

C.3 Labour Market

Table C.3.1: Labour Market – yearly

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
							<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>	5002	4934	4885	4872	4890	4933	4940	4948	4956	4964
	<i>growth in %</i>	1.6	-1.4	-1.0	0.4	0.4	0.9	0.1	0.1	0.2	0.2
– employees	<i>av. in thous.persons</i>	4196	4107	4019	3993	3990	4049	4057	4062	4068	4074
	<i>growth in %</i>	1.7	-2.1	-2.1	0.0	-0.1	1.5	0.2	0.1	0.2	0.1
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	807	827	866	880	901	885	883	886	888	890
	<i>growth in %</i>	1.2	2.5	4.7	2.0	2.4	-1.8	-0.1	0.2	0.3	0.2
Unemployment	<i>av. in thous.persons</i>	230	352	384	351	367	370	369	366	346	320
Unemployment rate	<i>average in per cent</i>	4.4	6.7	7.3	6.7	7.0	7.0	7.0	6.9	6.5	6.1
Labour force	<i>av. in thous.persons</i>	5232	5286	5269	5223	5257	5304	5309	5313	5302	5284
	<i>growth in %</i>	0.7	1.0	-0.3	-0.2	0.7	0.9	0.1	0.1	-0.2	-0.3
Population aged 15–64	<i>av. in thous.persons</i>	7410	7431	7399	7295	7229	7156	7087	7022	6957	6893
	<i>growth in %</i>	0.9	0.3	-0.4	-0.7	-0.9	-1.0	-1.0	-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	68.9	69.7	70.5	71.2	72.0
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.6	65.4	65.0	65.7	66.5	67.7	68.4	69.1	69.9	70.6
Labour force/Pop. 15–64	<i>average in per cent</i>	70.6	71.1	71.2	71.6	72.7	74.1	74.9	75.7	76.2	76.7
Participation rate 15–64²⁾	<i>average in per cent</i>	69.7	70.1	70.2	70.5	71.6	72.8	73.6	74.3	74.8	75.3
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5204	5111	5059	5057	5077	5123	5132	5140	5149	5157
	<i>growth in %</i>	2.3	-1.8	-1.0	0.0	0.4	0.9	0.2	0.1	0.2	0.2
Hours worked	<i>bill. hours</i>	9.37	9.09	9.16	9.16	9.15	9.10	9.14	9.11	9.11	9.10
	<i>growth in %</i>	2.7	-3.0	0.8	0.0	-0.1	-0.5	0.4	-0.3	-0.1	-0.1
Hours worked / employment	<i>hours</i>	1800	1778	1811	1811	1802	1777	1780	1773	1769	1764
	<i>growth in %</i>	0.4	-1.2	1.8	0.0	-0.5	-1.4	0.2	-0.4	-0.2	-0.3
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	324.6	465.6	528.7	507.8	504.7	564	587	570	525	474
Share of unemployed³⁾	<i>average in per cent</i>	4.1	6.1	7.0	6.7	6.8	7.7	8.0	7.8	7.2	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
					Estimate	Forecast	Forecast	Forecast	Forecast
Labour Force Survey									
Employment	<i>av. in thous. persons</i>	4884	4953	4954	4943	4898	4948	4961	4953
	<i>YoY growth in %</i>	1.0	1.3	0.7	0.5	0.3	-0.1	0.2	0.2
	<i>QoQ growth in %</i>	0.3	0.5	-0.2	0.0	0.0	0.1	0.1	0.0
– employees	<i>av. in thous. persons</i>	4015	4074	4064	4042	4031	4078	4069	4049
	<i>growth in %</i>	2.0	2.4	0.9	0.7	0.4	0.1	0.1	0.2
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	869	879	889	901	867	870	892	904
	<i>growth in %</i>	-3.2	-3.2	-0.5	-0.1	-0.2	-1.0	0.3	0.3
Unemployment	<i>av. in thous. persons</i>	393	358	370	361	377	360	372	368
Unemployment rate	<i>average in per cent</i>	7.4	6.7	6.9	6.8	7.2	6.8	7.0	6.9
Labour force	<i>av. in thous. persons</i>	5277	5311	5323	5304	5276	5308	5333	5320
	<i>growth in %</i>	1.4	1.4	0.7	0.2	0.0	-0.1	0.2	0.3
Population aged 15–64	<i>av. in thous. persons</i>	7184	7166	7145	7128	7111	7095	7079	7063
	<i>growth in %</i>	-1.0	-1.0	-1.1	-1.0	-1.0	-1.0	-0.9	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	68.0	69.1	69.3	69.3	68.9	69.7	70.1	70.1
	<i>increase over a year</i>	1.3	1.6	1.2	1.1	0.9	0.6	0.8	0.8
Employment rate 15–64 ¹⁾	<i>average in per cent</i>	66.8	67.8	68.0	68.1	67.6	68.5	68.8	68.8
	<i>increase over a year</i>	1.2	1.3	1.0	1.0	0.8	0.6	0.7	0.7
Labour force/Pop. 15–64	<i>average in per cent</i>	73.5	74.1	74.5	74.4	74.2	74.8	75.3	75.3
	<i>increase over a year</i>	1.7	1.7	1.3	0.9	0.7	0.7	0.8	0.9
Participation rate 15–64 ²⁾	<i>average in per cent</i>	72.3	72.8	73.2	73.1	72.9	73.5	74.0	74.0
	<i>increase over a year</i>	1.6	1.5	1.1	0.9	0.6	0.7	0.8	0.9
SNA									
Employment (domestic concept)	<i>av. in thous. persons</i>	5065	5134	5153	5140	5082	5131	5163	5153
	<i>growth in %</i>	1.1	1.3	0.7	0.6	0.3	0.0	0.2	0.3
Hours worked	<i>bill. hours</i>	2.29	2.36	2.14	2.31	2.32	2.36	2.14	2.31
	<i>growth in %</i>	-4.5	-0.5	3.4	0.2	1.3	0.3	-0.2	-0.1
Hours worked / employment	<i>hours</i>	452	459	416	450	457	461	414	449
	<i>growth in %</i>	-5.5	-1.8	2.7	-0.3	1.0	0.4	-0.4	-0.3
Registered unemployment									
Unemployment	<i>av. in thous. persons</i>	582	559	551	566	623	584	569	570
Share of unemployed ³⁾	<i>average in per cent</i>	7.9	7.6	7.5	7.7	8.5	7.9	7.7	7.7

