

C.3 Labour Market

Sources: CZSO, Ministry of Industry and Trade, Ministry of Labour and Social Affairs, MoF estimates

Table C.3.1: Employment – yearly

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
							<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	4922	5002	4934	4885	4872	4892	4894	4891	4897	4905
	<i>growth in %</i>	1.9	1.6	-1.4	-1.0	0.4	0.4	0.0	0.0	0.1	0.2
– employees	<i>av. in thous.persons</i>	4125	4196	4107	4019	3993	3990	3987	3982	3984	3990
	<i>growth in %</i>	1.9	1.7	-2.1	-2.1	0.0	-0.1	-0.1	-0.1	0.1	0.1
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	797	807	827	866	880	902	906	909	913	915
	<i>growth in %</i>	2.2	1.2	2.5	4.7	2.0	2.6	0.4	0.3	0.3	0.3
Unemployment	<i>av. in thous.persons</i>	276	230	352	384	351	362	383	390	374	343
Unemployment rate	<i>average in per cent</i>	5.3	4.4	6.7	7.3	6.7	6.9	7.3	7.4	7.1	6.5
Labour force	<i>av. in thous.persons</i>	5198	5232	5286	5269	5223	5254	5277	5282	5271	5248
	<i>growth in %</i>	0.0	0.7	1.0	-0.3	-0.2	0.6	0.4	0.1	-0.2	-0.4
Population aged 15–64	<i>av. in thous.persons</i>	7347	7410	7431	7399	7295	7231	7174	7124	7074	7024
	<i>growth in %</i>	0.5	0.9	0.3	-0.4	-0.7	-0.9	-0.8	-0.7	-0.7	-0.7
Employment/Pop. 15–64	<i>average in per cent</i>	67.0	67.5	66.4	66.0	66.8	67.7	68.2	68.7	69.2	69.8
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.1	66.6	65.4	65.0	65.7	66.6	67.1	67.5	68.1	68.7
Labour force/Pop. 15–64	<i>average in per cent</i>	70.8	70.6	71.1	71.2	71.6	72.7	73.6	74.1	74.5	74.7
Participation rate 15–64²⁾	<i>average in per cent</i>	69.8	69.7	70.1	70.2	70.5	71.6	72.4	73.0	73.3	73.5
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5086	5204	5111	5059	5072	5090	5090	5087	5093	5102
	<i>growth in %</i>	2.1	2.3	-1.8	-1.0	0.3	0.4	0.0	0.0	0.1	0.2
Hours worked	<i>bill. hours</i>	9.12	9.37	9.09	9.16	9.28	9.10	9.07	9.06	9.06	9.06
	<i>growth in %</i>	1.3	2.7	-3.0	0.8	1.3	-1.9	-0.3	-0.1	-0.1	0.0
Hours worked / employment	<i>hours</i>	1793	1800	1778	1811	1830	1788	1782	1781	1778	1776
	<i>growth in %</i>	-0.8	0.4	-1.2	1.9	1.0	-2.3	-0.3	0.0	-0.2	-0.1
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	392.8	324.6	465.6	528.7	507.8	504.7	557	558	531	485

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

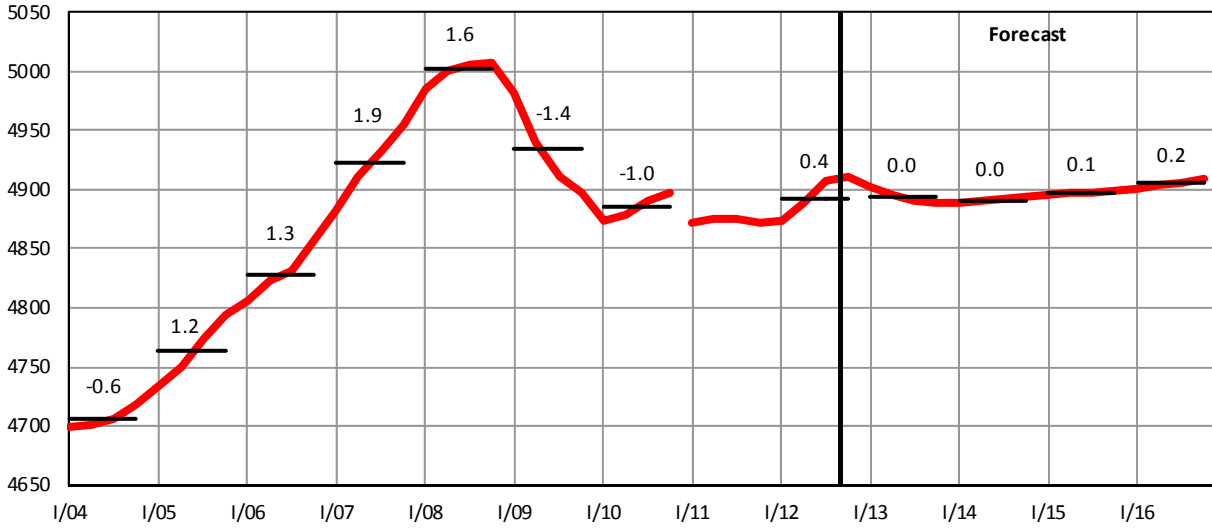
²⁾ The indicator does not include labour force over 64 years.

