Bulgaria and Romania – Economic Ties and Future Opportunities[1]

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This policy paper aims to contribute to the debate on the current economic relationship between Bulgaria and Romania, explore where they have already been developed and seek new avenues for cooperation and common development which are yet unexplored.

1. Introduction

Bulgaria and Romania share a unique and underexploited position within the European Union. They are neighbouring countries sharing he two countries share a border of more than 630 kilometres, of which roughly 470 kilometres follow the course of the Danube, both are NATO and EU members, and now full Schengen Area members since January 2025. They therefore possess a foundation for deep economic integration. Yet bilateral economic cooperation has long remained below its potential, constrained by the lagging development of crucial infrastructure, the insufficient cross-border institutional cooperation and the tendency of both countries to orient their external economic relations primarily towards Western European partners rather than each other.

On the one hand, trade volumes between Bulgaria and Romania have grown substantially over the last decades. On the other hand, the depth of bilateral integration remains below what might be expected from two neighbouring EU member states, similar development challenges and strong shared interests in the Black Sea and Danube regions. Deeper cooperation would certainly include larger trade flows, but it should not be reduced to trade expansion alone. Its broader purpose should be the creation of a joint programme for raising potential growth in this part of the European Union.

Such a path is becoming increasingly necessary because Bulgaria and Romania face a shared structural dilemma. Both countries have moved beyond the earlier phase of low-cost convergence, but neither has yet secured a fully sustainable model of high-productivity growth. Demographic decline, emigration, labour shortages, regional disparities, weak innovation capacity and uneven quality of public services all limit the capacity of the two economies to continue converging with the EU core. Their formal classification as higher-income economies does not remove these vulnerabilities. In fact, it may obscure them, because income per capita alone says little about inequality, institutional quality, public infrastructure, social cohesion or long-term productive capacity.

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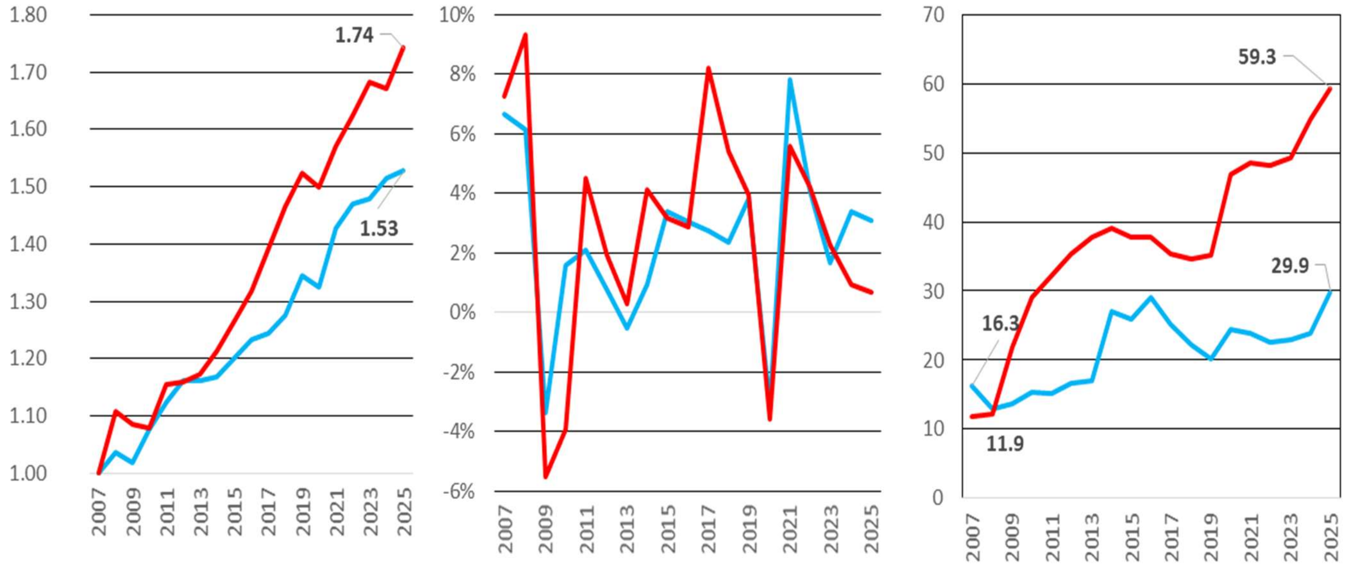
Figure 1. – Head macro indicators



