

## Tables and Graphs:

### C.1 Economic Output

Sources: CZSO, MoF estimates

Table C.1.1: Real GDP by Type of Expenditure – yearly  
chained volumes, reference year 2005

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
						Prelim.	Estimate	Forecast	Forecast	Outlook	Outlook
<b>Gross domestic product</b>	<i>bill. CZK 2005</i>	3526	3635	3471	3558	3625	3584	3589	3639	3727	3824
	<i>growth in %</i>	<b>5.7</b>	<b>3.1</b>	<b>-4.5</b>	<b>2.5</b>	<b>1.9</b>	<b>-1.1</b>	<b>0.1</b>	<b>1.4</b>	<b>2.4</b>	<b>2.6</b>
<b>Private consumption exp.<sup>1)</sup></b>	<i>bill. CZK 2005</i>	1673	1720	1724	1741	1753	1701	1690	1705	1741	1784
	<i>growth in %</i>	<b>4.2</b>	<b>2.8</b>	<b>0.2</b>	<b>1.0</b>	<b>0.7</b>	<b>-3.0</b>	<b>-0.7</b>	<b>0.9</b>	<b>2.1</b>	<b>2.5</b>
<b>Government consumption exp.</b>	<i>bill. CZK 2005</i>	666	674	701	704	687	680	674	668	672	674
	<i>growth in %</i>	<b>0.4</b>	<b>1.2</b>	<b>4.0</b>	<b>0.5</b>	<b>-2.5</b>	<b>-0.9</b>	<b>-1.0</b>	<b>-0.9</b>	<b>0.7</b>	<b>0.3</b>
<b>Gross capital formation</b>	<i>bill. CZK 2005</i>	1051	1071	855	904	907	877	878	906	937	967
	<i>growth in %</i>	<b>15.5</b>	<b>1.9</b>	<b>-20.2</b>	<b>5.8</b>	<b>0.3</b>	<b>-3.3</b>	<b>0.1</b>	<b>3.2</b>	<b>3.5</b>	<b>3.2</b>
<b>– Gross fixed capital formation</b>	<i>bill. CZK 2005</i>	964	1004	893	901	894	888	888	900	923	952
	<i>growth in %</i>	<b>13.2</b>	<b>4.1</b>	<b>-11.0</b>	<b>1.0</b>	<b>-0.7</b>	<b>-0.8</b>	<b>0.1</b>	<b>1.3</b>	<b>2.6</b>	<b>3.1</b>
<b>– Change in stocks and valuables</b>	<i>bill. CZK 2005</i>	87	68	-38	3	12	-11	-10	6	14	15
<b>Exports of goods and services</b>	<i>bill. CZK 2005</i>	2541	2642	2354	2719	2975	3109	3201	3328	3490	3678
	<i>growth in %</i>	<b>11.2</b>	<b>4.0</b>	<b>-10.9</b>	<b>15.5</b>	<b>9.4</b>	<b>4.5</b>	<b>3.0</b>	<b>4.0</b>	<b>4.9</b>	<b>5.4</b>
<b>Imports of goods and services</b>	<i>bill. CZK 2005</i>	2402	2467	2169	2511	2680	2753	2816	2923	3060	3217
	<i>growth in %</i>	<b>12.8</b>	<b>2.7</b>	<b>-12.1</b>	<b>15.8</b>	<b>6.7</b>	<b>2.7</b>	<b>2.3</b>	<b>3.8</b>	<b>4.7</b>	<b>5.1</b>
<b>Gross domestic exp.</b>	<i>bill. CZK 2005</i>	3390	3465	3288	3357	3353	3265	3247	3283	3353	3428
	<i>growth in %</i>	<b>6.6</b>	<b>2.2</b>	<b>-5.1</b>	<b>2.1</b>	<b>-0.1</b>	<b>-2.6</b>	<b>-0.6</b>	<b>1.1</b>	<b>2.1</b>	<b>2.2</b>
<b>Methodological discrepancy<sup>2)</sup></b>	<i>bill. CZK 2005</i>	-3	-6	7	0	-17	-30	-37	-45	-53	-63
<b>Real gross domestic income</b>	<i>bill. CZK 2005</i>	3488	3562	3441	3481	3506	3452	3440	3480	3565	3663
	<i>growth in %</i>	<b>6.3</b>	<b>2.1</b>	<b>-3.4</b>	<b>1.2</b>	<b>0.7</b>	<b>-1.5</b>	<b>-0.3</b>	<b>1.1</b>	<b>2.5</b>	<b>2.7</b>
<b>Contribution to GDP growth<sup>3)</sup></b>											
<b>– Gross domestic expenditure</b>	<i>percent. points</i>	<b>6.4</b>	<b>2.2</b>	<b>-5.0</b>	<b>2.0</b>	<b>-0.1</b>	<b>-2.5</b>	<b>-0.5</b>	<b>1.0</b>	<b>2.0</b>	<b>2.1</b>
<b>– consumption</b>	<i>percent. points</i>	<b>2.1</b>	<b>1.6</b>	<b>0.9</b>	<b>0.6</b>	<b>-0.2</b>	<b>-1.7</b>	<b>-0.5</b>	<b>0.3</b>	<b>1.2</b>	<b>1.3</b>
<b>– household expenditure</b>	<i>percent. points</i>	<b>2.1</b>	<b>1.4</b>	<b>0.1</b>	<b>0.5</b>	<b>0.4</b>	<b>-1.5</b>	<b>-0.3</b>	<b>0.5</b>	<b>1.1</b>	<b>1.3</b>
<b>– government expenditure</b>	<i>percent. points</i>	<b>0.1</b>	<b>0.2</b>	<b>0.8</b>	<b>0.1</b>	<b>-0.5</b>	<b>-0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.1</b>
<b>– gross capital formation</b>	<i>percent. points</i>	<b>4.3</b>	<b>0.6</b>	<b>-5.9</b>	<b>1.4</b>	<b>0.1</b>	<b>-0.8</b>	<b>0.0</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>
<b>– gross fixed capital formation</b>	<i>percent. points</i>	<b>3.4</b>	<b>1.1</b>	<b>-3.0</b>	<b>0.2</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.0</b>	<b>0.3</b>	<b>0.6</b>	<b>0.7</b>
<b>– change in stocks</b>	<i>percent. points</i>	<b>0.9</b>	<b>-0.5</b>	<b>-2.9</b>	<b>1.2</b>	<b>0.2</b>	<b>-0.6</b>	<b>0.0</b>	<b>0.4</b>	<b>0.2</b>	<b>0.0</b>
<b>– Foreign balance</b>	<i>percent. points</i>	<b>-0.7</b>	<b>0.9</b>	<b>0.5</b>	<b>0.5</b>	<b>2.0</b>	<b>1.4</b>	<b>0.7</b>	<b>0.3</b>	<b>0.4</b>	<b>0.5</b>
<b>– external balance of goods</b>	<i>percent. points</i>	<b>-1.1</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	<b>2.3</b>	<b>1.9</b>	<b>1.1</b>	<b>0.6</b>	<b>0.4</b>	<b>0.4</b>
<b>– external balance of services</b>	<i>percent. points</i>	<b>0.4</b>	<b>0.4</b>	<b>0.0</b>	<b>0.1</b>	<b>-0.3</b>	<b>-0.6</b>	<b>-0.4</b>	<b>-0.2</b>	<b>0.0</b>	<b>0.1</b>

<sup>1)</sup> The consumption of non-profit institutions serving households (NPISH) is included in the private consumption.

<sup>2)</sup> Deterministic impact of using prices and structure of the previous year for calculation of y-o-y growth.

<sup>3)</sup> Calculated on the basis of prices and structure of the previous year with perfectly additive contributions.

Table C.1.2: Real GDP by Type of Expenditure – quarterly  
 chained volumes, reference year 2005

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Gross domestic product</b>	<i>bill. CZK 2005</i>	852	902	902	928	841	901	914	933
	<i>growth in %</i>	<b>-0.2</b>	<b>-1.6</b>	<b>-1.6</b>	<b>-1.1</b>	<b>-1.3</b>	<b>-0.1</b>	<b>1.3</b>	<b>0.5</b>
	<i>growth in % <sup>1)</sup></i>	<b>-0.5</b>	<b>-1.0</b>	<b>-1.3</b>	<b>-1.3</b>	<b>-0.7</b>	<b>-0.1</b>	<b>0.4</b>	<b>0.8</b>
	<i>quart.growth in % <sup>1)</sup></i>	<b>-0.6</b>	<b>-0.4</b>	<b>-0.3</b>	<b>0.0</b>	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>
<b>Private consumption exp.</b>	<i>bill. CZK 2005</i>	406	423	433	440	401	420	430	439
	<i>growth in %</i>	<b>-2.8</b>	<b>-3.1</b>	<b>-2.4</b>	<b>-3.5</b>	<b>-1.2</b>	<b>-0.9</b>	<b>-0.5</b>	<b>-0.2</b>
<b>Government consumption exp.</b>	<i>bill. CZK 2005</i>	160	167	166	187	159	166	164	184
	<i>growth in %</i>	<b>-1.9</b>	<b>-1.6</b>	<b>0.1</b>	<b>-0.3</b>	<b>-0.2</b>	<b>-0.3</b>	<b>-1.4</b>	<b>-1.8</b>
<b>Gross capital formation</b>	<i>bill. CZK 2005</i>	189	228	227	232	174	227	241	236
	<i>growth in %</i>	<b>-1.8</b>	<b>-1.4</b>	<b>-9.9</b>	<b>0.7</b>	<b>-8.2</b>	<b>-0.6</b>	<b>6.0</b>	<b>1.7</b>
<b>– Gross fixed capital formation</b>	<i>bill. CZK 2005</i>	200	221	223	244	200	220	223	245
	<i>growth in %</i>	<b>1.7</b>	<b>0.4</b>	<b>-2.9</b>	<b>-1.8</b>	<b>0.1</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.3</b>
<b>– Change in stocks and valuables</b>	<i>bill. CZK 2005</i>	-10	7	5	-12	-26	7	18	-9
<b>Exports of goods and services</b>	<i>bill. CZK 2005</i>	787	782	756	785	812	803	776	810
	<i>growth in %</i>	<b>7.4</b>	<b>3.2</b>	<b>4.0</b>	<b>3.4</b>	<b>3.2</b>	<b>2.7</b>	<b>2.7</b>	<b>3.2</b>
<b>Imports of goods and services</b>	<i>bill. CZK 2005</i>	679	690	674	711	693	705	690	729
	<i>growth in %</i>	<b>5.1</b>	<b>2.6</b>	<b>0.7</b>	<b>2.7</b>	<b>2.0</b>	<b>2.1</b>	<b>2.4</b>	<b>2.6</b>
<b>Methodological discrepancy</b>	<i>bill. CZK 2005</i>	-11	-8	-6	-5	-12	-10	-8	-7
<b>Real gross domestic income</b>	<i>bill. CZK 2005</i>	818	868	870	896	802	863	878	898
	<i>growth in %</i>	<b>-0.4</b>	<b>-2.0</b>	<b>-2.0</b>	<b>-1.6</b>	<b>-2.0</b>	<b>-0.6</b>	<b>0.9</b>	<b>0.2</b>

<sup>1)</sup> From seasonally and working day adjusted data

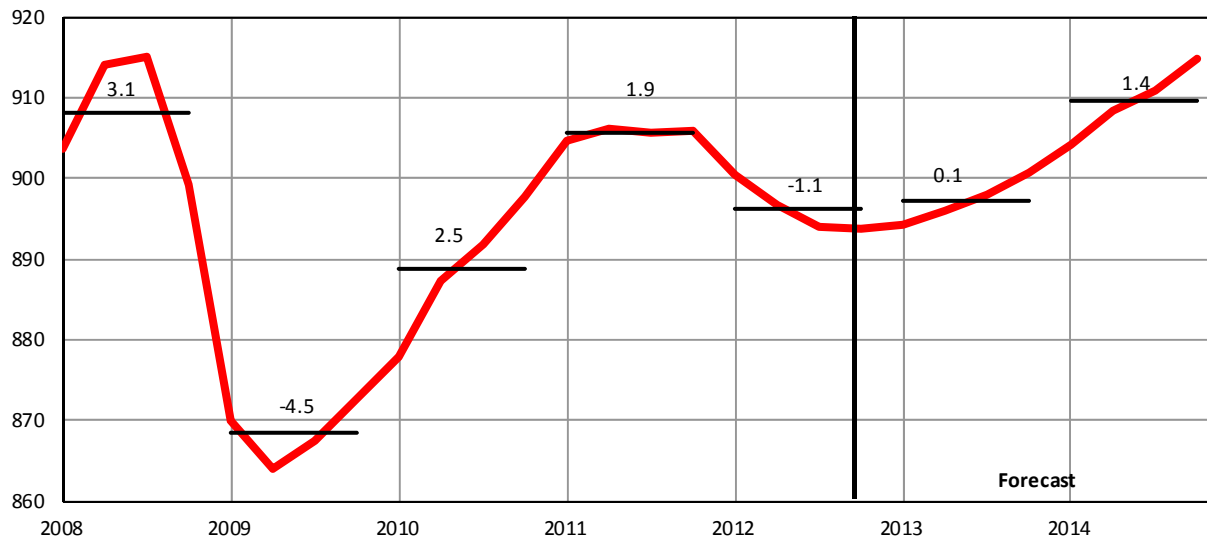
Table C.1.3: Nominal GDP by Type of Expenditure – yearly

