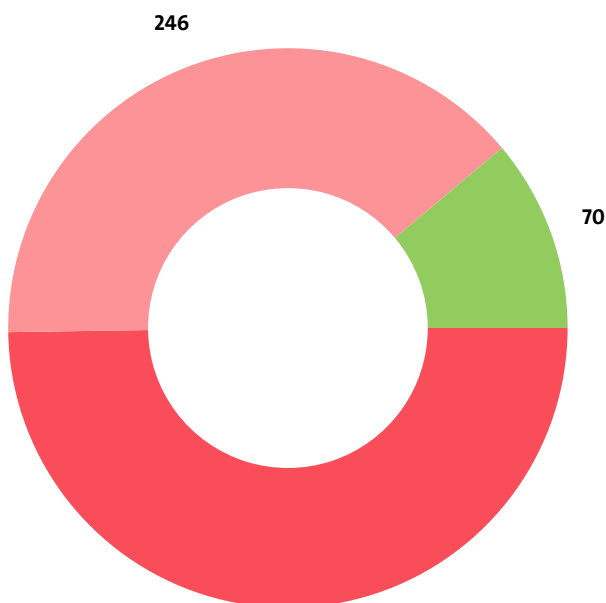
## I. KEY INDICATORS

- The Employment activities industry in Bulgaria was represented by 629 companies at the end of 2018, compared to 598 in the previous year and 619 in 2016.
- The industry's net profit amounted to BGN 16,975,000 in 2018.
- The industry's total revenue was BGN 317,945,000 in 2018, down by 1.47% compared to the previous year.
- The combined costs of the companies in the Employment activities industry reached BGN 298,536,000 in 2018, down by 0.22% year-on-year.
- The industry's total revenue makes up 0.32% to the country's Gross domestic product (GDP) in 2018, compared to 0.34% for 2017 and 0.33% in 2016.
- A total of 12,296 people were employed in the Employment activities industry in 2018, compared to 13,052 in 2017 and 13,133 in 2016.
- Most of the companies in the industry are based in Sofia, followed by Varna and Plovdiv.

## II. INTRODUCTION

In 2018 the companies in the Employment activities industry numbered 629, distributed in 3 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



- Activities of employment placement agencies
- Other human resources provision
- Temporary employment agency activities

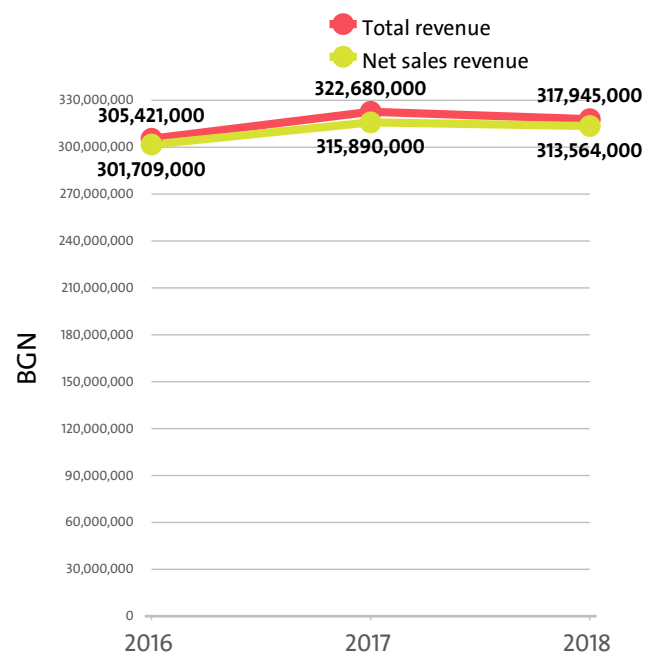
In 2017 there were a total of 598 companies operating in the industry. In 2016 their number totalled 619.

### NUMBER OF COMPANIES IN EMPLOYMENT ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2018	2017	2016
ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	313	288	285
OTHER HUMAN RESOURCES PROVISION	246	244	264
TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	70	66	70

## III. REVENUES

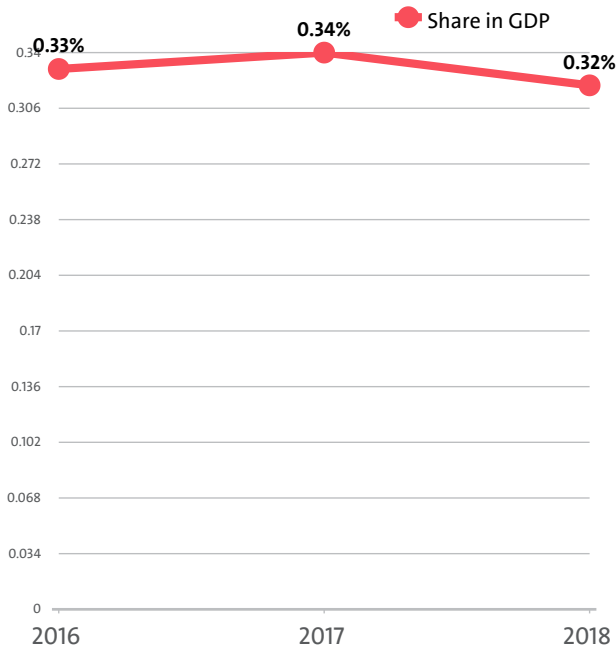
The total revenue in the industry was BGN 317,945,000 in 2018, BGN 322,680,000 in 2017 and 305,421,000 in 2016.



The companies in the Employment activities market of Bulgaria earned combined net sales revenues of BGN 313,564,000 in 2018.

In annual terms, sales marked a fall of 0.74% compared to 2017. In comparison to 2016 they increased by 3.93%. In 2017 sales rose by 4.70% year-on-year.

The Employment activities industry total revenue make up 0.32% to the country's GDP in 2018, compared to 0.34% for 2017 and 0.33% in 2016.



In 2018 the Employment activities industry contributed to GDP BGN 297,430,000 in Gross value added (GVA) accounting for 0.16% of the total for the country's economy.

In the previous year, the industry's GVA amounted BGN 305,067,000, accounting for 0.18% of the total for the country in 2017. In 2016 the GVA of the Employment activities was BGN 279,427,000, or 0.18% of the GVA for the country's economy.

