

statistical appendix

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Table 1: Main macroeconomic indicators of Slovenia

Real growth rates in %, unless otherwise indicated

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
GROSS DOMESTIC PRODUCT	3.2	4.8	4.5	3.5	-4.2	8.2	2.5	1.6	2.4	2.5	2.6
GDP in EUR m (at current prices and at fixed exchange rate 2007)	40,443	43,011	45,876	48,582	47,045	52,279	57,038	63,090	66,833	70,936	74,608
GDP per capita in EUR (at current prices and at current exchange rate)	19,589	20,820	22,142	23,256	22,373	24,803	27,040	29,753	31,360	33,175	34,792
GDP per capita in USD (at current prices and at current exchange rate)	21,683	23,521	26,149	26,035	25,554	29,335	28,473	32,172	34,116	36,080	37,839
GDP per capita (PPS) ¹	23,600	25,100	26,400	27,800	26,900	29,300	31,900				
GDP per capita (PPS EU28=100) ¹	84	86	87	89	89	90	90				
EMPLOYMENT AND PRODUCTIVITY											
Employment according to National Accounts	1.8	2.9	3.2	2.4	-0.7	1.3	2.9	1.2	0.7	0.6	0.5
Registered unemployed (annual average in thousand)	103.2	88.6	78.5	74.2	85.0	74.3	56.7	48.7	47.7	47.2	46.5
Rate of registered unemployment in %	11.2	9.5	8.2	7.7	8.7	7.6	5.8	5.0	4.8	4.8	4.7
Rate of unemployment by ILO in %	8.0	6.6	5.1	4.5	5.0	4.7	4.0	3.8	3.8	3.8	3.7
Labour productivity (GDP per employee)	1.3	1.8	1.3	1.1	-3.6	6.8	-0.4	0.4	1.7	1.8	2.2
WAGES											
Gross wage per employee - nominal growth in %	1.8	2.7	3.4	4.3	5.8	6.1	2.8	9.7	6.9	5.7	4.6
Private sector activities	1.7	2.9	4.0	3.9	4.4	6.1	6.2	9.4	7.5	5.5	4.7
Public service activities	2.3	2.9	3.0	5.4	7.8	6.5	-2.5	10.3	5.8	6.2	4.3
Gross wage per employee - real growth in %	2.0	1.3	1.6	2.7	5.9	4.1	-5.6	2.1	4.1	2.2	2.3
Private sector activities	1.8	1.5	2.3	2.2	4.5	4.1	-2.4	1.8	4.6	2.0	2.4
Public service activities	2.4	1.5	1.3	3.7	7.9	4.5	-10.4	2.7	3.0	2.7	2.0
INTERNATIONAL TRADE											
Exports of goods and services	6.2	11.1	6.2	4.5	-8.5	14.5	7.2	-2.0	1.5	3.2	4.2
Exports of goods	5.7	11.0	5.7	4.5	-5.5	13.4	2.9	-2.5	0.9	2.6	3.9
Exports of services	8.0	11.2	7.7	4.6	-19.7	19.1	24.9	0.3	3.8	5.2	5.1
Imports of goods and services	6.3	10.7	7.1	4.7	-9.1	17.8	9.0	-5.1	3.7	4.0	4.2
Imports of goods	6.6	10.7	7.4	5.0	-8.6	17.2	7.7	-6.0	3.7	3.8	4.1
Imports of services	4.7	10.5	5.4	3.0	-12.0	20.7	15.9	0.1	4.1	4.9	4.7

Table 1: Main macroeconomic indicators of Slovenia - continue

Real growth rates in %, unless otherwise indicated

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
BALANCE OF PAYMENTS STATISTICS											
Current account balance in EUR m	1,932	2,674	2,695	2,844	3,398	1,732	-578	2,770	1,509	1,165	1,125
- As a per cent share relative to GDP	4.8	6.2	5.9	5.9	7.2	3.3	-1.0	4.4	2.3	1.6	1.5
External balance of goods and services in EUR m	3,465	3,870	3,896	4,205	4,246	3,081	1,308	4,251	3,267	3,009	3,114
- As a per cent share relative to GDP	8.6	9.0	8.5	8.7	9.0	5.9	2.3	6.7	4.9	4.2	4.2
FINAL DOMESTIC DEMAND											
Final consumption	3.9	1.5	3.3	4.5	-3.7	9.1	2.4	1.6	2.9	2.0	2.4
As a % of GDP	73.0	71.0	70.2	70.8	71.0	72.4	73.5	72.5	72.9	72.8	72.6
in which:											
Private consumption	4.4	1.9	3.5	5.5	-6.5	10.3	3.6	1.3	1.6	2.0	1.9
As a % of GDP	54.0	52.5	52.0	52.5	50.4	51.7	54.0	53.0	52.3	52.0	51.5
Government consumption	2.4	0.4	2.9	1.8	4.2	6.1	-0.5	2.4	6.8	1.9	3.8
As a % of GDP	19.0	18.5	18.2	18.3	20.6	20.7	19.5	19.5	20.6	20.7	21.1
Gross fixed capital formation	-3.6	10.2	10.2	5.0	-7.2	12.6	3.5	9.5	4.2	4.0	3.5
As a % of GDP	17.4	18.3	19.3	19.6	18.9	20.2	21.6	22.5	23.0	23.2	23.4
EXCHANGE RATE AND PRICES											
Ratio of USD to EUR	1.107	1.129	1.181	1.120	1.141	1.184	1.054	1.082	1.088	1.088	1.088
Real effective exchange rate - deflated by CPI ²	0.2	0.4	0.9	-0.4	-0.5	-0.5	-0.4	2.4	0.5	1.4	0.3
Inflation (end of the year), % ³	0.5	1.7	1.4	1.8	-1.1	4.9	10.3	4.2	3.1	3.1	2.1
Inflation (year average), % ³	-0.1	1.4	1.7	1.6	-0.1	1.9	8.8	7.4	2.7	3.4	2.2
Brent Crude Oil Price USD / barrel	44.8	54.3	71.0	64.3	41.8	70.7	100.8	82.5	79.7	75.8	73.0

Source: SURS, BoS, Eurostat, calculations and forecasts by IMAD.

¹ Measured in purchasing power standard.² Growth in value denotes real appreciation of national currency and vice versa.³ Consumer price index.

Table 2a: Gross value added by activity at basic prices and gross domestic product

EUR million, current prices

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
A Agriculture, forestry and fishing	800.8	791.3	1,030.1	981.8	982.0	880.4	1,047.8	1,182.0	1,170.2	1,100.2	1,157.2
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	9,492.3	10,187.9	10,696.7	11,492.7	11,239.8	12,035.7	12,624.0	14,164.3	14,903.8	15,747.7	16,563.0
of which: C Manufacturing	8,156.2	8,848.8	9,316.7	10,007.2	9,657.3	10,439.0	11,333.6	12,521.5	12,999.7	13,726.7	14,437.4
F Construction	1,817.8	2,002.5	2,287.7	2,530.5	2,504.2	2,825.2	3,425.1	4,211.4	4,578.7	4,930.7	5,111.4
GHI Trade, transportation and storage, accommodation and food service activities	7,251.2	7,815.4	8,417.3	8,842.0	8,014.7	9,141.0	10,207.8	10,780.6	11,395.7	12,166.2	12,796.0
J Information and communication	1,388.2	1,488.1	1,545.4	1,701.6	1,769.2	1,998.1	2,184.7	2,359.9	2,506.9	2,802.7	3,022.4
K Financial and insurance activities	1,337.5	1,407.7	1,514.9	1,605.6	1,631.7	1,924.9	2,081.7	2,796.4	2,841.1	3,015.5	3,171.6
L Real estate activities	2,771.4	2,853.3	2,975.0	3,044.6	3,057.4	3,250.6	3,741.2	4,229.2	4,311.4	4,434.2	4,589.1
MN Professional, scientific, technical, administrative and support services	3,459.3	3,795.0	4,091.0	4,213.1	3,918.3	4,461.0	5,121.7	5,588.9	5,982.2	6,420.4	6,827.4
OPQ Public administration, education, human health and social work	5,805.9	6,087.1	6,420.2	6,906.8	7,557.8	8,403.0	8,569.0	9,376.3	9,807.8	10,424.5	11,066.9
RST Other service activities	905.0	941.6	983.1	1,058.5	886.6	977.7	1,196.2	1,346.0	1,437.6	1,525.8	1,604.8
1. TOTAL VALUE ADDED	35,029.6	37,370.0	39,961.4	42,377.1	41,561.6	45,897.5	50,199.2	56,035.0	58,935.5	62,567.8	65,909.9
2. CORRECTIONS	5,413.7	5,641.4	5,915.0	6,205.2	5,483.3	6,381.3	6,838.5	7,054.6	7,897.6	8,367.7	8,698.2
3. GROSS DOMESTIC PRODUCT (3=1+2)	40,443.2	43,011.3	45,876.3	48,582.3	47,044.9	52,278.8	57,037.7	63,089.6	66,833.1	70,935.5	74,608.1

Source: SURS, forecasts by IMAD.

