

C.3 Labour Market

Table C.3.1: Labour Market – yearly

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
								Forecast	Forecast	Outlook	Outlook
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	5 002	4 934	4 885	4 872	4 890	4 937	4 962	4 973	4 982	4 991
	<i>growth in %</i>	1.6	-1.4	-1.0	0.4	0.4	1.0	0.5	0.2	0.2	0.2
– employees	<i>av. in thous.persons</i>	4 196	4 107	4 019	3 993	3 990	4 055	4 064	4 073	4 081	4 089
	<i>growth in %</i>	1.7	-2.1	-2.1	0.0	-0.1	1.6	0.2	0.2	0.2	0.2
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	807	827	866	880	901	882	898	900	901	901
	<i>growth in %</i>	1.2	2.5	4.7	2.0	2.4	-2.1	1.8	0.2	0.1	0.1
Unemployment	<i>av. in thous.persons</i>	230	352	384	351	367	369	339	320	310	304
Unemployment rate	<i>average in per cent</i>	4.4	6.7	7.3	6.7	7.0	7.0	6.4	6.1	5.9	5.7
Labour force	<i>av. in thous.persons</i>	5 232	5 286	5 269	5 223	5 257	5 306	5 300	5 293	5 292	5 295
	<i>growth in %</i>	0.7	1.0	-0.3	-0.2	0.7	0.9	-0.1	-0.1	0.0	0.1
Population aged 15–64	<i>av. in thous.persons</i>	7 410	7 431	7 399	7 295	7 229	7 154	7 078	7 013	6 947	6 884
	<i>growth in %</i>	0.9	0.3	-0.4	-0.7	-0.9	-1.0	-1.1	-0.9	-0.9	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	67.5	66.4	66.0	66.8	67.6	69.0	70.1	70.9	71.7	72.5
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.6	65.4	65.0	65.7	66.5	67.7	68.7	69.5	70.2	71.0
Labour force/Pop. 15–64	<i>average in per cent</i>	70.6	71.1	71.2	71.6	72.7	74.2	74.9	75.5	76.2	76.9
Participation rate 15–64²⁾	<i>average in per cent</i>	69.7	70.1	70.2	70.5	71.6	72.9	73.5	74.0	74.7	75.4
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5 204	5 111	5 059	5 057	5 077	5 124	5 147	5 159	5 168	5 177
	<i>growth in %</i>	2.3	-1.8	-1.0	0.0	0.4	0.9	0.4	0.2	0.2	0.2
Hours worked	<i>bill. hours</i>	9.37	9.09	9.16	9.16	9.15	9.08	9.15	9.13	9.12	9.11
	<i>growth in %</i>	2.7	-3.0	0.8	0.0	-0.1	-0.8	0.8	-0.2	-0.1	-0.1
Hours worked / employment	<i>hours</i>	1 800	1 778	1 811	1 811	1 802	1 772	1 778	1 770	1 764	1 759
	<i>growth in %</i>	0.4	-1.2	1.8	0.0	-0.5	-1.7	0.3	-0.5	-0.3	-0.3
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	324.6	465.6	528.7	507.8	504.7	564.4	566	527	497	475
Share of unemployed³⁾	<i>average in per cent</i>	4.1	6.1	7.0	6.7	6.8	7.7	7.7	7.2	6.8	6.6

Source: CZSO, Ministry of Labour and Social Affairs, own calculations

¹⁾ The indicator does not include employment over 64 years.

²⁾ The indicator does not include labour force over 64 years.

³⁾ Share of available job seekers aged 15 to 64 years in the population of the same age.

