



**I FEEL  
SLOVENIA**

**GREEN.  
CREATIVE.  
SMART.**

**SLOVENIA**

A land of infinite potential.



GREEN.  
CREATIVE.  
SMART.

# WHY SLOVENIA?

If you are **searching for a new investment, a reliable business partner** or if you are planning to **set up or relocate an export business**, choosing Slovenia could be the best decision you ever made: Slovenia is strategically located in the heart of Europe, it has highly skilled workforce, R&D capabilities and high level of stability.

## COMPETITIVE

35<sup>th</sup> of 141 countries on WEF's Global Competitiveness Index 2019

## STABLE

One of the few countries with 100% macroeconomic stability (WEF 2019)

## SAFE

8<sup>th</sup> safest country in the world (Global Peace Index 2019)

## One of the fastest growing CEE countries

- GDP growth in 2018: 4.1 % (6<sup>th</sup> highest in EU-28)
- Estimated GDP growth for 2019: 2.8 %
- Long-term GDP growth: 2.8 % (autumn 2019 forecast)
- GDP growth forecast for 2020: 3%
- 25<sup>th</sup> most developed country (Human Development Index 2018, UN)

## Export driven economy

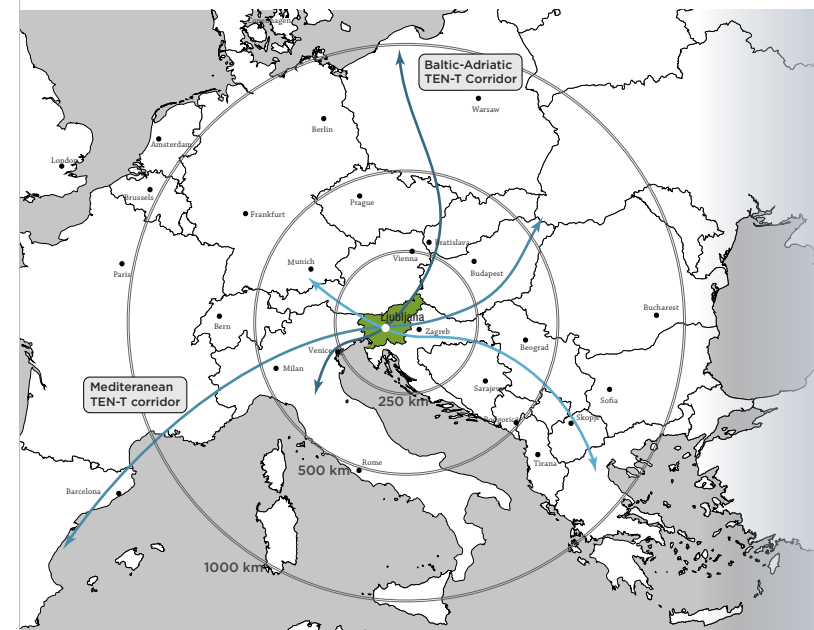
- € 39 bn (85 % of GDP), of that € 31 bn in goods and € 8 bn in services
- 6,6 % annual export growth in real terms in 2018
- 7,8 % annual export growth in real terms in 2019 (autumn 2019 forecast)

Source: IMAD, 2020

## FACT SHEET

Capital: **Ljubljana**  
Surface area: **20,273 km<sup>2</sup>**  
Population: **2.07m**  
Currency: **Euro**  
International dialling code: **+386**  
Timezone: **GMT/UTC +1**  
Membership: **EU-28** (2004), **NATO** (2004), **Schengen** (2007), **OECD** (2010)

# ACCESSIBLE IN EVERY WAY



Slovenia's location at the crossroads of TEN-T corridors is the **ideal entry point** for an instant access to EU markets, CEE Europe and the South East European countries with more than 500 million customers. Slovenia also has all the attributes needed to do business across the Balkan region: knowledge of language, customs and culture, as well as personal connections.



Photo: Port of Koper archive

Port of Koper is one of the northernmost ports of the Mediterranean and provides the shortest way to CE Europe.



Photo: DARS archive

Slovenia boasts excellent infrastructure for inland transport of goods: over 39,000 km of the road network with 700km of motorways, and railway tracks extending to over 2,000 km.

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# GREEN.