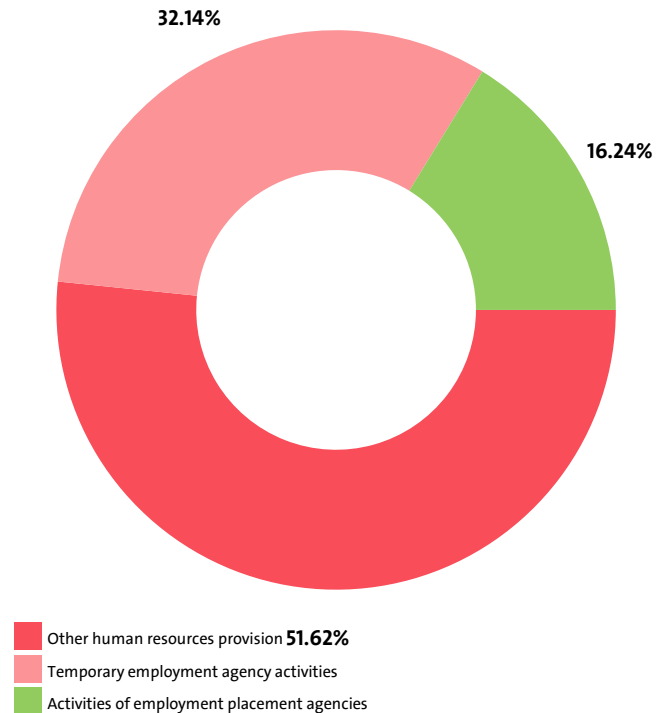
#### GVA BY SECTORS

RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	OTHER HUMAN RESOURCES PROVISION	152,694,000	0.08
2	TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	94,654,000	0.05
3	ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	50,082,000	0.03

We expect, based on the trend in the last three years, the total revenue of the Employment activities industry to change at a compound annual growth rate (CAGR) of 2.03% in 2019.

Other human resources provision contributed net sales revenue of BGN 161,872,000 or 51.62% of the total net sales in the industry, sector Temporary employment agency activities - BGN 100,780,000 (32.14%), and sector Activities of employment placement agencies - BGN 50,912,000 (16.24%).

#### INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 11.22%, was recorded by Temporary employment agency activities, while Other human resources provision registered the sharpest decline, of 7.91%.

#### TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
<b>OTHER HUMAN RESOURCES PROVISION</b>			
	ADECCO BULGARIA EOOD	39,745,000	39,740,000
	S GROUP HUMAN CAPITAL EOOD	20,289,000	20,153,000
	FERROMONT BULGARIA EOOD	13,513,000	13,471,000
<b>TEMPORARY EMPLOYMENT AGENCY ACTIVITIES</b>			
	TRENKWALDER EOOD	25,946,000	25,943,000
	EASY CONSULT OOD	14,840,000	14,785,000
	MENPOWER BULGARIA OOD	12,774,000	12,677,000
<b>ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES</b>			
	TORO GRUPS OOD	6,811,000	6,803,000
	REM MANAGEMENT EOOD	2,574,000	2,572,000
	STARGATE MARITIME EOOD	1,957,000	1,942,000

The top 10 companies in terms of total revenue in Employment activities accounted for 47.85% of the industry's total in 2018, 55.16% in 2017 and 49.32% in 2016.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	ADECCO BULGARIA EOOD	39,745,000	39,740,000
2	TRENKWALDER EOOD	25,946,000	25,943,000
3	S GROUP HUMAN CAPITAL EOOD	20,289,000	20,153,000
4	EASY CONSULT OOD	14,840,000	14,785,000
5	FERROMONT BULGARIA EOOD	13,513,000	13,471,000
6	MENPOWER BULGARIA OOD	12,774,000	12,677,000
7	TORO GRUPS OOD	6,811,000	6,803,000
8	GI GROUP EOOD	6,221,000	6,220,000

9	BERKAY - 2010 EOOD	6,059,000	6,059,000
10	HRS STAFFING BULGARIA EOOD	5,945,000	5,872,000

The total revenues of the top 10 companies in the Employment activities were 0.15% of GDP in 2018, compared to 0.19% for 2017 and 0.16% in 2016.

The top 10 by assets in the Employment activities sector made up BGN 114,696,000, or 36.58% of the total net sales revenue.

#### TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	EKSPRES PIYPAL RIKRUTMANT OOD	10,295,000
2	ADECCO BULGARIA EOOD	8,425,000
3	PARK HOTEL SANKT PETERBURG AD	7,520,000
4	MENPOWER BULGARIA OOD	4,897,000
5	EASY CONSULT OOD	4,277,000
6	TRENKWALDER EOOD	4,047,000
7	FERROMONT BULGARIA EOOD	3,870,000
8	BERKAY - 2010 EOOD	3,699,000
9	HILTAN VARNA EAD	3,471,000
10	S D I PERFORMANSE EOOD	3,414,000

#### TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN EMPLOYMENT ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	NEVI JOBS EOOD	25450.00%
2	STAFF SERVICES EOOD	12583.33%
3	TEAM POWER EUROPE EOOD	8960.00%
4	VIBS SERVICE EOOD	4600.00%
5	PLYUS KONSULT EOOD	3600.00%
6	ANVERS CONSULT EOOD	2625.00%
7	SIGROTECH SYSTEMS EOOD	2300.00%
8	MARVEL MUSIC PLUS EOOD	2175.00%
9	"HIM 2017" EOOD	1900.00%
10	HRME OOD	1650.00%

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE SECTOR OTHER HUMAN RESOURCES PROVISION WERE:

COMPANY	BGN
ADECCO BULGARIA EOOD	39,745,000
S GROUP HUMAN CAPITAL EOOD	20,289,000
FERROMONT BULGARIA EOOD	13,513,000
GI GROUP EOOD	6,221,000
BERKAY - 2010 EOOD	6,059,000
HRS STAFFING BULGARIA EOOD	5,945,000
ICAP EMPLOYMENT SOLUTIONS BULGARIA EOOD	4,414,000
N. A. LAYF EOOD	4,312,000
BG-MONT EOOD	4,130,000
WYSER EOOD	3,915,000

The 10 largest companies in terms of total revenue in sector Other human resources provision earned total revenue of BGN 108,543,000 and accounted for 34.14% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY TEMPORARY EMPLOYMENT AGENCY ACTIVITIES WERE:

COMPANY	BGN
TRENKWALDER EOOD	25,946,000
EASY CONSULT OOD	14,840,000
MENPOWER BULGARIA OOD	12,774,000
INTERIM RS OOD	5,258,000
BUL INTERIM EOOD	5,160,000
INTER GRUPS EOOD	4,863,000
HIGH WAY JOBS OOD	3,495,000
BULFRANCE CONSULT EOOD	3,369,000
INTERIM BG EOOD	3,345,000
ATA FINANCE EOOD	3,008,000

The 10 largest companies in terms of total revenue in sector Temporary employment agency activities earned total revenue of BGN 82,058,000 and accounted for 25.81% of the industry's total revenue.

