

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

Libraries, archives, museums  
and other cultural activities

2016

BULGARIA

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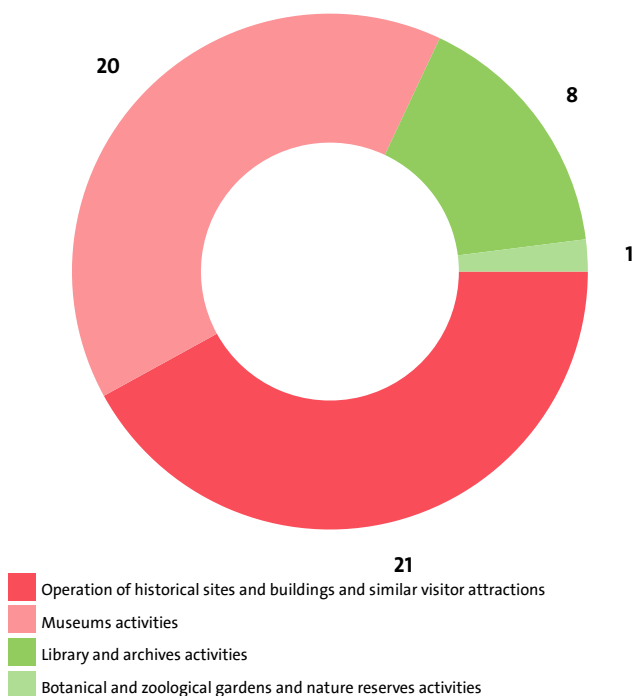
## I. KEY INDICATORS

- The Libraries, archives, museums and other cultural activities industry in Bulgaria was represented by 50 companies at the end of 2016, compared to 59 in the previous year and 55 in 2014.
- The industry's net profit amounted to BGN 432,000 in 2016.
- The industry's total revenue was BGN 3,686,000 in 2016, up by 14.12% compared to the previous year.
- The combined costs of the companies in the Libraries, archives, museums and other cultural activities industry reached BGN 3,203,000 in 2016, up by 13.66% year-on-year.
- A total of 54 people were employed in the Libraries, archives, museums and other cultural activities industry in 2016, compared to 60 in 2015 and 66 in 2014.
- Most of the companies in the industry are based in Sofia, followed by Plovdiv and Burgas.

## II. INTRODUCTION

In 2016 the companies in the Libraries, archives, museums and other cultural activities industry numbered 50, distributed in 4 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



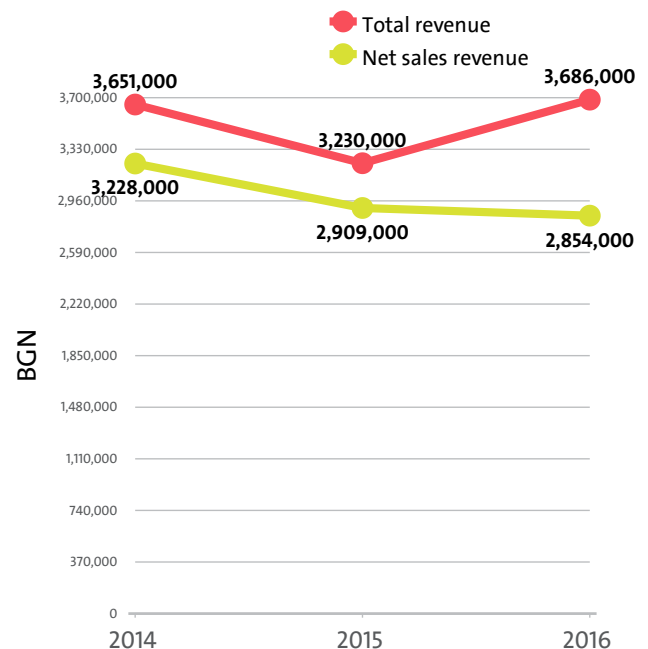
In 2015 there were a total of 59 companies operating in the industry. In 2014 their number totalled 55.

NUMBER OF COMPANIES IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES INDUSTRY BY SECTORS

SECTOR	2016	2015	2014
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	21	26	27
MUSEUMS ACTIVITIES	20	20	18
LIBRARY AND ARCHIVES ACTIVITIES	8	9	5
BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	1	4	5

## III. REVENUES

The total revenue in the industry was BGN 3,686,000 in 2016, BGN 3,230,000 in 2015 and 3,651,000 in 2014.



The companies in the Libraries, archives, museums and other cultural activities market of Bulgaria earned combined net sales revenues of BGN 2,854,000 in 2016.

In annual terms, sales marked a fall of 1.89% compared to 2015. In comparison to 2014 they fell by 11.59%. In 2015 sales dropped by 9.88% year-on-year.

In 2016 the Libraries, archives, museums and other cultural activities industry contributed to GDP BGN 2,753,000 in Gross value added (GVA).

In the previous year, the industry's GVA amounted BGN 2,726,000 in 2015. In 2014 the GVA of the Libraries, archives, museums and other cultural activities was BGN 3,094,000.

