Embassy of India
Ljubljana
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SUBJECT: Monthly Economic and Commercial Report Slovenia - June 2025

Assessment

A. Internal Developments

- The government adopted three systemic bills on agriculture governing farming, food, and food and feed safety. The food bill is the first in Slovenia's history to regulate the entire agri-food chain.

- Pharmaceutical company Lek will lay the foundation stone for a new plant in Brnik. The investment, which is expected to total around EUR 400 million, will be an important step towards reliable and sustainable supply of biosimilars manufactured in Europe.

- Slovenia issued its first sustainability-linked bond, raising EUR 1 billion. The bond highlights Slovenia's commitment to developing sustainable finance market and diversifying its investor base.

- Slovenia officially became a full member of CERN. As a CERN member, Slovenia will have access to cutting-edge research facilities, and will directly participate in ground-breaking research and key experiments in particle physics.

B. External Developments

- Slovenia’s trade relations with the world continue to expand, with exports and imports reaching USD 22.6 billion and USD 19.4 billion, respectively, in Q1 of 2025. A 48.4% growth in exports and 15.2% increase in imports during January - March 2025 illustrates the country's robust engagement in international trade.

- Pharmaceutical products remain Slovenia’s dominant export, followed by vehicles and electrical machinery.
- Organic chemicals and pharmaceuticals are the leading imports, indicating Slovenia’s dependency on high-value sectors like pharmaceuticals and chemicals.

C. Bilateral Developments

- India - Slovenia bilateral trade continues to grow. As per the data available on M/Commerce GOI of India, the total value of goods imported from India, in FY 2024-25, reached to USD 586.04 million when Slovenia exported goods to India for the value of USD 262.09 million. India holds **4th position** of top importing countries to Slovenia. The trade balance strongly remains in India’s favor.

Round-table

1. The British-Slovenia Chamber of Commerce, in association with Chapter Zero Slovenia, held a round-table panel discussion on 11 June 2025 to address the geopolitical implications on global climate action.

Mr. Amit Narang, Ambassador, mentioned that India has become the world's fourth-largest economy, surpassing Japan, while maintaining low carbon emissions. He highlighted that India has achieved the targets ahead of schedule, particularly in areas such as solar energy expansion and ethanol blending. He also emphasized the importance of sustainable lifestyles through the "Mission LiFE" initiative and India's leadership in global climate platforms like the International Solar Alliance and reduced its reliance on fossil fuels by blending 20% ethanol into its fuel supply. The country presents an inclusive growth model focused on renewable energy, emissions reduction, and green innovation. India is actively seeking global partnerships in technology, investment, and policy support

2. Ambassador participated in a virtual round-table conference on "Hyper-Accelerating Slovenian Technologies in India" held on 13th June 2025. The event was organized by Bharat Technology and Impact Accelerator and the Climate and Energy Transition Finance Initiative, India. A diplomat from the Embassy of Slovenia in New Delhi also took part in the event.

During the discussion, the Ambassador highlighted the strong bilateral relations between India and Slovenia. He noted that both countries have signed several important agreements aimed at deepening cooperation. In particular, he mentioned the signing of the MoU with cGanga and the launch of the India-Slovenia SITE Network as significant milestones that have laid a solid foundation for enhanced collaboration.

Ambassador also pointed out that bilateral trade between the two countries is approaching USD 1 billion, underscoring the robustness of their economic relationship. He emphasized the need for both nations to focus on Digital Transformation, Green Energy, and Science & Technology. Furthermore, he reiterated India's commitment to being a reliable partner and welcomed Slovenian technologies into India's development journey, supported by a strong business environment and sound legal frameworks.

Business events in June

1. Munich business forum [2 June 2025]

Slovenian business forum was held as part of the Transport Logistic fair in Munich. The forum featured a presentation of Slovenian customs procedures and a panel on Slovenian transport and logistics, which focused on opportunities for cooperation with Luka Koper and Slovenian Railways. As part of Slovenia's activities at the fair a ceremony was held to mark the 50th anniversary of the Slovenian-Bavarian commission.