Table C.3.2: Labour Market – quarterly

		2013				2014			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
							<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>
Labour Force Survey									
Employment	<i>av. in thous. persons</i>	4 884	4 953	4 954	4 958	4 923	4 968	4 978	4 977
	<i>YoY growth in %</i>	1.0	1.3	0.7	0.8	0.8	0.3	0.5	0.4
	<i>QoQ growth in %</i>	0.2	0.5	-0.1	0.2	0.2	0.0	0.1	0.1
– employees	<i>av. in thous. persons</i>	4 015	4 074	4 064	4 067	4 030	4 078	4 072	4 075
	<i>growth in %</i>	2.0	2.4	0.9	1.3	0.4	0.1	0.2	0.2
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	869	879	889	890	893	890	906	902
	<i>growth in %</i>	-3.2	-3.2	-0.5	-1.3	2.8	1.2	1.9	1.3
Unemployment	<i>av. in thous. persons</i>	393	358	370	355	358	329	337	330
Unemployment rate	<i>average in per cent</i>	7.4	6.7	6.9	6.7	6.8	6.2	6.3	6.2
Labour force	<i>av. in thous. persons</i>	5 277	5 311	5 323	5 313	5 281	5 297	5 316	5 307
	<i>growth in %</i>	1.4	1.4	0.7	0.3	0.1	-0.3	-0.1	-0.1
Population aged 15–64	<i>av. in thous. persons</i>	7 184	7 166	7 145	7 121	7 103	7 086	7 070	7 054
	<i>growth in %</i>	-1.0	-1.0	-1.1	-1.1	-1.1	-1.1	-1.1	-1.0
Employment/Pop. 15–64	<i>average in per cent</i>	68.0	69.1	69.3	69.6	69.3	70.1	70.4	70.6
	<i>increase over a year</i>	1.3	1.6	1.2	1.3	1.3	1.0	1.1	0.9
Employment rate 15–64 ¹⁾	<i>average in per cent</i>	66.8	67.8	68.0	68.3	68.1	68.7	69.0	69.1
	<i>increase over a year</i>	1.2	1.3	1.0	1.2	1.2	0.9	0.9	0.9
Labour force/Pop. 15–64	<i>average in per cent</i>	73.5	74.1	74.5	74.6	74.4	74.8	75.2	75.2
	<i>increase over a year</i>	1.7	1.7	1.3	1.0	0.9	0.6	0.7	0.6
Participation rate 15–64 ²⁾	<i>average in per cent</i>	72.3	72.8	73.2	73.3	73.1	73.3	73.7	73.8
	<i>increase over a year</i>	1.6	1.5	1.1	1.0	0.8	0.5	0.5	0.5
SNA									
Employment (domestic concept)	<i>av. in thous. persons</i>	5 065	5 134	5 153	5 146	5 093	5 150	5 179	5 167
	<i>growth in %</i>	1.1	1.3	0.7	0.7	0.6	0.3	0.5	0.4
Hours worked	<i>bill. hours</i>	2.29	2.36	2.14	2.29	2.33	2.37	2.14	2.30
	<i>growth in %</i>	-4.5	-0.5	3.2	-0.7	1.8	0.7	0.2	0.4
Hours worked / employment	<i>hours</i>	452	459	415	445	458	461	414	445
	<i>growth in %</i>	-5.5	-1.8	2.5	-1.4	1.2	0.4	-0.3	0.0
Registered unemployment									
Unemployment	<i>av. in thous. persons</i>	582	559	551	566	619	566	539	539
Share of unemployed ³⁾	<i>average in per cent</i>	7.9	7.6	7.5	7.7	8.5	7.8	7.4	7.3

