



# SLOVENIA

## 1. Introduction

Slovenian small and medium-sized enterprises (SMEs) have been badly affected by the COVID-19 pandemic and the policy measures taken to fight the pandemic and support the economy.

In 2020, SME value added and employment dropped by 6.2% and 0.6% respectively<sup>1</sup>. The event industry has been one of the activities most affected by the COVID-19 crisis. The *accommodation and food services* sector experienced a sharp contraction, with SME value added declining by 28.8% and SME employment falling by 3.8%. It was followed by the *administrative and support services* sector, with SME value added and employment dropping by 13.4% and 4.6% respectively.

In 2021, SMEs are expected to recover, with growth of 6.8% in value added and 0.5% in employment. As a result, SME value added is forecast to surpass its 2019 level by around 0.2% in 2021, whereas employment is expected to remain 0.1% below its 2019 level.

SMEs are particularly important to Slovenia's 'non-financial business economy'. In 2020, they generated 65.3% of value added and accounted for almost three-quarters of employment (73.2%), compared to the EU averages of 53.0% and 65.2% respectively.

SME productivity, calculated as value added per person employed, was approximately EUR 32 400, some EUR 7 600 lower than the EU average. The average Slovenian SME employed 3.3 people, slightly lower than the EU average of 3.7.

Figure 1: Number of enterprises, persons employed and value added in 2020

	Number of enterprises			Number of persons employed			Value added		
	Slovenia		EU-27	Slovenia		EU-27	Slovenia		EU-27
	Number	Share	Share	Number	Share	Share	€ billion	Share	Share
<b>Micro</b>	138 193	94.4%	93.3%	225 737	34.0%	29.6%	5.7	23.7%	18.7%
<b>Small</b>	6 789	4.6%	5.7%	132 101	19.9%	19.7%	4.8	19.9%	17%
<b>Medium-sized</b>	1 244	0.8%	0.9%	128 620	19.4%	15.8%	5.2	21.6%	17.3%
<b>SMEs</b>	<b>146 226</b>	<b>99.8%</b>	<b>99.8%</b>	<b>486 458</b>	<b>73.2%</b>	<b>65.2%</b>	<b>15.8</b>	<b>65.3%</b>	<b>53%</b>
<b>Large</b>	233	0.2%	0.2%	177 876	26.8%	34.8%	8.4	34.7%	47%
<b>Total</b>	<b>146 459</b>	<b>100%</b>	<b>100%</b>	<b>664 334</b>	<b>100%</b>	<b>100%</b>	<b>24.1</b>	<b>100%</b>	<b>100%</b>

Source: These are estimates for 2020 produced by DIW Econ, based on 2008-2018 figures from the Structural Business Statistics Database as well as provisional data for 2019-2020 from the National Accounts Database and the Short-Term Business Statistics Database (Eurostat). The data cover the 'non-financial business economy', which includes industry, construction, trade, and services (NACE Rev. 2 sections B to J, L, M and N), but not enterprises in agriculture, forestry and fisheries and the largely non-market service sectors such as education and health. The following size-class definitions are applied: micro firms (0-9 persons employed), small firms (10-49 persons employed), medium-sized firms (50-249 persons employed), and large firms (250+ persons employed).

## 2. Key strengths

### Slovenia performs well in reuse of public sector data

On reuse of public sector data, Slovenian companies rank in the top third in the EU according to the Digital Economy and Society Index 2020<sup>2</sup>. This may boost the country's big data economy. Slovenia is developing a data strategy and an integrated data warehouse to make access to public sector data even more user-friendly to companies, individuals and governmental bodies.

Slovenia envisages various measures to support digital transformation, including through its national recovery and resilience plan, Digital Slovenia 2030 (outlining the goals for digitalisation at national level over this decade) and the Digital Public Administration Strategy 2030, which focuses on the government's digital transformation, including by addressing data governance.

Slovenia promotes a data-driven culture through its national open data portal (it was recognised as a fast-tracker in the European Open Data Maturity Report 2020). Last year it also successfully launched an integrated data warehouse with business intelligence for public sector salary system to simplify data management and data-driven decision-making.

The government has also been improving the public procurement system to make access to public sector data even more user-friendly. Slovenia encourages smart solutions using artificial intelligence, such as a system called 'Tray' for standardised execution of data enquiries and electronic replies in the public sector, thus supporting data exchange among organizations. Furthermore, it is developing a 'Semantic analyser' – a smart text search engine for Slovenian that uses the appearance of concepts and enriched words to find content similarities and a broader context in larger documents.

