



## GDP up by 2.5% in the second quarter of 2019

Gross Domestic Product, Slovenia, 2nd quarter 2019

*In the second quarter of 2019 gross domestic product (GDP) increased by 2.5% over the second quarter of 2018. Seasonally adjusted GDP increased by 2.6% over the second quarter of 2018 and by 0.2% over the first quarter of 2019.*

### High growth of exports and imports

In the second quarter of 2019 we observed high growth of exports and imports. Exports increased by 9.4% and imports by 12.3%. Both growth rates were the highest in the last 6 quarters. Different growth of exports and imports resulted in somewhat lower external trade balance. This time it had a negative impact on GDP growth by 1.3 percentage points.

### Higher growth of domestic expenditure

**Domestic expenditure** increased by 4.2% in the second quarter of 2019. Both components – final consumption expenditure and gross capital formation – had a positive impact on high domestic expenditure. **Final consumption expenditure** increased by 2.7%, which was the same growth as in the previous quarter. Household final consumption, which is the most important component of final consumption expenditure, increased by 3.4%, i.e. more than in the previous quarter. Final consumption expenditure of government increased by 1.0%, which is significantly less than in the previous quarters.

**Gross capital formation** increased by 9.2%, of which gross fixed capital formation increased by 6.9%. The increase in gross fixed capital formation was more prominent in construction (13.4%), while the increase in machinery and equipment was quite lower than in the previous quarters (1.3%). Both components (gross fixed capital formation in transport equipment and in other machinery and equipment) contributed to lower increase; after more than four years of continuous growth this time gross fixed capital formation in transport equipment decreased (by 6.2%). Gross fixed capital formation in other machinery and equipment was outstanding in 2017 and 2018 (between 10.7% and 16.8%); in the last three quarters we observed gradually lower growth rates. This time it increased by 4.0%. Changes in inventories had a positive impact on GDP growth; this time they contributed 0.6 of a percentage point.

### Total employment up by 2.6%

In the second quarter of 2019 total employment was 1,043,907 persons and increased by 2.6% (by 26,422 persons) over the second quarter of 2018. Most people were newly employed in manufacturing, construction, transport, trade, and professional, scientific and technical activities.

### Benchmark revision

The data published in this release are revised and reconciled with the annual GDP data from 2010 on (current prices) or from 2011 on (constant prices). Data series for 1995–2009 and 1996–2010 will be published on 30 September 2019.

### 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 [SiStat Database](#).



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

	2018			2019	
	IV-VI	VII-IX	X-XII	I-III	IV-VI
<b>Non-seasonally adjusted</b>					
Changes on the same quarter of the previous year	3.7	4.6	3.8	3.3	2.5
<b>Seasonally adjusted</b>					
Changes on the previous quarter	1.1	1.2	0.6	0.6	0.2
Changes on the same quarter of the previous year	4.3	4.7	3.0	3.5	2.6

Source: SURS

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

	2018			2019	
	IV-VI	VII-IX	X-XII	I-III	IV-VI
	Sprememba glede na isto četrletje prejšnjega leta				
<b>Domestic expenditure</b>	<b>3.5</b>	<b>5.2</b>	<b>5.0</b>	<b>2.7</b>	<b>4.2</b>
<b>Final consumption expenditure</b>	<b>3.2</b>	<b>2.5</b>	<b>4.0</b>	<b>2.7</b>	<b>2.7</b>
Households	3.3	2.2	4.1	2.3	3.4
NPISH	2.5	4.9	2.9	1.2	0.1
General government	3.1	3.2	4.0	3.9	1.0
<b>Gross capital formation</b>	<b>4.2</b>	<b>14.5</b>	<b>8.6</b>	<b>2.5</b>	<b>9.2</b>
Gross fixed capital formation	9.1	11.9	7.1	10.0	6.9
Changes in inventories and valuables <sup>1)</sup>	-0.8	0.7	0.3	-1.3	0.6
<b>External trade balance<sup>1)</sup></b>	<b>0.6</b>	<b>0.0</b>	<b>-0.8</b>	<b>0.8</b>	<b>-1.3</b>
<b>Exports of goods and services</b>	<b>8.2</b>	<b>4.2</b>	<b>6.5</b>	<b>7.9</b>	<b>9.4</b>
Goods	8.4	3.9	5.6	8.2	10.0
Services	7.2	5.5	10.0	6.6	6.7
<b>Minus: imports of goods and services</b>	<b>8.4</b>	<b>4.8</b>	<b>8.2</b>	<b>7.7</b>	<b>12.3</b>
Goods	8.7	5.6	9.5	7.9	13.8
Services	6.8	1.3	1.2	5.8	2.8
<b>Gross domestic product</b>	<b>3.7</b>	<b>4.6</b>	<b>3.8</b>	<b>3.3</b>	<b>2.5</b>

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			2019	
	IV-VI	VII-IX	X-XII	I-III	IV-VI
	Sprememba glede na isto četrletje prejšnjega leta				
A Agriculture, forestry and fishing	13.8	12.7	14.0	4.2	-4.7

BCDE Mining and quarrying, manufacturing, electricity and water supply, waste management	4.2	3.0	2.6	2.8	3.4
of which: C Manufacturing	3.9	2.9	2.4	3.6	4.4
F Construction	5.9	13.8	6.2	14.9	7.6
GHI Trade, transportation and storage, accommodation and food service activities	5.4	6.4	7.0	5.1	3.8
J Information and communication	3.2	6.4	3.0	2.7	4.0
K Financial and insurance activities	-5.5	-0.4	-1.2	1.2	5.2
L Real estate activities	0.5	1.6	-0.2	0.2	0.5
MN Professional, scientific, technical, administrative and support services	6.9	6.0	6.4	2.8	0.3
OPQ Public administration, education, human health and social work	1.9	1.4	1.6	1.7	1.4
RST Other service activities	1.2	1.1	2.2	1.4	1.3
<b>Total value added</b>	<b>3.9</b>	<b>4.5</b>	<b>3.9</b>	<b>3.4</b>	<b>2.7</b>
Net taxes on products	2.7	5.9	3.5	2.5	1.1
<b>Gross domestic product</b>	<b>3.7</b>	<b>4.6</b>	<b>3.8</b>	<b>3.3</b>	<b>2.5</b>

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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