Source: CZSO, Ministry of Labour and Social Affairs, own calculations

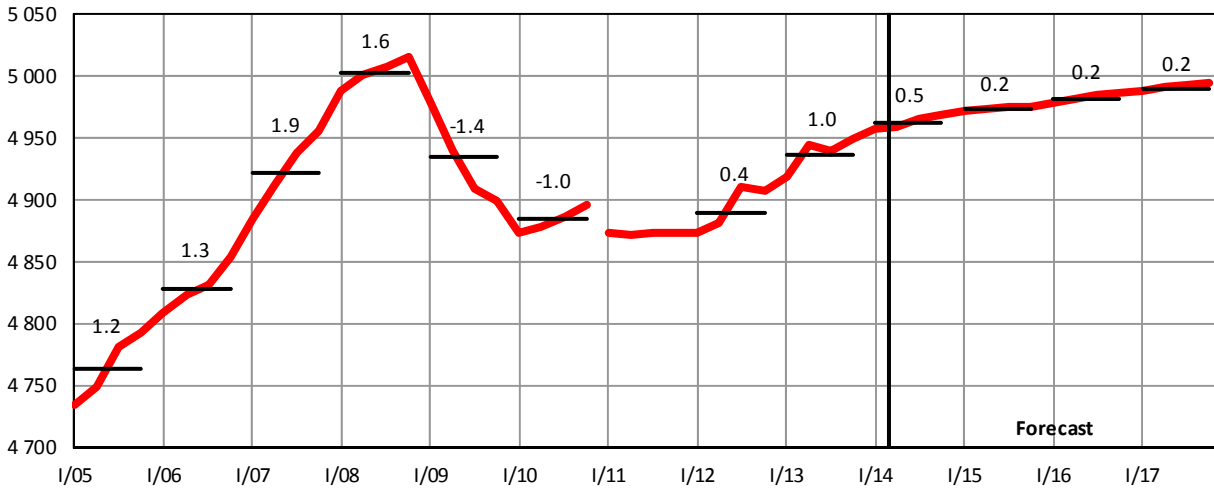
¹⁾ The indicator does not include employment over 64 years.

²⁾ The indicator does not include labour force over 64 years.

³⁾ Share of available job seekers aged 15 to 64 years in the population of the same age.

Graph C.3.3: Employment (LFS)

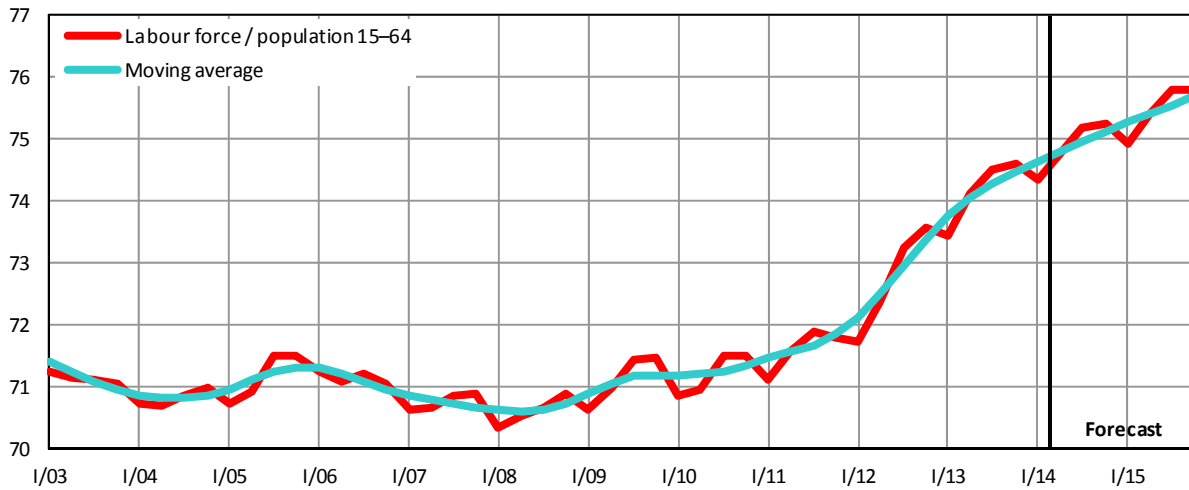
seasonally adjusted data, in thousands of persons, growth rates in %