## **SMEs in Slovenia perform well on internationalisation**

According to last year's Flash Eurobarometer 486, 41% of Slovenian SMEs export to other EU countries, thus performing above the EU average of 23%. They also perform above the EU average in terms of exporting outside the EU (16% against an EU average of 9%). 57% of Slovenian SMEs operate only nationally, while the EU average is 73%. In terms of SMEs selling goods online to buyers in other EU countries, Slovenia also performs above the EU average (6% vs. 4%)<sup>3</sup>, and has also been above the EU average in online exports in recent years<sup>4</sup>.

In Slovenia, strong emphasis is put on SME internationalisation, such as the recent action plan 'International Challenges 2019-2020'<sup>5</sup>. It defines goals, target markets and sectors and provides measures to further strengthen the Slovenian presence in global markets. These measures are intended to encourage Slovenian companies to progress through various stages of the development of their export activities and to consolidate their position in foreign markets, also with the dedicated support of SPIRIT Slovenia, which is a public agency for the promotion of entrepreneurship, internationalisation, foreign investments and technology.

## **The start-up ecosystem in Slovenia is solid and continues to improve, with a relatively swift and cost-efficient approach to resolving insolvencies**

Over the last decade, the network of supportive organisations (e.g. incubators, technology parks, co-working spaces, accelerators, etc.) has been continually developing to support start-ups and scale-ups in Slovenia. They receive support, from idea development to scale-up stages, such as training, skills development and networking support. 'Start:up Slovenia' is an independent open platform developed by the Slovenian start-up ecosystem that supports innovative entrepreneurship in the country<sup>6</sup>.

According to the Start-up Ecosystem Rankings Report 2020, Slovenia was 35th in the global ranking of countries, an improvement of 13 positions compared to its 2019 score<sup>7</sup>. Slovenia has put a lot of effort into developing the country's start-up ecosystem. The 'Action plan: Slovenia – land of innovative start-up companies' adopted in 2018<sup>8</sup> also aims to support start-up growth in Slovenia, including by improving business creation and financing, tax and labour legislation, skills, administrative burden, etc.

The World Bank's Doing Business 2020 report shows that resolving insolvencies is faster in Slovenia compared to the EU average (0.8 years versus 2 years) and also relatively less expensive (4% of the value of the debtor's estate in Slovenia versus 10.6% on average in the EU). Moreover, the free-of-charge 'Early Warning Slovenia' mentoring programme<sup>9</sup> has also been put in place, targeting SMEs experiencing the first signs of business problems and looking to resolve them.

## **3. Key challenges**

### **Administrative burden continues to pose problems for SMEs in Slovenia**

International comparisons show that also in Slovenia, despite a gradual decrease, the administrative burden continues to be a major obstacle to a more business-friendly environment, as concluded also in the 2020 reports<sup>10</sup> by the Institute of Macroeconomic Analysis and Development of the Republic of Slovenia (IMAD). Reducing bureaucracy and the administrative burden could have a significant positive impact not only on the business environment, but also on the attractiveness of foreign investment and on productivity of SMEs in Slovenia. However, as IMAD shows, the indicators on government effectiveness in creating a business-enabling

environment and fostering development, i.e. institutional competitiveness, are not favourable, according to recent reports such as the World Bank's Doing Business, IMD World Competitiveness, World Economic Forum Global Competitiveness and World Bank Worldwide Governance Indicators. These reports point to restrictive labour legislation as well as lengthy procedures related to public services (e.g. for obtaining construction permits or registering property). This indicates unfavourable regulation (e.g. due to complex procedures, frequent coordination between the parties involved, acquisition of permits and documentation at local level, appeal procedures, and contract enforcement also takes a long time).

The IMAD's above-mentioned reports of 2020, such as the Development Report and the Productivity Report, acknowledge continuous implementation of the programme of measures to eliminate administrative barriers and draft better regulations, ensured through the ongoing 'Stop the Bureaucracy' project. Various programmes to eliminate administrative barriers have been systematically implemented in Slovenia for more than 10 years, including through the *Single Document for Ensuring a Better Regulatory and Business Environment*, adopted in 2013. This document is updated regularly with new measures, while the implementation of the planned measures continues.