Table 2b: Gross value added by activity at basic prices and gross domestic product

Structure in %, current prices

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
A Agriculture, forestry and fishing	2.0	1.8	2.2	2.0	2.1	1.7	1.8	1.9	1.8	1.6	1.6
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	23.5	23.7	23.3	23.7	23.9	23.0	22.1	22.5	22.3	22.2	22.2
of which: C Manufacturing	20.2	20.6	20.3	20.6	20.5	20.0	19.9	19.8	19.5	19.4	19.4
F Construction	4.5	4.7	5.0	5.2	5.3	5.4	6.0	6.7	6.9	7.0	6.9
GHI Trade, transportation and storage, accommodation and food service activities	17.9	18.2	18.3	18.2	17.0	17.5	17.9	17.1	17.1	17.2	17.2
J Information and communication	3.4	3.5	3.4	3.5	3.8	3.8	3.8	3.7	3.8	4.0	4.1
K Financial and insurance activities	3.3	3.3	3.3	3.3	3.5	3.7	3.6	4.4	4.3	4.3	4.3
L Real estate activities	6.9	6.6	6.5	6.3	6.5	6.2	6.6	6.7	6.5	6.3	6.2
MN Professional, scientific, technical, administrative and support services	8.6	8.8	8.9	8.7	8.3	8.5	9.0	8.9	9.0	9.1	9.2
OPQ Public administration, education, human health and social work	14.4	14.2	14.0	14.2	16.1	16.1	15.0	14.9	14.7	14.7	14.8
RST Other service activities	2.2	2.2	2.1	2.2	1.9	1.9	2.1	2.1	2.2	2.2	2.2
1. TOTAL VALUE ADDED	86.6	86.9	87.1	87.2	88.3	87.8	88.0	88.8	88.2	88.2	88.3
2. CORRECTIONS	13.4	13.1	12.9	12.8	11.7	12.2	12.0	11.2	11.8	11.8	11.7
3. GROSS DOMESTIC PRODUCT (3=1+2)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: SURS, forecasts by IMAD.

Table 3a: Gross value added by activity at basic prices and gross domestic product

EUR million

	constant previous year prices								constant 2023 prices			
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	
									forecast			
A	Agriculture, forestry and fishing	803.3	760.6	957.2	989.1	1,019.2	885.5	857.9	1,047.1	1,206.2	1,218.3	1,231.1
BCDE	Mining and quarrying, manufacturing, electricity and water supply, waste management	9,543.7	10,148.1	10,518.9	11,429.3	11,100.7	12,236.4	11,714.8	12,699.9	14,327.2	14,585.1	14,913.2
	of which: C Manufacturing	8,177.8	8,788.3	9,137.9	10,079.9	9,712.7	10,693.1	10,097.2	11,423.0	12,671.8	12,912.5	13,209.5
F	Construction	1,748.8	1,953.9	2,156.8	2,520.2	2,493.5	2,764.5	3,028.9	4,040.7	4,424.1	4,601.0	4,718.4
GHI	Trade, transportation and storage, accommodation and food service activities	7,235.4	7,800.7	8,294.0	8,701.5	8,220.4	8,538.1	9,299.7	10,105.8	11,023.2	11,309.8	11,609.5
J	Information and communication	1,351.6	1,458.3	1,571.9	1,653.3	1,755.3	2,006.4	2,195.9	2,265.1	2,474.4	2,610.4	2,773.6
K	Financial and insurance activities	1,397.8	1,331.9	1,418.5	1,587.6	1,626.9	1,985.7	1,942.4	2,040.7	2,853.7	2,939.3	3,029.0
L	Real estate activities	2,651.8	2,811.9	2,907.1	2,999.3	3,031.4	3,128.2	3,317.0	3,785.4	4,273.6	4,316.3	4,361.7
MN	Professional, scientific, technical, administrative and support services	3,453.2	3,724.3	4,044.6	3,984.1	3,789.3	4,299.3	4,960.6	5,190.3	5,776.1	5,995.3	6,259.7
OPQ	Public administration, education, human health and social work	5,603.0	5,917.1	6,206.2	6,531.6	7,073.9	7,873.5	8,523.6	8,661.5	9,540.4	9,712.1	9,930.6
RST	Other service activities	891.0	922.5	959.4	1,023.3	886.4	949.0	1,140.8	1,269.3	1,407.2	1,449.5	1,500.9
1.	TOTAL VALUE ADDED	34,679.6	36,829.0	39,034.3	41,419.0	40,997.1	44,666.5	46,981.7	51,106.2	57,306.1	58,737.2	60,327.7
2.	CORRECTIONS	5,413.1	5,561.7	5,892.9	6,073.5	5,524.8	6,249.5	6,583.6	6,836.8	7,322.3	7,498.9	7,663.5
3.	GROSS DOMESTIC PRODUCT (3=1+2)	40,092.8	42,390.7	44,927.2	47,492.4	46,522.0	50,916.0	53,565.2	57,942.8	64,628.4	66,236.1	67,991.2

Source: SURS, forecasts by IMAD.

Table 3b: Gross value added by activity at basic prices and gross domestic product

Real growth rates in %

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
A Agriculture, forestry and fishing	-1.4	-5.0	21.0	-4.0	3.8	-9.8	-2.6	-0.1	2.0	1.0	1.0
BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	5.1	6.9	3.2	6.8	-3.4	8.9	-2.7	0.6	1.1	1.8	2.2
of which: C Manufacturing	5.6	7.7	3.3	8.2	-2.9	10.7	-3.3	0.8	1.2	1.9	2.3
F Construction	-3.3	7.5	7.7	10.2	-1.5	10.4	7.2	18.0	5.0	4.0	2.5
GHI Trade, transportation and storage, accommodation and food service activities	5.6	7.6	6.1	3.4	-7.0	6.5	1.7	-1.0	2.2	2.6	2.6
J Information and communication	-0.4	5.0	5.6	7.0	3.2	13.4	9.9	3.7	4.8	5.5	6.2
K Financial and insurance activities	2.6	-0.4	0.8	4.8	1.3	21.7	0.9	-2.0	2.0	3.0	3.0
L Real estate activities	0.0	1.5	1.9	0.8	-0.4	2.3	2.0	1.2	1.0	1.0	1.0
MN Professional, scientific, technical, administrative and support services	3.2	7.7	6.6	-2.6	-10.1	9.7	11.2	1.3	3.3	3.8	4.4
OPQ Public administration, education, human health and social work	2.4	1.9	2.0	1.7	2.4	4.2	1.4	1.1	1.7	1.8	2.2
RST Other service activities	5.2	1.8	1.9	4.1	-16.3	7.0	16.7	6.1	4.5	3.0	3.5
1. TOTAL VALUE ADDED	3.2	5.1	4.5	3.6	-3.3	7.5	2.4	1.8	2.3	2.5	2.7
2. CORRECTIONS	2.9	2.7	4.5	2.7	-11.0	14.0	3.2	0.0	3.8	2.4	2.2
3. GROSS DOMESTIC PRODUCT (3=1+2)	3.2	4.8	4.5	3.5	-4.2	8.2	2.5	1.6	2.4	2.5	2.6

Source: SURS, forecasts by IMAD.

