

statistical appendix

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Table 1: Main macroeconomic indicators of Slovenia

Real growth rates in %, unless otherwise indicated

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
GROSS DOMESTIC PRODUCT	2.9	4.4	4.0	5.8	6.9	3.6	-8.0	1.4	-0.2	-0.9	1.2	2.2
GDP in EUR m (at current prices and at current exchange rate)	25,835	27,253	28,723	31,050								
GDP in EUR m (at current prices and at fixed exchange rate 2007)	25,195	27,165	28,722	31,045	34,562	37,280	35,311	35,416	35,639	35,641	36,589	38,059
GDP per capita in EUR (at current prices and at current exchange rate)	12,942	13,645	14,355	15,464	17,120	18,437	17,295	17,286	17,364	17,428	17,860	18,551
GDP per capita in USD (at current prices and at current exchange rate)	14,603	16,942	17,852	19,396	23,463	27,117	24,123	22,916	24,170	23,006	23,612	24,524
GDP per capita (PPS) ¹	17,300	18,800	19,600	20,700	22,100	22,700	20,500	20,700				
GDP per capita (PPS EU27=100) ¹	84	87	87	88	88	91	87	85				
POPULATION, EMPLOYMENT, WAGES AND PRODUCTIVITY												
Employment according to National Accounts	-0.3	0.4	-0.5	1.5	3.3	2.6	-1.8	-2.5	-1.7	-2.2	-1.2	-0.3
Registered unemployed (annual average in thousand)	97.7	92.8	91.9	85.8	71.3	63.2	86.4	100.5	110.7	118.8	123.9	121.6
Rate of registered unemployment in %	10.9	10.3	10.2	9.4	7.7	6.7	9.1	10.7	11.8	12.9	13.5	13.3
Rate of unemployment by ILO in %	6.7	6.3	6.5	6.0	4.9	4.4	5.9	7.3	8.1	8.8	9.3	9.1
Gross wage per employee	1.8	2.0	2.2	2.2	2.2	2.5	2.5	2.1	0.2	-0.2	0.1	0.9
- Private sector	2.1	3.1	2.8	2.8	3.2	2.0	1.0	3.2	0.8	0.4	0.8	1.3
- Public sector	1.0	-0.8	0.9	1.0	0.5	3.9	5.8	-1.8	-1.8	-2.0	-1.8	0.0
Labour productivity (GDP/employee)	3.2	4.0	4.5	4.2	3.4	1.0	-6.3	4.0	1.6	1.4	2.4	2.5
INTERNATIONAL TRADE												
Exports of goods and services	3.1	12.4	10.6	12.5	13.7	2.9	-17.2	9.5	6.8	1.4	5.4	6.1
Exports of goods	4.4	12.8	10.3	13.4	13.9	0.5	-18.1	11.0	7.7	1.3	5.8	6.5
Exports of services	-2.5	10.9	12.0	8.6	13.2	14.3	-13.7	4.1	3.6	1.7	3.7	4.3
Imports of goods and services	6.7	13.3	6.7	12.2	16.7	3.7	-19.6	7.2	4.7	-1.6	4.9	5.5
Imports of goods	7.3	14.6	6.8	12.7	16.2	3.0	-20.8	8.0	5.7	-2.0	5.0	5.6
Imports of services	2.8	5.6	5.5	8.8	19.7	8.2	-12.0	2.6	-1.4	0.7	4.3	4.6
Current account balance in EUR m	-196	-720	-498	-771	-1,646	-2,574	-456	-297	-168	226	423	588
As a per cent share relative to GDP	-0.8	-2.6	-1.7	-2.5	-4.8	-6.9	-1.3	-0.8	-0.5	0.6	1.2	1.5
External balance of goods and services in EUR m	-3	-322	-106	-158	-619	-1,224	463	103	320	983	1,152	1,411
As a per cent share relative to GDP	0.0	-1.2	-0.4	-0.5	-1.8	-3.3	1.3	0.3	0.9	2.8	3.1	3.7
FINAL DOMESTIC DEMAND - NATIONAL ACCOUNTS STATISTICS												
Final consumption	3.1	3.1	2.4	3.1	4.7	4.3	0.6	-0.1	-0.4	-1.8	0.0	1.2
As a % of GDP *	74.8	73.8	73.2	71.6	69.8	71.3	76.1	76.8	77.4	76.9	75.9	75.2
in which:												
Private consumption	3.4	3.0	2.1	2.8	6.1	3.7	-0.1	-0.7	-0.3	-1.2	0.2	1.5
As a % of GDP *	55.9	55.0	54.3	52.8	52.4	53.2	55.8	56.0	56.8	57.1	56.6	56.2
Government consumption	2.3	3.3	3.5	4.0	0.6	6.1	2.9	1.5	-0.9	-3.5	-0.7	0.3
As a % of GDP *	19.0	18.8	19.0	18.8	17.3	18.1	20.3	20.8	20.6	19.8	19.3	19.0
Gross fixed capital formation	7.6	5.0	3.0	10.4	13.3	7.8	-23.3	-8.3	-10.7	-1.5	4.0	3.0
As a % of GDP *	24.1	25.0	25.4	26.5	27.8	28.8	23.4	21.6	19.5	19.4	20.0	20.3
EXCHANGE RATE AND PRICES												
Average exchange rate SIT/USD, BS	207.1	192.4	192.7	191.0	174.8							
Average exchange rate SIT/EUR, BS	233.7	238.9	239.6	239.6	239.6							
Ratio of USD to EUR	1.128	1.242	1.244	1.254	1.371	1.471	1.393	1.327	1.392	1.320	1.322	1.322
Real effective exchange rate - deflated by CPI ²	3.3	0.0	-0.7	0.3	1.7	2.5	1.3	-1.8	-1.0	-0.7	0.0	0.0
Inflation (end of the year) ³	4.6	3.2	2.3	2.8	5.6	2.1	1.8	1.9	2.0	2.0	1.9	2.0
Inflation (year average) ³	5.6	3.6	2.5	2.5	3.6	5.7	0.9	1.8	1.8	2	1.8	1.9
Brent Crude Oil Price USD / barrel	28.9	38.3	54.6	65.2	72.4	96.9	61.7	79.6	111.0	115.0	112.0	110.0

Source: SORS, BS, ECB, Ministry of Finance, Eurostat, calculations and forecasts by IMAD.

Notes: ¹Measured in purchasing power standard; ²Growth in value denotes real appreciation of national currency and vice versa; ³Consumer price index; * Shares in GDP are calculated for GDP in current prices and at fixed exchange rate 2007 (EUR=239,64).

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

EUR million, current prices (fixed 2007 exchange rate)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
A Agriculture, forestry and fishing	540.1	629.8	666.4	627.0	743.4	798.0	749.8	766.6	774.0	837.5	823.2	780.6
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	6,215.2	6,678.1	6,814.2	7,317.2	8,070.1	8,264.8	7,111.4	7,258.8	7,634.4	7,502.4	7,775.1	8,199.9
of which: C Manufacturing	5,377.4	5,699.7	5,787.6	6,208.6	6,880.6	6,980.7	5,840.0	5,966.8	6,286.8	6,165.9	6,403.1	6,736.5
F Construction	1,372.5	1,481.5	1,671.6	1,957.4	2,450.8	2,761.5	2,464.8	1,968.8	1,615.3	1,621.7	1,683.1	1,694.0
GHI Trade, transportation and storage, accommodation and food service activities	4,257.6	4,579.6	4,966.6	5,437.3	6,234.1	6,852.0	6,337.9	6,342.4	6,555.4	6,468.9	6,622.6	6,888.7
J Information and communication	832.8	915.4	1,011.8	1,099.9	1,216.1	1,293.7	1,209.1	1,258.1	1,214.5	1,256.7	1,320.0	1,389.2
K Financial and insurance activities	996.8	1,087.6	1,163.8	1,376.1	1,460.3	1,539.2	1,581.6	1,731.2	1,666.3	1,799.9	1,884.3	1,960.0
L Real estate activities	1,662.9	1,779.4	1,920.2	2,007.6	2,150.6	2,387.1	2,356.9	2,265.3	2,277.1	2,224.4	2,277.6	2,367.1
MN Professional, scientific, technical, administrative and support services	1,843.7	2,010.3	2,050.1	2,269.2	2,610.6	2,902.1	2,755.0	2,838.2	2,855.3	2,958.2	3,073.5	3,235.0
OPQ Public administration, education, human health and social work	3,649.6	3,929.6	4,170.6	4,370.7	4,596.9	5,064.3	5,360.9	5,515.2	5,618.5	5,524.4	5,561.5	5,746.9
RST Other service activities	629.9	684.3	742.2	762.6	802.8	853.5	860.6	877.8	886.7	855.4	841.5	875.4
1. TOTAL VALUE ADDED, basic prices	22,001.1	23,775.7	25,177.4	27,225.0	30,335.6	32,716.1	30,788.1	30,822.4	31,097.4	31,049.5	31,862.5	33,136.9
2. CORRECTIONS (a-b)	3,194.2	3,389.0	3,544.9	3,820.0	4,226.8	4,563.5	4,522.6	4,593.3	4,541.2	4,591.7	4,726.4	4,922.4
a) Taxes on products and services	3,318.8	3,520.2	3,697.3	3,953.5	4,420.4	4,769.2	4,728.6	4,810.4	4,762.2	4,803.7	4,934.2	5,130.2
b) Subsidies on products and services	124.6	131.2	152.4	133.5	193.7	205.7	206.1	217.1	221.0	212.0	207.8	207.8
3. GROSS DOMESTIC PRODUCT (3=1+2)	25,195.3	27,164.7	28,722.3	31,045.0	34,562.3	37,279.5	35,310.6	35,415.8	35,638.6	35,641.2	36,588.9	38,059.3

Source: SORS, forecasts by IMAD.

