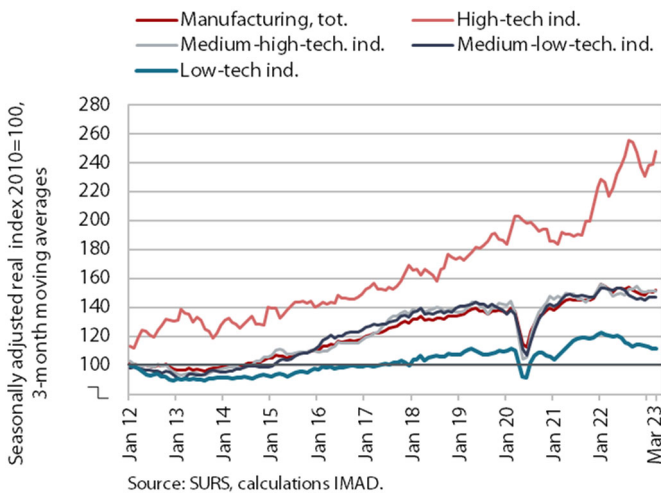


CHARTS OF THE WEEK

8 – 12 May 2023

Manufacturing output rose in the first quarter compared to the fourth quarter of last year, while it was slightly lower year-on-year. Output was higher in high-technology industries, which are less affected by the uncertain economic situation, moderation of external demand and the energy crisis. In all other industry groups in terms of technological intensity output was similar or lower year-on-year.

Manufacturing, March 2023



Manufacturing output rose in the first quarter, while it fell slightly year-on-year. After contracting in the second half of last year, output increased again in the first quarter of this year, mainly due to higher output in high-technology industries. In these industries, output was about 14% higher than in the same period last year, while in the other industry groups it was on average largely unchanged (in medium-technology industries) or lower (in most low-technology industries, with the exception of the leather industry and printing). It remained lower in all energy-intensive industries (especially in the manufacture of paper and chemical products and, to a lesser extent, in medium-low-technology manufacture of basic metals, non-metallic minerals and rubber and plastic products), where the year-on-year decline was similar to that in the previous quarter (only in the manufacture of basic metals was it significantly lower). The decline in the manufacture of motor vehicles came to a halt and was largely unchanged year-on-year (after a 10% decline last year).