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
						Prelim.	Estimate	Forecast	Forecast	Outlook	Outlook
<b>Gross domestic product</b>	<i>bill. CZK</i>	<b>3663</b>	<b>3848</b>	<b>3759</b>	<b>3800</b>	<b>3841</b>	<b>3840</b>	<b>3863</b>	<b>3939</b>	<b>4086</b>	<b>4238</b>
	<i>growth in %</i>	9.2	5.1	-2.3	1.1	1.1	0.0	0.6	2.0	3.7	3.7
<b>Private consumption</b>	<i>bill. CZK</i>	<b>1748</b>	<b>1883</b>	<b>1902</b>	<b>1926</b>	<b>1950</b>	<b>1927</b>	<b>1932</b>	<b>1970</b>	<b>2044</b>	<b>2119</b>
	<i>growth in %</i>	7.3	7.8	1.0	1.3	1.2	-1.2	0.3	2.0	3.8	3.6
<b>Government consumption</b>	<i>bill. CZK</i>	<b>726</b>	<b>759</b>	<b>809</b>	<b>807</b>	<b>793</b>	<b>795</b>	<b>798</b>	<b>794</b>	<b>811</b>	<b>820</b>
	<i>growth in %</i>	4.6	4.6	6.6	-0.2	-1.8	0.2	0.4	-0.5	2.1	1.2
<b>Gross capital formation</b>	<i>bill. CZK</i>	<b>1092</b>	<b>1114</b>	<b>896</b>	<b>946</b>	<b>944</b>	<b>920</b>	<b>927</b>	<b>963</b>	<b>1001</b>	<b>1041</b>
	<i>growth in %</i>	17.6	2.0	-19.5	5.5	-0.3	-2.5	0.8	3.9	3.9	4.0
<b>– Gross fixed capital formation</b>	<i>bill. CZK</i>	<b>990</b>	<b>1031</b>	<b>926</b>	<b>933</b>	<b>917</b>	<b>919</b>	<b>929</b>	<b>949</b>	<b>981</b>	<b>1019</b>
	<i>growth in %</i>	15.0	4.2	-10.2	0.7	-1.6	0.2	1.1	2.1	3.4	3.8
<b>– Change in stocks and valuables</b>	<i>bill. CZK</i>	<b>102</b>	<b>83</b>	<b>-30</b>	<b>14</b>	<b>26</b>	<b>1</b>	<b>-2</b>	<b>14</b>	<b>20</b>	<b>23</b>
<b>External balance</b>	<i>bill. CZK</i>	<b>97</b>	<b>92</b>	<b>152</b>	<b>120</b>	<b>155</b>	<b>198</b>	<b>206</b>	<b>212</b>	<b>230</b>	<b>258</b>
<b>– Exports of goods and services</b>	<i>bill. CZK</i>	<b>2498</b>	<b>2480</b>	<b>2216</b>	<b>2525</b>	<b>2787</b>	<b>3004</b>	<b>3105</b>	<b>3245</b>	<b>3427</b>	<b>3634</b>
	<i>growth in %</i>	11.3	-0.7	-10.7	13.9	10.4	7.8	3.3	4.5	5.6	6.1
<b>– Imports of goods and services</b>	<i>bill. CZK</i>	<b>2401</b>	<b>2388</b>	<b>2064</b>	<b>2406</b>	<b>2632</b>	<b>2806</b>	<b>2899</b>	<b>3033</b>	<b>3196</b>	<b>3376</b>
	<i>growth in %</i>	12.0	-0.5	-13.6	16.5	9.4	6.6	3.3	4.6	5.4	5.6
<b>Gross national income</b>	<i>bill. CZK</i>	<b>3401</b>	<b>3668</b>	<b>3508</b>	<b>3515</b>	<b>3572</b>	<b>3599</b>	<b>3615</b>	<b>3681</b>	<b>3799</b>	<b>3923</b>
	<i>growth in %</i>	6.9	7.8	-4.3	0.2	1.6	0.7	0.5	1.8	3.2	3.2
<b>Primary income balance</b>	<i>bill. CZK</i>	<b>-261</b>	<b>-180</b>	<b>-251</b>	<b>-285</b>	<b>-269</b>	<b>-241</b>	<b>-248</b>	<b>-259</b>	<b>-287</b>	<b>-315</b>

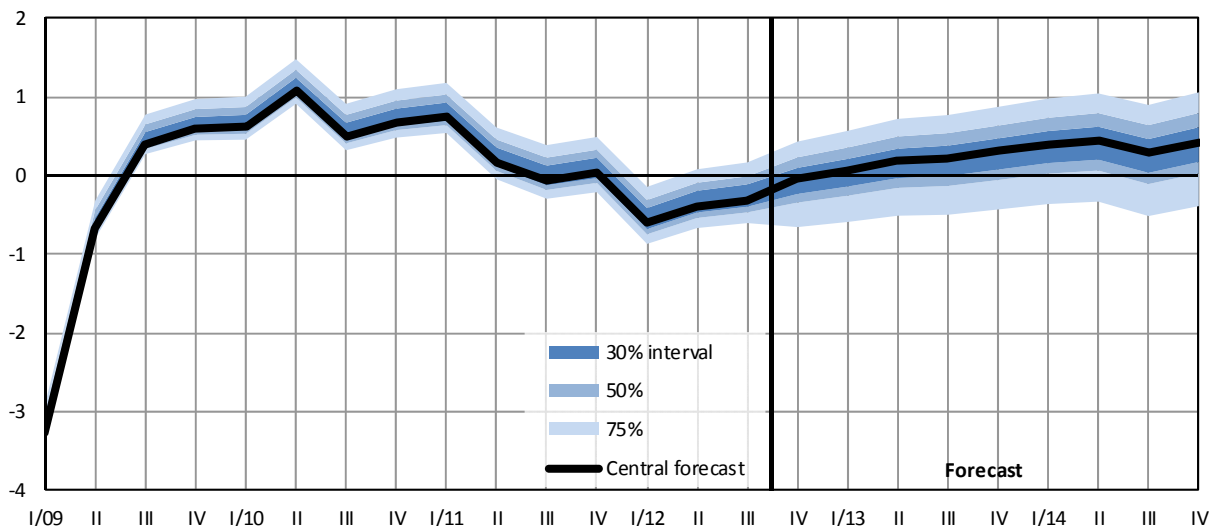
Table C.1.4: Nominal GDP by Type of Expenditure – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Gross domestic product</b>	<i>bill. CZK</i>	<b>903</b>	<b>965</b>	<b>966</b>	<b>1006</b>	<b>893</b>	<b>966</b>	<b>985</b>	<b>1020</b>
	<i>growth in %</i>	1.4	-0.3	-0.7	-0.5	-1.2	0.1	1.9	1.4
<b>Private consumption</b>	<i>bill. CZK</i>	<b>458</b>	<b>480</b>	<b>491</b>	<b>498</b>	<b>455</b>	<b>480</b>	<b>494</b>	<b>503</b>
	<i>growth in %</i>	-0.7	-1.2	-0.7	-2.1	-0.6	-0.1	0.7	1.1
<b>Government consumption</b>	<i>bill. CZK</i>	<b>182</b>	<b>193</b>	<b>192</b>	<b>228</b>	<b>184</b>	<b>195</b>	<b>193</b>	<b>227</b>
	<i>growth in %</i>	0.0	-0.3	0.7	0.5	1.0	1.0	0.1	-0.3
<b>Gross capital formation</b>	<i>bill. CZK</i>	<b>198</b>	<b>240</b>	<b>239</b>	<b>244</b>	<b>185</b>	<b>238</b>	<b>254</b>	<b>250</b>
	<i>growth in %</i>	-1.1	-0.2	-9.3	1.5	-6.7	-0.6	6.5	2.6
<b>– Gross fixed capital formation</b>	<i>bill. CZK</i>	<b>206</b>	<b>229</b>	<b>230</b>	<b>254</b>	<b>208</b>	<b>230</b>	<b>233</b>	<b>258</b>
	<i>growth in %</i>	2.3	1.7	-1.9	-0.8	1.0	0.6	1.3	1.4
<b>– Change in stocks and valuables</b>	<i>bill. CZK</i>	<b>-8</b>	<b>11</b>	<b>8</b>	<b>-11</b>	<b>-23</b>	<b>8</b>	<b>21</b>	<b>-8</b>
<b>External balance</b>	<i>bill. CZK</i>	<b>66</b>	<b>52</b>	<b>44</b>	<b>37</b>	<b>70</b>	<b>53</b>	<b>44</b>	<b>40</b>
<b>– Exports of goods and services</b>	<i>bill. CZK</i>	<b>754</b>	<b>756</b>	<b>729</b>	<b>766</b>	<b>784</b>	<b>779</b>	<b>751</b>	<b>792</b>
	<i>growth in %</i>	11.4	7.3	7.5	5.3	3.9	3.0	3.0	3.5
<b>– Imports of goods and services</b>	<i>bill. CZK</i>	<b>688</b>	<b>704</b>	<b>685</b>	<b>729</b>	<b>714</b>	<b>726</b>	<b>706</b>	<b>753</b>
	<i>growth in %</i>	9.4	7.2	4.7	5.3	3.7	3.1	3.2	3.2

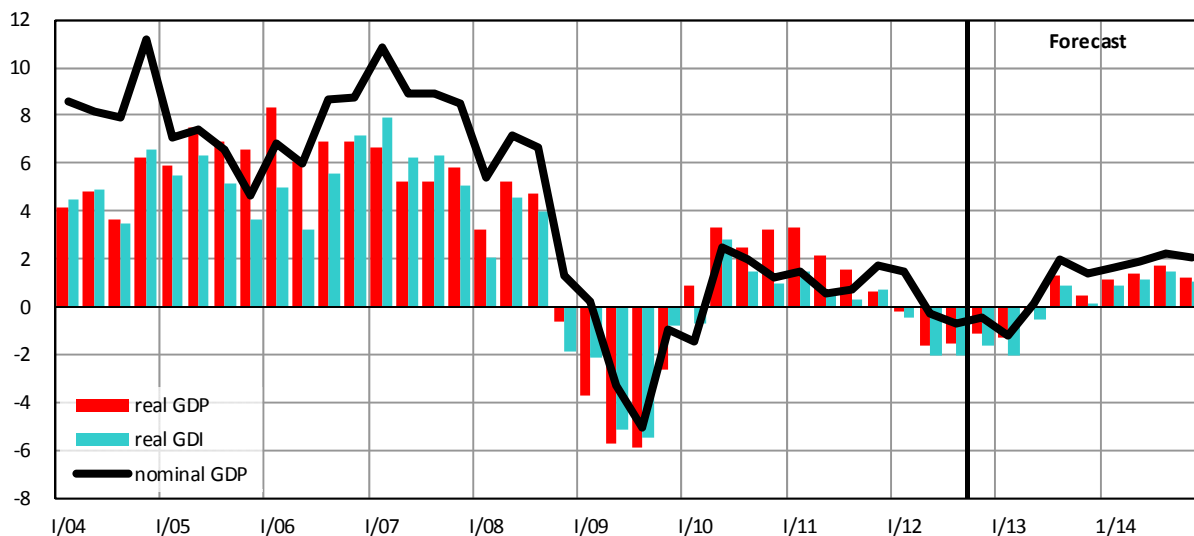
**Graph C.1.1: Gross Domestic Product (real)**  
 chained volumes, bill. CZK in const. prices of 2005, seasonally adjusted



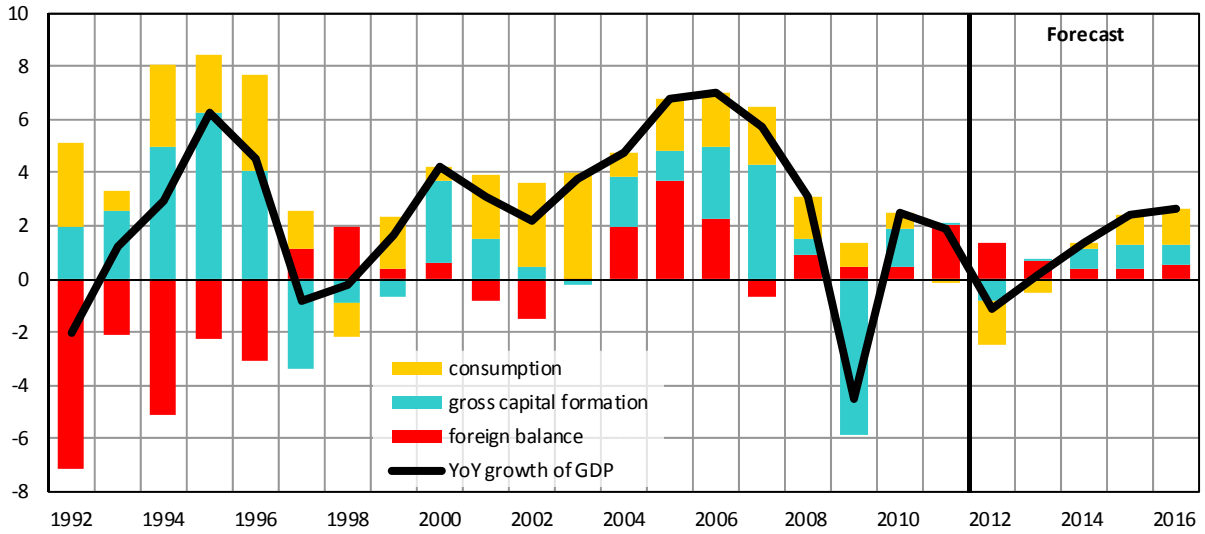
**Graph C.1.2: Gross Domestic Product (real)**  
 QoQ growth rate, in %, seasonally adjusted



