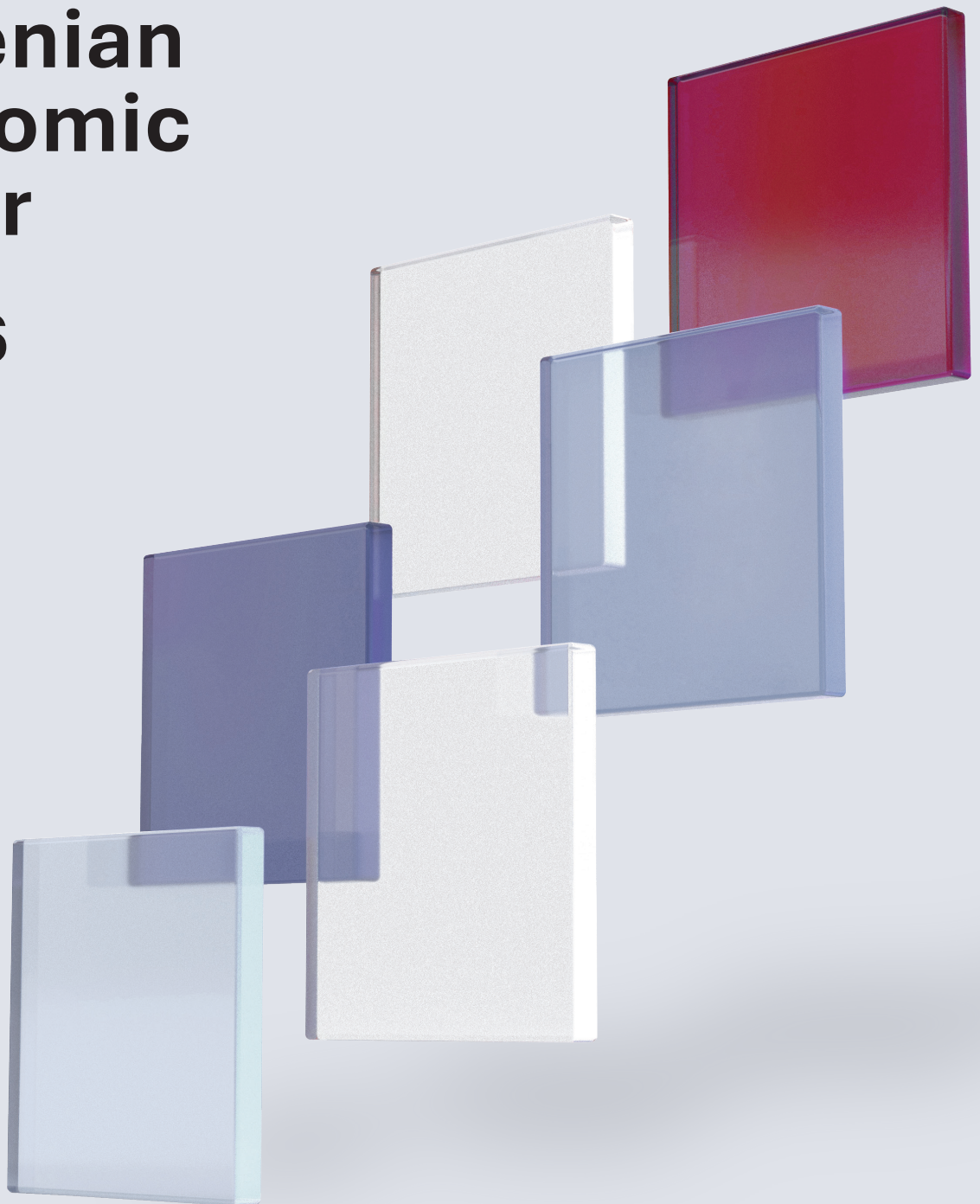


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This issue of the *Slovenian Economic Mirror* was prepared based on statistical data available as of 16 June 2026.

On 1 January 2008, the revised classification of economic activities, NACE Rev. 2, entered into force across all EU Member States. In the Republic of Slovenia, its national version, SKD 2008, was introduced. It is fully aligned with the European classification while incorporating additional national subclasses. All analyses in the *Slovenian Economic Mirror* are based on SKD 2008, with the exception of data on persons in employment, wages, and fiscally verified invoices, which are based on SKD 2025. All current (monthly and quarterly) comparisons are based on seasonally adjusted data, while year-on-year comparisons rely on non-adjusted (original) data. Unless otherwise indicated, seasonally adjusted data for Slovenia are calculated by IMAD.

In the spotlight

In the first quarter, euro area GDP declined quarter-on-quarter, and amid the ongoing conflict in the Middle East, sentiment indicators for the second quarter point to a continuation of this trend, leading to a slight downward revision of economic growth forecasts for this year compared with previous projections. Following growth of 0.2% in the fourth quarter of last year, euro area GDP declined by 0.2% in the first quarter of this year, while remaining 0.3% higher year-on-year. The quarterly contraction was significantly influenced by the decline in GDP in Ireland. Confidence indicators suggest that economic activity weakened further in the second quarter, partly reflecting the conflict in the Middle East. Despite a marked deterioration in consumer sentiment, the European Commission expects private consumption to remain the main driver of euro area GDP growth. Following GDP growth of 1.4% in 2025, the Commission forecasts euro area GDP growth of 0.9% in 2026, before strengthening to 1.2% in 2027. In its June Economic Outlook, the OECD presented two scenarios for developments in the Middle East. Both point to weaker global economic growth this year than in the previous year. Under the milder, time-limited disruption scenario, euro area economic growth is projected to reach 0.8% this year – almost half the rate recorded last year – before strengthening to 1.2% in 2027. The OECD identifies further disruptions to energy supplies, lower AI investment, export restrictions for key products in short supply and a reassessment of risks in financial markets as the main downside risks to growth. Conversely, greater business resilience and stronger productivity gains from artificial intelligence could support more robust economic growth.

Short-term indicators of economic activity in Slovenia suggest that economic developments at the beginning of the second quarter remained relatively favourable despite heightened uncertainty. Following stronger growth at the beginning of the year, exports remained broadly unchanged in April and were 2.8% higher in real terms year-on-year in the first four months of the year (imports increased by 5.7%). The largest contributions came from exports of pharmaceutical products, motor vehicles, and electrical machinery and equipment (on the import side, machinery and equipment, motor vehicles, and metals and metal products made the largest contributions). Similarly, after increasing at the beginning of the year, manufacturing output remained at its March level in April. In the first four months of the year, it was higher year-on-year (by 1.7%), with growth recorded across all technology-intensity groups. The value of construction put in place has been strengthening since the beginning of the year, driven by civil-engineering construction, and is now considerably higher than a year earlier. Available data for April point to continued growth in household consumption, supported by higher purchases of motor vehicles and increased spending on tourism services both domestically and abroad. Data on the value of fiscally verified invoices for May also indicate continued growth of consumer spending. The economic sentiment indicator deteriorated following the outbreak of the conflict in the Middle East. In May, however, it improved and returned to a level similar to that recorded a year earlier, although it remained below its long-term average.

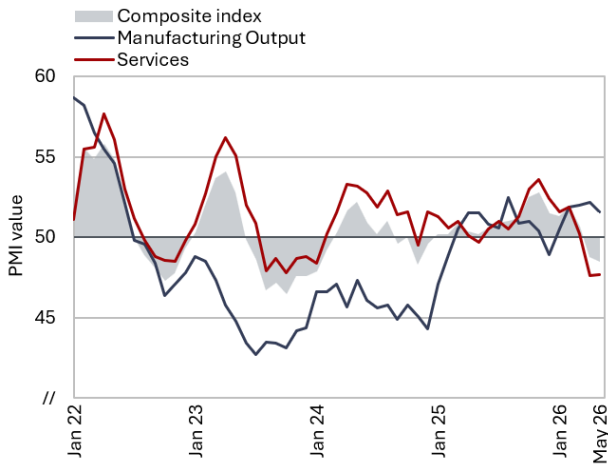
The number of persons in employment remained broadly unchanged in April, while the number of unemployed persons further declined slightly in May (both seasonally adjusted). Relatively strong year-on-year wage growth this year has been driven by the increase in the minimum wage at the beginning of the year and the implementation of the public sector pay reform. In April, the number of persons in employment was similar to that recorded a year earlier. Employment declined particularly in trade, manufacturing and administrative and support service activities, while it increased in public services, especially in health and social work. At the end of May, 43,060 people were unemployed (original data), representing a decrease of 0.4% compared with a year earlier. The year-on-year decline in the number of long-term unemployed and unemployed persons aged over 50 continued. However, the number of unemployed young people (aged 15–29) has been rising since October 2024, which is assessed to reflect the entry of larger cohorts into the labour market amid weaker labour demand. The year-on-year nominal growth in the average gross wage remained high in March (7.3%). In the private sector, the average gross wage increased by 7.4%, with the strongest growth recorded in activities with a high share of minimum-wage earners (construction, accommodation and food service activities, and administrative and support service activities). In the public sector, the average gross wage increased by 6.8%, reflecting the implementation of the public sector pay reform.

Inflation strengthened further in May (to 3.6%), mainly owing to higher fuel prices resulting from the conflict in the Middle East. As in the previous month, the largest contribution to inflation (1.3 p.p.) came from prices in the housing, water, electricity, gas and other fuels group,

which were around 10% higher year-on-year. This reflected several factors: higher energy prices due to the lower base effect associated with electricity price regulation measures in the previous year, strong growth in solid fuel prices, and the impact of the conflict in the Middle East on heating oil prices. The contribution of the transport group was also significant (0.8 p.p.), reflecting fuel prices that were around one-fifth higher than a year earlier. Price growth in the food and non-alcoholic beverages group continued to moderate gradually (0.9%). Slovenian industrial producer prices increased markedly in April. Monthly growth (0.5%) was the highest in the past 12 months, while year-on-year growth accelerated to 1.4% (2.5% in the domestic market and 0.3% on the foreign markets). This acceleration was driven primarily by higher raw material prices, with consumer goods prices also making a significant contribution.

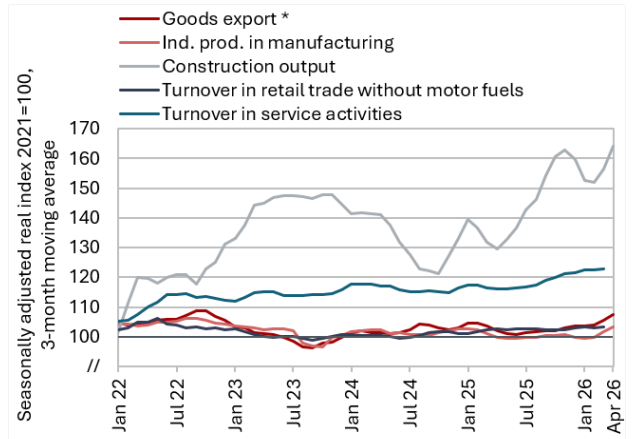
The consolidated general government budget recorded a deficit in the first four months of this year (EUR 397.5 million), exceeding the deficit recorded in the same period last year (EUR 286 million). Revenue increased by approximately 11.4%, representing growth more than one-half higher than in the first four months last year. Revenue growth was driven primarily by higher social security contributions (long-term care contribution introduced in July last year), tax revenues and receipts from EU funds. Following the settlement of tax liabilities in April, corporate income tax revenue increased markedly year-on-year. Excise duty revenue also rose slightly, having declined year-on-year in the first quarter. Growth in value added tax (VAT) revenue was also considerably stronger than a year earlier. Receipts from EU funds increased in the first four months, mainly reflecting the implementation of projects under the Recovery and Resilience Plan. Expenditure was 12.2% higher year-on-year in the first four months, representing growth more than 4 p.p. higher than in the same period last year. The largest contributions to expenditure growth came from compensation of employees, reflecting the implementation of the public sector wage reform, and from transfers. The increase in transfers to individuals and households was driven primarily by higher expenditure on pensions, unemployment benefits – which were increased at the beginning of the year – and personal assistance.

The euro area composite Purchasing Managers' Index (PMI) fell further below the 50 threshold in May



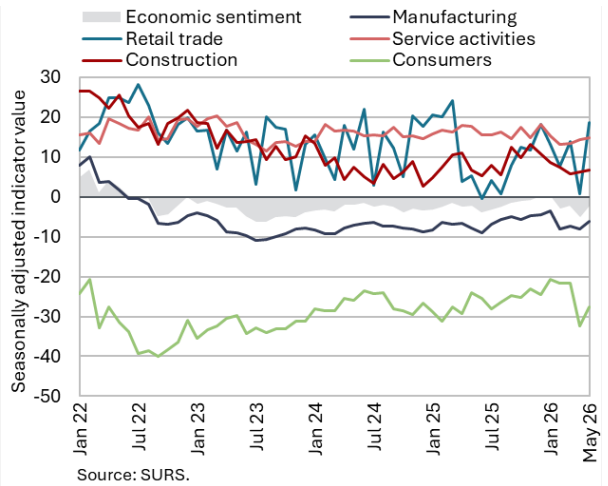
Source: S&P Global. Note: A reading above 50 signals an expansion, while a figure below 50 indicates a contraction.

Economic developments in Slovenia remained relatively favourable at the beginning of the second quarter amid heightened uncertainty



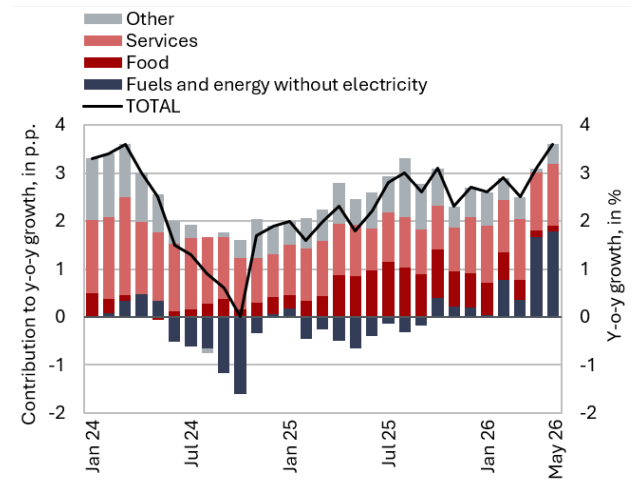
Source: SURS, calculations by IMAD. Note: * Goods export is adjusted for the estimate of goods processing in connection with the trade in pharmaceutical products with Switzerland.

The economic sentiment indicator improved in May following its deterioration in April, but remained below its long-term average



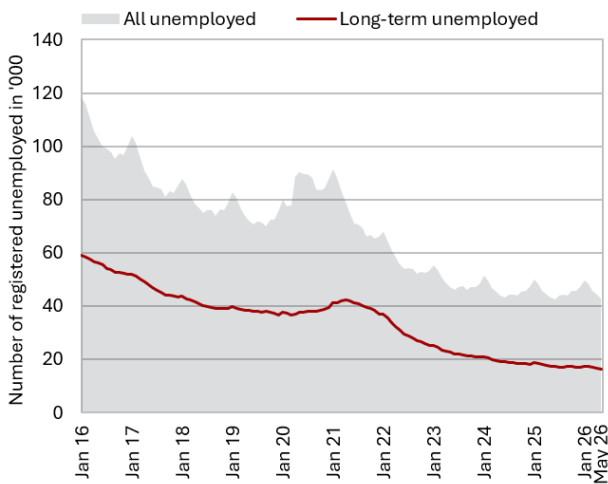
Source: SURS.

Inflation accelerated again in May, driven also by higher fuel prices resulting from the conflict in the Middle East



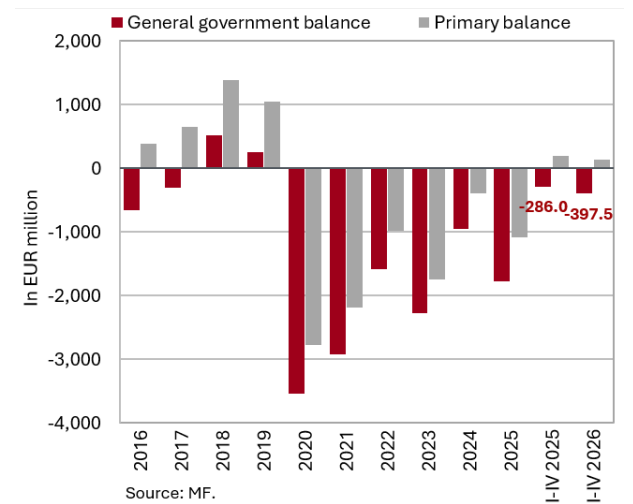
Source: SURS, calculations by IMAD.

The year-on-year decline in the number of unemployed persons continued



Source: ESS.

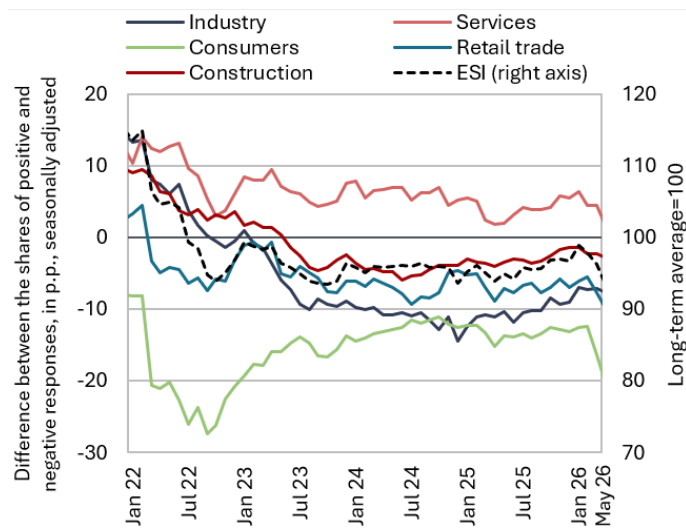
The deficit of the consolidated general government budgetary accounts was EUR 112 million higher year-on-year in the first four months of this year



Source: MF.

The international environment

Figure 1: Economic Sentiment Indicator (ESI) in the euro area, May 2026

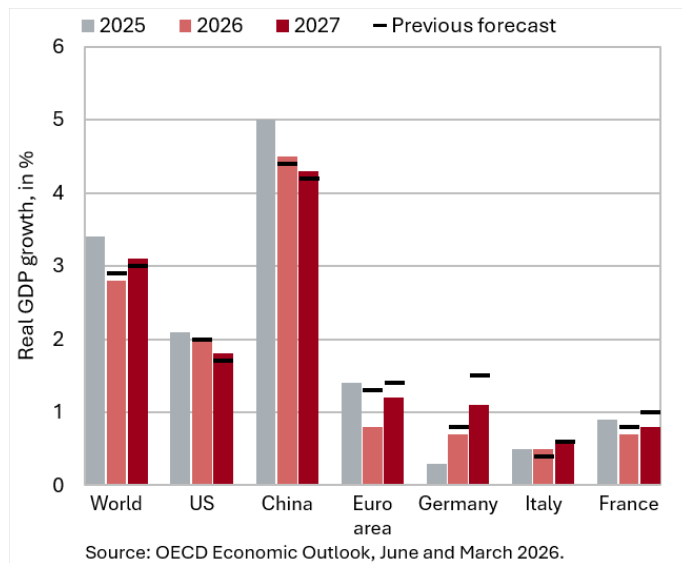


Source: Eurostat.

GDP in the euro area declined in the first quarter of this year. According to Eurostat's latest estimate, following growth of 0.2% in the fourth quarter of last year, GDP declined by 0.2% quarter-on-quarter in the first quarter of this year (seasonally adjusted; by 0.1% in the EU), while year-on-year it was 0.3% higher (the same as in the EU). Its performance was significantly affected by Ireland's GDP,¹ which fell by 12.1% in the first quarter of this year (and by 16.8% year-on-year). Excluding Ireland's GDP, quarter-on-quarter growth in the euro area would have been 0.2%. According to sentiment indicators, euro area GDP is expected to decline in the second quarter. In May, the composite Purchasing Managers' Index (PMI) fell further below 50 (the threshold between expansion and contraction in activity). The manufacturing PMI, which had been gradually improving since the beginning of the year, edged down slightly but continued to signal growth in activity. The services PMI, meanwhile, improved somewhat following a sharp decline in April but remained below 50. The Economic Sentiment Indicator (ESI) remained unchanged from the previous month in May but was lower year-on-year. On a monthly basis, sentiment deteriorated mainly in retail trade and construction, while, following a pronounced decline in April, it improved somewhat among consumers and in services. Despite the marked deterioration in consumer sentiment, the European Commission expects private consumption to remain the main driver of growth in the euro area. Following GDP growth of 1.4% in 2025, the Commission forecasts euro area GDP growth of 0.9% in 2026, before strengthening to 1.2% in 2027. In its previous forecast, published in November, the European Commission had projected growth of 1.2% and 1.4% for the euro area. The ECB also revised down its growth forecast for the euro area in June. It now expects growth of 0.8% this year (0.9% in March) and 1.2% next year (1.3% in March).

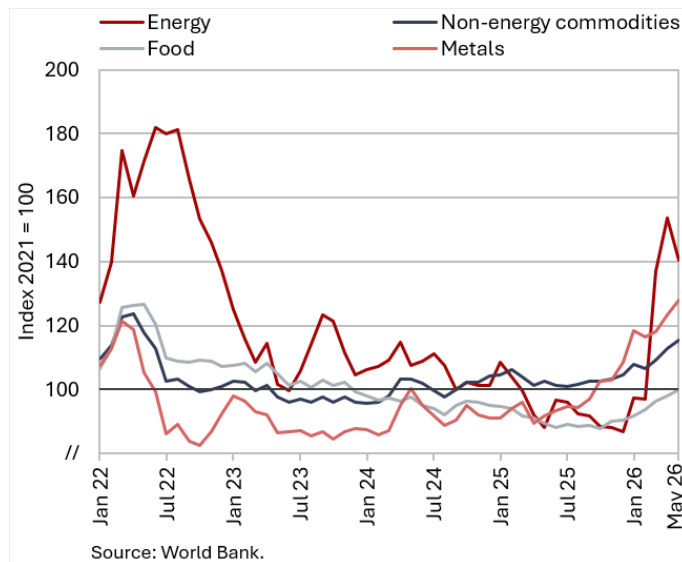
¹ Irish analysts attribute the decline in GDP in Q1 2026 primarily to a sharp reduction in activity among a small number of multinational companies in the pharmaceutical sector. These companies substantially increased exports in 2025, partly as a result of front-loading exports to the United States ahead of the expected tariffs; this temporary effect, however, faded at the beginning of 2026.

Figure 2: OECD Economic Outlook (time-limited disruption scenario), June 2026



Given the uncertainty surrounding the conflict in the Middle East, the OECD prepared two scenarios in its June forecast, both of which project lower global economic growth this year than last year. In the time-limited disruption scenario,² which assumes relatively short-lived disruptions, global economic growth is projected to slow to 2.8% this year (3.4% last year) before picking up to 3.1% next year. In the United States, economic growth is projected to ease to 2.0% in 2026 and 1.8% in 2027, while in China it is projected to moderate to 4.5% in 2026 and 4.3% in 2027. Growth in the euro area is projected at 0.8% this year, almost half the rate recorded last year, before strengthening to 1.2% next year. In the prolonged disruption scenario,³ in which broader disruptions persist until the second half of 2027, global growth would decline to 2.1% this year and further to 1.8% in 2027. Higher energy prices, supply shortages, tighter financial conditions and weaker confidence would weigh on economic activity worldwide, with energy-importing Asian economies particularly exposed. Both scenarios are based on the assumption that economic activity will be supported by strong AI-related investment, production and trade, lower US tariffs than initially announced and supportive financial and fiscal conditions. The OECD identifies further disruptions to energy supply, lower AI investment, export restrictions for key products in short supply and a reassessment of risks in financial markets as key downside risks. On the other hand, greater business resilience and stronger positive effects of artificial intelligence on productivity could contribute to higher growth.

Figure 3: Commodity prices, May 2026



Brent crude oil prices declined in May, while the average price of natural gas on the European market and the average price of non-energy commodities increased. The average dollar price of Brent crude oil fell by 8.6% to USD 107.7 in May and the euro price by 8.4% to EUR 92.2. Compared with May last year, oil prices were 67.5% higher in US dollar terms and 61.7% higher in euro terms. The monthly decline in oil prices was driven mainly by expectations of progress in peace negotiations between the United States and Iran. By the end of May, the Brent crude oil price had fallen to around USD 90 per barrel, which was nevertheless still around 30% above its level prior to the outbreak of the conflict. The average euro price of *natural gas* on the European market (Dutch TTF) edged up by 4.7% to EUR 47.3/MWh in May. Year-on-year, natural gas prices were 34.5% higher. The increase in gas prices was mainly associated with reduced supply, lower electricity generation from renewable energy sources and the resulting greater need for gas-fired power generation, as well as low levels of gas storage inventories in Europe. According to the World Bank, the average dollar price of *non-energy commodities* rose by 2.5% month-on-month in May and by 12.7% year-on-year. On a monthly basis, cocoa and tea prices recorded the largest increase (5.4%), while on an annual basis the strongest increases were observed in fertiliser prices (49.9%) and metal prices (43.0%).

² Under this scenario, the conflict de-escalates relatively soon, production and trade gradually normalise from the third quarter of 2026 onwards, and energy prices decline.

³ Under this scenario, the conflict continues until the second half of 2027 and energy disruptions persist. Energy and fertiliser prices remain elevated for longer, financial conditions tighten and confidence weakens.

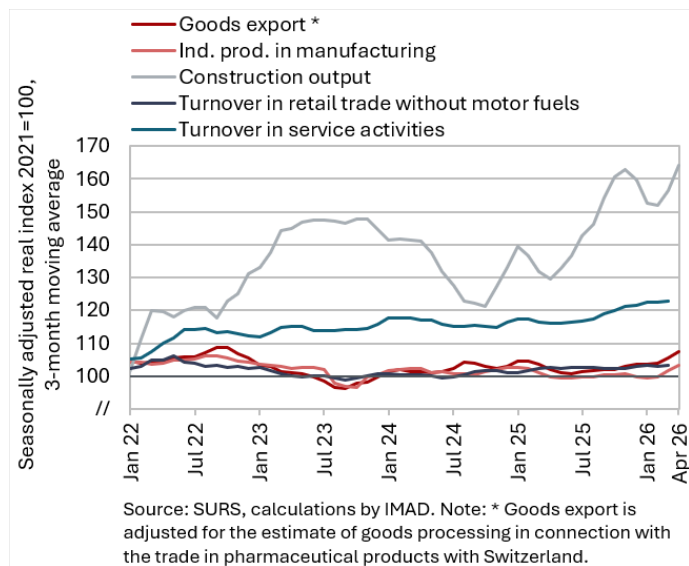
Table 1: Prices of oil, natural gas and non-energy commodities, the USD/EUR exchange rate and EURIBOR

| | Average | | | Change, in % ¹ | | |
|------------------------------------------------|---------|--------|--------|---------------------------|---------------|---------------------------|
| | 2025 | Apr 26 | May 26 | May 26/Apr 26 | May 26/May 25 | Jan–May 26/ Jan–May 25 |
| Brent crude, USD/barrel | 69.09 | 117.78 | 107.70 | -8.6 | 67.5 | 29.5 |
| Brent crude, EUR/barrel | 61.41 | 100.73 | 92.24 | -8.4 | 61.7 | 19.4 |
| Natural gas (TTF) ² , EUR/MWh | 36.41 | 45.21 | 47.32 | 4.7 | 34.5 | 0.5 |
| USD/EUR | 1.130 | 1.171 | 1.167 | -0.3 | 3.5 | 8.2 |
| 3-month EURIBOR, in % | 2.179 | 2.175 | 2.226 | 5.1 | 13.9 | -29.2 |
| Non-energy commodity prices, index 2010=100 | 115.22 | 126.28 | 129.45 | 2.5 | 12.7 | 6.4 |

Source: EIA, ECB, Investing, World Bank; IMAD calculations. Notes: ¹ For EURIBOR, changes are expressed in basis points. ² Title Transfer Facility (TTF), the natural gas trading hub in the Netherlands.