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

Structure in %, current prices

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
											forecast	
A Agriculture, forestry and fishing	2.1	2.3	2.3	2.0	2.2	2.1	2.1	2.2	2.2	2.3	2.2	2.1
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	24.7	24.6	23.7	23.6	23.3	22.2	20.1	20.5	21.4	21.0	21.2	21.5
of which: C Manufacturing	21.3	21.0	20.2	20.0	19.9	18.7	16.5	16.8	17.6	17.3	17.5	17.7
F Construction	5.4	5.5	5.8	6.3	7.1	7.4	7.0	5.6	4.5	4.5	4.6	4.5
GHI Trade, transportation and storage, accommodation and food service activities	16.9	16.9	17.3	17.5	18.0	18.4	17.9	17.9	18.4	18.1	18.1	18.1
J Information and communication	3.3	3.4	3.5	3.5	3.5	3.5	3.4	3.6	3.4	3.5	3.6	3.6
K Financial and insurance activities	4.0	4.0	4.1	4.4	4.2	4.1	4.5	4.9	4.7	5.0	5.1	5.1
L Real estate activities	6.6	6.6	6.7	6.5	6.2	6.4	6.7	6.4	6.4	6.2	6.2	6.2
MN Professional, scientific, technical, administrative and support services	7.3	7.4	7.1	7.3	7.6	7.8	7.8	8.0	8.0	8.3	8.4	8.5
OPQ Public administration, education, human health and social work	14.5	14.5	14.5	14.1	13.3	13.6	15.2	15.6	15.8	15.5	15.2	15.1
RST Other service activities	2.5	2.5	2.6	2.5	2.3	2.3	2.4	2.5	2.5	2.4	2.3	2.3
1. TOTAL VALUE ADDED	87.3	87.5	87.7	87.7	87.8	87.8	87.2	87.0	87.3	87.1	87.1	87.1
2. CORRECTIONS (a-b)	12.7	12.5	12.3	12.3	12.2	12.2	12.8	13.0	12.7	12.9	12.9	12.9
a) Taxes on products and services	13.2	13.0	12.9	12.7	12.8	12.8	13.4	13.6	13.4	13.5	13.5	13.5
b) Subsidies on products and services	0.5	0.5	0.5	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
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	100.0
GROSS DOMESTIC PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
in which:												
1. Agriculture, forestry, fishing (A)	2.1	2.3	2.3	2.0	2.2	2.1	2.1	2.2	2.2	2.3	2.2	2.1
2. Industry and construction (B+C+D+E+F)	30.1	30.0	29.5	29.9	30.4	29.6	27.1	26.1	26.0	25.6	25.8	26.0
3. Services (G...T)	55.1	55.2	55.8	55.8	55.2	56.0	57.9	58.8	59.1	59.2	59.0	59.0
4. Corrections	12.7	12.5	12.3	12.3	12.2	12.2	12.8	13.0	12.7	12.9	12.9	12.9
As a share in total value added in %												
TOTAL VALUE ADDED, basic prices	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
in which:												
1. Agriculture, forestry, fishing (A)	2.5	2.6	2.6	2.3	2.5	2.4	2.4	2.5	2.5	2.7	2.6	2.4
2. Industry and construction (B+C+D+E+F)	34.5	34.3	33.7	34.1	34.7	33.7	31.1	29.9	29.7	29.4	29.7	29.9
Industry (B+C+D+E)	28.2	28.1	27.1	26.9	26.6	25.3	23.1	23.6	24.5	24.2	24.4	24.7
Construction F	6.2	6.2	6.6	7.2	8.1	8.4	8.0	6.4	5.2	5.2	5.3	5.1
3. Services (G...T)	63.1	63.0	63.6	63.6	62.9	63.9	66.5	67.6	67.8	67.9	67.7	67.8

Source: SORS, calculations and forecasts by IMAD.

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

EUR million (fixed 2007 exchange rate)

	constant previous year prices								constant 2010 prices			
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
A Agriculture, forestry and fishing	481.5	692.1	604.3	661.2	645.9	740.9	742.4	715.2	749.3	749.3	749.3	753.4
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	5,959.5	6,498.4	6,905.0	7,314.4	7,866.9	8,153.9	6,992.5	7,579.2	7,462.9	7,429.3	7,592.7	7,809.1
of which: C Manufacturing	5,164.3	5,613.2	5,897.6	6,216.2	6,731.3	6,895.7	5,793.3	6,273.4	6,140.2	6,109.5	6,262.3	6,450.1
F Construction	1,284.2	1,381.4	1,533.0	1,914.9	2,301.3	2,569.1	2,332.7	1,973.3	1,568.4	1,481.4	1,540.6	1,564.5
GHI Trade, transportation and storage, accommodation and food service activities	3,989.1	4,389.1	4,810.5	5,324.2	5,816.9	6,436.5	6,197.3	6,494.8	6,415.8	6,342.0	6,424.5	6,601.1
J Information and communication	830.0	901.6	1,019.7	1,103.9	1,199.4	1,334.8	1,234.2	1,251.6	1,236.2	1,241.8	1,266.6	1,292.6
K Financial and insurance activities	939.2	1,096.5	1,207.4	1,228.6	1,582.2	1,581.5	1,580.9	1,661.0	1,735.6	1,665.3	1,648.6	1,665.9
L Real estate activities	1,611.1	1,680.3	1,837.7	1,971.8	2,093.4	2,271.8	2,317.3	2,384.2	2,284.4	2,294.7	2,329.1	2,376.8
MN Professional, scientific, technical, administrative and support services	1,688.5	1,902.4	1,978.7	2,205.3	2,422.4	2,726.8	2,697.5	2,889.5	2,871.2	2,898.5	2,971.0	3,055.6
OPQ Public administration, education, human health and social work	3,447.1	3,784.2	4,069.1	4,247.2	4,454.2	4,691.0	5,184.2	5,493.5	5,603.4	5,572.6	5,528.0	5,591.6
RST Other service activities	603.6	646.4	729.9	740.5	760.5	804.9	829.4	867.2	865.9	852.5	852.5	857.2
1. TOTAL VALUE ADDED, basic prices	20,833.8	22,972.5	24,695.2	26,712.2	29,142.9	31,311.1	30,108.5	31,309.5	30,793.1	30,527.3	30,903.0	31,568.0
2. CORRECTIONS (a-b)	3,040.5	3,331.8	3,558.0	3,690.2	4,035.0	4,491.8	4,185.8	4,488.2	4,560.9	4,517.2	4,564.2	4,662.1
a) Taxes on products and services	3,138.4	3,454.7	3,688.4	3,842.7	4,171.3	4,678.4	4,376.4	4,700.0	4,786.9	4,734.3	4,776.9	4,874.8
b) Subsidies on products and services	97.9	122.9	130.4	152.4	136.4	186.6	190.6	211.7	226.1	217.0	212.7	212.7
3. GROSS DOMESTIC PRODUCT (3=1+2)	23,874.4	26,304.3	28,253.2	30,402.4	33,177.8	35,802.9	34,294.2	35,797.7	35,354.0	35,044.6	35,467.2	36,230.1

Source: SORS, forecasts by IMAD.

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

Real growth rates in %

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
A Agriculture, forestry and fishing	-27.0	28.1	-4.1	-0.8	3.0	-0.3	-7.0	-4.6	-2.3	0.0	0.0	0.5
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	5.0	4.6	3.4	7.3	7.5	1.0	-15.4	6.6	2.8	-0.4	2.2	2.8
of which: C Manufacturing	5.4	4.4	3.5	7.4	8.4	0.2	-17.0	7.4	2.9	-0.5	2.5	3.0
F Construction	5.6	0.7	3.5	14.6	17.6	4.8	-15.5	-19.9	-20.3	-5.5	4.0	1.5
GHI Trade, transportation and storage, accommodation and food service activities	3.1	3.1	5.0	7.2	7.0	3.2	-9.6	2.5	1.2	-1.1	1.3	2.7
J Information and communication	11.2	8.3	11.4	9.1	9.0	9.8	-4.6	3.5	-1.7	0.5	2.0	2.0
K Financial and insurance activities	4.3	10.0	11.0	5.6	15.0	8.3	2.7	5.0	0.3	-4.0	-1.0	1.0
L Real estate activities	1.7	1.0	3.3	2.7	4.3	5.6	-2.9	1.2	0.8	0.5	1.5	2.0
MN Professional, scientific, technical, administrative and support services	2.2	3.2	-1.6	7.6	6.7	4.5	-7.0	4.9	1.2	1.0	2.5	2.8
OPQ Public administration, education, human health and social work	4.1	3.7	3.5	1.8	1.9	2.0	2.4	2.5	1.6	-0.5	-0.8	1.1
RST Other service activities	1.7	2.6	6.7	-0.2	-0.3	0.3	-2.8	0.8	-1.4	-1.5	0.0	0.5
1. TOTAL VALUE ADDED, basic prices	3.1	4.4	3.9	6.1	7.0	3.2	-8.0	1.7	-0.1	-0.9	1.2	2.2
2. CORRECTIONS (a-b)	1.9	4.3	5.0	4.1	5.6	6.3	-8.3	-0.8	-0.7	-1.0	1.0	2.1
a) Taxes on products and services	1.9	4.1	4.8	3.9	5.5	5.8	-8.2	-0.6	-0.5	-1.1	0.9	2.0
b) Subsidies on products and services	1.8	-1.4	-0.6	0.0	2.2	-3.6	-7.3	2.7	4.2	-4.0	-2.0	0.0
3. GROSS DOMESTIC PRODUCT (3=1+2)	2.9	4.4	4.0	5.8	6.9	3.6	-8.0	1.4	-0.2	-0.9	1.2	2.2

Source: SORS, forecasts by IMAD.

