



---

# POSLOVNE TENDENCE

## BUSINESS TENDENCY

**November 2019**  
November 2019

<b>PREDELOVALNE DEJAVNOSTI / MANUFACTURING .....</b>	<b>3</b>
1 KAZALNIK ZAUPANJA / CONFIDENCE INDICATOR.....	3
2 GIBANJE EKONOMSKIH KAZALNIKOV / EVOLUTION OF ECONOMIC INDICATORS .....	4
<b>TRGOVINA NA DROBNO / RETAIL TRADE .....</b>	<b>7</b>
3 KAZALNIK ZAUPANJA / CONFIDENCE INDICATOR.....	7
4 GIBANJE EKONOMSKIH KAZALNIKOV / EVOLUTION OF ECONOMIC INDICATORS .....	8
5 OMEJITVENI DEJAVNIKI V TRGOVINI NA DROBNO / FACTORS LIMITING RETAIL TRADE.....	11
<b>GRADBENIŠTVO / CONSTRUCTION.....</b>	<b>12</b>
6 KAZALNIK ZAUPANJA / CONFIDENCE INDICATOR.....	12
7 GIBANJE EKONOMSKIH KAZALNIKOV / EVOLUTION OF ECONOMIC INDICATORS .....	13
8 OMEJITVENI DEJAVNIKI V GRADBENIŠTVU / FACTORS LIMITING BUILDING ACTIVITY .....	16
<b>STORITVENE DEJAVNOSTI / SERVICES .....</b>	<b>17</b>
9 KAZALNIK ZAUPANJA / CONFIDENCE INDICATOR.....	17
10 GIBANJE EKONOMSKIH KAZALNIKOV / EVOLUTION OF ECONOMIC INDICATORS .....	18
<b>INVESTICIJE V PREDELOVALNIH DEJAVNOSTIH – JESEN / INVESTMENT IN MANUFACTURING – AUTUMN .....</b>	<b>20</b>
11 INVESTICIJE V PREDELOVALNIH DEJAVNOSTIH / INVESTMENT IN MANUFACTURING .....	20
12 POSLOVNO STANJE PREDELOVALNIH PODJETIJ, SLOVENIJA / BUSINESS SITUATION OF MANUFACTURING ENTERPRISES, SLOVENIA.....	22

# POSLOVNE TENDENCE V PREDELOVALNIH DEJAVNOSTIH

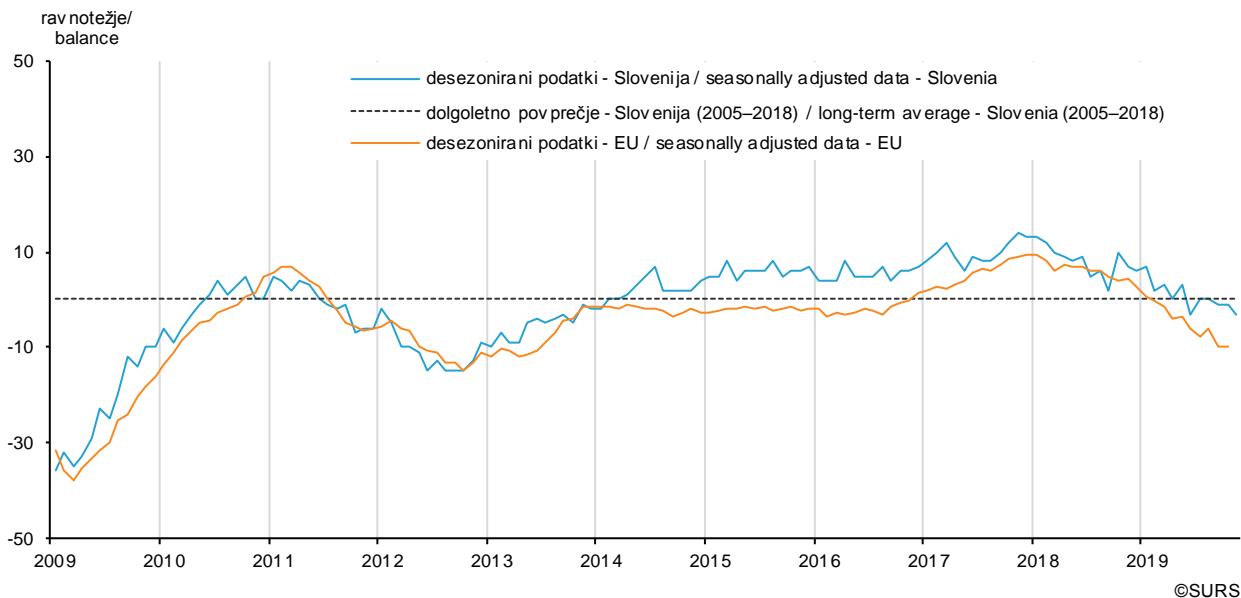
## BUSINESS TENDENCY IN MANUFACTURING

### 1 KAZALNIK ZAUPANJA V PREDELOVALNIH DEJAVNOSTIH

#### CONFIDENCE INDICATOR IN MANUFACTURING

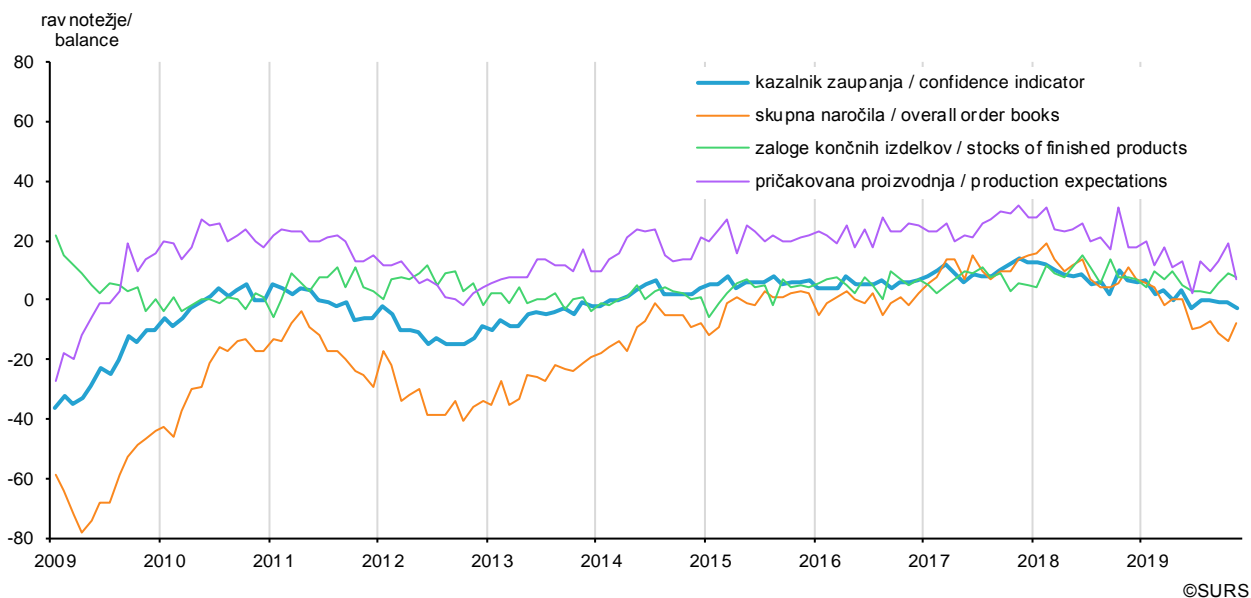
#### 1.1 KAZALNIK ZAUPANJA V PREDELOVALNIH DEJAVNOSTIH V SLOVENIJI IN EU<sup>1)</sup>

##### CONFIDENCE INDICATOR IN MANUFACTURING IN SLOVENIA AND EU<sup>1)</sup>



#### 1.2 KOMPONENTE KAZALNIKA ZAUPANJA V PREDELOVALNIH DEJAVNOSTIH, SLOVENIJA

##### COMPONENTS OF CONFIDENCE INDICATOR IN MANUFACTURING, SLOVENIA

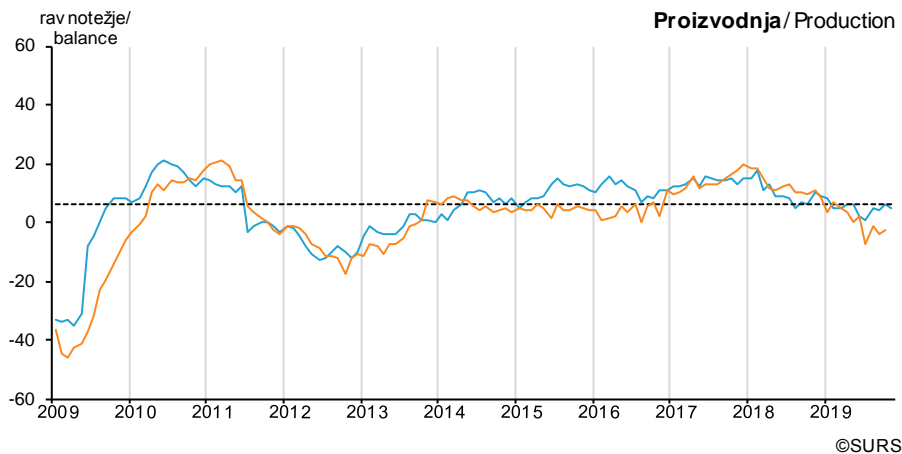


1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.

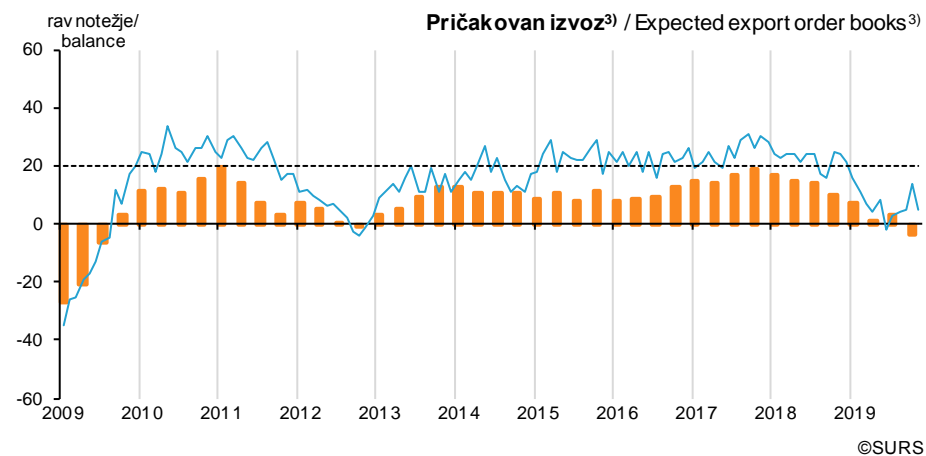
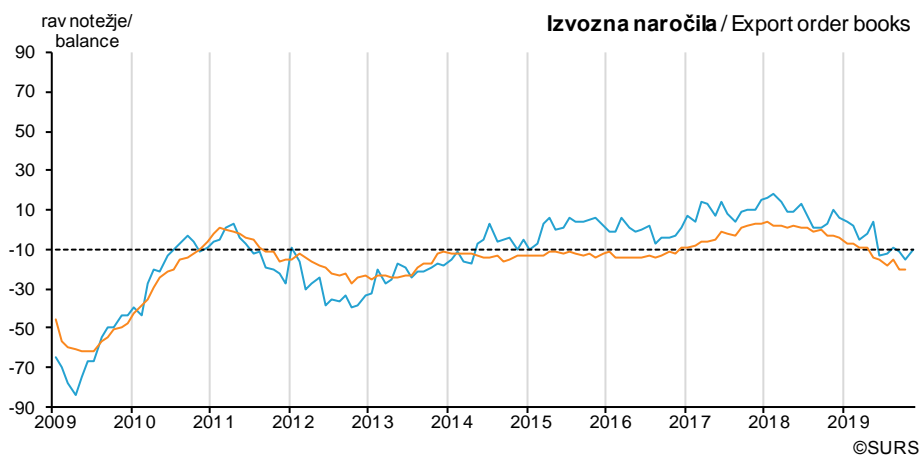
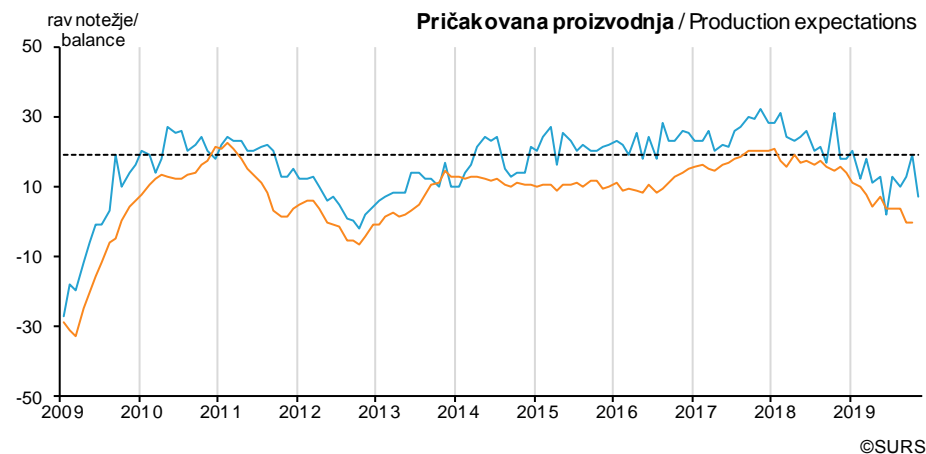
Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.