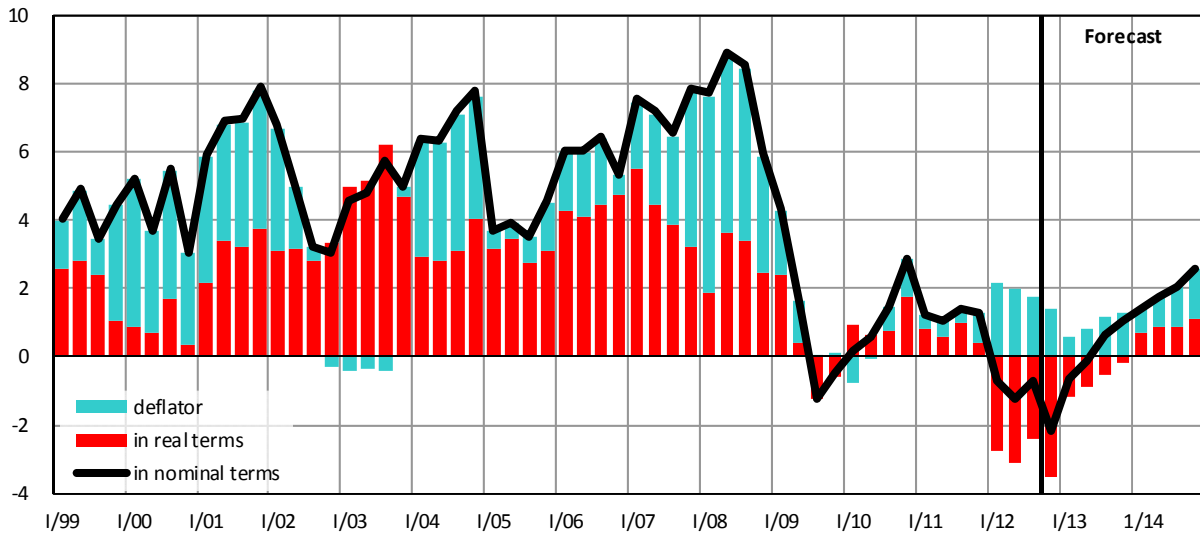
**Graph C.1.3: Gross Domestic Product and Real Gross Domestic Income**  
 YoY growth rate, in %



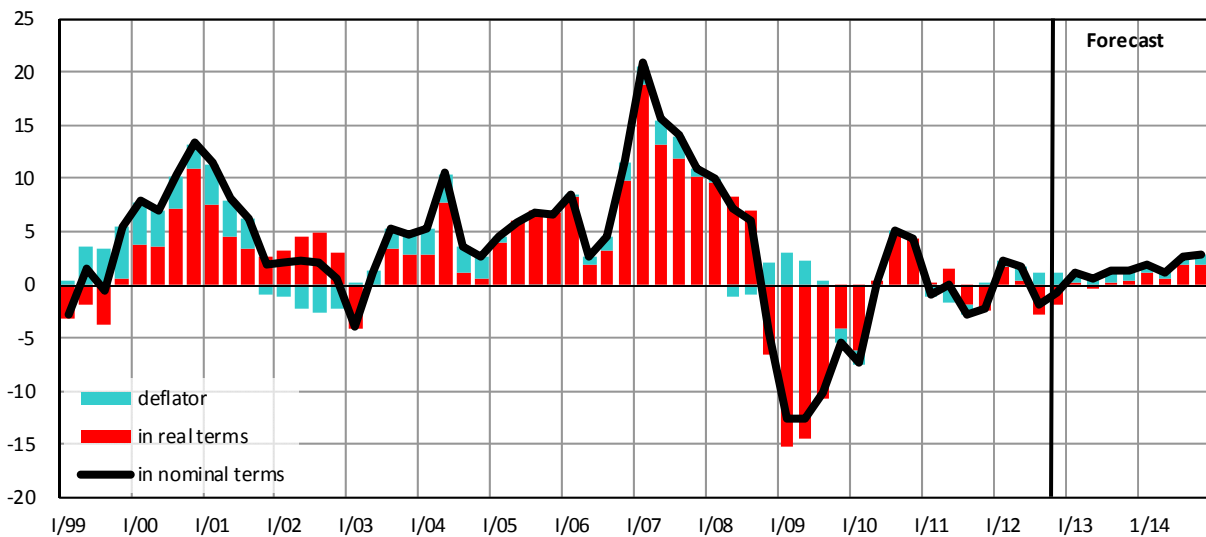
**Graph C.1.4: Gross Domestic Product – contributions to YoY growth**  
*in constant prices, decomposition of the YoY growth, in percentage points*



**Graph C.1.5: Private Consumption (incl. NPISH)**  
*YoY growth rate, in %*

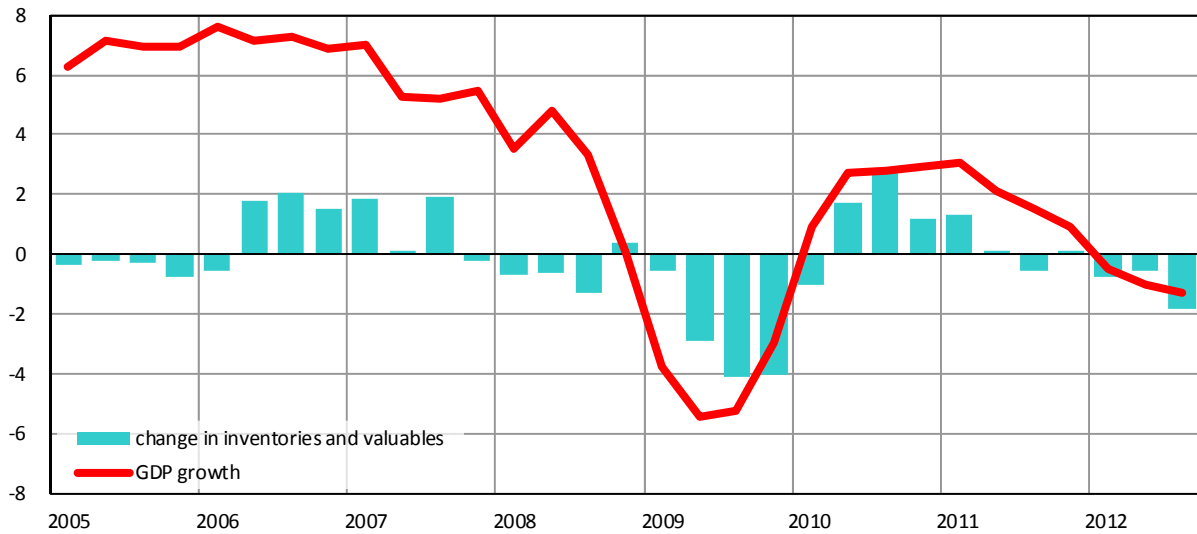


**Graph C.1.6: Gross Fixed Capital Formation**  
*YoY growth rate, in %*



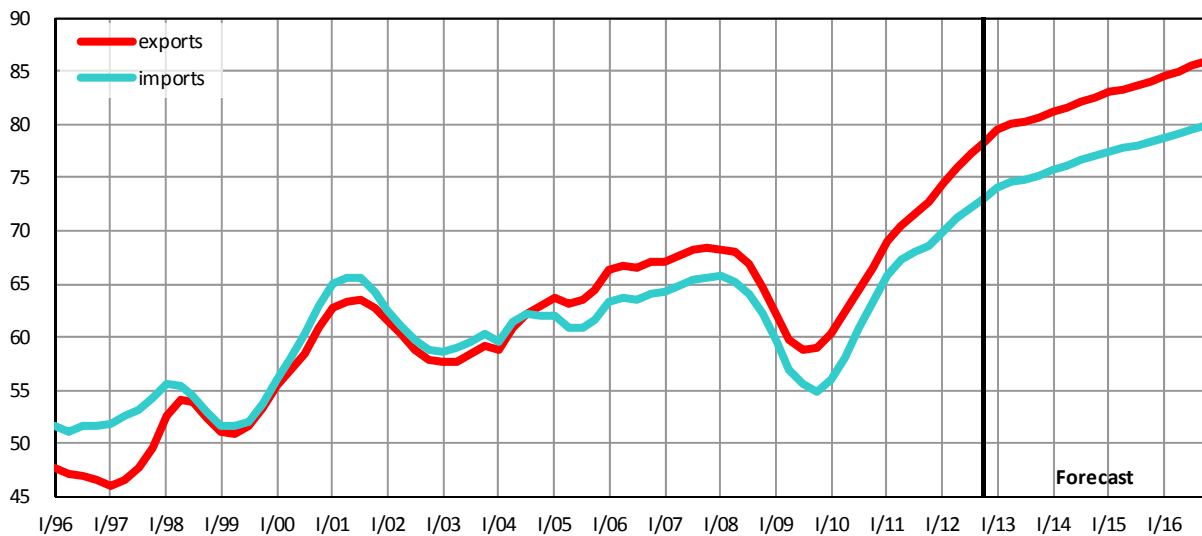
**Graph C.1.7: Change in Inventories and Valuables (real)**

seasonally adjusted, contributions to YoY growth of GDP in p.p.



**Graph C.1.8: Ratio of Exports and Imports of Goods and Services to GDP (nominal)**

yearly moving sums, in %



**Graph C.1.9: GDP – Income Structure**

yearly moving sums, in %

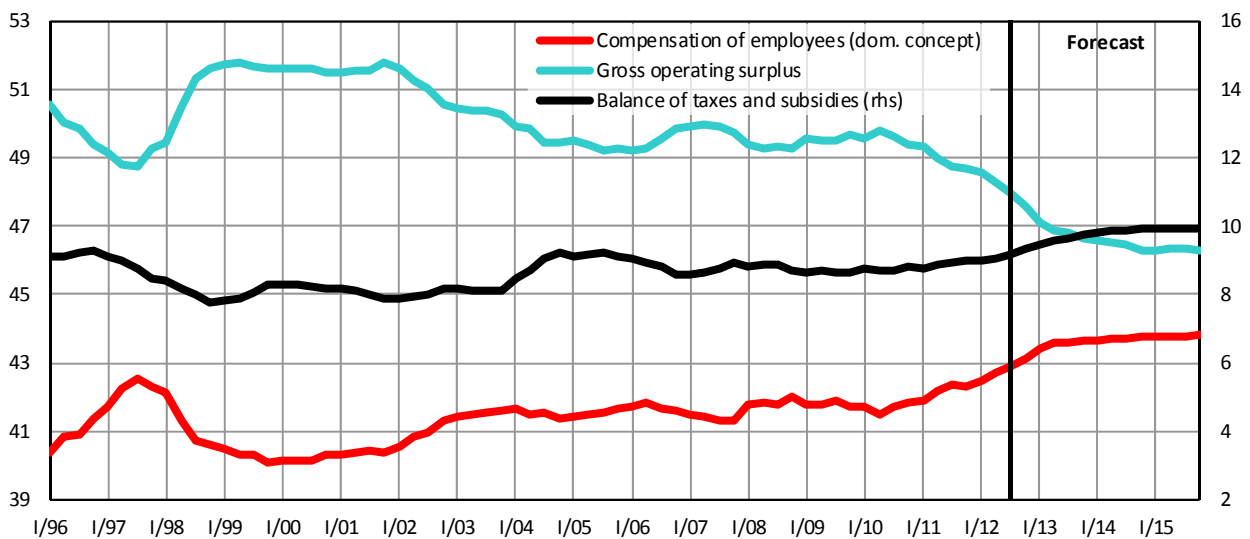


Table C.1.5: GDP by Type of Income – yearly

		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>
<b>GDP</b>	<i>bill. CZK</i>	<b>3663</b>	<b>3848</b>	<b>3759</b>	<b>3800</b>	<b>3841</b>	<b>3840</b>	<b>3863</b>	<b>3939</b>	<b>4086</b>	<b>4238</b>
	<i>growth in %</i>	9.2	5.1	-2.3	1.1	1.1	0.0	0.6	2.0	3.7	3.7
<b>Balance of taxes and subsidies</b>	<i>bill. CZK</i>	<b>327</b>	<b>335</b>	<b>325</b>	<b>334</b>	<b>345</b>	<b>358</b>	<b>375</b>	<b>392</b>	<b>404</b>	<b>417</b>
	<i>growth in %</i>	13.9	2.5	-3.1	2.8	3.1	3.9	4.9	4.4	3.2	3.2
<b>– Taxes on production and imports</b>	<i>bill. CZK</i>	<b>407</b>	<b>419</b>	<b>425</b>	<b>434</b>	<b>453</b>	<b>466</b>	<b>485</b>	<b>502</b>	<b>516</b>	<b>530</b>
	<i>growth in %</i>	12.0	2.9	1.4	2.1	4.3	3.0	4.0	3.6	2.7	2.7
<b>– Subsidies on production</b>	<i>bill. CZK</i>	<b>80</b>	<b>84</b>	<b>100</b>	<b>100</b>	<b>108</b>	<b>108</b>	<b>109</b>	<b>110</b>	<b>111</b>	<b>113</b>
	<i>growth in %</i>	4.8	4.4	19.5	-0.4	8.6	0.1	1.0	1.0	1.0	1.0
<b>Compensation of employees</b>	<i>bill. CZK</i>	<b>1513</b>	<b>1617</b>	<b>1567</b>	<b>1589</b>	<b>1626</b>	<b>1656</b>	<b>1687</b>	<b>1724</b>	<b>1791</b>	<b>1864</b>
	<i>growth in %</i>	8.6	6.8	-3.0	1.4	2.3	1.9	1.8	2.2	3.9	4.1
<b>– Wages and salaries</b>	<i>bill. CZK</i>	<b>1140</b>	<b>1226</b>	<b>1201</b>	<b>1209</b>	<b>1235</b>	<b>1257</b>	<b>1281</b>	<b>1326</b>	<b>1377</b>	<b>1432</b>
	<i>growth in %</i>	8.3	7.5	-2.1	0.7	2.2	1.7	1.9	3.5	3.8	4.0
<b>– Social security contributions</b>	<i>bill. CZK</i>	<b>373</b>	<b>390</b>	<b>367</b>	<b>380</b>	<b>391</b>	<b>400</b>	<b>406</b>	<b>398</b>	<b>414</b>	<b>431</b>
	<i>growth in %</i>	9.4	4.7	-6.1	3.7	2.8	2.3	1.5	-2.0	4.1	4.2
<b>Gross operating surplus</b>	<i>bill. CZK</i>	<b>1822</b>	<b>1896</b>	<b>1866</b>	<b>1876</b>	<b>1871</b>	<b>1825</b>	<b>1801</b>	<b>1824</b>	<b>1891</b>	<b>1957</b>
	<i>growth in %</i>	9.0	4.1	-1.6	0.5	-0.3	-2.4	-1.3	1.3	3.7	3.5
<b>– Consumption of capital</b>	<i>bill. CZK</i>	<b>644</b>	<b>680</b>	<b>710</b>	<b>720</b>	<b>733</b>	<b>755</b>	<b>770</b>	<b>787</b>	<b>811</b>	<b>835</b>
	<i>growth in %</i>	6.8	5.6	4.4	1.5	1.8	3.0	2.0	2.2	3.0	3.0
<b>– Net operating surplus</b>	<i>bill. CZK</i>	<b>1178</b>	<b>1216</b>	<b>1156</b>	<b>1156</b>	<b>1138</b>	<b>1070</b>	<b>1031</b>	<b>1036</b>	<b>1080</b>	<b>1122</b>
	<i>growth in %</i>	10.3	3.2	-4.9	-0.1	-1.6	-5.9	-3.7	0.6	4.2	3.8

