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■ Table 1: Main macroeconomic indicators of Slovenia

Real growth rates in %, unless otherwise indicated

Table 1. Main macroeconomic mar		TOVCING					growthrates	7111 707 411110		
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
									forecast	
GROSS DOMESTIC PRODUCT	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-6.6	4.3	4.4
GDP in EUR m* (current prices, fixed exchange rate 2007)	36,454	37,634	38,853	40,443	43,009	45,863	48,393	45,972	48,444	51,424
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	21,889	22,969	24,288
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	24,910	27,103	28,660
GDP per capita (PPS) ¹	21,600	22,100	22,700	23,500	25,100	26,400	27,200			
GDP per capita (PPS EU27_2020=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	-1.2	-0.1	1.0
Registered unemployed (annual average in thousand)	119.8	120.1	112.7	103.2	88.6	78.5	74.2	85.2	90.2	81.9
Rate of registered unemployment in %	13.1	13.1	12.3	11.2	9.5	8.2	7.7	8.7	9.2	8.4
Rate of unemployment by ILO in %	10.1	9.7	9.0	8.0	6.6	5.1	4.5	5.1	5.4	4.9
Labour productivity (GDP per employee)	0.1	2.4	0.9	1.3	1.8	1.2	0.7	-5.5	4.4	3.3
WAGES *										
Gross wage per employee - nominal growth in %	-0.2	1.1	1.0	1.8	2.7	3.4	4.3	5.1	1.4	1.9
Private sector activities	0.6	1.4	0.5	1.7	2.9	4.0	3.9	3.8	1.5	2.2
Public service activities	-1.3	0.9	2.1	2.3	2.9	3.0	5.4	6.5	1.4	1.5
Gross wage per employee - real growth in %	-1.9	0.9	1.5	2.0	1.3	1.6	2.7	5.1	0.7	0.0
Private sector activities	-1.2	1.2	1.0	1.8	1.5	2.3	2.2	3.8	0.9	0.3
Public service activities	-3.0	0.7	2.6	2.4	1.5	1.3	3.7	6.6	0.8	-0.4
INTERNATIONALTRADE										
Exports of goods and services	3.1	6.0	4.7	6.2	11.1	6.3	4.1	-12.1	7.6	8.6
Exports of goods	3.3	6.3	5.3	5.7	11.1	5.9	4.3	-8.9	6.7	5.7
Exports of services	2.0	5.0	2.4	8.0	11.2	7.5	3.3	-24.3	11.5	20.5
Imports of goods and services	2.1	4.2	4.3	6.3	10.7	7.2	4.4	-13.9	9.3	9.5
Imports of goods	2.9	3.8	5.1	6.6	10.8	7.7	4.7	-12.9	9.4	8.2
Imports of services	-2.3	6.1	0.1	4.7	10.6	4.8	3.3	-19.1	8.7	16.8

Table 1: Main macroeconomic indicators of Slovenia - continue

Real growth rates in %, unless otherwise indicated

	2013	2014	2015	2016						
					2017	2018	2019		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	3,370	3,115	3,018
- As a per cent share relative to GDP	3.3	5.1	3.8	4.8	6.2	5.8	5.6	7.3	6.4	5.9
External balance of goods and services in EUR m	2,136	2,640	3,122	3,465	3,870	3,907	4,117	4,582	4,393	4,425
- As a per cent share relative to GDP	5.9	7.0	8.0	8.6	9.0	8.5	8.5	10.0	9.1	8.6
FINAL DOMESTIC DEMAND										
Final consumption	-3.4	1.1	2.1	3.9	1.5	3.5	4.0	-6.5	3.6	3.7
As a % of GDP	75.7	73.9	72.8	73.0	71.0	70.3	70.8	70.6	70.0	69.6
in which:	-									
Private consumption	-3.9	1.6	2.0	4.4	1.9	3.6	4.8	-9.6	4.1	4.6
As a % of GDP	56.1	55.0	54.0	54.0	52.6	52.1	52.4	49.9	49.6	49.7
Government consumption	-2.0	-0.2	2.3	2.4	0.4	3.0	1.7	2.4	2.4	1.6
As a % of GDP	19.6	18.9	18.8	19.0	18.4	18.2	18.4	20.7	20.4	19.8
Gross fixed capital formation	3.4	-0.1	-1.2	-3.6	10.2	9.6	5.8	-5.9	10.0	8.5
As a % of GDP	19.6	19.1	18.7	17.4	18.3	19.2	19.6	19.7	20.9	21.8
EXCHANGE RATE AND PRICES										
Ratio of USD to EUR	1.328	1.329	1.110	1.107	1.129	1.181	1.120	1.138	1.180	1.180
Real effective exchange rate - deflated by CPI ²	1.2	-0.2	-4.1	0.2	0.4	0.8	-0.3	-0.5	-0.5	0.4
Inflation (end of the year), % ³	0.7	0.2	-0.4	0.5	1.7	1.4	1.8	-0.9	1.6	1.8
Inflation (year average), %3	1.8	0.2	-0.5	-0.1	1.4	1.7	1.6	0.0	0.6	1.9
Brent Crude Oil Price USD / barrel	108.6	98.9	52.4	44.8	54.3	71.0	64.3	40.9	43.4	45.3

