

Bulgaria



EU Startup Nations Standards Report - Country's results

RESULTS OVERVIEW

SNS#1 "Fast Startup Creation, Smooth Market Entry"



	2023		2024		2025
	64%	↑	70%	↑	77%
	39%	↓	37%	↑	79%

SNS #2 "Attracting and Retaining Talent"



	2023		2024		2025
	52%	↑	64%	=	64%
	13%	↑	19%	↑	75%

SNS#3 "Stock Options"



	2023		2024		2025
	57%	↑	62%	↑	74%
	33%	↓	67%	=	67%

SNS #4 "Innovation in Regulation"



	2023		2024		2025
	44%	↓	43%	↑	55%
	0%	=	0%	=	0%

SNS#5 "Innovation in Procurement"



	2023		2024		2025
	61%	↓	54%	↑	65%
	1%	=	1%	↑	26%

SNS #6 "Access to Finance"



	2023		2024		2025
	56%	↑	72%	↑	77%
	58%	↑	67%	↓	56%

SNS #7 "Social Inclusion, Diversity and Protecting Democratic Values"



	2023		2024		2025
	30%	↑	51%	↑	73%
	0%	=	0%	↑	58%

SNS #8 "Digital First"



	2023		2024		2025
	75%	↓	70%	↑	75%
	88%	↓	28%	↑	49%

Overall Performance

	2023		2024		2025
	55%	↑	61%	↑	70%
	29%	↓	27%	↑	51%

Best-performing SNS

2023	2024	2025
SNS #8	SNS #6	SNS #1/6
SNS #8	SNS #6	SNS #1

Lowest-performing SNS

2023	2024	2025
SNS #7	SNS #4	SNS #4
SNS #4/7	SNS #4/7	SNS #4

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Results per Indicator - 2023 | 2024 | 2025

Standard #1 “Fast Startup Creation, Smooth Market Entry”

Substandards	Indicator	2023	2024	2025
Time & Cost	1.1.1	50%	50%	50%
	1.1.2		50%	50%
	1.1.3	100%	100%	100%
Startup Fast Lane	1.2.1	50%	50%	75%
	1.2.2	0%	0%	100%
	1.2.3	0%	0%	100%
Cross-border Services	1.3.1	51%	54%	57%
	1.3.2	0%	0%	100%

> Standard #1 - Indicators description

1.1.1 - Number of days to establish a business online*

1.1.2 - Number of days to establish a business in the commercial registers*

1.1.3 - Administrative costs to establish a startup

1.2.1 - Existence of an online service to set up a company

1.2.2 - Existence of fast lane & helpdesk available for entrepreneurs

1.2.3 - Existence of a virtual helpdesk for regulatory issues for startups and scaleups

1.3.1 - Index of the cross-border services**

1.3.2 - Utilisation of legal documents from other EU countries for startup establishment or expansion within the single market

Standard #2 “Attracting and Retaining Talent”

Substandards	Indicator	2023	2024	2025
Visa Application	2.1.1	25%	50%	50%
	2.1.2	-	25%	50%
Programmes for Talent	2.2.1	0%	0%	100%
	2.2.2	N.A	N.A	N.A

*These indicators in 2023 corresponded to the number of days to establish a business.

**External indicator; due to methodological changes, the indicator is not comparable with previous editions.

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Results per Indicator - 2023 | 2024 | 2025

> Standards #2 - Indicators description

- 2.1.1 - Time to complete visa applications for founders
- 2.1.2 - Time to complete visa applications for experienced workers
- 2.2.1 - Existence of return of tech diaspora programmes
- 2.2.2 - Index of talent attractiveness for entrepreneurs*

Standard #3 “Stock Options”

Substandards	Indicator	2023	2024	2025
Taxation	3.1.1	0%	0%	0%
Non-voting rights	3.2.1	100%	100%	100%
	3.2.2	-	N.A	N.A
Stock Options Scheme	3.3.1	0%	100%	100%

> Standard #3 - Indicators description

- 3.1.1 - Stock Options taxed only as capital gains
- 3.2.1 - Existence of stock options with non-voting rights for startups
- 3.2.2 - Minority Shareholders & Bureaucracy*
- 3.3.1 - Existence of a country-specific stock options scheme

Standard #4 “Innovation in Regulation”

