

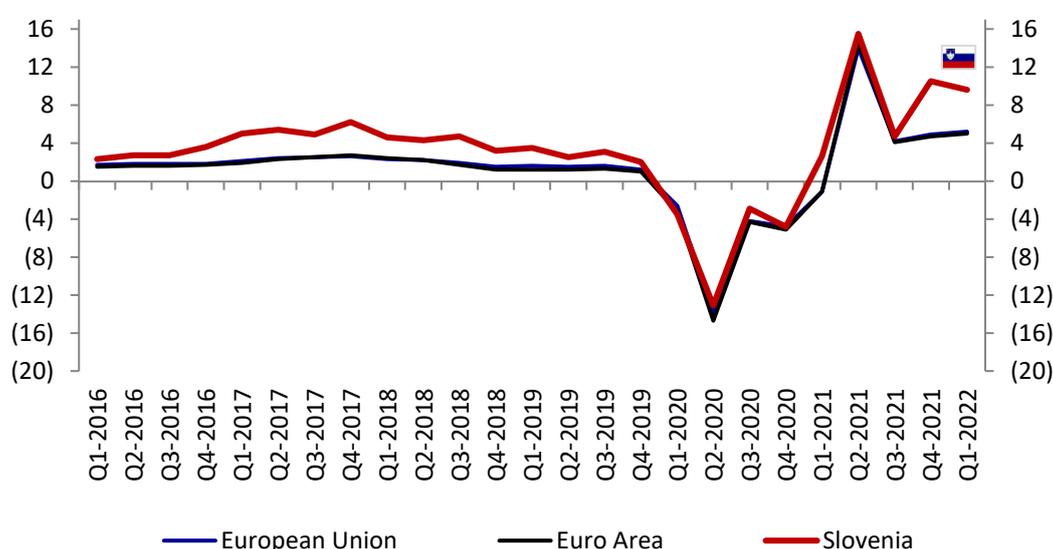


STARK ECONOMIC GROWTH CONTINUES IN SLOVENIA IN 2022

Based on original data the GDP in Slovenia increased by 9.8% in the first quarter of the year 2022 in comparison to the same quarter of the previous year (YoY).

As shown below, based on seasonally and calendar adjusted GDP data Slovenia exhibited in the first quarter of 2022 significantly higher growth of +9.6% (YoY) in comparison to EA average of +5.0% (YoY) and EU average of +5.2% (YoY).

Figure 1: Real Quarterly GDP Growth Rate (SA % change Q/Q-4)



Source: Statistical Office of the Republic of Slovenia (SORS), Eurostat, (SA) Seasonally Adjusted data, 18.5.2022

Total Employment

Total employment in the first quarter of 2022 stood at 1,073,000 workers and increased by 3.3% or 34,000 persons YoY, i.e. mostly in accommodation and food service activities, manufacturing and construction. The unemployment rate in Slovenia end of February 2022 stood at 4.1% which is 0.3 p.p lower in comparison to december 2021 (4.4%). Unemployment rate in Slovenia is outstandingly lower compared to EA (6.8%) and EU (6.2%).

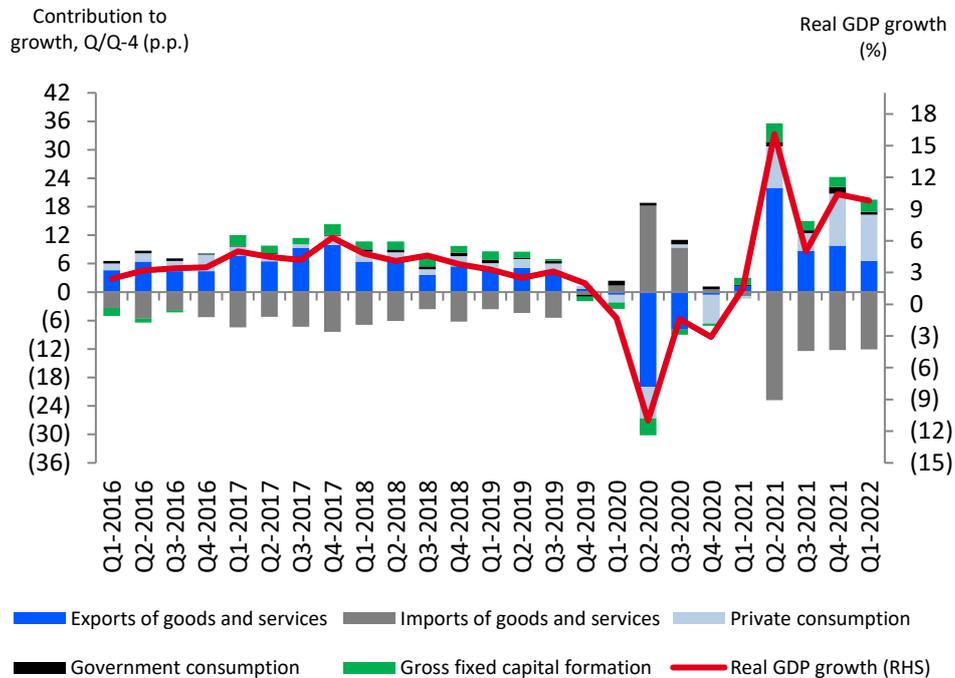
Domestic Consumption

In the first quarter of 2022 the household final consumption expenditure increased by 20% compared to the same quarter of the year 2021. Gross fixed capital formation increased by 12.7%. The changes of inventories had a positive impact on GDP growth (2.3 p.p.).

External Demand and Competitiveness

Exports of goods and services in the first quarter of 2022 increased by 7.7% and imports by 15.7% compared to the same quarter of the year 2021. Due to higher growth of imports than exports and less favourable terms of trade in first quarter of 2022, the contribution of external trade balance to GDP growth was negative of -5.6 p.p.

Figure 2: Contributions to Real GDP Growth (% chg. Q/Q-4)



Source: Statistical Office of the Republic of Slovenia (SORS), Original data, 18.5.2022

Notes

Unless otherwise specified, all comparisons in this text refer to original data, to volume or real changes and to changes compared with the same quarter of the previous year.

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