## GVA BY SECTORS

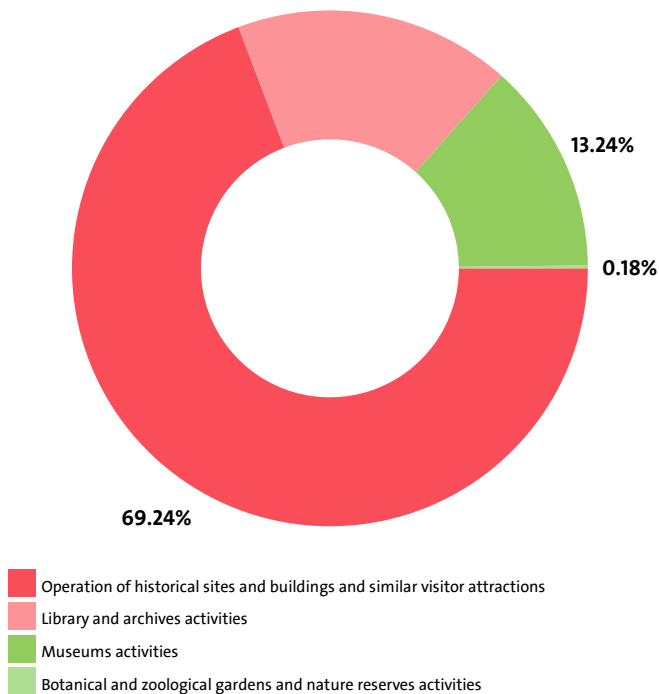
RANK	SECTOR	BGN	SHARE OF THE COUNTRY'S GVA (%)
1	OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	1,823,000	0.00
2	MUSEUMS ACTIVITIES	534,000	0.00
3	LIBRARY AND ARCHIVES ACTIVITIES	391,000	0.00
4	BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	5,000	0.00

We expect, based on the trend in the last three years, the total revenue of the Libraries, archives, museums and other cultural activities industry to change at a compound annual growth rate (CAGR) of 0.48% in 2017.

## NET SALES REVENUE BY SECTORS

RANK	SECTOR	NET SALES REVENUE (BGN)
1	OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	1,976,000
2	LIBRARY AND ARCHIVES ACTIVITIES	495,000
3	MUSEUMS ACTIVITIES	378,000
4	BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	5,000

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



The highest growth, of 34.52%, was recorded by Museums activities, while Botanical and zoological gardens and nature reserves activities registered the sharpest decline, of 95.24%.

## TOP COMPANIES' REVENUE BY SECTORS

SEGMENT	COMPANY	TOTAL REVENUE (BGN)	NET SALES REVENUE (BGN)
BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES			
	ET BURGASKI EZERA - LYUBOMIR PROFIROV	5,000	5,000
MUSEUMS ACTIVITIES			
	TRAKART EOOD	200,000	200,000
	HUDOZHESTVENA GALERIYA	196,000	2,000
	GALERIYA RAKURSI OOD	48,000	29,000
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS			
	EVROREST 2002 EOOD	699,000	699,000
	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD	594,000	70,000
	GALERIA VITOSHA EOOD	592,000	499,000
LIBRARY AND ARCHIVES ACTIVITIES			
	SEYF ARKAYV EOOD	275,000	274,000
	ARHI - CONSULT EOOD	70,000	70,000
	AVEN A KOMERS EOOD	49,000	49,000

The top 10 companies in terms of total revenue in Libraries, archives, museums and other cultural activities accounted for 88.42% of the industry's total in 2016, 77.83% in 2015 and 79.90% in 2014.

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

RANK	COMPANY	TOTAL REVENUE (BGN)	NET SALE REVENUE (BGN)
1	EVROREST 2002 EOOD	699,000	699,000
2	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD	594,000	70,000
3	GALERIA VITOSHA EOOD	592,000	499,000
4	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	535,000	535,000
5	SEYF ARKAYV EOOD	275,000	274,000
6	TRAKART EOOD	200,000	200,000
7	HUDOZHESTVENA GALERIYA	196,000	2,000
8	ARHI - CONSULT EOOD	70,000	70,000
9	AVEN A KOMERS EOOD	49,000	49,000
10	AVEN KONSULT EOOD	49,000	49,000

The top 10 by assets in the Libraries, archives, museums and other cultural activities sector made up BGN 2,334,000, or 81.78% of the total net sales revenue.

## TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

RANK	COMPANY	BGN
1	GALERIA VITOSHA EOOD	6,701,000
2	AUKTSIONNA KASHTA APOLON I MERKURIY OOD	1,162,000
3	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	558,000
4	TRAKART EOOD	498,000
5	REZIDENT-5 EOOD	324,000
6	SEYF ARKAYV EOOD	315,000
7	ARHI - CONSULT EOOD	254,000
8	EVROREST 2002 EOOD	248,000
9	PETART EOOD	182,000
10	RESTAVRATSIYA BENDIDA EOOD	137,000

#### TOP 10 COMPANIES WITH HIGHEST ANNUAL GROWTH IN OPERATING REVENUE IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES

RANK	COMPANY	Y/Y GROWTH
1	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD	5300.00%
2	GALERIYA BALGARI OOD	1300.00%
3	EVROREST 2002 EOOD	366.00%
4	GALERIA MUZEY KLASIKA EOOD	171.43%
5	PETART EOOD	133.33%
6	ART HORIZONT EOOD	123.08%
7	AVEN A KOMERS EOOD	104.17%
8	GALERIYA RAKURSI OOD	65.52%
9	TRAKART EOOD	38.89%
10	ET VALENTIN PETKOV	33.33%

#### TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES WERE:

COMPANY	BGN
ET BURGASKI EZERA - LYUBOMIR PROFIROV	5,000

The largest companies in terms of total revenue in sector Botanical and zoological gardens and nature reserves activities earned total revenue of BGN 5,000 and accounted for 0.14% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET MUSEUMS ACTIVITIES WERE:

COMPANY	BGN
TRAKART EOOD	200,000
HUDOZHESTVENA GALERIYA	196,000
GALERIYA RAKURSI OOD	48,000
ART HORIZONT EOOD	29,000
AUKTSIONNA KASHTA APOLON I MERKURIY OOD	27,000
ART FORUM 99 RUMYANA KURLAKOVA ET	25,000
GALERIA MUZEY KLASIKA EOOD	19,000
ASTRI EOOD	18,000
GALERIYA BALGARI OOD	14,000
VIA ARTIS EOOD	5,000

The 10 largest companies in terms of total revenue in sector Museums activities earned total revenue of BGN 581,000 and accounted for 15.76% of the industry's total revenue.

#### TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS WERE:

COMPANY	BGN
EVROREST 2002 EOOD	699,000
TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD	594,000
GALERIA VITOSHA EOOD	592,000
MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	535,000
NIKI ROSITSA BUROVA ET	26,000
REZIDENT-5 EOOD	23,000
KONSULTATSII KULTURNO NASLEDSTVO EOOD	21,000
REST ART EOOD	19,000
REST ART DESING OOD	15,000
MOSKOVSKI TSENTAR ZA MEZH DUNARODNO SATRUDNICHESTVO	13,000

The 10 largest companies in terms of total revenue in sector Operation of historical sites and buildings and similar visitor

attractions earned total revenue of BGN 2,537,000 and accounted for 68.83% of the industry's total revenue.

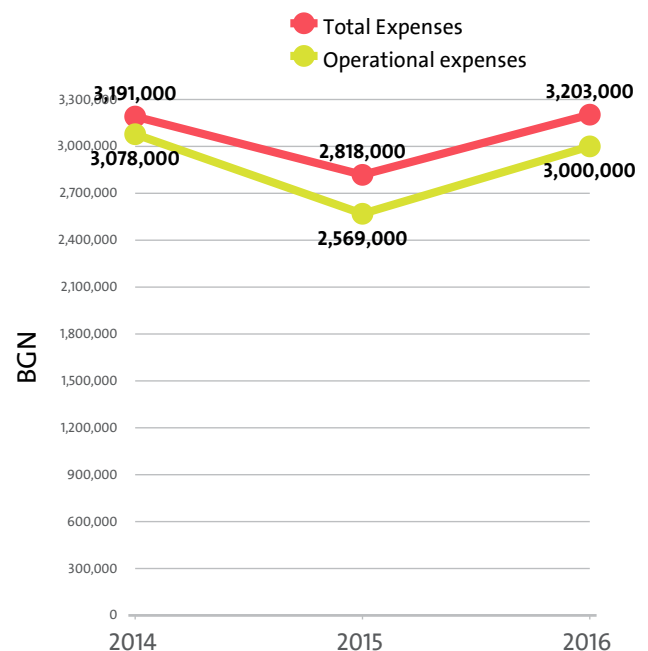
#### TOP COMPANIES BY TOTAL REVENUE IN THE SECTOR LIBRARY AND ARCHIVES ACTIVITIES WERE:

COMPANY	BGN
SEYF ARKAYV EOOD	275,000
ARHI - CONSULT EOOD	70,000
AVEN A KOMERS EOOD	49,000
AVEN KONSULT EOOD	49,000
STIL- 96 - IVANKA PAVLOVA ET	24,000

The largest companies in terms of total revenue in sector Library and archives activities earned total revenue of BGN 467,000 and accounted for 12.67% of the industry's total revenue.

## IV. EXPENSES

The combined costs of the companies in the Libraries, archives, museums and other cultural activities industry reached BGN 3,203,000 in 2016.



In annual terms, total expenses increased by 13.66% compared to 2015 and rose by 0.38% in comparison to 2014.