Substandards	Indicator	2023	2024	2025
Think Small First	4.1.1	0%	0%	0%
Compliance Exemptions	4.2.1	0%	0%	0%
Regulatory Sandboxes	4.3.1	0%	0%	0%
	4.3.2	0%	N.A	0%
	4.3.3	0%	N.A	0%

*External indicators

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Results per Indicator - 2023 | 2024 | 2025

> Standard #4 - Indicators description

4.1.1 - “Think Small First” principle implementation level

4.2.1 - Existence of compliance exemptions/alternatives for startups

4.3.1 - Existence of regulatory sandboxes

4.3.2 - Number of established regulatory sandboxes

4.3.3 - Number of startups involved in regulatory sandboxes consortia

Standard #5 “Innovation in Procurement”

Substandards	Indicator	2023	2024	2025
Procurement Opportunities	5.1.1	0%	0%	0%
	5.1.2	-	0%	0%
Intellectual Property Rights	5.2.1	0%	0%	0%
	5.2.2	10%	8%	8%
	5.2.3	0%	N.A	0%
Open-source Assets	5.3.1	0%	0%	0%
Tech-Transfer Policies	5.4.1	0%	0%	100%

> Standard #5 - Indicators description

5.1.1 - Existence of administrative impediments to startup participation

5.1.2 - Existence of incentives for public buyers and procurement services to procure innovation from startups

5.2.1 - Possibility of ownership of IPR for startups in innovation procurement

5.2.2 - Intellectual property receipts as percentage of total trade*

5.2.3 - Existence of exceptions for public sector Intellectual Property Rights (IPR) ownership based on overriding public interests

5.3.1 - Existence of startups actively supported and contributing with open-source assets

5.4.1 - Existence of policies for smooth tech transfer

*External indicators

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Results per Indicator - 2023 | 2024 | 2025

Standard #6 “Access to Finance”*

Substandards	Indicator	2025
Public Access to Finance	6.1.1	0%
	6.1.2	100%
	6.1.3	100%
Indirect Access to Finance	6.2.1	100%
Tax Relief Measures	6.3.1	0%

> Standard #6 - Indicators description (2025)

6.1.1 - Existence of equity instruments funded by the RRF to startups

6.1.2 - Existence of public grants, loans and other non-equity instruments

6.1.3 - Utilisation of EIB, promotional banks and dedicated vehicles distributing funds to established/professional VC

6.2.1 - Initiatives to diversify private capital for high-growth startup co-investment

6.3.1 - Existence of tax relief for BAs

Standard #6 “Access to Finance”

Substandards	Indicator	2023	2024
Public Grants	6.1.1	100%	100%
Indirect Access to Finance	6.2.1	100%	100%
	6.2.2	0%	100%
Tax Relief Measures	6.3.1	25%	0%

> Standard #6 - Indicators description (2023/2024)

6.1.1 - Existence of RRF support for Venture Capital for startups

6.2.1 - Utilisation of EIB and promotional banks for VC investment gap bridging

6.2.2 - Adoption of initiatives to diversify private capital for high-growth startup co-investment

6.3.1 - Existence of tax relief for BA

*Due to changes in the structure of Standard #6, the 2025 scores are not directly comparable with those from past editions. The 2024 and 2023 results are provided below for reference.

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Results per Indicator - 2023 | 2024 | 2025

Standard #7 “Social Inclusion, Diversity and Protecting Democratic Values”

Substandards	Indicator	2023	2024	2025
Incentives for Startups	7.1.1	0%	0%	50%
	7.1.2	0%	0%	0%
	7.1.3	0%	0%	0%
Incentives for Founders	7.2.1	0%	0%	100%

> Standard #7 - Indicators description

7.1.1 - Existence of national awards and policies for startup role models

7.1.2 - Existence of social inclusion mobilisation initiatives

7.1.3 - Existence of incentives for diversity hiring

7.2.1 - Support to founders from underprivileged backgrounds

Standard #8 “Digital First”

Substandards	Indicator	2023	2024	2025
Digital First	8.1.1	80%	92%	94%
	8.1.2	100%	75%	100%
	8.1.3	50%	0%	0%
Knowledge Sharing	8.2.1	100%	0%	0%

> Standard #8 - Indicators description

8.1.1 - Index of digital public services for businesses*

8.1.2 - Digital public services availability by percentage of areas covered

8.1.3 - Existence of national digitalisation strategy implementation

8.2.1 - Existence of proactive engagement for digital knowledge sharing and best practices

*External indicators

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