statistical appendix

Table of contents

The statistical appendix in XLS format, from 2010 to 2029, is available on IMAD's website.

Table 1: Main macroeconomic indicators of Slovenia

Real growth rates in %, unless otherwise indicated

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
GROSS DOMESTIC PRODUCT	3.5	-4.1	8.4	2.7	2.1	1.6	2.1	2.4	2.3	2.2	2.2
GDP in EUR m (current prices)	48,157	46,739	52,023	56,909	63,951	66,968	70,279	73,912	77,464	81,147	84,630
GDP per capita in EUR (at current prices and at current exchange rate)	23,052	22,227	24,682	26,979	30,158	31,490	32,868	34,468	36,034	37,663	39,200
GDP per capita in USD (at current prices and at current exchange rate)	25,807	25,388	29,191	28,409	32,610	34,085	34,210	35,893	37,524	39,220	40,821
GDP per capita (PPS)[1]	27,500	26,700	29,300	32,100	35,000						
GDP per capita (PPS EU27_2020=100)[1]	87	88	88	89	92						
EMPLOYMENT AND PRODUCTIVITY											
Employment according to National Accounts	2.4	-0.7	1.3	2.9	1.6	0.1	0.1	0.4	0.5	0.4	0.3
Registered unemployed (annual average in thousand)	74.2	85.0	74.3	56.7	48.7	46.0	45.4	44.8	44.3	43.8	43.4
Rate of registered unemployment in %	7.7	8.7	7.6	5.8	5.0	4.6	4.6	4.5	4.5	4.4	4.3
ILO unemployment rate in %	4.5	5.0	4.7	4.0	3.7	3.7*	3.7	3.7	3.7	3.7	3.7
Labour productivity (GDP per employee)	1.0	-3.4	7.0	-0.2	0.5	1.4	2.0	2.0	1.7	1.8	1.9
WAGES											
Gross wage per employee - nominal growth in %	4.3	5.8	6.1	2.8	9.7	6.2	6.2	5.5	5.1	4.6	3.7
Private sector activities	3.9	4.4	6.1	6.2	9.4	7.0	5.8	5.6	5.3	4.8	4.7
Public service activities	5.4	7.8	6.5	-2.5	10.3	4.6	6.7	5.2	4.8	4.2	1.9
Gross wage per employee - real growth in %	2.7	5.9	4.1	-5.6	2.2	4.1	3.8	3.1	3.0	2.5	1.7
Private sector activities	2.2	4.5	4.1	-2.4	1.9	4.9	3.5	3.3	3.1	2.7	2.6
Public service activities	3.7	7.9	4.5	-10.4	2.7	2.5	4.4	2.9	2.7	2.1	-0.1
INTERNATIONAL TRADE											
Exports of goods and services	4.5	-8.5	14.5	6.8	-2.0	3.2	2.6	3.4	3.1	2.7	3.4
Exports of goods	4.5	-5.5	13.4	2.2	-2.7	3.6	2.3	3.1	2.7	2.1	3.0
Exports of services	4.6	-19.7	19.1	25.9	0.6	1.7	3.6	4.5	4.4	4.5	4.5
Imports of goods and services	4.7	-9.1	17.8	9.2	-4.5	3.9	2.7	3.9	3.5	3.3	3.8
Imports of goods	5.0	-8.6	17.2	7.7	-5.3	3.9	2.5	3.9	3.3	3.1	3.7
Imports of services	3.0	-12.0	20.7	17.3	0.4	4.0	3.7	3.9	4.3	4.2	4.2

Table 1: Main macroeconomic indicators of Slovenia - continue

Real growth rates in %, unless otherwise indicated

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
BALANCE OF PAYMENTS STATISTICS											
Current account balance in EUR m	3,105	3,586	1,951	-637	2,858	3,285	3,067	2,892	2,634	2,516	2,292
As a per cent share relative to GDP	6.4	7.7	3.8	-1.1	4.5	4.9	4.4	3.9	3.4	3.1	2.7
External balance of goods and services in EUR m	4,206	4,247	3,082	1,010	4,019	4,303	4,500	4,506	4,604	4,528	4,479
As a per cent share relative to GDP	8.7	9.1	5.9	1.8	6.3	6.4	6.4	6.1	5.9	5.6	5.3
DOMESTIC DEMAND											
Final consumption	4.6	-3.5	9.3	3.6	0.7	3.5	2.4	2.8	2.4	2.3	2.1
As a % of GDP	70.5	70.8	72.3	73.8	71.4	72.3	72.6	72.9	73.0	72.9	72.7
in which:											
Private consumption	5.5	-6.1	10.5	5.3	0.1	1.6	2.2	2.3	2.4	2.3	2.2
As a % of GDP	52.0	50.1	51.4	54.4	52.1	51.7	51.5	51.2	51.1	51.0	51.0
Government consumption	1.9	4.1	6.2	-0.7	2.4	8.5	2.7	4.1	2.2	2.0	1.8
As a % of GDP	18.5	20.7	20.8	19.4	19.2	20.6	21.1	21.6	21.8	21.9	21.7
Gross fixed capital formation	4.9	-7.2	12.3	4.2	3.9	-3.7	1.0	3.0	2.6	4.0	4.0
As a % of GDP	19.8	19.0	20.3	21.9	21.3	20.1	19.7	19.8	19.8	20.2	20.8
EXCHANGE RATE AND PRICES											
Ratio of USD to EUR	1.120	1.141	1.184	1.054	1.082	1.082	1.041	1.041	1.041	1.041	1.041
Real effective exchange rate - deflated by CPI[2]	-0.4	-0.5	-0.5	-0.4	2.4	-0.1	0.1	0.3	0.2	0.2	0.2
Inflation (end of the year), %[3]	1.8	-1.1	4.9	10.3	4.2	1.9	2.7	2.2	2.1	2.0	2.0
Inflation (year average), %[3]	1.6	-0.1	1.9	8.8	7.4	2.0	2.3	2.3	2.1	2.1	2.0
Brent Crude Oil Price USD / barrel	64.3	41.8	70.7	100.8	82.5	80.5	75.7	71.1	69.4	68.6	68.6

Source: SURS, BoS, Eurostat, calculations and forecasts by IMAD.
Note: [1] Measured in purchasing power standard. [2] Growth in value denotes real appreciation of national currency and vice versa. [3] Consumer price index.
*IMAD estimate (data for Q4 2024 were not yet available at the time of the publication).

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

EUR million, current prices

		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
								forecast				
A	Agriculture, forestry and fishing	852.6	886.8	786.2	973.3	971.6	999.4	1,106.9	1,125.7	1,146.5	1,164.5	1,178.0
BCDE	Mining and quarrying, manufacturing, electricity and water supply, waste management	11,275.7	11,076.9	11,887.5	12,560.8	15,036.0	15,238.2	15,883.0	16,674.6	17,468.8	18,258.1	19,000.3
	of which: C Manufacturing	9,907.9	9,589.7	10,381.3	11,340.0	12,530.8	12,877.6	13,423.2	14,191.1	14,888.5	15,531.5	16,164.3
F	Construction	2,475.9	2,451.5	2,769.1	3,379.2	3,958.1	4,024.3	4,322.8	4,538.2	4,632.3	4,991.3	5,306.3
GHI	Trade, transportation and storage, accommodation and food service activities	8,766.6	7,954.9	9,102.0	10,164.4	11,372.6	11,778.8	12,473.8	13,120.1	13,828.0	14,419.8	15,022.7
J	Information and communication	1,721.2	1,795.9	2,020.3	2,209.9	2,463.2	2,601.3	2,754.9	2,994.2	3,253.5	3,521.8	3,757.6
K	Financial and insurance activities	1,573.3	1,594.4	1,905.9	2,074.7	2,738.5	3,005.2	3,126.7	3,311.3	3,447.9	3,611.8	3,774.5
L	Real estate activities	3,016.4	3,058.4	3,274.4	3,794.2	4,107.6	4,448.8	4,504.9	4,620.2	4,764.8	4,910.2	5,036.3
MN	Professional, scientific, technical, administrative and support services	4,190.9	3,898.4	4,433.6	5,073.4	5,593.7	5,894.0	6,150.1	6,542.0	6,995.0	7,424.1	7,802.9
OPQ	Public administration, education, human health and social work	6,903.3	7,542.9	8,382.9	8,545.0	9,382.4	9,887.9	10,350.9	10,900.9	11,374.7	11,832.6	12,240.0
RST	Other service activities	1,045.2	879.2	968.0	1,185.2	1,273.6	1,375.8	1,447.7	1,552.2	1,671.7	1,785.2	1,905.0
1. TOTAL VALUE ADDED		**41,821.1**	**41,139.2**	**45,529.7**	**49,959.9**	**56,897.4**	**59,253.7**	**62,121.7**	**65,379.3**	**68,583.2**	**71,919.4**	**75,023.6**
2. CORRECTIONS		6,335.4	5,599.5	6,492.9	6,948.9	7,053.8	7,714.5	8,157.0	8,532.8	8,880.5	9,227.5	9,606.4
3. GROSS DOMESTIC PRODUCT (3=1+2)		**48,156.5**	**46,738.7**	**52,022.6**	**56,908.8**	**63,951.2**	**66,968.1**	**70,278.8**	**73,912.0**	**77,463.7**	**81,146.9**	**84,629.9**

Source: SURS, forecasts by IMAD.

