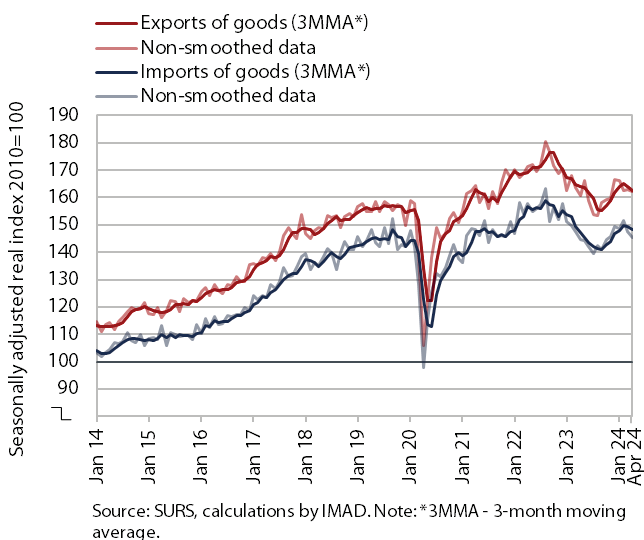


CHARTS OF THE WEEK

3–7 June 2024

Trade in goods decreased month-on-month in April but increased year-on-year. In the first four months, exports and imports of goods remained on average lower year-on-year. Sentiment in export-oriented activities improved in May, although export orders remained at a very low level. Total real turnover in market services continued to rise in the first quarter and was also higher year-on-year. According to original data, 44,088 people were unemployed at the end of May, 6.6% fewer than a year ago. Amid labour shortages, the number of long-term unemployed and unemployed people over 50 fell year-on-year, by 14.5% and 8.8% respectively.

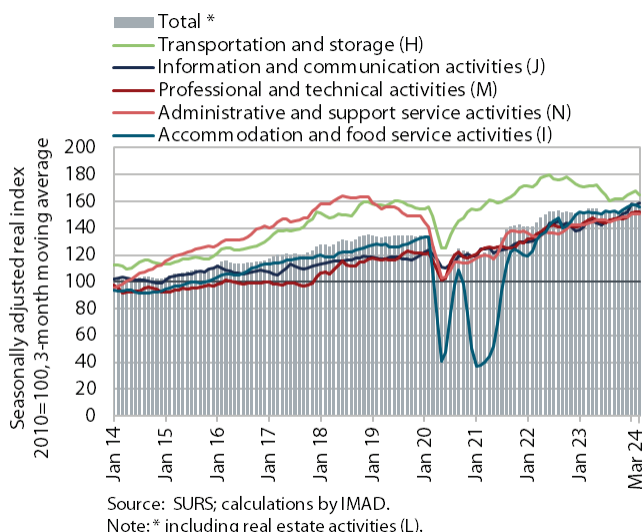
Trade in goods – in real terms, April 2024



In April, trade in goods declined month-on-month but increased year-on-year. Real seasonally adjusted exports of goods fell by 0.4% and imports by 1.5%.¹ The decline was due to trade with non-EU countries, while exports to and imports from EU Member States increased slightly (trade with France in particular increased, while trade with Austria and Italy declined). Exports of most main product groups increased, while exports of primary products and of metals and metal products were lower. Imports of consumer goods fell for the third consecutive month, while imports of intermediate goods rose, reaching the highest level since the beginning of the year (seasonally adjusted). In the first four months, exports and imports of goods (including with EU Member States) were still on average lower year-on-year (by 1.6% and 1.2% respectively). Sentiment in export-oriented activities improved in May, but export orders remained at a very low level.

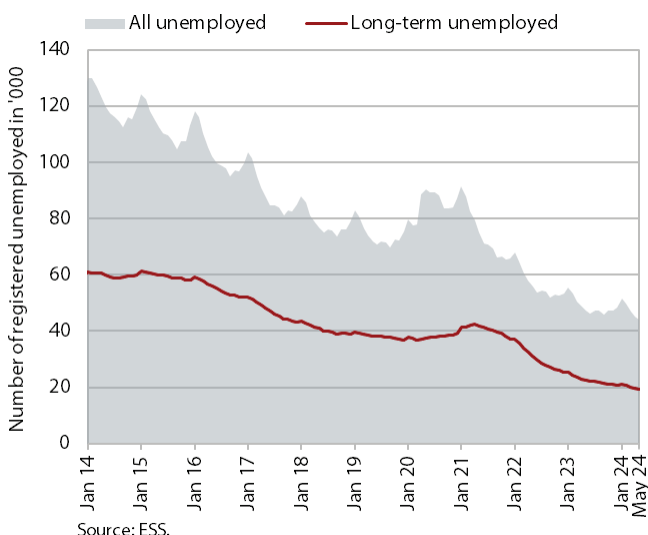
¹ Total exports and imports adjusted for the estimate of goods processing in connection with the trade in pharmaceutical products with Switzerland.