2. Delegation visiting Japan [15 June 2025]

A 21-member joint government and business delegation visited Japan to facilitate exchange of knowledge, innovation, and best business practices. Slovenian businesses explored partnership opportunities in fields ranging from advanced technologies and sustainable solutions to creative industries. The delegation was organised by GZS and SPIRIT, in collaboration with the ministries for economy and foreign affairs.

3. Statement on strengthening of partnership [30 June 2025]

Foreign Minister Mrs. Tanja Fajon and Bavarian State Minister for European and International Relations Mr. Eric Beisswenger signed a statement on the strengthening of partnership as the Slovenian-Bavarian Mixed Commission, Slovenia's oldest form of international cooperation, held a session. Opportunities to boost the relations can be found in the automotive industry, technologies of the future, space, digitalisation and AI.

A. Slovenia Internal

i. The Statistical Office of the Republic of Slovenia announced on 4 June 2025, that Slovenian companies exported EUR 5.8 billion and imported EUR 6.2 billion in goods in April, which is 2.4% less and 8% more year-on-year. A EUR 446,500 deficit in trade was recorded, with exports representing 92.8% of imports. In the first four months of the year, exports were up by 34% to EUR 27.4 billion, and imports rose by 14% to EUR 24.8 million.

ii. The Finance Ministry noted in a press release on 28 June 2025, that Morgan Stanley Capital International (MSCI), a global index provider, has included Slovenia in a new subcategory of advanced frontier markets in its 2025 Global Market Accessibility Review. The Finance Ministry welcomed the move as an important step towards boosting Slovenia's international visibility and proof of the maturity of its capital markets.

iii. Data from the Statistical Office of the Republic of Slovenia released on 30 June 2025, shows Slovenia's general government deficit amounted to EUR 545 million or 3.4% of GDP in the first quarter of the year, which compares to EUR 94 million or 0.6% of GDP in the same quarter a year ago. Public debt also rose in nominal terms, to EUR 47.08 billion, but fell by 0.1 percentage point as a share of GDP in a year to 69.9%.

[Source: Slovenian Press Agency (STA)]

a) Primary sector (Extraction of raw materials, Fishing, Agriculture)

i. The Statistical Office of the Republic of Slovenia announced on 15 June 2025, that Slovenian beekeepers and fruit growers had more produce last year than in 2023. Honey production was up four times from the year before reaching 1,000 tonnes, while fruit production rose by 93% to 91,000 tonnes. Slovenia's self-sufficiency increased 81% for grains, 41% for potatoes, 37% for vegetables and 27% for fruit.

ii. The Ministry of Agriculture, Forestry and Food stated on 20 June 2025, the government adopted three systemic bills on agriculture governing farming, food, and food and feed safety. According to the ministry, the food bill is the first in Slovenia's history to regulate the entire agri-food chain. It establishes a legal framework for food labelling, quality schemes, efficient operation of the food supply chain, and promotes locally produced food.

iii. The Ministry of Agriculture, Forestry and Food stated in a press release on 20 June 2025, that Minister Mrs. Mateja Čalušić participated in the 6th African Union-EU Agriculture Ministerial Conference in Rome. She noted that climate change is no longer a distant threat but a daily reality for farmers in Europe and Africa and stressed the importance of cooperation. A joint statement for a mission focused on soil health was signed at the end of the conference.

[Source: Slovenian Press Agency (STA)]

b) Secondary sector (Construction, Manufacturing, Oil and Gas)

i. UKC Ljubljana hospital director general Mr. Marko Jug stated on 17 June 2025, that construction symbolically started of a new infectious disease clinic, one of the biggest ongoing investments in Slovenian health infrastructure. This is the first phase of a EUR 156 million project which involves the construction of two more buildings by 2030. Slightly more than a third of the funding for the entire project arose from the EU's Recovery and Resilience Facility.

ii. Pharmaceutical company Lek announced on 20 June 2025, they will lay the foundation stone on 1 July for a new plant in Brnik, where they plan to produce biosimilars. The new investment, which is expected to total around EUR 400 million, will be an important step towards reliable and sustainable supply of biosimilars manufactured in Europe. Investments are also underway in a high-tech production centre in Lendava and a development centre in Ljubljana.

iii. LTH Castings, the Škofja Loka-based manufacturer of aluminium castings and products for the automotive industry, stated in a press release on 2 June 2025, they are expanding production in Ljubljana to increase the output of components for electric vehicles (EVs). The new hall, where additional production lines for EV components will be located, will also feature a training centre for staff as well as high school and university students.