Table C.1.6: GDP by Type of Income – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>GDP</b>	<i>bill. CZK</i>	<b>903</b>	<b>965</b>	<b>966</b>	<b>1006</b>	<b>893</b>	<b>966</b>	<b>985</b>	<b>1020</b>
	<i>growth in %</i>	1.4	-0.3	-0.7	-0.5	-1.2	0.1	1.9	1.4
<b>Balance of taxes and subsidies</b>	<i>bill. CZK</i>	<b>77</b>	<b>93</b>	<b>102</b>	<b>86</b>	<b>81</b>	<b>98</b>	<b>107</b>	<b>91</b>
	<i>growth in %</i>	1.1	2.3	5.8	6.0	5.0	4.7	4.5	5.4
<b>Compensation of employees</b>	<i>bill. CZK</i>	<b>399</b>	<b>409</b>	<b>407</b>	<b>442</b>	<b>405</b>	<b>416</b>	<b>414</b>	<b>451</b>
	<i>growth in %</i>	3.1	1.5	0.9	1.9	1.7	1.8	1.6	2.2
<b>– Wages and salaries</b>	<i>bill. CZK</i>	<b>301</b>	<b>310</b>	<b>309</b>	<b>337</b>	<b>306</b>	<b>316</b>	<b>315</b>	<b>345</b>
	<i>growth in %</i>	3.0	1.4	0.6	1.9	1.7	1.8	2.0	2.2
<b>– Social security contributions</b>	<i>bill. CZK</i>	<b>98</b>	<b>99</b>	<b>98</b>	<b>104</b>	<b>99</b>	<b>101</b>	<b>99</b>	<b>107</b>
	<i>growth in %</i>	3.4	1.8	2.2	1.9	1.7	1.8	0.4	2.2
<b>Gross operating surplus</b>	<i>bill. CZK</i>	<b>428</b>	<b>462</b>	<b>457</b>	<b>478</b>	<b>407</b>	<b>452</b>	<b>464</b>	<b>478</b>
	<i>growth in %</i>	0.0	-2.3	-3.4	-3.7	-4.9	-2.3	1.6	-0.1

## C.2 Prices

Sources: CZSO, Eurostat, MoF estimates

Table C.2.1: Prices – yearly

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
							Estimate	Forecast	Forecast	Outlook	Outlook
<b>Consumer Price Index</b>											
<b>average of a year</b>	<i>average 2005=100</i>	105.4	112.1	113.3	115.0	117.2	121.0	123.6	125.9	128.4	129.9
	<i>growth in %</i>	<b>2.8</b>	<b>6.3</b>	<b>1.0</b>	<b>1.5</b>	<b>1.9</b>	<b>3.3</b>	<b>2.1</b>	<b>1.8</b>	<b>2.0</b>	<b>1.1</b>
<b>December</b>	<i>average 2005=100</i>	107.9	111.8	112.9	115.5	118.3	121.1	123.9	126.5	129.0	130.7
	<i>growth in %</i>	<b>5.4</b>	<b>3.6</b>	<b>1.0</b>	<b>2.3</b>	<b>2.4</b>	<b>2.4</b>	<b>2.3</b>	<b>2.1</b>	<b>2.0</b>	<b>1.3</b>
<b>– of which contribution of</b>											
<b>administrative measures <sup>1)</sup></b>	<i>percentage points</i>	<b>2.2</b>	<b>4.3</b>	<b>1.0</b>	<b>1.6</b>	<b>1.2</b>	<b>2.2</b>	<b>1.7</b>	<b>1.0</b>	<b>0.8</b>	<b>-0.1</b>
<b>market increase</b>	<i>percentage points</i>	<b>3.3</b>	<b>-0.7</b>	<b>0.0</b>	<b>0.7</b>	<b>1.2</b>	<b>0.1</b>	<b>0.6</b>	<b>1.2</b>	<b>1.2</b>	<b>1.4</b>
<b>HICP</b>	<i>average 2005=100</i>	105.1	111.7	112.4	113.7	116.2	120.3	123.0	125.3	127.9	129.4
	<i>growth in %</i>	<b>3.0</b>	<b>6.3</b>	<b>0.6</b>	<b>1.2</b>	<b>2.1</b>	<b>3.5</b>	<b>2.2</b>	<b>1.9</b>	<b>2.1</b>	<b>1.2</b>
<b>Offering prices of flats</b>											
	<i>average 2005=100</i>	131.6	162.4	157.9	151.6	144.4	145.1	.	.	.	.
	<i>growth in %</i>	<b>20.8</b>	<b>23.4</b>	<b>-2.8</b>	<b>-4.0</b>	<b>-4.8</b>	<b>0.5</b>	.	.	.	.
<b>Deflators</b>											
<b>GDP</b>	<i>average 2005=100</i>	103.9	105.9	108.3	106.8	106.0	107.1	107.6	108.3	109.6	110.8
	<i>growth in %</i>	<b>3.3</b>	<b>1.9</b>	<b>2.3</b>	<b>-1.4</b>	<b>-0.8</b>	<b>1.1</b>	<b>0.5</b>	<b>0.6</b>	<b>1.3</b>	<b>1.1</b>
<b>Domestic final use</b>	<i>average 2005=100</i>	105.2	108.4	109.7	109.6	110.0	111.5	112.6	113.5	115.0	116.1
	<i>growth in %</i>	<b>2.8</b>	<b>3.1</b>	<b>1.2</b>	<b>-0.1</b>	<b>0.3</b>	<b>1.4</b>	<b>1.0</b>	<b>0.8</b>	<b>1.3</b>	<b>1.0</b>
<b>Consumption of households</b>	<i>average 2005=100</i>	104.5	109.5	110.3	110.6	111.2	113.2	114.3	115.5	117.4	118.7
	<i>growth in %</i>	<b>2.9</b>	<b>4.8</b>	<b>0.8</b>	<b>0.3</b>	<b>0.5</b>	<b>1.8</b>	<b>1.0</b>	<b>1.1</b>	<b>1.6</b>	<b>1.1</b>
<b>Consumption of government</b>	<i>average 2005=100</i>	108.9	112.6	115.4	114.6	115.5	116.8	118.4	118.9	120.6	121.6
	<i>growth in %</i>	<b>4.1</b>	<b>3.4</b>	<b>2.5</b>	<b>-0.7</b>	<b>0.7</b>	<b>1.2</b>	<b>1.4</b>	<b>0.4</b>	<b>1.4</b>	<b>0.9</b>
<b>Fixed capital formation</b>	<i>average 2005=100</i>	102.7	102.8	103.7	103.5	102.6	103.6	104.6	105.4	106.3	107.0
	<i>growth in %</i>	<b>1.6</b>	<b>0.1</b>	<b>1.0</b>	<b>-0.3</b>	<b>-0.9</b>	<b>1.0</b>	<b>1.0</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>
<b>Exports of goods and services</b>	<i>average 2005=100</i>	98.3	93.9	94.1	92.9	93.7	96.6	97.0	97.5	98.2	98.8
	<i>growth in %</i>	<b>0.1</b>	<b>-4.5</b>	<b>0.3</b>	<b>-1.3</b>	<b>0.9</b>	<b>3.2</b>	<b>0.4</b>	<b>0.5</b>	<b>0.7</b>	<b>0.6</b>
<b>Imports of goods and services</b>	<i>average 2005=100</i>	99.9	96.8	95.2	95.8	98.2	101.9	102.9	103.8	104.5	104.9
	<i>growth in %</i>	<b>-0.7</b>	<b>-3.1</b>	<b>-1.7</b>	<b>0.7</b>	<b>2.5</b>	<b>3.8</b>	<b>1.0</b>	<b>0.8</b>	<b>0.7</b>	<b>0.5</b>
<b>Terms of trade</b>	<i>average 2005=100</i>	98.4	97.0	98.9	96.9	95.4	94.8	94.2	94.0	94.0	94.1
	<i>growth in %</i>	<b>0.8</b>	<b>-1.4</b>	<b>2.0</b>	<b>-2.0</b>	<b>-1.6</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-0.3</b>	<b>0.0</b>	<b>0.2</b>

Note: The outlook for 2016 is in line with current legislation, assuming VAT rates unification at 17.5% effective from January 1, 2016

<sup>1)</sup> The contribution of increase in regulated prices and in indirect taxes to increase of December YoY consumer price inflation.

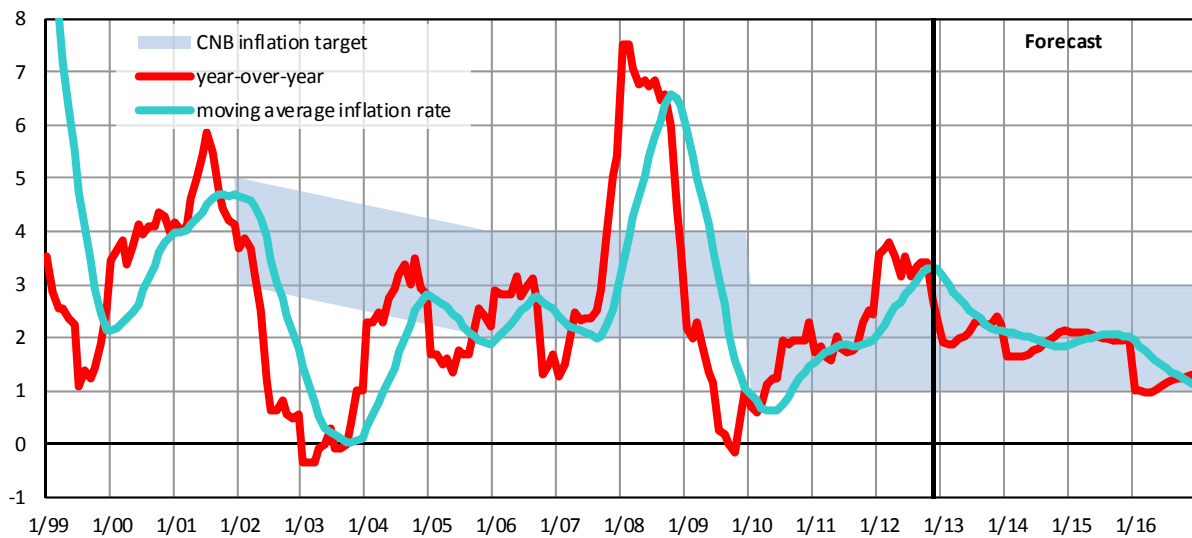


Table C.2.2: Prices – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
					Estimate	Forecast	Forecast	Forecast	Forecast
<b>Consumer Price Index</b>	<i>average 2005=100</i>	120.7	121.1	121.1	121.1	123.0	123.6	123.9	124.0
	<i>growth in %</i>	<b>3.7</b>	<b>3.4</b>	<b>3.3</b>	<b>2.8</b>	<b>1.9</b>	<b>2.0</b>	<b>2.3</b>	<b>2.3</b>
<b>contr. of administrative measures</b>	<i>percentage points</i>	<b>2.6</b>	<b>2.6</b>	<b>2.4</b>	<b>2.3</b>	<b>1.8</b>	<b>1.8</b>	<b>1.8</b>	<b>1.8</b>
<b>contribution of market increase</b>	<i>percentage points</i>	<b>1.1</b>	<b>0.8</b>	<b>0.9</b>	<b>0.5</b>	<b>0.1</b>	<b>0.3</b>	<b>0.5</b>	<b>0.6</b>
<b>HICP</b>	<i>average 2005=100</i>	119.9	120.4	120.4	120.5	122.3	123.0	123.2	123.4
	<i>growth in %</i>	<b>4.0</b>	<b>3.8</b>	<b>3.4</b>	<b>3.0</b>	<b>2.0</b>	<b>2.1</b>	<b>2.3</b>	<b>2.4</b>
<b>Offering prices of flats</b>	<i>average 2005=100</i>	143.7	146.1	144.9	145.7	.	.	.	.
	<i>growth in %</i>	<b>-2.4</b>	<b>1.2</b>	<b>1.0</b>	<b>2.5</b>	.	.	.	.
<b>GDP deflator</b>	<i>average 2005=100</i>	106.0	107.0	107.1	108.3	106.1	107.2	107.7	109.3
	<i>growth in %</i>	<b>1.6</b>	<b>1.4</b>	<b>0.9</b>	<b>0.6</b>	<b>0.1</b>	<b>0.2</b>	<b>0.6</b>	<b>0.9</b>
<b>Domestic final use deflator</b>	<i>average 2005=100</i>	110.6	111.4	111.4	112.5	111.6	112.2	112.5	113.9
	<i>growth in %</i>	<b>1.7</b>	<b>1.6</b>	<b>1.3</b>	<b>1.1</b>	<b>0.9</b>	<b>0.7</b>	<b>1.0</b>	<b>1.2</b>
<b>Terms of trade</b>	<i>average 2005=100</i>	94.5	94.8	94.9	95.1	93.6	94.2	94.4	94.7
	<i>growth in %</i>	<b>-0.3</b>	<b>-0.5</b>	<b>-0.6</b>	<b>-0.8</b>	<b>-1.0</b>	<b>-0.6</b>	<b>-0.5</b>	<b>-0.4</b>

