



METHODOLOGICAL EXPLANATION

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GROSS DOMESTIC PRODUCT, OTHER AGGREGATES OF NATIONAL ACCOUNTS AND EMPLOYMENT

This methodological explanation relates to the data releases:

- Gross domestic product, other aggregates of national accounts and employment, Slovenia, annual (First Release)



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1 PURPOSE

The purpose of publishing data on gross domestic product (GDP), other aggregates of national accounts and employment is to show economic activity in Slovenia in the past year. Data are published at current prices, at constant previous years prices, and at constant prices with reference year 2010. Also published are growth rates of GDP and of individual aggregates, and data on employment in 1,000 persons or hours worked.

2 LEGAL FRAMEWORK

- [Annual Programme of Statistical Surveys \(LPSR\) \(only in Slovene\)](#)
- [National Statistics Act \(OJ RS, No. 45/95 and 9/01\)](#)
- [Regulation \(EU\) No 549/2013 of the European Parliament and of the Council](#) of 21 May 2013 on the European system of national and regional accounts in the European Union (CELEX 32013R0549)

3 UNIT DESCRIBED BY THE PUBLISHED DATA

The units described by the published data are the components of GDP. In the estimation of GDP by the **production** approach the unit described is gross value added by activities of the Standard Classification of Activities (SKD 2008). In the estimation of GDP by the **expenditure** and by the **income** approach the unit described is an individual component of GDP, e.g. household final consumption expenditure (by classification of individual consumption by purpose – COICOP 2018), gross fixed capital formation, compensation of employees or gross operating surplus. In **employment** the unit described is an employed person.

4 SELECTION OF OBSERVATION UNIT

Units of the population are defined in ESA 2010. In the economy, the units interacting are economic entities that are capable of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities. They are known as institutional units.

The calculation covers all activities following the concept of the production boundary by the System of National Accounts 2008 (SNA 2008) and the European System of Accounts 2010 (ESA 2010).

5 SOURCES AND METHODS OF DATA COLLECTION

Data are collected annually.

For estimating annual GDP, other aggregates of national accounts and employment several sources are used. Depending on the method of calculation, the following sections describe the most important ones.

The main data source for GDP by the **production** approach are annual accounting statements (income statements and balance sheets) collected by the Agency for Public Legal Records and Related Services (AJPES). All accounting statements for the previous year are available to SURS in May at the latest.

Special agreements for the submission of accounting statements are made with the Bank of Slovenia (BS) for banks and with the Insurance Supervision Agency (AZN) for insurance companies, reinsurance companies and pension funds.

To estimate value added of the self-employed, in addition to data from the annual accounting statements, also data from the annual income tax return are used. To estimate value added of agricultural and forestry activities, Economic Accounts for Agriculture (EAA) and Economic Accounts for Forestry (EAF) are used.

An important data source for public finance statistics is the Ministry of Finance. Its data consist of the central budget, the budgets of municipalities, health and pension fund data, data of the Financial Administration (FURS) for value added tax (VAT) and excise duties, and Public Payments Administration data on public revenues.

GDP by the **income** approach is estimated at the same time and with the same data sources as for estimating GDP by the production approach. An additional data source for the compensation of employees is the Labour Costs Survey (ZAP-RSD), which is carried out every four years. A supplementary data source is personal income tax data provided by FURS. For estimation of the consumption of fixed capital the so-called perpetual inventory method was developed covering the period from 1995 onwards.

For estimation of household final consumption expenditure, in the context of GDP by the **expenditure** approach, the most important data sources are the Household Budget Survey (APG) and the Retail Trade, Motor Trade and Repair of Motor Vehicles (TRG/M). The main data source for gross fixed capital formation and net acquisition of valuables is the survey Investments in Fixed Assets (INV-1 and INV-2). Changes in inventories are estimated with data sources used in the calculation of GDP by the production approach and the EAA data. Expenditures of general government and of non-profit institutions serving households (NPISH) are estimated in the context of GDP by the production approach. Estimates of exports and imports of goods are made with data of external trade statistics (Intrastat and Extrastat); data on exports and imports of services are based on the balance of payments. Data from other

surveys are used as well.

The main data source for estimating the **number of employees** is the Statistical Register of Employment (SRDAP). The register is monthly updated with data obtained from the "M" form, i.e. notification of data on pension, disability and health insurance, parental protection insurance, unemployment insurance and employment (data provided by the Health Insurance Institute, the Pension and Disability Insurance Institute and the Employment Service of Slovenia) and the Business Register of Slovenia and the Central Population Register. The number of employees is estimated with GDP by the production approach at the level of activities. Data from SRDAP are conceptually adjusted to ESA 2010 standards.

