

statistical appendix

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Table 1: Main macroeconomic indicators of Slovenia

Real growth rates in %, unless otherwise indicated

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
GROSS DOMESTIC PRODUCT	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-5.5	4.6	4.4	3.3
GDP in EUR m (current prices)	36,454	37,634	38,853	40,443	43,009	45,863	48,393	46,297	48,453	51,345	54,026
GDP per capita in EUR (current prices and at current exchange rate)	17,700	18,253	18,830	19,589	20,819	22,135	23,165	22,014	22,973	24,250	25,427
GDP per capita in USD (current prices and at current exchange rate)	23,508	24,249	20,892	21,683	23,520	26,141	25,934	25,144	27,751	29,295	30,716
GDP per capita (PPS) ¹	21,600	22,100	22,700	23,500	25,100	26,400	27,200				
GDP per capita (PPS EU27=100) ¹	83	83	83	84	86	87	88				
EMPLOYMENT AND PRODUCTIVITY											
Employment according to National Accounts	-1.1	0.4	1.3	1.8	3.0	3.2	2.5	-1.0	0.8	1.5	1.5
Registered unemployed (annual average in thousand)	119.8	120.1	112.7	103.2	88.6	78.5	74.2	85.0	83.1	80.7	76.5
Rate of registered unemployment in %	13.1	13.1	12.3	11.2	9.5	8.2	7.7	8.7	8.5	8.1	7.6
Rate of unemployment by ILO in %	10.1	9.7	9.0	8.0	6.6	5.1	4.5	5.0	5.0	4.8	4.5
Labour productivity (GDP per employee)	0.1	2.4	0.9	1.3	1.8	1.2	0.7	-4.6	3.8	2.8	1.7
WAGES*											
Gross wage per employee - nominal growth in %	-0.2	1.1	1.0	1.8	2.7	3.4	4.3	5.8	0.4	2.1	2.7
Private sector activities	0.6	1.4	0.5	1.7	2.9	4.0	3.9	4.4	1.1	2.4	2.8
Public service activities	-1.3	0.9	2.1	2.3	2.9	3.0	5.4	7.8	-0.4	1.9	2.5
Gross wage per employee - real growth in %	-1.9	0.9	1.5	2.0	1.3	1.6	2.7	5.9	-0.4	0.9	1.1
Private sector activities	-1.2	1.2	1.0	1.8	1.5	2.3	2.2	4.5	0.2	1.2	1.1
Public service activities	-3.0	0.7	2.6	2.4	1.5	1.3	3.7	7.9	-1.2	0.7	0.8
INTERNATIONAL TRADE											
Exports of goods and services	3.1	6.0	4.7	6.2	11.1	6.3	4.1	-8.7	8.6	7.3	5.5
Exports of goods	3.3	6.3	5.3	5.7	11.1	5.9	4.3	-5.6	8.7	5.7	4.8
Exports of services	2.0	5.0	2.4	8.0	11.2	7.5	3.3	-20.2	8.0	14.5	8.4
Imports of goods and services	2.1	4.2	4.3	6.3	10.7	7.2	4.4	-10.2	8.8	8.1	6.1
Imports of goods	2.9	3.8	5.1	6.6	10.8	7.7	4.7	-8.9	9.1	7.4	5.8
Imports of services	-2.3	6.1	0.1	4.7	10.6	4.8	3.3	-17.5	7.0	12.1	7.5

Table 1: Main macroeconomic indicators of Slovenia - continue

Real growth rates in %, unless otherwise indicated

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
BALANCE OF PAYMENTS STATISTICS											
Current account balance in EUR m	1,203	1,918	1,483	1,932	2,674	2,680	2,723	3,366	3,220	3,128	3,107
- As a per cent share relative to GDP	3.3	5.1	3.8	4.8	6.2	5.8	5.6	7.3	6.6	6.1	5.8
External balance of goods and services in EUR m	2,136	2,640	3,122	3,465	3,870	3,907	4,117	4,555	4,574	4,774	4,909
- As a per cent share relative to GDP	5.9	7.0	8.0	8.6	9.0	8.5	8.5	9.8	9.4	9.3	9.1
FINAL DOMESTIC DEMAND											
Final consumption	-3.4	1.1	2.1	3.9	1.5	3.5	4.0	-6.7	3.5	3.8	2.5
As a % of GDP	75.7	73.9	72.8	73.0	71.0	70.3	70.8	69.5	69.1	68.5	68.0
in which:											
Private consumption	-3.9	1.6	2.0	4.4	1.9	3.6	4.8	-9.7	4.0	4.7	2.9
As a % of GDP	56.1	55.0	54.0	54.0	52.6	52.1	52.4	49.2	49.2	49.1	48.9
Government consumption	-2.0	-0.2	2.3	2.4	0.4	3.0	1.7	1.8	2.4	1.7	1.4
As a % of GDP	19.6	18.9	18.8	19.0	18.4	18.2	18.4	20.4	19.9	19.4	19.1
Gross fixed capital formation	3.4	-0.1	-1.2	-3.6	10.2	9.6	5.8	-4.1	9.0	8.0	6.5
As a % of GDP	19.6	19.1	18.7	17.4	18.3	19.2	19.6	19.9	21.1	21.9	22.7
EXCHANGE RATE AND PRICES											
Ratio of USD to EUR	1.328	1.329	1.110	1.107	1.129	1.181	1.120	1.141	1.208	1.208	1.208
Real effective exchange rate - deflated by CPI ²	1.2	-0.2	-4.1	0.2	0.4	0.8	-0.3	-0.4	-0.2	-0.5	-0.2
Inflation (end of the year), % ³	0.7	0.2	-0.4	0.5	1.7	1.4	1.8	-1.1	1.1	1.5	2.0
Inflation (year average), % ³	1.8	0.2	-0.5	-0.1	1.4	1.7	1.6	-0.1	0.8	1.2	1.7
Brent Crude Oil Price USD / barrel	108.6	98.9	52.4	44.8	54.3	71.0	64.3	41.8	58.6	55.3	53.3

Source of data: SURS, BS, Eurostat, calculations and forecasts by IMAD.

¹ Measured in purchasing power standard.² Growth in value denotes real appreciation of national currency and vice versa.³ Consumer price index.

*The Spring Forecast takes into account the methodological specifics regarding the reporting of wages (which do not include compensation paid by the government), which affects the movement of wages as shown by statistical data in 2020, 2021 and 2022. The data for gross wages in this forecast and our other forecasts or scenarios (except the Summer, Autumn and Winter Forecasts 2020) are therefore not directly comparable.

Table 2a: Gross value added by activity at basic prices and gross domestic product

EUR million, current prices

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
A Agriculture, forestry and fishing	718.6	759.1	814.6	800.8	782.7	1,028.9	970.7	940.9	896.9	894.1	888.3
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	8,363.0	8,736.8	9,080.9	9,492.3	10,185.8	10,683.8	11,447.7	10,894.8	11,531.7	12,178.7	12,697.7
of which: C Manufacturing	6,984.6	7,385.1	7,747.0	8,156.2	8,852.5	9,311.7	9,981.2	9,470.7	10,029.7	10,621.5	11,083.6
F Construction	1,657.9	1,852.3	1,808.3	1,817.8	2,012.2	2,286.7	2,531.8	2,576.1	2,858.7	3,141.0	3,443.4
GHI Trade, transportation and storage, accommodation and food service activities	6,303.8	6,497.2	6,852.4	7,251.2	7,803.1	8,408.0	8,812.5	7,859.4	8,358.5	8,911.3	9,443.1
J Information and communication	1,321.2	1,391.5	1,357.4	1,388.2	1,486.1	1,543.2	1,726.2	1,740.7	1,817.5	1,966.5	2,125.8
K Financial and insurance activities	1,257.6	1,304.1	1,362.2	1,337.5	1,406.2	1,514.3	1,604.5	1,632.8	1,575.2	1,660.1	1,749.2
L Real estate activities	2,572.5	2,529.9	2,652.9	2,771.4	2,874.9	2,990.3	3,070.6	3,042.7	3,028.8	3,141.0	3,255.7
MN Professional, scientific, technical, administrative and support services	3,011.0	3,222.7	3,346.6	3,459.3	3,794.9	4,092.3	4,204.9	3,934.8	4,143.2	4,417.6	4,708.4
OPQ Public administration, education, human health and social work	5,446.7	5,389.7	5,469.2	5,805.9	6,086.7	6,416.1	6,915.2	7,367.7	7,626.2	7,880.5	8,222.3
RST Other service activities	856.5	848.9	847.2	905.0	939.8	982.2	1,059.0	861.3	920.6	1,180.9	1,264.9
1. TOTAL VALUE ADDED	31,508.8	32,532.0	33,591.7	35,029.6	37,372.2	39,945.7	42,343.2	40,851.1	42,757.2	45,371.9	47,798.7
2. CORRECTIONS	4,945.6	5,102.3	5,260.9	5,413.7	5,636.9	5,916.9	6,049.4	5,446.1	5,695.3	5,973.2	6,227.4
3. GROSS DOMESTIC PRODUCT (3=1+2)	36,454.3	37,634.3	38,852.6	40,443.2	43,009.1	45,862.6	48,392.6	46,297.2	48,452.5	51,345.1	54,026.1

Source of data: SURS, forecasts by IMAD.

