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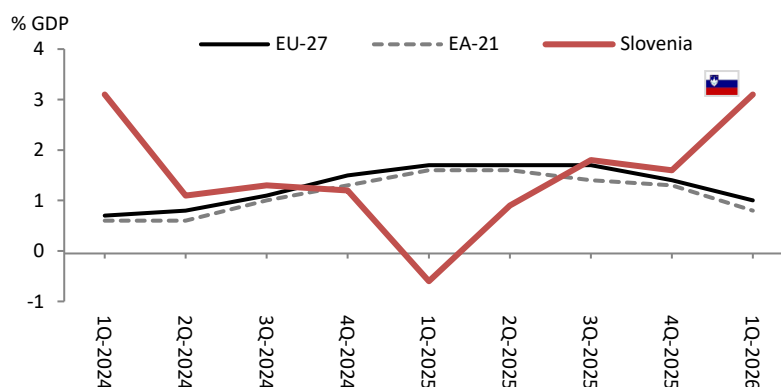
SLOVENIA'S ECONOMIC PERFORMANCE IN Q1 2026

Economic activity in Slovenia strengthened in the first quarter of 2026, both on a quarterly and annual basis. According to the Statistical Office of the Republic of Slovenia (SORS), real GDP grew by 3.0% year-on-year, while seasonally adjusted figures show a 0.7% quarter-on-quarter increase and a 3.1% rise compared to the same period a year earlier.

Growth was driven by domestic consumption – both private and public, strong investment activity, and a recovering labour market. External trade increased as well, although imports grew faster than exports, resulting in a negative contribution from net trade. Strengthened export activity, with higher goods exports lifting manufacturing value added, and robust construction investment boosted value added in the sector.

Growth in the euro area and EU remained subdued. According to a flash estimate by Eurostat, economic growth in Slovenia was significantly higher than the euro area average, where initial estimates indicate quarter-on-quarter GDP growth of 0.1% (0.2% in the EU) and year-on-year growth of 1.0% (0.8% in the EU).

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



Source: SORS, Eurostat, (SA) Seasonally Adjusted data, 19.5.2026

Total employment

In the first quarter of 2026, total employment in Slovenia was 1,097,000 persons, a year-on-year increase of 0.4%, or approximately 4,000 more workers. The largest employment increase was in public administration, education, health and social services (+5,100 or 2.3%), followed by professional and administrative support services (+3,200 or 2.3%), while manufacturing recorded the largest decline (-3,400 or 1.6%).

The unemployment rate in Slovenia was 3.9% at the end of March 2026, well below the EA average (6.2%) and the EU average (6.0%).

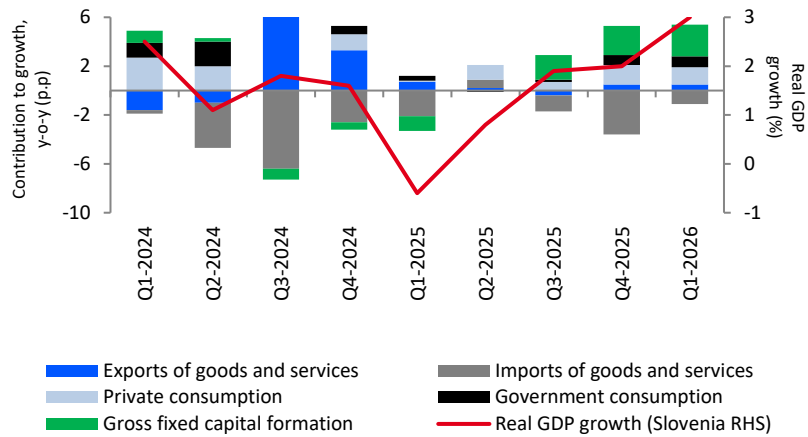
External Trade

The external trade balance reduced GDP growth by 0.5 percentage points. Exports increased by 0.7%, supported by a 1.8% rise in goods exports, although services exports declined by 2.9%. Imports grew more rapidly, rising by 1.5%, driven by a 2.1% increase in goods imports, while services imports fell by 1.1%.

Domestic consumption

Domestic spending rose by 3.7% in Q1 2026, with final consumption expenditure contributing positively with growth of 3.2%, largely driven by a 3.9% increase in general government expenditure. Additionally, growth was positively impacted by gross fixed capital formation, which rose by 12.6%, similar to the increase seen from the third quarter of 2025 onwards. Investments in buildings and structures increased by 20.7%, while investment in equipment and machinery rose by 8.2%.

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



Source: SORS, Original data, 19. 5. 2026

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