



SLOVAK REPUBLIC 2008



Official name: Slovak Republic
Date of the republic's establishment: 1.1.1993
State organisation: republic
Political system: parliamentary democracy
Official language: Slovak
Capital city: Bratislava
Neighbouring countries: Czech Republic, Poland, Ukraine, Hungary, Austria
Area: 49 035 km²

State Symbols:

GENERAL INFORMATION

Constitutional system: constitutional and legislative power (the National Council of the Slovak Republic), executive power (the President of the Slovak Republic and the Government of the Slovak Republic), judicial power (constitutional court and courts)

President of the republic: Doc. JUDr. Ivan Gašparovič, CSc., Dr.h.c.

Prime Minister: Doc. JUDr. Robert Fico, CSc

Currency: Slovak crown, 1 Sk = 100 haliers

Membership of international organisations: EU, NATO UN, UNESCO, OECD, OBSE, CERN, WHO, INTERPOL etc.

Main political parties in the National Council: SMER, Slovak National Party (SNS), Movement for a Democratic Slovakia (HZDS), Slovak Democratic and Christian Union (SDKÚ), Christian Democratic Movement (KDH), Direction (Smer), Party of the Hungarian Coalition (SMK)

Visa: (as of 1 August 2005) A visa is required of all except:

- a) EU citizens,
- b) citizens of Andorra, Argentina, Australia, Bolivia, Brazil, Brunei, Bulgaria, Guatemala, Honduras, Hong Kong, Chile, Croatia, Israel, Japan, Canada, Republic of Korea, Malaysia, Mexico, Nicaragua, Panama, Paraguay, Romania, Salvador, Uruguay, USA and Venezuela for visits up to 90 days,
- c) citizens of Monaco and New Zealand up to 3 months,
- d) citizens of San Marino and the Vatican up to 30 days.

POPULATION

Population: 5 379 455 (51.4% women)

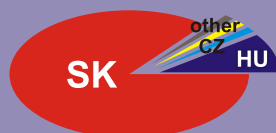
Population density: 109/km²

Ethnicity of the population: Slovak (85.8%), Hungarian (9.7%), Romany (1.7%), Czech (0.8%), Rusyn, Ukrainian, Russian, German, Polish and others (2%)

Population by religion: believers (84.1%) of which: Roman Catholic (68.9%), Evangelical (6.9%), Greek Catholic (4.1%), Reform Christian (2%), undetermined (2.2%), atheist (13.7%)

Large cities and towns: Košice (240,915), Prešov (92,687), Nitra (87,357), Žilina (86,685) Banská Bystrica (84,919), Trnava (70,191), Martin (60,772), Trenčín (58,872), Poprad (55,037), Prievidza (54,405), Zvolen (44,328).

Ethnic mix of the population: Slovaks (85.8 %), Hungarians (9.7 %), Roma (1.7 %), Czechs (0.8 %), Ruthenians, Ukrainians, Russians, Germans, Poles and others (2 %)



	2002	2003	2004	2005	2006
Population as of December	5 379 161	5 380 053	5 384 822	5 389 180	5 393 637
of which: Males	2 611 306	2 611 124	2 613 490	2 615 872	2 618 284
Females	2 767 855	2 768 929	2 771 332	2 773 308	2 775 353
Marriages	25 062	26 002	27 885	26 149	25 939
Divorces	13 752	13 606	13 857	14 346	14 007
Live-births	50 841	51 713	53 747	54 430	53 904
Deaths	51 532	52 230	51 852	53 475	53 301
Natural increase	-691	-517	1 895	955	603
Net Migration	901	1 409	2 874	3 403	3 854
Total increase	210	892	4 769	4 358	4 457

FACTS

Territorial division: 8 Higher-Tier Territorial Units and 8 regions (Bratislava, Trnava, Trenčín, Žilina, Banská Bystrica, Prešov, Košice), 79 districts

Terrain: rugged mountains in the central and northern part and lowlands in the south

Elevation Extremes:

Lowest point:	Bodrog River	94 m
Highest point:	Gerlach peak	2655 m
Longest river:	Váh	378 km
Biggest waterfall:	Kmeťov	90 m
Longest cave:	Demänovské caves	30,5 km

Time Zone: GMT + 1, summer time GMT +2

The highest location: Gerlachovský Peak, 2,655 m above sea level

The lowest location: Bodrog river level, 94 m above sea level

The highest church tower: Spišská Nová Ves (87 m)