Table 2b: Gross value added by activity at basic prices and gross domestic product

Structure in %, current prices

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
A Agriculture, forestry and fishing	2.0	2.0	2.1	2.0	1.8	2.2	2.0	2.0	1.9	1.8	1.7
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	22.9	23.2	23.4	23.5	23.7	23.3	23.7	23.5	23.8	23.9	23.6
of which: C Manufacturing	19.2	19.6	19.9	20.2	20.6	20.3	20.6	20.5	20.7	20.8	20.6
F Construction	4.5	4.9	4.7	4.5	4.7	5.0	5.2	5.6	5.9	6.2	6.4
GHI Trade, transportation and storage, accommodation and food service activities	17.3	17.3	17.6	17.9	18.1	18.3	18.2	17.0	17.3	17.5	17.6
J Information and communication	3.6	3.7	3.5	3.4	3.5	3.4	3.6	3.8	3.8	3.9	4.0
K Financial and insurance activities	3.4	3.5	3.5	3.3	3.3	3.3	3.3	3.5	3.3	3.3	3.3
L Real estate activities	7.1	6.7	6.8	6.9	6.7	6.5	6.3	6.6	6.3	6.2	6.1
MN Professional, scientific, technical, administrative and support services	8.3	8.6	8.6	8.6	8.8	8.9	8.7	8.5	8.6	8.7	8.8
OPQ Public administration, education, human health and social work	14.9	14.3	14.1	14.4	14.2	14.0	14.3	15.9	15.7	15.3	15.2
RST Other service activities	2.3	2.3	2.2	2.2	2.2	2.1	2.2	1.9	1.9	2.3	2.4
1. TOTAL VALUE ADDED	86.4	86.4	86.5	86.6	86.9	87.1	87.5	88.2	88.2	88.4	88.5
2. CORRECTIONS	13.6	13.6	13.5	13.4	13.1	12.9	12.5	11.8	11.8	11.6	11.5
3. GROSS DOMESTIC PRODUCT (3=1+2)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source of data: SURS, forecasts by IMAD.

Table 3a: Gross value added by activity at basic prices and gross domestic product

EUR million

	constant previous year prices								constant 2020 prices		
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
A Agriculture, forestry and fishing	704.8	733.0	858.7	803.3	760.0	968.3	995.7	943.4	959.7	969.8	979.5
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	8,078.2	8,695.4	8,891.7	9,543.7	10,155.6	10,479.2	11,336.3	10,889.3	11,504.9	11,970.8	12,300.1
of which: C Manufacturing	6,740.2	7,300.8	7,593.1	8,177.8	8,795.0	9,098.7	10,009.5	9,530.1	10,010.5	10,421.0	10,733.6
F Construction	1,652.1	1,820.9	1,792.9	1,748.8	1,947.5	2,175.3	2,449.8	2,517.9	2,809.2	3,035.4	3,246.4
GHI Trade, transportation and storage, accommodation and food service activities	6,261.0	6,522.2	6,858.4	7,235.4	7,815.9	8,277.1	8,687.1	7,813.6	8,389.1	8,905.0	9,256.8
J Information and communication	1,366.6	1,383.8	1,419.0	1,351.6	1,451.4	1,551.8	1,705.6	1,717.8	1,819.0	1,910.9	2,015.1
K Financial and insurance activities	1,325.1	1,239.6	1,261.4	1,397.8	1,330.2	1,417.4	1,583.3	1,696.4	1,583.8	1,632.1	1,696.6
L Real estate activities	2,409.6	2,605.0	2,534.5	2,651.8	2,817.3	2,922.6	3,024.4	3,095.7	3,074.6	3,106.9	3,136.5
MN Professional, scientific, technical, administrative and support services	2,999.7	3,287.1	3,373.6	3,453.2	3,705.2	4,052.9	4,000.7	3,839.0	4,131.5	4,340.2	4,550.7
OPQ Public administration, education, human health and social work	5,592.5	5,460.5	5,400.5	5,603.0	5,916.9	6,198.6	6,514.7	6,891.2	7,533.5	7,672.9	7,784.3
RST Other service activities	865.8	847.1	842.5	891.0	920.5	958.0	1,025.9	849.3	930.2	1,079.5	1,154.5
1. TOTAL VALUE ADDED	31,255.6	32,594.5	33,233.0	34,679.6	36,820.4	39,001.4	41,323.6	40,253.9	42,735.6	44,623.5	46,120.5
2. CORRECTIONS	4,624.6	4,868.9	5,233.0	5,413.1	5,561.5	5,893.5	5,999.4	5,461.5	5,682.4	5,910.3	6,089.1
3. GROSS DOMESTIC PRODUCT (3=1+2)	35,880.1	37,463.4	38,466.0	40,092.8	42,381.9	44,894.9	47,323.0	45,715.4	48,418.0	50,533.8	52,209.6

Source of data: SURS, forecasts by IMAD.

Table 3b: Gross value added by activity at basic prices and gross domestic product

Real growth rates in %

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
A Agriculture, forestry and fishing	-1.0	2.0	13.1	-1.4	-5.1	23.7	-3.2	-2.8	2.0	1.0	1.0
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	-0.4	4.0	1.8	5.1	7.0	2.9	6.1	-4.9	5.6	4.0	2.8
of which: C Manufacturing	-0.7	4.5	2.8	5.6	7.8	2.8	7.5	-4.5	5.7	4.1	3.0
F Construction	-9.2	9.8	-3.2	-3.3	7.1	8.1	7.1	-0.5	9.0	8.0	7.0
GHI Trade, transportation and storage, accommodation and food service activities	0.3	3.5	5.6	5.6	7.8	6.1	3.3	-11.3	6.7	6.1	4.0
J Information and communication	1.4	4.7	2.0	-0.4	4.6	4.4	10.5	-0.5	4.5	5.0	5.5
K Financial and insurance activities	-2.8	-1.4	-3.3	2.6	-0.5	0.8	4.6	5.7	-3.0	3.0	4.0
L Real estate activities	0.4	1.3	0.2	0.0	1.7	1.7	1.1	0.8	1.0	1.0	1.0
MN Professional, scientific, technical, administrative and support services	0.5	9.2	4.7	3.2	7.1	6.8	-2.2	-8.7	5.0	5.0	4.9
OPQ Public administration, education, human health and social work	-0.7	0.3	0.2	2.4	1.9	1.8	1.5	-0.3	2.2	1.9	1.5
RST Other service activities	0.3	-1.1	-0.8	5.2	1.6	1.9	4.4	-19.8	8.0	16.0	7.0
1. TOTAL VALUE ADDED	-0.7	3.4	2.2	3.2	5.1	4.4	3.4	-4.9	4.6	4.4	3.4
2. CORRECTIONS	-3.2	-1.5	2.6	2.9	2.7	4.6	1.4	-9.7	4.3	4.0	3.0
3. GROSS DOMESTIC PRODUCT (3=1+2)	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-5.5	4.6	4.4	3.3

Source of data: SURS, forecasts by IMAD.

Table 4a: Gross domestic product and primary incomes

EUR million, current prices

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
1. Compensation of employees	18,073.4	18,408.0	18,935.4	19,966.0	21,240.7	22,817.1	24,583.6	24,858.3	25,792.5	26,672.5	27,782.3
Wages and salaries	15,479.2	15,792.6	16,223.9	17,167.0	18,264.9	19,607.0	21,132.0	21,348.4	22,150.7	22,906.4	23,859.6
Employers' social contributions	2,594.2	2,615.4	2,711.5	2,799.0	2,975.8	3,210.1	3,451.6	3,509.9	3,641.8	3,766.0	3,922.7
2. Taxes on production and imports	5,474.7	5,638.3	5,799.1	5,959.8	6,191.9	6,492.9	6,692.5	6,045.1	6,329.5	6,639.4	6,909.7
3. Subsidies	673.7	581.5	528.1	548.1	575.3	604.6	630.6	2,170.7	1,350.0	839.0	876.0
4. Gross operating surplus / mixed income	13,580.0	14,169.5	14,646.4	15,065.5	16,151.9	17,157.2	17,747.1	17,564.6	17,680.4	18,872.2	20,210.0
5. Gross domestic product (5=1+2-3+4)	36,454.3	37,634.3	38,852.6	40,443.2	43,009.1	45,862.6	48,392.6	46,297.2	48,452.5	51,345.1	54,026.1

Source of data: SURS, forecasts by IMAD.

