

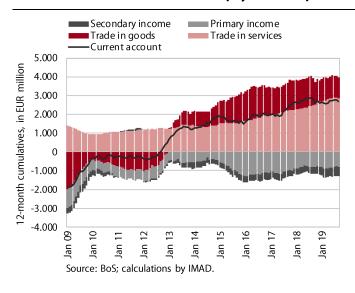
Institute of Macroeconomic Analysis and Development

CURRENT ECONOMIC TRENDS

11-15 November 2019

The current account surplus declined in the last twelve-month period amid moderating growth in the international environment. The growth of wages is higher than last year, mainly owing to higher wage growth in the general government sector, but also as a consequence of favourable economic conditions, labour shortages and, to a lesser extent, increase in the minimum wage at the beginning of the year. Activity in construction decreased further, while indicators of expectations for the next few months improved again.

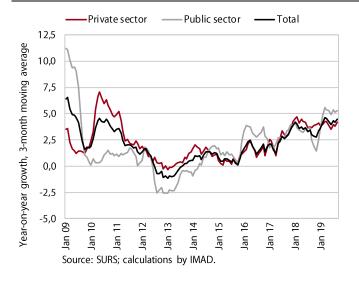
Current account of the balance of payments, September 2019



The current account surplus narrowed in September; it was down year on year in the last twelve-month period (at 5.5% of estimated GDP).

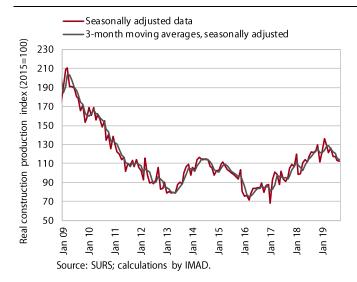
The lower surplus compared with the previous twelve months was largely due to a lower surplus in trade in goods, which is attributable mainly to the easing of growth in the international environment. The lower current account surplus year on year was also a consequence of a higher net outflow of secondary income, which is mainly related to higher VAT- and GNI-based payments into the EU budget. Net outfows of primary income remained similar to those recorded one year earlier. The surplus of trade in services was higher, mainly on account of a higher trade surplus in transport and construction services and higher net revenues from travel.

Wages, September 2019



Wage growth this year is higher than last year. In the first nine months it was 4.3%, compared with 3.4% in the same period last year. Higher wage growth mainly reflected higher growth in the general government sector resulting from higher valuation of most positions (agreed at the end of last year), promotions and, to a lesser extent, increase in the minimum wage. With relatively strong growth in economic activity and a shortage of appropriately skilled workers, further wage growth was also recorded in the private sector. Wage growth in the private sector was also affected by the increase in the minimum wage early in the year. Wages thus increased the most in activities with the greatest labour shortages and a large share of minimum wage recipients (administrative and support service activities).

Construction, September 2019



The value of construction output dropped further in September. Activity was 8.1% lower year on year. After the strong growth early in the year, which was also due to favourable weather conditions, the value of construction output fell in the middle of the year. The decline was the most pronounced in the construction of non-residential buildings, which is related to deteriorated expectations of the business sector and its investment activity. The slowdown in civil-engineering works was more moderate, while activity in the construction of residential buildings increased further amid significant monthly fluctuations. The indicators of the stock of contracts and new contracts in construction, which fell towards the end of last year, have been strengthening again this year and are already higher than last year. They improved the most in the construction of residential and non-residential buildings, while they maintained similar levels as recorded at the beginning of the year in civil-engineering works.