Table 4a: **Gross domestic product and primary incomes**

EUR million, current prices (fixed 2007 exchange rate)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1. Compensation of employees	12,759.5	13,815.0	14,615.8	15,649.7	17,211.6	18,956.0	18,791.9	18,989.4	18,955.7	18,832.6	18,973.4	19,475.1
Wages and salaries	11,000.7	11,857.8	12,538.6	13,420.4	14,781.9	16,302.8	16,130.0	16,308.2	16,273.3	16,167.2	16,289.9	16,723.5
Employers' social contributions	1,758.8	1,957.2	2,077.1	2,229.3	2,429.8	2,653.2	2,661.8	2,681.2	2,682.4	2,665.4	2,683.5	2,751.6
2. Taxes on production and imports	4,019.0	4,288.7	4,527.2	4,725.2	5,154.3	5,361.6	5,093.4	5,172.4	5,132.7	5,171.4	5,312.4	5,523.6
Taxes on products and services	3,318.8	3,520.2	3,697.3	3,953.5	4,420.4	4,769.2	4,728.6	4,810.4	4,762.2	4,803.7	4,934.2	5,130.2
Other taxes on production	700.2	768.5	829.9	771.7	733.9	592.4	364.7	362.0	370.5	367.7	378.2	393.4
3. Subsidies	503.5	521.6	590.2	669.5	753.6	764.6	915.0	916.2	870.2	772.8	702.6	657.8
Subsidies on products and services	124.6	131.2	152.4	133.5	193.7	205.7	206.1	217.1	221.0	212.0	207.8	207.8
Other subsidies on production	378.9	390.5	437.8	536.0	560.0	558.8	708.9	699.1	649.2	560.8	494.8	450.0
4. Gross operating surplus/	6,376.6	6,838.7	7,190.9	8,121.1	9,306.2	9,916.7	8,927.0	8,837.3	9,028.9	9,021.4	9,454.4	9,972.5
Consumption of fixed capital	3,468.3	3,725.1	3,949.2	4,148.2	4,513.8	4,967.6	5,168.0	5,272.2	5,361.7	5,357.2	5,614.3	5,922.0
Net operating surplus	2,908.4	3,113.6	3,241.6	3,972.9	4,792.4	4,949.1	3,759.0	3,565.1	3,667.3	3,664.2	3,840.1	4,050.5
5. Gross fixed income	2,543.6	2,743.9	2,978.6	3,218.6	3,643.9	3,809.7	3,413.4	3,332.9	3,391.4	3,388.6	3,551.3	3,745.8
Consumption of fixed capital	415.9	434.4	456.2	479.7	525.4	546.4	538.1	496.4	506.6	506.1	530.4	559.5
Net mixed income	2,127.7	2,309.5	2,522.4	2,738.8	3,118.4	3,263.3	2,875.3	2,836.6	2,884.9	2,882.5	3,020.8	3,186.3
6. GDP (6=1+2-3+4+5)	25,195.3	27,164.7	28,722.3	31,045.0	34,562.3	37,279.5	35,310.6	35,415.8	35,638.6	35,641.2	36,588.9	38,059.3

Source: SORS, forecasts by IMAD.

Table 4b: Gross domestic product and primary incomes

Structure in %

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1. Compensation of employees	50.6	50.9	50.9	50.4	49.8	50.8	53.2	53.6	53.2	52.8	51.9	51.2
Wages and salaries	43.7	43.7	43.7	43.2	42.8	43.7	45.7	46.0	45.7	45.4	44.5	43.9
Employers' social contributions	7.0	7.2	7.2	7.2	7.0	7.1	7.5	7.6	7.5	7.5	7.3	7.2
2. Taxes on production and imports	16.0	15.8	15.8	15.2	14.9	14.4	14.4	14.6	14.4	14.5	14.5	14.5
Taxes on products and services	13.2	13.0	12.9	12.7	12.8	12.8	13.4	13.6	13.4	13.5	13.5	13.5
Other taxes on production	2.8	2.8	2.9	2.5	2.1	1.6	1.0	1.0	1.0	1.0	1.0	1.0
3. Subsidies	2.0	1.9	2.1	2.2	2.2	2.1	2.6	2.6	2.4	2.2	1.9	1.7
Subsidies on products and services	0.5	0.5	0.5	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
Other subsidies on production	1.5	1.4	1.5	1.7	1.6	1.5	2.0	2.0	1.8	1.6	1.4	1.2
4. Gross operating surplus/	25.3	25.2	25.0	26.2	26.9	26.6	25.3	25.0	25.3	25.3	25.8	26.2
Consumption of fixed capital	13.8	13.7	13.7	13.4	13.1	13.3	14.6	14.9	15.0	15.0	15.3	15.6
Net operating surplus	11.5	11.5	11.3	12.8	13.9	13.3	10.6	10.1	10.3	10.3	10.5	10.6
5. Gross fixed income	10.1	10.1	10.4	10.4	10.5	10.2	9.7	9.4	9.5	9.5	9.7	9.8
Consumption of fixed capital	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.5
Net mixed income	8.4	8.5	8.8	8.8	9.0	8.8	8.1	8.0	8.1	8.1	8.3	8.4
6. GDP (6=1+2-3+4+5)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: SORS, forecasts by IMAD.

Table 5a: Gross domestic product by expenditures

EUR million, current prices (fixed 2007 exchange rate)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	25,195.3	27,164.7	28,722.3	31,045.0	34,562.3	37,279.5	35,310.6	35,415.8	35,638.6	35,641.2	36,588.9	38,059.3
2 EXPORTS OF GOODS AND SERVICES	13,554.4	15,703.6	17,858.9	20,657.5	24,040.6	25,030.4	20,617.7	23,170.7	25,765.5	26,620.0	28,592.9	30,935.7
3 IMPORTS OF GOODS AND SERVICES	13,612.2	16,054.3	17,976.2	20,818.1	24,635.9	26,231.0	20,110.6	22,970.7	25,393.1	25,581.3	27,382.4	29,463.1
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	-57.8	-350.7	-117.2	-160.6	-595.2	-1,200.6	507.1	200.0	372.4	1,038.6	1,210.6	1,472.6
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	25,253.0	27,515.3	28,839.5	31,205.6	35,157.6	38,480.1	34,803.5	35,215.8	35,266.1	34,602.5	35,378.3	36,586.7
6 FINAL CONSUMPTION (6=7+8)	18,858.4	20,049.8	21,038.9	22,228.3	24,113.2	26,574.9	26,856.8	27,202.9	27,572.4	27,412.1	27,784.2	28,617.7
7 PRIVATE CONSUMPTION	14,079.5	14,932.7	15,586.5	16,403.6	18,123.6	19,816.6	19,704.7	19,840.4	20,225.6	20,347.0	20,714.8	21,390.5
Households	13,862.5	14,703.1	15,367.9	16,167.4	17,841.5	19,543.5	19,434.3	19,577.4	19,966.4	20,081.9	20,444.0	21,113.8
NPISH's	217.0	229.6	218.6	236.2	282.1	273.1	270.5	263.0	259.2	265.2	270.8	276.7
8 GOVERNMENT CONSUMPTION (individual and collective)	4,778.9	5,117.2	5,452.3	5,824.7	5,989.6	6,758.3	7,152.0	7,362.5	7,346.8	7,065.1	7,069.4	7,227.2
9 GROSS CAPITAL FORMATION (9=10+11)	6,394.6	7,465.5	7,800.6	8,977.3	11,044.4	11,905.2	7,946.8	8,012.9	7,693.7	7,190.4	7,594.2	7,969.0
10 GROSS FIXED CAPITAL FORMATION	6,079.3	6,789.5	7,294.4	8,234.6	9,603.6	10,729.7	8,267.5	7,650.6	6,940.9	6,905.1	7,321.5	7,707.1
11 CHANGES IN INVENTORIES AND VALUABLES	315.3	676.0	506.3	742.7	1,440.8	1,175.5	-320.8	362.3	752.9	285.2	272.7	261.9

Source: SORS, forecasts by IMAD.

Table 5b: Gross domestic product by expenditures

Structure in %, current prices

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										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	100.0
2 EXPORTS OF GOODS AND SERVICES	53.8	57.8	62.2	66.5	69.6	67.1	58.4	65.4	72.3	74.7	78.1	81.3
3 IMPORTS OF GOODS AND SERVICES	54.0	59.1	62.6	67.1	71.3	70.4	57.0	64.9	71.3	71.8	74.8	77.4
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	-0.2	-1.3	-0.4	-0.5	-1.7	-3.2	1.4	0.6	1.0	2.9	3.3	3.9
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	100.2	101.3	100.4	100.5	101.7	103.2	98.6	99.4	99.0	97.1	96.7	96.1
6 FINAL CONSUMPTION (6=7+8)	74.8	73.8	73.2	71.6	69.8	71.3	76.1	76.8	77.4	76.9	75.9	75.2
7 PRIVATE CONSUMPTION	55.9	55.0	54.3	52.8	52.4	53.2	55.8	56.0	56.8	57.1	56.6	56.2
Households	55.0	54.1	53.5	52.1	51.6	52.4	55.0	55.3	56.0	56.3	55.9	55.5
NPISH's	0.9	0.8	0.8	0.8	0.8	0.7	0.8	0.7	0.7	0.7	0.7	0.7
8 GOVERNMENT CONSUMPTION (individual and collective)	19.0	18.8	19.0	18.8	17.3	18.1	20.3	20.8	20.6	19.8	19.3	19.0
9 GROSS CAPITAL FORMATION (9=10+11)	25.4	27.5	27.2	28.9	32.0	31.9	22.5	22.6	21.6	20.2	20.8	20.9
10 GROSS FIXED CAPITAL FORMATION	24.1	25.0	25.4	26.5	27.8	28.8	23.4	21.6	19.5	19.4	20.0	20.3
11 CHANGES IN INVENTORIES AND VALUABLES	1.3	2.5	1.8	2.4	4.2	3.2	-0.9	1.0	2.1	0.8	0.7	0.7

Source: SORS, forecasts by IMAD.