## 2 GIBANJE EKONOMSKIH KAZALNIKOV V PREDELOVALNIH DEJAVNOSTIH V SLOVENIJI IN EU<sup>1)</sup> EVOLUTION OF ECONOMIC INDICATORS IN MANUFACTURING IN SLOVENIA AND EU<sup>1)</sup>

**Ocena stanja**  
Appreciation of situation



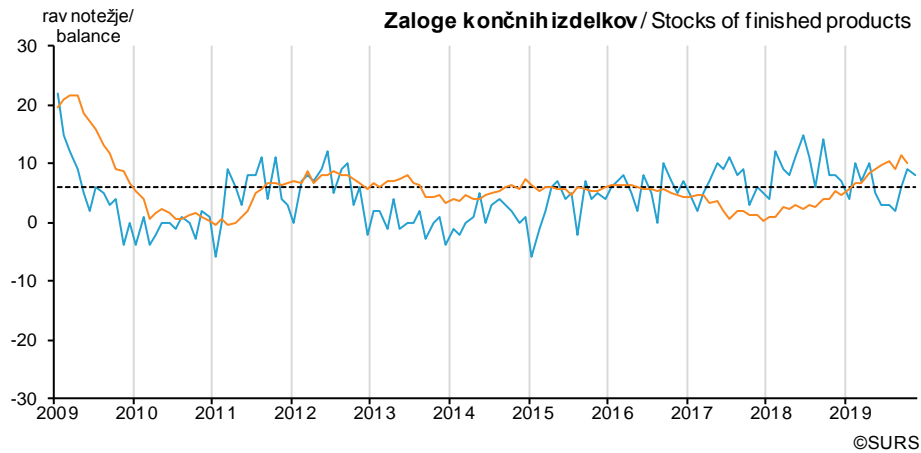
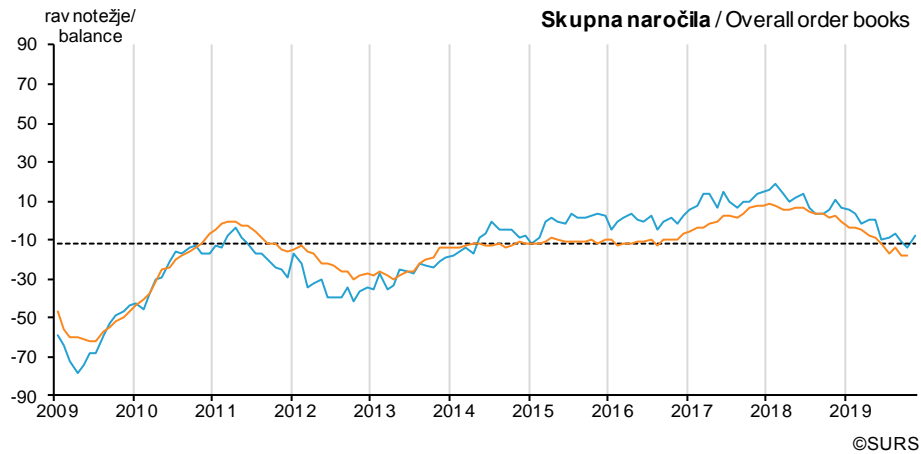
**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months



— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

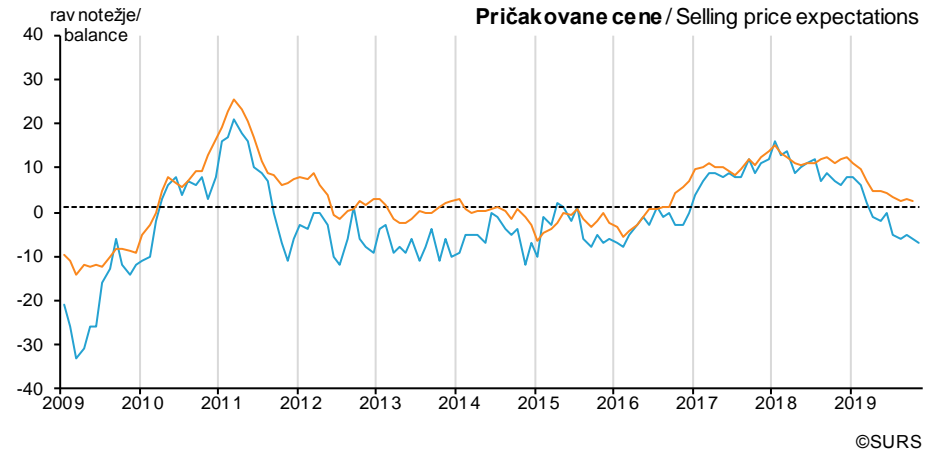
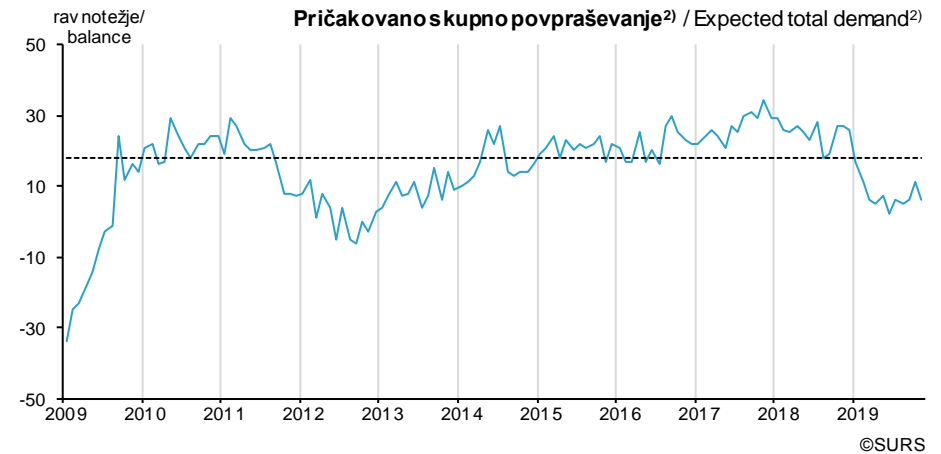
- - - dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

**Ocena stanja**  
Appreciation of situation



— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months



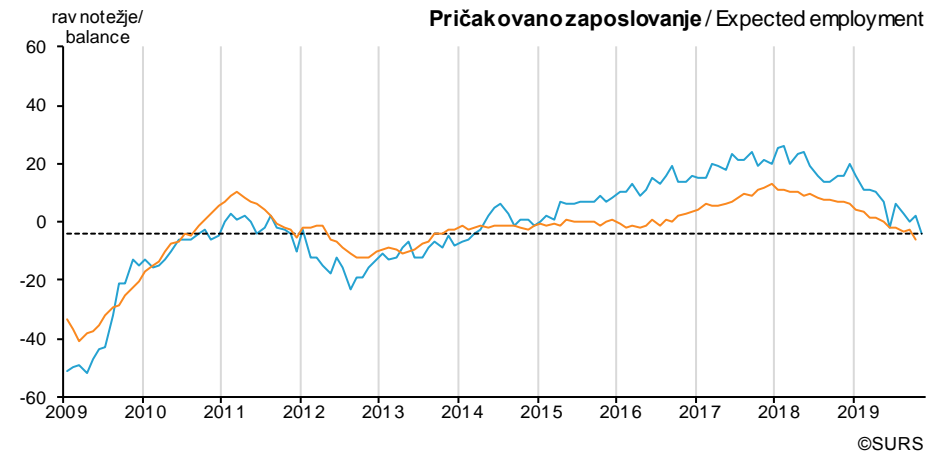
--- dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

**Ocena stanj**  
Appreciation of situation



— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months



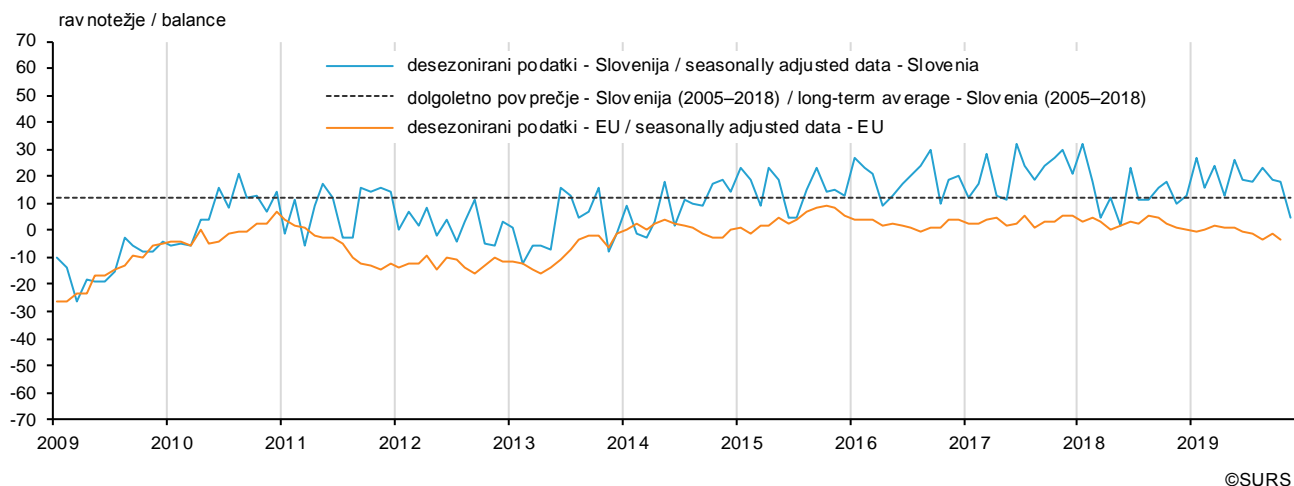
— — — dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

- 1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.  
Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.
- 2) Podatki za EU niso na voljo. / Data for EU are not available.
- 3) Kazalnik opazujejo v EU vsake tri mesece. / In the EU the indicator is observed every three months.