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

Structure in %, current prices

		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
								forecast				
A	Agriculture, forestry and fishing	1.8	1.9	1.5	1.7	1.5	1.5	1.6	1.5	1.5	1.4	1.4
BCDE	Mining and quarrying, manufacturing, electricity and water supply, waste management	23.4	23.7	22.9	22.1	23.5	22.8	22.6	22.6	22.6	22.5	22.5
	of which: C Manufacturing	20.6	20.5	20.0	19.9	19.6	19.2	19.1	19.2	19.2	19.1	19.1
F	Construction	5.1	5.2	5.3	5.9	6.2	6.0	6.2	6.1	6.0	6.2	6.3
GHI	Trade, transportation and storage, accommodation and food service activities	18.2	17.0	17.5	17.9	17.8	17.6	17.7	17.8	17.9	17.8	17.8
J	Information and communication	3.6	3.8	3.9	3.9	3.9	3.9	3.9	4.1	4.2	4.3	4.4
K	Financial and insurance activities	3.3	3.4	3.7	3.6	4.3	4.5	4.4	4.5	4.5	4.5	4.5
L	Real estate activities	6.3	6.5	6.3	6.7	6.4	6.6	6.4	6.3	6.2	6.1	6.0
MN	Professional, scientific, technical, administrative and support services	8.7	8.3	8.5	8.9	8.7	8.8	8.8	8.9	9.0	9.1	9.2
OPQ	Public administration, education, human health and social work	14.3	16.1	16.1	15.0	14.7	14.8	14.7	14.7	14.7	14.6	14.5
RST	Other service activities	2.2	1.9	1.9	2.1	2.0	2.1	2.1	2.1	2.2	2.2	2.3
1. TOTAL VALUE ADDED		**86.8**	**88.0**	**87.5**	**87.8**	**89.0**	**88.5**	**88.4**	**88.5**	**88.5**	**88.6**	**88.6**
2. CORRECTIONS		13.2	12.0	12.5	12.2	11.0	11.5	11.6	11.5	11.5	11.4	11.4
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: 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 2024 prices				
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
								forecast				
A	Agriculture, forestry and fishing	866.0	913.2	759.6	788.3	935.6	937.7	1,028.9	1,038.7	1,048.6	1,058.5	1,068.6
BCDE	Mining and quarrying, manufacturing, electricity and water supply, waste management	11,166.2	10,972.9	11,897.8	11,635.6	13,024.2	15,433.7	15,581.2	15,947.5	16,322.5	16,657.2	16,982.2
	of which: C Manufacturing	9,931.7	9,675.4	10,446.2	10,029.9	11,492.7	12,921.8	13,199.5	13,555.9	13,921.9	14,242.1	14,555.5
F	Construction	2,409.7	2,471.9	2,635.1	2,999.4	3,851.4	3,904.6	4,143.4	4,236.7	4,293.9	4,437.8	4,588.7
GHI	Trade, transportation and storage, accommodation and food service activities	8,669.8	8,060.4	8,803.8	9,225.6	10,268.3	11,450.0	12,043.9	12,376.4	12,716.8	13,015.8	13,328.2
J	Information and communication	1,672.0	1,781.4	2,028.5	2,213.2	2,353.7	2,580.9	2,730.1	2,884.4	3,018.5	3,158.9	3,305.8
K	Financial and insurance activities	1,556.8	1,589.5	1,966.7	1,942.4	2,023.6	2,805.5	3,060.8	3,152.7	3,223.6	3,296.2	3,370.4
L	Real estate activities	2,956.2	3,017.1	3,145.1	3,368.2	3,822.2	4,196.0	4,491.1	4,533.8	4,576.9	4,620.5	4,664.4
MN	Professional, scientific, technical, administrative and support services	3,951.6	3,786.0	4,243.7	4,891.0	5,182.8	5,694.8	5,997.2	6,135.1	6,297.8	6,483.6	6,675.0
OPQ	Public administration, education, human health and social work	6,532.5	7,070.1	7,862.4	8,537.0	8,577.3	9,529.1	10,051.1	10,257.3	10,436.9	10,609.2	10,784.4
RST	Other service activities	1,010.8	879.4	939.6	1,129.4	1,187.4	1,307.8	1,415.0	1,463.9	1,514.4	1,556.0	1,598.8
1. TOTAL VALUE ADDED		**40,791.4**	**40,541.9**	**44,282.3**	**46,730.3**	**51,226.4**	**57,840.1**	**60,542.9**	**62,026.4**	**63,449.9**	**64,893.8**	**66,366.5**
2. CORRECTIONS		6,264.6	5,647.4	6,377.6	6,696.6	6,884.6	7,128.4	7,847.6	8,037.6	8,209.2	8,371.2	8,536.4
3. GROSS DOMESTIC PRODUCT (3=1+2)		**47,056.0**	**46,189.3**	**50,659.9**	**53,426.9**	**58,111.0**	**64,968.7**	**68,390.4**	**70,064.0**	**71,659.1**	**73,265.0**	**74,902.9**

Source: SURS, forecasts by IMAD.

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

Real growth rates in %

		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
								forecast				
A	Agriculture, forestry and fishing	-4.3	7.1	-14.3	0.3	-3.9	-3.5	3.0	1.0	1.0	1.0	1.0
BCDE	Mining and quarrying, manufacturing, electricity and water supply, waste management	6.0	-2.7	7.4	-2.1	3.7	2.6	2.3	2.4	2.4	2.1	2.0
	of which: C Manufacturing	7.1	-2.3	8.9	-3.4	1.3	3.1	2.5	2.7	2.7	2.3	2.2
F	Construction	8.2	-0.2	7.5	8.3	14.0	-1.4	3.0	2.3	1.4	3.4	3.4
GHI	Trade, transportation and storage, accommodation and food service activities	3.6	-8.1	10.7	1.4	1.0	0.7	2.3	2.8	2.8	2.4	2.4
J	Information and communication	10.8	3.5	13.0	9.6	6.5	4.8	5.0	5.7	4.7	4.7	4.7
K	Financial and insurance activities	3.7	1.0	23.4	1.9	-2.5	2.4	1.9	3.0	2.3	2.3	2.3
L	Real estate activities	1.9	0.0	2.8	2.9	0.7	2.2	1.0	1.0	1.0	1.0	1.0
MN	Professional, scientific, technical, administrative and support services	-1.5	-9.7	8.9	10.3	2.2	1.8	1.8	2.3	2.7	3.0	3.0
OPQ	Public administration, education, human health and social work	1.7	2.4	4.2	1.8	0.4	1.6	1.7	2.1	1.8	1.7	1.7
RST	Other service activities	4.0	-15.9	6.9	16.7	0.2	2.7	2.9	3.5	3.5	2.8	2.8
1. TOTAL VALUE ADDED		**3.6**	**-3.1**	**7.6**	**2.6**	**2.5**	**1.7**	**2.2**	**2.5**	**2.3**	**2.3**	**2.3**
2. CORRECTIONS		2.6	-10.9	13.9	3.1	-0.9	1.1	1.7	2.4	2.1	2.0	2.0
3. GROSS DOMESTIC PRODUCT (3=1+2)		**3.5**	**-4.1**	**8.4**	**2.7**	**2.1**	**1.6**	**2.1**	**2.4**	**2.3**	**2.2**	**2.2**

Source: SURS, forecasts by IMAD.