Table 6a: Gross domestic product by expenditures

EUR million (fixed 2007 exchange rate)

	constant previous year prices								constant 2009 prices			
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	23,874.4	26,304.3	28,253.2	30,402.4	33,177.8	35,802.9	34,294.2	35,797.7	35,354.0	35,044.6	35,467.2	36,230.1
2 EXPORTS OF GOODS AND SERVICES	13,174.8	15,241.4	17,363.0	20,097.6	23,494.5	24,739.7	20,727.8	22,584.3	24,748.4	25,089.7	26,441.1	28,046.1
3 IMPORTS OF GOODS AND SERVICES	13,336.6	15,424.7	17,123.8	20,162.1	24,290.8	25,544.1	21,081.3	21,549.6	24,042.7	23,648.3	24,817.9	26,181.3
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	-161.8	-183.2	242.5	-64.6	-796.2	-804.4	-353.4	1,034.7	705.7	1,441.3	1,623.2	1,864.8
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	24,036.1	26,487.6	28,014.0	30,466.8	33,974.1	36,607.3	34,647.7	34,763.0	34,648.3	33,603.2	33,844.0	34,365.3
6 FINAL CONSUMPTION (6=7+8)	17,907.4	19,440.4	20,540.7	21,692.8	23,270.0	25,151.3	26,739.3	26,828.0	27,080.7	26,592.4	26,579.5	26,901.4
7 PRIVATE CONSUMPTION	13,384.1	14,502.8	15,242.7	16,023.1	17,407.5	18,795.4	19,787.5	19,571.0	19,787.1	19,554.0	19,593.9	19,894.9
- Households	13,179.3	14,283.1	15,030.4	15,793.9	17,140.7	18,535.5	19,521.6	19,310.8	19,529.7	19,295.3	19,333.9	19,633.6
- NPISH's	204.8	219.7	212.3	229.2	266.8	260.0	265.9	260.2	257.4	258.7	260.0	261.3
8 GOVERNMENT CONSUMPTION (individual and collective)	4,523.3	4,937.6	5,298.0	5,669.7	5,862.5	6,355.9	6,951.9	7,257.0	7,293.6	7,038.3	6,985.6	7,006.5
9 GROSS CAPITAL FORMATION (9=10+11)	6,128.8	7,047.1	7,473.3	8,774.1	10,704.1	11,456.0	7,908.3	7,935.0	7,567.5	7,010.9	7,264.5	7,463.9
10 GROSS FIXED CAPITAL FORMATION	5,817.4	6,381.7	6,992.2	8,053.1	9,328.3	10,349.8	8,227.7	7,580.8	6,834.1	6,731.6	6,997.6	7,207.5
11 CHANGES IN INVENTORIES AND VALUABLES	311.4	665.4	481.1	721.0	1,375.8	1,106.2	-319.4	354.2	733.4	279.3	267.0	256.4

Source: SORS, forecasts by IMAD.

Table 6b: Gross domestic product by expenditures

Real growth rates in %

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	2.9	4.4	4.0	5.8	6.9	3.6	-8.0	1.4	-0.2	-0.9	1.2	2.2
2 EXPORTS OF GOODS AND SERVICES	3.1	12.4	10.6	12.5	13.7	2.9	-17.2	9.5	6.8	1.4	5.4	6.1
3 IMPORTS OF GOODS AND SERVICES	6.7	13.3	6.7	12.2	16.7	3.7	-19.6	7.2	4.7	-1.6	4.9	5.5
4 EXTERNAL BALANCE OF GOODS AND SERVICES ¹	-1.9	-0.5	2.2	0.2	-2.0	-0.6	2.3	1.5	1.4	2.1	0.5	0.7
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	4.9	4.9	1.8	5.6	8.9	4.1	-10.0	-0.1	-1.6	-3.0	0.7	1.5
6 FINAL CONSUMPTION (6=7+8)	3.1	3.1	2.4	3.1	4.7	4.3	0.6	-0.1	-0.4	-1.8	0.0	1.2
7 PRIVATE CONSUMPTION	3.4	3.0	2.1	2.8	6.1	3.7	-0.1	-0.7	-0.3	-1.2	0.2	1.5
- Households	3.4	3.0	2.2	2.8	6.0	3.9	-0.1	-0.6	-0.2	-1.2	0.2	1.5
- NPISH's	4.5	1.2	-7.5	4.8	12.9	-7.8	-2.6	-3.8	-2.1	0.5	0.5	0.5
8 GOVERNMENT CONSUMPTION (individual and collective)	2.3	3.3	3.5	4.0	0.6	6.1	2.9	1.5	-0.9	-3.5	-0.7	0.3
9 GROSS CAPITAL FORMATION	10.2	10.2	0.1	12.5	19.2	3.7	-33.6	-0.1	-5.6	-7.4	3.6	2.7
10 GROSS FIXED CAPITAL FORMATION	7.6	5.0	3.0	10.4	13.3	7.8	-23.3	-8.3	-10.7	-1.5	4.0	3.0
11 CHANGES IN INVENTORIES AND VALUABLES ¹	0.7	1.4	-0.7	0.7	2.0	-1.0	-4.0	1.9	1.0	-1.3	0.0	0.0

Source: SORS, forecasts by IMAD.

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

Table 7a: Main aggregates of national accounts

EUR million, current prices (fixed 2007 exchange rate)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1 GROSS DOMESTIC PRODUCT	25,195.3	27,164.7	28,722.3	31,045.0	34,562.3	37,279.5	35,310.6	35,415.8	35,638.6	35,641.2	36,588.9	38,059.3
2 Net primary incomes with the rest of the world (a-b)	-193.7	-313.1	-243.6	-367.7	-734.5	-1,047.7	-717.3	-522.1	-588.7	-800.5	-814.8	-836.8
a) Primary incomes receivable from the ROW	482.0	563.3	765.4	1,032.5	1,333.5	1,373.9	733.8	704.8	1,024.7	1,130.0	1,175.9	1,246.3
b) Primary incomes payable to the ROW	675.7	876.3	1,009.0	1,400.3	2,068.0	2,421.6	1,451.2	1,226.9	1,613.4	1,930.5	1,990.8	2,083.2
3 GROSS NATIONAL INCOME (3=1+2)	25,001.5	26,851.6	28,478.7	30,677.3	33,827.9	36,231.9	34,593.3	34,893.7	35,049.9	34,840.6	35,774.0	37,222.5
4 Net current transfers with the rest of the world (c-d)	31.6	-43.4	-143.1	-215.3	-227.3	-360.8	-249.3	46.4	115.4	43.5	85.7	13.7
c) Current transfers receivable from the ROW	465.5	546.7	630.9	672.2	818.4	561.7	711.3	960.9	1,080.8	1,307.3	1,378.8	1,344.4
d) Current transfers payable to the ROW	433.9	590.1	774.0	887.4	1,045.6	922.5	960.6	914.5	965.4	1,263.9	1,293.1	1,330.8
5 GROSS NATIONAL DISPOSABLE INCOME (5=3+4)	25,033.1	26,808.2	28,335.5	30,462.0	33,600.6	35,871.0	34,344.0	34,940.1	35,165.3	34,884.1	35,859.8	37,236.1
6 FINAL CONSUMPTION EXPENDITURE (e+f)	18,858.4	20,049.8	21,038.9	22,228.3	24,113.2	26,574.9	26,856.8	27,202.9	27,572.4	27,412.1	27,784.2	28,617.7
e) Private consumption	14,079.5	14,932.7	15,586.5	16,403.6	18,123.6	19,816.6	19,704.7	19,840.4	20,225.6	20,347.0	20,714.8	21,390.5
f) Government consumption	4,778.9	5,117.2	5,452.3	5,824.7	5,989.6	6,758.3	7,152.0	7,362.5	7,346.8	7,065.1	7,069.4	7,227.2
7 GROSS SAVING (7=5-6)	6,174.7	6,758.3	7,296.7	8,233.7	9,487.4	9,296.1	7,487.2	7,737.2	7,592.8	7,471.9	8,075.6	8,618.4
8 GROSS CAPITAL FORMATION	6,394.6	7,465.5	7,800.6	8,977.3	11,044.4	11,905.2	7,946.8	8,012.9	7,693.7	7,190.4	7,594.2	7,969.0
- Gross fixed capital formation	6,079.3	6,789.5	7,294.4	8,234.6	9,603.6	10,729.7	8,267.5	7,650.6	6,940.9	6,905.1	7,321.5	7,707.1
- Changes in inventories and valuables	315.3	676.0	506.3	742.7	1,440.8	1,175.5	-320.8	362.3	752.9	285.2	272.7	261.9
9 SURPLUS ON THE CURRENT ACCOUNT WITH THE ROW (9=7-8)	-219.9	-707.1	-504.0	-743.6	-1557.0	-2609.1	-459.6	-275.7	-100.9	281.6	481.4	649.5

Source: SORS, forecast by IMAD.

