

## The revision showed higher performance of the Slovak economy, GDP growth in 2023 was revised from 1.1% to 1.6%

Posledná aktualizácia: 19.04.2024 | Počet zobrazení: null



Vydavateľ: null

Tématická oblasť: null

Okruh: null

Dátum publikovania: 19.04.2024

[Annex - GDP revision 2020Q1-2023Q4 \(ZIP - 22 kB\)](#)

In accordance with the national policy of revisions, the Statistical Office of the Slovak Republic carried out this year's first revision of the data in the system of national accounts, which refined the annual and quarterly data on the **gross domestic product** (GDP) and its components for the years 2020 to 2023.

The current values of the year-on-year growth or decline of real gross domestic product (in constant prices) for individual quarters were adjusted from -0.3 percentage points (p.p.) to +0.9 p.p. At the same time, the values of the year-on-year growth or decline of the real gross domestic product (in constant prices) for individual years were adjusted from 0 p.p. up to +0.5 p.p.

After the revision, economic growth for 2023 (GDP) was slightly higher, at 1.6% at constant prices. Originally, lower GDP growth at the level of 1.1% was published at the beginning of March. Similarly, the growth of the economy in 2022 was slightly higher after the current revision, at the level of 1.9% (the last published growth was 1.8%). The development of the economy for the years 2020 and 2021 remained unchanged.

At the same time, there were also changes in values in individual quarters. The performance of the Slovak economy in the last two quarters of 2023 reached or exceeded the annual growth rate of 2%. Data published in previous months spoke of lower growth.

The revised annual data was published by the Statistical Office of the Slovak Republic in data cubes in the DATAcube database, namely in chapter [2.1. - National accounts](#). More detailed information is published in [Methodological annotations - annual accounts](#) and also in [Methodological annotations - quarterly accounts](#).

The revision of national accounts data is carried out regularly twice a year (in April and October). The current changes were made in accordance with the valid 2024 Revision Calendar.

### Data source: DATAcube. database

- [2.1. – National accounts](#)
- [2.1.1.1 – GDP – quarterly accounts](#)
- [2.1.1.2 – GDP – yearly accounts](#)

#### Vydal:

Štatistický úrad SR  
Lamačská cesta 3/C  
840 05 Bratislava 45  
Slovenská republika

#### Hovorca:

tel. +421 2 50 236 553  
e-mail: [hovorca@statistics.sk](mailto:hovorca@statistics.sk)

#### Sociálne siete :



#### Informačný servis:

tel. +421 2 50 236 339  
+421 2 50 236 335  
e-mail: [info@statistics.sk](mailto:info@statistics.sk)



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