



**BANKA  
SLOVENIJE**

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# Reykjavík Economic Conference

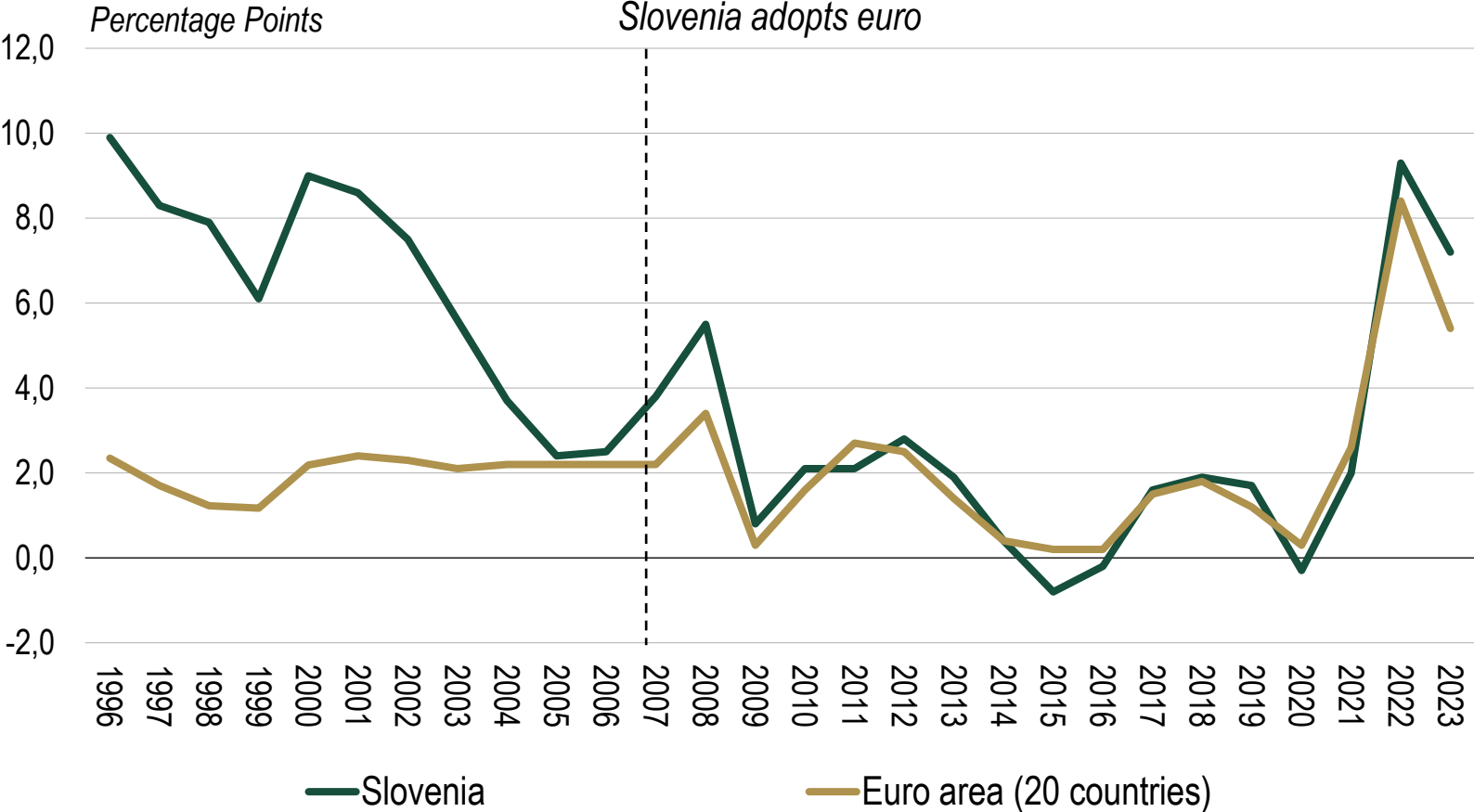
Boštjan Vasle, Governor of Banka Slovenije