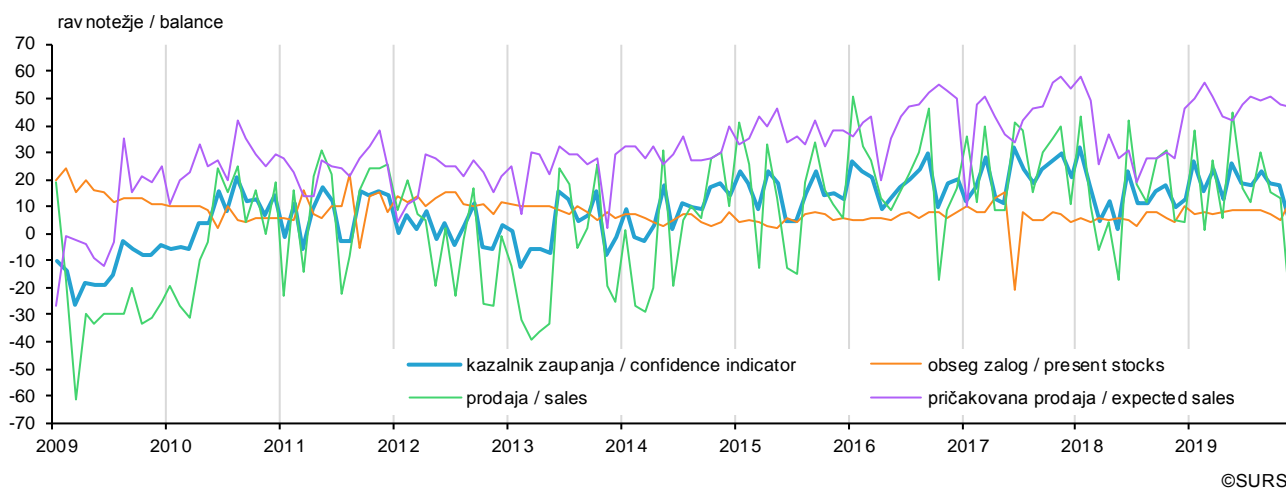
# POSLOVNE TENDENCE V TRGOVINI NA DROBNO BUSINESS TENDENCY SURVEY IN RETAIL TRADE

## 3 KAZALNIK ZAUPANJA V TRGOVINI NA DROBNO CONFIDENCE INDICATOR IN RETAIL TRADE

### 3.1 KAZALNIK ZAUPANJA V TRGOVINI NA DROBNO V SLOVENIJI IN EU<sup>1)</sup> CONFIDENCE INDICATOR IN RETAIL TRADE IN SLOVENIA AND EU<sup>1)</sup>



### 3.2 KOMPONENTE KAZALNIKA ZAUPANJA V TRGOVINI NA DROBNO, SLOVENIJA COMPONENTS OF CONFIDENCE INDICATOR IN RETAIL TRADE, SLOVENIA

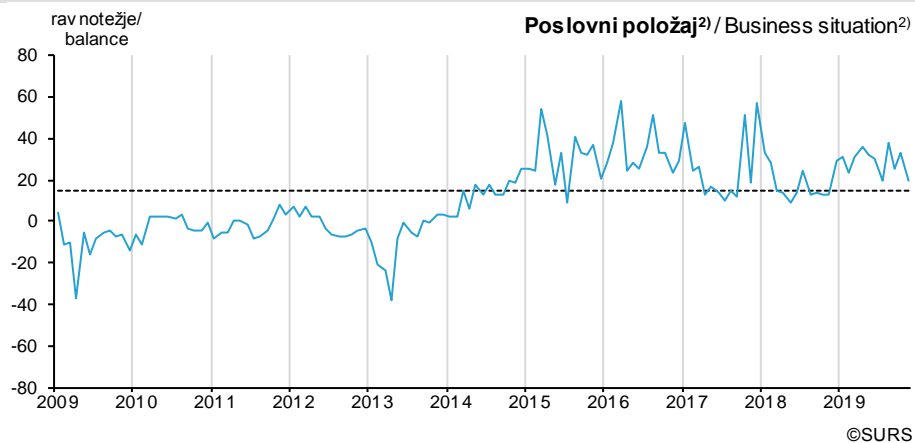


1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.

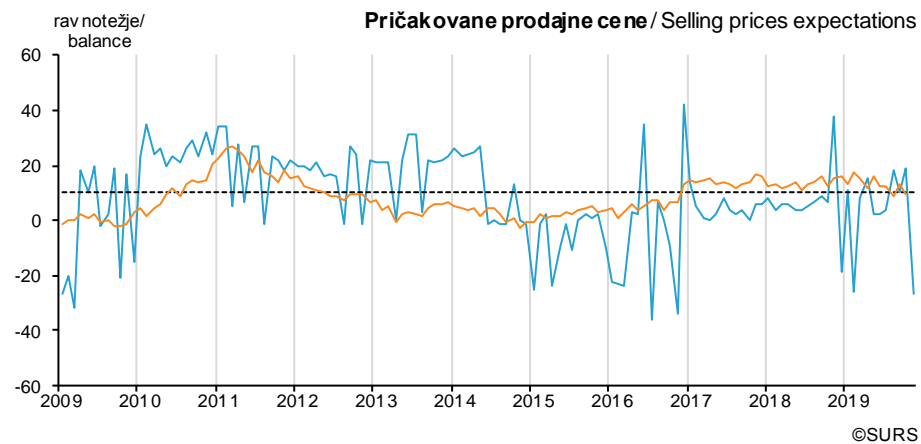
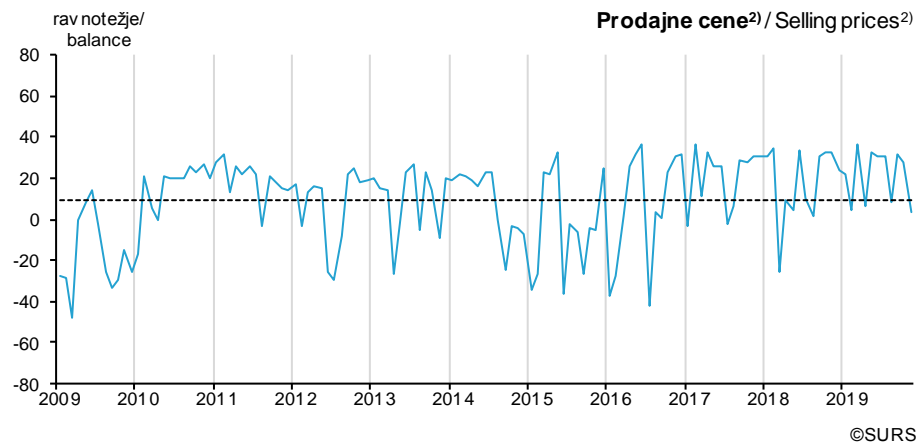
Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.

#### 4 GIBANJE EKONOMSKIH KAZALNIKOV V TRGOVINI NA DROBNO V SLOVENIJI IN EU<sup>1)</sup> EVOLUTION OF ECONOMIC INDICATORS IN RETAIL TRADE IN SLOVENIA AND EU<sup>1)</sup>

**Ocena stanja**  
Appreciation of situation



**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months

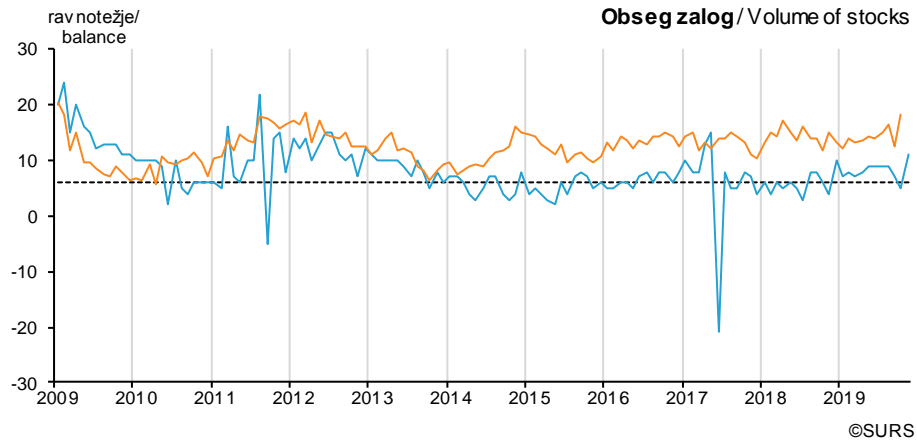


— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

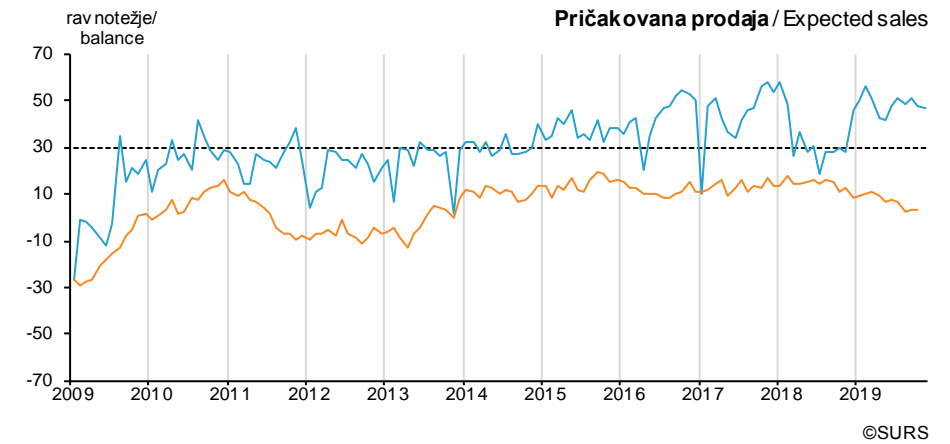
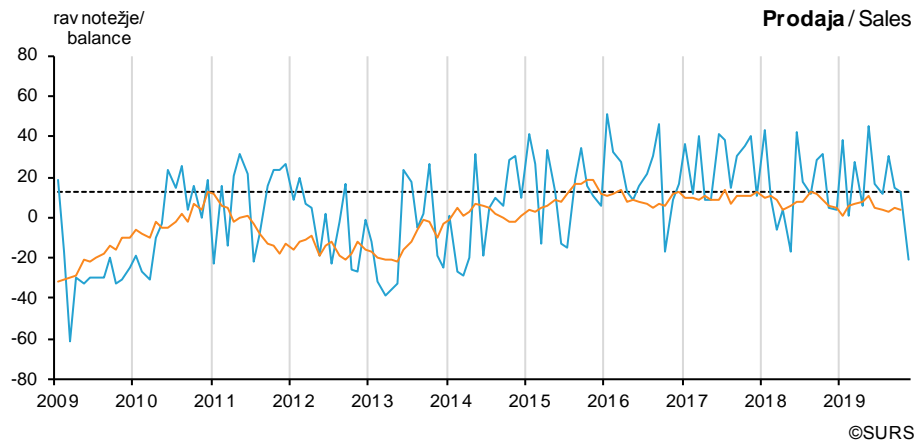
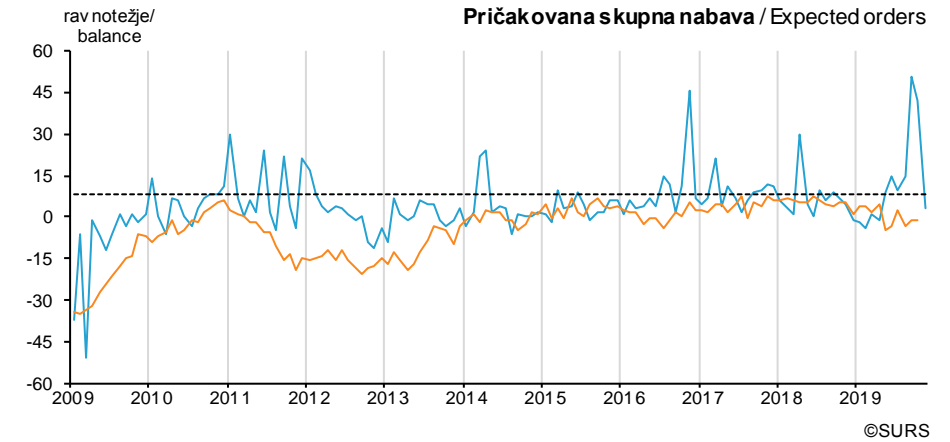
- - - dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)



