

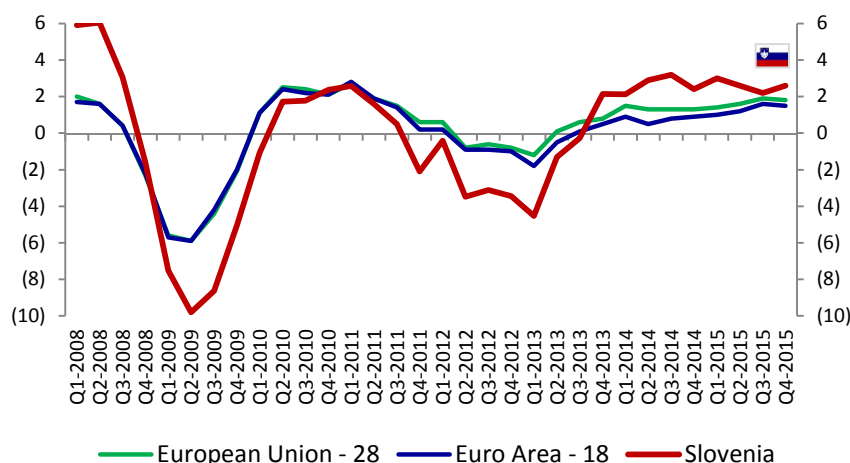


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SLOVENIAN ECONOMIC GROWTH OF 2.9% OF GDP IN 2015 AND 3.3% IN Q/Q-4 2015

In the fourth quarter of 2015 the gross domestic product (GDP) increased by 3.3% in comparison to the same quarter of 2014. In seasonally adjusted terms it grew by 2.6%. The growth continues to be underpinned by exports and domestic demand recovery. The growth in the fourth quarter of 2015 remains well above the EA-18 average of 1.5% and the EU-28 average of 1.8%.

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, 8.3.2016

The External Demand as a Key Generator of the Economic Growth in 2015

The external demand remains the main driver of economic activity. The exports increased by 3.3%, of which goods increased by 2.9% and services by 5.1%. The imports increased by 3.9%. The imports of goods increased by 4.6%, while the imports of services decreased by 0.4%.

A relatively faster increase of imports than exports in the Q4 reflects gradual rebalancing of growth, hence the contribution of the external trade balance to the economic growth was slightly negative (-0.1 of a percentage point).

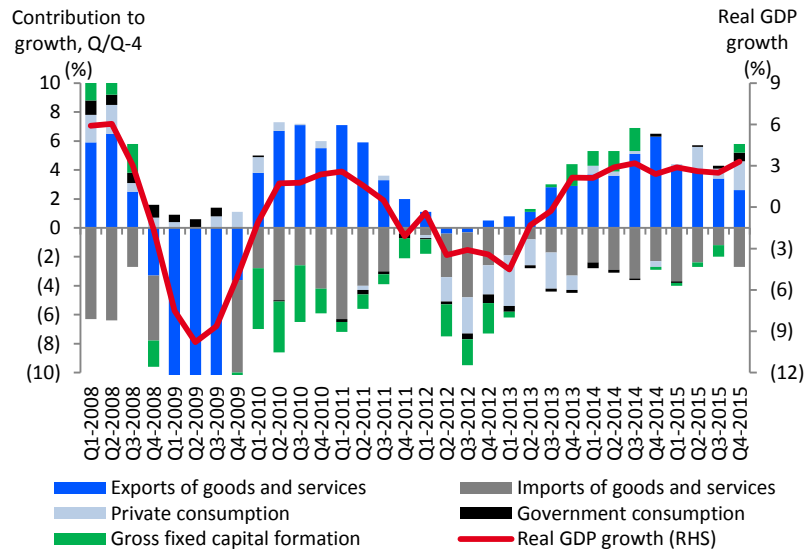
Positive Impact of Domestic Consumption

An increase of domestic consumption accelerated in the fourth quarter of 2015 by 3.7%. Private consumption showed a clear recovery in the last three quarters. In Q4-2015 it increased by 2.6%. Households increased consumption of all types of goods. Consumption of durable goods increased by 8.1% and of other goods by 1.8%. Importantly, gross capital formation increased by 8.1%.

Gross Value Added of the Whole Economy Reflects Rebalancing of Growth

In Q4 2015, the total value added of the economy increased by 3.5%. Value added of manufacturing of 5.2% continues to increase, while wholesale and retail trade increased by 5.4% and in accommodation and food service activities by 6.3%.

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



Source: Statistical Office of the Republic of Slovenia (SORS), Original data, 8.3.2016

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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