	Date of release					Reference period					
Selected macroeconomic indicators for Slovenia	Latest	Next	Unit	2018 Q1	2018 Q2	2018 Q3	2018 Q4	2019 Q1	2019 Q2		
GDP, real		29.11.2019	% (Q/Q-1) ³	0.3	1.2	1.1	0.6	0.6			
		29.11.2019	% (Q/Q-4)	4.3	3.7	4.6	3.8	3.3	2.5		
Private consumption, real		29.11.2019	% (Q/Q-1) ³	0.8	0.4	0.2	1.9	0.1	0.8		
		29.11.2019	% (Q/Q-4)	4.0 0.9	3.3 1.3	2.2 0.4	4.1 1.1	2.3 0.7	3.4 -1.1		
Government consumption, real		29.11.2019	% (Q/Q-1) ³ % (Q/Q-4)	2.4	3.1	3.2	4.0	3.9			
		29.11.2019	% (Q/Q-1) ³	3.5	-2.5	6.1	1.0	-1.4			
Gross investment, real		29.11.2019	% (Q/Q-4)	11.7	4.2	14.5	8.6	2.5	9.2		
Exports of goods and services, real	30.09.2019	29.11.2019	% (Q/Q-1) ³	-0.5	2.5	0.0	3.7	2.4	2.3		
Exports of goods and services, real		29.11.2019	% (Q/Q-4)	7.7	8.2	4.2	6.5	7.9	9.4		
Imports of goods and services, real		29.11.2019	% (Q/Q-1) ³	0.9	1.3	0.5	4.5	2.1	3.9		
· ·	30.09.2019	29.11.2019	% (Q/Q-4)	9.4	8.4	4.8	8.2	7.7	12.3		
				2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9	2019 m 10		
Trade balance ¹	13.11.2019	16.12.2019	EUR m	148.2	250.4	143.6	30.0	70.2	:		
Current account ¹	13.11.2019	16.12.2019	EUR m	320.1	274.8	308.2	213.2	218.2	:		
Exports of goods, real ²		10.12.2019		4.8	-1.5	1.7	0.2	-0.2	:		
		10.12.2019		11.2	3.4	13.3	6.4	16.7	:		
Imports of goods, real ²		10.12.2019		-11.3 5.1	4.1	5.1	-6.4 8.7	3.9	:		
	08.11.2019	10.12.2019	% (IVI/IVI- I Z)	5.1	4.0	19.6	8./	16.1	:		
				2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9	2019 m 10		
	30.10.2019	29.11.2019	% (M/M-1)	0.9	0.3	-0.7	0.4	-0.2	0.1		
Inflation (CPI)		29.11.2019		1.4	1.8	2.0	2.3	1.7	1.4		
	45.44.004.0	4 4 4 2 2 2 2 4 2	0/ (0.1.0.1.4.)	2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9	2019 m 10		
Gross earnings per employee – nominal		16.12.2019	% (M/M-1)	-0.1 3.9	-0.6 3.9	1.1 5.2	-0.7 3.4	-0.8 4.9			
		16.12.2019		-0.7	-1.2	2.0	-0.3	-1.4	:		
- private sector		16.12.2019		3.3	3.2	5.2	2.9	4.4	:		
		16.12.2019		0.9	0.4	-0.2	-1.2	0.1	:		
- public sector	15.11.2019	16.12.2019	% (M/M-12)	5.3	5.3	5.5	4.5	5.9	:		
- of which government sector		16.12.2019	% (M/M-1)	0.5	0.7	-0.5	-1.4	1.4	:		
	15 11 2010	16.12.2019	06 (11/11/11/11)	I			E 4	6.2			
	13.11.2019	10.12.2017	70 (141/141-12)	5.9	6.7	6.1	5.4	0.2	<u> </u>		
	13.11.2019	10.12.2015	70 (141/141-12)						2019 m 10		
				2019 m 5	2019 m 6	2019 m 7	2019 m 8		2019 m 10		
Employed persons	16.10.2019	18.11.2019 18.11.2019	% (M/M-1) ⁴						2019 m 10		
	16.10.2019 16.10.2019	18.11.2019	% (M/M-1) ⁴ % (M/M-12)	2019 m 5 0.2	2019 m 6 0.1	2019 m 7 0.1	2019 m 8 0.1		:		
Employed persons Registered unemployed persons	16.10.2019 16.10.2019 06.11.2019 06.11.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-1) ⁴ % (M/M-12)	2019 m 5 0.2 3.0 -0.5 -6.1	2019 m 6 0.1 2.9 -0.3 -5.7	2019 m 7 0.1 2.8 -0.1 -5.5	2019 m 8 0.1 2.6 -0.5 -5.8	2019 m 9 :	:		
	16.10.2019 16.10.2019 06.11.2019 06.11.2019	18.11.2019 18.11.2019 04.12.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-1) ⁴	2019 m 5 0.2 3.0 -0.5	2019 m 6 0.1 2.9 -0.3	2019 m 7 0.1 2.8 -0.1	2019 m 8 0.1 2.6 -0.5	2019 m 9 : : -0.3	: : -0.2		
Registered unemployed persons	16.10.2019 16.10.2019 06.11.2019 06.11.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-1) ⁴ % (M/M-12)	2019 m 5 0.2 3.0 -0.5 -6.1 7.4	2019 m 6 0.1 2.9 -0.3 -5.7 7.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4	2019 m 8 0.1 2.6 -0.5 -5.8 7.4	2019 m 9 : : -0.3 -5.3	: : -0.2 -5.0		
Registered unemployed persons Registered unemployment rate	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-11) ⁴ % (M/M-12) %	2019 m 5 0.2 3.0 -0.5 -6.1 7.4	2019 m 6 0.1 2.9 -0.3 -5.7 7.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4	2019 m 8 0.1 2.6 -0.5 -5.8 7.4	2019 m 9 : : -0.3 -5.3 :	: -0.2 -5.0 :		
Registered unemployed persons	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) %	2019 m 5 0.2 3.0 -0.5 -6.1 7.4 2018 Q1 0.5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0	2019 m 8 0.1 2.6 -0.5 -5.8 7.4	2019 m 9 : : -0.3 -5.3 : 2019 Q1	: -0.2 -5.0 : 2019 Q2 -0.3		