**Ocena stanj**  
Appreciation of situation



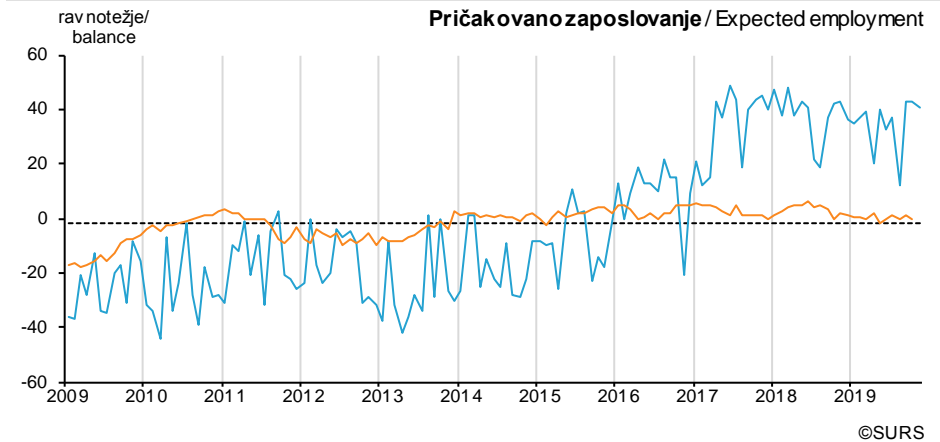
**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months



— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

- - - dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

**Pričakovanja v naslednjih 3 mesecih**  
 Expectations in the next 3 months

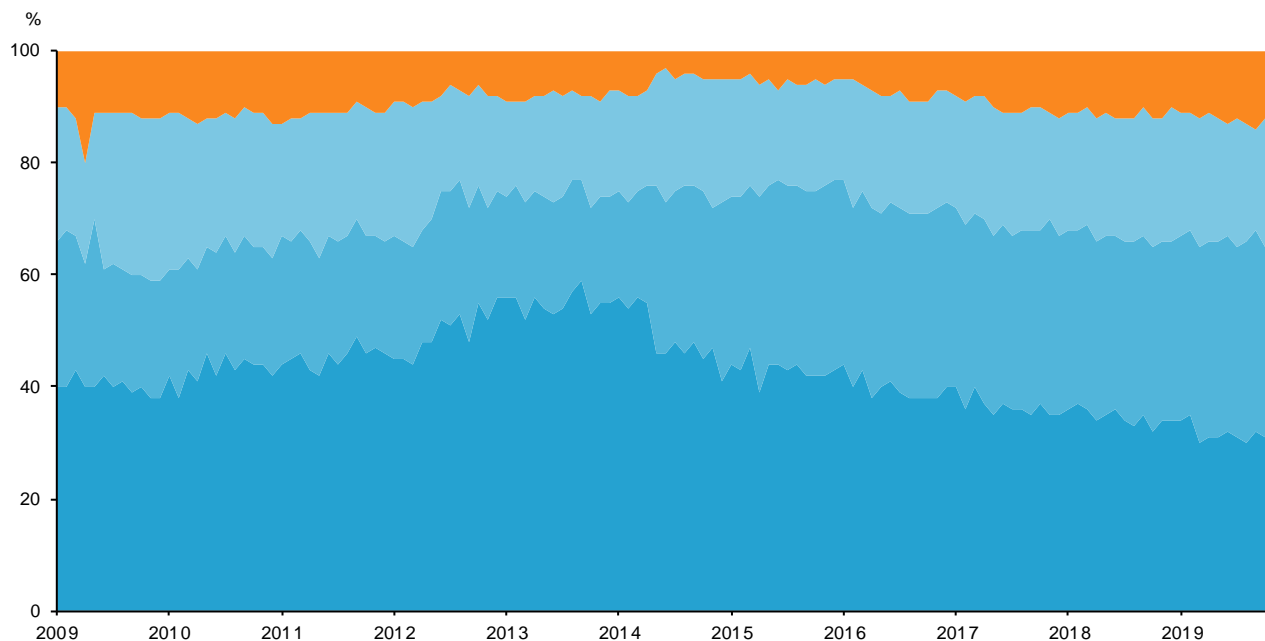


— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
 — desezonirani podatki EU / seasonally adjusted data EU

- - - dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

- 1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.  
 Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.
- 2) Podatki za EU niso na voljo. / Data for EU are not available.

## 5 OMEJITVENI DEJAVNIKI V TRGOVINI NA DROBNO V SLOVENIJI FACTORS LIMITING RETAIL TRADE IN SLOVENIA



©SURS

- hude omejitve / severe limitations
  - težave s ponudbo / supply difficulties
- težave s povpraševanjem / demand difficulties
  - ni omejitev / no limits

Graf o omejitvah v trgovini na drobno prikazuje delež podjetij, ki se soočajo z naslednjimi skupinami omejitev:

- Skupina "**hude omejitve**" zajema podjetja, ki imajo hkrati težave s povpraševanjem in ponudbo.
- Skupina "**težave s povpraševanjem**" zajema podjetja, ki imajo težave vsaj z enim od dejavnikov: nizko povpraševanje ali konkurenca v sektorju.
- Skupina "**težave s ponudbo**" zajema podjetja, ki imajo težave vsaj z enim od dejavnikov: slaba ponudba, visoki stroški dela, visoka cena denarja, težka dostopnost do bančnih kreditov, premajhna prodajna površina ali premajhni skladiščni prostori.
- Skupina "**ni omejitev**" zajema podjetja, ki nimajo težav pri prodaji.

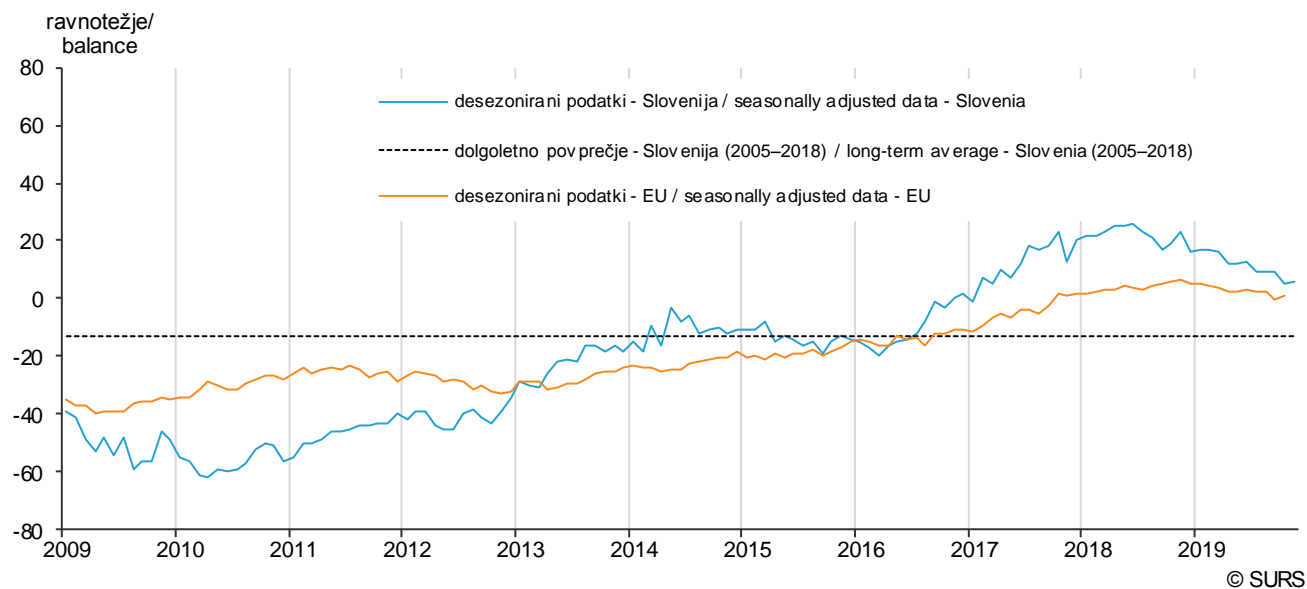
The chart on factors limiting retail trade shows the share of enterprises faced with the following groups of limitations:

- Group "**severe limitations**" includes enterprises faced with both demand and supply difficulties.
- Group "**demand difficulties**" includes enterprises faced with at least one of the limiting factors: low demand or competition in their own sector.
- Group "**supply difficulties**" includes enterprises faced with at least one of the limiting factors: shortage of supply, high cost of labour, high cost of money, access to bank credits, shortage of sales surface or small storage capacity.
- Group "**no limits**" includes enterprises with no limits to retail.

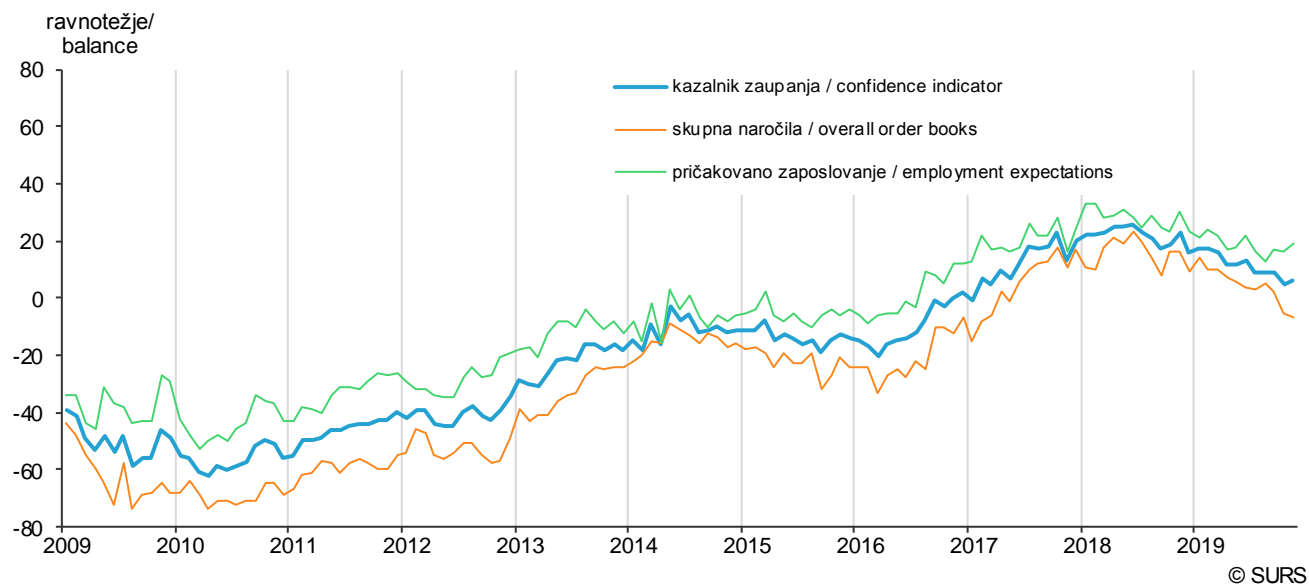
## POSLOVNE TENDENCE V GRADBENIŠTVU BUSINESS TENDENCY IN CONSTRUCTION

### 6 KAZALNIK ZAUPANJA V GRADBENIŠTVU CONSTRUCTION CONFIDENCE INDICATOR

#### 6.1 KAZALNIK ZAUPANJA V GRADBENIŠTVU V SLOVENIJI IN EU<sup>1)</sup> CONSTRUCTION CONFIDENCE INDICATOR IN SLOVENIA AND EU<sup>1)</sup>