Table C.3.2: Employment – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
					Estimate	Forecast	Forecast	Forecast	Forecast
Labour Force Survey									
Employment	<i>av. in thous. persons</i>	4835	4888	4921	4926	4863	4895	4903	4914
	<i>YoY growth in %</i>	0.1	0.2	0.5	0.8	0.6	0.1	-0.4	-0.2
	<i>QoQ growth in %</i>	0.0	0.3	0.4	0.1	-0.2	-0.1	-0.1	0.0
– employees	<i>av. in thous. persons</i>	3937	3980	4027	4016	3957	3983	4005	4004
	<i>growth in %</i>	-0.6	-0.6	0.3	0.6	0.5	0.1	-0.5	-0.3
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	898	908	894	910	906	912	898	910
	<i>growth in %</i>	3.1	4.3	1.4	1.6	0.9	0.5	0.5	0.0
Unemployment	<i>av. in thous. persons</i>	369	351	368	360	390	372	390	380
Unemployment rate	<i>average in per cent</i>	7.1	6.7	7.0	6.8	7.4	7.1	7.4	7.2
Labour force	<i>av. in thous. persons</i>	5204	5239	5288	5286	5253	5267	5293	5294
	<i>growth in %</i>	0.0	0.2	1.0	1.2	0.9	0.5	0.1	0.2
Population aged 15–64	<i>av. in thous. persons</i>	7255	7238	7222	7208	7194	7181	7168	7154
	<i>growth in %</i>	-0.9	-0.9	-0.9	-0.9	-0.8	-0.8	-0.7	-0.7
Employment/Pop. 15–64	<i>average in per cent</i>	66.6	67.5	68.1	68.3	67.6	68.2	68.4	68.7
	<i>increase over a year</i>	0.6	0.8	1.0	1.1	1.0	0.6	0.3	0.3
Employment rate 15–64	<i>average in per cent</i>	65.6	66.5	67.1	67.3	66.5	67.1	67.3	67.6
	<i>increase over a year</i>	0.6	0.8	0.9	1.2	0.9	0.6	0.2	0.3
Labour force/Pop. 15–64	<i>average in per cent</i>	71.7	72.4	73.2	73.3	73.0	73.3	73.8	74.0
	<i>increase over a year</i>	0.6	0.8	1.4	1.5	1.3	1.0	0.6	0.7
Participation rate 15–64	<i>average in per cent</i>	70.7	71.3	72.1	72.2	71.9	72.2	72.7	72.9
	<i>increase over a year</i>	0.6	0.8	1.3	1.5	1.2	0.9	0.6	0.6
SNA									
Employment (domestic concept)	<i>av. in thous. persons</i>	5022	5085	5127	5127	5049	5090	5106	5115
	<i>growth in %</i>	0.2	0.3	0.3	0.7	0.5	0.1	-0.4	-0.2
Hours worked	<i>bill. hours</i>	2.41	2.38	2.06	2.26	2.40	2.37	2.05	2.25
	<i>growth in %</i>	-0.4	-2.9	-3.4	-1.2	-0.5	-0.3	-0.4	-0.2
Hours worked / employment	<i>hours</i>	480	467	401	440	475	466	401	441
	<i>growth in %</i>	-0.6	-3.1	-3.7	-1.9	-1.0	-0.4	0.0	0.1
Registered unemployment									
Unemployment	<i>av. in thous. persons</i>	531	494	486	508	577	557	547	548