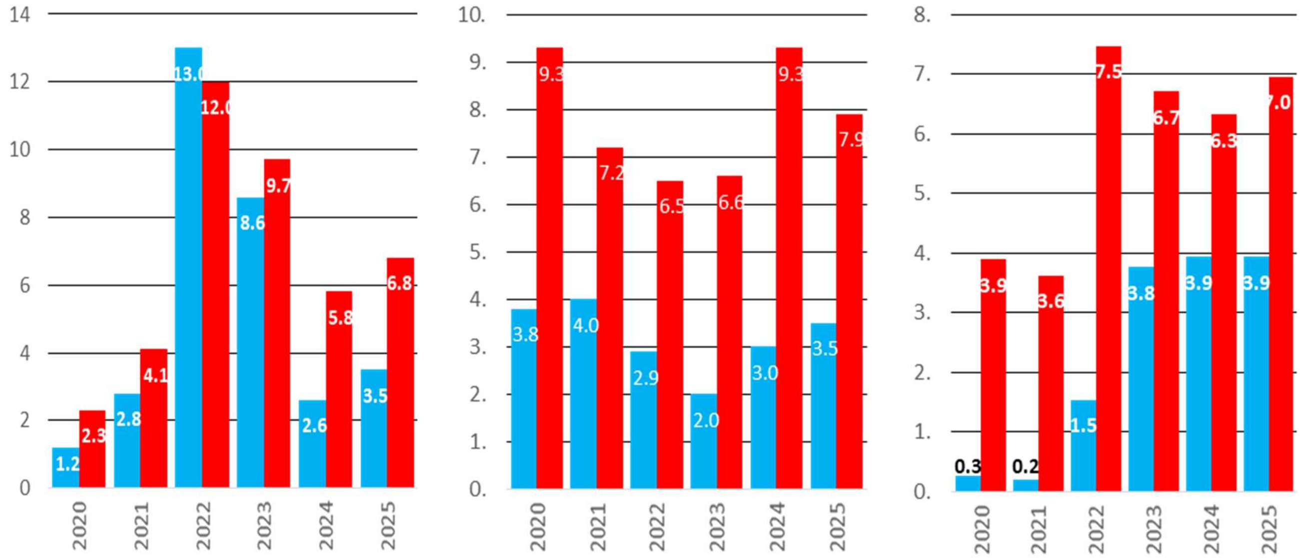
Labour productivity, 2007 =1 **GDP growth rate, y-o-y** **Government debt, % to GDP**

Legend: Red – Romania; Blue – Bulgaria

Source: Eurostat

At the same time, the two countries differ in ways that make cooperation especially valuable. Romania is currently facing the difficult task of fiscal consolidation. Inflation and interest rates remain relatively high, while market perceptions of sovereign risk are visible in the spread between domestic-currency and foreign-currency financing. Tax increases, deficit reduction and the restoration of market confidence are politically sensitive processes. They become even more difficult when neighbouring economies compete for the same foreign capital by relying on low tax rates and cost-based competition. For Bulgaria, the temptation may be obvious. With comparatively low public debt and a more favourable macro-financial position, incl. EMU – membership, the country could try to benefit tactically from Romania’s fiscal adjustment by presenting itself as the lower-tax alternative in the region. Yet such a strategy would be short-sighted. If Romania becomes macroeconomic imbalanced, Bulgaria does not gain in any durable sense. It loses a crucial northern partner in a region where the Western Balkan corridor remains politically uncertain and where the Black Sea is becoming increasingly central to European security.

