Institute of
Macroeconomic
Analysis and
Development

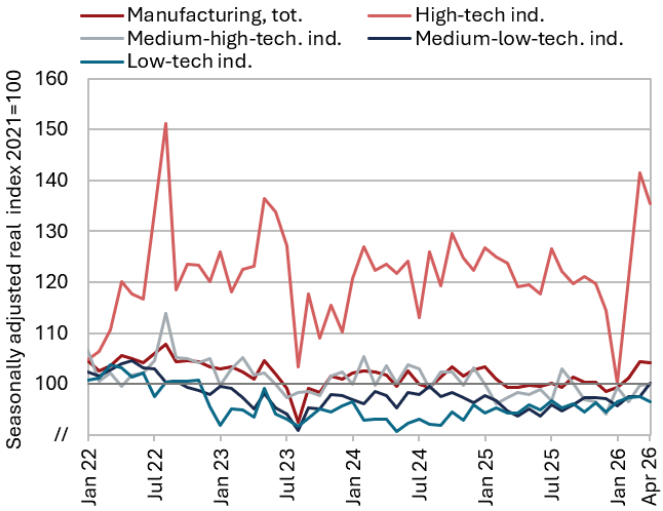
15 June 2026

CHARTS OF THE WEEK

8–12 June 2026

After increasing at the beginning of the year, manufacturing output remained unchanged in April compared with March, with growth recorded only in medium-low-technology industries. In the first four months of the year, manufacturing output was higher year-on-year (by 1.7%), with growth recorded across all groups of industries by technological intensity. The 12-month current account surplus up to April amounted to EUR 2.2 billion, EUR 843.7 million less than in the preceding 12-month period. The decline in the surplus was mainly due to a shift in trade in goods from a surplus to a deficit and a wider secondary income deficit resulting from higher contributions to the EU budget. Industrial electricity consumption, which may serve as an indicator of economic activity, was higher year-on-year in May, with the number of working days unchanged.

Production volume in manufacturing, April 2026



Source: SURS, calculations IMAD.

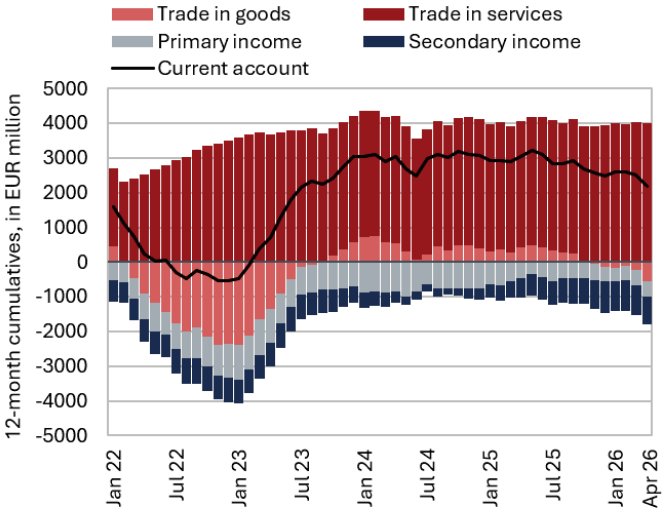
Manufacturing output, which had strengthened at the beginning of the year, remained close to the previous month's level in April (seasonally adjusted). In April, only medium-low-technology industries recorded a slight increase in output, while output in the other technology groups either declined slightly or remained close to the previous month's level (seasonally adjusted).[1] In the first four months of the year, manufacturing output was 1.7% higher year-on-year (working-day adjusted), with growth recorded across all groups of industries by technological intensity. In addition to low-technology food manufacturing, the overall year-on-year increase was driven mainly by more technologically intensive industries, particularly the manufacture of machinery and equipment n.e.c. and the manufacture of ICT equipment. Output also increased in the repair and installation of machinery and equipment and, after contracting over the previous four years, in the manufacture of motor vehicles, trailers and semi-trailers (by 3.3%). By contrast, output in energy-intensive industries[2] was lower than a year earlier. In 2025, these industries generally recorded activity levels similar to those of the previous year (with the exception of the manufacture of basic metals, where output declined). According to our estimates, output in the pharmaceutical industry also remained lower than a year earlier.

[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, trailers, semi-trailers 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).

[2] The paper industry, the chemical industry, the manufacture of non-metallic mineral products, and the manufacture of basic metals.

