

SLOVENIA ECONOMY REPORT

Q1 2021

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MACROECONOMIC SNAPSHOT

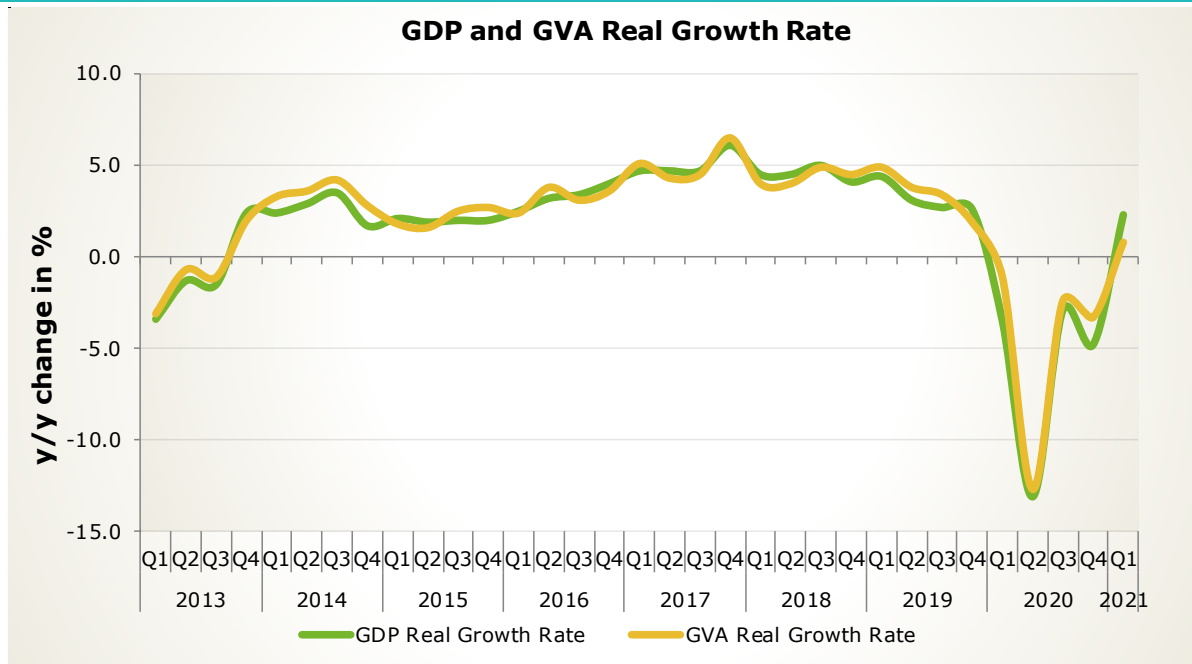
SLOVENIA – MACROECONOMIC SNAPSHOT AS OF Q1 2021	
GDP Growth	2.3% y/y
Business confidence indicator	98.6
Industrial output	4.1% y/y
Industrial sales	4.9% y/y
Wholesale	3.0% y/y
Retail sales	1.9% y/y
Average annual deflation	0.8%
Unemployment rate	5.7%
Number of building permits	17.0% y/y
Money supply growth	14.3% y/y
Household loans	0.7% y/y
Gross external debt	EUR 50.217 bln
Current account surplus	EUR 811.7 mln
FDI outflow	EUR 179.0 mln
Foreign trade surplus	EUR 641.1 mln

1. NATIONAL ACCOUNTS

1.1. GROSS DOMESTIC PRODUCT

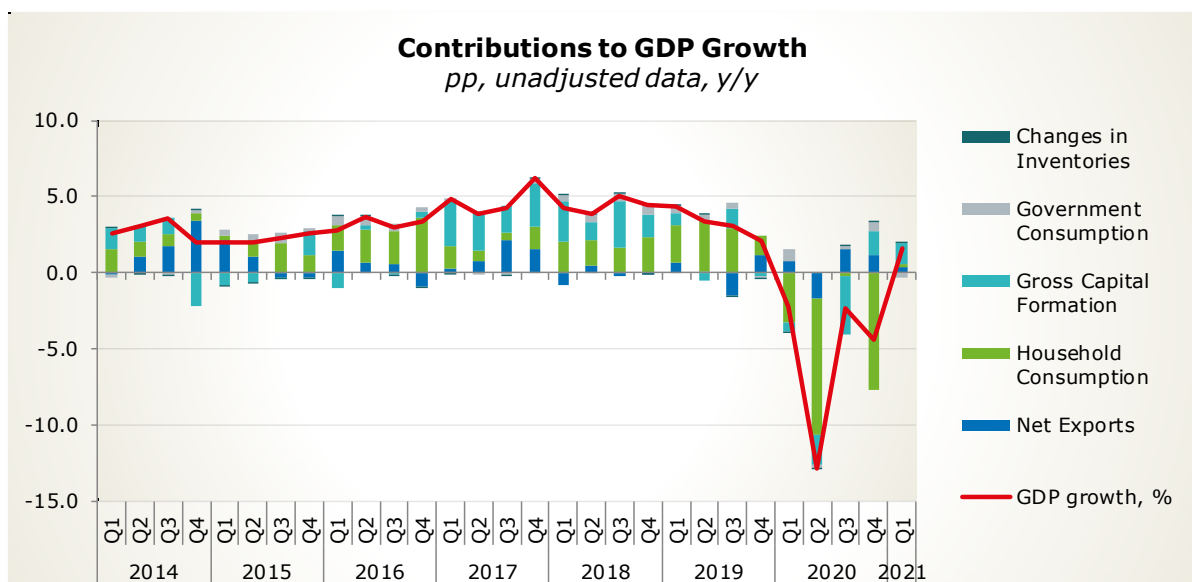
GDP growth turned positive in Q1 2021, at 2.3% y/y

The Slovenian economy registered real GDP growth of 2.3% y/y in Q1 2021, Eurostat data shows. This was the first positive growth after four consecutive seasonally and calendar adjusted negative growth rates during the previous year. In most countries in the EU, and especially in the Eurozone, the impact of the COVID-19 pandemic continued to be felt even after the relaxation of the second lockdown at the end of 2020. However, Slovenia along with Serbia were the only countries to recover and report the only positive GDP real growth rates.



Source: Eurostat

The strongest driver behind the uptrend was gross capital formation, which contributed with 1.3 pp to the GDP growth in Q1 2021. Net exports followed, fuelled by the faster rebound of exports and still subdued imports, with a contribution of 0.3 pp, while household consumption also added 0.3 pp to the overall growth of the GDP. Government consumption turned to negative contribution, by 0.4 pp. Changes in inventories, despite decreasing with 4.8% on the year, had neutral contribution to the GDP.



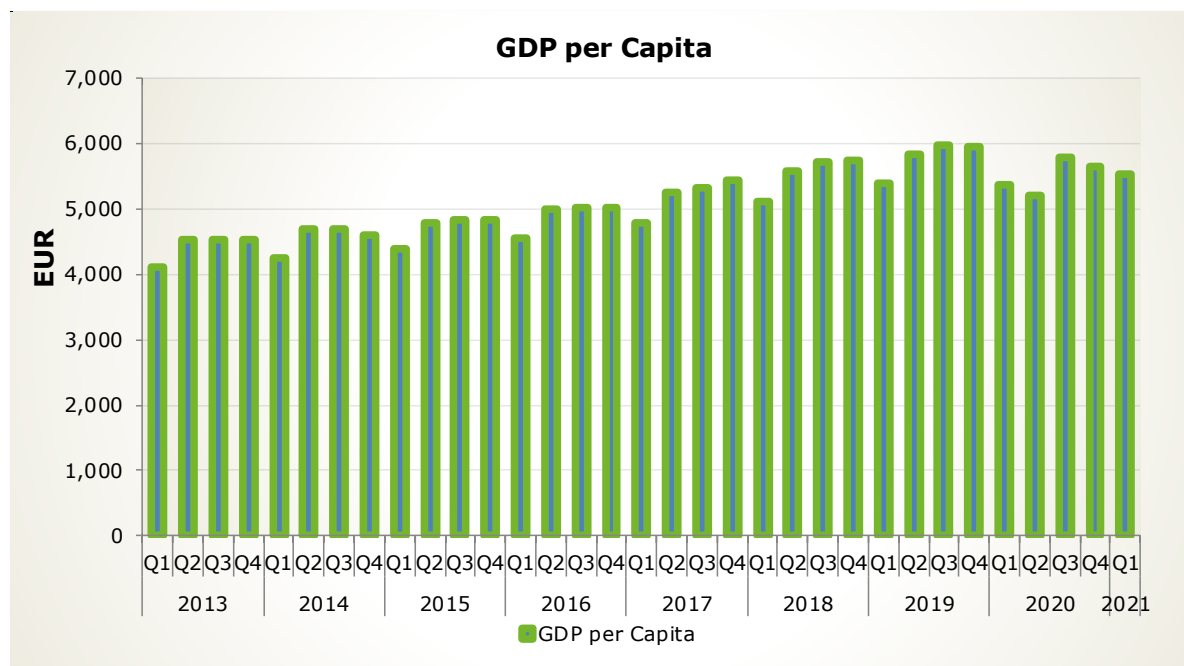
Source: SeeNews calculations; Eurostat

Note: Non-additive data due to direct chain-linking of GDP and its components. Contribution of changes in inventories has been derived as a residual.

1.2. GDP PER CAPITA

GDP per capita up 2.8% in Q1 2021

GDP per capita stood at EUR 5,530 in Q1 2021, up by 2.8% from the corresponding quarter of the previous year. Slovenia boasted by far the highest GDP per capita in SEE, amounting to 74.0% of the EU average. However, on a q/q basis, it went down by 2.1%, but this can be attributed mainly to the clear seasonality of the indicator.

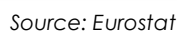


Source: Eurostat

1.3. GROSS VALUE ADDED

GVA rebounded by 0.8% y/y, industry sector brought growth up

The unadjusted gross value added (GVA) generated by the Slovenian economy inched up by 0.8% y/y in real terms in Q1 2021 and totalled EUR 10.317 bln in current prices. Industry was the biggest contributor to the annual GVA growth, supporting it by 0.7 pp. Construction reported the second largest positive contribution to GVA, adding 0.1 pp.