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

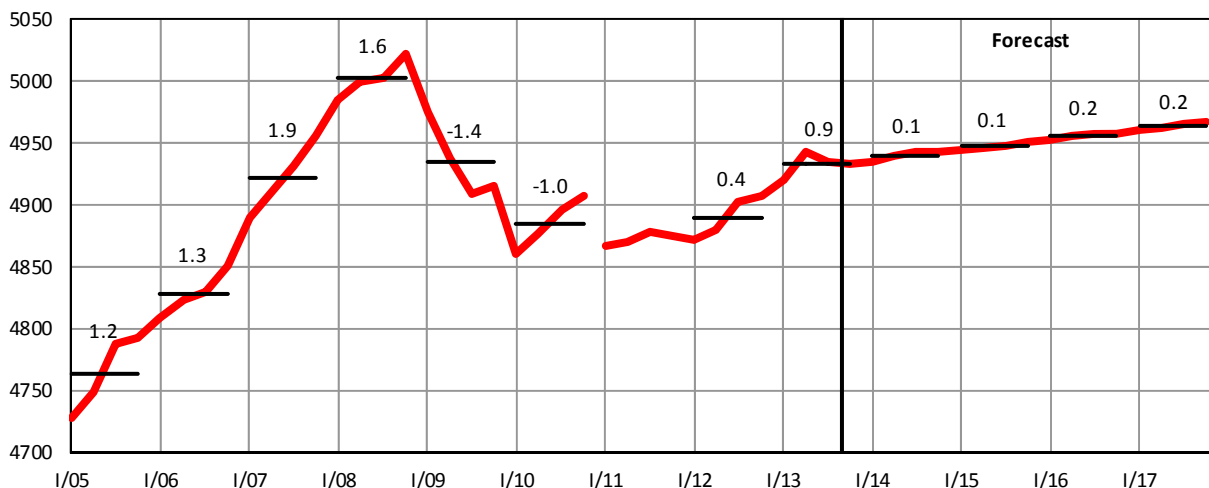
¹⁾ The indicator does not include employment over 64 years.