The largest of the 170 castles: Spiš Castle

The oldest ice cave in Europe: Dobšiná Ice Cave

The longest Slovak river: Váh

The highest located municipality: Štrbské Tarn Lake, 1,355 m above sea level

The largest river island in Europe: Rye Island in southern Slovakia, 132,612 ha

The largest national park: Low Tatras National Park, 81,000 ha

The oldest protected plant in Slovakia: edelweiss

The largest and deepest lake in Slovakia: Great Hincovo Tarn Lake - 20.1 ha, 53 m deep

The place with the lowest annual average temperature: the top of Lomnický Peak (2,632 m above sea level) -3.7 °C

The location with the highest annual precipitation average: Zbojnická Lodge (1,960 m above sea level) - 2,130 mm

The first printed book: the Latin textbook by Lucas Fabinus at Prešov in 1573

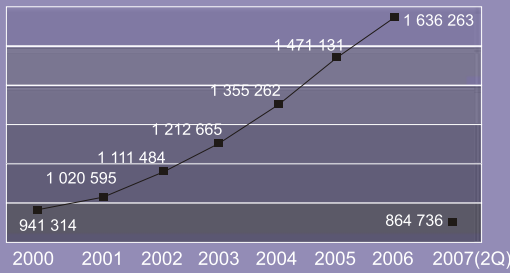
The first newspaper: Prešporské Newspaper, at Prešporok (Bratislava) July 1783

The largest village in Slovakia: Smižany (8,269)

The biggest wooden altar in the world: Levoča - St. Jacob's Church by Master Paul of Levoča, early 16th century, 18,6 m high and 6.3 m wide

GDP - GROSS DOMESTIC PRODUCT

GDP (in mill SKK, at current prices:

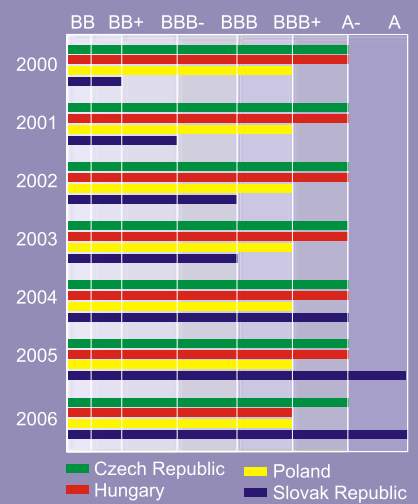


GDP Growth at Constant Prices %

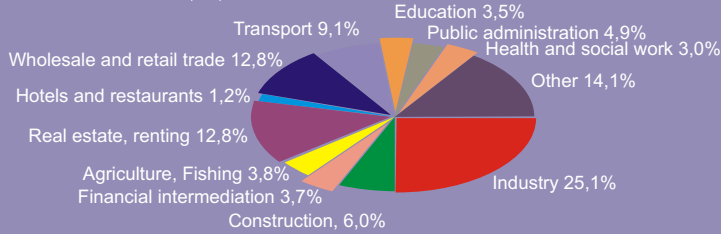
	2001	2002	2003	2004	2005	2006
Slovakia	3,8	4,6	4,5	5,5	6,1	8,3
EU 15	1,9	1,1	1,1	2,3	1,4	2,1

The National Bank of Slovakia expects GDP to grow at the rate of 7.7% in 2007. It is important to note that GDP growth in recent years was substantially affected by strong foreign demand. Currently, domestic demand and investments also play a significant role. Therefore, growth in Slovakia can be considered to be sustainable.

Standard & Poor's Ratings Development



GDP by Economic Activities



EMPLOYMENT, UNEMPLOYMENT

Number of employed (ths. persons)

	2004	2005	2006	2007 Q1
Employment	2 170,4	2 216,2	2 301,4	2 326,6
Index	100,3	102,1	103,8	103,1

Number of unemployed (ths. persons)

	2004	2005	2006	2007 Q1
Unemployment	480,7	427,5	353,4	303
Rate	18,1	16,2	13,3	11,5

Unemployment Rate Development



The unemployment rate in Slovakia has been 10 percent or higher since the end of Communist rule. The service sector, which has developed very quickly since 1989, employs approximately 62.6 percent of the labour force. About 33.7 percent works in manufacturing and about 3.7 percent is employed in agriculture. Labour unions are not as important as they were during the Communist period, though sizable numbers of workers and employees continue to belong to unions because of the benefits they provide.