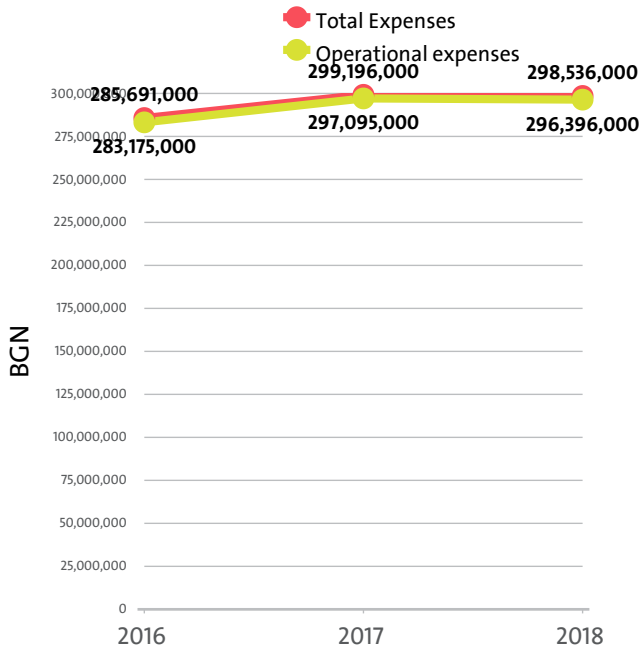
#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES WERE:

COMPANY	BGN
TORO GRUPS OOD	6,811,000
REM MANAGEMENT EOOD	2,574,000
STARGATE MARITIME EOOD	1,957,000
MINDS AD	1,950,000
TALANT HANTAR OOD	1,890,000
JOB TIGER OOD	1,683,000
CREATIVO EOOD	1,291,000
PR GROUP OOD	1,280,000
ASTREA RECRUITMENT EOOD	1,148,000
HORIZONS BULGARIA OOD	1,117,000

The 10 largest companies in terms of total revenue in sector Activities of employment placement agencies earned total revenue of BGN 21,701,000 and accounted for 6.83% of the industry's total revenue.

## IV. EXPENSES

The combined costs of the companies in the Employment activities industry reached BGN 298,536,000 in 2018.



In annual terms, total expenses went down by 0.22% compared to 2017 and rose by 4.50% in comparison to 2016.

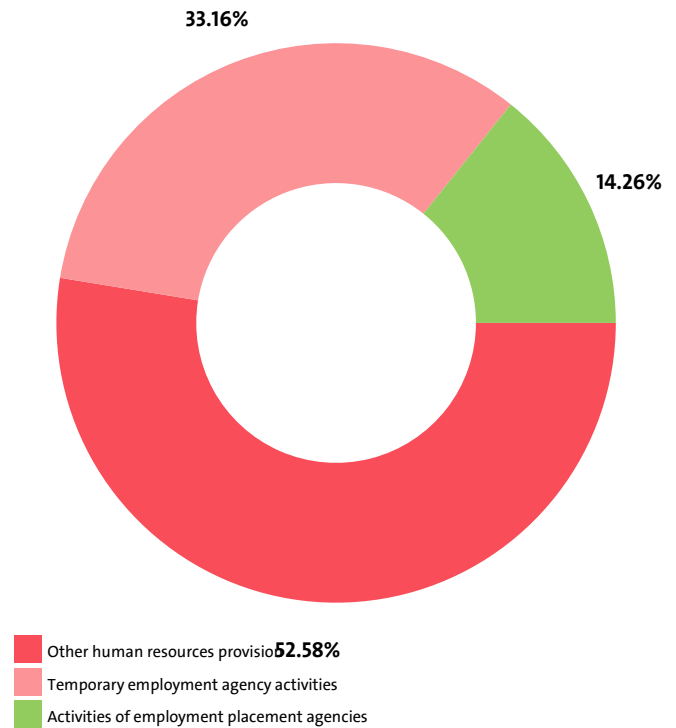
The total operating expenses of the companies in the Employment activities industry were BGN 296,396,000 in 2018.

Operating costs fell by 0.24% compared with the previous year and went up by 4.67% when compared to 2016.

We expect, based on the trend in the last three years, the total costs of the Employment activities industry to change at a compound annual growth rate (CAGR) of 2.22% in 2019.

Other human resources provision reported the highest total costs, of BGN 156,977,000, followed by Temporary employment agency activities with BGN 98,999,000 and Activities of employment placement agencies with total costs of BGN 42,560,000.

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS

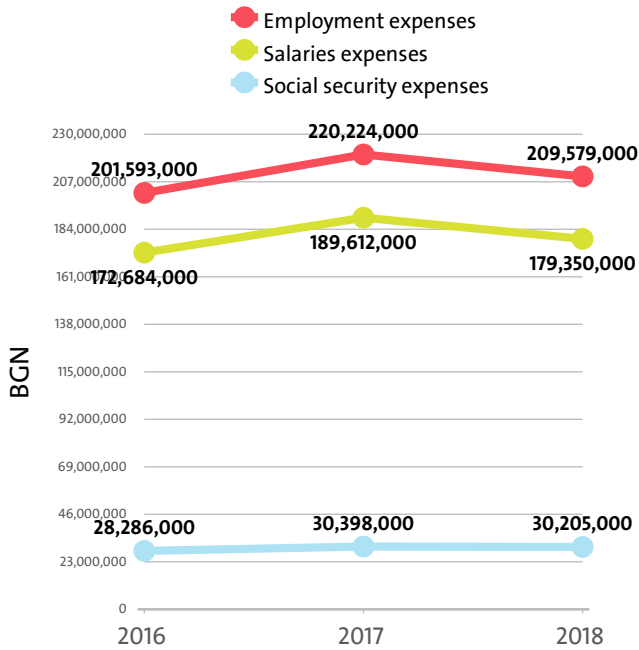


Temporary employment agency activities marked the highest annual increase in total expenses, of 12.46%, while total expenses dropped the most, by 6.59%, for Other human resources provision.

In terms of operating expenses, the highest increase, of 12.81%, was recorded by the Temporary employment agency activities sector. The sharpest drop was posted by Other human resources provision - 6.96%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 16, including S GROUP HUMAN CAPITAL EOOD, INTERIM RS OOD, MENPOWER BULGARIA OOD, BG-MONT EOOD, GI GROUP EOOD. The medium spenders, or those in the 5% and 10% range count 11 and include INTERIM BG EOOD, ATA FINANCE EOOD, N. A. LAYF EOOD, BULFRANCE CONSULT EOOD, REM MANAGEMENT EOOD. Below 5% threshold are 602 companies, including ILDA R EOOD, STAMCO MANNING AGENCY CO OOD, PEOPLE AND PLACES OOD, K.RIS - KOSTADIN GEORGIEV EOOD, OSTAR LOGISTIC EOOD.

Employment expenses in the Employment activities industry decreased by 4.83% on the year to BGN 209,579,000 in 2018.



The highest growth in labour costs, of 8.16%, was registered by Temporary employment agency activities, while Other human resources provision marked the sharpest fall, of 13.87%.

The monthly costs per employee in the Employment activities industry averaged BGN 1,420 in 2018, BGN 1,406 in 2017 and BGN 1,279 in 2016.

The monthly social security costs per employee in the industry averaged BGN 205 in 2018, versus BGN 194 in 2017 and BGN 179 in 2016.