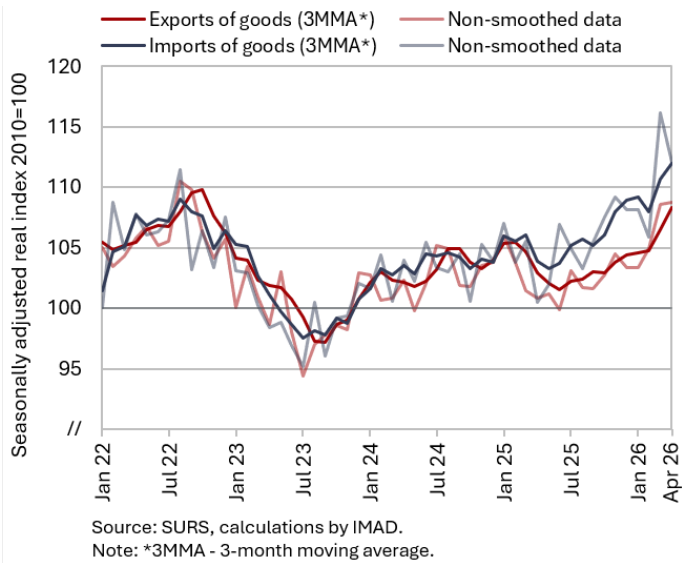
Current economic trends

Figure 4: Short-term indicators of economic activity in Slovenia, March–April 2026



Short-term indicators of economic activity in Slovenia suggest that economic developments at the beginning of the second quarter remained relatively favourable despite heightened uncertainty. Following stronger growth at the beginning of the year, exports remained broadly unchanged in April and were 2.8% higher in real terms year-on-year in the first four months of the year (imports increased by 5.7%). The largest contributions came from exports of pharmaceutical products, motor vehicles, and electrical machinery and equipment (on the import side, machinery and equipment, motor vehicles, and metals and metal products made the largest contributions). Similarly, after increasing at the beginning of the year, manufacturing output remained at its March level in April. In the first four months of the year, it was higher year-on-year (by 1.7%), with growth recorded across all technology-intensity groups. The value of construction put in place has been strengthening since the beginning of the year, driven by civil-engineering construction, and is now considerably higher than a year earlier. Available data for April point to continued growth in household consumption, supported by higher purchases of motor vehicles and increased spending on tourism services both domestically and abroad. Data on the value of fiscally verified invoices for May also indicate continued growth of consumer spending. The economic sentiment indicator deteriorated following the outbreak of the conflict in the Middle East. In May, however, it improved and returned to a level similar to that recorded a year earlier, although it remained below its long-term average.

Figure 5: Trade in goods – in real terms, April 2026

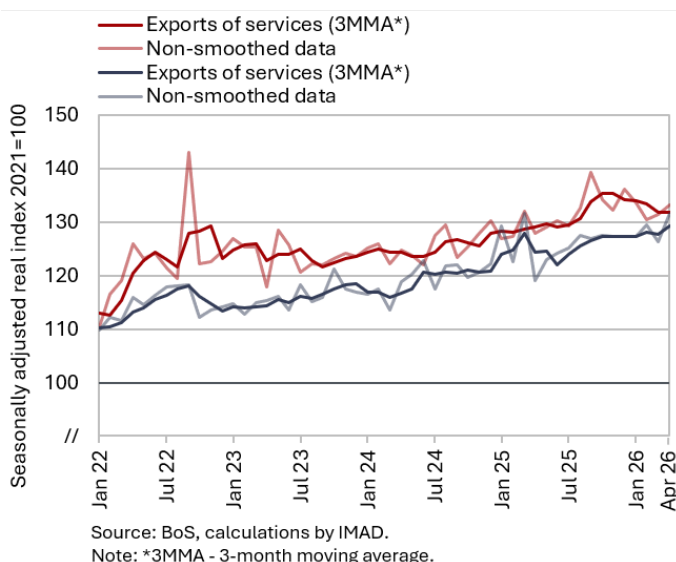


Goods exports remained broadly unchanged in April compared with March, while imports declined; nevertheless, both were higher than a year earlier.⁴ Real

exports of goods remained broadly unchanged month-on-month in April (+0.2%), following growth in the preceding months. Exports of machinery and equipment (including vehicles) and of metals and metal products increased, while exports of chemical products and pharmaceuticals also rose, albeit to a lesser extent. By contrast, exports of materials (excluding metals and metal products) and primary products declined. Month-on-month, exports increased to Italy and several non-EU countries (the United States, the United Kingdom and Switzerland), while exports to Germany, Austria and France decreased. Real imports of goods fluctuated markedly in recent months. Following strong growth in March, they declined significantly in April (-3.5%), although they remained above the level recorded at the beginning of the year. Import developments over the past two months were driven mainly by larger fluctuations in imports of consumer goods, while imports of intermediate goods continued to increase (all seasonally adjusted). Compared with the same period last year, real exports were 2.8% higher and real imports 5.7% higher in the first four months of the year, with one additional working day compared with the same period a year earlier. The year-on-year increase in exports in the first four months was driven primarily by exports of pharmaceutical products, motor vehicles, and electrical machinery and equipment, while import growth was mainly attributable to the machinery and equipment group as a whole (including motor vehicles), as well as metals and metal products.

Amid uncertain international economic conditions, export orders improved slightly in May but remained relatively low.

Figure 6: Trade in services – in real terms, April 2026



Real exports and imports of services⁵ increased in April, both month-on-month and year-on-year. On the export side, growth was driven mainly by exports of transport and ICT services, both of which approached their highest levels in recent years. After several months of growth, exports of tourism-related services declined slightly, although they remained relatively high. Exports of other business services also decreased somewhat. On the import side, imports of services increased markedly in April following a decline in the previous month, driven primarily by higher imports of other business services and ICT services (all seasonally adjusted). In the first four months of the year, exports and imports of services were higher than in the same period last year (both by 2.2%). Year-on-year growth in both exports and imports was driven primarily by increased trade in tourism-related services, particularly with Austria and Croatia. Exports of insurance services (to Italy) were also significantly higher than a year earlier, having increased sharply in the second half of last year. Among the main service categories, exports of transport services and both exports and imports of other business services were also higher.

⁴ According to external trade statistics by SURS. Deflation and seasonal adjustment by IMAD. Total imports and exports are adjusted for the estimate of goods processing.

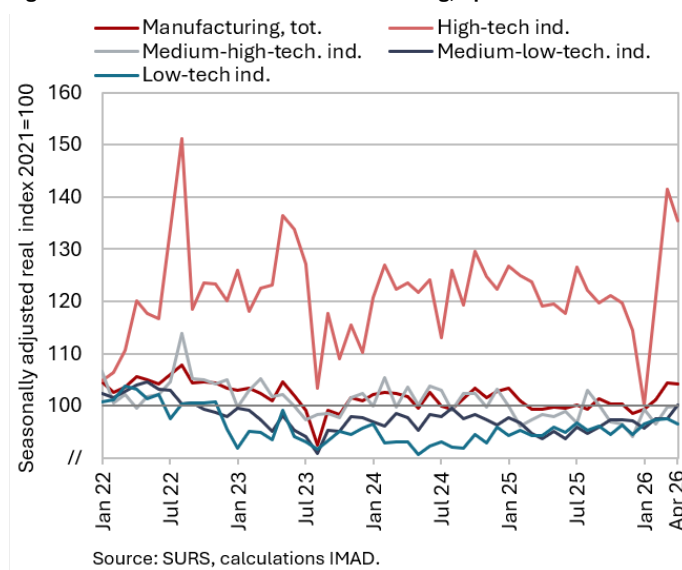
⁵ Deflation and seasonal adjustment by IMAD.

Table 2: Selected monthly indicators of economic activity in Slovenia

| In % | 2025 | Apr 26/Mar 26 ³ | Apr 26/Apr 25 | Jan–Apr 26/ Jan–Apr 25 |
|---------------------------------------------------------|------|----------------------------|----------------------------|----------------------------------------|
| Goods exports, real ¹ | 0.2 | 0.2 | 4.6 | 2.8 |
| – to the EU | 1.0 | -1.1 | 3.0 | 2.8 |
| Goods imports, real ¹ | 2.4 | -3.5 | 8.4 | 5.7 |
| – from the EU | 1.9 | -3.3 | -3.1 | 2.0 |
| Services exports, real ² | 4.9 | 1.4 | 2.5 | 2.2 |
| Services imports, real ² | 5.6 | 4.2 | 9.5 | 2.2 |
| Industrial production, real | -1.4 | -0.2 | 4.4 ⁴ | -0.4 ⁴ |
| – manufacturing | -1.1 | 0.3 | 4.9 ⁴ | 1.7 ⁴ |
| Construction – value of construction put in place, real | 10.1 | 3.6 | 31.6 ⁴ | 24.7 ⁴ |
| In % | 2025 | Mar 26/Feb 26 ³ | Mar 26/Mar 25 ⁴ | Jan–Mar 26/ Jan–Mar 25 ⁴ |
| Distributive trades – real turnover | 2.7 | 4.4 | 7.5 | 1.3 |
| Market services (excluding trade) – real turnover | 1.9 | 0.4 | 6.3 | 5.6 |

Source: BoS, Eurostat, SURS; IMAD calculations.

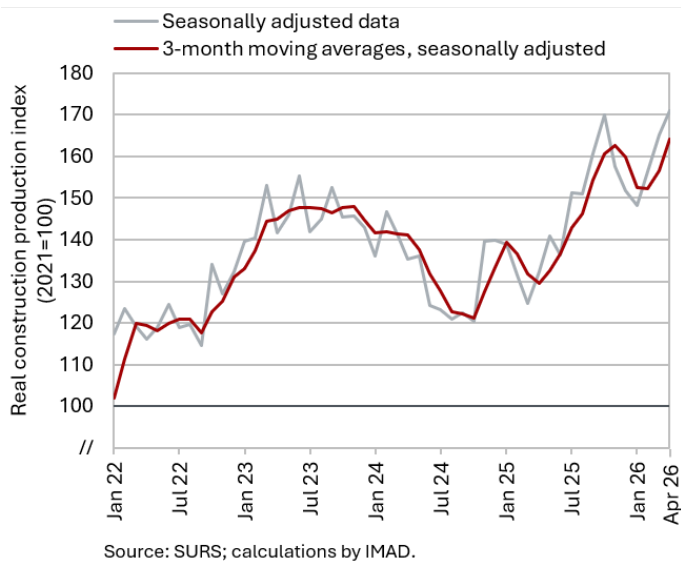
Notes: ¹ External trade statistics, deflated by IMAD and adjusted for estimated goods processing. ^{2B} balance of payments statistics, deflated by IMAD. ³ Seasonally adjusted data. ⁴ Working-day adjusted data.

Figure 7: Production volume in manufacturing, April 2026

Manufacturing output, which had strengthened at the beginning of the year, remained close to the previous month's level in April (seasonally adjusted). In April, only medium-low-technology industries recorded a slight increase in output, while output in the other technology groups either declined slightly or remained close to the previous month's level (seasonally adjusted).⁶ In the first four months of the year, manufacturing output was 1.7% higher year-on-year (working-day adjusted), with growth recorded across all groups of industries by technological intensity. In addition to low-technology food manufacturing, the overall year-on-year increase was driven mainly by more technologically intensive industries, particularly the manufacture of machinery and equipment n.e.c. and the manufacture of ICT equipment. Output also increased in the repair and installation of machinery and equipment and, after contracting over the previous four years, in the manufacture of motor vehicles, trailers and semi-trailers (by 3.3%). By contrast, output in energy-intensive industries⁷ was lower than a year earlier. In 2025, these industries generally recorded activity levels similar to those of the previous year (with the exception of the manufacture of basic metals, where output declined). According to our estimates, output in the pharmaceutical industry also remained lower than a year earlier.

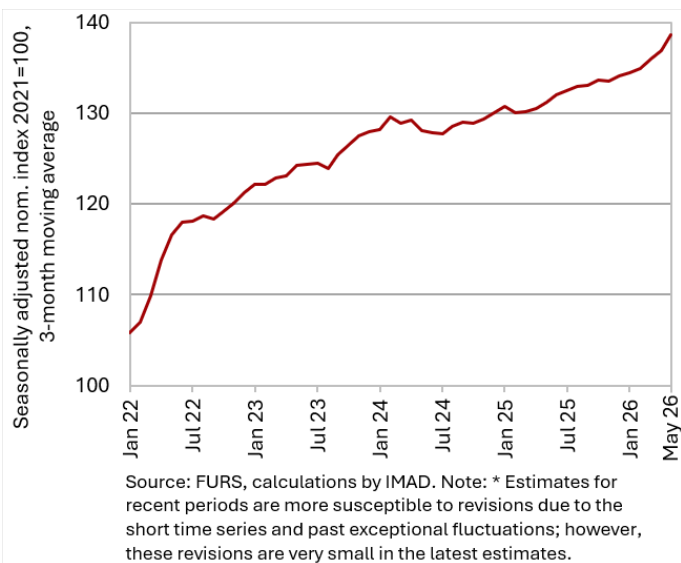
⁶ Industrial sector activities are classified into four categories according to technological intensity: (i) high-technology pharmaceutical industry (C21) and manufacture of ICT equipment (C26); (ii) medium-high technology chemical industry (C20), manufacture of electrical equipment (C27), manufacture of machinery and equipment n.e.c. (C28), and manufacture of motor vehicles, trailers, semi-trailers and other transport equipment (C29–30); (iii) medium-low technology manufacture of coke and refined petroleum products (C19), manufacture of rubber and plastic products (C22), manufacture of other non-metallic mineral products (C23), manufacture of basic metals (C24–25), and repair and installation of machinery and equipment (C33); and (iv) low-technology manufacture of food products (C10–11), manufacture of tobacco products (C12), manufacture of textiles and wearing apparel (C13–14), manufacture of leather (C15), manufacture of wood (C16), manufacture of paper and printing (C17–18), and manufacture of furniture and other manufacturing (C31–32).

⁷ The paper industry, the chemical industry, the manufacture of non-metallic mineral products, and the manufacture of basic metals.

Figure 8: Activity in construction, April 2026

In April, the value of construction work put in place increased (seasonally adjusted) and was also significantly higher than a year earlier (32%). After declining at the beginning of 2025, construction activity gradually strengthened thereafter, reaching its highest level in October. It then declined until January this year before picking up again (seasonally adjusted). This dynamic was primarily driven by developments in civil engineering works.

However, some other data suggest weaker growth in construction activity. According to VAT data, activity in the first four months was 13% higher than in the same period last year, which is 12 p.p. lower than indicated by the data on the value of construction work put in place. Similarly, data on output in the manufacture of non-metallic mineral products, which is traditionally closely linked to construction activity, do not indicate such strong growth, with production declining by 1% year-on-year in the first four months.

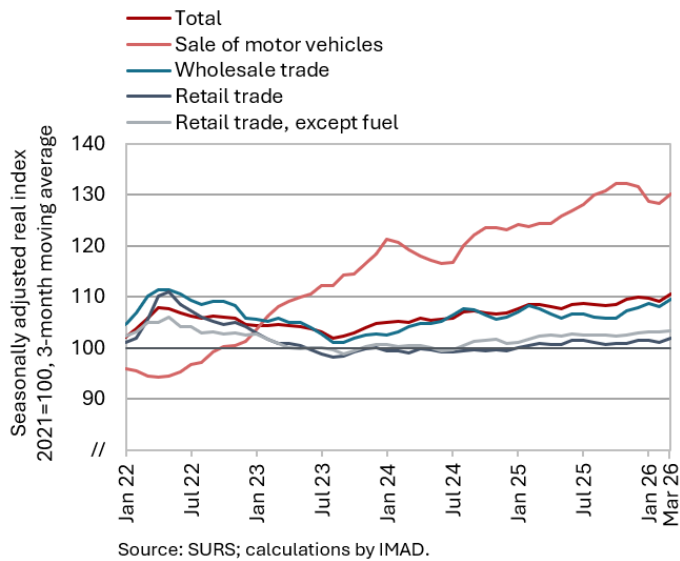
Figure 9: Value of fiscally verified invoices, May 2026

The nominal value of fiscally verified invoices continued to increase month-on-month in May, while year-on-year growth doubled to 6%. Compared with April, year-on-year growth in sales in the trade sector strengthened markedly (from 3% to 6%). This sector accounted for almost three-quarters of the total value of fiscally verified invoices issued. The acceleration was driven primarily by stronger growth in retail sales, which doubled to 8%. Following a decline in April, wholesale trade sales were also slightly higher year-on-year in May. Among the more important trade activities,⁸ growth strengthened particularly in the sales of motor vehicles, motorcycles and related parts and accessories; clothing, footwear, pharmaceutical and medical products; and motor fuels. The latter was, however, significantly affected by the high year-on-year increase in petroleum product prices.⁹ Growth also accelerated in accommodation and food service activities (to 11%), which accounted for more than 10% of the total value of fiscally verified invoices, and in cultural, sports, recreational and other service activities (to 9%). Year-on-year growth in the nominal value of fiscally verified invoices was also higher in May than in the first quarter (5%).

⁸ Each accounting for around 10% of the total value of fiscally verified invoices.

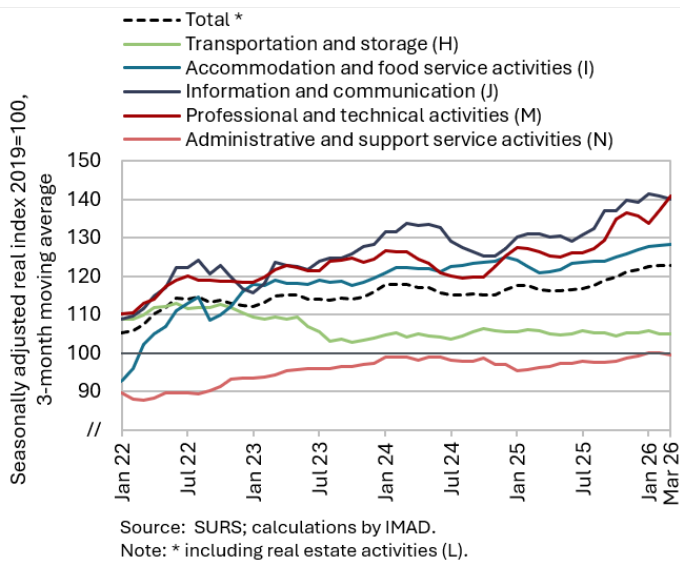
⁹ According to estimates, prices of petroleum products increased by one-fifth in May.

Figure 10: Turnover in trade, March 2026

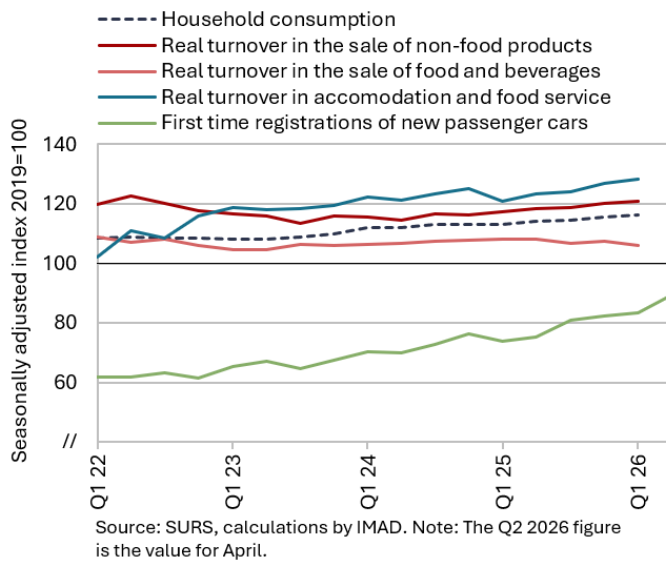


Driven by strong sales growth in March, real turnover across most trade sectors in the first quarter exceeded its level a year earlier. Following declines in the previous three months, turnover in wholesale trade increased markedly in March, while turnover in the sale of motor vehicles rose for the second consecutive month. After declining at the beginning of the year, following relatively strong growth in December, sales in retail trade of food, beverages and tobacco products and in retail trade of non-food products also increased in March (all seasonally adjusted). Compared with the first quarter last year, sales increased across all trade sectors except retail trade in food, beverages and tobacco products. Year-on-year growth reached 5% in the sale of motor vehicles, while wholesale trade and retail trade of non-food products each recorded growth of 3%.

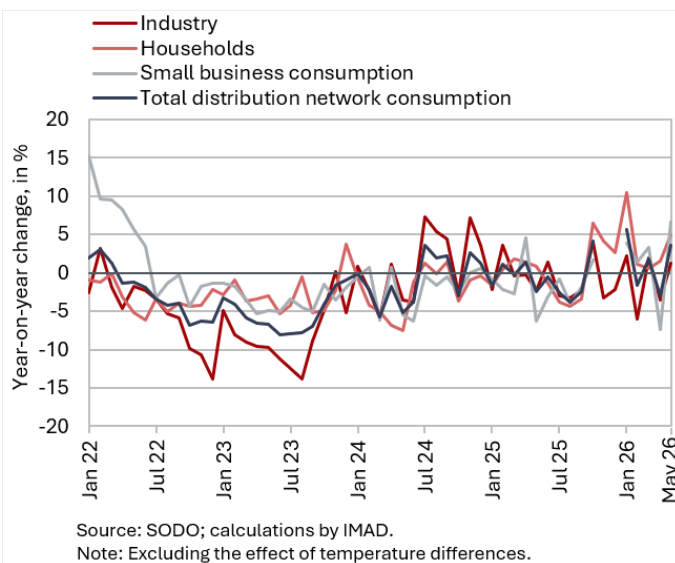
Figure 11: Turnover in market services, March 2026



Total real turnover in market services continued to rise in the first quarter (seasonally adjusted) and was also higher year-on-year. Turnover in information and communication has been strengthening since the second half of last year. Growth slowed somewhat in the first quarter due to a decline in turnover in telecommunications activities. Following strong growth in the fourth quarter of last year, growth also moderated in professional and technical activities and accommodation and food service activities, although turnover in both sectors has been increasing since the second half of last year. In transportation and storage, turnover declined slightly in the first quarter but has broadly stagnated since the end of 2024. In administrative and support service activities, turnover has been gradually increasing since the beginning of last year. Growth moderated in the first quarter, and turnover remained slightly below its comparable 2019 level (all seasonally adjusted). Total real turnover was 5.5% higher year-on-year in the first quarter; only in transportation was it slightly lower than a year earlier (by 0.6%).

Figure 12: Selected indicators of household consumption, Q2 2026

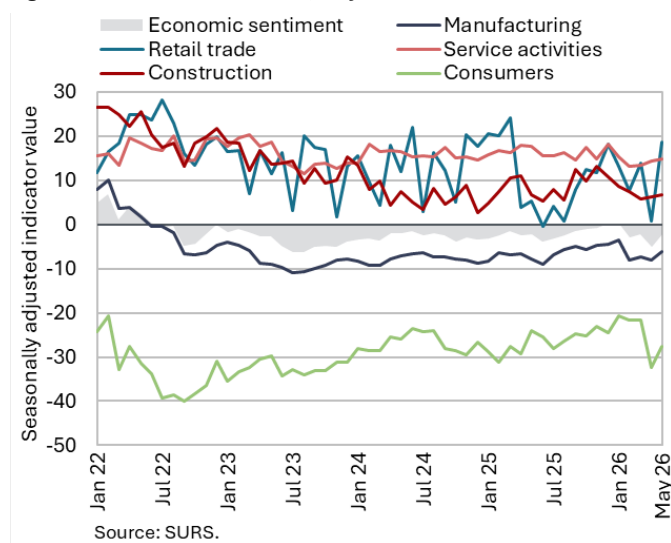
Available data point to continued year-on-year growth in household consumption at the beginning of the second quarter. In April, following relatively strong year-on-year growth in the first quarter, households continued to spend more than a year earlier on purchases of new passenger cars.¹⁰ Year-on-year, spending on tourism services increased both abroad (by 10% in nominal terms, while the number of overnight stays by Slovenian residents in Croatia rose by more than one third) and domestically (with the number of domestic overnight stays in Slovenia increasing by 8%). Continued year-on-year growth in household consumption in the second quarter is also indicated by the growth in the nominal value of fiscally verified invoices (used as a proxy for final sales of goods and services), which, despite somewhat higher inflation, was broadly similar in April and May combined (5%) to that recorded in the first quarter.

Figure 13: Electricity consumption by consumption group, May 2026

Electricity consumption in the distribution network was 3.6% higher year-on-year in May. Industrial consumption and consumption by other business consumers – both of which may serve as indicators of economic activity – were, with the same number of working days, 1.2% and 6.6% higher year-on-year, respectively, while household consumption increased by 5.0%.

¹⁰ The number of new passenger cars sold to private individuals was 6% higher year-on-year in the first quarter and by 22% in April.

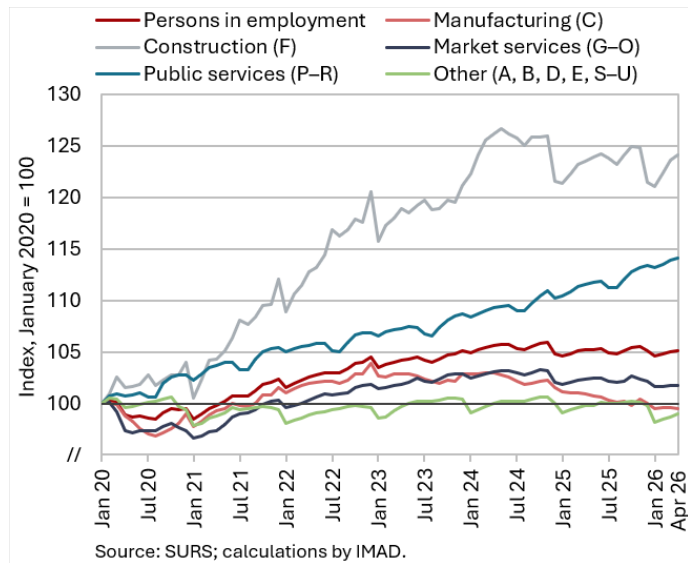
Figure 14: Economic sentiment, May 2026



Despite improving in May, the economic sentiment indicator remained slightly below its long-term average. Confidence improved across all sectors, with the strongest increases recorded in trade (where monthly fluctuations tend to be pronounced) and among consumers. Compared with May last year, the overall sentiment indicator remained broadly unchanged, while confidence declined in services and among consumers. The economic sentiment indicator was slightly below its long-term average, as were the confidence indicators in manufacturing and among consumers, whereas the indicators for retail trade, services and construction remained above their long-term averages.

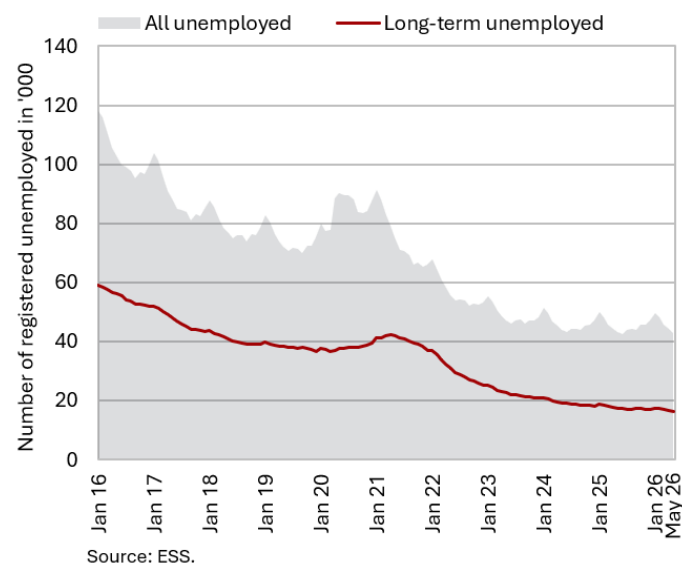
Labour market

Figure 15: Number of persons in employment, April 2026



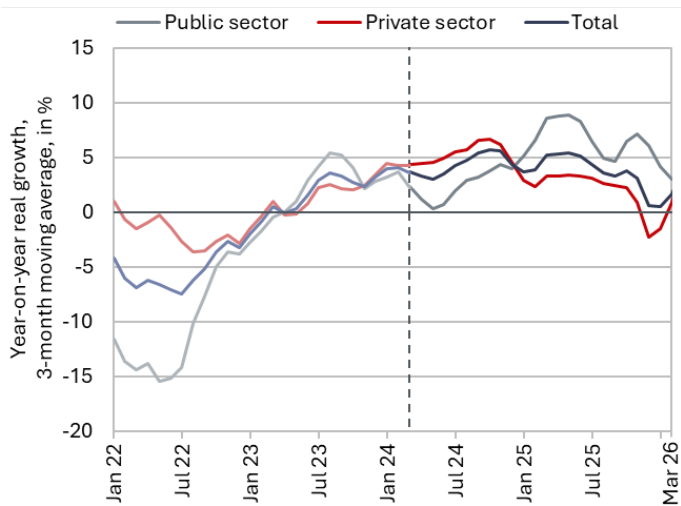
According to the Statistical Register of Employment (SRDAP), the number of persons in employment in April remained broadly unchanged relative to previous months (seasonally adjusted) and compared with a year earlier. The number of employees declined slightly year-on-year (-0.2%), while the number of self-employed increased (0.8%). Despite the relatively stable overall number of persons in employment, considerable differences in year-on-year changes across activities persist. The largest year-on-year declines in the number of persons in employment were recorded in trade (-1.5%), manufacturing (-1.4%) and administrative and support service activities (-1.4%), while employment was higher in public service activities overall (2.3%), particularly in health and social work (3.7%). The number of foreign citizens in employment increased by 2.7% year-on-year in April, while the number of Slovenian nationals in employment declined by 0.5%, primarily due to retirements.

