
The establishment of an independent country; changes to the economic system; the loss of old and access to new markets; rapid expansion; and an economic crisis have, in the 25 years of Slovenian independence, left an imprint on the business performance of companies.

In 1991, 13,309 companies submitted their financial statements to the Public Financing Service of the Republic of Slovenia (SDK), bearing witness to the flow of thousands of Slovenian tolars. From an accounting perspective, the passing of the Companies Act (ZGD) which required accounts to be kept in accordance with the Slovenian Accounting Standards (SRS), also governed the accounting approach in the years to follow.

The number of companies submitting data from their annual reports for national statistical purposes has increased through the years from 1991 through to 2015. In 2015, 65,214 companies submitted their annual reports, around five times more than in 1994. The Agency of the Republic of Slovenia for Public Legal Records and Related Services (AJPES) first collected and processed the reports for 2002, taking on the role from the Agency of the Republic of Slovenia for Payments.

AJPES has been dealing with this independently for the past 14 years.

AJPES also looks after:
- The registration of businesses, keeping the Slovenian Business Register and other registers and the official release of information;
- Statistical research and data collection;
- The collection, processing and publication of annual reports of registered businesses;
- Implementation of credit rating services and other marketing services.

The promotion of the free entrepreneurial initiative has brought about the differentiation of the tasks performed by AJPES, making it the main registration authority in the country.

Key dates in the history of AJPES

Table: performance of companies during the crucial years

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of companies</th>
<th>Number of employees (on the basis of working hours)</th>
<th>Income (€m)</th>
<th>Net revenue from foreign markets (€m)</th>
<th>% of net revenues from sales in foreign markets</th>
<th>Net earnings (€m)</th>
<th>Net added value per employee (€)</th>
<th>% share capital in liabilities</th>
<th>Average monthly wage per employee (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1991</td>
<td>13,309</td>
<td>593,625</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-239</td>
<td>13,339</td>
<td>56.1</td>
<td>586</td>
</tr>
<tr>
<td>1994</td>
<td>30,941</td>
<td>475,120</td>
<td>28,148</td>
<td>6,567</td>
<td>13.5</td>
<td>-1,379</td>
<td>870</td>
<td>57.1</td>
<td>870</td>
</tr>
<tr>
<td>2001</td>
<td>37,210</td>
<td>473,445</td>
<td>46,681</td>
<td>12,181</td>
<td>23.3</td>
<td>3,438</td>
<td>2,293</td>
<td>471</td>
<td>1,970</td>
</tr>
<tr>
<td>2007</td>
<td>48,781</td>
<td>499,485</td>
<td>77,960</td>
<td>22,245</td>
<td>28.5</td>
<td>1,640</td>
<td>33,538</td>
<td>47.1</td>
<td>1,191</td>
</tr>
<tr>
<td>2015</td>
<td>65,214</td>
<td>444,839</td>
<td>81,781</td>
<td>30,257</td>
<td>37.0</td>
<td>-</td>
<td>41,124</td>
<td>37.0</td>
<td>1,504</td>
</tr>
</tbody>
</table>

In the quarter of a century of Slovenia’s independence, the structure of business has changed. The proportion of industrial and manufacturing companies has declined, while companies in the service sector and trade have increased. It is evident the Slovenian economy made immense progress since its independence and that following the years of crisis, the foundations have strengthened. However, as a very small economy, Slovenia will continue to be dependent on the conditions in global markets.

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In accordance with its mission, AJPES follows its strategic vision of co-creating a transparent economic environment; encouraging the digital exchange of data and information; cooperating with interest groups and institutions to improve the legal and institutional environment and removing administrative burdens. AJPES will remain an essential provider of credit ratings and other marketing services as well as manage the register and other fields of work.

The Agency of the Republic of Slovenia for Public Legal Records and Related Services

www.ajpes.si