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)

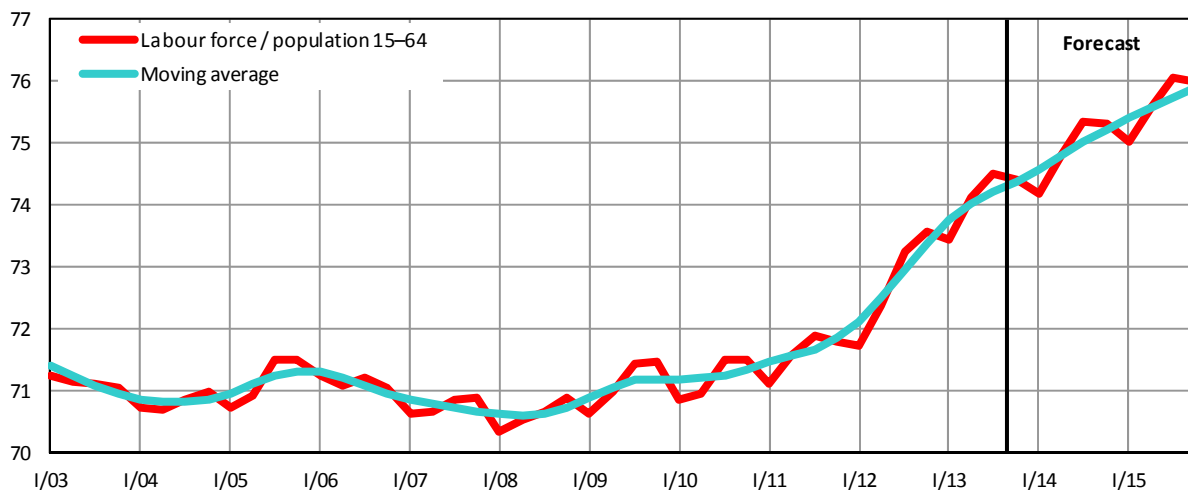
seasonally adjusted data, in thousands of persons, growth rates in %