Figure 16: Number of registered unemployed, May 2026



The number of registered unemployed fell slightly month-on-month in May (-0.2%, seasonally adjusted) and was also slightly lower year-on-year (-0.3%). According to original data, 43,060 people were unemployed at the end of May, 2.5% fewer than at the end of April. The year-on-year decline in the number of long-term unemployed and unemployed persons aged over 50 continued (down 5.9% and 3.5% respectively). The number of unemployed young people (aged 15–29), which has been higher year-on-year since October 2024, exceeded its level from a year earlier by 4.1% in May, reaching 8,972 persons. This may be at least partly related to the increase in the size of cohorts entering the labour market (between 2023 and 2025, the number of residents aged 15–29 increased by ten thousand or 3.3%), while demand for labour has weakened. In the first five months of the year, the number of unemployed persons was 0.4% lower year-on-year.

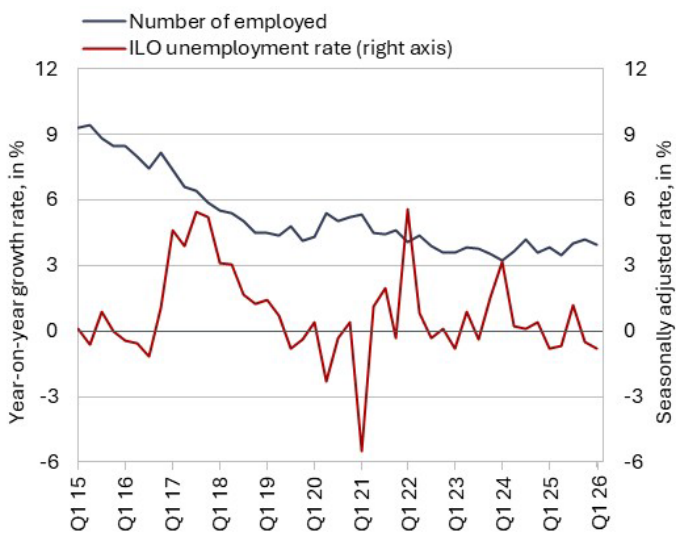
Figure 17: Average real gross wage per employee, March 2026



Source: SURS, IMAD calculations. Note: *The vertical line indicates a break in the series due to a change in the data source.

Year-on-year nominal growth in the average gross wage remained relatively high in March (7.3%), with growth similarly high in both the private (7.4%) and public sectors (6.8%). Growth in the private sector was primarily influenced by an increase in the minimum wage at the beginning of the year (+16%). The highest year-on-year wage growth in March was recorded in construction, accommodation and food service activities, and administrative and support service activities (including employment agencies), which are activities¹¹ with the highest shares of minimum wage recipients. In the public sector, strong wage growth was related to last year's wage reform and agreements reached under collective bargaining agreements.¹² In the first three months of this year, the overall average gross wage increased by 4.2% in real terms (7.1% in nominal terms) – by 3.3% in the public sector (6.1% in nominal terms) and by 4.6% in the private sector (7.4% in nominal terms).

Figure 18: Active and inactive population, Q1 2026



According to survey data, the number of unemployed persons increased year-on-year in the first quarter of this year, while the number of persons in employment declined. According to survey data, the number of unemployed persons reached 43,000, up 4.9% on the first quarter of 2025. This increase was driven primarily by a decline in employment in manufacturing. The survey unemployment rate (4.1%) was also slightly higher year-on-year (by 0.1 p.p.). In the first quarter of this year, the number of persons in employment was lower year-on-year (-0.8%), reflecting declines in the numbers of employees in paid employment, self-employed persons and unpaid family workers, while the number of student workers increased.

¹¹ As of January 2026, data are published according to the updated Standard Classification of Activities (SKD 2025).

¹² Common Foundations of the Public Sector Salary System Act (ZSTSPJS).

Table 3: Labour market indicators

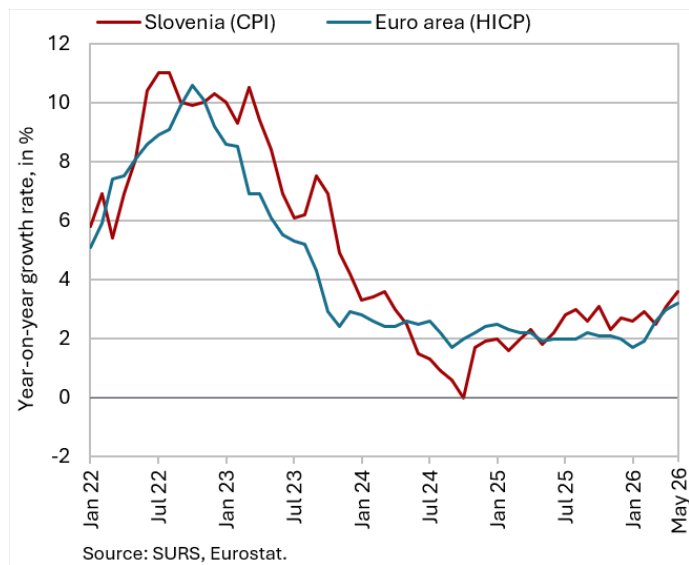
| | 2025 | Apr 26/Mar 26 ¹ | Apr 26/Apr 25 | Jan–Apr 26/ Jan–Apr 25 |
|----------------------------------------------------------|------|----------------------------|---------------|---------------------------|
| Persons in formal employment (growth in %) ² | -0.3 | 0.0 | -0.1 | 0.0 |
| | 2025 | Mar 26/Feb 26 ¹ | Mar 26/Mar 25 | Jan–Mar 26/ Jan–Mar 25 |
| Average nominal gross wage (growth in %) | 5.9 | 0.5 | 7.3 | 7.1 |
| private sector | 3.9 | 0.4 | 7.4 | 7.4 |
| public sector | 9.4 | 1.0 | 6.8 | 6.1 |
| of which general government | 11.2 | 0.9 | 7.0 | 6.5 |
| of which public corporations | 4.2 | 1.9 | 6.1 | 4.4 |
| | 2025 | Apr 25 | Mar 26 | Apr 26 |
| Registered unemployment rate (in %), seasonally adjusted | 4.6 | 4.6 | 4.6 | 4.6 |
| | 2025 | May 26/Apr 26 | May 26/May 25 | Jan–May 26/ Jan–May 25 |
| Registered unemployed (in %) | -1.2 | -2.5 | -0.3 | -0.4 |

Source: ESS, SURS; IMAD calculations.

Notes: ¹ Seasonally adjusted data. ² Employed and self-employed persons and farmers according to the Statistical Register of Employment (SRDAP).

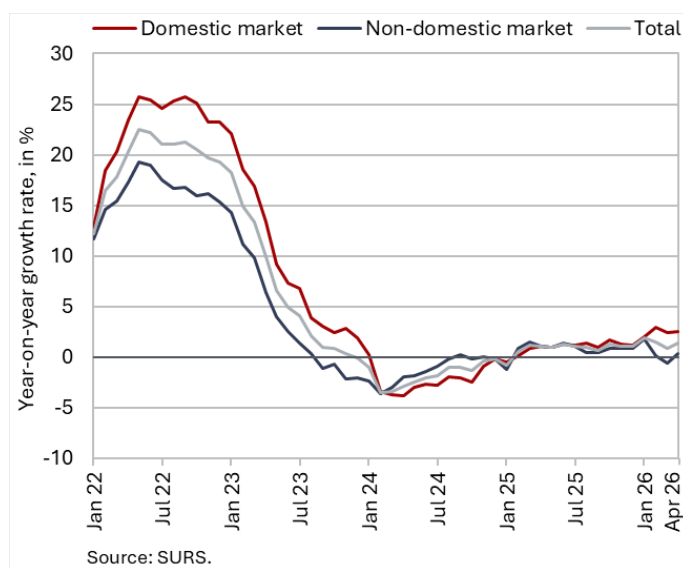
Prices

Figure 19: Consumer prices, May 2026



Consumer price inflation increased for the second consecutive month in May (to 3.6%, up from 3.1% in April), while prices rose by 0.5% month-on-month. Housing, water, electricity, gas and other fuels continued to make the largest contribution (1.3 p.p.) to year-on-year inflation in May, with prices in this category being 10% higher than a year earlier. This primarily reflected higher energy prices owing to a lower base effect stemming from earlier electricity price regulation measures, the persistently strong growth in solid fuel prices since the beginning of the year, and the impact of the conflict in the Middle East on crude oil and petroleum product prices (liquid fuels – heating oil). Through higher fuel prices, which were around one-fifth above their level a year earlier, the conflict also contributed significantly to inflation in the transport category (0.8 p.p.). Price growth in the food and non-alcoholic beverages group continued to moderate gradually (0.9%). Prices of semi-durable goods (0.1%) and durable goods (-0.2%) remained broadly unchanged year-on-year. Annual services inflation (3.8%) strengthened by 0.2 p.p. compared with April.

Figure 20: Slovenian industrial producer prices, April 2026



Slovenian industrial producer prices rose sharply in April. Prices increased by 0.5% month-on-month (the largest increase in the last 12 months), while year-on-year growth strengthened by 0.5 p.p. to 1.4%. Year-on-year growth was driven mainly by higher intermediate goods prices (up 1.8%), with consumer goods prices also making a significant contribution (up 1.4%). Although growth in non-durable consumer goods prices (0.4%) slowed in recent months, growth in durable consumer goods prices accelerated (to 5.3%), in our assessment mainly due to higher furniture prices (7.3%). Prices of capital goods increased by 1.1% year-on-year, while energy prices¹³ remained lower (-0.8%). The divergence between price growth on the domestic and foreign markets narrowed slightly: in April, year-on-year growth in industrial producer prices on the domestic market (2.5%) remained close to the levels recorded in previous months, while prices on foreign markets (following a decline in March) were again slightly higher year-on-year (by 0.3%).

Table 4: Consumer price growth (index CPI)

| | 2025 | Jun 25–May 26/ Jun 24–May 25 | May 26/Apr 26 | May 26/May 25 | Jan–May 26/ Jan–May 25 |
|--------------------------------------------|------|---------------------------------|---------------|---------------|---------------------------|
| Total | 2.7 | 2.8 | 0.5 | 3.6 | 2.9 |
| Food | 4.1 | 4.1 | 0.5 | 0.7 | 2.2 |
| Fuels and energy | 1.9 | 3.3 | -1.2 | 16.5 | 8.4 |
| Services | 3.5 | 3.2 | 1.3 | 3.8 | 3.6 |
| Other ¹ | 1.6 | 1.7 | 0.3 | 1.1 | 1.0 |
| Core inflation – excluding food and energy | 2.3 | 2.3 | 0.8 | 2.5 | 2.3 |

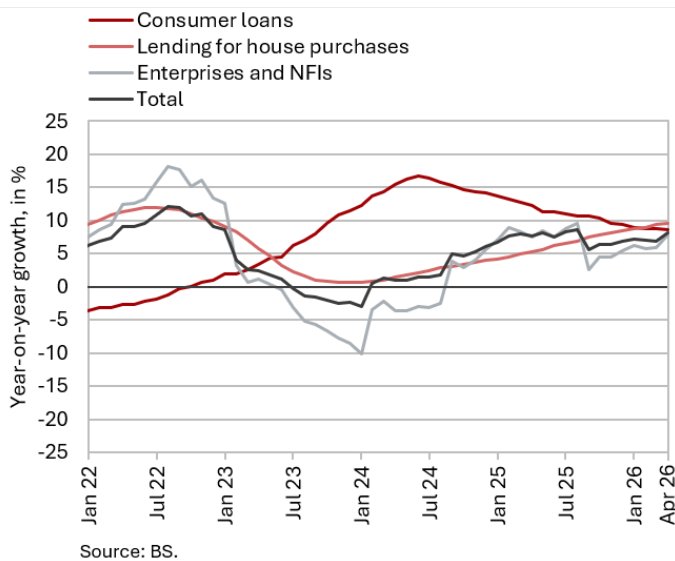
Source: SURS; IMAD calculations.

Note: ¹ Clothing, footwear, furniture, passenger cars, alcoholic beverages, tobacco, etc.

¹³ Among these, electricity prices account for the largest share.

Financial markets

Figure 21: Loans to domestic non-banking sectors, April 2026



Year-on-year growth in the volume of loans to domestic non-banking sectors increased to 8.2% in April. On a monthly basis, credit growth reached 1.6%, the highest rate since September 2024. Growth in lending to all non-bank sectors (corporations and NFIs, households and government) strengthened, which in our assessment may have been related to expectations of a tightening of still relatively favourable borrowing conditions.¹⁴ The largest contribution to year-on-year growth continued to come from household lending, which was 8.3% higher than a year earlier. Growth in housing loans strengthened further (9.6%), while growth in consumer loans, although still relatively high (8.7%), continued to moderate gradually. Following a strong acceleration in April (1.8%), year-on-year growth in lending to corporations and NFIs increased by around one-third (to 7.8%). Year-on-year growth in deposits of non-banking sectors remained broadly unchanged (6.7%). The share of non-performing exposures in the banking system (March data) has remained at 1.6% since the end of last year.

Table 5: Financial market indicators

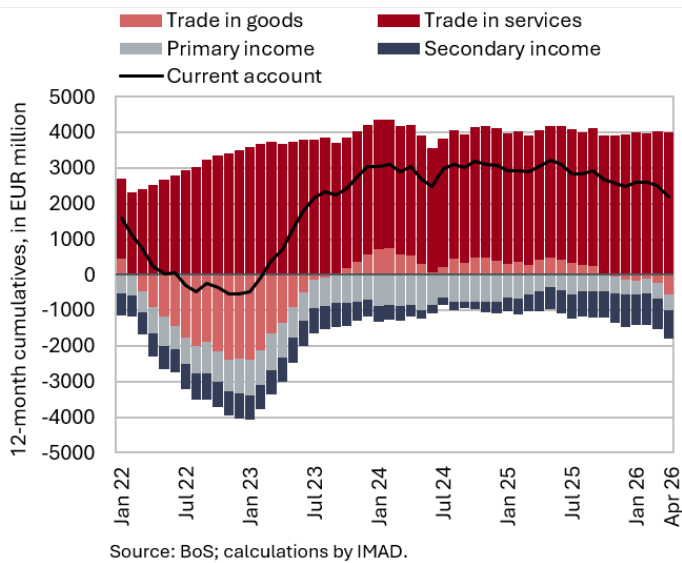
| Domestic bank loans to non-banking sector and household savings | Nominal amounts. EUR million | | | Nominal growth. in % | |
|-----------------------------------------------------------------|------------------------------|-----------|-----------|----------------------|---------------------|
| | 30 Apr 25 | 31 Dec 25 | 30 Apr 26 | 30 Apr 26/31 Mar 26 | 30 Apr 26/30 Apr 25 |
| Loans total | 27,855.0 | 28,961.2 | 30,127.6 | 1.6 | 8.2 |
| Enterprises and NFIs | 12,295.1 | 12,642.6 | 13,258.4 | 1.8 | 7.8 |
| General government | 1,573.7 | 1,610.5 | 1,720.5 | 6.3 | 9.3 |
| Households | 13,986.2 | 14,708.1 | 15,148.6 | 1.0 | 8.3 |
| Consumer credit | 3,468.6 | 3,641.5 | 3,769.1 | 1.1 | 8.7 |
| Housing loans | 8,775.7 | 9,326.0 | 9,622.5 | 1.0 | 9.6 |
| Other loans | 1,742.0 | 1,740.6 | 1,757.0 | 0.3 | 0.9 |
| Bank deposits. total | 28,086.6 | 29,767.9 | 29,941.5 | 0.4 | 6.6 |
| Overnight deposits | 23,834.6 | 25,692.7 | 26,011.9 | 0.7 | 9.1 |
| Term deposits | 4,252.0 | 4,075.2 | 3,929.6 | -1.3 | -7.6 |
| Government bank deposits. total | 637.8 | 842.9 | 801.6 | -0.7 | 25.7 |
| Deposits of non-financial corporations. total | 10,810.0 | 11,768.1 | 11,529.1 | -1.5 | 6.7 |

Source: BoS; IMAD calculations. Note: NFIs – non-monetary financial institutions.

¹⁴ On 11 June 2026, the ECB Governing Council raised its key euro area interest rates by 0.25 p.p., marking the first increase since September 2023. As of 17 June 2026, the interest rate on the main refinancing operations will stand at 2.4%.

Balance of payments

Figure 22: Current account of the balance of payments, April 2026



The 12-month current account surplus decreased by EUR 843,7 million compared to the previous 12-month period, reaching EUR 2.2 billion (3.0% of estimated GDP). This decline was driven by developments in the goods balance and the secondary income balance. The goods balance shifted into deficit as import growth outpaced the modest increase in exports. The year-on-year increase in import prices in April (4.1%) has not yet been reflected at the annual level, as import prices had been declining continuously from May 2023 to March 2026. At the annual level, real exports rose by 0.3%, while real imports increased by 4.2%. In nominal terms, exports rose by 1.0% and imports by 3.3%. The secondary income deficit widened primarily due to higher net contributions by the general government sector to the EU budget. The services surplus increased, most notably in insurance services, reflecting the expansion of a Slovenian insurance company's operations in the Italian motor insurance market. A higher surplus was also recorded in transport services and travel. The primary income deficit narrowed mainly as a result of higher compensation of Slovenian employees working abroad.

Table 6: Balance of payments

| Jan-Apr 2026, in EUR million | Inflows | Outflows | Balance | Balance, Jan-Apr 2025 |
|------------------------------|----------|----------|----------|-----------------------|
| Current account | 20,804.4 | 20,206.2 | 598.3 | 887.4 |
| Goods | 14,823.9 | 15,093.5 | -269.6 | 153.1 |
| Services | 3,980.1 | 2,898.0 | 1,082.1 | 1,033.9 |
| Primary income | 1,165.6 | 1,132.0 | 33.6 | 41.4 |
| Secondary income | 834.8 | 1,082.6 | -247.8 | -340.9 |
| Capital account | 1,212.6 | 1,191.6 | 21.0 | -179.4 |
| Financial account | 4,379.9 | 4,528.6 | 148.7 | 636.2 |
| Direct investment | 820.5 | 748.4 | -72.1 | -137.7 |
| Portfolio investment | 1,915.4 | 689.5 | -1,225.9 | 104.9 |
| Other investment | 1,649.0 | 3,113.0 | 1,464.0 | 469.4 |
| Statistical error | | | -470.6 | -71.8 |

Source: BoS. Note: The methodology for compiling Slovenia's balance of payments and international investment position is based on the recommendations of the sixth edition of the IMF's *Balance of Payments and International Investment Position Manual*. In the current and capital accounts, inflows denote receipts and outflows expenditures, with the balance representing the difference between inflows and outflows. In the financial account, outflows correspond to assets and inflows to liabilities vis-à-vis the rest of the world; the balance is defined as the difference between outflows and inflows. For all balance-of-payments items, increases are recorded with a positive sign and decreases with a negative sign.

Public finance

Figure 23: Revenue of the consolidated general government budgetary accounts, April 2026

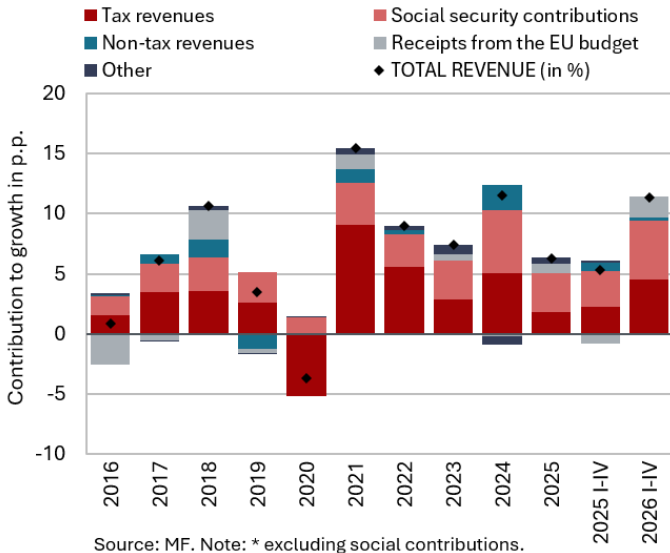
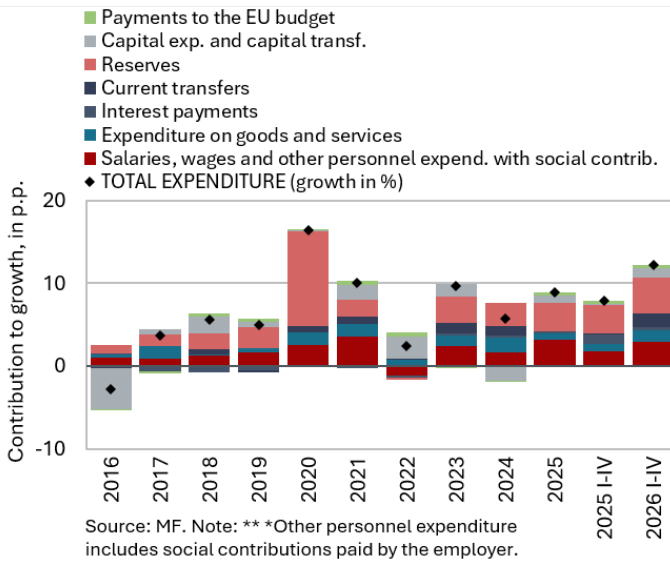


Figure 24: Expenditure of the consolidated general government budgetary accounts, April 2026



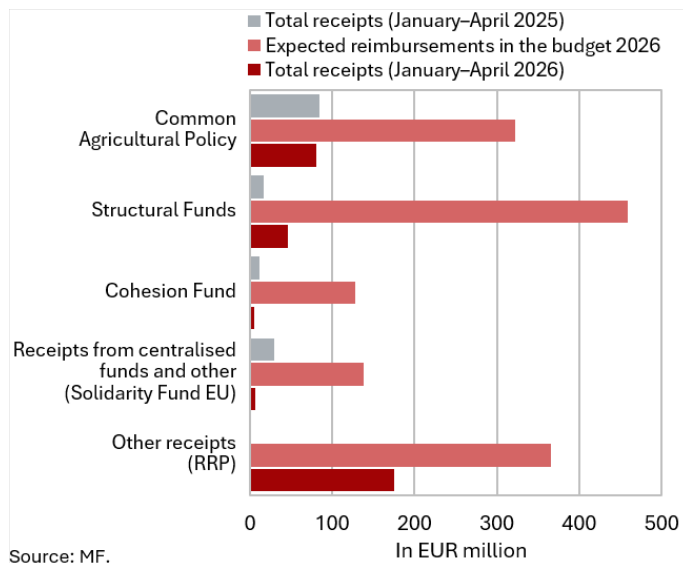
In the first four months of this year, the deficit of the consolidated balance of public finances was higher year-on-year. It totalled EUR 397.5 million compared to EUR 286 million in the same period last year. Revenue increased by approximately 11.4% in the first four months of the year, representing stronger growth than in the same period last year (5.3%). Revenue growth was driven primarily by higher social security contributions (mainly long-term care contribution introduced in July last year), tax revenues and receipts from EU funds. As a result of the settlement of tax liabilities in April, corporate income tax revenue increased markedly year-on-year. Excise duty revenue¹⁵ also rose slightly, having been lower year-on-year in the first three months of the year. Growth in value added tax (VAT) revenue was also considerably stronger than a year earlier. Receipts from EU funds increased in the first four months, mainly reflecting the implementation of projects under the Recovery and Resilience Plan. Expenditure was 12.2% higher year-on-year in the first four months, exceeding the increase recorded in the same period last year (7.9%). The increase in expenditure was driven mainly by higher compensation of employees due to the implementation of the wage reform and by transfers. The increase in transfers to individuals and households was mainly driven by higher expenditure on pensions, unemployment benefits, which were raised at the beginning of this year,¹⁶ and personal assistance. Transfers for the provision of public passenger transport services under newly awarded concession contracts also increased, as did transfers to war-disabled persons, war veterans and victims of war violence.¹⁷ Expenditure on goods and services (particularly expenditure on the current maintenance of business premises) was also higher year-on-year, as was capital expenditure, especially related to new construction, reconstruction and renovation projects.

¹⁵ In early March this year, in response to higher oil prices and geopolitical tensions in the Middle East, the government reduced excise duties on motor fuels.

¹⁶ In accordance with the amendment to the Labour Market Regulation Act (ZUTD-I), the minimum unemployment benefit has, as of 1 January 2026, been set at 70% of the gross minimum wage, while the maximum amounts to 130% of the minimum wage and is indexed to it.

¹⁷ Under the Lump-Sum Compensation for Property Damage Caused during the Second World War Act (ZNPVŠ), eligible beneficiaries are entitled to receive a lump-sum payment as compensation for property damage incurred during the Second World War.

Figure 25: EU budget receipts, April 2026



Source: MF.

Slovenia's net budgetary position against the EU budget was positive in the first four months of 2026 (at EUR 47.7 million). During this period, Slovenia received EUR 312.6 million from the EU budget, i.e. EUR 170.8 million more than in the same period last year. Over the same period, it contributed EUR 264.9 million to the EU budget, which was EUR 37.9 million more than in the same period last year, when the state budget recorded a negative net position vis-à-vis the EU budget of EUR 85.1 million. The increase in receipts was mainly related to the implementation of the Recovery and Resilience Plan (RRP) (EUR 175.3 million), the Common Agricultural and Fisheries Policy (EUR 80 million) and Structural Funds projects (EUR 45.8 million). A more pronounced increase in RRP-related receipts was recorded in April, following the booking of EUR 100 million out of the approximately EUR 230 million that Slovenia received from the EU budget in April on the basis of the fifth payment request submitted in December last year. In March 2026, Slovenia also submitted its sixth (penultimate) payment request, with the maximum possible net disbursement amounting to around EUR 41 million. According to the Information on the Implementation of the Recovery and Resilience Plan (May 2026), by April approximately one-quarter of the estimated expenditure planned for 2026 had been realised, while since the start of implementation 71% of the available RRP funds had been disbursed.

Table 7: Consolidated general government revenue and expenditure on a cash basis

| Category | Jan–Apr 2025 | | Jan–Apr 2026 | | Category | Jan–Apr 2025 | | Jan–Apr 2026 | |
|-------------------------------|----------------|--------------------|-----------------|--------------------|---------------------------------------------------------------|----------------|--------------------|-----------------|--------------------|
| | EUR m | Y-o-y growth, in % | EUR m | Y-o-y growth, in % | | EUR m | Y-o-y growth, in % | EUR m | Y-o-y growth, in % |
| TOTAL REVENUE | 9,262.6 | 5.3 | 10,314.5 | 11.4 | TOTAL EXPENDITURE | 9,548.6 | 7.9 | 10,712.0 | 12.2 |
| Tax revenues ¹ | 4,866.5 | 4.2 | 5,286.4 | 8.6 | Salaries, wages and other personnel expenditures ² | 2,363.3 | 7.2 | 2,640.9 | 11.8 |
| Personal income tax | 1,337.1 | 3.6 | 1,403.5 | 5.0 | Expenditure on goods and services | 1,339.5 | 6.4 | 1,482.8 | 10.7 |
| Corporate income tax | 550.3 | -17.2 | 702.0 | 27.6 | Interest payments | 540.8 | 21.7 | 573.8 | 6.1 |
| Immovable property tax | 45.4 | 20.0 | 47.5 | 4.7 | Reserves | 117.4 | 19.8 | 277.6 | 136.5 |
| Value added tax | 1,827.8 | 3.4 | 2,004.1 | 9.7 | Transfers to individuals and households | 3,594.7 | 5.4 | 3,849.5 | 7.1 |
| Excise duties | 496.0 | -2.8 | 513.6 | 3.5 | Other current transfers | 814.7 | 16.3 | 963.2 | 18.2 |
| Social security contributions | 3,667.3 | 7.6 | 4,120.2 | 12.4 | Investment expenditure | 551.3 | 2.4 | 657.9 | 19.4 |
| Non-tax revenues | 480.5 | 14.7 | 506.9 | 5.5 | Payments to the EU budget | 226.9 | 15.5 | 266.3 | 17.4 |
| Receipts from the EU budget | 154.1 | -31.6 | 317.1 | 105.8 | GENERAL GOVERNMENT BALANCE | -286.0 | | -397.5 | |
| Other loans | 94.3 | 23.6 | 83.9 | -10.9 | PRIMARY BALANCE | 204.2 | | 140.8 | |

Source: MF; IMAD calculations.

Notes: ¹ Social contributions are not classified as tax revenues, in line with the consolidated general government accounts. ² Labour costs include social contributions paid by the employer.