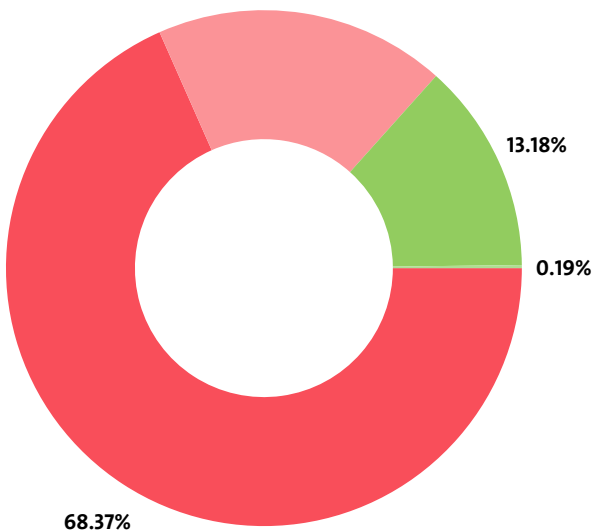
The total operating expenses of the companies in the Libraries, archives, museums and other cultural activities industry were BGN 3,000,000 in 2016.

Operating costs increased by 16.78% compared with the previous year and went down by 2.53% when compared to 2014.

We expect, based on the trend in the last three years, the total costs of the Libraries, archives, museums and other cultural activities industry to change at a compound annual growth rate (CAGR) of 0.19% in 2017.

## TOTAL COSTS BY SECTORS

RANK	SECTOR	TOTAL COSTS (BGN)
1	OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	2,190,000
2	MUSEUMS ACTIVITIES	585,000
3	LIBRARY AND ARCHIVES ACTIVITIES	422,000
4	BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	6,000

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS  
18.26%

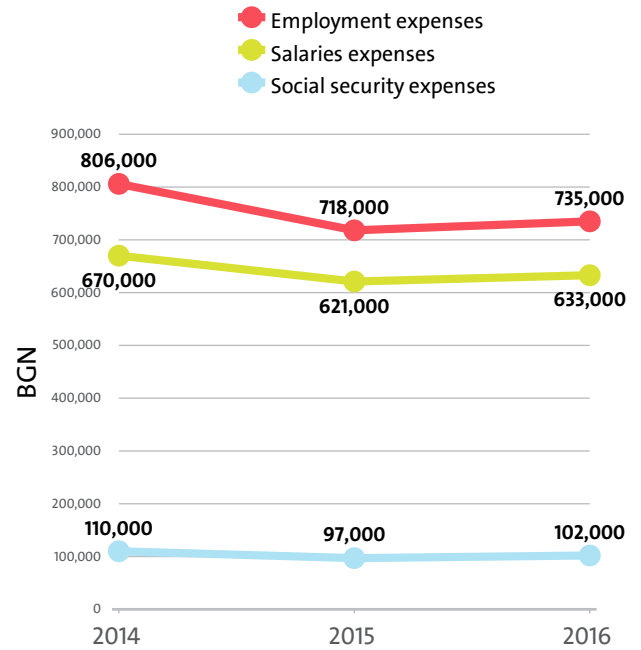
- Operation of historical sites and buildings and similar visitor attractions
- Museums activities
- Library and archives activities
- Botanical and zoological gardens and nature reserves activities

Museums activities marked the highest annual rise in total expenses, of 78.35%, while total expenses fell the most, by 93.26%, for Botanical and zoological gardens and nature reserves activities.

In terms of operating expenses, the highest increase, of 78.53%, was recorded by the Museums activities sector. The sharpest decline was posted by Botanical and zoological gardens and nature reserves activities - 93.26%.

The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 7, including HUDOZHSTVENA GALERIYA, SEYF ARKAYV EOOD, EVROREST 2002 EOOD, GALERIA VITOSHA EOOD, MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD. The medium spenders, or those in the 5% and 10% range count 5 and include GALERIYA RAKURSI OOD, AVEN A KOMERS EOOD, ARHI - CONSULT EOOD, AVEN KONSULT EOOD, AUKTSIONNA KASHTA APOLON I MERKURIY OOD. Below 5% threshold are 38 companies, including REST ART EOOD, ART GALERIYA VITOSHA EOOD, KONSULTATSII KULTURNO NASLEDSTVO EOOD, ART HORIZONT EOOD, FILIPOPOLIS - ART KLASIKA EOOD.

Employment expenses in the Libraries, archives, museums and other cultural activities industry increased by 2.37% on the year to BGN 735,000 in 2016.



The highest growth in labour costs, of 166.67%, was registered by Museums activities, while Botanical and zoological gardens and nature reserves activities marked the sharpest fall, of 100.00%.

The monthly costs per employee in the Libraries, archives, museums and other cultural activities industry averaged BGN 1,134 in 2016, BGN 997 in 2015 and BGN 1,018 in 2014.

The monthly social security costs per employee in the industry averaged BGN 157 in 2016, versus BGN 135 in 2015 and BGN 139 in 2014.