**Reykjavík**

**23–24 May 2024**

# Inflation converges to Euro Area

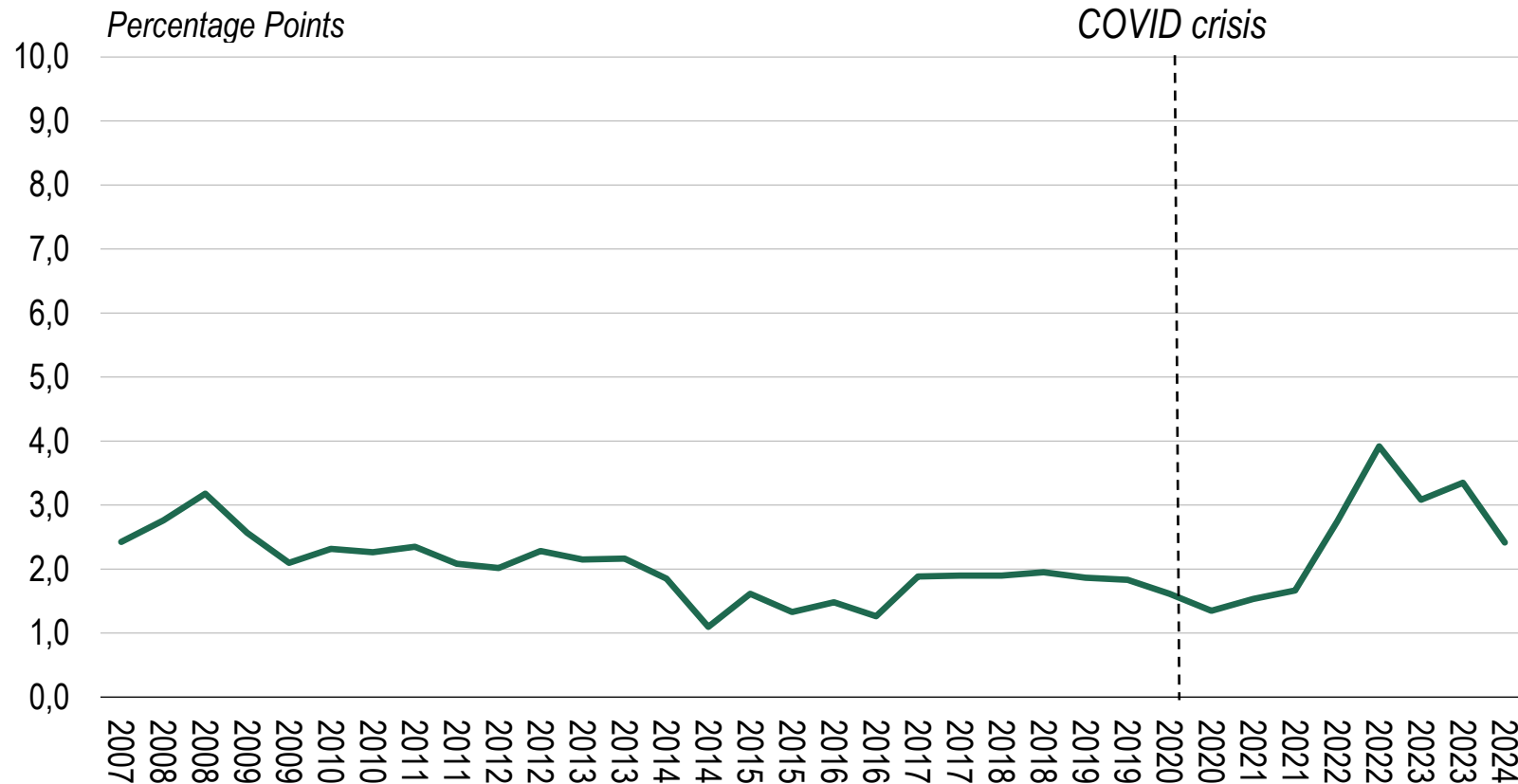
HICP inflation of Slovenia and Euro Area



Source: Eurostat. Latest available data April 2024.