Registered unemployed persons Registered unemployment rate	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-11) ⁴ % (M/M-12) %	2019 m 5 0.2 3.0 -0.5 -6.1 7.4	2019 m 6 0.1 2.9 -0.3 -5.7 7.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5	2019 m 9 : : -0.3 -5.3 :	: -0.2 -5.0 : 2019 Q2 -0.3 0.7		
Registered unemployed persons Registered unemployment rate Employment, LFS	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4)	2019 m 5 0.2 3.0 -0.5 -6.1 7.4 2018 Q1 0.5 3.1 5.9	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4	2019 m 9 : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8	: -0.2 -5.0 : 2019 Q2 -0.3 0.7 4.2		
Registered unemployed persons Registered unemployment rate Employment, LFS	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019	96 (M/M-1) ⁴ 96 (M/M-12) 96 (M/M-1) ⁴ 96 (M/M-12) % 96 (Q/Q-1) ⁵ 96 (Q/Q-4) %	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4	2019 m 9 : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8	: -0.2 -5.0 : 2019 Q2 -0.3 0.7 4.2		
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Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 30.08.2019 21.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-1) ⁴ % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9	2019 m 9 : : -0.3 -5.3 : 2019 Q1 -0.6 -1.5 -4.8 2019 m 9 -0.0 -0.1	: -0.2 -5.0 : 2019 Q2 -0.3 0.7 4.2 2019 m 10 :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-11) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1) % (M/M-12)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5	2019 m 9 : : :0.3 -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1	: -0.2 -5.0 : 2019 Q2 -0.3 0.7 4.2 2019 m 10 :		
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Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-12)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3	: -0.2 -5.0 : 2019 Q2 -0.3 0.7 4.2 2019 m 10 : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output	16.10.2019 16.10.2019 06.11.2019 16.10.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-13) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3	: -0.2 -5.0 : 2019 Q2 -0.3 0.7 4.2 2019 m 10 : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real	16.10.2019 16.10.2019 06.11.2019 16.10.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3	2019 Q2 -0.3 0.7 4.2 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13)	2019 m 5	2019 m 6	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3	2019 Q2 -0.3 0.7 4.2 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-12) % % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) %	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3	2019 Q2 -0.3 0.7 4.2 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13)	2019 m 5	2019 m 6	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3	2019 Q2 -0.3 0.7 4.2 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real	16.10.2019 16.10.2019 06.11.2019 16.10.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7 0.8 2.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5 3.8	2019 m 9 : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3 -0.7 -8.1 : :	2019 Q2 -0.3 0.7 4.2 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real Nominal turnover in market services	16.10.2019 16.10.2019 06.11.2019 16.10.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.12.2019 10.12.2019 13.12.2019 29.11.2019 29.11.2019 29.11.2019 29.11.2019 26.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7 0.8 2.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5 3.8	2019 m 9 : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3 -0.7 -8.1 : : : :	2019 m 10 2018 30 30 30 30 30 30 30 30 30 30 30 30 30		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real Nominal turnover in market services General government deficit/surplus (ESA 2010)	16.10.2019 16.10.2019 06.11.2019 16.10.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 08.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019 26.11.2019 26.11.2019 30.03.2020	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7 0.8 2.3 2014 -5.5 80.3	2019 m 7 0.1 2.8 -0.1 2.5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2 2015 -2.8 82.6	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -0.7 1.5 -0.5 3.8	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3 -0.7 -8.1 : : : : : : : : : : : : : : : : : : :	2019 m 10 : : : 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real Nominal turnover in market services General government deficit/surplus (ESA 2010) Consolidated gross general government debt (ESA	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019 18.