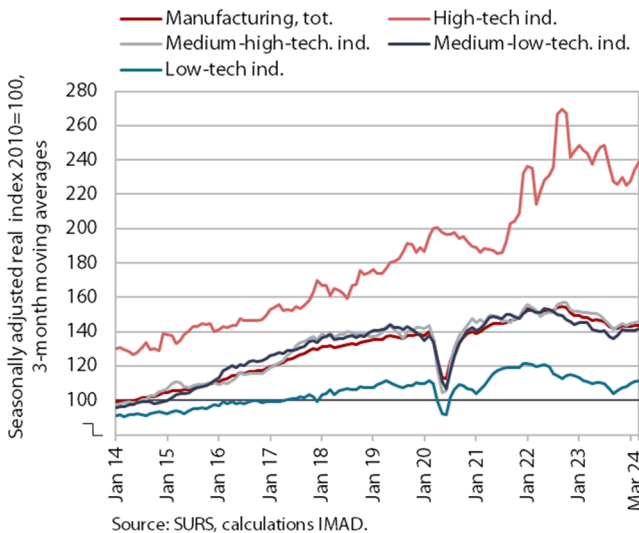


CHARTS OF THE WEEK

6–10 May 2024

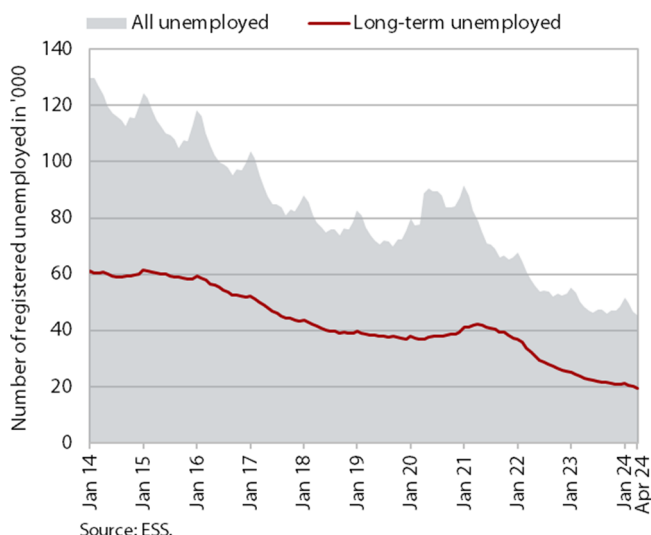
In April, the monthly decline in the number of registered unemployed was similar to the previous two months. Total unemployment fell by 7% year-on-year, while the number of long-term unemployed fell by 15%, against the backdrop of labour shortages. Electricity consumption in April was 8% lower year-on-year. Manufacturing production declined in March, while it was higher in the first quarter than in the fourth quarter of 2023; the year-on-year decline was thus less pronounced than in the previous quarter.

Manufacturing, March 2024



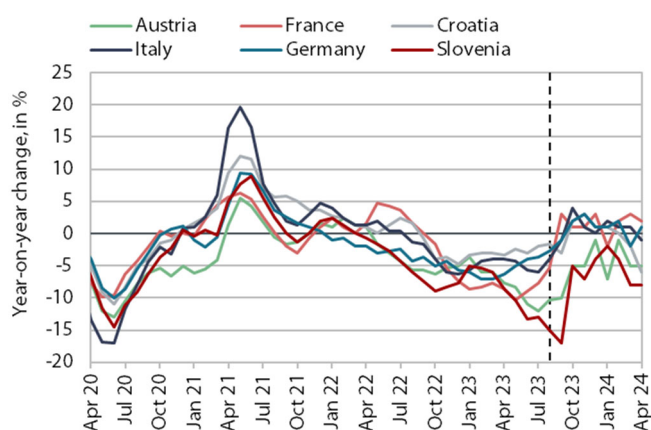
Despite a decline in March, manufacturing production in the first quarter increased in all industry groups according to technology intensity, while the year-on-year decline was less pronounced compared to the fourth quarter of last year. The relatively sharp year-on-year decline in March (-6.1%) contributed to a 1.8% decline in manufacturing production in the first quarter (growth in the first two months was 0.7). Manufacturing output was lower year-on-year, particularly in some less technology-intensive sectors. In the energy-intensive manufacture of other non-metallic mineral products n.e.c., it fell by almost a fifth, while in the energy-intensive chemical industry it fell by 8.2% and in the wood and furniture industry and in the repair and installation of machinery and equipment by around 10%. Industries that surpassed last year's first-quarter levels mostly recorded modest growth of up to about 4%. The only activities where growth was higher were manufacturing (14.5%) and the textile industry (8.3%).