# Stable inflation expectations after euro adoption

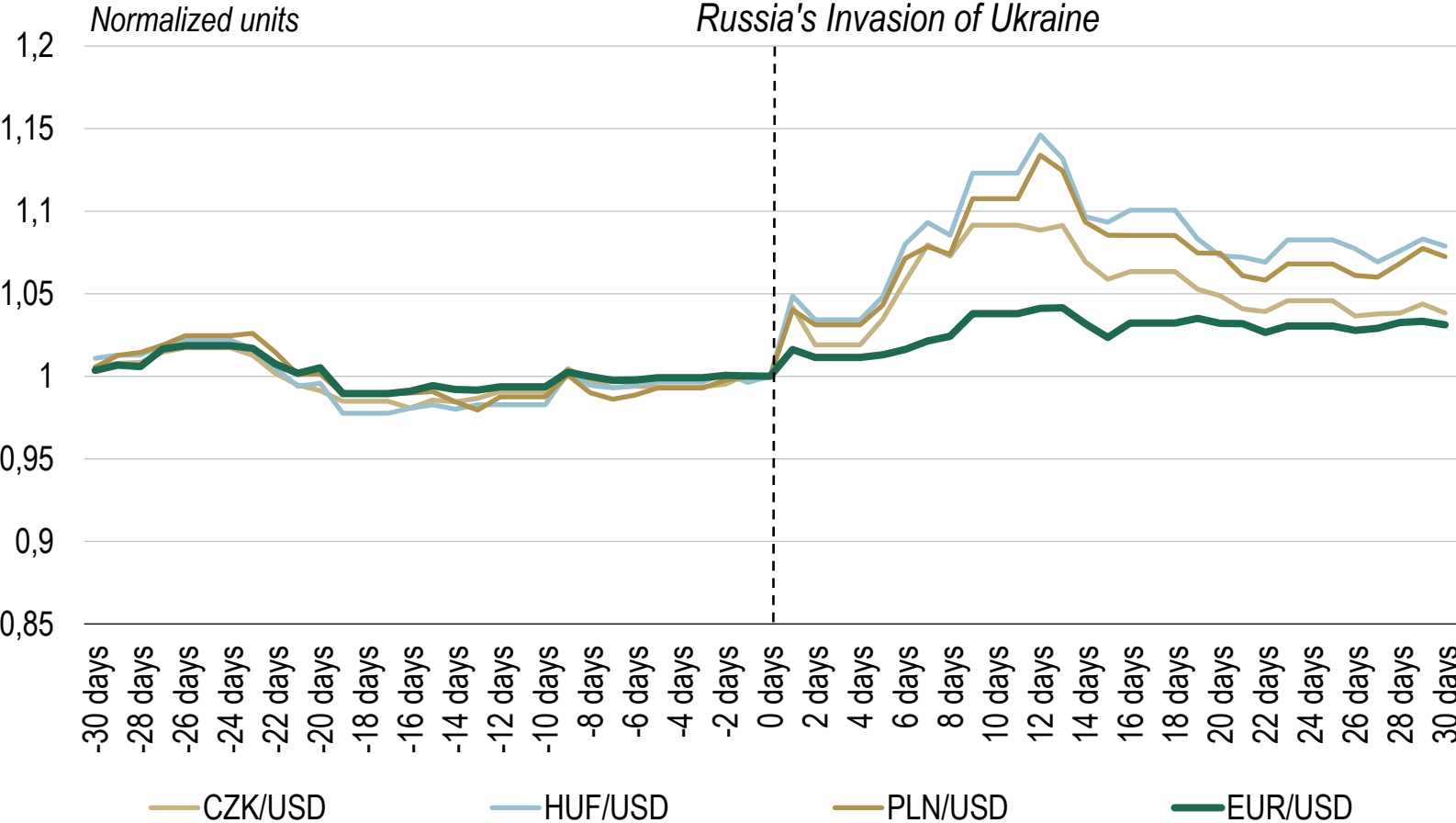
Long-term inflation expectations for Slovenia



Source: Consensus Economics. Note: \* Chart denotes Long-Term Consensus Economics forecasts for Slovenian HICP inflation. Yearly average of periods, where 5-year forecasts were available. Last data: April 2024.

