IMAD

Institute of
Macroeconomic
Analysis and
Development

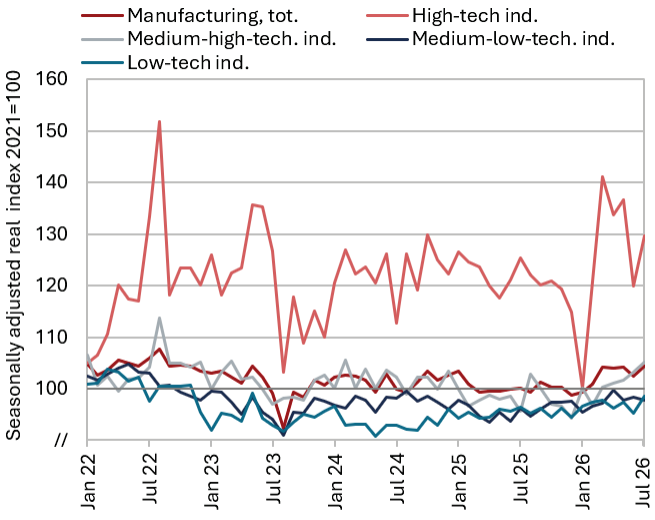
14 September 2026

CHARTS OF THE WEEK

7 –11 September 2026

Manufacturing output is strengthening; in the first seven months of the year, it was 2.6% higher than a year earlier. Growth was broad-based, with the largest increase in output recorded in higher-technology industries, partly reflecting the impact of some one-off investments. The number of unemployed persons declined somewhat more markedly in August and was 2.4% lower than a year earlier, mainly due to a lower inflow of first-time jobseekers into unemployment. Electricity consumption in the distribution network was 5% higher year-on-year in August, while industrial consumption increased by 3.6%.

Production volume in manufacturing, July 2026



Source: SURS, calculations by IMAD.

Following a contraction in June, manufacturing output strengthened in July (seasonally adjusted); in the first seven months of the year, it was 2.6% higher year-on-year. Since the beginning of the year, the strongest growth in production has been recorded in high- and medium-high-technology industries,[1] where several major investments (including the launch of electric passenger car production), made a significant impact on growth. Output in these industries was around 3% higher than a year earlier. The strongest growth was recorded in the manufacture of ICT equipment (14%), other machinery and equipment (10%), and motor vehicles, trailers and semi-trailers (6.7%), with the latter exceeding its year-earlier level following several years of decline. According to our estimate, output in the pharmaceutical industry, which has generally been on an upward trend over the longer term and remains furthest above its pre-2020 level, was broadly unchanged year-on-year. By contrast, output in the manufacture of electrical equipment and in the energy-intensive chemical industry was somewhat lower than a year earlier.[2] Growth in low- and medium-low-technology industries has been more modest, with output in these industries averaging around 2% above its year-earlier level in the first seven months. Output was lower year on year only in some low-technology industries.

[1] 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).

[2] Among the other energy-intensive industries, output in the paper industry was also lower year-on-year (–4.3%), while output increased in the manufacture of non-metallic mineral products (2.6%) and, to a lesser extent, in the manufacture of basic metals (0.5%).