More information: T: +386 30 478 1004, E: polona.osrajnik@gov.si, gp.umar@gov.si 𝕏 | UMAR_si in | umar-si

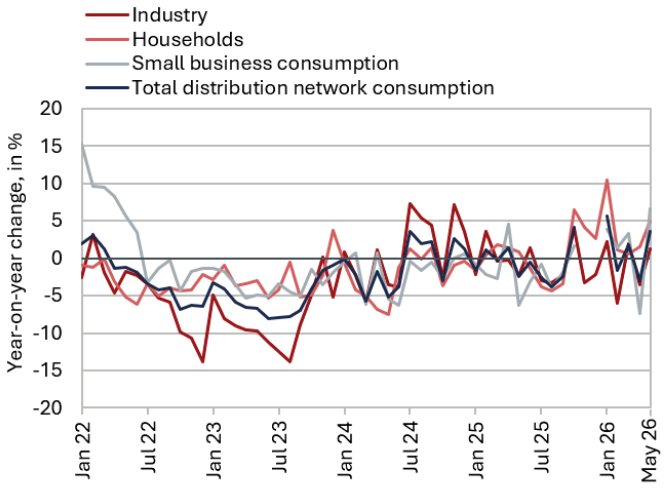
Current account of the balance of payments, April 2026



Source: BoS; calculations by IMAD.

The 12-month current account surplus decreased by EUR 843,7 million compared to the previous 12-month period, reaching EUR 2.2 billion (3.0% of estimated GDP). This decline was driven by developments in the goods balance and the secondary income balance. The goods balance shifted into deficit as import growth outpaced the modest increase in exports. The year-on-year increase in import prices in April (4.1%) has not yet been reflected at the annual level, as import prices had been declining continuously from May 2023 to March 2026. At the annual level, real exports rose by 0.3%, while real imports increased by 4.2%. In nominal terms, exports rose by 1.0% and imports by 3.3%. The secondary income deficit widened primarily due to higher net contributions by the general government sector to the EU budget. The services surplus increased, most notably in insurance services, reflecting the expansion of a Slovenian insurance company's operations in the Italian motor insurance market. A higher surplus was also recorded in transport services and travel. The primary income deficit narrowed mainly as a result of higher compensation of Slovenian employees working abroad.

Electricity consumption by consumption group, May 2026



Source: SODO; calculations by IMAD.
Note: Excluding the effect of temperature differences.

Electricity consumption in the distribution network was 3.6% higher year-on-year in May. Industrial consumption and consumption by other business consumers – both of which may serve as indicators of economic activity – were, with the same number of working days, 1.2% and 6.6% higher year-on-year, respectively, while household consumption increased by 5.0%.