Slovenia is renowned for its **GREEN** landscape, so it is not surprising its economy is geared towards protecting the natural and social environment. Indeed, Slovenia is at the forefront of countries transitioning to circular economy which focuses on sustainability, green technologies, corporate social responsibility.



**Slovenia is the initiator of the World Bee Day**

Slovenia already has an advantage when it comes to transitioning to circular economy: its natural riches, a favourable geostrategic position, strong research institutions and science parks, circular pioneers both in the business sector and in local communities and, above all, an informed and motivated population.

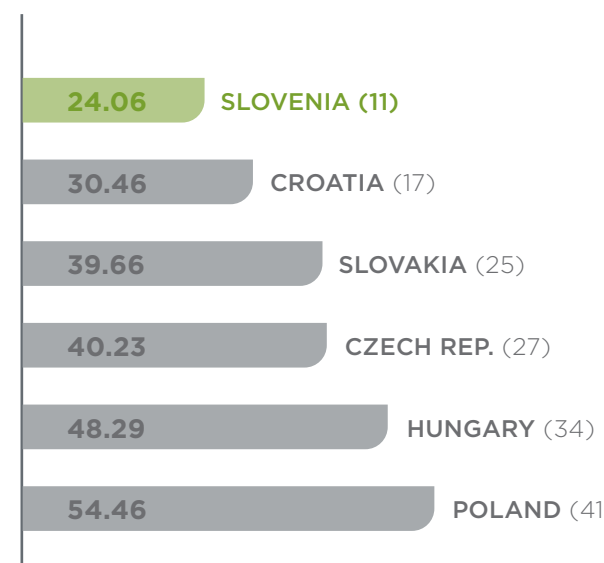
**Slovenia started adopting circular economy in 2018**

It is also one of the few countries that has guidelines in place to implement circular economy. Published in 2018, *The Roadmap towards the Circular Economy in Slovenia* introduces the 'circular triangle' model which unites three inseparable elements: circular economy (business models); circular change (government policies); and circular culture (citizens).

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## 11<sup>TH</sup> LEAST POLLUTED COUNTRY IN THE WORLD

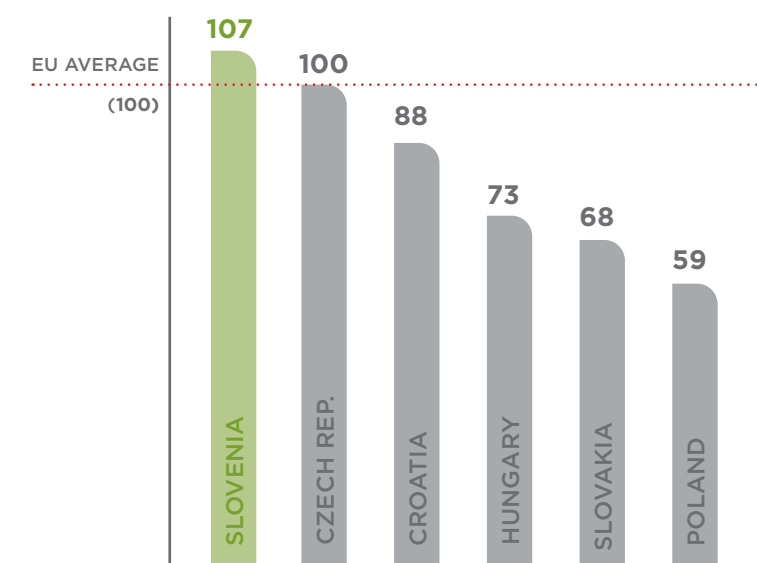


Source: Numbeo's Quality of Life Index 2020

**3<sup>rd</sup> most forested and 4<sup>th</sup> richest country in internal renewable water resources in Europe**

(Eurostat, 2020)

## 10<sup>TH</sup> AMONGST EU COUNTRIES IN ECO INNOVATIONS



Source: EC's Eco Innovations 2018 index

**2<sup>nd</sup> in Europe in recycling municipal waste, with almost 60% being recycled**

(Eurostat, 2018)

**13<sup>th</sup> in the world in the quality of life**

(Numbeo, 2020)