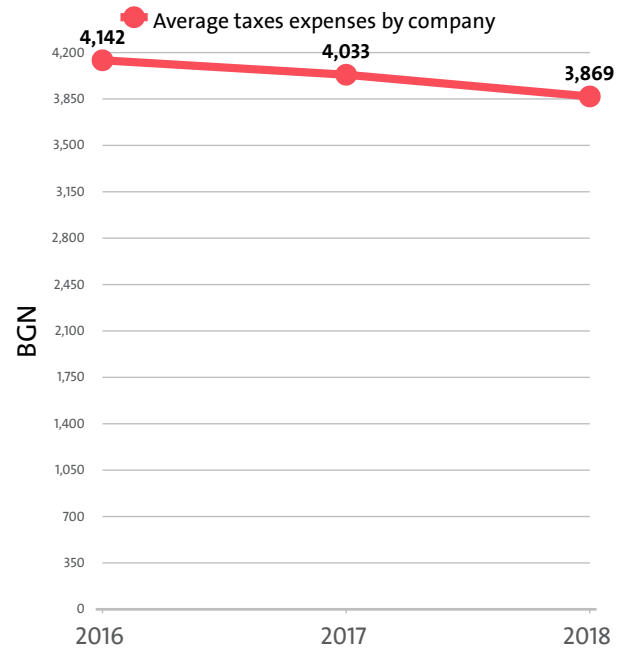
#### EMPLOYMENT EXPENSES IN EMPLOYMENT ACTIVITIES BY SECTORS IN 2018

RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	OTHER HUMAN RESOURCES PROVISION	104,560,000	14,607
2	TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	77,830,000	18,535
3	ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	27,189,000	28,955

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

RANK	COMPANY	BGN
1	ZANDAR EOOD	68,750
2	K&L GROUP BULGARIA EOOD	25,750
3	ADV TALENT PARTNERS EUROPE EOOD	18,333
4	REM MANAGEMENT EOOD	13,343
5	SMART BRAIN CONSULTANCY OOD	13,125
6	ERGAS EOOD	8,250
7	BOYDEN OOD	6,611
8	HMG LINKS OOD	6,528
9	HILL INTERNATIONAL BG OOD	6,433
10	EVROPA KONSULT EOOD	6,208

The industry's tax expenses stood at BGN 2,434,000 in 2018. In 2017 it paid taxes of BGN 2,412,000. In 2016 the industry paid BGN 2,564,000 in taxes.

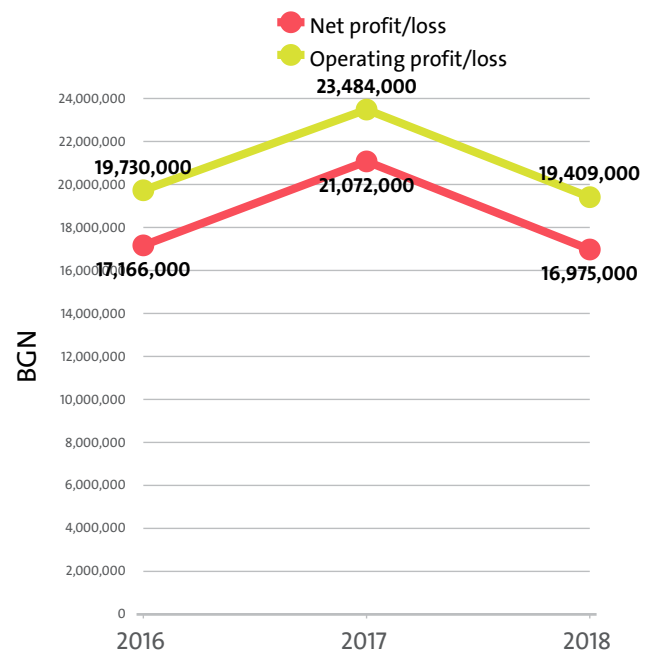


#### EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	1,025,000	30.91%
2	OTHER HUMAN RESOURCES PROVISION	991,000	-18.23%
3	TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	418,000	0.24%

## V. PROFITABILITY

The industry's net profit amounted to BGN 16,975,000 in 2018, compared to a net profit of BGN 21,072,000 in 2017 and a net profit of BGN 17,166,000 in 2016.



### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN EMPLOYMENT ACTIVITIES

RANK	COMPANY	BGN
1	ADECCO BULGARIA EOOD	1,999,000
2	BERKAY - 2010 EOOD	836,000
3	TALANT HANTAR OOD	797,000
4	MINDS AD	744,000
5	N. A. LAYF EOOD	565,000
6	CHERNO MORE EKSPRES EOOD	480,000
7	TRENKWALDER EOOD	476,000
8	DRIMEX EOOD	422,000
9	EURO PERSONAL EOOD	389,000
10	REFTEC REFRACTORY EOOD	359,000

### TOP COMPANIES BY HIGHEST NET LOSS IN EMPLOYMENT ACTIVITIES

RANK	COMPANY	BGN
1	HRS STAFFING BULGARIA EOOD	1,228,000
2	INTERIM RS OOD	584,000
3	PARK HOTEL SANKT PETERBURG AD	575,000
4	H I K TRANSPORT EOOD	305,000
5	EVROHOLIDEY KAMPANI 88 EOOD	281,000

The combined operating earnings of the companies in the Employment activities industry decreased by 17.35% y/y to BGN 19,409,000 in 2018.

### OPERATING PROFIT/LOSS BY SECTORS (BGN)

SECTOR	2018	2017	2016
ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	9,303,000	7,390,000	7,769,000
OTHER HUMAN RESOURCES PROVISION	6,290,000	12,316,000	7,888,000
TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	3,816,000	3,778,000	4,073,000

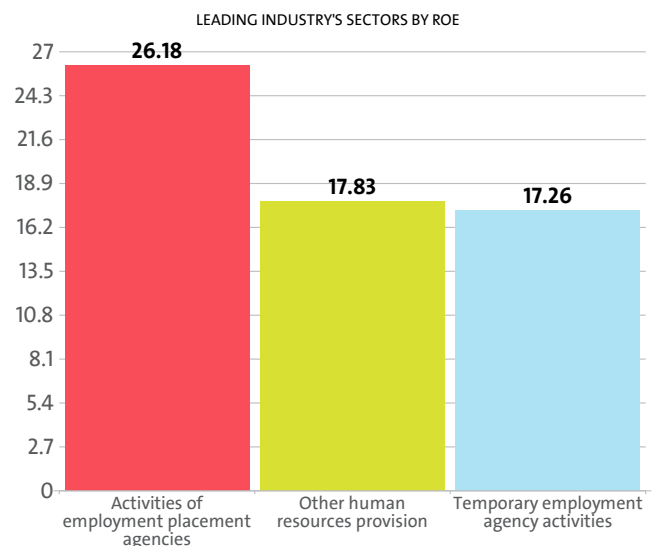
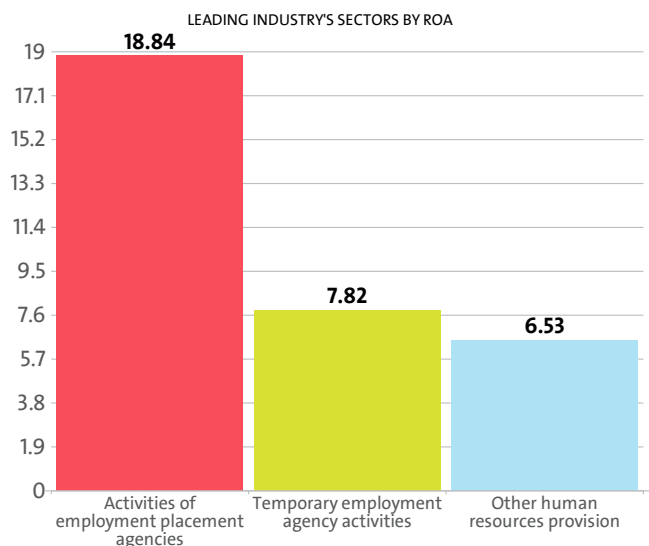
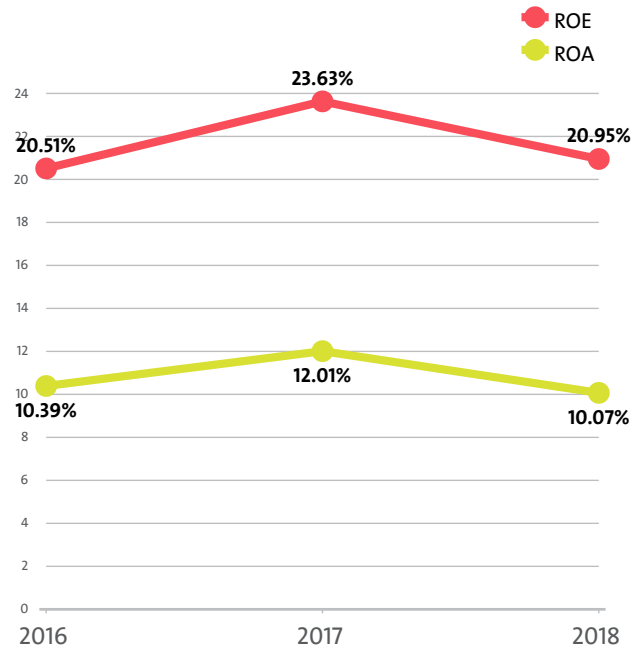
The profit margin for the Employment activities industry stood at 6.12% in 2018, while in 2017 it amounted to 7.30% and 6.49% in 2016.

### PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	18.02%
2	OTHER HUMAN RESOURCES PROVISION	3.86%
3	TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	3.72%

The Employment activities industry's return on equity (ROE) is 20.95% compared to 23.63% in 2017 and 20.51% in 2016.

The Employment activities's return on assets (ROA) was 10.07%, while in 2017 it amounted to 12.01% and 10.39% in 2016.





**TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN EMPLOYMENT ACTIVITIES**

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	EXPERTIM EOOD	337,000	SMOLYAN
2	PRO SOLUTION OOD	219,000	SOFIA
3	THRAKER EURO CONSULTING EOOD	200,000	SOFIA
4	INTERNOBMEN OOD	194,000	VARNA
5	POMEAT BULGARIA EOOD	178,500	RAZGRAD
6	SKILL FORCE EOOD	127,000	SOFIA
7	CHERNO MORE EKSPRES EOOD	120,000	PETRICH
8	DAVIDA 2 EOOD	119,000	PLOVDIV
9	ON Q TRAVEL EOOD	98,000	VARNA
10	TRI LAYANS EOOD	84,000	PLOVDIV

About 30.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 20.00% are VARNA-based and 20.00% are headquartered in PLOVDIV.

The average net sales revenue per employee in the Employment activities industry amounted to BGN 25,501 in 2018, up by 5.37% compared to 2017 and up by 11.00% compared to 2016.

The industry's average operating revenue per employee increased by 4.68% year-on-year in 2018 to BGN 25,813. It rose by 11.56% compared to 2016.

The Employment activities sector generated an average BGN 25,858 in total revenue per employee. In 2017 and 2016 the figure was BGN 24,723 and BGN 23,256, respectively.

The average total revenue per company in the Employment activities industry decreased to BGN 505,477 in 2018 from BGN 539,599 in 2017. The 2016 value was BGN 493,410.

A company in the Employment activities market made on average a net sales revenue of BGN 498,512 in 2018, compared to BGN 528,244 in 2017 and BGN 487,414 in 2016.

The Employment activities industry made 0.11% 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 1,578 in 2018. For comparison in 2017 it amounted to BGN 1,799 and BGN 1,799 in 2016.

**THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN EMPLOYMENT ACTIVITIES**

RANK	COMPANY	BGN
1	EXPERTIM EOOD	374,000
2	PRO SOLUTION OOD	241,000
3	THRAKER EURO CONSULTING EOOD	222,000
4	INTERNOBMEN OOD	216,000
5	POMEAT BULGARIA EOOD	198,500

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	ZANDAR EOOD	774,000
2	S D I PERFORMANSE EOOD	484,000
3	SEA SERVICE COMPANY EOOD	480,000
4	POMEAT BULGARIA EOOD	417,500
5	EXPERTIM EOOD	377,000
6	VISION 7 EOOD	315,000
7	PRO SOLUTION OOD	309,000
8	INTERNOBMEN OOD	292,000
9	THRAKER EURO CONSULTING EOOD	234,000
10	FERROMONT BULGARIA EOOD	233,722

\*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 EMPLOYMENT ACTIVITIES IN 2018**

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
OTHER HUMAN RESOURCES PROVISION	22,614	22,788	22,809	7,158
TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	24,001	24,449	24,486	4,199
ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	54,219	54,970	55,232	939

**AVERAGE REVENUE PER COMPANY IN EMPLOYMENT ACTIVITIES IN 2018**

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	1,439,714	1,466,614	1,468,786	70
OTHER HUMAN RESOURCES PROVISION	658,016	663,073	663,687	246
ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	162,658	164,911	165,696	313

The total indebtedness of the companies in the Employment activities industry was BGN 86,363,000 versus BGN 85,443,000 a year ago. In 2016 the industry's indebtedness totalled BGN 80,793,000.

**INDUSTRY'S INDEBTEDNESS BY SECTORS (BGN)**

SECTOR	2018	2017	2016
OTHER HUMAN RESOURCES PROVISION	51,151,000	46,583,000	44,524,000
TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	23,641,000	25,536,000	22,396,000
ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	11,571,000	13,324,000	13,873,000

Debt-to-assets ratio of the companies in the industry is 0.51 in 2018. It was 0.49 in 2017 and 0.49 in 2016.

According to market experts, the greatest impact on the development of the Employment activities industry has net sales revenue from services. In 2018 it stood at BGN 310,209,000, according to the financial statements of the companies in the industry. In 2017 the figure was BGN 313,239,000 and BGN 296,313,000 in 2016.

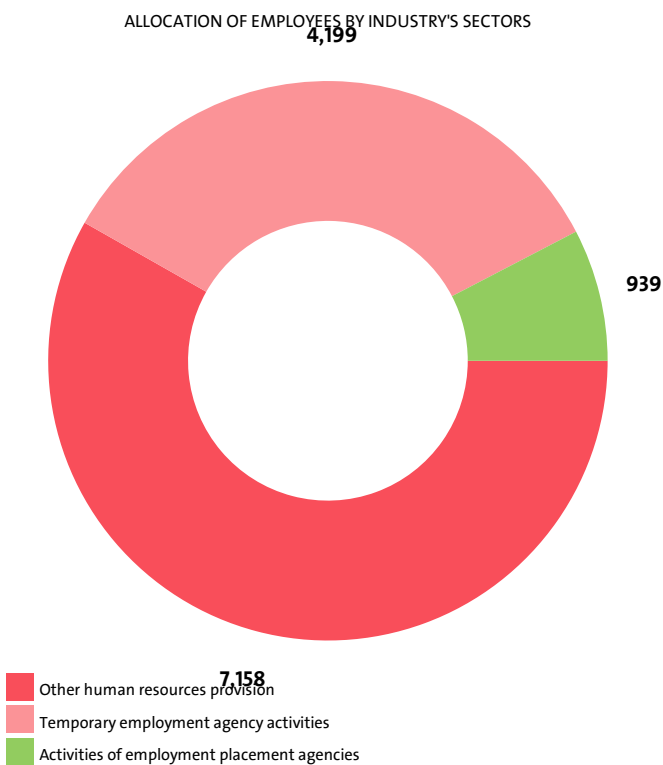
## VI. EMPLOYMENT

A total of 12,296 people were employed in the Employment activities industry at the end of 2018, compared to 13,052 in 2017 and 13,133 in 2016.

### NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
OTHER HUMAN RESOURCES PROVISION	7,158	58.21%
TEMPORARY EMPLOYMENT AGENCY ACTIVITIES	4,199	34.15%
ACTIVITIES OF EMPLOYMENT PLACEMENT AGENCIES	939	7.64%

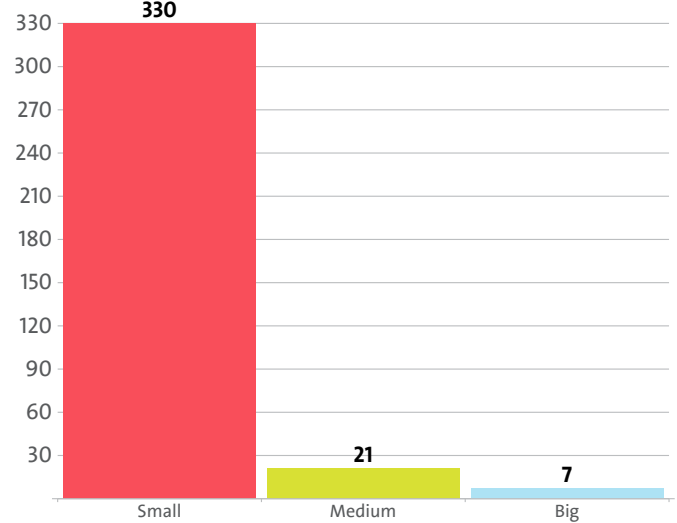
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 330 firms have less than 50 employees\*, 21 have between 50 and 250 employees\* and 7 companies employ more than 250\*.

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

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies in terms of numbers make up 65.42% of the workforce in the industry in 2018.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	S GROUP HUMAN CAPITAL EOOD	2,395	19.48%
2	TRENKWALDER EOOD	1,636	13.31%
3	ADECCO BULGARIA EOOD	1,358	11.04%
4	EASY CONSULT OOD	778	6.33%
5	MENPOWER BULGARIA OOD	612	4.98%
6	TORO GRUPS OOD	282	2.29%
7	HIGH WAY JOBS OOD	255	2.07%
8	HRS STAFFING BULGARIA EOOD	245	1.99%
9	ICAP EMPLOYMENT SOLUTIONS BULGARIA EOOD	242	1.97%
10	HUMAN EXPERT CONSULT OOD	241	1.96%

The Employment activities industry is the 41st largest employer in the country with 12,296 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 222,070 and Extraction of crude petroleum and natural gas at the bottom with 28 employees.

The Employment activities's share in the country's total employment was 0.53% in 2018, 0.71% in 2017 and 0.68% in 2016.

We expect, based on the trend in the last three years, the number of employees of the Employment activities industry to change at a compound annual growth rate (CAGR) of -3.24% in 2019.



FOURTH COLOR EOOD  
 GLOBAL SHIPPING AND TOURISM BULGARIA EOOD  
 STARGATE MARITIME EOOD  
 APN COMPANY EOOD  
 GOLDEN ANKOR OOD  
 NAOS INVESTMANTS EOOD  
 YSP JOB SOLUTION EOOD  
 SMARTER OOD  
 GROUPE DIVINA SOLUTIONS EOOD  
 ANVERS CONSULT EOOD  
 HR PARTNERS OOD  
 AY BI SI STUDENTSKI OBMEN OOD  
 VALIANT AGENCY COMPANY EOOD  
 HILL INTERNATIONAL BG OOD  
 YOTOV STONE QUARRIES OOD  
 KREDO HYUMAN RISORSING EOOD  
 RODOPI LAND EOOD  
 FUTURE JOB SOLUTIONS OOD  
 SAFWAT BG EOOD  
 S K TRANS EOOD  
 GLOBAL STAF OOD  
 SIKONIA EOOD  
 HILTAN VARNA EAD  
 BG-MONT EOOD  
 KONSULTANTITE EOOD  
 WORKX FLEX EOOD  
 AREGUL EOOD  
 A TO Z MANNING VARNA EOOD  
 DIDONA 13 EOOD  
 SINDY - 87 EOOD  
 ET ELTEH - BERTA GOVEDAROVA  
 K& L GROUP BULGARIA EOOD  
 LIL - 12 OOD  
 VEROLI CONSTRUCT BVBA. OOD  
 W M M EOOD  
 MONTE GROUP EOOD  
 TRI LAYANS EOOD  
 NOVA MARIS CREWING OOD  
 NANNY EOOD  
 EVKALIPT KONSULT EOOD  
 RADIOACTIVE INTERNATIONAL RECRUITMENT EOOD  
 LIDER-M7 EOOD  
 MULTI HEALTH CONSULTING EOOD  
 RVIGO EOOD  
 DIKTYO EOOD  
 B CONSULT HR EOOD  
 HRS SERVICES BULGARIA OOD  
 AIMS HUMAN CAPITAL OOD  
 SKILL FORCE EOOD  
 SOFDILIVERY EOOD  
 SAPKO - C E EOOD  
 EYCH AR ES RO OOD  
 ADKREDA OOD  
 GI GROUP EOOD  
 EASY CONSULT OOD  
 PERSONNEL INTERNATIONAL EOOD  
 DEMI SOFIYA 1 EOOD  
 EAST COAST CASTING AGENCY EOOD  
 APY DISTRIBUTORS SPLTD EOOD  
 FLEKSIBEL TRANSPORT EOOD  
 SAT STAR KO EOOD  
 MEGASTROY GRUP OOD  
 IZI KRUIZIS EOOD  
 ERGAS EOOD