Employment in selected branches 2007

Industry	585 420
Construction	162 450
Wholesale	132 019
Sale, maintenance of vehicles	27 781
Retail sale	157 185
Hotels and restaurants	50 594
Real estates, renting and other services	148 719
Transport and storage	90 071
Post and Telecommunications	26 617

Unemployment Rate Development in Regions

	2000	2001	2002	2003	2004	2005	2006
Bratislava region	7,2	8,3	8,6	6,9	8,2	5,2	4,3
Tnava region	16,4	18,0	16,1	13,2	12,5	10,4	8,8
Trenčín region	15,0	13,4	11,3	9,2	8,6	8,1	7,1
Nitria region	20,8	23,1	23,8	23,4	20,3	17,8	13,2
Žilina region	18,5	18,9	17,3	17,2	17,5	15,2	11,8
Banská Bystrica region	21,9	22,4	25,2	23,8	26,6	23,8	21,1
Prešov region	22,1	22,7	20,1	20,4	22,9	21,5	18,1
Košice region	25,6	24,8	24,1	23,0	25,2	24,7	20,3
Slovakia	18,6	19,2	18,5	17,4	18,1	16,2	13,3

LABOR MARKET

Establishment of Employment

Following types of employment contracts are possible according to the Labour Code.

- Employment for Definite Term (for up to 3 consecutive years)
- Employment for Indefinite Term
- Employment for Reduced Working Hours

Additional extra-employment agreements are possible:

- Off-employment Agreements
- Specific Task Agreement

Termination of Employment

Where notice is given by the company to the employee, one of the following reasons must be supplied:

- 1/ The company (or a part of the company) is disbanded or transferred
- 2/ The employee is made redundant by a written resolution of the employer based on the organizational changes
- 3/ The employee is not able to work for long-term health reasons
- 4/ The employee does not meet the preconditions for the job (e.g. there is unsatisfactory performance of the employee)
- 5/ Other serious reasons e.g. substantial company restructuring

Pensionable Age and Trial Period

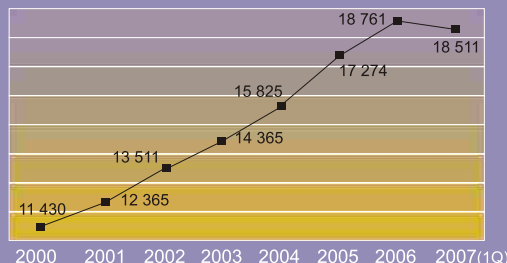
The pension age for both men and women is 62 years of age in general. The trial period agreed in the employment agreement shall not be longer than three months.

Working Hours

- The weekly working time is 40 hours (excluded 30 min. break)
- Employees can be ordered to work up to 8 hours overtime per week
- 150 hours of overtime can be ordered by the employer in a year
- Further 250 hours of overtime a year can be agreed with employee

• Shifts: The maximum working hours of employees, whose working hours are distributed so that they normally work alternatively on both shifts (and there are two-shifts operations) shall be 38 and 3/4 hours per week, while the maximum working hours of employees, whose working hours are distributed so that they normally work alternatively on all the shifts (and there are three-shifts operations) or on a continuous basis, shall be 37 and 1/2 hours per week.

Average nominal monthly salaries



Average wage in Slovakia is low compared to those paid in the Western Europe and slightly lower than in Poland, Hungary and Czech Republic. In 2006, the average gross wage was approximately SKK 20 134 (around 540 EUR) per month excluding obligatory social security contributions. Minimum monthly wage is SKK 7600 (app. 204 EUR using 2006 average yearly exchange rate / app. 228 EUR using exchange rate as of 02/04/2007).

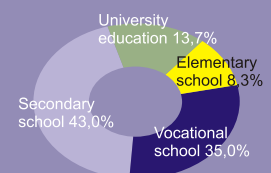
Average monthly wage in EUR 2006

705 EUR, Social Security: 35%	CZ
638 EUR, Social Security: 33,5%	HU
651 EUR, Social Security: 20,12%	PL
504 EUR, Social Security: 35,2%	SK

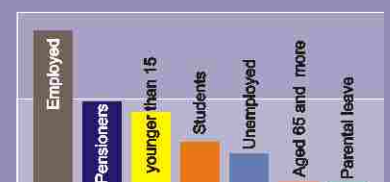
Average monthly wages by branches 2006

Agriculture	14 294
Industry total	19 434
Construction	14 558
Wholesale and retail trade	18 822
Hotels and restaurants	14 170
Transport, storage	19 532
Financial intermediation	38 305
Real estate, renting	23 770
Public administration	23 953
Education	15 439
Health and social work	15 130