## EMPLOYMENT EXPENSES IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES BY SECTORS IN 2016

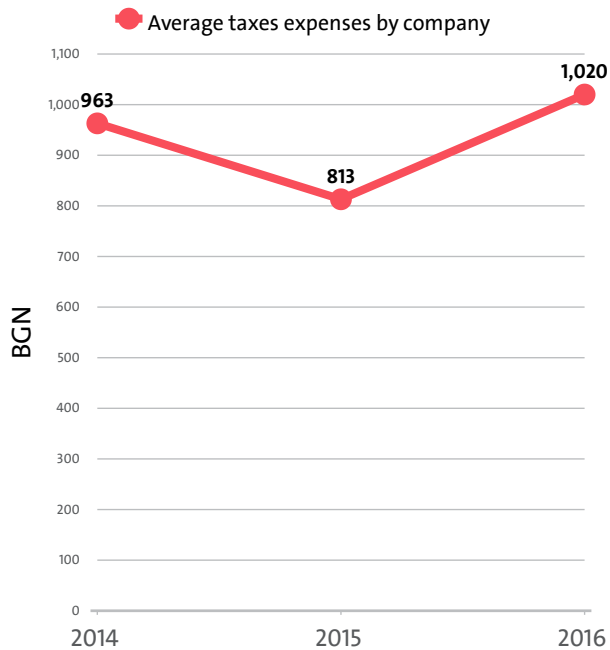
RANK	SECTOR	EMPLOYMENT EXPENSES (BGN)	AVERAGE EXPENSES PER EMPLOYEE (BGN)
1	OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	433,000	19,682
2	MUSEUMS ACTIVITIES	216,000	8,640
3	LIBRARY AND ARCHIVES ACTIVITIES	86,000	12,286
4	BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	0	0

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

RANK	COMPANY	BGN
1	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	3,017
2	TSENTAR ZA RESTAVRATSIYA NA HUDOZHSTVENI TSENNOSTI OOD	2,750
3	REST ART EOOD	2,000
4	GALERIA VITOSHA EOOD	1,972
5	GALERIYA RAKURSI OOD	1,583
6	SEYF ARKAYV EOOD	1,472
7	BUSINESS REGISTRY OOD	1,083
8	HUDOZHSTVENA GALERIYA	1,073
9	MARITSA DZZD	1,000
10	EVROREST 2002 EOOD	976

The industry's tax expenses stood at BGN 51,000 in 2016. In

2015 it paid taxes of BGN 48,000. In 2014 the industry paid BGN 53,000 in taxes.

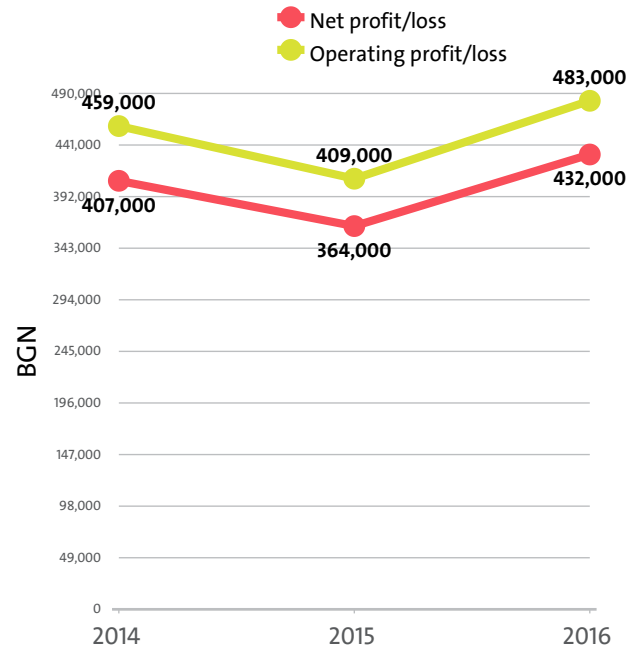


#### EXPENSES ON TAXES BY SECTORS

RANK	SECTOR	BGN	Y/Y CHANGE
1	OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	40,000	N/A
2	LIBRARY AND ARCHIVES ACTIVITIES	9,000	50.00%
3	MUSEUMS ACTIVITIES	2,000	100.00%
4	BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	0	-100.00%

## V. PROFITABILITY

The industry's net profit amounted to BGN 432,000 in 2016, compared to a net profit of BGN 364,000 in 2015 and a net profit of BGN 407,000 in 2014.



#### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES

RANK	COMPANY	BGN
1	GALERIA VITOSHA EOOD	135,000
2	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD	109,000
3	EVROREST 2002 EOOD	103,000
4	SEYF ARKAYV EOOD	45,000
5	ARHI - CONSULT EOOD	23,000
6	ART HORIZONT EOOD	16,000
7	NIKI ROSITSA BUROVA ET	15,000
8	GALERIYA BALGARI OOD	12,000
9	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	11,000
10	REZIDENT-5 EOOD	8,000

#### TOP COMPANIES BY HIGHEST NET LOSS IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES

RANK	COMPANY	BGN
1	ISTORICHESKI MUZEY	20,000
2	BUSINESS REGISTRY OOD	14,000
3	VALSIM OOD	10,000
4	RESTAVRATSIYA BENDIDA EOOD	10,000
5	AUKTIONNA KASHTA APOLON I MERKURIY OOD	9,000

The combined operating earnings of the companies in the Libraries, archives, museums and other cultural activities market went up by 18.09% y/y to BGN 483,000 in 2016.