Contributions to GVA Growth
pp, unadjusted data, y/y

The chart displays the quarterly contributions of different economic sectors to the year-over-year growth of Gross Value Added (GVA) in the Netherlands. The sectors are stacked from top to bottom: Agriculture and forestry (dark teal), Industry (light grey), Construction (brown), Wholesale and retail trade (green), Information and communication (blue), Financial and insurance activities (dark blue), Real estate activities (cyan), Public administration, defence, education, health care (yellow), Other Services (pink), and GVA growth, % (red line). The Y-axis represents the percentage contribution, ranging from -15.0 to 10.0. The X-axis shows time in quarters from Q1 2014 to Q1 2021. A significant negative contribution is observed in Q2 2020, primarily driven by a sharp drop in the 'Other Services' and 'Wholesale and retail trade' sectors.

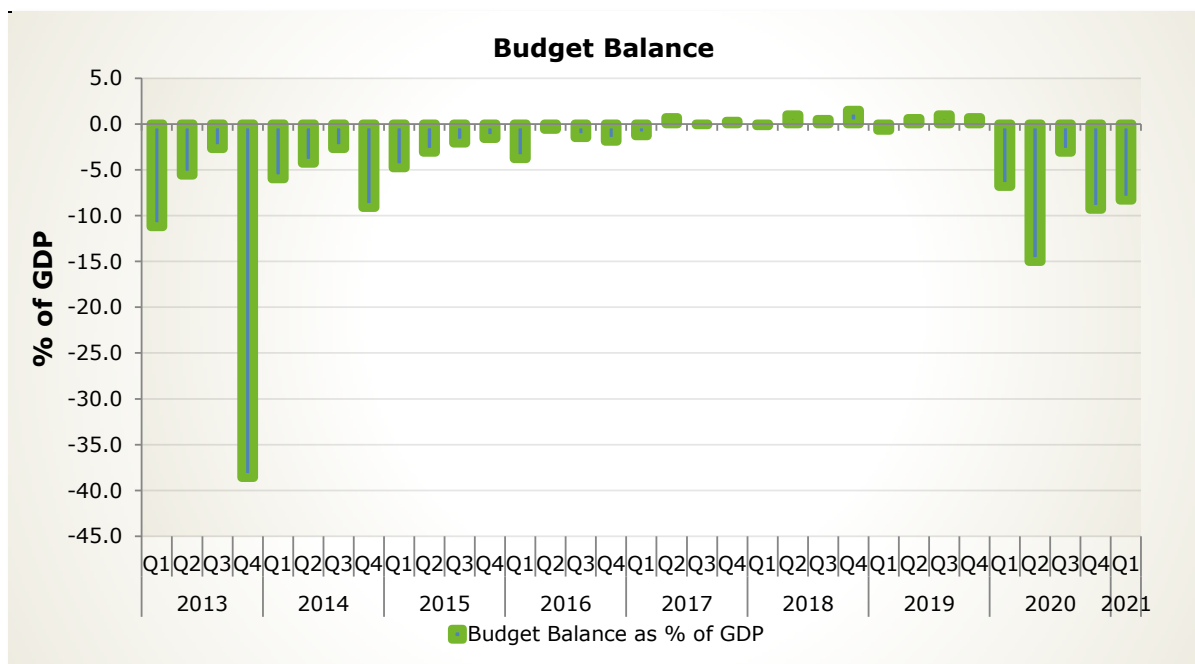
Quarter	Agriculture and forestry	Industry	Construction	Wholesale and retail trade	Information and communication	Financial and insurance activities	Real estate activities	Public administration, defence, education, health care	Other Services	GVA growth, %
Q1 2014	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	3.2
Q2 2014	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.8
Q3 2014	0.4	1.0	0.3	0.7	0.3	0.3	0.3	0.3	0.3	4.6
Q4 2014	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.1
Q1 2015	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	2.2
Q2 2015	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	1.5
Q3 2015	0.4	1.0	0.3	0.7	0.3	0.3	0.3	0.3	0.3	2.8
Q4 2015	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.2
Q1 2016	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	2.5
Q2 2016	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.8
Q3 2016	0.4	1.0	0.3	0.7	0.3	0.3	0.3	0.3	0.3	3.2
Q4 2016	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.5
Q1 2017	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	5.2
Q2 2017	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	4.5
Q3 2017	0.4	1.0	0.3	0.7	0.3	0.3	0.3	0.3	0.3	4.8
Q4 2017	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	6.5
Q1 2018	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	3.8
Q2 2018	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.8
Q3 2018	0.4	1.0	0.3	0.7	0.3	0.3	0.3	0.3	0.3	4.8
Q4 2018	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	4.5
Q1 2019	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	4.8
Q2 2019	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	3.8
Q3 2019	0.4	1.0	0.3	0.7	0.3	0.3	0.3	0.3	0.3	3.2
Q4 2019	0.3	0.9	0.2	0.6	0.2	0.2	0.2	0.2	0.2	2.2
Q1 2020	0.2	0.8	0.1	0.5	0.1	0.1	0.1	0.1	0.1	-1.5
Q2 2020	0.1	0.7	0.1	0.4	0.1	0.1	0.1	0.1	0.1	-13.2
Q3 2020	0.2	0.8	0.2	0.5	0.2	0.2	0.2	0.2	0.2	-2.8
Q4 2020	0.3	0.9	0.3	0.6	0.3	0.3	0.3	0.3	0.3	-3.5
Q1 2021	0.4	1.0	0.4	0.7	0.4	0.4	0.4	0.4	0.4	0.8

Note: Non-additive data due to direct chain linking of GDP and its components.

1.4. BUDGET BALANCE

Budget deficit deteriorated again to 8.3% of GDP in Q1 2021

The budget gap of the Slovenian government in Q1 2021 expanded again after the bottom in the previous quarter of 9.3% of GDP and stood at 8.3% of GDP. Compared with the same quarter of the previous year, the deficit widened by 1.5 pp. Extraordinary government spending in the form of fiscal incentive packages and social payments will hardly be compensated by the diminishing tax revenues caused by decreased economic activity and delayed tax payments.



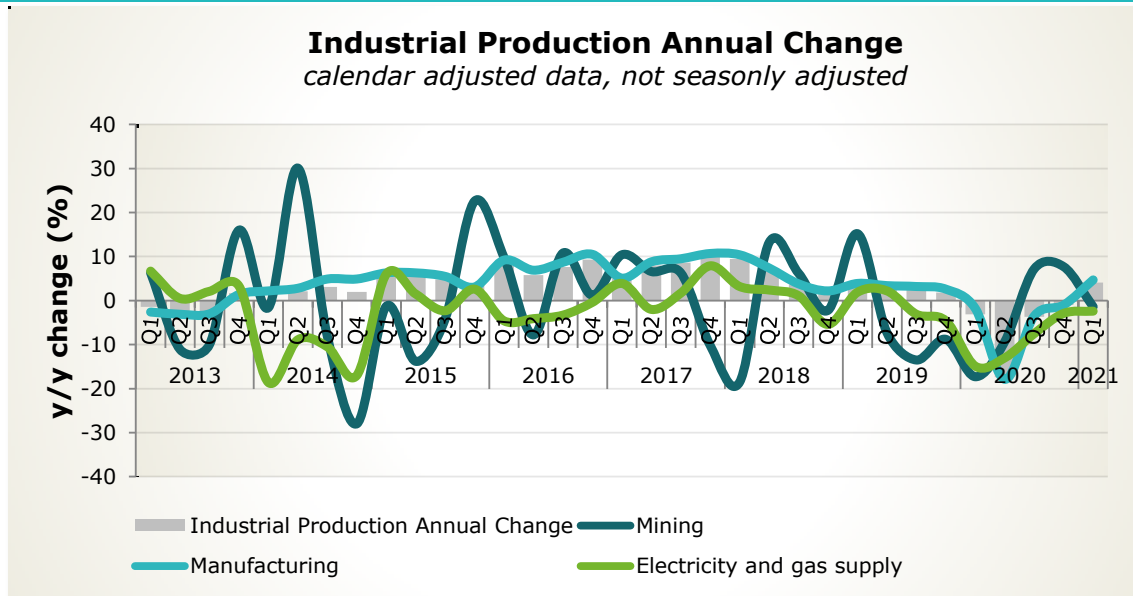
Source: Eurostat

2. OUTPUT AND CONSUMPTION

2.1. INDUSTRIAL PRODUCTION

Industrial production up by 4.1% annually in Q1 2021

In the first quarter of 2021 the industrial output in Slovenia rose by 4.1%, Eurostat data shows. Manufacturing was the only sector to mark a recovery, which amounted to 4.7% y/y. Electricity and gas supply experienced the sharpest decline in activity, due to dropping demand, and their output went down by an annual rate of 2.4%. Mining and quarrying was the other hit sector with annual drop of 1.4% in Q1 2021.



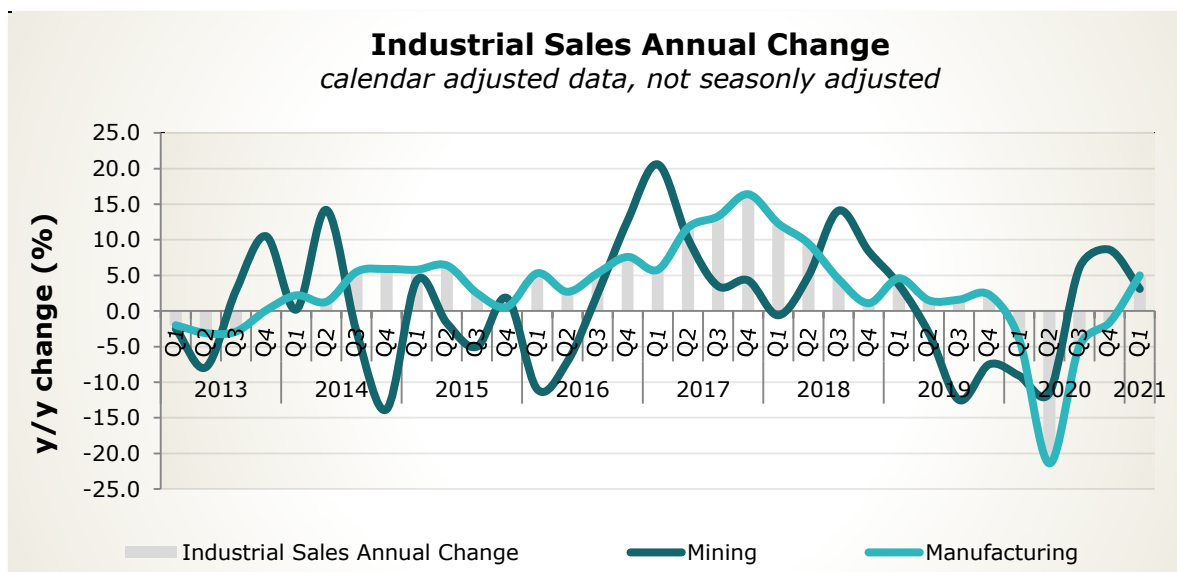
Source: Eurostat

2.2. INDUSTRIAL SALES

Industrial sales expanded by 4.9% y/y in Q1 2021

Industrial sales increased by 4.9% y/y in the first quarter of 2021, according to Eurostat, going up after the breakdown in the previous year of four consecutive quarters decline. The rise reflected the stronger economic activity since the relaxation of the COVID-19 pandemic. Slovenia's industrial sales accelerated slightly faster than the EU average of 4.3% y/y but still was behind the bulk of countries in the SEE region, including Serbia, Bulgaria, Romania and North Macedonia.