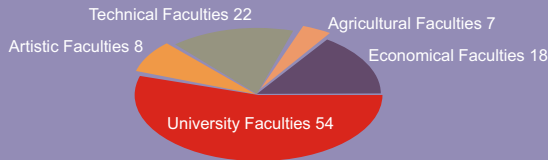
Economically Active Population According to Education



Economic Activity of the Population

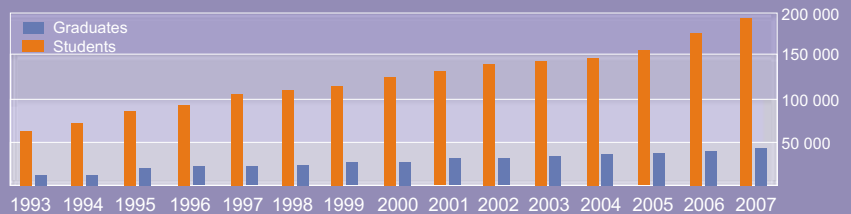


EDUCATION



	number of	index
Schools	26	x
Faculties	109	101,9
Slovak Students:	177 714	x
Full Time	114 554	107,0
women	61 145	110,8
Part Time	63 160	119,1
women	42 722	123,9
Foreigners	1 641	103,5
women	769	106,2
New Entrants (Full Time)	36 196	109,9
women	18 814	114,6
Teachers	12 109	102,2
women	4 951	102,4

Number of University Students and Graduates



Language Studies at the University Level

	Bratislava	Trnava	Komárno	Nitra	Banská Bystrica	Žilina	Ružomberok	Košice	Prešov	TOTAL
English	679	587	86	643	317	324	440	317	524	3917
German	400	172	32	200	167	0	240	20	237	1468
French	103	69	0	34	36	0	0	0	70	312
Spanish	93	0	0	2	39	0	0	0	60	194
Italian	44	0	0	57	6	0	0	0	0	107
Hungarian	60	0	359	294	12	0	0	0	0	725
Russian	26	0	0	42	45	0	0	0	78	191
Romanian	6	0	0	0	0	0	0	0	0	6
TOTAL	1411	828	477	1272	622	324	680	337	969	

TAX SYSTEM / STATE BUDGET

Slovakia's current tax system consists of the following taxes:

1/ Direct taxes

- personal income tax, 19%
- corporate income tax, 19%

There is no tax on dividends, regardless of whether received from a resident or a non-resident company.

c. local taxes:

- real estate taxes, include: Tax on land, tax on constructions and tax on apartments and non-residential premises in an apartment house
- dog tax, tax on the use of public space, accommodation tax, vending machine tax, non-gainful (entertaining) slotmachine tax, tax on the entry into and parking of a motor vehicle in a historical part of the city, nuclear facility tax
- taxes for municipal waste and small construction waste
- motor vehicle tax
For personal cars the road tax is determined by the capacity of an engine in cubic centimetres. For buses and utility vehicles it's determined by axles and weight in tons.

2/ Indirect taxes

- value-added tax, one tax rate of 19% applied to almost all taxable supplies except those stated in annex 7 of the Act on VAT tax 222/2004. Supplies listed in annex 7 include some medical products and medical equipment which are taxed at 10%.
- excise taxes, consist of the following: excise duty on beer, wine, spirits, tobacco products and mineral oil.

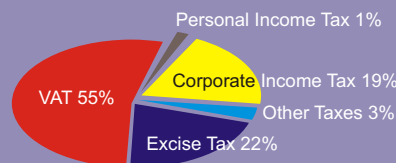
Contributions to the social security system

Besides personal income tax, both individuals and companies make contributions to the health and social security systems. The obligatory contributions paid by employees and employers are listed in the table below:

	Contributions % of gross monthly salary		Maximum Contribution	
	Employee	Employer	Employee	Employer
Sickness	1,4	1,4	363	363
Retirement	4	14	2073	7256
Permanent Disability	3	3	1555	1555
Unemployment	1	1	519	519
Health	4	10	2073	5183
Guaranteed fund	-	0,25	-	65
Reserve fund	-	4,75	-	2462
TOTAL	13,4	34,4	6583	17403

Employer must contribute to the employee's accident insurance. The rate of accident insurance is 0.8% of the relevant computation base.

