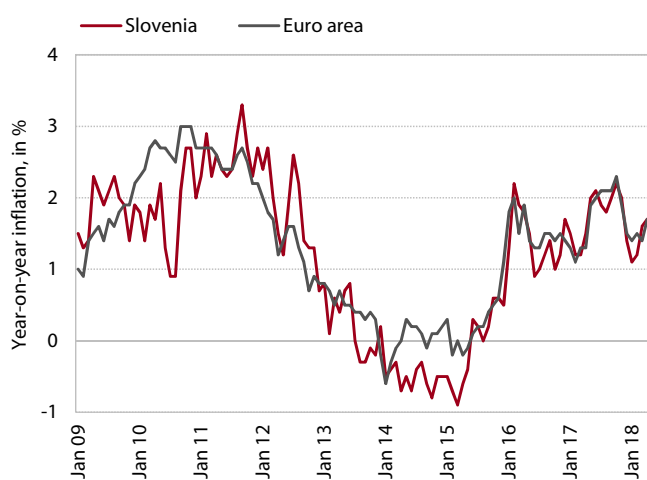


## CURRENT ECONOMIC TRENDS

29 April – 3 May 2019

Price growth has strengthened in recent months, but remains below 2%.

### Prices, April 2019



Source: SURS, Eurostat.

**Year-on-year price growth, which declined notably at the end of last and the beginning of this year, is strengthening again, reaching 1.7% in April.** Amid rising household consumption, prices of services have started to increase more rapidly again, accounting for more than two thirds of total price growth. This is mainly due to higher prices of holiday packages, but also housing-related services. Among energy prices, particularly heat energy prices are rising at a rapid pace, being almost one fifth higher year on year. Prices of non-energy industrial goods have remained unchanged year on year, while the year-on-year fall in car prices, which have a significant impact on prices in this group, continues to ease off gradually.