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

SECTOR	2016	2015	2014
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	403,000	385,000	472,000
LIBRARY AND ARCHIVES ACTIVITIES	74,000	28,000	-12,000
MUSEUMS ACTIVITIES	7,000	-20,000	11,000
BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	-1,000	16,000	-12,000

The profit margin for the Libraries, archives, museums and other cultural activities industry stood at 13.44% in 2016, while

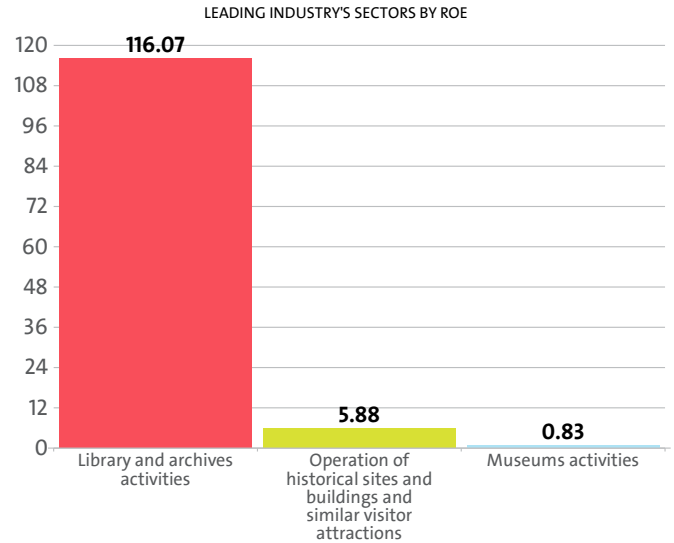
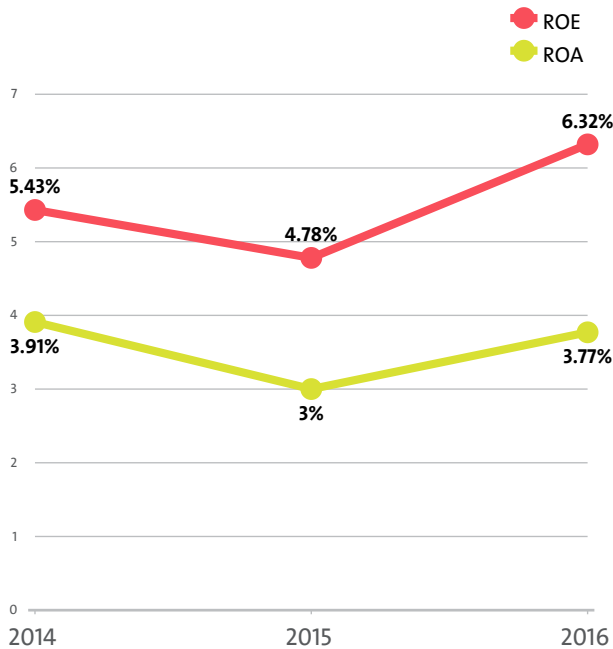
in 2015 it amounted to 13.49% and 13.41% in 2014.

#### PROFIT MARGIN BY SECTORS

RANK	SECTOR	PROFIT MARGIN
1	OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	16.12%
2	LIBRARY AND ARCHIVES ACTIVITIES	14.92%
3	MUSEUMS ACTIVITIES	1.18%
4	BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	-20.00%

The Libraries, archives, museums and other cultural activities industry's return on equity (ROE) is 6.32% compared to 4.78% in 2015 and 5.43% in 2014.

The Libraries, archives, museums and other cultural activities's return on assets (ROA) was 3.77%, while in 2015 it amounted to 3.00% and 3.91% in 2014.



#### TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES

RANK	COMPANY	BGN	COMPANY HEADQUARTERS (CITY)
1	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD	109,000	SOFIA
2	GALERIA VITOSHA EOOD	45,000	SOFIA
3	SEYF ARKAYV EOOD	15,000	SOFIA
4	EVROREST 2002 EOOD	14,714	SOFIA
5	ARHI - CONSULT EOOD	11,500	PLOVDIV
6	ART HORIZONT EOOD	8,000	SOFIA
7	GALERIA MUZEY KLASIKA EOOD	6,000	SOFIA
8	GALERIYA RAKURSI OOD	3,000	SOFIA
9	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	2,200	SOFIA
10	KONSULTATSII KULTURNO NASLEDSTVO EOOD	1,000	SOFIA

About 90.00% of the 10 leading companies in terms of net profit per employee are located in SOFIA, while 10.00% are PLOVDIV-based.

