

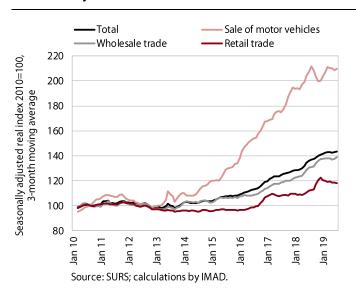
Institute of Macroeconomic Analysis and Development

CURRENT ECONOMIC TRENDS

30 September – 4 October 2019

With further growth in household consumption, turnover in trade continued to rise in July. External factors are influencing the moderation of year-on-year growth in consumer prices. The ECB's measures are contributing to a decline in government bond yields in most euro area countries, including Slovenia.

I Trade, July 2019



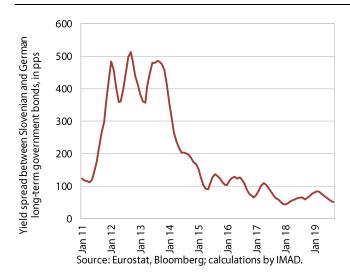
After stagnation in the second quarter, turnover in trade increased in July. This was a consequence of turnover growth in wholesale trade and in some goods in retail trade, particularly those related to further growth in household consumption (food products, household appliances, telecommunication and computer equipment, medicines, products for personal care, sports equipment, etc.). Turnover growth in retail trade is otherwise significantly marked by motor fuel sales, which have been declining this year after the high growth rates seen at the end of 2018. Meanwhile, turnover in the sale of motor vehicles maintains its level from the beginning of the year, following the strong growth rates in the previous four years.

Prices, August 2019



After strengthening in the last few months, the year-on-year price growth slowed significantly in **September.** The growth of goods prices was notably lower, driven mainly by external factors in energy and food prices. Owing to lower average oil prices, the negative contribution of motor fuel prices strengthen further. The contribution of food prices was also lower (according to our estimate, largely due to month-on-month lower prices of fresh fruits). The growth of prices of consumer and semi-durable goods also slowed, while prices of durable goods were again lower year-on-year after August's growth. The growth of prices of services, particularly those related to supplementary health insurance, housing, package holidays and hotels and restaurants, continues to strengthen amid solid household consumption. Service prices in the euro area are rising more slowly than in Slovenia, euro area inflation thus remaining lower than inflation in Slovenia.

■ Bond yields, Q3 2019



Yields to maturity of euro area government bonds dropped significantly again in the third quarter.

This was to a great extent attributable to the additional package of monetary policy measures adopted by the ECB in the summer months, which contributed to a decline in government bond yields in most countries of the euro area. In the third quarter, the yield to maturity of the Slovenain bond fell to 0.0% (about 50 bps less than in the second quarter), while the spread in relation to the German bond (51 bps) narrowed.