Graph C.2.1: Consumer Prices

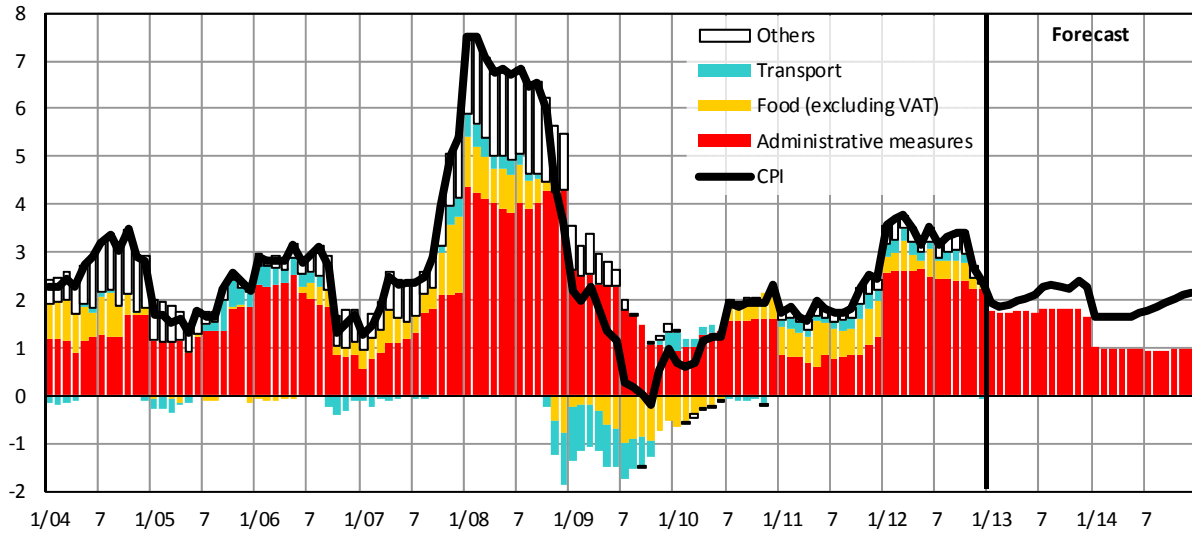
YoY growth rate, in %



Note: The outlook for 2016 is in line with current legislation, assuming VAT rates unification at 17.5% effective from January 1, 2016

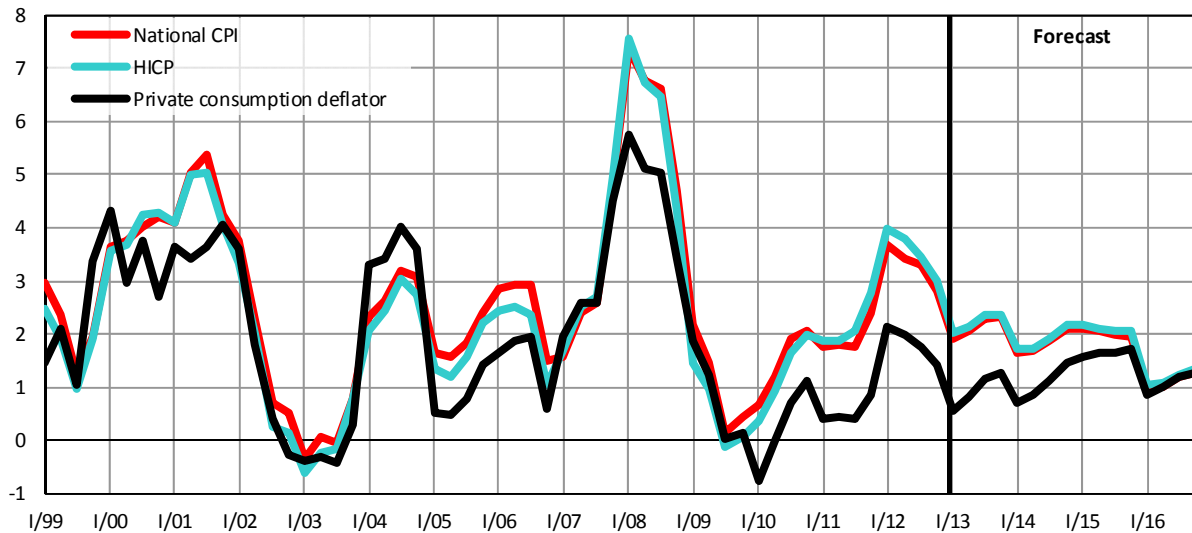
**Graph C.2.2: Consumer Prices**

decomposition of the YoY increase in consumer prices, in percentage points, Transport excluding administrative measures and excises



**Graph C.2.3: Indicators of Consumer Prices**

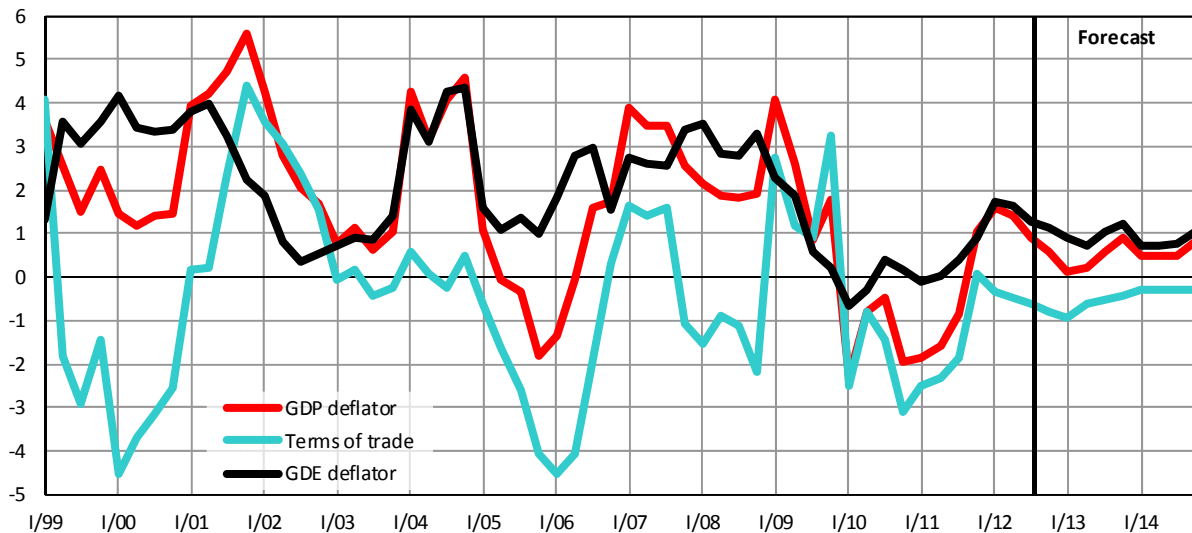
YoY increases, in %



Note: The outlook for 2016 is in line with current legislation, assuming VAT rates unification at 17.5% effective from January 1, 2016

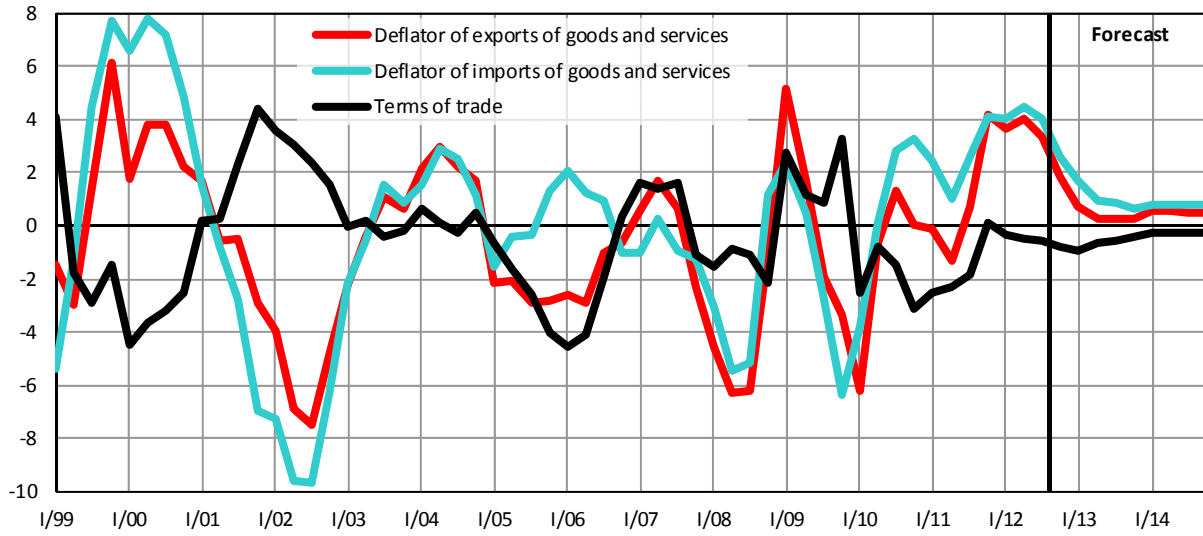
**Graph C.2.4: GDP Deflator**

YoY indices of final domestic use deflator and terms of trade, in %



### Graph C.2.5: Terms of Trade

YoY increases, in %



## 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>
<b>Labour Force Survey</b>											
<b>Employment</b>	<i>av. in thous.persons</i>	<b>4922</b>	<b>5002</b>	<b>4934</b>	<b>4885</b>	<b>4872</b>	<b>4892</b>	<b>4894</b>	<b>4891</b>	<b>4897</b>	<b>4905</b>
	<i>growth in %</i>	1.9	1.6	-1.4	-1.0	0.4	0.4	0.0	0.0	0.1	0.2
<b>– employees</b>	<i>av. in thous.persons</i>	<b>4125</b>	<b>4196</b>	<b>4107</b>	<b>4019</b>	<b>3993</b>	<b>3990</b>	<b>3987</b>	<b>3982</b>	<b>3984</b>	<b>3990</b>
	<i>growth in %</i>	1.9	1.7	-2.1	-2.1	0.0	-0.1	-0.1	-0.1	0.1	0.1
<b>– entrepreneurs and self-employed</b>	<i>av. in thous.persons</i>	<b>797</b>	<b>807</b>	<b>827</b>	<b>866</b>	<b>880</b>	<b>902</b>	<b>906</b>	<b>909</b>	<b>913</b>	<b>915</b>
	<i>growth in %</i>	2.2	1.2	2.5	4.7	2.0	2.6	0.4	0.3	0.3	0.3
<b>Unemployment</b>	<i>av. in thous.persons</i>	<b>276</b>	<b>230</b>	<b>352</b>	<b>384</b>	<b>351</b>	<b>362</b>	<b>383</b>	<b>390</b>	<b>374</b>	<b>343</b>
<b>Unemployment rate</b>	<i>average in per cent</i>	<b>5.3</b>	<b>4.4</b>	<b>6.7</b>	<b>7.3</b>	<b>6.7</b>	<b>6.9</b>	<b>7.3</b>	<b>7.4</b>	<b>7.1</b>	<b>6.5</b>
<b>Labour force</b>	<i>av. in thous.persons</i>	<b>5198</b>	<b>5232</b>	<b>5286</b>	<b>5269</b>	<b>5223</b>	<b>5254</b>	<b>5277</b>	<b>5282</b>	<b>5271</b>	<b>5248</b>
	<i>growth in %</i>	0.0	0.7	1.0	-0.3	-0.2	0.6	0.4	0.1	-0.2	-0.4
<b>Population aged 15–64</b>	<i>av. in thous.persons</i>	<b>7347</b>	<b>7410</b>	<b>7431</b>	<b>7399</b>	<b>7295</b>	<b>7231</b>	<b>7174</b>	<b>7124</b>	<b>7074</b>	<b>7024</b>
	<i>growth in %</i>	0.5	0.9	0.3	-0.4	-0.7	-0.9	-0.8	-0.7	-0.7	-0.7
<b>Employment/Pop. 15–64</b>	<i>average in per cent</i>	<b>67.0</b>	<b>67.5</b>	<b>66.4</b>	<b>66.0</b>	<b>66.8</b>	<b>67.7</b>	<b>68.2</b>	<b>68.7</b>	<b>69.2</b>	<b>69.8</b>
<b>Employment rate 15–64<sup>1)</sup></b>	<i>average in per cent</i>	<b>66.1</b>	<b>66.6</b>	<b>65.4</b>	<b>65.0</b>	<b>65.7</b>	<b>66.6</b>	<b>67.1</b>	<b>67.5</b>	<b>68.1</b>	<b>68.7</b>
<b>Labour force/Pop. 15–64</b>	<i>average in per cent</i>	<b>70.8</b>	<b>70.6</b>	<b>71.1</b>	<b>71.2</b>	<b>71.6</b>	<b>72.7</b>	<b>73.6</b>	<b>74.1</b>	<b>74.5</b>	<b>74.7</b>
<b>Participation rate 15–64<sup>2)</sup></b>	<i>average in per cent</i>	<b>69.8</b>	<b>69.7</b>	<b>70.1</b>	<b>70.2</b>	<b>70.5</b>	<b>71.6</b>	<b>72.4</b>	<b>73.0</b>	<b>73.3</b>	<b>73.5</b>
<b>SNA</b>											
<b>Employment (domestic concept)</b>	<i>av. in thous.persons</i>	<b>5086</b>	<b>5204</b>	<b>5111</b>	<b>5059</b>	<b>5072</b>	<b>5090</b>	<b>5090</b>	<b>5087</b>	<b>5093</b>	<b>5102</b>
	<i>growth in %</i>	2.1	2.3	-1.8	-1.0	0.3	0.4	0.0	0.0	0.1	0.2
<b>Hours worked</b>	<i>bill. hours</i>	<b>9.12</b>	<b>9.37</b>	<b>9.09</b>	<b>9.16</b>	<b>9.28</b>	<b>9.10</b>	<b>9.07</b>	<b>9.06</b>	<b>9.06</b>	<b>9.06</b>
	<i>growth in %</i>	1.3	2.7	-3.0	0.8	1.3	-1.9	-0.3	-0.1	-0.1	0.0
<b>Hours worked / employment</b>	<i>hours</i>	<b>1793</b>	<b>1800</b>	<b>1778</b>	<b>1811</b>	<b>1830</b>	<b>1788</b>	<b>1782</b>	<b>1781</b>	<b>1778</b>	<b>1776</b>
	<i>growth in %</i>	-0.8	0.4	-1.2	1.9	1.0	-2.3	-0.3	0.0	-0.2	-0.1
<b>Registered unemployment</b>											
<b>Unemployment</b>	<i>av. in thous.persons</i>	<b>392.8</b>	<b>324.6</b>	<b>465.6</b>	<b>528.7</b>	<b>507.8</b>	<b>504.7</b>	<b>557</b>	<b>558</b>	<b>531</b>	<b>485</b>

<sup>1)</sup> The indicator does not include employment over 64 years.