Number of registered unemployed, April 2024



According to the seasonally adjusted data, the monthly decline in the number of registered unemployed was similar in April (1.1%) as in the previous two months. According to original data, 45,219 people were unemployed at the end of April, 7% less than a year ago. Amid labour shortages, the number of long-term unemployed (more than one year) fell by 14.8% year-on-year at the end of April, while the number of unemployed over 50 fell by 9.2%.

Electricity consumption, April 2024



Source: ENTSO-E and Bruegel.org.

Notes: Only consumption on working days (between 8.00 and 18.00) is considered. The percentages are adjusted for temperature differences. 3-month moving averages are shown until August 2023.

Electricity consumption in April was 8% lower year-on-year. This decline was partly attributed to numerous power outages due to maintenance works and snowfall. Among Slovenia's main trading partners, lower consumption compared to April 2023 was recorded by Austria (-5%), Croatia (-6%) and Italy (-1%), while consumption was higher year-on-year in Germany (1%) and France (2%).

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 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4
GDP, real	14.02.2024	15.05.2024	% (Q/Q-1) ³	-0.1	0.4	0.3	1.1	0.0	1.1
	14.02.2024	15.05.2024	% (Q/Q-4)	0.9	-0.2	1.1	1.7	1.3	2.2
Private consumption, real	14.02.2024	15.05.2024	% (Q/Q-1) ³	0.0	0.2	1.0	-0.4	0.3	0.4
	14.02.2024	15.05.2024	% (Q/Q-4)	-1.6	0.0	3.4	0.4	0.3	1.2
Government consumption, real	14.02.2024	15.05.2024	% (Q/Q-1) ³	0.5	0.4	1.1	0.9	0.6	1.7
	14.02.2024	15.05.2024	% (Q/Q-4)	-2.1	-1.6	-1.0	3.2	2.4	4.8
Gross investment, real	14.02.2024	15.05.2024	% (Q/Q-1) ³	-6.9	2.3	-3.2	-6.6	4.0	1.9
	14.02.2024	15.05.2024	% (Q/Q-4)	2.2	1.9	-16.0	-13.9	-3.9	-4.2
Exports of goods and services, real	14.02.2024	15.05.2024	% (Q/Q-1) ³	5.7	-5.9	1.4	-1.1	-2.5	0.5
	14.02.2024	15.05.2024	% (Q/Q-4)	12.7	-1.3	4.0	-0.4	-8.6	-2.3
Imports of goods and services, real	14.02.2024	15.05.2024	% (Q/Q-1) ³	3.0	-4.1	-0.4	-2.6	-3.0	3.0
	14.02.2024	15.05.2024	% (Q/Q-4)	11.4	-1.1	-0.4	-5.0	-10.6	-4.0
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Trade balance ¹	12.04.2024	13.05.2024	EUR m	-34.6	-37.9	113.3	78.4	:	:
Current account ¹	12.04.2024	13.05.2024	EUR m	225.0	137.5	279.2	224.5	:	:
Exports of goods, real ²	03.05.2024	04.06.2024	% (M/M-1) ⁴	0.1	4.6	-0.4	-0.5	-0.4	:
	03.05.2024	04.06.2024	% (M/M-12)	-5.6	-8.0	2.1	3.6	-5.6	:
Imports of goods, real ²	03.05.2024	04.06.2024	% (M/M-1) ⁴	0.7	2.9	-1.1	3.9	-7.5	:
	03.05.2024	04.06.2024	% (M/M-12)	-3.9	-10.6	-2.1	3.9	-9.5	:
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Inflation (CPI)	30.04.2024	31.05.2024	% (M/M-1)	-1.0	-0.5	-0.6	0.8	0.2	1.0
