IMAD

Institute of
Macroeconomic
Analysis and
Development

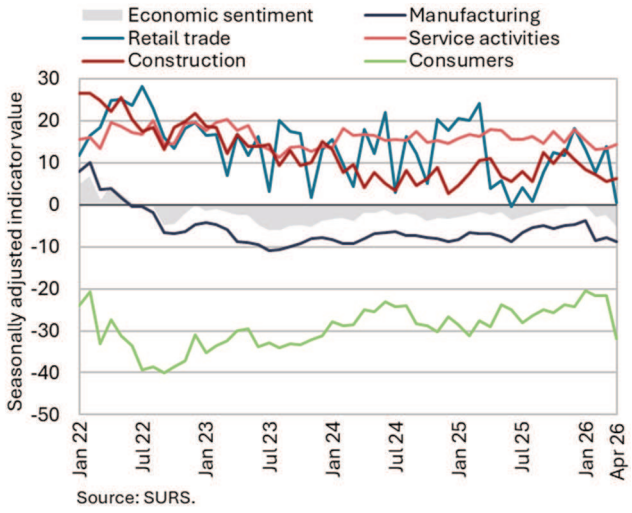
24 April 2026

CHARTS OF THE WEEK

20–24 April 2026

The economic sentiment indicator declined in April due to the war in the Middle East and heightened uncertainty in the international economic environment. The most pessimistic responses were recorded among consumers and, within the business sector, in retail trade. In March, Slovenian industrial producer prices increased slightly, while their year-on-year growth slowed, mainly due to a decline in prices on foreign markets. A sharp increase in the minimum wage accelerated year-on-year nominal growth in the average gross wage in January and February, particularly in private-sector activities with a high share of minimum wage earners. In the public sector, growth remained relatively high, mainly due to the implementation of the wage reform.

Economic sentiment, April 2026



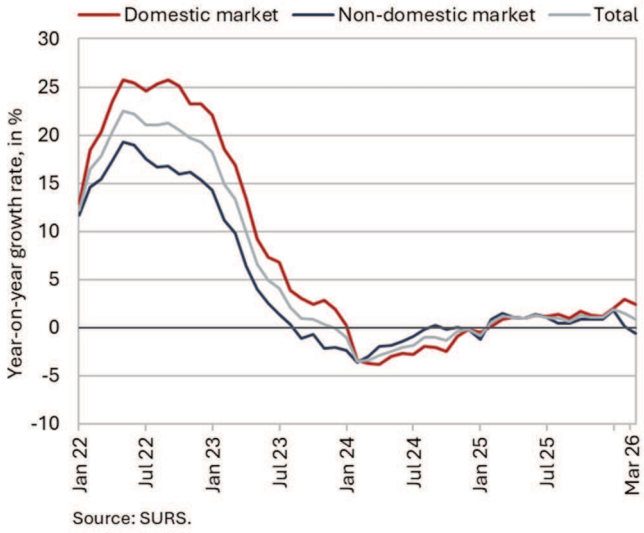
Source: SURS.

The economic sentiment indicator declined in April, reflecting the impact of the war in the Middle East, and fell below its long-term average to its lowest level since the second half of 2023.[1] The deterioration was driven mainly by the consumer confidence indicator, which fell by 10 p.p., marking the largest decline since March 2022.[2] The indicator also decreased in retail trade (by 13 p.p., although it is highly volatile month-to-month) and, to a lesser extent, in manufacturing. By contrast, confidence in service activities increased slightly, while in construction it remained unchanged from the March level. Compared with April last year, all confidence indicators were lower. Relative to the long-term average, the overall indicator and the confidence indicators in retail trade, manufacturing and among consumers remained below their respective averages.

[1] In early August 2023, Slovenia was affected by floods.
[2] At the end of February 2022, the Russian invasion of Ukraine began.

More information: Polona Osrajnik, T: +386 1 478 1004, E: polona.osrajnik@gov.si

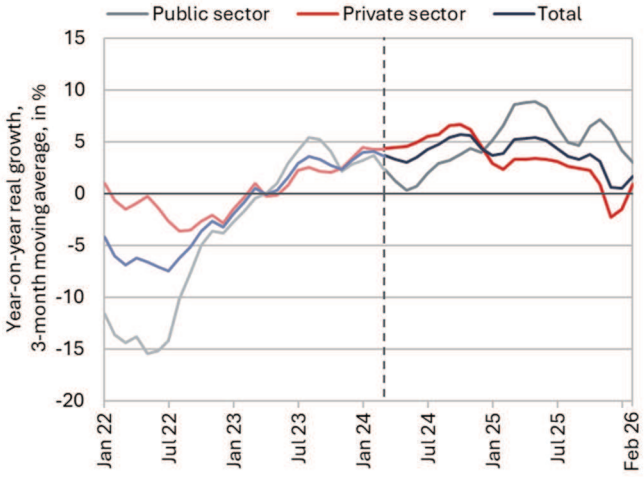
Slovenian industrial producer prices, March 2026



Source: SURS.