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

Note: * The Winter 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 forecasts for gross wages in this forecast and our other forecasts or scenarios (except the Summer and Autumn Forecast) are therefore not directly comparable.

1 Measured in purchasing power standard.

2 Growth in value denotes real appreciation of national currency and vice versa.

³ Consumer price index.

■ Table 2a: Gross value added by activity and gross domestic product

EUR million, current prices

	, ,	.,								•	
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
										forecast	,
Α	Agriculture, forestry and fishing	718.6	759.1	814.6	800.8	782.7	1,028.9	970.7	988.4	993.1	1,048.4
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	10,734.5	11,312.1	11,915.7
	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	9,332.3	9,834.0	10,331.0
F	Construction	1,657.9	1,852.3	1,808.3	1,817.8	2,012.2	2,286.7	2,531.8	2,551.4	2,858.2	3,170.9
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	7,884.2	8,477.6	9,129.1
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	1,724.0	1,840.9	1,994.6
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	1,678.0	1,671.8	1,738.9
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	3,103.1	3,076.7	3,170.9
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	3,838.7	4,094.0	4,398.3
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	7,195.7	7,489.5	7,758.6
RST	Other service activities	856.5	848.9	847.2	905.0	939.8	982.2	1,059.0	850.5	930.1	1,079.9
1.TO	TAL VALUE ADDED	31,508.8	32,532.0	33,591.7	35,029.6	37,372.2	39,945.7	42,343.2	40,548.4	42,743.8	45,405.4
2. CC	PRRECTIONS (a - b)	4,945.6	5,102.3	5,260.9	5,413.7	5,636.9	5,916.9	6,049.4	5,423.7	5,699.8	6,018.8
a) Tax	es on products and services	4,979.0	5,134.7	5,291.0	5,445.5	5,669.2	5,952.3	6,088.4	5,441.9	5,714.7	6,034.2
b) Sul	osidies on products and services	33.5	32.4	30.1	31.9	32.3	35.5	39.0	18.2	14.9	15.4
		T									
3. GR	OSS 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	45,972.0	48,443.6	51,424.2

■ Table 2b: Gross value added by activity and gross domestic product

Structure in %, current prices

	, , ,									•	
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
		2013	2014	2013	2010	2017	2018	2019		forecast	
Α	Agriculture, forestry and fishing	2.0	2.0	2.1	2.0	1.8	2.2	2.0	2.1	2.0	2.0
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	23.3	23.4	23.2
	of which: C Manufacturing	19.2	19.6	19.9	20.2	20.6	20.3	20.6	20.3	20.3	20.1
F	Construction	4.5	4.9	4.7	4.5	4.7	5.0	5.2	5.5	5.9	6.2
GHI	Trade, transportation and storage, accommodation and food service activities	17.3	17.3	17.6	17.9	18.1	18.3	18.2	17.1	17.5	17.8
J	Information and communication	3.6	3.7	3.5	3.4	3.5	3.4	3.6	3.7	3.8	3.9
K	Financial and insurance activities	3.4	3.5	3.5	3.3	3.3	3.3	3.3	3.6	3.5	3.4
L	Real estate activities	7.1	6.7	6.8	6.9	6.7	6.5	6.3	6.7	6.4	6.2
MN	Professional, scientific, technical, administrative and support services	8.3	8.6	8.6	8.6	8.8	8.9	8.7	8.3	8.5	8.6
OPQ	Public administration, education, human health and social work	14.9	14.3	14.1	14.4	14.2	14.0	14.3	15.7	15.5	15.1
RST	Other service activities	2.3	2.3	2.2	2.2	2.2	2.1	2.2	1.8	1.9	2.1
1. TO	TAL VALUE ADDED	86.4	86.4	86.5	86.6	86.9	87.1	87.5	88.2	88.2	88.3
2. CO	RRECTIONS (a - b)	13.6	13.6	13.5	13.4	13.1	12.9	12.5	11.8	11.8	11.7
a) Tax	es on products and services	13.7	13.6	13.6	13.5	13.2	13.0	12.6	11.8	11.8	11.7
b) Sub	osidies on products and services	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0
3. GR	OSS 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

