

Bulgaria: the ESM's 21st Member

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After joining the euro area on 1 January 2026, Bulgaria became the ESM's 21st Member on 29 June 2026.

Bulgaria is the fourth country to join the initial 17 ESM Members, following Latvia in 2014, Lithuania in 2015, and Croatia in 2023. It is now represented in the [ESM Board of Governors](#), the institution's highest decision-making body, and in the [Board of Directors](#), which oversees the conduct of the ESM's current business.

Being part of the ESM provides access to the euro area's financial safety net, which strengthens a country's resilience, reassures international investors and provides access to emergency financing. As a Member, Bulgaria has access to the ESM's financial assistance [instruments](#).

Like other ESM Members, Bulgaria is obliged to contribute to the institution's capital. Capital contributions are based on a Member's respective share of the EU total population and gross domestic product (GDP). Bulgaria will benefit from a temporary correction, whereby new ESM Members whose GDP per capita is less than 75% of the EU average make a reduced contribution to the ESM's capital. This applies for a period of 12 years after the date of adoption of the euro.

Bulgaria will contribute €603.2 million in paid-in capital, to be made in five annual instalments. Following the end of the correction period, Bulgaria will contribute an additional €388.7 million.

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