The most important measures in this area, adopted in recent years, include the introduction of SME tests to assess regulatory impacts in particular on SMEs, publishing them on the eDemocracy portal and enabling them to be used also by external stakeholders. The government adopted new spatial planning and construction legislation, and also reformed the regulation of professions and activities. In 2019, it prepared its Action Plan for Better Regulation, aiming to systematically improve regulation drafting, e.g. by actively involving stakeholders in the preparation phase as well as carrying out *ex ante* and *ex post* evaluations of regulations. Activities by the Slovenian public authorities in the area of reducing the legislative burden therefore aim to improve the process of drafting regulation and implementing concrete supporting measures. The government has set itself the goal of stopping the process of too frequent adopting or amending regulations, which is already reflected in a significant reduction in the number of newly adopted or amended regulations. This important process will need to be continued and upgraded on a yearly basis.

The business portals for domestic and foreign entrepreneurs (e-VEM and EUGO) have been integrated into the newly established Slovenian Business Point (SPOT) system, making it easier to set up a business. Tax regulations for micro-firms have been simplified and the e-Tax system (e-Davki) offers a wide range of tools to support SMEs, including via mobile applications. Slovenia has also introduced e-invoicing. While e-government services have developed fairly rapidly in recent years, Slovenia continues to lag behind the EU average in the use of these services, which is particularly true for the use of e-government services by companies.

Slovenia is preparing a new strategy to develop e-government. This will ensure better conditions for growth and for achieving seamless, innovative, user-friendly and trustful public services, while also promoting the 'once-only' principle in reporting. According to the Ministry of Public Administration, measures in the area of reducing the administrative burden have generated large savings. However, business surveys continue to show dissatisfaction with the high level of bureaucracy, the inefficiency of government institutions and with the tax policy.

The persistent excessive bureaucracy is also demonstrated in surveys such as the Flash Eurobarometer 486<sup>11</sup> carried out in 2020, which confirmed that regulatory obstacles or administrative burden remain at the top of the areas that pose the biggest problems for Slovenian SMEs. This echoes other indicators such as the 'burden of government regulation'<sup>12</sup>, which was higher in Slovenia compared to the EU average, reaching 2.6 in Slovenia against the EU average of 3.4 (on a scale of 1 to 7, with 1 being extremely burdensome and 7 not burdensome at all). Businesses struggling due to the impact of the COVID-19 crisis, especially smaller firms, require not only liquidity and financing, but also a supportive business environment. This includes the

speedy and non-bureaucratic implementation of relief measures, but also goes beyond this. As highlighted in the description of the last country specific recommendations adopted by the Council of the EU, the country's high regulatory and administrative burden creates costs that hard-pressed firms simply cannot afford in these challenging times. Cutting red tape for example linked to permits, reporting obligations and tax procedures is an effective way to provide immediate, noticeable relief to firms. Further efforts are therefore needed to reduce the administrative burden and regulatory obstacles in Slovenia. The government has taken a step in this direction by setting up the strategic council for de-bureaucratisation<sup>13</sup>. It presented various proposals for improvements in autumn 2020, but it is still too early to assess the outcome of this recent initiative.

### **Slovenia lags slightly behind the EU average in digitalisation**

According to the Digital Economy and Society Index 2020, Slovenia ranked 16th among the EU Member States and, despite an improvement from the previous year, still performed below the EU average<sup>14</sup>. Among the areas covered, Slovenia scored the best in connectivity, having performed just above the EU average for this area, and the worst in use of internet. While there was a marked improvement in its score in digital public services, it remained slightly below the EU average in this area<sup>15</sup>. According to the Enabling Digitalization Index, Slovenia had its highest score in developing digital regulation<sup>16</sup>.

In Slovenia, 35% of SMEs have adopted or are planning to adopt basic digital technologies such as email or a website, which is broadly in line with the EU average of 34%<sup>17</sup>. The latest survey by the Statistical Office of Slovenia shows that only around 10% of companies with at least 10 employees had a digital strategy, 7% analysed big data and 5% used 3D printing<sup>18</sup>. 39% of companies in Slovenia with at least 10 employees bought cloud computing services, compared to the EU average of 36%<sup>19</sup>.

Slovenia is committed to making progress on digital transformation. The OECD Digital Government Review of Slovenia 2020<sup>20</sup> provided valuable recommendations for further development in this respect.

