



MINISTRY OF FINANCE
OF THE SLOVAK REPUBLIC



European Bank
for Reconstruction and Development

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SLOVAKIA IOS

Slovak Investment Holding
promoting further investment into Slovakia

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Slovakia

Heart of Europe



- Small open economy, independent since 1993
- Integration success story: WTO, OECD, NATO, European Union (2004), Eurozone (2009), Schengen Area
- Excellent geographical location for East-West business connections
- Political stability – one of the longest-serving Prime Ministers in Europe (3rd term)
- Slovakia has demonstrated a strong commitment to fiscal targets and debt rules, and has a healthy banking sector
- Largest car producer per capita in the world
- Latest investment – Jaguar Land Rover (£1 billion, eventually to employ 2,800 people)
- Young innovative country (ESET, Aeromobile, Hyperloop)
- Rating: A+ (S&P), A+ (Fitch), A2 (Moody's), A high (DBRS)



Macroeconomic forecast – February 2016

	2015	2016F	2017F	2018F	2019F
Real GDP Growth [%]	3.6	3.2	3.6	4.1	4.6
<i>Private Consumption Growth [%]</i>	2.3	3.2	2.6	2.7	2.9
<i>Investment Growth [%]</i>	13.2	0.9	1.4	0.9	2.0
<i>Export Growth [%]</i>	6.9	4.9	6.1	7.5	8.5
<i>Import Growth [%]</i>	8.3	3.6	4.6	5.8	7.3
Employment Growth (ESA) [%]	2.1	1.3	0.9	1.1	0.9
Unemployment Rate (LFS) [%]	11.5	10.4	9.5	8.3	7.3
Current Account Balance (% of GDP)	-1.5	-0.5	0.2	1.0	2.8
Inflation (HICP)	-0,3	0.2	1.6	2.1	2.2
Deficit (% of GDP)	-2,97	-2,13	-1,29	-0,44	0,16
Gross Debt (% of GDP)	52,9	52,9	52,2	49,8	47,3

Source: Eurostat; Ministry of Finance