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

EUR million

				constant		const	ant 2019	orices			
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
		2013	2014	2015	2016	2017	2018	2019		forecast	
Α	Agriculture, forestry and fishing	704.8	733.0	858.7	803.3	760.0	968.3	995.7	1,000.3	1,020.3	1,040.7
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	10,680.7	11,161.3	11,619.0
	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	9,332.4	9,752.4	10,142.5
F	Construction	1,652.1	1,820.9	1,792.9	1,748.8	1,947.5	2,175.3	2,449.8	2,488.8	2,762.5	3,011.1
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	7,763.8	8,214.1	8,686.4
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	1,691.7	1,777.1	1,883.7
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	1,668.7	1,668.7	1,718.7
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	3,092.1	3,124.6	3,157.4
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	3,700.3	3,848.3	4,021.5
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	6,810.1	6,921.9	7,052.9
RST	Other service activities	865.8	847.1	842.5	891.0	920.5	958.0	1,025.9	831.3	906.5	1,043.0
				1							
1. TO	TAL VALUE ADDED	31,255.6	32,594.5	33,233.0	34,679.6	36,820.4	39,001.4	41,323.6	39,727.7	41,405.4	43,234.5
2. CO	RRECTIONS (a - b)	4,624.6	4,868.9	5,233.0	5,413.1	5,561.5	5,893.5	5,999.4	5,449.2	5,704.0	5,944.1
a) Tax	es on products and services	4,660.4	4,901.7	5,266.3	5,442.9	5,594.5	5,927.8	6,035.5	5,467.4	5,718.9	5,959.1
b) Suk	osidies on products and services	35.8	32.8	33.3	29.7	33.0	34.3	36.1	18.2	14.8	15.0
3. GR	OSS 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	45,176.9	47,109.5	49,178.6

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

Real growth rates in %

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
		2013	2014	2013	2010	2017	2010	2019		forecast	
Α	Agriculture, forestry and fishing	-1.0	2.0	13.1	-1.4	-5.1	23.7	-3.2	3.0	2.0	2.0
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	-6.7	4.5	4.1
	of which: C Manufacturing	-0.7	4.5	2.8	5.6	7.8	2.8	7.5	-6.5	4.5	4.0
F	Construction	-9.2	9.8	-3.2	-3.3	7.1	8.1	7.1	-1.7	11.0	9.0
GHI	Trade, transportation and storage, accommodation and food service activities	0.3	3.5	5.6	5.6	7.8	6.1	3.3	-11.9	5.8	5.7
J	Information and communication	1.4	4.7	2.0	-0.4	4.6	4.4	10.5	-2.0	5.0	6.0
K	Financial and insurance activities	-2.8	-1.4	-3.3	2.6	-0.5	0.8	4.6	4.0	0.0	3.0
L	Real estate activities	0.4	1.3	0.2	0.0	1.7	1.7	1.1	0.7	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	-12.0	4.0	4.5
OPQ	Public administration, education, human health and social work	-0.7	0.3	0.2	2.4	1.9	1.8	1.5	-1.5	1.6	1.9
RST	Other service activities	0.3	-1.1	-0.8	5.2	1.6	1.9	4.4	-21.5	9.0	15.0
1.TO	TAL VALUE ADDED	-0.7	3.4	2.2	3.2	5.1	4.4	3.4	-6.2	4.2	4.4
2. CO	RRECTIONS (a - b)	-3.2	-1.5	2.6	2.9	2.7	4.6	1.4	-9.9	4.7	4.2
a) Tax	es on products and services	-3.2	-1.6	2.6	2.9	2.7	4.6	1.4	-10.2	4.6	4.2
b) Suk	osidies on products and services	2.0	-1.9	2.8	-1.1	3.7	6.1	2.2	-53.3	-18.5	1.0
3 GP	OSS DOMESTIC PRODUCT (3=1+2)	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-6.6	4.3	4.4
3. GK	O33 DOINESTIC PRODUCT (3=1+2)	-1.0	2.8	2.2	3.2	4.8	4.4	5.2	-0.0	4.3	4.4