Table 4a: Gross domestic product by expenditures

EUR million, current prices

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	40,443.2	43,011.3	45,876.3	48,582.3	47,044.9	52,278.8	57,037.7	63,089.6	66,833.1	70,935.5	74,608.1
2 EXPORTS OF GOODS AND SERVICES	31,383.2	35,753.4	38,899.8	40,621.9	36,582.5	43,685.7	53,698.8	52,994.7	54,497.8	57,090.3	60,320.9
3 IMPORTS OF GOODS AND SERVICES	27,929.9	31,892.4	35,026.5	36,448.3	32,378.9	40,632.5	52,406.7	48,785.8	51,275.3	54,129.1	57,258.0
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	3,453.3	3,860.9	3,873.3	4,173.7	4,203.5	3,053.2	1,292.1	4,208.9	3,222.5	2,961.2	3,062.9
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	36,989.9	39,150.4	42,003.0	44,408.6	42,841.4	49,225.6	55,745.6	58,880.7	63,610.6	67,974.4	71,545.2
6 FINAL CONSUMPTION (6=7+8)	29,537.5	30,535.2	32,227.4	34,385.0	33,403.7	37,863.7	41,896.6	45,757.6	48,703.0	51,606.3	54,197.3
7 PRIVATE CONSUMPTION	21,838.9	22,598.4	23,856.5	25,490.7	23,707.9	27,016.7	30,787.4	33,461.8	34,966.6	36,900.3	38,420.4
- Households	21,475.4	22,218.6	23,449.8	25,059.2	23,293.4	26,530.1	30,156.5	32,765.0	34,238.1	36,134.1	37,623.9
- NPISH's	363.5	379.8	406.7	431.5	414.5	486.6	630.9	696.8	728.5	766.2	796.5
8 GOVERNMENT CONSUMPTION	7,698.6	7,936.7	8,371.0	8,894.3	9,695.8	10,847.0	11,109.2	12,295.8	13,736.4	14,706.0	15,777.0
9 GROSS CAPITAL FORMATION (9=10+11)	7,452.4	8,615.2	9,775.6	10,023.7	9,437.7	11,361.9	13,849.0	13,123.1	14,907.7	16,368.0	17,347.9
10 GROSS FIXED CAPITAL FORMATION	7,028.7	7,879.8	8,869.3	9,514.7	8,892.8	10,581.6	12,329.5	14,193.8	15,374.3	16,469.0	17,463.2
11 CHANGES IN INVENTORIES AND VALUABLES	423.8	735.4	906.3	509.0	544.9	780.3	1,519.5	-1,070.7	-466.6	-100.9	-115.3

Source: SURS, forecasts by IMAD.

Table 4b: Gross domestic product by expenditures

Structure in %, current prices

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2 EXPORTS OF GOODS AND SERVICES	77.6	83.1	84.8	83.6	77.8	83.6	94.1	84.0	81.5	80.5	80.9
3 IMPORTS OF GOODS AND SERVICES	69.1	74.1	76.3	75.0	68.8	77.7	91.9	77.3	76.7	76.3	76.7
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	8.5	9.0	8.4	8.6	8.9	5.8	2.3	6.7	4.8	4.2	4.1
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	91.5	91.0	91.6	91.4	91.1	94.2	97.7	93.3	95.2	95.8	95.9
6 FINAL CONSUMPTION (6=7+8)	73.0	71.0	70.2	70.8	71.0	72.4	73.5	72.5	72.9	72.8	72.6
7 PRIVATE CONSUMPTION	54.0	52.5	52.0	52.5	50.4	51.7	54.0	53.0	52.3	52.0	51.5
- Households	53.1	51.7	51.1	51.6	49.5	50.7	52.9	51.9	51.2	50.9	50.4
- NPISH's	0.9	0.9	0.9	0.9	0.9	0.9	1.1	1.1	1.1	1.1	1.1
8 GOVERNMENT CONSUMPTION	19.0	18.5	18.2	18.3	20.6	20.7	19.5	19.5	20.6	20.7	21.1
9 GROSS CAPITAL FORMATION (9=10+11)	18.4	20.0	21.3	20.6	20.1	21.7	24.3	20.8	22.3	23.1	23.3
10 GROSS FIXED CAPITAL FORMATION	17.4	18.3	19.3	19.6	18.9	20.2	21.6	22.5	23.0	23.2	23.4
11 CHANGES IN INVENTORIES AND VALUABLES	1.0	1.7	2.0	1.0	1.2	1.5	2.7	-1.7	-0.7	-0.1	-0.2

Source: SURS, forecasts by IMAD.

Table 5a: Gross domestic product by expenditures

EUR million

	constant previous year prices								constant 2023 prices		
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
										forecast	
1 GROSS DOMESTIC PRODUCT (1=4+5)	40,092.8	42,390.7	44,927.2	47,492.4	46,522.0	50,916.0	53,565.2	57,942.8	64,628.4	66,236.1	67,991.2
2 EXPORTS OF GOODS AND SERVICES	31,821.7	34,857.7	37,954.1	40,643.2	37,157.2	41,877.5	46,814.9	52,642.5	53,789.8	55,510.8	57,818.3
3 IMPORTS OF GOODS AND SERVICES	28,555.1	30,910.5	34,152.6	36,661.8	33,125.0	38,138.2	44,286.3	49,750.4	50,602.8	52,603.6	54,821.2
4 EXTERNAL BALANCE OF GOODS AND SERVICES (4=2-3)	3,266.7	3,947.2	3,801.6	3,981.4	4,032.2	3,739.4	2,528.6	2,892.1	3,187.1	2,907.2	2,997.1
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	36,826.1	38,443.5	41,125.7	43,511.0	42,489.8	47,176.7	51,036.6	55,050.7	61,441.3	63,328.9	64,994.1
6 FINAL CONSUMPTION (6=7+8)	29,408.8	29,984.9	31,557.6	33,683.1	33,102.4	36,429.4	38,780.0	42,557.9	47,107.0	48,048.8	49,194.3
7 PRIVATE CONSUMPTION	21,918.4	22,254.5	23,394.2	25,159.3	23,837.5	26,142.3	27,992.2	31,183.9	33,981.1	34,675.3	35,319.1
- Households	21,559.8	21,882.1	22,995.6	24,741.9	23,418.6	25,666.3	27,402.8	30,542.9	33,273.2	33,955.3	34,586.9
- NPISH's	358.6	372.4	398.6	417.4	418.9	476.0	589.4	641.0	707.9	720.0	732.2
8 GOVERNMENT CONSUMPTION	7,490.4	7,730.3	8,163.3	8,523.7	9,264.9	10,287.1	10,787.9	11,374.1	13,125.9	13,373.6	13,875.2
9 GROSS CAPITAL FORMATION (9=10+11)	7,417.3	8,458.6	9,568.1	9,828.0	9,387.3	10,747.3	12,256.6	12,492.8	14,334.3	15,280.1	15,799.8
10 GROSS FIXED CAPITAL FORMATION	6,987.6	7,744.3	8,679.8	9,315.9	8,832.8	10,015.6	10,952.5	13,499.8	14,783.0	15,374.3	15,904.9
11 CHANGES IN INVENTORIES AND VALUABLES	429.7	714.4	888.2	512.0	554.5	731.7	1,304.1	-1,007.0	-448.7	-94.2	-105.0

Source: SURS, forecasts by IMAD.

Table 5b: Gross domestic product by expenditures

Real growth rates in %

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	
										forecast		
1 GROSS DOMESTIC PRODUCT (1=4+5)	3.2	4.8	4.5	3.5	-4.2	8.2	2.5	1.6	2.4	2.5	2.6	
2 EXPORTS OF GOODS AND SERVICES	6.2	11.1	6.2	4.5	-8.5	14.5	7.2	-2.0	1.5	3.2	4.2	
3 IMPORTS OF GOODS AND SERVICES	6.3	10.7	7.1	4.7	-9.1	17.8	9.0	-5.1	3.7	4.0	4.2	
4 EXTERNAL BALANCE OF GOODS AND SERVICES ¹	0.4	1.2	-0.1	0.2	-0.3	-1.0	-1.0	2.8	-1.6	-0.4	0.1	
5 TOTAL DOMESTIC CONSUMPTION (5=6+9)	3.0	3.9	5.0	3.6	-4.3	10.1	3.7	-1.2	4.3	3.1	2.6	
6 FINAL CONSUMPTION (6=7+8)	3.9	1.5	3.3	4.5	-3.7	9.1	2.4	1.6	2.9	2.0	2.4	
7 PRIVATE CONSUMPTION	4.4	1.9	3.5	5.5	-6.5	10.3	3.6	1.3	1.6	2.0	1.9	
- Households	4.5	1.9	3.5	5.5	-6.5	10.2	3.3	1.3	1.6	2.0	1.9	
- NPISH's	4.0	2.5	5.0	2.6	-2.9	14.8	21.1	1.6	1.6	1.7	1.7	
8 GOVERNMENT CONSUMPTION	2.4	0.4	2.9	1.8	4.2	6.1	-0.5	2.4	6.8	1.9	3.8	
9 GROSS CAPITAL FORMATION (9=10+11)	-0.4	13.5	11.1	0.5	-6.3	13.9	7.9	-9.8	9.2	6.6	3.4	
10 GROSS FIXED CAPITAL FORMATION	-3.6	10.2	10.2	5.0	-7.2	12.6	3.5	9.5	4.2	4.0	3.5	
11 CHANGES IN INVENTORIES AND VALUABLES ¹	0.6	0.7	0.4	-0.9	0.1	0.4	1.0	-4.4	1.0	0.5	0.0	

Source: SURS, forecasts by IMAD.