Table 7b: Main aggregates of national accounts

Structure in %, current prices

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
1 GROSS DOMESTIC PRODUCT	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2 Net primary incomes with the rest of the world (a-b)	-0.8	-1.2	-0.8	-1.2	-2.1	-2.8	-2.0	-1.5	-1.7	-2.2	-2.2	-2.2
a) Primary incomes receivable from the ROW	1.9	2.1	2.7	3.3	3.9	3.7	2.1	2.0	2.9	3.2	3.2	3.3
b) Primary incomes payable to the ROW	2.7	3.2	3.5	4.5	6.0	6.5	4.1	3.5	4.5	5.4	5.4	5.5
3 GROSS NATIONAL INCOME (3=1+2)	99.2	98.8	99.2	98.8	97.9	97.2	98.0	98.5	98.3	97.8	97.8	97.8
4 Net current transfers with the rest of the world (c-d)	0.1	-0.2	-0.5	-0.7	-0.7	-1.0	-0.7	0.1	0.3	0.1	0.2	0.0
c) Current transfers receivable from the ROW	1.8	2.0	2.2	2.2	2.4	1.5	2.0	2.7	3.0	3.7	3.8	3.5
d) Current transfers payable to the ROW	1.7	2.2	2.7	2.9	3.0	2.5	2.7	2.6	2.7	3.5	3.5	3.5
5 GROSS NATIONAL DISPOSABLE INCOME (5=3+4)	99.4	98.7	98.7	98.1	97.2	96.2	97.3	98.7	98.7	97.9	98.0	97.8
6 FINAL CONSUMPTION EXPENDITURE (e+f)	74.8	73.8	73.2	71.6	69.8	71.3	76.1	76.8	77.4	76.9	75.9	75.2
e) Private consumption	55.9	55.0	54.3	52.8	52.4	53.2	55.8	56.0	56.8	57.1	56.6	56.2
f) Government consumption	19.0	18.8	19.0	18.8	17.3	18.1	20.3	20.8	20.6	19.8	19.3	19.0
7 GROSS SAVING (7=5-6)	24.5	24.9	25.4	26.5	27.5	24.9	21.2	21.8	21.3	21.0	22.1	22.6
8 GROSS CAPITAL FORMATION	25.4	27.5	27.2	28.9	32.0	31.9	22.5	22.6	21.6	20.2	20.8	20.9
- Gross fixed capital formation	24.1	25.0	25.4	26.5	27.8	28.8	23.4	21.6	19.5	19.4	20.0	20.3
- Changes in inventories and valuables	1.3	2.5	1.8	2.4	4.2	3.2	-0.9	1.0	2.1	0.8	0.7	0.7
9 SURPLUS ON THE CURRENT ACCOUNT WITH THE ROW (9=7-8)	-0.9	-2.6	-1.8	-2.4	-4.5	-7.0	-1.3	-0.8	-0.3	0.8	1.3	1.7

Source: SORS, forecast by IMAD.

Table 8: Labour market

Numbers in thousands, indicators in %

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
											forecast		
LABOUR SUPPLY													
Participation rate (15-64)	67.1	69.8	70.7	70.9	71.3	72.1	71.9	71.5	70.3	69.4	69.5	69.7	
- 15-24 years of age	35.3	40.6	40.6	40.6	42.0	42.9	41.0	40.0	36.6	35.5	34.9	34.7	
- 25-54 years of age	87.0	88.2	88.9	89.0	89.0	89.9	89.6	89.7	90.0	88.9	88.7	88.9	
- 55-64 years of age	23.9	29.4	32.2	33.4	34.6	34.9	36.9	36.5	33.3	34.0	35.2	35.9	
Participation rate (65 years and more)	6.5	8.6	6.8	6.8	8.2	7.7	6.2	7.5	6.7	6.6	5.7	5.3	
Labour force (LFS concept)	962	1007	1016	1022	1036	1042	1042	1042	1020	1004	999	996	
Yearly changes (in perc.)	-1.0	4.7	0.9	0.6	1.4	0.6	0.0	0.0	-2.1	-1.5	-0.5	-0.3	
LABOUR DEMAND													
Yearly changes (in perc.)													
GDP	2.9	4.4	4.0	5.8	6.9	3.6	-8.0	1.4	-0.2	-0.9	1.2	2.2	
Productivity	3.2	4.0	4.5	4.2	3.5	1.0	-6.3	4.0	1.6	1.4	2.4	2.5	
Persons in employment (National accounts concept)	-0.3	0.4	-0.5	1.5	3.3	2.6	-1.8	-2.5	-1.7	-2.2	-1.2	-0.3	
Persons in employment (LFS concept)	-1.4	5.1	0.6	1.3	2.5	1.1	-1.5	-1.5	-3.1	-2.2	-1.0	-0.1	
Persons in formal employment (statistical register)*	-0.9	0.8	0.7	1.4	3.5	3.0	-2.4	-2.7	-1.3	-2.3	-1.1	-0.2	
- Persons in paid employment *	0.1	0.3	1.0	1.4	3.3	3.1	-2.8	-2.6	-2.4	-2.4	-1.2	-0.3	
Numbers (in thousand)													
Persons in employment (National accounts concept)	931.4	935.1	930.8	945.2	976.7	1001.9	983.7	958.8	942.5	921.4	910.7	907.7	
Persons in formal employment (statistical register)	801.4	807.5	813.1	824.8	854.0	879.3	858.2	835.0	824.0	805.4	796.6	794.9	
- Persons in paid employment *	722	724	732	742	766	790	767	747	729	712	703	701	
- Selfemployed	79.2	83.1	81.5	83.3	87.9	89.4	90.8	87.8	94.9	93.7	93.7	94.1	
Persons in employment (LFS concept)	897.4	943	949	961	985.4	996	981	966	936	915	906	905	
- Employment rate (15-64 y.of age, in %)	62.6	65.3	66	66.6	67.8	68.8	67.5	66.2	64.4	63.1	62.9	63.2	
Economic structure of employment (LFS concept in %)													
Agriculture	8.4	9.8	9.1	9.6	9.9	8.6	9.1	8.8	8.7	8.8	8.6	8.4	
Industry and construction	37.5	36.5	37.1	35.5	35.2	35.3	33.2	32.6	31.5	31.1	31.0	30.9	
Services	54.1	53.7	53.8	54.9	54.9	56.2	57.7	58.6	59.8	60.2	60.4	60.7	
UNEMPLOYMENT													
- ILO concept	64.4	63.8	66.5	61	50.4	46.25	61	75.5	83.75	88.8	92.7	91.0	
- Registered	97.7	92.8	91.9	85.8	71.3	63.2	86.4	100.5	110.7	118.8	123.9	121.6	
Rate of unemployment (ILO concept)	6.7	6.3	6.5	6.0	4.9	4.4	5.9	7.3	8.1	8.8	9.3	9.1	
Rate of registered unemployment	10.9	10.3	10.2	9.4	7.7	6.7	9.1	10.7	11.8	12.9	13.5	13.3	

Source: SORS, ESS, forecasts by IMAD and Eurostat (Population projection).

Note: * As in statistical register of persons in employment.

Table 9: Indicators of international competitiveness

Annual growth rates in %

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
										forecast	
Effective exchange rate ¹											
Nominal	-0.4	-1.3	-1.0	-0.1	0.4	0.7	1.1	-2.1	-0.1	-0.8	0.0
Real - based on consumer prices	3.3	0.0	-0.7	0.3	1.7	2.5	1.3	-1.8	-1.0	-0.7	0.0
Real - based on ULC in economy as a whole	2.1	1.8	-0.9	0.0	1.3	3.0	6.2	-1.2	-0.8	-2.4	-1.6
Unit labour costs components											
Nominal unit labour costs	4.4	3.6	1.5	1.1	2.6	6.2	8.7	0.3	0.4	0.4	-0.5
Compensation of employees per employee	7.8	7.7	6.0	5.4	6.2	7.2	1.8	4.3	2.0	1.8	2.0
Labour productivity, real ²	3.2	4.0	4.5	4.2	3.4	1.0	-6.3	4.0	1.6	1.4	2.4
Real unit labour costs	-1.0	0.3	-0.2	-1.0	-1.5	2.0	5.6	1.4	-0.4	-0.5	-1.9
Labour productivity, nominal ³	9.0	7.4	6.2	6.4	7.7	5.1	-3.5	2.9	2.4	2.3	3.9

Sources: SORS national accounts statistics, BS, ECB, OECD, Consensus Forecasts Feb 2012, calculations and forecasts by IMAD.

Notes: ¹Harmonised effective exchange rate - 20 group of trading partners and 17 Euro area countries; a rise in the value indicates appreciation of national currency and vice versa; ²GDP per employee (in constant prices); ³GDP per employee (in current prices).

Table 10: Balance of payments - balance of payments statistics

EUR million

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
										forecast		
I. CURRENT ACCOUNT	-196	-720	-498	-771	-1,646	-2,574	-456	-297	-168	226	423	588
1. GOODS	-543	-1,009	-1,026	-1,151	-1,666	-2,648	-703	-1,205	-1,297	-729	-638	-484
1.1. Exports of goods	11,417	12,933	14,599	17,028	19,798	20,032	16,167	18,386	20,675	21,341	23,009	24,995
1.2. Imports of goods	11,960	13,942	15,625	18,179	21,464	22,680	16,870	19,591	21,971	22,070	23,647	25,478
2. SERVICES	540	688	920	993	1,047	1,424	1,165	1,308	1,617	1,712	1,791	1,895
2.1. Exports	2,465	2,783	3,214	3,572	4,145	4,957	4,347	4,633	4,992	5,176	5,476	5,826
Transport	680	809	923	1,058	1,259	1,436	1,085	1,206	1,308	1,354	1,421	1,508
Travel	1,186	1,312	1,451	1,555	1,665	1,827	1,804	1,935	2,129	2,192	2,313	2,454
Other	599	662	840	959	1,221	1,694	1,458	1,492	1,556	1,631	1,741	1,864
2.2. Imports	1,925	2,095	2,293	2,580	3,098	3,533	3,182	3,325	3,376	3,465	3,685	3,931
Transport	420	485	525	601	734	875	648	710	722	732	769	803
Travel	664	703	707	772	831	922	913	923	827	843	877	930
Other	841	906	1,061	1,206	1,533	1,736	1,621	1,692	1,826	1,889	2,040	2,198
1., 2. EXTERNAL BALANCE OF GOODS AND SERVICES	-3	-322	-106	-158	-619	-1,224	463	103	320	983	1,152	1,411
Exports of goods and services	13,882	15,715	17,813	20,601	23,944	24,989	20,514	23,019	25,667	26,518	28,485	30,821
Imports of goods and services	13,885	16,037	17,918	20,759	24,562	26,213	20,052	22,916	25,347	25,535	27,333	29,410
3. INCOME	-219	-322	-295	-440	-789	-1,062	-766	-507	-643	-801	-815	-837
3.1. Receipts	510	530	647	872	1,169	1,262	666	682	900	1,130	1,176	1,246
Compensation of employees	192	201	205	218	229	238	198	233	295	298	310	325
Investment	318	329	442	654	940	1,024	468	449	605	832	866	921
3.2. Expenditures	728	852	942	1,312	1,957	2,324	1,432	1,188	1,542	1,930	1,991	2,083
Compensation of employees	57	63	77	110	179	263	128	94	98	95	97	105
Investment	671	789	866	1,202	1,778	2,062	1,303	1,094	1,444	1,835	1,894	1,978
4. CURRENT TRANSFERS	26	-76	-97	-173	-239	-287	-152	106	154	43	86	14
4.1. In Slovenia	474	561	738	785	941	887	966	1,218	1,335	1,307	1,379	1,344
4.2. Abroad	449	638	835	958	1,180	1,174	1,118	1,112	1,181	1,264	1,293	1,331
II. CAPITAL AND FINANCIAL ACCOUNT	46	698	970	1,092	1,920	2,605	154	319	-414			
A CAPITAL ACCOUNT	-165	-96	-114	-131	-52	-25	-9	8	-102			
1. Capital transfers	-164	-96	-109	-126	-51	-26	-4	16	-98			
2. Non-produced non-financial assets	-2	0	-5	-5	-1	1	-5	-8	-4			
B FINANCIAL ACCOUNT	211	794	1,084	1,223	1,972	2,631	164	311	-312			
1. Direct investment	-151	224	-43	-174	-210	346	-644	334	794			
Abroad	-421	-441	-516	-687	-1,317	-983	-174	60	8			
In Slovenia	270	665	473	513	1,106	1,329	-470	274	786			
2. Portfolio investment	-223	-637	-1,313	-1,442	-2,255	572	4,628	1,947	1,891			
3. Financial derivatives	0	6	-10	-13	-15	46	-2	-117	-137			
4. Other investment	849	945	2,639	1,571	4,313	1,645	-3,985	-1,872	-2,933			
4.1. Assets	-730	-1,308	-1,459	-1,939	-4,741	-333	-277	683	-1,734			
4.2. Liabilities	1,579	2,252	4,098	3,510	9,054	1,978	-3,708	-2,555	-1,199			
5. Reserve assets	-264	256	-189	1,281	140	21	167	19	72			
III. NET ERRORS AND OMISSIONS	150	22	-473	-321	-273	-31	302	-21	582			