Source: CZSO, own calculations

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

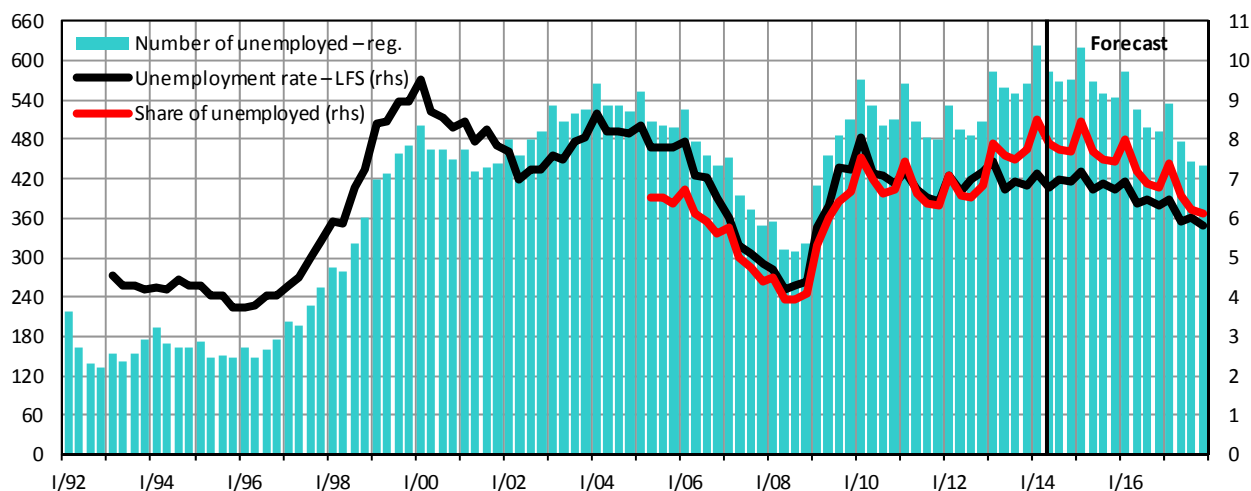
in %



Source: CZSO, own calculations

Graph C.3.5: Unemployment

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

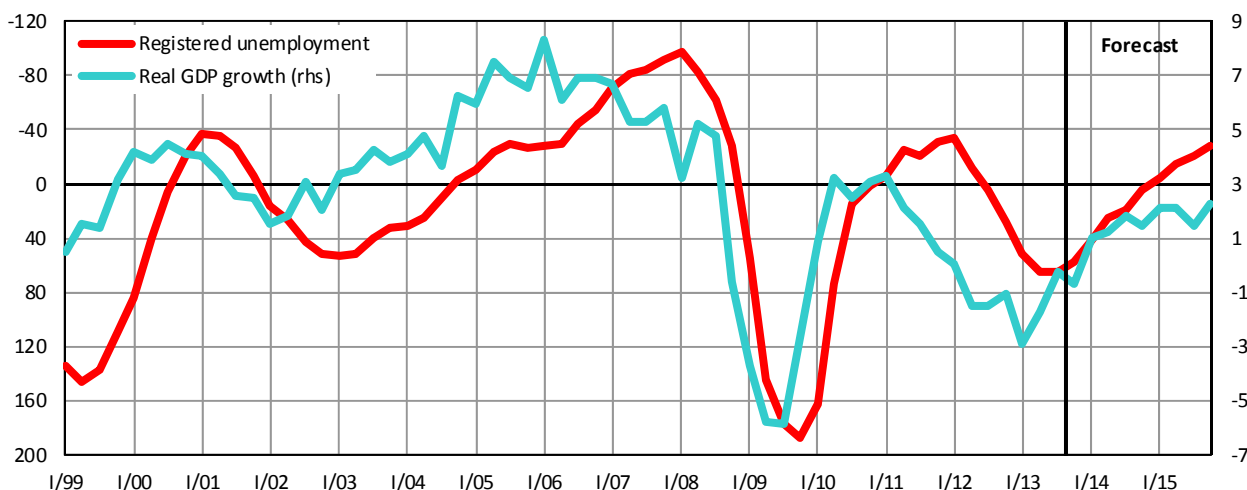


Source: CZSO, Ministry of Labour and Social Affairs, own calculations

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
		<i>Estimate Forecast Forecast</i>									
Compensation per employee											
– nominal	<i>growth in %</i>	6.0	6.3	4.2	-0.6	3.1	2.3	1.9	-1.4	2.0	2.8
– real	<i>growth in %</i>	3.4	3.3	-2.0	-1.7	1.6	0.4	-1.4	-2.8	1.0	0.4
Wage bill	<i>growth in %</i>	7.2	8.3	7.5	-2.1	0.8	2.2	1.8	-0.2	2.2	4.3
Average monthly wage ¹⁾											
– nominal	CZK	19 536	20 947	22 592	23 353	23 858	24 452	25 109	25 300	25 900	27 000
	<i>growth in %</i>	6.5	7.2	7.9	3.4	2.2	2.5	2.7	0.8	2.5	4.2
– real	CZK 2005	19 053	19 865	20 147	20 610	20 753	20 866	20 745	20 600	20 900	21 300
	<i>growth in %</i>	3.9	4.3	1.4	2.3	0.7	0.5	-0.6	-0.7	1.5	1.8
Labour productivity	<i>growth in %</i>	5.6	3.5	0.8	-2.8	3.5	1.9	-1.4	-2.2	1.2	1.8
Unit labour costs ²⁾	<i>growth in %</i>	0.4	2.6	3.4	2.2	-0.4	0.5	3.3	0.9	0.8	1.0
Compensations of employees / GDP	%	41.6	41.3	42.0	41.7	41.9	42.5	43.1	43.0	42.6	42.5