Note: ¹ Contribution to real GDP growth (percentage points).

Table 6: Balance of payments - balance of payments statistics

EUR million

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
I. CURRENT ACCOUNT	1,932	2,674	2,695	2,844	3,398	1,732	-578	2,770	1,509	1,165	1,125
1. GOODS	1,524	1,617	1,272	1,298	2,333	882	-2,174	461	-728	-1,305	-1,540
1.1. Exports of goods	24,883	28,372	30,808	31,999	29,622	35,255	42,628	41,292	42,060	43,714	45,992
1.2. Imports of goods	23,360	26,756	29,535	30,701	27,289	34,373	44,802	40,831	42,787	45,019	47,532
2. SERVICES	1,941	2,254	2,624	2,907	1,913	2,198	3,482	3,790	3,994	4,314	4,654
2.1. Exports	6,517	7,394	8,124	8,659	6,985	8,471	11,133	11,799	12,540	13,486	14,446
- Transport	1,839	2,164	2,431	2,512	2,316	2,658	3,431	3,265	3,310	3,484	3,710
- Travel	2,271	2,523	2,704	2,843	1,237	1,685	2,972	3,240	3,501	3,763	3,963
- Other	2,407	2,706	2,989	3,303	3,432	4,128	4,730	5,293	5,729	6,238	6,773
2.2. Imports	4,575	5,140	5,500	5,751	5,072	6,273	7,651	8,009	8,546	9,172	9,792
- Transport	917	1,098	1,107	1,185	1,128	1,553	1,944	1,613	1,620	1,707	1,819
- Travel	1,176	1,322	1,483	1,500	805	1,173	1,733	2,148	2,356	2,525	2,647
- Other	2,482	2,720	2,911	3,066	3,138	3,547	3,974	4,248	4,570	4,940	5,326
1., 2. EXTERNAL BALANCE OF GOODS AND SERVICES	3,465	3,870	3,896	4,205	4,246	3,081	1,308	4,251	3,267	3,009	3,114
Exports of goods and services	31,400	35,766	38,931	40,658	36,607	43,726	53,761	53,090	54,600	57,200	60,438
Imports of goods and services	27,935	31,896	35,035	36,453	32,361	40,645	52,453	48,840	51,333	54,191	57,324
3. PRIMARY INCOME	-1,139	-879	-769	-821	-314	-756	-1,232	-867	-1,019	-1,088	-1,193
3.1. Receipts	1,259	1,381	1,633	1,749	1,725	2,086	2,156	2,503	2,630	2,745	2,843
- Compensation of employees	355	385	486	526	570	627	654	734	770	795	805
- Investment	637	703	802	845	716	1,005	1,051	1,398	1,355	1,383	1,413
- Other primary income	267	293	345	378	439	454	450	372	504	566	625
3.2. Expenditure	2,398	2,260	2,401	2,569	2,039	2,841	3,387	3,371	3,649	3,833	4,037
- Compensation of employees	132	149	173	195	178	205	235	294	340	370	405
- Investment	2,081	1,929	2,024	2,164	1,669	2,372	2,788	2,739	2,934	3,062	3,233
- Other primary income	184	182	204	211	192	264	364	337	375	401	399
4. SECONDARY INCOME	-394	-317	-432	-540	-535	-594	-655	-614	-739	-755	-796
4.1. Receipts	713	828	873	934	994	1,113	1,243	1,427	1,409	1,457	1,487
4.2. Expenditure	1,107	1,145	1,306	1,474	1,529	1,707	1,898	2,041	2,148	2,212	2,283
II. CAPITAL ACCOUNT	-307	-324	-203	-222	-258	163	-220	-168			
1. Non-produced non-financial assets	-45	-76	-24	-59	-96	-86	-181	-396			
2. Capital transfers	-262	-248	-178	-163	-163	248	-39	228			
III. FINANCIAL ACCOUNT	1,184	2,112	2,537	2,014	3,670	1,774	-1,678	2,621			
1. Direct investment	-864	-495	-934	-762	262	-414	-1,288	-540			
- Assets	434	570	373	1,157	708	1,442	763	497			
- Liabilities	1,298	1,065	1,307	1,919	446	1,856	2,051	1,037			
2. Portfolio investment	5,024	2,990	744	734	-1,136	2,778	-12	-260			
3. Financial derivatives	-270	-185	-81	-163	53	30	-176	-46			
4. Other investment	-2,610	-287	2,757	2,168	4,325	-1,444	-371	3,465			
4.1. Assets	-2,216	-1,372	2,052	3,274	4,830	2,923	2,940	6,220			
4.2. Liabilities	394	-1,085	-705	1,106	505	4,367	3,311	2,755			
5. Reserve assets	-97	89	52	37	166	824	168	2			
IV. NET ERRORS AND OMISSIONS	-441	-239	45	-607	531	-121	-880	19			

Source: BoS, forecasts by IMAD.

Note: The Slovenian Balance of Payments and International Investment Position conforms to the methodology of the IMF's 'Balance of Payments and International Investment Position Manual'.

Table 7: Labour market

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
LABOUR SUPPLY											
Activity rate (20-64 years, in %)	76.2	78.6	79.5	79.9	79.5	79.8	81.1	81.0*	81.2	81.7	82.1
Active population (ILO definition - in thousands)	995	1,027	1,033	1,028	1,029	1,020	1,026	1,025*	1,027	1,034	1,038
- yearly growth (in %)	-1.3	3.2	0.7	-0.5	0.1	-0.9	0.7	-0.2*	0.2	0.6	0.4
EMPLOYMENT AND UNEMPLOYMENT											
Employment (National accounts concept, in thousands)	961	989	1,021	1,046	1,039	1,052	1,082	1,095	1,104	1,111	1,116
- yearly growth (in %)	1.8	2.9	3.2	2.4	-0.7	1.3	2.9	1.2	0.7	0.6	0.5
Employment (ILO concept, in thousands)	915	959	981	982	978	972	986	986*	988	995	999
- yearly growth (in %)	-0.3	4.8	2.2	0.2	-0.4	-0.7	1.5	0.0*	0.2	0.6	0.5
Employment rate (20-64 years, in %)	70.1	73.4	75.4	76.4	75.6	76.1	77.9	78.0*	78.1	78.7	79.1
Formal employment (statistical register, in thousands)**	817	845	873	894	889	900	922	934	940	944	950
- yearly growth (in %)	1.6	3.5	3.2	2.5	-0.6	1.3	2.4	1.3	0.6	0.5	0.5
Paid employment (in thousands)	731	755	780	802	795	804	824	833	839	843	848
- yearly growth (in %)	2.4	3.4	3.3	2.8	-0.9	1.2	2.4	1.1	0.6	0.6	0.6
Self employed (in thousands)	87	90	93	92	94	96	98	100	101	101	101
- yearly growth (in %)	-5.3	4.0	2.7	-0.3	2.1	1.6	2.1	2.6	0.4	0.3	0.4
Unemployment (ILO concept, in thousands)	80	68	53	46	51	48	40	38.6*	39	39	39
- yearly growth (in %)	-11.9	-15.3	-21.8	-13.4	11.8	-6.5	-15.9	-4.0*	1.0	-0.1	-0.4
Unemployment (registered, in thousands)	103	89	78	74	85	74	57	49	48	47	47
- yearly growth (in %)	-8.5	-14.1	-11.5	-5.5	14.6	-12.6	-23.8	-14.0	-2.0	-1.1	-1.4
Unemployment rate (ILO concept, in %)	8.0	6.6	5.1	4.5	5.0	4.7	4.0	3.8*	3.8	3.8	3.7
Unemployment rate (registered, in %)	11.2	9.5	8.2	7.7	8.7	7.6	5.8	5.0	4.8	4.8	4.7

Source: SURS, ESS, Eurostat, forecasts by IMAD.

Note: *IMAD estimate (Q4 2023 figure was not available at the time the forecast was finalised). ** According to the Statistical Register of Employment, including the estimate of self employed farmers.