Figure 2. - Asymmetric macroeconomic pressure



HICP inflation rate, y-o-y **Government net borrowing (-)** **Interest rate, EMU convergence criteria**

Legend: Red – Romania; Blue – Bulgaria
Source: Eurostat

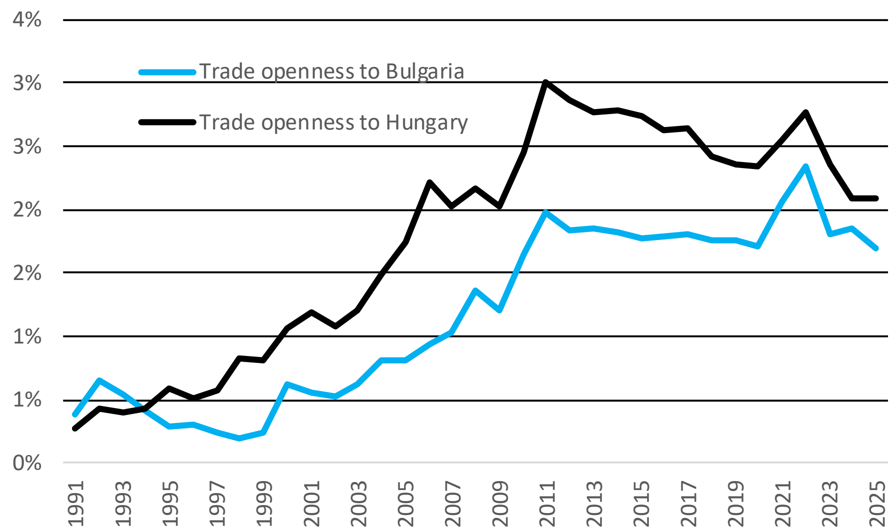
The policy action should move from passive neighbourhood to active regional construction. The objective should be to deepen the productive content. This requires a shift from exchange in basic goods and energy flows towards more complex forms of industrial cooperation, including intermediate goods, automotive components, electrical equipment, logistics services, agri-food processing, green technologies and digital services. A more integrated Bulgarian-Romanian economic space could become a southern extension of Central European production networks and, at the same time, a Black Sea platform for energy security, infrastructure development and Ukraine’s reconstruction. In this way the two countries also share important interests within the European Union. Both have a strong stake in preserving cohesion policy as a central pillar of the next Multiannual Financial Framework for 2028–2034. EU funds have been essential for their development over the past two decades, but they have not been used to their full potential to overcome the persistent gaps in connectivity between the two countries. Nor have they generated a sufficient number of joint industrial, innovation or cross-border infrastructure initiatives. A more coordinated Bulgarian-Romanian position in the EU budget debate would therefore be justified not only by national development needs, but also by the strategic importance of the Danube and Black Sea regions for the Union as a whole.

2. Current Economic and Trade Ties

2.1 Bilateral Trade

Romania is one of Bulgaria's most important trading partners. The trade turnover between them reached USD 9.45 billion in 2025 (IMF database).The trade relationship is therefore substantial in absolute terms, though its composition reflects the production structures of two mid-income economies rather than deep value-chain integration. Although bilateral trade between Bulgaria and Romania has increased substantially over the past three decades, a comparison among Romania's trade relationship suggests that the southern axis of Romania's economic integration remains less developed than its western one. A simple trade-intensity indicator illustrates this asymmetry. When bilateral trade is measured relative to the combined GDP of the respective country pairs, for example the Romania–Hungary relationship displays consistently higher trade intensity than the Bulgaria–Romania. This suggests that the observed gap cannot be attributed primarily to the size of the economies involved. It reflects a deeper difference in the density of cross-border economic relations.

Figure 3. Trade-intensity indicator of Romania (comparison)



Source: own calculation, based on IMF database

As one of the most widely used frameworks for comparative studies of bilateral trade, economic model known as „the gravity" relates trade flows to the economic size of partner countries and to the costs that separate them – incl. distance, infrastructure bottlenecks, administrative barriers, border frictions and weak production linkages. From this perspective, Bulgaria and Romania appear to have favourable initial conditions for deeper economic exchange. They are neighbouring EU member states, share a long border along the Danube and face common strategic challenges in the Black Sea and south-eastern Europe. The comparison with western axle nevertheless indicates that proximity and common EU membership have produced only a partial form of economic integration across the Danube.