	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	30.08.2019	29.11.2019	% (Q/Q-1) ³	0.1	1.1	1.2	0.6	0.6	0.2
dDr, real	30.08.2019	29.11.2019	% (Q/Q-4)	4.3	3.7	4.6	3.8	3.3	2.5
Private consumption, real	30.08.2019	29.11.2019	% (Q/Q-1) ³	1.1	0.1	0.4	2.1	-0.1	1.0
	30.08.2019	29.11.2019	% (Q/Q-4)	4.0	3.3	2.2	4.1	2.3	3.4
Government consumption, real	30.08.2019	29.11.2019	% (Q/Q-1) ³	1.0	1.3	0.4	1.2	0.8	-1.2
	30.08.2019 30.08.2019	29.11.2019	% (Q/Q-4) % (Q/Q-1) ³	2.4 3.4	3.1 -2.5	3.2 6.1	4.0 1.2	3.9 -1.7	1.0 3.5
Gross investment, real	30.08.2019	29.11.2019	% (Q/Q-1) % (Q/Q-4)	11.7	4.2	14.5	8.6	2.5	9.2
	30.08.2019	29.11.2019	% (Q/Q-1) ³	-0.3	2.1	0.1	4.2	1.8	2.5
Exports of goods and services, real	30.08.2019	29.11.2019	% (Q/Q-4)	7.7	8.2	4.2	6.5	7.9	9.4
Imports of goods and sorviers, year	30.08.2019	29.11.2019	% (Q/Q-1) ³	0.9	1.2	0.3	4.9	1.9	3.9
Imports of goods and services, real	30.08.2019	29.11.2019	% (Q/Q-4)	9.4	8.4	4.8	8.2	7.7	12.3
				2012		2012 4	2012 -	2012	2010 0
Trade halance ¹	12.00.2010	14 10 2010	ELID	2019 m 4	2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9
Trade balance ¹ Current account ¹	13.09.2019	14.10.2019	EUR m EUR m	-232.1 4.9	215.4 395.8	203.7 245.6	118.4 277.6		:
	27.09.2019	10.10.2019	% (M/M-1) ⁴	0.5	4.9	-1.3	1.3		:
Exports of goods, real ²	27.09.2019	10.10.2019	% (M/M-12)	13.2	11.2	3.8	13.1	<u> </u>	:
	27.09.2019	10.10.2019	% (M/M-1) ⁴	11.9	-11.3	4.5	3.5	:	:
Imports of goods, real ²	27.09.2019	10.10.2019	% (M/M-12)	30.0	5.0	5.2	17.9	:	:
			A (114 77 2 17	2019 m 4	2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9
Inflation (CPI)	30.09.2019	30.10.2019	% (M/M-1)	0.8	0.9	0.3	-0.7	0.4	:
illiation (Cri)	30.09.2019	30.10.2019	% (M/M-12)	1.7	1.4	1.8	2.0	2.3	<u>:</u>
				2019 m 4	2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9
	16.09.2019	15.10.2019	% (M/M-1)	-1.2	-0.1	-0.6	1.1	:	:
Gross earnings per employee – nominal	16.09.2019	15.10.2019	% (M/M-12)	4.0	3.9	3.9	5.2	:	:
well-rate and a	16.09.2019	15.10.2019	% (M/M-1)	-1.3	-0.7	-1.2	2.0	:	:
- private sector	16.09.2019	15.10.2019	% (M/M-12)	4.0	3.3	3.2	5.2	:	:
- public sector	16.09.2019	15.10.2019	% (M/M-1)	-1.2	0.9	0.4	-0.2	:	:
	16.09.2019	15.10.2019	% (M/M-12)	4.3	5.3	5.3	5.5	:	<u>:</u>
- of which government sector	16.09.2019	15.10.2019	% (M/M-1)	0.4	0.5	0.7	-0.5	:	<u>:</u>
	16.09.2019	15.10.2019	% (M/M-12)	5.8	5.9	6.7	6.1	- :	<u>:</u>
				2019 m 4	2019 m 5	2019 m 6	2019 m 7	2019 m 8	2019 m 9
	17.09.2019	16.10.2019	% (M/M-1) ⁴	0.2	0.2	0.1	0.2	:	:
Employed persons		16.10.2019	% (M/M-12)	3.1	3.0	2.9	2.0		
	17.09.2019	10.10.2019		3.1	5.0	2.7	2.8	•	:
Registered unemployed persons	03.10.2019	06.11.2019	% (M/M-1) ⁴	-0.6	-0.6	-0.3	-0.1	-0.5	-0.4
Registered unemployed persons	03.10.2019 03.10.2019		% (M/M-1) ⁴ % (M/M-12)	-0.6 -5.8	-0.6 -6.1	-0.3 -5.7	-0.1 -5.5	-5.8	
Registered unemployed persons Registered unemployment rate	03.10.2019	06.11.2019	% (M/M-1) ⁴	-0.6	-0.6	-0.3	-0.1		-0.4
	03.10.2019 03.10.2019	06.11.2019 06.11.2019	% (M/M-1) ⁴ % (M/M-12)	-0.6 -5.8 7.9	-0.6 -6.1 7.6	-0.3 -5.7 7.4	-0.1 -5.5 7.3	-5.8 7.4	-0.4 -5.3 :
	03.10.2019 03.10.2019 19.09.2019	06.11.2019 06.11.2019 16.10.2019	% (M/M-1) ⁴ % (M/M-12) %	-0.6 -5.8 7.9	-0.6 -6.1 7.6	-0.3 -5.7 7.4 2018 Q3	-0.1 -5.5 7.3 2018 Q4	-5.8 7.4 2019 Q1	-0.4 -5.3 :
	03.10.2019 03.10.2019 19.09.2019 30.08.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵	-0.6 -5.8 7.9 2018 Q1 0.5	-0.6 -6.1 7.6 2018 Q2 0.3	-0.3 -5.7 7.4 2018 Q3 0.0	-0.1 -5.5 7.3 2018 Q4 0.5	-5.8 7.4 2019 Q1 0.6	-0.4 -5.3 : 2019 Q2 -0.3
Registered unemployment rate Employment, LFS	03.10.2019 03.10.2019 19.09.2019 30.08.2019 30.08.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1	-0.6 -6.1 7.6 2018 Q2 0.3 3.0	-0.3 -5.7 7.4 2018 Q3	-0.1 -5.5 7.3 2018 Q4 0.5 1.2	-5.8 7.4 2019 Q1 0.6 1.5	-0.4 -5.3 :
Registered unemployment rate	03.10.2019 03.10.2019 19.09.2019 30.08.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵	-0.6 -5.8 7.9 2018 Q1 0.5	-0.6 -6.1 7.6 2018 Q2 0.3	-0.3 -5.7 7.4 2018 Q3 0.0 1.7	-0.1 -5.5 7.3 2018 Q4 0.5	-5.8 7.4 2019 Q1 0.6	-0.4 -5.3 : 2019 Q2 -0.3 0.7
Registered unemployment rate Employment, LFS	30.08.2019 30.08.2019 30.08.2019 30.08.2019 30.08.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) %	-0.6 -5.8 7.9 2018 Q1 0.5 3.1	-0.6 -6.1 7.6 2018 Q2 0.3 3.0	-0.3 -5.7 7.4 2018 Q3 0.0 1.7	-0.1 -5.5 7.3 2018 Q4 0.5 1.2	-5.8 7.4 2019 Q1 0.6 1.5	-0.4 -5.3 : 2019 Q2 -0.3 0.7
Registered unemployment rate Employment, LFS ILO unemployment rate, LFS	03.10.2019 03.10.2019 19.09.2019 30.08.2019 30.08.2019 20.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) %	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m 6 0.0	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m 7 0.1	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m 9
Registered unemployment rate Employment, LFS	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m 6 0.0 2.0	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m 7 0.1 1.8	-5.8 7.4 2019 Q1 0.6 1.5 4.8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m 9 :
