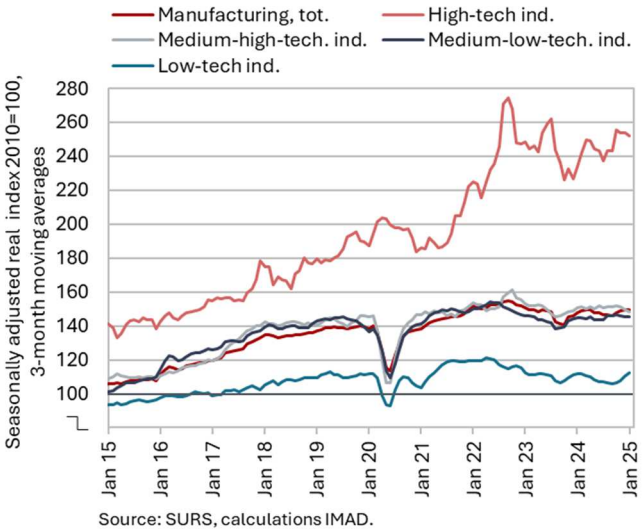
Institute of
Macroeconomic
Analysis and
Development

17 March 2025

CHARTS OF THE WEEK
10–14 March 2025

Manufacturing output continued to strengthen in January (seasonally adjusted). It was higher year-on-year in most sectors, including in all energy-intensive sectors. Expectations in manufacturing remain low.

Manufacturing production, January 2025



Source: SURS, calculations IMAD.

Manufacturing production continued to strengthen in January (seasonally adjusted) and was 2.1% higher year-on-year (working-day adjusted). Output was higher than a year ago in most sectors.[1] Compared to January 2024, all energy-intensive industries saw growth, with the chemical industry recording the strongest increase. However, the manufacture of fabricated metal products and other transport equipment declined the most compared to the previous year's levels, along with some low-technology industries.

According to the survey data, expectations in manufacturing remain low. The share of companies expecting an increase in exports and production growth remains at a similarly low level as at the end of last year.

[1] Industrial sector activities are classified into four categories according to technological intensity: (i) high-technology pharmaceutical industry (C21) and manufacture of ICT equipment (C26); (ii) medium-high technology chemical industry (C20), manufacture of electrical equipment (C27), manufacture of machinery and equipment n.e.c. (C28), and manufacture of motor vehicles and other transport equipment (C29–30); (iii) medium-low technology manufacture of coke and refined petroleum products (C19), manufacture of rubber and plastic products (C22), manufacture of other non-metallic mineral products (C23), manufacture of basic metals (C24–25), and repair and installation of machinery and equipment (C33); and (iv) low-technology manufacture of food products (C10–11), manufacture of tobacco products (C12), manufacture of textiles and wearing apparel (C13–14), manufacture of leather (C15), manufacture of wood (C16), manufacture of paper and printing (C17–18), and manufacture of furniture and other manufacturing (C31–32).

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Table: Selected macroeconomic indicators for Slovenia

The table format accessible to screen reader users can be found on the IMAD website among the appendices to the current charts of the week.

Selected macroeconomic indicators for Slovenia	Date of release		Unit	Reference period					
	Latest	Next		2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
GDP, real	14.02.2025	15.05.2025	% (Q/Q-1)[3]	0.1	0.8	0.0	0.1	0.4	0.6
	14.02.2025	15.05.2025	% (Q/Q-4)	1.9	2.7	2.4	0.9	1.6	1.5
Private consumption, real	14.02.2025	15.05.2025	% (Q/Q-1)[3]	0.2	0.7	0.6	0.3	0.3	0.1
	14.02.2025	15.05.2025	% (Q/Q-4)	-1.1	0.8	2.0	1.8	1.7	1.2
Government consumption, real	14.02.2025	15.05.2025	% (Q/Q-1)[3]	0.0	3.8	1.2	7.1	-3.0	0.7
	14.02.2025	15.05.2025	% (Q/Q-4)	1.5	5.1	6.5	12.6	9.2	5.7
Gross investment, real	14.02.2025	15.05.2025	% (Q/Q-1)[3]	4.5	4.4	-3.5	0.8	-12.8	9.0
	14.02.2025	15.05.2025	% (Q/Q-4)	3.8	8.0	4.2	6.2	-11.5	-7.6
Exports of goods and services, real	14.02.2025	15.05.2025	% (Q/Q-1)[3]	-5.0	3.1	2.9	-0.7	3.1	-2.0
	14.02.2025	15.05.2025	% (Q/Q-4)	-9.0	-2.3	-0.4	0.1	9.5	3.9
Imports of goods and services, real	14.02.2025	15.05.2025	% (Q/Q-1)[3]	-3.3	5.0	2.5	0.7	-1.6	-0.2
	14.02.2025	15.05.2025	% (Q/Q-4)	-10.7	-1.8	0.8	4.8	8.0	2.3

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 2
Trade balance[1]	13.02.2025	17.03.2025	EUR m	83.3	219.5	-18.5	-89.3	:	:
Current account[1]	13.02.2025	17.03.2025	EUR m	298.5	471.6	133.6	80.1	:	:
Exports of goods, real[2]	07.03.2025	04.04.2025	% (M/M-1)[4]	-3.0	0.1	2.3	-0.8	2.1	:
	07.03.2025	04.04.2025	% (M/M-12)	4.2	6.5	2.5	3.6	2.6	:
Imports of goods, real[2]	07.03.2025	04.04.2025	% (M/M-1)[4]	1.8	-3.9	3.2	-0.5	3.2	:
	07.03.2025	04.04.2025	% (M/M-12)	8.6	3.8	0.7	3.8	4.8	:

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 12
	28.02.2025	31.03.2025	% (M/M-1)	0.0	-0.5	0.7	-0.3	-0.4	0.3
Inflation (CPI)	28.02.2025	31.03.2025	% (M/M-12)	0.6	0.0	1.7	1.9	2.0	1.6

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 2
Gross earnings per employee – real	17.02.2025	21.03.2025	% (M/M-1)	-0.5	2.4	4.7	11.7	:	:
	17.02.2025	21.03.2025	% (M/M-12)	5.5	6.8	4.4	2.0	:	:
- private sector	17.02.2025	21.03.2025	% (M/M-1)	-0.2	2.6	6.5	12.3	:	:
	17.02.2025	21.03.2025	% (M/M-12)	6.3	7.9	4.3	1.5	:	:
- public sector	17.02.2025	21.03.2025	% (M/M-1)	-0.9	2.1	1.4	10.4	:	:
	17.02.2025	21.03.2025	% (M/M-12)	4.0	4.7	4.4	2.8	:	:
- of which government sector	17.02.2025	21.03.2025	% (M/M-1)	-0.3	1.2	-1.1	8.7	:	:
	17.02.2025	21.03.2025	% (M/M-12)	3.8	4.3	3.4	2.2	:	:

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 2
Employed persons	18.02.2025	18.03.2025	% (M/M-1)[4]	0.0	0.0	0.0	-1.3	:	:
	18.02.2025	18.03.2025	% (M/M-12)	1.2	1.1	1.1	-0.3	:	:
Registered unemployed persons	05.03.2025	03.04.2025	% (M/M-1)[4]	0.4	0.1	-0.1	-0.3	0.0	-0.7
	05.03.2025	03.04.2025	% (M/M-12)	-4.7	-3.7	-3.1	-2.7	-2.8	-2.9
Registered unemployment rate	18.02.2025	18.03.2025	%	4.4	4.6	4.6	4.8	:	:

				2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3	2024 Q4
Employment, LFS	24.02.2025	26.05.2025	% (Q/Q-1)[5]	-0.7	0.9	1.1	-1.1	-0.7	1.2
	24.02.2025	26.05.2025	% (Q/Q-4)	-0.4	1.5	3.2	0.2	0.1	0.4
ILO unemployment rate, LFS	24.02.2025	26.05.2025	%	3.9	3.4	3.4	3.4	4.4	3.5

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 2
Industrial producer prices, domestic market	28.02.2025	21.03.2025	% (M/M-1)	0.2	-0.7	1.2	0.3	-0.5	:
	28.02.2025	21.03.2025	% (M/M-12)	-2.1	-2.4	-0.9	-0.1	-0.5	:
Production volume in manufacturing, real	10.03.2025	10.04.2025	% (M/M-1)3	2.5	1.8	-1.7	0.6	1.4	:
	10.03.2025	10.04.2025	% (M/M-12)	1.8	9.1	-2.8	5.8	2.0	:
Construction, real value of construction output	14.02.2025	19.03.2025	% (M/M-1)3	2.8	0.2	11.3	1.7	:	:
	14.02.2025	19.03.2025	% (M/M-12)	-17.2	-14.2	-2.7	2.6	:	:
Turnover in trade, real	27.02.2025	28.03.2025	% (M/M-1)3	-1.0	0.3	0.6	-0.1	:	:
	27.02.2025	28.03.2025	% (M/M-12)	1.6	6.4	0.4	3.4	:	:
Real turnover in market services	28.02.2025	31.03.2025	% (M/M-1)3	-1.1	-1.0	1.9	2.9	:	:
	28.02.2025	31.03.2025	% (M/M-12)	-0.4	2.1	-1.0	1.2	:	:

				2018	2019	2020	2021	2022	2023
General government deficit/surplus (ESA 2010)	25.09.2024	31.03.2025	% BDP	0.9	0.7	-7.7	-4.6	-3.0	-2.6
Consolidated gross general government debt (ESA	25.09.2024	31.03.2025	% BDP	71.0	66.0	80.2	74.8	72.7	68.4

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 2
Economic sentiment indicator[5], seasonally adjusted	24.02.2025	25.03.2025	%[3]	-2.3	-3.8	-2.8	-2.5	-2.5	-2.2

				2024 m 9	2024 m 10	2024 m 11	2024 m 12	2025 m 1	2025 m 2
EURIBOR, 3-month	Beginning of the month		%	3.434	3.167	3.007	2.816	2.703	2.525
Long-term government bond yields	Beginning of the month		%	2.96	2.99	3.04	2.92	3.12	2.97
Exchange rate, USD to EUR	Beginning of the month		US$	1.111	1.090	1.063	1.048	1.035	1.041

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

Notes: [1]Balance of payments statistics of the BoS. [2]External trade statistics SURS. Deflation by IMAD. Exports and imports are adjusted for the estimate of goods processing in connection with the trade in pharmaceutical products with Switzerland. [3]Seasonally adjusted – SURS. [4]Seasonally adjusted – IMAD. [5]Difference 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/peeis

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