Table 4a: Gross domestic product and primary incomes (prepared ex post, after the SURS publication, on 5 March 2025)

EUR million, current prices

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
1. Compensation of employees	24,391.7	25,114.3	27,424.8	29,534.5	32,713.9	34,687.3	37,209.1	39,404.4	41,571.7	43,673.3	45,431.4
Wages and salaries	20,940.0	21,506.6	23,484.5	25,355.7	28,123.4	29,814.2	31,987.9	33,875.2	35,738.3	37,545.0	39,056.4
Employers' social contributions	3,451.7	3,607.7	3,940.4	4,178.8	4,590.4	4,873.1	5,221.2	5,529.3	5,833.4	6,128.3	6,375.0
2. Taxes on production and imports	**6,985.2**	**6,216.8**	**7,189.5**	**7,773.8**	**8,346.0**	**8,753.7**	**9,098.4**	**9,485.6**	**9,870.4**	**10,262.6**	**10,677.0**
Taxes on products and services	6,402.9	5,654.7	6,578.9	7,057.7	7,569.0	...	...	...	...	...	...
Other taxes on production	582.4	562.1	610.6	716.1	776.9	...	...	...	...	...	...
3. Subsidies	**742.2**	**2,219.4**	**1,637.2**	**1,009.5**	**1,476.4**	**978.5**	**997.5**	**899.7**	**894.9**	**981.4**	**1,043.1**
Subsidies on products and services	67.5	55.3	85.9	108.8	515.2	...	...	...	...	...	...
Other subsidies on production	674.8	2,164.1	1,551.2	900.7	961.2	...	...	...	...	...	...
4. Gross operating surplus / mixed income	**17,521.8**	**17,626.9**	**19,045.5**	**20,610.0**	**24,367.8**	**24,505.7**	**24,968.7**	**25,921.8**	**26,916.6**	**28,192.4**	**29,564.6**
Consumption of fixed capital	8,487.7	8,722.6	9,450.4	10,877.4	11,515.5	...	...	...	...	...	...
Net operating surplus	9,034.1	8,904.3	9,595.2	9,732.7	12,852.2	...	...	...	...	...	...
5. Gross domestic product (5=1+2-3+4)	**48,156.5**	**46,738.7**	**52,022.6**	**56,908.8**	**63,951.2**	**66,968.1**	**70,278.8**	**73,912.0**	**77,463.7**	**81,146.9**	**84,629.9**

Source: SURS, forecasts by IMAD.

Table 4b: Gross domestic product and primary incomes (prepared ex post, after the SURS publication, on 5 March 2025)

Structure in %, current prices

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
1. Compensation of employees	50.7	53.7	52.7	51.9	51.2	51.8	52.9	53.3	53.7	53.8	53.7
Wages and salaries	43.5	46.0	45.1	44.6	44.0	44.5	45.5	45.8	46.1	46.3	46.1
Employers' social contributions	7.2	7.7	7.6	7.3	7.2	7.3	7.4	7.5	7.5	7.6	7.5
2. Taxes on production and imports	**14.5**	**13.3**	**13.8**	**13.7**	**13.1**	**13.1**	**12.9**	**12.8**	**12.7**	**12.6**	**12.6**
Taxes on products and services	13.3	12.1	12.6	12.4	11.8	...	...	...	...	...	...
Other taxes on production	1.2	1.2	1.2	1.3	1.2	...	...	...	...	...	...
3. Subsidies	**1.5**	**4.7**	**3.1**	**1.8**	**2.3**	**1.5**	**1.4**	**1.2**	**1.2**	**1.2**	**1.2**
Subsidies on products and services	0.1	0.1	0.2	0.2	0.8	...	...	...	...	...	...
Other subsidies on production	1.4	4.6	3.0	1.6	1.5	...	...	...	...	...	...
4. Gross operating surplus / mixed income	**36.4**	**37.7**	**36.6**	**36.2**	**38.1**	**36.6**	**35.5**	**35.1**	**34.7**	**34.7**	**34.9**
Consumption of fixed capital	17.6	18.7	18.2	19.1	18.0	...	...	...	...	...	...
Net operating surplus	18.8	19.1	18.4	17.1	20.1	...	...	...	...	...	...
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: SURS, forecasts by IMAD.

Table 5: Gross domestic product by expenditures

EUR million, current prices

		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
								forecast				
1	**GROSS DOMESTIC PRODUCT (1=4+5)**	**48,156.5**	**46,738.7**	**52,022.6**	**56,908.8**	**63,951.2**	**66,968.1**	**70,278.8**	**73,912.0**	**77,463.7**	**81,146.9**	**84,629.9**
2	EXPORTS OF GOODS AND SERVICES	40,623.4	36,583.2	43,687.2	53,484.4	53,240.1	54,602.3	56,534.4	58,932.4	61,383.1	63,704.5	66,545.3
3	IMPORTS OF GOODS AND SERVICES	36,448.3	32,379.3	40,632.5	52,490.9	49,144.9	50,191.1	51,920.5	54,305.8	56,652.0	59,043.4	61,925.7
4	EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	4,175.1	4,204.0	3,054.7	993.5	4,095.2	4,411.1	4,613.8	4,626.6	4,731.1	4,661.1	4,619.6
5	TOTAL DOMESTIC CONSUMPTION (5=6+9)	43,981.4	42,534.7	48,967.9	55,915.3	59,856.0	62,557.0	65,664.9	69,285.5	72,732.6	76,485.8	80,010.3
6	FINAL CONSUMPTION (6=7+8)	33,948.2	33,098.4	37,598.2	42,018.7	45,642.1	48,390.5	51,023.4	53,875.3	56,519.9	59,156.0	61,507.1
7	PRIVATE CONSUMPTION	25,049.0	23,414.6	26,762.8	30,973.0	33,344.6	34,618.8	36,207.8	37,876.7	39,614.0	41,391.4	43,160.8
	Households	24,620.0	23,002.5	26,278.8	30,341.7	32,665.2	33,900.1	35,459.8	37,098.8	38,805.9	40,551.9	42,289.4
	NPISH's	429.0	412.1	484.0	631.3	679.4	718.7	748.1	777.9	808.2	839.6	871.4
8	GOVERNMENT CONSUMPTION	8,899.2	9,683.7	10,835.4	11,045.7	12,297.6	13,771.6	14,815.6	15,998.6	16,905.9	17,764.6	18,346.4
9	GROSS CAPITAL FORMATION (9=10+11)	10,033.2	9,436.4	11,369.7	13,896.6	14,213.9	14,166.6	14,641.5	15,410.1	16,212.7	17,329.7	18,503.2
10	GROSS FIXED CAPITAL FORMATION	9,514.9	8,891.5	10,545.6	12,475.3	13,644.2	13,431.4	13,857.5	14,608.8	15,355.8	16,425.1	17,568.8
11	CHANGES IN INVENTORIES AND VALUABLES	518.2	544.9	824.2	1,421.2	569.7	735.1	784.1	801.4	856.9	904.6	934.3

Source: SURS, forecasts by IMAD.

Table 5b: Gross domestic product by expenditures

Structure in %, current prices

		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
								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	84.4	78.3	84.0	94.0	83.3	81.5	80.4	79.7	79.2	78.5	78.6
3	IMPORTS OF GOODS AND SERVICES	75.7	69.3	78.1	92.2	76.8	74.9	73.9	73.5	73.1	72.8	73.2
4	EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	8.7	9.0	5.9	1.7	6.4	6.6	6.6	6.3	6.1	5.7	5.5
5	TOTAL DOMESTIC CONSUMPTION (5=6+9)	91.3	91.0	94.1	98.3	93.6	93.4	93.4	93.7	93.9	94.3	94.5
6	FINAL CONSUMPTION (6=7+8)	70.5	70.8	72.3	73.8	71.4	72.3	72.6	72.9	73.0	72.9	72.7
7	PRIVATE CONSUMPTION	52.0	50.1	51.4	54.4	52.1	51.7	51.5	51.2	51.1	51.0	51.0
	Households	51.1	49.2	50.5	53.3	51.1	50.6	50.5	50.2	50.1	50.0	50.0
	NPISH's	0.9	0.9	0.9	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0
8	GOVERNMENT CONSUMPTION	18.5	20.7	20.8	19.4	19.2	20.6	21.1	21.6	21.8	21.9	21.7
9	GROSS CAPITAL FORMATION (9=10+11)	20.8	20.2	21.9	24.4	22.2	21.2	20.8	20.8	20.9	21.4	21.9
10	GROSS FIXED CAPITAL FORMATION	19.8	19.0	20.3	21.9	21.3	20.1	19.7	19.8	19.8	20.2	20.8
11	CHANGES IN INVENTORIES AND VALUABLES	1.1	1.2	1.6	2.5	0.9	1.1	1.1	1.1	1.1	1.1	1.1

Source: SURS, forecasts by IMAD.