Table 8: Indicators of international competitiveness

annual growth rates in %

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
									forecast		
Effective exchange rate¹											
Nominal	0.9	0.5	0.8	-0.5	0.6	0.0	-1.7	0.8	0.0	0.0	0.0
Real - based on consumer prices	0.2	0.4	0.9	-0.4	-0.5	-0.5	-0.4	2.4	0.5	1.4	0.3
Real - based on ULC in economy as a whole	1.1	0.4	0.8	0.4	3.5	0.6	-0.3	5.7*	1.3	1.6	0.1
Unit labour costs components											
Nominal unit labour costs	1.8	1.2	2.7	3.9	7.2	1.1	5.4	11.4	4.8	3.8	2.3
Compensation of employees per employee	3.1	3.0	3.9	5.0	3.4	8.1	5.0	11.8	6.6	5.7	4.5
Labour productivity, real ²	1.3	1.9	1.2	1.1	-3.6	6.8	-0.4	0.4	1.7	1.8	2.2
Real unit labour costs	0.9	-0.3	0.5	1.6	6.0	-1.5	-1.0	2.3	1.3	0.2	-0.1
Labour productivity, nominal ³	2.2	3.3	3.4	3.4	-2.5	9.7	6.0	9.3	5.2	5.5	4.7

Source: SURS, ECB, Consensus Forecasts, European Comision, OECD; calculations and forecasts by IMAD.

Notes: ¹ Harmonised effective exchange rate - 37 group of trading partners; 18 extra Euro area and 19 Euro area countries; a rise in the value indicates appreciation and of national currency and vice versa. ² GDP per employee (in constant prices); ³ GDP per employee (in current prices). * IMAD estimate (Q4 2023 figure was not available at the time the forecast was finalised).

Table 9a: Consolidated general government revenues; GFS - IMF Methodology

EUR million, current prices

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2016	2017	2018	2019	2020	2021	2022	2023 previous
I. TOTAL GENERAL GOVERNMENT REVENUES	15,842	16,803	18,594	19,232	18,529	21,383	23,311	25,036
TAX REVENUES	14,241	15,162	16,225	17,179	16,460	18,786	20,557	21,977
TAXES ON INCOME AND PROFIT	2,681	2,967	3,296	3,614	3,262	3,981	4,517	4,577
Personal income tax	2,079	2,197	2,447	2,592	2,488	2,845	2,944	3,179
Corporate income tax	600	766	846	997	773	1,115	1,553	1,381
SOCIAL SECURITY CONTRIBUTIONS	5,721	6,092	6,550	7,021	7,290	7,928	8,504	9,241
TAXSES ON PAYROLL AND WORKFORCE	20	21	22	23	22	24	27	27
TAXES ON PROPERTY	256	274	278	296	287	317	337	346
DOMESTIC TAXES ON GOODS AND SERVICES	5,433	5,723	5,989	6,127	5,493	6,359	6,884	7,494
Value added tax	3,272	3,504	3,757	3,872	3,528	4,231	4,747	5,136
Excise duties	1,551	1,586	1,560	1,543	1,314	1,470	1,446	1,655
TAXES ON INTERN. TRADE AND TRANSACTIONS	82	83	90	99	102	177	289	223
OTHER TAXES	48	1	0	-1	4	-1	0	69
NON-TAX REVENUES	963	1,089	1,351	1,114	1,118	1,338	1,410	1,409
CAPITAL REVENUES	96	91	153	136	147	228	268	288
DONATIONS RECEIVED	10	10	12	14	18	22	57	39
TRANSFERRED REVENUES	51	52	56	58	55	57	58	230
RECEIPTS FROM THE EU BUDGET	481	399	797	731	731	951	962	1,093

Source: MF.

Table 9b: Consolidated general government revenues; GFS - IMF Methodology

per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT REVENUES	2016	2017	2018	2019	2020	2021	2022	2023 previous
I. TOTAL GENERAL GOVERNMENT REVENUES	39.2	39.1	40.5	39.6	39.4	40.9	40.9	39.7
TAX REVENUES	35.2	35.3	35.4	35.4	35.0	35.9	36.0	34.8
TAXES ON INCOME AND PROFIT	6.6	6.9	7.2	7.4	6.9	7.6	7.9	7.3
Personal income tax	5.1	5.1	5.3	5.3	5.3	5.4	5.2	5.0
Corporate income tax	1.5	1.8	1.8	2.1	1.6	2.1	2.7	2.2
SOCIAL SECURITY CONTRIBUTIONS	14.1	14.2	14.3	14.5	15.5	15.2	14.9	14.6
TAXSES ON PAYROLL AND WORKFORCE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TAXES ON PROPERTY	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5
DOMESTIC TAXES ON GOODS AND SERVICES	13.4	13.3	13.1	12.6	11.7	12.2	12.1	11.9
Value added tax	8.1	8.1	8.2	8.0	7.5	8.1	8.3	8.1
Excise duties	3.8	3.7	3.4	3.2	2.8	2.8	2.5	2.6
TAXES ON INTERN. TRADE AND TRANSACTIONS	0.2	0.2	0.2	0.2	0.2	0.3	0.5	0.4
OTHER TAXES	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1
NON-TAX REVENUES	2.4	2.5	2.9	2.3	2.4	2.6	2.5	2.2
CAPITAL REVENUES	0.2	0.2	0.3	0.3	0.3	0.4	0.5	0.5
DONATIONS RECEIVED	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
TRANSFERRED REVENUES	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4
RECEIPTS FROM THE EU BUDGET	1.2	0.9	1.7	1.5	1.6	1.8	1.7	1.7

Source: MF, SURS.

Table 10a: Consolidated general government expenditure; GFS - IMF Methodology

EUR million, current prices

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2016	2017	2018	2019	2020	2021	2022	2023 previous
II. TOTAL EXPENDITURES	16,497	17,102	18,067	18,969	22,071	24,300	24,886	27,307
CURRENT EXPENDITURE	7,407	7,733	7,967	8,228	9,128	10,394	10,283	11,569
WAGES AND OTHER PERSONNEL EXPENDITURE	3,278	3,406	3,583	3,837	4,285	5,020	4,729	5,232
EMPLOYER'S SOCIAL SECURITY CONTRIBUTIONS	508	533	585	634	681	730	752	829
PURCHASES OF GOODS AND SERVICES	2,371	2,627	2,634	2,728	3,021	3,351	3,557	3,899
INTEREST PAYMENTS	1,074	985	868	792	778	732	661	711
RESERVES	176	183	298	238	364	559	584	897
CURRENT TRANSFERS	7,700	7,913	8,237	8,704	10,868	11,319	11,261	12,051
SUBSIDIES	397	425	444	468	1,449	867	690	1,005
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	6,496	6,665	6,926	7,324	8,251	9,168	9,294	9,731
OTHER CURRENT TRANSFERS	808	822	867	913	1,168	1,284	1,277	1,315
CAPITAL EXPENDITURE AND TRANSFERS - TOTAL	962	1,078	1,432	1,527	1,549	1,959	2,612	3,015
CAPITAL EXPENDITURE	784	891	1,160	1,253	1,231	1,545	2,053	2,352
CAPITAL TRANSFERS	178	187	272	274	319	414	559	663
PAYMENTS TO THE EU BUDGET	427	379	433	510	526	629	730	672
III. GENERAL GOVERNMENT SURPLUS / DEFICIT (I. - II.)	-655	-299	526	264	-3,542	-2,917	-1,575	-2,271

Source: MF.

Table 10b: Consolidated general government expenditure; GFS - IMF Methodology

Per cent share relative to GDP

CONSOLIDATED GENERAL GOVERNMENT EXPENDITURE	2016	2017	2018	2019	2020	2021	2022	2023 previous
II. TOTAL EXPENDITURES	40.8	39.8	39.4	39.0	46.9	46.5	43.6	43.3
CURRENT EXPENDITURE	18.3	18.0	17.4	16.9	19.4	19.9	18.0	18.3
WAGES AND OTHER PERSONNEL EXPENDITURE	8.1	7.9	7.8	7.9	9.1	9.6	8.3	8.3
EMPLOYER'S SOCIAL SECURITY CONTRIBUTIONS	1.3	1.2	1.3	1.3	1.4	1.4	1.3	1.3
PURCHASES OF GOODS AND SERVICES	5.9	6.1	5.7	5.6	6.4	6.4	6.2	6.2
INTEREST PAYMENTS	2.7	2.3	1.9	1.6	1.7	1.4	1.2	1.1
RESERVES	0.4	0.4	0.6	0.5	0.8	1.1	1.0	1.4
CURRENT TRANSFERS	19.0	18.4	18.0	17.9	23.1	21.7	19.7	19.1
SUBSIDIES	1.0	1.0	1.0	1.0	3.1	1.7	1.2	1.6
TRANSFERS TO INDIVIDUALS AND HOUSEHOLDS	16.1	15.5	15.1	15.1	17.5	17.5	16.3	15.4
OTHER CURRENT TRANSFERS	2.0	1.9	1.9	1.9	2.5	2.5	2.2	2.1
CAPITAL EXPENDITURE AND TRANSFERS - TOTAL	2.4	2.5	3.1	3.1	3.3	3.7	4.6	4.8
CAPITAL EXPENDITURE	1.9	2.1	2.5	2.6	2.6	3.0	3.6	3.7
CAPITAL TRANSFERS	0.4	0.4	0.6	0.6	0.7	0.8	1.0	1.1
PAYMENTS TO THE EU BUDGET	1.1	0.9	0.9	1.0	1.1	1.2	1.3	1.1
III. GENERAL GOVERNMENT SURPLUS / DEFICIT (I. - II.)	-1.6	-0.7	1.1	0.5	-7.5	-5.6	-2.8	-3.6

Source: MF, SURS.