Source: BS, forecasts by IMAD.

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

EUR million, current prices (fixed 2007 exchange rate)

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2003	2004	2005	2006	2007	2008	2009	2010	2011
I. TOTAL GENERAL GOVERNMENT REVENUES	10,338	11,196	11,976	12,959	14,006	15,339	14,408	14,794	14,981
TAX REVENUES	9,560	10,211	10,884	11,762	12,758	13,937	12,955	12,848	13,209
TAXES ON INCOME AND PROFIT	1,922	2,115	2,242	2,735	2,918	3,442	2,805	2,491	2,724
Personal income tax	1,474	1,596	1,648	1,793	1,805	2,185	2,092	2,039	2,054
Corporate income tax	448	519	594	942	1,113	1,257	712	449	668
SOCIAL SECURITY CONTRIBUTIONS	3,502	3,753	3,988	4,231	4,598	5,095	5,161	5,234	5,268
TAXSES ON PAYROLL AND WORKFORCE	448	491	526	473	418	258	28	28	29
Payroll tax	430	472	506	450	392	230	0	0	0
Tax on work contracts	19	19	20	23	27	28	28	28	29
TAXES ON PROPERTY	144	165	170	189	206	215	207	220	215
DOMESTIC TAXES ON GOODS AND SERVICES	3,399	3,575	3,915	4,077	4,498	4,805	4,660	4,781	4,856
TAXES ON INTERN. TRADE AND TRANSACTIONS	145	81	39	51	117	120	91	91	100
OTHER TAXES	1	31	4	5	2	2	3	4	17
NON-TAX REVENUES	623	677	633	633	709	855	684	923	828
CAPITAL REVENUES	66	87	113	167	136	118	107	176	65
GRANTS	56	8	9	5	12	10	11	13	10
TRANSFERS REVENUES	33	31	34	43	43	54	54	110	54
RECEIPTS FROM THE EU BUDGET	0	183	302	348	348	365	597	723	815

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

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

Per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2003	2004	2005	2006	2007	2008	2009	2010	2011
I. TOTAL GENERAL GOVERNMENT REVENUES	41.0	41.2	41.7	41.7	40.5	41.1	40.8	41.8	42.0
TAX REVENUES	37.9	37.6	37.9	37.9	36.9	37.4	36.7	36.3	37.1
TAXES ON INCOME AND PROFIT	7.6	7.8	7.8	8.8	8.4	9.2	7.9	7.0	7.6
Personal income tax	5.8	5.9	5.7	5.8	5.2	5.9	5.9	5.8	5.8
Corporate income tax	1.8	1.9	2.1	3.0	3.2	3.4	2.0	1.3	1.9
SOCIAL SECURITY CONTRIBUTIONS	13.9	13.8	13.9	13.6	13.3	13.7	14.6	14.8	14.8
TAXSES ON PAYROLL AND WORKFORCE	1.8	1.8	1.8	1.5	1.2	0.7	0.1	0.1	0.1
Payroll tax	1.7	1.7	1.8	1.4	1.1	0.6	0.0	0.0	0.0
Tax on work contracts	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
TAXES ON PROPERTY	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
DOMESTIC TAXES ON GOODS AND SERVICES	13.5	13.2	13.6	13.1	13.0	12.9	13.2	13.5	13.6
TAXES ON INTERN. TRADE AND TRANSACTIONS	0.6	0.3	0.1	0.2	0.3	0.3	0.3	0.3	0.3
OTHER TAXES	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
NON-TAX REVENUES	2.5	2.5	2.2	2.0	2.1	2.3	1.9	2.6	2.3
CAPITAL REVENUES	0.3	0.3	0.4	0.5	0.4	0.3	0.3	0.5	0.2
GRANTS	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TRANSFERS REVENUES	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.2
RECEIPTS FROM THE EU BUDGET	0.0	0.7	1.1	1.1	1.0	1.0	1.7	2.0	2.3

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

Table 12a: Consolidated general government expenditure; GFS - IMF Methodology

EUR million, current prices (fixed exchange rate)

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2003	2004	2005	2006	2007	2008	2009	2010	2011
II. TOTAL EXPENDITURE	10,666	11,552	12,276	13,209	13,915	15,442	16,368	16,693	16,544
CURRENT EXPENDITURE	5,114	5,150	5,354	5,689	5,951	6,557	6,800	6,960	6,925
WAGES AND OTHER PERSONNEL EXPENDITURE	2,342	2,456	2,521	2,671	2,761	3,037	3,363	3,359	3,330
SOCIAL SECURITY CONTRIBUTIONS	424	466	495	509	515	542	549	553	553
PURCHASES OF GOODS AND SERVICES	1,884	1,794	1,911	2,073	2,212	2,527	2,510	2,512	2,442
INTEREST PAYMENTS	387	384	372	376	357	335	336	488	527
BUDGETARY RESERVES	78	50	55	59	105	116	42	47	74
CURRENT TRANSFERS	4,579	5,216	5,599	5,926	6,144	6,743	7,340	7,629	7,819
SUBSIDIES	290	324	381	403	423	477	598	582	497
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	4,115	4,396	4,629	4,871	5,093	5,619	6,024	6,278	6,533
OTHER CURRENT DOMESTIC TRANSFERS	174	496	589	651	628	647	718	769	789
CAPITAL EXPENDITURE TOTAL	972	1,017	1,038	1,306	1,464	1,714	1,789	1,707	1,395
CAPITAL EXPENDITURE	593	631	654	901	1,130	1,256	1,294	1,311	1,023
CAPITAL TRANSFERS	379	386	383	405	334	459	495	396	372
PAYMENTS TO THE EU BUDGET	0	170	286	288	356	428	439	397	405
III. GENERAL GOVERNMENT BUDGETARY SURPLUS / DEFICIT (I. - II.)	-327	-356	-300	-250	91	-103	-1,961	-1,899	-1,562

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

Table 12b: Consolidated general government expenditure; GFS - IMF Methodology

Per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2003	2004	2005	2006	2007	2008	2009	2010	2011
II. TOTAL EXPENDITURE	42.3	42.5	42.7	42.5	40.3	41.4	46.4	47.1	46.4
CURRENT EXPENDITURE	20.3	19.0	18.6	18.3	17.2	17.6	19.3	19.7	19.4
WAGES AND OTHER PERSONNEL EXPENDITURE	9.3	9.0	8.8	8.6	8.0	8.1	9.5	9.5	9.3
SOCIAL SECURITY CONTRIBUTIONS	1.7	1.7	1.7	1.6	1.5	1.5	1.6	1.6	1.6
PURCHASES OF GOODS AND SERVICES	7.5	6.6	6.7	6.7	6.4	6.8	7.1	7.1	6.9
INTEREST PAYMENTS	1.5	1.4	1.3	1.2	1.0	0.9	1.0	1.4	1.5
BUDGETARY RESERVES	0.3	0.2	0.2	0.2	0.3	0.3	0.1	0.1	0.2
CURRENT TRANSFERS	18.2	19.2	19.5	19.1	17.8	18.1	20.8	21.5	21.9
SUBSIDIES	1.2	1.2	1.3	1.3	1.2	1.3	1.7	1.6	1.4
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	16.3	16.2	16.1	15.7	14.7	15.1	17.1	17.7	18.3
OTHER CURRENT DOMESTIC TRANSFERS	0.7	1.8	2.0	2.1	1.8	1.7	2.0	2.2	2.2
CAPITAL EXPENDITURE TOTAL	3.9	3.7	3.6	4.2	4.2	4.6	5.1	4.8	3.9
CAPITAL EXPENDITURE	2.4	2.3	2.3	2.9	3.3	3.4	3.7	3.7	2.9
CAPITAL TRANSFERS	1.5	1.4	1.3	1.3	1.0	1.2	1.4	1.1	1.0
PAYMENTS TO THE EU BUDGET	0.0	0.6	1.0	0.9	1.0	1.1	1.2	1.1	1.1
III. GENERAL GOVERNMENT BUDGETARY SURPLUS / DEFICIT (I. - II.)	-1.3	-1.3	-1.0	-0.8	0.3	-0.3	-5.6	-5.4	-4.4