Source: CZSO, own calculations

Graph C.3.4: Ratio of Labour Force to Population Aged 15–64

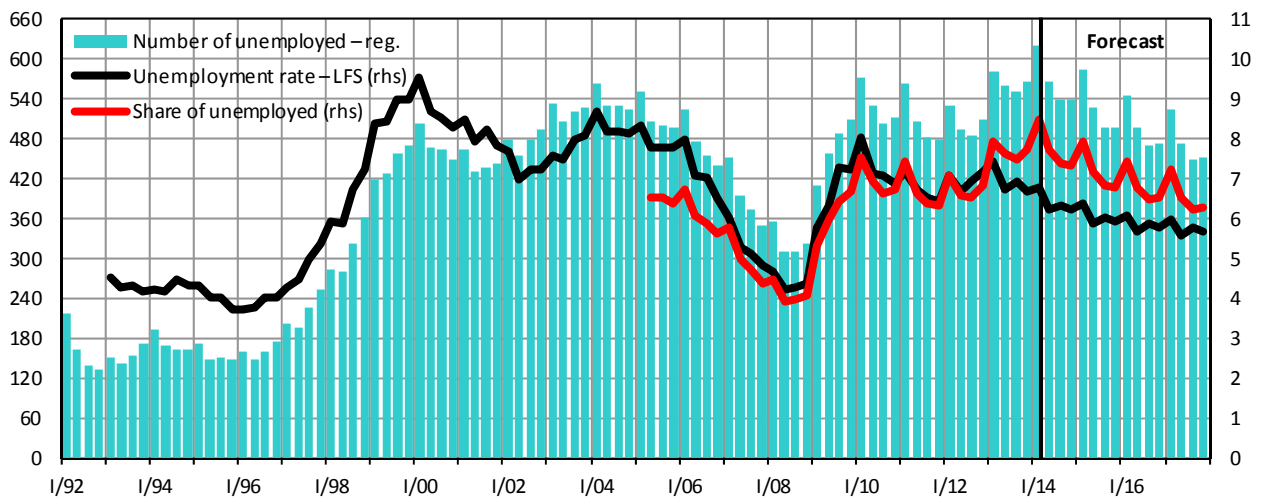
in %



Source: CZSO, own calculations

Graph C.3.5: Unemployment

quarterly average, in thousands of persons, in % (rhs)

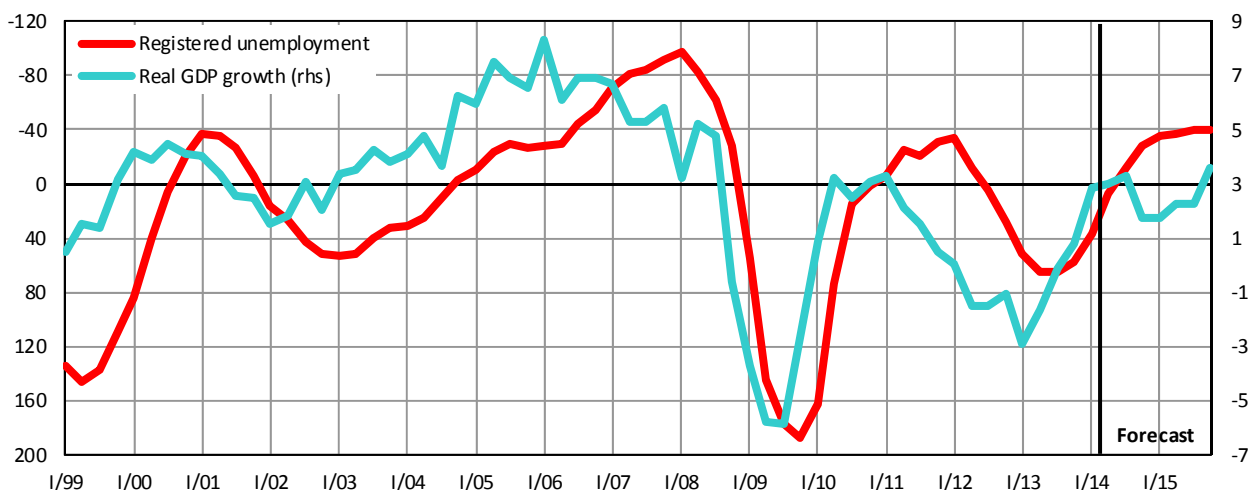


Source: CZSO, Ministry of Labour and Social Affairs, own calculations

Note: Share of unemployed (Ministry of Labour and Social Affairs) is defined as a share of available job seekers aged 15 to 64 years in the population of the same age.

