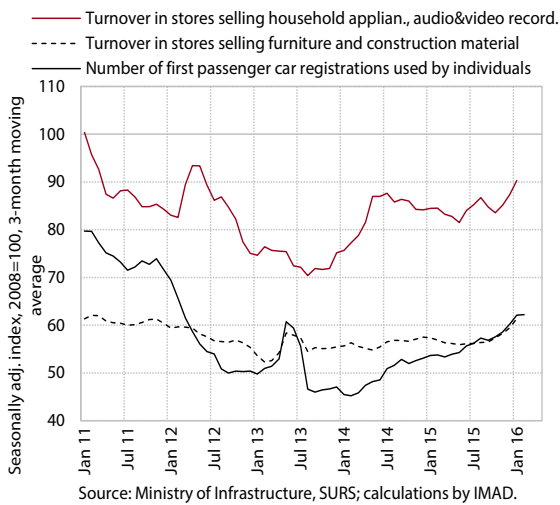
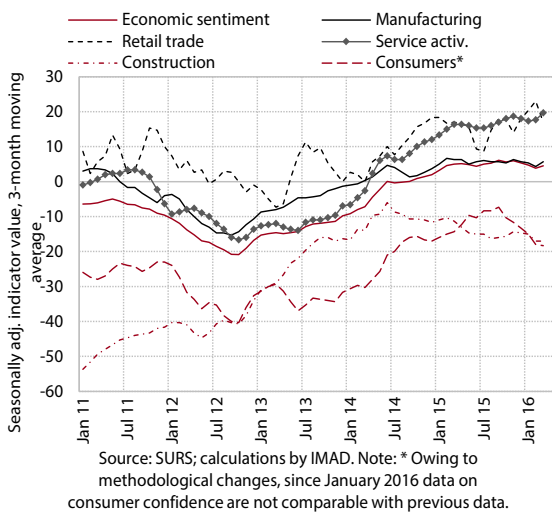


Figure 11: Selected indicators of household consumption



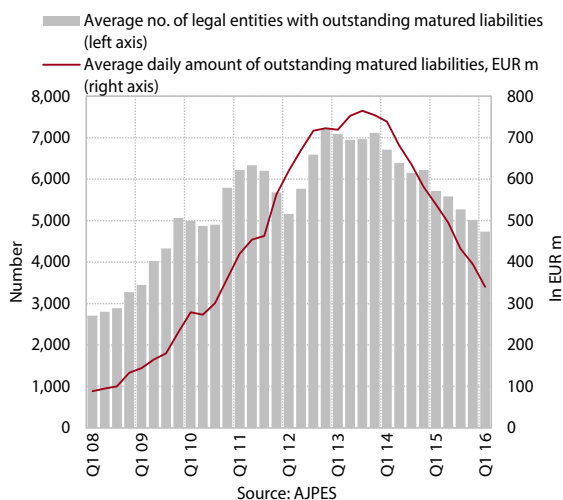
Household spending rose further at the beginning of the year. With stronger growth in the net wage bill, purchases of durable and semi-durable goods increased further. Purchases of non-durable goods had also risen since the end of last year. Expenditure⁵ on tourism-related services continued to grow. Imports of consumer goods were also up

Figure 12: Business trends



After the deterioration in the first quarter, **confidence indicators** improved in most activities and among consumers.

Figure 13: Legal entities with outstanding matured liabilities for more than five consecutive days in a month and the average daily amounts of their outstanding matured liabilities



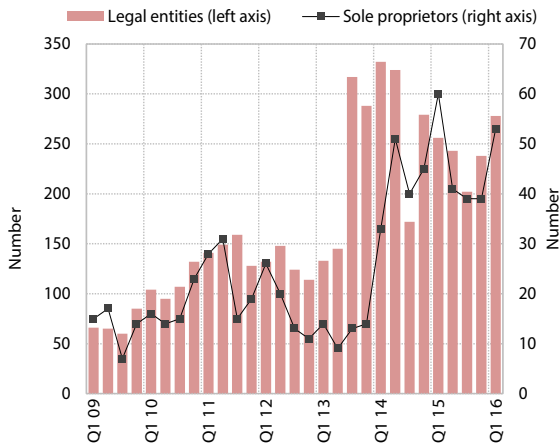
In the first quarter, **solvency** improved further. The number of non-payers and the amount of outstanding liabilities of legal entities and sole proprietors declined year-on-year and payment delays shortened. The average number of sole proprietors with outstanding liabilities for more than 5 days in a month was the lowest since 2010. Long-term outstanding liabilities⁶ remained high, accounting for 75% of all outstanding liabilities of legal entities and 79% of all outstanding liabilities of sole proprietors. The mutual indebtedness of business entities decreased as a result of set-offs. Together with the round of compulsory and voluntary set-offs that took place in March, the mutual indebtedness of business entities declined by EUR 2.7 billion in the period since April 2011.⁷

⁵ After the high rises in the second half of last year, growth in expenditure on private trips made by Slovenian residents abroad (imports of travel) slowed to 0.4% in the first two months of 2016. The number of domestic tourist overnight stays was up 4.3% year-on-year.

⁶ Liabilities outstanding for more than one year.

⁷ ZPreZP-1 (Official Gazette of the RS, No. 57/2012, from 27 July 2012), which took effect on 28 July 2012.

Figure 14: Bankruptcy filings against companies and sole proprietors



Source: AJPES, Business Register of Slovenia. Note: Until 2012 data for companies also include co-operatives.

The number of **bankruptcy proceedings** filed against legal entities and sole proprietors has been rising since the middle of 2015; the number of **personal bankruptcy filings** remains high. The most bankruptcy proceedings against legal entities and sole proprietors were again filed in distributive trades and construction and, in sole proprietors, in accommodation and food service activities. After the adoption of the legislative amendment that exempted all bankruptcy petitioners from depositing an advance,⁸ personal bankruptcy filings surged.⁹ In the first quarter of 2016, 1,073 personal bankruptcies were filed, but the amount of reported claims was more than half lower than in the same period last year.

⁸ Act Amending the Financial Operations, Insolvency Proceedings and Compulsory Dissolution Act (ZFPPIPP), Official Gazette of the RS, No. 47/2013 from 31 May 2013, according to which the debtor no longer has to deposit an advance to cover the initial costs of bankruptcy proceedings.

⁹ From around 880 in 2013 to more than 4000 in 2014 and 2015.