Table 4b: Gross domestic product and primary incomes

Structure in %, current prices

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
1. Compensation of employees	49.6	48.9	48.7	49.4	49.4	49.8	50.8	53.7	53.2	51.9	51.4
Wages and salaries	42.5	42.0	41.8	42.4	42.5	42.8	43.7	46.1	45.7	44.6	44.2
Employers' social contributions	7.1	6.9	7.0	6.9	6.9	7.0	7.1	7.6	7.5	7.3	7.3
2. Taxes on production and imports	15.0	15.0	14.9	14.7	14.4	14.2	13.8	13.1	13.1	12.9	12.8
3. Subsidies	1.8	1.5	1.4	1.4	1.3	1.3	1.3	4.7	2.8	1.6	1.6
4. Gross operating surplus / mixed income	37.3	37.7	37.7	37.3	37.6	37.4	36.7	37.9	36.5	36.8	37.4
5. Gross domestic product (5=1+2-3+4)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source of data: SURS, forecasts by IMAD.

Table 5a: Gross domestic product by expenditures

EUR million, current prices

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	36,454.3	37,634.3	38,852.6	40,443.2	43,009.1	45,862.6	48,392.6	46,297.2	48,452.5	51,345.1	54,026.1
2 EXPORTS OF GOODS AND SERVICES	27,055.1	28,659.2	29,974.3	31,383.2	35,752.4	38,889.5	40,525.5	36,439.6	40,272.5	43,662.8	46,516.0
3 IMPORTS OF GOODS AND SERVICES	25,350.3	26,117.4	26,865.5	27,929.9	31,892.4	34,996.2	36,432.0	31,866.0	35,679.0	38,923.5	41,642.5
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	1,704.8	2,541.7	3,108.8	3,453.3	3,860.0	3,893.3	4,093.5	4,573.6	4,593.4	4,739.3	4,873.5
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	34,749.5	35,092.6	35,743.8	36,989.9	39,149.1	41,969.3	44,299.1	41,723.6	43,859.0	46,605.8	49,152.6
6 FINAL CONSUMPTION (6=7+8)	27,609.3	27,801.3	28,298.3	29,537.5	30,527.2	32,255.6	34,272.3	32,189.7	33,464.2	35,186.8	36,729.3
7 PRIVATE CONSUMPTION	20,449.4	20,692.9	20,985.0	21,838.9	22,602.7	23,889.3	25,366.8	22,755.1	23,822.7	25,229.7	26,411.3
- Households	20,107.0	20,339.1	20,640.2	21,475.4	22,223.0	23,483.5	24,936.9	22,344.7	23,401.2	24,790.3	25,955.5
- NPISH's	342.4	353.8	344.8	363.5	379.7	405.8	429.9	410.4	421.5	439.4	455.8
8 GOVERNMENT CONSUMPTION	7,159.9	7,108.4	7,313.3	7,698.6	7,924.5	8,366.3	8,905.4	9,434.6	9,641.5	9,957.1	10,318.0
9 GROSS CAPITAL FORMATION (9=10+11)	7,140.2	7,291.3	7,445.6	7,452.4	8,622.0	9,713.7	10,026.8	9,533.9	10,394.9	11,419.0	12,423.3
10 GROSS FIXED CAPITAL FORMATION	7,157.3	7,191.0	7,247.8	7,028.7	7,877.4	8,821.6	9,503.0	9,206.6	10,215.8	11,248.6	12,237.1
11 CHANGES IN INVENTORIES AND VALUABLES	-17.1	100.3	197.8	423.8	744.6	892.1	523.8	327.3	179.0	170.4	186.1

Source of data: SURS, forecasts by IMAD.

Table 5b: Gross domestic product by expenditures

Structure in %, current prices

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2 EXPORTS OF GOODS AND SERVICES	74.2	76.2	77.1	77.6	83.1	84.8	83.7	78.7	83.1	85.0	86.1
3 IMPORTS OF GOODS AND SERVICES	69.5	69.4	69.1	69.1	74.2	76.3	75.3	68.8	73.6	75.8	77.1
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	4.7	6.8	8.0	8.5	9.0	8.5	8.5	9.9	9.5	9.2	9.0
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	95.3	93.2	92.0	91.5	91.0	91.5	91.5	90.1	90.5	90.8	91.0
6 FINAL CONSUMPTION (6=7+8)	75.7	73.9	72.8	73.0	71.0	70.3	70.8	69.5	69.1	68.5	68.0
7 PRIVATE CONSUMPTION	56.1	55.0	54.0	54.0	52.6	52.1	52.4	49.2	49.2	49.1	48.9
- Households	55.2	54.0	53.1	53.1	51.7	51.2	51.5	48.3	48.3	48.3	48.0
- NPISH's	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8
8 GOVERNMENT CONSUMPTION	19.6	18.9	18.8	19.0	18.4	18.2	18.4	20.4	19.9	19.4	19.1
9 GROSS CAPITAL FORMATION (9=10+11)	19.6	19.4	19.2	18.4	20.0	21.2	20.7	20.6	21.5	22.2	23.0
10 GROSS FIXED CAPITAL FORMATION	19.6	19.1	18.7	17.4	18.3	19.2	19.6	19.9	21.1	21.9	22.7
11 CHANGES IN INVENTORIES AND VALUABLES	0.0	0.3	0.5	1.0	1.7	1.9	1.1	0.7	0.4	0.3	0.3

Source of data: SURS, forecasts by IMAD.

Table 6a: Gross domestic product by expenditures

EUR million

	constant previous year prices								constant 2020 prices		
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
										forecast	
1 GROSS DOMESTIC PRODUCT (1=4+5)	35,880.1	37,463.4	38,466.0	40,092.8	42,381.9	44,894.9	47,323.0	45,715.4	48,418.0	50,533.8	52,209.6
2 EXPORTS OF GOODS AND SERVICES	27,234.8	28,681.3	30,018.0	31,821.7	34,871.2	37,991.1	40,476.9	37,011.6	39,562.2	42,443.2	44,795.4
3 IMPORTS OF GOODS AND SERVICES	25,725.4	26,404.1	27,245.3	28,555.1	30,929.3	34,192.5	36,552.9	32,704.2	34,676.5	37,490.6	39,761.1
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	1,509.4	2,277.2	2,772.6	3,266.7	3,941.8	3,798.5	3,924.0	4,307.4	4,885.6	4,952.6	5,034.4
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	34,370.7	35,186.3	35,693.4	36,826.1	38,440.0	41,096.3	43,399.0	41,408.0	43,532.4	45,581.2	47,175.2
6 FINAL CONSUMPTION (6=7+8)	27,255.5	27,923.8	28,387.8	29,408.8	29,972.3	31,586.5	33,543.6	31,959.7	33,318.1	34,577.7	35,446.4
7 PRIVATE CONSUMPTION	20,020.4	20,781.5	21,112.7	21,918.4	22,243.9	23,426.5	25,031.7	22,897.0	23,657.1	24,757.2	25,483.5
- Households	19,677.9	20,427.7	20,769.2	21,559.8	21,871.6	23,028.6	24,615.8	22,495.4	23,238.5	24,326.0	25,043.7
- NPISH's	342.5	353.8	343.5	358.6	372.3	397.9	415.9	401.6	418.6	431.2	439.8
8 GOVERNMENT CONSUMPTION	7,235.1	7,142.3	7,275.1	7,490.4	7,728.4	8,160.0	8,511.9	9,062.7	9,661.0	9,820.5	9,962.9
9 GROSS CAPITAL FORMATION (9=10+11)	7,115.3	7,262.4	7,305.6	7,417.3	8,467.7	9,509.8	9,855.4	9,448.3	10,214.2	11,003.5	11,728.8
10 GROSS FIXED CAPITAL FORMATION	7,136.3	7,152.8	7,103.8	6,987.6	7,744.1	8,637.1	9,336.5	9,116.0	10,035.2	10,833.1	11,542.7
11 CHANGES IN INVENTORIES AND VALUABLES	-21.0	109.6	201.8	429.7	723.6	872.7	518.8	332.3	179.0	170.4	186.1

Source of data: SURS, forecasts by IMAD.