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

Table 13: Comparison of the performance assessment of forecasts for economic growth and inflation of individual institutions*

		Gross domestic product, real				Inflation, year average			
		PNt+1	JNt+1	PNt	JNt	PNt+1	JNt+1	PNt	JNt
ME ... Mean Error									
IMAD	2002 - 2008	-0.03	-0.17	-0.24	0.03	-0.76	-0.36	-0.47	0.11
	2002 - 2009	1.46	1.21	0.26	0.09	-0.38	0.06	-0.48	0.11
	2002 - 2010	1.28	1.04	0.17	0.04	-0.36	0.02	-0.48	0.13
	2002 - 2011	1.41	1.21	0.39	0.21	-0.34	0.11	-0.39	0.10
	1997 - 2008	0.01	-0.19	-0.10	0.09	-0.97	-0.45	-0.28	0.14
	1997 - 2009	1.00	0.73	0.20	-0.04	-0.70	-0.17	-0.29	0.14
	1997 - 2010	0.91	0.65	0.14	-0.06	-0.66	-0.18	-0.31	0.15
	1997 - 2011	1.03	0.80	0.29	0.06	-0.63	-0.10	-0.26	0.13
BS	2002 - 2008	-0.11	-0.43	-0.39	-0.10	-0.88	-0.81	-0.46	-0.03
	2002 - 2009	1.36	1.04	0.39	0.05	-0.39	-0.39	-0.46	0.00
	2002 - 2010	1.29	0.97	0.36	0.03	-0.34	-0.38	-0.43	-0.06
	2002 - 2011	1.36	1.08	0.52	0.18	-0.34	-0.31	-0.30	0.07
SKEP	2002 - 2008	-0.14	-0.24	-0.33	0.04	-0.63	-0.43	-0.24	0.06
	2002 - 2009	1.38	1.19	0.38	0.14	-0.23	-0.04	-0.20	0.04
	2002 - 2010	1.27	1.00	0.28	0.08	-0.20	-0.09	-0.18	0.04
	2002 - 2011	1.36	1.11	0.44	0.19	-0.16	-0.03	-0.08	0.02
	1997 - 2008	-0.18	-0.14	-0.26	0.10	-0.99	-0.71	-0.32	0.09
	1997 - 2009	0.83	0.80	0.17	0.15	-0.69	-0.43	-0.28	0.08
	1997 - 2010	0.80	0.70	0.12	0.11	-0.64	-0.43	-0.26	0.08
1997 - 2011	0.90	0.80	0.24	0.25	-0.58	-0.36	-0.19	0.06	
EC	2002 - 2008	-0.23	-0.34	-0.37	-0.16	-0.36	-0.10	-0.13	0.17
	2002 - 2009	1.25	1.04	0.23	-0.09	-0.01	0.26	-0.14	0.15
	2002 - 2010	1.06	0.93	0.19	-0.09	0.01	0.22	-0.12	0.17
	2002 - 2011	1.15	1.05	0.38	0.05	0.03	0.22	-0.03	0.16
IMF	2002 - 2008	-0.19	-0.39	-0.42	-0.34	-0.66	-0.63	-0.58	0.07
	2002 - 2009	1.25	1.10	0.27	0.09	-0.39	-0.25	-0.56	0.01
	2002 - 2010	1.13	0.91	0.23	0.03	-0.38	-0.26	-0.53	-0.02
	2002 - 2011	1.24	1.08	0.43	0.24	-0.29	-0.18	-0.44	-0.02
WIIW	2002 - 2008	-0.73	-0.29	-0.23	-0.43	-1.53	-0.90	-0.44	-0.01
	2002 - 2009	0.90	1.26	0.78	0.10	-1.01	-0.28	-0.19	0.06
	2002 - 2010	0.89	1.10	0.67	0.01	-0.82	-0.22	-0.20	0.02
	2002 - 2011	1.02	1.21	0.82	0.23	-0.72	-0.18	-0.08	0.09

Table 13: Comparison of the performance assessment of forecasts for economic growth and inflation of individual institutions - *continue*

		Gross domestic product, real				Inflation, year average			
		PNt+1	JNt+1	PNt	JNt	PNt+1	JNt+1	PNt	JNt
MAE ... Mean Absolute Error									
IMAD	2002 - 2008	1.14	1.00	0.76	0.43	1.10	0.87	0.47	0.17
	2002 - 2009	2.49	2.24	1.14	0.44	1.25	1.14	0.48	0.16
	2002 - 2010	2.23	2.02	1.08	0.42	1.13	1.04	0.48	0.18
	2002 - 2011	2.27	2.09	1.21	0.55	1.04	1.03	0.47	0.18
	1997 - 2008	1.08	0.90	0.71	0.49	1.34	0.93	0.51	0.19
	1997 - 2009	1.98	1.73	0.95	0.49	1.42	1.10	0.51	0.18
	1997 - 2010	1.84	1.62	0.93	0.48	1.32	1.04	0.51	0.19
	1997 - 2011	1.90	1.70	1.02	0.56	1.24	1.03	0.50	0.19
BS	2002 - 2008	1.06	1.03	0.79	0.50	1.05	0.81	0.46	0.26
	2002 - 2009	2.39	2.31	1.41	0.58	1.27	1.04	0.46	0.25
	2002 - 2010	2.20	2.10	1.27	0.52	1.11	0.96	0.43	0.28
	2002 - 2011	2.18	2.10	1.34	0.62	1.03	0.89	0.48	0.27
SKEP	2002 - 2008	1.03	0.93	0.79	0.59	1.20	0.91	0.41	0.09
	2002 - 2009	2.40	2.21	1.35	0.61	1.38	1.14	0.38	0.09
	2002 - 2010	2.18	2.02	1.26	0.59	1.22	1.07	0.33	0.09
	2002 - 2011	2.18	2.03	1.32	0.65	1.12	1.01	0.38	0.10
	1997 - 2008	0.95	1.00	0.76	0.68	1.61	1.11	0.62	0.19
	1997 - 2009	1.87	1.85	1.11	0.69	1.69	1.24	0.58	0.18
	1997 - 2010	1.75	1.74	1.06	0.67	1.56	1.18	0.54	0.18
	1997 - 2011	1.79	1.77	1.12	0.77	1.46	1.14	0.55	0.18
EC	2002 - 2008	1.03	1.06	0.89	0.41	1.44	1.07	0.27	0.20
	2002 - 2009	2.35	2.26	1.33	0.41	1.56	1.29	0.26	0.18
	2002 - 2010	2.14	2.02	1.19	0.38	1.41	1.16	0.23	0.19
	2002 - 2011	2.13	2.03	1.28	0.47	1.29	1.06	0.29	0.18
IMF	2002 - 2008	0.99	1.01	0.88	0.57	1.31	1.23	0.64	0.19
	2002 - 2009	2.28	2.33	1.41	0.89	1.34	1.38	0.61	0.21
	2002 - 2010	2.04	2.13	1.26	0.83	1.22	1.26	0.57	0.22
	2002 - 2011	2.06	2.18	1.36	0.96	1.15	1.18	0.56	0.20
WIIW	2002 - 2008	1.47	1.14	0.94	0.71	2.13	1.19	0.81	0.30
	2002 - 2009	2.83	2.51	1.80	1.10	2.19	1.55	0.91	0.34
	2002 - 2010	2.60	2.26	1.62	1.06	2.02	1.40	0.84	0.33
	2002 - 2011	2.56	2.25	1.68	1.17	1.84	1.28	0.86	0.37

Table 13: Comparison of the performance assessment of forecasts for economic growth and inflation of individual institutions - continue

		Gross domestic product, real				Inflation, year average			
		PNt+1	JNt+1	PNt	JNt	PNt+1	JNt+1	PNt	JNt
RMSE ... Root Mean Square Error									
IMAD	2002 - 2008	1.31	1.14	0.88	0.60	1.45	1.12	0.64	0.23
	2002 - 2009	4.38	4.00	1.58	0.58	1.58	1.49	0.62	0.22
	2002 - 2010	4.13	3.77	1.50	0.56	1.49	1.41	0.61	0.23
	2002 - 2011	4.00	3.68	1.61	0.76	1.42	1.37	0.59	0.23
	1997 - 2008	1.21	1.03	0.89	0.63	1.78	1.24	0.67	0.28
	1997 - 2009	3.36	3.30	1.35	0.62	1.83	1.47	0.66	0.27
	1997 - 2010	3.48	3.17	1.32	0.60	1.76	1.42	0.65	0.27
	1997 - 2011	3.43	3.14	1.41	0.73	1.69	1.39	0.64	0.27
BS	2002 - 2008	1.19	1.19	0.96	0.59	1.47	1.18	0.53	0.32
	2002 - 2009	4.28	4.15	2.24	0.67	1.68	1.44	0.53	0.31
	2002 - 2010	4.05	3.91	2.11	0.64	1.57	1.36	0.50	0.33
	2002 - 2011	3.89	3.77	2.10	0.77	1.49	1.29	0.55	0.32
SKEP	2002 - 2008	1.17	1.08	0.94	0.70	1.53	1.14	0.53	0.11
	2002 - 2009	4.38	4.09	2.07	0.71	1.70	1.43	0.49	0.11
	2002 - 2010	4.13	3.86	1.96	0.68	1.60	1.36	0.46	0.11
	2002 - 2011	3.98	3.72	1.95	0.75	1.52	1.30	0.51	0.12
	1997 - 2008	1.08	1.19	0.92	0.86	1.98	1.46	0.74	0.31
	1997 - 2009	3.61	3.43	1.71	0.86	2.04	1.60	0.71	0.30
	1997 - 2010	3.47	3.30	1.66	0.83	1.96	1.54	0.68	0.29
1997 - 2011	3.40	3.23	1.67	0.97	1.89	1.49	0.69	0.28	
EC	2002 - 2008	1.19	1.21	1.05	0.50	1.71	1.22	0.43	0.26
	2002 - 2009	4.25	3.95	1.84	0.49	1.81	1.51	0.40	0.24
	2002 - 2010	4.01	3.72	1.74	0.46	1.71	1.42	0.38	0.25
	2002 - 2011	3.86	3.59	1.78	0.60	1.62	1.35	0.44	0.24
IMF	2002 - 2008	1.14	1.19	0.99	0.67	1.58	1.57	0.89	0.22
	2002 - 2009	4.14	4.22	2.03	1.26	1.57	1.69	0.85	0.25
	2002 - 2010	3.90	3.98	1.91	1.20	1.48	1.60	0.81	0.26
	2002 - 2011	3.76	3.86	1.94	1.32	1.42	1.53	0.77	0.24
WIIW	2002 - 2008	1.73	1.31	1.08	0.79	3.20	1.58	1.00	0.43
	2002 - 2009	4.64	4.45	2.94	1.53	3.13	2.07	1.10	0.46
	2002 - 2010	4.38	4.20	2.77	1.46	2.96	1.95	1.04	0.44
	2002 - 2011	4.22	4.04	2.72	1.55	2.81	1.85	1.04	0.47

