

<b>LABOUR PRODUCTIVITY</b>	
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DEVELOPMENT FIELD	Competitive economy and faster economic growth
DESCRIPTION OF INDICATOR	<p><u>Definition:</u>  <b>Labour productivity</b> (gross domestic product per employee) is an indicator of the ratio between the output created and the quantity of work used in creating it. Labour productivity is one of the basic synthetic indicators of the level of economic development. It is influenced primarily by fixed assets (physical capital), the knowledge and skills of workers (human capital), and the organisation and relationships in concrete manufacture of goods, the economy, and society as a whole (social capital). It is usually measured as the value added generated in a calendar year divided by the average number of full-time equivalent employed persons (i.e. employees who would work full time). As such, it is not only a measure of <i>physical productivity</i> (i.e. the quantity of goods or services that a person creates over a certain period of time) but also of <i>value productivity</i> which reflects the price ratios of the produced goods in the market in comparison with the prices of inputs required for their production. If labour productivity expresses high value productivity, it is also one of the indicators of an economy's competitiveness.</p> <p><u>International comparability:</u> The indicator is internationally comparable.</p> <p><u>Manner of presentation:</u> aggregately for the whole economy; by activities of the Standard Classification of Activities.</p> <p><u>Unit of measurement:</u> in SIT (thousands) per employee according to the national accounts methodology</p>
SOURCE OF DATA FOR SLOVENIA	<p><u>Institution (publication):</u></p> <ul style="list-style-type: none"> <li>– SORS (Rapid Reports – National Accounts); <i>contact person:</i> Andrej Flajs (for data on value added and employment according to the national accounts definition)</li> <li>– calculations by IMAD</li> </ul> <p><u>Frequency of publication:</u> quarterly, annually</p>
AVAILABLE TIME SERIES	from 1980 onwards
INTERNATIONAL COMPARISONS	– EU, acceding countries to the EU (by country and as a whole); <i>source:</i> Eurostat.