

Institute of Macroeconomic Analysis and Development

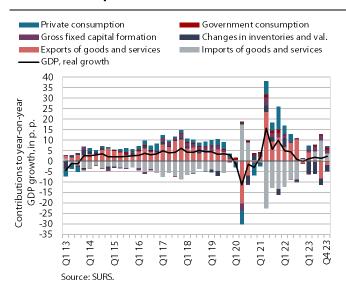
19 February 2024

# CHARTS OF THE WEEK

# 12-16 February 2024

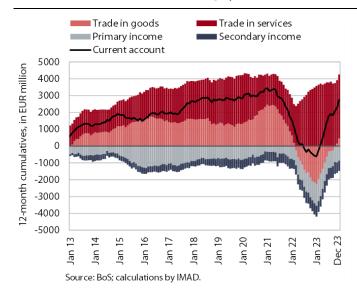
GDP growth slowed to 1.6% last year. Investment growth was particularly high. Growth in government and also private consumption was higher than expected. Exports of goods and, even more so, imports of goods fell short of expectations. Last year, the trade balance made the largest contribution to the return to a high surplus in the current account of the balance of payments. Construction activity, which picked up in December, was on average around one-fifth higher year-on-year. Growth in the number of persons in employment slowed further in December. On average, their number rose by 1.3% last year compared to 2022. Electricity consumption in January was similar to a year ago, with the same number of working days and the low base effect.

## Gross domestic product, Q4 2023



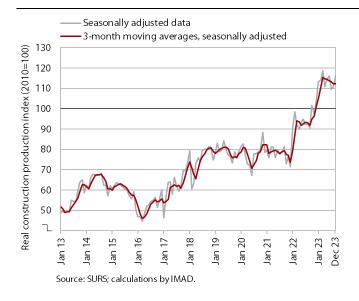
After stagnating in the third quarter of last year, GDP rose by 1.1% (seasonally adjusted) in the fourth quarter and was 2.2% higher year-on-year (not seasonally adjusted). The situation in the export-oriented part of the economy, which mostly lagged behind the year-ago level, improved slightly towards the end of the year. Domestic activity was stimulated by activities related to the flood recovery and the increased purchasing power of households. Growth in economic activity in 2023 as a whole was 1.6%, which is fully in line with expectations in our Autumn forecast. Growth in investment and construction activity was particularly high and growth in government consumption was also higher than expected. Private consumption growth was also slightly higher. Exports of goods, which decreased last year, were much lower than expected in the autumn. This was mainly due to the continued uncertainty in the international environment, a slowdown in activity in Slovenia's main trading partners and a deterioration in competitiveness of Slovenian exporters due to increased cost pressures.

## Current account of the balance of payments, December 2023



After a deficit in 2022, the current account of the balance of payments returned to a high surplus in 2023 (EUR 2.8 billion or 4.4% of GDP). This was mainly due to the trade balance, as the decline in real imports of goods was more pronounced than the decline in exports, and the terms of trade improved after two years of deterioration. According to our estimate, the quantity fluctuations contributed EUR 1.5 billion to the change in the nominal trade balance (EUR 2.6 billion) and the terms of trade EUR 1.1 billion. The growth of the services surplus continued, especially in trade in transport and construction services. The surplus increased also in the trade in knowledge-based services (telecommunications, computer and information, R&D services and financial services). The deficit in primary income was lower, mostly due to lower net outflows of income from equity capital (dividends and profits). In addition, revenue from Slovenian workers working abroad was higher than revenue from foreigners working in Slovenia. The lower secondary income deficit was arising from lower net outflows of private sector transfers (payments of non-life insurance premium).

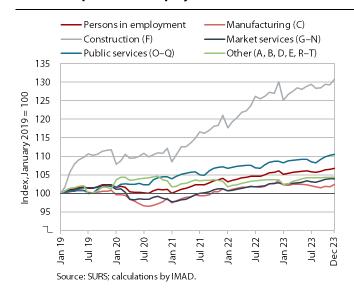
#### **Activity in construction, December 2023**



According to data on the value of construction work put in place, construction activity increased in December 2023 and was also higher year-on-year. After a sharp rise in the value of construction put in place at the start of 2023, activity fluctuated sharply in the following months and was slightly lower in the fourth quarter than at the beginning of the year. The total value of construction put in place last year was 19% higher than one year earlier. In this comparison, activity was higher in all three segments covered by the statistics: in specialised construction by 31%, in civil engineering by 20% and in building construction by 11%.

