

Gross domestic product in the 1st quarter of 2024

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[Annex – GDP 2024Q1 \(ZIP – 110 kB\)](#)

The Slovak economy started 2024 at the fastest pace in the last two years, increasing by 2.7%

The growth of an economy at the beginning of the year was again affected by an increased domestic demand after the year. It was strengthened by households and the public sector, which started to spend more again due to lower inflation. All manufacturing sectors and investments remained in positive values, but they were significantly less dynamic than in the previous quarters. Both exports and imports recorded a moderate growth after the year, due to higher export volumes foreign trade remained in positive numbers.

Gross domestic product (GDP) increased by 2.7% year-on-year (at constant prices, seasonally adjusted) in the 1st quarter of 2024, which was the most in the last eight quarters. The growth at the level of 2% was maintained even in the last two quarters of last year. The volume of GDP at current prices was higher by 8% year-on-year and reached EUR 29.8 billion. After seasonal adjustment, GDP was higher by 0.7% quarter-on-quarter (compared to the 4th quarter of 2023) in real terms.



Gross domestic product

(year-on-year change in %, c)