Up until 2020, the national strategy 'Digital Slovenia 2020 – Strategy for the development of the information society until 2020' was the main strategic document for digitalisation of SMEs<sup>21</sup>. In 2020, the Ministry of Economic Development and Technology introduced the Digitalisation and Digital Transformation Programme (EUR 32.85 million until 2023)<sup>22</sup>. Slovenia has also introduced incentives for the digital transformation of SMEs to stimulate the growth and development of companies and support investments in digital infrastructure<sup>23</sup>. Various other measures (e.g. support services related to the digital innovation hub, vouchers for designing the digital strategy, raising digital competences and cyber security, measures to support e-businesses, etc.) are in place to support digitalisation of SMEs<sup>24</sup>, also to help mitigate the effects of the COVID-19 pandemic<sup>25</sup>. Experiences with the pandemic have shown the need for digitalisation in general and especially in public administration to ensure the efficient provision of services for individuals and businesses. As mentioned above, Slovenia therefore envisages various measures that support digital transformation and help create a better, more efficient, friendly and trustworthy public administration, including an information society development strategy.

Further efforts will help improve Slovenia's digitalisation and impact the country's ranking in both the Digital Economy and Society Index and in various digitalisation-related indicators. This includes basic digital skills levels, which remain slightly below the EU average.

## **The level of innovativeness of Slovenian SMEs is still relatively low compared with other EU countries**

According to the European Innovation Scoreboard 2020, Slovenia's performance has been declining compared to that of the EU. Data from last year's Flash Eurobarometer 486 indicate that 47% of SMEs in Slovenia introduced some innovation over the previous 12 months, while a significantly higher share (58%) of SMEs in the EU did the same<sup>26</sup>. Innovation broadly remained at the relatively low level of previous years. Namely, also between 2016 and 2018, only 47% of SMEs in Slovenia undertook innovation activities<sup>27</sup>.

Slovenia encourages entrepreneurial investments in research, development and innovation through various measures. The Ministry of Economic Development and Technology implemented most measures promoting innovation in companies. It focused on the priority areas set out in the Slovenian Smart Specialisation Strategy 2014–2020<sup>28</sup>, also supported by the measures of the Slovene Enterprise Fund. However, further efforts are needed to improve the innovativeness of SMEs in Slovenia and improve its ranking in the European Innovation Scoreboard and in various innovation-related indicators, including in R&D expenditure in the public sector.

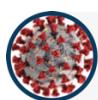
## **Businesses in Slovenia face limited access in particular to equity finance**

Alternative sources of financing, including equity financing (for example venture capital), are not sufficiently developed in Slovenia, and the market capitalisation of its stock exchange is relatively low. Venture capital primarily focuses on funding small, early-stage and innovative firms that are deemed to have high growth potential. It is therefore often considered a catalyst for job creation and economic growth, as explained in the European Court of Auditor's report on venture capital in 2019<sup>29</sup>, and Slovenia has been left behind in this respect. Business angels funding available to new and growing firms is also among the lowest in the EU, with Slovenia scoring 2.67 (5-point Likert scale) against 2.88 in the EU on average<sup>30</sup>.

The Slovene Enterprise Fund was established to improve access to finance for SMEs. It also offers seed capital to innovative SMEs in the form of convertible loans and equity capital, blended with non-financial support (mentoring, training, networking).

However, access to external finance for SMEs in Slovenia decreased in 2020 compared to 2019, not only in terms of the availability of bank loans but also in terms of the availability of equity financing, according to the report by the Bank of Slovenia published in January 2021<sup>31</sup>. It is therefore important for Slovenia to not only continue providing liquidity for businesses, but also to further improve equity financing (e.g. venture capital), as highlighted in the context of the last country specific recommendations adopted by the Council of the EU<sup>32</sup>.

## **4. Other key SME-related brief insights**



### **IMPACT OF COVID-19 CRISIS ON SMES**

In 2020, 60% of SMEs in Slovenia applied for government support. This was mostly for refunds for the furlough scheme, the payment of social security contributions for furloughed workers, refunds for quarantining and refunds for absences caused by force majeure. It also included support for the self-employed (i.e. monthly basic income) and the partial refund of fixed costs. There were measures to subsidise part-time work, provide deferral of loan repayments to borrowers in difficulties, extensive

state guarantees for bank loans to businesses, crisis allowances, etc. The majority of firms that submitted an application also received support. Government support was mostly assessed by firms as neutral or positive, but businesses also pointed to weaknesses, such as the time taken to process their applications and said that the conditions to get support were demanding, difficult to understand and even contradictory, according to the Bank of Slovenia survey<sup>33</sup>.



#### SCALE-UP ENVIRONMENT

The Slovene Enterprise Fund runs the Startup Plus programme, in which scale-ups can receive financial incentives of up to EUR 600 000, participate in more than 10 training programmes and benefit from intensive mentoring. This initiative therefore brings together all the key support needed by innovative start-ups for fast global growth<sup>34</sup>.