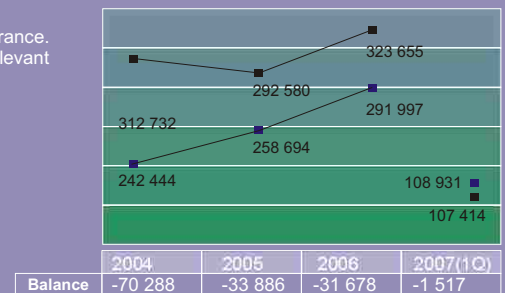
Share of Taxes on Budget Revenues



Balance of Payments 2006 in mil.SKK

	Receipts	Expenditures	Balance
Goods	1,239,359	1,330,986	-91,627
Services	160,636	140,897	19,739
Income	58,101	120,175	-62,073
Current Transfers	48,169	49,804	-1,635
Current Account	1,506,265	1,641,862	-135,597
Capital Account	1,117	2,333	-1,216
Financial Account	6,586,158	-6,552,541	33,616
Errors/Omissions			25,100
Overall Balance	-78,095	0	-78,095
Reserve Assets	78,095	0	78,095

State Budget in mil. SKK



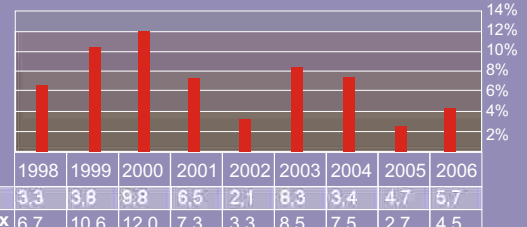
INFLATION / CONSUMER PRICES

The sharp increase of Consumer Price Index in 2003 to 8.5% represents the result of price deregulations (gas, electricity, etc.) and the introduction of a fl at value-added tax of 19% in 2004. The positive development trend for the future is underlined by core inflation, which has remained low (average 2.5% for 2007). The positive prospects were confirmed in the year 2006, when the inflation rate recorded was 4.5%. As long Slovakia plans to introduce the EURO as its official currency in 2009 as the 1st CEE Country, it adapts its fiscal policy to fulfil the Maastricht criteria.

Development of Core and Net Inflation

	2006	2007
Consumer prices	4,5	2,7
Regulated prices	10,5	2,1
Core inflation	2,5	2,9
Net inflation	2,8	2,7

Inflation Development



Indices of Consumer Prices

in comparison with the previous month 2006

	1	2	3	4	5	6	7	8	9	10	11	12
Food and non-alcoholic beverages	101,2	100,4	100,3	100,2	101,4	100,3	99,1	99,1	100,1	100	100,7	100,2
Alcoholic beverages and tobacco	100,6	100,7	100	100,1	100	100,2	100,1	101,2	102	100,3	100,6	100
Clothing and footwear	99,2	99	99,9	100,5	100,2	99,9	99,6	99,7	100,1	101	100,6	100,4
Housing, water, electricity, gas and other fuels	105	101,6	100,2	100	100	100	100,1	100,3	100	101	101,6	100
Furnishings, household equipment and routine	100	99,9	99,8	99,8	99,8	100	100,1	100,2	100	100,2	100,2	100
Health	106,4	99,9	100	102,7	100,2	100,1	103,6	100,1	100,1	100,3	99,9	100,1
Transport	99,8	100,4	99,1	100,7	101,2	100	101,3	100	97,8	98,2	99,3	99,5
Post and telecommunication	100,5	99,9	99,9	100,6	99,9	99,9	99,9	99,9	95,4	99,9	100	100
Recreation and culture	101,2	100,1	99,8	99,9	99,9	100	101,3	99,9	99,5	99,8	99,9	100,2
Education	100	100,2	99,9	100	100	100,6	99,9	100	102,8	100,1	100,1	100
Hotels, cafés and restaurants	100	100,1	100,2	100,4	100,4	100,1	100,1	100,2	100,6	100	100	100
Miscellaneous goods and services	102,5	100,1	99,9	100,3	100,2	100	100,1	100,4	100	100,2	100	100
Consumer prices total	102,1	100,6	100,0	100,3	100,4	100,1	100,2	100,0	99,7	100,2	100,6	100,0

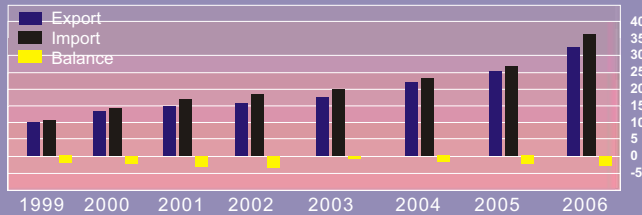
FOREIGN TRADE



Foreign Trade

	2004	2005	2006	2007 Q2
Total Export	890 921	990 060	1 240 389	228 642
Total Import	940 471	1 064 052	1 333 489	234 434
Balance	-49 551	-73 991	-93 100	-5 792