Registered unemployment rate Employment, LFS ILO unemployment rate, LFS	30.08.2019 30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1) % (M/M-12)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m 6 0.0 2.0 -1.9	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m 7 0.1 1.8 3.4	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m 9 :
Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real	30.08.2019 30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 10.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 10.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : :
Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 10.09.2019 13.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 10.10.2019 15.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13) ³	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : :
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	30.08.2019 30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 10.10.2019 15.10.2019 15.10.2019	% (M/M-1) ⁴ % (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)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : :
Registered unemployment rate Employment, LFS ILO unemployment rate, LFS Industrial producer prices, domestic market Production volume in manufacturing, real	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 10.09.2019 13.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 10.10.2019 15.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-13) ³	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : :
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	30.08.2019 30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019 30.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019	% (M/M-1) ⁴ % (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)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9 9.7	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m 6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : :
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	30.08.2019 30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019 30.09.2019 30.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 15.10.2019 25.10.2019 25.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-1) ³ % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-13)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m 6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : :
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	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019 30.09.2019 20.09.2019 20.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-1) % (M/M-1) % (M/M-1) % (M/M-1)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.8	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8 0.3 1.9 :	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : : : : :
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	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-13)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 8.0 2.1	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8 0.3 1.9 : : :	-0.4 -5.3 : 2019 Q2 -0.3 -0.7 -4.2 2019 m9 : : : : : : : : : : : : : : : : : : :
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)	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 21.10.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019	% (M/M-1) ⁴ % (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)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.8 8.0 2.1 9.2	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8 0.3 1.9 : : : : : :	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : : : : : 2018 0.8
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	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (M/M-12) % (M/M-13)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 8.0 2.1	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8 0.3 1.9 : : :	-0.4 -5.3 : 2019 Q2 -0.3 -0.7 -4.2 2019 m9 : : : : : : : : : : : : : : : : : : :
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)	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 21.10.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019	% (M/M-1) ⁴ % (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)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3 2013 -14.6 70.0	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5 2014 -5.5 80.3	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6 2015 -2.8 82.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 2.1 9.2 2016 -1.9 78.7	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8 0.3 1.9 : : : : : : : : : : 2017 0.0 74.1	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : : : : 2018 0.8 70.4
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 2010)	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 21.10.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m4 0.4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.8 8.0 2.1 9.2	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m 8 0.3 1.9 : : : : : :	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : : : : : 2018 0.8