Table 6b: Gross domestic product by expenditures

Real growth rates in %

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
										forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-5.5	4.6	4.4	3.3	
2 EXPORTS OF GOODS AND SERVICES	3.1	6.0	4.7	6.2	11.1	6.3	4.1	-8.7	8.6	7.3	5.5	
3 IMPORTS OF GOODS AND SERVICES	2.1	4.2	4.3	6.3	10.7	7.2	4.4	-10.2	8.8	8.1	6.1	
4 EXTERNAL BALANCE OF GOODS AND SERVICES ¹	0.8	1.6	0.6	0.4	1.2	-0.1	0.1	0.4	0.7	0.1	0.2	
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	-1.9	1.3	1.7	3.0	3.9	5.0	3.4	-6.5	4.3	4.7	3.5	
6 FINAL CONSUMPTION (6=7+8)	-3.4	1.1	2.1	3.9	1.5	3.5	4.0	-6.7	3.5	3.8	2.5	
7 PRIVATE CONSUMPTION	-3.9	1.6	2.0	4.4	1.9	3.6	4.8	-9.7	4.0	4.7	2.9	
- Households	-4.0	1.6	2.1	4.5	1.8	3.6	4.8	-9.8	4.0	4.7	2.9	
- NPISH's	1.5	3.3	-2.9	4.0	2.4	4.8	2.5	-6.6	2.0	3.0	2.0	
8 GOVERNMENT CONSUMPTION	-2.0	-0.2	2.3	2.4	0.4	3.0	1.7	1.8	2.4	1.7	1.4	
9 GROSS CAPITAL FORMATION (9=10+11)	4.6	1.7	0.2	-0.4	13.6	10.3	1.5	-5.8	7.1	7.7	6.6	
10 GROSS FIXED CAPITAL FORMATION	3.4	-0.1	-1.2	-3.6	10.2	9.6	5.8	-4.1	9.0	8.0	6.5	
11 CHANGES IN INVENTORIES AND VALUABLES ¹	0.2	0.3	0.3	0.6	0.7	0.3	-0.8	-0.4	-0.3	0.0	0.0	

Source of data: SURS, forecasts by IMAD.

Note: ¹ Contribution to real GDP growth (percentage points).

Table 7: Balance of payments - balance of payments statistics

EUR million

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
I. CURRENT ACCOUNT	1,203	1,918	1,483	1,932	2,674	2,680	2,723	3,366	3,220	3,128	3,107
1. GOODS	714	1,175	1,476	1,524	1,617	1,282	1,330	2,529	2,327	2,049	1,878
1.1. Exports of goods	21,652	22,860	23,948	24,883	28,372	30,817	32,013	29,627	32,848	35,076	37,087
1.2. Imports of goods	20,938	21,685	22,471	23,360	26,756	29,535	30,682	27,098	30,521	33,027	35,208
2. SERVICES	1,422	1,465	1,646	1,941	2,254	2,625	2,787	2,026	2,247	2,725	3,031
2.1. Exports	5,368	5,710	5,952	6,517	7,394	8,104	8,548	6,853	7,468	8,665	9,498
- Transport	1,398	1,529	1,654	1,839	2,164	2,438	2,503	2,322	2,507	2,654	2,804
- Travel	2,094	2,140	2,162	2,271	2,523	2,704	2,752	1,075	1,282	1,974	2,301
- Other	1,877	2,041	2,136	2,407	2,706	2,962	3,293	3,456	3,679	4,036	4,393
2.2. Imports	3,946	4,245	4,306	4,575	5,140	5,478	5,762	4,827	5,221	5,940	6,468
- Transport	738	814	846	917	1,098	1,106	1,185	1,115	1,195	1,267	1,342
- Travel	1,068	1,119	1,109	1,176	1,322	1,483	1,500	613	774	1,179	1,349
- Other	2,140	2,311	2,351	2,482	2,720	2,889	3,077	3,100	3,252	3,494	3,777
1., 2. EXTERNAL BALANCE OF GOODS AND SERVICES	2,136	2,640	3,122	3,465	3,870	3,907	4,117	4,555	4,574	4,774	4,909
Exports of goods and services	27,020	28,570	29,900	31,400	35,766	38,921	40,561	36,480	40,316	43,741	46,585
Imports of goods and services	24,884	25,930	26,778	27,935	31,896	35,014	36,444	31,925	35,742	38,967	41,676
3. PRIMARY INCOME	-562	-437	-1,256	-1,139	-879	-819	-853	-662	-776	-968	-1,074
3.1. Receipts	590	888	1,070	1,259	1,381	1,578	1,701	1,620	1,713	1,817	1,924
- Compensation of employees	205	238	302	355	385	431	480	422	430	445	460
- Investment	54	368	511	637	703	802	843	757	759	855	893
- Other primary income	331	282	258	267	293	345	378	440	524	517	572
3.2. Expenditure	1,152	1,326	2,326	2,398	2,260	2,397	2,554	2,281	2,489	2,785	2,998
- Compensation of employees	105	118	126	132	149	173	195	171	174	188	201
- Investment	917	1,063	2,057	2,081	1,929	2,020	2,148	1,918	2,102	2,375	2,573
- Other primary income	130	144	143	184	182	204	211	192	212	221	224
4. SECONDARY INCOME	-371	-285	-384	-394	-317	-408	-541	-528	-578	-678	-729
4.1. Receipts	629	706	730	713	828	793	805	851	855	795	793
4.2. Expenditure	1,000	991	1,114	1,107	1,145	1,201	1,346	1,379	1,433	1,473	1,521
II. CAPITAL ACCOUNT	162	79	412	-307	-324	-225	-187	-217			
1. Non-produced non-financial assets	-10	-24	-37	-45	-76	-47	-24	-66			
2. Capital transfers	172	102	449	-262	-248	-178	-163	-151			
III. FINANCIAL ACCOUNT	1,619	2,276	1,779	1,184	2,112	2,524	2,454	2,175			
1. Direct investment	-47	-584	-1,269	-864	-495	-934	-748	12			
- Assets	24	155	292	434	570	373	773	692			
- Liabilities	71	739	1,560	1,298	1,065	1,307	1,521	680			
2. Portfolio investment	-4,097	-3,951	3,039	5,024	2,990	744	791	-1,775			
3. Financial derivatives	27	-51	-98	-270	-185	-81	-163	27			
4. Other investment	5,731	6,773	219	-2,610	-287	2,743	2,537	3,745			
4.1. Assets	920	4,812	-643	-2,216	-1,372	2,039	3,424	5,023			
4.2. Liabilities	-4,812	-1,961	-862	395	-1,085	-704	887	1,279			
5. Reserve assets	5	89	-113	-97	89	52	37	167			
IV. NET ERRORS AND OMISSIONS	255	279	-116	-441	-239	69	-81	-973			

Source of data: BS, forecasts by IMAD.

Note: The Slovenian Balance of Payments and International Investment Position conforms to the methodology of the IMF's 'Balance of Payments and International Investment Position Manual'.

Table 8: Labour market

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
LABOUR SUPPLY											
Activity rate (20-64 years, in %)	74.9	75.1	76.0	76.2	78.6	79.5	79.9	80,0*	80.6	81.7	82.8
Active population (ILO definition - in thousands)	1,008	1,015	1,008	995	1,027	1,033	1,028	1,030*	1,037	1,051	1,064
- yearly growth (in %)	-0.6	0.7	-0.7	-1.3	3.2	0.7	-0.5	0,2*	0.7	1.3	1.2
EMPLOYMENT AND UNEMPLOYMENT											
Employment (National accounts concept, in thousands)	927.7	931.7	943.9	961.2	989.6	1,021.3	1,046.7	1036.6	1,044.6	1,060.6	1,076.9
- yearly growth (in %)	-1.1	0.4	1.3	1.8	3.0	3.2	2.5	-1.0	0.8	1.5	1.5
Employment (ILO concept, in thousands)	906.0	917.0	917.6	915.1	959.0	980.5	982.4	978.3	985.8	1,000.8	1,016.3
- yearly growth (in %)	-1.9	1.2	0.1	-0.3	4.8	2.2	0.2	-0.4	0.8	1.5	1.5
Employment rate (20-64 years, in %)	67.2	67.8	69.1	70.1	73.4	75.4	76.4	76,0*	76.6	77.9	79.1
Formal employment (statistical register, in thousands)**	793.6	797.8	804.6	817.2	845.5	872.8	894.2	888.9	896.1	910.2	924.7
- yearly growth (in %)	-2.0	0.5	0.9	1.6	3.5	3.2	2.5	-0.6	0.8	1.6	1.6
Paid employment (in thousands)	698.7	703.0	713.1	730.5	755.3	780.2	801.9	794.6	800.4	813.2	826.5
- yearly growth (in %)	-2.6	0.6	1.4	2.4	3.4	3.3	2.8	-0.9	0.7	1.6	1.6
Self employed (in thousands)	94.9	94.8	91.6	86.7	90.2	92.6	92.3	94.3	95.7	96.9	98.2
- yearly growth (in %)	2.1	-0.1	-3.4	-5.3	4.0	2.7	-0.3	2.1	1.5	1.3	1.3
Unemployment (ILO concept, in thousands)	101.8	98.0	90.5	79.7	67.5	52.8	45.7	51.5	51.4	49.9	47.3
- yearly growth (in %)	13.5	-3.7	-7.7	-11.9	-15.3	-21.8	-13.4	12.7	-0.2	-2.9	-5.2
Unemployment (registered, in thousands)	119.8	120.1	112.7	103.2	88.6	78.5	74.2	85.0	83.1	80.7	76.5
- yearly growth (in %)	8.8	0.2	-6.1	-8.5	-14.1	-11.5	-5.5	14.6	-2.2	-2.9	-5.2
Unemployment rate (ILO concept, in %)	10.1	9.7	9.0	8.0	6.6	5.1	4.5	5.0	5.0	4.8	4.5
Unemployment rate (registered, in %)	13.1	13.1	12.3	11.2	9.5	8.2	7.7	8.7	8.5	8.1	7.6

Sources of data: SURS, ESS, Eurostat, forecasts by IMAD and Eurostat.

