

Introduction

Slovenia is a country in Central Europe bordering the Adriatic Sea. Neighboring countries include Austria, Croatia, Hungary, and Italy. Despite its small size, Slovenia controls some of Europe's major transit routes. The Alps dominate northern Slovenia, and numerous rivers lie in the east. The government system is a parliamentary republic; the chief of state is the president, and the head of government is the prime minister. Slovenia has a mixed economic system in which the state is considerably involved in centralized planning, but there is private sector freedom. Slovenia is a member of the European Union (EU).



Location: Southern Europe

Capital City: Ljubljana (+1 GMT)

Chief of State: President Natasa Pirc Musar

Head of Govt.: Prime Minister Robert Golob

Currency: Euro (EUR)

Major Languages: Slovene (official) 87.7%, Croatian 2.8%, Serbo-Croatian 1.8%, Bosnian 1.6%, Serbian 1.6%, Hungarian 0.4% (official, only in municipalities where Hungarian national communities reside), Italian 0.2% (official, only in municipalities where Italian national communities reside), other or unspecified 3.9% (2002 est.)

Primary Religions: Catholic 57.8%, Muslim 2.4%, Orthodox 2.3%, other Christian 1%, unaffiliated 3.5%, no response or unspecified 22.8%, none 10.1% (2002 est.)

Calling Code: 386

Voltage: 220

Key Websites

Main Government Page: gov.si

Commerce Ministry: mgrt.gov.si

Investment Promotion Agency: investslovenia.org

Key Economic Facts

Income Level (by per capita GNI):	High Income
Level of Development:	Developed
GDP, PPP (current international \$):	\$105.50 billion (2022)
GDP growth (annual %):	5.37% (2022)
GDP per capita, PPP (current international \$):	\$50,031.66 (2022)
Manufacturing, value added (% of GDP):	19.15% (2022)
Current account balance (BoP, current US\$):	-\$0.28 billion (2022)
Inflation, consumer prices (annual %):	8.83% (2022)
Labor force, total:	1,060,410 (2022)
Unemployment, total (% of total labor force) (modeled ILO estimate):	4.18% (2022)
Imports of goods and services (current US\$):	\$55.13 billion (2022)
Exports of goods and services (current US\$):	\$56.14 billion (2022)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	40 / 178
Global Competitiveness Index	35 / 141
Global Enabling Trade Index	32 / 136
Index of Economic Freedom	58 / 179
International Logistics Performance Index (LPI)	35 / 160
Inward FDI Potential Index	33 / 139
KOF Index of Globalization	33 / 185
Networked Readiness Index (NRI)	37 / 139
Open Budget Index	21 / 117

Risk Assessment (Provided by Coface)

Country rating: A3 - Changes in generally good but somewhat volatile political and economic environment can affect corporate payment behavior. A basically secure business environment can nonetheless give rise to occasional difficulties for companies. Corporate default probability is quite acceptable on average.

Business Climate rating: A1 - The business environment is very good. Corporate financial information is available and reliable. Debt collection is efficient. Institutional quality is very good. Intercompany transactions run smoothly in environments rated A1.

Strengths

- Eurozone member
- Diversified economy (automotive, pharmaceuticals, electrics, electronics, tourism)
- Integrated in the European production chain
- External accounts in surplus
- Efforts to clean up the banking sector

Weaknesses

- Small domestic market, very open economy (exports of goods and services represent 80% of GDP in 2020)
- Ageing population and demographic growth at a standstill, resulting in a labor shortage
- Dependence on regional economic conditions and automotive
- Inefficient state-owned companies
- Slow administrative and judicial procedures

U.S. Embassy

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