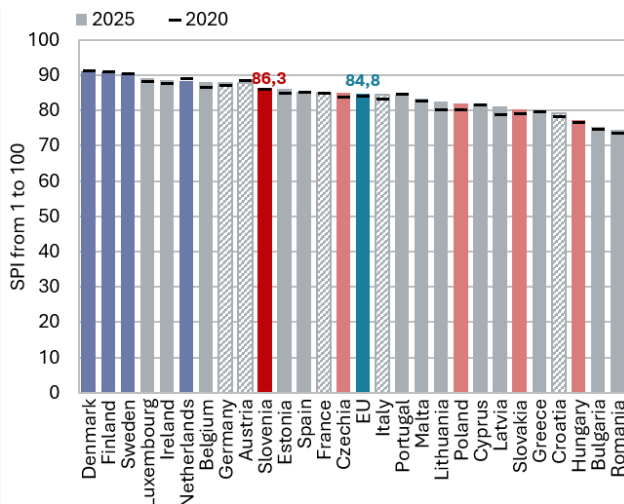
Selected topic

2026 Social Progress Index

According to the 2026 Social Progress Index (SPI),¹⁸ based on the latest available data for 2025, Slovenia ranked among the top ten EU countries. The highest SPI scores were recorded by the Scandinavian innovation leaders,¹⁹ followed by Ireland and Luxembourg (EU tax havens), and the fourth innovation leader, the Netherlands. Slovenia was also outperformed by three core EU countries: Belgium, Germany and Austria. Compared with 2020, SPI scores declined in all four innovation leaders as well as in Austria, France and Portugal. By contrast, the largest improvements over the last five years were recorded in the Baltic countries,²⁰ the Visegrad countries²¹ (except Hungary), Belgium and Italy. Over the same period, Slovenia's SPI score increased by the same amount as Greece's, somewhat more than those of Cyprus and Spain, and slightly less than those of Malta and Germany.

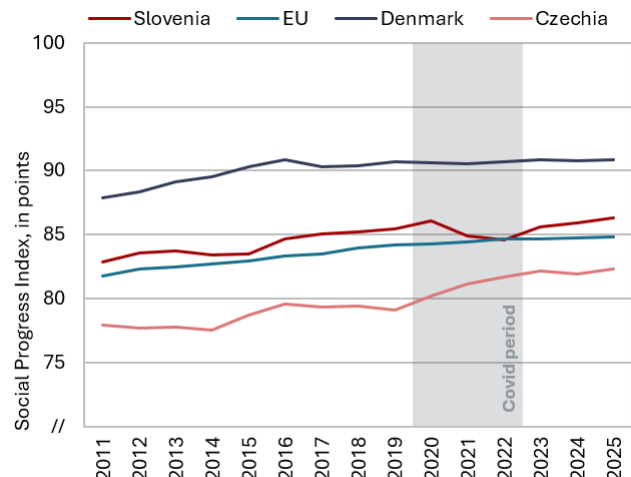
According to the 2025 data, both Slovenia's SPI score and the EU average reached their highest levels in the past 15 years (86.3 and 84.8, respectively). At the EU level, the SPI has increased slowly but steadily over the past 15 years. In Slovenia, the index declined during the COVID-19 pandemic in 2020 and 2021, but resumed its upward trend in 2023 and exceeded its 2020 level in 2025. Among the innovation leaders and all EU Member States, Denmark recorded the highest SPI score. Among the Visegrad countries, Czechia performed best, although it still ranked slightly below Slovenia. The gap between Slovenia and Czechia narrowed primarily during the pandemic period, when Slovenia's SPI score declined while Czechia recorded a marked increase.

Figure 26: Social Progress Index



Source: Social Progress Imperative, 2026. Note: Innovation leaders are marked in light blue, the Visegrad countries in light red, and Slovenia's main trading partners with a pattern fill.

Figure 27: Social Progress Index



Source: Social Progress Imperative, 2026. Note: Denmark ranks highest among EU Member States and the innovation leaders, while Czechia ranks highest among the Visegrad countries.

In the *basic human needs* dimension, the index scores for Slovenia and the EU average remained below their pre-pandemic levels based on the 2025 data. Slovenia, however, lost its advantage over the EU average. In the *housing* component, Slovenia ranked as the third-lowest-performing EU country, ahead of only Portugal and Greece. Cyprus, Malta, the Netherlands, Ireland and Spain ranked only slightly above Slovenia.²² In the *nutrition and medical care* component,

¹⁸ The 2026 index is based on data for 2025. The SPI measures social progress on a scale from 0 to 100 (the largest progress) and comprises three dimensions: *basic human needs*, *foundations of wellbeing* and *opportunity*. Each dimension is divided into four components and is measured using more than 50 social and environmental indicators. As the index excludes economic indicators, it belongs to the group of beyond-GDP measures. Its purpose is to assess the extent to which countries translate available resources into positive social and environmental outcomes.

¹⁹ Finland, Denmark and Sweden.

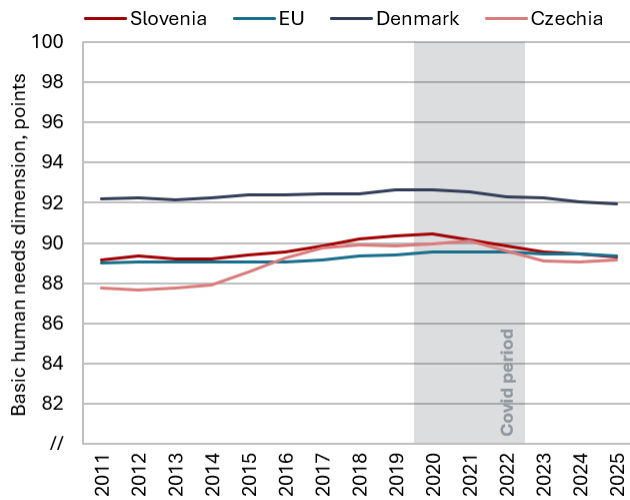
²⁰ Estonia, Latvia and Lithuania.

²¹ Slovakia, Czechia, Poland and Hungary.

²² In our assessment, the weak performance in the *housing* component reflects a common challenge faced by these countries: a structurally constrained housing supply that has been further reduced by the expansion of short-term rentals and the financialisation of housing (housing is increasingly used as a means of wealth accumulation, wealth preservation and investment, and is treated more as a market asset than as a social good). For further discussion of this issue in Slovenia, see: IMAD (forthcoming), *Development Report 2026*, Ljubljana: Institute of Macroeconomic Analysis and Development of the Republic of Slovenia, Section 3.1.2.2.

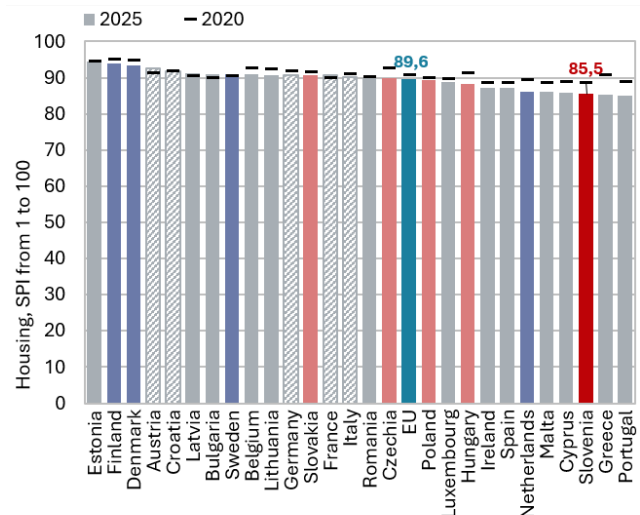
Slovenia ranked among the bottom ten EU countries, together with the other nine former socialist countries. In the *safety* component, Slovenia ranks second among EU Member States, behind Luxembourg and ahead of Austria, Denmark and Ireland. The lowest-ranked countries in this component were Greece, Italy, Latvia, Romania, Belgium, France and Cyprus.

Figure 28: Basic human needs dimension



Source: Social Progress Imperative, 2026.

Figure 29: Housing, EU countries



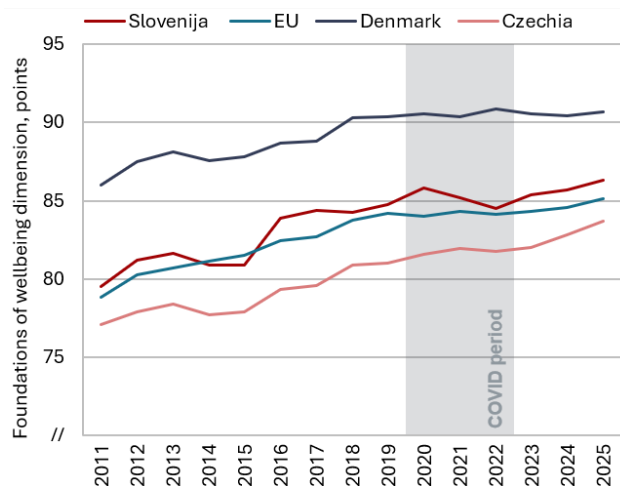
Source: Social Progress Imperative, 2026. Note: Innovation leaders are marked in light blue, the Visegrad countries in light red, and Slovenia's main trading partners with a pattern fill.

In the foundations of wellbeing dimension, Slovenia performed above the EU average. It performed above the EU average in this dimension throughout most of the past 15 years. The only exceptions were 2014 and 2015, which we assess to have reflected the effects of the fiscal consolidation measures implemented following the global financial crisis. During the pandemic, particularly in 2022, Slovenia's lead over the EU average narrowed considerably, but it widened again from 2023 onwards. Among the four components comprising the *foundations of wellbeing* dimension, Slovenia achieved its highest score in *basic education*, followed by *information and communications*²³. *Environmental quality* ranked third, while *health*²⁴ ranked lowest. The *basic education* and *health* components deteriorated during the pandemic years. By 2025, however, all four components had exceeded their pre-pandemic levels. Slovenia ranked in the upper half of EU countries in the *information and communications* component, while in *health* and *environmental quality* it ranked in the lower half. The innovation leaders and Estonia stood out for their strong performance in the *information and communications* component. A similar pattern was observed in *environmental quality*, where the innovation leaders and Luxembourg achieved the highest scores. In the *health* component, the best-performing countries are Luxembourg and the Mediterranean countries (Spain, Italy, France and Malta).

²³ Digital accessibility of government websites; estimated share of internet users; mobile phone ownership rates; the World Press Freedom Index.

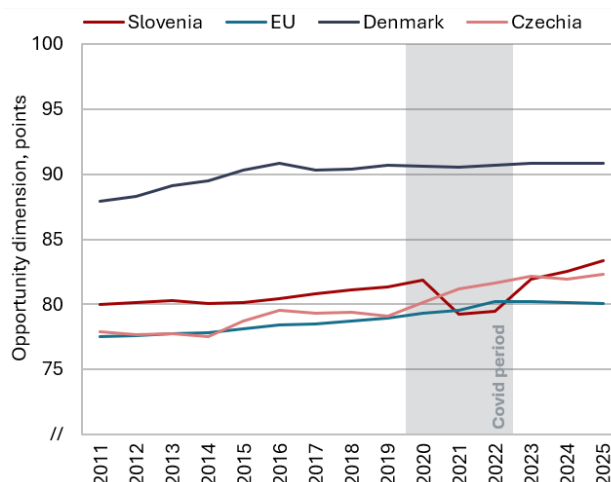
²⁴ Life expectancy at age 65; non-communicable diseases; expert assessment of universal access to high-quality healthcare; access to a universal basic healthcare system based on 23 indicators; health problems that limit age-appropriate daily activities.

Figure 30: Foundations of wellbeing dimension



Source: Social Progress Imperative, 2026.

Figure 31: Opportunity dimension, Slovenia and the EU



Source: Social Progress Imperative, 2026.

In the opportunity dimension, Slovenia consistently outperformed the EU average over the past 15 years, with the exception of the pandemic period. In this dimension, Slovenia has consistently performed best in the *freedom and choice* category (freedom to decide on the number of children, to marry, to be employed, etc.). In 2025, it also ranked above the EU average in each of the other three categories. In the *inclusion* category (gender discrimination, attitudes towards sexual minorities, women and young people), innovation leaders and Ireland stand out. In the *advanced education* category, innovation leaders also perform best, followed by Austria, Ireland, Belgium and Slovenia. In the *rights and voice* component (capturing various aspects of the rule of law), the Scandinavian innovation leaders and Luxembourg stand out, followed by Ireland and Estonia. Slovenia ranked thirteenth in this component, behind Czechia and Austria.

Statistical appendix

| Main indicators | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | Spring forecast 2026 | | |
|-------------------------------------------------|--------|--------|--------|--------|--------|--------|----------------------|--------|--------|
| | | | | | | | 2026 | 2027 | 2028 |
| GDP (real growth rates, in %) | -4.1 | 8.4 | 2.7 | 2.4 | 1.7 | 1.1 | 2.0 | 2.0 | 2.0 |
| GDP in EUR million (current prices) | 46,739 | 52,032 | 56,882 | 64,050 | 67,418 | 70,486 | 74,168 | 77,695 | 81,272 |
| GDP per capita in EUR (current prices) | 22,227 | 24,687 | 26,966 | 30,205 | 31,698 | 33,062 | 34,752 | 36,368 | 38,023 |
| GDP per capita (PPS) ¹ | 26,700 | 29,300 | 32,100 | 35,000 | 36,100 | | | | |
| GDP per capita (PPS EU27_2020=100) ¹ | 88 | 88 | 89 | 92 | 91 | | | | |
| Registered unemployment rate | 8.7 | 7.6 | 5.8 | 5.0 | 4.6 | 4.6 | 4.6 | 4.5 | 4.5 |
| Survey unemployment rate (ILO) | 5.0 | 4.8 | 4.0 | 3.7 | 3.7 | 3.9 | 3.8 | 3.8 | 3.8 |
| Labour productivity (GDP per employee) | -3.4 | 7.0 | -0.2 | 0.9 | 1.3 | 1.5 | 2.0 | 2.0 | 2.0 |
| Inflation ² , annual average | -0.1 | 1.9 | 8.8 | 7.4 | 2.0 | 2.4 | 2.5 | 2.2 | 2.1 |
| Inflation ² , end of the year | -1.1 | 4.9 | 10.3 | 4.2 | 1.9 | 2.7 | 2.6 | 2.3 | 2.1 |

INTERNATIONAL TRADE

| | | | | | | | | | |
|---------------------------------------------------------|--------|--------|--------|--------|--------|--------|-------|-------|-------|
| Exports of goods and services (real growth rates, in %) | -8.5 | 14.1 | 7.4 | -1.9 | 2.3 | 0.3 | 2.3 | 3.0 | 2.2 |
| Exports of goods | -5.5 | 12.9 | 2.8 | -2.6 | 2.6 | -0.2 | 2.0 | 2.7 | 1.5 |
| Exports of services | -19.7 | 19.2 | 26.7 | 0.5 | 1.5 | 2.2 | 3.5 | 4.1 | 4.1 |
| Imports of goods and services (real growth rates, in %) | -9.1 | 17.8 | 9.3 | -4.5 | 4.3 | 2.1 | 3.4 | 3.3 | 2.9 |
| Imports of goods | -8.6 | 17.2 | 7.7 | -5.3 | 4.6 | 2.0 | 3.2 | 3.1 | 2.7 |
| Imports of services | -12.0 | 20.7 | 17.8 | 0.0 | 2.8 | 2.9 | 4.1 | 4.3 | 4.2 |
| Current account balance, in EUR million | 3,423 | 1,807 | -529 | 3,043 | 3,062 | 2,404 | 1,693 | 1,487 | 968 |
| As a % of GDP | 7.3 | 3.5 | -0.9 | 4.8 | 4.5 | 3.4 | 2.3 | 1.9 | 1.2 |
| Gross external debt, in EUR million | 48,051 | 50,926 | 51,812 | 57,982 | 59,278 | 62,642 | | | |
| As a % of GDP | 102.8 | 97.9 | 91.1 | 90.5 | 87.9 | 88.9 | | | |
| USD/EUR ratio | 1.141 | 1.184 | 1.054 | 1.082 | 1.082 | 1.129 | 1.179 | 1.180 | 1.180 |

DOMESTIC DEMAND

| | | | | | | | | | |
|---------------------------------------------------------|------|------|------|------|------|------|------|------|------|
| Private consumption (real growth rates, in %) | -6.2 | 11.3 | 3.9 | 0.0 | 3.8 | 1.7 | 2.8 | 2.5 | 2.5 |
| As a % of GDP | 50.1 | 51.8 | 54.0 | 51.6 | 51.9 | 51.4 | 51.5 | 51.5 | 51.5 |
| Government consumption (real growth rates, in %) | 4.1 | 6.2 | -0.6 | 2.1 | 7.3 | 1.6 | 3.5 | 2.3 | 2.0 |
| As a % of GDP | 20.7 | 20.8 | 19.5 | 19.2 | 20.4 | 21.2 | 21.9 | 22.3 | 22.5 |
| Gross fixed capital formation (real growth rates, in %) | -7.2 | 11.9 | 4.7 | 5.5 | -0.3 | 4.1 | 3.4 | 1.4 | 3.4 |
| As a % of GDP | 19.0 | 20.2 | 22.0 | 21.6 | 20.9 | 21.1 | 21.3 | 21.1 | 21.3 |

Source: SURS, BoS, Eurostat, IMAD calculations and forecasts (Spring forecast, March 2026).

Notes: ¹ Measured in purchasing power standard. ² Consumer price index.

| Production | 2023 | 2024 | 2025 | 2024 | | | | 2025 | | | | 2026 | 2024 | | | | | | |
|-------------------------------------------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | Q1 | 4 | 5 | 6 | 7 | 8 | 9 |
| INDUSTRIAL PRODUCTION, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | | |
| Industry B+C+D | -5.6 | -1.1 | -1.4 | -5.0 | -3.5 | 2.6 | 2.2 | 0.2 | -2.7 | -0.5 | -2.3 | -1.5 | 9.3 | -7.7 | -10.3 | 5.0 | 4.3 | -0.9 | 6.7 |
| B Mining and quarrying | -15.1 | 16.6 | -8.5 | 13.9 | 15.9 | 6.9 | 29.4 | -1.0 | 17.0 | -19.8 | -24.0 | -15.7 | 54.1 | -7.0 | 8.2 | 9.0 | 0.8 | 10.0 | 37.1 |
| C Manufacturing | -4.5 | 1.2 | -1.1 | -2.1 | -1.0 | 4.9 | 3.9 | -0.8 | -1.9 | 0.5 | -2.2 | 1.0 | 12.9 | -4.7 | -9.2 | 7.8 | 5.1 | 1.9 | 9.1 |
| D Electricity, gas & steam supply ¹ | -31.6 | -21.5 | -2.1 | -34.3 | -13.9 | -15.8 | -18.6 | 10.0 | -11.1 | -6.7 | -0.8 | -19.0 | -19.7 | -16.1 | -6.1 | -14.0 | -14.3 | -18.9 | -14.5 |
| CONSTRUCTION², y-o-y real growth rates of the value of construction put in place, % | | | | | | | | | | | | | | | | | | | |
| Construction, total | 19.4 | -9.4 | 10.1 | -3.0 | -10.9 | -15.8 | -6.6 | -8.9 | 3.4 | 25.4 | 18.1 | 22.1 | -4.8 | -6.3 | -20.3 | -13.1 | -16.9 | -17.2 | -14.2 |
| Construction of buildings | -5.7 | -20.4 | 1.5 | -18.2 | -24.8 | -16.7 | -21.5 | -1.2 | -0.8 | -3.0 | 11.4 | 1.3 | -19.8 | -19.6 | -33.5 | -15.7 | -26.7 | -7.1 | -20.2 |
| Civil engineering | 19.5 | -13.0 | 7.3 | -3.3 | -11.9 | -23.1 | -10.8 | -22.0 | -5.0 | 32.8 | 18.3 | 32.4 | -6.7 | -5.2 | -22.6 | -19.4 | -22.8 | -26.2 | -14.5 |
| Specialised construction activities | 30.7 | -3.0 | 15.2 | 2.2 | -10.5 | -6.3 | 4.0 | 3.8 | 9.9 | 21.8 | 22.3 | 17.1 | -5.8 | -8.4 | -16.7 | -3.4 | -5.9 | -9.2 | -12.2 |
| MARKET SERVICES, y-o-y real growth rates, % | | | | | | | | | | | | | | | | | | | |
| Services, total | 2.2 | 1.4 | 1.9 | 1.2 | 1.9 | 1.6 | 1.0 | -0.2 | -0.1 | 3.0 | 4.7 | 5.5 | 8.5 | 1.4 | -3.6 | 4.0 | 1.4 | -0.4 | 2.1 |
| Transportation and storage | -5.8 | -1.2 | 1.0 | -6.2 | -2.8 | 2.0 | 2.5 | 3.0 | 0.5 | 0.3 | 0.3 | -0.6 | 7.0 | -6.3 | -8.3 | 5.6 | 1.9 | -1.0 | 9.8 |
| Information and communication | 5.6 | 4.2 | 3.6 | 7.0 | 9.0 | 1.7 | -0.1 | -1.3 | -2.9 | 8.7 | 9.2 | 6.8 | 20.6 | 8.6 | -0.7 | 1.8 | 0.9 | 2.4 | -5.3 |
| Professional, scientific and technical activities | 4.3 | 0.1 | 5.4 | 2.7 | -0.9 | -2.6 | 1.1 | 0.2 | 4.5 | 7.6 | 8.9 | 12.1 | 6.3 | -0.6 | -7.7 | 2.8 | -7.2 | -3.5 | 0.0 |
| Administrative and support service activities | 6.1 | 2.2 | -0.8 | 4.8 | 3.0 | 2.0 | -0.5 | -2.6 | -2.2 | -1.3 | 3.0 | 2.8 | 5.5 | 4.8 | -1.2 | 2.5 | 4.5 | -0.7 | 3.7 |
| TRADE, y-o-y growth in real turnover, % | | | | | | | | | | | | | | | | | | | |
| Distributive trades, total | -2.7 | 2.6 | 2.7 | 0.1 | 1.4 | 5.5 | 3.3 | 1.9 | 3.6 | 1.6 | 3.5 | 2.9 | 10.6 | -1.2 | -4.4 | 11.5 | 3.6 | 1.6 | 6.4 |
| Retail trade | -6.3 | -0.4 | 1.9 | -1.5 | -0.7 | 1.2 | -0.5 | 0.4 | 3.3 | 1.2 | 2.4 | 1.7 | 3.0 | -0.7 | -4.3 | 5.4 | 0.6 | -2.3 | 1.4 |
| Sale and repair of motor vehicles | 14.6 | 6.9 | 7.2 | 8.4 | 5.1 | 8.4 | 5.9 | 3.2 | 9.1 | 8.5 | 7.8 | 5.5 | 21.2 | 1.1 | -5.1 | 12.7 | 7.4 | 5.1 | 13.8 |
| Wholesale trade | -6.0 | 2.7 | 1.4 | -2.2 | 1.2 | 7.3 | 4.8 | 2.3 | 1.5 | -0.8 | 2.6 | 2.6 | 11.3 | -2.4 | -4.3 | 15.1 | 4.4 | 2.7 | 6.6 |
| TOURISM, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | | |
| Total, overnight stays | 3.5 | 4.5 | 5.9 | 5.7 | 0.2 | 5.2 | 8.3 | -2.9 | 14.2 | 4.7 | 4.9 | 7.8 | -10.5 | 14.7 | -3.5 | -0.9 | 13.9 | 0.4 | 7.5 |
| Domestic tourists | -17.0 | -1.6 | -0.3 | -1.6 | -1.7 | -3.2 | 1.4 | -2.0 | 4.6 | -2.5 | -0.6 | 3.9 | -7.8 | 6.6 | -3.2 | -7.2 | 6.7 | -11.6 | 0.8 |
| Foreign tourists | 14.7 | 6.9 | 8.1 | 11.1 | 0.9 | 7.5 | 12.5 | -3.5 | 17.6 | 6.5 | 7.9 | 10.4 | -11.6 | 17.5 | -3.6 | 0.8 | 15.8 | 4.5 | 10.9 |
| Real turnover in accommodation and food service activities | 8.1 | 3.7 | 0.5 | 2.2 | 2.2 | 4.4 | 5.9 | -2.1 | 1.7 | 0.1 | 2.0 | 6.2 | 1.2 | 6.3 | -0.5 | 2.1 | 8.9 | 1.9 | 4.8 |
| AGRICULTURE | | | | | | | | | | | | | | | | | | | |
| Purchase of agricultural products, in EUR m | 751.4 | 762.4 | 851.9 | 165.5 | 178.3 | 207.1 | 211.5 | 178.9 | 201.5 | 238.0 | 233.5 | 178.0 | 57.0 | 62.8 | 58.5 | 68.6 | 58.3 | 80.2 | 80.6 |
| BUSSINES TENDENCY (indicator values*) | | | | | | | | | | | | | | | | | | | |
| Sentiment indicator | -3.8 | -2.7 | -2.0 | -3.4 | -1.8 | -2.3 | -3.4 | -2.3 | -2.7 | -2.3 | -0.5 | -1.6 | -2.1 | -2.1 | -1.4 | -2.4 | -1.9 | -2.4 | -3.8 |
| Confidence indicator | | | | | | | | | | | | | | | | | | | |
| - in manufacturing | -8 | -8 | -6 | -9 | -7 | -7 | -8 | -7 | -8 | -6 | -5 | -6 | -8 | -7 | -7 | -6 | -7 | -7 | -8 |
| - in construction | 14 | 7 | 9 | 10 | 6 | 5 | 6 | 8 | 8 | 9 | 11 | 7 | 4 | 8 | 5 | 3 | 8 | 5 | 6 |
| - in services | 16 | 16 | 16 | 16 | 16 | 16 | 15 | 16 | 17 | 15 | 17 | 14 | 17 | 16 | 15 | 15 | 15 | 18 | 15 |
| - in retail trade | 13 | 13 | 11 | 10 | 17 | 11 | 14 | 22 | 3 | 4 | 14 | 12 | 18 | 12 | 22 | 3 | 16 | 12 | 5 |
| - consumer confidence indicator | -33 | -27 | -27 | -28 | -25 | -26 | -28 | -29 | -26 | -26 | -24 | -21 | -25 | -26 | -23 | -24 | -24 | -28 | -29 |

Source: SURS.

