# BULGARIA'S INCUMBENT PRESIDENT FACES TIGHT RUN-OFF AFTER NARROW FIRST-ROUND VICTORY

## Incumbent President finishes ahead of liberal challenger by smaller-than-expected margin

**26 October 2026**

## EXECUTIVE SUMMARY

As widely anticipated, incumbent President Iliana Yotova has won the first round of Bulgaria's Presidential election on 25th October. Yotova secured 34.7% of the vote, narrowly ahead of former caretaker Prime Minister Andrey Gyurov, who received 32%. With neither candidate close to 50%, the two will face off in a run-off vote on 1st November.

Yotova's lead of just 2.7% was significantly narrower than predicted in pre-election polls, which consistently placed her support above 40%, compared to approximately 30% for Gyurov. The results therefore point primarily to Yotova's under-performance rather than a surge in support for her opponent, sending a warning to Prime Minister Rumen Radev's governing Progressive Bulgaria party, which backed her candidacy.

The election took place against a backdrop of growing public concerns over the cost of living, rising food and energy prices and broader economic uncertainty, alongside heightened security concerns in the Black Sea and differing views on Bulgaria's approach to Russia's war in Ukraine.

The campaign also highlighted contrasting communication strategies. While Yotova relied largely on traditional political messaging, Gyurov adopted a more dynamic, video-driven approach on social media. Post-election analysis suggests Yotova's campaign generated relatively limited online engagement, potentially affecting her ability to reach voters beyond her established base.

With the race now much closer than expected, voter turnout, the redistribution of votes from first-round candidates and a potential debate between Yotova and Gyurov (which did not take place during the first-round campaign) could prove decisive. Beyond the election itself, the outcome could influence relations between the Presidency and the government, political stability and Bulgaria's foreign policy direction.

**Below, Aretera takes a deeper look at the post-election landscape and the possible forward scenarios.**

# POST-ELECTION LANDSCAPE

On 25th October, Bulgarian voters went to the polls to elect their President and Vice President for a five-year term. The election follows the April 2026 parliamentary vote, which brought former President Rumen Radev to power as Prime Minister, with his Progressive Bulgaria party securing a parliamentary majority. The Presidential race was widely viewed as an important test of the governing party's political standing, as well as the opposition's ability to mobilize support against the new administration.

The two leading candidates, incumbent President Iliana Yotova and former caretaker Prime Minister Andrey Gyurov, were both formally nominated by independent initiative committees. Yotova received the backing of Progressive Bulgaria and the Bulgarian Socialist Party (BSP), while Gyurov was supported by the reformist We Continue the Change (PP) and Democratic Bulgaria (DB) formations.

As expected, Yotova finished first, securing 34.6% of the vote, followed closely by Gyurov with 32%. Kostadin Kostadinov, the leader of the nationalist Revival party, came third with 12.6%, while two other right-wing figures – Radostin Vasilev of MECH and Ivelin Mihaylov of Greatness – secured 4.6% and 3.8%, respectively. Ivan Hristanov, the leader of the Unity party, received 2.4%. The results were considerably closer than suggested by the final pre-election surveys. An October poll by Trend placed Yotova at 45.9% and Gyurov at 27.8%, while a survey by Myara conducted in mid-October projected 43.4% and 28.9%, respectively. Earlier polling had indicated an even wider gap.

The election was also marked by particularly low voter participation, raising questions about the ability of either candidate to mobilize broader public support in the second round.

## ELECTION RESULTS

| Presidential Election Results Breakdown – 25 October | | |
|---|---|---|
| **Presidential / Vice-Presidential Ticket** | **Affiliation** | **Popular Vote (%)** |
| **Yotova – Valchev** | Independent (backed by Progressive Bulgaria and Bulgarian Socialist Party) | 34.8 |
| **Gyurov – Kandev** | Independent candidate (backed by We Continue the Change and Democratic Bulgaria) | 32 |
| **Kostadinov – Volgin** | Revival (Vazrazhdane) | 12.5 |
| **Vasilev – Manov** | Morality, Unity, Honour (MECH) | 4.6 |
| **Mihaylov – Mateeva** | Greatness (Velichie) | 3.8 |
| **Hristanov - Cherkezova** | Independent (leader of Unity party) | 2.4 |
| **Other candidates** | Various | 5.5 |
| **None of the above** | - | 4.4 |

*Source: Central Election Commission. Figures rounded.*

## KEY TAKEAWAYS FROM THE FIRST ROUND

**Yotova's weaker-than-expected performance highlights the governing party's challenges in mobilizing its electoral base.** Although she maintained her lead, the incumbent President received approximately 9-13% less support than projected by major pre-election polls, while Gyurov's result was broadly consistent with expectations. The outcome suggests the strong mobilization behind Radev's Progressive Bulgaria in the April parliamentary elections has not been replicated in the Presidential race. The party's relatively new and still-developing local structures appear less capable of mobilizing voters without Radev himself leading the campaign. Whether Progressive Bulgaria can activate its electoral base more effectively ahead of the run-off will therefore be critical, both for Yotova's prospects and for assessing the party's longer-term organizational strength.