Sector-wise, the expansion in Q1 2021 was predominantly due to the 5.0% jump in manufacturing sales. Mining and quarrying also reported an increase, of 3.1% y/y, between January and March 2021.



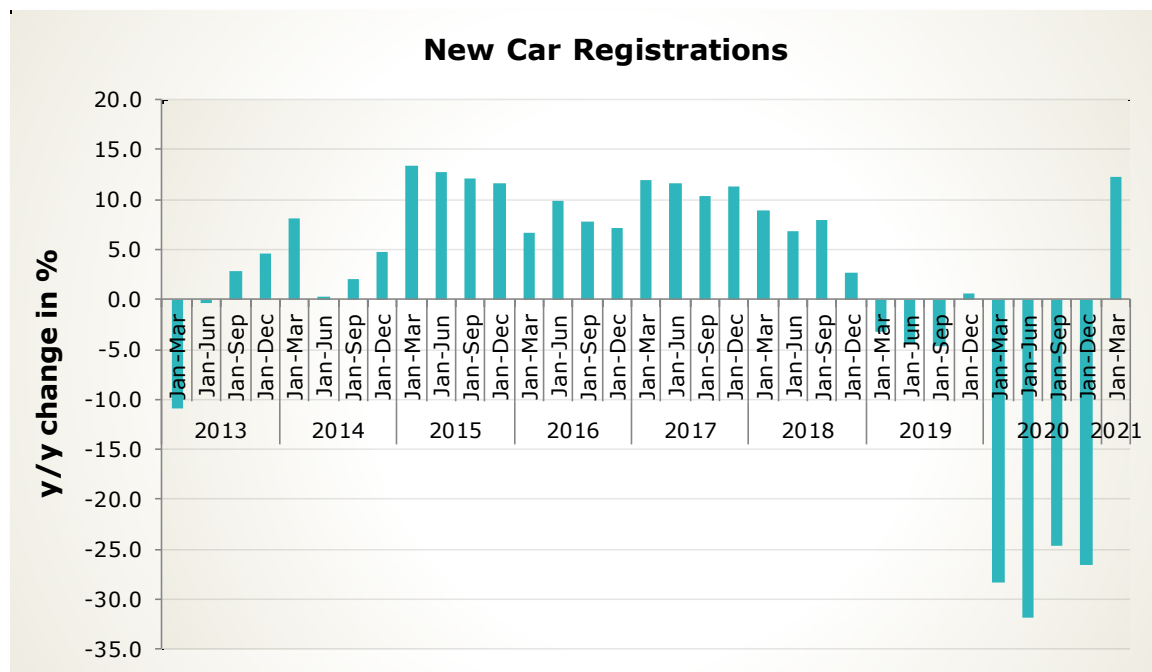
Source: Eurostat

2.3. NEW CAR REGISTRATIONS

New car registrations gained momentum in Q1 2021

In the first three months of 2021 the number of new car registrations in Slovenia climbed by 12.3% y/y, ACEA statistics show. Only Austria, France and Italy recovered more quickly among the SEE states in the EU. While many EU countries reported healthy rebounds in their new car markets in the beginning of the year, in March alone Slovenia's number of new registrations rose by more than two times and surpassed the rest of the SEE countries.

The hard times for the new cars market are not over, due to limited demand in the highly uncertain situation around COVID-19. The change towards more environmental friendly vehicles will also play a negative mid-term role on the market in Slovenia.



Source: ACEA

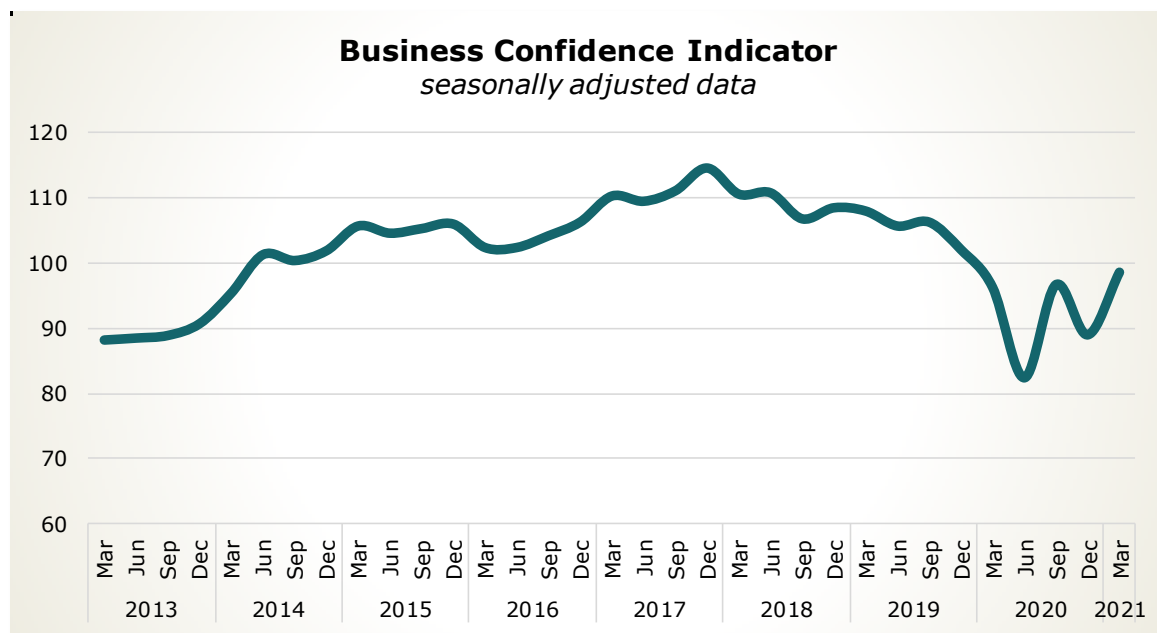
2.4. BUSINESS CONFIDENCE INDICATOR

Business confidence indicator near the top of SEE in Q1 2021

The business confidence indicator in Slovenia, which was held back in the previous four quarters, began its recovery and is touching the threshold of 100 points. The value of the Economic Sentiment Index by the European Commission was 98.6 in March 2021, up from 89.0 in December 2020 and 96.3 in the corresponding month of the previous year.

Compared with the other SEE countries, the economic sentiment in Slovenia in the end of Q1 2021 was the second highest, just after Croatia. The country was at the bottom of the business confidence ranking in the region before the coronavirus crisis, due to the signs of economic slowdown in the Eurozone, which emerged as early as 2019, but recent results suggest that businesses in the country have recovered their optimistic expectations faster than most of the

countries in the region, as a result mainly from fiscal stability and strong financial support by the state.



Source: Eurostat

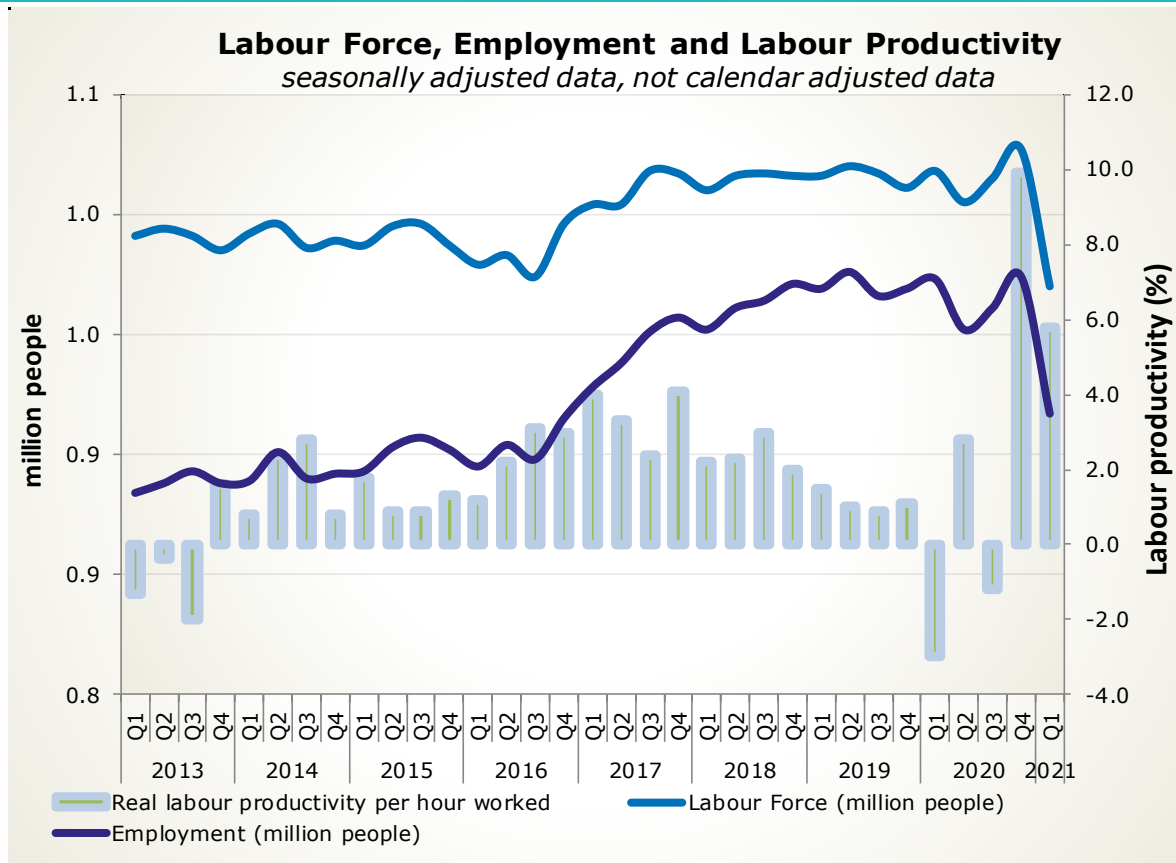
3. LABOUR MARKET

3.1. LABOUR FORCE, EMPLOYMENT AND REAL LABOUR PRODUCTIVITY

Labour force down in Q1 2021, real labour productivity remained stable

The labour force in Slovenia stood at 0.970 million people in Q1 2021, or by 4.7% less than in the corresponding quarter of the previous year, according to Eurostat. The employed population aged 15 years and older was 0.917 million, down by 5.8%, compared with Q1 2020. The decrease in employment and labour force can be attributed to the redundancies in some industrial and service sectors, which were closed by regulatory decisions and are still to recover.