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	Latest release date	Unit	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
GDP, real	15.05.2026	% (Q/Q-1)[3]	0,6	-0,7	1,0	1,0	0,4	0,7
	15.05.2026	% (Q/Q-4)	1,6	-0,6	0,8	1,9	2,0	3,0
Private consumption, real	15.05.2026	% (Q/Q-1)[3]	0,0	0,1	1,1	0,3	0,9	0,4
	15.05.2026	% (Q/Q-4)	2,5	0,2	2,3	1,3	3,0	2,7
Government consumption, real	15.05.2026	% (Q/Q-1)[3]	-1,3	-0,1	1,8	0,8	1,2	0,2
	15.05.2026	% (Q/Q-4)	3,8	2,1	-0,7	1,2	3,8	3,9
Gross investment, real	15.05.2026	% (Q/Q-1)[3]	10,6	1,0	-1,9	3,3	10,7	-5,8
	15.05.2026	% (Q/Q-4)	-4,9	1,5	-4,7	13,1	13,2	5,6
Exports of goods and services, real	15.05.2026	% (Q/Q-1)[3]	-0,7	-0,1	-0,6	1,0	-0,3	0,6
	15.05.2026	% (Q/Q-4)	3,7	0,9	0,3	-0,4	0,5	0,7
Imports of goods and services, real	15.05.2026	% (Q/Q-1)[3]	0,4	2,5	-2,2	1,0	2,5	0,3
	15.05.2026	% (Q/Q-4)	3,3	2,9	-0,9	1,7	4,8	1,5
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
Trade balance[1]	12.06.2026	mio EUR	-229,9	-15,8	77,6	-145,8	-185,6	:
Current account[1]	12.06.2026	mio EUR	-10,9	179,2	168,9	122,8	127,4	:
Exports of goods, real[2]	4.06.2026	% (M/M-1)[4]	-1,1	0,0	1,5	3,5	0,2	:
	4.06.2026	% (M/M-12)	2,7	-5,6	1,1	10,6	4,6	:
Imports of goods, real[2]	4.06.2026	% (M/M-1)[4]	-1,0	0,0	-2,2	9,8	-3,5	:
	4.06.2026	% (M/M-12)	7,1	-1,7	1,9	13,3	8,4	:
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
Inflation (CPI)	29.05.2026	% (M/M-1)	0,0	-0,5	0,6	0,2	1,9	0,5
	29.05.2026	% (M/M-12)	2,7	2,6	2,9	2,5	3,1	3,6
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
Gross earnings per employee – real	22.05.2026	% (M/M-1)	7,7	-5,3	-1,5	2,6	:	:
	22.05.2026	% (M/M-12)	-3,1	4,0	4,2	4,7	:	:
- private sector	22.05.2026	% (M/M-1)	7,8	-6,0	0,1	2,3	:	:
	22.05.2026	% (M/M-12)	-6,4	4,5	4,7	4,8	:	:
- public sector	22.05.2026	% (M/M-1)	7,4	-5,5	-1,3	2,0	:	:
	22.05.2026	% (M/M-12)	3,3	2,8	2,9	4,2	:	:
- of which government sector	22.05.2026	% (M/M-1)	6,1	-4,5	-0,8	1,8	:	:
	22.05.2026	% (M/M-12)	8,3	3,4	3,5	4,4	:	:
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
Employed persons	18.05.2026	% (M/M-1)[4]	-0,1	0,0	0,0	0,0	:	:
	18.05.2026	% (M/M-12)	0,3	0,0	0,0	0,0	:	:
Registered unemployed persons	3.12.2025	% (M/M-1)[4]	-0,1	-0,6	-0,1	0,0	-0,4	-0,2
	3.12.2025	% (M/M-12)	0,3	-0,7	-0,4	-0,2	-0,4	-0,3
Registered unemployment rate	18.05.2026	%	4,8	5,0	4,9	4,6	:	:
			2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	2026 Q1
Employment, LFS	25.05.2026	% (Q/Q-1)[3]	1,2	0,0	-0,9	0,8	-0,5	-0,3
	25.05.2026	% (Q/Q-4)	0,4	-0,8	-0,7	1,2	-0,5	-0,8
ILO unemployment rate, LFS	25.05.2026	%	:	4,0	3,2	4,2	4,1	4,1
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
Industrial producer prices, domestic market	21.05.2026	% (M/M-1)	0,2	0,3	0,4	0,1	0,3	:
	21.05.2026	% (M/M-12)	1,2	2,0	2,9	2,4	2,5	:
Production volume in manufacturing, real	10.06.2026	% (M/M-1)[3]	-1,8	0,8	2,0	3,1	-0,2	:
	10.06.2026	% (M/M-12)	-1,4	-7,1	0,6	8,8	1,2	:
Construction, real value of construction output	15.05.2026	% (M/M-1)[3]	-3,9	-2,4	5,2	3,3	:	:
	15.05.2026	% (M/M-12)	8,8	8,2	22,5	29,6	:	:
Turnover in trade, real	28.05.2026	% (M/M-1)[3]	-1,0	-1,3	0,6	4,4	:	:
	28.05.2026	% (M/M-12)	6,1	-2,3	0,2	10,0	:	:
Real turnover in market services	29.05.2026	% (M/M-1)[3]	0,5	-0,6	0,7	0,4	:	:
	29.05.2026	% (M/M-12)	4,4	2,9	6,6	6,8	:	:
			2020	2021	2022	2023	2024	2025
General government deficit/surplus (ESA 2010)	21.04.2026	% GDP	-7,7	-4,6	-3,0	-2,6	-0,9	-2,5
Consolidated gross general government debt (ESA 2010)	21.04.2026	% GDP	80,2	74,8	72,8	68,3	66,4	65,7
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
Economic sentiment indicator[5], seasonally adjusted	25.05.2026	%[3]	0,2	0,2	-2,8	-2,2	-5,0	-2,2
			2025 m 12	2026 m 1	2026 m 2	2026 m 3	2026 m 4	2026 m 5
EURIBOR, 3-month	Beginning of the month	%	2,0484	2,0277	2,0113	2,1094	2,1753	2,2261
Long-term government bond yields	Beginning of the month	%	3,13	3,21	3,13	3,39	3,44	3,46
Exchange rate, USD to EUR	Beginning of the month	USD	1,1709	1,1738	1,1824	1,1558	1,1706	1,1673

Last updated: 12/06/2026

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

Notes: [1]Balance of payments statistics of the BoS. [2]External trade statistics SURS. [3]Seasonally adjusted – SURS. [4]Seasonally adjusted – IMAD.
[5]Difference between positive and negative answers, in %.

For comparisons with the EU and EA see: http://ec.europa.eu/eurostat/web/euro-indicators

More information: T: +386 30 478 1004, E: polona.osrajnik@gov.si, gp.umar@gov.si 𝕏 | UMAR_si in | umar-si