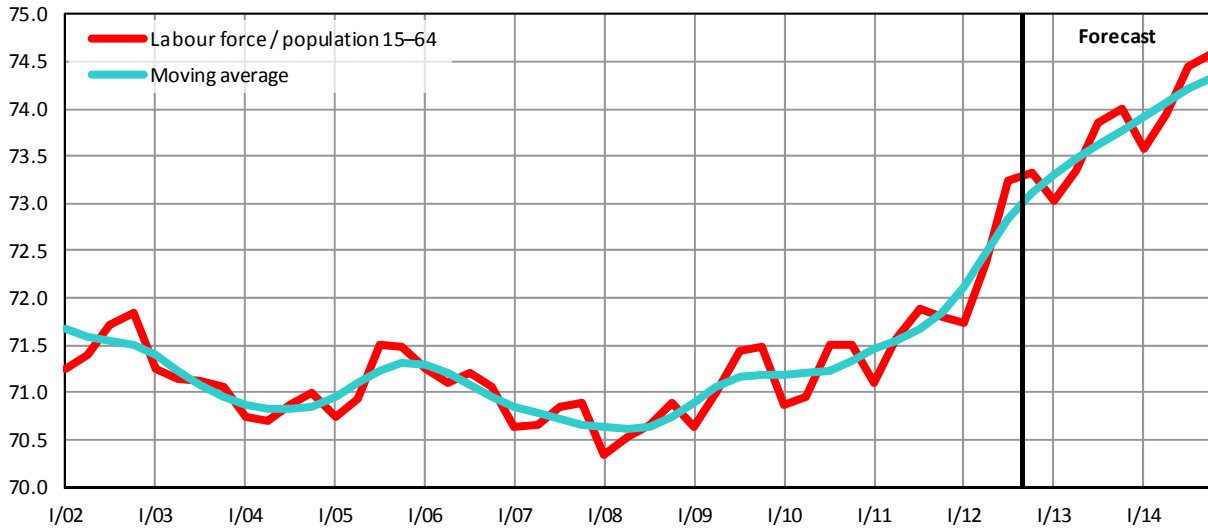
Graph C.3.2: Employment (LFS)

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



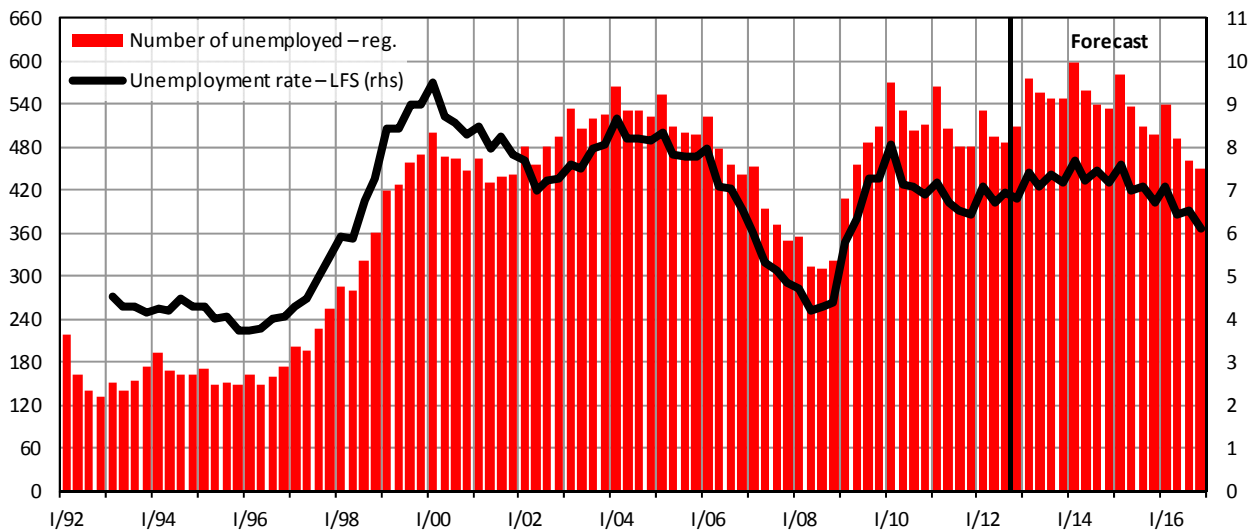
Graph C.3.3: Ratio of Labour Force to Population Aged 15–64