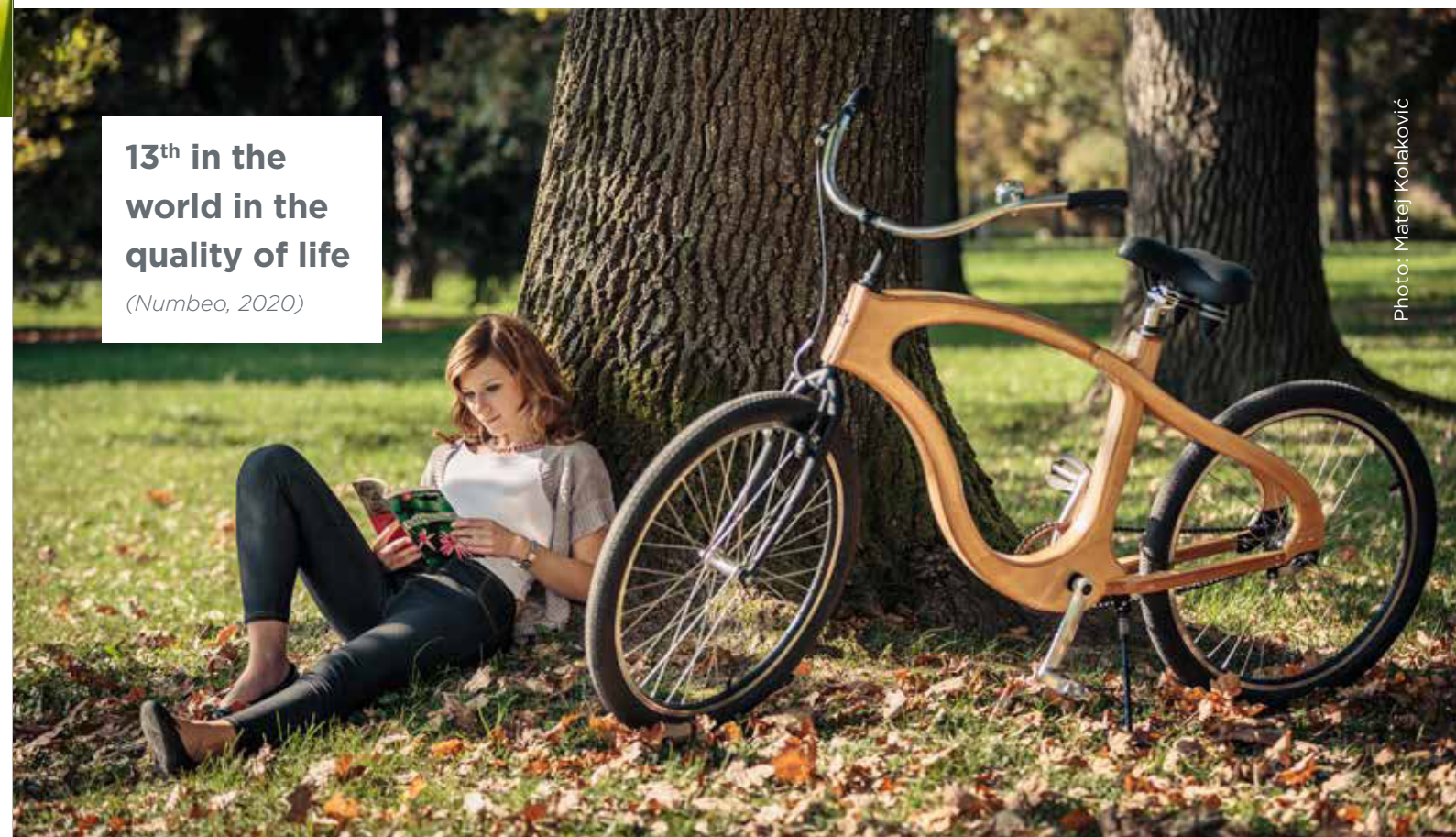


Photo: Matej Kolaković



# CREATIVE.

The quality of Slovenia's workforce ensures that CREATIVITY is the backbone of its growing economy. Slovenia's workforce has a far reaching reputation for having a flair for technology and innovation due to a successful combination of a long industrial tradition and quality formal schooling.