Slovak Export and Import Development (in bil. EUR)



Primary export countries

	Export 2006 (mil. EUR)	growth (%)
Germany Czech Republic	7 853 4	12,7
Austria	663	23,6
Italy	1 998	5,9
Poland	2 160	22,0
Hungary	2 059	22,0
France	1 914	26,3
The Netherlands	1 440	37,6
Great Britain	1 411	51,7
USA	1 298	56,3
	1 056	25,8

Imports and Exports in 2006 according to SITC Nomenclature (mil. EUR)

	Import	Export
Food	1 549	1 220
Beverages and Tobacco	205	65
Raw materials	1 115	782
Mineral Fuel	5 131	2 166
Oil and fat	75	43
Chemicals	3 185	1 835
Market products	6 105	7 854
Machinery and equip.	13 743	16 223
Industrial products	4 593	3 119
Other	102	34

Top 10 Exporters in 2006

1	VOLKSWAGEN SLOVAKIA
2	U. S. Steel Košice
3	SLOVNAFT
4	SAMSUNG Electronics Slovakia
5	Samsung Electronics Europe Logistics
6	SONY SLOVAKIA
7	PCA Slovakia
8	Mondi Business Paper SCP
9	HYDRO ALUMINIUM
10	WHIRLPOOL SLOVAKIA

Top 10 Importers in 2006

1	VOLKSWAGEN SLOVAKIA
2	SLOVNAFT
3	SAMSUNG Electronics Slovakia
4	Slovenský plynárenský priemysel
5	U. S. Steel Košice
6	SONY SLOVAKIA
7	SAS Automotive
8	ŠKODA AUTO Slovensko
9	PCA Slovakia
10	Continental Matador

TRANSPORTATION & COMMUNICATIONS

	2001	2002	2003	2004	2005	2006
Main Telephone Lines	1 556 254	1 402 725	1 294 673	1 250 415	1 197 044	1 167 392
Lines / 100 inhabitants	28,93	26,08	24,07	23,22	22,21	21,66
Telephone stations	14 375	15 199	16 405	15 598	13 724	10 710
Mobile phones	2 147 331	2 923 383	3 678 774	4 275 164	4 540 374	4 893 232
% of inhabitants	39,92	54,35	68,39	79,39	84,25	90,80
Signal Coverage (GSM)	81	82	91	93	93,2	96
Internet Users	674 039	862 833	1 375 809	1 652 214	1 905 150	2 255 553
% of inhabitants	12,53	16,04	25,58	30,71	35,38	41,85
Post offices	1 629	1 626	1 617	1 577	1 564	1 565
Offices / 100 inhabitants	3 302	3 308	3 326	3 415	3 446	3 444
Post boxes	7 007	7 096	7 009	7 317	7 053	7 086
Length of: Railways	324 568 672	171 693 237	248 093 975	264 632 970	228 730 041	195 088 682
Class I. Roads	3 662	3 657	3 657	3 660	3 626	n/a
Class II. Roads	3 220,4	3 224,3	3 334,7	3 263,3	3 341,1	n/a
Class III. Roads	3 827,9	3 828,7	3 728,7	3 729,0	3 733,5	n/a
Highways	10 391,4	10 395,5	10 396,0	10 393,9	10 400,6	n/a
Aircraft passengers	296,4	301,6	312,8	316,2	327,5	n/a

Investment expenditures in transport infrastructure (excluding expenditures in urban roads) amounted to 1,522% of GDP in 2005, and distribution of investment expenditures between particular transport modes was following:

- in road infrastructure represented 1,011% of GDP
- in railway infrastructure (including development of combined transport) represented 0,431 % of GDP
- in waterway infrastructure represented 0,003 % of GDP
- in air infrastructure represented 0,069 % of GDP
- in UPT (urban public transport) infrastructure represented 0,008 % of GDP

State airports:

Bratislava Airport (BTS), Tel: +421-2-4857 3353, e-mail: information@ssl.sk, www.letiskobratistava.sk
 Košice Airport (KSC), Tel: +421-55-68 32 123, e-mail: dispecing@ssl-ksc.sk, www.airportkosice.sk
 Tatry-Poprad Airport (TAT), Tel.: +421-52-776 3875, e-mail: airport@pp.sknet.sk, www.airport-poprad.sk
 Airport Sliač, Tel.: +421-45-544 33 23, e-mail: handling@airportsliac.sk, www.airportsliac.sk