Full Schengen membership marks an important structural turning point in this context. The Council of the EU decided to remove checks on persons at the internal land borders with and between Bulgaria and Romania from 1 January 2025, completing the two countries' full entry into the Schengen area. Before this decision, the economic cost of partial Schengen integration was substantial. The Economic and Social Committee reported estimates according to which non-full Schengen membership cost Bulgaria more than EUR 834 million per year, while Romania lost EUR 2.32 billion in annual revenues. The removal of these frictions should therefore be treated as more than a symbolic act of European integration. It changes the cost structure of cross-border movement and creates conditions under which the effect of Schengen membership should become increasingly visible in trade, logistics and investment data over the coming years.

The sectoral structure of trade reinforces this interpretation. Romania's economic relationship appears more closely connected to Central European industrial and production networks, with a stronger presence of manufacturing supply chains, intermediate goods, electrical equipment, automotive components and pharmaceuticals. The Bulgaria–Romania relationship remains more concentrated in energy, mineral products and agricultural flows. Bilateral trade between Bulgaria and Romania has grown strongly, yet its productive content still appears thinner than the strategic and geographical potential of the relationship would imply. As a result, the Bulgaria–Romania border still carries some of the features of a line of separation, even though it could become a platform for economic complementarity.

2.2 Energy

Energy is one of the most concrete areas of Bulgaria–Romania cooperation with direct regional and European relevance. The two countries are linked through gas infrastructure, electricity trade, nuclear-energy governance and the wider Black Sea energy-security agenda. Their position between Greece, the Danube region, Moldova, Ukraine and Central Europe gives the bilateral relationship significance beyond ordinary cross-border exchange.

An Important existing initiative is the Vertical Gas Corridor, which connects Greece, Bulgaria, Romania, Hungary, Slovakia, Moldova and Ukraine. Its purpose is to transport LNG and non-Russian gas from the Greek terminals northwards. Bulgaria's Bulgartransgaz and Romania's Transgaz are key transmission operators in this route. The interconnection point at Negru Vodă/Kardam is especially important, as planned investments are expected to increase capacity (from around 5.03 bcm/year to 9.41 bcm/year). Bulgaria has actively promoted the Vertical corridor and expects the relevant infrastructure on its territory to be completed by October 2026. In 2026, operators and the European Commission also worked on tariff arrangements to make the corridor more commercially attractive. At the same time, market interest has so far been limited, partly because the route competes with alternative corridors to Ukraine through Central Europe. The main constraints are therefore regulatory coordination, tariff levels, long-term capacity bookings and the distribution of investment costs. Romania's own gas strategy also matters. The Neptun Deep project in the Black Sea is expected to start production in 2027 and could turn Romania into a net gas exporter. This strengthens Romania's regional role, but it also changes its incentives. Bulgaria is interested in consolidating its role as a south–north transit route, while Romania may increasingly see itself as a Black Sea supplier. These two positions can be complementary if they are coordinated within a wider regional gas strategy.

Table 1. Energy-security exposure

Indicator	Bulgaria	Romania	EU27
Energy import dependency, 2024	41.9%	30.4%	57.3%

Source: EC

Nuclear energy is another sensitive but necessary area of cooperation. Bulgaria's Kozloduy nuclear power plant is located on the Danube and future expansion has direct transboundary relevance for Romania. Romania itself is a nuclear-energy country through Cernavodă, so the issue is best understood in terms of transparency, environmental assessment, emergency preparedness and public trust. Romania's participation in the Espoo procedure for Kozloduy Unit 8 provides an institutional channel for consultation, but it also shows that nuclear projects on the Danube require careful cross-border governance.

A further source of uncertainty is the future of Lukoil Neftochim Burgas, one of the largest refining assets in south-eastern Europe and an important supplier of refined fuels to regional markets, including Romania (the most exported goods from Bulgaria is refined petroleum). The refinery has become exposed to a complex sanctions, ownership and governance problem following the designation of Lukoil under US sanctions. Bulgaria has introduced a special management regime to preserve operational continuity, while OFAC has granted temporary authorisations allowing certain Bulgarian Lukoil entities to continue operating until October 2026. This points to a likely transitional scenario.