Real labour productivity per hour worked in Slovenia maintained its stable progress in Q1 2021. Between January and March 2021 it went up at an annual rate of 5.8%, a significant increase in comparison to the same period of 2020, when productivity sank by an annual average of 3.0%. In regional and European context Slovenia performed well above the EU average, of 1.1% y/y, and considerably better than Bulgaria and Croatia, all recording sound growth in Q1 2021.



Source: Eurostat

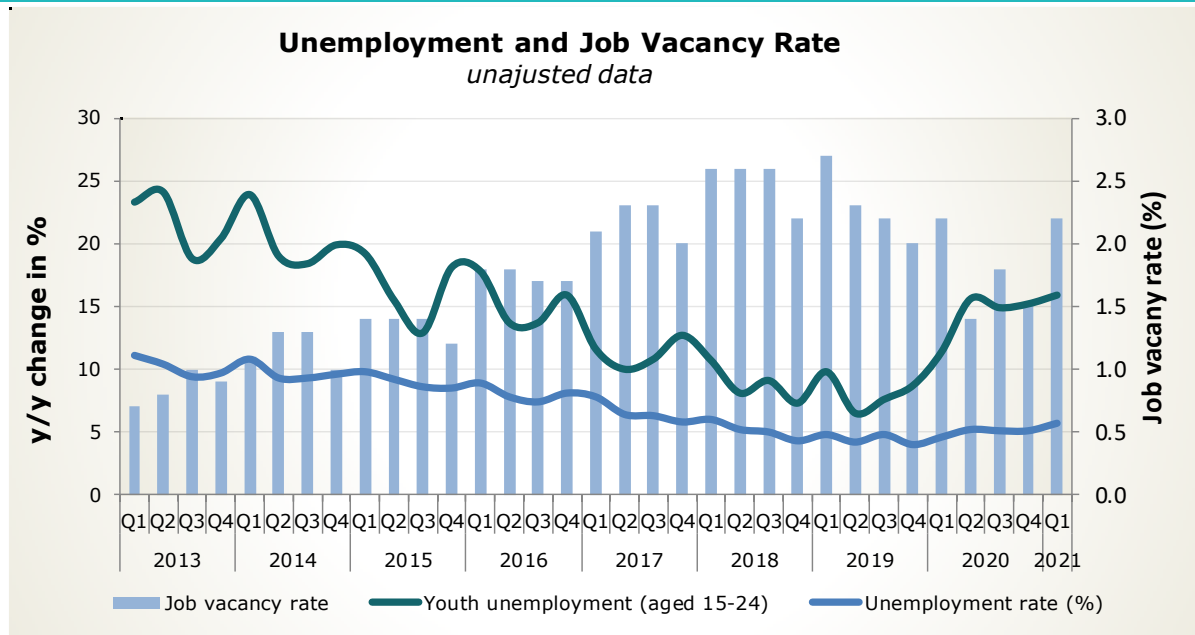
3.2. UNEMPLOYMENT RATE AND JOB VACANCIES

Unemployment rate climbed to 5.7%, job vacancy rate unchanged y/y

The unemployment rate in Slovenia in Q1 2021 stood at 5.7%, on the rise compared with the same quarter of the previous year, when it amounted to 4.6%. The main driver behind the rise of the unemployment rate was the negative impact of the COVID-19 pandemic on tourism and hospitality, which were subject to strict restrictions for most of the last quarter of 2020 and the beginning of 2021. Still, Slovenia held its position as the SEE country with the lowest unemployment in Q1 2021.

Youth (population aged 15-24) unemployment rate also went up, to 15.9%, compared with 11.4% in the corresponding quarter of the previous year. The much sharper rise in youth unemployment is attributed to the higher share of people aged 15-24 in the sectors directly hit by the pandemic. On quarterly basis, youth unemployment rate slightly worsened from the 15.2% in Q4 2020.

The job vacancy rate in Q1 2021 stood at 2.2%, unchanged from the previous year's quarter.

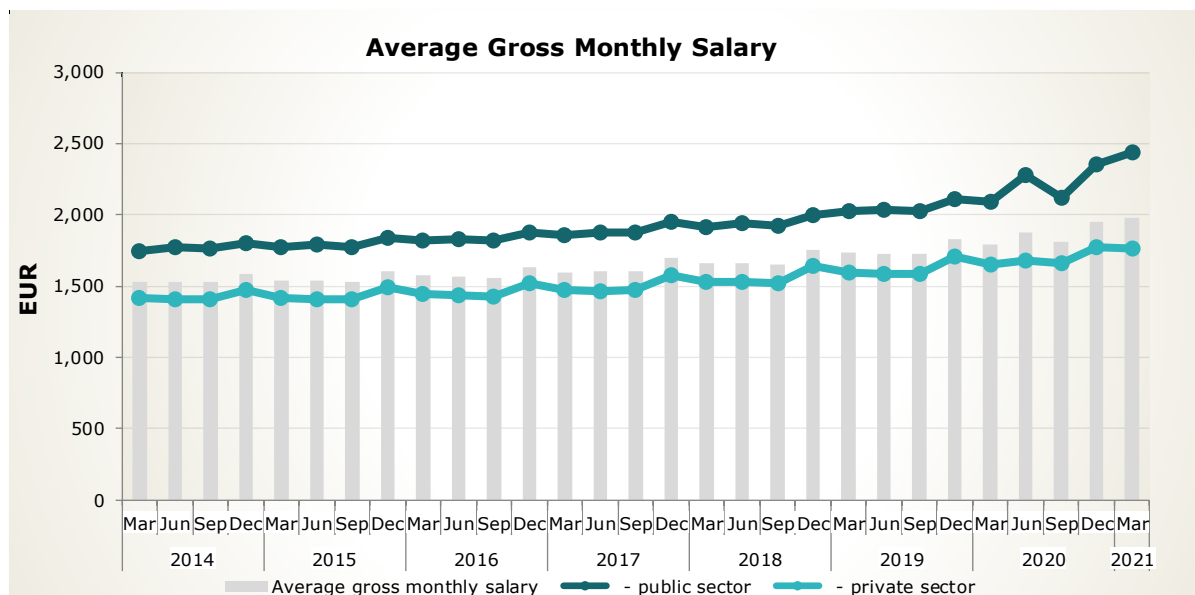


Source: Eurostat

3.3 AVERAGE MONTHLY SALARY

Average gross monthly salary up by 10.6% in Q1 2021

The average gross monthly salary in Q1 2021 grew by 10.6% y/y to EUR 1,978, according to SİSTAT data. Salaries in both the public and private sectors went up, by 16.4% and 6.7% y/y, respectively, and reached an average of EUR 1,761 in the private and EUR 2,434 in the public sector.



Source: SİSTAT

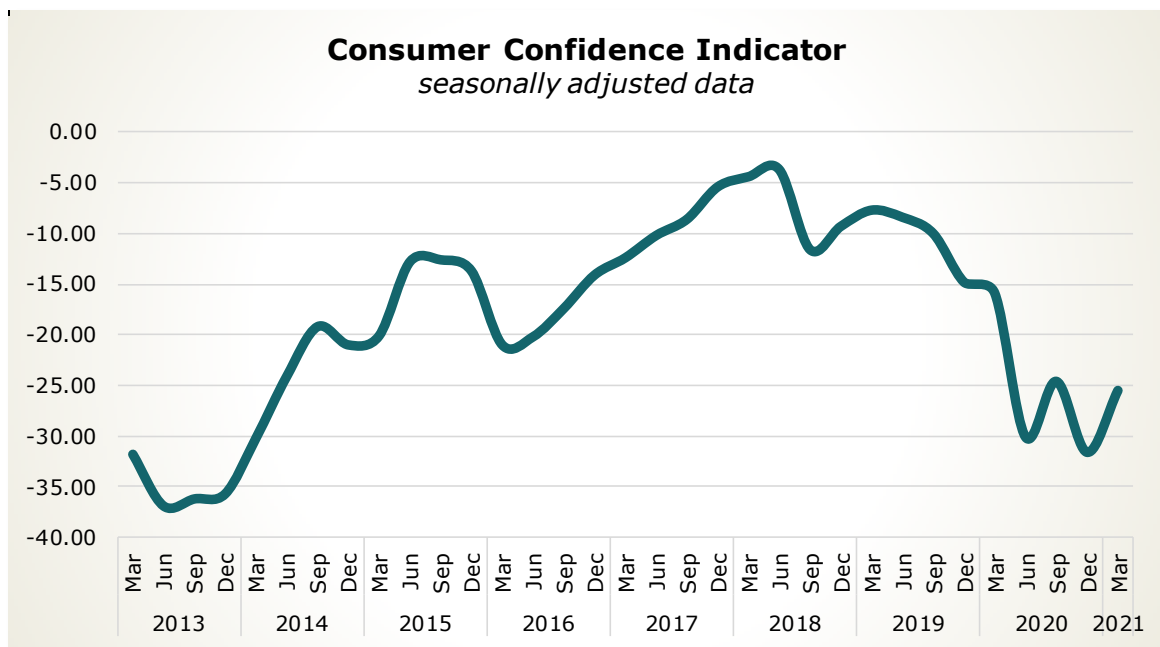
4. HOUSEHOLDS

4.1. CONSUMER CONFIDENCE INDICATOR

Consumer confidence indicator still insecure in Q1 2021

The consumer confidence indicator in Slovenia improved a notch after a slight deterioration in the previous quarter, but still remained far below the pre-crisis levels, at -25.5 points in March 2021, according to the European Commission. In December 2020 the index stood at -31.6 points, while in March 2020 it was -15.9 points.