in %



Graph C.3.4: Unemployment

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



Graph C.3.5: Economic Output and Unemployment

YoY increase of real GDP in %. Change in unemployment in thousands of persons

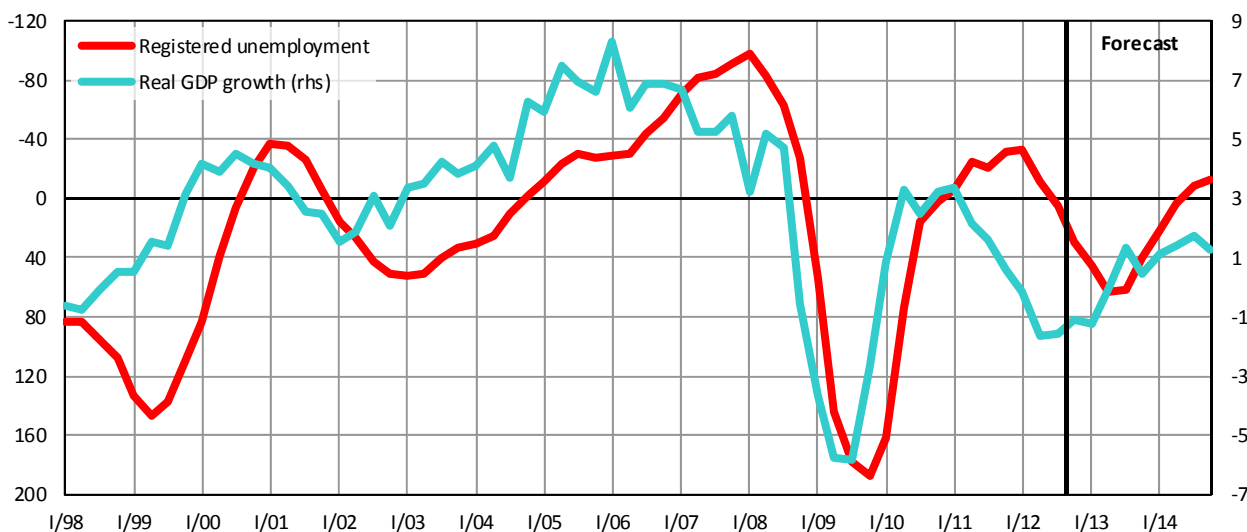


Table C.3.3: Labour Market – analytical indicators

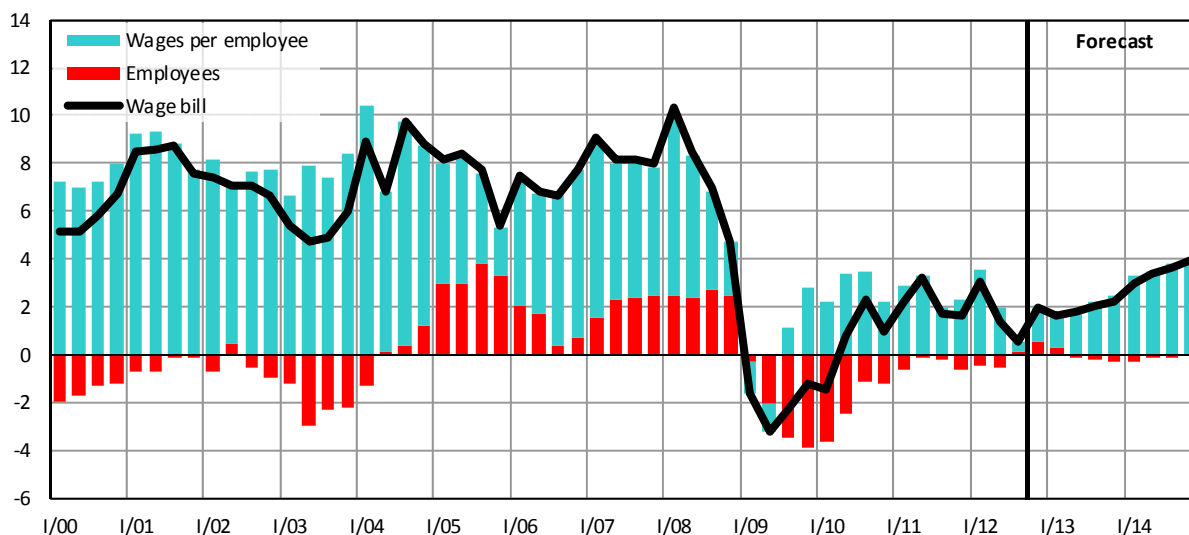
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
											Estimate	Forecast	Forecast
Compensation per employee													
– nominal	growth in %	3.8	6.0	6.3	4.2	-0.6	3.6	2.7	2.0	1.9	2.3		
– real	growth in %	1.9	3.4	3.3	-2.0	-1.7	2.1	0.8	-1.3	-0.2	0.5		
Wage bill	growth in %	7.3	7.2	8.3	7.5	-2.1	0.7	2.2	1.7	1.9	3.5		
Average monthly wage ¹⁾													
– nominal	CZK	18 336	19 536	20 947	22 592	23 353	23 858	24 433	25 000	25 500	26 400		
	growth in %	5.0	6.5	7.2	7.9	3.4	2.2	2.4	2.2	2.0	3.6		
– real	CZK 2005	18 336	19 053	19 865	20 147	20 610	20 753	20 850	20 600	20 600	21 000		
	growth in %	3.1	3.9	4.3	1.4	2.3	0.7	0.5	-1.1	-0.1	1.8		
Labour productivity	growth in %	4.6	5.6	3.5	0.8	-2.8	3.5	1.6	-1.5	0.1	1.4		
Unit labour costs ²⁾	growth in %	-0.7	0.4	2.6	3.4	2.2	0.0	1.1	3.5	1.8	0.9		
Compensations of employees / GDP	%	41.7	41.6	41.3	42.0	41.7	41.8	42.3	43.1	43.7	43.8		

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.3.6: Wage Bill – nominal, domestic concept