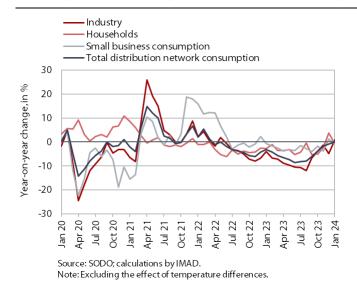
Some other data, however, point to much lower growth in construction activity. According to VAT data, the activity of construction companies was 11% higher last year than a year earlier. Data on the value of industrial production in two activities traditionally strongly linked to construction also do not point to such high growth. Production in other mining and quarrying was 1% lower last year, while it was 10% lower in the manufacture of other non-metallic mineral products.

### Number of persons in employment, December 2023



In December, the year-on-year growth in the number of employed persons slowed. The number persons in employment was lower in manufacturing, where their number has declined since September (seasonally adjusted). The number of persons in employment also declined in construction, although it was still higher year-onyear. The year-on-year increase in the number of persons in employment was due to a higher number of employed foreign nationals, while the number of employed Slovenian citizens fell. The share of foreign citizens among all persons in employment was 15% in December, 0.8 p.p. higher than a year earlier. Activities with the largest shares were construction (49%), transportation and storage (33%) and administrative and support service activities (27%). In 2022 as a whole, the number of persons in employment was 1.3% higher than in 2022.

## Electricity consumption by consumption group, January 2024



In January, electricity consumption in the distribution network was similar to a year ago. The year-on-year drop in total consumption has declined since mid-2023, partly due to the low base. With the same number of working days, industrial consumption in January was higher than in the same month last year (by 0.7%). Household consumption fell by 0.7% year-on-year, while small business consumption fell by 0.9% year-on-year.

<sup>&</sup>lt;sup>1</sup> In this consumption group, consumption is most frequently measured in shops and service activities. This group also includes warehouses, agricultural activity, etc. and large manufacturing plants that do not consume significant amounts of electricity at some measurement points.