The consumer sentiment in Slovenia for the period was the lowest among all SEE countries. This is due not only to the COVID-19 crisis, since the country has continuously had one of the three worst scores in consumer expectations in SEE in the last two years.

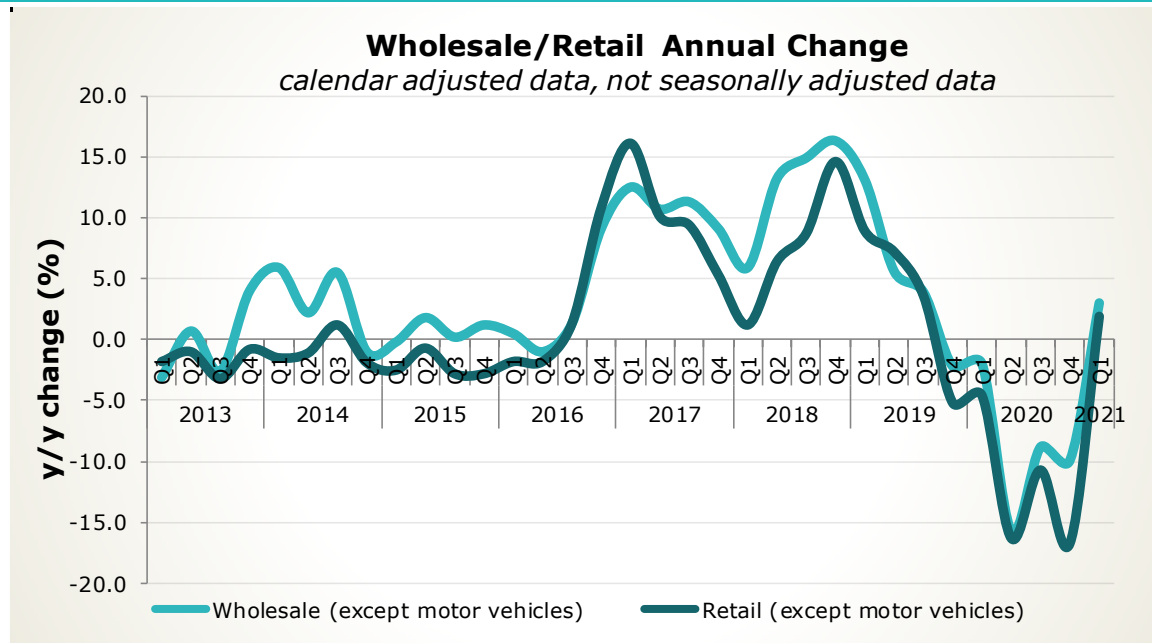


Source: European Commission

4.2. WHOLESALE AND RETAIL

Wholesale and retail sales up in Q1 2021

In the first quarter of 2021, wholesale and retail sales rebounded and registered a 3.9% annual increase, according to Eurostat data. This was the first positive quarter after a negative trend was established in Q4 2019. The big winner was wholesale, retail and repair of motor vehicles, which rose by 10.3% y/y, but most of it was due to base effects. Wholesale gained 3.0% y/y, while retail recorded a slower increase of 1.9% y/y.



Source: Eurostat

5. PRICES

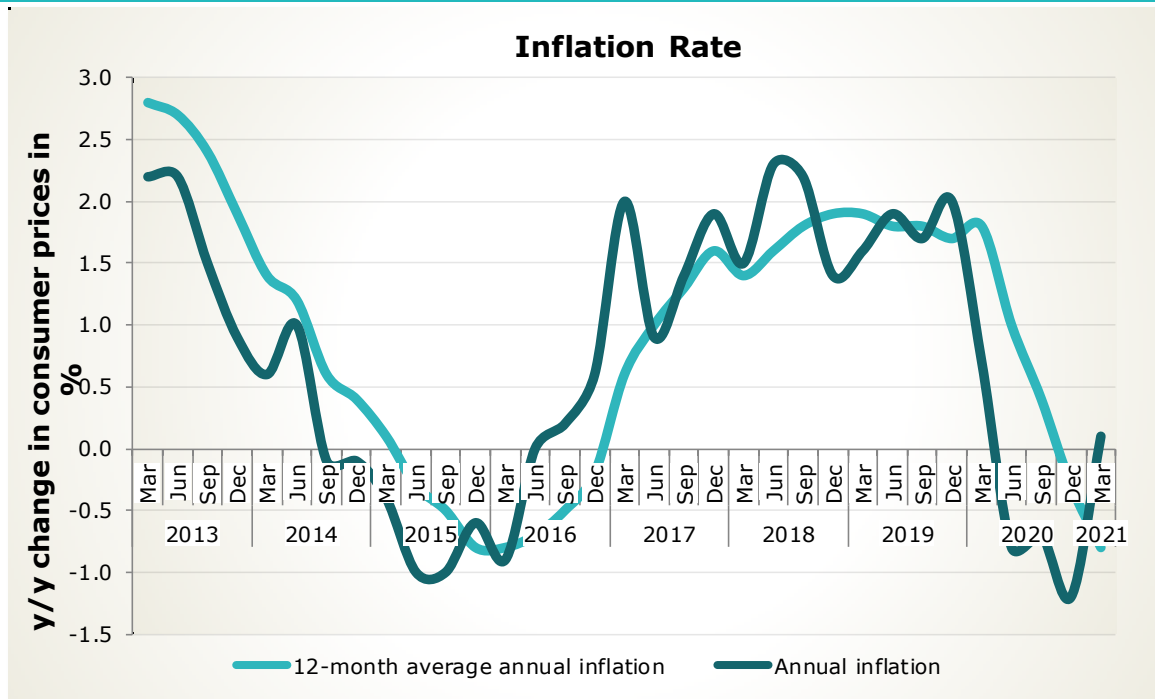
5.1. INFLATION

Deflation deepened in Q1 2021

Annual consumer price change in March 2021 was 0.1% y/y. With the sharp decrease of consumer expenditures starting with the onset of the COVID-19 pandemic, consumer prices are expected to continue their downward movement due to the prioritisation of spending by consumers.

In Q1 2021, the moving twelve-month average deflation in Slovenia stood at 0.8%, according to Eurostat, down from 1.8% inflation in the corresponding quarter of the previous year. Thus Slovenia was the only country to register a moving twelve-month average deflation in SEE together with Croatia.

The largest average twelve-month deflation, of 7.2%, was registered by transport, followed by clothing and footwear with 4.3% and housing, water, electricity, gas and other fuels with 1.5%. Prices of alcoholic beverages, tobacco and narcotics, on the other hand, climbed by 2.2% on the year.



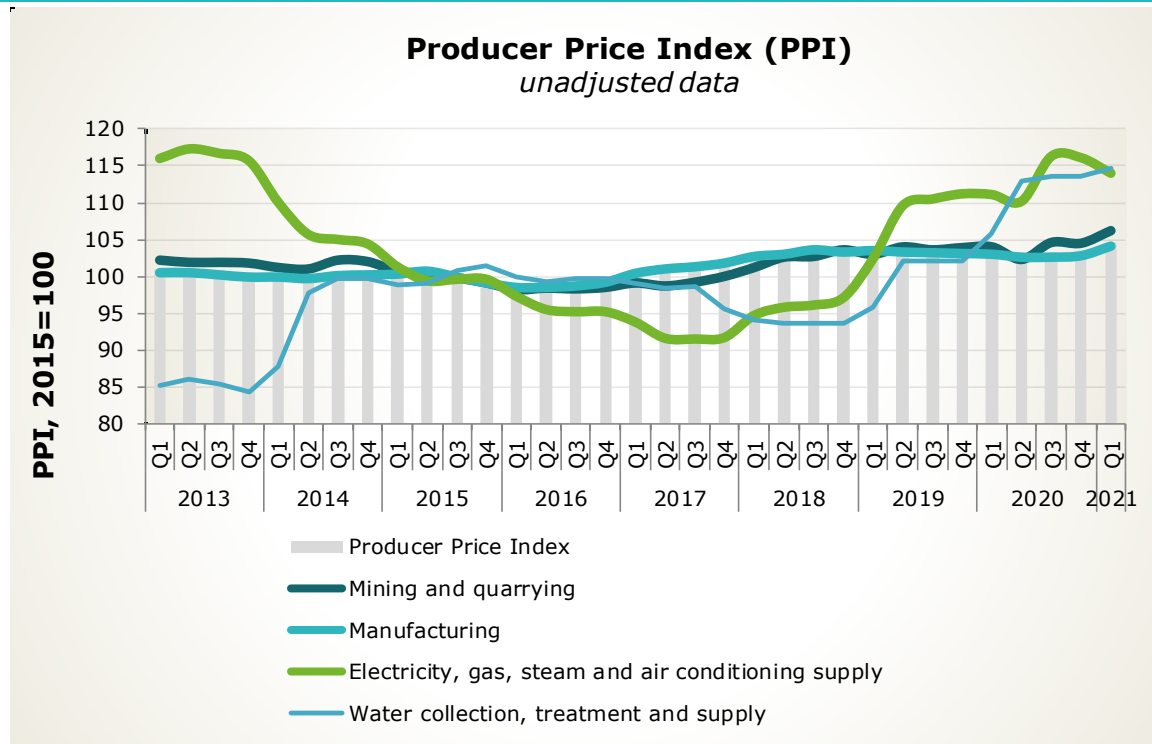
Source: Eurostat

5.2. PRODUCER PRICE INDEX

Producer price index at 104.6 points in Q1 2021

Eurostat's unadjusted producer price index in Slovenia stood at 104.6 points in Q1 2021, which represented an increase of 1.2 pp compared with Q4 2020. On an annual basis, there was an increase of the same size.

Water collection, treatment and supply was the sector to register the highest rise in producer prices in Q1 2021 on an annual basis, by 9.0 pp, followed by electricity, gas, steam and air conditioning supply with 2.9 pp y/y, however on the quarter it lost 2.1 pp. The producer price index in mining and quarrying went up compared with the year-ago quarter, by 2.2 pp, while manufacturing producer prices marked a rise of 1.1% y/y.