Note: *Estimates by IMAD. ** According to the Statistical Register of Employment, including the estimate of self employed farmers.

Table 9: Indicators of international competitiveness

annual growth rates in %

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
									forecast		
Effective exchange rate¹											
Nominal	0.9	0.2	-3.0	0.9	0.5	0.8	-0.4	0.8	0.2	0.0	0.0
Real - based on consumer prices	1.2	-0.2	-4.1	0.2	0.4	0.8	-0.3	-0.4	-0.2	-0.5	-0.2
Real - based on ULC in economy as a whole	-0.1	-1.4	-3.4	1.1	0.1	1.1	1.2	2.8	0.1	-1.8	-0.8

Unit labour costs components

Nominal unit labour costs	0.4	-1.1	0.6	1.8	1.2	2.7	4.2	7.2	-0.8	-1.0	0.7
Compensation of employees per employee	0.5	1.2	1.5	3.1	3.0	3.9	4.9	2.2	2.9	1.8	2.5
Labour productivity, real ²	0.1	2.3	0.9	1.3	1.8	1.1	0.7	-4.6	3.8	2.8	1.7
Real unit labour costs	-1.2	-1.5	-0.4	0.9	-0.3	0.6	1.9	5.8	-1.5	-2.5	-1.1
Labour productivity, nominal ³	1.7	2.8	1.9	2.2	3.3	3.3	3.0	-3.4	4.5	4.4	3.6

Sources of data: SURS national accounts statistics, ECB, Consensus Forecasts, European Commission, calculations and forecasts by IMAD.

Notes: ¹ Harmonised effective exchange rate - 37 group of trading partners; 19 extra Euro area and 18 Euro area countries; a rise in the value indicates appreciation and of national currency and vice versa. ² GDP per employee (in constant prices); ³ GDP per employee (in current prices).

Table 10a: Consolidated general government revenues; GFS - IMF Methodology

EUR million, current prices

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2013	2014	2015	2016	2017	2018	2019	2020 previous
I. TOTAL GENERAL GOVERNMENT REVENUES	14,728	15,494	15,714	15,842	16,803	18,594	19,232	18,531
TAX REVENUES	12,648	13,193	13,746	14,241	15,162	16,225	17,179	16,461
TAXES ON INCOME AND PROFIT	2,137	2,386	2,585	2,681	2,967	3,296	3,614	3,262
Personal income tax	1,868	1,916	1,986	2,079	2,197	2,447	2,592	2,488
Corporate income tax	265	468	595	600	766	846	997	773
SOCIAL SECURITY CONTRIBUTIONS	5,127	5,273	5,474	5,721	6,092	6,550	7,021	7,285
TAXSES ON PAYROLL AND WORKFORCE	23	20	20	20	21	22	23	22
TAXES ON PROPERTY	254	245	238	256	274	278	296	287
DOMESTIC TAXES ON GOODS AND SERVICES	5,027	5,191	5,347	5,433	5,723	5,989	6,127	5,493
Value added tax	3,029	3,153	3,229	3,272	3,504	3,757	3,872	3,528
Excise duties	1,491	1,491	1,515	1,551	1,586	1,560	1,543	1,314
TAXES ON INTERN. TRADE AND TRANSACTIONS	78	78	83	82	83	90	99	102
OTHER TAXES	1	0	1	48	1	0	-1	10
NON-TAX REVENUES	989	1,185	956	963	1,089	1,351	1,114	1,121
CAPITAL REVENUES	67	53	96	96	91	153	136	146
DONATIONS RECEIVED	33	19	12	10	10	12	14	18
TRANSFERRED REVENUES	53	5	21	51	52	56	58	55
RECEIPTS FROM THE EU BUDGET	938	1,040	882	481	399	797	731	731

Source of data: MF, Ministry of Finance Bulletin and Government Finance Accounts of the Republic of Slovenia, SURS.

Table 10b: Consolidated general government revenues; GFS - IMF Methodology

per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2013	2014	2015	2016	2017	2018	2019	2020
I. TOTAL GENERAL GOVERNMENT REVENUES	40.4	41.2	40.4	39.2	39.1	40.5	39.7	40.0
TAX REVENUES	34.7	35.1	35.4	35.2	35.3	35.4	35.5	35.6
TAXES ON INCOME AND PROFIT	5.9	6.3	6.7	6.6	6.9	7.2	7.5	7.0
Personal income tax	5.1	5.1	5.1	5.1	5.1	5.3	5.4	5.4
Corporate income tax	0.7	1.2	1.5	1.5	1.8	1.8	2.1	1.7
SOCIAL SECURITY CONTRIBUTIONS	14.1	14.0	14.1	14.1	14.2	14.3	14.5	15.7
TAXSES ON PAYROLL AND WORKFORCE	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
TAXES ON PROPERTY	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
DOMESTIC TAXES ON GOODS AND SERVICES	13.8	13.8	13.8	13.4	13.3	13.1	12.7	11.9
Value added tax	8.3	8.4	8.3	8.1	8.1	8.2	8.0	7.6
Excise duties	4.1	4.0	3.9	3.8	3.7	3.4	3.2	2.8
TAXES ON INTERN. TRADE AND TRANSACTIONS	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
OTHER TAXES	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
NON-TAX REVENUES	2.7	3.1	2.5	2.4	2.5	2.9	2.3	2.4
CAPITAL REVENUES	0.2	0.1	0.2	0.2	0.2	0.3	0.3	0.3
DONATIONS RECEIVED	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
TRANSFERRED REVENUES	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1
RECEIPTS FROM THE EU BUDGET	2.6	2.8	2.3	1.2	0.9	1.7	1.5	1.6

Source of data: MF, Ministry of Finance Bulletin and Government Finance Accounts of the Republic of Slovenia, SURS.

Table 11a: Consolidated general government expenditure; GFS - IMF Methodology

EUR million, current prices

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2013	2014	2015	2016	2017	2018	2019	2020 previous
II. TOTAL EXPENDITURES	16,286	16,755	16,956	16,497	17,102	18,067	18,969	22,074
CURRENT EXPENDITURE	6,838	7,043	7,168	7,407	7,733	7,967	8,228	9,129
WAGES AND OTHER PERSONNEL EXPENDITURE	3,114	3,116	3,124	3,278	3,406	3,583	3,837	4,283
EMPLOYER'S SOCIAL SECURITY CONTRIBUTIONS	503	494	486	508	533	585	634	680
PURCHASES OF GOODS AND SERVICES	2,239	2,233	2,311	2,371	2,627	2,634	2,728	3,024
INTEREST PAYMENTS	840	1,097	1,043	1,074	985	868	792	778
RESERVES	143	103	204	176	183	298	238	364
CURRENT TRANSFERS	7,671	7,592	7,540	7,700	7,913	8,237	8,704	10,865
SUBSIDIES	520	467	399	397	425	444	468	1,449
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	6,343	6,335	6,371	6,496	6,665	6,926	7,324	8,251
OTHER CURRENT TRANSFERS	809	790	770	808	822	867	913	1,165
CAPITAL EXPENDITURE AND TRANSFERS - TOTAL	1,351	1,717	1,815	962	1,078	1,432	1,527	1,554
CAPITAL EXPENDITURE	1,032	1,451	1,520	784	891	1,160	1,253	1,230
CAPITAL TRANSFERS	320	266	295	178	187	272	274	324
PAYMENTS TO THE EU BUDGET	426	403	433	427	379	433	510	526
III. GENERAL GOVERNMENT SURPLUS / DEFICIT (I. - II.)	-1,558	-1,261	-1,242	-655	-299	526	264	-3,542

Source of data: MF, Ministry of Finance Bulletin and Government Finance Accounts of the Republic of Slovenia, SURS.