#### GREEN TRANSITION OF SMEs

Sustainable development forms the main plank of the Slovenian Development Strategy 2030 and the Vision of Slovenia 2050, incorporating also the UN Sustainable Development Goals<sup>35</sup>. The Development Strategy encompasses strategic orientations, such as a highly productive economy that creates added value for all; a resilient, inclusive, safe and responsible society; preserving the natural environment and efficient and competent governance driven by cooperation. Furthermore, strategic projects such as 'A Deep Demonstration of a Circular, Regenerative and Low-Carbon Economy'<sup>36</sup> address the transition to a low-carbon circular economy and support SMEs with this transition.



#### SOCIAL ASPECTS OF SUSTAINABILITY

70% of SMEs in Slovenia took measures to improve the working conditions of their employees, whereas the EU average was 66%<sup>37</sup>. On the other hand, only 45% of them (versus 52% in the EU) promoted and improved diversity and equality in the workplace, and merely 31% (versus 49% in the EU) included employees in corporate governance. Companies in Slovenia that wish to operate as 'social enterprises' can request this formal status. The Ministry of Economic Development and Technology keeps records of registered social enterprises, of which there were 272 in 2020. Some special measures are available for these companies, such as mentoring schemes for social enterprises<sup>38</sup>.

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<sup>1</sup> The data for 2020 are estimates produced by DIW Econ, based on 2008-2018 figures from the Structural Business Statistics Database as well as provisional data for 2019-2020 from the National Accounts Database and the Short-Term Business Statistics Database (Eurostat).

<sup>2</sup> European Commission (2020), *Digital Economy and Society Index (DESI) 2020*, available at: <https://ec.europa.eu/digital-single-market/en/digital-economy-and-society-index-desi>

<sup>3</sup> European Commission (2020), *Flash Eurobarometer 486, SMEs, start-ups, scale-ups and entrepreneurship*, available at: <https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/90710>

<sup>4</sup> Comext (2017), *International trade by enterprise characteristics*, available at: <http://epp.eurostat.ec.europa.eu/newxtweb/setupdimselection.do>