Source: Eurostat

6. CONSTRUCTION AND REAL ESTATE

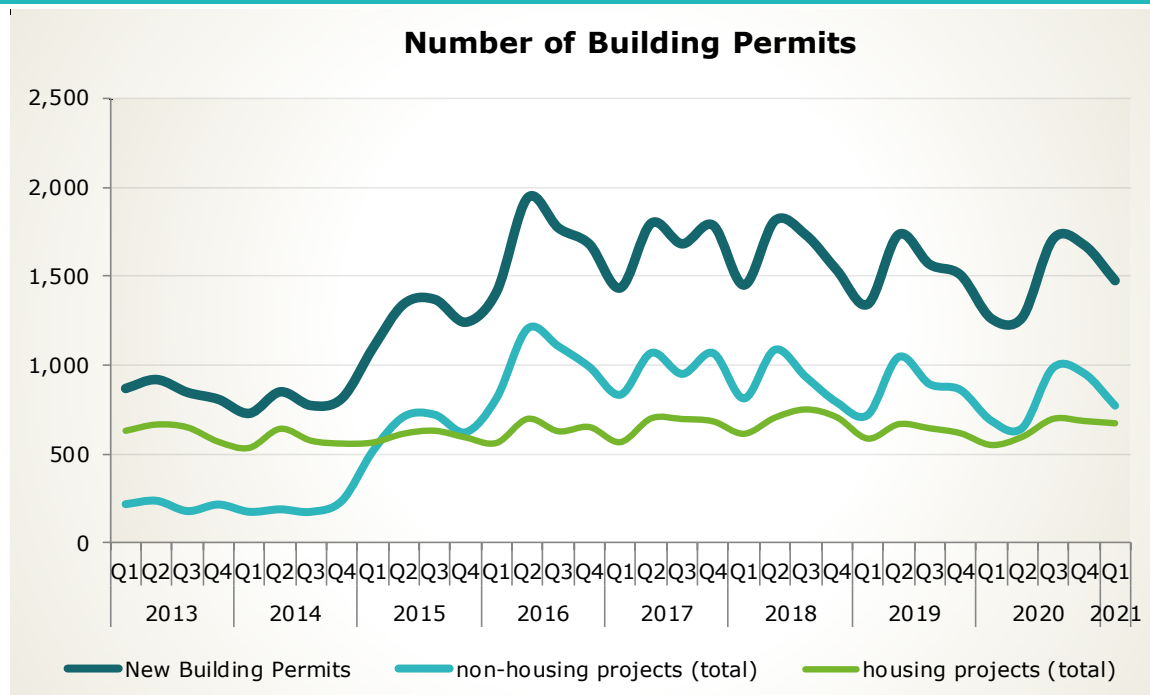
6.1. NEW BUILDING PERMITS

New building permits jumped by 17.0% y/y in Q1 2021

The number of building permits issued in Slovenia in the first quarter of 2021 rose by 17.0% y/y and totalled 1,476, according to SİSTAT data. Non-housing projects increased at a slower rate, of 12.4% on an annual basis, while permits for housing buildings expanded by 22.1% y/y to 673, compared to 551 a year earlier.

The total built-up area of both residential and non-residential units expanded on an annual basis in Q1 2021. The built-up area covered by new non-residential permits surged by 51.9% to 222,509 sq m, while the total built-up area of residential space grew by 18.0% to 197,304 sq m.

In the light of the unpredictability caused by the pandemic, construction in Slovenia is expected to cool down in the segment of administrative buildings, while housing projects recovered swiftly.



Source: SİSTAT

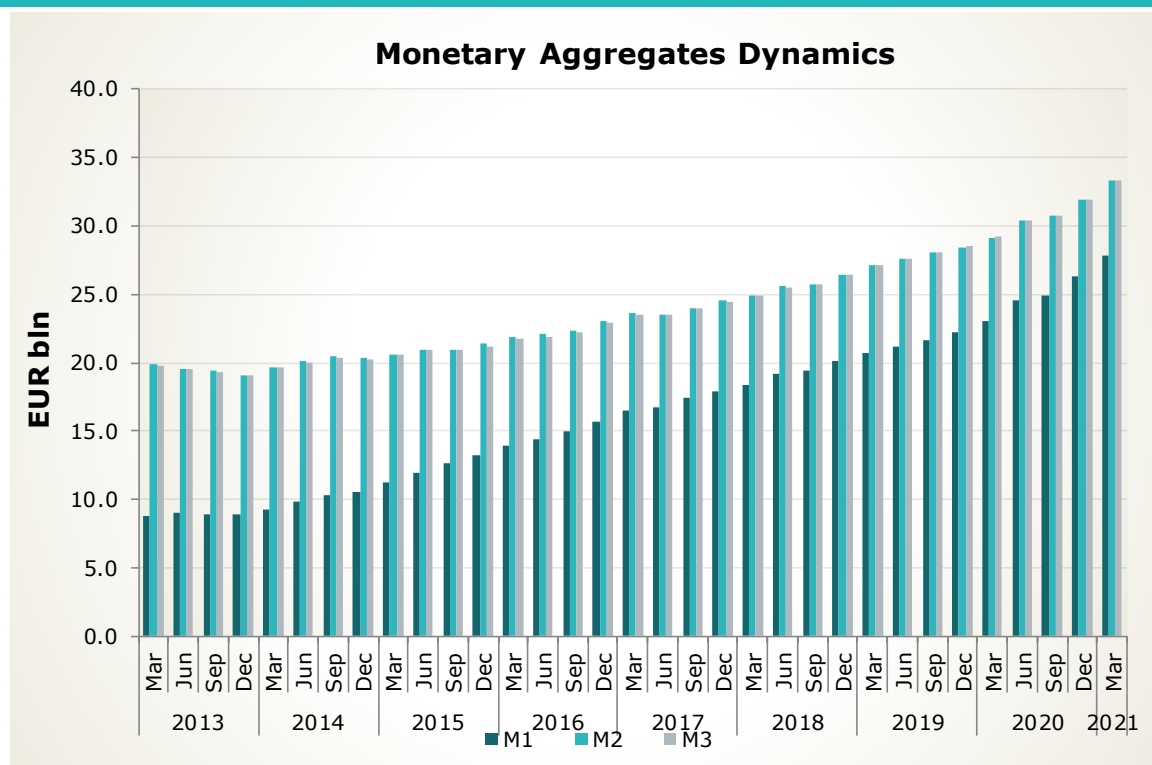
7. MONEY

7.1. MONETARY AGGREGATES

Money supply growth was 14.3% y/y in Q1 2021, narrow money up by 20.7%

At the end of Q1 2021 the broad monetary aggregate M3 rose by 14.3% on the year, bringing the total Slovenian contribution to the money supply in the Eurozone to EUR 33.379 bln.

The M2 monetary supply registered almost equal values as the M3 aggregate and climbed by 14.6% y/y, amounting to EUR 33.364 bln. The monetary aggregate M1, or narrow money, rose by 20.7% to EUR 27.878 bln.



Source: Banka Slovenije

7.2. BANKS' CAPITAL RATIOS

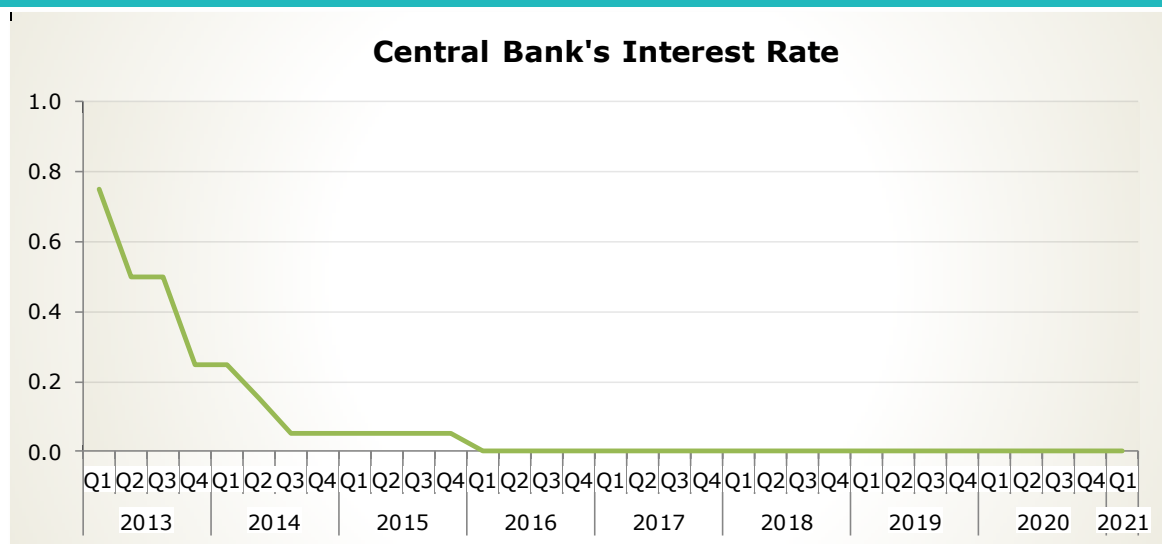
Financial soundness indicators of the banking system remained high in Q1 2021

As of end-March 2021, the Slovenian banking system reduced the total capital ratio to 18.0% on a consolidated basis, and the common equity Tier 1 capital ratio to 16.5%, primarily as a result of a sharp increase in risk-weighted assets at banks that increased their corporate and household lending during the period. The liquidity coverage ratio of the banking system was considerably above, or three times more than the regulatory requirement.

7.3. CENTRAL BANK'S INTEREST RATE

Central bank base interest rate unchanged in Q1 2021

In Q1 2021 the base interest rate of the European Central Bank remained at 0.0%, unchanged since the beginning of 2016. The base interest rate indicates the determination of the central bank to stimulate investment and consumer spending in order to boost economic activity as a counter measure to the global slowdown.