For calculating data at constant prices, the following sources are used:

- External trade unit value indices
- Consumer price indices
- Harmonized index of consumer prices
- Output price indices
- Import price indices
- Services producer price indices
- Agricultural input price indices
- Production of electricity and heat
- Gas supply
- Other data.

Administrative data sources cover mainly tax data, public finance data, public payments data, vehicle register data, data of the Bank of Slovenia in their function as monetary supervisor, data of the Insurance Supervision Agency.

6 DEFINITIONS

Gross domestic product by the output approach equals value added at basic prices by activities, increased by taxes on products, and reduced by subsidies on products. Gross domestic product thus equals the sum of value added at basic prices of all domestic (resident) production units and net taxes on products (taxes less subsidies on products).

Value added at basic prices equals output at basic prices, reduced by intermediate consumption at purchasers prices. Value added at basic prices also equals the sum of compensation of employees, other taxes on production, less other subsidies on production, and the sum of gross operating surplus and gross mixed income.

Output equals the value of finished products (goods and services) from the beginning to the end of the year; it is valued at basic prices. Output at basic prices includes subsidies on products and excludes taxes on products. Output includes market output, output for own final use and other non-market output (output of individual non-market services produced by general government and NPISH and output of collective services produced by general government).

Intermediate consumption is valued at purchasers prices as the value of products used by a producer to produce other products. Intermediate consumption includes products with service life up to one year and services of current repair and maintenance that do not increase the value or extend the service life of fixed assets.

Taxes on products are all taxes and import duties, value added tax, excises on petrol, cigarettes, alcohol, taxes on gambling and slot machines, taxes on specific services and real estate transactions.

Subsidies on products are unrequited payments to market producers, made by government institutions to support production regarding the level of market prices. They are recorded for passenger transport and energy production.

Gross domestic product by the expenditure approach equals domestic expenditure and external trade balance (exports minus imports). Domestic expenditure includes final consumption expenditure and gross capital formation.

Final consumption expenditure consists of final consumption expenditure of households, NPISHs, and individual and collective general government expenditure. Final consumption expenditure of households is compiled by the national concept as the sum of final consumption expenditure of households by the domestic concept and purchases of resident households in the rest of the world minus purchases of non-resident households in Slovenia. Individual government expenditure comprises payments for non-market government services (education, health, social care, culture, sport, etc.) and market goods and services (pharmaceutical and therapeutic products, concessions to private sector, health resort services, etc.). Collective government expenditure consists of expenditure on administrative, defence, economic, R&D and other non-market government services. Government and NPISH final consumption expenditures are calculated as the difference between the output value by the cost method and sales. FISIM is in final consumption allocated to household, general government and NPISH consumption and to exports and imports.

Gross capital formation is composed of gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables. Gross fixed capital formation consists of acquisitions (purchases) of new and used fixed assets, minus disposals (sales) of used fixed assets, plus costs of transactions of used fixed assets. Fixed assets include intellectual property products. Acquisitions include production for own use. Changes in inventories are calculated for work-in-progress and finished goods of producers, inventories of trade goods, and inventories of raw material, spare parts, etc.

Exports and imports cover the treatment of goods for processing as the exports or imports of the processing service without the value of goods. The export value of goods is calculated by FOB and the import value of goods is reduced from CIF to FOB according to data provided by the Bank of Slovenia. Exports and imports of services are from the balance of payments according to data and methodology of the Bank of Slovenia.

Gross domestic product by the income approach equals the sum of compensation of employees, net taxes on production and imports (taxes on production and imports less subsidies on production) and gross operating

surplus and mixed income.

Compensation of employees is the sum of gross wages and salaries, and employers social contributions. Employers social contributions include actual (compulsory and voluntary) and imputed social contributions. Imputed social contributions comprise payments by employer to employees during the absence from work due to sickness, accidents, etc. Personal allowances comprise expenses for food, transport to and from work and reimbursement for annual vacation. All gross payments of employers for contract, temporary or part-time employment are included in intermediate consumption. Gross wages and salaries include tips in restaurants and personal services as well as estimation of private use of business cars.

Taxes on production and imports consist of taxes on products and other taxes on production. Other taxes on production are taxes paid by enterprises for the use of certain fixed assets or production resources, irrespective of the volume of production.

Subsidies on products are unrequited payments to market producers, made by government institutions. Subsidies consist of subsidies on products and other subsidies on production. Subsidies on products depend on the volume of production whereas other subsidies on production do not.