Turnover in market services, March 2024



Total real turnover in market services continued to rise in the first quarter (by 1.5%) and was also higher year-on-year (by 1.2%). Turnover growth in information and communication accelerated compared to the previous quarter, with sales of computer services increasing, particularly in the domestic market. Turnover growth also accelerated in professional and technical activities, driven by continued growth in architectural and engineering services. Turnover growth in administrative and support service activities slowed somewhat, despite a renewed growth in employment services. With a higher number of overnight stays, turnover in accommodation and food service activities was similar to the level recorded at the end of last year, as was the case in transportation and storage too. In the first quarter, total real turnover in market services was only lower year-on-year in transportation and storage.

Number of registered unemployed, May 2024



The monthly decline in the number of seasonally adjusted registered unemployed in May (0.7%) was slightly lower than in previous months. According to original data, 44,088 people were unemployed at the end of May, 6.6% less than a year ago. Amid labour shortages, the number of long-term unemployed (more than 1 year) and the number of unemployed over 50 fell year-on-year at the end of May, by 14.5% and 8.8% respectively. In the first five months, just over 1% of the unemployed moved to inactivity or retirement each month, also contributing to the decline in unemployment.

Table: Selected macroeconomic indicators for Slovenia

The table format accessible to screen reader users can be found on the IMAD website among the appendices to the current charts of the week.