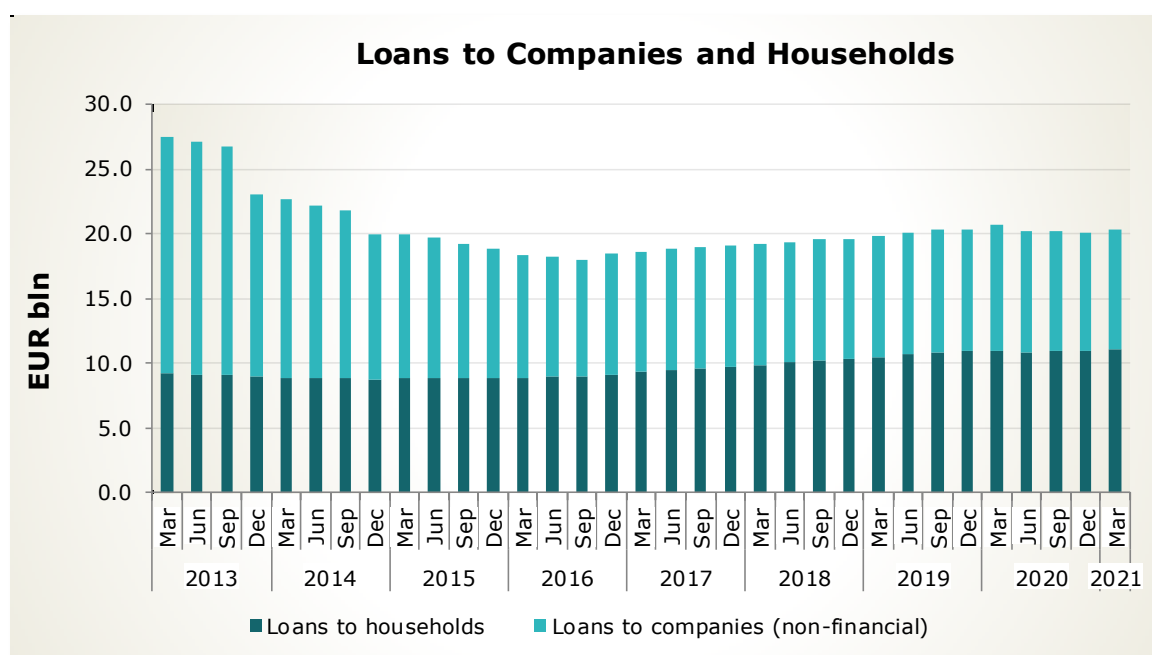


Source: Banka Slovenije

7.4. LOANS TO COMPANIES AND HOUSEHOLDS

Loans to companies down by 4.3% y/y, household loans up by 0.7% y/y in Q1 2021

In March 2020 the loans to non-financial corporations narrowed by 4.3% on the year to EUR 9.355 bln. The annual growth of loans to households was 0.7% and they totalled EUR 11.028 bln. The rise was driven exclusively by loans for house purchase, which expanded at a faster rate than the average for all loans, of 4.3%, while consumer loans went down by 7.5%. Corporate and consumer loans are expected to face a bumpy recovery to reflect the stagnating economic activity and growing preference for savings by individual consumers.

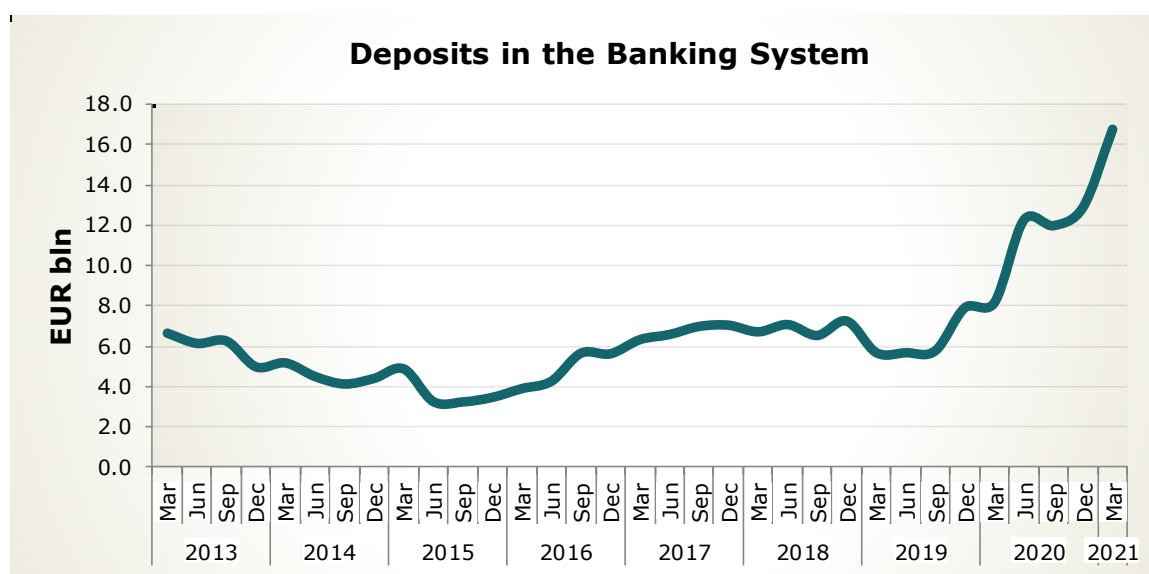


Source: Banka Slovenije

7.5. DEPOSITS

Deposits soared again in Q1 2021

The total amount of deposits in the banking system as of end-March 2021 surged by more than two times on annual basis and reached EUR 16.761 bln, compared to EUR 8.152 bln in the same month of the previous year. On quarterly basis the growth picked up pace and increased by 30.0% since Q4 2020. The growth is likely to persist as a consequence of the increased savings propensity in Slovenia, a reaction to the high uncertainty associated with the coronavirus crisis.



Source: Banka Slovenije

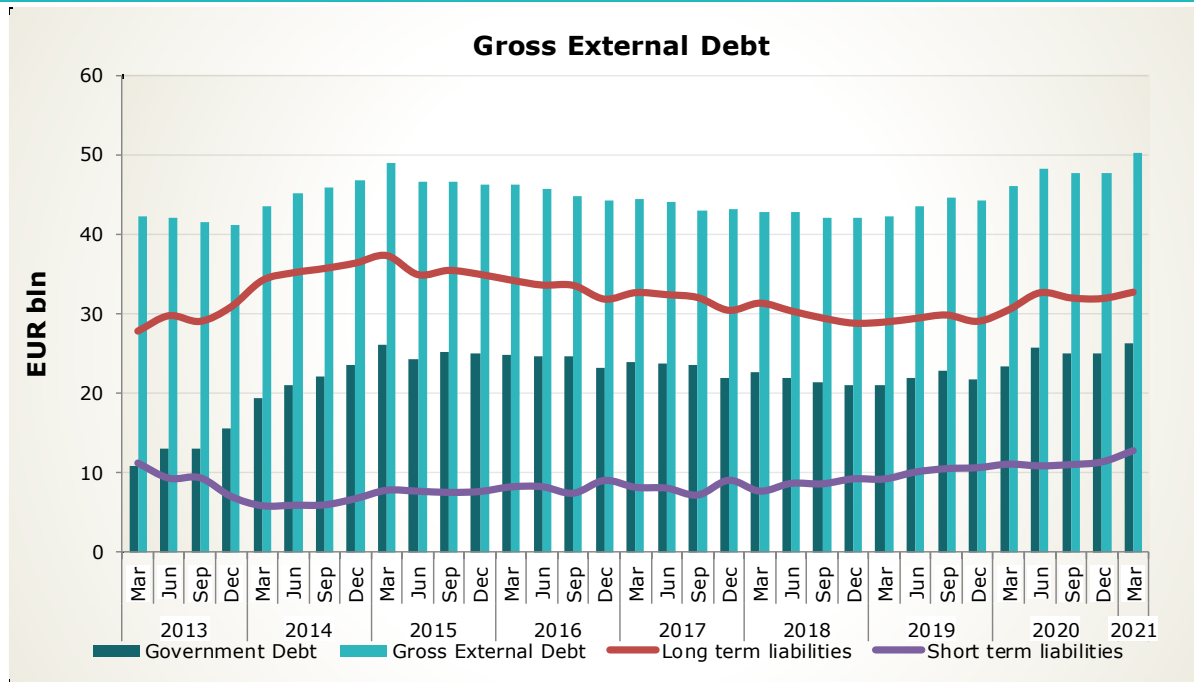
8. EXTERNAL SECTOR

8.1. DEBT

Gross external debt up by 8.9% y/y in Q1 2021

The gross external debt expanded by 8.9% y/y totalling EUR 50.217 bln, the highest value in five years, as of end-March 2021, according to Slovenia's central bank. Relative to the economy, it accounted for 108.5% of the country's latest annual GDP. This makes Slovenia the most vulnerable among the five large SEE economies in terms of additional indebtedness as a result of the fiscal measures packages introduced by the governments to combat the negative economic effects of the COVID-19 pandemic.

Government debt also climbed in Q1 2021, by 12.3% y/y to EUR 26.201 bln at the end of the period. Long-term liabilities rose by 7.2% on the year and amounted to EUR 32.727 bln, or 65.2% of the total debt, and short-term liabilities totalled EUR 12.781 bln, following a 15.3% annual rise and cut a 25.5% share of the gross external debt.

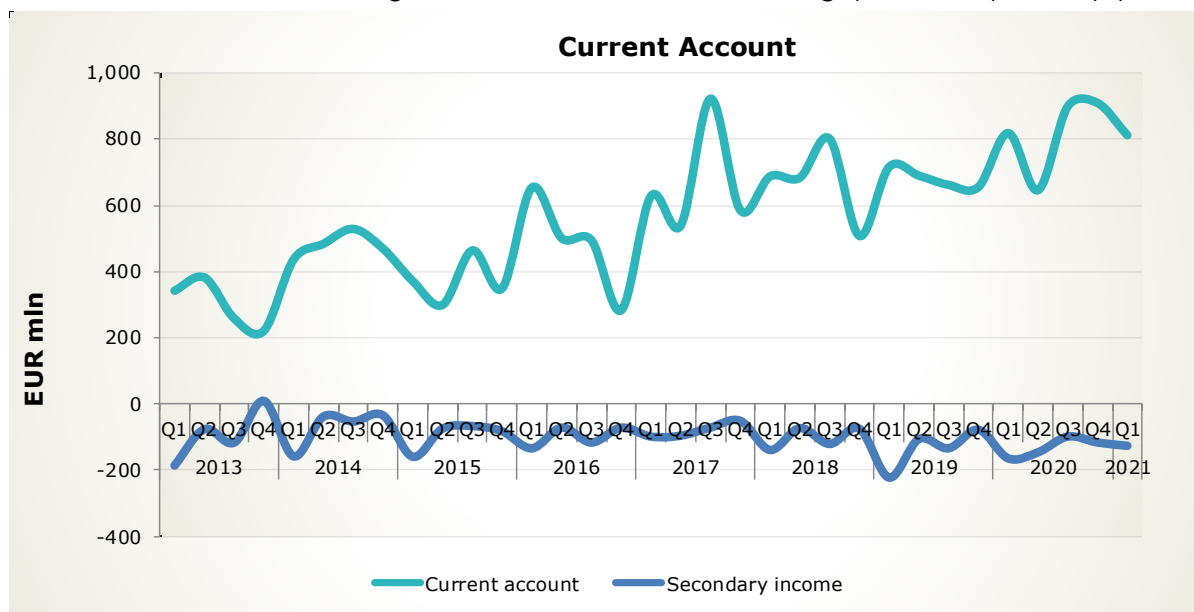


Source: Banka Slovenije

8.2. CURRENT ACCOUNT

Current account surplus down by 0.8% y/y in Q1 2021

The current account surplus totalled EUR 811.7 mln in Q1 2021, smaller by 0.8% y/y than in the corresponding quarter of the previous year, according to Eurostat data. As a share of Slovenia's GDP, the current account narrowed to 7.0% from 7.3% in Q1 2020. Secondary income in Q1 2021 was still negative, at EUR -126.6 mln, but the gap shrank by 23.1% y/y.

