

Bulgarian Mining Sector Expects BGN 4 Billion Investments in the Next Few Years

As much as BGN 4 billion (about EUR 2 bn) in new investments, doubling of the currently 24,000 people employed and twice as much income from concessions taxes to the state budget are some of the positive effects expected by the Bulgarian mining industry, if stabilization measures are taken. A new strategy for the sector, which should be approved Tuesday by the Bulgarian Council of Ministers, is aiming to provide a secure environment for foreign investments in the Bulgarian mining sector, Latchezar Tsotsorkov, chairman of the Bulgarian Chamber of Mining and Geology, said today during Miners' Day celebration in Sofia.

Energy minister Temenuzhka Petkova stated that the ministry has also been occupied with preventing illegal mining with multiple on-site inspections. The ministry will also work for the criminalization of illegal mining, which leads to millions of missed gains for the state and, even more often so, to the loss of human lives.

source: publics.bg