# Euro cushions Slovenia against external shocks

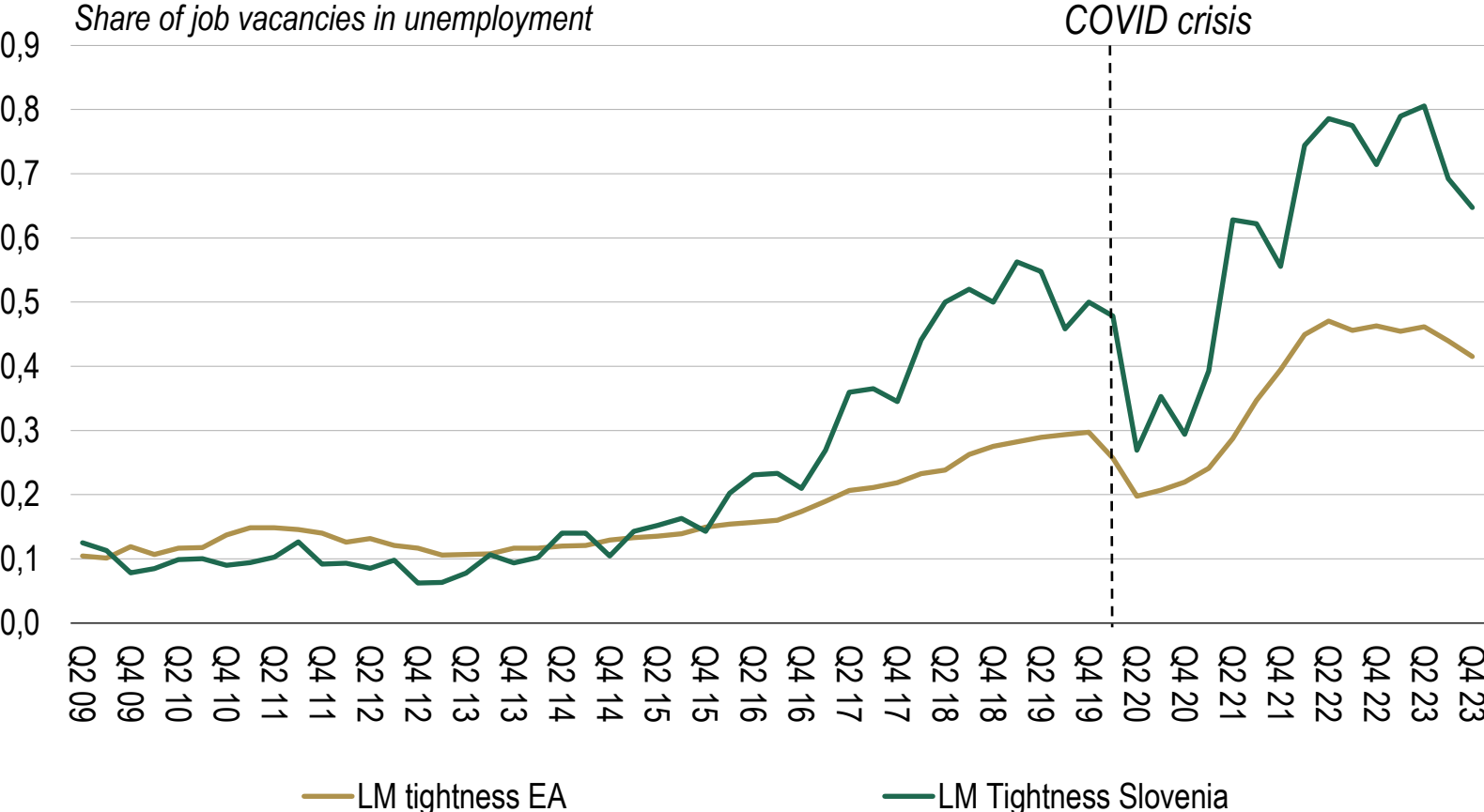
Foreign exchange developments around Russia's invasion of Ukraine



Source: Banka Slovenije. Notes: Exchange rates are normalized to 24 February 2022, when Russia attacked Ukraine.

# Euro Area remains a heterogeneous place: labour markets

Labour market tightness Slovenia vs. EA



Source: EUROSTAT and SURS. Last observation: December 2023.

# Thank you for your attention

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