

Slovenia 11th healthiest economy in eurozone

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Brussels, 15 December (STA) - Slovenia ranked 11th healthiest economy in the eurozone plus Poland, Sweden and the UK, according to Euro Plus Monitor, a competitiveness ranking published each year by the Brussels-base Lisbon Council think tank and German Berenberg bank. Last year it was ninth.

The ranking is based on two indicators; the adjustment progress indicator measuring the speed with which countries are reforming, while the fundamental health indicator looks at the overall economic strength of companies.

Slovenia lost one spot in terms of its speed in reforms to place ninth this year.

The study says that Slovenia maintained a "satisfactory pace of adjustment in 2015 with a score of 4.7, well above the eurozone average of 4.0".

In terms of the fundamental health, Slovenia's grade was 6.1, while the eurozone average was at 5.8.

Last year, the country ranked ninth according to both parameters; it remained level in the adjustment progress ranking and it improved by three places in the fundamental health ranking.

Even though it avoided a bailout, Slovenia has still embarked on an "impressive course of adjustments and reforms".

"The once sluggish pace of change has quickened. However, the pace remains well below that seen in troika-supervised economies in previous years," the authors of the survey explain.

Slovenia was urged to improve fiscal adjustment so as to make its "fiscal position sustainable".

The country was also listed as fourth most resilient country to crises, after Estonia, Germany and Sweden.

The survey included 18 eurozone members plus Poland, Sweden and the UK. Estonia was declared the healthiest economy and Ireland recorded the highest adjustment progress.