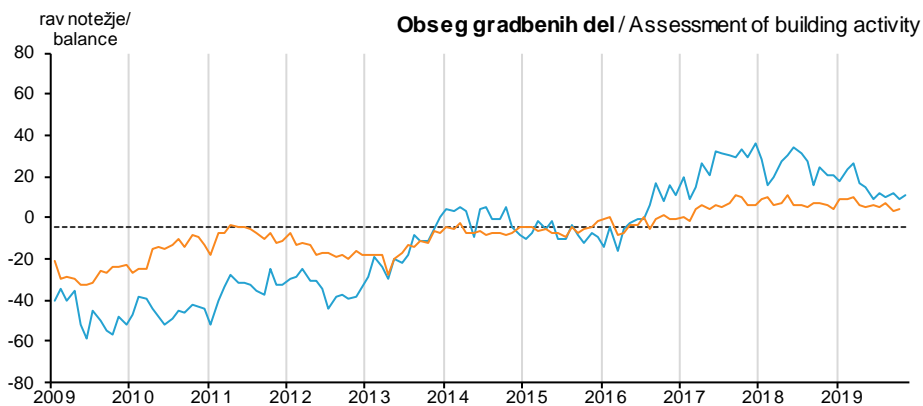
#### 6.2 KOMPONENTE KAZALNIKA ZAUPANJA V GRADBENIŠTVU, SLOVENIJA COMPONENTS OF CONSTRUCTION CONFIDENCE INDICATOR, SLOVENIA



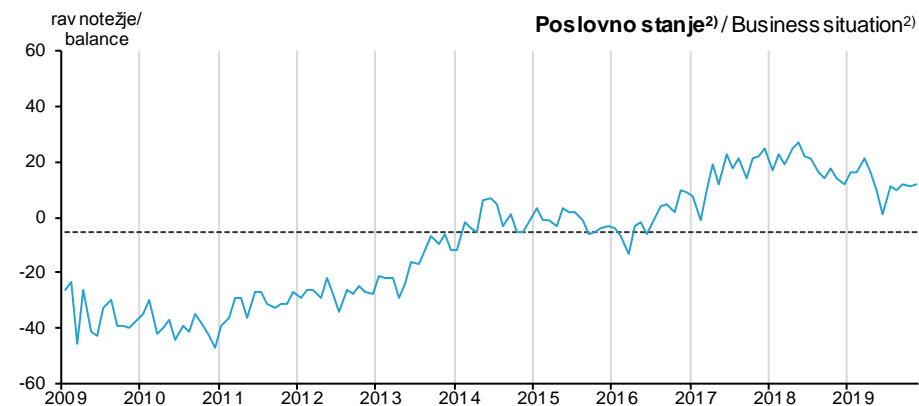
1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.

Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.

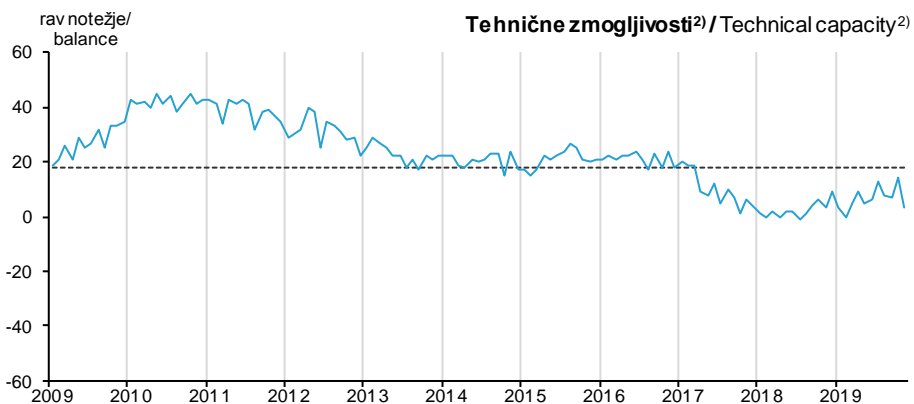
## 7 GIBANJE EKONOMSKIH KAZALNIKOV V GRADBENIŠTVU V SLOVENIJI IN EU<sup>1)</sup> EVOLUTION OF ECONOMIC INDICATORS IN CONSTRUCTION IN SLOVENIA AND EU<sup>1)</sup>



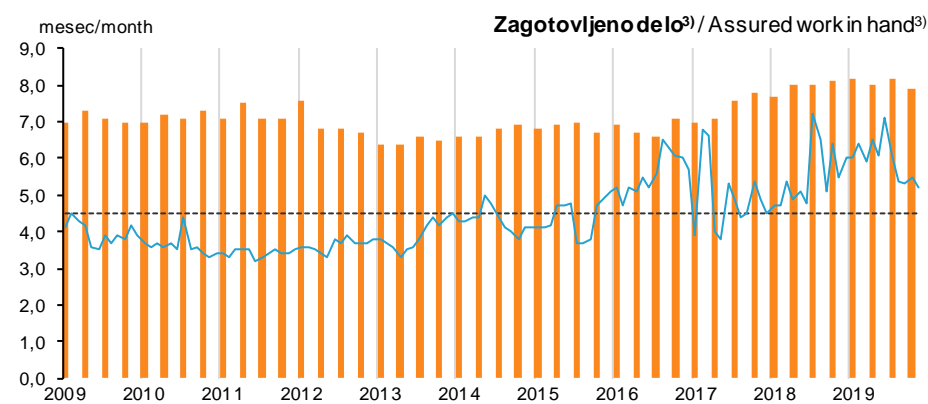
© SURS



© SURS



© SURS

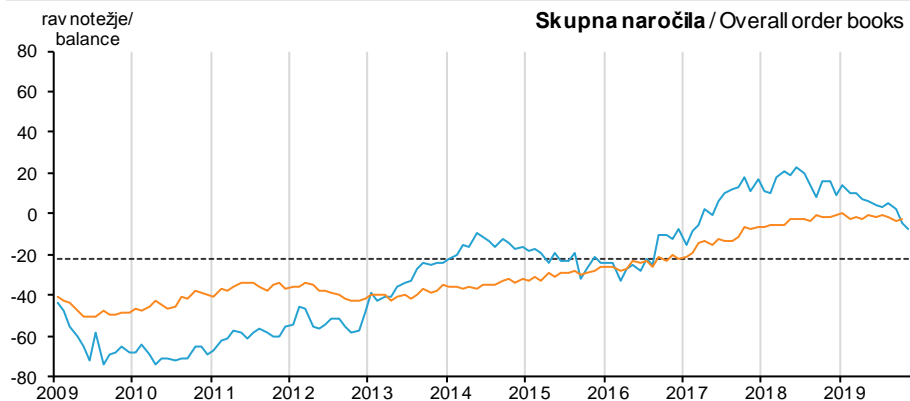


© SURS

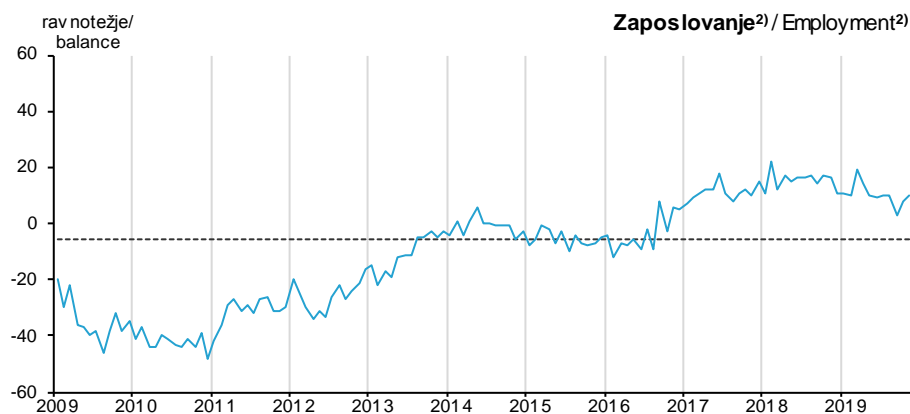
— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

--- dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

**Ocena stanj**  
Appreciation of situation



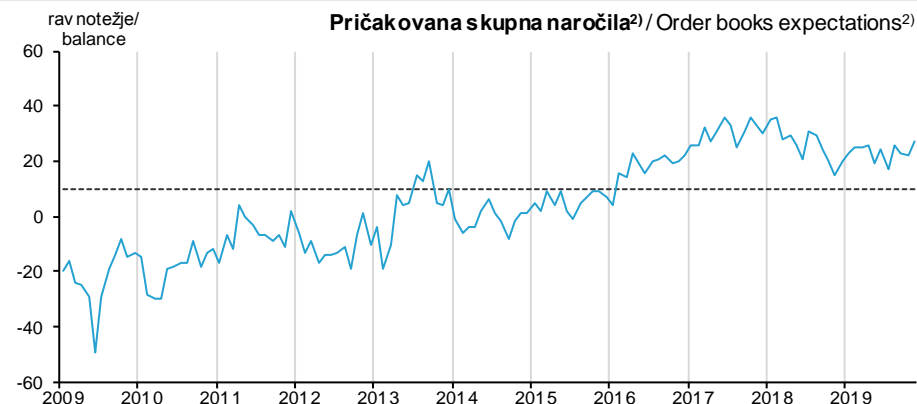
© SURS



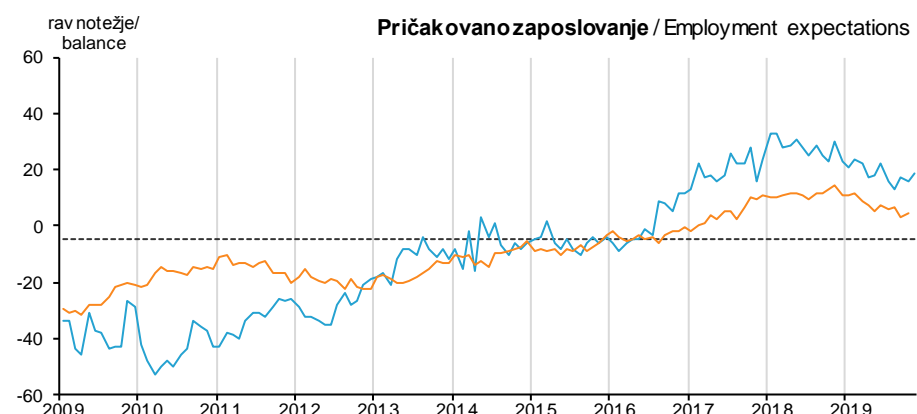
© SURS

— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

**Pričakovanja v naslednjih 3 mesecih**  
Expectations over the next 3 months



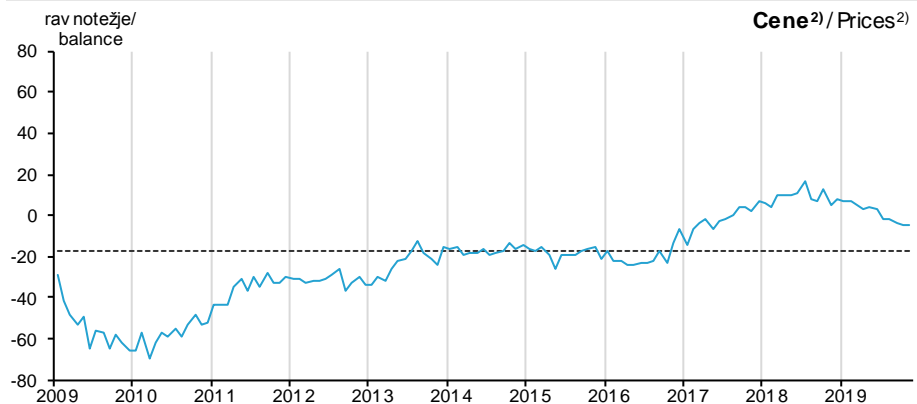
© SURS



© SURS

--- dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

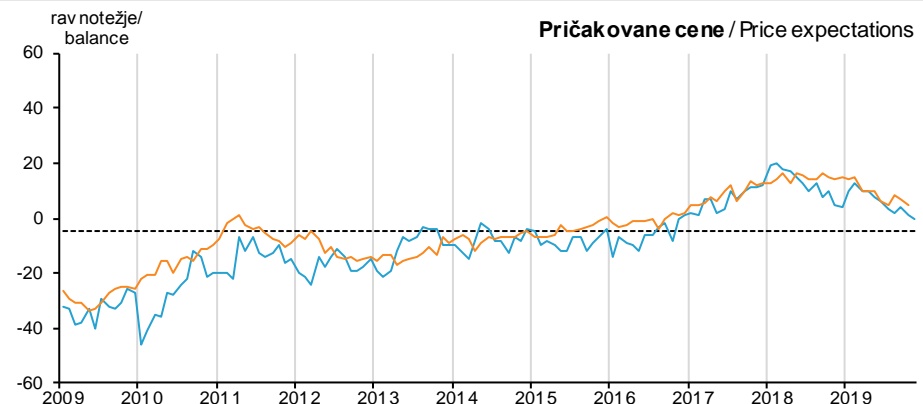
### Ocena stanja Appreciation of situation