In March, Slovenian industrial producer prices increased slightly on a monthly basis (by 0.2%), while year-on-year growth slowed slightly for the second consecutive month, to 0.9% (from 1.5%). Energy prices were the main factor behind the moderation in year-on-year growth; in March they were lower year-on-year (by 2.8%), reflecting a monthly decline in electricity, gas and steam supply prices (by 5.3%) as well as a higher base effect. Prices of capital goods were also lower year-on-year (albeit marginally, by 0.1%). Year-on-year growth in the prices of intermediate goods slowed by 0.4 percentage points compared with February, to 1.1%. By contrast, price growth in the durable consumer goods group strengthened more markedly (to 5.1%). Price growth in the non-durable consumer goods group continued to gradually slow (to 1.2%). Price growth of industrial products on the domestic market stood at 2.4% in March and, for the second consecutive month, significantly exceeded growth on foreign markets, where prices declined year-on-year (by 0.6%) in March. Price growth on the domestic market exceeded that on foreign markets in all main industrial groups, with the exception of energy.

Average gross wage per employee, February 2026



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

The year-on-year nominal growth in the average gross wage remained high in February (7.2%): 7.8% in the private sector and 5.9% in the public sector. Growth in the private sector was primarily influenced by a 16% increase in the minimum wage at the beginning of the year. The highest year-on-year wage growth in February was recorded in construction, accommodation and food service activities, and administrative and support service activities (including employment agencies), which are activities[3] with the highest shares of minimum wage recipients. In the public sector, growth remained relatively high, linked to the wage reform involving the agreed increase in base wages at the beginning of last year and to collective bargaining agreements.[4]

In the first two months of 2026, the overall average gross wage increased by 4% in real terms (by 7% in nominal terms) – by 2.8% in the public sector and by 4.6% in the private sector (by 5.7% and 7.5% in nominal terms respectively).

[3] As of January 2026, data are published according to the updated Standard Classification of Activities (SKD 2025).
[4] Common Foundations of the Public Sector Salary System Act (ZSTSPJS).