Selected macroeconomic indicators for Slovenia	Date of release		Unit	Reference period					
	Latest	Next		2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
GDP, real	28.02.2019	31.05.2019	% (Q/Q-1) <sup>3</sup>	0.9	2.2	0.6	0.9	1.3	0.8
	28.02.2019	31.05.2019	% (Q/Q-4)	4.2	6.3	4.8	4.1	5.0	4.1
Private consumption, real	28.02.2019	31.05.2019	% (Q/Q-1) <sup>3</sup>	1.2	1.2	0.2	-0.3	0.4	1.4
	28.02.2019	31.05.2019	% (Q/Q-4)	1.6	3.2	3.9	1.8	1.2	2.1
Government consumption, real	28.02.2019	31.05.2019	% (Q/Q-1) <sup>3</sup>	0.1	1.1	0.2	3.5	-2.2	0.1
	28.02.2019	31.05.2019	% (Q/Q-4)	-0.2	1.3	1.2	4.9	2.6	1.5
Gross investment, real	28.02.2019	31.05.2019	% (Q/Q-1) <sup>3</sup>	-2.5	7.6	4.2	-0.9	5.2	1.3
	28.02.2019	31.05.2019	% (Q/Q-4)	7.7	15.3	16.1	7.7	16.9	10.0
Exports of goods and services, real	28.02.2019	31.05.2019	% (Q/Q-1) <sup>3</sup>	4.0	2.5	0.1	2.6	0.3	3.0
	28.02.2019	31.05.2019	% (Q/Q-4)	12.1	12.7	8.0	8.6	5.4	6.8
Imports of goods and services, real	28.02.2019	31.05.2019	% (Q/Q-1) <sup>3</sup>	3.6	2.8	1.2	1.7	0.0	2.8
	28.02.2019	31.05.2019	% (Q/Q-4)	10.9	11.8	10.2	8.9	5.5	6.6
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
Trade balance <sup>1</sup>	12.04.2019	14.05.2019	EUR m	89.6	-82.9	150.8	175.8	:	:
Current account <sup>1</sup>	12.04.2019	14.05.2019	EUR m	246.5	98.1	367.9	203.4	:	:
Exports of goods, real <sup>2</sup>	11.04.2019	10.05.2019	% (M/M-1) <sup>4</sup>	1.9	-2.2	7.1	-0.1	:	:
	11.04.2019	10.05.2019	% (M/M-12)	8.2	0.7	11.6	11.3	:	:
Imports of goods, real <sup>2</sup>	11.04.2019	10.05.2019	% (M/M-1) <sup>4</sup>	-2.4	2.3	2.5	-1.7	:	:
	11.04.2019	10.05.2019	% (M/M-12)	6.9	5.6	6.9	7.7	:	:
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
Inflation (CPI)	30.04.2019	31.05.2019	% (M/M-1)	0.1	-0.6	-1.1	0.8	0.7	0.8
	30.04.2019	31.05.2019	% (M/M-12)	2.0	1.4	1.1	1.2	1.6	1.7
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
Gross earnings per employee – nominal	15.04.2019	15.05.2019	% (M/M-1)	8.1	-1.7	-3.0	-0.8	:	:
	15.04.2019	15.05.2019	% (M/M-12)	3.2	3.4	4.2	4.7	:	:
- private sector	15.04.2019	15.05.2019	% (M/M-1)	11.2	-4.8	-3.6	-0.2	:	:
	15.04.2019	15.05.2019	% (M/M-12)	4.2	3.4	4.1	4.5	:	:
- public sector	15.04.2019	15.05.2019	% (M/M-1)	2.8	4.2	-2.0	-2.0	:	:
	15.04.2019	15.05.2019	% (M/M-12)	1.7	4.0	4.9	5.4	:	:
- of which government sector	15.04.2019	15.05.2019	% (M/M-1)	0.7	2.8	2.7	-1.1	:	:
	15.04.2019	15.05.2019	% (M/M-12)	1.0	2.5	6.3	6.2	:	:
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
Employed persons	16.04.2019	16.05.2019	% (M/M-1) <sup>4</sup>	0.3	0.8	0.0	0.3	:	:
	16.04.2019	16.05.2019	% (M/M-12)	2.9	3.4	3.1	3.3	:	:
Registered unemployed persons	03.04.2019	07.05.2019	% (M/M-1) <sup>4</sup>	-0.6	-0.9	0.1	-0.9	-0.8	:
	03.04.2019	07.05.2019	% (M/M-12)	-7.7	-7.7	-5.8	-5.8	-5.8	:
Registered unemployment rate	16.04.2019	16.05.2019	%	7.9	8.1	8.6	8.4	:	:
				2017 Q3	2017 Q4	2018 Q1	2018 Q2	2018 Q3	2018 Q4
Employment, LFS	28.02.2019	31.05.2019	% (Q/Q-1) <sup>5</sup>	1.3	0.9	0.6	0.2	0.0	0.5
	28.02.2019	31.05.2019	% (Q/Q-4)	5.5	5.2	3.1	3.0	1.7	1.2
ILO unemployment rate, LFS	28.02.2019	31.05.2019	%	6.3	5.8	5.9	5.2	5.0	4.4
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
Industrial producer prices, domestic market	19.04.2019	21.05.2019	% (M/M-1)	0.0	0.0	0.3	0.8	0.3	:
	19.04.2019	21.05.2019	% (M/M-12)	1.4	1.2	1.2	1.6	1.6	:
Production volume in manufacturing, real	10.04.2019	10.05.2019	% (M/M-1) <sup>3</sup>	-0.2	-2.1	5.8	-0.8	:	:
	10.04.2019	10.05.2019	% (M/M-12)	2.3	-3.0	6.0	5.0	:	:
Construction, real value of construction output	15.04.2019	15.05.2019	% (M/M-1) <sup>3</sup>	4.8	-13.4	10.5	11.9	:	:
	15.04.2019	15.05.2019	% (M/M-12)	19.5	4.3	3.4	40.3	:	:
Turnover in trade, real	26.04.2019	31.05.2019	% (M/M-1) <sup>3</sup>	0.2	0.9	0.2	2.0	:	:
	26.04.2019	31.05.2019	% (M/M-12)	9.2	10.0	10.5	14.7	:	:
Nominal turnover in market services	26.04.2019	31.05.2019	% (M/M-1) <sup>3</sup>	-0.8	0.5	1.2	2.1	:	:
	26.04.2019	31.05.2019	% (M/M-12)	7.7	5.7	8.0	11.4	:	:
				2013	2014	2015	2016	2017	2018
General government deficit/surplus (ESA 2010)	29.03.2018	30.09.2018	% BDP	-14.7	-5.5	-2.8	-1.9	0.0	0.7
Consolidated gross general government debt (ESA)	29.03.2018	30.09.2018	% BDP	70.4	80.4	82.6	78.7	74.1	70.1
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
Economic sentiment indicator <sup>5</sup> , seasonally adjusted	25.04.2019	24.05.2019	% <sup>3</sup>	9.9	10.9	12.2	9.0	9.0	6.9
				2018 m 11	2018 m 12	2019 m 1	2019 m 2	2019 m 3	2019 m 4
EURIBOR, 3-month	Beginning of the month *	%		-0.316	-0.312	-0.308	-0.308	-0.309	-0.311
Long-term government bond yields	Beginning of the month	%		1.13	1.07	1.06	0.99	0.81	0.67
Exchange rate, USD to EUR	Beginning of the month	US\$		1.1367	1.1384	1.1416	1.1351	1.1302	1.1238

Source: SURS, BS, ECB, EUROSTAT, EURIBOR.org, calculations by IMAD.

Notes: <sup>1</sup>Balance of payments statistics of the BoS. <sup>2</sup>External trade statistics SURS. <sup>3</sup>Seasonally adjusted – SURS. <sup>4</sup>Seasonally adjusted – IMAD. <sup>5</sup>Difference between positive and negative answers, in %.

\* calculations by IMAD.

For comparisons with the EU and EMU see: <http://ec.europa.eu/eurostat/web/euro-indicators/pees>