Table 11b: Consolidated general government expenditure; GFS - IMF Methodology

Per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2013	2014	2015	2016	2017	2018	2019	2020
II. TOTAL EXPENDITURES	44.7	44.5	43.6	40.8	39.8	39.4	39.2	47.7
CURRENT EXPENDITURE	18.8	18.7	18.5	18.3	18.0	17.4	17.0	19.7
WAGES AND OTHER PERSONNEL EXPENDITURE	8.5	8.3	8.0	8.1	7.9	7.8	7.9	9.3
EMPLOYER'S SOCIAL SECURITY CONTRIBUTIONS	1.4	1.3	1.3	1.3	1.2	1.3	1.3	1.5
PURCHASES OF GOODS AND SERVICES	6.1	5.9	5.9	5.9	6.1	5.7	5.6	6.5
INTEREST PAYMENTS	2.3	2.9	2.7	2.7	2.3	1.9	1.6	1.7
RESERVES	0.4	0.3	0.5	0.4	0.4	0.6	0.5	0.8
CURRENT TRANSFERS	21.0	20.2	19.4	19.0	18.4	18.0	18.0	23.5
SUBSIDIES	1.4	1.2	1.0	1.0	1.0	1.0	1.0	3.1
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	17.4	16.8	16.4	16.1	15.5	15.1	15.1	17.8
OTHER CURRENT TRANSFERS	2.2	2.1	2.0	2.0	1.9	1.9	1.9	2.5
CAPITAL EXPENDITURE AND TRANSFERS - TOTAL	3.7	4.6	4.7	2.4	2.5	3.1	3.2	3.4
CAPITAL EXPENDITURE	2.8	3.9	3.9	1.9	2.1	2.5	2.6	2.7
CAPITAL TRANSFERS	0.9	0.7	0.8	0.4	0.4	0.6	0.6	0.7
PAYMENTS TO THE EU BUDGET	1.2	1.1	1.1	1.1	0.9	0.9	1.1	1.1
III. GENERAL GOVERNMENT SURPLUS / DEFICIT (I. - II.)	-4.3	-3.4	-3.2	-1.6	-0.7	1.1	0.5	-7.7

Source of data: MF, Ministry of Finance Bulletin and Government Finance Accounts of the Republic of Slovenia, SURS.

Table 12: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

1. Mean Error, ME		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2013	1.78	1.34	0.38	0.09	-0.23	0.08	-0.33	0.14
	2002-2014	1.45	0.98	0.18	0.04	-0.11	0.20	-0.30	0.13
	2002-2015	1.19	0.81	0.14	0.02	0.02	0.27	-0.25	0.13
	2002-2016	1.08	0.75	0.07	0.01	0.09	0.31	-0.25	0.13
	2002-2017	0.85	0.57	-0.02	-0.03	0.07	0.29	-0.21	0.13
	2002-2018	0.72	0.50	0.02	-0.04	0.06	0.26	-0.22	0.13
	2002-2019	0.76	0.54	0.07	-0.01	0.07	0.27	-0.21	0.13
	2002-2020	N/A	N/A	-0.04	-0.07	N/A	N/A	-0.17	0.14
BoS	2002-2013	1.64	1.27	0.46	0.07	-0.37	-0.27	-0.22	0.08
	2002-2014	1.35	0.92	0.27	-0.02	-0.26	-0.14	-0.20	0.08
	2002-2015	1.15	0.74	0.20	-0.04	-0.09	-0.03	-0.14	0.09
	2002-2016	1.03	0.65	0.15	-0.05	0.00	0.05	-0.13	0.08
	2002-2017	0.81	0.45	0.04	-0.07	-0.01	0.04	-0.11	0.07
	2002-2018	0.68	0.41	0.05	-0.08	-0.03	0.00	-0.10	0.07
	2002-2019	0.72	0.44	0.09	-0.07	0.00	0.03	-0.10	0.07
	2002-2020	N/A	N/A	0.03	-0.17	N/A	N/A	-0.08	0.07
CCIS	2002-2013	1.68	1.13	0.33	0.02	-0.14	-0.03	-0.05	0.03
	2002-2014	1.35	0.75	0.13	-0.06	0.00	0.10	0.02	0.08
	2002-2015	1.14	0.57	0.06	-0.09	0.15	0.24	0.06	0.08
	2002-2016	1.01	0.49	0.03	-0.09	0.15	0.32	0.05	0.07
	2002-2017	0.78	0.29	N/A	N/A	0.13	0.29	N/A	N/A
	2002-2018	N/A	N/A	-0.01	-0.11	N/A	N/A	0.06	0.08
	2002-2019	0.78	0.29	0.02	-0.07	0.13	0.29	0.08	0.08
	2002-2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EC	2002-2013	1.51	1.11	0.33	-0.09	-0.11	0.03	-0.11	0.09
	2002-2014	1.18	0.75	0.16	-0.10	-0.02	0.14	-0.07	0.09
	2002-2015	0.99	0.61	0.11	-0.11	0.12	0.26	-0.01	0.09
	2002-2016	0.90	0.53	0.05	-0.13	0.24	0.30	-0.01	0.10
	2002-2017	0.68	0.34	-0.06	-0.14	0.22	0.28	-0.01	0.10
	2002-2018	0.55	0.29	-0.05	-0.14	0.20	0.24	-0.01	0.10
	2002-2019	0.59	0.33	-0.01	-0.12	0.21	0.26	-0.01	0.10
	2002-2020	N/A	N/A	-0.08	-0.20	N/A	N/A	0.03	0.11
IMF	2002-2013	1.63	1.32	0.39	0.08	-0.18	-0.20	-0.35	0.01
	2002-2014	1.42	0.91	0.18	-0.02	-0.04	-0.06	-0.24	0.03
	2002-2015	1.18	0.74	0.11	-0.06	0.12	0.05	-0.22	0.04
	2002-2016	1.06	0.64	0.06	-0.07	0.16	0.10	-0.19	0.02
	2002-2017	0.81	0.40	-0.10	-0.13	0.12	0.07	-0.18	0.03
	2002-2018	0.61	0.26	-0.12	-0.12	0.13	0.07	-0.17	0.05
	2002-2019	0.62	0.30	-0.06	-0.08	0.15	0.08	-0.17	0.06
	2002-2020	N/A	N/A	-0.19	-0.14	N/A	N/A	-0.14	0.08
WIIW	2002-2013	1.59	1.59	0.76	0.04	-0.17	-0.06	-0.14	-0.04
	2002-2014	1.31	1.24	0.46	-0.02	-0.04	0.07	-0.01	-0.01
	2002-2015	1.04	1.05	0.34	-0.04	0.16	0.19	0.08	0.01
	2002-2016	0.93	0.96	0.29	-0.04	0.19	0.22	0.12	-0.01
	2002-2017	0.70	0.75	0.14	-0.10	0.14	0.17	0.09	-0.01
	2002-2018	0.56	0.67	0.09	-0.09	0.10	0.16	0.08	-0.02
	2002-2019	0.59	0.70	0.13	-0.06	0.10	0.17	0.08	-0.01
	2002-2020	N/A	N/A	-0.08	-0.12	N/A	N/A	0.12	0.02

