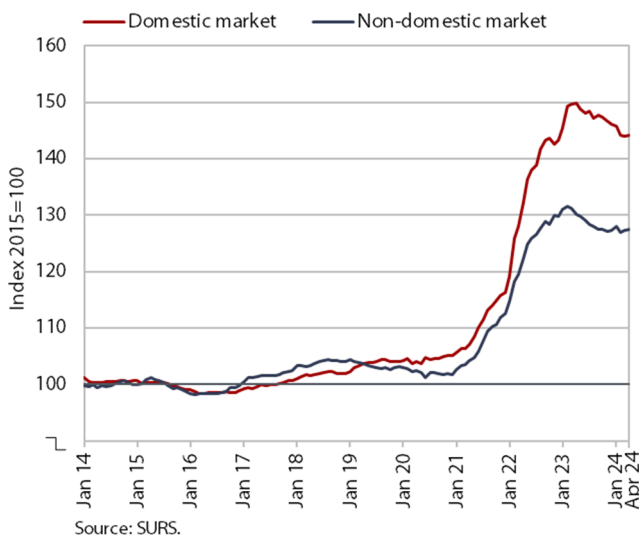


CHARTS OF THE WEEK

20–24 May 2024

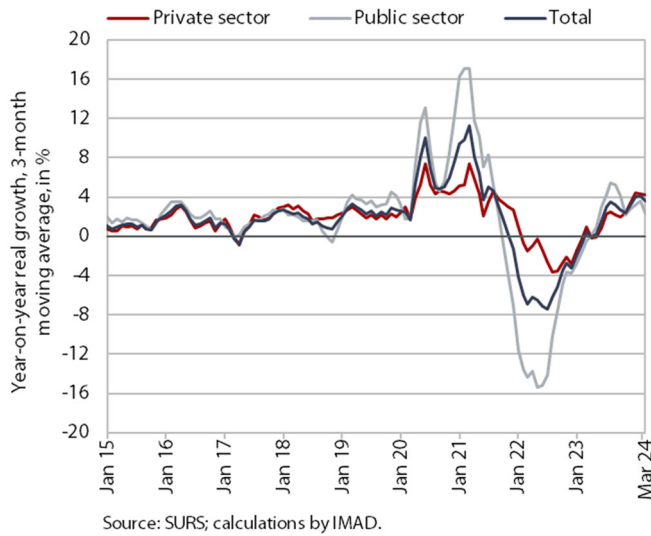
Amid higher prices of consumer goods, Slovenian industrial producer prices increased slightly month-on-month in April for the second consecutive month (0.1%), while the year-on-year decline continued to narrow (-2.9%). In March, the average gross wage was 6.4% higher year-on-year in nominal terms. In real terms, it was 2.7% higher overall, with a 3.5% increase in the public sector and a 1.3% increase in the private sector. In the first three months, the nominal growth of the average gross wage (7.1%) was lower than in the previous quarters.

Slovenian industrial producer prices, April 2024



In April, industrial producer prices increased slightly month-on-month for the second consecutive month (0.1%), while the year-on-year decline continued to narrow slightly (-2.9%). The month-on-month growth was driven by a 0.5% increase in prices of consumer goods (mainly durable goods, which rose by 1.6%), while prices of capital goods and raw materials remained unchanged. Energy prices fell by 0.5% month-on-month due to lower prices for coke and petroleum products (-2.7%). Year-on-year, the decline in prices of raw materials (-5.5%) and energy (-9.4%) slowed slightly, while the rise in prices of capital goods (0.7%) and consumer goods (1.2%) accelerated. Industrial producer prices fell by 3.8% year-on-year on the domestic market and by 1.9% on foreign markets. The smaller decline on foreign markets was mainly due to higher prices on non-euro-area markets (2.7%), while the decline in prices in the euro area (-3.6%) was comparable to the decline on the domestic market.

Average gross wage per employee, March 2024



In March, the average gross wage growth (2.7%) was slightly lower in real terms compared to the first two months of the year. With inflation slightly higher, this was mainly due to the high base effect from last year, when the minimum wage saw a larger increase at the beginning of the year compared to this year. In the private sector, the average gross wage in March increased by 3.5% year-on-year in real terms, with the highest growth recorded in administrative and support service activities and manufacturing. Real growth in the public sector was 1.3%. Nominal year-on-year growth in the average gross wage (6.4%) was slightly lower than in the previous months. It increased by 7.2% in the private sector and by 5% in the public sector. In the first three months, it was on average 7.1% higher in nominal terms, which is less than in previous quarters.