Traffic regulations

Traffic signs correspond to European standards. Safety belts are mandatory. 0 blood alcohol tolerance. The speed limit is 60km/h in town, 90km/h outside of town and 130km/h on motorways and motorway-type roads. Vehicles must be equipped with a first aid kit, tow rope, warning triangle and a functioning spare tire. The weekly highway sticker for vehicles up to 3.5 t is 150 SKK; weekly sticker for over 3.5 t is 800 SKK

BANKING SECTOR / EURO INTRODUCTION

Development of the Banking Sector

	2004	2005	2006	2007 Q2
Central Bank	1	1	1	1
Banks without foreign capital	2	2	2	1
Banks with foreign capital	16	16	15	15
Branch offices of foreign banks	3	5	7	9
TOTAL	22	24	25	26

Slovak Euro Coins



Euro Adoption Time Table



Maastricht Criteria

1. Public finance: public deficit up to 3% GDP and debt up to 60% GDP (or at least decreasing)
2. Inflation: not more than 1.5 p.b. higher than the average of three EU countries with the best results
3. Long-term interest rates: not more than 2 p.b. higher than the average of 3 countries with the best inflation
4. ER stability: ERM II membership, fluctuation band $\pm 15\%$, no devaluation of parity, without substantial tensions

National Euro Changeover Plan

- Big-bang
- Short dual circulation (2 weeks)
- Only the conversion rate set by the Council can be used
- Continuity of contracts
- No harm to the citizen
- Prevent unjustified price increases and perceived inflation
- Changeover cost minimization
- Everyone covers the conversion costs him/herself
- Detailed organizational steps, responsibilities, deadlines
- Open document – tasks can be changed or amended – updated annually
- 4 sectors + 2 cross-section areas
 - financial sector, public administration, businesses, legislation
 - information and statistical systems, communication
- Satisfactory fulfillment of tasks so far – positively assessed by the European Commission

TOURISM

Structure of Visitors in Accommodation Facilities

	# of visitors	# of stay days *
Czech Republic	424 900	30 900
Poland	198 479	5 807
Germany	194 158	234 671
Hungary	121 615	6 829
Other European countries	64 069	7 161
Italy	59 344	4 043
Austria	55 630	33 619
United Kingdom	51 720	5 515
France	42 668	5 814
Rest of Asia	37 894	35
United States	32 593	12 957
Netherlands	28 838	3 834
Ukraine	22 033	20 821
Russian Federation	19 779	4 719
TOTAL	3 428 083	
of which foreign visitors	1 514 980	458 960

* Active tourism organized by travel agencies in the SR

Number of establishments	Number of bedrooms	Number of bed places	Occupancy rate of bed places (%)	
			annual average	peak month
885	28 231	57 071	32,8	45,8 (Aug)

The national tourism (domestic + outbound), in 2005 Slovakian tourists made about 6.1 million holiday trips (-4.8% in comparison to 2004), of which about 63% were in the country. Holiday trips abroad fell by -2.8%. The Czech Republic, Greece and Italy were the main countries of destination, accounting for about 29% of total trips of 4 or more nights abroad.

Comparing tourism expenditure and receipts, tourism recorded a positive balance of 280 million euro in 2005.

USEFUL INFORMATION

National holidays

- 1. January - New Year Day
- Independence Day (1993)
- 5. July - St. Cyrilus, St. Methodius Day
- 29. August - Slovak National Uprising Day
- 1. September - Constitutions Day
- 17. November - Day of Struggle for Liberty and Democracy

Days off

- 6. January - Epiphany
- 25. March - Good Friday
- 28. March - Easter Monday
- 1. May - Labor Day
- 8. May - Victory over Fascism Day
- 15. September - Our Lady of seven Sorrows
- 1. November - All Saints' Day
- 24. December - Christmas Eve
- 25. December - Christmas Day
- 26. December - 2.nd Christmas Day

Electric current: 230 V/50 Hz, outlets with safety peg

Telephone: Direct international telephone connection is possible with numerous countries in the world. IDD is possible. Calls in Slovakia – SR country code: +421 and the area code of the given city/region (e.g. Bratislava 02)Calls abroad – use code: 00 + the appropriate country code + local area code + telephone/fax number.

Important telephone numbers:

- SOS, emergency calls 112
- Road service (ASA Slovakia) 18 124
- Directory assistance for Slovak numbers 1181
- Directory assistance for foreign numbers 12149
- Telegram 12 127

Traveller's checks:

Thomas Cook, American Express and Visa traveller's checks are accepted at all larger banks (VÚB, Tatrabanka, Slovenská Sporiteľňa) and exchange offices. The exchange fee is in the range of at least 1% of the face value of the check. The most advantageous, without higher fees, are traveller's checks in dollars or pounds sterling.