# Table: Selected macroeconomic indicators for Slovenia

Selected mixtore consumption, real   1402/2024   1505/2024   8,000-11   0.0   0.0   0.1   1.1   1.1   1.2   1.3   1.2   1.3   1.2   1.3   1.2   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3   1.3		Date of release			Reference period					
	Selected macroeconomic indicators for Slovenia			Unit	2022 Q3	2022 Q4			2023 Q3	2023 Q4
Frivate consumption, real    140/2002   150/3002   100/2004   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   100/2004   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/3002   150/	GDP real			% (Q/Q-1) <sup>3</sup>		0.4		1.1		1.1
		_								
	Private consumption, real									
	Government consumption, real									
1400/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500/2004   1500		_								
Maports of goods and services, real   14/02/2004   15/03/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/02/2004   16/0	Gross investment, real									
Mapperts of goods and services, real   1400/220/21   500/220/24   (4)(0,14)   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70   1.70	Exports of goods and services, real								-2.5	
Trade balance*										
Trade balance*   13/02/27024   15/03/27024   EUR	Imports of goods and services, real									
Trade balance*   13/03/2024   15/03/2024   EUR m   2-12.6   10.09   4.3.5   3.44   3.92   2.1   Exports of goods, real*   020/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06/03/2024   06		14/02/2024	15/05/2024	% (Q/Q-4)	11.4	-1.1	-0.4	-5.0	-10.0	-4.0
Trade balance					2023 m 8	2023 m 9	2023 m 10	2023 m 11	2023 m 12	2024 m 1
Exports of goods, real*	Trade balance <sup>1</sup>	13/02/2024	15/03/2024	EUR m				-34.2	-39.2	
Exports of goods, rear	Current account <sup>1</sup>	13/02/2024	15/03/2024	EUR m	55.7	295.8	269.4	206.0	114.7	
March   19,000,200,24   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,001,2004   66,0	Exports of goods, real <sup>2</sup>									
Marcin (CP)	Imports of goods, real <sup>2</sup>									
Milation (CP)		02/02/2024	100/03/2024	% (IVI/IVI-12)	4.1	13.1	4.2	10.1	-12.0	•
Milation (CP)					2023 m 8	2023 m 9	2023 m 10	2023 m 11	2023 m 12	2023 m 12
Construction   Cons		06/02/2024	29/02/2024	% (M/M-1)						
Comparison	Inflation (CPI)	06/02/2024	29/02/2024	% (M/M-12)	6.2	7.5	6.9	4.9	4.2	3.3
Comparison										
22/01/2024   22/02/2024   % (M/M-12)   4.2   1.8   2.2   3.1		22/01/2024	22/02/2024	06 (84/84-1)					2023 m 12	2024 m 1
private sector   22/01/2024   22/02/2024   48 (M/M-1)   2.1   2.7   1.6   1.4 9   1.5   1.5	Gross earnings per employee – real									<del></del>
2201/2024   2202/2024   % (M/M-12)   2.9   0.8   2.3   4.2										•
22/01/2024   22/02/2024   % (M/M-12)   6-7   3.8   1.9   1.0	- private sector									:
22/01/2024   22/02/2024   % (M/M-12)   6.7   3.8   1.9   1.0   1.0   1.2   1.2	- public sector	22/01/2024	22/02/2024	% (M/M-1)	-1.6	-2.0	1.2	3.5	:	:
22/01/2024   22/02/2024   % (M/M-12)   6.9   5.3   1.2   1.7	public sector						1.9		:	:
Employed persons	- of which government sector								:	:
16/02/2024   18/03/2024   % (M/M-1)\$   0.0   0.0   0.0   0.0   0.1   0.0   0.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0		22/01/2024	22/02/2024	% (M/M-12)	6.9	5.3	1.2	1./	- 1	:
16/02/2024   18/03/2024   % (M/M-1)\$   0.0   0.0   0.0   0.0   0.1   0.0   0.0   1.0   1.0   1.0   1.0   1.0   1.0   1.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0.0   0					2023 m 8	2023 m 9	2023 m 10	2023 m 11	2023 m 12	2024 m 1
16/02/2024   18/03/2024   % (M/M-12)   1.0   0.9   0.8   0.8   0.6   0.5	Faralanadanana	16/02/2024	18/03/2024	% (M/M-1) <sup>4</sup>						:
Society   Soci	Employed persons				1.0	0.9	0.8	0.8	0.6	:
Construction, real value of construction output   15/02/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03/2024   18/03	Registered unemployed persons									0.3
Employment, LFS   27/11/2023   26/02/2024   % (Q/Q-1)   5   -0.5   0.2   -0.4   -0.2   1.2   -1.0		_								-6.8
Employment, LFS   27/11/2023   26/02/2024   % (Q/Q-1)\$   -0.5   0.2   -0.4   -0.2   1.2   -1.0   27/11/2023   26/02/2024   % (Q/Q-4)   0.8   -0.3   0.1   -0.8   0.9   -0.4   LICO unemployment rate, LFS   27/11/2023   26/02/2024   % (Q/Q-4)   0.8   -0.3   0.1   -0.8   0.9   -0.4	Registered unemployment rate	16/02/2024	18/03/2024	%	4.8	4./	4.8	4.8	4.9	:
Employment, LFS   27/11/2023   26/02/2024   % (Q/Q-1)\$   -0.5   0.2   -0.4   -0.2   1.2   -1.0   27/11/2023   26/02/2024   % (Q/Q-4)   0.8   -0.3   0.1   -0.8   0.9   -0.4   LICO unemployment rate, LFS   27/11/2023   26/02/2024   % (Q/Q-4)   0.8   -0.3   0.1   -0.8   0.9   -0.4					2022 O2	2022 03	2022 04	2023 O1	2023 O2	2023 O3
27/11/2023   26/02/2024   % (Q/Q-4)   0.8   -0.3   0.1   -0.8   0.9   -0.4	Formulation and LEG	27/11/2023	26/02/2024	% (O/O-1) <sup>5</sup>						-1.0
19/01/2024   23/02/2024   % (M/M-1)   -0.7   0.3   -0.3   -0.4   -0.4   -0.4	Employment, LFS	27/11/2023	26/02/2024		0.8	-0.3	0.1	-0.8	0.9	-0.4
19/01/2024   23/02/2024   % (M/M-1)   -0.7   0.3   -0.3   -0.4   -0.4   -0.4	ILO unemployment rate, LFS	27/11/2023	26/02/2024	%	4.2	4.0	3.5	3.8	3.6	3.9
19/01/2024   23/02/2024   % (M/M-1)   -0.7   0.3   -0.3   -0.4   -0.4   -0.4					2022 0	2022 0	2022 10	2022 11	2022 12	2024 1
19/01/2024   23/02/2024   % (M/M-12)   3.9   3.1   2.5   2.9   2.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3.0   3		19/01/2024	23/02/2024	96 (M/M/1)						2024 m 1
Production volume in manufacturing, real 09/02/2024 11/03/2024 % (M/M-1)3 -2.5 1.7 1.1 0.1 -3.0 : 09/02/2024 11/03/2024 % (M/M-1)3 -2.5 1.7 1.1 0.1 -3.0 : 09/02/2024 11/03/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 15/02/2024 15/03/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 15/02/2024 15/03/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 15/02/2024 15/03/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12.1 9.8 : 12/02/2024 15/03/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 15/03/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 1.1 5.1 5.1 -5.9 0.4 3.9 : 12/02/2024 % (M/M-1)3 1.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 5.1 1.1 1	Industrial producer prices, domestic market									
1/20/2/024   1/03/2024   9 (M/M-12)   -13.6   -7.7   -2.6   -2.0   -8.1   -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5     -1.5   -	Doe do esta o continua do marco ( )									
Construction, real value of construction output    15/02/2024   15/03/2024   % (M/M-1)3   1.1   5.1   5.9   0.4   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9   3.9	Production volume in manufacturing, real									
15/02/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/03/2024   15/		09/02/2024	11/03/2024	% (M/M-12)	-13.6	-7.7	-2.6	2.0	0.1	
29/01/2024   28/02/2024   % (M/M-12)   -12.0   -9.7   -4.6   -3.0   : : :	Construction, real value of construction output	15/02/2024	15/03/2024	% (M/M-1)3	1.1	5.1	-5.9	0.4	3.9	:
Real turnover in market services       31/01/2024   29/02/2024   % (M/M-1)3   0.9   1.4   -0.9   1.0   : : : : : : : : : : : : : : : : : :	Construction, real value of construction output	15/02/2024 15/02/2024	15/03/2024 15/03/2024	% (M/M-1)3 % (M/M-12)	1.1	5.1	-5.9	0.4	3.9	:
31/01/2024   29/02/2024   % (M/M-12)   -0.5   -0.4   1.9   2.0   : : : :	Construction, real value of construction output  Turnover in trade, real	15/02/2024 15/02/2024 29/01/2024	15/03/2024 15/03/2024 28/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3	1.1 19.4 -1.4	5.1 28.5 2.3	-5.9 7.3 -0.1	0.4 12.1 1.9	3.9	: :
2017   2018   2019   2020   2021   2022	Turnover in trade, real	15/02/2024 15/02/2024 29/01/2024 29/01/2024	15/03/2024 15/03/2024 28/02/2024 28/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12)	1.1 19.4 -1.4 -12.0	5.1 28.5 2.3 -9.7	-5.9 7.3 -0.1 -4.6	0.4 12.1 1.9 -3.0	3.9	: : : :
General government deficit/surplus (ESA 2010)       30/09/2023       31/03/2024       % BDP       -0.1       0.7       0.7       -7.6       -4.6       -3.0         Consolidated gross general government debt (ESA)       30/09/2023       31/03/2024       % BDP       74.2       70.3       65.4       79.6       74.4       72.3         2023 m8 2023 m9 2023 m 10		15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-1)3	1.1 19.4 -1.4 -12.0 0.9	5.1 28.5 2.3 -9.7 1.4	-5.9 7.3 -0.1 -4.6 -0.9	0.4 12.1 1.9 -3.0 1.0	3.9	: : : :