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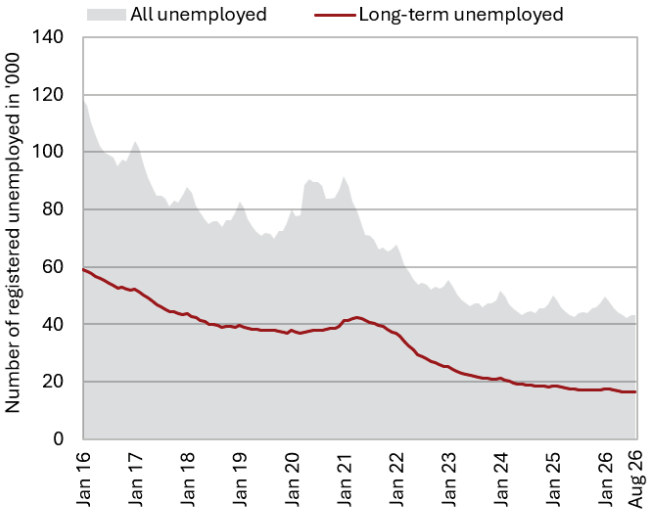
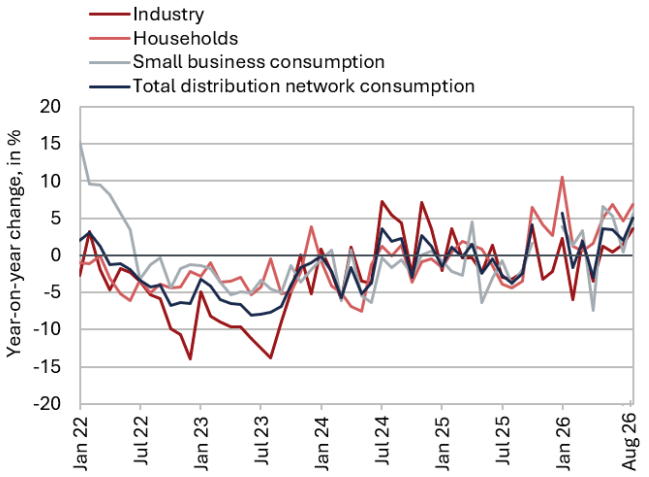
Unemployment, August 2026



Source: ESS.

The number of registered unemployed persons declined somewhat more markedly month-on-month in August than in previous months (seasonally adjusted, –0.7%) and was 2.4% lower year-on-year. This was mainly attributable to a lower inflow of first-time jobseekers into unemployment. The year-on-year decline in the number of long-term unemployed persons and unemployed persons aged over 50 continued (–3.5% and –4.6%, respectively). The number of unemployed young people (aged 15–29) was also slightly lower than a year earlier in August (8,586, down 1.9%), marking the first year-on-year decline since October 2024. In the first eight months of the year, the total number of unemployed persons was 0.8% lower than in the same period last year.

Electricity consumption by consumption group, August 2026



Source: SODO; calculations by IMAD.
Note: Excluding the effect of temperature differences.

Electricity consumption in the distribution network was 5% higher year-on-year in August. Across the main consumer groups, industrial electricity consumption increased by 3.6%, consumption by other business users by 5.3%, and household consumption by 6.9%.

