CHARTS OF THE WEEK

4–8 December 2023

Real exports and imports of goods in October were similar to the previous month, while the year-on-year decline was slightly less pronounced. The trend of monthly declines in goods trade has come to a halt in the last two months. This was mainly due to the slowdown in the decline in trade in intermediate goods. The year-on-year decline in electricity consumption was lower than in previous months, partly due to the resumption of part of the production at SIJ Acroni. The number of registered unemployed fell further in November, albeit less sharply than at the beginning of the year. Their number was 10.2% lower year-on-year. Amid labour shortages, the number of long-term unemployed fell by almost one-fifth year-on-year at the end of November.

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| **Trade in goods, October 2023**  |  |
|  | **Real exports and imports of goods in October were similar to the previous month, while the year-on-year decline was slightly less pronounced.[[1]](#footnote-2)** The data on goods exports and imports over the last two months indicate that the trend of a monthly decline in goods trade (seasonally adjusted) came to an end. According to the detailed data,[[2]](#footnote-3) this was mainly due to the slowdown in the decline in trade in intermediate goods. In the first ten months, total goods exports was 7.4% lower year-on-year and imports was 7.6% lower. The decline in exports was more pronounced in the EU countries (EU −8.6%, non-EU −2.9%), while the decline in imports was more pronounced in the non-EU countries (EU −5.5%, non-EU −13.3%). Sentiment in export-oriented activities improved slightly in November for the second month in a row, but was still much weaker than at the beginning of the year. Export orders are much lower than at the beginning of the year, which is mainly due to weak activity in Slovenia’s most important trading partners. |

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| Number of registered unemployed, November 2023  |  |
|  | **According to the seasonally adjusted data, the monthly decline in the number of registered unemployed in November (0.8%) was similar to previous months, but lower than at the beginning of the year.** According to original data, 47,175 people were unemployed at the end of November, 0.1% less than at the end of October. Unemployment was down 10.2% year-on-year. Amid labour shortages, the number of long-term unemployed (more than 1 year) was almost one-fifth lower year-on-year at the end of November. |
| Electricity consumption, November 2023  |  |
|  | **Electricity consumption was 7% lower year-on-year in November.** The year-on-year decline was lower than in previous months, partly due to the resumption of part of the production at SIJ Acroni following the repair of the rolling frame’s main engine at the hot rolling mill. Among Slovenia’s main trading partners, lower consumption compared to November 2022 was recorded by Austria (-5%), while consumption in other trading partners was higher year-on-year, in France and Italy by 1%, and in Croatia and Germany by 3%. |

1. According to the external trade statistics by SURS. Deflation and seasonal adjustment by IMAD. Total exports and imports adjusted for the estimate of goods processing in connection with the trade in pharmaceutical products with Switzerland. [↑](#footnote-ref-2)
2. Detailed data by sections of SITC are available until September 2023. [↑](#footnote-ref-3)