Table: Selected macroeconomic indicators for Slovenia

The table format accessible to screen reader users can be found on the IMAD website among the appendices to the current charts of the week.

Selected macroeconomic indicators for Slovenia	Date of release		Unit	Reference period					
	Latest	Next		2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
GDP, real	15.05.2024	14.08.2024	% (Q/Q-1) ³	0,3	0,6	0,9	-0,1	0,9	0,0
	15.05.2024	14.08.2024	% (Q/Q-4)	-0,2	1,1	1,7	1,3	2,2	2,1
Private consumption, real	15.05.2024	14.08.2024	% (Q/Q-1) ³	0,2	1,0	-0,4	0,3	0,4	0,1
	15.05.2024	14.08.2024	% (Q/Q-4)	0,0	3,4	0,4	0,3	1,2	0,9
Government consumption, real	15.05.2024	14.08.2024	% (Q/Q-1) ³	0,4	0,9	1,1	0,7	1,8	1,2
	15.05.2024	14.08.2024	% (Q/Q-4)	-1,6	-1,0	3,2	2,4	4,8	5,1
Gross investment, real	15.05.2024	14.08.2024	% (Q/Q-1) ³	2,3	-3,3	-6,6	4,0	2,0	1,9
	15.05.2024	14.08.2024	% (Q/Q-4)	1,9	-16,0	-13,9	-3,9	-4,2	0,9
Exports of goods and services, real	15.05.2024	14.08.2024	% (Q/Q-1) ³	-5,6	0,8	-0,8	-2,3	0,8	2,4
	15.05.2024	14.08.2024	% (Q/Q-4)	-1,3	4,0	-0,4	-8,6	-2,3	-0,6
Imports of goods and services, real	15.05.2024	14.08.2024	% (Q/Q-1) ³	-4,0	-0,5	-2,5	-3,0	3,1	3,4
	15.05.2024	14.08.2024	% (Q/Q-4)	-1,1	-0,4	-5,0	-10,6	-4,0	-0,9
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Trade balance¹	13.05.2024	13.06.2024	EUR m	-34,6	-37,9	110,7	1,5	182,9	:
Current account¹	13.05.2024	13.06.2024	EUR m	225,0	137,5	278,3	153,3	395,0	:
Exports of goods, real²	03.05.2024	04.06.2024	% (M/M-1) ⁴	0,1	4,6	-0,4	-0,5	-0,4	:
	03.05.2024	04.06.2024	% (M/M-12)	-5,6	-8,0	2,1	3,6	-5,6	:
Imports of goods, real²	03.05.2024	04.06.2024	% (M/M-1) ⁴	0,7	2,9	-1,1	3,9	-7,5	:
	03.05.2024	04.06.2024	% (M/M-12)	-3,9	-10,6	-2,1	3,9	-9,5	:
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Inflation (CPI)	30.04.2024	31.05.2024	% (M/M-1)	-1,0	-0,5	-0,6	0,8	0,2	1,0
	30.04.2024	31.05.2024	% (M/M-12)	4,9	4,2	3,3	3,4	3,6	3,0
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Gross earnings per employee – real	22.05.2024	21.06.2024	% (M/M-1)	10,9	-2,8	-0,7	-2,4	2,1	:
	22.05.2024	21.06.2024	% (M/M-12)	3,1	4,4	4,6	3,4	2,7	:
- private sector	22.05.2024	21.06.2024	% (M/M-1)	14,9	6,1	0,6	1,6	1,9	:
	22.05.2024	21.06.2024	% (M/M-12)	4,2	3,7	5,5	3,9	3,5	:
- public sector	22.05.2024	21.06.2024	% (M/M-1)	3,5	4,0	-3,2	-4,0	2,5	:
	22.05.2024	21.06.2024	% (M/M-12)	1,0	5,6	3,0	2,4	1,3	:
- of which government sector	22.05.2024	21.06.2024	% (M/M-1)	-0,3	6,8	-2,1	-3,8	1,2	:
	22.05.2024	21.06.2024	% (M/M-12)	1,7	4,7	2,3	1,6	2,4	:
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Employed persons	16.05.2024	18.06.2024	% (M/M-1) ⁴	0,1	0,0	0,8	0,1	0,1	:
	16.05.2024	18.06.2024	% (M/M-12)	0,8	0,6	1,3	1,4	1,4	:
Registered unemployed persons	07.05.2024	05.06.2024	% (M/M-1) ⁴	-0,7	-0,8	0,3	-1,1	-1,0	-1,1
	07.05.2024	05.06.2024	% (M/M-12)	-10,2	-9,1	-6,8	-6,9	-6,9	-7,0
Registered unemployment rate	16.05.2024	18.06.2024	%	4,8	4,9	5,2	5,0	4,7	:
				2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
Employment, LFS	26.02.2024	13.06.2024	% (Q/Q-1) ⁵	-0,6	-0,1	1,3	-1,0	1,3	:
	26.02.2024	13.06.2024	% (Q/Q-4)	0,1	-0,8	0,9	-0,4	1,5	:
ILO unemployment rate, LFS	26.02.2024	13.06.2024	%	3,5	3,8	3,6	3,9	3,4	:
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Industrial producer prices, domestic market	21.05.2024	21.06.2024	% (M/M-1)	-0,4	-0,4	-0,2	-1,1	-0,1	0,1
	21.05.2024	21.06.2024	% (M/M-12)	2,9	2,0	0,3	-3,4	-3,7	-3,8
Production volume in manufacturing, real	10.05.2024	10.06.2024	% (M/M-1) ³	0,2	-3,2	3,1	1,4	-3,5	:
	10.05.2024	10.06.2024	% (M/M-12)	-2,6	-9,3	-1,6	2,9	-6,1	:
Construction, real value of construction output	15.05.2024	15.06.2024	% (M/M-1) ³	0,4	2,8	-3,3	7,9	-7,4	:
	15.05.2024	15.06.2024	% (M/M-12)	13,0	9,0	-4,0	5,7	-8,6	:
Turnover in trade, real	26.04.2024	28.05.2024	% (M/M-1) ³	0,9	0,5	0,3	-0,6	:	:
	26.04.2024	28.05.2024	% (M/M-12)	-0,6	-4,1	1,0	5,9	:	:
Real turnover in market services	30.04.2024	30.05.2024	% (M/M-1) ³	2,7	2,8	-0,3	-1,8	:	:
	30.04.2024	30.05.2024	% (M/M-12)	3,3	3,5	5,8	1,8	:	:
				2018	2019	2020	2021	2022	2023
General government deficit/surplus (ESA 2010)	29.03.2024	30.09.2024	% BDP	0,7	0,7	-7,6	-4,6	-3,0	-2,5
Consolidated gross general government debt (ESA)	29.03.2024	30.09.2024	% BDP	70,3	65,4	79,6	74,4	72,3	69,2
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Economic sentiment indicator⁵, seasonally adjusted	24.04.2024	27.05.2024	% ³	-5,0	-3,8	-3,1	-3,2	-4,2	-2,1
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
EURIBOR, 3-month	Beginning of the month [*]		%	3,972	3,933	3,925	3,923	3,922	3,886
Long-term government bond yields	Beginning of the month		%	3,52	2,99	3,07	3,23	3,18	3,23
Exchange rate, USD to EUR	Beginning of the month		US\$	1,081	1,090	1,091	1,080	1,087	1,073

Source: SURS, BS, ECB, EUROSTAT, EURIBOR, or a. calculations by IMAD.

Notes: ¹ Balance of payments statistics of the BoS. ² External trade statistics SURS. Deflation by IMAD. Exports and imports are adjusted for the estimate of goods processing in connection with the trade in pharmaceutical products with Switzerland. ³ Seasonally adjusted – SURS. ⁴ Seasonally adjusted – IMAD. ⁵ Difference between positive and negative answers, in %.

* calculations by IMAD.

For comparisons with the EU and EMU see: <http://ec.europa.eu/eurostat/web/euro-indicators/pees>