

Autumn forecast of Slovenia's main macroeconomic aggregates

	2013	Autumn forecast (Sep 14)		
		2014	2015	2016
GROSS DOMESTIC PRODUCT				
GDP, real growth, in %	-1.0	2.0	1.6	1.6
GDP in EUR m, current prices	36,144	36,931	37,755	38,790
EMPLOYMENT, EARNINGS AND PRODUCTIVITY				
Employment according to the SNA, growth in %	-1.5	0.6	0.4	0.5
Number of registered unemployed, annual average, in '000	119.8	120.6	119.4	116.7
Registered unemployment rate, in %	13.1	13.1	13.0	12.7
ILO unemployment rate, in %	10.1	10.0	9.9	9.4
Gross earnings per employee, real growth, in %	-2.0	1.0	0.7	0.6
- Private sector activities	-1.2	1.3	1.0	1.0
- Public sector activities	-3.0	0.8	0.4	0.2
Labour productivity (GDP per employee), real growth in %	0.5	1.4	1.2	1.1
INTERNATIONAL TRADE				
Exports of goods and services, real growth, in %	2.6	3.7	4.3	4.9
Exports of goods	2.8	4.3	4.8	5.1
Exports of services	1.8	1.2	2.5	4.2
Imports of goods and services, real growth, in %	1.4	3.1	4.2	4.5
Imports of goods	2.2	2.2	4.3	4.5
Imports of services	-3.1	9.0	3.7	4.3
BALANCE OF PAYMENTS STATISTICS				
Current account balance, in EUR m	2,101	2,024	2,128	2,221
- as a % of GDP	5.8	5.5	5.6	5.7
External balance of goods and services, in EUR m	2,605	3,064	3,261	3,570
- as a % of GDP	7.2	8.3	8.6	9.2
DOMESTIC DEMAND				
Domestic consumption, real growth, in %	-2.1	1.5	1.3	1.0
of which:				
Private consumption	-3.9	0.5	1.3	1.8
Government consumption	-1.1	-0.4	-1.0	-1.1
Gross fixed capital formation	1.9	4.5	2.5	0.5
Change in inventories, contribution to GDP growth, in percentage points	0.1	0.3	0.2	0.1
EXCHANGE RATES AND PRICES				
USD/EUR exchange rate	1.328	1.353	1.332	1.332
Real effective exchange rate – CPI deflator	1.3	0.0	-0.1	0.0
Inflation (Dec/Dec)	0.7	0.6	1.1	1.3
Inflation (annual average)	1.8	0.3	0.6	1.2
Oil price (Brent crude, USD/barrel)	108.6	107.0	102.0	102.0

Source: Year 2013 SURS, BS, ECB, EIA, years 2014–2016 IMAD forecasts.

The Autumn Forecast is based on the statistical figures, information and adopted measures known at the cut-off date of 5 September 2014.