Table 11: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

1. Mean Error, ME		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2016	1.08	0.75	0.07	0.01	0.09	0.31	-0.25	0.13
	2002-2017	0.85	0.57	-0.02	-0.03	0.07	0.29	-0.21	0.13
	2002-2018	0.72	0.50	0.02	-0.04	0.06	0.26	-0.22	0.13
	2002-2019	0.76	0.54	0.07	-0.01	0.07	0.27	-0.21	0.13
	2002-2020	0.76	0.54	-0.04	-0.07	0.07	0.27	-0.17	0.14
	2002-2021	0.53	0.36	-0.22	-0.17	0.06	0.24	-0.21	0.11
	2002-2022	0.46	0.31	-0.26	-0.18	-0.32	-0.11	-0.32	0.11
	2002-2023	0.50	0.29	-0.24	-0.17	-0.51	-0.17	-0.32	0.11
BoS	2002-2016	1.03	0.65	0.15	-0.05	0.00	0.05	-0.13	0.08
	2002-2017	0.81	0.45	0.04	-0.07	-0.01	0.04	-0.11	0.07
	2002-2018	0.68	0.41	0.05	-0.08	-0.03	0.00	-0.10	0.07
	2002-2019	0.72	0.44	0.09	-0.07	0.00	0.03	-0.10	0.07
	2002-2020	0.72	0.44	0.03	-0.17	0.00	0.03	-0.08	0.07
	2002-2021	0.52	0.15	-0.12	-0.24	-0.04	-0.03	-0.11	0.06
	2002-2022	0.47	0.08	-0.09	-0.24	-0.44	-0.31	-0.12	0.06
	2002-2023	0.48	0.04	-0.06	-0.24	-0.56	-0.31	-0.10	0.06
CCIS	2002-2016	1.01	0.49	0.03	-0.09	0.15	0.32	0.05	0.07
	2002-2017	0.78	0.29	n.p.	n.p.	0.13	0.29	n.p.	n.p.
	2002-2018	n.p.	n.p.	-0.01	-0.11	n.p.	n.p.	0.06	0.08
	2002-2019	0.78	0.29	0.02	-0.07	0.13	0.29	0.08	0.08
	2002-2020	0.78	0.29	0.06	-0.12	0.13	0.29	0.17	0.10
	2002-2021	0.48	0.14	-0.13	-0.21	0.20	0.35	0.15	0.08
	2002-2022	0.40	0.09	-0.20	-0.18	-0.18	-0.02	-0.03	0.07
	2002-2023	0.46	0.06	-0.20	-0.20	-0.39	-0.10	-0.04	0.09
EC	2002-2016	0.90	0.53	0.05	-0.13	0.24	0.30	-0.01	0.10
	2002-2017	0.68	0.34	-0.06	-0.14	0.22	0.28	-0.01	0.10
	2002-2018	0.55	0.29	-0.05	-0.14	0.20	0.24	-0.01	0.10
	2002-2019	0.59	0.33	-0.01	-0.12	0.21	0.26	-0.01	0.10
	2002-2020	0.59	0.33	-0.08	-0.20	0.21	0.26	0.03	0.11
	2002-2021	0.48	0.15	-0.24	-0.28	0.15	0.18	-0.03	0.08
	2002-2022	0.45	0.09	-0.30	-0.22	-0.24	-0.19	-0.18	0.07
	2002-2023	0.50	0.05	-0.31	-0.22	-0.41	-0.21	-0.19	0.08
IMF	2002-2016	1.06	0.64	0.06	-0.07	0.16	0.10	-0.19	0.02
	2002-2017	0.81	0.40	-0.10	-0.13	0.12	0.07	-0.18	0.03
	2002-2018	0.61	0.26	-0.12	-0.12	0.13	0.07	-0.17	0.05
	2002-2019	0.62	0.30	-0.06	-0.08	0.15	0.08	-0.17	0.06
	2002-2020	0.62	0.30	-0.19	-0.14	0.15	0.08	-0.14	0.08
	2002-2021	0.45	0.13	-0.40	-0.23	0.11	0.07	-0.18	0.06
	2002-2022	0.39	0.09	-0.45	-0.20	-0.26	-0.28	-0.28	0.06
	2002-2023	0.43	0.09	-0.43	-0.17	-0.36	-0.38	-0.31	0.06
WIIW	2002-2016	0.93	0.96	0.29	-0.04	0.19	0.22	0.12	-0.01
	2002-2017	0.70	0.75	0.14	-0.10	0.14	0.17	0.09	-0.01
	2002-2018	0.56	0.67	0.09	-0.09	0.10	0.16	0.08	-0.02
	2002-2019	0.59	0.70	0.13	-0.06	0.10	0.17	0.08	-0.01
	2002-2020	0.59	0.70	-0.08	-0.12	0.10	0.17	0.12	0.02
	2002-2021	0.35	0.47	-0.31	-0.26	0.04	0.11	0.07	0.00
	2002-2022	0.27	0.39	-0.35	-0.23	-0.34	-0.28	-0.15	0.01
	2002-2023	0.33	0.39	-0.34	-0.23	-0.59	-0.34	-0.18	0.01

Table 11: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

2. Mean Absolute Error, MAE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2016	2.33	2.03	1.18	0.54	1.00	1.02	0.41	0.19
	2002-2017	2.35	2.03	1.19	0.54	0.94	0.96	0.41	0.19
	2002-2018	2.29	1.95	1.16	0.52	0.90	0.91	0.40	0.18
	2002-2019	2.24	1.91	1.15	0.51	0.86	0.89	0.38	0.18
	2002-2020	2.24	1.91	1.20	0.55	0.86	0.89	0.39	0.19
	2002-2021	2.24	1.97	1.32	0.62	0.83	0.86	0.42	0.21
	2002-2022	2.25	1.91	1.31	0.61	1.16	1.15	0.52	0.20
	2002-2023	2.21	1.83	1.26	0.59	1.31	1.17	0.51	0.20
BoS	2002-2016	2.15	2.06	1.24	0.65	1.11	1.01	0.38	0.18
	2002-2017	2.17	2.09	1.26	0.63	1.05	0.95	0.37	0.17
	2002-2018	2.12	1.98	1.19	0.61	1.00	0.93	0.35	0.16
	2002-2019	2.09	1.93	1.17	0.59	0.97	0.91	0.33	0.16
	2002-2020	2.09	1.93	1.16	0.67	0.97	0.91	0.33	0.15
	2002-2021	2.09	2.09	1.25	0.71	0.96	0.92	0.35	0.15
	2002-2022	2.08	2.05	1.20	0.69	1.32	1.15	0.35	0.14
	2002-2023	2.01	1.99	1.16	0.67	1.39	1.11	0.35	0.13
CCIS	2002-2016	2.21	2.02	1.29	0.65	1.03	1.13	0.43	0.15
	2002-2017	2.25	2.06	n.p.	n.p.	0.98	1.08	n.p.	n.p.
	2002-2018	n.p.	n.p.	1.25	0.63	n.p.	n.p.	0.41	0.16
	2002-2019	2.25	2.06	1.21	0.62	0.98	1.08	0.41	0.16
	2002-2020	2.25	2.06	1.18	0.64	0.98	1.08	0.49	0.17
	2002-2021	2.14	2.07	1.29	0.71	0.93	1.03	0.47	0.17
	2002-2022	2.20	2.02	1.31	0.69	1.25	1.33	0.63	0.17
	2002-2023	2.17	1.94	1.25	0.68	1.40	1.34	0.61	0.18
EC	2002-2016	2.17	1.97	1.18	0.47	1.23	1.12	0.34	0.18
	2002-2017	2.20	1.99	1.21	0.46	1.15	1.06	0.32	0.17
	2002-2018	2.15	1.91	1.15	0.45	1.09	1.02	0.31	0.16
	2002-2019	2.10	1.85	1.13	0.43	1.05	1.00	0.30	0.16
	2002-2020	2.10	1.85	1.15	0.49	1.05	1.00	0.32	0.16
	2002-2021	2.10	1.91	1.25	0.56	1.04	1.01	0.37	0.18
	2002-2022	1.98	1.88	1.28	0.56	1.37	1.32	0.50	0.17
	2002-2023	1.96	1.83	1.24	0.55	1.49	1.29	0.49	0.18
IMF	2002-2016	2.10	2.20	1.30	0.88	1.11	1.10	0.46	0.25
	2002-2017	2.16	2.26	1.37	0.89	1.07	1.06	0.43	0.25
	2002-2018	2.18	2.25	1.32	0.84	1.02	1.00	0.41	0.25
	2002-2019	2.10	2.18	1.30	0.82	0.98	0.97	0.40	0.25
	2002-2020	2.10	2.18	1.37	0.84	0.98	0.97	0.40	0.27
	2002-2021	2.10	2.22	1.52	0.89	0.96	0.92	0.44	0.28
	2002-2022	2.08	2.15	1.52	0.85	1.28	1.23	0.52	0.27
	2002-2023	2.04	2.05	1.45	0.83	1.32	1.28	0.54	0.26
WIIW	2002-2016	2.27	2.33	1.55	1.08	1.30	1.13	0.90	0.47
	2002-2017	2.30	2.34	1.59	1.08	1.25	1.09	0.86	0.44
	2002-2018	2.26	2.24	1.53	1.01	1.21	1.04	0.82	0.42
	2002-2019	2.19	2.18	1.49	0.98	1.15	1.00	0.78	0.41
	2002-2020	2.19	2.18	1.62	0.99	1.15	1.00	0.78	0.41
	2002-2021	2.19	2.25	1.77	1.09	1.14	0.99	0.78	0.41
	2002-2022	2.26	2.21	1.75	1.05	1.47	1.32	0.95	0.39
	2002-2023	2.23	2.12	1.68	1.01	1.66	1.34	0.95	0.38