Table 13: Comparison of the performance assessment of forecasts for economic growth and inflation of individual institutions - *continue*

		Gross domestic product, real				Inflation, year average			
		PNt+1	JNt+1	PNt	JNt	PNt+1	JNt+1	PNt	JNt
stdMAE ... Standardised Mean Absolute Error									
IMAD	2002 - 2008	0.89	0.78	0.59	0.33	0.58	0.46	0.25	0.09
	2002 - 2009	0.57	0.51	0.26	0.10	0.58	0.53	0.22	0.08
	2002 - 2010	0.54	0.49	0.26	0.10	0.53	0.49	0.22	0.08
	2002 - 2011	0.57	0.53	0.30	0.14	0.49	0.49	0.22	0.09
	1997 - 2008	1.03	0.86	0.68	0.46	0.55	0.38	0.21	0.08
	1997 - 2009	0.57	0.50	0.28	0.14	0.52	0.40	0.19	0.07
	1997 - 2010	0.55	0.48	0.28	0.14	0.47	0.37	0.18	0.07
	1997 - 2011	0.57	0.51	0.31	0.17	0.44	0.36	0.18	0.07
BS	2002 - 2008	0.82	0.80	0.61	0.39	0.56	0.43	0.24	0.14
	2002 - 2009	0.55	0.53	0.32	0.13	0.59	0.48	0.22	0.12
	2002 - 2010	0.53	0.51	0.31	0.13	0.52	0.45	0.20	0.13
	2002 - 2011	0.55	0.53	0.34	0.16	0.49	0.42	0.23	0.13
SKEP	2002 - 2008	0.80	0.72	0.61	0.46	0.64	0.49	0.22	0.05
	2002 - 2009	0.55	0.51	0.31	0.14	0.64	0.53	0.18	0.04
	2002 - 2010	0.53	0.49	0.30	0.14	0.57	0.50	0.16	0.04
	2002 - 2011	0.55	0.51	0.33	0.16	0.53	0.48	0.18	0.05
	1997 - 2008	0.90	0.95	0.72	0.65	0.66	0.45	0.25	0.08
	1997 - 2009	0.54	0.54	0.32	0.20	0.62	0.45	0.21	0.07
	1997 - 2010	0.52	0.52	0.32	0.20	0.56	0.42	0.19	0.06
	1997 - 2011	0.54	0.53	0.34	0.23	0.51	0.40	0.19	0.06
EC	2002 - 2008	0.80	0.82	0.69	0.32	0.77	0.57	0.14	0.11
	2002 - 2009	0.54	0.52	0.30	0.09	0.73	0.60	0.12	0.08
	2002 - 2010	0.52	0.49	0.29	0.09	0.66	0.54	0.11	0.09
	2002 - 2011	0.54	0.51	0.32	0.12	0.61	0.50	0.14	0.09
IMF	2002 - 2008	0.77	0.79	0.68	0.44	0.70	0.65	0.34	0.10
	2002 - 2009	0.52	0.53	0.32	0.20	0.62	0.64	0.28	0.10
	2002 - 2010	0.50	0.52	0.31	0.20	0.57	0.59	0.27	0.10
	2002 - 2011	0.52	0.55	0.34	0.24	0.55	0.56	0.26	0.10
WIIW	2002 - 2008	1.15	0.89	0.73	0.56	1.13	0.63	0.43	0.16
	2002 - 2009	0.65	0.57	0.41	0.25	1.02	0.72	0.43	0.16
	2002 - 2010	0.63	0.55	0.39	0.26	0.95	0.66	0.40	0.16
	2002 - 2011	0.64	0.57	0.42	0.29	0.88	0.61	0.41	0.18

Table 13: Comparison of the performance assessment of forecasts for economic growth and inflation of individual institutions - continue

		Gross domestic product, real				Inflation, year average			
		PNt+1	JNt+1	PNt	JNt	PNt+1	JNt+1	PNt	JNt
stdRMSE ... Standardised Root Mean Square Error									
IMAD	2002 - 2008	1.02	0.88	0.69	0.46	0.77	0.60	0.34	0.12
	2002 - 2009	1.00	0.91	0.36	0.13	0.74	0.70	0.29	0.10
	2002 - 2010	1.00	0.91	0.36	0.14	0.70	0.66	0.29	0.11
	2002 - 2011	1.01	0.92	0.41	0.19	0.67	0.65	0.28	0.11
	1997 - 2008	1.15	0.98	0.84	0.60	0.73	0.51	0.27	0.11
	1997 - 2009	1.05	0.96	0.39	0.18	0.67	0.54	0.24	0.10
	1997 - 2010	1.04	0.95	0.39	0.18	0.47	0.37	0.18	0.07
	1997 - 2011	1.03	0.94	0.42	0.22	0.44	0.36	0.18	0.07
BS	2002 - 2008	0.93	0.92	0.75	0.46	0.78	0.63	0.28	0.17
	2002 - 2009	0.98	0.95	0.51	0.15	0.79	0.67	0.25	0.14
	2002 - 2010	0.98	0.95	0.51	0.15	0.74	0.64	0.23	0.16
	2002 - 2011	0.98	0.95	0.53	0.19	0.71	0.62	0.26	0.15
SKEP	2002 - 2008	0.91	0.84	0.74	0.54	0.81	0.61	0.28	0.06
	2002 - 2009	1.00	0.93	0.47	0.16	0.79	0.67	0.23	0.05
	2002 - 2010	1.00	0.94	0.48	0.17	0.75	0.64	0.22	0.05
	2002 - 2011	1.00	0.94	0.49	0.19	0.72	0.62	0.24	0.06
	1997 - 2008	1.03	1.14	0.87	0.82	0.81	0.60	0.30	0.13
	1997 - 2009	1.05	1.00	0.50	0.25	0.75	0.59	0.26	0.11
	1997 - 2010	1.04	0.98	0.49	0.25	0.70	0.55	0.24	0.10
1997 - 2011	1.02	0.97	0.50	0.29	0.66	0.52	0.24	0.10	
EC	2002 - 2008	0.92	0.94	0.82	0.39	0.91	0.65	0.23	0.14
	2002 - 2009	0.97	0.90	0.42	0.11	0.84	0.70	0.19	0.11
	2002 - 2010	0.97	0.90	0.42	0.11	0.80	0.67	0.18	0.12
	2002 - 2011	0.97	0.90	0.45	0.15	0.77	0.64	0.21	0.11
IMF	2002 - 2008	0.89	0.93	0.77	0.52	0.84	0.83	0.48	0.12
	2002 - 2009	0.94	0.96	0.46	0.29	0.73	0.79	0.40	0.12
	2002 - 2010	0.95	0.97	0.46	0.29	0.70	0.75	0.38	0.12
	2002 - 2011	0.95	0.97	0.49	0.33	0.67	0.73	0.37	0.12
WIIW	2002 - 2008	1.35	1.02	0.84	0.62	1.70	0.84	0.53	0.23
	2002 - 2009	1.06	1.02	0.67	0.35	1.46	0.97	0.51	0.21
	2002 - 2010	1.06	1.02	0.67	0.36	1.39	0.92	0.49	0.21
	2002 - 2011	1.06	1.02	0.68	0.39	1.34	0.88	0.49	0.23

Signs: *This is the assessment of forecast accuracy that was based on data available at the time of the preparation of the Spring Forecast of Economic Trends 2012.

Negative values indicate an overestimation, while positive values indicate an underestimation.

The BS and WIIW data for inflation forecast PNt+1 cover the period since 2003; the WIIW data for GDP PNt+1 cover the period since 2003.

PNt+1 - Spring Forecast for the year ahead

JNt+1 - Autumn Forecast for the year ahead

PNt - Spring Forecast for the current year

JNt - Autumn Forecast for the current year

Source of data:

Spring Forecast of economic trends, Autumn Forecast of economic trends (March, September), Ljubljana, Institute of Macroeconomic Analysis and Development (IMAD).

Price Stability Report (April, October), Ljubljana, Bank of Slovenia (BS).

Current Economic Trends and Indicators, (May, November), Ljubljana, (SKEP) - Economic Outlook, Analysis and Forecasts of the Chamber of Commerce and Industry of Slovenia.

Spring Economic Forecast, Autumn Economic Forecast (May, November), European Commission (EC).

World Economic Outlook (April, October), Washington, International Monetary Fund (IMF).

Current Analyses and Forecasts (February, June), WIIW.