CHARTS OF THE WEEK

20–24 May 2024

Amid higher prices of consumer goods, Slovenian industrial producer prices increased slightly month-on-month in April for the second consecutive month (0.1%), while the year-on-year decline continued to narrow (-2.9%). In March, the average gross wage was 6.4% higher year-on-year in nominal terms. In real terms, it was 2.7% higher overall, with a 3.5% increase in the public sector and a 1.3% increase in the private sector. In the first three months, the nominal growth of the average gross wage (7.1%) was lower than in the previous quarters.

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| Slovenian industrial producer prices, April 2024 |  |
|  | **In April, industrial producer prices increased slightly month-on-month for the second consecutive month (0.1%), while the year-on-year decline continued to narrow slightly (-2.9%).** The month-on-month growth was driven by a 0.5% increase in prices of consumer goods (mainly durable goods, which rose by 1.6%), while prices of capital goods and raw materials remained unchanged. Energy prices fell by 0.5% month-on-month due to lower prices for coke and petroleum products (-2.7%). Year-on-year, the decline in prices of raw materials (-5.5%) and energy (-9.4%) slowed slightly, while the rise in prices of capital goods (0.7%) and consumer goods (1.2%) accelerated. Industrial producer prices fell by 3.8% year-on-year on the domestic market and by 1.9% on foreign markets. The smaller decline on foreign markets was mainly due to higher prices on non-euro-area markets (2.7%), while the decline in prices in the euro area (-3.6%) was comparable to the decline on the domestic market. |

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| Average gross wage per employee, March 2024  |  |
|  | **In March, the average gross wage growth (2.7%) was slightly lower in real terms compared to the first two months of the year.** With inflation slightly higher, this was mainly due to the high base effect from last year, when the minimum wage saw a larger increase at the beginning of the year compared to this year. In the private sector, the average gross wage in March increased by 3.5% year-on-year in real terms, with the highest growth recorded in administrative and support service activities and manufacturing. Real growth in the public sector was 1.3%. Nominal year-on-year growth in the average gross wage (6.4%) was slightly lower than in the previous months. It increased by 7.2% in the private sector and by 5% in the public sector. In the first three months, it was on average 7.1% higher in nominal terms, which is less than in previous quarters. |