Table 6a: Gross domestic product by expenditures

EUR million

	constant previous year prices						constant 2024 prices				
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
1 GROSS DOMESTIC PRODUCT (1=4+5)	**47,056.0**	**46,189.3**	**50,659.9**	**53,426.9**	**58,111.0**	**64,968.7**	**68,390.4**	**70,064.0**	**71,659.1**	**73,265.0**	**74,902.9**
2 EXPORTS OF GOODS AND SERVICES	40,644.6	37,157.9	41,879.0	46,643.0	52,424.6	54,931.6	56,043.2	57,957.2	59,782.8	61,412.7	63,477.8
3 IMPORTS OF GOODS AND SERVICES	36,661.8	33,125.2	38,138.4	44,364.7	50,143.3	51,065.2	51,537.2	53,548.9	55,396.4	57,198.1	59,363.9
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	3,982.8	4,032.7	3,740.6	2,278.3	2,281.2	3,866.3	4,506.0	4,408.3	4,386.4	4,214.5	4,113.8
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	43,073.2	42,156.5	46,919.3	51,148.6	55,829.8	61,102.4	63,884.5	65,655.7	67,272.7	69,050.5	70,789.1
6 FINAL CONSUMPTION (6=7+8)	33,235.5	32,770.7	36,168.2	38,936.1	42,324.6	47,225.0	49,544.1	50,916.3	52,129.0	53,304.4	54,434.7
7 PRIVATE CONSUMPTION	24,703.8	23,508.6	25,884.5	28,181.0	31,018.6	33,887.2	35,393.8	36,192.7	37,074.2	37,940.9	38,787.0
Households	24,288.5	23,092.1	25,411.0	27,591.2	30,390.0	33,203.4	34,662.5	35,449.4	36,317.9	37,171.3	38,004.0
NPISH's	415.3	416.5	473.5	589.8	628.6	683.8	731.3	743.3	756.4	769.6	783.1
8 GOVERNMENT CONSUMPTION	8,531.7	9,262.1	10,283.8	10,755.1	11,306.0	13,337.9	14,150.3	14,723.5	15,054.8	15,363.5	15,647.7
9 GROSS CAPITAL FORMATION (9=10+11)	9,837.8	9,385.9	10,751.0	12,212.5	13,505.2	13,877.3	14,340.4	14,739.4	15,143.6	15,746.1	16,354.4
10 GROSS FIXED CAPITAL FORMATION	9,316.6	8,831.4	9,982.8	10,986.5	12,958.6	13,134.1	13,572.4	13,973.0	14,343.2	14,924.1	15,528.6
11 CHANGES IN INVENTORIES AND VALUABLES	521.1	554.5	768.2	1,226.0	546.5	743.3	767.9	766.5	800.4	822.0	825.8

Source: SURS, forecasts by IMAD.

Table 6b: Gross domestic product by expenditures

Real growth rates in %

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
1 GROSS DOMESTIC PRODUCT (1=4+5)	**3.5**	**-4.1**	**8.4**	**2.7**	**2.1**	**1.6**	**2.1**	**2.4**	**2.3**	**2.2**	**2.2**
2 EXPORTS OF GOODS AND SERVICES	4.5	-8.5	14.5	6.8	-2.0	3.2	2.6	3.4	3.1	2.7	3.4
3 IMPORTS OF GOODS AND SERVICES	4.7	-9.1	17.8	9.2	-4.5	3.9	2.7	3.9	3.5	3.3	3.8
4 *EXTERNAL BALANCE OF GOODS AND SERVICES*[1]	*0.2*	*-0.3*	*-1.0*	*-1.5*	*2.3*	*-0.4*	*0.1*	*-0.1*	*0.0*	*-0.2*	*-0.1*
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	3.6	-4.1	10.3	4.5	-0.2	2.1	2.1	2.8	2.5	2.6	2.5
6 FINAL CONSUMPTION (6=7+8)	4.6	-3.5	9.3	3.6	0.7	3.5	2.4	2.8	2.4	2.3	2.1
7 PRIVATE CONSUMPTION	5.5	-6.1	10.5	5.3	0.1	1.6	2.2	2.3	2.4	2.3	2.2
Households	5.5	-6.2	10.5	5.0	0.2	1.6	2.2	2.3	2.4	2.3	2.2
NPISH's	2.9	-2.9	14.9	21.9	-0.4	0.7	1.7	1.7	1.7	1.7	1.7
8 GOVERNMENT CONSUMPTION	1.9	4.1	6.2	-0.7	2.4	8.5	2.7	4.1	2.2	2.0	1.8
9 GROSS CAPITAL FORMATION (9=10+11)	0.4	-6.5	13.9	7.4	-2.8	-2.4	1.2	2.8	2.7	4.0	3.9
10 GROSS FIXED CAPITAL FORMATION	4.9	-7.2	12.3	4.2	3.9	-3.7	1.0	3.0	2.6	4.0	4.0
11 *CHANGES IN INVENTORIES AND VALUABLES*[1]	*-0.9*	*0.1*	*0.5*	*0.8*	*-1.5*	*0.3*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*

Source: SURS, forecasts by IMAD.
Note: [1] Contribution to real GDP growth (percentage points).

Table 7: Balance of payments - balance of payments statistics

EUR million

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
I. CURRENT ACCOUNT	**3,105**	**3,586**	**1,951**	**-637**	**2,858**	**3,285**	**3,067**	**2,892**	**2,634**	**2,516**	**2,292**
1. GOODS	1,298	2,333	882	-2,459	431	678	664	372	213	-165	-519
1.1. Exports of goods	31,999	29,622	35,255	42,328	41,420	42,213	43,425	44,978	46,619	48,068	49,997
1.2. Imports of goods	30,701	27,289	34,373	44,787	40,990	41,535	42,760	44,606	46,406	48,234	50,516
2. SERVICES	2,909	1,913	2,200	3,469	3,589	3,625	3,835	4,134	4,391	4,693	4,998
2.1. Exports	8,660	6,985	8,473	11,219	11,906	12,488	13,214	14,066	14,882	15,761	16,681
Transport	2,512	2,316	2,658	3,397	3,310	3,492	3,637	3,836	4,022	4,217	4,421
Travel	2,843	1,237	1,685	2,972	3,271	3,358	3,549	3,737	3,913	4,096	4,288
Other	3,305	3,433	4,130	4,850	5,324	5,637	6,029	6,493	6,947	7,448	7,971
2.2. Imports	5,751	5,072	6,273	7,750	8,317	8,863	9,379	9,932	10,490	11,068	11,682
Transport	1,185	1,128	1,553	1,914	1,589	1,766	1,843	1,946	2,040	2,139	2,243
Travel	1,500	805	1,173	1,833	2,434	2,582	2,760	2,899	3,025	3,145	3,269
Other	3,066	3,138	3,547	4,003	4,294	4,515	4,776	5,087	5,425	5,784	6,171
1., 2. EXTERNAL BALANCE OF GOODS AND SERVICES	**4,206**	**4,247**	**3,082**	**1,010**	**4,019**	**4,303**	**4,500**	**4,506**	**4,604**	**4,528**	**4,479**
Exports of goods and services	40,659	36,608	43,728	53,547	53,326	54,701	56,639	59,044	61,501	63,829	66,677
Imports of goods and services	36,453	32,361	40,645	52,537	49,306	50,398	52,139	54,537	56,897	59,302	62,198
3. PRIMARY INCOME	**-617**	**-120**	**-505**	**-907**	**-638**	**-571**	**-904**	**-1,153**	**-1,350**	**-1,402**	**-1,502**
3.1. Receipts	1,660	1,636	1,968	2,077	3,037	3,039	3,126	3,059	3,073	3,232	3,377
Compensation of employees	526	570	598	676	761	642	660	680	710	740	770
Investment	846	714	1,002	1,102	2,046	2,166	1,969	1,893	1,928	2,019	2,150
Other primary income	288	351	368	299	229	232	497	486	435	473	457
3.2. Expenditure	2,276	1,756	2,473	2,984	3,675	3,610	4,029	4,212	4,423	4,634	4,879
Compensation of employees	195	178	202	236	294	334	355	390	430	460	485
Investment	2,010	1,508	2,182	2,633	3,285	3,258	3,472	3,649	3,816	3,994	4,214
Other primary income	71	70	90	115	96	18	203	173	177	179	180
4. SECONDARY INCOME	**-484**	**-541**	**-626**	**-739**	**-523**	**-448**	**-528**	**-461**	**-619**	**-610**	**-685**
4.1. Receipts	1,002	1,061	1,157	1,314	1,734	1,789	1,828	1,870	1,824	1,860	1,815
4.2. Expenditure	1,486	1,601	1,783	2,053	2,257	2,237	2,356	2,331	2,443	2,470	2,500
II. CAPITAL ACCOUNT	**-210**	**-241**	**171**	**-158**	**8**	**-94**					
1. Non-produced non-financial assets	-59	-96	-86	-198	-378	2					
2. Capital transfers	-152	-146	257	40	386	-95					
III. FINANCIAL ACCOUNT	**2,014**	**3,670**	**1,774**	**-1,784**	**2,160**	**2,250**					
1. Direct investment	-762	262	-414	-1,416	-572	-511					
Assets	1,157	708	1,442	767	766	1,299					
Liabilities	1,919	446	1,856	2,183	1,338	1,810					
2. Portfolio investment	734	-1,136	2,778	-12	-253	3,516					
3 Financial derivatives	-163	53	30	-79	138	-105					
4. Other investment	2,168	4,325	-1,444	-446	2,845	-978					
4.1. Assets	3,274	4,830	2,923	2,980	5,788	-1,515					
4.2. Liabilities	1,106	505	4,367	3,426	2,943	-536					
5. Reserve assets	37	166	824	168	2	329					
IV. NET ERRORS AND OMISSIONS	**-881**	**325**	**-349**	**-989**	**-706**	**-941**					