■ Table 4a: Gross domestic product by expenditures

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EUR million, current prices

		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
		2013	2014	2015	2016	2017	2018	2019		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	45,972.0	48,443.6	51,424.2
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	35,225.1	38,161.8	41,848.3
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	30,660.9	33,788.3	37,450.5
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	4,564.3	4,373.5	4,397.8
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	41,407.7	44,070.0	47,026.5
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	32,461.5	33,887.3	35,775.0
7	PRIVATE CONSUMPTION	20,449.4	20,692.9	20,985.0	21,838.9	22,602.7	23,889.3	25,366.8	22,934.3	24,007.1	25,581.8
	- Households	20,107.0	20,339.1	20,640.2	21,475.4	22,223.0	23,483.5	24,936.9	22,530.2	23,592.4	25,146.6
	- NPISH's	342.4	353.8	344.8	363.5	379.7	405.8	429.9	404.1	414.7	435.2
8	GOVERNMENT CONSUMPTION	7,159.9	7,108.4	7,313.3	7,698.6	7,924.5	8,366.3	8,905.4	9,527.1	9,880.2	10,193.2
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	8,946.3	10,182.7	11,251.5
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	9,045.4	10,144.4	11,221.8
11	CHANGES IN INVENTORIES AND VALUABLES	-17.1	100.3	197.8	423.8	744.6	892.1	523.8	-99.1	38.3	29.7

Source of data: SURS, forecasts by IMAD.

■ Table 4b: Gross domestic product by expenditures

Structure in %, current prices

		2012	2014	2015	2016	2017	2010	2010	2020	2021	2022
		2013	2014	2015	2016	2017	2018	2019		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
2	EXPORTS OF GOODS AND SERVICES	74.2	76.2	77.1	77.6	83.1	84.8	83.7	76.6	78.8	81.4
3	IMPORTS OF GOODS AND SERVICES	69.5	69.4	69.1	69.1	74.2	76.3	75.3	66.7	69.7	72.8
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	9.0	8.6
5	TOTAL DOMESTIC CONSUMPTION (5=6+9)	95.3	93.2	92.0	91.5	91.0	91.5	91.5	90.1	91.0	91.4
6	FINAL CONSUMPTION (6=7+8)	75.7	73.9	72.8	73.0	71.0	70.3	70.8	70.6	70.0	69.6
7	PRIVATE CONSUMPTION	56.1	55.0	54.0	54.0	52.6	52.1	52.4	49.9	49.6	49.7
	- Households	55.2	54.0	53.1	53.1	51.7	51.2	51.5	49.0	48.7	48.9
	- NPISH's	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	20.7	20.4	19.8
9	GROSS CAPITAL FORMATION (9=10+11)	19.6	19.4	19.2	18.4	20.0	21.2	20.7	19.5	21.0	21.9
10	GROSS FIXED CAPITAL FORMATION	19.6	19.1	18.7	17.4	18.3	19.2	19.6	19.7	20.9	21.8
11	CHANGES IN INVENTORIES AND VALUABLES	0.0	0.3	0.5	1.0	1.7	1.9	1.1	-0.2	0.1	0.1