Selected macroeconomic indicators for Slovenia	Date of release		Unit	Reference period					
	Latest	Next		2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
GDP, real	15/05/2024	14/08/2024	% (Q/Q-1) ³	0.3	0.6	0.9	-0.1	0.9	0.0
	15/05/2024	14/08/2024	% (Q/Q-4)	-0.2	1.1	1.7	1.3	2.2	2.1
Private consumption, real	15/05/2024	14/08/2024	% (Q/Q-1) ³	0.2	1.0	-0.4	0.3	0.4	0.1
	15/05/2024	14/08/2024	% (Q/Q-4)	0.0	3.4	0.4	0.3	1.2	0.9
Government consumption, real	15/05/2024	14/08/2024	% (Q/Q-1) ³	0.4	0.9	1.1	0.7	1.8	1.2
	15/05/2024	14/08/2024	% (Q/Q-4)	-1.6	-1.0	3.2	2.4	4.8	5.1
Gross investment, real	15/05/2024	14/08/2024	% (Q/Q-1) ³	2.3	-3.3	-6.6	4.0	2.0	1.9
	15/05/2024	14/08/2024	% (Q/Q-4)	1.9	-16.0	-13.9	-3.9	-4.2	0.9
Exports of goods and services, real	15/05/2024	14/08/2024	% (Q/Q-1) ³	-5.6	0.8	-0.8	-2.3	0.8	2.4
	15/05/2024	14/08/2024	% (Q/Q-4)	-1.3	4.0	-0.4	-8.6	-2.3	-0.6
Imports of goods and services, real	15/05/2024	14/08/2024	% (Q/Q-1) ³	-4.0	-0.5	-2.5	-3.0	3.1	3.4
	15/05/2024	14/08/2024	% (Q/Q-4)	-1.1	-0.4	-5.0	-10.6	-4.0	-0.9
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 4
Trade balance¹	13/05/2024	13/06/2024	EUR m	-37.9	110.7	1.5	182.9	:	:
Current account¹	13/05/2024	13/06/2024	EUR m	137.5	278.3	153.3	395.0	:	:
Exports of goods, real²	04/06/2024	05/07/2024	% (M/M-1) ⁴	4.5	-0.2	-2.3	0.2	-0.4	:
	04/06/2024	05/07/2024	% (M/M-12)	-8.0	2.5	1.4	-6.6	10.9	:
Imports of goods, real²	04/06/2024	05/07/2024	% (M/M-1) ⁴	2.5	-0.6	2.9	-3.5	-1.5	:
	04/06/2024	05/07/2024	% (M/M-12)	-10.6	-1.8	3.5	-5.7	10.2	:
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 5
Inflation (CPI)	31/05/2024	28/06/2024	% (M/M-1)	-0.5	-0.6	0.8	0.2	1.0	0.5
	31/05/2024	28/06/2024	% (M/M-12)	4.2	3.3	3.4	3.6	3.0	2.5
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 5
Gross earnings per employee – real	22/05/2024	21/06/2024	% (M/M-1)	-2.8	-0.7	-2.4	2.1	:	:
	22/05/2024	21/06/2024	% (M/M-12)	4.4	4.6	3.4	2.7	:	:
- private sector	22/05/2024	21/06/2024	% (M/M-1)	-6.1	0.6	-1.6	1.9	:	:
	22/05/2024	21/06/2024	% (M/M-12)	3.7	5.5	3.9	3.5	:	:
- public sector	22/05/2024	21/06/2024	% (M/M-1)	4.0	-3.2	-4.0	2.5	:	:
	22/05/2024	21/06/2024	% (M/M-12)	5.6	3.0	2.4	1.3	:	:
- of which government sector	22/05/2024	21/06/2024	% (M/M-1)	6.8	-2.1	-3.8	1.2	:	:
	22/05/2024	21/06/2024	% (M/M-12)	4.7	2.3	1.6	2.4	:	:
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 5
Employed persons	16/05/2024	18/06/2024	% (M/M-1) ⁴	0.0	0.8	0.1	0.1	:	:
	16/05/2024	18/06/2024	% (M/M-12)	0.6	1.3	1.4	1.4	:	:
Registered unemployed persons	05/06/2024	03/07/2024	% (M/M-1) ⁴	-0.7	0.3	-1.1	-0.9	-1.1	-0.7
	05/06/2024	03/07/2024	% (M/M-12)	-9.1	-6.8	-6.9	-6.9	-7.0	-6.6
Registered unemployment rate	16/05/2024	18/06/2024	%	4.9	5.2	5.0	4.7	:	:
				2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
Employment, LFS	27/05/2024	26/08/2024	% (Q/Q-1) ⁵	-0.5	-0.3	1.4	-0.9	1.4	1.3
	27/05/2024	26/08/2024	% (Q/Q-4)	0.1	-0.8	0.9	-0.4	1.5	3.2
ILO unemployment rate, LFS	27/05/2024	26/08/2024	%	3.5	3.8	3.6	3.9	3.4	3.4
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 5
Industrial producer prices, domestic market	21/05/2024	21/06/2024	% (M/M-1)	-0.4	-0.2	-1.1	-0.1	0.1	:
	21/05/2024	21/06/2024	% (M/M-12)	2.0	0.3	-3.4	-3.7	-3.8	:
Production volume in manufacturing, real	10/05/2024	10/06/2024	% (M/M-1) ³	-3.2	3.1	1.4	-3.5	:	:
	10/05/2024	10/06/2024	% (M/M-12)	-9.3	-1.6	2.9	-6.1	:	:
Construction, real value of construction output	15/05/2024	15/06/2024	% (M/M-1) ³	2.8	-3.3	7.9	-7.4	:	:
	15/05/2024	15/06/2024	% (M/M-12)	9.0	-4.0	5.7	-8.6	:	:
Turnover in trade, real	28/05/2024	27/06/2024	% (M/M-1) ³	0.5	-0.5	-0.6	0.0	:	:
	28/05/2024	27/06/2024	% (M/M-12)	-4.1	-0.1	4.8	-3.8	:	:
Real turnover in market services	04/06/2024	28/06/2024	% (M/M-1) ³	2.6	0.2	-2.4	0.9	:	:
	04/06/2024	28/06/2024	% (M/M-12)	3.3	6.1	1.5	-3.2	:	:
				2018	2019	2020	2021	2022	2023
General government deficit/surplus (ESA 2010)	29/03/2024	30/09/2024	% BDP	0.7	0.7	-7.6	-4.6	-3.0	-2.5
Consolidated gross general government debt (ESA)	29/03/2024	30/09/2024	% BDP	70.3	65.4	79.6	74.4	72.3	69.2
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 5
Economic sentiment indicator⁵, seasonally adjusted	27/05/2024	21/06/2024	% ³	-3.7	-3.1	-3.2	-4.1	-2.0	-2.3
				2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4	2024 m 5
EURIBOR, 3-month	Beginning of the month *		%	3.933	3.925	3.923	3.922	3.886	3.814
Long-term government bond yields	Beginning of the month		%	2.99	3.07	3.23	3.18	3.23	3.28
Exchange rate, USD to EUR	Beginning of the month		US\$	1.090	1.091	1.080	1.087	1.073	1.081

Source: SURS, BS, ECB, EUROSTAT, EURIBOR.org, calculations by IMAD.

Notes: ¹ Balance of payments statistics of the BoS. ² External trade statistics SURS. Deflation by IMAD. Exports and imports are adjusted for the estimate of goods processing in connection with the trade in pharmaceutical products with Switzerland. ³ Seasonally adjusted – SURS. ⁴ Seasonally adjusted – IMAD. ⁵ 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/pees>