© SURS

- desezonirani podatki Slovenija / seasonally adjusted data Slovenia
- desezonirani podatki EU / seasonally adjusted data EU

### Pričakovanja v naslednjih 3 mesecih Expectations over the next 3 months

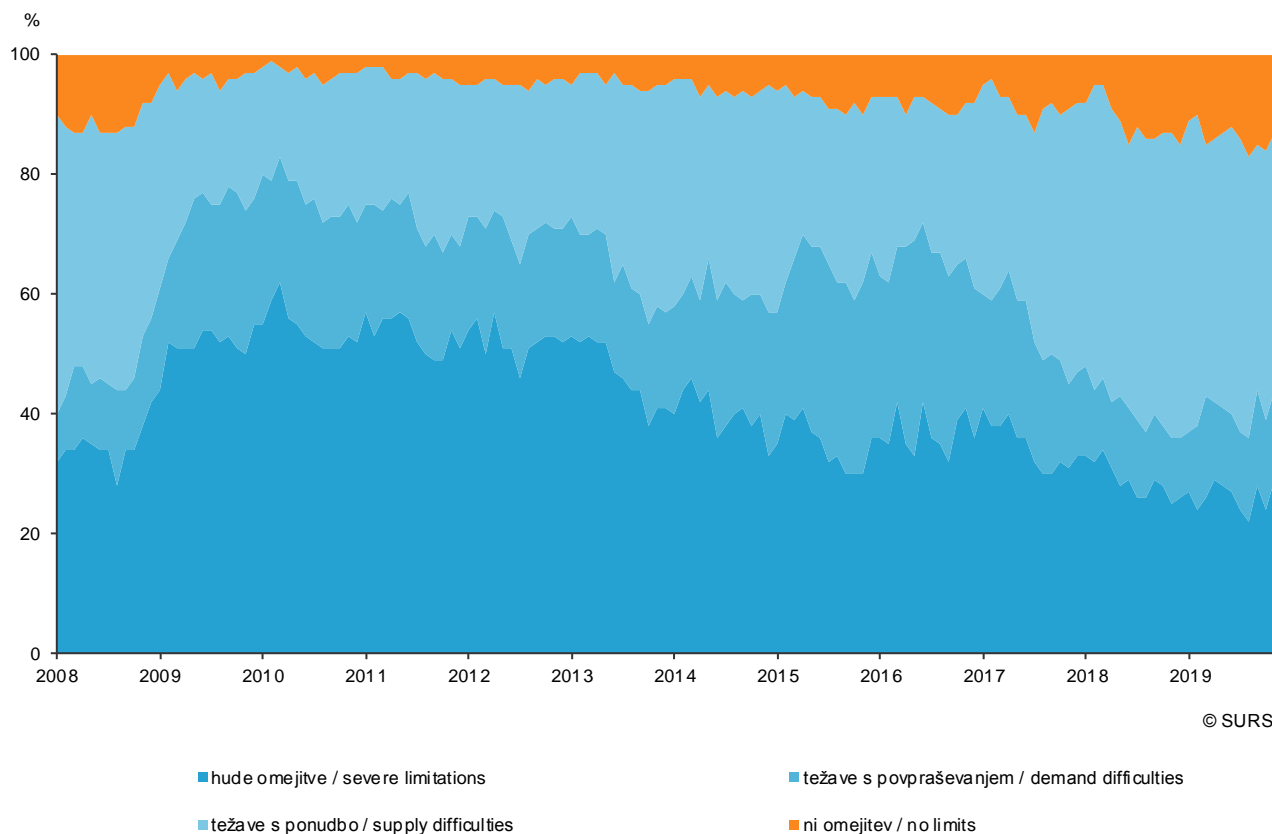


© SURS

- - - dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

- 1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.  
Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.
- 2) Podatki za EU niso na voljo. / Data for EU are not available.
- 3) Kazalnik opazujejo v EU vsake tri mesece. / In the EU the indicator is observed every three months.

## 8 OMEJITVENI DEJAVNIKI V GRADBENIŠTVU V SLOVENIJI FACTORS LIMITING BUILDING ACTIVITY IN SLOVENIA



Graf o omejitvah v gradbeništvu prikazuje delež podjetij, ki se soočajo z naslednjimi skupinami omejitev:

- Skupina "**hude omejitve**" zajema podjetja, ki imajo hkrati težave s povpraševanjem in ponudbo.
- Skupina "**težave s povpraševanjem**" zajema podjetja, ki imajo težave vsaj z enim od dejavnikov: nezadostno povpraševanje ali velika konkurenca v dejavnosti.
- Skupina "**težave s ponudbo**" zajema podjetja, ki imajo težave vsaj z enim od dejavnikov: slabi vremenski pogoji, visoki stroški materiala, dela, visoki finančni stroški, težave pri pridobivanju kreditov, pomanjkanje usposobljenih delavcev, opreme ali materialov.
- Skupina "**ni omejitev**" zajema podjetja, ki nimajo težav pri gradbeni dejavnosti.

The chart on factors limiting construction shows the share of enterprises faced with the following groups of limitations:

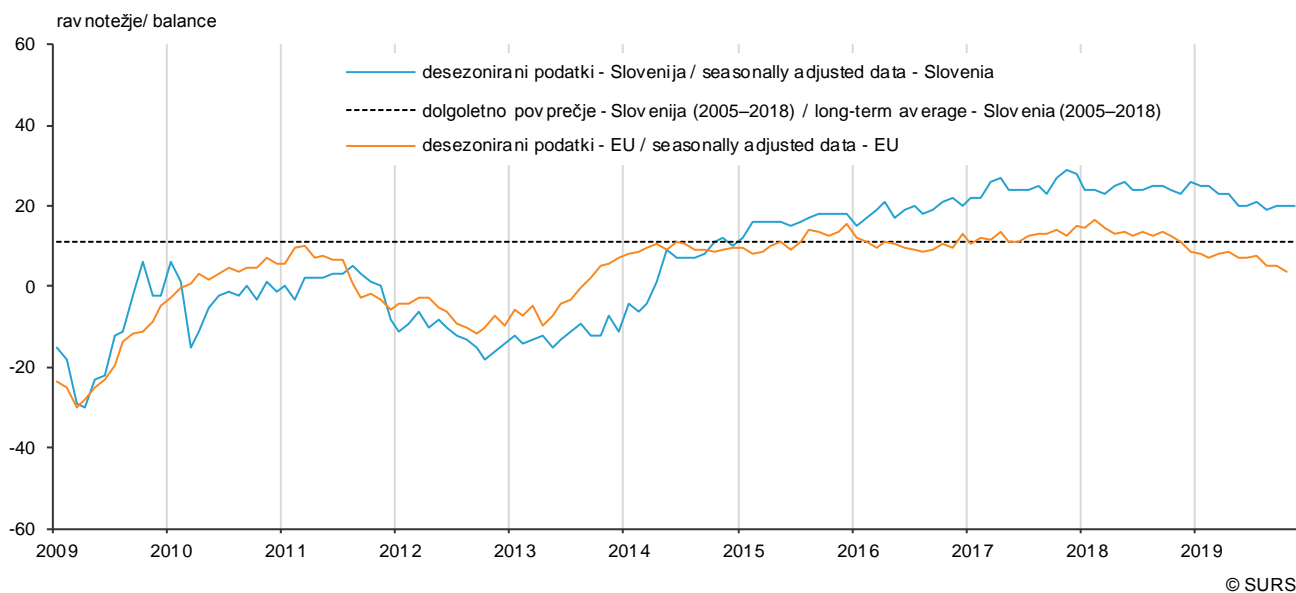
- Group "**severe limitations**" includes enterprises faced with both demand and supply difficulties.
- Group "**demand difficulties**" includes enterprises faced with at least one of the limiting factors: insufficient demand or competition in own sector.
- Group "**supply difficulties**" includes enterprises faced with at least one of the limiting factors: bad weather conditions, high cost of material, labour or capital, access to bank credits, shortage of skilled labour, of equipment or of material.
- Group "**no limits**" includes enterprises with no limits in building activity.



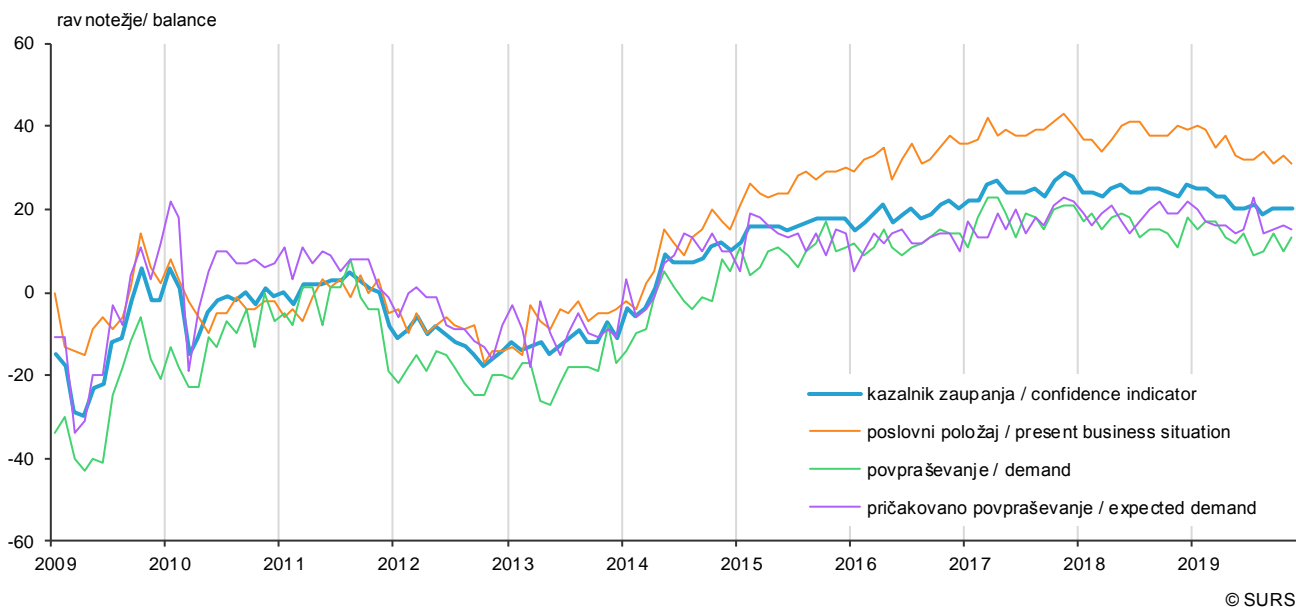
## POSLOVNE TENDENCE V STORITVENIH DEJAVNOSTIH BUSINESS TENDENCY SURVEY IN SERVICES