The main conclusion is that Bulgaria and Romania already have important energy links, but they are still more project-based than strategically integrated. Future upgrading could include a permanent bilateral energy coordination mechanism, a shared list of priority infrastructure projects, closer cooperation on the Vertical Gas Corridor, joint work on petroleum refining, electricity balancing and storage, and a structured nuclear-safety dialogue. This would allow the two countries to move towards a more coherent Danube–Black Sea energy partnership.

2.3 Investment and Business Links

Foreign direct investment links between Bulgaria and Romania remain modest when compared with the size of their bilateral trade. Given the BNB data Bulgarian direct investment *stock* (sum of flows) in Romania amounted to around EUR 503 million at the end of 2025, and the Romanian outflows to Bulgaria are even lower (EUR 393 million). This contrast suggests that the bilateral relationship is still driven much more by trade in goods than by deeper corporate integration, cross-border ownership or joint production platforms.

Both economies continue to attract foreign direct investment primarily from larger Western European economies. Germany, Austria, the Netherlands, Italy and other EU core investors play a much stronger role than neighbouring regional partners. As a result, Bulgaria and Romania are often integrated into European value chains through Western firms rather than through each other. Romanian companies have a visible but still limited presence in Bulgaria, especially in areas such as retail, logistics, e-commerce and services, while Bulgarian investment in Romania appears even less developed. This points to an important gap in the bilateral relationship: the two countries trade with each other, but they have not yet built a dense network of cross-border firms, suppliers, investors and business services.

The institutional infrastructure for business cooperation exists, but it remains underdeveloped relative to the potential of the relationship. The Bulgarian-Romanian Chamber of Commerce operates as a bilateral platform and has supported initiatives in areas such as sustainable development, skills, transport connectivity and business networking. Recent business forums have also tried to broaden regional economic cooperation, including formats linking Bulgaria, Romania and Türkiye. Yet these initiatives have not yet produced a permanent joint investment promotion mechanism, a shared pipeline of cross-border industrial projects or a strong bilateral platform capable of systematically connecting firms, municipalities, infrastructure operators and investors.

Tourism is a partial exception and an important form of people-to-people economic integration. Romanian tourists are among the largest foreign visitor groups in Bulgaria, especially along the northern Black Sea coast. In 2025, Bulgaria recorded more than one million registrations of Romanian tourists in accommodation establishments, an increase of over 50% compared with 2019, according to current NSI data. Romanian consumers are familiar with Bulgarian destinations, transport routes, services and prices, while Bulgarian businesses already adapt part of their tourism offer to Romanian demand. Full Schengen membership from January 2025 further strengthens this potential by reducing the friction of cross-border movement and making short trips, business travel and weekend tourism easier. Over time, this may increase not only tourism flows, but also the frequency of contacts between firms, local authorities and service providers on both sides of the Danube. The main missing link is the transformation of trade and tourism familiarity into investment cooperation. Bulgaria and Romania could upgrade their business relationship through a joint investment promotion platform, a common database of cross-border opportunities, regular sectoral forums, and coordinated support for SMEs seeking to enter the neighbouring market. Special attention could be given to logistics, agri-food processing, tourism services, e-commerce, energy services, industrial zones around the Danube, and supplier networks connected to Central European manufacturing chains.

A further way to upgrade investment and business links is to shift the bilateral narrative from competition for similar foreign direct investment towards a joint production platform. Bulgaria and Romania often try to attract the same type of investors through cost advantages, tax incentives and access to EU markets. Yet this approach has limited developmental value if it reinforces a low-cost model of convergence. A more promising strategy would present the two countries as a connected manufacturing, logistics and services space within south-eastern Europe. This would be consistent with the broader diagnosis that the earlier growth drivers in CEE-EU are gradually losing strength and that future convergence will depend more on human capital, technological upgrading, managerial innovation and stronger domestic capabilities. In practical terms, Bulgaria and Romania could develop common or complementary clusters in automotive components, electronics, machinery, agri-food processing, logistics, ICT, clean technologies, batteries, energy equipment and medical services. A single investor could combine production facilities in Romania, suppliers in Bulgaria, logistics through the Danube and the Black Sea, and engineering or business-service centres in Sofia, Bucharest, Cluj, Ruse or Plovdiv.