[Source: Slovenian Press Agency (STA)]

c) Tertiary sector (Retail, Financial services, Services, Health care, Real estate, Hospitality, Transport)

i. The Insurance Supervision Agency stated on 2 June 2025, that total gross premiums reached EUR 2.4 billion, down 13% from 2023. Property insurance premiums fell 18% to EUR 1.8 billion, while non-property insurance grew to EUR 630 million. The country's ten insurers, two reinsurers and four pension companies managed combined assets worth EUR 11.8 billion. Insurers achieved a 252% capital adequacy ratio, with reinsurers at 274% and pension companies at 232%.

ii. The Ministry of Finance announced on 25 June 2025, that Slovenia issued its first sustainability-linked bond, raising EUR 1 billion. The 10-year bond, maturing on 2 July 2035, carries a coupon rate of 3.125%. The bond highlights Slovenia's commitment to developing sustainable finance market and diversifying its investor base. It also reinforces the country's pledge to reduce greenhouse gas emissions and contribute to global climate action.

iii. Mr. Miha Butara, head of the operators passenger transport division, told the press on 13 June 2025, that the Slovenian Railways marked a significant milestone in their national network upgrade, launching the first of their new, state-of-the-art Stadler Flirt diesel trains into service. The state-owned railway operator has now taken delivery of two of the ordered 20 new diesel multiple units. The project represents a total investment of just under EUR 150 million, excluding VAT.

[Source: Slovenian Press Agency (STA)]

d) Quaternary sector (Public Sector, Education, Communication, ICT, Research and Development, etc.)

i. STA reported on 20 June 2025, that the National Assembly passed the amended Organisation and Financing of Education Act which will gradually increase funding for development and investment in education, change the appointment process for head teachers, and limit the powers of school councils. Slovenia currently contributes 0.25% of its GDP, or EUR 187 million. Under the new law, this will gradually increase to 0.5% of GDP by 2036.

ii. The Clinical Institute for Genomic Medicine (UKC Ljubljana) announced at a press conference on 3 June 2025, that their researchers have identified two previously unknown genetic causes of human disease, marking significant breakthroughs in understanding hereditary conditions that affect vision and brain development. Discoveries reveal a gene linked to optic nerve atrophy that can cause blindness, and mutations leading to a new category of brain developmental disorders.

iii. European Organization for Nuclear Research announced on 23 June 2025, that Slovenia officially became a full member of CERN. As a CERN member, Slovenia will have access to cutting-edge research facilities, including the Large Hadron Collider, and will directly participate in ground-breaking research and key experiments in particle physics. The flag-raising ceremony in front of CERN in Geneva will take place on 3 July.

[Source: Slovenian Press Agency (STA)]

Slovenia External

a) Slovenia's trade with World

Table 1. Trade in January - April 2025

Exports and imports cumulative data	Exports to World	Imports from World	Total trade	Growth % of Export to World (y-o-y)	Growth % of Import from World (y-o-y)
in billion USD	29.01	26.31	55.32	+30.98%	+11.76%

[Source: Statistical Office of the Republic of Slovenia]

Table 2. Top 5 items of exports from Slovenia to World, 2021-2025 [Unit : USD million]

Product code	Product label	2021	2022	2023	2024	2025 January-April
'30	Pharmaceutical products	9,676.15	15,295.96	20,151.11	27,196.03	12,171.62
'85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television	5,273.95	5,385.34	5,489.10	5,746.66	1,897.51
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	5,355.49	4,575.96	5,012.54	5,300.44	1,754.19
'84	Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof	4,452.71	4,659.99	5,021.33	4,778.41	1,513.40
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral	1,918.06	4,367.36	3,310.01	3,107.01	958.70

[Source: Statistical Office of the Republic of Slovenia]

Table 3. Top 5 items of imports by Slovenia from World, 2021-2025 [Unit: USD million]