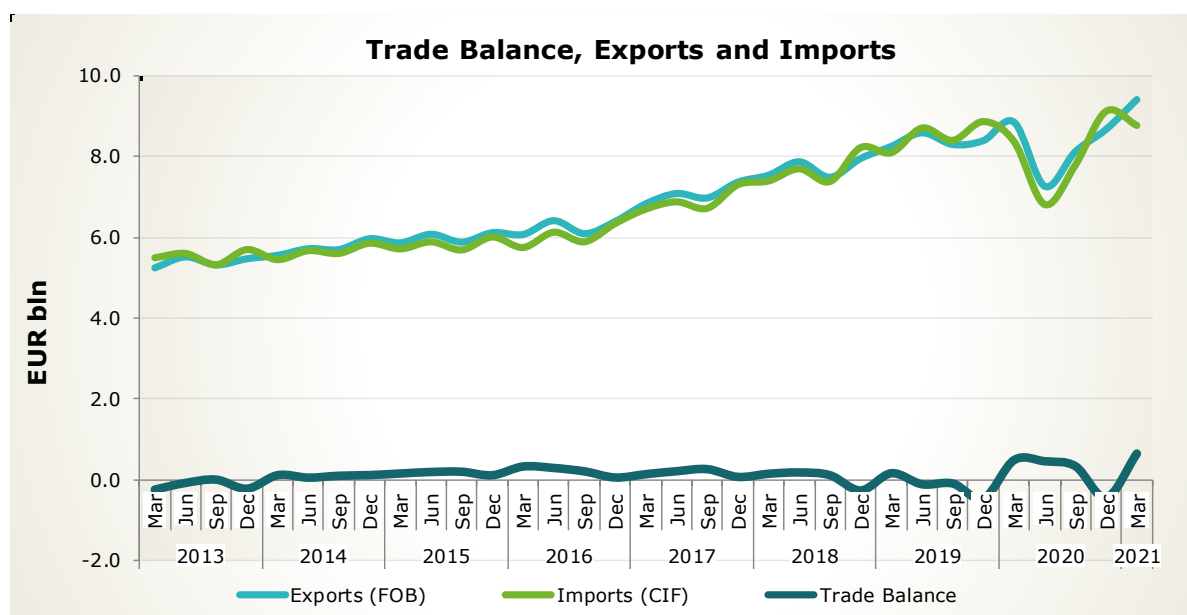


Source: Eurostat

8.3. TRADE BALANCE

Foreign trade surplus up by more than a third in Q1 2021

Exports outperformed imports in annual terms in Q1 2021, recovering faster as the coronavirus restrictions in international movement were lifted, which resulted in expanding of the foreign trade surplus to EUR 641.1 mln from EUR 481.1 mln in the same quarter of the previous year, according to Banka Slovenije. In the first quarter of 2021, exports increased by 6.3% and reached EUR 9.415 bln. Imports came in at EUR 8.774 bln, or by 4.8% more than in Q1 2020. A further slow recovery of both exports and imports is expected in the rest of the year, under the positive impact of the mass vaccination and general recovery of the economies in Europe and the tight integration of Slovenia with the market of the Eurozone.

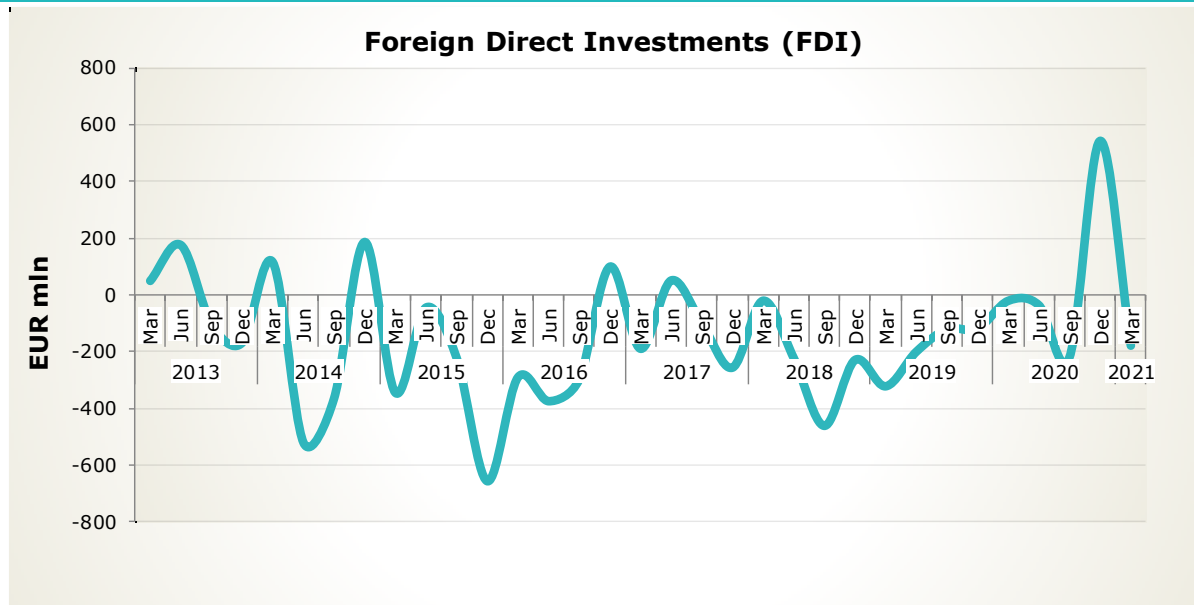


Source: Banka Slovenije

8.4. FDI

FDIs collapsed in Q1 2021

Net FDI outflow in Slovenia amounted to EUR 179.0 mln in Q1 2021, sinking by more than eight times y/y, according to data from Slovenia's central bank. In the period January - March 2021 FDIs accounted for -1.5% of the country's quarterly GDP, compared with -0.2% in the corresponding quarter of the previous year.



Source: Banka Slovenije

FORECAST AND ANALYSIS

The latest IMF and European Commission economic outlooks outline Slovenia as one of the worst hit by the pandemic SEE countries in terms of prospects for economic recovery to pre-coronavirus levels. The spring IMF estimations show that Slovenia's GDP decreased by 5.5% in 2020, considerably less than the previously projected 6.7%. In spite of the upward revision, this remains one of the three weakest performances in the region for the full year. As far as the expected growth in 2021 is concerned, Slovenia occupies the bottom spot in SEE with projected annual rate of 3.7%. Full recovery to pre-crisis levels should come no earlier than 2022, when annual growth will pick up to 4.5%.

In its summer economic forecast, the European Commission sticks to a full year 2021 expectation for 5.7% increase of real GDP, followed by another strong growth of 5.0% in 2022, which will bring the country's GDP above its 2019 level and its pre-crisis output level. The first three months still felt the negative effects of the restrictions, however Slovenia is expected to recover at a faster pace during the next two quarters. Stronger domestic demand is anticipated to be the main driver of the recovery process, along with the growth of the investment in the public and private sectors. Private consumption is also projected to recover, only once consumers are able to exploit the full range of services again, which is expected by the end of 2022 when the COVID-19-related measures are set to be phased out.

MAJOR DEVELOPMENTS

Foreign tourist arrivals to Slovenia plunge 95% y/y in February

Mar 27, 2021

The number of foreign tourists who visited Slovenia in February fell 95% year-on-year as a result of the coronavirus-related restrictions imposed by the government.

[Read the full story here](#)

Slovenia signs contracts for additional doses of Pfizer/BioNTech, Moderna vaccines

Mar 22, 2021

Slovenia's health ministry has signed agreements for the delivery of additional doses of the COVID-19 vaccines of Pfizer/BioNTech and Moderna this month.

[Read the full story here](#)

Slovenia's SID Banka launches 30 mln euro loan guarantee scheme to back MSMEs

Mar 11, 2021

Slovenia's state-owned export and development bank, SID Banka, has launched a 30 million euro loan guarantee scheme to support research, development and innovation (RDI) projects of micro, small and medium-sized enterprises (MSMEs).

[Read the full story here](#)

Slovenian govt survives no-confidence vote

Feb 16, 2021

Slovenia's government led by the populist conservative Slovenian Democratic Party (SDS) survived a no-confidence vote filed by the Democratic Party of Pensioners of Slovenia (DeSUS) and the Constitutional Arch Coalition (KUL).

[Read the full story here](#)

EIB increases investments in Slovenia by 20% in 2020

Feb 8, 2021

The European Investment Bank (EIB) increased its investment in the Slovenian economy by 20% to 221 million euro in 2020.

[Read the full story here](#)

DBRS Morningstar affirms Slovenia's credit rating at 'A'

Jan 18, 2021

Canada-based credit rating agency DBRS Morningstar said it confirmed Slovenia's long-term foreign and local-currency Issuer Ratings at 'A' (high) with a stable trend.

[Read the full story here](#)

Slovenia to provide 660 mln euro of incentives for green, digital transition of companies

Jan 12, 2021

Slovenia's economy ministry plans to provide some 660 million euro worth of incentives to local companies this year to support their green and digital transition.

[Read the full story here](#)

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