3. Infrastructure

The Danube is the defining geographical feature of the Bulgaria–Romania relationship. For most of history and until very recently this natural feature has functioned more as a barrier than a bridge. Along this entire stretch, there are only two road-rail bridges — an extraordinarily sparse density compared to major rivers elsewhere in Europe. Budapest, for comparison, has eight bridges across its section of the Danube.

Table 2. Average distance between bridges on selected European river sections

Area	Distance (km)
Bulgaria–Romania Danube border	237.5
Lower Danube Turnu-Severin–Sulina	116.4
Middle Danube Gönyü–Turnu-Severin	25.3
Upper Danube Kelheim–Gönyü	6.6
Danube waterway *average* Kelheim–Sulina	17.6
Seine in Paris	0.4

The first bridge, the Giurgiu-Ruse Friendship Bridge, was built with Soviet assistance and opened in 1954. It connects the Bulgarian city of Ruse with the Romanian city of Giurgiu and has long been the primary crossing point for freight and passenger traffic. The bridge has been subject to periodic rehabilitation but remains a single-track rail crossing operating well above its comfortable capacity, with queues of trucks sometimes extending to 48 hours at peak periods.

The second bridge — the New Europe Bridge, also known as Danube Bridge 2 or the Vidin-Calafat Bridge — was completed only in 2013 after more than a century of proposals. Built by Spanish contractor FCC at a total cost of EUR 275 million (with significant EU co-funding), the 1.9-kilometre structure carries a four-lane motorway, a single railway track, cycle paths, and pedestrian walkways. It forms part of Pan-European Corridor IV, connecting Dresden to Istanbul and Thessaloniki, and has substantially improved connectivity between northwestern Bulgaria and southern Romania. Travel time between Vidin and Calafat dropped from several hours by ferry — which only departed when full, and sometimes froze in winter — to under 15 minutes.

Despite the completion of Danube Bridge 2, congestion at both crossings has grown severely. Discussions about a third bridge have been underway since 2014, the year after Danube Bridge 2 opened. As of 2025-2026, feasibility studies have been approved under the EU Connecting Europe Facility, and Romania has committed to launching a tender — but realistic timelines suggest the earliest possible operational date for a third crossing is around 2035, and delays in the tender process may push this further.

The location of the third bridge has itself been a source of diplomatic friction. Romania prefers a crossing closer to Bucharest to reduce travel time on the Bucharest-Sofia corridor, while Bulgaria advocates for a location along European Transport Corridor IX. A compromise was reached in 2022, with both sides agreeing the third bridge will be a second crossing near Ruse-Giurgiu, and Romania agreeing to begin procedures. The two countries also agreed that

Bulgaria would deepen the Bulgarian section of the Danube to improve navigability — illustrating how bilateral infrastructure decisions are embedded in broader negotiations.

The rail dimension is equally important, because the weakness of Bulgaria–Romania connectivity extends beyond the limited number of bridges. The Ruse–Giurgiu Bridge carries a constrained, single-track and unelectrified rail connection, while the onward routes from Ruse towards Sofia and from Giurgiu towards Bucharest remain among the slower and less competitive sections of the wider TEN-T network. This has reduced the attractiveness of the Sofia–Bucharest rail corridor for both passengers and freight, leaving road transport as the more practical option despite congestion at the border. A competitive rail link would require an upgraded or additional Danube crossing, electrification, ERTMS signalling, faster access routes on both sides of the river, modern terminal infrastructure and better integration with logistics facilities. Recent discussions on the Thessaloniki–Sofia–Bucharest corridor and the wider Black Sea–Aegean transport axis suggest that this problem is gradually being reframed within a broader north–south connectivity agenda involving Bulgaria, Romania, Greece and the European Commission. The strategic importance of this problem has increased after Russia's war against Ukraine. The Danube and Black Sea regions are no longer peripheral spaces in European infrastructure policy. They are directly connected to military mobility, energy security, grain routes, the resilience of Moldova and Ukraine, and the future reconstruction of Ukraine. Bulgaria, Romania and Greece have already signed agreements and launched practical work on transport and military mobility corridors linking the Aegean, the Black Sea and NATO's eastern flank. In this context, Danube crossings between Bulgaria and Romania are not merely bilateral infrastructure projects. They are part of the EU and NATO's wider capacity to move goods, energy, equipment and people across south-eastern Europe.

