



SLOVAKIA

ELECTIONS: Campaign ahead of next year's parliamentary elections officially began on Tuesday, November 5. On Monday, November 4th, Speaker of Parliament Andrej Danko announced the date of the parliamentary elections. They will take place on Saturday, February 29, 2020.

5/11/2019, SITA

BUDGET: The state budget deficit reached 1.599 billion euros at the end of October. It is over 200 million euros less than at the end of the previous month. At the end of September the gap was 1.841 billion euros.

5/11/2019, SITA

ECONOMY: The latest forecast of the European Commission (EC) said that the Slovak economy slowed markedly this year, following its fast growth of 4% last year, it will grow only 2.7% this year. In the coming years, according to the Commission, the Slovak economy will grow at a steady pace, by 2.6% in 2020 and 2.7% in 2021.

8/11/2019, SITA

ECONOMY: Slovakia is the fourth most open economy of the European Union (EU). Its openness reached 190% of GDP last year, the historical high since the establishment of the Slovak Republic in 1993.

8/11/2019, SITA

APARTMENTS: Employers with more than 49 employees should be motivated to build company apartments. As a result of the amendment to the Income Tax Act, they could depreciate these assets faster, over six years, their own buildings acquired by purchase or own activity and serving to the extent of at least 70 percent for accommodation of their own employees.

13/11/2019, SITA

ECONOMY: Economic growth in Slovakia continues to slow down. In the third quarter, according to a flash estimate of the Statistics Office of the Slovak Republic, gross domestic product boosted by 1.3% in real terms, which represented a slowdown in dynamics by 0.9 percentage point compared to the second quarter.

15/11/2019, SITA

INFLATION: Slovakia has the second highest inflation in the EU partly due to extreme ECB's policy, John Hardy, analyst with Saxo Bank, who has recently paid visit to Slovakia, opines: "If we look to the past, ten years ago you could buy much more things in Slovakia compared to France. Due to high inflation, prices in Slovakia caught up with the prices in Western Europe fast.

15/11/2019, SITA

HEALTH CARE: Savings brought by e-prescriptions already exceed 9 million euros, revealed spokesman for the National Healthcare Information Center (NCZI) Boris Chmel. This amount was saved since January 1, 2018, when e-prescriptions were introduced.

18/11/2019, SITA

UNEMPLOYMENT: The registered unemployment rate in Slovakia fell by 0.10 percentage point to 4.94% at the end of October compared to September. Unemployment thus fell after rising to 5.04% in September. Year-on-year, the unemployment rate was 0.29 percentage point lower last month.

21/11/2019, SITA

BRAIN DRAIN: Lower cost of living and family are two main reasons that would motivate at least some of tens of thousands of Slovaks living abroad to return to Slovakia if they found a solid job here. The "Work in Slovakia – Good Idea!" project commenced in January can make the decision easier. It is implemented under the auspices of Deputy Prime Minister Richard Rasi who traveled with nine companies (including AmCham representatives) to Copenhagen to meet with Slovaks living and studying in Denmark.

25/11/2019, SITA

ECONOMY: Fourteen employers' associations and chambers of commerce (including AmCham) warned against deteriorating of Slovakia's competitiveness. Therefore, they call on political parties to commit themselves, in the case they will form the next government, to adopt concrete measures for better law enforcement, reform of the education system, or more modern employment rules.

27/11/2019, SITA

EUROPE

COMPETITIVENESS: On November 5th, the EU Commission published expert [recommendations](#), prepared by the Strategic Forum on Important Projects of Common European Interest, to boost Europe's competitiveness and global leadership in six strategic and future-oriented industrial sectors: Connected, clean and autonomous vehicles; Hydrogen technologies and systems; Smart health; Industrial Internet of Things; Low-carbon industry; and Cybersecurity.

5/11/2019, [European Commission](#)

EU FUNDS: Less developed EU member countries are to obtain less money to catch up with their wealthier western countries after Brexit. Officially, the European Commission expects a 10-percent cut in current funding. The representatives of 16 less developed EU countries objected to the proposed cuts in the aid worth billions euros in a joint statement.

6/11/2019, SITA

ECONOMIC FORECAST: The European economy is now in its seventh consecutive year of growth and is forecast to continue expanding in 2020 and 2021. Labour markets remain strong and unemployment continues to fall. However, the external environment has become much less supportive and uncertainty is running high. This is particularly affecting the manufacturing sector, which is also experiencing structural shifts. As a result, the European economy looks to be heading towards a protracted period of more subdued growth and muted inflation.

7/11/2019, [European Commission](#)

GDP: Euro area gross domestic product (GDP) is now forecast to expand by 1.1% in 2019 and by 1.2% in 2020 and 2021. Compared to the Summer 2019 Economic Forecast (published in July), the growth forecast has been downgraded by 0.1 percentage point in 2019 (from 1.2%) and 0.2 percentage points in 2020 (from 1.4%). For the EU as a whole, GDP is forecast to rise by 1.4% in 2019, 2020 and 2021. The forecast for 2020 was also revised down compared to the summer (from 1.6%).

7/11/2019, [European Commission](#)

TAXES: The EU's VAT system will be further equipped to tackle fraud in the e-commerce sector following new rules agreed by Member States. November 8th's agreement will for the first time make relevant data on online purchases available to anti-fraud authorities in their fight against VAT fraud in the sector, estimated at around €5 billion a year in the EU.

8/11/2019, [European Commission](#)

EU FUNDS: Slovakia backed the proposal to link disbursement of EU funds to fulfilling the criteria of the rule of law, announced Slovakia's ambassador to the EU Peter Javorcik in front of Slovak journalists in Brussels.

11/11/2019, SITA

BUDGET: On November 18th, the three EU institutions agreed on the EU's budget for 2020. This will allow the EU to focus its resources on the priorities that matter to citizens: climate change, jobs, young people, security and solidarity in the EU. The 2020 EU budget is set at €168.69 billion in commitments (money that can be agreed in contracts in a given year) and €153.57 billion in payment credits (money that will be paid out).

18/11/2019, [European Commission](#)

SURVEY: The results of a special Eurobarometer survey published on November 20th by the European Commission show that 60% of Europeans feel that they personally benefit from international trade, 16 percentage points more than 10 years ago at the time of the previous poll. The survey also revealed that 71% of respondents believe that the EU is more effective in defending their countries' trade interests than these countries acting on their own.

20/11/2019, [European Commission](#)

SMEs: Lending marketplace October announces new €100 million commitment from European Investment Fund and other leading investors to support European SMEs. The European Investment Fund (EIF) is renewing its support to European SME, under the “Private Credit Tailored for SMEs” programme.

27/11/2019, [European Commission](#)

EURO: Europeans show record support for the euro. More than three in four citizens think that the single currency is good for the European Union, according to the latest Eurobarometer results. This is the highest support since surveys began in 2002.

29/11/2019, [European Commission](#)