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Slovenia ranks  
13<sup>th</sup> on PISA 2018  
worldwide ranking  
(average score for  
math, science and  
reading)

Photo: Enigmarium, www.slovenia.info

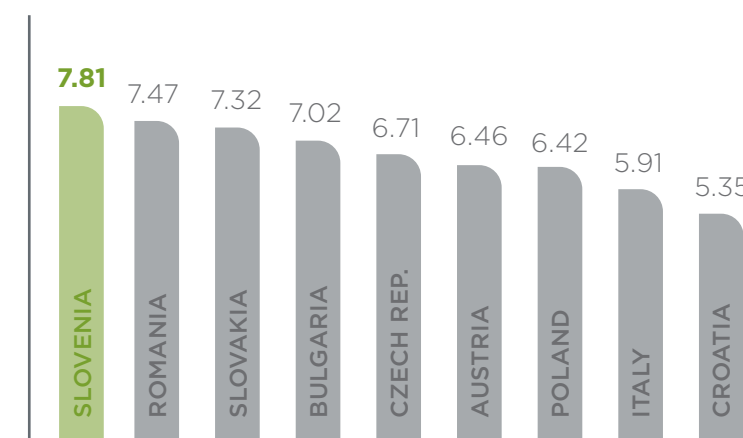
55% of the working  
population between  
25 and 64 years of  
age has completed  
secondary education,  
while 36% has a  
university degree  
(Surs, 2019)

Photo: House of Experiments archive



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Advanced technological solutions, highest quality production processes, spirited innovation and widespread ecological awareness in the greenest of Europe's natural environments are firmly integrated in the development and production strategies of an increasingly large array of the ambitious, forward-looking Slovenian manufacturers.

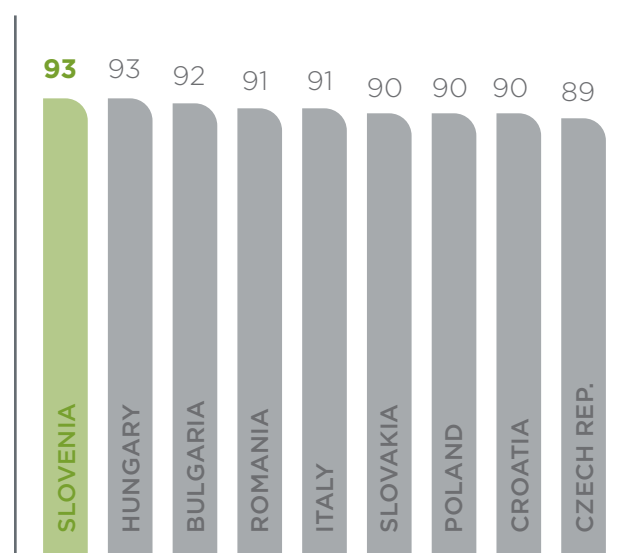


## DIGITAL SKILLS SURVEY 2019

(Digital/Technological  
Skills are readily  
available (0-10))

Source: IMD World  
Competitiveness 2019

## ENGLISH PROFICIENCY - TOEFL



84% of the working  
population between  
25 and 64 years  
of age speaks at  
least one foreign  
language, while 63%  
speaks at least  
2 foreign languages  
(Eurostat, 2017)

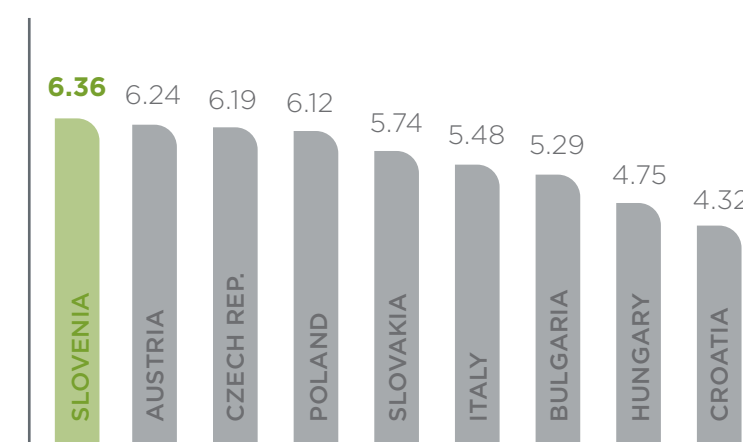
(Eurostat, 2017)

Source: IMD World  
Competitiveness 2019

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## USE OF DIGITAL TOOLS SURVEY 2019

Companies are very good at using digital tools and  
technologies to improve performance (Score 0-10)



Source: IMD World Competitiveness 2019

In Bloomberg's  
innovation  
index in 2020,  
Slovenia ranks  
21<sup>st</sup> amongst 200  
countries. The  
index uses seven  
different metrics,  
including tertiary  
education where  
Slovenia is in  
the 2<sup>nd</sup> place.