Consolidated gross general government debt (ESA         30/09/2023         31/03/2024         % BDP         74.2         70.3         65.4         79.6         74.4         72.3           2023 m 8         2023 m 8         2023 m 9         2023 m 10         2023 m 11         2023 m 12         2024 m 1           Economic sentiment indicator <sup>5</sup> , seasonally adjusted         25/01/2024         23/02/2024         %3         -5.9         -5.2         -5.4         -4.7         -3.4         -3.2           2023 m 8         2023 m 9         2023 m 10         2023 m 11         2023 m 12         2024 m 1           EURIBOR, 3-month         Beginning of the month *         %         3.780         3.880         3.968         3.972         3.933         3.924           Long-term government bond yields         Beginning of the month *         %         3.47         3.53         3.73         3.52         2.99         3.07	Turnover in trade, real	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-1)3	1.1 19.4 -1.4 -12.0 0.9	5.1 28.5 2.3 -9.7 1.4	-5.9 7.3 -0.1 -4.6 -0.9	0.4 12.1 1.9 -3.0 1.0	3.9	:
2023 m 8   2023 m 9   2023 m 10   2023 m 11   2023 m 12   2024 m 1	Turnover in trade, real  Real turnover in market services	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12)	1.1 19.4 -1.4 -12.0 0.9 -0.5	5.1 28.5 2.3 -9.7 1.4 -0.4	-5.9 7.3 -0.1 -4.6 -0.9 1.9	0.4 12.1 1.9 -3.0 1.0 2.0	3.9 9.8 : :	2022
Economic sentiment indicator <sup>5</sup> , seasonally adjusted         25/01/2024         23/02/2024         %³         -5.9         -5.2         -5.4         -4.7         -3.4         -3.2           EURIBOR, 3-month         Beginning of the month *         %         3.780         3.880         3.968         3.972         3.933         3.924           Long-term government bond yields         Beginning of the month         %         3.47         3.53         3.73         3.52         2.99         3.07	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010)	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % BDP	1.1 19.4 -1.4 -12.0 0.9 -0.5 <b>2017</b>	5.1 28.5 2.3 -9.7 1.4 -0.4 <b>2018</b>	-5.9 7.3 -0.1 -4.6 -0.9 1.9 <b>2019</b>	0.4 12.1 1.9 -3.0 1.0 2.0 <b>2020</b>	3.9 9.8 : : : : 2021 -4.6	: : : : : 2022
Economic sentiment indicator <sup>5</sup> , seasonally adjusted         25/01/2024         23/02/2024         %³         -5.9         -5.2         -5.4         -4.7         -3.4         -3.2           EURIBOR, 3-month         Beginning of the month *         %         3.780         3.880         3.968         3.972         3.933         3.924           Long-term government bond yields         Beginning of the month         %         3.47         3.53         3.73         3.52         2.99         3.07	Turnover in trade, real  Real turnover in market services	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % BDP	1.1 19.4 -1.4 -12.0 0.9 -0.5 <b>2017</b>	5.1 28.5 2.3 -9.7 1.4 -0.4 <b>2018</b>	-5.9 7.3 -0.1 -4.6 -0.9 1.9 <b>2019</b>	0.4 12.1 1.9 -3.0 1.0 2.0 <b>2020</b>	3.9 9.8 : : : : 2021 -4.6	: : : : : 2022
EURIBOR, 3-month         Beginning of the month*         %         3.780         3.80         3.968         3.972         3.933         3.924           Long-term government bond yields         Beginning of the month         %         3.47         3.53         3.73         3.52         2.99         3.07	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010)	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024	% (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-1)3 % (M/M-12) % BDP	1.1 19.4 -1.4 -12.0 0.9 -0.5 <b>2017</b> -0.1 74.2	5.1 28.5 2.3 -9.7 1.4 -0.4 <b>2018</b> 0.7 70.3	-5.9 7.3 -0.1 -4.6 -0.9 1.9 <b>2019</b> 0.7 65.4	0.4 12.1 1.9 -3.0 1.0 2.0 2020 -7.6 79.6	3.9 9.8 : : : : : 2021 -4.6 74.4	2022 -3.0