### 9 KAZALNIK ZAUPANJA V STORITVENIH DEJAVNOSTIH CONFIDENCE INDICATOR IN SERVICES

#### 9.1 KAZALNIK ZAUPANJA V STORITVENIH DEJAVNOSTIH V SLOVENIJI IN EU<sup>1)</sup> CONFIDENCE INDICATOR IN SERVICES IN SLOVENIA AND EU<sup>1)</sup>



#### 9.2 KOMPONENTE KAZALNIKA ZAUPANJA V STORITVENIH DEJAVNOSTIH, SLOVENIJA COMPONENTS OF CONFIDENCE INDICATOR IN SERVICES, SLOVENIA

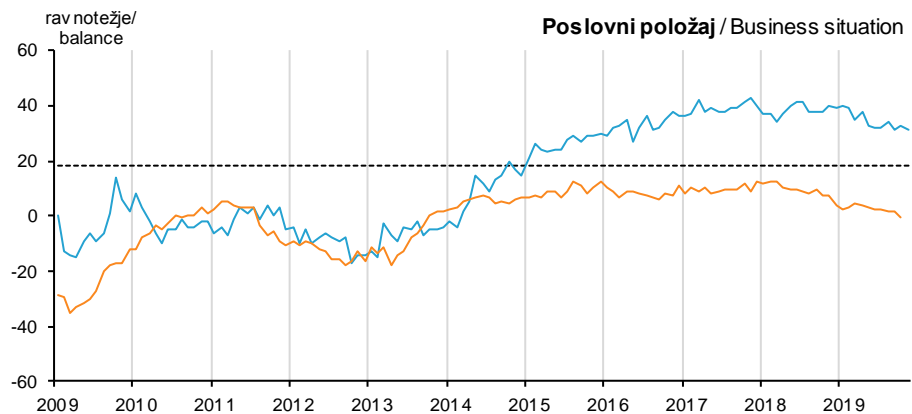


1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.

Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.

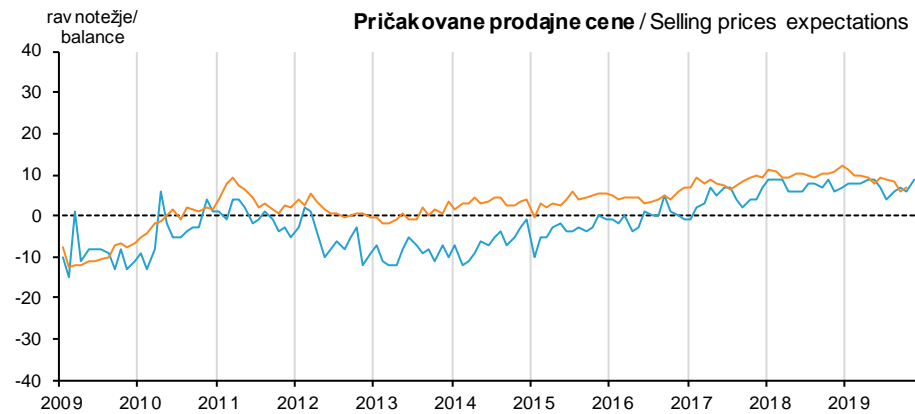
## 10 GIBANJE EKONOMSKIH KAZALNIKOV V STORITVENIH DEJAVNOSTIH V SLOVENIJI IN EU<sup>1)</sup> EVOLUTION OF ECONOMIC INDICATORS IN SERVICES IN SLOVENIA AND EU<sup>1)</sup>

**Ocena stanja**  
Appreciation of situation

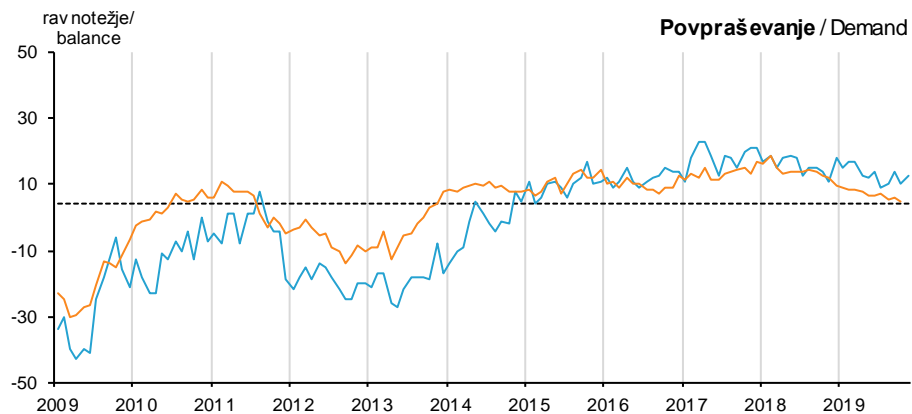


© SURS

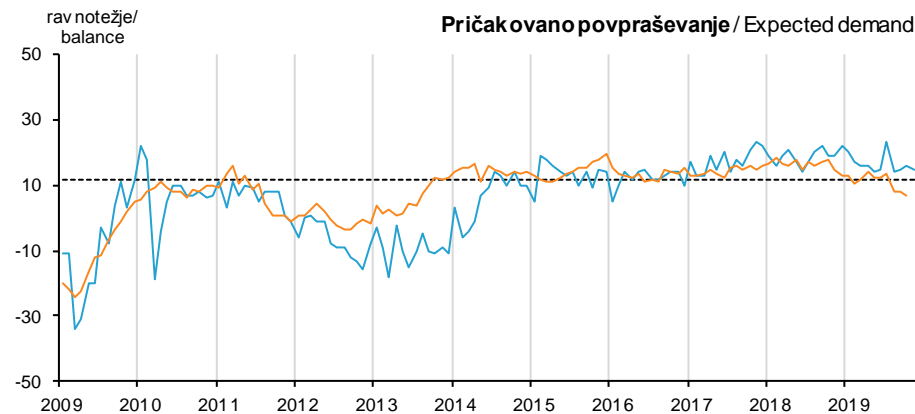
**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months



© SURS



© SURS

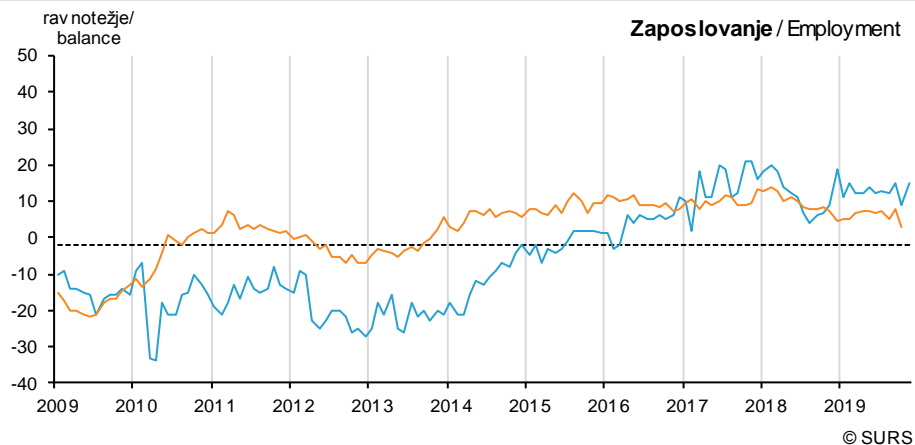


© SURS

— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
— desezonirani podatki EU / seasonally adjusted data EU

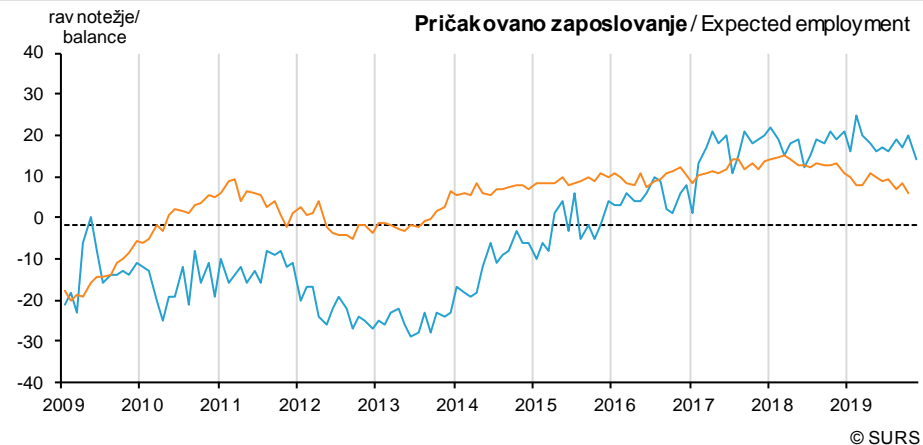
- - - dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

**Ocena stanja**  
Appreciation of situation



— desezonirani podatki Slovenija / seasonally adjusted data Slovenia  
 — desezonirani podatki EU / seasonally adjusted data EU

**Pričakovanja v naslednjih 3 mesecih**  
Expectations in the next 3 months



--- dolgoletno povprečje Slovenija (2005–2018) / long-term average Slovenia (2005–2018)

- 1) Vir: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), okrog 5. v mesecu. Podatki za EU za zadnji mesec niso na voljo.  
 Source: [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/time\\_series/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/time_series/index_en.htm), around 5th of the month. Data for EU for the last month are not available.

# POSLOVNE TENDENCE – INVESTICIJE V PREDELOVALNIH DEJAVNOSTIH

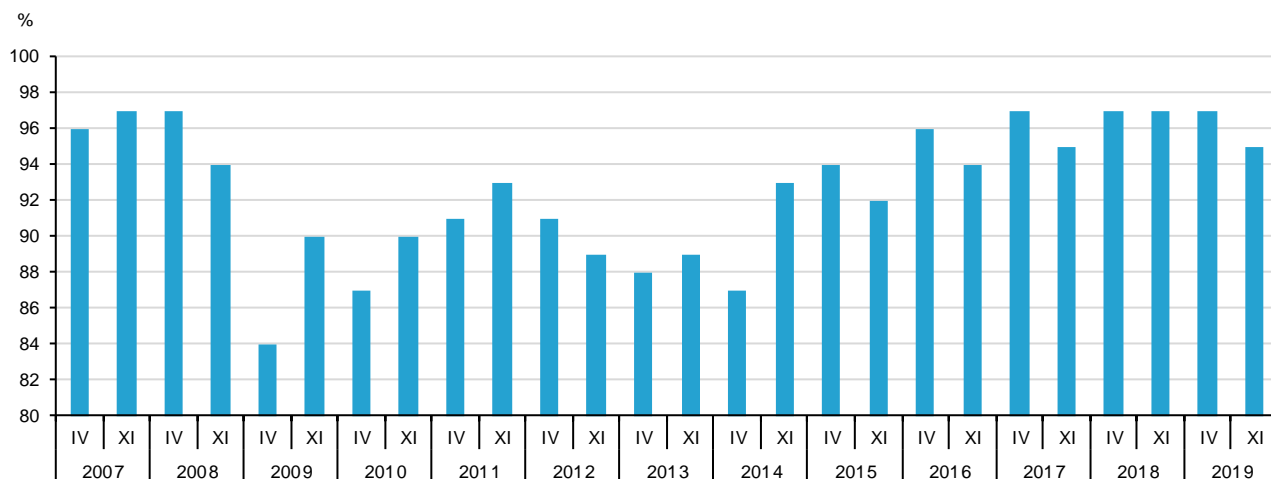
## BUSINESS TENDENCY – INVESTMENT IN MANUFACTURING

