



GDP up by 4.1% in the fourth quarter of 2018 and by 4.5% in 2018

Gross Domestic Product, Slovenia, 4th Quarter 2018

In the fourth quarter of 2018 gross domestic product (GDP) increased by 4.1% over the fourth quarter of 2017. According to the first estimate, in 2018 GDP increased by 4.5%.

Seasonally adjusted GDP increased by 0.8% over the previous quarter and by 3.6% over the fourth quarter of 2017.

External demand

Compared to the last two years, particularly all 2017 and the first half of 2018, the growth of exports and imports in the last quarter of 2018 was moderate. Exports increased by 6.8% and imports by 6.6%. External trade balance contribution to GDP growth was positive at 0.7 of a percentage point.

Domestic consumption

In the last quarter of 2018 domestic consumption increased by 3.7%, which is similar to growth in the second quarter of 2018; in the first and third quarters the increase was even higher (more than 5%).

The most important components of domestic consumption are household final consumption expenditure and gross fixed capital formation. Household final consumption expenditure increased by 2.1% in the last quarter of 2018, which is a bigger increase than in the previous two quarters. Gross fixed capital formation increased by 8.2%, which is somewhat lower than in the previous quarters of 2018 (the growth rates were between 10% and 14%).

GDP up by 4.5% in 2018

GDP at current prices amounted to EUR 45,948 million, which is by 6.9% more than in 2017. In volume terms GDP increased by 4.5% (in 2017 by 4.9%).

External demand had a positive impact on economic growth even though the growth of exports was more moderate than in 2017; in 2018 exports increased by 7.2%. Domestic demand has an increasingly significant role; it increased by 4.6%, which is the highest growth after 2014. Similarly to 2017, in 2018 too, gross fixed capital formation and final consumption expenditure had a positive impact on economic growth. Gross fixed capital formation increased by 10.6% (in 2017 10.7%), final consumption expenditure increased by 2.3% (in 2017 1.5%).

Total employment in 2018 amounted to 1,017,000 persons, which is the highest number in the last 24 years (since the data on employment are available). Total employment increased by 3.0% or 28,000 persons over 2017.

Benchmark revision 1995– 2018

This year's revision at the end of August will be different from the regular one because of the longer revised period (from 1995 on) and more revision steps. The reason is harmonisation of the data and also harmonisation of the benchmark year among EU Member States. The majority of the planned revisions are derived from the last cycle of methodology verification of estimation of gross national income and government finance accounts. These data are used for administrative purposes of the EU.

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 (%)

	2018				
	I-III	IV-VI	VII-IX	X-XII	Skupaj
Original data					
Changes on the same period of 2017	4.8	4.1	5.0	4.1	4.5
Seasonally adjusted					
Changes on the previous period	0.6	0.9	1.3	0.8	4.6
Changes on the same period of 2017	5.2	4.6	5.1	3.6	4.6

Source: SURS

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

	2018				
	I-III	IV-VI	VII-IX	X-XII	Total
	Changes on the same period of 2017				
Domestic expenditure	6.1	3.8	5.0	3.7	4.6
Final consumption expenditure	3.2	2.7	1.6	2.0	2.3
Households	3.9	1.8	1.2	2.1	2.2
NPISH	7.4	4.1	6.7	1.1	4.8
General government	1.2	4.9	2.6	1.5	2.6
Gross capital formation	16.1	7.7	16.9	10.0	12.6
Gross fixed capital formation	10.1	10.3	13.8	8.2	10.6
Changes in inventories and valuables ¹⁾	1.5	-0.3	0.9	0.4	0.6
External trade balance¹⁾	-0.7	0.6	0.5	0.7	0.3
Exports of goods and services	8.0	8.6	5.4	6.8	7.2
Goods	8.4	8.5	3.9	5.8	6.6
Services	6.4	8.9	10.9	10.9	9.5
Minus: imports of goods and services	10.2	8.9	5.5	6.6	7.7
Goods	10.4	9.0	5.6	7.7	8.1
Services	8.3	8.4	5.5	0.4	5.3
Gross domestic product	4.8	4.1	5.0	4.1	4.5

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

Source: SURS


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

	2018				
	I-III	IV-VI	VII-IX	X-XII	Total
	Changes on the same period of 2017				
A Agriculture, forestry and fishing	16.1	21.8	22.2	28.3	22.4

BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	5.6	4.9	2.9	2.5	4.0
of which: C Manufacturing	6.3	5.4	3.4	3.3	4.6
F Construction	11.8	11.1	18.2	9.5	12.7
GHI Trade, transportation and storage, accommodation and food service activities	3.7	4.1	4.5	5.5	4.5
J Information and communication	5.2	3.5	7.5	4.3	5.1
K Financial and insurance activities	3.2	-6.4	9.4	1.0	1.8
L Real estate activities	0.1	0.7	2.0	0.3	0.8
MN Professional, scientific, technical, administrative and support services	6.6	7.2	5.4	5.5	6.1
OPQ Public administration, education, human health and social work	2.1	2.3	1.8	2.0	2.1
RST Other service activities	1.4	1.5	2.0	2.6	1.9
Total value added	4.6	4.3	4.9	4.1	4.5
Net taxes on products	5.9	2.4	6.0	3.5	4.4
Gross domestic product	4.8	4.1	5.0	4.1	4.5

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.

Author/s: Romana Korenič

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Statistical Office of the Republic of Slovenia
Litostrojska cesta 54, 1000 Ljubljana, Slovenia

Information Centre:
phone: +386 1 241 64 04
fax: +386 1 241 53 44
info.stat@gov.si
www.stat.si/en

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