



## Danish trade with Slovenia

### Export

- Slovenia was Denmark's 68th largest export market (goods) in 2019.
- Exports of goods to Slovenia were worth DKK 856,5 million in 2019.
- In 2019 exports of goods to Slovenia accounted for 0,12% of total Danish goods exports.
- Goods exports to Slovenia rose by 8,2 % in 2019 in relation to 2018.
- The top export in 2019 was medicinal and pharmaceutical products (DKK 177,5 million).
- Exports of services to Slovenia totalled DKK 504 million in 2019.
- In the first eleven months of 2020, Danish exports of goods to Slovenia were worth DKK 717,5 million; a fall of 10,1% relative to the same time period in 2019 (DKK 798,3 million).

### Import

- Imports of goods from Slovenia totalled DKK 2,2 billion in 2019; a rise of 0,6% relative to 2018.
- Imports of services from Slovenia totalled DKK 416 million in 2019.
- The top import in 2019 was medicinal and pharmaceutical products (DKK 473,7 million).
- In the first eleven months of 2020, imports of goods from Slovenia were worth DKK 2,52 billion; a rise of 21,9% in relation to the same time period in 2019 (DKK 2,07 billion).

### Foreign direct investments

- Denmark's direct investments in Slovenia were DKK 0,7 billion by the end of 2019.
- Slovenia's direct investments in Denmark were DKK 0,1 billion by the end of 2019.

**Table 1: Denmark's trade with Slovenia since 2015. Mill. DKK**

	2015	2016	2017	2018	2019	Jan.-Nov. 2019	Jan.-Nov. 2020
<b>Export</b>							
- Goods.....	620	609	723	792	857	798	718
- Services.....	452	405	412	369	504	-	-
<b>Import</b>							
- Goods.....	1.370	1.622	1.993	2.195	2.209	2.068	2.521
- Services.....	382	431	358	357	416	-	-

Source: Statistics Denmark. February 8., 2021 tables SITC2R4Y (goods) and UHTY (services).

**Table 2: Largest export commodity groups, 2019**

Export commodity group	Volume (mill. DKK)	Growth relative to 2018
Medicinal And Pharmaceutical Products.....	177	-2,8 %
General Industrial Machinery And Equipment.....	82	33,4 %
Machinery Specialized For Particular Industries.....	58	19,3 %
Articles Of Apparel And Clothing Accessories.....	58	-1,2 %
Professional, Scientific And Controlling Instruments.....	43	0,2 %
<b>Total goods export to Slovenia.....</b>	<b>857</b>	<b>8,2 %</b>

Source: Statistics Denmark, February 8., 2021 table SITC2R4Y

## Economic key figures for Slovenia

- Slovenia is the world's 86th largest economy with a GDP of 54 billion USD.
- The country has a population of 2,1 million.
- According to the World Bank's 2018 classification, Slovenia belongs to the group of High income countries. The GDP per capita of the country was 26.108 USD in 2019.
- In 2020 the real growth rate in GDP is expected to be -6,8 pct., and over the following two years real GDP is expected to grow at a rate of 4,8 pct. p.a.
- In 2019 the current account had a surplus of 5,6 pct. of GDP. Towards 2022, the current account is expected to somewhat worsen and the surplus is reduced.
- In 2019 the government budget balance had a surplus of 0,5 pct. Towards 2022, the budget balance is expected to slightly improve and the surplus turns into a deficit.
- Exports of services to Slovenia totalled DKK 504 million in 2019.

**Table 3: Forecast of Economic Key Figures for Slovenia**

	2018	2019	2020*	2021*	2022*
Real growth rate GDP.....	4,3	3,0	-6,8	4,4	5,3
GDP, nominel USD, per capita.....	26.147	26.108	25.242	28.830	31.072
Real growth rate GDP, per capita.....	3,7	3,0	-6,9	4,3	5,3
Current account, pct. of GDP.....	5,8	5,6	6,1	5,8	5,0
Government balance, pct. of GDP.....	0,7	0,5	-8,3	-6,0	-3,7
Total government debt, pct. of GDP.....	70,0	65,4	77,2	78,9	77,2
Inflation (CPI), pct.....	1,7	1,6	-0,1	1,4	1,7
Change in exchange rate, LCU/USD, pct.....	4,3	-5,5	1,9	7,3	0,4
Population growth, pct.....	0,7	0,1	0,1	0,0	0,0
Unemployment rate, pct.....	8,3	7,6	9,1	8,1	7,3

Source: Oxford Economics d. February 8., 2021. Note: A star (\*) indicates that data for a given year is a forecast.

**Table 4: Slovenia's Largest Trading Partners and EU (goods)**

<u>Export markets</u>			<u>Import markets</u>		
No.	Country	Share	No.	Country	Share
1	Germany.....	17,6%	1	Germany.....	14,0%
2	Italy.....	11,2%	2	Italy.....	12,1%
3	Croatia.....	7,7%	3	Austria.....	8,7%
23	Denmark.....	0,8 %	35	Denmark.....	0,3 %
-	EU28.....	74,0%	-	EU28.....	63,3%

Source: Oxford Economics d. February 8., 2021

**Table 5: Ranking on International Indexes and Credit Rating**

	<u>Rank Slovenia</u>		<u>Rank Denmark</u>
	2018	2019	2018
WEF Competitiveness Index.....	35	35	10
Ease of doing business index.....	34	37	4
Corruption Perceptions Index.....	36	35	1
S&P's Credit Rating.....	-	AA	AAA

\*The credit rating AA means that Slovenia has a very strong capacity to meet financial commitments.

Sources: Oxford Economics, WEF, Standard & Poor, World Bank, Transparency Int., Statistics Denmark, Danmarks Nationalbank