■ Table 5a: Gross domestic product by expenditures

EUR million

				constant		const	ant 2019 p	orices			
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
		2013	2014	2015	2016	2017	2018	2019		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	45,176.9	47,109.5	49,178.6
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	35,627.6	38,319.9	41,596.7
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	31,357.6	34,287.2	37,560.9
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	4,270.0	4,032.7	4,035.8
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	40,906.9	43,076.8	45,142.8
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	32,057.9	33,202.0	34,445.3
7	PRIVATE CONSUMPTION	20,020.4	20,781.5	21,112.7	21,918.4	22,243.9	23,426.5	25,031.7	22,934.3	23,863.9	24,955.1
	- Households	19,677.9	20,427.7	20,769.2	21,559.8	21,871.6	23,028.6	24,615.8	22,530.2	23,451.7	24,530.5
	- NPISH's	342.5	353.8	343.5	358.6	372.3	397.9	415.9	404.1	412.2	424.6
8	GOVERNMENT CONSUMPTION	7,235.1	7,142.3	7,275.1	7,490.4	7,728.4	8,160.0	8,511.9	9,123.6	9,338.1	9,490.3
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	8,848.9	9,874.8	10,697.4
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	8,947.0	9,837.3	10,668.6
11	CHANGES IN INVENTORIES AND VALUABLES	-21.0	109.6	201.8	429.7	723.6	872.7	518.8	-98.0	37.5	28.8

Source of data: SURS, forecasts by IMAD.

■ Table 5b: Gross domestic product by expenditures

Real growth rates in %

	2012	2014	2015	2016	2017	2010	2010	2020	2021	2022
	2013	2014	2015	2016	2017	2018	2019		forecast	
1 GROSS DOMESTIC PRODUCT (1=4+5)	-1.0	2.8	2.2	3.2	4.8	4.4	3.2	-6.6	4.3	4.4
2 EXPORTS OF GOODS AND SERVICES	3.1	6.0	4.7	6.2	11.1	6.3	4.1	-12.1	7.6	8.6
3 IMPORTS OF GOODS AND SERVICES	2.1	4.2	4.3	6.3	10.7	7.2	4.4	-13.9	9.3	9.5
4 EXTERNAL BALANCE OF GOODS AND SERVICES ¹	0.8	1.6	0.6	0.4	1.2	-0.1	0.1	0.4	-0.5	0.0
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	-1.9	1.3	1.7	3.0	3.9	5.0	3.4	-7.7	5.3	4.8
6 FINAL CONSUMPTION (6=7+8)	-3.4	1.1	2.1	3.9	1.5	3.5	4.0	-6.5	3.6	3.7
7 PRIVATE CONSUMPTION	-3.9	1.6	2.0	4.4	1.9	3.6	4.8	-9.6	4.1	4.6
- Households	-4.0	1.6	2.1	4.5	1.8	3.6	4.8	-9.7	4.1	4.6
- NPISH's	1.5	3.3	-2.9	4.0	2.4	4.8	2.5	-6.0	2.0	3.0
8 GOVERNMENT CONSUMPTION	-2.0	-0.2	2.3	2.4	0.4	3.0	1.7	2.4	2.4	1.6
9 GROSS CAPITAL FORMATION (9=10+11)	4.6	1.7	0.2	-0.4	13.6	10.3	1.5	-11.7	11.6	8.3
10 GROSS FIXED CAPITAL FORMATION	3.4	-0.1	-1.2	-3.6	10.2	9.6	5.8	-5.9	10.0	8.5
11 CHANGES IN INVENTORIES AND VALUABLES ¹	0.2	0.3	0.3	0.6	0.7	0.3	-0.8	-1.3	0.3	0.0

Source of data: SURS, forecasts by IMAD.