### 11 INVESTICIJE V PREDELOVALNIH DEJAVNOSTIH

#### INVESTMENT IN MANUFACTURING

#### 11.1 DELEŽ PODJETIJ, KI INVESTIRAJO, SLOVENIJA

##### SHARE OF INVESTMENT ENTERPRISES, SLOVENIA

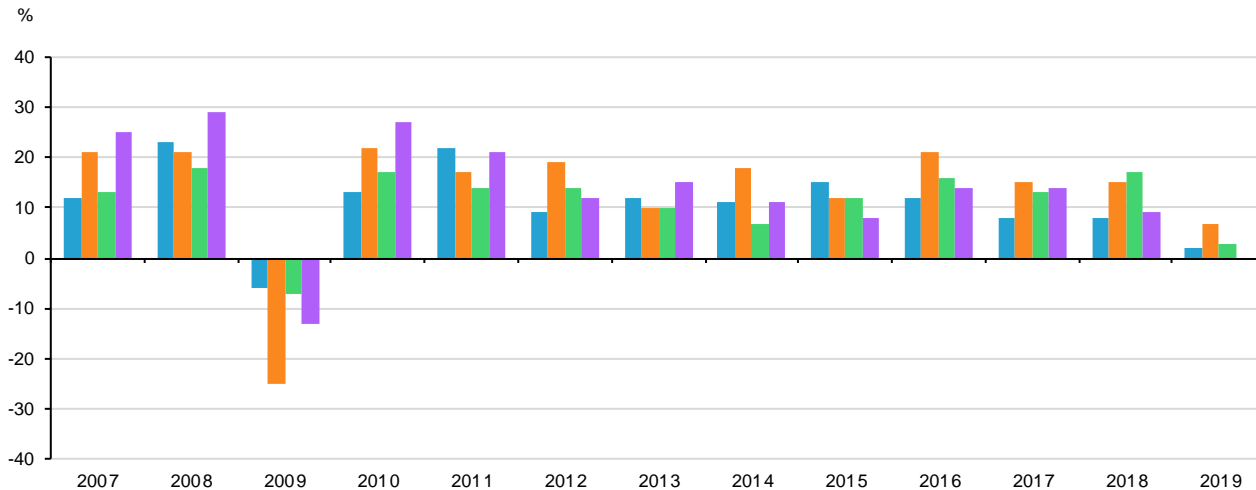


IV - rezultati spomladanske ankete / spring survey results XI - rezultati jesenske ankete / autumn survey results

© SURS

#### 11.2 INVESTICIJE V OSNOVNA SREDSTVA - % SPREMEMBE GLEDE NA PREDHODNO LETO

##### FIXED CAPITAL INVESTMENT - % CHANGE IN RELATION TO PRECEDING YEAR



© SURS

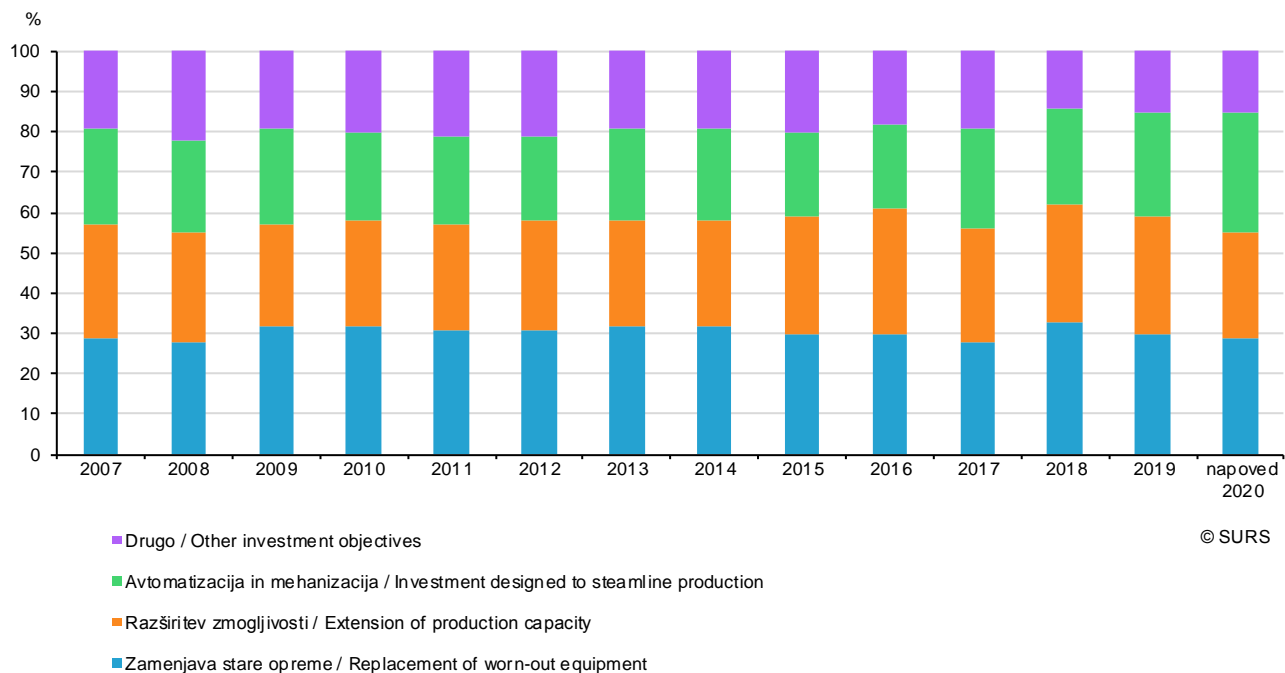
■ Napoved za opazovano leto, izražena v predhodnem letu. / Assessment for the observed year made in the preceding year.

■ Spomladanska ocena za tekoče leto v primerjavi s predhodnim letom. / Spring assessment for the observed year made in comparison with the preceding year.

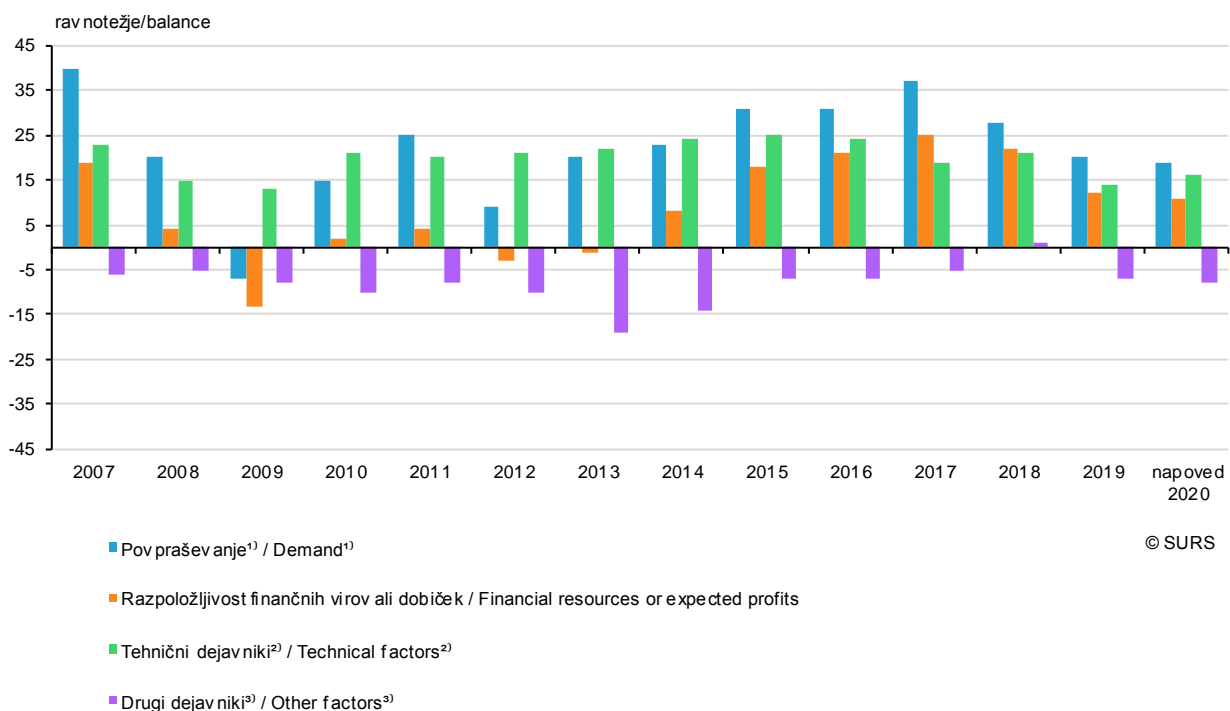
■ Jesenska ocena za tekoče leto v primerjavi s predhodnim letom. / Autumn assessment for the observed year made in comparison with the preceding year.

■ Ocena za opazovano leto, izražena v naslednjem letu. / Assessment for the observed year made next year.

### 11.3 STRUKTURA INVESTICIJ V PREDELOVALNIH DEJAVNOSTIH STRUCTURE OF INVESTMENT IN MANUFACTURING



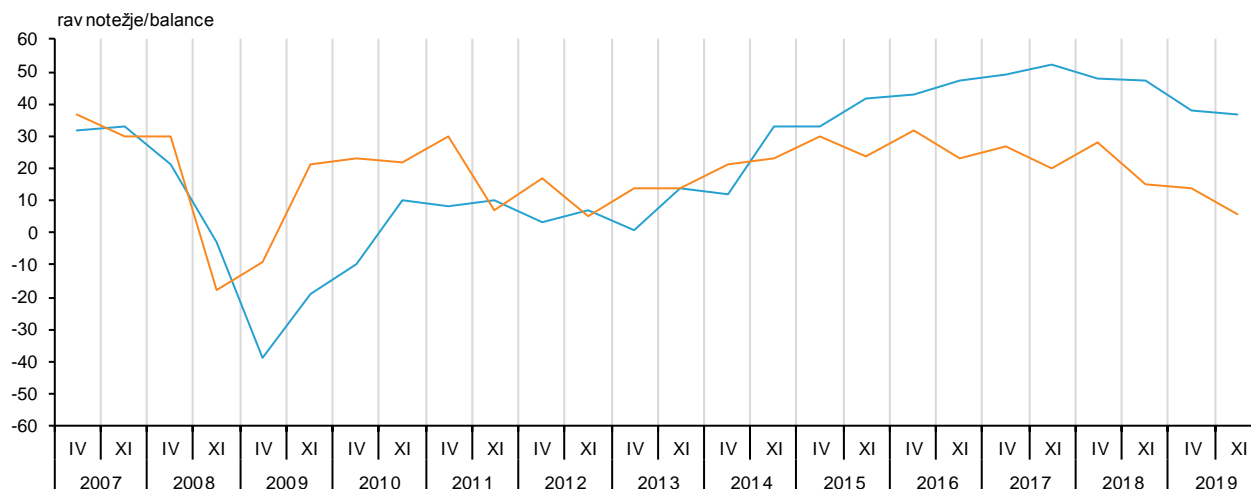
### 11.4 VPLIV RAZLIČNIH DEJAVNIKOV NA INVESTICIJE V PREDELOVALNIH DEJAVNOSTIH FACTORS INFLUENCING INVESTMENT IN MANUFACTURING



- 1) Izkoriščenost proizvodnih zmogljivosti in prodajna pričakovanja / Capacity utilisation rate and the sales prospects
- 2) Tehnološki razvoj, razpoložljivost kvalificirane delovne sile in njihov odnos do novih tehnologij, pogoji za pridobitev dovoljenj / Technical developments, availability of labour and its attitude towards the new technologies, technical conditions for investment permit
- 3) Davčna politika, možnost prenosa proizvodnje v tujino ipd. / Taxation, chance of transfer of production abroad

## 12 POSLOVNO STANJE PREDELOVALNIH PODJETIJ, SLOVENIJA BUSINESS SITUATION OF MANUFACTURING ENTERPRISES, SLOVENIA

### 12.1 SEDANJE IN PRIČAKOVANO POSLOVNO STANJE PRESENT AND EXPECTED BUSINESS SITUATION



© SURS

— sedanje poslovno stanje / present business situation

— pričakovano poslovno stanje / expected business situation

IV – rezultati spomladanske ankete / spring survey results

XI – rezultati jesenske ankete / autumn survey results