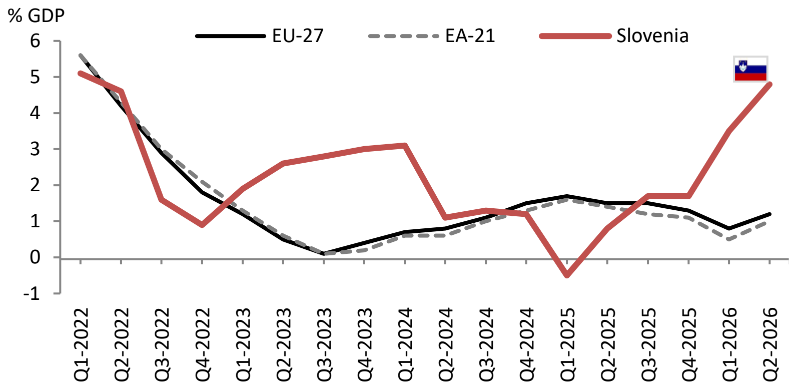
1 SLOVENIA'S GDP STRENGTHENS FURTHER IN Q2

In Q2 2026, Slovenia's economic activity strengthened further, with real GDP rising by 1.8% quarter-on-quarter and 4.8% year-on-year, the strongest annual growth since Q1 2022, according to seasonally adjusted data from the Statistical Office of the Republic of Slovenia (Figure 1). This followed already strong revised GDP growth of 3.5% in Q1. Growth was driven by final consumption expenditure and gross fixed capital formation (GFCF), while net exports weighed on overall performance. Exports increased further, supported by stronger manufacturing activity in Q2. In the first half of 2026, real GDP was 4.1% higher year-on-year.

Eurostat's flash estimate shows that Slovenia outpaced both the euro area and EU averages, where annual growth stood at 1.0% and 1.2%, respectively.

Figure 1: Real Quarterly GDP Growth Rate (% chg y-o-y)



Source: SORS, Eurostat, (SA) Seasonally Adjusted data, 18.8.2026

Total employment

Total employment in Q2 2026 stood at around 1,101,000 persons, up 0.3% year on year, or by 3,500 persons. The largest employment gains were recorded in professional, scientific, technical, administrative and support services, and in public administration, education, human health and social work, while manufacturing saw the largest decline. Total value-added rose by 4.8% year on year, led by construction, up 15.9%, which remained a key contributor to GDP growth. Value added also increased notably in trade, transportation, accommodation and food services, up 5.2%, and in manufacturing, up 4.3%, the strongest growth in six quarters. Slovenia's latest monthly unemployment rate stood at 3.8% in June 2026, well below the euro area rate of 6.3% and the EU average of 6.0%.

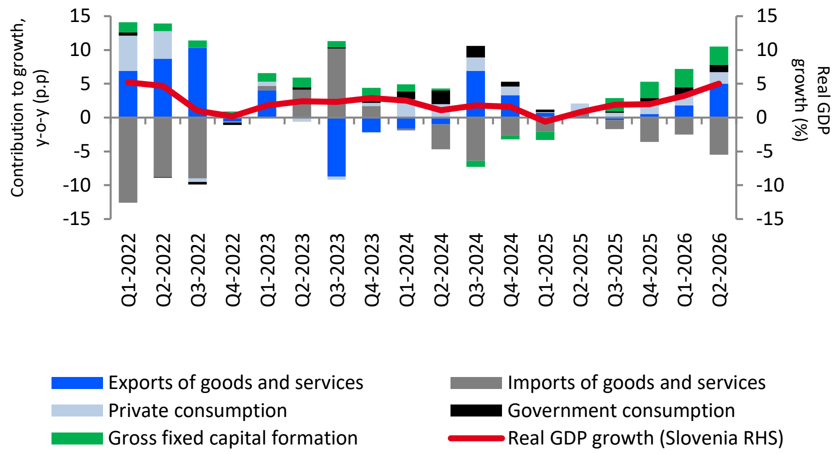
External trade

External trade increased in Q2 2026, with both exports and imports recording their strongest growth in two years. Exports rose by 6.4% year on year, supported by a 6.5% increase in goods exports and a 6.1% rise in services exports. Imports grew at a faster pace, up 7.6% overall, driven by an 8.1% increase in goods imports and a 5.5% rise in services imports. As import growth outpaced exports, net exports continued to weigh on GDP performance.

Domestic consumption

Domestic expenditure rose by 5.9% year on year in Q2 2026, driven by final consumption, up 4.0%, and gross capital formation, up 12.3%. Household consumption strengthened to 3.4%, supported by higher spending across all product groups, especially durable goods, up 10.1%, and services, up 3.7%. Gross fixed capital formation remained strong at 13.2%, led by investment in buildings and structures, up 19.0%, and machinery and equipment, up 10.1%.

Figure 2: Contributions to Real GDP Growth (% chg y-o-y)



Source: SORS, Original data, 18.8.2026