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

■ Table 6: Balance of payments - balance of payments statistics

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EUR million

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
									forecast	
I. CURRENT ACCOUNT	1,203	1,918	1,483	1,932	2,674	2,680	2,723	3,370	3,115	3,018
1. GOODS	714	1,175	1,476	1,524	1,617	1,282	1,330	2,751	2,205	1,566
1.1. Exports of goods	21,652	22,860	23,948	24,883	28,372	30,817	32,013	28,712	30,831	32,897
1.2. Imports of goods	20,938	21,685	22,471	23,360	26,756	29,535	30,682	25,961	28,626	31,331
2. SERVICES	1,422	1,465	1,646	1,941	2,254	2,625	2,787	1,830	2,188	2,859
2.1. Exports	5,368	5,710	5,952	6,517	7,394	8,104	8,548	6,540	7,361	8,985
- Transport	1,398	1,529	1,654	1,839	2,164	2,438	2,503	2,275	2,433	2,576
- Travel	2,094	2,140	2,162	2,271	2,523	2,704	2,752	856	1,079	1,640
- Other	1,877	2,041	2,136	2,407	2,706	2,962	3,293	3,409	3,849	4,770
2.2. Imports	3,946	4,245	4,306	4,575	5,140	5,478	5,762	4,710	5,173	6,127
- Transport	738	814	846	917	1,098	1,106	1,185	1,090	1,167	1,237
- Travel	1,068	1,119	1,109	1,176	1,322	1,483	1,500	561	708	1,077
- Other	2,140	2,311	2,351	2,482	2,720	2,889	3,077	3,058	3,297	3,812
1., 2. EXTERNAL BALANCE OF GOODS AND SERVICES	2,136	2,640	3,122	3,465	3,870	3,907	4,117	4,582	4,393	4,425
Exports of goods and services	27,020	28,570	29,900	31,400	35,766	38,921	40,561	35,252	38,192	41,882
Imports of goods and services	24,884	25,930	26,778	27,935	31,896	35,014	36,444	30,671	33,799	37,457
3. PRIMARY INCOME	-562	-437	-1,256	-1,139	-879	-819	-853	-669	-731	-736
3.1. Receipts	590	888	1,070	1,259	1,381	1,578	1,701	1,380	1,463	1,553
- Compensation of employees	205	238	302	355	385	431	480	365	370	390
- Investment	54	368	511	637	703	802	843	648	650	698
- Other primary income	331	282	258	267	293	345	378	367	444	465
3.2. Expenditure	1,152	1,326	2,326	2,398	2,260	2,397	2,554	2,049	2,194	2,289
- Compensation of employees	105	118	126	132	149	173	195	160	175	190
- Investment	917	1,063	2,057	2,081	1,929	2,020	2,148	1,700	1,807	1,878
- Other primary income	130	144	143	184	182	204	211	189	212	221
4. SECONDARY INCOME	-371	-285	-384	-394	-317	-408	-541	-543	-548	-671
4.1. Receipts	629	706	730	713	828	793	805	789	840	754
4.2. Expenditure	1,000	991	1,114	1,107	1,145	1,201	1,346	1,332	1,387	1,425
II. CAPITAL ACCOUNT	162	79	412	-307	-324	-225	-187			
Non-produced non-financial assets	-10	-24	-37	-45	-76	-47	-24			
2. Capital transfers	172	102	449	-262	-248	-178	-163			
III. FINANCIAL ACCOUNT	1,619	2,276	1,779	1,184	2,112	2,524	2,454			
Direct investment	-47	-584	-1,269	-864	-495	-934	-748			
- Assets	24	155	292	434	570	373	773			
- Liabilities	71	739	1,560	1,298	1,065	1,307	1,521			
2. Portfolio investment	-4,097	-3,951	3,039	5,024	2,990	744	791			
3 Financial derivatives	27	-51	-98	-270	-185	-81	-163			
4. Other investment	5,731	6,773	219	-2,610	-287	2,743	2,537			
4.1. Assets	920	4,812	-643	-2,216	-1,372	2,039	3,424			
4.2. Liabilities	-4,812	-1,961	-862	395	-1,085	-704	887			
5. Reserve assets	5	89	-113	-97	89	52	37			
IV. NET ERRORS AND OMISSIONS	255	279	-116	-441	-239	69	-81			
באטוכנוואט שוא ביויטוואט	233	2/7	-110		-239	09	-01			

Source of data: 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.