Graph C.3.6: Economic Output and Unemployment

YoY real GDP growth rate in %, change in unemployment in thousands of persons



Source: CZSO, Ministry of Labour and Social Affairs, own calculations

Table C.3.3: Labour Market – analytical indicators

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
											Forecast	Forecast
Compensation per employee												
– nominal	growth in %	6.0	6.3	4.2	-0.6	3.1	2.3	1.9	-1.9	2.7	3.6	
– real	growth in %	3.4	3.3	-2.0	-1.7	1.6	0.4	-1.4	-3.3	2.1	1.8	
Wage bill	growth in %	7.2	8.3	7.5	-2.1	0.8	2.2	1.8	-0.9	2.8	3.8	
Average monthly wage ¹⁾												
– nominal	CZK	19 536	20 947	22 592	23 353	23 858	24 452	25 063	25 075	25 800	26 700	
	growth in %	6.5	7.2	7.9	3.4	2.2	2.5	2.5	0.0	2.7	3.7	
– real	CZK 2005	19 053	19 865	20 147	20 610	20 753	20 866	20 707	20 426	20 900	21 300	
	growth in %	3.9	4.3	1.4	2.3	0.7	0.5	-0.8	-1.4	2.1	1.9	
Median monthly wage												
	CZK	16 273	17 445	19 364	19 781	20 294	20 743	20 984	21 158	.	.	
	growth in %	.	7.2	11.0	2.2	2.6	2.2	1.2	0.8	.	.	
Labour productivity	growth in %	5.6	3.5	0.8	-2.8	3.5	1.9	-1.4	-1.8	2.3	2.3	
Unit labour costs ²⁾	growth in %	0.4	2.6	3.4	2.2	-0.4	0.5	3.3	-0.1	0.4	1.3	
Compensations of employees / GDP	%	41.6	41.3	42.0	41.7	41.9	42.5	43.1	42.5	41.8	41.8	

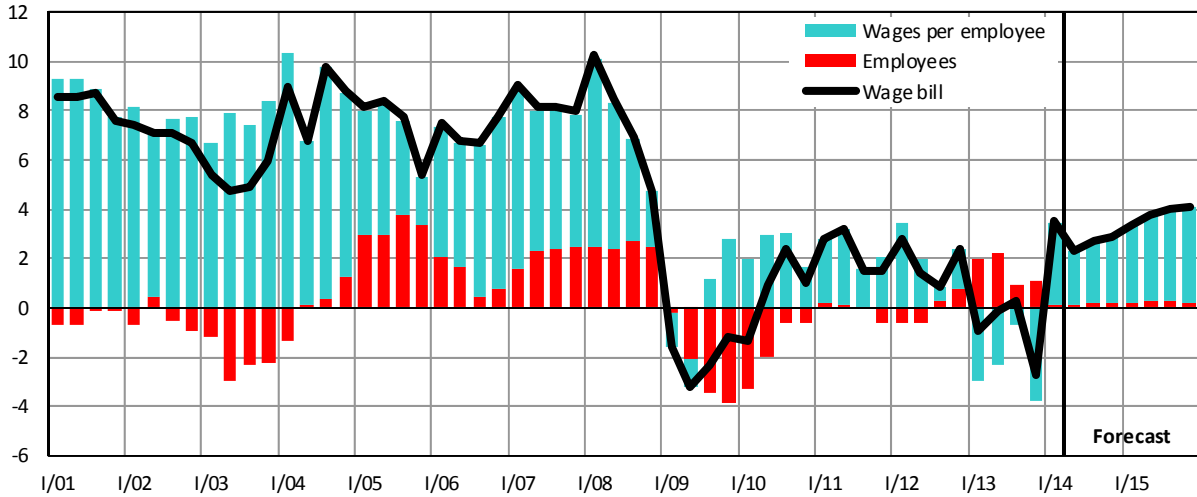
Source: CZSO, own calculations

¹⁾ New time series: average wage is derived from full-time-equivalent employers in the entire economy.

²⁾ Ratio of nominal compensation per employee to real productivity of labour.