Notes: ¹ Only companies engaged in electricity supply are included. ² The survey covers all major construction companies and some non-construction companies performing construction work.

| Production | 2024 | | 2025 | | | | | | | | | | | | 2026 | | | | |
|-------------------------------------------------------------------------------------------------------|-------|-------|-------|-------|-------|------|------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 |
| INDUSTRIAL PRODUCTION, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | | |
| Industry B+C+D | -4.4 | 5.2 | 2.2 | -0.2 | -1.2 | -4.1 | -2.8 | -1.2 | 0.0 | -5.1 | 2.6 | -3.6 | -2.5 | -0.6 | -7.4 | -3.6 | 6.0 | 0.5 | |
| B Mining and quarrying | 13.9 | 39.0 | 14.2 | -14.2 | -0.8 | 5.0 | 30.1 | 19.4 | -6.1 | -15.6 | -35.6 | -27.7 | -19.3 | -24.1 | -26.9 | -8.8 | -10.1 | -39.9 | |
| C Manufacturing | -2.9 | 6.1 | 1.4 | -2.3 | -1.4 | -3.5 | -2.9 | 0.8 | 0.1 | -3.5 | 4.0 | -3.4 | -1.7 | -1.4 | -7.1 | 0.6 | 8.8 | 1.2 | |
| D Electricity, gas & steam supply ¹ | -17.2 | -23.4 | 7.5 | 20.5 | 2.1 | -8.3 | -3.8 | -19.5 | -0.2 | -17.6 | -2.1 | 0.0 | -7.0 | 4.9 | -7.7 | -31.9 | -15.8 | 1.1 | |
| CONSTRUCTION², y-o-y real growth rates of the value of construction put in place, % | | | | | | | | | | | | | | | | | | | |
| Construction, total | -2.7 | -2.2 | 1.7 | -13.0 | -13.0 | -2.5 | 3.8 | 8.9 | 23.0 | 25.0 | 27.8 | 35.3 | 10.7 | 8.8 | 8.2 | 22.5 | 33.6 | 31.6 | |
| Construction of buildings | -18.3 | -26.4 | 15.2 | -10.5 | -4.7 | -1.0 | 3.8 | -5.1 | -2.7 | -8.2 | 1.1 | 24.9 | 3.3 | 5.7 | -8.7 | 1.5 | 11.0 | 8.1 | |
| Civil engineering | -9.1 | -8.3 | -21.2 | -25.3 | -19.7 | -9.6 | -7.2 | 2.3 | 29.7 | 40.9 | 28.8 | 33.6 | 11.7 | 9.2 | 22.0 | 31.8 | 40.3 | 32.2 | |
| Specialised construction activities | 16.1 | 10.8 | 20.0 | 1.0 | -5.1 | 2.8 | 7.9 | 19.0 | 21.3 | 18.8 | 25.0 | 34.2 | 13.3 | 21.1 | 4.2 | 20.5 | 25.4 | 30.5 | |
| MARKET SERVICES, y-o-y real growth rates, % | | | | | | | | | | | | | | | | | | | |
| Services, total | -1.1 | 2.0 | -1.5 | 0.7 | 0.1 | -2.0 | -1.6 | 3.5 | 1.5 | -0.3 | 7.4 | 4.9 | 5.0 | 4.4 | 2.9 | 6.6 | 6.8 | | |
| Transportation and storage | -1.0 | -1.3 | 3.3 | 1.1 | 4.5 | -3.0 | 0.2 | 4.4 | 3.7 | -5.3 | 2.0 | -3.5 | 0.8 | 4.1 | -4.0 | -2.1 | 3.9 | | |
| Information and communication | -4.5 | 7.9 | -3.1 | -0.6 | -0.1 | -6.7 | -3.4 | 1.6 | 6.1 | 4.8 | 14.7 | 9.1 | 13.9 | 5.6 | 4.5 | 10.7 | 5.6 | | |
| Professional, scientific and technical activities | 1.2 | 2.0 | -1.3 | 2.4 | -0.2 | 2.2 | 2.5 | 8.7 | 2.2 | 5.9 | 14.2 | 16.7 | 4.3 | 6.5 | 4.0 | 16.7 | 15.1 | | |
| Administrative and support service activities | -3.6 | -1.5 | -5.8 | -0.9 | -1.0 | -2.6 | -4.0 | 0.0 | -0.2 | -4.2 | 0.3 | -0.3 | 5.8 | 3.8 | 4.5 | 4.1 | 0.1 | | |
| TRADE, y-o-y growth in real turnover, % | | | | | | | | | | | | | | | | | | | |
| Distributive trades, total | 0.4 | 3.3 | 3.7 | 1.1 | 1.1 | 2.5 | 3.1 | 5.3 | 1.1 | -1.8 | 5.2 | 1.8 | 2.9 | 6.1 | -2.3 | 0.2 | 10.0 | | |
| Retail trade | -0.6 | -2.2 | 2.8 | -0.1 | -1.4 | 3.2 | 2.5 | 4.3 | 0.4 | 0.1 | 3.3 | 1.4 | -0.1 | 5.8 | -1.0 | -2.0 | 7.6 | 2.1 | |
| Sale and repair of motor vehicles | 1.1 | 3.0 | 2.8 | 2.9 | 3.9 | 6.4 | 8.7 | 12.8 | 10.2 | 5.3 | 9.6 | 7.8 | 8.0 | 7.5 | -4.9 | 6.7 | 13.2 | 4.5 | |
| Wholesale trade | 0.6 | 7.4 | 4.7 | 1.2 | 1.4 | 0.3 | 1.1 | 3.0 | -1.9 | -5.5 | 4.7 | -0.3 | 2.6 | 5.9 | -1.8 | -1.1 | 10.0 | | |
| TOURISM, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | | |
| Total, overnight stays | 14.4 | 4.4 | 4.8 | -4.1 | -8.7 | 21.8 | 2.9 | 19.5 | 3.9 | 2.4 | 10.8 | 9.7 | -3.1 | 5.8 | 10.9 | 4.3 | 8.3 | 1.9 | |
| Domestic tourists | 4.3 | -0.7 | -0.7 | -5.3 | 0.8 | 3.1 | 4.7 | 5.6 | -5.5 | -4.4 | 5.6 | 4.1 | -3.4 | -3.3 | 6.4 | 3.0 | 2.7 | 7.7 | |
| Foreign tourists | 21.8 | 7.6 | 8.1 | -3.0 | -14.1 | 29.9 | 2.4 | 24.3 | 6.2 | 4.0 | 12.3 | 12.2 | -2.9 | 10.9 | 13.3 | 5.4 | 12.0 | -0.1 | |
| Real turnover in accommodation and food service activities | 9.3 | 4.1 | 0.8 | -3.3 | -3.7 | 0.7 | -0.5 | 4.6 | -0.8 | -0.9 | 2.4 | 2.7 | 0.2 | 2.7 | 5.4 | 4.7 | 8.3 | | |
| AGRICULTURE | | | | | | | | | | | | | | | | | | | |
| Purchase of agricultural products, in EUR m | 68.1 | 62.8 | 60.1 | 57.7 | 61.2 | 67.7 | 67.7 | 66.1 | 85.0 | 66.2 | 86.8 | 92.1 | 71.2 | 70.1 | 60.0 | 55.4 | 62.6 | 61.8 | |
| BUSSINES TENDENCY (indicator values*) | | | | | | | | | | | | | | | | | | | |
| Sentiment indicator | -3.0 | -3.4 | -3.0 | -2.4 | -1.6 | -2.3 | -2.1 | -3.7 | -3.1 | -2.4 | -1.5 | -1.0 | -0.7 | 0.2 | 0.2 | -2.8 | -2.2 | -5.0 | -2.2 |
| Confidence indicator | | | | | | | | | | | | | | | | | | | |
| - in manufacturing | -8 | -9 | -8 | -6 | -7 | -7 | -8 | -9 | -7 | -6 | -5 | -6 | -5 | -5 | -3 | -8 | -7 | -8 | -6 |
| - in construction | 9 | 3 | 5 | 8 | 11 | 11 | 7 | 5 | 8 | 6 | 13 | 10 | 13 | 11 | 9 | 7 | 6 | 6 | 7 |
| - in services | 15 | 15 | 16 | 17 | 16 | 18 | 18 | 16 | 16 | 16 | 15 | 18 | 15 | 18 | 15 | 13 | 13 | 14 | 15 |
| - in retail trade | 20 | 18 | 21 | 20 | 24 | 4 | 5 | 0 | 4 | 1 | 8 | 13 | 12 | 18 | 13 | 8 | 14 | 1 | 19 |
| - consumer confidence indicator | -29 | -27 | -29 | -31 | -28 | -29 | -24 | -25 | -28 | -26 | -25 | -25 | -23 | -24 | -21 | -22 | -22 | -32 | -28 |

| Labour market | 2023 | 2024 | 2025 | 2024 | | | | 2025 | | | | 2026 | 2024 | | | | | |
|-----------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | Q1 | 5 | 6 | 7 | 8 | 9 |
| FORMAL LABOUR FORCE (A=B+E) | 982.4 | 990.0 | 986.4 | 991.0 | 990.5 | 987.4 | 991.0 | 986.7 | 985.6 | 983.6 | 989.6 | 986.3 | 990.8 | 989.6 | 987.7 | 986.3 | 988.4 | 993.2 |
| PERSONS IN FORMAL EMPLOYMENT (B=C+D)^{1,2} | 933.7 | 944.0 | 941.0 | 941.6 | 946.3 | 943.2 | 944.9 | 938.6 | 942.3 | 939.6 | 943.4 | 938.4 | 946.7 | 946.3 | 943.3 | 941.8 | 944.5 | 947.8 |
| In agriculture, forestry, fishing | 24.3 | 23.6 | 22.8 | 23.6 | 23.7 | 23.6 | 23.5 | 22.8 | 22.8 | 22.8 | 22.7 | 22.0 | 23.7 | 23.7 | 23.6 | 23.6 | 23.6 | 23.5 |
| In industry, construction | 306.8 | 310.7 | 305.9 | 310.9 | 312.2 | 310.2 | 309.5 | 306.2 | 306.6 | 305.4 | 305.3 | 303.2 | 312.5 | 311.8 | 310.7 | 309.7 | 310.3 | 310.9 |
| - in manufacturing | 211.5 | 211.3 | 207.4 | 212.3 | 212.0 | 210.4 | 210.4 | 208.6 | 207.8 | 206.7 | 206.5 | 205.4 | 212.1 | 211.6 | 210.7 | 210.2 | 210.3 | 210.8 |
| - in construction | 74.1 | 78.0 | 77.0 | 77.3 | 78.8 | 78.3 | 77.6 | 76.2 | 77.3 | 77.2 | 77.2 | 76.3 | 79.0 | 78.7 | 78.4 | 78.0 | 78.5 | 78.5 |
| In services | 602.6 | 609.7 | 612.3 | 607.1 | 610.4 | 609.4 | 611.9 | 609.6 | 612.9 | 611.4 | 615.4 | 613.2 | 610.5 | 610.8 | 609.0 | 608.5 | 610.7 | 613.4 |
| - in public administration | 49.2 | 49.7 | 50.3 | 49.4 | 49.7 | 49.8 | 50.0 | 49.8 | 50.2 | 50.4 | 50.9 | 50.6 | 49.6 | 49.8 | 49.8 | 49.9 | 49.8 | 50.0 |
| - in education, health-services and social work | 152.8 | 156.3 | 160.0 | 155.2 | 156.2 | 155.7 | 158.0 | 158.8 | 159.9 | 159.4 | 162.0 | 163.0 | 156.3 | 156.3 | 155.2 | 155.2 | 156.6 | 157.7 |
| PERSONS IN PAID EMPLOYMENT (C)¹ | 833.4 | 841.3 | 836.6 | 839.9 | 843.9 | 840.1 | 841.2 | 835.1 | 838.1 | 834.9 | 838.3 | 834.0 | 844.2 | 843.7 | 840.4 | 838.7 | 841.1 | 844.1 |
| By enterprises and organisations | 785.5 | 794.7 | 791.8 | 793.3 | 796.8 | 793.5 | 795.1 | 790.3 | 792.9 | 790.1 | 794.0 | 790.8 | 797.1 | 796.6 | 793.7 | 792.3 | 794.5 | 797.4 |
| By natural persons | 47.9 | 46.6 | 44.8 | 46.6 | 47.1 | 46.6 | 46.1 | 44.8 | 45.2 | 44.9 | 44.3 | 43.2 | 47.1 | 47.1 | 46.7 | 46.4 | 46.6 | 46.7 |
| SELF-EMPLOYED AND FARMERS (D) | 100.4 | 102.7 | 104.4 | 101.7 | 102.4 | 103.1 | 103.6 | 103.4 | 104.3 | 104.7 | 105.1 | 104.4 | 102.4 | 102.6 | 102.9 | 103.1 | 103.5 | 103.7 |
| REGISTERED UNEMPLOYMENT (E) | 48.7 | 46.0 | 45.4 | 49.4 | 44.2 | 44.2 | 46.1 | 48.1 | 43.3 | 44.0 | 46.2 | 47.9 | 44.1 | 43.4 | 44.4 | 44.5 | 43.8 | 45.5 |
| Women | 24.3 | 22.6 | 22.0 | 23.9 | 21.8 | 22.2 | 22.4 | 22.7 | 20.8 | 21.8 | 22.5 | 22.8 | 21.8 | 21.4 | 22.3 | 22.4 | 21.8 | 22.5 |
| Young people: 15 to 29 | 9.2 | 9.0 | 9.6 | 9.6 | 8.2 | 8.2 | 10.0 | 9.9 | 8.7 | 8.8 | 10.9 | 10.5 | 8.1 | 7.9 | 8.1 | 8.1 | 8.4 | 10.1 |
| Aged over 50 | 19.0 | 17.3 | 15.9 | 18.8 | 17.2 | 16.7 | 16.5 | 17.1 | 15.6 | 15.5 | 15.3 | 16.4 | 17.2 | 16.9 | 17.0 | 16.8 | 16.5 | 16.4 |
| Primary education or less | 15.9 | 15.3 | 15.8 | 16.9 | 14.6 | 14.4 | 15.3 | 16.8 | 14.9 | 15.1 | 16.2 | 17.2 | 14.6 | 14.2 | 14.3 | 14.3 | 14.4 | 14.7 |
| Unemployed for more than 1 year | 22.4 | 19.3 | 17.6 | 20.6 | 19.3 | 18.7 | 18.4 | 18.4 | 17.6 | 17.2 | 17.2 | 17.3 | 19.3 | 19.1 | 18.9 | 18.7 | 18.5 | 18.5 |
| Those receiving benefits | 14.1 | 14.2 | 14.2 | 16.5 | 13.1 | 13.5 | 13.7 | 16.2 | 13.3 | 13.9 | 13.4 | 15.7 | 13.3 | 13.0 | 12.8 | 14.0 | 13.8 | 13.8 |
| REGISTERED UNEMPLOYMENT RATE, E/A, in % | 5.0 | 4.6 | 4.6 | 5.0 | 4.5 | 4.5 | 4.6 | 4.9 | 4.4 | 4.5 | 4.7 | 4.9 | 4.4 | 4.4 | 4.5 | 4.5 | 4.4 | 4.6 |
| Men | 4.5 | 4.3 | 4.3 | 4.7 | 4.1 | 4.1 | 4.3 | 4.7 | 4.2 | 4.1 | 4.4 | 4.6 | 4.1 | 4.0 | 4.1 | 4.1 | 4.0 | 4.2 |
| Women | 5.5 | 5.1 | 4.9 | 5.4 | 4.9 | 5.0 | 5.0 | 5.1 | 4.7 | 4.9 | 5.1 | 5.1 | 4.9 | 4.8 | 5.0 | 5.1 | 4.9 | 5.0 |
| REGISTERED UNEMPLOYMENT FLOWS | -0.4 | -0.1 | 0.0 | -0.5 | -1.2 | 0.2 | 1.1 | -0.4 | -1.2 | 0.5 | 1.1 | -0.5 | -1.1 | -0.7 | 1.0 | 0.1 | -0.6 | 1.6 |
| New unemployed - first-time job seekers | 0.6 | 0.6 | 0.7 | 0.5 | 0.3 | 0.5 | 1.2 | 0.4 | 0.4 | 0.8 | 1.4 | 0.5 | 0.3 | 0.3 | 0.3 | 0.3 | 0.9 | 2.5 |
| Redundancies | 4.1 | 4.3 | 4.2 | 5.3 | 3.3 | 4.0 | 4.5 | 5.0 | 3.4 | 4.1 | 4.2 | 4.9 | 3.3 | 3.1 | 4.7 | 3.2 | 4.1 | 4.4 |
| Registered unemployed who found employment | 3.4 | 3.4 | 3.4 | 4.6 | 3.2 | 2.8 | 3.0 | 4.4 | 3.4 | 2.9 | 2.8 | 4.3 | 3.1 | 2.7 | 2.3 | 2.0 | 4.0 | 3.5 |
| Other outflows from unemployment (net) | 1.9 | 1.9 | 1.8 | 2.0 | 1.9 | 1.8 | 1.9 | 1.8 | 1.7 | 1.8 | 1.9 | 1.9 | 1.9 | 1.6 | 1.9 | 1.7 | 1.9 | 2.1 |
| FIXED TERM WORK PERMITS FOR FOREIGNERS | 52.0 | 49.5 | 43.6 | 51.6 | 50.4 | 48.8 | 47.1 | 45.4 | 43.9 | 43.0 | 42.1 | 41.6 | 50.5 | 49.7 | 49.2 | 48.9 | 48.4 | 47.7 |
| As a % of labour force | 5.3 | 5.0 | 4.4 | 5.2 | 5.1 | 4.9 | 4.8 | 4.6 | 4.5 | 4.4 | 4.3 | 4.2 | 5.1 | 5.0 | 5.0 | 5.0 | 4.9 | 4.8 |

Sources: SURS, ZPIZ, ESS.

Note: ¹ With data for January 2020, SURS takes the number of self employed persons farmers from the Statistical Register of Employment (SRDAP) and no longer estimates them using the ARIMA model based on the number of farmers from the Active population by labour force survey. Data are presented and published according to the statistical business activity (NACE Rev. 2.1) of a business entity or its registered business unit. ² Data are published according to the new Standard Classification of Activities (SKD 2025).

| Labour market | 2024 | | 2025 | | | | | | | | | | | | 2026 | | | | |
|-----------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 |
| FORMAL LABOUR FORCE (A=B+E) | 994.2 | 985.5 | 986.6 | 986.8 | 986.6 | 986.1 | 985.5 | 985.3 | 983.5 | 982.5 | 985.0 | 989.8 | 990.7 | 988.4 | 986.2 | 986.5 | 986.2 | 985.4 | |
| PERSONS IN FORMAL EMPLOYMENT (B=C+D)^{1,2} | 948.4 | 938.4 | 936.5 | 938.5 | 940.8 | 941.7 | 942.3 | 942.9 | 939.7 | 938.2 | 941.0 | 944.1 | 944.9 | 941.3 | 936.4 | 938.4 | 940.4 | 941.2 | |
| In agriculture, forestry, fishing | 23.5 | 23.5 | 22.8 | 22.8 | 22.8 | 22.8 | 22.9 | 22.8 | 22.8 | 22.8 | 22.8 | 22.7 | 22.7 | 22.7 | 22.0 | 22.0 | 22.1 | 22.1 | |
| In industry, construction | 311.1 | 306.5 | 305.7 | 306.1 | 306.7 | 306.6 | 306.5 | 306.7 | 305.6 | 304.9 | 305.7 | 305.5 | 306.7 | 303.7 | 302.3 | 303.2 | 304.1 | 304.3 | |
| - in manufacturing | 211.0 | 209.4 | 208.7 | 208.5 | 208.5 | 208.2 | 207.7 | 207.6 | 206.9 | 206.5 | 206.7 | 205.9 | 207.2 | 206.3 | 205.3 | 205.4 | 205.4 | 205.3 | |
| - in construction | 78.5 | 75.8 | 75.7 | 76.3 | 76.8 | 77.0 | 77.3 | 77.5 | 77.2 | 76.9 | 77.4 | 77.9 | 77.8 | 75.7 | 75.5 | 76.3 | 77.1 | 77.4 | |
| In services | 613.9 | 608.4 | 608.0 | 609.6 | 611.3 | 612.3 | 613.0 | 613.3 | 611.2 | 610.5 | 612.5 | 615.9 | 615.5 | 614.9 | 612.2 | 613.2 | 614.3 | 614.8 | |
| - in public administration | 50.2 | 49.6 | 49.6 | 49.7 | 50.0 | 50.1 | 50.2 | 50.4 | 50.3 | 50.4 | 50.6 | 50.8 | 51.0 | 50.9 | 50.5 | 50.6 | 50.8 | 50.8 | |
| - in education, health-services and social work | 158.4 | 157.8 | 158.1 | 158.9 | 159.5 | 159.8 | 160.0 | 160.0 | 159.0 | 159.0 | 160.2 | 161.4 | 162.1 | 162.5 | 162.4 | 163.0 | 163.5 | 163.9 | |
| PERSONS IN PAID EMPLOYMENT (C)¹ | 844.7 | 834.9 | 833.3 | 835.1 | 837.0 | 837.6 | 838.1 | 838.5 | 835.2 | 833.5 | 836.0 | 839.0 | 839.8 | 836.2 | 832.3 | 834.0 | 835.7 | 836.2 | |
| By enterprises and organisations | 798.2 | 789.6 | 788.7 | 790.3 | 792.0 | 792.4 | 792.9 | 793.3 | 790.2 | 788.8 | 791.1 | 794.2 | 795.3 | 792.5 | 789.3 | 790.9 | 792.3 | 792.7 | |
| By natural persons | 46.5 | 45.3 | 44.6 | 44.8 | 45.0 | 45.2 | 45.2 | 45.2 | 45.0 | 44.7 | 44.9 | 44.8 | 44.5 | 43.7 | 43.0 | 43.1 | 43.4 | 43.5 | |
| SELF-EMPLOYED AND FARMERS (D) | 103.7 | 103.5 | 103.1 | 103.4 | 103.8 | 104.1 | 104.3 | 104.3 | 104.5 | 104.6 | 105.0 | 105.1 | 105.1 | 105.0 | 104.1 | 104.4 | 104.7 | 105.0 | |
| REGISTERED UNEMPLOYMENT (E) | 45.7 | 47.0 | 50.1 | 48.3 | 45.9 | 44.4 | 43.2 | 42.4 | 43.8 | 44.3 | 43.9 | 45.7 | 45.8 | 47.2 | 49.8 | 48.1 | 45.8 | 44.2 | 43.1 |
| Women | 22.4 | 22.3 | 23.5 | 22.7 | 21.9 | 21.2 | 20.8 | 20.5 | 21.6 | 22.1 | 21.8 | 22.5 | 22.5 | 22.6 | 23.5 | 22.9 | 22.0 | 21.4 | 20.9 |
| Young people: 15 to 29 | 9.9 | 10.0 | 10.4 | 10.0 | 9.4 | 9.0 | 8.6 | 8.4 | 8.6 | 8.7 | 9.1 | 10.9 | 10.8 | 10.9 | 11.1 | 10.5 | 9.9 | 9.4 | 9.0 |
| Aged over 50 | 16.4 | 16.6 | 17.7 | 17.1 | 16.4 | 15.9 | 15.5 | 15.3 | 15.6 | 15.6 | 15.3 | 15.1 | 15.2 | 15.7 | 16.9 | 16.4 | 15.8 | 15.3 | 15.0 |
| Primary education or less | 15.1 | 16.1 | 17.6 | 16.9 | 15.9 | 15.3 | 14.9 | 14.6 | 14.9 | 15.2 | 15.4 | 15.7 | 16.0 | 16.9 | 18.1 | 17.4 | 16.2 | 15.5 | 15.1 |
| Unemployed for more than 1 year | 18.5 | 18.2 | 18.7 | 18.5 | 18.1 | 17.8 | 17.5 | 17.3 | 17.2 | 17.2 | 17.3 | 17.3 | 17.2 | 17.2 | 17.6 | 17.4 | 17.0 | 16.8 | 16.5 |
| Those receiving benefits | 14.0 | 13.4 | 16.3 | 16.9 | 15.3 | 13.2 | 13.4 | 13.1 | 13.9 | 13.9 | 13.8 | 13.6 | 13.5 | 13.2 | 16.6 | 16.5 | 14.2 | 12.8 | |
| REGISTERED UNEMPLOYMENT RATE, E/A, in % | 4.6 | 4.8 | 5.1 | 4.9 | 4.6 | 4.5 | 4.4 | 4.3 | 4.5 | 4.5 | 4.5 | 4.6 | 4.6 | 4.8 | 5.0 | 4.9 | 4.6 | 4.5 | |
| Men | 4.2 | 4.6 | 4.9 | 4.7 | 4.4 | 4.3 | 4.1 | 4.0 | 4.1 | 4.1 | 4.1 | 4.3 | 4.3 | 4.5 | 4.9 | 4.6 | 4.4 | 4.2 | |
| Women | 5.0 | 5.0 | 5.3 | 5.1 | 4.9 | 4.8 | 4.7 | 4.6 | 4.9 | 5.0 | 4.9 | 5.1 | 5.0 | 5.1 | 5.3 | 5.2 | 5.0 | 4.8 | |
| REGISTERED UNEMPLOYMENT FLOWS | 0.2 | 1.3 | 3.1 | -1.9 | -2.4 | -1.5 | -1.2 | -0.8 | 1.4 | 0.5 | -0.4 | 1.7 | 0.1 | 1.4 | 2.6 | -1.7 | -2.3 | -1.6 | -1.1 |
| New unemployed - first-time job seekers | 0.6 | 0.4 | 0.5 | 0.4 | 0.4 | 0.4 | 0.4 | 0.3 | 0.5 | 0.6 | 1.2 | 2.8 | 0.8 | 0.5 | 0.6 | 0.4 | 0.4 | 0.3 | 0.4 |
| Redundancies | 4.3 | 5.0 | 7.5 | 4.0 | 3.6 | 3.7 | 3.2 | 3.2 | 4.7 | 3.2 | 4.3 | 4.1 | 3.9 | 4.5 | 7.1 | 3.8 | 3.8 | 3.4 | 3.4 |
| Registered unemployed who found employment | 3.1 | 2.3 | 3.6 | 4.7 | 4.8 | 4.1 | 3.3 | 2.9 | 2.3 | 2.1 | 4.2 | 3.4 | 3.0 | 2.2 | 3.7 | 4.5 | 4.7 | 3.8 | 3.2 |
| Other outflows from unemployment (net) | 1.8 | 1.9 | 1.7 | 1.8 | 1.9 | 1.8 | 1.7 | 1.7 | 1.8 | 1.5 | 2.0 | 2.1 | 1.9 | 1.8 | 1.8 | 1.7 | 2.2 | 1.8 | 1.9 |
| FIXED TERM WORK PERMITS FOR FOREIGNERS | 47.0 | 46.5 | 46.0 | 45.5 | 44.8 | 44.4 | 43.9 | 43.4 | 43.3 | 43.1 | 42.7 | 42.3 | 42.1 | 42.0 | 41.7 | 41.6 | 41.6 | 41.7 | |
| As a % of labour force | 4.7 | 4.7 | 4.7 | 4.6 | 4.5 | 4.5 | 4.5 | 4.4 | 4.4 | 4.4 | 4.3 | 4.3 | 4.3 | 4.3 | 4.2 | 4.2 | 4.2 | 4.2 | |

| Wages | In EUR | | | 2024 | 2025 | 2024 | | | | 2025 | | | | 2024 | | | | |
|--------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|-------|--------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 2025 | Q4 25 | Mar 26 | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | 5 | 6 | 7 | 8 | 9 |
| | GROSS WAGE PER EMPLOYEE, nominal in EUR / y-o-y growth rates in % | | | | | | | | | | | | | | | | | |
| TOTAL | 2,536 | 2,638 | 2,678 | 6.2 | 5.9 | 7.2 | 5.9 | 6.4 | 5.5 | 7.1 | 7.3 | 6.2 | 3.2 | 6.0 | 5.2 | 7.2 | 5.8 | 6.1 |
| Private sector activities (A–O; ST) | 2,435 | 2,534 | 2,576 | 7.0 | 3.9 | 7.8 | 7.1 | 7.2 | 5.8 | 5.4 | 5.5 | 5.2 | -0.2 | 7.7 | 5.4 | 8.5 | 6.5 | 6.7 |
| Public service activities (PQR) | 2,835 | 2,942 | 2,974 | 4.1 | 11.2 | 5.4 | 2.4 | 4.0 | 4.7 | 11.8 | 11.9 | 8.6 | 12.5 | 1.5 | 4.4 | 3.7 | 3.9 | 4.6 |
| Industry (B–E) | 2,515 | 2,600 | 2,655 | 6.8 | 3.6 | 7.8 | 6.8 | 8.0 | 4.9 | 5.1 | 5.3 | 5.1 | -0.5 | 7.8 | 4.1 | 10.1 | 6.1 | 7.7 |
| Trad. market services (GHI) | 2,224 | 2,320 | 2,350 | 6.6 | 3.8 | 7.6 | 6.7 | 6.6 | 5.5 | 5.1 | 5.7 | 5.5 | -0.6 | 7.0 | 5.7 | 7.2 | 5.9 | 6.7 |
| Other market services (J–O; ST) | 2,719 | 2,836 | 2,876 | 6.4 | 4.1 | 7.3 | 6.6 | 5.7 | 6.0 | 6.0 | 5.8 | 4.9 | 0.2 | 7.0 | 5.4 | 6.2 | 6.5 | 4.4 |
| A Agriculture, forestry and fishing | 2,098 | 2,188 | 2,241 | 6.6 | 3.9 | 7.0 | 6.3 | 6.6 | 6.8 | 4.4 | 4.9 | 4.8 | 1.8 | 5.7 | 6.0 | 6.8 | 6.3 | 6.6 |
| B Mining and quarrying | 3,203 | 3,117 | 3,171 | 8.1 | 3.0 | 6.5 | -4.2 | 8.2 | 21.5 | 5.5 | 5.8 | 2.6 | -0.7 | 3.8 | 4.8 | 12.0 | 3.8 | 9.1 |
| C Manufacturing | 2,467 | 2,556 | 2,615 | 6.7 | 3.6 | 7.7 | 6.9 | 8.1 | 4.6 | 4.9 | 5.4 | 5.2 | -0.5 | 8.2 | 3.7 | 10.2 | 6.3 | 7.8 |
| D Electricity, gas, steam and air conditioning supply | 3,554 | 3,563 | 3,560 | 6.0 | 2.4 | 6.9 | 7.5 | 6.0 | 4.0 | 7.2 | 2.1 | 1.8 | -0.8 | 4.6 | 7.9 | 7.2 | 4.4 | 6.6 |
| E Water supply; sewerage, waste management and remediation activities | 2,417 | 2,528 | 2,545 | 7.2 | 4.2 | 8.4 | 7.1 | 6.6 | 6.8 | 4.7 | 6.2 | 6.2 | 0.2 | 4.2 | 6.7 | 9.9 | 3.8 | 6.4 |
| F Construction | 2,035 | 2,136 | 2,185 | 12.0 | 4.4 | 11.8 | 12.8 | 12.1 | 11.3 | 5.6 | 5.3 | 5.5 | 1.6 | 12.1 | 10.9 | 14.9 | 10.6 | 10.7 |
| G Wholesale and retail trade | 2,320 | 2,439 | 2,470 | 6.0 | 3.5 | 7.0 | 6.1 | 6.4 | 4.9 | 4.9 | 5.4 | 5.1 | -0.8 | 6.8 | 4.5 | 7.0 | 5.8 | 6.3 |
| H Transportation and storage | 2,240 | 2,296 | 2,329 | 7.6 | 4.1 | 9.3 | 8.0 | 7.0 | 6.4 | 5.4 | 6.6 | 6.2 | -1.0 | 7.9 | 7.6 | 7.8 | 6.0 | 7.1 |
| I Accommodation and food service activities | 1,844 | 1,932 | 1,954 | 7.1 | 4.6 | 7.6 | 6.9 | 6.9 | 7.1 | 5.8 | 5.6 | 6.2 | 1.2 | 6.7 | 7.7 | 6.7 | 6.0 | 7.9 |
| J Publishing, broadcasting, and content production and distribution activities | 2,740 | 2,865 | 2,933 | 4.9 | 6.3 | 5.5 | 4.5 | 4.8 | 4.6 | 7.1 | 7.6 | 6.0 | 4.4 | 3.7 | 4.8 | 5.4 | 4.5 | 4.5 |
| K Telecommunication, computer programming, consulting, computing infrastructure and other information service activities | 3,474 | 3,627 | 3,699 | 5.8 | 3.4 | 6.9 | 5.8 | 4.4 | 6.1 | 6.1 | 5.2 | 4.5 | -1.5 | 5.9 | 4.1 | 3.3 | 5.0 | 4.9 |
| L Financial and insurance activities | 3,527 | 3,630 | 3,647 | 6.2 | 1.9 | 5.6 | 7.5 | 3.2 | 8.5 | 6.6 | 4.8 | 1.7 | -4.5 | 7.6 | 9.5 | 4.5 | 9.9 | -3.9 |
| M Real estate activities | 2,247 | 2,400 | 2,445 | 5.3 | 5.6 | 5.7 | 4.6 | 4.7 | 6.1 | 6.8 | 6.8 | 6.1 | 2.9 | 4.3 | 4.1 | 5.5 | 4.2 | 4.4 |
| N Professional, scientific and technical activities | 2,832 | 2,898 | 2,947 | 5.8 | 3.7 | 7.0 | 5.9 | 6.1 | 4.6 | 4.8 | 4.8 | 5.2 | 0.3 | 6.8 | 2.4 | 7.1 | 5.2 | 6.1 |
| O Administrative and support service activities | 1,844 | 1,965 | 1,995 | 8.4 | 3.2 | 9.9 | 9.3 | 9.0 | 5.6 | 3.6 | 5.1 | 3.9 | 0.3 | 10.2 | 7.7 | 10.2 | 8.3 | 8.6 |
| P Public administration and defence; compulsory social security | 3,072 | 3,178 | 3,221 | 4.8 | 10.0 | 6.0 | 2.6 | 4.2 | 6.5 | 10.5 | 10.8 | 7.1 | 11.4 | 1.2 | 4.5 | 4.1 | 3.9 | 4.7 |
| Q Education | 2,606 | 2,727 | 2,747 | 4.3 | 12.2 | 5.6 | 2.6 | 4.3 | 4.8 | 13.1 | 12.8 | 8.3 | 14.4 | 1.7 | 4.1 | 3.8 | 4.7 | 4.5 |
| R Human health and social work activities | 2,917 | 3,009 | 3,046 | 3.5 | 11.2 | 4.9 | 2.2 | 3.7 | 3.3 | 11.5 | 12.0 | 10.0 | 11.5 | 1.4 | 4.9 | 3.3 | 3.2 | 4.7 |
| S Arts, sports and recreation | 2,445 | 2,578 | 2,607 | 4.1 | 7.3 | 4.9 | 2.6 | 4.1 | 4.8 | 7.2 | 8.1 | 7.1 | 6.9 | 2.2 | 3.5 | 4.0 | 4.4 | 3.8 |
| T Other service activities | 2,060 | 2,216 | 2,219 | 6.5 | 5.1 | 7.3 | 6.2 | 6.8 | 5.9 | 6.2 | 6.8 | 5.0 | 2.4 | 5.9 | 6.8 | 7.3 | 6.3 | 6.9 |