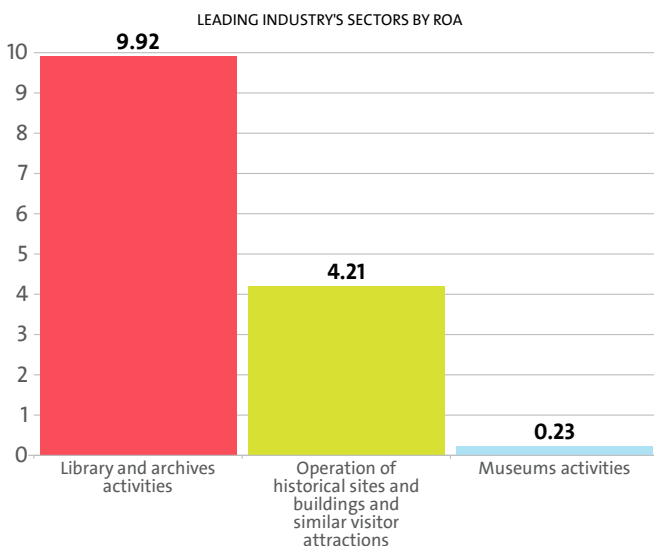
The average net sales revenue per employee in the Libraries, archives, museums and other cultural activities industry amounted to BGN 52,852 in 2016, up by 9.01% compared to 2015 and up by 8.06% compared to 2014.

The industry's average operating revenue per employee rose by 31.71% year-on-year in 2016 to BGN 66,537. It went up by 28.29% compared to 2014.

The Libraries, archives, museums and other cultural activities industry generated an average BGN 68,259 in total revenue per employee. In 2015 and 2014 the figure was BGN 53,833 and BGN 55,318, respectively.

The average total revenue per company in the Libraries, archives, museums and other cultural activities industry went up to BGN 73,720 in 2016 from BGN 54,746 in 2015. The 2014 value was BGN 66,382.

A company in the Libraries, archives, museums and other cultural activities sector made on average a net sales revenue of BGN 57,080 in 2016, compared to BGN 49,305 in 2015 and BGN 58,691 in 2014.





Operating profit per employee for the industry as a whole was BGN 8,944 in 2016. For comparison in 2015 it amounted to BGN 6,817 and BGN 6,817 in 2014.

#### THE TOP BY OPERATIONAL PROFIT PER EMPLOYEE IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES

RANK	COMPANY	BGN
1	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENOSTI OOD	121,000
2	GALERIA VITOSHA EOOD	50,000
3	SEYF ARKAYV EOOD	17,000
4	EVROREST 2002 EOOD	16,571
5	ARHI - CONSULT EOOD	13,000

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

RANK	COMPANY NAME	CORRELATION (BGN)
1	TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENOSTI OOD	561,000
2	GALERIA VITOSHA EOOD	142,667
3	EVROREST 2002 EOOD	88,143
4	SEYF ARKAYV EOOD	74,000
5	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	70,800
6	ARHI - CONSULT EOOD	31,000
7	GALERIYA RAKURSI OOD	29,000
8	KONSULTATSII KULTURNO NASLEDSTVO EOOD	16,000
9	TRAKART EOOD	14,800
10	HUDOZHESTVENA GALERIYA	11,625

\*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 LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF EMPLOYEES
MUSEUMS ACTIVITIES	15,120	23,680	23,680	25
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	89,818	113,636	117,864	22
LIBRARY AND ARCHIVES ACTIVITIES	70,714	70,857	70,857	7

#### AVERAGE REVENUE PER COMPANY IN LIBRARIES, ARCHIVES, MUSEUMS AND OTHER CULTURAL ACTIVITIES IN 2016

SECTOR	AVERAGE NET SALES REVENUE (BGN)	AVERAGE OPERATING REVENUE (BGN)	AVERAGE TOTAL REVENUE (BGN)	NUMBER OF COMPANIES
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	94,095	119,048	123,476	21
LIBRARY AND ARCHIVES ACTIVITIES	61,875	62,000	62,000	8
MUSEUMS ACTIVITIES	18,900	29,600	29,600	20
BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	5,000	5,000	5,000	1

The total indebtedness of the companies in the Libraries, archives, museums and other cultural activities industry was BGN 4,601,000 versus BGN 3,850,000 a year ago. In 2014 the industry's indebtedness totalled BGN 2,225,000.

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

SECTOR	2016	2015	2014
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	2,426,000	2,791,000	1,256,000
MUSEUMS ACTIVITIES	1,582,000	467,000	374,000
LIBRARY AND ARCHIVES ACTIVITIES	593,000	591,000	567,000
BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	0	1,000	28,000

Debt-to-assets ratio of the companies in the industry is 0.40 in 2016. It was 0.32 in 2015 and 0.21 in 2014.