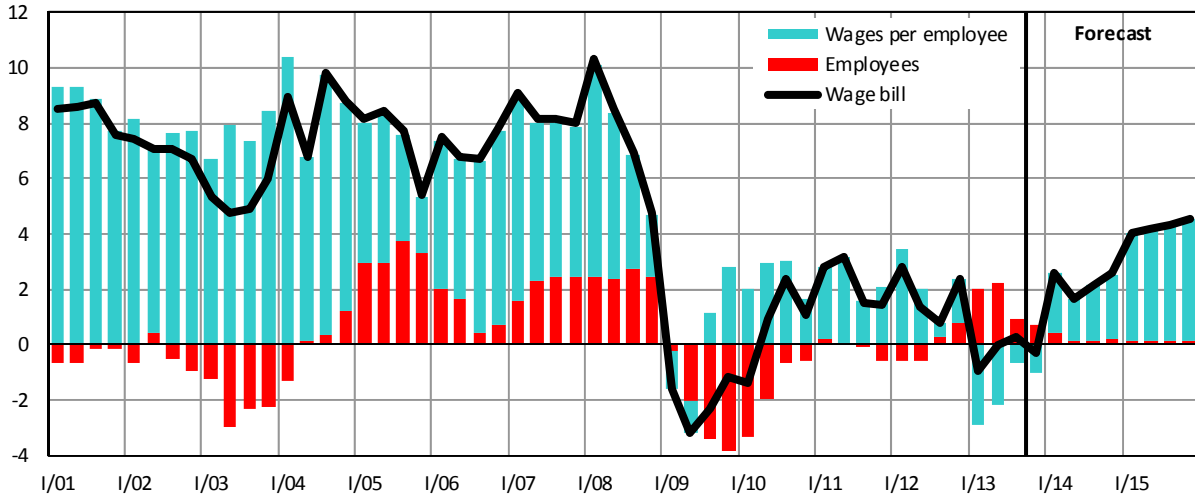
Source: CZSO, own calculations

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: Average Nominal Wage

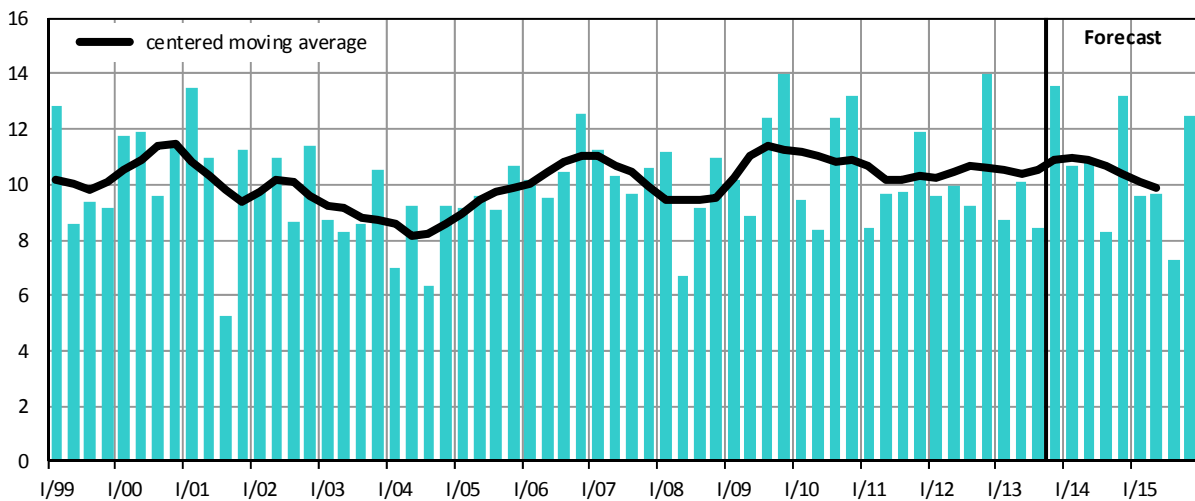
YoY growth rate, in %



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
									Estimate	Forecast	Forecast
Current income											
Compensation of employees	<i>bill.CZK</i>	1397	1510	1597	1557	1589	1627	1660	1662	1700	1750
	<i>growth in %</i>	7.3	8.1	5.8	-2.5	2.1	2.4	2.1	0.1	2.3	2.9
Gross operating surplus and mixed income	<i>bill.CZK</i>	538	570	587	616	608	584	591	591	595	604
	<i>growth in %</i>	4.4	6.0	3.0	5.0	-1.4	-4.0	1.2	0.0	0.8	1.5
Property income received	<i>bill.CZK</i>	150	155	167	155	151	154	141	136	135	136
	<i>growth in %</i>	11.5	3.1	8.2	-7.3	-2.8	2.3	-8.8	-3.7	-0.5	1.0
Social benefits not-in-kind	<i>bill.CZK</i>	422	471	495	536	542	552	567	569	581	595
	<i>growth in %</i>	9.1	11.6	5.1	8.4	1.1	1.9	2.6	0.5	2.1	2.4
Other current transfers received	<i>bill.CZK</i>	113	122	137	137	135	134	146	149	154	159
	<i>growth in %</i>	8.9	7.8	11.8	0.5	-1.8	-0.8	9.2	2.3	3.0	3.6
Current expenditure											
Property income paid	<i>bill.CZK</i>	21	26	30	18	22	20	19	16	16	17
	<i>growth in %</i>	10.6	26.5	12.8	-38.1	18.3	-5.6	-8.8	-11.9	0.0	1.0
Curr. taxes on income and property	<i>bill.CZK</i>	144	160	146	141	137	148	151	151	154	159