Operating surplus is the residual category of value added in financial and non-financial corporations and in housing activities of households. In non-market activities, gross operating surplus equals the consumption of fixed capital.

Mixed income is the residual category in the calculation of value added of unincorporated enterprises of households.

Employment by the national concept equals employment by the domestic concept plus residents working in the rest of the world minus non-residents working in Slovenia. Employment by the domestic concept covers all permanently employed persons and self-employed persons together with unpaid family workers in agriculture and self-employed persons in other household activities. Employment in national accounts includes student work and other forms of part-time employment, employment in transport by sea on our ships, diplomatic and consular representatives abroad, enterprises without employment, etc. Employment, employees and self-employed are presented by activity according to the domestic concept.

7 EXPLANATIONS

7.1 CLASSIFICATIONS

Data by activity are shown according to the Standard Classification of Activities 2008. Other classifications are part of Regulation (EU) No 549/2013 of the European Parliament and of the Council (in chapter 2. Legal basis). More information about classifications is available on:

7.2 DATA PROCESSING

DATA EDITING

Methods of conceptual data adjustments and exhaustiveness adjustments were used.

WEIGHTING

The data cover the entire economic activity in accordance with the concepts of national accounts (ESA 2010).

SEASONAL ADJUSTMENT

Seasonal adjustment is not applicable.

7.3 INDICES

Instead of indices, we publish growth rates of GDP and its individual components by the production and the expenditure approach.

7.4 PRECISION

The precision is not calculated. Assessing deviations of national accounts estimates from their true values is not feasible. To assess the quality of national accounts estimates, an alternative approach is used through verification of sources and methods for estimating national accounts by Eurostat and other EU Member States.

7.5 OTHER EXPLANATIONS

8 PUBLISHING

Data are published annually:

- SiStat Database: GDP and National Accounts – [GDP and Economic Growth](#), annual data. Data are published in absolute values at current prices, at constant previous year prices, at constant prices with reference year 2010, and volume growth rates.
- First Release (GDP and National Accounts, GDP and Economic Growth): »Gross domestic product, other aggregates of national accounts and employment«.

- [Eurostat](#).

9 REVISION OF THE DATA

9.1 PUBLISHING OF PRELIMINARY AND FINAL DATA

Revision policy of national accounts is stipulated with ESA 2010, so data are not determined the status of preliminary or final.

National accounts data for year t are normally revised and finalised in four steps and final data for year t are usually published in the end of August of year $t + 3$ or 44 months after the end of the year. The four steps and the time in which GDP estimates and main national accounts aggregates for year t are first published, routinely revised and finalised are:

- $t + 8$ months: first complete annual accounts estimate of GDP and main national accounts aggregates;
- $t + 20$ months: first revision of annual accounts estimate of GDP and main national accounts aggregates;
- $t + 32$ months: second revision of annual accounts estimate of GDP and main national accounts aggregates.
- $t + 44$ months: final regular revision of annual accounts estimate of GDP and main national accounts aggregates.

In addition to routine annual revisions, which include the usual data updates and encompass the last four years, we revise national accounts estimates also within benchmark revisions. Such revisions are made by EU member states in the same year, every five years, for a longer time series of national accounts data. In this way, we ensure the comparability of data between countries and in time. Such revisions were made in 2019 and in 2024, for the data time series from 1995 on.

Benchmark revisions involve changes in estimation methods and data sources that go beyond the usual annual revisions. The impact of revision steps on the indicators can be different; some steps increase GDP while others decrease it. Some steps improve the breakdown of GDP components or impact other national accounts besides GDP. Benchmark revision steps often involve efforts to address reservations and action points of the European Commission from verification of national accounts data for administrative purposes (gross national income estimates for the purpose of EU's own resources, excessive deficit procedure for general government sector) and other changes of estimation methods and data sources.

9.2 FACTORS INFLUENCING COMPARABILITY OVER TIME

The data from 1995 onwards are comparable and are in line with the concepts of ESA 2010.

Methodological explanation on revision of statistical data is available on

[Methodological explanation](#)

<http://www.stat.si/dokument/5299/RevisionOfStatisticalDataMEgeneral.pdf>.

10 OTHER METHODOLOGICAL MATERIALS

Methodological materials on SURS's website are available at <https://www.stat.si/statweb/en/Methods/QuestionnairesMethodologicalExplanationsQualityReports>.

- Questionnaire:
 - SURS does not collect data for this survey by using a questionnaire.
- [Understanding National Accounts](#)
- [Building the System of National Accounts](#)