YoY growth rate, in %



Graph C.3.7: Average Nominal Wage

YoY growth rate, in %



Graph C.3.8: Gross Savings Rate of Households

in % of disposable income

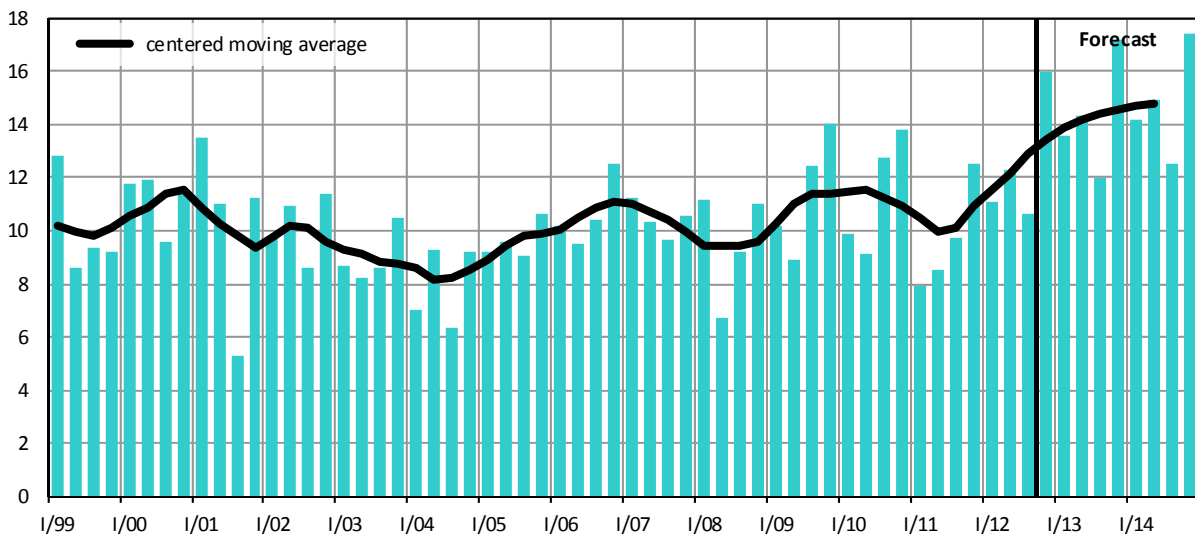


Table C.3.4: **Income and Expenditures of Households – yearly**

SNA methodology – national concept

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
									<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>
Current income											
Compensation of employees	<i>bill.CZK</i>	1302	1397	1510	1597	1557	1589	1627	1661	1693	1729
	<i>growth in %</i>	6.5	7.3	8.1	5.8	-2.5	2.1	2.4	2.1	1.9	2.1
Gross operating surplus and mixed income	<i>bill.CZK</i>	515	538	570	587	616	629	606	602	602	608
	<i>growth in %</i>	1.3	4.4	6.0	3.0	5.0	2.0	-3.6	-0.6	0.0	1.0
Property income received	<i>bill.CZK</i>	135	150	155	167	155	144	141	152	157	162
	<i>growth in %</i>	13.0	11.5	3.1	8.2	-7.3	-7.0	-2.6	8.3	3.0	3.0
Social benefits not-in-kind	<i>bill.CZK</i>	386	422	471	495	536	542	554	566	584	597
	<i>growth in %</i>	5.1	9.1	11.6	5.1	8.4	1.1	2.1	2.3	3.1	2.3
Other current transfers received	<i>bill.CZK</i>	104	113	122	137	137	135	135	138	143	149
	<i>growth in %</i>	4.5	8.9	7.8	11.8	0.5	-1.8	-0.3	2.5	4.0	4.0
Current expenditure											
Property income paid	<i>bill.CZK</i>	19	21	26	30	18	22	21	21	21	21
	<i>growth in %</i>	-6.6	10.6	26.5	12.8	-38.1	20.5	-3.4	-2.1	-1.0	0.0