**The absence of the center-right GERB and the Movement for Rights and Freedoms (DPS), a party traditionally supported by Bulgaria's ethnic Turkish minority and currently led by Delyan Peevski, from the presidential race contributed to low turnout and introduces uncertainty ahead of the run-off.** Neither of the two established political forces nominated a candidate or officially endorsed any of the contenders. GERB leader Boyko Borissov left the decision to individual voters, while some DPS local organizations reportedly encouraged supporters to abstain. This was particularly evident in Kardzhali, a traditional DPS stronghold, where turnout was exceptionally low. The situation may also have been influenced by recent police operations involving DPS-affiliated mayors. Reports of possible efforts to discourage voting have emerged, although their extent and impact remain unverified. The positions adopted by GERB and DPS ahead of the run-off could therefore prove decisive. Much will depend on whether they choose to challenge the governing Progressive Bulgaria party by continuing to discourage voter participation or actively directing their supporters toward Gyurov, potentially weakening the ruling party's political standing.

**The nationalist and anti-establishment vote represents another important factor in the run-off.** Revival leader Kostadin Kostadinov finished third with approximately 12.6%, while MECH and Greatness secured a combined 8.4%. Together, these candidates attracted around one-fifth of first-round voters. Their supporters may not align neatly with either remaining candidate. Yotova could attract voters who share her more cautious approach towards Russia and Ukraine, while Gyurov may benefit from broader anti-government sentiment. However, a high level of abstention among these voters is plausible, making both candidate endorsements and voter mobilization particularly important.

**The contrasting digital campaign strategies may have influenced voter engagement.** While Yotova relied on traditional political messaging, Gyurov adopted a more dynamic, video-driven approach on Instagram and TikTok. A post-election analysis presented on bTV ranked Yotova last in social media engagement among the five leading candidates, suggesting difficulties in reaching voters beyond her established base. In the final days of the campaign, several Facebook pages featuring political satire critical of the government were also taken down, with no clear explanation provided so far.

**The unexpectedly close result makes the final week of campaigning crucial.** With less than 3% separating the leading candidates, the run-off remains open. The ability to mobilize voters who abstained in the first round, particularly supporters of GERB and DPS, could be just as important as securing votes from previous candidates. A potential debate between Yotova and Gyurov, which did not take place during the first-round campaign, could also influence undecided voters. The outcome will depend not only on the candidates' individual appeal, but also on the extent to which Bulgaria's major political parties choose to engage in the final stage of the race.

## POSSIBLE FORWARD SCENARIOS

**A Yotova victory would reinforce the governing majority's position and preserve political alignment between the Presidency and the Government.** Her election would strengthen Prime Minister Radev's political standing and facilitate institutional cooperation, particularly on foreign policy, defense and key appointments. Geopolitically, Bulgaria would likely maintain its EU and NATO commitments while pursuing a more cautious approach toward Russia's war in Ukraine, with limited military support for Kyiv and greater emphasis on diplomatic negotiations rather than increasing pressure on Moscow. However, the weaker-than-expected first-round performance could limit the political boost from her victory and highlight the governing party's continued challenges in mobilizing its electoral base.

**A Gyurov victory would represent a significant setback for the governing majority and strengthen the opposition's political position.** It could also contribute to an erosion of public confidence in Radev's government, particularly if Gyurov succeeds in attracting voters from GERB and DPS. His presidency would introduce a stronger institutional counterweight to the Government, with greater scrutiny of its policies and appointments. On foreign policy, Gyurov would advocate closer alignment with EU and NATO partners, continued support for Ukraine and a firmer stance toward Russia, including sanctions and coordinated security measures. While the Government would retain primary responsibility for foreign policy, a Gyurov Presidency could increase pressure for a more active Bulgarian role in European efforts to support Ukraine and strengthen Black Sea security.

**The outcome of the run-off will depend heavily on voter mobilization and the positions adopted by GERB and DPS.** Both parties retain established electoral networks that could significantly influence turnout. Whether they choose to remain disengaged or mobilize their supporters against the governing party's candidate could prove decisive. The nationalist vote, particularly supporters of Revival, will be another important factor, although their preferences may not translate directly into support for either candidate. A debate between Yotova and Gyurov could also influence the final stage of the campaign. Regardless of the outcome, the first-round results have already exposed vulnerabilities in the governing party's electoral mobilization and demonstrated the potential for stronger political competition in the months ahead.

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*If you would like to schedule a discussion of this paper, please contact:*
*Romena Butanska, Country Director for Bulgaria at R.Butanska@AreteraPA.com*

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