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 2010)	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019 30.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019 30.03.2019	% (M/M-1) ⁴ % (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)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3 2013 -14.6 70.0	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5 2014 -5.5 80.3	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6 2015 -2.8 82.6	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 2.1 9.2 2016 -1.9 78.7	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m8 0.3 1.9 : : : : : : : 2017 0.0 74.1	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : : 2018 0.8 70.4
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 2010) Economic sentiment indicator ⁵ , seasonally adjusted	30.08.2019 30.08.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019 30.09.2019 25.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019 30.03.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-12)	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 2.0 1.7 12.4 -4.9 9.7 -0.2 12.0 0.8 10.3 2013 -14.6 70.0	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5 2014 -5.5 80.3 2019 m 5 7.7	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6 2015 -2.8 82.6 2019 m6 5.4	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 2.1 9.2 2016 -1.9 78.7	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m8 0.3 1.9 : : : : : : : 2017 0.0 74.1	-0.4 -5.3 : 2019 Q2 -0.3 0.7 4.2 2019 m9 : : : : : : : 2018 0.8 70.4
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 2010) Economic sentiment indicator ⁵ , seasonally adjusted	03.10.2019 03.10.2019 19.09.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019 25.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019 30.03.2019 18.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (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-14) % (M/M-15) % BDP % BDP % BDP	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 -0.2 12.0 0.8 10.3 -14.6 70.0 2019 m 4 -0.311	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5 2014 -5.5 80.3 2019 m 5 7.7	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6 2015 -2.8 82.6 2019 m6 5.4	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 2.1 9.2 2016 -1.9 78.7 2019 m7 6.8	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m8 0.3 1.9 : : : : : : : 2017 0.0 74.1 2019 m8 6.0	-0.4 -5.3 -0.3 -0.7 -4.2 2019 m9 -: -: -: -: -: -: -: -: -: -: -: -: -:
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 2010) Economic sentiment indicator ⁵ , seasonally adjusted EURIBOR, 3-month Long-term government bond yields	03.10.2019 03.10.2019 19.09.2019 30.08.2019 30.08.2019 20.09.2019 10.09.2019 10.09.2019 13.09.2019 26.09.2019 26.09.2019 26.09.2019 25.09.2019 Beginning of Beginning of	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019 30.03.2019 18.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-1) % (M/M-12) % (M/M-1) ³ % (M/M-12) % (M/M-13) % (M/M-14) % (M/M-15) % (M/M-15) % (M/M-16) % % % % %	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 -0.2 12.0 0.8 10.3 2013 -14.6 70.0 2019 m 4 -0.311 0.67	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5 -0.8 4.5 2014 -5.5 80.3 2019 m 5 7.7	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6 2015 -2.8 82.6 2019 m6 -0.329 0.32	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 2.1 9.2 2016 -1.9 78.7 2019 m7 -0.365 0.17	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m8 0.3 1.9 : : : : : : : 2017 0.0 74.1 2019 m8 6.0 2019 m8 -0.408 -0.14	-0.4 -5.3 -0.3 -0.7 -4.2 2019 m9 -0.3 -0.7 -0.7 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9 -0.9
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 2010) Economic sentiment indicator ⁵ , seasonally adjusted	03.10.2019 03.10.2019 19.09.2019 30.08.2019 30.08.2019 20.09.2019 20.09.2019 10.09.2019 13.09.2019 30.09.2019 26.09.2019 26.09.2019 25.09.2019	06.11.2019 06.11.2019 16.10.2019 29.11.2019 29.11.2019 29.11.2019 21.10.2019 10.10.2019 15.10.2019 25.10.2019 25.10.2019 25.10.2019 30.03.2019 30.03.2019 18.10.2019	% (M/M-1) ⁴ % (M/M-12) % % (Q/Q-1) ⁵ % (Q/Q-4) % % (M/M-1) % (M/M-12) % (M/M-12) % (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-14) % (M/M-15) % BDP % BDP % BDP	-0.6 -5.8 7.9 2018 Q1 0.5 3.1 5.9 2019 m 4 -0.2 12.0 0.8 10.3 -14.6 70.0 2019 m 4 -0.311	-0.6 -6.1 7.6 2018 Q2 0.3 3.0 5.2 2019 m 5 0.2 2.2 -1.1 3.5 4.1 11.2 0.1 4.5 -0.8 4.5 2014 -5.5 80.3 2019 m 5 7.7	-0.3 -5.7 7.4 2018 Q3 0.0 1.7 5.0 2019 m6 0.0 2.0 -1.9 -2.4 -6.8 5.4 0.2 0.7 0.9 2.6 2015 -2.8 82.6 2019 m6 5.4	-0.1 -5.5 7.3 2018 Q4 0.5 1.2 4.4 2019 m7 0.1 1.8 3.4 9.0 0.1 0.1 0.1 0.8 8.0 2.1 9.2 2016 -1.9 78.7 2019 m7 6.8	-5.8 7.4 2019 Q1 0.6 1.5 4.8 2019 m8 0.3 1.9 : : : : : : : 2017 0.0 74.1 2019 m8 6.0	-0.4 -5.3 -0.3 -0.7 -4.2 2019 m9 -: -: -: -: -: -: -: -: -: -: -: -: -:

 $\textbf{Source:} {\sf SURS,} \ {\sf BS,} \ {\sf ECB,} \ {\sf EUROSTAT,} \ {\sf EURIBOR.org,} \ {\sf calculations} \ {\sf by} \ {\sf IMAD.}$

Notes: ¹Balance of payments statistics of the BoS. ²External trade statistics SURS. ³Seasonally adjusted – SURS. ⁴Seasonally adjusted – IMAD. ⁵Difference between positive and negative answers, in %. * calculations by IMAD.

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