Source: SURS, IMAD calculations. Note: Data are published according to the new Standard Classification of Activities (SKD 2025).

| Wages | 2024 | | | 2025 | | | | | | | | | | | | 2026 | | |
|--------------------------------------------------------------------------------------------------------------------------|------|------|------|------|------|------|------|------|------|-----|------|------|------|------|-------|------|------|------|
| | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 |
| GROSS WAGE PER EMPLOYEE, nominal in EUR / y-o-y growth rates in % | | | | | | | | | | | | | | | | | | |
| TOTAL | 6.8 | 6.2 | 3.9 | 6.9 | 6.6 | 8.0 | 7.6 | 7.1 | 7.4 | 5.8 | 5.8 | 7.0 | 7.7 | 2.9 | -0.5 | 6.7 | 7.2 | 7.3 |
| Private sector activities (A-O; ST) | 7.6 | 6.4 | 3.8 | 5.2 | 4.7 | 6.3 | 5.7 | 5.0 | 6.0 | 5.2 | 4.4 | 5.9 | 5.5 | -0.7 | -4.3 | 6.7 | 7.3 | 7.2 |
| Public service activities (PQR) | 4.4 | 5.3 | 4.3 | 11.2 | 11.9 | 12.4 | 12.5 | 12.8 | 10.6 | 6.9 | 9.3 | 9.7 | 13.4 | 13.2 | 11.1 | 6.4 | 6.7 | 7.2 |
| Industry (B-E) | 7.9 | 5.5 | 2.1 | 4.4 | 4.3 | 6.4 | 4.8 | 4.7 | 6.3 | 5.0 | 4.0 | 6.3 | 6.6 | -1.0 | -5.7 | 6.4 | 7.1 | 7.4 |
| Trad. market services (GHI) | 7.1 | 6.6 | 3.3 | 5.5 | 4.7 | 5.1 | 6.4 | 4.8 | 5.9 | 5.7 | 5.0 | 5.7 | 3.8 | -1.1 | -4.0 | 6.4 | 7.5 | 7.5 |
| Other market services (J-O; ST) | 6.5 | 6.4 | 5.3 | 5.6 | 5.2 | 7.3 | 6.4 | 5.4 | 5.5 | 5.2 | 4.2 | 5.2 | 5.6 | -0.2 | -3.8 | 7.1 | 7.0 | 6.2 |
| A Agriculture, forestry and fishing | 6.4 | 10.3 | 3.8 | 3.7 | 4.3 | 5.2 | 4.0 | 3.6 | 7.1 | 2.2 | 3.9 | 8.2 | 4.2 | -4.9 | 6.3 | 5.8 | 7.6 | 10.4 |
| B Mining and quarrying | 9.5 | 13.2 | 37.9 | 3.9 | 4.2 | 8.6 | 9.1 | 4.5 | 4.1 | 2.3 | 1.1 | 4.3 | 44.7 | -0.4 | -30.2 | 4.5 | 2.5 | 4.8 |
| C Manufacturing | 7.9 | 5.4 | 1.3 | 4.4 | 4.0 | 6.3 | 4.9 | 4.5 | 6.7 | 4.9 | 4.5 | 6.4 | 6.0 | -0.9 | -5.5 | 6.4 | 7.7 | 7.6 |
| D Electricity, gas, steam and air conditioning supply | 5.9 | 3.9 | 2.7 | 5.0 | 9.2 | 7.6 | 2.2 | 4.4 | 0.0 | 4.2 | -3.0 | 4.7 | 7.3 | -1.7 | -6.1 | 4.5 | -2.7 | 4.7 |
| E Water supply; sewerage, waste management and remediation activities | 8.2 | 6.2 | 6.2 | 4.6 | 3.9 | 5.6 | 4.3 | 7.1 | 7.4 | 7.3 | 4.6 | 6.9 | 5.4 | -2.9 | -1.6 | 6.5 | 7.8 | 8.3 |
| F Construction | 13.0 | 11.0 | 10.0 | 6.9 | 4.0 | 5.9 | 4.7 | 5.5 | 5.8 | 5.0 | 4.3 | 7.1 | 5.7 | 0.5 | -1.0 | 7.3 | 8.5 | 8.6 |
| G Wholesale and retail trade | 6.9 | 5.9 | 2.3 | 5.1 | 4.8 | 4.9 | 5.4 | 4.8 | 5.8 | 5.1 | 4.7 | 5.4 | 3.4 | -0.9 | -4.2 | 7.4 | 7.5 | 7.7 |
| H Transportation and storage | 7.9 | 7.5 | 4.1 | 6.4 | 4.5 | 5.2 | 9.2 | 4.8 | 5.9 | 6.7 | 5.2 | 6.6 | 3.8 | -2.6 | -3.7 | 4.0 | 7.5 | 6.9 |
| I Accommodation and food service activities | 6.4 | 8.1 | 6.7 | 6.0 | 5.3 | 6.1 | 5.4 | 5.2 | 6.2 | 6.6 | 6.2 | 5.7 | 6.1 | 1.1 | -2.9 | 7.7 | 8.0 | 8.4 |
| J Publishing, broadcasting, and content production and distribution activities | 5.1 | 5.9 | 3.2 | 7.9 | 7.4 | 6.0 | 9.7 | 7.2 | 5.9 | 4.1 | 6.5 | 7.5 | 7.2 | 6.4 | 0.0 | 5.4 | 4.5 | 10.0 |
| K Telecommunication, computer programming, consulting, computing infrastructure and other information service activities | 5.8 | 4.9 | 7.3 | 5.1 | 3.2 | 9.9 | 4.6 | 4.5 | 6.4 | 5.5 | 3.8 | 4.1 | 4.8 | 1.0 | -8.3 | 5.2 | 6.5 | 2.2 |
| L Financial and insurance activities | 5.3 | 9.5 | 10.2 | 6.9 | 6.3 | 6.6 | 8.2 | 4.5 | 1.8 | 5.3 | -0.6 | 0.6 | 4.4 | -9.4 | -7.0 | 6.7 | 4.8 | 4.2 |
| M Real estate activities | 6.0 | 5.8 | 6.5 | 7.4 | 7.6 | 5.4 | 5.3 | 7.7 | 7.5 | 5.7 | 5.8 | 6.8 | 6.6 | 5.7 | -2.6 | 10.1 | 9.0 | 12.0 |
| N Professional, scientific and technical activities | 6.7 | 4.7 | 2.8 | 3.9 | 4.2 | 6.4 | 4.7 | 4.5 | 5.2 | 4.7 | 4.8 | 6.1 | 4.7 | 0.5 | -3.4 | 5.9 | 6.5 | 5.5 |
| O Administrative and support service activities | 9.3 | 8.4 | 0.0 | 2.6 | 3.7 | 4.4 | 5.8 | 4.2 | 5.1 | 3.3 | 3.8 | 4.8 | 4.3 | -0.8 | -2.2 | 9.7 | 9.3 | 9.1 |
| P Public administration and defence; compulsory social security | 6.0 | 5.9 | 7.4 | 9.5 | 10.6 | 11.5 | 11.3 | 11.6 | 9.7 | 5.6 | 7.6 | 8.1 | 11.6 | 11.7 | 11.0 | 6.2 | 8.8 | 7.1 |
| Q Education | 4.4 | 5.2 | 4.6 | 11.9 | 13.6 | 13.9 | 13.8 | 13.5 | 11.2 | 5.9 | 8.6 | 10.7 | 15.4 | 14.6 | 13.3 | 7.0 | 5.9 | 6.5 |
| R Human health and social work activities | 3.3 | 5.0 | 1.9 | 11.7 | 11.2 | 11.7 | 12.2 | 13.0 | 10.9 | 8.9 | 11.3 | 9.8 | 12.8 | 12.8 | 9.1 | 6.0 | 5.7 | 7.8 |
| S Arts, sports and recreation | 4.0 | 4.2 | 6.2 | 7.2 | 7.6 | 6.7 | 9.1 | 7.9 | 7.3 | 6.1 | 7.2 | 7.9 | 10.0 | 7.7 | 3.2 | 7.9 | 8.8 | 9.9 |
| T Other service activities | 5.8 | 6.5 | 5.4 | 6.6 | 5.5 | 6.7 | 7.3 | 6.6 | 6.6 | 5.2 | 4.9 | 5.0 | 6.4 | 1.0 | 0.2 | 12.2 | 8.8 | 8.9 |

| Prices and indicators of overall competitiveness | 2023 | 2024 | 2025 | 2024 | | | | 2025 | | | | 2026 | 2024 | | | | | |
|-----------------------------------------------------------------------|-------|-------|-------|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | 5 | 6 | 7 | 8 | 9 | 10 |
| | | | | CPI, y-o-y growth rates, % | 7.4 | 2.0 | 2.4 | 3.4 | 2.3 | 0.9 | 1.2 | 1.9 | 2.1 | 2.8 | 2.7 | 2.7 | 2.5 | 1.5 |
| Food and non-alcoholic beverages | 12.1 | 1.4 | 5.2 | 2.0 | 0.2 | 1.7 | 1.9 | 2.7 | 6.0 | 6.8 | 5.4 | 3.5 | -0.1 | 0.7 | 1.0 | 1.8 | 2.2 | 1.2 |
| Alcoholic beverages, tobacco | 9.2 | 5.1 | 3.5 | 6.3 | 5.3 | 5.1 | 3.9 | 3.1 | 3.4 | 3.7 | 3.8 | 5.5 | 4.2 | 4.7 | 5.2 | 5.2 | 4.9 | 5.0 |
| Clothing and footwear | 4.6 | 1.4 | 1.9 | 3.8 | 2.0 | -3.1 | 2.8 | 1.6 | 2.1 | 3.7 | 0.4 | 0.9 | 1.9 | 1.7 | -2.5 | -6.5 | -0.2 | 2.7 |
| Housing, water, electricity, gas and other fuels | 7.8 | -0.3 | 0.2 | 4.2 | 1.8 | -4.1 | -2.4 | -1.8 | -1.8 | 0.5 | 4.1 | 7.0 | 3.1 | -2.3 | -2.8 | -3.3 | -6.1 | -8.6 |
| Furnishing, household equipment and routine household maintenance | 8.0 | 1.2 | 0.4 | 2.3 | 1.3 | 0.9 | 0.2 | 0.1 | 0.0 | 0.3 | 0.9 | 1.0 | 1.3 | 0.6 | 1.4 | 0.8 | 0.5 | 0.1 |
| Health | 9.6 | 5.4 | 4.3 | 8.7 | 5.1 | 4.0 | 4.0 | 3.3 | 4.0 | 4.5 | 5.5 | 5.5 | 5.5 | 3.7 | 2.9 | 4.4 | 4.7 | 3.5 |
| Transport | 1.5 | -0.1 | 0.2 | 0.5 | 0.9 | -0.5 | -1.2 | 2.3 | -0.8 | -0.7 | -0.1 | -1.8 | 1.5 | 0.1 | 0.5 | -0.5 | -1.5 | -3.0 |
| Information and communication | 2.2 | -1.0 | 0.5 | -1.4 | -0.6 | -0.9 | -1.1 | 0.3 | 0.1 | 0.5 | 1.2 | 2.0 | -0.7 | -0.3 | -1.2 | -0.7 | -0.7 | -0.8 |
| Recreation, sport and culture | 8.8 | 3.6 | 2.3 | 4.3 | 3.3 | 3.8 | 3.0 | 2.5 | 2.9 | 2.7 | 1.0 | 1.3 | 3.4 | 3.1 | 3.5 | 3.4 | 4.5 | 3.8 |
| Education services | 5.4 | 5.7 | 3.9 | 8.2 | 6.1 | 5.8 | 3.0 | 3.3 | 4.0 | 4.2 | 4.2 | 4.0 | 6.1 | 5.6 | 6.0 | 6 | 5.5 | 3.0 |
| Restaurants and accommodation services | 9.4 | 5.6 | 4.7 | 6.1 | 6.9 | 5.7 | 3.8 | 4.5 | 4.9 | 5.2 | 4.3 | 2.7 | 6.8 | 6.7 | 6.1 | 6.7 | 4.2 | 3.5 |
| Insurance and financial services | 7.2 | 5.2 | 1.0 | 6.1 | 6.1 | 5.3 | 3.2 | 2.6 | 1.3 | 0.2 | -0.1 | 6.3 | 5.7 | 6.5 | 5.6 | 5.5 | 4.7 | 4.0 |
| Personal care, social protection and miscellaneous goods and services | 7.5 | 3.1 | 3.4 | 5.3 | 3.1 | 1.0 | 2.9 | 3.1 | 2.3 | 5.5 | 2.8 | 1.3 | 2.9 | 2.5 | 3.1 | 1 | -1.1 | 2.7 |
| HICP | 7.2 | 2.0 | 2.5 | 3.4 | 2.4 | 1.0 | 1.2 | 2.1 | 2.2 | 2.9 | 2.7 | 2.5 | 2.5 | 1.6 | 1.4 | 1.1 | 0.6 | 0.1 |
| Core inflation (excluding food and energy) | 7.3 | 2.9 | 2.3 | 4.2 | 3.2 | 2.2 | 2.2 | 2.2 | 2.1 | 2.6 | 2.0 | 2.4 | 3.1 | 2.8 | 2.5 | 1.9 | 2.3 | 2.3 |
| PRODUCER PRICE INDICES, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | |
| Total | 6.4 | -1.7 | 0.9 | -2.6 | -2.5 | -1.3 | -0.6 | 0.3 | 1.1 | 0.9 | 1.2 | 1.4 | -2.4 | -2.1 | -1.9 | -1.0 | -0.9 | -1.3 |
| Domestic market | 9.1 | -2.2 | 1.0 | -2.3 | -3.2 | -2.3 | -1.1 | 0.2 | 1.1 | 1.2 | 1.4 | 2.4 | -3.0 | -2.7 | -2.8 | -1.9 | -2.1 | -2.4 |
| Non-domestic market | 3.7 | -1.3 | 0.8 | -3.0 | -1.7 | -0.3 | -0.1 | 0.4 | 1.1 | 0.7 | 0.9 | 0.4 | -1.8 | -1.4 | -0.9 | -0.2 | 0.2 | -0.2 |
| Euro area | 3.3 | -1.9 | 0.8 | -3.5 | -2.8 | -1.0 | -0.3 | 0.2 | 1.2 | 0.8 | 0.8 | 0.4 | -2.7 | -2.2 | -1.9 | -0.7 | -0.4 | -0.2 |
| Non-euro area | 4.2 | 0.6 | 0.7 | -1.4 | 1.3 | 1.7 | 0.6 | 0.8 | 1.0 | 0.1 | 1.0 | 0.6 | 0.6 | 0.7 | 1.9 | 1.3 | 2.0 | -0.1 |
| Import price indices | -0.9 | -2.4 | -1.1 | -3.6 | -1.9 | -2.2 | -1.8 | -0.4 | -1.3 | -1.2 | -1.4 | -1.7 | -2.1 | -1.4 | -0.8 | -2.4 | -3.3 | -3.0 |
| COMPETITIVENESS INDICATORS¹, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | |
| Effective exchange rate ² , nominal | 0.5 | 0.0 | 0.5 | 0.0 | 0.3 | -0.1 | -0.3 | -0.4 | 0.3 | 0.9 | 1.3 | 0.9 | 0.6 | 0.1 | 0.1 | -0.2 | -0.2 | -0.1 |
| Real (deflator HICP) | 2.6 | -0.2 | 1.1 | 1.0 | 0.4 | -1.0 | -1.1 | -0.3 | 0.7 | 1.8 | 2.1 | 1.6 | 0.9 | -0.5 | -0.8 | -1.1 | -1.3 | -1.8 |
| Real (deflator ULC) | 3.4 | 0.6 | 3.7 | -1.6 | 1.0 | 1.2 | 1.8 | 4.5 | 3.8 | 3.4 | 3.0 | | | | | | | |
| USD / EUR | 1.082 | 1.082 | 1.129 | 1.086 | 1.077 | 1.099 | 1.067 | 1.052 | 1.134 | 1.168 | 1.163 | 1.171 | 1.081 | 1.076 | 1.084 | 1.101 | 1.111 | 1.090 |

Sources: SURS, ECB; IMAD calculations.

Notes: ¹ Data source for the effective exchange rate series: ECB; ² Harmonised effective exchange rate – a group of 18 partner countries and euro area countries; an increase in the index value indicates appreciation of the national currency, and vice versa.

| Prices and indicators of overall competitiveness | 2024 | | 2025 | | | | | | | | | | | | 2026 | | | | |
|-----------------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 |
| CPI, y-o-y growth rates, % | 1.7 | 1.9 | 2.0 | 1.6 | 2.0 | 2.3 | 1.8 | 2.2 | 2.8 | 3.0 | 2.6 | 3.1 | 2.3 | 2.7 | 2.6 | 2.9 | 2.5 | 3.1 | 3.6 |
| Food and non-alcoholic beverages | 2.0 | 2.4 | 2.1 | 2.6 | 3.3 | 5.8 | 5.7 | 6.5 | 7.6 | 6.8 | 6.0 | 6.6 | 5.0 | 4.7 | 4.2 | 3.6 | 2.6 | 1 | 0.9 |
| Alcoholic beverages, tobacco | 3.1 | 3.6 | 3.5 | 2.9 | 2.8 | 3.3 | 2.9 | 4.1 | 4.0 | 3.7 | 3.4 | 3.7 | 3.5 | 4.3 | 5.5 | 5.6 | 5.3 | 4.3 | 5.2 |
| Clothing and footwear | 3.6 | 2.2 | 0.9 | 1.5 | 2.5 | 4.2 | 1.3 | 0.8 | 1.1 | 6.9 | 3.0 | 0.0 | 0.2 | 1.1 | 2.6 | 0.5 | -0.5 | -2.9 | -0.1 |
| Housing, water, electricity, gas and other fuels | 0.1 | 1.3 | 0.4 | -4.6 | -1.2 | -1.8 | -2.1 | -1.5 | 0.7 | 0.5 | 0.4 | 4.2 | 3.9 | 4.3 | 4.6 | 10.7 | 5.8 | 9.7 | 10 |
| Furnishing, household equipment and routine household maintenance | 0.7 | -0.3 | -0.4 | 0.6 | 0.1 | -0.4 | -0.2 | 0.7 | 0.1 | 0.6 | 0.3 | 2.0 | 0.0 | 0.8 | 0.8 | 0.4 | 1.9 | 1.5 | 1.9 |
| Health | 6.1 | 2.4 | 2.4 | 2.2 | 5.4 | 4.0 | 4.3 | 3.7 | 4.3 | 4.5 | 4.8 | 5.5 | 5.1 | 5.9 | 6.3 | 6.1 | 4 | 5.3 | 4.8 |
| Transport | -1.7 | 1.2 | 3.0 | 2.7 | 1.1 | -0.1 | -1.9 | -0.3 | -0.4 | -1.1 | -0.7 | 0.8 | -0.4 | -0.7 | -2.0 | -2.3 | -1.1 | 4.6 | 5.5 |
| Information and communication | -1.6 | -0.8 | 0.0 | 0.3 | 0.5 | 0.8 | 0.1 | -0.5 | 0.4 | 0.4 | 0.6 | 0.7 | 1.5 | 1.3 | 1.9 | 2.1 | 2 | 2.2 | 2.5 |
| Recreation, sport and culture | 3.5 | 1.6 | 2.4 | 2.5 | 2.5 | 3.2 | 3.1 | 2.4 | 2.9 | 3.1 | 2.2 | 0.9 | 0.1 | 1.9 | 2.6 | 0.5 | 0.8 | 1.1 | 2.1 |
| Education services | 3.0 | 3.0 | 3.4 | 3.6 | 2.9 | 3.4 | 4.5 | 4.0 | 4.0 | 4.0 | 4.5 | 4.3 | 4.2 | 4.2 | 3.9 | 3.8 | 4.2 | 3.8 | 2.7 |
| Restaurants and accomodation services | 3.8 | 4.1 | 4.8 | 4.6 | 4.2 | 4.4 | 5.3 | 5.0 | 5.6 | 5.1 | 4.9 | 4.7 | 4.1 | 4.0 | 2.3 | 2.6 | 3.1 | 2.6 | 2.2 |
| Insurance and financial services | 2.9 | 2.8 | 2.5 | 2.9 | 2.4 | 1.4 | 2.1 | 0.3 | 0.1 | 0.1 | 0.3 | -2.0 | -1.0 | 2.8 | 2.9 | 6.4 | 9.5 | 2.5 | 2 |
| Personal care, social protection and miscellaneous goods and services | 3.3 | 2.7 | 2.9 | 3.2 | 3.1 | 2.8 | 0.8 | 3.3 | 2.9 | 6.2 | 7.4 | 4.0 | 2.9 | 1.6 | 1.3 | 0.9 | 1.6 | 2.4 | 3.8 |
| HICP | 1.6 | 2.0 | 2.3 | 1.9 | 2.2 | 2.3 | 1.9 | 2.5 | 2.9 | 3.0 | 2.8 | 3.1 | 2.4 | 2.6 | 2.4 | 2.8 | 2.4 | 3.4 | 3.8 |
| Core inflation (excluding food and energy) | 2.4 | 1.9 | 2.1 | 2.2 | 2.3 | 2.5 | 2.0 | 1.9 | 2.3 | 3.1 | 2.5 | 2.1 | 1.7 | 2.3 | 2.6 | 2.2 | 2.3 | 1.9 | 2.5 |
| PRODUCER PRICE INDICES, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | | |
| Total | -0.4 | -0.2 | -0.8 | 0.5 | 1.2 | 1.0 | 1.0 | 1.3 | 1.1 | 0.9 | 0.7 | 1.3 | 1.1 | 1.1 | 1.9 | 1.5 | 0.9 | 1.4 | |
| Domestic market | -0.9 | -0.1 | -0.5 | 0.2 | 0.9 | 1.0 | 1.0 | 1.3 | 1.2 | 1.5 | 0.9 | 1.7 | 1.3 | 1.2 | 2.0 | 2.9 | 2.4 | 2.5 | |
| Non-domestic market | 0.1 | -0.2 | -1.2 | 0.9 | 1.5 | 1.0 | 1.0 | 1.4 | 1.1 | 0.4 | 0.5 | 0.9 | 0.8 | 0.9 | 1.8 | 0.1 | -0.6 | 0.3 | |
| Euro area | -0.4 | -0.4 | -1.7 | 0.5 | 1.9 | 1.2 | 0.8 | 1.5 | 1.2 | 0.5 | 0.8 | 0.6 | 0.9 | 0.8 | 1.6 | 0.1 | -0.6 | 0.7 | |
| Non-euro area | 1.5 | 0.5 | 0.2 | 1.8 | 0.3 | 0.5 | 1.4 | 1.0 | 0.7 | 0.0 | -0.5 | 1.6 | 0.4 | 1.1 | 2.2 | 0.1 | -0.5 | -0.6 | |
| Import price indices | -1.2 | -1.3 | -0.3 | -0.4 | -0.6 | -1.3 | -1.1 | -1.4 | -1.4 | -1.5 | -0.6 | -1.0 | -1.7 | -1.6 | -2.7 | -2 | -0.3 | 4.1 | |
| COMPETITIVENESS INDICATORS¹, y-o-y growth rates, % | | | | | | | | | | | | | | | | | | | |
| Effective exchange rate ³ , nominal | -0.6 | -0.3 | -0.4 | -0.6 | -0.2 | 0.3 | -0.1 | 0.7 | 0.6 | 1.0 | 1.1 | 1.1 | 1.2 | 1.6 | 1.4 | 1.3 | 0.0 | -0.3 | -0.4 |
| Real (deflator HICP) | -1.0 | -0.4 | -0.3 | -0.7 | 0.0 | 0.7 | 0.0 | 1.3 | 1.6 | 2.1 | 1.8 | 2.2 | 1.7 | 2.4 | 2.2 | 2.3 | 0.2 | -0.2 | |
| Real (deflator ULC) | | | | | | | | | | | | | | | | | | | |
| USD / EUR | 1.063 | 1.048 | 1.035 | 1.041 | 1.081 | 1.121 | 1.128 | 1.152 | 1.168 | 1.163 | 1.173 | 1.163 | 1.156 | 1.171 | 1.174 | 1.182 | 1.156 | 1.171 | 1.167 |