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 29.11.2019 29.11.2019 20.11.2019 30.03.2020 30.03.2020	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13)	2019 m 5	2019 m 6	2019 m 7 0.1 2.8 -0.1 2.5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2 2015 -2.8 82.6	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5 3.8 2016 -1.9 78.7	2019 m 9 : : : : : : : : : : : : : : : : : : :	2019 m 10 2018 m 0.8 70.4 2019 m 10		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real Nominal turnover in market services General government deficit/surplus (ESA 2010)	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019 18.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 13.12.2019 13.12.2019 29.11.2019 26.11.2019 26.11.2019 30.03.2020	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7 0.8 2.3 2014 -5.5 80.3	2019 m 7 0.1 2.8 -0.1 2.5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2 2015 -2.8 82.6	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -0.7 1.5 -0.5 3.8	2019 m 9 : : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3 -0.7 -8.1 : : : : : : : : : : : : : : : : : : :	2019 m 10 : : : 2019 m 10 : : : : : : : : : : : : : : : : : : :		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real Nominal turnover in market services General government deficit/surplus (ESA 2010) Consolidated gross general government debt (ESA	16.10.2019 16.10.2019 06.11.2019 06.11.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 15.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019 18.10.2019	18.11.2019 18.11.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 10.12.2019 13.12.2019 29.11.2019 29.11.2019 20.11.2019 30.03.2020 30.03.2020	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13)	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7 0.8 2.3 2014 -5.5 80.3	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2 2015 -2.8 82.6 2019 m 7 6.8	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5 3.8 2016 -1.9 78.7 2019 m 8 6.0	2019 m 9 : : -0.3 -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3 -0.7 -8.1 : : : : : : : : : : : : : : : : : : :	2019 Q2 -0.3 0.7 4.2 2019 m 10 : : : : : : : : : : 2018 0.8 70.4		
Registered unemployed persons Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real Construction, real value of construction output Turnover in trade, real Nominal turnover in market services General government deficit/surplus (ESA 2010) Consolidated gross general government debt (ESA Economic sentiment indicator ⁵ , seasonally adjusted	16.10.2019 16.10.2019 06.11.2019 16.10.2019 16.10.2019 30.08.2019 30.08.2019 21.10.2019 21.10.2019 08.11.2019 15.11.2019 25.10.2019 25.10.2019 25.10.2019 18.10.2019 18.10.2019	18.11.2019 18.11.2019 04.12.2019 04.12.2019 18.11.2019 29.11.2019 29.11.2019 21.11.2019 21.11.2019 10.12.2019 13.12.2019 29.11.2019 29.11.2019 30.03.2020 30.03.2020 25.11.2019	% (M/M-1) ⁴ % (M/M-12) % (M/M-12) % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-13) % (M/M-14) % (M/M-15) % (M/M-15) % (M/M-15) % (M/M-16) % (M/M-16) % (M/M-17) % (M/M-18) % (M	2019 m 5	2019 m 6 0.1 2.9 -0.3 -5.7 7.3 2018 Q2 0.3 3.0 5.2 2019 m 6 0.0 2.0 -2.1 -2.5 -7.0 5.1 0.2 0.7 0.8 2.3 2014 -5.5 80.3 2019 m 6 5.4	2019 m 7 0.1 2.8 -0.1 -5.5 7.4 2018 Q3 0.0 1.7 5.0 2019 m 7 0.1 1.8 3.3 8.8 -0.1 -0.3 0.8 8.1 2.3 9.2 2015 -2.8 82.6 2019 m 7 6.8	2019 m 8 0.1 2.6 -0.5 -5.8 7.4 2018 Q4 0.5 1.2 4.4 2019 m 8 0.3 1.9 -2.5 -1.4 -3.8 -7.8 -0.7 1.5 -0.5 3.8 2016 -1.9 78.7 2019 m 8 6.0	2019 m 9 : : -0.3 -5.3 : -5.3 : 2019 Q1 0.6 1.5 4.8 2019 m 9 0.0 2.1 0.3 5.3 -0.7 -8.1 : : : : : 2017 0.0 74.1 2019 m 9 4.7	2019 m 10 2018 0.8 70.4 2019 m 10 2018 0.8 70.4 2019 m 10 4.0		
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 $\textbf{Source:} {\sf SURS, BS, ECB, EUROSTAT, EURIBOR.org, calculations} \ by \ \mathsf{IMAD}.$