SOURCES:

- Slovak Statistical Office / www.statistics.sk
- SARIO / www.sario.sk
- National Bank of Slovakia / www.nbs.sk
- Slovak Tourist Board / www.slovakiatourism.sk
- Ministry of Foreign Affairs / www.mzv.sk
- Ministry of Transport, Post and Telecommunication / www.telecom.gov.sk
- Ministry of Economy / www.economy.gov.sk
- Ministry of Finance / www.finance.gov.sk
- Government Office / www.government.gov.sk

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Every effort was made to verify data. Information is subject to change. The American Chamber of Commerce cannot accept responsibility for any future changes or adjustments to the information contained herein.

BUSINESS IN SLOVAKIA

Slovak law recognises the following legal forms of corporate entity:

Verejná obchodná spoločnosť is a partnership, where at least two persons together carry on a business activity under a common commercial name, and each partner personally bears joint and several liability for the obligations of the partnership from all of their assets. In other words, they have unlimited liability;

Komanditná spoločnosť is an entity in which one or more partners ("limited partners") are liable for the partnership's obligations up to the amount of the unpaid parts of their contributions as recorded in the Commercial Register, and one or more partners ("general partners") are personally liable for the partnership's obligations from all of their assets. The general partners, therefore, have unlimited liability;

Organizačná zložka is a branch of a foreign entity which is carrying on a "business activity" in the Slovak Republic, which has obtained a trade licence from a

Trade Licence Office for such business, and which has been registered in the Slovak Commercial Register.

Spoločnosť s ručením obmedzeným is a limited liability company, whose registered capital is made up of contributions agreed in advance by its members. The company itself is wholly liable for any breach of its obligations from all of its assets, but each member's liability for the company's obligations is limited to the unpaid part of their contribution as recorded in the Commercial Register;

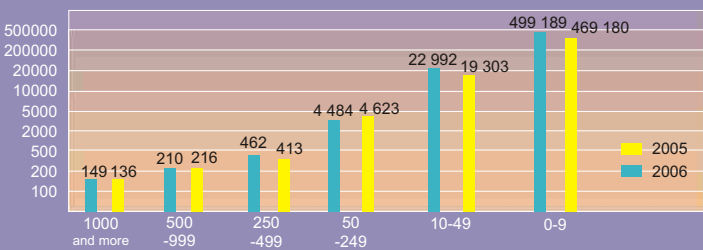
Akčiová spoločnosť is a joint stock company, whose registered share capital is divided into a certain number of shares of a specific nominal value. The company itself is wholly liable for any breach of its obligations from all of its assets, but each member has no liability for the company's obligations. However, a member must pay up the nominal value of his shares in full;

Družstvo is an entity (a "co-operative"), whose associates must consist of at least five members (unless two or more of the members are legal entities). However, there is no maximum number of associates. Družstvo is liable for any breach of its obligations from all of its assets, but its members are not liable for the obligations of the družstvo. Nevertheless, the articles of association for a družstvo may provide that all or some of the members are under an obligation to indemnify the co-operative in respect of its losses up to a certain limit in excess of their membership contribution.

Enterprises by legal form

	2005	2006
Joint stock company	4 598	4 786
Limited liability company	71 152	80 638
Other trading partnerships	882	893
Co-operatives	1 542	1 501
State enterprises	30	22
Subsidized organization	1 320	1 170
Budgetary organization	6 654	6 649
Natural persons	367 094	388 246
Other legal forms	40 599	43 581
TOTAL	493 871	527 486

Enterprises by number of employees



Enterprises by economic activities

	2005	2006
Agriculture and fishing	22 175	25 132
Mining and quarrying	144	139
Manufacturing	69 889	80 954
Electricity, gas and water supply	276	295
Construction	68 670	73 370
Wholesale and retail trade	146 029	153 803
Hotels and restaurants	18 882	18 169
Transport and storage, travel agency	18 173	17 886
Post and telecommunications	418	421
Financial intermediation	2 065	5 819
Real estate, renting and business activities	81 110	83 159
Public administration and defence	3 324	3 328
Education	7 809	7 776
Health and social work	12 247	12 983
Other service activities	42 660	44 252
TOTAL	493 871	527 486

Industry Investments for enterprises with more than 20 employees in mil.SKK

