



In the first quarter of 2019 non-financial corporations generated a deficit, other sectors a surplus

Nonfinancial Sector Accounts, Slovenia, 1st quarter 2019

In the first quarter, surplus with the rest of the world continued to grow. Non-financial corporations generated a deficit, while financial corporations, general government and households generated a surplus. The non-financial corporations' investment rate and the households' saving rate increased.

Total economy

In the first quarter of 2019, the total economy generated a surplus in the amount of EUR 858 million or 7.7% of GDP (in the first quarter of 2018: EUR 678 million or 6.4% of GDP). Compared to the first quarter of 2018, exports of goods and services increased by 9.2% and imports of goods and services by 8.2%. The balance of goods and services account contributed to the total economy surplus EUR 1,112 million or 10.0% of GDP, while in other transactions with the rest of the world (primary incomes, current and capital transfers) a deficit was generated in the amount of EUR 254 million or 2.3% of GDP.

Non-financial corporations

Non-financial corporation's deficit amounted to EUR 200 million or 1.8% of GDP (first quarter of 2018: EUR 303 million or 2.9% of GDP). The investment rate (share of gross fixed capital formation in gross value added) was 25.8% and increased over the first quarter of 2018 by 1 p.p. Profit share (share of gross operating surplus in gross value added) decreased and was 32.7% (first quarter of 2018: 33.6%).

Financial corporations

Financial corporations generated a surplus in the amount of EUR 24 million or 0.2% of GDP (first quarter of 2018: EUR 62 million or 0.6% of GDP).

General government

General government generated a surplus for the eighth quarter in a row. This time the surplus was minimal and amounted to EUR 4 million or 0.03% of GDP. Once again both revenues and expenditures increased; expenditures slightly more than revenues. On the revenue side of the account, taxes and social contributions contributed the major part to the growth, while on the expenditure side, with the exception of interests, all important categories (gross capital formation, compensation of employees, social transfers) increased.

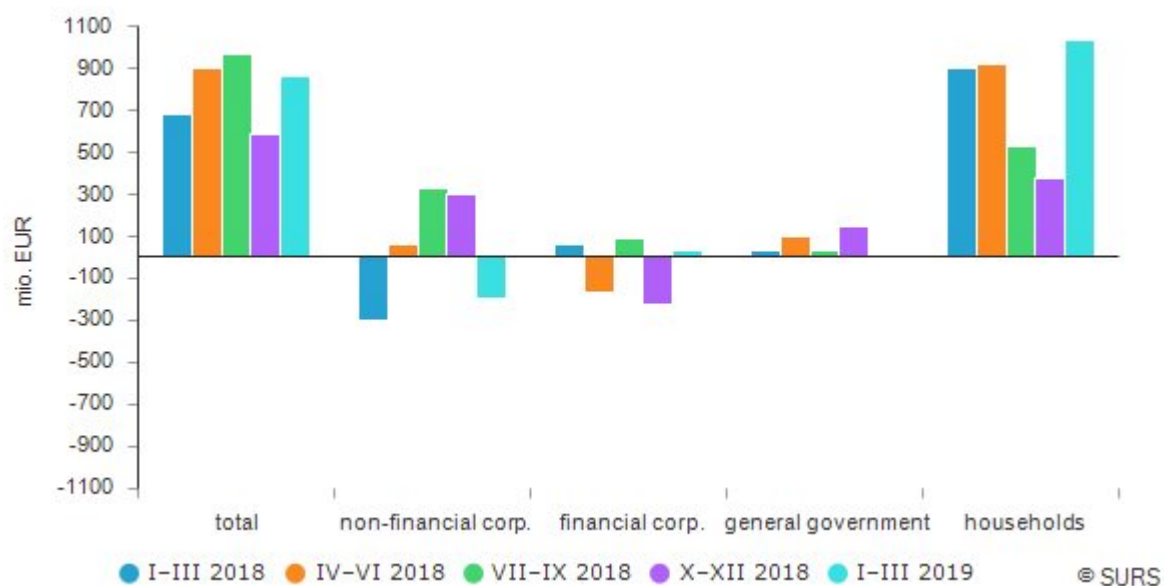
Households and NPISH

Gross disposable income increased by 5.5% compared to the first quarter of 2018. Changes in disposable income are strongly linked to changes in compensation of employees, which increased by 7.5%. The saving rate (share of gross saving in gross disposable income) was 19.5% and compared to the first quarter of 2018 it was up by 0.9 p.p.

Data revision

In this year's September release of sector accounts data the complete data series will be revised. Methodological adjustments will be made to improve the comparability of data between the EU Member States.

Net lending (+) / net borrowing (-) by institutional sector, current prices, Slovenia



Source: SURS

Account of Slovenia with the Rest of the World, current prices, Slovenia

	I–III 2018	IV–VI 2018	VII–IX 2018	X–XII 2018	I–III 2019
			mio. EUR		
External balance of goods and services	946.4	1,176.9	1,301.9	929.7	1,111.8
Balance of primary incomes	838.6	1,033.1	1,107.0	771.9	1,017.4
Current external balance	723.7	924.7	989.8	704.5	874.4
Net lending (+)/net borrowing (-)	678.4	895.5	961.5	583.5	857.7

Source: SURS

Main aggregates of national accounts by institutional sectors, current prices, Slovenia

	I–III 2018	IV–VI 2018	VII–IX 2018	X–XII 2018	I–III 2019
			mio. EUR		
Non-financial corporations					
Gross value added	5,533.8	6,323.8	6,395.8	6,353.4	5,884.3
Gross disposable income	1,524.3	1,851.9	2,114.2	1,933.9	1,578.9
Gross saving	1,524.3	1,851.9	2,114.2	1,933.9	1,578.9
Net lending (+)/net borrowing (-)	-302.6	54.3	324.0	297.8	-199.7
Financial corporations					
Gross value added	354.8	332.9	408.5	341.5	353.8
Gross disposable income	110.6	-119.7	161.0	-156.0	88.0
Gross saving	88.5	-148.4	108.2	-206.3	67.5
Net lending (+)/net borrowing (-)	61.7	-170.8	86.8	-232.7	24.4
General government					
Gross value added	1,518.6	1,586.7	1,533.4	1,564.9	1,617.6
Gross disposable income	2,321.1	2,635.8	2,487.9	2,705.9	2,497.6
Gross saving	374.1	496.1	474.5	617.3	408.3
Net lending (+)/net borrowing (-)	25.8	98.6	31.0	147.5	3.6
Households and NPISH					
Gross value added	1,801.5	1,983.9	1,972.1	2,029.5	1,905.1
Gross disposable income	6,416.1	7,068.8	6,760.2	7,119.4	6,771.7
Gross saving	1,196.1	1,256.5	901.6	804.4	1,323.6
Net lending (+)/net borrowing (-)	893.5	913.4	519.8	370.9	1,029.4
Total economy					
Gross value added	9,208.8	10,227.3	10,309.8	10,289.2	9,760.8
Gross disposable income	10,372.0	11,436.9	11,523.3	11,603.2	10,936.2
Gross saving	3,182.9	3,456.2	3,598.5	3,149.4	3,378.4
Net lending (+)/net borrowing (-)	678.4	895.5	961.5	583.5	857.7

Source: SURS

Methodological note

In this release the term households is used for the household sector, incl. the sector of non-profit institutions serving households (NPISH). Data are available only for the two sectors together. The impact of NPISHs on the total value is small and usually negligible.

All the data are stated in nominal values and are not seasonally adjusted.

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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