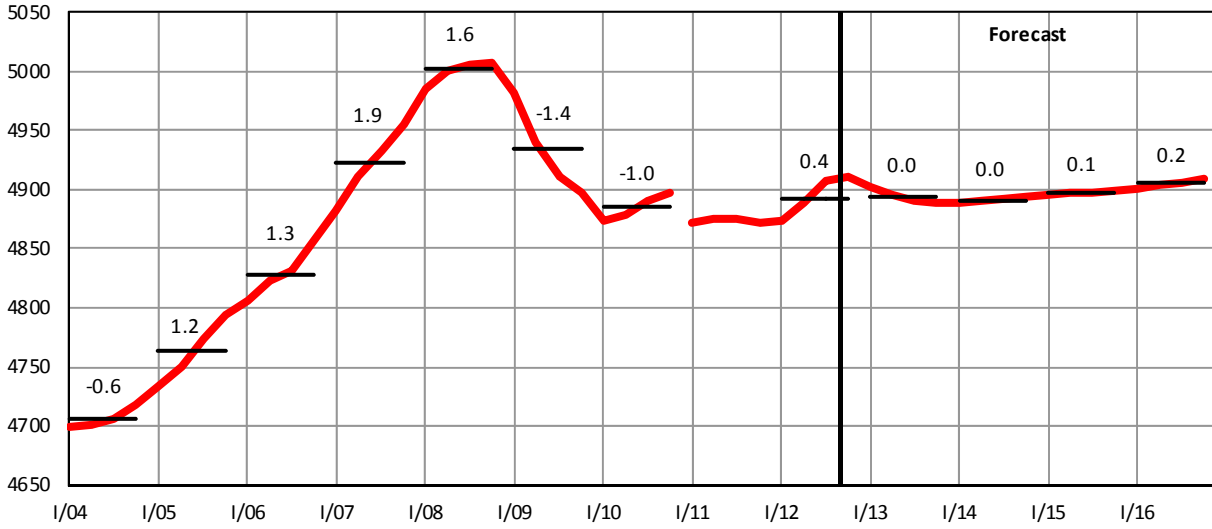
<sup>2)</sup> The indicator does not include labour force over 64 years.

Table C.3.2: Employment – quarterly

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

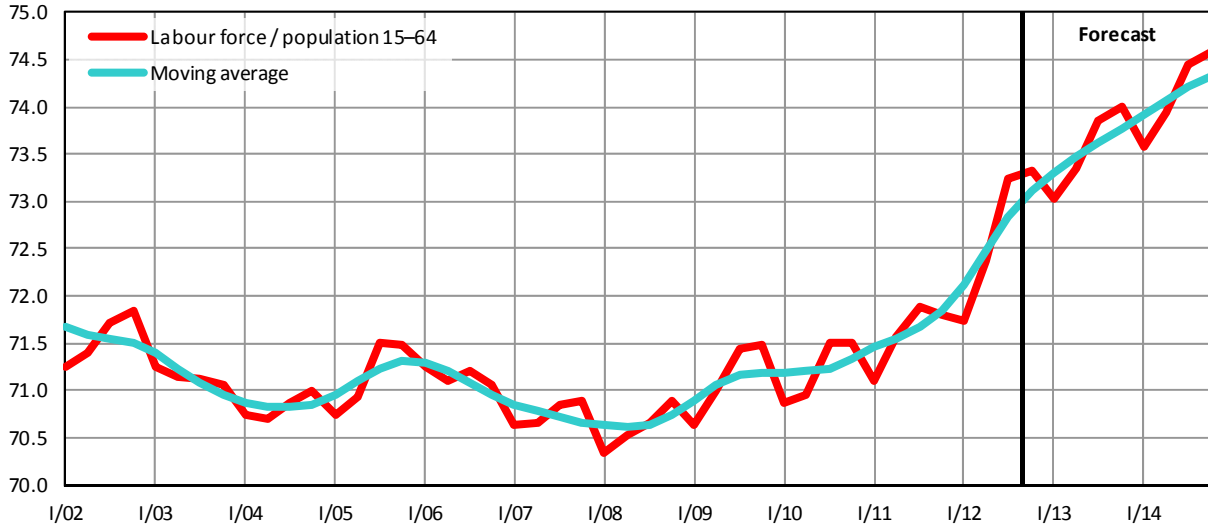
**Graph C.3.2: Employment (LFS)**

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



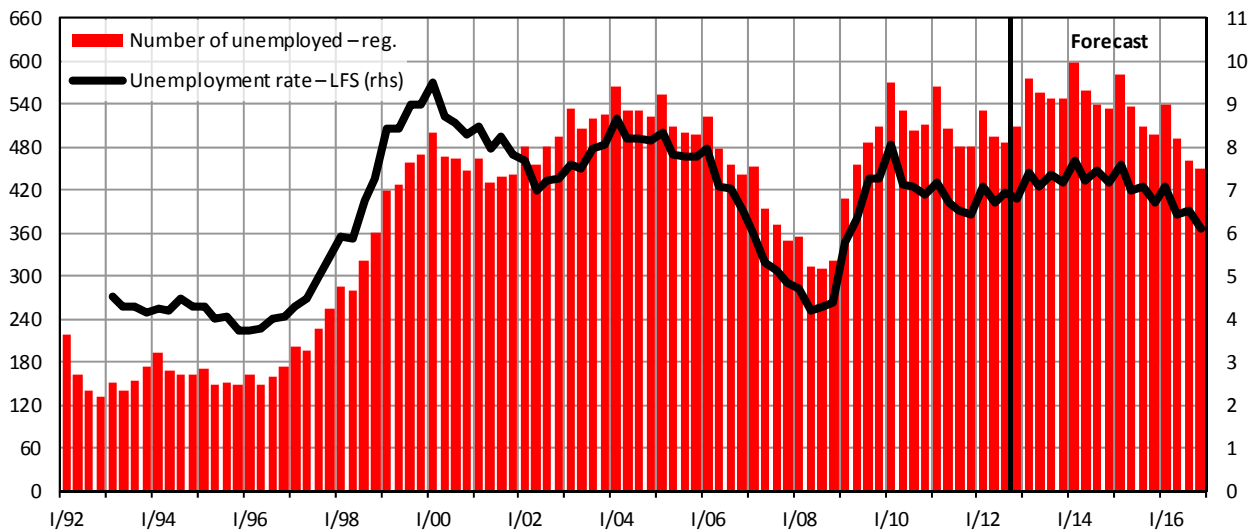
**Graph C.3.3: Ratio of Labour Force to Population Aged 15–64**

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

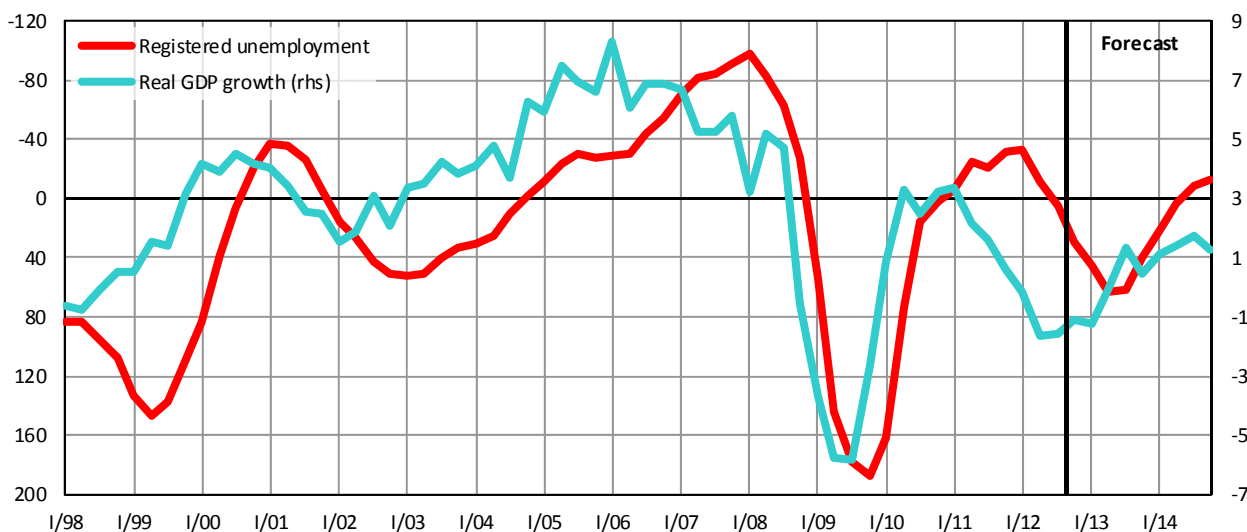


Table C.3.3: Labour Market – analytical indicators

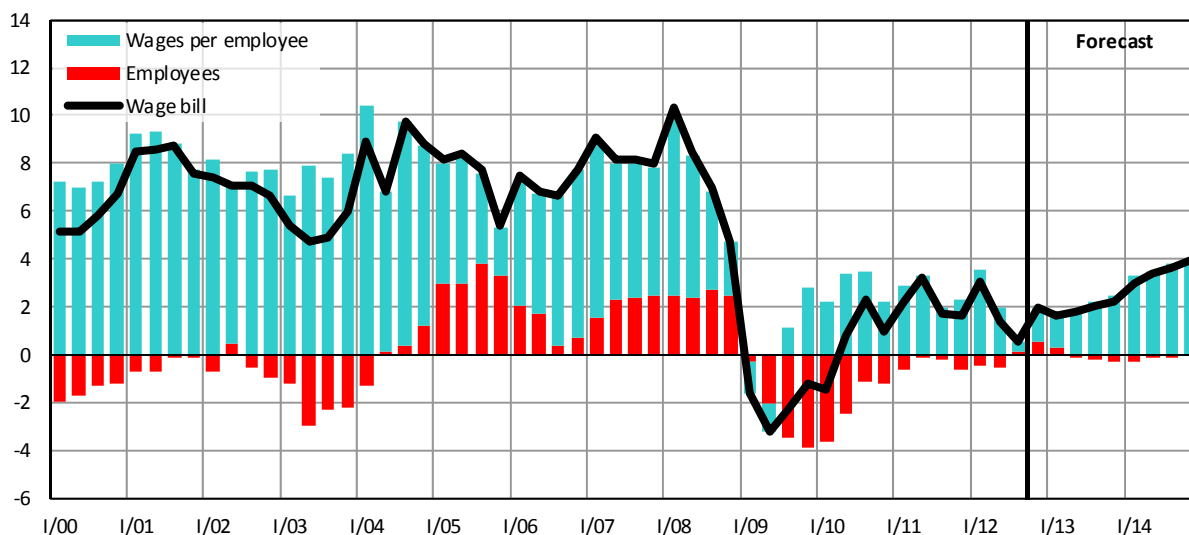
			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
												Estimate	Forecast	Forecast
<b>Compensation per employee</b>														
– nominal	growth in %		3.8	6.0	6.3	4.2	-0.6	3.6	2.7	2.0	1.9	2.3		
– real	growth in %		1.9	3.4	3.3	-2.0	-1.7	2.1	0.8	-1.3	-0.2	0.5		
<b>Wage bill</b>	growth in %		7.3	7.2	8.3	7.5	-2.1	0.7	2.2	1.7	1.9	3.5		
<b>Average monthly wage <sup>1)</sup></b>														
– 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		
<b>Labour productivity</b>	growth in %		4.6	5.6	3.5	0.8	-2.8	3.5	1.6	-1.5	0.1	1.4		
<b>Unit labour costs <sup>2)</sup></b>	growth in %		-0.7	0.4	2.6	3.4	2.2	0.0	1.1	3.5	1.8	0.9		
<b>Compensations of employees / GDP</b>	%		41.7	41.6	41.3	42.0	41.7	41.8	42.3	43.1	43.7	43.8		