Graph C.3.7: Wage Bill – nominal, domestic concept

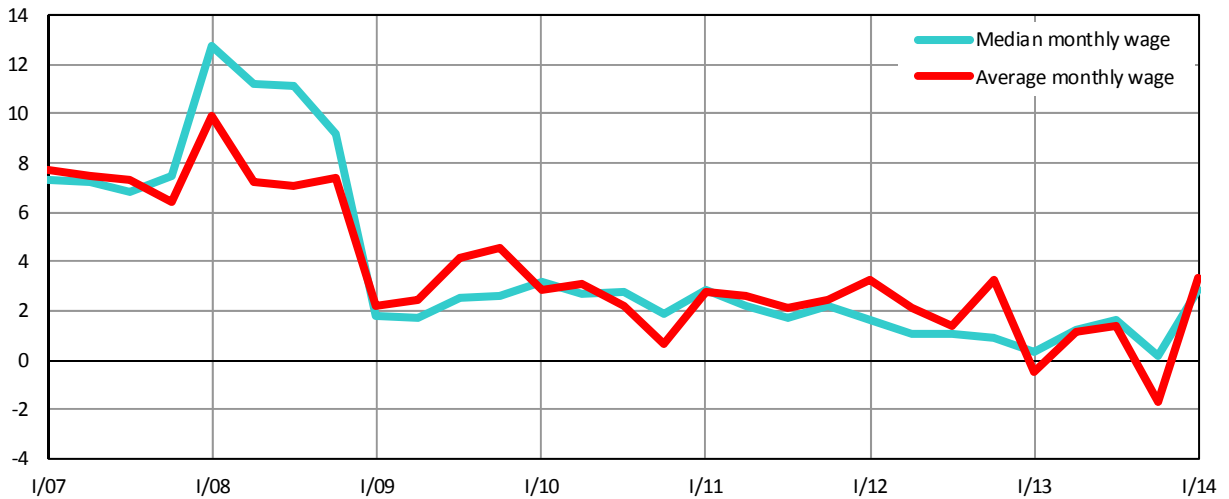
YoY growth rate, in %



Source: CZSO, own calculations

Graph C.3.8: Nominal Monthly Wage

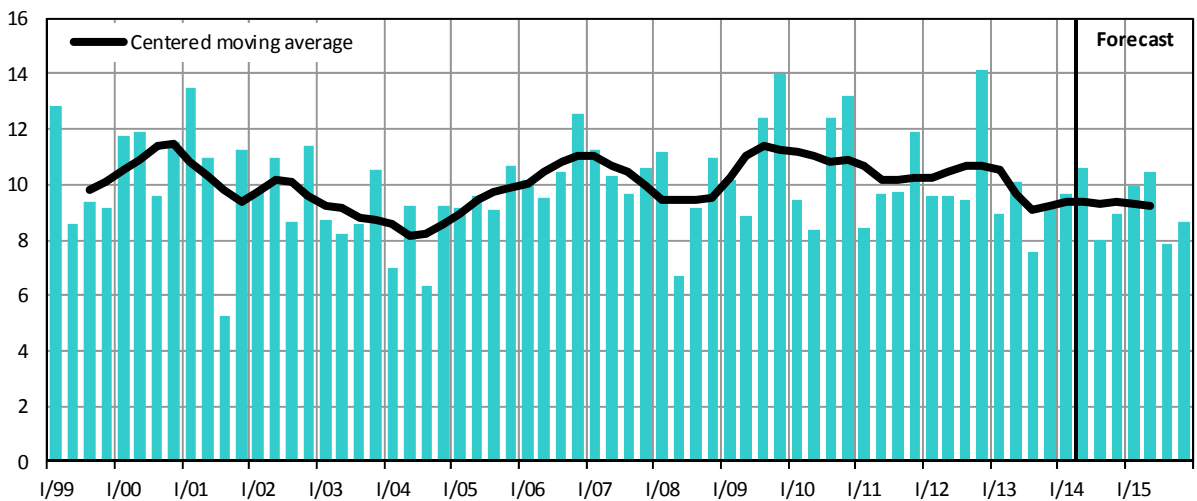
YoY growth rate, in %



Source: CZSO, own calculations

Graph C.3.9: Gross Savings Rate of Households

in % of disposable income



Source: CZSO, own calculations

Table C.3.4: **Income and Expenditures of Households – yearly**

SNA methodology – national concept

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
									<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>
Current income											
Compensation of employees	<i>bill.CZK</i>	1 397	1 510	1 597	1 557	1 589	1 627	1 660	1 657	1 711	1 775
	<i>growth in %</i>	7.3	8.1	5.8	-2.5	2.1	2.4	2.1	-0.2	3.3	3.7
Gross operating surplus and mixed income	<i>bill.CZK</i>	538	570	587	616	608	584	591	587	597	608
	<i>growth in %</i>	4.4	6.0	3.0	5.0	-1.4	-4.0	1.2	-0.6	1.6	1.9
Property income received	<i>bill.CZK</i>	150	155	167	155	151	154	141	133	130	131
	<i>growth in %</i>	11.5	3.1	8.2	-7.3	-2.8	2.3	-8.8	-5.7	-2.0	0.8
Social benefits not-in-kind	<i>bill.CZK</i>	422	471	495	536	542	552	567	563	582	603
	<i>growth in %</i>	9.1	11.6	5.1	8.4	1.1	1.9	2.6	-0.7	3.4	3.6
Other current transfers received	<i>bill.CZK</i>	113	122	137	137	135	134	146	148	152	157
	<i>growth in %</i>	8.9	7.8	11.8	0.5	-1.8	-0.8	9.2	1.2	2.9	3.0
Current expenditure											
Property income paid	<i>bill.CZK</i>	21	26	30	18	22	20	19	17	15	15