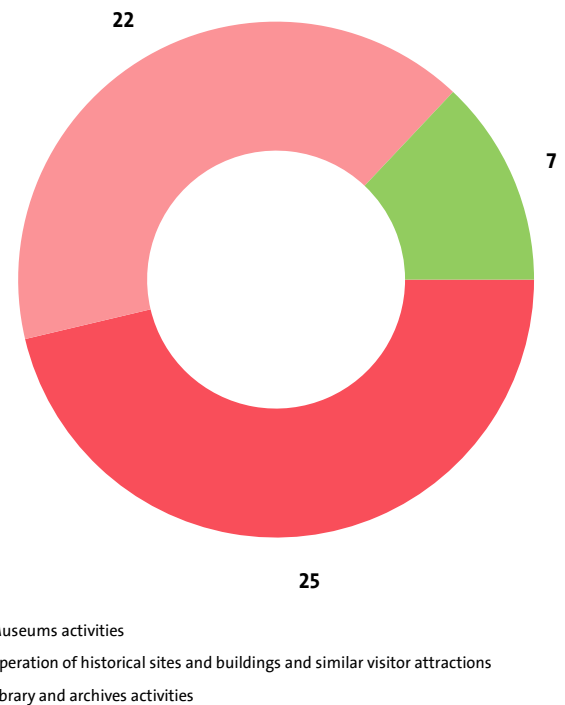
## VI. EMPLOYMENT

A total of 54 people were employed in the Libraries, archives, museums and other cultural activities industry at the end of 2016, compared to 60 in 2015 and 66 in 2014.

#### NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

SECTOR	NUMBER	SHARE OF INDUSTRY TOTAL
MUSEUMS ACTIVITIES	25	46.30%
OPERATION OF HISTORICAL SITES AND BUILDINGS AND SIMILAR VISITOR ATTRACTIONS	22	40.74%
LIBRARY AND ARCHIVES ACTIVITIES	7	12.96%
BOTANICAL AND ZOOLOGICAL GARDENS AND NATURE RESERVES ACTIVITIES	0	0.00%

#### ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 20 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 in terms of numbers make up 81.48% of the workforce in the industry in 2016.

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

RANK	COMPANY	NUMBER OF EMPLOYEES	SHARE
1	TRAKART EOOD	10	18.52%
2	HUDOZHESTVENA GALERIYA	8	14.81%
3	EVROREST 2002 EOOD	7	12.96%
4	MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD	5	9.26%
5	SEYF ARKAYV EOOD	3	5.56%
6	GALERIA VITOSHA EOOD	3	5.56%
7	ART HORIZONT EOOD	2	3.70%
8	RESTAVRATSIA BENDIDA EOOD	2	3.70%
9	ISTORICHESKI MUZEY	2	3.70%
10	ARHI - CONSULT EOOD	2	3.70%

Libraries, archives, museums and other cultural activities industry is the smallest employer in the country with 54 employees, while Retail trade, except of motor vehicles and motorcycles was the largest employer with 234,189 employees.

We expect, based on the trend in the last three years, the number of employees of the Libraries, archives, museums and other cultural activities industry to change at a compound annual growth rate (CAGR) of -9.55% in 2017.

# The industry is represented by the following companies

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REST ART EOOD

---

HUDOZHESTVENA GALERIYA

---

ART GALERIYA VITOSHA EOOD

---

GALERIYA RAKURSI OOD

---

KONSULTATSII KULTURNO NASLEDSTVO EOOD

---

ART HORIZONT EOOD

---

FILIPOPOLIS - ART KLASIKA EOOD

---

ET VALENTIN PETKOV

---

RESTAVRATSIA BENDIDA EOOD

---

MIBELA ART EOOD

---

GALERIYA BALGARI OOD

---

KRAFT - E EOOD

---

ELENA SHEMTOVA EOOD

---

KONSERVEYSHAN LAB INTERNESHANAL EOOD

---

REZIDENT-5 EOOD

---

ET MIS - SVETLANA DANILEVSKA

---

TECHNODIAL ENGINEERING EOOD

---

BALGARSKI KASHTI OOD

---

ART FORUM 99 RUMYANA KURLAKOVA ET

---

MARITSA DZZD

---

VIA ARTIS EOOD

---

ISTORICHESKI MUZEY

---

AVEN A KOMERS EOOD

---

EL MAR OOD

---

SEYF ARKAYV EOOD

---

REST ART DESING OOD

---

REST-ART-KA OOD

---

BUSINESS REGISTRY OOD

---

EVROREST 2002 EOOD

---

STIL- 96 - IVANKA PAVLOVA ET

---

DZZD DOM PETKO STAYNOV

---

ARHI - CONSULT EOOD

---

AROSITA EOOD

---

NIKI ROSITSA BUROVA ET

---

AVEN KONSULT EOOD

---

GALERIYA ALEKSANDAR

---

GALERIA MUZEY KLASIKA EOOD

---

ART RESTAURO EOOD

---

ASTRI EOOD

---

AUKTSIONNA KASHTA APOLON I MERKURIY OOD

---

GALERIA VITOSHA EOOD

---

MOSKOVSKI TSENTAR ZA MEZHUNARODNO SATRUDNICHESTVO

---

ET ALFARD VIOLETA ALEKSANDROVA

---

MOSCOW'S CULTURAL BUSINESS CENTER HOUSE OF MOSCOW IN SOFIA EOOD

---

TRAKART EOOD

---

PONI ART EOOD

---

ET BURGASKI EZERA - LYUBOMIR PROFIROV

---

PETART EOOD

---

VALSIM OOD

---

TSENTAR ZA RESTAVRATSIYA NA HUDOZHESTVENI TSENNOSTI OOD

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# 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](mailto:consulting@seenews.com)

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