

## REAL GROWTH RATE OF GROSS DOMESTIC PRODUCT

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DEVELOPMENT FIELD	Competitive economy and faster economic growth
DESCRIPTION OF INDICATOR	<p><u>Definition:</u></p> <p><b>GDP growth rate at constant prices</b> (prices of the previous year). GDP at constant prices is used to measure the volume growth of GDP. Different price levels (inflation) are eliminated.</p> <p>GDP is the final result of production activity of resident production units on one hand and the sum of the value of goods intended for final domestic consumption and the value of the international exchange of goods and services on the other. GDP is usually calculated concurrently by output activities and consumption components using two basic approaches, i.e. the output method and the expenditure method.</p> <p>1. <u>Output method:</u></p> <p>Estimates of GDP at constant prices for the period up to and including 2004 are made using the single value added extrapolation method, whereas the estimate for 2005 is made using the double deflation method, i.e. by separate deflation of both flows (output and intermediate consumption) and calculation of the balance between the two projected flows.</p> <p>2. <u>Expenditure method:</u></p> <p>Estimates of GDP at constant prices that are arrived at by using the expenditure approach are largely based on the deflation of value at constant prices. In addition to price indices, the estimate is also based on the consumer price index and the export and import indices of average values.</p> <p><u>Detailed methodological explanations:</u></p> <ul style="list-style-type: none"> <li>– SORS: Development Questions of Statistics – Andrej Flajs, GDP of the Republic of Slovenia 1987-1988, United Nations methodology, experimental calculation, Ljubljana, December 1991</li> <li>– SORS: Development Questions of Statistics – Zdenka Repotočni, Methodological bases for estimating GDP at constant prices, Ljubljana, October 1992</li> <li>– SORS, OECD: National accounts of the RS, sources, methods and estimates, Ljubljana 1999</li> <li>– SORS, Special Publications, Evropski sistem nacionalnih in regionalnih računov, ESR 1995, No. 4, Ljubljana, 2005.</li> </ul> <p><u>International comparability:</u> The indicator is internationally comparable. The SORS methodology is aligned with the international standards of the European System of Accounts (ESA 1995, Eurostat) and the OECD.</p>

	<i>Manner of presentation:</i> aggregately for the whole economy <i>Unit of measurement:</i> real growth rate in %
SOURCE OF DATA FOR SLOVENIA	<i>Institution (publication):</i> SORS: Rapid Reports – National Accounts; <i>contact persons:</i> Andrej Flajs, Karmen Hren <i>Frequency of publication:</i> quarterly, annually
AVAILABLE TIME SERIES	1996 – 2006
INTERNATIONAL COMPARISONS	– by country; <i>source:</i> Eurostat.