Table 12: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

2. Mean Absolute Error, MAE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2013	2.49	2.13	1.19	0.59	0.91	0.97	0.46	0.21
	2002-2014	2.48	2.22	1.26	0.59	0.94	1.03	0.43	0.20
	2002-2015	2.46	2.16	1.21	0.56	0.99	1.03	0.43	0.20
	2002-2016	2.33	2.03	1.18	0.54	1.00	1.02	0.41	0.19
	2002-2017	2.35	2.03	1.19	0.54	0.94	0.96	0.41	0.19
	2002-2018	2.29	1.95	1.16	0.52	0.90	0.91	0.40	0.18
	2002-2019	2.24	1.91	1.15	0.51	0.86	0.89	0.38	0.18
	2002-2020	N/A	N/A	1.20	0.55	N/A	N/A	0.39	0.19
BoS	2002-2013	2.33	2.12	1.28	0.68	1.04	0.93	0.41	0.19
	2002-2014	2.31	2.21	1.33	0.71	1.04	0.96	0.39	0.19
	2002-2015	2.25	2.16	1.29	0.68	1.10	1.00	0.41	0.19
	2002-2016	2.15	2.06	1.24	0.65	1.11	1.01	0.38	0.18
	2002-2017	2.17	2.09	1.26	0.63	1.05	0.95	0.37	0.17
	2002-2018	2.12	1.98	1.19	0.61	1.00	0.93	0.35	0.16
	2002-2019	2.09	1.93	1.17	0.59	0.97	0.91	0.33	0.16
	2002-2020	N/A	N/A	1.16	0.67	N/A	N/A	0.33	0.15
CCIS	2002-2013	2.36	2.00	1.32	0.68	0.96	0.98	0.41	0.13
	2002-2014	2.37	2.15	1.39	0.71	1.02	1.04	0.45	0.17
	2002-2015	2.32	2.11	1.35	0.69	1.09	1.11	0.46	0.16
	2002-2016	2.21	2.02	1.29	0.65	1.03	1.13	0.43	0.15
	2002-2017	2.25	2.06	N/A	N/A	0.98	1.08	N/A	N/A
	2002-2018	N/A	N/A	1.25	0.63	N/A	N/A	0.41	0.16
	2002-2019	2.25	2.06	1.21	0.62	0.98	1.08	0.41	0.16
	2002-2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EC	2002-2013	2.33	2.01	1.21	0.53	1.13	1.05	0.32	0.18
	2002-2014	2.35	2.13	1.25	0.50	1.12	1.09	0.32	0.17
	2002-2015	2.29	2.06	1.21	0.49	1.18	1.13	0.36	0.17
	2002-2016	2.17	1.97	1.18	0.47	1.23	1.12	0.34	0.18
	2002-2017	2.20	1.99	1.21	0.46	1.15	1.06	0.32	0.17
	2002-2018	2.15	1.91	1.15	0.45	1.09	1.02	0.31	0.16
	2002-2019	2.10	1.85	1.13	0.43	1.05	1.00	0.30	0.16
	2002-2020	N/A	N/A	1.15	0.49	N/A	N/A	0.32	0.16
IMF	2002-2013	2.32	2.23	1.31	0.93	1.01	1.06	0.46	0.26
	2002-2014	2.22	2.37	1.39	0.95	1.06	1.10	0.50	0.26
	2002-2015	2.21	2.31	1.35	0.93	1.14	1.13	0.48	0.25
	2002-2016	2.10	2.20	1.30	0.88	1.11	1.10	0.46	0.25
	2002-2017	2.16	2.26	1.37	0.89	1.07	1.06	0.43	0.25
	2002-2018	2.18	2.25	1.32	0.84	1.02	1.00	0.41	0.25
	2002-2019	2.10	2.18	1.30	0.82	0.98	0.97	0.40	0.25
	2002-2020	N/A	N/A	1.37	0.84	N/A	N/A	0.40	0.27
WIIW	2002-2013	2.41	2.53	1.54	1.26	1.21	1.08	0.84	0.50
	2002-2014	2.38	2.56	1.66	1.22	1.24	1.12	0.89	0.48
	2002-2015	2.39	2.48	1.63	1.15	1.34	1.16	0.92	0.48
	2002-2016	2.27	2.33	1.55	1.08	1.30	1.13	0.90	0.47
	2002-2017	2.30	2.34	1.59	1.08	1.25	1.09	0.86	0.44
	2002-2018	2.26	2.24	1.53	1.01	1.21	1.04	0.82	0.42
	2002-2019	2.19	2.18	1.49	0.98	1.15	1.00	0.78	0.41
	2002-2020	N/A	N/A	1.62	0.99	N/A	N/A	0.78	0.41

Table 12: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

3. Root Mean Square Error, RMSE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2013	3.98	3.58	1.54	0.79	1.31	1.29	0.58	0.25
	2002-2014	3.88	3.57	1.59	0.78	1.31	1.32	0.55	0.24
	2002-2015	3.78	3.45	1.54	0.75	1.34	1.31	0.54	0.23
	2002-2016	3.66	3.34	1.50	0.73	1.32	1.28	0.53	0.23
	2002-2017	3.60	3.27	1.50	0.72	1.28	1.24	0.52	0.22
	2002-2018	3.51	3.18	1.46	0.70	1.24	1.21	0.51	0.21
	2002-2019	3.42	3.11	1.44	0.69	1.21	1.18	0.49	0.21
	2002-2020	N/A	N/A	1.48	0.72	N/A	N/A	0.49	0.23
BoS	2002-2013	3.86	3.63	1.96	0.84	1.39	1.24	0.49	0.26
	2002-2014	3.75	3.61	1.96	0.85	1.37	1.25	0.47	0.25
	2002-2015	3.64	3.50	1.90	0.82	1.41	1.27	0.49	0.25
	2002-2016	3.52	3.39	1.84	0.80	1.40	1.26	0.47	0.24
	2002-2017	3.47	3.34	1.82	0.78	1.35	1.22	0.46	0.23
	2002-2018	3.38	3.24	1.77	0.76	1.31	1.19	0.44	0.22
	2002-2019	3.30	3.16	1.73	0.74	1.28	1.16	0.43	0.22
	2002-2020	N/A	N/A	1.70	0.86	N/A	N/A	0.42	0.21
CCIS	2002-2013	3.91	3.51	1.86	0.81	1.39	1.24	0.52	0.14
	2002-2014	3.82	3.55	1.90	0.83	1.42	1.28	0.56	0.24
	2002-2015	3.71	3.45	1.84	0.81	1.48	1.35	0.56	0.23
	2002-2016	3.59	3.34	1.79	0.78	1.43	1.36	0.54	0.22
	2002-2017	3.55	3.30	N/A	N/A	1.38	1.32	N/A	N/A
	2002-2018	N/A	N/A	1.74	0.76	N/A	N/A	0.52	0.22
	2002-2019	3.55	3.30	1.69	0.75	1.38	1.32	0.51	0.22
	2002-2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EC	2002-2013	3.82	3.42	1.66	0.72	1.48	1.31	0.45	0.25
	2002-2014	3.74	3.43	1.67	0.69	1.45	1.33	0.44	0.24
	2002-2015	3.63	3.32	1.62	0.67	1.49	1.36	0.48	0.23
	2002-2016	3.51	3.22	1.58	0.65	1.52	1.34	0.47	0.24
	2002-2017	3.46	3.17	1.59	0.64	1.47	1.30	0.45	0.23
	2002-2018	3.38	3.08	1.54	0.62	1.43	1.26	0.44	0.22
	2002-2019	3.29	3.00	1.51	0.60	1.39	1.24	0.43	0.22
	2002-2020	N/A	N/A	1.51	0.69	N/A	N/A	0.45	0.22
IMF	2002-2013	3.76	3.75	1.83	1.28	1.31	1.41	0.66	0.30
	2002-2014	3.63	3.77	1.87	1.27	1.34	1.43	0.69	0.30
	2002-2015	3.54	3.65	1.81	1.24	1.41	1.43	0.67	0.30
	2002-2016	3.42	3.53	1.76	1.19	1.38	1.40	0.65	0.29
	2002-2017	3.40	3.51	1.82	1.18	1.34	1.36	0.63	0.29
	2002-2018	3.35	3.44	1.77	1.15	1.30	1.32	0.61	0.29
	2002-2019	3.26	3.35	1.73	1.12	1.27	1.28	0.59	0.29
	2002-2020	N/A	N/A	1.78	1.13	N/A	N/A	0.59	0.31
WIIW	2002-2013	4.00	3.99	2.51	1.59	1.61	1.68	0.98	0.58
	2002-2014	3.89	3.93	2.56	1.55	1.62	1.68	1.03	0.56
	2002-2015	3.80	3.80	2.49	1.49	1.71	1.68	1.05	0.55
	2002-2016	3.68	3.67	2.41	1.44	1.66	1.63	1.03	0.54
	2002-2017	3.63	3.61	2.39	1.42	1.61	1.59	1.00	0.52
	2002-2018	3.54	3.50	2.32	1.37	1.57	1.54	0.97	0.51
	2002-2019	3.45	3.41	2.27	1.34	1.53	1.50	0.94	0.49
	2002-2020	N/A	N/A	2.39	1.33	N/A	N/A	0.93	0.50