| Balance of payments | 2023 | 2024 | 2025 | 2024 | | | | 2025 | | | | 2026 | 2024 | | | | | |
|----------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|
| | | | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | 4 | 5 | 6 | 7 | 8 | 9 |
| BALANCE OF PAYMENTS¹, EUR million | | | | | | | | | | | | | | | | | | |
| Current account | 3,043 | 3,062 | 2,492 | 603 | 668 | 1,124 | 667 | 442 | 874 | 940 | 237 | 471 | 300 | 156 | 212 | 639 | 205 | 280 |
| Goods | 568 | 401 | -135 | 121 | -6 | 308 | -21 | 0 | 133 | 133 | -400 | -84 | 19 | -31 | 6 | 243 | 6 | 59 |
| Exports | 41,556 | 42,137 | 42,292 | 10,426 | 10,710 | 10,431 | 10,570 | 10,678 | 10,668 | 10,293 | 10,653 | 10,982 | 3,660 | 3,572 | 3,478 | 3,845 | 2,980 | 3,606 |
| Imports | 40,988 | 41,736 | 42,427 | 10,305 | 10,716 | 10,124 | 10,592 | 10,678 | 10,535 | 10,160 | 11,053 | 11,066 | 3,641 | 3,603 | 3,472 | 3,603 | 2,974 | 3,547 |
| Services | 3,658 | 3,729 | 3,954 | 786 | 873 | 1,114 | 956 | 692 | 1,008 | 1,214 | 1,039 | 771 | 309 | 290 | 273 | 392 | 421 | 301 |
| Exports | 11,972 | 12,521 | 13,463 | 2,598 | 3,019 | 3,636 | 3,267 | 2,769 | 3,221 | 3,931 | 3,543 | 2,892 | 985 | 979 | 1,054 | 1,266 | 1,266 | 1,105 |
| Imports | 8,314 | 8,792 | 9,510 | 1,812 | 2,146 | 2,522 | 2,311 | 2,077 | 2,212 | 2,717 | 2,503 | 2,121 | 676 | 689 | 781 | 874 | 844 | 804 |
| Primary income | -707 | -760 | -420 | -171 | -170 | -199 | -220 | 32 | -56 | -226 | -171 | 16 | -89 | -95 | 14 | 36 | -194 | -41 |
| Receipts | 3,006 | 3,334 | 3,212 | 818 | 910 | 836 | 770 | 878 | 883 | 682 | 768 | 865 | 245 | 272 | 393 | 386 | 224 | 226 |
| Expenditures | 3,713 | 4,094 | 3,632 | 989 | 1,079 | 1,035 | 990 | 846 | 939 | 908 | 939 | 849 | 333 | 367 | 379 | 350 | 418 | 267 |
| Secondary income | -477 | -309 | -907 | -134 | -29 | -98 | -48 | -282 | -212 | -181 | -232 | -232 | 60 | -8 | -82 | -32 | -27 | -38 |
| Receipts | 1,736 | 1,987 | 2,141 | 488 | 543 | 433 | 523 | 415 | 451 | 583 | 691 | 597 | 242 | 165 | 136 | 141 | 139 | 153 |
| Expenditures | 2,213 | 2,295 | 3,047 | 622 | 571 | 531 | 571 | 697 | 662 | 765 | 923 | 829 | 181 | 173 | 217 | 173 | 167 | 191 |
| Capital account | 14 | 26 | -182 | 25 | -26 | 0 | 27 | -154 | -84 | -26 | 82 | -92 | 13 | -43 | 4 | 25 | -16 | -9 |
| Financial account | 2,349 | 2,411 | 1,351 | 167 | 952 | 789 | 504 | 196 | 807 | 286 | 62 | -75 | 367 | 311 | 273 | 269 | 358 | 163 |
| Direct investment | -598 | -368 | -675 | -151 | -60 | -279 | 121 | -375 | -189 | -48 | -63 | -191 | 74 | -108 | -26 | 26 | -209 | -96 |
| Assets | 801 | 1,354 | 953 | 532 | 308 | 129 | 386 | 444 | 5 | 682 | -178 | 719 | 141 | 60 | 107 | 24 | -75 | 180 |
| Liabilities | 1,399 | 1,722 | 1,628 | 682 | 367 | 408 | 264 | 819 | 193 | 731 | -115 | 910 | 67 | 168 | 133 | -2 | 134 | 276 |
| Portfolio investment | -196 | 3,565 | 2,492 | 1,346 | -42 | 1,178 | 1,083 | -20 | 309 | 1,409 | 793 | -915 | 292 | -411 | 78 | 376 | 405 | 396 |
| Financial derivatives | 138 | -167 | 145 | -112 | -39 | 11 | -28 | -8 | 69 | 89 | -4 | -15 | -16 | -9 | -14 | 7 | 1 | 4 |
| Other investment | 3,004 | -947 | -895 | -1,122 | 1,024 | -146 | -704 | 470 | 529 | -1,211 | -682 | 1,074 | -26 | 833 | 217 | -151 | 161 | -156 |
| Assets | 6,148 | -1,353 | 1,456 | -681 | 1,170 | -963 | -879 | 1,925 | 1,134 | -391 | -1,211 | 2,537 | -3 | 846 | 327 | -259 | -166 | -537 |
| Other equity | 53 | 12 | 19 | 8 | 4 | 5 | -4 | 1 | 11 | 3 | 4 | 56 | 3 | 0 | 1 | 2 | 1 | 2 |
| Currency and deposits | 5,165 | -1,434 | 380 | -1,360 | 960 | -818 | -216 | 751 | 784 | -467 | -687 | 781 | -27 | 995 | -8 | -144 | 74 | -747 |
| Loans | 257 | -5 | 932 | -23 | 18 | -48 | 48 | 226 | 215 | 91 | 400 | 511 | 12 | -66 | 72 | -15 | -8 | -25 |
| Insurance, pension schemes, and standardised guarantee schemes | 70 | -45 | 1 | -15 | -8 | -20 | -2 | -3 | -3 | 7 | 0 | 0 | -3 | -3 | -3 | -7 | -7 | -7 |
| Trade credit and advances | 380 | 267 | 168 | 619 | 162 | -110 | -404 | 742 | 85 | -109 | -550 | 966 | 31 | -100 | 231 | -107 | -210 | 207 |
| Other assets | 223 | -149 | -44 | 90 | 35 | 28 | -301 | 209 | 41 | 83 | -377 | 224 | -19 | 19 | 34 | 11 | -16 | 33 |
| Liabilities | 3,144 | -406 | 2,351 | 440 | 146 | -817 | -175 | 1,455 | 605 | 820 | -529 | 1,463 | 23 | 13 | 110 | -109 | -328 | -381 |
| Other equity | 18 | 11 | 0 | 2 | 3 | 3 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |
| Currency and deposits | 1,834 | 958 | 1,278 | 132 | 192 | 593 | 42 | 310 | 331 | 478 | 158 | 289 | 15 | 91 | 86 | 172 | 121 | 300 |
| Loans | 1,226 | -1,358 | 1,164 | 105 | -17 | -1,115 | -331 | 773 | 522 | 224 | -356 | 110 | 161 | -68 | -110 | -19 | -251 | -845 |
| Insurance, pension schemes, and standardised guarantee schemes | 41 | 40 | 116 | -15 | 1 | 50 | 4 | 24 | 16 | 76 | 0 | 0 | 0 | 0 | 0 | 17 | 17 | 17 |
| Trade credit and advances | -291 | -20 | 15 | 176 | 93 | -370 | 80 | 302 | -113 | -151 | -23 | 687 | -39 | -21 | 153 | -259 | -194 | 83 |
| Other liabilities | 313 | -36 | -221 | 41 | -126 | 22 | 27 | 46 | -151 | 192 | -308 | 377 | -118 | 16 | -23 | -24 | -14 | 61 |
| Special drawing rights (SDR) | 2 | -1 | -1 | 0 | 0 | -1 | -1 | -1 | 0 | 0 | 0 | 0 | 3 | -6 | 3 | 3 | -7 | 3 |
| Reserve assets | 2 | 329 | 284 | 205 | 68 | 25 | 31 | 129 | 89 | 47 | 19 | -28 | 44 | 7 | 18 | 10 | -1 | 15 |
| Net errors and omissions | -708 | -677 | -959 | -462 | 310 | -335 | -189 | -93 | 18 | -628 | -256 | -455 | 54 | 198 | 57 | -395 | 168 | -109 |

EXPORTS AND IMPORTS BY END-USE OF PRODUCTS, in EUR million

| | | | | | | | | | | | | | | | | | | |
|------------------------------|--------|--------|--------|-------|--------|--------|--------|--------|--------|--------|--------|--------|-------|-------|-------|-------|-------|-------|
| Export of investment goods | 4,991 | 5,016 | 5,260 | 1,192 | 1,261 | 1,223 | 1,340 | 1,189 | 1,320 | 1,320 | 1,431 | 1,267 | 434 | 415 | 412 | 456 | 351 | 417 |
| Export of intermediate goods | 23,592 | 23,494 | 28,407 | 5,841 | 5,834 | 5,917 | 5,901 | 10,455 | 6,044 | 5,902 | 6,006 | 6,125 | 2,006 | 1,929 | 1,899 | 2,141 | 1,799 | 1,977 |
| Export of consumer goods | 26,414 | 33,074 | 38,426 | 7,482 | 8,744 | 8,058 | 8,790 | 9,992 | 9,286 | 9,715 | 9,433 | 8,575 | 3,481 | 2,728 | 2,535 | 2,914 | 2,165 | 2,980 |
| Import of investment goods | 5,930 | 5,762 | 5,857 | 1,465 | 1,405 | 1,355 | 1,538 | 1,304 | 1,460 | 1,426 | 1,667 | 1,478 | 477 | 474 | 454 | 500 | 396 | 459 |
| Import of intermediate goods | 34,488 | 45,252 | 44,953 | 9,438 | 11,027 | 10,338 | 14,449 | 11,883 | 11,796 | 10,084 | 11,190 | 12,022 | 3,649 | 3,787 | 3,591 | 3,362 | 3,114 | 3,861 |
| Import of consumer goods | 16,666 | 17,923 | 19,882 | 5,039 | 4,428 | 4,059 | 4,397 | 5,275 | 5,230 | 4,311 | 5,066 | 5,417 | 1,637 | 1,346 | 1,445 | 1,370 | 1,343 | 1,347 |

Sources: BoS, SURS. Note: ¹The methodology of the Slovenian balance of payments and international investment position statistics follows the recommendations in the sixth edition of the Balance of Payments and International Investment Position Manual released by the International Monetary Fund.

| Balance of payments | 2024 | | | 2025 | | | | | | | | | | | | 2026 | | | |
|-------------------------------------------------------------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|-------|--------|-------|
| | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 |
| BALANCE OF PAYMENTS¹, EUR million | | | | | | | | | | | | | | | | | | | |
| Current account | 437 | 170 | 60 | 60 | 184 | 198 | 445 | 322 | 106 | 378 | 190 | 371 | 212 | 35 | -11 | 179 | 169 | 123 | 127 |
| Goods | 187 | -65 | -143 | 12 | 19 | -31 | 153 | 45 | -66 | 168 | -60 | 25 | -62 | -108 | -230 | -16 | 78 | -146 | -186 |
| Exports | 3,815 | 3,636 | 3,119 | 3,398 | 3,500 | 3,779 | 3,650 | 3,506 | 3,512 | 3,791 | 2,802 | 3,701 | 3,811 | 3,676 | 3,166 | 3,260 | 3,569 | 4,153 | 3,842 |
| Imports | 3,628 | 3,701 | 3,263 | 3,387 | 3,481 | 3,810 | 3,496 | 3,461 | 3,578 | 3,623 | 2,862 | 3,676 | 3,873 | 3,784 | 3,396 | 3,275 | 3,491 | 4,299 | 4,027 |
| Services | 347 | 273 | 336 | 185 | 236 | 271 | 342 | 316 | 351 | 360 | 411 | 442 | 388 | 274 | 378 | 237 | 221 | 312 | 311 |
| Exports | 1,085 | 985 | 1,198 | 847 | 873 | 1,048 | 1,029 | 1,024 | 1,167 | 1,309 | 1,310 | 1,312 | 1,193 | 1,043 | 1,307 | 896 | 909 | 1,087 | 1,089 |
| Imports | 738 | 712 | 862 | 663 | 637 | 777 | 687 | 708 | 817 | 948 | 899 | 870 | 805 | 769 | 929 | 659 | 688 | 774 | 777 |
| Primary income | -54 | -10 | -157 | 17 | 11 | 4 | 9 | 14 | -79 | -85 | -85 | -56 | -33 | -34 | -103 | 56 | -27 | -13 | 17 |
| Receipts | 234 | 231 | 306 | 299 | 287 | 292 | 284 | 288 | 312 | 227 | 223 | 232 | 246 | 244 | 279 | 338 | 251 | 276 | 301 |
| Expenditures | 288 | 240 | 463 | 282 | 276 | 288 | 275 | 274 | 391 | 311 | 309 | 288 | 279 | 278 | 382 | 282 | 278 | 289 | 283 |
| Secondary income | -43 | -29 | 24 | -154 | -82 | -46 | -59 | -53 | -99 | -65 | -76 | -40 | -80 | -96 | -56 | -98 | -103 | -31 | -16 |
| Receipts | 139 | 152 | 232 | 105 | 126 | 185 | 149 | 151 | 151 | 185 | 170 | 228 | 219 | 217 | 256 | 189 | 161 | 248 | 238 |
| Expenditures | 181 | 181 | 209 | 258 | 208 | 231 | 208 | 204 | 250 | 251 | 245 | 269 | 299 | 312 | 312 | 287 | 264 | 279 | 253 |
| Capital account | -3 | 28 | 2 | -66 | -51 | -36 | -26 | -22 | -37 | -7 | -10 | -9 | 21 | 44 | 16 | -59 | -2 | -31 | 113 |
| Financial account | 469 | 116 | -81 | 211 | 145 | -161 | 441 | 477 | -110 | 2 | -64 | 347 | 378 | 139 | -455 | 376 | -117 | -335 | 224 |
| Direct investment | 59 | 26 | 36 | -272 | -83 | -20 | 237 | -388 | -37 | -8 | -173 | 132 | 9 | -14 | -59 | -184 | -103 | 96 | 119 |
| Assets | 336 | 241 | -191 | 218 | 112 | 114 | 86 | -115 | 34 | 314 | -5 | 373 | 75 | 36 | -289 | 82 | 159 | 477 | 29 |
| Liabilities | 276 | 215 | -227 | 490 | 195 | 134 | -151 | 274 | 71 | 322 | 168 | 241 | 66 | 49 | -230 | 267 | 262 | 381 | -90 |
| Portfolio investment | -170 | 341 | 911 | -763 | 480 | 263 | 125 | -282 | 466 | 578 | 591 | 240 | 257 | -319 | 856 | -1,543 | -127 | 755 | -311 |
| Financial derivatives | -12 | -7 | -9 | -2 | -4 | -2 | 30 | 19 | 19 | 31 | 29 | 28 | -3 | -3 | 1 | 0 | 2 | -17 | -1 |
| Other investment | 591 | -245 | -1,050 | 1,135 | -254 | -411 | -1 | 1,134 | -605 | -654 | -484 | -73 | 83 | 495 | -1,260 | 2,093 | 133 | -1,152 | 390 |
| Assets | 966 | -747 | -1,097 | 1,240 | 188 | 496 | -321 | 1,553 | -99 | -554 | -293 | 456 | 196 | 491 | -1,898 | 2,283 | 525 | -271 | 576 |
| Other equity | 0 | 0 | -4 | 0 | 0 | 0 | 3 | 0 | 8 | 1 | 2 | 0 | 2 | 0 | 2 | 57 | -1 | 0 | 2 |
| Currency and deposits | 915 | -810 | -321 | 1,142 | -268 | -124 | -347 | 1,382 | -251 | -457 | -61 | 51 | 109 | 563 | -1,359 | 1,730 | 24 | -973 | 229 |
| Loans | -11 | 154 | -95 | 56 | 79 | 91 | 67 | 20 | 129 | -75 | 116 | 51 | -22 | 72 | 350 | 18 | 128 | 364 | 186 |
| Insurance, pension schemes, and standardised guarantee schemes | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -1 | -1 | 2 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Trade credit and advances | 169 | -15 | -558 | 0 | 337 | 405 | 17 | -50 | 118 | -35 | -366 | 292 | 195 | -20 | -725 | 254 | 320 | 391 | 32 |
| Other assets | -107 | -76 | -118 | 43 | 40 | 125 | -60 | 203 | -101 | 10 | 13 | 60 | -88 | -124 | -165 | 224 | 53 | -53 | 127 |
| Liabilities | 375 | -502 | -47 | 106 | 442 | 907 | -321 | 420 | 506 | 100 | 191 | 529 | 113 | -4 | -638 | 190 | 392 | 881 | 186 |
| Other equity | 1 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Currency and deposits | 104 | -41 | -21 | 183 | 92 | 35 | 96 | 49 | 186 | 46 | 179 | 253 | 94 | 47 | 17 | -60 | 161 | 188 | 38 |
| Loans | 44 | -411 | 37 | 198 | 112 | 463 | -40 | 274 | 288 | 63 | 204 | -43 | -73 | -64 | -219 | 76 | -111 | 145 | 275 |
| Insurance, pension schemes, and standardised guarantee schemes | 1 | 1 | 1 | 8 | 8 | 8 | 5 | 5 | 5 | 25 | 25 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Trade credit and advances | 229 | -41 | -108 | -254 | 213 | 343 | -286 | 77 | 95 | -135 | -227 | 211 | 159 | 104 | -286 | -40 | 235 | 492 | -87 |
| Other liabilities | -7 | -5 | 40 | -33 | 23 | 55 | -98 | 18 | -71 | 99 | 14 | 80 | -69 | -87 | -152 | 211 | 112 | 54 | -42 |
| Special drawing rights (SDR) | 3 | -6 | 3 | 3 | -6 | 3 | 2 | -5 | 2 | 2 | -5 | 2 | 2 | -5 | 2 | 2 | -4 | 2 | 2 |
| Reserve assets | 1 | 0 | 30 | 114 | 6 | 9 | 49 | -6 | 46 | 55 | -27 | 19 | 32 | -20 | 7 | 10 | -22 | -17 | 27 |
| Net errors and omissions | 35 | -82 | -143 | 218 | 13 | -323 | 21 | 176 | -179 | -369 | -243 | -15 | 144 | 60 | -460 | 256 | -284 | -427 | -16 |
| EXPORTS AND IMPORTS BY END-USE OF PRODUCTS, in EUR million | | | | | | | | | | | | | | | | | | | |
| Export of investment goods | 475 | 440 | 425 | 358 | 390 | 442 | 439 | 409 | 471 | 493 | 344 | 483 | 490 | 473 | 467 | 376 | 411 | 479 | 457 |
| Export of intermediate goods | 2,121 | 2,010 | 1,770 | 2,091 | 5,188 | 3,177 | 2,043 | 2,077 | 1,923 | 2,167 | 1,600 | 2,134 | 2,252 | 2,049 | 1,705 | 1,862 | 1,976 | 2,288 | 2,158 |
| Export of consumer goods | 3,249 | 3,000 | 2,541 | 3,035 | 2,872 | 4,085 | 3,344 | 2,928 | 3,014 | 3,374 | 2,902 | 3,438 | 3,219 | 2,967 | 3,247 | 1,954 | 2,778 | 3,843 | 3,366 |
| Import of investment goods | 489 | 507 | 541 | 399 | 419 | 486 | 462 | 497 | 501 | 490 | 411 | 525 | 551 | 540 | 576 | 437 | 482 | 559 | 516 |
| Import of intermediate goods | 6,931 | 3,623 | 3,896 | 3,324 | 3,959 | 4,600 | 3,855 | 3,446 | 4,496 | 3,659 | 3,048 | 3,376 | 4,135 | 3,566 | 3,489 | 3,576 | 3,785 | 4,661 | 3,270 |
| Import of consumer goods | 1,560 | 1,648 | 1,189 | 1,470 | 1,993 | 1,811 | 1,913 | 1,484 | 1,833 | 1,415 | 1,294 | 1,602 | 1,738 | 1,767 | 1,562 | 1,393 | 1,502 | 2,522 | 1,994 |

| Monetary indicators and interest rates | 2023 | 2024 | 2025 | 2024 | | | | | | | | | | | | 2025 |
|-------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | | | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 |
| SELECTED CLAIMS OF OTHER MFIs ON DOMESTIC SECTORS, end of the month, in EUR million | | | | | | | | | | | | | | | | |
| Claims of the BoS on central government | 12,921 | 12,663 | 11,797 | 12,859 | 12,783 | 12,907 | 12,776 | 12,766 | 12,809 | 13,088 | 13,157 | 12,615 | 12,510 | 12,774 | 12,663 | 12,694 |
| Central government (S.1311) | 3,142 | 3,829 | 4,072 | 3,300 | 3,319 | 3,501 | 3,532 | 3,560 | 3,599 | 3,633 | 3,656 | 3,605 | 3,609 | 3,633 | 3,829 | 3,852 |
| Other government (S.1312,1313,1314) | 856 | 896 | 1,040 | 860 | 860 | 855 | 852 | 848 | 848 | 844 | 847 | 847 | 846 | 863 | 896 | 917 |
| Households (S.14, 15) | 12,885 | 13,683 | 14,708 | 12,912 | 12,961 | 13,041 | 13,133 | 13,211 | 13,231 | 13,324 | 13,409 | 13,469 | 13,560 | 13,651 | 13,683 | 13,718 |
| Non-financial corporations (S.11) | 10,391 | 10,193 | 10,696 | 10,394 | 10,361 | 10,394 | 10,456 | 10,419 | 10,510 | 10,464 | 10,453 | 10,558 | 10,541 | 10,574 | 10,193 | 10,371 |
| Non-monetary financial institutions (S.123, 124, 125) | 1,301 | 2,254 | 2,424 | 1,307 | 1,309 | 1,316 | 1,338 | 1,342 | 1,361 | 1,363 | 1,365 | 2,102 | 2,092 | 2,088 | 2,254 | 2,248 |
| Monetary financial institutions (S.121, 122) | 11,707 | 8,061 | 6,717 | 10,749 | 10,372 | 9,519 | 8,849 | 9,482 | 9,542 | 9,440 | 9,810 | 9,007 | 8,604 | 8,450 | 8,061 | 8,331 |
| Claims on domestic sectors, TOTAL | | | | | | | | | | | | | | | | |
| In domestic currency | 36,729 | 34,595 | 35,134 | 35,795 | 35,427 | 34,656 | 34,161 | 34,809 | 34,993 | 35,006 | 35,469 | 35,459 | 35,118 | 35,106 | 34,595 | 35,049 |
| In foreign currency | 212 | 188 | 148 | 210 | 207 | 200 | 195 | 202 | 196 | 201 | 193 | 190 | 195 | 195 | 188 | 188 |
| Securities, total | 3,268 | 4,128 | 4,366 | 3,445 | 3,543 | 3,766 | 3,800 | 3,846 | 3,895 | 3,857 | 3,874 | 3,934 | 3,933 | 3,954 | 4,128 | 4,196 |
| SELECTED OBLIGATIONS OF OTHER MFIs ON DOMESTIC SECTORS, end of the month, in EUR million | | | | | | | | | | | | | | | | |
| Deposits in domestic currency, total | 39,444 | 39,905 | 42,713 | 38,907 | 38,807 | 38,867 | 38,667 | 38,739 | 39,087 | 39,321 | 39,331 | 39,463 | 39,517 | 39,413 | 39,905 | 39,860 |
| Overnight | 31,034 | 31,910 | 34,913 | 30,496 | 30,273 | 30,031 | 29,913 | 29,960 | 30,302 | 30,481 | 30,401 | 31,277 | 31,269 | 31,414 | 31,910 | 31,788 |
| With agreed maturity – short-term | 3,721 | 3,612 | 3,691 | 4,064 | 4,058 | 4,336 | 4,292 | 4,205 | 4,240 | 4,233 | 4,388 | 3,649 | 3,818 | 3,588 | 3,612 | 3,718 |
| With agreed maturity – long-term | 4,147 | 4,203 | 3,979 | 4,231 | 4,356 | 4,317 | 4,351 | 4,391 | 4,355 | 4,344 | 4,380 | 4,371 | 4,281 | 4,242 | 4,203 | 4,207 |
| Short-term deposits redeemable at notice | 542 | 179 | 130 | 116 | 120 | 183 | 111 | 182 | 190 | 262 | 162 | 166 | 148 | 168 | 179 | 147 |
| Deposits in foreign currency, total | 890 | 805 | 786 | 908 | 896 | 883 | 813 | 811 | 789 | 800 | 802 | 790 | 806 | 819 | 805 | 813 |
| Overnight | 821 | 773 | 745 | 839 | 826 | 811 | 772 | 771 | 757 | 769 | 773 | 760 | 771 | 787 | 773 | 784 |
| With agreed maturity – short-term | 61 | 22 | 34 | 60 | 60 | 63 | 32 | 31 | 23 | 23 | 21 | 21 | 27 | 23 | 22 | 20 |
| With agreed maturity – long-term | 8 | 9 | 7 | 9 | 10 | 10 | 10 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 8 |
| INTEREST RATES OF MONETARY FINANCIAL INSTITUTIONS, % | | | | | | | | | | | | | | | | |
| New deposits in domestic currency - Households | | | | | | | | | | | | | | | | |
| Overnight deposits | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 |
| Time deposits with maturity of up to one year | 0.8 | 1.5 | 1.0 | 1.4 | 1.4 | 1.4 | 1.3 | 1.4 | 1.5 | 1.5 | 1.6 | 1.6 | 1.6 | 1.5 | 1.4 | 1.3 |
| New loans to households in domestic currency | | | | | | | | | | | | | | | | |
| Housing loans, 5-10 year fixed interest rate | 3.8 | 3.5 | 2.8 | 3.8 | 3.7 | 3.7 | 3.7 | 3.6 | 3.6 | 3.6 | 3.5 | 3.4 | 3.4 | 3.2 | 3.0 | 3.0 |
| New loans to non-financial corporations in domestic currency | | | | | | | | | | | | | | | | |
| Loan over EUR 1 million, 1-5 year fixed interest rate | 5.0 | 3.0 | 3.7 | 0.6 | 1.4 | | 3.5 | 5.0 | 4.3 | 0.8 | | 1.2 | 3.6 | 5.2 | 4.9 | 3.4 |
| INTEREST RATES OF THE EUROPEAN CENTRAL BANK, % | | | | | | | | | | | | | | | | |
| Main refinancing operations | 0.7 | 3.9 | 4.1 | 4.0 | 4.3 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.3 | 4.3 |
| INTERBANK INTEREST RATES | | | | | | | | | | | | | | | | |
| EURIBOR | | | | | | | | | | | | | | | | |
| 3-month rates | 3.4 | 3.6 | 2.2 | 3.9 | 3.9 | 3.9 | 3.9 | 3.8 | 3.7 | 3.7 | 3.5 | 3.4 | 3.2 | 3.0 | 2.8 | 2.7 |
| 6-month rates | 3.7 | 3.5 | 2.2 | 3.9 | 3.9 | 3.9 | 3.8 | 3.8 | 3.7 | 3.6 | 3.4 | 3.3 | 3.0 | 2.8 | 2.6 | 2.6 |

Sources: BoS, EUROSTAT.