■ Table 7: Labour market

	2012	2014	2015	2016	2017	20107	2010	2020	2021	2022
	2013	2014	2015	2016	2017	20187	2019		forecast	
LABOUR SUPPLY										
Activity rate (20-64 years, in %)	74.9	75.1	76.0	76.2	78.6	79.5	79.9	79.4	79.6	80.0
Active population (ILO definition - in thousands)	1,008	1,015	1,008	995	1,027	1,033	1,028	1,023	1,026	1,031
- yearly growth (in %)	-0.6	0.7	-0.7	-1.3	3.2	0.7	-0.5	-0.5	0.2	0.5
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	1,034.5	1,033.6	1,044.3
- yearly growth (in %)	-1.1	0.4	1.3	1.8	3.0	3.2	2.5	-1.2	-0.1	1.0
Employment (ILO concept, in thousands)	906.0	917.0	917.6	915.1	959.0	980.5	982.4	971.0	970.1	980.2
- yearly growth (in %)	-1.9	1.2	0.1	-0.3	4.8	2.2	0.2	-1.2	-0.1	1.0
Employment rate (20-64 yeras, in %)	67.2	67.8	69.1	70.1	73.4	75.4	76.4	75.4	75.3	76.1
Formal employment (statistical register, in thousands) *	793.6	797.8	804.6	817.2	845.5	872.8	894.2	888.6	888.4	897.9
- yearly growth (in %)	-2.0	0.5	0.9	1.6	3.5	3.2	2.5	-0.6	0.0	1.1
Paid employment (in thousands)	698.7	703.0	713.1	730.5	755.3	780.2	801.9	794.9	794.3	803.2
- yearly growth (in %)	-2.6	0.6	1.4	2.4	3.4	3.3	2.8	-0.9	-0.1	1.1
Self employed (in thousands)	94.9	94.8	91.6	86.7	90.2	92.6	92.3	93.7	94.1	94.8
- yearly growth (in %)	2.1	-0.1	-3.4	-5.3	4.0	2.7	-0.3	1.5	0.4	0.7
Unemployment (ILO concept, in thousands)	101.8	98.0	90.5	79.7	67.5	52.8	45.7	52.5	55.6	50.5
- yearly growth (in %)	13.5	-3.7	-7.7	-11.9	-15.3	-21.8	-13.4	14.8	6.0	-9.2
Unemployment (registered, in thousands)	119.8	120.1	112.7	103.2	88.6	78.5	74.2	85.2	90.2	81.9
- yearly growth (in %)	8.8	0.2	-6.1	-8.5	-14.1	-11.5	-5.5	14.8	6.0	-9.2
Unemployment rate (ILO concept, in %)	10.1	9.7	9.0	8.0	6.6	5.1	4.5	5.1	5.4	4.9
Unemployment rate (registered, in %)	13.1	13.1	12.3	11.2	9.5	8.2	7.7	8.7	9.2	8.4

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

Note: * According to the Statistical Register of Employment, including the forecast of self employed farmers.

■ Table 8: Indicators of international competitiveness

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annual growth rates in %

Table 6. Illulcators of Illternational Con				annual growth rates in							
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	
	2013	2014	2015	2010	2017	2016	2019	forecast			
fective exchange rate ¹											
Nominal	0.9	0.2	-3.0	0.9	0.5	0.8	-0.4	0.8	0.2	0.0	
Real - based on consumer prices	1.2	-0.2	-4.1	0.2	0.4	0.8	-0.3	-0.5	-0.5	0.4	
Real - based on ULC in economy as a whole	-0.1	-1.4	-3.4	1.1	0.1	1.1	1.2	3.2	-0.6	-0.7	
it labour costs components Nominal unit labour costs	0.4	-1.1	0.6	1.8	1.2	2.7	4.2	7.4	-1.9	-0.3	
Nominal unit labour costs	0.4	-1.1	0.6	1.8	1.2	2.7	4.2	7.4	-1.9	-0.3	
Compensation of employees per employee	0.5	1.2	1.5	3.1	3.0	3.9	4.9	1.5	2.4	3.0	
Labour productivity, real ²	0.1	2.3	0.9	1.3	1.8	1.1	0.7	-5.5	4.4		
										3.3	
Real unit labour costs	-1.2	-1.5	-0.4	0.9	-0.3	0.6	1.9	5.6	-2.9	-2.0	

Sources of data: SURS national accounts statistics, ECB, OECD, Consensus Forecasts, European Comision, 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 9a: Consolidated general government revenues; GFS - IMF Methodology

EUR million, current prices

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

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

■ Table 9b: Consolidated general government revenues; GFS - IMF Methodology

per cent share relative to GDP

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

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

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

EUR million, current prices

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

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

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

Per cent share relative to GDP

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

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