On the road side, the situation is improving but incomplete. The A2 motorway on the Romanian side connecting Bucharest to Constanta is well-developed, and Romania has been expanding its motorway network. On the Bulgarian side, the Hemus motorway connecting Sofia to the Danube crossing at Ruse is still under construction in segments, limiting the ability to fully exploit the existing bridges for high-speed freight logistics.

The European Commission's recent reporting on the EU Strategy for the Danube Region shows increasingly shifted emphasis towards integrated corridors, low-carbon energy and innovation capacity. The Strategy's recent implementation reporting highlights flagship initiatives such as Danube Multimodal Corridors, SUSTANCE and the Danube Tech Valley Initiative, which illustrate a broader understanding of regional development: transport connectivity, energy transition and technological upgrading are treated as mutually reinforcing dimensions of macro-regional cooperation.

The Danube Tech Valley Initiative is especially important for the long-term growth argument. Its purpose is to strengthen innovation ecosystems and cross-border cooperation in the Danube region, drawing on wider EU initiatives such as Partnerships for Regional Innovation and Regional Innovation Valleys. The Commission's 2025 staff working document notes that the Austrian Presidency of the Danube Strategy placed particular emphasis on research and development, skills, competitiveness and business opportunities, including the assessment of progress on the Danube Tech Valley Initiative. This connects directly with the Bulgaria–

Romania challenge, given that focusing on low-cost competition and basic trade, they risk remaining peripheral to the higher-value parts of European production. A Danube innovation agenda could instead support joint university–business projects, technology clusters, applied research partnerships and stronger links between firms.

4. Gaps and Future Potential

The most fundamental gap in Bulgaria-Romania economic cooperation is the absence of a strategic bilateral framework that goes beyond ad hoc project cooperation. While both countries participate in multilateral initiatives — the Three Seas Initiative, the Vertical Gas Corridor, TEN-T — there is no standing bilateral economic commission or joint investment strategy that would give shape to a long-term vision.

Bulgaria and Romania rarely treat each other's macroeconomic choices as mutually relevant, although fiscal stability, taxation, investment incentives and market confidence in one country can affect the regional environment of the other. This is especially important in the current context, in which Romania faces a difficult fiscal consolidation while Bulgaria retains a comparatively low-tax model, a relatively favourable public-debt position and, after euro adoption, a stronger monetary anchor. Destructive tax competition would bring only limited short-term gains, while weakening the fiscal and strategic resilience of the wider Danube–Black Sea region. A more constructive approach would involve coordination of investment incentives and a shared effort to attract projects that use the two economies as a combined production and logistics platform rather than as rival low-cost locations. This would allow the two countries to treat their economic relationship as a source of regional stability, rather than as a field of competition for the same foreign capital.

The most visible field for such a mechanism is transport connectivity. The acceleration of the third Danube bridge, combined with the completion of Bulgarian and Romanian motorway segments, would unlock significant logistics and trade-efficiency gains. The EU Connecting Europe Facility provides the financing framework; what is needed is political will on both sides to compress timelines and avoid repeating the decade-long delays that preceded Danube Bridge 2. Full Schengen membership since January 2025 removes one layer of border friction, but it cannot compensate for the limited number of bridges, incomplete motorway connections, weak rail links and insufficient intermodal infrastructure.

Several areas offer concrete potential for deepening cooperation. The first precondition is stronger project-preparation capacity. Many of the most important bilateral priorities — bridges, rail upgrades, intermodal terminals, river navigation, energy interconnections and industrial zones — require complex feasibility studies, environmental assessments, financial structuring and coordination between national authorities. Bulgaria and Romania could establish a joint project-preparation facility tasked with developing a pipeline of mature cross-border projects for EU funding. This would help avoid the recurrent problem in which strategic priorities are repeatedly announced but remain delayed because they are not translated into bankable and administratively prepared projects.