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

<sup>2)</sup> 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*

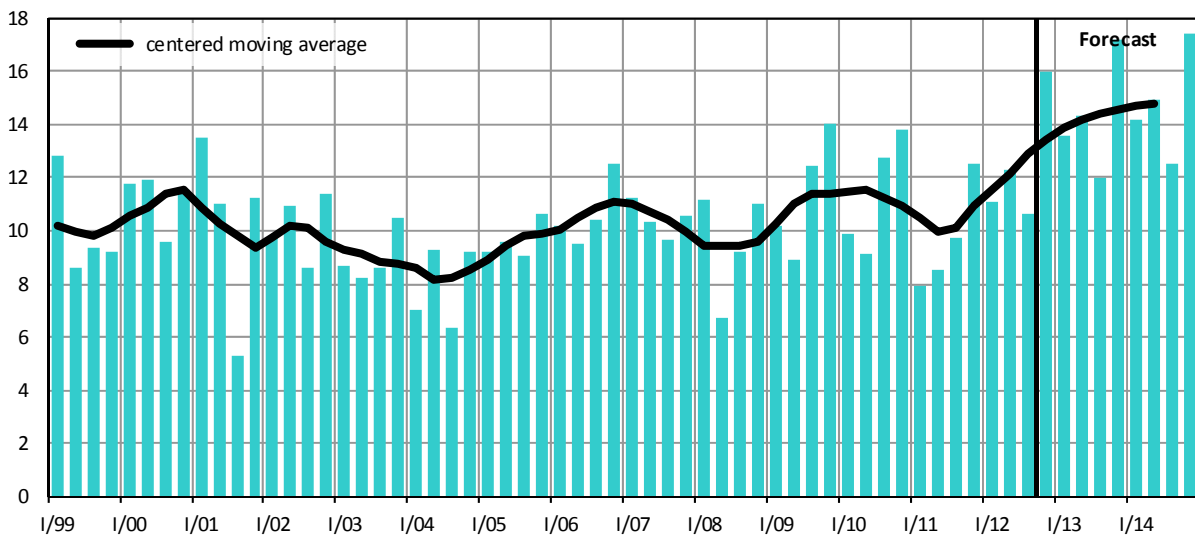




Table C.3.4: **Income and Expenditures of Households – yearly**

*SNA methodology – national concept*

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

## C.4 External Relations

Sources: CNB, CZSO, Eurostat, MoF estimates

Table C.4.1: Balance of Payments – yearly

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
									Estimate	Forecast	Forecast
Balance of goods and services	bill.CZK	86	108	106	100	161	129	160	200	208	215
– balance of trade <sup>1)</sup>	bill.CZK	49	59	47	26	87	54	94	151	171	184
– of which mineral fuels (SITC 3) <sup>2)</sup>	bill.CZK	-111	-139	-124	-167	-107	-138	-177	-187	-178	-167
– balance of services	bill.CZK	38	49	59	74	74	75	66	49	37	30
Balance of income	bill.CZK	-128	-165	-255	-175	-250	-285	-272	-255	-262	-273
– compensation of employees	bill.CZK	4	3	-4	-19	-11	-1	-3	2	3	3
– investment income	bill.CZK	-132	-168	-251	-156	-239	-284	-269	-258	-266	-276
Balance of transfers	bill.CZK	11	-11	-8	-6	-1	9	2	-7	4	10
Current account	bill.CZK	-31	-67	-157	-81	-89	-147	-109	-62	-50	-48
Capital account	bill.CZK	6	10	22	27	51	33	15	19	21	23
Financial account	bill.CZK	160	100	125	92	143	174	88	.	.	.
– foreign direct investments	bill.CZK	280	90	179	36	38	95	75	.	.	.
– portfolio investments	bill.CZK	-81	-27	-57	-9	159	150	6	.	.	.
– other investments	bill.CZK	-38	36	3	65	-53	-71	7	.	.	.
Change in reserves	bill.CZK	93	2	16	40	61	41	-17	.	.	.
International investment position	bill.CZK	-837	-1084	-1418	-1545	-1728	-1830	-1895	.	.	.
Gross external debt	bill.CZK	1144	1196	1377	1630	1639	1767	1873	1889	1906	1906
Balance of goods and services / GDP	per cent	2.8	3.2	2.9	2.6	4.3	3.4	4.2	5.2	5.4	5.4
Current account / GDP	per cent	-1.0	-2.0	-4.3	-2.1	-2.4	-3.9	-2.8	-1.6	-1.3	-1.2
Financial account / GDP	per cent	5.1	3.0	3.4	2.4	3.8	4.6	2.3	.	.	.
IIP / GDP	per cent	-26.9	-32.3	-38.7	-40.2	-46.0	-48.2	-49.3	.	.	.
Gross external debt / GDP <sup>3)</sup>	per cent	36.7	35.7	37.6	42.3	43.6	46.5	48.8	49	49	48

<sup>1)</sup> Imports – fob since May 2004

<sup>2)</sup> Imports – cif

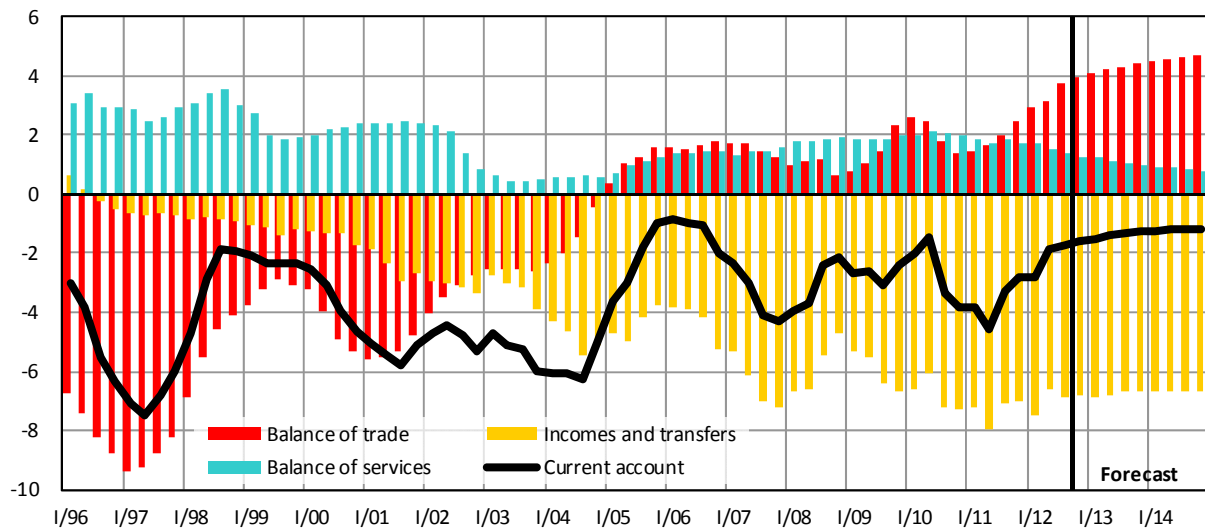
<sup>3)</sup> Ratio of external debt (in CZK) at the end of period to GDP (in CZK)

Table C.4.2: **Balance of Payments** – quarterly  
moving sums of the latest 4 quarters

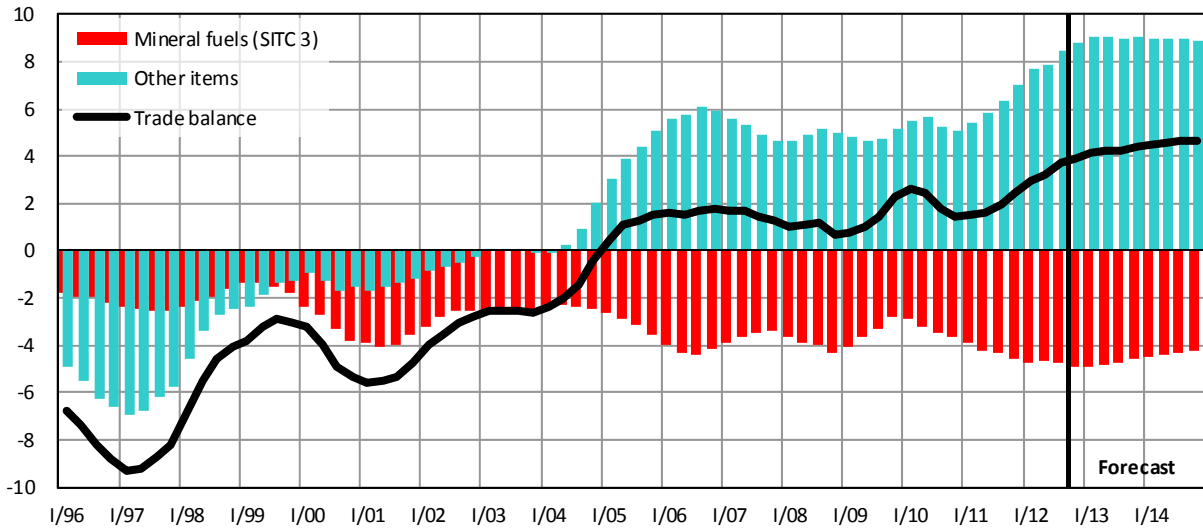
		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
					Estimate	Forecast	Forecast	Forecast	Forecast
Balance of goods and services	bill.CZK	181	182	198	200	204	205	205	208
– balance of trade	bill.CZK	114	122	145	151	157	161	164	171
— of which mineral fuels (SITC 3)	bill.CZK	-182	-180	-182	-187	-189	-186	-182	-178
– balance of services	bill.CZK	66	59	54	49	47	44	41	37
Balance of income	bill.CZK	-290	-244	-252	-255	-257	-258	-260	-262
– compensation of employees	bill.CZK	-1	1	4	2	3	4	4	3
– investment income	bill.CZK	-289	-246	-256	-258	-260	-262	-264	-266
Balance of transfers	bill.CZK	0	-9	-12	-7	-7	-2	4	4
Current account	bill.CZK	-109	-72	-65	-62	-60	-54	-51	-50
Capital account	bill.CZK	15	15	18	19	19	20	20	21
Financial account	bill.CZK	133	51	80	.	.	.	.	.
– foreign direct investments	bill.CZK	94	108	157	.	.	.	.	.
– portfolio investments	bill.CZK	71	57	87	.	.	.	.	.
– other investments	bill.CZK	-31	-114	-163	.	.	.	.	.
Change in reserves	bill.CZK	42	4	16	.	.	.	.	.
International investment position	bill.CZK	-1980	-1975	-2034	.	.	.	.	.
Gross external debt	bill.CZK	1916	1926	1887	1889	1873	1881	1906	1906

Graph C.4.1: **Current Account**

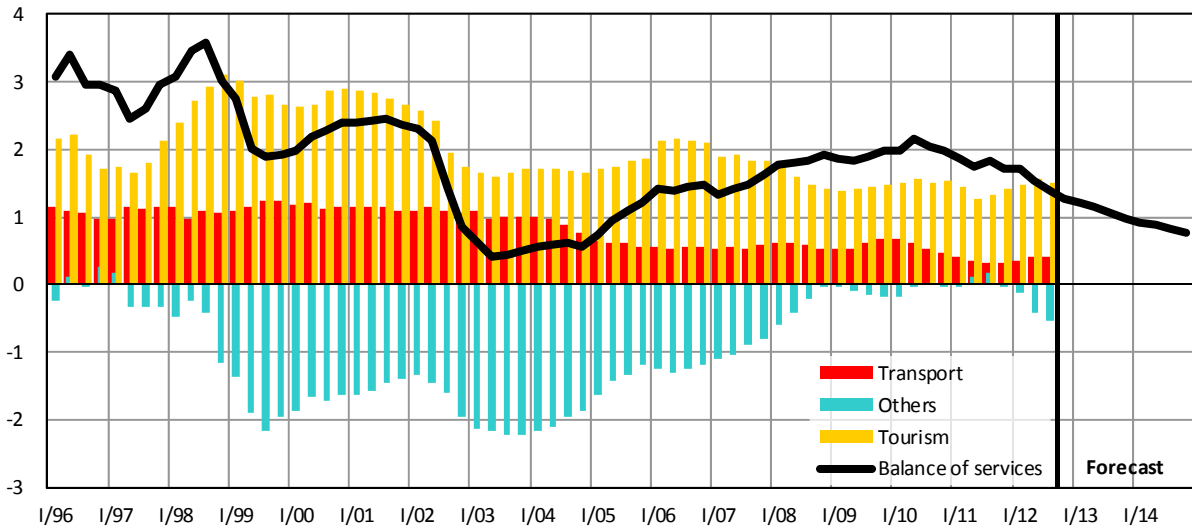
moving sums of the latest 4 quarters, in % of GDP, trade and service balances in BoP definitions



**Graph C.4.2: Balance of Trade (exports fob, imports cif)**  
*moving sums of the latest 4 quarters, in % of GDP, in cross-border definitions*