 $\textbf{Notes:}^1 \\ \textbf{Balance of payments statistics of the BoS.}^2 \\ \textbf{External trade statistics SURS.}^3 \\ \textbf{Seasonally adjusted - SURS.}^4 \\ \textbf{Seasonally adjusted - IMAD.}^5 \\ \textbf{Difference between positive and negative answers, in \%.} \\ \textbf{Supplemental trade statistics SURS.}^4 \\ \textbf{Seasonally adjusted - IMAD.}^5 \\ \textbf{Difference between positive and negative answers, in \%.} \\ \textbf{Supplemental trade statistics SURS.}^4 \\ \textbf{Seasonally adjusted - IMAD.}^5 \\ \textbf{Difference between positive and negative answers, in \%.} \\ \textbf{Supplemental trade statistics SURS.}^4 \\ \textbf{Seasonally adjusted - IMAD.}^5 \\ \textbf{Difference between positive and negative answers, in \%.} \\ \textbf{Supplemental trade statistics SURS.}^4 \\ \textbf{Seasonally adjusted - IMAD.}^5 \\ \textbf{Difference between positive and negative answers, in \%.} \\ \textbf{Supplemental trade statistics SURS.}^4 \\ \textbf{Seasonally adjusted - IMAD.}^5 \\ \textbf{Difference between positive and negative answers, in \%.} \\ \textbf{Supplemental trade statistics SURS.}^4 \\ \textbf{Supplemental trade statistics SURS.}^4$

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

 $[\]hbox{*-calculations}\,\hbox{by}\,\hbox{IMAD}.$