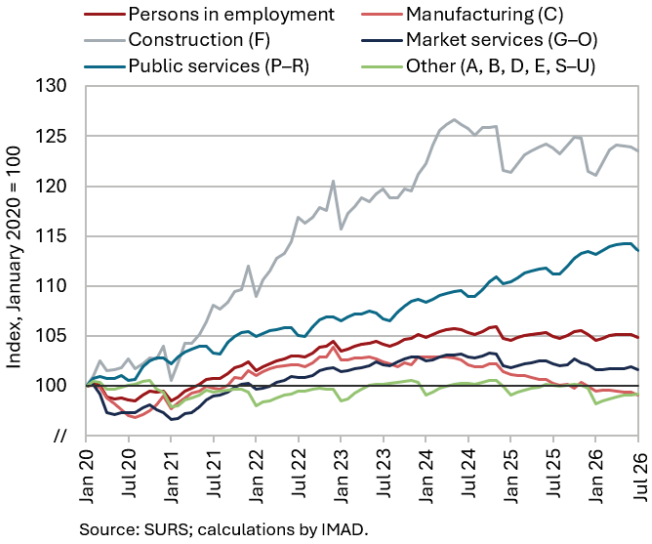
Institute of
Macroeconomic
Analysis and
Development

21 September 2026

CHARTS OF THE WEEK
14 –18 September 2026

In July, the number of persons in employment remained broadly unchanged compared with both previous months and a year earlier. However, developments continued to vary considerably across activities. Year-on-year, the number of persons in employment increased mainly in health and social work activities, while declines were recorded particularly in trade, manufacturing, and administrative and support service activities. Construction activity in July remained at the level recorded in the second quarter, while year-on-year growth slowed considerably amid a high base from last year (particularly in civil engineering). Construction prices continued to rise markedly. The 12-month current account surplus (to July) was slightly lower year-on-year, mainly due to the goods balance shifting into deficit and the widening of the secondary income deficit.

Number of persons in employment, July 2026



Source: SURS; calculations by IMAD.

According to the Statistical Register of Employment (SRDAP), the number of persons in employment in July remained broadly unchanged relative to previous months (seasonally adjusted) and a year earlier. The number of persons in employment declined slightly year-on-year (–0.2%), while the number of self-employed persons increased (0.9%). Despite the relatively stable overall number of persons in employment, considerable differences across activities persist. The largest year-on-year declines were recorded in administrative and support service activities (–1.4%), trade (–1.4%) and manufacturing (–1.2%), while growth was recorded in public services (2.1%), particularly in health and social work activities (3.4%). The number of foreign citizens in employment increased by 2.9% year-on-year in July, while the number of Slovenian nationals in employment declined by 0.6%, primarily due to retirements.

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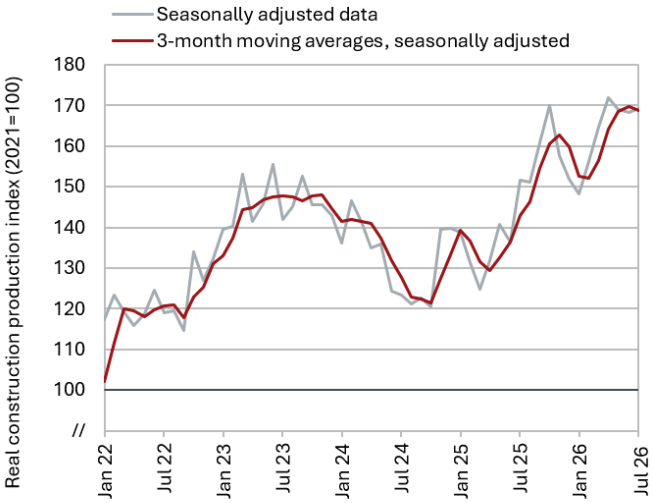
Activity in construction, July 2026