Product code	Product label	2021	2022	2023	2024	2025 January-April
'29	Organic chemicals	4,147.79	6,055.52	11,733.57	22,715.43	7,326.59
'30	Pharmaceutical products	6,557.36	9,003.89	8,728.75	10,960.59	5,141.51
'87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	4,237.10	4,353.18	5,077.40	5,492.72	1,952.60
'27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral	3,666.07	8,020.97	5,562.55	5,164.29	1,578.83
'85	Electrical machinery and equipment and parts thereof;	4,815.46	4,863.84	4694.32	4,614.85	1,471.18

	sound recorders and reproducers, television					

[Source: Statistical Office of the Republic of Slovenia]

C. India - Slovenia Bilateral

- In the month of June 2025, the Mission has attended 52 business inquiries from Indian companies and no business visa was issued.

- Mission spotted article about the India and its economy on Multimedia Centre RTV Slovenia about India formally completing the world's highest rail bridge.

Table 4. Month wise export data by India to Slovenia

Month	**Value** (in USD Million)
April 2025	74.17

[Source: Ministry of Commerce, GOI]

Table 5. Bilateral trade between FY 2021-22 to FY 2025-26 [Unit: million USD]

Exports and imports Slovenia Cumulative data	**FY 2021-22**		**FY 2022-23**		**FY 2023-24**		**FY 2024-25**		**FY 2025-26 (April)**	
	Imports from India	Exports to India	Imports from India	Exports to India	Imports from India	Exports to India	Imports from India	Exports to India	Imports from India	Exports to India
Combined	494.42	303.23	610.88	297.85	586.98	308.46	586.04	262.09	74.17	21.89
Total	797.65		908.73		895.44		848.13		96.06	
Balance in India's Favor	191.19		313.03		278.52		323.95		52.28	

[Source: Deptt. Of Commerce, Govt. of India]

Table 6. Top 5 items of import by Slovenia from India during 2021 - 2025 [Unit : USD million]

Product code	**Product label**	**Slovenia's imports from India**				
		2021	**2022**	**2023**	**2024**	**2025** **January-April**
'29	Organic chemicals	118.28	194.15	1,343.70	6,201.04	2,235.64
'30	Pharmaceutical products	67.74	93.86	99.02	118.16	38.00
'27	Mineral fuels, mineral oils and products of their distillation, bituminous substances, mineral waxes	0.15	137.60	202.59	22.26	0.009
'40	Rubber and articles thereof	4.96	7.07	11.01	14.47	6.33

'87	Vehicles other than railway or tramway rolling stock, and parts and accesso-ries thereof	9.74	9.21	8.32	16.13	6.07

[Source: Statistical Office of the Republic of Slovenia]

Table 7. Top 5 items of export from Slovenia to India in 2025 [Unit: USD million]

Product code	Product label	2025 January-April
'29	Organic Chemicals	25.64
'72	Iron And Steel	6.34
'84	Nuclear Reactors, Boilers, Machinery And Mechanical Appliances, Parts Thereof	5.84
'85	Electrical Machinery And Equipment And Parts Thereof, Sound Recorders And Reproducers, Television…	3.11
'48	Paper And Paperboard, Articles Of Paper Pulp, Of Pa-per Or Of Paperboard	0.62

[Source: Statistical Office of the Republic of Slovenia]

Table 8. Top exporting countries to Slovenia and India's position [Unit: USD million]

Importers	2022	2023	2024	2025 January-April
Switzerland	8,743.75	10,107.15	17,605.33	5,531.05
China	5,324.02	7,983.46	7,577.67	4,149.14
Germany	7,544.73	7,529.28	7,926.83	2,793.00
India in 4th place	563.09	1,755.27	6,455.72	2,313.90
Italy	6,772.52	6,387.78	6,231.96	2,024.18

[Source: Statistical Office of the Republic of Slovenia]

Table 9. Top export destinations of Slovenia and India's position [Unit: USD million]

Exporters	2022	2023	2024	2025 January-April
Switzerland	11,597.35	16,207.90	22,456.14	14,129.89
Germany	8,048.19	8,030.66	7,893.99	2,725.76
Italy	5,909.31	5,115.99	4,760.30	1,649.62
Croatia	4,677.27	4,671.49	5,103.53	1,685.29
India in 33th place	142.05	119.39	138.99	58.75

[Source: Statistical Office of the Republic of Slovenia]