



GDP in the second quarter of 2018 up by 3.8% over the second quarter of 2017

Gross Domestic Product, Slovenia, 2nd quarter 2018

In the second quarter of 2018 gross domestic product (GDP) increased by 3.8% over the second quarter of 2017. In the first half of 2018 it increased by 4.2% over the first half of 2017. Seasonally adjusted GDP increased by 0.8% over the previous quarter and by 4.3% over the second quarter of 2017.

In the second quarter domestic consumption slowdown

Domestic consumption in the second quarter of 2018 increased by 2.3% over the second quarter of 2017. Final consumption expenditure increased by 2.2% and gross fixed capital formation by 2.9%. The lower growth of gross fixed capital formation was to a large extent the result of changes in stocks, which had a negative impact on GDP growth.

The most important components of final consumption expenditure are household final consumption expenditure and gross fixed capital formation. Household final consumption expenditure increased by 1.1%, mostly due to slower growth in households' daily spending.

Gross fixed capital formation increased by 8.2%. Positive impact on gross fixed capital formation growth came from both components: construction investment (up by 11.8%) and gross fixed capital formation in other machinery and equipment (up by 5.2%). Among construction investment the investment in non-residential buildings was more prominent; this trend has been observed since the beginning of 2017. Among gross fixed capital formation in machinery and equipment a more prominent increase was observed in gross fixed capital formation in transport equipment (by 11.3%), while gross fixed capital formation in other machinery and equipment increased by 2.6%.

High growth of exports and imports

In the second quarter of 2018, too, external demand had a positive impact on the economic growth. Exports increased by 9.3%; exports of goods went up by 9.1% and exports of services by 10.5%. Imports increased by 8.3%; imports of goods went up by 8.6% and imports of services by 6.1%. The external trade surplus contributed 1.7 percentage points to the economic growth.

Total employment up by 3%

In the second quarter of 2018 total employment was 1,013,618 persons and increased by 3% over the second quarter of the previous year. Most people were employed in manufacturing, followed by construction, trade, and professional, scientific and technical activities.

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.

More detailed data

More detailed data including time series are available in the [SI-STAT Database](#).

Gross domestic product, constant prices, growth rates (%)

	2017			2018	
	IV-VI	VII-IX	X-XII	I-III	IV-VI
Non-seasonally adjusted					
Changes on the same quarter of the previous year	4.2	4.2	6.3	4.5	3.8
Seasonally adjusted					
Changes on the previous quarter	1.4	1.0	2.0	0.5	0.8
Changes on the same quarter of the previous year	5.2	4.8	6.2	4.9	4.3

Source: SURS

Gross domestic product by expenditures, constant prices, growth rates (%)

	2017			2018	
	IV-VI	VII-IX	X-XII	I-III	IV-VI
	Sprememba glede na isto četrletje prejšnjega leta				
Domestic expenditure	3.7	2.5	5.0	5.5	2.3
Final consumption expenditure	0.7	1.1	2.6	2.8	2.2
Households	1.0	1.6	3.2	3.3	1.1
NPISH	-2.1	1.2	-2.4	5.6	1.1
General government	0.1	-0.2	1.3	1.2	5.3
Gross capital formation	14.8	7.7	15.3	14.6	2.9
Gross fixed capital formation	10.0	7.4	12.0	10.1	8.2
Changes in inventories and valuables ¹⁾	1.1	0.2	0.6	1.1	-0.9
External trade balance¹⁾	0.9	2.0	1.5	-0.4	1.7
Exports of goods and services	8.3	12.1	12.7	8.7	9.3
Goods	7.7	12.4	13.8	9.0	9.1
Services	10.9	10.7	8.3	7.5	10.5
Minus: imports of goods and services	8.1	10.9	11.8	10.5	8.3
Goods	8.7	11.5	12.8	10.6	8.6
Services	5.1	7.7	6.4	9.5	6.1
Gross domestic product	4.2	4.2	6.3	4.5	3.8

1) As contribution to GDP volume growth (in percentage points).

Source: SURS


Value added by activities and gross domestic product, constant prices, growth rates (%)

	2017			2018	
	IV-VI	VII-IX	X-XII	I-III	IV-VI
	Sprememba glede na isto četrletje prejšnjega leta				
A Agriculture, forestry and fishing	-4.2	-4.1	-8.0	-4.6	2.4

BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	6.3	8.1	9.8	5.9	5.1
of which: C Manufacturing	6.9	8.7	10.9	6.7	5.6
F Construction	8.4	2.3	13.0	11.8	10.6
GHI Trade, transportation and storage, accommodation and food service activities	7.6	6.0	5.2	3.8	4.7
J Information and communication	8.0	3.9	9.8	5.2	3.3
K Financial and insurance activities	-5.7	-7.6	12.1	3.1	-6.5
L Real estate activities	1.0	1.0	1.4	0.1	0.7
MN Professional, scientific, technical, administrative and support services	5.7	7.8	10.7	6.5	6.7
OPQ Public administration, education, human health and social work	1.6	0.9	2.0	2.1	2.2
RST Other service activities	1.7	3.2	1.2	2.0	1.4
Total value added	4.7	4.4	6.7	4.3	4.0
Net taxes on products	1.4	2.9	3.7	5.9	2.4
Gross domestic product	4.2	4.2	6.3	4.5	3.8

Source: SURS

Detailed data

 Detailed data and time series are available on the [SI-STAT data portal](#), which enables simple browsing and exporting of data in various formats. Registered users have the possibility to store tables for later browsing and to sign up to be informed when data are updated.

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