Source: BoS, forecasts by IMAD.
Note: The Slovenian Balance of Payments and International Investment Position conforms to the methodology of the the IMF's 'Balance of Payments and International Investment Position Manual' (2009).

Table 8: Labour market

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
LABOUR SUPPLY											
Activity rate (20–64 years, in %)	79.9	79.5	79.8	81.1	81.1	81.4*	80.6	81.0	81.4	81.7	81.9
Active population (ILO definition - in thousands)	1,028	1,029	1,020	1,027	1,029	1,032*	1,021	1,025	1,030	1,035	1,038
- yearly growth (in %)	-0.5	0.1	-0.9	0.8	0.2	0.3*	-1.1	0.4	0.5	0.5	0.3
EMPLOYMENT AND UNEMPLOYMENT											
Employment (National accounts concept, in thousands)	1,045.7	1,038.4	1,051.9	1,082.4	1,100.2	1,101.8	1,103.3	1,107.7	1,113.5	1,118.3	1,122.2
- yearly growth (in %)	2.4	-0.7	1.3	2.9	1.6	0.1	0.1	0.4	0.5	0.4	0.3
Employment (ILO concept, in thousands)	982.3	978.1	971.7	986.2	989.4	990.4*	979.5	983.4	988.5	992.8	996.3
- yearly growth (in %)	0.2	-0.4	-0.7	1.5	0.3	0.1*	-1.1	0.4	0.5	0.4	0.3
Employment rate (20–64 yeras, in %)	76.4	75.6	76.1	77.9	78.4	78.5*	77.7	78.0	78.4	78.7	78.8
Formal employment (statistical register, in thousands) **	894.2	888.9	900.3	922.0	933.7	944.0	939.3	943.3	948.4	952.8	956.3
- yearly growth (in %)	2.5	-0.6	1.3	2.4	1.3	1.1	-0.5	0.4	0.5	0.5	0.4
Paid employment (in thousands)	801.9	794.6	804.4	824.1	833.4	841.3	837.1	840.8	845.4	849.4	852.4
- yearly growth (in %)	2.8	-0.9	1.2	2.4	1.1	0.9	-0.5	0.4	0.6	0.5	0.3
Self employed (in thousands)	92.3	94.3	95.8	97.9	100.4	102.7	102.2	102.6	103.0	103.4	106.9
- yearly growth (in %)	-0.3	2.1	1.6	2.1	2.6	2.3	-0.5	0.3	0.4	0.4	3.4
Unemployment (ILO concept, in thousands)	45.7	51.1	47.8	41.3	39.8	38.3*	38.2	38.1	38.0	38.4	38.4
- yearly growth (in %)	-13.4	11.8	-6.5	-13.7	-3.6	-3.6*	-0.3	-0.2	-0.2	0.9	-0.1
Unemployment (registered, in thousands)	74.2	85.0	74.3	56.7	48.7	46.0	45.4	44.8	44.3	43.8	43.4
- yearly growth (in %)	-5.5	14.6	-12.6	-23.8	-14.0	-5.6	-1.3	-1.2	-1.2	-1.1	-1.1
Unemployment rate (ILO concept, in %)	4.5	5.0	4.7	4.0	3.7	3.7*	3.7	3.7	3.7	3.7	3.7
Unemployment rate (registered, in %)	7.7	8.7	7.6	5.8	5.0	4.6	4.6	4.5	4.5	4.4	4.3

Source: SURS, ESS, Eurostat, forecasts by IMAD.
Note: *IMAD estimate (data for Q4 2024 was not yet available at the time of the publication). **According to the Statistical Register of Employment, including the estimate of self employed farmers.

Table 9: Indicators of international competitiveness

annual growth rates in %

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
							forecast				
Effective exchange rate[1]											
Nominal	-0.5	0.6	0.0	-1.7	0.8	0.2	-0.6	0.0	0.0	0.0	0.0
Real - based on consumer prices	-0.4	-0.5	-0.5	-0.4	2.4	-0.1	0.1	0.3	0.2	0.2	0.2
Real - based on ULC in economy as a whole	1.0	4.3	0.4	-0.9	3.2	0.9*	0.7	1.3	1.1	0.5	-0.5
Unit labour costs components											
Nominal unit labour costs	4.2	7.5	0.9	5.2	9.0	5.7*	4.1	3.3	3.1	2.7	1.7
Compensation of employees per employee	5.2	3.8	8.0	5.0	9.5	7.2*	6.2	5.4	4.9	4.5	3.6
Labour productivity, real[2]	1.0	-3.4	7.0	-0.2	0.5	1.4	2.0	2.0	1.7	1.8	1.9
Real unit labour costs	1.8	6.2	-1.7	-1.2	-1.0	2.5*	1.3	0.6	0.6	0.2	-0.3
Labour productivity, nominal[3]	3.4	-2.3	9.9	6.3	10.6	4.6	4.8	4.7	4.3	4.3	3.9

Source: SURS, ECB, Consensus Economics, Focus Economics, EC, OECD; calculations, estimate and forecasts for Slovenia by IMAD.
Note: [1] Harmonised effective exchange rate - 37 group of trading partners; 18 non-Euro area and 19 Euro area countries. [2] GDP per employee (in constant prices). [3] GDP per employee (in current prices). * Data for 2024 is IMAD estimate.

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

EUR million, current prices

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2017	2018	2019	2020	2021	2022	2023	2024 previous
I. TOTAL REVENUES	**16,803**	**18,594**	**19,232**	**18,529**	**21,383**	**23,311**	**25,035**	**27,915**
TAX REVENUES	**15,162**	**16,225**	**17,179**	**16,460**	**18,786**	**20,557**	**21,977**	**24,539**
TAXES ON INCOME AND PROFIT	2,967	3,296	3,614	3,262	3,981	4,517	4,601	5,534
Personal income tax	2,197	2,447	2,592	2,487	2,845	2,944	3,192	3,599
Corporate income tax	766	846	997	773	1,115	1,553	1,393	1,907
SOCIAL SECURITY CONTRIBUTIONS	6,092	6,550	7,021	7,290	7,928	8,504	9,258	10,553
TAXSES ON PAYROLL AND WORKFORCE	21	22	23	22	24	27	28	32
TAXES ON PROPERTY	274	278	296	287	317	337	347	370
DOMESTIC TAXES ON GOODS AND SERVICES	5,723	5,989	6,127	5,493	6,359	6,884	7,509	7,823
Value added tax	3,504	3,757	3,872	3,528	4,231	4,747	5,147	5,329
Excise duties	1,585	1,560	1,543	1,314	1,470	1,446	1,659	1,668
TAXES ON INTERN. TRADE AND TRANSACTIONS	83	90	99	102	177	289	223	217
OTHER TAXES	1	0	-1	4	-1	0	11	11
NON - TAX REVENUES	**1,089**	**1,351**	**1,114**	**1,118**	**1,338**	**1,410**	**1,409**	**1,947**
CAPITAL REVENUES	91	153	136	147	228	268	288	221
DONATIONS RECEIVED	**9**	**12**	**14**	**18**	**22**	**57**	**38**	**39**
TRANSFERED REVENUES	**52**	**56**	**58**	**55**	**57**	**58**	**229**	**123**
RECEIPTS FROM THE EU BUDGET	**399**	**797**	**731**	**731**	**951**	**962**	**1,093**	**1,047**

Source: MF.

