

EXPORTS AND IMPORTS AS A SHARE OF GDP	
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DEVELOPMENT FIELD	Competitive economy and faster economic growth – Increasing competitiveness and promoting entrepreneurial development
DESCRIPTION OF INDICATOR	<p><u>Definition:</u> The degree of the trade integration of goods and services (openness of an economy) as a share of GDP is the ratio between the average values of total exports and imports according to the balance of payments statistics and GDP, in current prices. The degree of openness of an economy is determined by both external and internal conditions. The main external conditions, which are part of the international environment, include the following components: dynamics of foreign demand in export markets, changes of oil prices, prices of other commodities and domicile producer prices, which largely determine the terms of trade, the dynamics of foreign interest rates, and the intensity of capital flows. The two main internal conditions that mainly affect import openness are the dynamics of economic growth and the evolution of the real effective exchange rate of the domestic currency. An increase in the share indicates a higher degree of a country's or region's integration into international trade flows. In general, there is a negative correlation between the openness of the economy and the size of the country, which is usually measured by population size, GDP value, and the size of geographical territory. The smaller the country, the more it must be integrated into international trade flows.</p> <p><u>Detailed methodological explanations:</u> – OECD, Fact Book</p> <p><u>International comparability:</u> The indicator is internationally comparable.</p> <p><u>Manner of presentation:</u> aggregately for the whole economy</p> <p><u>Unit of measurement:</u> % of GDP</p>
SOURCE OF DATA FOR SLOVENIA	<p><u>Institution (publication):</u> – SORS; <i>contact person:</i> Karmen Hren</p> <p><u>Frequency of publication:</u> quarterly</p>
AVAILABLE TIME SERIES	1995Q1 – 2006Q4
INTERNATIONAL COMPARISONS	– EU (by country and as a whole); <i>source:</i> Eurostat, Structural indicators; OECD, Fact Book