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	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
GDP, real	14.08.2026	% (Q/Q-1)[3]	-0.6	0.5	1.2	0.7	1.1	1.8
	14.08.2026	% (Q/Q-4)	-0.6	0.8	1.9	2.0	3.2	5.0
Private consumption, real	14.08.2026	% (Q/Q-1)[3]	0.1	0.9	0.4	1.1	0.6	0.7
	14.08.2026	% (Q/Q-4)	0.2	2.3	1.3	3.0	2.8	3.4
Government consumption, real	14.08.2026	% (Q/Q-1)[3]	-0.4	1.8	1.0	1.3	1.3	1.4
	14.08.2026	% (Q/Q-4)	2.1	-0.7	1.2	3.8	5.6	5.2
Gross investment, real	14.08.2026	% (Q/Q-1)[3]	1.0	-2.3	3.4	10.9	-5.8	3.9
	14.08.2026	% (Q/Q-4)	1.5	-4.7	13.1	13.2	5.6	12.3
Exports of goods and services, real	14.08.2026	% (Q/Q-1)[3]	-0.2	-0.9	1.3	-0.2	2.1	3.1
	14.08.2026	% (Q/Q-4)	0.9	0.3	-0.4	0.5	2.3	6.4
Imports of goods and services, real	14.08.2026	% (Q/Q-1)[3]	2.4	-2.2	1.0	2.5	2.1	1.8
	14.08.2026	% (Q/Q-4)	2.9	-0.9	1.7	4.8	3.4	7.6
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
Trade balance[1]	13.08.2026	mio EUR	-178.0	-173.7	-141.1	147.6	:	:
Current account[1]	13.08.2026	mio EUR	85.2	160.6	235.9	368.7	:	:
Exports of goods, real[2]	4.09.2026	% (M/M-1)[4]	3.6	1.7	-2.4	0.3	:	:
	4.09.2026	% (M/M-12)	11.4	7.4	7.4	13.2	:	:
Imports of goods, real[2]	4.09.2026	% (M/M-1)[4]	11.7	-1.8	-4.3	-6.4	:	:
	4.09.2026	% (M/M-12)	14.3	12.3	8.5	-0.7	:	:
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
Inflation (CPI)	31.08.2026	% (M/M-1)	0.2	1.9	0.5	0.8	-0.1	0.1
	31.08.2026	% (M/M-12)	2.5	3.1	3.6	3.6	2.9	3.0
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
Gross earnings per employee – real	21.08.2026	% (M/M-1)	2.6	-1.3	-1.0	1.8	:	:
	21.08.2026	% (M/M-12)	4.7	3.7	3.2	4.5	:	:
- private sector	21.08.2026	% (M/M-1)	2.3	-0.2	-2.6	0.8	:	:
	21.08.2026	% (M/M-12)	4.8	3.7	2.7	4.0	:	:
- public sector	21.08.2026	% (M/M-1)	2.0	1.5	-1.8	4.3	:	:
	21.08.2026	% (M/M-12)	4.2	3.4	3.8	5.0	:	:
- of which government sector	21.08.2026	% (M/M-1)	1.8	1.5	-1.5	4.7	:	:
	21.08.2026	% (M/M-12)	4.4	4.1	4.5	5.5	:	:
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
Employed persons	18.08.2026	% (M/M-1)[4]	0.0	0.0	0.0	0.0	:	:
	18.08.2026	% (M/M-12)	0.0	-0.1	-0.1	-0.1	:	:
Registered unemployed persons	3.12.2025	% (M/M-1)[4]	0.0	-0.4	-0.3	-0.3	-0.4	-0.7
	3.12.2025	% (M/M-12)	-0.2	-0.4	-0.3	-0.4	-1.2	-2.4
Registered unemployment rate	18.08.2026	%	4.6	4.5	4.4	4.3	:	:
			2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1	2026 Q2
Employment, LFS	24.08.2026	% (Q/Q-1)[3]	0.0	-1.0	0.9	-0.4	-0.2	0.8
	24.08.2026	% (Q/Q-4)	-0.8	-0.7	1.2	-0.5	-0.8	1.0
ILO unemployment rate, LFS	24.08.2026	%	:	3.2	4.2	4.1	4.1	3.8
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
Industrial producer prices, domestic market	21.08.2026	% (M/M-1)	0.1	0.3	0.5	0.5	0.5	:
	21.08.2026	% (M/M-12)	2.4	2.5	2.9	3.3	3.9	:
Production volume in manufacturing, real	10.09.2026	% (M/M-1)[3]	3.3	-0.3	0.3	-1.8	2.0	:
	10.09.2026	% (M/M-12)	8.6	0.9	4.6	6.2	4.1	:
Construction, real value of construction output	10.09.2026	% (M/M-1)[3]	5.5	4.3	-1.6	-0.4	:	:
	10.09.2026	% (M/M-12)	33.6	32.9	19.7	22.9	:	:
Turnover in trade, real	10.09.2026	% (M/M-1)[3]	4.4	-0.3	-0.7	0.1	:	:
	10.09.2026	% (M/M-12)	10.0	3.0	2.8	6.8	:	:
Real turnover in market services	10.09.2026	% (M/M-1)[3]	0.5	0.0	0.9	1.4	:	:
	10.09.2026	% (M/M-12)	6.7	4.7	6.7	10.2	:	:
			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
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
Economic sentiment indicator[5], seasonally adjusted	25.08.2026	% [3]	-2.1	-4.7	-1.8	-0.6	-0.1	-0.8
			2026 m 3	2026 m 4	2026 m 5	2026 m 6	2026 m 7	2026 m 8
EURIBOR, 3-month	Beginning of the month	%	2.1094	2.1753	2.2261	2.3390	2.4254	2.5131
Long-term government bond yields	Beginning of the month	%	3.39	3.44	3.46	3.35	3.45	3.56
Exchange rate, USD to EUR	Beginning of the month	USD	1.1558	1.1706	1.1673	1.1518	1.1417	1.1593

Last updated: 11/09/2026

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

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