	<i>growth in %</i>	10.6	26.5	12.8	-38.1	18.3	-5.6	-8.8	-8.0	-12.9	0.0
Curr. taxes on income and property	<i>bill.CZK</i>	144	160	146	141	137	148	151	157	164	171
	<i>growth in %</i>	0.4	11.0	-8.6	-3.7	-2.7	7.8	2.4	3.8	4.6	3.8
Social contributions	<i>bill.CZK</i>	564	618	638	605	622	638	653	668	691	717
	<i>growth in %</i>	9.6	9.5	3.4	-5.3	2.8	2.7	2.3	2.2	3.5	3.7
Other current transfers paid	<i>bill.CZK</i>	119	132	143	140	140	142	150	152	153	156
	<i>growth in %</i>	9.4	11.0	8.3	-2.1	0.0	1.1	5.5	1.7	0.5	1.8
Gross disposable income	<i>bill.CZK</i>	1 771	1 891	2 025	2 097	2 104	2 102	2 131	2 093	2 149	2 216
	<i>growth in %</i>	6.9	6.8	7.1	3.5	0.3	-0.1	1.4	-1.8	2.7	3.1
Final consumption	<i>bill.CZK</i>	1 604	1 720	1 857	1 874	1 889	1 908	1 916	1 940	1 985	2 050
	<i>growth in %</i>	5.9	7.2	8.0	1.0	0.8	1.0	0.4	1.2	2.3	3.3
Change in share in pension funds	<i>bill.CZK</i>	23	26	24	17	15	16	15	35	36	39
Gross savings	<i>bill.CZK</i>	190	197	193	240	230	210	230	188	200	204
Capital transfers (income (-)/ expenditure (+))	<i>bill.CZK</i>	-31	-36	-29	-28	-33	-29	-24	-22	-22	-21
Gross capital formation	<i>bill.CZK</i>	178	203	209	201	218	190	175	160	159	164
	<i>growth in %</i>	12.4	14.2	3.0	-3.8	8.6	-13.0	-7.9	-8.3	-1.2	3.4
Change in financial assets and liab.	<i>bill.CZK</i>	43	30	12	66	44	49	77	48	62	60
Real disposable income	<i>growth in %</i>	5.3	3.7	2.2	2.7	0.5	-0.5	-1.2	-2.9	1.9	1.3
Gross savings rate	<i>%</i>	10.7	10.4	9.5	11.4	10.9	10.0	10.8	9.0	9.3	9.2

Source: CZSO, own calculations