| Monetary indicators and interest rates | 2025 | | | | | | | | | | | 2026 | | | | |
|-------------------------------------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----|
| | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 | 5 |
| SELECTED CLAIMS OF OTHER MFI ON DOMESTIC SECTORS, end of the month, in EUR million | | | | | | | | | | | | | | | | |
| Claims of the BoS on central government | 12,771 | 12,436 | 12,606 | 12,620 | 12,649 | 11,766 | 11,738 | 11,772 | 11,858 | 11,877 | 11,797 | 11,879 | 11,548 | 10,429 | 10,482 | |
| Central government (S.1311) | 3,890 | 4,050 | 4,193 | 4,263 | 4,324 | 4,115 | 4,184 | 4,173 | 4,141 | 4,133 | 4,072 | 4,163 | 4,090 | 3,946 | 4,125 | |
| Other government (S.1312,1313,1314) | 917 | 915 | 918 | 928 | 933 | 942 | 940 | 940 | 950 | 968 | 1,040 | 1,057 | 1,065 | 1,070 | 1,073 | |
| Households (S.14, 15) | 13,769 | 13,886 | 13,986 | 14,070 | 14,136 | 14,261 | 14,366 | 14,480 | 14,600 | 14,683 | 14,708 | 14,775 | 14,844 | 15,005 | 15,149 | |
| Non-financial corporations (S.11) | 10,542 | 10,507 | 10,415 | 10,457 | 10,445 | 10,574 | 10,668 | 10,587 | 10,802 | 10,823 | 10,696 | 10,972 | 11,087 | 11,056 | 11,254 | |
| Non-monetary financial institutions (S.123, 124, 125) | 2,259 | 2,259 | 2,283 | 2,318 | 2,330 | 2,360 | 2,344 | 2,399 | 2,393 | 2,400 | 2,424 | 2,421 | 2,435 | 2,462 | 2,496 | |
| Monetary financial institutions (S.121, 122) | 8,057 | 7,370 | 6,870 | 8,025 | 7,487 | 7,184 | 6,789 | 6,549 | 6,592 | 6,528 | 6,717 | 6,646 | 6,795 | 7,000 | 5,928 | |
| Claims on domestic sectors, TOTAL | | | | | | | | | | | | | | | | |
| In domestic currency | 35,021 | 34,525 | 34,131 | 35,425 | 34,910 | 34,927 | 34,708 | 34,495 | 34,862 | 34,939 | 35,134 | 35,386 | 35,741 | 36,092 | 35,499 | |
| In foreign currency | 186 | 181 | 179 | 177 | 174 | 170 | 174 | 168 | 165 | 159 | 148 | 155 | 149 | 157 | 153 | |
| Securities, total | 4,216 | 4,272 | 4,348 | 4,452 | 4,562 | 4,330 | 4,401 | 4,455 | 4,442 | 4,427 | 4,366 | 4,483 | 4,417 | 4,281 | 4,363 | |
| SELECTED OBLIGATIONS OF OTHER MFIs ON DOMESTIC SECTORS, end of the month, in EUR million | | | | | | | | | | | | | | | | |
| Deposits in domestic currency, total | 40,060 | 39,978 | 40,007 | 40,873 | 41,034 | 41,456 | 41,643 | 41,522 | 41,810 | 41,781 | 42,713 | 42,582 | 42,637 | 42,764 | 42,684 | |
| Overnight | 31,890 | 31,861 | 31,927 | 32,832 | 33,101 | 33,448 | 33,652 | 33,704 | 34,095 | 34,085 | 34,913 | 34,817 | 34,975 | 35,242 | 35,182 | |
| With agreed maturity – short-term | 3,785 | 3,714 | 3,817 | 3,822 | 3,788 | 3,851 | 3,825 | 3,627 | 3,620 | 3,598 | 3,691 | 3,721 | 3,610 | 3,396 | 3,371 | |
| With agreed maturity – long-term | 4,192 | 4,153 | 4,040 | 4,017 | 3,968 | 3,994 | 3,981 | 3,990 | 3,994 | 3,983 | 3,979 | 3,985 | 3,956 | 4,075 | 4,082 | |
| Short-term deposits redeemable at notice | 194 | 249 | 223 | 201 | 178 | 163 | 184 | 201 | 101 | 116 | 130 | 60 | 96 | 51 | 49 | |
| Deposits in foreign currency, total | 838 | 816 | 766 | 788 | 780 | 786 | 814 | 797 | 797 | 831 | 786 | 839 | 829 | 913 | 834 | |
| Overnight | 808 | 786 | 735 | 756 | 756 | 759 | 786 | 764 | 757 | 793 | 745 | 802 | 789 | 868 | 795 | |
| With agreed maturity – short-term | 22 | 22 | 23 | 24 | 17 | 19 | 21 | 26 | 33 | 31 | 34 | 31 | 33 | 37 | 32 | |
| With agreed maturity – long-term | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 7 | 7 | 7 | 7 | 6 | 8 | 8 | 8 | |
| INTEREST RATES OF MONETARY FINANCIAL INSTITUTIONS, % | | | | | | | | | | | | | | | | |
| New deposits in domestic currency - Households | | | | | | | | | | | | | | | | |
| Overnight deposits | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | |
| Time deposits with maturity of up to one year | 1.2 | 1.3 | 1.2 | 1.2 | 0.9 | 0.9 | 0.8 | 0.8 | 0.7 | 0.8 | 0.7 | 0.7 | 0.7 | 0.7 | 0.7 | |
| New loans to households in domestic currency | | | | | | | | | | | | | | | | |
| Housing loans, 5-10 year fixed interest rate | 2.9 | 2.9 | 2.8 | 2.9 | 2.9 | 2.9 | 2.7 | 2.7 | 2.6 | 2.7 | 2.8 | 2.9 | 2.9 | 3.0 | 2.9 | |
| New loans to non-financial corporations in domestic currency | | | | | | | | | | | | | | | | |
| Loan over EUR 1 million, 1-5 year fixed interest rate | | 7.0 | 6.1 | 2.6 | 2.6 | 3.6 | 2.9 | 2.8 | 3.0 | | 3.1 | | 3.7 | 1.7 | 0.8 | |
| INTEREST RATES OF THE EUROPEAN CENTRAL BANK, % | | | | | | | | | | | | | | | | |
| Main refinancing operations | 4.3 | 3.7 | 3.4 | 3.4 | 3.2 | 3.2 | 2.9 | 2.7 | 2.4 | 2.4 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 | 2.2 |
| INTERBANK INTEREST RATES | | | | | | | | | | | | | | | | |
| EURIBOR | | | | | | | | | | | | | | | | |
| 3-month rates | 2.5 | 2.4 | 2.2 | 2.1 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.0 | 2.1 | 2.2 | 2.2 |
| 6-month rates | 2.5 | 2.4 | 2.2 | 2.1 | 2.0 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.1 | 2.3 | 2.5 | 2.5 |

| Public finance | 2023 | 2024 | 2025 | 2024 | | | 2025 | | | | 2026 | 2024 | | | | | |
|--------------------------------------------------------------------------------|-----------------|---------------|-----------------|-------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|--------------|---------------|---------------|--------------|--------------|---------------|
| | | | | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | 5 | 6 | 7 | 8 | 9 | 10 |
| CONSOLIDATED BALANCE OF PUBLIC FINANCING (GFS-IMF methodology) | | | | | | | | | | | | | | | | | |
| GENERAL GOVERNMENT REVENUES, EUR million, current prices | | | | | | | | | | | | | | | | | |
| TOTAL REVENUES | 25,034.8 | 27,918.3 | 29,659.0 | 7,162.7 | 6,666.4 | 7,890.3 | 6,599.5 | 7,426.2 | 7,247.8 | 8,385.5 | 7,271.7 | 2,218.1 | 2,345.4 | 2,084.5 | 2,384.1 | 2,197.8 | 2,450.1 |
| Current revenues | 23,386.7 | 26,487.6 | 27,873.6 | 6,849.0 | 6,418.7 | 7,245.6 | 6,444.5 | 7,067.2 | 6,974.7 | 7,387.2 | 7,020.5 | 2,152.2 | 2,174.6 | 2,028.7 | 2,309.9 | 2,080.1 | 2,314.8 |
| Tax revenues | 21,977.3 | 24,547.1 | 25,963.2 | 6,447.7 | 5,924.2 | 6,512.6 | 6,135.7 | 6,603.8 | 6,343.1 | 6,880.6 | 6,656.3 | 2,022.5 | 2,010.2 | 1,890.6 | 2,066.9 | 1,966.8 | 2,137.8 |
| Taxes on income and profit | 4,601.4 | 5,539.6 | 5,562.8 | 1,683.4 | 1,152.5 | 1,452.3 | 1,349.5 | 1,533.1 | 1,177.4 | 1,502.7 | 1,379.0 | 491.0 | 493.1 | 251.6 | 471.6 | 429.4 | 455.5 |
| Social security contributions | 9,258.4 | 10,557.0 | 11,468.1 | 2,610.4 | 2,648.3 | 2,771.6 | 2,725.9 | 2,794.6 | 2,894.8 | 3,052.8 | 3,074.4 | 868.3 | 859.8 | 887.4 | 880.7 | 880.1 | 868.7 |
| Taxes on payroll and workforce | 27.5 | 32.0 | 36.2 | 8.0 | 7.8 | 9.2 | 9.0 | 10.1 | 7.9 | 9.1 | 8.4 | 2.6 | 2.8 | 3.0 | 2.5 | 2.3 | 2.9 |
| Taxes on property | 346.9 | 370.1 | 492.7 | 92.7 | 131.1 | 115.9 | 37.3 | 218.9 | 126.8 | 109.6 | 42.0 | 23.7 | 39.7 | 47.8 | 44.5 | 38.8 | 44.4 |
| Domestic taxes on goods and services | 7,508.8 | 7,831.1 | 8,113.5 | 1,958.3 | 1,966.1 | 2,125.9 | 1,893.8 | 1,976.5 | 2,045.1 | 2,198.1 | 2,025.9 | 631.5 | 560.0 | 714.4 | 659.8 | 591.9 | 757.7 |
| Taxes on international trade & transactions | 223.1 | 216.7 | 284.9 | 48.5 | 48.7 | 72.4 | 78.2 | 66.0 | 75.0 | 65.6 | 69.5 | 11.8 | 24.3 | 16.5 | 13.3 | 19.0 | 29.2 |
| Other taxes | 11.2 | 0.6 | 5.1 | 46.4 | -30.3 | -34.7 | 42.0 | 4.4 | 16.1 | -57.4 | 57.0 | -6.6 | 30.6 | -30.3 | -5.4 | 5.4 | -20.6 |
| Non-tax revenues | 1,409.4 | 1,940.5 | 1,910.4 | 401.3 | 494.5 | 733.1 | 308.8 | 463.4 | 631.6 | 506.6 | 364.2 | 129.7 | 164.4 | 138.1 | 243.0 | 113.3 | 177.1 |
| Capital revenues | 288.3 | 221.0 | 233.0 | 49.4 | 61.9 | 70.0 | 52.9 | 43.5 | 56.8 | 79.8 | 37.5 | 15.3 | 19.4 | 23.7 | 21.2 | 17.1 | 22.1 |
| Grants | 37.7 | 39.9 | 36.9 | 13.1 | 22.2 | 2.0 | 15.5 | 0.8 | 17.6 | 2.9 | 16.4 | 0.2 | 0.2 | 0.8 | 6.3 | 15.2 | 0.3 |
| Transferred revenues | 228.8 | 122.5 | 258.1 | 5.2 | 75.9 | 36.2 | 4.2 | 19.3 | 116.8 | 117.8 | 8.5 | 1.5 | 2.1 | 1.1 | 3.5 | 71.3 | 5.7 |
| Receipts from the EU budget | 1,093.2 | 1,047.3 | 1,257.5 | 245.9 | 87.6 | 536.5 | 82.4 | 295.4 | 82.0 | 797.7 | 188.8 | 49.0 | 148.9 | 30.2 | 43.2 | 14.2 | 107.1 |
| GENERAL GOVERNMENT EXPENDITURES, EUR million, current prices | | | | | | | | | | | | | | | | | |
| TOTAL EXPENDITURES | 27,308.4 | 28,871.3 | 31,432.8 | 7,064.1 | 6,827.4 | 8,410.3 | 7,164.3 | 7,727.4 | 7,335.8 | 9,205.3 | 7,969.0 | 2,241.4 | 2,540.1 | 2,290.9 | 2,283.6 | 2,252.9 | 2,569.9 |
| Current expenditures | 11,572.2 | 12,910.1 | 14,136.1 | 3,023.2 | 3,078.9 | 3,790.3 | 3,345.2 | 3,431.3 | 3,327.4 | 4,032.3 | 3,743.7 | 1,010.1 | 1,025.0 | 1,024.0 | 1,036.1 | 1,018.9 | 1,205.0 |
| Wages, salaries and other personnel expenditures | 6,093.5 | 6,539.2 | 7,472.9 | 1,572.1 | 1,612.7 | 1,668.8 | 1,734.9 | 1,931.1 | 1,797.4 | 2,009.5 | 1,976.3 | 532.5 | 520.6 | 550.6 | 534.4 | 527.7 | 541.1 |
| Expenditures on goods and services | 3,868.7 | 4,368.5 | 4,594.7 | 1,081.6 | 1,030.4 | 1,349.6 | 986.4 | 1,077.8 | 1,141.2 | 1,389.4 | 1,094.6 | 389.7 | 340.2 | 390.8 | 320.1 | 319.5 | 398.0 |
| Interest payments | 711.0 | 793.3 | 835.9 | 102.5 | 229.4 | 100.5 | 534.3 | 22.2 | 169.7 | 109.6 | 513.1 | 7.4 | 11.4 | 60.9 | 74.9 | 93.7 | 17.6 |
| Reserves | 899.0 | 1,209.1 | 1,232.7 | 267.0 | 206.4 | 671.5 | 89.6 | 400.2 | 219.1 | 523.8 | 159.7 | 80.4 | 152.8 | 21.7 | 106.8 | 77.9 | 248.3 |
| Current transfers | 12,049.5 | 12,794.4 | 13,766.5 | 3,413.0 | 3,066.0 | 3,303.0 | 3,272.0 | 3,583.6 | 3,266.3 | 3,644.5 | 3,555.7 | 1,022.9 | 1,291.0 | 1,036.6 | 1,013.0 | 1,016.4 | 1,075.3 |
| Subsidies | 1,002.5 | 681.7 | 510.4 | 263.7 | 121.1 | 144.6 | 176.8 | 174.9 | 34.6 | 124.1 | 171.5 | 38.9 | 150.9 | 33.3 | 56.2 | 31.7 | 47.3 |
| Current transfers to individuals and households | 9,730.6 | 10,397.1 | 11,057.3 | 2,744.1 | 2,527.6 | 2,598.8 | 2,671.2 | 2,904.0 | 2,674.4 | 2,807.6 | 2,861.2 | 845.9 | 1,013.4 | 867.6 | 828.8 | 831.3 | 863.3 |
| Current transfers to non-profit institutions, other current domestic transfers | 1,197.7 | 1,609.6 | 2,044.3 | 387.6 | 398.3 | 517.5 | 400.7 | 478.5 | 544.1 | 620.9 | 486.1 | 133.8 | 120.6 | 128.0 | 122.6 | 147.7 | 157.7 |
| Current transfers abroad | 118.7 | 106.1 | 154.6 | 17.6 | 18.9 | 42.1 | 23.3 | 26.2 | 13.2 | 91.9 | 36.9 | 4.4 | 6.0 | 7.8 | 5.4 | 5.7 | 6.9 |
| Capital expenditures | 2,353.9 | 2,141.1 | 2,344.6 | 405.4 | 452.7 | 954.4 | 350.1 | 468.5 | 480.2 | 1,045.8 | 425.5 | 142.8 | 143.3 | 145.8 | 166.0 | 140.9 | 204.3 |
| Capital transfers | 660.4 | 390.0 | 465.7 | 69.1 | 70.5 | 182.8 | 40.7 | 51.9 | 79.0 | 294.0 | 52.4 | 22.4 | 23.8 | 26.5 | 19.1 | 24.9 | 36.0 |
| Payments to the EU budget | 672.3 | 635.8 | 719.8 | 153.4 | 159.3 | 179.8 | 156.3 | 192.1 | 182.8 | 188.7 | 191.6 | 43.1 | 57.1 | 58.0 | 49.4 | 51.8 | 49.4 |
| SURPLUS / DEFICIT | -2,273.5 | -953.1 | -1,773.8 | 98.6 | -161.0 | -519.9 | -564.8 | -301.2 | -88.0 | -819.9 | -697.3 | -23.3 | -194.8 | -206.5 | 100.5 | -55.0 | -119.8 |

Source: Ministry of Finance. Note: Consolidated balance of public financing.

| Public finance | 2024 | | 2025 | | | | | | | | | | | | 2026 | | | |
|--------------------------------------------------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 11 | 12 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 1 | 2 | 3 | 4 |
| CONSOLIDATED BALANCE OF PUBLIC FINANCING (GFS-IMF methodology) | | | | | | | | | | | | | | | | | | |
| GENERAL GOVERNMENT REVENUES, EUR million, current prices | | | | | | | | | | | | | | | | | | |
| TOTAL REVENUES | 2,459.9 | 2,980.4 | 2,340.3 | 2,108.5 | 2,150.7 | 2,663.1 | 2,250.5 | 2,512.6 | 2,215.8 | 2,360.1 | 2,671.9 | 2,485.2 | 2,811.7 | 3,088.6 | 2,545.0 | 2,297.5 | 2,429.2 | 3,042.9 |
| Current revenues | 2,375.1 | 2,555.7 | 2,293.2 | 2,081.2 | 2,070.1 | 2,569.7 | 2,186.3 | 2,311.2 | 2,174.7 | 2,315.1 | 2,484.9 | 2,405.4 | 2,473.8 | 2,508.0 | 2,434.6 | 2,269.1 | 2,316.7 | 2,893.1 |
| Tax revenues | 2,115.3 | 2,259.5 | 2,217.1 | 1,963.2 | 1,955.4 | 2,398.0 | 2,059.8 | 2,146.0 | 2,053.5 | 2,189.4 | 2,100.2 | 2,291.4 | 2,284.9 | 2,304.4 | 2,356.6 | 2,134.2 | 2,165.5 | 2,750.4 |
| Taxes on income and profit | 454.1 | 542.7 | 455.8 | 462.9 | 430.8 | 535.9 | 479.8 | 517.4 | 255.1 | 480.8 | 441.4 | 471.9 | 483.9 | 546.9 | 459.4 | 469.7 | 449.9 | 721.5 |
| Social security contributions | 880.1 | 1,022.8 | 910.0 | 903.4 | 912.5 | 941.4 | 933.6 | 919.6 | 940.6 | 978.8 | 975.4 | 975.3 | 986.8 | 1,090.7 | 1,013.7 | 1,020.1 | 1,040.6 | 1,045.8 |
| Taxes on payroll and workforce | 3.0 | 3.3 | 2.9 | 2.9 | 3.1 | 3.4 | 3.2 | 3.4 | 3.2 | 2.1 | 2.6 | 2.7 | 3.1 | 3.4 | 2.8 | 2.5 | 3.1 | 3.4 |
| Taxes on property | 46.9 | 24.6 | 11.8 | 8.8 | 16.7 | 139.1 | 34.3 | 45.6 | 45.9 | 42.2 | 38.8 | 42.0 | 44.9 | 22.7 | 12.4 | 10.6 | 18.9 | 126.5 |
| Domestic taxes on goods and services | 700.0 | 668.2 | 752.8 | 586.9 | 554.1 | 733.9 | 615.5 | 627.1 | 771.7 | 674.8 | 598.5 | 793.9 | 744.2 | 660.0 | 807.1 | 606.8 | 612.0 | 800.3 |
| Taxes on international trade & transactions | 27.9 | 15.3 | 26.0 | 14.7 | 37.5 | 31.4 | 14.2 | 20.4 | 37.3 | 15.9 | 21.7 | 21.4 | 20.3 | 23.9 | 15.8 | 17.0 | 36.7 | 23.0 |
| Other taxes | 3.3 | -17.3 | 57.7 | -16.3 | 0.7 | 12.8 | -20.8 | 12.4 | -0.4 | -5.3 | 21.8 | -15.9 | 1.8 | -43.3 | 45.3 | 7.4 | 4.3 | 29.9 |
| Non-tax revenues | 259.8 | 296.2 | 76.1 | 118.0 | 114.6 | 171.7 | 126.5 | 165.2 | 121.2 | 125.7 | 384.7 | 114.1 | 188.9 | 203.6 | 78.1 | 134.9 | 151.2 | 142.7 |
| Capital revenues | 21.2 | 26.7 | 18.8 | 18.2 | 15.9 | 16.2 | 13.8 | 13.5 | 18.2 | 19.6 | 19.0 | 22.5 | 28.7 | 28.6 | 10.4 | 13.8 | 13.4 | 12.7 |
| Grants | 0.5 | 1.2 | 1.3 | 0.1 | 14.1 | 0.4 | 0.2 | 0.2 | 0.5 | 0.2 | 16.9 | 0.7 | 0.7 | 1.6 | 2.0 | 0.9 | 13.6 | 0.9 |
| Transferred revenues | 7.8 | 22.7 | 1.1 | 0.5 | 2.6 | 5.1 | 3.8 | 10.4 | 4.9 | 17.9 | 94.0 | 20.0 | 21.3 | 76.5 | 2.8 | 0.1 | 5.5 | 7.9 |
| Receipts from the EU budget | 55.2 | 374.1 | 25.8 | 8.5 | 48.0 | 71.7 | 46.3 | 177.4 | 17.5 | 7.3 | 57.2 | 36.7 | 287.2 | 473.8 | 95.2 | 13.6 | 80.0 | 128.3 |
| GENERAL GOVERNMENT EXPENDITURES, EUR million, current prices | | | | | | | | | | | | | | | | | | |
| TOTAL EXPENDITURES | 2,397.3 | 3,443.2 | 2,144.8 | 2,324.9 | 2,694.7 | 2,384.3 | 2,596.5 | 2,746.6 | 2,429.3 | 2,346.7 | 2,559.7 | 2,535.6 | 2,858.0 | 3,811.7 | 2,505.7 | 2,464.0 | 2,999.3 | 2,743.1 |
| Current expenditures | 1,046.8 | 1,538.5 | 899.0 | 989.6 | 1,456.6 | 1,015.8 | 1,248.9 | 1,166.5 | 1,108.4 | 1,064.2 | 1,154.8 | 1,042.2 | 1,286.3 | 1,703.8 | 1,098.6 | 1,081.9 | 1,563.2 | 1,231.4 |
| Wages, salaries and other personnel expenditures | 539.7 | 588.0 | 555.1 | 589.9 | 589.9 | 628.4 | 693.3 | 609.4 | 615.8 | 592.5 | 589.1 | 605.7 | 622.8 | 781.0 | 635.6 | 660.6 | 680.1 | 664.6 |
| Expenditures on goods and services | 370.6 | 580.9 | 283.6 | 337.5 | 365.3 | 353.2 | 354.3 | 370.4 | 407.3 | 375.8 | 358.1 | 395.0 | 374.1 | 620.2 | 332.0 | 363.7 | 398.9 | 388.2 |
| Interest payments | 68.0 | 14.9 | 26.0 | 38.9 | 469.5 | 6.6 | 4.8 | 10.9 | 60.0 | 76.0 | 33.7 | 17.2 | 73.0 | 19.4 | 23.2 | 37.3 | 452.6 | 60.7 |
| Reserves | 68.5 | 354.6 | 34.4 | 23.3 | 31.9 | 27.7 | 196.5 | 175.9 | 25.3 | 19.9 | 173.9 | 24.3 | 216.3 | 283.2 | 107.8 | 20.4 | 31.5 | 117.9 |
| Current transfers | 1,030.7 | 1,197.0 | 1,052.5 | 1,139.8 | 1,079.7 | 1,137.3 | 1,121.5 | 1,324.8 | 1,092.7 | 1,028.9 | 1,144.7 | 1,136.3 | 1,166.7 | 1,341.6 | 1,201.8 | 1,145.3 | 1,208.6 | 1,256.9 |
| Subsidies | 24.4 | 72.9 | 82.2 | 56.9 | 37.7 | 46.4 | 41.9 | 86.6 | 13.3 | 8.5 | 12.8 | 18.9 | 15.5 | 89.7 | 128.6 | 16.4 | 26.5 | 58.6 |
| Current transfers to individuals and households | 845.5 | 890.0 | 847.5 | 917.4 | 906.3 | 923.5 | 906.4 | 1,074.1 | 908.9 | 873.8 | 891.8 | 909.8 | 898.3 | 999.4 | 907.1 | 983.6 | 970.6 | 988.3 |
| Current transfers to non-profit institutions, other current domestic transfers | 133.8 | 225.9 | 118.1 | 160.6 | 122.0 | 153.0 | 167.8 | 157.7 | 163.7 | 144.7 | 235.6 | 189.8 | 187.3 | 243.9 | 155.1 | 139.5 | 191.5 | 196.7 |
| Current transfers abroad | 27.1 | 8.1 | 4.7 | 4.9 | 13.6 | 14.4 | 5.3 | 6.5 | 6.8 | 1.9 | 4.5 | 17.8 | 65.5 | 8.6 | 11.0 | 5.8 | 20.0 | 13.4 |
| Capital expenditures | 213.3 | 536.8 | 122.3 | 119.4 | 108.4 | 143.7 | 141.6 | 183.3 | 156.9 | 155.0 | 168.3 | 258.3 | 236.3 | 551.3 | 110.5 | 145.4 | 169.6 | 145.9 |
| Capital transfers | 39.5 | 107.3 | 14.6 | 13.0 | 13.1 | 16.8 | 16.7 | 18.4 | 15.1 | 27.6 | 36.3 | 40.7 | 99.0 | 154.4 | 23.3 | 13.3 | 15.8 | 34.1 |
| Payments to the EU budget | 66.9 | 63.6 | 56.3 | 63.1 | 36.9 | 70.6 | 67.8 | 53.6 | 56.2 | 71.0 | 55.5 | 58.2 | 69.8 | 60.7 | 71.4 | 78.1 | 42.1 | 74.7 |
| SURPLUS / DEFICIT | 62.6 | -462.8 | 195.5 | -216.4 | -544.0 | 278.8 | -346.0 | -233.9 | -213.5 | 13.4 | 112.2 | -50.4 | -46.3 | -723.1 | 39.3 | -166.5 | -570.1 | 299.8 |

Acronyms

Acronyms in the text

AJPES – Agency of the Republic of Slovenia for Public Legal Records and Related Services; **BoS** – Bank of Slovenia; **CPI** – consumer price index; **EC** – European Commission; **ECB** – European Central Bank; **EIA** – Energy Information Administration; **ESI** – Economic Sentiment Indicator; **ERDF** – European Regional Development Fund; **ESF** – European Social Fund; **ESS** – Employment Service of Slovenia; **EU** – European Union; **EUR** – euro; **EURIBOR** – Euro Interbank Offered Rate; **EUROSTAT** – Statistical Office of the European Union; **FURS** – Financial Administration of the Republic of Slovenia; **GDP** – gross domestic product; **HICP** – Harmonised Index of Consumer Prices; **ICT** – information and communication technology; **IFO** – Institute for Economic Research; **IMAD** – Institute of Macroeconomic Analysis and Development of the Republic of Slovenia; **MF** – Ministry of Finance; **MWh** – megawatt hour; **NFI** – non-monetary financial institutions; **PMI** – Purchasing Managers' Index; **PPI** – Producer Price Index; **PPS** – purchasing power standards; **SKD** – Standard Classification of Activities; **SODO** – Distribution System Operator; **SRDAP** – Statistical Register of Employment; **SURS** – Statistical Office of the Republic of Slovenia; **TTF** – Title Transfer Facility; **USD** – US dollar; **VAT** – value added tax; **ZEW** – Leibniz Centre for European Economic Research; **ZNPVŠ** – Act Regulating Lump-Sum Compensation for War Damage Caused during the Second World War; **ZUTD** – Labour Market Regulation Act.

Acronyms of Standard Classification of Activities SKD 2008

A – Agriculture, forestry and fishing, **B** – Mining and quarrying, **C** – Manufacturing, **10** – Manufacture of food products, **11** – Manufacture of beverages, **12** – Manufacture of tobacco products, **13** – Manufacture of textiles, **14** – Manufacture of wearing apparel, **15** – Manufacture of leather and related products, **16** – Manufacture of wood and of products of wood and cork, except furniture, manufacture of articles of straw and plaiting materials, **17** – Manufacture of paper and paper products, **18** – Printing and reproduction of recorded media, **19** – Manufacture of coke and refined petroleum products, **20** – Manufacture of chemicals and chemical products, **21** – Manufacture of basic pharmaceutical products and pharmaceutical preparations, **22** – Manufacture of rubber and plastic products, **23** – Manufacture of other non-metallic mineral products, **24** – Manufacture of basic metals, **25** – Manufacture of fabricated metal products, except machinery and equipment, **26** – Manufacture of computer, electronic and optical products, **27** – Manufacture of electrical equipment, **28** – Manufacture of machinery and equipment n.e.c., **29** – Manufacture of motor vehicles, trailers and semi-trailers, **30** – Manufacture of other transport equipment, **31** – Manufacture of furniture, **32** – Other manufacturing, **33** – Repair and installation of machinery and equipment, **D** – Electricity, gas, steam and air conditioning supply, **E** – Water supply sewerage, waste management and remediation activities, **F** – Construction, **G** – Wholesale and retail trade, repair of motor vehicles and motorcycles, **H** – Transportation and storage, **I** – Accommodation and food service activities, **J** – Information and communication, **K** – Financial and insurance activities, **L** – Real estate activities, **M** – Professional, scientific and technical activities, **N** – Administrative and support service activities, **O** – Public administration and defence, compulsory social security, **P** – Education, **Q** – Human health and social work activities, **R** – Arts, entertainment and recreation, **S** – Other service activities, **T** – Activities of households as employers, undifferentiated goods- and services-producing activities of households for own use, **U** – Activities of extraterritorial organisations and bodies

Acronyms of Standard Classification of Activities SKD 2025

A – Agriculture, forestry and fishing; **B** – Mining and quarrying; **C** – Manufacturing; **D** – Electricity, gas, steam and air conditioning supply; **E** – Water supply, sewerage, waste management and remediation activities; **F** – Construction; **G** – Wholesale and retail trade; **H** – Transportation and storage; **I** – Accommodation and food service activities; **J** – Publishing, broadcasting, and content production and distribution activities; **K** – Telecommunication, computer programming, consulting, computing infrastructure and other information service activities; **L** – Financial and insurance activities; **M** – Real estate activities; **N** – Professional, scientific and technical activities; **O** – Administrative and support service activities; **P** – Public administration and defence; compulsory social security; **Q** – Education; **R** – Human health and social work activities; **S** – Arts, sports and recreation; **T** – Other service activities.

Acronyms of Countries

AT – Austria, **BA** – Bosnia and Herzegovina, **BE** – Belgium, **BG** – Bulgaria, **BY** – Belarus, **CH** – Switzerland, **HR** – Croatia, **CZ** – Czechia, **CY** – Cyprus, **DK** – Denmark, **DE** – Germany, **ES** – Spain, **EE** – Estonia, **GR** – Greece, **FR** – France, **FI** – Finland, **HU** – Hungary, **IE** – Ireland, **IL** – Israel, **IT** – Italy, **JP** – Japan, **LU** – Luxembourg, **LT** – Lithuania, **LV** – Latvia, **MT** – Malta, **NL** – Netherlands, **NO** – Norway, **PL** – Poland, **PT** – Portugal, **RO** – Romania, **RU** – Russia, **RS** – Serbia, **SE** – Sweden, **SI** – Slovenia, **SK** – Slovakia, **TR** – Türkiye, **UA** – Ukraine, **UK** – United Kingdom, **US** – United States of America.



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