# SMART.

**INNOVATION** is at the centre of Slovenia's economic life for it is a critical component of its ability to remain competitive. Slovenia puts enormous focus on research and development: it has 4,200 researchers per 1 million people; Slovenian Office for Intellectual Property receives on average one patent application per day; 41.2 % of Slovenia's students graduated with a degree in science and engineering in 2018. All this and more has earned Slovenia 21<sup>st</sup> place amongst the most innovative countries in the world.

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**1.9% GDP  
allocated to  
R&D, 3/4 by  
business sector  
(OECD, 2017)**

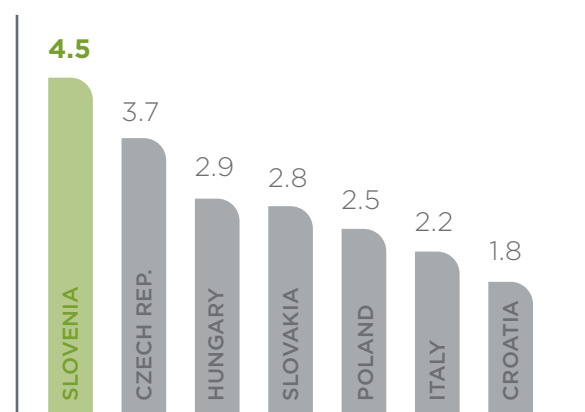
**Slovenia spends on R&D, as % of its  
GDP, more than any other country in  
the region and it's 12<sup>th</sup> in the EU.  
(Eurostat, 2018)**



Photo: National Institute of Chemistry archive

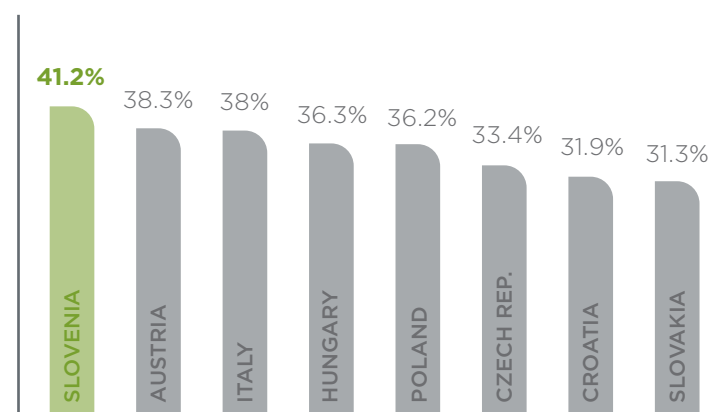
## RESEARCHERS IN R&D PER CAPITA

Full-time work equivalent (FTE) per 1000 people



Source: IMD 2019 (data 2014)

## PERCENTAGE OF TOTAL FIRST UNIVERSITY DEGREES IN SCIENCE AND ENGINEERING



Source: IMD 2019 (data 2017)