BERKAY - 2010 EOOD  
 DETEGLEDACHKI COM OOD  
 PR GROUP OOD  
 GELO-MOTORS EOOD  
 SILK ROUD VENCHARS EOOD  
 BOYMAN CONSULTING OOD  
 FR KONSULT BG EOOD  
 DIMA - TRAVEL EOOD  
 BULGARSKA KASTING AGENTSIA EOOD  
 BONI TON 68 EOOD  
 CHERY & CHERY 2016 EOOD  
 RECRUIT PRO EOOD  
 COMBI TRADING-MARITAME OOD  
 MARIS RECRUITMENT OOD  
 IT PROVOCATOR OOD  
 SYGNISYS EOOD  
 HRS GROUP OOD  
 AR CONSULT&AMP PARTNERS EOOD  
 BUL SAN SOFIA OOD  
 EXECUTIVE MODUS OOD  
 ICAP EMPLOYMENT SOLUTIONS BULGARIA EOOD  
 FERROMONT BULGARIA EOOD  
 BRIGHTPOINT OOD  
 NOMAD PARTNERS EOOD  
 VITALIS BG EOOD  
 INTERNOBMEN OOD  
 TALENTALS EOOD  
 MILANEZIO LEYBAR KONSULTANT EOOD  
 LUSIDA INVESTMANTS EOOD  
 SLUZHITELI EOOD  
 DZZD SELEKT - BG  
 SELEKT GRUP OOD  
 HOLLAND HIRES OOD  
 BO INTERIM EOOD  
 SIYTRANS SHIP MENIDZHMANT RUMANIYA EOOD - KLON BULGARIA KCHT  
 PI EYCH AR KONSULT EOOD  
 PETROL V 2016 EOOD  
 EVARGRIYN TALANTS OOD  
 OVARSIZY SHIPING EOOD  
 HUMAN WAY EOOD  
 INTERJOBS OOD  
 STAYKOVA 2014 EOOD  
 KAROVAS EOOD  
 EVROPA MESO EOOD  
 HID EOOD  
 YANI GEORGIEV - DIMITAR GEORGIEV ET  
 EXPERTIANS EOOD  
 SLAVA - 7 EOOD  
 B NAVI-BULGARIA EOOD  
 STROYREMONT - ETROPOLE EOOD  
 APEKS KONSULT EOOD  
 HUMAN EXPERT CONSULT OOD  
 UEST MERIDIAN CONSULTING 2002 EOOD  
 DISCO DESIGNER EOOD  
 FOURNOU CONSULTING EOOD  
 TIMAKO WORK AGENCY BG EOOD  
 VIBS SERVICE EOOD  
 NOVA LOGIC COMPANY OOD  
 K. I. D. EOOD  
 SMARTER FINANCE EOOD  
 BLACK SEA BUSINESS SOLUTIONS EOOD  
 PARALLAX MARINE OOD  
 M.B. BRADARS END PARTNAR OOD  
 C H R SERVICES OOD  
 B KONSULT BULGARIA OOD

EKO ELIT OIL EOOD  
 HILLTOP RECRUITING EOOD  
 INTERNESHANAL INDUSTRIAL SERVISSEZ EOOD  
 COSMOS AGENCY EOOD  
 IMPACT HR OOD  
 CREW MANNING RECRUITMENT OOD  
 GRANT 83 EOOD  
 EUROPE LABOUR EOOD  
 MINDS AD  
 LA FENICHE EOOD  
 DZHOB OFER EOOD  
 ROMI 72 EOOD  
 HORIZONS DEVELOPMENT EOOD  
 DIANA VELIKOVA-ABRACHEV ET  
 GEN WORK OOD  
 BIGGA EOOD  
 HOME LTC BULGARIA OOD  
 TRANSFER TW OOD  
 ES DZHI ENTARPRAYS EOOD  
 ASTREA RECRUITMENT EOOD  
 TRANS KARIERA EOOD  
 EGV RIKRUTMANT EOOD  
 SEA SERVICE COMPANY EOOD  
 LEON BLJ EOOD  
 REAL PODBOR OOD  
 ROVAL 58 EOOD  
 SOLIS EMPLOER EOOD  
 SMART SYSTEM EOOD  
 CHEBO EOOD  
 G M ART MANAGEMENT OOD  
 DZHOB TRAST EOOD  
 'HIM 2017" EOOD  
 IBI CO EOOD  
 JOB TIGER OOD  
 MILENIUM 80 EOOD  
 STAMKO MENING VARNA KO EOOD  
 RABOTNA INTERNATSIONALNA AGENTSIYA UNIVERSAL OOD  
 BALKIA EOOD  
 GOLDENSHTAYN OOD  
 CREATIVO EOOD  
 SMART BRAIN CONSULTANCY OOD  
 FAHRERKONZEPT BULGARIA EOOD  
 M - D - M TRADING EOOD  
 DANI I NIKI-PLEVEN EOOD  
 SBI CONSULTING EOOD  
 SINEKTIKA KONSULT OOD  
 ACTIVEJOBS EOOD  
 PIZZERITO KITCHEN EOOD  
 ALBIN - 10 EOOD  
 BOBOKEY BB EOOD  
 AKSES KONSULTANSI OOD  
 ARTIFICE SARL EOOD  
 BUL SAN VARNA OOD  
 AT BEST RECRUITERS OOD  
 VALNET EOOD  
 AMERIKAN DRIYM SOFIA OOD  
 KRYU MENING BULGARIA EOOD  
 SDG CONSULT OOD  
 UORLD TRIP EOOD  
 HUMAN CAPITAL STORE EOOD  
 ERNIK EOOD  
 APOLONIAN SHIPMENIDZHMANT OOD  
 MERILION SHIPPING OOD  
 AGENCY FOR EMPLOYMENT & QUALIFICATION EOOD

ADI BERK 2015 EOOD  
 NIDAD EOOD  
 BULKON GROUP OOD  
 DIMITROVI GROUP EOOD  
 BPS BULGARIA PERSONAL SERVICE EOOD  
 LETS DO EOOD  
 SHOJA LOGISTICS BULGARIA EOOD  
 TEODOR 98 EOOD  
 EYCH AR DIVELOPMANT OOD  
 PARK HOTEL SANKT PETERBURG AD  
 BRAYT KARIERS EOOD  
 PETROGAZ 72 EOOD  
 LELEKA OOD  
 MORSKI TEHNICHESKI MENIDJMUNT EOOD  
 LABOUR MANAGMENT AD  
 ANCHORA-99 OOD  
 TOP SKILLS RECRUITMENT OOD  
 VESTA ARETE EOOD  
 SIME EOOD  
 INFRASTROI OOD  
 ABA KONTAKT EOOD  
 LUCKY - 99 OOD  
 NORDIC RECRUITMENT & CONSULTING EOOD  
 ZANDAR EOOD  
 PACHKOV EOOD  
 ACTIMAN OOD  
 ACTIVE JOBS EOOD  
 IG PROVIDE EOOD  
 CIG BULGARIA OOD  
 TORO GRUPS OOD  
 REDPILL KONSALTANSI BULGARIA OOD  
 ALFA KONSULT BULGARIA OOD  
 JOB SPACE OOD  
 ET RADOST - STOYNA SELIMOVA  
 EKO VEMI METAL EOOD  
 SOLO CAPITAL EOOD  
 DZHENERAL M 16 EOOD  
 FET INTERNESHANAL SARVISIS BULGARIA EOOD  
 PREFERENCE EOOD  
 BALGARSKA ORGANIZATSIYA NA TRUDA OOD  
 ZELENATA KASHTA EOOD  
 DZHOB SITI EOOD  
 BULNAV MANNING EOOD  
 EXCELLENCE SOLUTIONS GROUP EOOD  
 LADIS 2001 OOD  
 ASKOTA TRANS EOOD  
 DB INTERCONSULT OOD  
 INTERKONTINENTAL REKRUTING EOOD  
 UBR EOOD  
 DRUZHESTVO S OGRANICHENA OTGOVORNOST LUKOYL PERSONAL RUSKA FEDERATSIA  
 ANRI-GAZ OOD  
 FB SARVIS EOOD  
 ALEKS I EMRE EOOD  
 DIKMAN - TEHNOLOGII OOD  
 SCHNRLLKRAFT BULGARIA EOOD  
 PERFEKTA OOD  
 FOBOS - G EOOD  
 BLYASAK - IRINA EOOD  
 BSV TRANSPORT EOOD  
 AKTIVA INVEST EOOD  
 HRS BULGARIA EOOD  
 MARZIA STYLE OOD  
 ATGD MENING LTD OOD  
 BRIDGE IT BULGARIA EOOD  
 WAYS HR OOD