	30.04.2024	31.05.2024	% (M/M-12)	4.9	4.2	3.3	3.4	3.6	3.0
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Gross earnings per employee – real	22.04.2024	22.05.2024	% (M/M-1)	10.9	-2.8	-0.7	-2.4	:	:
	22.04.2024	22.05.2024	% (M/M-12)	3.1	4.4	4.6	3.4	:	:
- private sector	22.04.2024	22.05.2024	% (M/M-1)	14.9	-6.1	0.6	-1.6	:	:
	22.04.2024	22.05.2024	% (M/M-12)	4.2	3.7	5.5	3.9	:	:
- public sector	22.04.2024	22.05.2024	% (M/M-1)	3.5	4.0	-3.2	-4.0	:	:
	22.04.2024	22.05.2024	% (M/M-12)	1.0	5.6	3.0	2.4	:	:
- of which government sector	22.04.2024	22.05.2024	% (M/M-1)	-0.3	6.8	-2.1	-3.8	:	:
	22.04.2024	22.05.2024	% (M/M-12)	1.7	4.7	2.3	1.6	:	:
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Employed persons	16.04.2024	16.05.2024	% (M/M-1) ⁴	0.1	0.0	0.8	0.1	:	:
	16.04.2024	16.05.2024	% (M/M-12)	0.8	0.6	1.3	1.4	:	:
Registered unemployed persons	07.05.2024	05.06.2024	% (M/M-1) ⁴	-0.7	-0.8	0.3	-1.1	-1.0	-1.1
	07.05.2024	05.06.2024	% (M/M-12)	-10.2	-9.1	-6.8	-6.9	-6.9	-7.0
Registered unemployment rate	16.04.2024	16.05.2024	%	4.8	4.9	5.2	5.0	:	:
				2022 Q3	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Employment, LFS	26.02.2024	13.06.2024	% (Q/Q-1) ⁵	0.3	-0.6	-0.1	1.3	-1.0	1.3
ILO unemployment rate, LFS	26.02.2024	13.06.2024	% (Q/Q-4)	-0.3	0.1	-0.8	0.9	-0.4	1.5
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Industrial producer prices, domestic market	19.04.2024	21.05.2024	% (M/M-1)	-0.4	-0.4	-0.2	-1.1	-0.1	:
	19.04.2024	21.05.2024	% (M/M-12)	2.9	2.0	0.3	-3.4	-3.7	:
Production volume in manufacturing, real	10.05.2024	10.06.2024	% (M/M-1) ³	0.2	-3.2	3.1	1.4	-3.5	:
	10.05.2024	10.06.2024	% (M/M-12)	-2.6	-9.3	-1.6	2.9	-6.1	:
Construction, real value of construction output	15.04.2024	15.05.2024	% (M/M-1) ³	0.4	2.8	-4.8	6.3	:	:
	15.04.2024	15.05.2024	% (M/M-12)	13.0	9.0	-6.4	1.0	:	:
Turnover in trade, real	26.04.2024	28.05.2024	% (M/M-1) ³	0.9	0.5	0.3	-0.6	:	:
	26.04.2024	28.05.2024	% (M/M-12)	-0.6	-4.1	1.0	5.9	:	:
Real turnover in market services	30.04.2024	30.05.2024	% (M/M-1) ³	2.7	2.8	-0.3	-1.8	:	:
	30.04.2024	30.05.2024	% (M/M-12)	3.3	3.5	5.8	1.8	:	:
				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 2010)	29.03.2024	30.09.2024	% BDP	70.3	65.4	79.6	74.4	72.3	69.2
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
Economic sentiment indicator ⁵ , seasonally adjusted	24.04.2024	27.05.2024	% ³	-5.0	-3.8	-3.1	-3.2	-4.2	-2.1
				2023 m 11	2023 m 12	2024 m 1	2024 m 2	2024 m 3	2024 m 4
EURIBOR, 3-month	Beginning of the month *		%	3.972	3.933	3.925	3.923	3.922	3.886
Long-term government bond yields	Beginning of the month		%	3.52	2.99	3.07	3.23	3.18	3.23
Exchange rate, USD to EUR	Beginning of the month		US\$	1.081	1.090	1.091	1.080	1.087	1.073

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/poels>