EURIBOR, 3-month         Beginning of the month*         %         3.780         3.880         3.968         3.972         3.933         3.924           Long-term government bond yields         Beginning of the month         %         3.47         3.53         3.73         3.52         2.99         3.07	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010)  Consolidated gross general government debt (ESA	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023 30/09/2023	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024	% (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-12)	1.1 19.4 -1.4 -12.0 0.9 -0.5 <b>2017</b> -0.1 74.2	5.1 28.5 2.3 -9.7 1.4 -0.4 <b>2018</b> 0.7 70.3	-5.9 7.3 -0.1 -4.6 -0.9 1.9 <b>2019</b> 0.7 65.4	0.4 12.1 1.9 -3.0 1.0 2.0 2020 -7.6 79.6	3.9 9.8 : : : : 2021 -4.6 74.4	: : : : : : 2022 -3.0 72.3
Long-term government bond yields         Beginning of the month         %         3.47         3.53         3.73         3.52         2.99         3.07	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010)	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023 30/09/2023	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024	% (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-12)	1.1 19.4 -1.4 -12.0 0.9 -0.5 <b>2017</b> -0.1 74.2	5.1 28.5 2.3 -9.7 1.4 -0.4 <b>2018</b> 0.7 70.3	-5.9 7.3 -0.1 -4.6 -0.9 1.9 <b>2019</b> 0.7 65.4	0.4 12.1 1.9 -3.0 1.0 2.0 2020 -7.6 79.6	3.9 9.8 : : : : 2021 -4.6 74.4	: : : : : : 2022 -3.0 72.3
	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010)  Consolidated gross general government debt (ESA	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023 30/09/2023	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024	% (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-12)	1.1 19.4 -1.4 -12.0 0.9 -0.5 <b>2017</b> -0.1 74.2 <b>2023 m 8</b>	5.1 28.5 2.3 -9.7 1.4 -0.4 2018 0.7 70.3 2023 m 9	-5.9 7.3 -0.1 -4.6 -0.9 1.9 2019 0.7 65.4 2023 m 10	0.4 12.1 1.9 -3.0 1.0 2.0  2020 -7.6 79.6  2023 m 11 -4.7	3.9 9.8 : : : : 2021 -4.6 74.4 2023 m 12 -3.4	: : : : : : : : : : : : : : : : : : :
Exchange rate, USD to EUR         Beginning of the month         US\$         1.091         1.068         1.056         1.081         1.090         1.091	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010)  Consolidated gross general government debt (ESA  Economic sentiment indicator <sup>5</sup> , seasonally adjusted  EURIBOR, 3-month	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023 30/09/2023 25/01/2024	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024 23/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-12) % BDP % BDP % BDP	1.1 19.4 -1.4 -12.0 0.9 -0.5  2017 -0.1 74.2  2023 m 8 -5.9  2023 m 8 3.780	5.1. 28.5 2.3 2.3 -9.7 1.4 -0.4  2018 207 70.3  2023 m 9 -5.2  2023 m 9 3.880	-5.9 7.3 -0.1 -4.6 -0.9 1.9 2019 0.7 65.4 2023 m 10 -5.4 2023 m 10 3.968	0.4 12.1 1.9 -3.0 1.0 2.0  2020 -7.6 79.6  2023 m 11 -4.7  2023 m 11 3.972	3.9 9.8 : : : 2021 -4.6 74.4 2023 m 12 -3.4 2023 m 12 3.933	:: :: :: :: :: :: :: :: :: :: :: :: ::
	Turnover in trade, real  Real turnover in market services  General government deficit/surplus (ESA 2010) Consolidated gross general government debt (ESA  Economic sentiment indicator <sup>5</sup> , seasonally adjusted  EURIBOR, 3-month Long-term government bond yields	15/02/2024 15/02/2024 29/01/2024 29/01/2024 31/01/2024 31/01/2024 30/09/2023 30/09/2023 25/01/2024 Beginning of Beginning of	15/03/2024 15/03/2024 28/02/2024 28/02/2024 29/02/2024 29/02/2024 31/03/2024 31/03/2024 23/02/2024	% (M/M-1)3 % (M/M-12) % (M/M-12) % (M/M-13) % (M/M-13) % (M/M-12) % BDP % BDP % BDP	1.1 19.4 -1.4 -12.0 0.9 -0.5  2017 -0.1 74.2  2023 m 8 3.780 3.47	5.1 28.5 2.3 -9.7 1.4 -0.4 2018 0.7 70.3 2023 m 9 -5.2 2023 m 9 3.880 3.53	-5.9 7.3 -0.1 -4.6 -0.9 1.9 2019 0.7 65.4 2023 m 10 -5.4 2023 m 3.968 3.73	0.4 12.1 1.9 -3.0 1.0 2.0  2020 -7.6 79.6  2023 m 11 -4.7  2023 m 11 3.972 3.52	3.9 9.8 : : : 2021 -4.6 74.4 2023 m 12 -3.4 2023 m 12 3.933 2.99	2022 -3.0 72.3 2024 m 1 -3.2 2024 m 3.924

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

Notes: Balance of payments statistics of the BoS. External trade statistics SURS. Seasonally adjusted – SURS. Seasonally adjusted – IMAD. Difference 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

The table format accessible to screen reader users can be found on the IMAD website among the appendices to the current graphs of the week (Selected macroeconomic indicators for euro area)