POLYCONTACT EOOD  
 ARSIS GLOBAL EOOD  
 ENGINEERING STUDIO EOOD  
 DRUZHESTVO ZA ZAEOST OOD  
 RIVIVA OOD  
 ZINEKS 2011 EOOD  
 RAINBOW TRADING EOOD  
 MMN 1 EOOD  
 EUROLEASE GMBH EOOD  
 MAX TUR EOOD  
 DEAR PIPAL SOLYUSHANS EOOD  
 FULLHELP OOD  
 EKO VORTEKS OOD  
 NIK EXPRES 07 EOOD  
 DONEV UARK EOOD  
 MANPOWERGROUP EOOD  
 INTERNESHANAL DZHOB KONSULT EOOD  
 STANTON CHASE INTERNATIONAL BULGARIA OOD  
 EYCH AR GRUP EOOD  
 TISID GROUP EOOD  
 TODORANOV EOOD  
 RIMAN EOOD  
 ND GRUP BULGARIA EOOD  
 INTERNESHANAL LEYBAR EOOD  
 NEVI JOBS EOOD  
 ESENB I KONSULTING EOOD  
 BUL SAN BURGAS OOD  
 STUDY PRO BULGARIA OOD  
 V.SHIPS BULGARIA EOOD  
 VV OIL EOOD  
 SISI 2017 EOOD  
 PERSPEKTIVA 2017 OOD  
 EPSILON CHK OOD  
 MERIEM 0304 EOOD  
 TRANSEARCH INTERNATIONAL BULGARIA EOOD  
 AGENCY NO BORDERS EOOD  
 FAST STROY 2018 EOOD  
 YUNION SHIPING END TREYD KO EOOD  
 MP WORK EOOD  
 NOVIMED INTERNESHANAL EOOD  
 S P I PROJECT EOOD  
 PROSPECT DYNAMIC OOD  
 AN MARI EOOD  
 BULWORK COMPANY OOD  
 ERS - AL OOD  
 H R SERVICES EOOD  
 GHB AGENCY EOOD  
 KOUZON BULGARIA EOOD  
 EMPLOYEES - BG EOOD  
 YORDANOV - NAVIGATSIA I INZHENERING EOOD  
 AIS SERVICES OOD  
 EM S EM EOOD  
 D G FRUIT TECHNOLOGY OOD  
 VIKZISHK OOD  
 VEGA MENING EOOD  
 NEW SEARCH EOOD  
 G & L MARITIME INC-1 OOD  
 INTERIM SOLUTION OOD  
 DANISH-BULGARIAN ENTERPRISE EOOD  
 PRIMAVERA DZHOB OOD  
 IZI HAYARING EOOD  
 ADV TALENT PARTNERS EUROPE EOOD  
 EVROHOLIDEY KAMPANI 88 EOOD  
 H R PRO EOOD  
 WYSER EOOD

ORTANNA AVIEYSHAN EOOD  
 ARVEN ZVEZDEN OOD  
 ET KOSMOS SHIPING - PLAMEN PRODANOV  
 SIVMAR EOOD  
 BALKANINVEST EU EOOD  
 HRS STAFFING BULGARIA EOOD  
 ISLAND SERVICES EOOD  
 DRIMEX EOOD  
 ILIEVA RECRUITING EOOD  
 ET KONTAKT 2003 - VANYA KARAGEORGIEVA  
 STRINGS IT RECRUITMENT & CONSULTING OOD  
 BOYDEN OOD  
 BUL INTERIM EOOD  
 BLACK SEA MANNING COMPANY EOOD  
 TSIRUS KONSULT AD  
 EL.HYUMAN EOOD  
 INTER GRUPS EOOD  
 DANIEL DIMITROV 2017 EOOD  
 RIG ESTEYT EOOD  
 SAINSBURY EOOD  
 B LKAN HORN URS EOOD  
 AR SI EY EYDZHANSI EOOD  
 M - MARINAR EOOD  
 PEOPLE AND PLACES EOOD  
 HIPOLITA KONSULT EOOD  
 IVANOV INTERIM EOOD  
 ET GEYA - SVETLA ANGELOVA  
 BIZNES EFEKT OOD  
 IGB RECRUITMENT EOOD  
 LIVE POWER EOOD  
 TRENKWALDER EOOD  
 FRESH MARKET 2008 OOD  
 GEORGI KROMIDOV EOOD  
 ECO OIL 2014 EOOD  
 GALACSI - GAZ EOOD  
 ARLEZO EOOD  
 INTERCREWING TBBG OOD  
 PREZENTA GROUP EOOD  
 DEAR REKRUTMENT OOD  
 LIDER TRANSPORT 2 EOOD  
 PERELIN EOOD  
 K M & K C EOOD  
 ADECCO BULGARIA EOOD  
 PLYUS KONSULT EOOD  
 VANJA HADJIEVA - VH EOOD  
 H I K TRANSPORT EOOD  
 HEAVENLY EOOD  
 HORIZONS BULGARIA OOD  
 ANGELOV JOBS CONSULT EOOD  
 VP KONSULTING EOOD  
 HRME OOD  
 G-BARON-2018 EOOD  
 NATIONALE EUROPA EOOD  
 MIRA INTER INVEST EOOD  
 MENPAUARS EOOD  
 BI GLOBAL OOD  
 MOMENTUM CONSULTING EOOD  
 CHERNO MORE EKSPRES EOOD  
 DOBROTA 24CH EOOD  
 DZZD TEGRI-AN  
 PPK 2 EOOD  
 PPK 4 EOOD  
 HRS TEMP OOD  
 EVROPA KONSULT EOOD  
 CREWNET OOD

EKO KONTAKT EOOD  
 MARINE CONSULT EOOD  
 DANI TREYD 67 EOOD  
 REGIONALNO DRUZHESTVO ZA ZAEOST I STRUKTURNO RAZVITIE RDZ I SR OOD  
 ZET IVENT KONSULT EOOD  
 "WORKCONNECT" EOOD  
 HUNKAR EOOD  
 VODOLEY 71 EOOD  
 B DISTRIBUTOR EOOD  
 S D I PERFORMANSE EOOD  
 KASTRA INVESTMANTS EOOD  
 IVONI TRADING EOOD  
 AG RECRUITMENT & MANAGEMENT SUCURSALA BULGARIA CCT KCHT BRANCH  
 POMEAT BULGARIA EOOD  
 EOS KORP EOOD

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