	<i>growth in %</i>	0.4	11.0	-8.6	-3.7	-2.7	7.8	2.4	-0.4	2.3	2.9
Social contributions	<i>bill.CZK</i>	564	618	638	605	622	638	653	666	682	703
	<i>growth in %</i>	9.6	9.5	3.4	-5.3	2.8	2.7	2.3	1.9	2.4	3.1
Other current transfers paid	<i>bill.CZK</i>	119	132	143	140	140	142	150	151	152	155
	<i>growth in %</i>	9.4	11.0	8.3	-2.1	0.0	1.1	5.5	0.8	1.0	2.0
Gross disposable income	<i>bill.CZK</i>	1771	1891	2025	2097	2104	2102	2131	2124	2161	2212
	<i>growth in %</i>	6.9	6.8	7.1	3.5	0.3	-0.1	1.4	-0.4	1.8	2.4
Final consumption	<i>bill.CZK</i>	1604	1720	1857	1874	1889	1908	1916	1935	1963	2036
	<i>growth in %</i>	5.9	7.2	8.0	1.0	0.8	1.0	0.4	1.0	1.5	3.7
Change in share in pension funds	<i>bill.CZK</i>	23	26	24	17	15	16	15	30	36	42
Gross savings	<i>bill.CZK</i>	190	197	193	240	230	210	230	219	234	217
Capital transfers											
(income (-) / expenditure (+))	<i>bill.CZK</i>	-31	-36	-29	-28	-33	-29	-24	-21	-19	-19
Gross capital formation	<i>bill.CZK</i>	178	203	209	201	218	190	175	167	161	159
	<i>growth in %</i>	12.4	14.2	3.0	-3.8	8.6	-13.0	-7.9	-4.4	-4.0	-1.0
Change in financial assets and liab.	<i>bill.CZK</i>	43	30	12	66	44	49	77	72	93	78
Real disposable income	<i>growth in %</i>	5.3	3.7	2.2	2.7	0.5	-0.5	-1.2	-1.5	0.9	0.0
Gross savings rate	<i>%</i>	10.7	10.4	9.5	11.4	10.9	10.0	10.8	10.3	10.8	9.8

Source: CZSO, own calculations