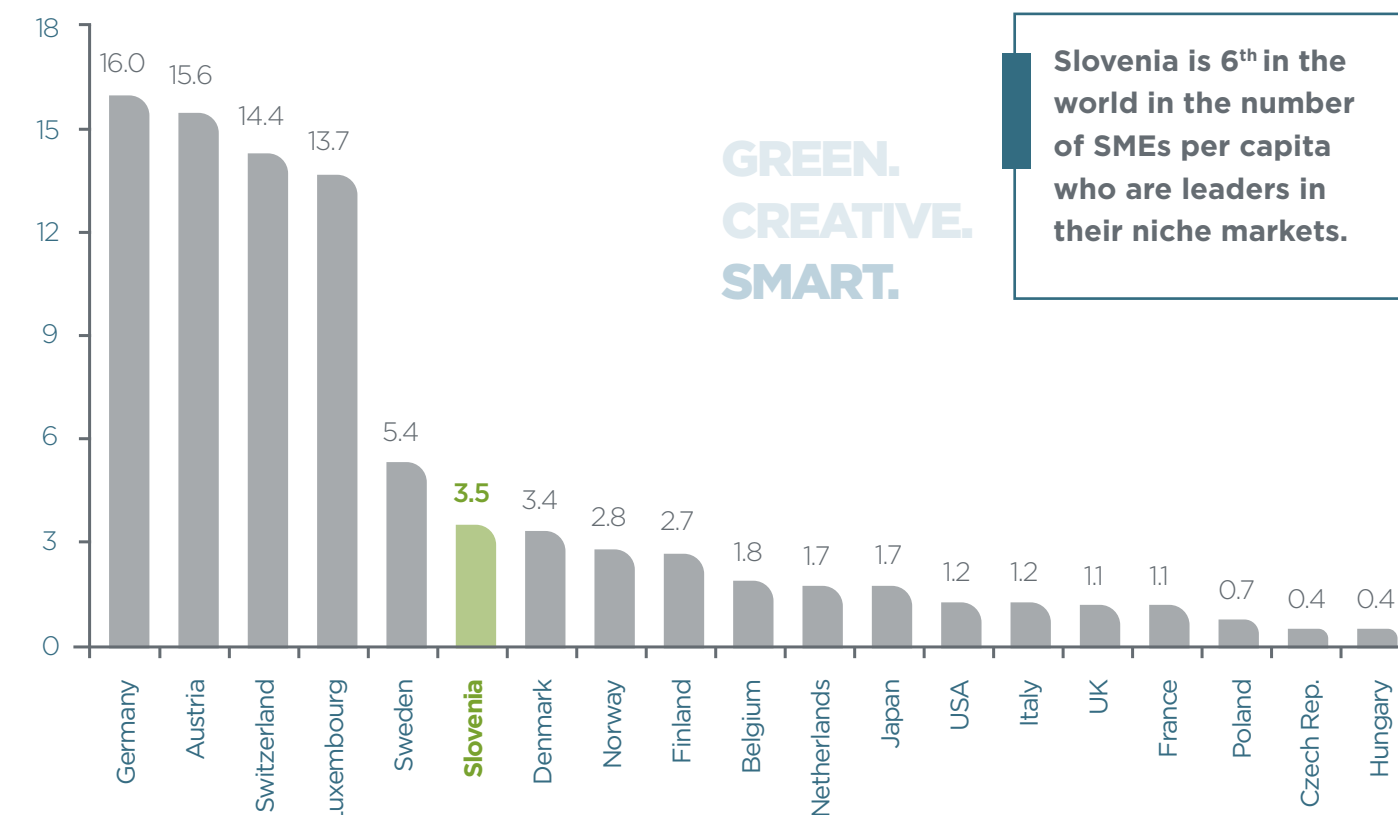


**Slovenia has 137 robot units  
per 10,000 employees, well  
above the world average of 74,  
ranking 16<sup>th</sup>. (World Robotics, 2017)**

**The first International Research  
Centre on artificial intelligence  
under the Auspices of UNESCO  
is being set up in Ljubljana,  
Slovenia's capital.**

Photo: TPV Group archive

Slovenia has several SME companies that are leaders in their niche markets. Those SMEs work in the automotive, life sciences, IT, and electronics fields and are mostly unknown to the general public. The so-called hidden champions carry strong international competitiveness in at least one product category, exhibit consistent growth over the last decade; innovate much above the average national company level; have the capability to adapt to demanding business environments; make for interesting leadership stories; and have success that is based on working smart and hard.



Source: Simon, H. (2012)

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**Slovenia is 6<sup>th</sup> in the  
world in the number  
of SMEs per capita  
who are leaders in  
their niche markets.**

## SLOVENIA'S HI-TECH RESEARCH INSTITUTIONS

Amongst numerous research centres at Slovenia's four main universities, there are also two independent research institutions that bring enormous value to economy in Slovenia and beyond: **Jožef Stefan Institute** and **National Institute of Chemistry**.



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# STIMULATING BUSINESS ENVIRONMENT

Slovenia ranks as one of the least restrictive OECD-member countries for FDI, doubling its FDI stock in the last 10 years. It has a well-developed system of investment tax relief as well as R&D tax incentives and a highly skilled workforce. In the past few years it has been one of EU's fastest growing economies, mostly due to the continuously steady increase in exports.