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The full integration of both countries into the Schengen Area also creates an immediate opportunity to develop integrated cross-border economic zones and special economic areas along the Danube. Border regions in both countries — Vidin and Montana in Bulgaria, Dolj and Mehedinți in Romania — are among the least economically developed in the EU. Joint EU-funded programmes targeting these regions through cohesion policy instruments could combine infrastructure investment with business-environment improvements, skills development and cross-border labour-market integration. Bulgaria and Romania often compete for similar foreign direct investment through cost advantages, tax incentives and access to EU markets. A more ambitious strategy would present the two countries as a joint production platform in south-eastern Europe. There is scope for common or complementary clusters in automotive components, electrical equipment, machinery, agri-food processing, logistics, ICT, clean technologies, batteries, energy equipment and medical services.

A regional production platform could combine Romanian manufacturing scale, Bulgarian suppliers, Danube logistics, Black Sea access and engineering or business-service centres in Sofia, Bucharest, Cluj, Ruse, Varna and Plovdiv. Such an approach would deepen the productive content of bilateral trade and reduce the risk that both countries remain locked in a low-cost convergence model. It would also correspond to the broader diagnosis that the older growth drivers in CEE-EU are gradually losing strength and that future convergence will depend more on human capital, technological upgrading, managerial innovation and stronger domestic capabilities.

The business-to-business relationship between the two countries needs institutional support in order to make this possible. Existing bilateral business platforms have not yet evolved into a sufficiently resourced investment-promotion mechanism capable of systematically connecting firms, municipalities, industrial zones, logistics operators and financial institutions. A joint investment promotion mechanism, regular sectoral forums and ministerial-level economic dialogue would begin to translate the structural complementarities of the two economies — in energy, agriculture, logistics, manufacturing and services — into actual investment flows and commercial partnerships.

Tourism is an important starting point for this broader business relationship. Romanian tourists constitute one of the largest foreign visitor groups to Bulgarian Black Sea resorts, and this flow has been growing steadily. This tourism relationship represents an underexploited platform for broader economic partnership: it creates natural commercial networks, consumer familiarity and repeated cross-border contact between the business communities of the two countries. The same networks could be expanded into hospitality, food supply, health and spa tourism, transport, retail, real estate, events and digital services.

Energy is the next major area of future potential. The Vertical Gas Corridor represents a genuine geopolitical and economic opportunity for both countries to become central nodes in Europe’s post-Russian energy architecture. Full activation of the corridor — including the expansion at Negru Vodă/Kardam and the commissioning of the Alexandroupolis FSRU — would generate transit revenues, strengthen energy security for both countries and their neighbours, and position the Bulgaria–Romania axis as a strategic energy transit corridor. Overcoming Romania’s current hesitation through commercial incentives and regulatory alignment should be a bilateral priority.

Both countries also have a shared interest in developing hydrogen infrastructure as the energy transition matures. The Vertical Gas Corridor infrastructure is explicitly designed to be hydrogen-ready, and both governments have made hydrogen part of their national energy plans. A bilateral working group on hydrogen standards, regulatory alignment and joint pilot projects would position Bulgaria and Romania ahead of the curve in Central and South-Eastern European hydrogen development. This could be connected with wider cooperation on electricity grids, storage, renewables, nuclear safety and industrial decarbonisation.

Finally, Bulgaria and Romania should define part of their cooperation in relation to the future reconstruction of Ukraine and the security of the Black Sea region. Ports, railways, bridges, energy infrastructure, fuel supply chains, military mobility and logistics corridors will all become more important as the EU develops a long-term strategy towards Ukraine and Moldova. Romania already has a stronger northern connection to Ukraine and Moldova, while Bulgaria provides access to the Aegean direction, Türkiye, the southern energy routes and the eastern Balkans. Coordinated infrastructure and energy planning would allow the two countries to position themselves as a Danube–Black Sea platform for reconstruction, resilience and supply-chain security.

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