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

per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2017	2018	2019	2020	2021	2022	2023	2024 previous
I. TOTAL REVENUES	**39.4**	**40.9**	**39.9**	**39.6**	**41.1**	**41.0**	**39.1**	**41.7**
TAX REVENUES	**35.6**	**35.7**	**35.7**	**35.2**	**36.1**	**36.1**	**34.4**	**36.6**
TAXES ON INCOME AND PROFIT	7.0	7.3	7.5	7.0	7.7	7.9	7.2	8.3
Personal income tax	5.2	5.4	5.4	5.3	5.5	5.2	5.0	5.4
Corporate income tax	1.8	1.9	2.1	1.7	2.1	2.7	2.2	2.8
SOCIAL SECURITY CONTRIBUTIONS	14.3	14.4	14.6	15.6	15.2	14.9	14.5	15.8
TAXSES ON PAYROLL AND WORKFORCE	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TAXES ON PROPERTY	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.6
DOMESTIC TAXES ON GOODS AND SERVICES	13.4	13.2	12.7	11.8	12.2	12.1	11.7	11.7
Value added tax	8.2	8.3	8.0	7.5	8.1	8.3	8.0	8.0
Excise duties	3.7	3.4	3.2	2.8	2.8	2.5	2.6	2.5
TAXES ON INTERN. TRADE AND TRANSACTIONS	0.2	0.2	0.2	0.2	0.3	0.5	0.3	0.3
OTHER TAXES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NON - TAX REVENUES	**2.6**	**3.0**	**2.3**	**2.4**	**2.6**	**2.5**	**2.2**	**2.9**
CAPITAL REVENUES	0.2	0.3	0.3	0.3	0.4	0.5	0.5	0.3
DONATIONS RECEIVED	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.1**	**0.1**	**0.1**
TRANSFERED REVENUES	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.4**	**0.2**
RECEIPTS FROM THE EU BUDGET	**0.9**	**1.8**	**1.5**	**1.6**	**1.8**	**1.7**	**1.7**	**1.6**

Source: MF, SURS.

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

EUR million, current prices

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2017	2018	2019	2020	2021	2022	2023	2024 previous
II. TOTAL EXPENDITURES	**17,102**	**18,068**	**18,969**	**22,071**	**24,300**	**24,886**	**27,308**	**28,867**
CURRENT EXPENDITURE	**7,733**	**7,966**	**8,228**	**9,128**	**10,394**	**10,283**	**11,572**	**12,905**
WAGES AND OTHER PERSONNEL EXPENDITURE	3,406	3,583	3,837	4,285	5,020	4,729	5,260	5,629
EMPLOYER'S SOCIAL SECURITY CONTRIBUTIONS	533	585	634	681	730	752	833	900
PURCHASES OF GOODS AND SERVICES	2,627	2,634	2,728	3,021	3,351	3,557	3,869	4,377
INTEREST PAYMENTS	985	868	791	778	732	661	711	793
RESERVES	183	297	238	364	559	584	899	1,206
CURRENT TRANSFERS	**7,913**	**8,237**	**8,704**	**10,868**	**11,319**	**11,261**	**12,050**	**12,793**
SUBSIDIES	425	444	468	1,449	867	690	1,003	682
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	6,665	6,926	7,324	8,251	9,168	9,294	9,731	10,397
OTHER CURRENT TRANSFERS	822	867	912	1,168	1,284	1,277	1,316	1,714
CAPITAL EXPENDITURE AND TRANSFERS - TOTAL	**1,078**	**1,432**	**1,527**	**1,549**	**1,959**	**2,612**	**3,014**	**2,532**
CAPITAL EXPENDITURE	891	1,160	1,253	1,231	1,545	2,053	2,354	2,141
CAPITAL TRANSFERS	187	272	274	318	414	559	660	391
PAYMENTS TO THE EU BUDGET	**378**	**433**	**510**	**526**	**629**	**730**	**672**	**636**
III. GENERAL GOVERNMENT SURPLUS / DEFICIT (I. - II.)	**-299**	**526**	**263**	**-3,542**	**-2,917**	**-1,575**	**-2,274**	**-951**

Source: MF.

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

Per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2017	2018	2019	2020	2021	2022	2023	2024 previous
II. TOTAL EXPENDITURES	**40.1**	**39.7**	**39.4**	**47.2**	**46.7**	**43.7**	**42.7**	**43.1**
CURRENT EXPENDITURE	**18.1**	**17.5**	**17.1**	**19.5**	**20.0**	**18.1**	**18.1**	**19.3**
WAGES AND OTHER PERSONNEL EXPENDITURE	8.0	7.9	8.0	9.2	9.7	8.3	8.2	8.4
EMPLOYER'S SOCIAL SECURITY CONTRIBUTIONS	1.2	1.3	1.3	1.5	1.4	1.3	1.3	1.3
PURCHASES OF GOODS AND SERVICES	6.2	5.8	5.7	6.5	6.4	6.2	6.0	6.5
INTEREST PAYMENTS	2.3	1.9	1.6	1.7	1.4	1.2	1.1	1.2
RESERVES	0.4	0.7	0.5	0.8	1.1	1.0	1.4	1.8
CURRENT TRANSFERS	**18.6**	**18.1**	**18.1**	**23.3**	**21.8**	**19.8**	**18.8**	**19.1**
SUBSIDIES	1.0	1.0	1.0	3.1	1.7	1.2	1.6	1.0
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	15.6	15.2	15.2	17.7	17.6	16.3	15.2	15.5
OTHER CURRENT TRANSFERS	1.9	1.9	1.9	2.5	2.5	2.2	2.1	2.6
CAPITAL EXPENDITURE AND TRANSFERS - TOTAL	**2.5**	**3.1**	**3.2**	**3.3**	**3.8**	**4.6**	**4.7**	**3.8**
CAPITAL EXPENDITURE	2.1	2.6	2.6	2.6	3.0	3.6	3.7	3.2
CAPITAL TRANSFERS	0.4	0.6	0.6	0.7	0.8	1.0	1.0	0.6
PAYMENTS TO THE EU BUDGET	**0.9**	**1.0**	**1.1**	**1.1**	**1.2**	**1.3**	**1.1**	**0.9**
III. GENERAL GOVERNMENT SURPLUS / DEFICIT (I. - II.)	**-0.7**	**1.2**	**0.5**	**-7.6**	**-5.6**	**-2.8**	**-3.6**	**-1.4**