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- <sup>5</sup> Ministry of Economic Development and Technology (2019), *The action plan 'International Challenges 2019-2020'*, available at: <https://www.gov.si/assets/ministrstva/MGRT/Dokumenti/DIPT/Internacionalizacija/Strateski-dokumenti-internacionalizacija/Akcijski-nacrt-2019-2020.pdf>
- <sup>6</sup> Startup Slovenia (2020), available at: <https://www.startup.si/en-us>
- <sup>7</sup> Startup Blink (2020), *Startup Ecosystem Rankings 2020*, available at: <https://www.startupblink.com/>
- <sup>8</sup> Ministry of Economic Development and Technology (2018), *Akcijski načrt »Slovenija – dežela inovativnih zagonskih (startup) podjetij«* (Action plan 'Slovenia - the land of innovative startup companies'), available at: [https://www.startup.si/Data/Documents/AKCIJSKI\\_ZADN.pdf](https://www.startup.si/Data/Documents/AKCIJSKI_ZADN.pdf)
- <sup>9</sup> SPIRIT Podjetniški Portal (2020), available at: <https://www.podjetniski-portal.si/programi/early-warning-slovenia>
- <sup>10</sup> The Institute of Macroeconomic Analysis and Development of the Republic of Slovenia (IMAD) publications (2020), available at: <https://www.umar.gov.si/en/>
- <sup>11</sup> European Commission (2020), *Flash Eurobarometer 486. SMEs, start-ups, scale-ups and entrepreneurship*, available at: <https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/90710>
- <sup>12</sup> Global Competitiveness Report (2019), available at: [http://www3.weforum.org/docs/WEF\\_TheGlobalCompetitivenessReport2019.pdf](http://www3.weforum.org/docs/WEF_TheGlobalCompetitivenessReport2019.pdf)
- <sup>13</sup> Gospodarska Zbornica Slovenije (2020), *Vrh slovenskega gospodarstva*, available at: <https://www.gzs.si/matpro/vsebina/Aktualno/Arhiv/ArticleId/77807/vrh-slovenskega-gospodarstva-zmagovalci-tudi-po-krizi/dnnprintmode/true/Default?SkinSrc=%5BG%5DSkins/GZS/PrintNoSkin&ContainerSrc=%5BG%5DContainers/GZS/NoTitle>
- <sup>14</sup> European Commission (2020), *Digital Economy and Society Index (DESI) 2020*, available at: <https://ec.europa.eu/digital-single-market/en/digital-economy-and-society-index-desi>
- <sup>15</sup> See Note 14.
- <sup>16</sup> Euler Hermes, (2018), *DIGITALIZATION*, available at: [https://www.eulerhermes.com/content/dam/onemarketing/ehndbx/eulerhermes\\_com/en\\_gl/erd/insightsimport/pdf/measuring-digitagility-the-enabling-digitalization-index-report-mar18.pdf](https://www.eulerhermes.com/content/dam/onemarketing/ehndbx/eulerhermes_com/en_gl/erd/insightsimport/pdf/measuring-digitagility-the-enabling-digitalization-index-report-mar18.pdf)
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- <sup>20</sup> OECD (2020), *Digital Government Review of Slovenia*, available at: <https://www.oecd.org/gov/digital-government/digital-government-review-of-slovenia-2020.htm>
- <sup>21</sup> Government of Republic of Slovenia (2016), *Digitalna Slovenija 2020 – Strategija razvoja informacijske družbe do leta 2020* (Digital Slovenia 2020 - Strategy for the development of the information society until 2020), available at: <https://www.gov.si/assets/ministrstva/MJU/DID/Strategija-razvoja-informacijske-druzbe-2020.pdf>
- <sup>22</sup> Government of Republic of Slovenia, *Digitalizacija v podjetništvu*, available at: <https://www.gov.si teme/digitalizacija-v-podjetnistvu/>
- <sup>23</sup> Slovenski Podjetniški Sklad (2019), *Spodbude za digitalno transformacijo MSP* (P4D 2019-2023), available at: <https://podjetniskisklad.si/sl/produkti-sklada/program-mladi/posebne-spodbude/spodbude-za-digitalno-transformacijo-msp-p4d-2019-2023>
- <sup>24</sup> Government of Republic of Slovenia, *Digitalizacija v podjetništvu*, available at: <https://www.gov.si teme/digitalizacija-v-podjetnistvu/>
- <sup>25</sup> Government of Republic of Slovenia (2020), *Odpravljanje posledic epidemije*, available at: <https://www.gov.si teme/koronavirus-sars-cov-2/odpravljanje-posledic-epidemije/>
- <sup>26</sup> European Innovation Scoreboard (2020), available at: [https://ec.europa.eu/growth/industry/policy/innovation/scoreboards\\_en](https://ec.europa.eu/growth/industry/policy/innovation/scoreboards_en) and European Commission (2020), *Flash Eurobarometer 486. SMEs, start-ups, scale-ups and entrepreneurship*, available at: <https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/90710>
- <sup>27</sup> Statistical Office of Slovenia (2020), *Skoraj polovica podjetij se je v letih 2016 - 2018 ukvarjala z inovacijsko dejavnostjo* (In 2016-2018, almost half of the companies were engaged in innovation activity), available at: <https://www.stat.si/StatWeb/News/Index/8769>
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- <sup>32</sup> Council of the European Union (2020), *Council Recommendation on the 2020 National Reform Programme of Slovenia and delivering a Council opinion on the 2020 Stability Programme of Slovenia*, available at: <https://data.consilium.europa.eu/doc/document/ST-8443-2020-INIT/en/pdf>
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<sup>35</sup> OECD (2018), *Policy Coherence for Sustainable Development - Country Profiles – Slovenia*, available at: <https://www.oecd.org/governance/pcsd/Country%20Profile%20Slovenia.pdf>

<sup>36</sup> Government of Republic of Slovenia (2019), available at: [http://84.39.218.201/MANDAT18/VLADNAGRADIVA.NSF/277bdf36cd5b7373c1256efa00399a6b/5d3b1961e8c68bf5c12584ab002484f7/\\$FILE/VGKroznong1\\_P.pdf](http://84.39.218.201/MANDAT18/VLADNAGRADIVA.NSF/277bdf36cd5b7373c1256efa00399a6b/5d3b1961e8c68bf5c12584ab002484f7/$FILE/VGKroznong1_P.pdf)

<sup>37</sup> European Commission (2020), Flash Eurobarometer 486. SMEs, start-ups, scale-ups and entrepreneurship, available at: <https://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/download/DocumentKy/90710>

<sup>38</sup> Government of Republic of Slovenia, *Socialno podjetništvo*, available at: <https://www.gov.si teme/socialno-podjetnistvo/>