Table 11: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

3. Root Mean Square Error, RMSE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2016	3.66	3.34	1.50	0.73	1.32	1.28	0.53	0.23
	2002-2017	3.60	3.27	1.50	0.72	1.28	1.24	0.52	0.22
	2002-2018	3.51	3.18	1.46	0.70	1.24	1.21	0.51	0.21
	2002-2019	3.42	3.11	1.44	0.69	1.21	1.18	0.49	0.21
	2002-2020	3.42	3.11	1.48	0.72	1.21	1.18	0.49	0.23
	2002-2021	3.43	3.10	1.64	0.83	1.18	1.15	0.54	0.25
	2002-2022	3.35	3.03	1.62	0.82	2.05	1.89	0.74	0.24
	2002-2023	3.29	2.95	1.59	0.80	2.20	1.87	0.73	0.24
BoS	2002-2016	3.52	3.39	1.84	0.80	1.40	1.26	0.47	0.24
	2002-2017	3.47	3.34	1.82	0.78	1.35	1.22	0.46	0.23
	2002-2018	3.38	3.24	1.77	0.76	1.31	1.19	0.44	0.22
	2002-2019	3.30	3.16	1.73	0.74	1.28	1.16	0.43	0.22
	2002-2020	3.30	3.16	1.70	0.86	1.28	1.16	0.42	0.21
	2002-2021	3.30	3.28	1.78	0.90	1.26	1.17	0.45	0.21
	2002-2022	3.22	3.21	1.74	0.88	2.15	1.67	0.45	0.20
	2002-2023	3.14	3.14	1.70	0.86	2.18	1.64	0.44	0.20
CCIS	2002-2016	3.59	3.34	1.79	0.78	1.43	1.36	0.54	0.22
	2002-2017	3.55	3.30	n.p.	n.p.	1.38	1.32	n.p.	n.p.
	2002-2018	n.p.	n.p.	1.74	0.76	n.p.	n.p.	0.52	0.22
	2002-2019	3.55	3.30	1.69	0.75	1.38	1.32	0.51	0.22
	2002-2020	3.55	3.30	1.65	0.76	1.38	1.32	0.67	0.23
	2002-2021	3.48	3.21	1.78	0.85	1.32	1.26	0.65	0.23
	2002-2022	3.40	3.13	1.78	0.83	2.06	1.97	1.03	0.23
	2002-2023	3.34	3.05	1.74	0.82	2.23	1.95	1.00	0.25
EC	2002-2016	3.51	3.22	1.58	0.65	1.52	1.34	0.47	0.24
	2002-2017	3.46	3.17	1.59	0.64	1.47	1.30	0.45	0.23
	2002-2018	3.38	3.08	1.54	0.62	1.43	1.26	0.44	0.22
	2002-2019	3.29	3.00	1.51	0.60	1.39	1.24	0.43	0.22
	2002-2020	3.29	3.00	1.51	0.69	1.39	1.24	0.45	0.22
	2002-2021	3.22	3.00	1.63	0.77	1.37	1.24	0.53	0.23
	2002-2022	3.14	2.94	1.64	0.77	2.16	2.01	0.87	0.23
	2002-2023	3.08	2.87	1.60	0.76	2.27	1.97	0.85	0.23
IMF	2002-2016	3.42	3.53	1.76	1.19	1.38	1.40	0.65	0.29
	2002-2017	3.40	3.51	1.82	1.18	1.34	1.36	0.63	0.29
	2002-2018	3.35	3.44	1.77	1.15	1.30	1.32	0.61	0.29
	2002-2019	3.26	3.35	1.73	1.12	1.27	1.28	0.59	0.29
	2002-2020	3.26	3.35	1.78	1.13	1.27	1.28	0.59	0.31
	2002-2021	3.23	3.33	1.99	1.17	1.24	1.25	0.63	0.32
	2002-2022	3.16	3.25	1.98	1.14	2.03	1.98	0.76	0.31
	2002-2023	3.10	3.17	1.93	1.12	2.04	2.00	0.78	0.31
WIIW	2002-2016	3.68	3.67	2.41	1.44	1.66	1.63	1.03	0.54
	2002-2017	3.63	3.61	2.39	1.42	1.61	1.59	1.00	0.52
	2002-2018	3.54	3.50	2.32	1.37	1.57	1.54	0.97	0.51
	2002-2019	3.45	3.41	2.27	1.34	1.53	1.50	0.94	0.49
	2002-2020	3.45	3.41	2.39	1.33	1.53	1.50	0.93	0.50
	2002-2021	3.49	3.42	2.54	1.45	1.51	1.47	0.93	0.49
	2002-2022	3.41	3.35	2.49	1.42	2.25	2.24	1.33	0.48
	2002-2023	3.35	3.27	2.44	1.39	2.50	2.22	1.31	0.47