Table 12: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

4. Standardised Mean Absolute Error, stdMAE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2013	0.64	0.54	0.30	0.15	0.46	0.49	0.23	0.11
	2002-2014	0.66	0.59	0.34	0.16	0.45	0.49	0.21	0.10
	2002-2015	0.68	0.59	0.33	0.16	0.45	0.47	0.19	0.09
	2002-2016	0.67	0.58	0.34	0.15	0.44	0.45	0.18	0.09
	2002-2017	0.68	0.58	0.34	0.16	0.43	0.43	0.19	0.08
	2002-2018	0.67	0.57	0.34	0.15	0.42	0.42	0.19	0.08
	2002-2019	0.67	0.58	0.35	0.15	0.41	0.42	0.18	0.09
	2002-2020	N/A	N/A	0.33	0.15	N/A	N/A	0.18	0.09
BoS	2002-2013	0.59	0.54	0.33	0.17	0.69	0.48	0.21	0.10
	2002-2014	0.61	0.59	0.35	0.19	0.64	0.47	0.19	0.09
	2002-2015	0.62	0.60	0.35	0.19	0.60	0.45	0.18	0.08
	2002-2016	0.61	0.59	0.35	0.19	0.58	0.44	0.17	0.08
	2002-2017	0.62	0.60	0.36	0.18	0.56	0.43	0.17	0.08
	2002-2018	0.62	0.58	0.35	0.18	0.56	0.43	0.16	0.08
	2002-2019	0.63	0.58	0.35	0.18	0.56	0.43	0.16	0.07
	2002-2020	N/A	N/A	0.32	0.18	N/A	N/A	0.15	0.07
CCIS	2002-2013	0.60	0.51	0.34	0.17	0.48	0.50	0.21	0.06
	2002-2014	0.63	0.57	0.37	0.19	0.49	0.50	0.22	0.08
	2002-2015	0.64	0.58	0.37	0.19	0.49	0.50	0.21	0.07
	2002-2016	0.63	0.58	0.37	0.19	0.46	0.50	0.19	0.07
	2002-2017	0.65	0.59	N/A	N/A	0.45	0.49	N/A	N/A
	2002-2018	N/A	N/A	0.36	0.18	N/A	N/A	0.19	0.07
	2002-2019	0.67	0.61	0.36	0.19	0.46	0.50	0.19	0.07
	2002-2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EC	2002-2013	0.59	0.51	0.31	0.13	0.59	0.54	0.17	0.09
	2002-2014	0.63	0.57	0.33	0.13	0.55	0.54	0.16	0.08
	2002-2015	0.63	0.57	0.33	0.13	0.53	0.51	0.16	0.08
	2002-2016	0.62	0.56	0.34	0.14	0.54	0.49	0.15	0.08
	2002-2017	0.63	0.57	0.35	0.13	0.52	0.48	0.15	0.08
	2002-2018	0.63	0.56	0.34	0.13	0.51	0.47	0.14	0.07
	2002-2019	0.63	0.56	0.34	0.13	0.50	0.47	0.14	0.08
	2002-2020	N/A	N/A	0.31	0.13	N/A	N/A	0.15	0.08
IMF	2002-2013	0.59	0.57	0.34	0.24	0.51	0.53	0.23	0.13
	2002-2014	0.59	0.63	0.37	0.25	0.51	0.53	0.24	0.13
	2002-2015	0.61	0.64	0.37	0.26	0.51	0.51	0.22	0.11
	2002-2016	0.60	0.63	0.37	0.25	0.49	0.49	0.20	0.11
	2002-2017	0.62	0.65	0.39	0.26	0.48	0.48	0.20	0.11
	2002-2018	0.64	0.66	0.39	0.24	0.48	0.47	0.19	0.12
	2002-2019	0.63	0.66	0.39	0.25	0.47	0.46	0.19	0.12
	2002-2020	N/A	N/A	0.37	0.23	N/A	N/A	0.19	0.13
WIIW	2002-2013	0.62	0.65	0.39	0.32	0.63	0.56	0.43	0.26
	2002-2014	0.63	0.68	0.44	0.33	0.61	0.55	0.44	0.24
	2002-2015	0.66	0.68	0.45	0.32	0.61	0.53	0.41	0.21
	2002-2016	0.65	0.67	0.44	0.31	0.57	0.50	0.39	0.21
	2002-2017	0.66	0.67	0.46	0.31	0.56	0.49	0.39	0.20
	2002-2018	0.66	0.65	0.45	0.30	0.56	0.48	0.38	0.20
	2002-2019	0.66	0.66	0.45	0.30	0.55	0.48	0.37	0.19
	2002-2020	N/A	N/A	0.44	0.27	N/A	N/A	0.36	0.19

Table 12: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

5. Standardised Root Mean Square Error, stdRMSE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2013	0.46	0.49	0.23	0.11	0.66	0.65	0.29	0.12
	2002-2014	0.45	0.49	0.21	0.10	0.63	0.63	0.27	0.11
	2002-2015	0.45	0.47	0.19	0.09	0.60	0.59	0.24	0.10
	2002-2016	0.44	0.45	0.18	0.09	0.58	0.57	0.23	0.10
	2002-2017	0.43	0.43	0.19	0.08	0.58	0.56	0.23	0.10
	2002-2018	0.42	0.42	0.19	0.08	0.58	0.56	0.24	0.10
	2002-2019	0.41	0.42	0.18	0.09	0.58	0.56	0.23	0.10
	2002-2020	N/A	N/A	0.18	0.09	N/A	N/A	0.23	0.11
BoS	2002-2013	0.69	0.48	0.21	0.10	0.93	0.65	0.25	0.13
	2002-2014	0.64	0.47	0.19	0.09	0.84	0.62	0.23	0.12
	2002-2015	0.60	0.45	0.18	0.08	0.76	0.57	0.22	0.11
	2002-2016	0.58	0.44	0.17	0.08	0.73	0.55	0.21	0.10
	2002-2017	0.56	0.43	0.17	0.08	0.73	0.55	0.21	0.10
	2002-2018	0.56	0.43	0.16	0.08	0.73	0.55	0.21	0.10
	2002-2019	0.56	0.43	0.16	0.07	0.73	0.55	0.21	0.10
	2002-2020	N/A	N/A	0.15	0.07	N/A	N/A	0.20	0.10
CCIS	2002-2013	0.48	0.50	0.21	0.06	0.70	0.62	0.26	0.07
	2002-2014	0.49	0.50	0.22	0.08	0.68	0.61	0.27	0.11
	2002-2015	0.49	0.50	0.21	0.07	0.66	0.61	0.25	0.10
	2002-2016	0.46	0.50	0.19	0.07	0.63	0.60	0.24	0.10
	2002-2017	0.45	0.49	N/A	N/A	0.63	0.60	N/A	N/A
	2002-2018	N/A	N/A	0.19	0.07	N/A	N/A	0.24	0.10
	2002-2019	0.46	0.50	0.19	0.07	0.65	0.62	0.24	0.10
	2002-2020	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
EC	2002-2013	0.59	0.54	0.17	0.09	0.77	0.68	0.23	0.13
	2002-2014	0.55	0.54	0.16	0.08	0.71	0.66	0.22	0.12
	2002-2015	0.53	0.51	0.16	0.08	0.67	0.62	0.22	0.11
	2002-2016	0.54	0.49	0.15	0.08	0.67	0.59	0.21	0.10
	2002-2017	0.52	0.48	0.15	0.08	0.66	0.59	0.20	0.10
	2002-2018	0.51	0.47	0.14	0.07	0.66	0.59	0.20	0.10
	2002-2019	0.50	0.47	0.14	0.08	0.66	0.59	0.20	0.10
	2002-2020	N/A	N/A	0.15	0.08	N/A	N/A	0.21	0.10
IMF	2002-2013	0.51	0.53	0.23	0.13	0.66	0.71	0.33	0.15
	2002-2014	0.51	0.53	0.24	0.13	0.64	0.68	0.33	0.15
	2002-2015	0.51	0.51	0.22	0.11	0.64	0.65	0.30	0.13
	2002-2016	0.49	0.49	0.20	0.11	0.61	0.62	0.29	0.13
	2002-2017	0.48	0.48	0.20	0.11	0.61	0.61	0.28	0.13
	2002-2018	0.48	0.47	0.19	0.12	0.61	0.61	0.28	0.14
	2002-2019	0.47	0.46	0.19	0.12	0.60	0.61	0.28	0.14
	2002-2020	N/A	N/A	0.19	0.13	N/A	N/A	0.28	0.15
WIIW	2002-2013	0.63	0.56	0.43	0.26	0.84	0.87	0.51	0.30
	2002-2014	0.61	0.55	0.44	0.24	0.80	0.83	0.51	0.28
	2002-2015	0.61	0.53	0.41	0.21	0.77	0.76	0.47	0.25
	2002-2016	0.57	0.50	0.39	0.21	0.73	0.72	0.45	0.24
	2002-2017	0.56	0.49	0.39	0.20	0.73	0.72	0.45	0.24
	2002-2018	0.56	0.48	0.38	0.20	0.73	0.72	0.45	0.24
	2002-2019	0.55	0.48	0.37	0.19	0.73	0.71	0.45	0.24
	2002-2020	N/A	N/A	0.36	0.19	N/A	N/A	0.44	0.23

Table 12: Comparison of the performance of forecasts for economic growth and inflation of individual institutions**Notes:**

The assessment of the forecasting performance is based on data available at the time of the preparation of the Spring Forecast of Economic Trends 2021.

Negative values in the tables indicate an underestimation, while positive values indicate an overestimation of actual trends.

The BoS data for the forecast of inflation Sft+1 cover the period from 2003 onwards.

The CCIS forecast from 2017 for 2018 not available.

The CCIS issued no forecast in 2020.

The forecasts from 2019 for 2020 are not taken into account.

In 2020, we took into account IMAD Summer Forecast of June 2020 instead of the Spring Forecast, since the Summer Forecast, like other comparable forecasts, was made after the epidemic was declared.

Abbreviations:

Sft+1 – Spring forecast for the year ahead;

Aft+1 – Autumn forecast for the year ahead;

Sft – Spring forecast for the current year;

Aft – Autumn Forecast for the current year;

ME – Mean Error;

MAE – Mean Absolute Error;

RMSE – Root Mean Square Error;

stdMAE – Standardised Mean Absolute Error;

stdRMSE – Standardised Root Mean Square Error.

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