More information: Polona Osrajnik, T: +386 1 478 1004, E: polona.osrajnik@gov.si

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	Latest release date	Unit	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
GDP, real	16.02.2026	% (Q/Q-1)[3]	0,1	0,6	-0,6	0,9	0,9	0,4
	16.02.2026	% (Q/Q-4)	1,8	1,6	-0,6	0,8	1,9	2,0
Private consumption, real	16.02.2026	% (Q/Q-1)[3]	0,9	0,0	0,2	1,1	0,2	0,9
	16.02.2026	% (Q/Q-4)	3,7	2,5	0,2	2,3	1,3	3,0
Government consumption, real	16.02.2026	% (Q/Q-1)[3]	-1,1	-1,3	-0,3	1,9	0,9	1,2
	16.02.2026	% (Q/Q-4)	9,0	3,8	2,1	-0,7	1,2	3,8
Gross investment, real	16.02.2026	% (Q/Q-1)[3]	-12,9	10,7	0,7	-1,9	3,3	10,8
	16.02.2026	% (Q/Q-4)	-10,3	-4,9	1,5	-4,7	13,1	13,2
Exports of goods and services, real	16.02.2026	% (Q/Q-1)[3]	1,7	-0,7	-0,1	-0,6	0,9	-0,3
	16.02.2026	% (Q/Q-4)	8,2	3,7	0,9	0,3	-0,4	0,5
Imports of goods and services, real	16.02.2026	% (Q/Q-1)[3]	-1,5	0,4	2,5	-2,2	1,0	2,5
	16.02.2026	% (Q/Q-4)	8,1	3,3	2,9	-0,9	1,7	4,8
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
Trade balance[1]	13.04.2026	mio EUR	-108,3	-229,9	30,3	93,2	:	:
Current account[1]	13.04.2026	mio EUR	35,3	-10,9	188,7	147,0	:	:
Exports of goods, real[2]	3.04.2026	% (M/M-1)[4]	1,6	-1,2	0,4	1,3	:	:
	3.04.2026	% (M/M-12)	0,9	2,7	-5,1	1,5	:	:
Imports of goods, real[2]	3.04.2026	% (M/M-1)[4]	1,6	-1,1	-1,0	-3,6	:	:
	3.04.2026	% (M/M-12)	3,8	7,1	-2,8	-0,4	:	:
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
Inflation (CPI)	31.03.2026	% (M/M-1)	0,0	0,0	-0,5	0,6	0,2	:
	31.03.2026	% (M/M-12)	2,3	2,7	2,6	2,9	2,5	:
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
Gross earnings per employee – real	22.04.2026	% (M/M-1)	0,7	7,7	-5,3	-1,5	:	:
	22.04.2026	% (M/M-12)	0,6	-3,1	4,0	4,2	:	:
- private sector	22.04.2026	% (M/M-1)	1,6	7,8	-5,5	-1,0	:	:
	22.04.2026	% (M/M-12)	-2,6	-6,4	4,5	4,7	:	:
- public sector	22.04.2026	% (M/M-1)	-0,9	7,4	-5,0	-2,4	:	:
	22.04.2026	% (M/M-12)	6,3	3,3	2,8	2,9	:	:
- of which government sector	22.04.2026	% (M/M-1)	-0,2	6,1	-4,0	-1,9	:	:
	22.04.2026	% (M/M-12)	11,0	8,3	3,4	3,5	:	:
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
Employed persons	16.04.2026	% (M/M-1)[4]	0,0	-0,1	0,0	0,0	:	:
	16.04.2026	% (M/M-12)	-0,4	0,3	0,0	0,0	:	:
Registered unemployed persons	3.12.2025	% (M/M-1)[4]	-0,2	-0,1	-0,6	-0,2	0,0	:
	3.12.2025	% (M/M-12)	0,2	0,3	-0,7	-0,4	-0,2	:
Registered unemployment rate	16.04.2026	%	4,6	4,8	5,0	4,9	:	:
			2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Employment, LFS	23.02.2026	% (Q/Q-1)[3]	-1,0	1,3	-0,1	-0,8	0,9	-0,4
	23.02.2026	% (Q/Q-4)	0,1	0,4	-0,8	-0,7	1,2	-0,5
ILO unemployment rate, LFS	23.02.2026	%	:	3,5	4,0	3,2	4,2	4,1
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
Industrial producer prices, domestic market	21.04.2026	% (M/M-1)	0,8	0,2	0,3	0,4	0,1	:
	21.04.2026	% (M/M-12)	1,3	1,2	2,0	2,9	2,4	:
Production volume in manufacturing, real	10.04.2026	% (M/M-1)[3]	0,0	-1,9	0,6	3,1	:	:
	10.04.2026	% (M/M-12)	-1,8	-1,3	-7,1	2,4	:	:
Construction, real value of construction output	15.04.2026	% (M/M-1)[3]	-7,5	-3,9	-2,1	5,5	:	:
	15.04.2026	% (M/M-12)	10,7	8,8	9,1	24,0	:	:
Turnover in trade, real	27.03.2026	% (M/M-1)[3]	1,7	-1,3	-1,2	:	:	:
	27.03.2026	% (M/M-12)	2,9	6,1	-2,0	:	:	:
Real turnover in market services	31.03.2026	% (M/M-1)[3]	2,7	0,7	0,0	:	:	:
	31.03.2026	% (M/M-12)	5,0	4,4	3,7	:	:	:
			2020	2021	2022	2023	2024	2025
General government deficit/surplus (ESA 2010)	21.04.2026	% GDP	-7,7	-4,6	-3,0	-2,6	-0,9	-2,5
Consolidated gross general government debt (ESA 2010)	21.04.2026	% GDP	80,2	74,8	72,8	68,3	66,4	65,7
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
Economic sentiment indicator[5], seasonally adjusted	24.04.2026	%[3]	-0,9	0,1	0,1	-3,0	-2,5	-5,3
			2025 m 11	2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4
EURIBOR, 3-month	Beginning of the month	%	2,0417	2,0484	2,0277	2,0113	2,1094	:
Long-term government bond yields	Beginning of the month	%	3,01	3,13	3,21	3,13	3,39	:
Exchange rate, USD to EUR	Beginning of the month	USD	1,1560	1,1709	1,1738	1,1824	1,1558	:

Last updated: 24/04/2026

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

Notes: [1]Balance of payments statistics of the BoS. [2]External trade statistics SURS. [3]Seasonally adjusted – SURS. [4]Seasonally adjusted – IMAD.
[5]Difference between positive and negative answers, in %.

For comparisons with the EU and EA see: http://ec.europa.eu/eurostat/web/euro-indicators

More information: Polona Osrajnik, T: +386 1 478 1004, E: polona.osrajnik@gov.si