Curr. taxes on income and property	<i>bill.CZK</i>	144	144	160	146	141	126	148	144	147	150
	<i>growth in %</i>	1.7	0.4	11.0	-8.6	-3.7	-10.6	17.3	-2.5	1.9	2.2
Social contributions	<i>bill.CZK</i>	515	564	618	638	605	622	640	656	672	691
	<i>growth in %</i>	6.5	9.6	9.5	3.4	-5.3	2.8	2.9	2.5	2.5	2.7
Other current transfers paid	<i>bill.CZK</i>	109	119	132	143	140	140	141	146	149	152
	<i>growth in %</i>	4.7	9.4	11.0	8.3	-2.1	0.0	0.2	3.7	2.0	2.0
Gross disposable income	<i>bill.CZK</i>	1657	1771	1891	2025	2097	2128	2112	2153	2190	2232
	<i>growth in %</i>	5.6	6.9	6.8	7.1	3.5	1.5	-0.8	1.9	1.7	1.9
Final consumption	<i>bill.CZK</i>	1516	1604	1720	1857	1874	1899	1922	1898	1904	1941
	<i>growth in %</i>	3.8	5.9	7.2	8.0	1.0	1.3	1.2	-1.2	0.3	2.0
Change in share in pension funds	<i>bill.CZK</i>	19	23	26	24	17	15	16	17	28	40
Gross savings	<i>bill.CZK</i>	160	190	197	193	240	244	206	271	314	331
Capital transfers											
(income (-) / expenditure (+))	<i>bill.CZK</i>	-31	-31	-36	-29	-28	-33	-29	-25	-22	-22
Gross capital formation	<i>bill.CZK</i>	158	178	203	209	201	221	194	183	176	169
	<i>growth in %</i>	13.2	12.4	14.2	3.0	-3.8	10.1	-12.3	-5.7	-4.0	-4.0
Change in financial assets and liab.	<i>bill.CZK</i>	34	43	30	12	66	55	40	112	160	184
Real disposable income	<i>growth in %</i>	4.7	5.3	3.7	2.2	2.7	1.2	-1.3	0.1	0.8	0.8
Gross savings rate	<i>%</i>	9.7	10.7	10.4	9.5	11.4	11.5	9.8	12.6	14.3	14.8