**Ranks 1<sup>st</sup> in trading across borders**

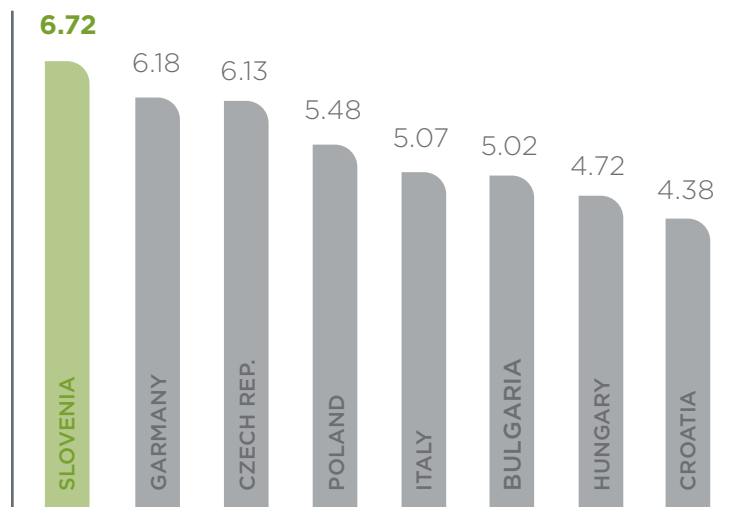
*(World Bank Group, Doing business 2019)*

**Ranked 2<sup>nd</sup> in the world for having the most reliable and secure energy supply system**

*(World Energy Council, 2018)*

## CYBER SECURITY SURVEY 2019

*Cyber security is being adequately addressed by corporations (0-10)*



Source: IMD 2019

**Slovenia's FDI stock doubled in the last 10 years**

*(Bank of Slovenia, 2018)*

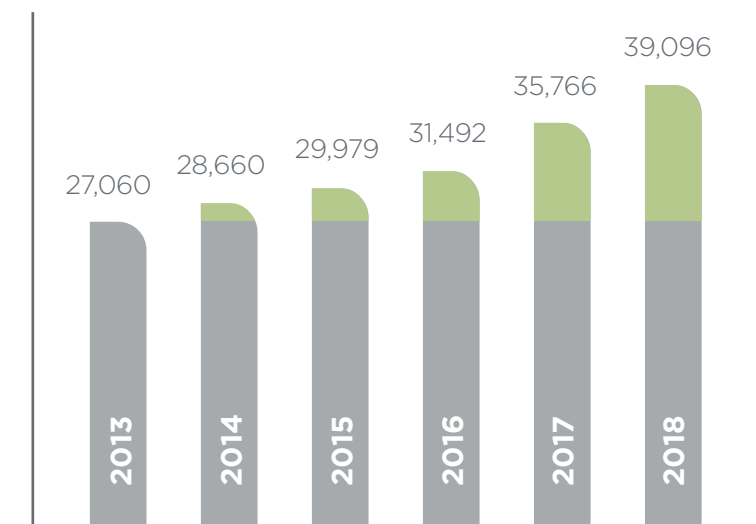
**3<sup>rd</sup> least restrictive country on FDI amongst OECD members**

*(OECD, FDI Regulatory Restrictiveness Index Database, 2017)*



**100 % tax deduction on R&D expense**

## TOTAL SLOVENIAN EXPORTS (IN EUR MILLION)



Source: Bank of Slovenia, 2020

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## STARTING A BUSINESS IS FAST AND SIMPLE

- **Only 2 procedures** required to register a company at zero cost
- **Maximum 5 days for registration** of a Limited liability company (minimum funding of EUR 7,500)

### TAXES

**Corporate income tax:** 19 %

**Capital gains tax:** 0 - 27.5 % (depending on holding period)

**VAT (Value Added Tax):** 22 % standard rate / 9.5 % reduced rate

# ABOUT SPIRIT SLOVENIA

## BUSINESS DEVELOPMENT AGENCY

SPIRIT Slovenia business agency is a single point of contact for businesses and investors looking for new opportunities. It promotes Slovenia's companies, business image and country's attractiveness as an investment location. It is here to help Slovenian companies increase their exports and international companies to invest and expand in Slovenia and beyond.

Get your business off the ground and grow your presence with SPIRIT Slovenia free advisory services!

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