Source: MF, 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	2002-2017	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	0.76	0.54	-0.04	-0.07	0.07	0.27	-0.17	0.14
	2002-2021	0.53	0.36	-0.22	-0.17	0.06	0.24	-0.21	0.11
	2002-2022	0.46	0.31	-0.26	-0.18	-0.32	-0.11	-0.32	0.11
	2002-2023	0.50	0.29	-0.24	-0.17	-0.51	-0.17	-0.32	0.11
	2002-2024	0.52	0.33	-0.19	-0.17	-0.39	-0.08	-0.27	0.11
BoS	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	0.72	0.44	0.03	-0.17	0.00	0.03	-0.08	0.07
	2002-2021	0.52	0.15	-0.12	-0.24	-0.04	-0.03	-0.11	0.06
	2002-2022	0.47	0.08	-0.09	-0.24	-0.44	-0.31	-0.12	0.06
	2002-2023	0.48	0.04	-0.06	-0.24	-0.56	-0.31	-0.10	0.06
	2002-2024	0.49	0.06	-0.02	-0.24	-0.45	-0.25	-0.08	0.05
CCIS	2002-2017	0.78	0.29	n.p.	n.p.	0.13	0.29	n.p.	n.p.
	2002-2018	n.p.	n.p.	-0.01	-0.11	n.p.	n.p.	0.06	0.08
	2002-2019	0.78	0.29	0.02	-0.07	0.13	0.29	0.08	0.08
	2002-2020	0.78	0.29	0.06	-0.12	0.13	0.29	0.17	0.10
	2002-2021	0.48	0.14	-0.13	-0.21	0.20	0.35	0.15	0.08
	2002-2022	0.40	0.09	-0.20	-0.18	-0.18	-0.02	-0.03	0.07
	2002-2023	0.46	0.06	-0.20	-0.20	-0.39	-0.10	-0.04	0.09
	2002-2024	0.47	0.09	-0.11	-0.19	-0.32	0.05	0.00	0.09
EC	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	0.59	0.33	-0.08	-0.20	0.21	0.26	0.03	0.11
	2002-2021	0.48	0.15	-0.24	-0.28	0.15	0.18	-0.03	0.08
	2002-2022	0.45	0.09	-0.30	-0.22	-0.24	-0.19	-0.18	0.07
	2002-2023	0.50	0.05	-0.31	-0.22	-0.41	-0.21	-0.19	0.08
	2002-2024	0.50	0.06	-0.27	-0.22	-0.31	-0.12	-0.14	0.08
IMF	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	0.62	0.30	-0.19	-0.14	0.15	0.08	-0.14	0.08
	2002-2021	0.45	0.13	-0.40	-0.23	0.11	0.07	-0.18	0.06
	2002-2022	0.39	0.09	-0.45	-0.20	-0.26	-0.28	-0.28	0.06
	2002-2023	0.43	0.09	-0.43	-0.17	-0.36	-0.38	-0.31	0.06
	2002-2024	0.44	0.11	-0.40	-0.17	-0.23	-0.26	-0.26	0.05
WIIW	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	0.59	0.70	-0.08	-0.12	0.10	0.17	0.12	0.02
	2002-2021	0.35	0.47	-0.31	-0.26	0.04	0.11	0.07	0.00
	2002-2022	0.27	0.39	-0.35	-0.23	-0.34	-0.28	-0.15	0.01
	2002-2023	0.33	0.39	-0.34	-0.23	-0.59	-0.34	-0.18	0.01
	2002-2024	0.36	0.42	-0.29	-0.22	-0.51	-0.26	-0.11	0.03

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	2002-2017	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	2.24	1.91	1.20	0.55	0.86	0.89	0.39	0.19
	2002-2021	2.24	1.97	1.32	0.62	0.83	0.86	0.42	0.21
	2002-2022	2.25	1.91	1.31	0.61	1.16	1.15	0.52	0.20
	2002-2023	2.21	1.83	1.26	0.59	1.31	1.17	0.51	0.20
	2002-2024	2.15	1.80	1.24	0.57	1.35	1.20	0.52	0.20
BoS	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	2.09	1.93	1.16	0.67	0.97	0.91	0.33	0.15
	2002-2021	2.09	2.09	1.25	0.71	0.96	0.92	0.35	0.15
	2002-2022	2.08	2.05	1.20	0.69	1.32	1.15	0.35	0.14
	2002-2023	2.01	1.99	1.16	0.67	1.39	1.11	0.35	0.13
	2002-2024	1.95	1.93	1.15	0.65	1.40	1.11	0.35	0.13
CCIS	2002-2017	2.25	2.06	n.p.	n.p.	0.98	1.08	n.p.	n.p.
	2002-2018	n.p.	n.p.	1.25	0.63	n.p.	n.p.	0.41	0.16
	2002-2019	2.25	2.06	1.21	0.62	0.98	1.08	0.41	0.16
	2002-2020	2.25	2.06	1.18	0.64	0.98	1.08	0.49	0.17
	2002-2021	2.14	2.07	1.29	0.71	0.93	1.03	0.47	0.17
	2002-2022	2.20	2.02	1.31	0.69	1.25	1.33	0.63	0.17
	2002-2023	2.17	1.94	1.25	0.68	1.40	1.34	0.61	0.18
	2002-2024	2.10	1.88	1.27	0.65	1.39	1.42	0.62	0.17
EC	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	2.10	1.85	1.15	0.49	1.05	1.00	0.32	0.16
	2002-2021	2.10	1.91	1.25	0.56	1.04	1.01	0.37	0.18
	2002-2022	1.98	1.88	1.28	0.56	1.37	1.32	0.50	0.17
	2002-2023	1.96	1.83	1.24	0.55	1.49	1.29	0.49	0.18
	2002-2024	1.90	1.76	1.21	0.53	1.50	1.32	0.50	0.17
IMF	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	2.10	2.18	1.37	0.84	0.98	0.97	0.40	0.27
	2002-2021	2.10	2.22	1.52	0.89	0.96	0.92	0.44	0.28
	2002-2022	2.08	2.15	1.52	0.85	1.28	1.23	0.52	0.27
	2002-2023	2.04	2.05	1.45	0.83	1.32	1.28	0.54	0.26
	2002-2024	1.97	1.99	1.41	0.80	1.38	1.32	0.55	0.25
WIIW	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	2.19	2.18	1.62	0.99	1.15	1.00	0.78	0.41
	2002-2021	2.19	2.25	1.77	1.09	1.14	0.99	0.78	0.41
	2002-2022	2.26	2.21	1.75	1.05	1.47	1.32	0.95	0.39
	2002-2023	2.23	2.12	1.68	1.01	1.66	1.34	0.95	0.38
	2002-2024	2.17	2.07	1.64	0.97	1.64	1.35	0.96	0.38

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	2002-2017	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	3.42	3.11	1.48	0.72	1.21	1.18	0.49	0.23
	2002-2021	3.43	3.10	1.64	0.83	1.18	1.15	0.54	0.25
	2002-2022	3.35	3.03	1.62	0.82	2.05	1.89	0.74	0.24
	2002-2023	3.29	2.95	1.59	0.80	2.20	1.87	0.73	0.24
	2002-2024	3.22	2.90	1.56	0.78	2.20	1.87	0.73	0.24
BoS	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	3.30	3.16	1.70	0.86	1.28	1.16	0.42	0.21
	2002-2021	3.30	3.28	1.78	0.90	1.26	1.17	0.45	0.21
	2002-2022	3.22	3.21	1.74	0.88	2.15	1.67	0.45	0.20
	2002-2023	3.14	3.14	1.70	0.86	2.18	1.64	0.44	0.20
	2002-2024	3.07	3.07	1.67	0.84	2.16	1.61	0.44	0.19
CCIS	2002-2017	3.55	3.30	n.p.	n.p.	1.38	1.32	n.p.	n.p.
	2002-2018	n.p.	n.p.	1.74	0.76	n.p.	n.p.	0.52	0.22
	2002-2019	3.55	3.30	1.69	0.75	1.38	1.32	0.51	0.22
	2002-2020	3.55	3.30	1.65	0.76	1.38	1.32	0.67	0.23
	2002-2021	3.48	3.21	1.78	0.85	1.32	1.26	0.65	0.23
	2002-2022	3.40	3.13	1.78	0.83	2.06	1.97	1.03	0.23
	2002-2023	3.34	3.05	1.74	0.82	2.23	1.95	1.00	0.25
	2002-2024	3.26	2.98	1.73	0.80	2.19	2.02	1.00	0.24
EC	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	3.29	3.00	1.51	0.69	1.39	1.24	0.45	0.22
	2002-2021	3.22	3.00	1.63	0.77	1.37	1.24	0.53	0.23
	2002-2022	3.14	2.94	1.64	0.77	2.16	2.01	0.87	0.23
	2002-2023	3.08	2.87	1.60	0.76	2.27	1.97	0.85	0.23
	2002-2024	3.02	2.81	1.57	0.74	2.25	1.96	0.85	0.23
IMF	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	3.26	3.35	1.78	1.13	1.27	1.28	0.59	0.31
	2002-2021	3.23	3.33	1.99	1.17	1.24	1.25	0.63	0.32
	2002-2022	3.16	3.25	1.98	1.14	2.03	1.98	0.76	0.31
	2002-2023	3.10	3.17	1.93	1.12	2.04	2.00	0.78	0.31
	2002-2024	3.03	3.10	1.89	1.09	2.07	2.01	0.77	0.30
WIIW	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	3.45	3.41	2.39	1.33	1.53	1.50	0.93	0.50
	2002-2021	3.49	3.42	2.54	1.45	1.51	1.47	0.93	0.49
	2002-2022	3.41	3.35	2.49	1.42	2.25	2.24	1.33	0.48
	2002-2023	3.35	3.27	2.44	1.39	2.50	2.22	1.31	0.47
	2002-2024	3.28	3.21	2.39	1.36	2.46	2.19	1.31	0.47