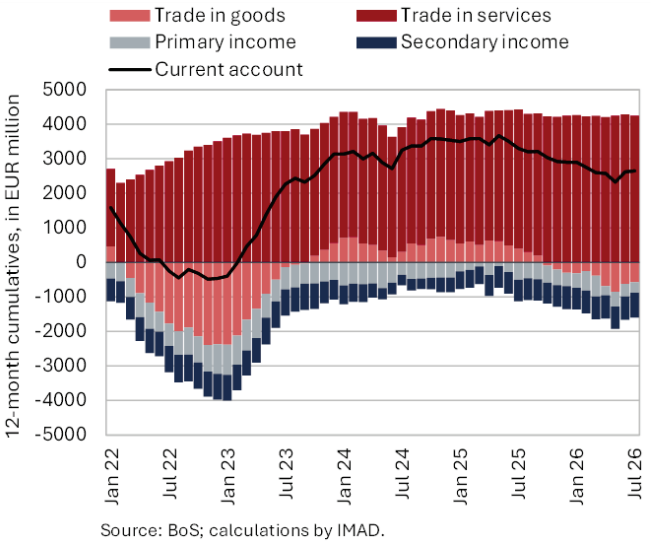


Source: SURS; calculations by IMAD.

In July, the value of construction put in place remained at the level recorded in the second quarter, while its year-on-year increase was considerably lower than in the first half of the year. Following strong growth at the beginning of the year, the value of construction put in place in July remained at the level recorded in the second quarter (seasonally adjusted). Owing to the strong acceleration in construction activity in the second half of last year, the year-on-year increase in July was considerably lower (12%) than in the first half of the year, when the value of construction work was 23% higher than in the same period last year. The slowdown was most pronounced in civil engineering, where the value of construction put in place was only 5% higher in July than a year earlier.

This year, construction prices have again risen markedly year-on-year. The implicit deflator of the value of construction put in place (which measures price developments in construction) rose to 6.8% in July, its highest rate since the beginning of 2023. Year-on-year growth in the construction producer price index was even stronger, reaching 8.6% in the second quarter (the latest available data). Both indicators suggest that, amid labour shortages, higher material and energy costs and, above all, favourable market conditions (strong demand), companies are raising their prices more rapidly.

Current account of the balance of payments, July 2026



Source: BoS; calculations by IMAD.

The 12-month current account surplus (to July) decreased by EUR 0.6 billion compared with the preceding 12-month period, amounting to EUR 2.7 billion (3.5% of estimated GDP). The decline was mainly attributable to the goods deficit and a wider secondary income deficit. The goods balance shifted into deficit as import growth outpaced export growth. Import prices declined year-on-year from May 2023 to March 2026, but increased year-on-year from April to July this year. In real terms, imports increased by 5.6% year-on-year in the last 12 months (6.8% in nominal terms), while exports rose by 3.5% (4.4% in nominal terms). The widening of the secondary income deficit was mainly attributable to higher payments to the EU budget based on gross national income and value added tax. The services surplus increased further, mainly in trade in insurance and transportation services. The primary income deficit narrowed due to lower net outflows of income from equity capital (dividends and profits).

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]	14.09.2026	mio EUR	-180.1	-167.1	-136.7	149.9	209.0	:
Current account[1]	14.09.2026	mio EUR	83.7	110.5	266.0	379.6	502.8	:
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	16.09.2026	% (M/M-1)[4]	0.0	0.0	0.0	0.0	0.0	:
	16.09.2026	% (M/M-12)	0.0	-0.1	-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	16.09.2026	%	4.6	4.5	4.4	4.3	4.4	:
			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	15.09.2026	% (M/M-1)[3]	3.3	-0.3	0.3	-1.8	2.0	:
	15.09.2026	% (M/M-12)	8.6	0.9	4.6	6.2	4.1	:
Construction, real value of construction output	15.09.2026	% (M/M-1)[3]	5.5	4.3	-1.6	-0.5	0.6	:
	15.09.2026	% (M/M-12)	33.4	32.8	19.7	22.7	11.6	:
Turnover in trade, real	15.09.2026	% (M/M-1)[3]	4.4	-0.3	-0.7	0.1	:	:
	15.09.2026	% (M/M-12)	10.0	3.0	2.8	6.8	:	:
Real turnover in market services	15.09.2026	% (M/M-1)[3]	0.5	0.0	0.9	1.4	:	:
	15.09.2026	% (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: 18/09/2026

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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