Table: Selected macroeconomic indicators for Slovenia

Selected macroeconomic indicators for Slovenia	Date of release		Unit	Reference period					
	Latest	Next		2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4
	GDP, real	16/02/2023	18/05/2023	% (Q/Q-1) ³	2.9	3.4	1.0	0.8	-1.3
	16/02/2023	18/05/2023	% (Q/Q-4)	5.1	10.5	10.2	8.6	3.3	0.2
Private consumption, real	16/02/2023	18/05/2023	% (Q/Q-1) ³	11.0	1.4	1.5	-0.6	1.4	1.1
	16/02/2023	18/05/2023	% (Q/Q-4)	5.7	21.2	20.3	13.2	3.3	2.6
Government consumption, real	16/02/2023	18/05/2023	% (Q/Q-1) ³	1.6	1.3	0.9	-3.0	0.2	0.9
	16/02/2023	18/05/2023	% (Q/Q-4)	5.4	8.3	4.8	0.8	-0.6	-1.0
Gross investment, real	16/02/2023	18/05/2023	% (Q/Q-1) ³	-1.5	1.9	11.9	2.5	-7.7	-4.1
	16/02/2023	18/05/2023	% (Q/Q-4)	24.2	1.1	26.3	16.7	7.6	0.5
Exports of goods and services, real	16/02/2023	18/05/2023	% (Q/Q-1) ³	0.4	7.8	-1.8	2.8	3.6	-4.5
	16/02/2023	18/05/2023	% (Q/Q-4)	12.6	13.8	8.2	9.3	11.9	-2.5
Imports of goods and services, real	16/02/2023	18/05/2023	% (Q/Q-1) ³	1.2	7.3	2.3	1.3	2.0	-4.1
	16/02/2023	18/05/2023	% (Q/Q-4)	19.5	18.1	17.2	12.6	12.6	-1.5
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
Trade balance¹	13/04/2023	15/05/2023	EUR m	-190.1	-298.4	-113.5	78.8	:	:
Current account¹	13/04/2023	15/05/2023	EUR m	17.0	-88.2	73.7	219.1	:	:
Exports of goods, real²	05/05/2023	02/06/2023	% (M/M-1) ⁴	4.9	2.5	1.5	1.1	0.1	:
	05/05/2023	02/06/2023	% (M/M-12)	11.7	8.0	15.7	15.5	10.8	:
Imports of goods, real²	05/05/2023	02/06/2023	% (M/M-1) ⁴	-2.0	0.3	10.5	-11.7	7.4	:
	05/05/2023	02/06/2023	% (M/M-12)	7.3	-5.2	16.7	-5.3	3.8	:
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
Inflation (CPI)	28/04/2023	31/05/2023	% (M/M-1)	0.9	0.2	0.2	0.7	0.0	1.5
	28/04/2023	31/05/2023	% (M/M-12)	10.0	10.3	10.0	9.3	10.5	9.4
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
Gross earnings per employee – real	24/04/2023	22/05/2023	% (M/M-1)	9.9	-4.0	-0.9	-1.3	:	:
	24/04/2023	22/05/2023	% (M/M-12)	-2.1	-5.2	1.3	1.2	:	:
- private sector	24/04/2023	22/05/2023	% (M/M-1)	12.9	-5.7	-1.0	-0.1	:	:
	24/04/2023	22/05/2023	% (M/M-12)	-1.5	-5.1	2.2	1.8	:	:
- public sector	24/04/2023	22/05/2023	% (M/M-1)	4.5	-0.5	-0.7	-3.4	:	:
	24/04/2023	22/05/2023	% (M/M-12)	-3.2	-5.1	-0.1	0.2	:	:
- of which government sector	24/04/2023	22/05/2023	% (M/M-1)	-0.9	3.6	0.4	-3.2	:	:
	24/04/2023	22/05/2023	% (M/M-12)	-4.3	-5.4	-1.5	-0.3	:	:
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
Employed persons	18/04/2023	16/05/2023	% (M/M-1) ⁴	0.2	0.2	0.1	0.1	:	:
	18/04/2023	16/05/2023	% (M/M-12)	2.1	2.1	2.0	1.9	:	:
Registered unemployed persons	05/05/2023	05/06/2023	% (M/M-1) ⁴	-1.6	-2.1	-1.5	-1.4	-1.3	-1.5
	05/05/2023	05/06/2023	% (M/M-12)	-19.6	-19.4	-18.4	-17.6	-16.9	-16.3
Registered unemployment rate	18/04/2023	16/05/2023	%	5.3	5.4	5.6	5.4	:	:
				2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4
Employment, LFS	27/02/2023	29/05/2023	% (Q/Q-1) ⁵	1.1	-0.8	0.5	0.1	-0.1	-0.4
	27/02/2023	29/05/2023	% (Q/Q-4)	1.9	-0.3	5.6	0.8	-0.3	0.1
ILO unemployment rate, LFS	27/02/2023	29/05/2023	%	4.5	4.5	4.3	4.2	4.0	3.5
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
Industrial producer prices, domestic market	21/04/2023	19/05/2023	% (M/M-1)	-0.8	0.5	1.5	2.6	0.0	:
	21/04/2023	19/05/2023	% (M/M-12)	23.2	23.3	22.1	18.6	13.4	:
Production volume in manufacturing, real	10/05/2023	09/06/2023	% (M/M-1) ³	5.6	-2.0	2.5	-1.9	1.8	:
	10/05/2023	09/06/2023	% (M/M-12)	0.9	-7.7	-1.2	1.8	-1.8	:
Construction, real value of construction output	14/04/2023	15/05/2023	% (M/M-1) ³	-4.0	7.9	9.1	1.0	:	:
	14/04/2023	15/05/2023	% (M/M-12)	26.2	45.7	25.5	17.5	:	:
Turnover in trade, real	26/04/2023	29/05/2023	% (M/M-1) ³	0.3	-1.4	3.8	-3.6	:	:
	26/04/2023	29/05/2023	% (M/M-12)	3.0	-0.1	9.3	-1.8	:	:
Real turnover in market services	28/04/2023	30/05/2023	% (M/M-1) ³	-0.6	-0.2	2.0	0.9	:	:
	28/04/2023	30/05/2023	% (M/M-12)	4.8	2.7	7.4	5.7	:	:
				2017	2018	2019	2020	2021	2022
General government deficit/surplus (ESA 2010)	31/03/2023	30/09/2023	% BDP	-0.1	0.7	0.7	-7.7	-4.6	-3.0
Consolidated gross general government debt (ESA 2010)	31/03/2023	30/09/2023	% BDP	74.2	70.3	65.4	79.6	74.5	69.9
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
Economic sentiment indicator³, seasonally adjusted	24/04/2023	25/05/2023	% ³	-1.8	0.5	-1.0	-1.2	-1.5	-2.5
				2022 m 11	2022 m 12	2023 m 1	2023 m 2	2023 m 3	2023 m 4
EURIBOR, 3-month	Beginning of the month *		%	1.825	2.066	2.345	2.640	2.911	3.167
Long-term government bond yields	Beginning of the month		%	3.35	3.35	3.38	3.55	3.51	3.27
Exchange rate, USD to EUR	Beginning of the month		US\$	1.020	1.059	1.077	1.072	1.071	1.097

Source: SURS, BS, ECB, EUROSTAT, EURIBOR.org, calculations by IMAD.

Notes: ¹Balance of payments statistics of the BoS. ²External trade statistics SURS. ³Seasonally adjusted – SURS. ⁴Seasonally adjusted – IMAD. ⁵Difference 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/peels>

The table format accessible to screen reader users can be found on the IMAD website among the appendices to the current graphs of the week (Selected macroeconomic indicators for Slovenia).

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