Table 11: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

4. Standardised Mean Absolute Error, stdMAE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2016	0.67	0.58	0.34	0.15	0.44	0.45	0.18	0.09
	2002-2017	0.68	0.58	0.34	0.16	0.43	0.43	0.19	0.08
	2002-2018	0.67	0.57	0.34	0.15	0.42	0.42	0.19	0.08
	2002-2019	0.67	0.58	0.35	0.15	0.41	0.42	0.18	0.09
	2002-2020	0.67	0.58	0.33	0.15	0.41	0.42	0.18	0.09
	2002-2021	0.64	0.56	0.34	0.16	0.41	0.42	0.20	0.10
	2002-2022	0.65	0.55	0.34	0.16	0.48	0.47	0.21	0.08
	2002-2023	0.65	0.54	0.34	0.16	0.51	0.45	0.19	0.08
BoS	2002-2016	0.61	0.59	0.35	0.19	0.58	0.44	0.17	0.08
	2002-2017	0.62	0.60	0.36	0.18	0.56	0.43	0.17	0.08
	2002-2018	0.62	0.58	0.35	0.18	0.56	0.43	0.16	0.08
	2002-2019	0.63	0.58	0.35	0.18	0.56	0.43	0.16	0.07
	2002-2020	0.63	0.58	0.32	0.18	0.56	0.43	0.15	0.07
	2002-2021	0.60	0.60	0.32	0.18	0.57	0.45	0.17	0.07
	2002-2022	0.60	0.59	0.31	0.18	0.57	0.46	0.14	0.06
	2002-2023	0.59	0.59	0.31	0.18	0.56	0.43	0.13	0.05
CCIS	2002-2016	0.63	0.58	0.37	0.19	0.46	0.50	0.19	0.07
	2002-2017	0.65	0.59	n.p.	n.p.	0.45	0.49	n.p.	n.p.
	2002-2018	n.p.	n.p.	0.36	0.18	n.p.	n.p.	0.19	0.07
	2002-2019	0.67	0.61	0.36	0.19	0.46	0.50	0.19	0.07
	2002-2020	0.67	0.61	0.32	0.17	0.46	0.50	0.22	0.08
	2002-2021	0.60	0.58	0.33	0.18	0.44	0.49	0.22	0.08
	2002-2022	0.62	0.57	0.34	0.18	0.50	0.53	0.25	0.07
	2002-2023	0.63	0.56	0.33	0.18	0.53	0.51	0.23	0.07
EC	2002-2016	0.62	0.56	0.34	0.14	0.54	0.49	0.15	0.08
	2002-2017	0.63	0.57	0.35	0.13	0.52	0.48	0.15	0.08
	2002-2018	0.63	0.56	0.34	0.13	0.51	0.47	0.14	0.07
	2002-2019	0.63	0.56	0.34	0.13	0.50	0.47	0.14	0.08
	2002-2020	0.63	0.56	0.31	0.13	0.50	0.47	0.15	0.08
	2002-2021	0.60	0.55	0.33	0.14	0.51	0.49	0.18	0.08
	2002-2022	0.57	0.54	0.33	0.15	0.55	0.53	0.20	0.07
	2002-2023	0.58	0.54	0.33	0.15	0.57	0.49	0.18	0.07
IMF	2002-2016	0.60	0.63	0.37	0.25	0.49	0.49	0.20	0.11
	2002-2017	0.62	0.65	0.39	0.26	0.48	0.48	0.20	0.11
	2002-2018	0.64	0.66	0.39	0.24	0.48	0.47	0.19	0.12
	2002-2019	0.63	0.66	0.39	0.25	0.47	0.46	0.19	0.12
	2002-2020	0.63	0.66	0.37	0.23	0.47	0.46	0.19	0.13
	2002-2021	0.60	0.63	0.39	0.23	0.47	0.45	0.21	0.14
	2002-2022	0.60	0.62	0.40	0.22	0.52	0.50	0.21	0.11
	2002-2023	0.60	0.61	0.39	0.22	0.51	0.49	0.21	0.10
WIIW	2002-2016	0.65	0.67	0.44	0.31	0.57	0.50	0.39	0.21
	2002-2017	0.66	0.67	0.46	0.31	0.56	0.49	0.39	0.20
	2002-2018	0.66	0.65	0.45	0.30	0.56	0.48	0.38	0.20
	2002-2019	0.66	0.66	0.45	0.30	0.55	0.48	0.37	0.19
	2002-2020	0.66	0.66	0.44	0.27	0.55	0.48	0.36	0.19
	2002-2021	0.63	0.64	0.46	0.28	0.56	0.48	0.37	0.20
	2002-2022	0.65	0.64	0.46	0.27	0.59	0.53	0.38	0.16
	2002-2023	0.66	0.62	0.45	0.27	0.63	0.51	0.36	0.14

Table 11: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

5. Standardised Root Mean Square Error, stdRMSE		Gross domestic product, real growth				Inflation, annual average			
		SFt+1	AFt+1	SFt	AFt	SFt+1	AFt+1	SFt	AFt
IMAD	2002-2016	1.04	0.95	0.43	0.21	0.58	0.57	0.23	0.10
	2002-2017	1.04	0.94	0.43	0.21	0.58	0.56	0.23	0.10
	2002-2018	1.02	0.93	0.43	0.20	0.58	0.56	0.24	0.10
	2002-2019	1.03	0.94	0.43	0.21	0.58	0.56	0.23	0.10
	2002-2020	1.03	0.94	0.40	0.20	0.58	0.56	0.23	0.11
	2002-2021	0.98	0.88	0.43	0.22	0.58	0.56	0.26	0.12
	2002-2022	0.97	0.87	0.43	0.21	0.84	0.77	0.30	0.10
	2002-2023	0.97	0.87	0.43	0.21	0.85	0.72	0.28	0.09
BoS	2002-2016	1.01	0.97	0.53	0.23	0.73	0.55	0.21	0.10
	2002-2017	1.00	0.96	0.52	0.22	0.73	0.55	0.21	0.10
	2002-2018	0.99	0.95	0.52	0.22	0.73	0.55	0.21	0.10
	2002-2019	0.99	0.95	0.52	0.22	0.73	0.55	0.21	0.10
	2002-2020	0.99	0.95	0.46	0.24	0.73	0.55	0.20	0.10
	2002-2021	0.94	0.94	0.46	0.23	0.74	0.57	0.22	0.10
	2002-2022	0.93	0.93	0.45	0.23	0.93	0.67	0.18	0.08
	2002-2023	0.93	0.93	0.46	0.23	0.88	0.63	0.17	0.07
CCIS	2002-2016	1.03	0.95	0.51	0.22	0.63	0.60	0.24	0.10
	2002-2017	1.02	0.95	n.p.	n.p.	0.63	0.60	n.p.	n.p.
	2002-2018	n.p.	n.p.	0.50	0.22	n.p.	n.p.	0.24	0.10
	2002-2019	1.05	0.98	0.51	0.22	0.65	0.62	0.24	0.10
	2002-2020	1.05	0.98	0.45	0.21	0.65	0.62	0.31	0.11
	2002-2021	0.98	0.90	0.46	0.22	0.63	0.60	0.31	0.11
	2002-2022	0.96	0.88	0.46	0.22	0.82	0.79	0.41	0.09
	2002-2023	0.97	0.88	0.46	0.22	0.85	0.74	0.38	0.09
EC	2002-2016	1.00	0.92	0.45	0.19	0.67	0.59	0.21	0.10
	2002-2017	1.00	0.91	0.46	0.18	0.66	0.59	0.20	0.10
	2002-2018	0.99	0.90	0.45	0.18	0.66	0.59	0.20	0.10
	2002-2019	0.99	0.90	0.45	0.18	0.66	0.59	0.20	0.10
	2002-2020	0.99	0.90	0.41	0.19	0.66	0.59	0.21	0.10
	2002-2021	0.92	0.86	0.42	0.20	0.67	0.61	0.25	0.11
	2002-2022	0.90	0.85	0.43	0.20	0.86	0.80	0.34	0.09
	2002-2023	0.91	0.85	0.43	0.20	0.87	0.75	0.32	0.09
IMF	2002-2016	0.98	1.01	0.50	0.34	0.61	0.62	0.29	0.13
	2002-2017	0.98	1.01	0.52	0.34	0.61	0.61	0.28	0.13
	2002-2018	0.98	1.01	0.52	0.34	0.61	0.61	0.28	0.14
	2002-2019	0.98	1.01	0.52	0.34	0.60	0.61	0.28	0.14
	2002-2020	0.98	1.01	0.48	0.31	0.60	0.61	0.28	0.15
	2002-2021	0.92	0.95	0.52	0.30	0.61	0.61	0.30	0.16
	2002-2022	0.91	0.94	0.52	0.30	0.83	0.81	0.31	0.13
	2002-2023	0.91	0.94	0.52	0.30	0.79	0.77	0.30	0.12
WIIW	2002-2016	1.05	1.05	0.69	0.41	0.73	0.72	0.45	0.24
	2002-2017	1.04	1.04	0.69	0.41	0.73	0.72	0.45	0.24
	2002-2018	1.03	1.02	0.68	0.40	0.73	0.72	0.45	0.24
	2002-2019	1.04	1.03	0.68	0.40	0.73	0.71	0.45	0.24
	2002-2020	1.04	1.03	0.65	0.36	0.73	0.71	0.44	0.23
	2002-2021	1.00	0.98	0.66	0.38	0.74	0.72	0.44	0.24
	2002-2022	0.98	0.97	0.65	0.37	0.90	0.90	0.53	0.19
	2002-2023	0.99	0.96	0.65	0.37	0.96	0.85	0.50	0.18

Table 11: Comparison of the performance of forecasts for economic growth and inflation of individual institutions

Source: forecasts by institutions.

Notes:

Negative values of mean error (ME) indicate an underestimation, while positive values indicate an overestimation of actual trends.

Average annual inflation forecasts by IMAD, CCIS and IMF refer to CPI inflation, while forecasts by BoS, EC and WIIW refer to HICP inflation.

The 2019 forecasts for 2020 are not taken into account as COVID-19 epidemic could not be predicted at that time.

For 2020, all institutions took into account only the forecasts made after the epidemic was declared in Slovenia on 12 March 2020. IMAD took into account the Summer Forecast of June 2020 instead of the regular Spring Forecast of March 2020.

Abbreviations:

SFt+1 – Spring forecast for the year ahead;

AFt+1 – Autumn forecast for the year ahead;

SFt – Spring forecast for the current year;

AFt – Autumn Forecast for the current year;

ME – Mean Error;

MAE – Mean Absolute Error;

RMSE – Root Mean Square Error;

stdMAE – Standardised Mean Absolute Error;

stdRMSE - Standardised Root Mean Square Error.