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	2002-2017	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	0.67	0.58	0.33	0.15	0.41	0.42	0.18	0.09
	2002-2021	0.64	0.56	0.34	0.16	0.41	0.42	0.20	0.10
	2002-2022	0.65	0.55	0.34	0.16	0.48	0.47	0.21	0.08
	2002-2023	0.65	0.54	0.34	0.16	0.51	0.45	0.19	0.08
	2002-2024	0.65	0.54	0.34	0.16	0.53	0.47	0.20	0.08
BoS	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	0.63	0.58	0.32	0.18	0.56	0.43	0.15	0.07
	2002-2021	0.60	0.60	0.32	0.18	0.57	0.45	0.17	0.07
	2002-2022	0.60	0.59	0.31	0.18	0.57	0.46	0.14	0.06
	2002-2023	0.59	0.59	0.31	0.18	0.56	0.43	0.13	0.05
	2002-2024	0.59	0.58	0.32	0.18	0.58	0.43	0.13	0.05
CCIS	2002-2017	0.65	0.59	n.p.	n.p.	0.45	0.49	n.p.	n.p.
	2002-2018	n.p.	n.p.	0.36	0.18	n.p.	n.p.	0.19	0.07
	2002-2019	0.67	0.61	0.36	0.19	0.46	0.50	0.19	0.07
	2002-2020	0.67	0.61	0.32	0.17	0.46	0.50	0.22	0.08
	2002-2021	0.60	0.58	0.33	0.18	0.44	0.49	0.22	0.08
	2002-2022	0.62	0.57	0.34	0.18	0.50	0.53	0.25	0.07
	2002-2023	0.63	0.56	0.33	0.18	0.53	0.51	0.23	0.07
	2002-2024	0.62	0.56	0.35	0.18	0.54	0.55	0.24	0.07
EC	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	0.63	0.56	0.31	0.13	0.50	0.47	0.15	0.08
	2002-2021	0.60	0.55	0.33	0.14	0.51	0.49	0.18	0.08
	2002-2022	0.57	0.54	0.33	0.15	0.55	0.53	0.20	0.07
	2002-2023	0.58	0.54	0.33	0.15	0.57	0.49	0.18	0.07
	2002-2024	0.57	0.53	0.33	0.15	0.59	0.51	0.19	0.07
IMF	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	0.63	0.66	0.37	0.23	0.47	0.46	0.19	0.13
	2002-2021	0.60	0.63	0.39	0.23	0.47	0.45	0.21	0.14
	2002-2022	0.60	0.62	0.40	0.22	0.52	0.50	0.21	0.11
	2002-2023	0.60	0.61	0.39	0.22	0.51	0.49	0.21	0.10
	2002-2024	0.59	0.60	0.39	0.22	0.54	0.52	0.21	0.10
WIIW	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	0.66	0.66	0.44	0.27	0.55	0.48	0.36	0.19
	2002-2021	0.63	0.64	0.46	0.28	0.56	0.48	0.37	0.20
	2002-2022	0.65	0.64	0.46	0.27	0.59	0.53	0.38	0.16
	2002-2023	0.66	0.62	0.45	0.27	0.63	0.51	0.36	0.14
	2002-2024	0.65	0.63	0.45	0.27	0.64	0.53	0.37	0.15

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	2002-2017	1.04	0.94	0.43	0.21	0.58	0.56	0.23	0.10
	2002-2018	1.02	0.93	0.43	0.20	0.58	0.56	0.24	0.10
	2002-2019	1.03	0.94	0.43	0.21	0.58	0.56	0.23	0.10
	2002-2020	1.03	0.94	0.40	0.20	0.58	0.56	0.23	0.11
	2002-2021	0.98	0.88	0.43	0.22	0.58	0.56	0.26	0.12
	2002-2022	0.97	0.87	0.43	0.21	0.84	0.77	0.30	0.10
	2002-2023	0.97	0.87	0.43	0.21	0.85	0.72	0.28	0.09
	2002-2024	0.97	0.87	0.43	0.21	0.87	0.74	0.28	0.09
BoS	2002-2017	1.00	0.96	0.52	0.22	0.73	0.55	0.21	0.10
	2002-2018	0.99	0.95	0.52	0.22	0.73	0.55	0.21	0.10
	2002-2019	0.99	0.95	0.52	0.22	0.73	0.55	0.21	0.10
	2002-2020	0.99	0.95	0.46	0.24	0.73	0.55	0.20	0.10
	2002-2021	0.94	0.94	0.46	0.23	0.74	0.57	0.22	0.10
	2002-2022	0.93	0.93	0.45	0.23	0.93	0.67	0.18	0.08
	2002-2023	0.93	0.93	0.46	0.23	0.88	0.63	0.17	0.07
	2002-2024	0.93	0.93	0.46	0.23	0.89	0.63	0.17	0.07
CCIS	2002-2017	1.02	0.95	n.p.	n.p.	0.63	0.60	n.p.	n.p.
	2002-2018	n.p.	n.p.	0.50	0.22	n.p.	n.p.	0.24	0.10
	2002-2019	1.05	0.98	0.51	0.22	0.65	0.62	0.24	0.10
	2002-2020	1.05	0.98	0.45	0.21	0.65	0.62	0.31	0.11
	2002-2021	0.98	0.90	0.46	0.22	0.63	0.60	0.31	0.11
	2002-2022	0.96	0.88	0.46	0.22	0.82	0.79	0.41	0.09
	2002-2023	0.97	0.88	0.46	0.22	0.85	0.74	0.38	0.09
	2002-2024	0.97	0.89	0.47	0.22	0.85	0.78	0.38	0.09
EC	2002-2017	1.00	0.91	0.46	0.18	0.66	0.59	0.20	0.10
	2002-2018	0.99	0.90	0.45	0.18	0.66	0.59	0.20	0.10
	2002-2019	0.99	0.90	0.45	0.18	0.66	0.59	0.20	0.10
	2002-2020	0.99	0.90	0.41	0.19	0.66	0.59	0.21	0.10
	2002-2021	0.92	0.86	0.42	0.20	0.67	0.61	0.25	0.11
	2002-2022	0.90	0.85	0.43	0.20	0.86	0.80	0.34	0.09
	2002-2023	0.91	0.85	0.43	0.20	0.87	0.75	0.32	0.09
	2002-2024	0.91	0.85	0.43	0.20	0.88	0.77	0.33	0.09
IMF	2002-2017	0.98	1.01	0.52	0.34	0.61	0.61	0.28	0.13
	2002-2018	0.98	1.01	0.52	0.34	0.61	0.61	0.28	0.14
	2002-2019	0.98	1.01	0.52	0.34	0.60	0.61	0.28	0.14
	2002-2020	0.98	1.01	0.48	0.31	0.60	0.61	0.28	0.15
	2002-2021	0.92	0.95	0.52	0.30	0.61	0.61	0.30	0.16
	2002-2022	0.91	0.94	0.52	0.30	0.83	0.81	0.31	0.13
	2002-2023	0.91	0.94	0.52	0.30	0.79	0.77	0.30	0.12
	2002-2024	0.91	0.94	0.52	0.30	0.82	0.79	0.30	0.12
WIIW	2002-2017	1.04	1.04	0.69	0.41	0.73	0.72	0.45	0.24
	2002-2018	1.03	1.02	0.68	0.40	0.73	0.72	0.45	0.24
	2002-2019	1.04	1.03	0.68	0.40	0.73	0.71	0.45	0.24
	2002-2020	1.04	1.03	0.65	0.36	0.73	0.71	0.44	0.23
	2002-2021	1.00	0.98	0.66	0.38	0.74	0.72	0.44	0.24
	2002-2022	0.98	0.97	0.65	0.37	0.90	0.90	0.53	0.19
	2002-2023	0.99	0.96	0.65	0.37	0.96	0.85	0.50	0.18
	2002-2024	0.99	0.97	0.66	0.37	0.96	0.86	0.51	0.18

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

Source: forecasts by IMAD, BoS, CCIS, EC, IMF, WIIW.

Note:
Negative values of mean error (ME) indicate an underestimation, while positive values indicate an overestimation of actual trends.
Average annual inflation forecasts by IMAD, CCIS and IMF refer to CPI inflation, while forecasts by BoS, EC and WIIW refer to HICP inflation.
The 2019 forecasts for 2020 are not taken into account as COVID-19 epidemic could not be predicted at that time.
For 2020, all institutions took into account only the forecasts made after the epidemic was declared in Slovenia on 12 March 2020. IMAD took into account the Summer Forecast of June 2020 instead of the regular Spring Forecast of March 2020.

Abbreviations:
SF_{t+1} – Spring forecast for the year ahead;
AF_{t+1} – Autumn forecast for the year ahead;
SF_{t} – Spring forecast for the current year;
AF_{t} – 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.