**Graph C.4.3: Balance of Services**  
*moving sums of the latest 4 quarters, in % of GDP*



**Graph C.4.4: Balance of Income**  
*moving sums of the latest 4 quarters, in % of GDP*

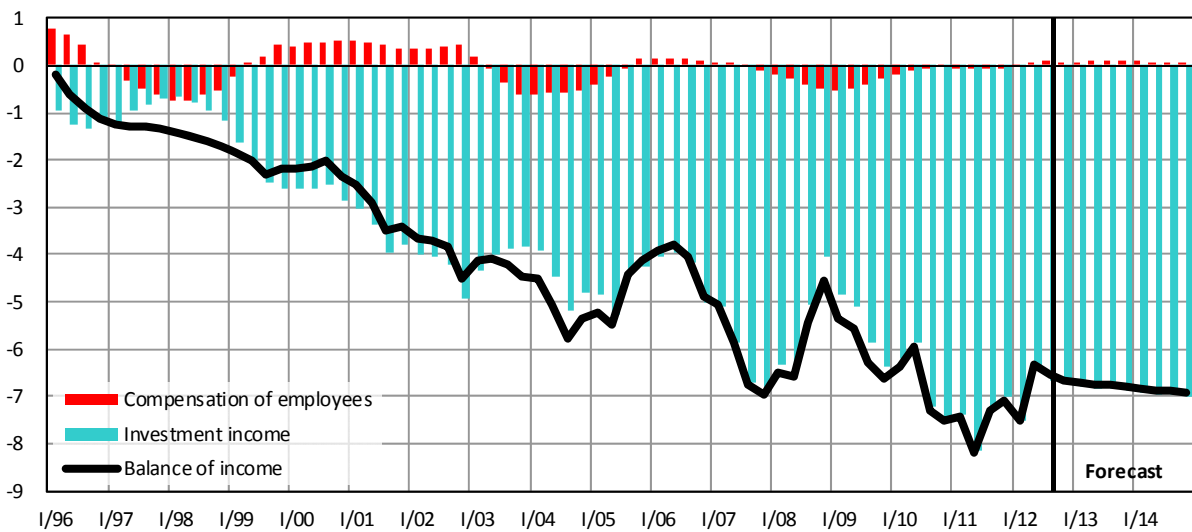


Table C.4.3: Decomposition of Exports of Goods – yearly

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
									Estimate	Forecast	Forecast
<b>GDP</b> <sup>1)</sup>	<i>average of 2005=100</i>	100.0	104.3	108.9	110.5	106.0	109.6	112.6	114	114	116
	<i>growth in %</i>	<b>2.2</b>	<b>4.3</b>	<b>4.4</b>	<b>1.5</b>	<b>-4.1</b>	<b>3.4</b>	<b>2.7</b>	<b>0.9</b>	<b>0.6</b>	<b>1.4</b>
<b>Import intensity</b> <sup>2)</sup>	<i>average of 2005=100</i>	100.0	107.8	110.1	110.0	103.0	111.1	115.9	116	117	119
	<i>growth in %</i>	<b>5.6</b>	<b>7.8</b>	<b>2.1</b>	<b>-0.1</b>	<b>-6.3</b>	<b>7.8</b>	<b>4.4</b>	<b>0.4</b>	<b>0.9</b>	<b>1.4</b>
<b>Export markets</b> <sup>3)</sup>	<i>average of 2005=100</i>	100.0	112.5	119.9	121.5	109.2	121.7	130.5	132	134	138
	<i>growth in %</i>	<b>8.0</b>	<b>12.5</b>	<b>6.6</b>	<b>1.3</b>	<b>-10.2</b>	<b>11.5</b>	<b>7.2</b>	<b>1.3</b>	<b>1.5</b>	<b>2.8</b>
<b>Export performance</b>	<i>average of 2005=100</i>	100.0	101.3	105.9	107.6	105.6	110.2	113.6	118	119	120
	<i>growth in %</i>	<b>2.5</b>	<b>1.3</b>	<b>4.5</b>	<b>1.6</b>	<b>-1.8</b>	<b>4.4</b>	<b>3.1</b>	<b>3.4</b>	<b>1.4</b>	<b>1.0</b>
<b>Real exports</b>	<i>average of 2005=100</i>	100.0	114.0	126.9	130.7	115.3	134.2	148.3	155	160	166
	<i>growth in %</i>	<b>10.7</b>	<b>14.0</b>	<b>11.4</b>	<b>3.0</b>	<b>-11.8</b>	<b>16.4</b>	<b>10.5</b>	<b>4.7</b>	<b>3.0</b>	<b>3.8</b>
<b>1 / NEER</b>	<i>average of 2005=100</i>	100.0	95.4	93.0	83.2	86.0	84.2	81.7	85	84	84
	<i>growth in %</i>	<b>-5.6</b>	<b>-4.6</b>	<b>-2.6</b>	<b>-10.5</b>	<b>3.4</b>	<b>-2.2</b>	<b>-2.9</b>	<b>3.6</b>	<b>-0.6</b>	<b>-0.5</b>
<b>Prices on foreign markets</b>	<i>average of 2005=100</i>	100.0	103.1	106.1	112.8	108.8	109.5	113.8	113	114	115
	<i>growth in %</i>	<b>3.1</b>	<b>3.1</b>	<b>2.9</b>	<b>6.3</b>	<b>-3.6</b>	<b>0.7</b>	<b>3.9</b>	<b>-0.5</b>	<b>0.7</b>	<b>1.0</b>
<b>Exports deflator</b>	<i>average of 2005=100</i>	100.0	98.4	98.6	93.8	93.6	92.2	93.0	96	96	96
	<i>growth in %</i>	<b>-2.6</b>	<b>-1.6</b>	<b>0.2</b>	<b>-4.9</b>	<b>-0.3</b>	<b>-1.5</b>	<b>0.9</b>	<b>3.0</b>	<b>0.1</b>	<b>0.5</b>
<b>Nominal exports</b>	<i>average of 2005=100</i>	100.0	112.2	125.1	122.7	107.7	123.7	138.0	149	153	160
	<i>growth in %</i>	<b>7.7</b>	<b>12.2</b>	<b>11.6</b>	<b>-2.0</b>	<b>-12.2</b>	<b>14.9</b>	<b>11.6</b>	<b>7.9</b>	<b>3.0</b>	<b>4.3</b>

<sup>1)</sup> Weighted average of GDP of the seven most important partners – Germany, Slovakia, Austria, the United Kingdom, Poland, France and Italy.

<sup>2)</sup> Index of ratio of real imports of goods to real GDP.

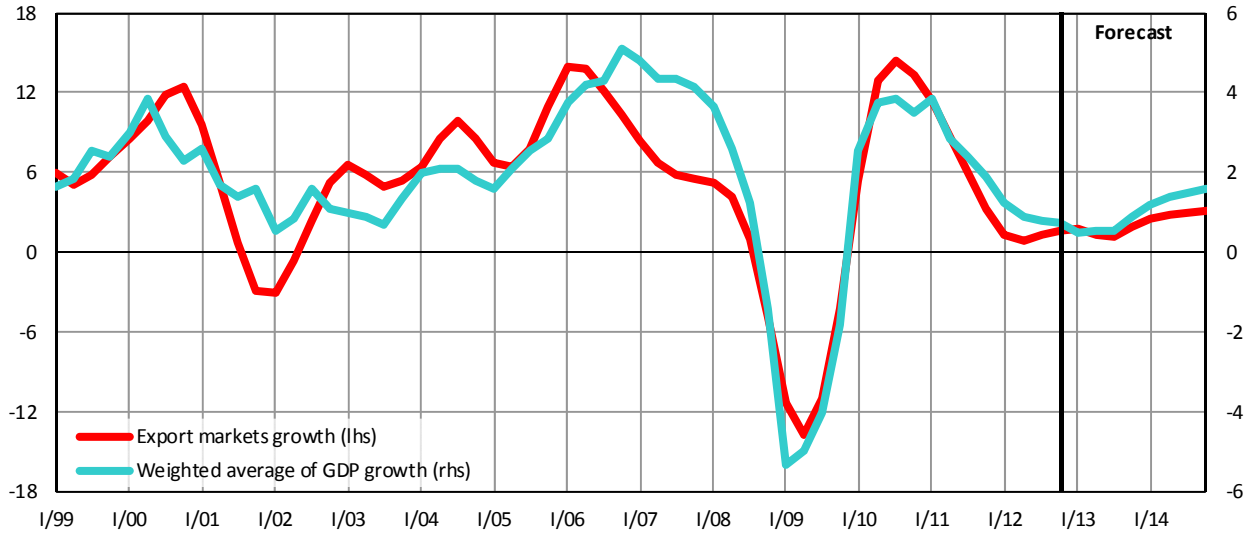
<sup>3)</sup> Weighted average of imports of goods of the main partners.

Table C.4.4: Decomposition of Exports of Goods – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		Estimate				Forecast			
<b>GDP</b>	<i>average of 2005=100</i>	113.3	113.5	113.8	114	114	114	114	115
	<i>growth in %</i>	<b>1.2</b>	<b>0.9</b>	<b>0.8</b>	<b>0.7</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.9</b>
<b>Import intensity</b>	<i>average of 2005=100</i>	115.5	116.3	116.8	117	117	117	118	118
	<i>growth in %</i>	<b>0.1</b>	<b>0.0</b>	<b>0.5</b>	<b>0.9</b>	<b>1.2</b>	<b>0.7</b>	<b>0.7</b>	<b>1.0</b>
<b>Export markets</b>	<i>average of 2005=100</i>	130.9	132.0	132.9	133	133	134	135	135
	<i>growth in %</i>	<b>1.3</b>	<b>0.9</b>	<b>1.3</b>	<b>1.6</b>	<b>1.7</b>	<b>1.3</b>	<b>1.2</b>	<b>1.8</b>
<b>Export performance</b>	<i>average of 2005=100</i>	121.8	118.9	112.8	117	124	121	114	118
	<i>growth in %</i>	<b>6.3</b>	<b>2.7</b>	<b>2.9</b>	<b>1.8</b>	<b>1.5</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>
<b>Real exports</b>	<i>average of 2005=100</i>	159.4	157.0	149.9	155	165	161	154	160
	<i>growth in %</i>	<b>7.7</b>	<b>3.7</b>	<b>4.2</b>	<b>3.4</b>	<b>3.2</b>	<b>2.7</b>	<b>2.7</b>	<b>3.3</b>
<b>1 / NEER</b>	<i>average of 2005=100</i>	84.1	84.8	84.8	85	84	84	84	84
	<i>growth in %</i>	<b>3.3</b>	<b>5.1</b>	<b>4.8</b>	<b>1.4</b>	<b>0.2</b>	<b>-0.8</b>	<b>-0.9</b>	<b>-1.1</b>
<b>Prices on foreign markets</b>	<i>average of 2005=100</i>	113.3	113.2	112.7	114	113	114	114	115
	<i>growth in %</i>	<b>0.4</b>	<b>-1.0</b>	<b>-1.5</b>	<b>0.0</b>	<b>0.2</b>	<b>0.8</b>	<b>0.9</b>	<b>1.0</b>
<b>Exports deflator</b>	<i>average of 2005=100</i>	95.2	96.0	95.6	97	96	96	96	96
	<i>growth in %</i>	<b>3.7</b>	<b>4.0</b>	<b>3.2</b>	<b>1.4</b>	<b>0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>-0.1</b>
<b>Nominal exports</b>	<i>average of 2005=100</i>	151.8	150.7	143.5	150	157	155	147	155
	<i>growth in %</i>	<b>11.7</b>	<b>7.8</b>	<b>7.5</b>	<b>4.9</b>	<b>3.7</b>	<b>2.7</b>	<b>2.6</b>	<b>3.2</b>

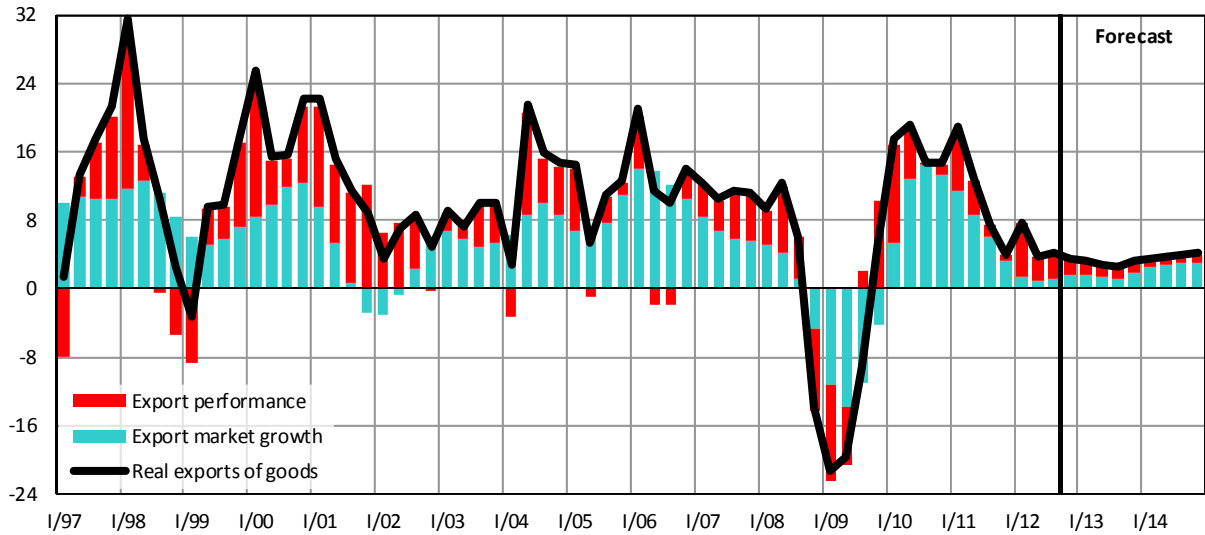
**Graph C.4.5: GDP and Imports of Goods in Main Partner Countries**

YoY growth, in %



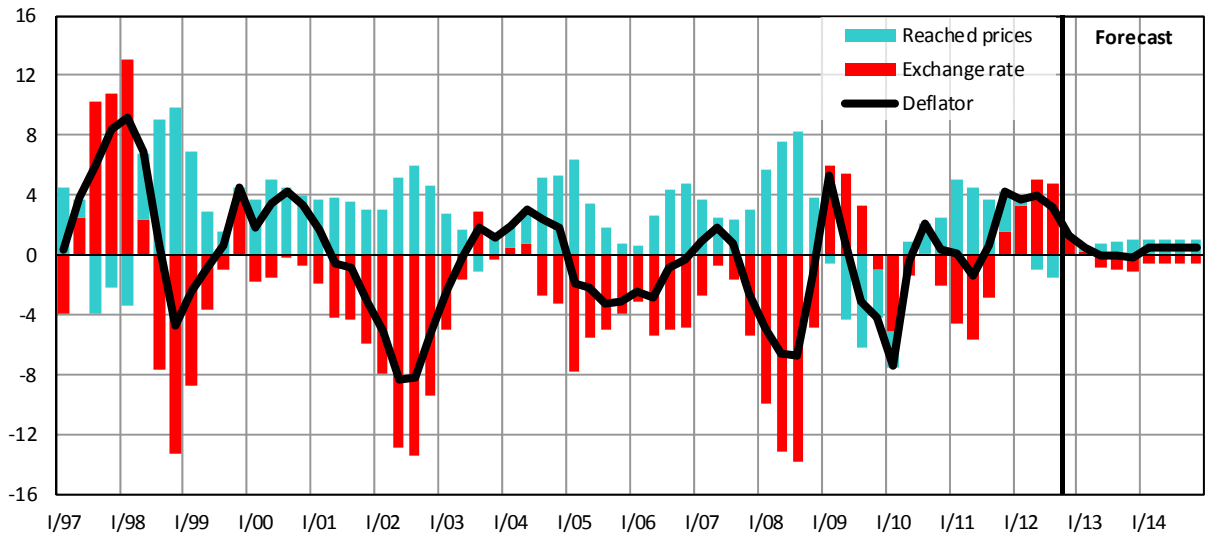
**Graph C.4.6: Real Exports of Goods**

decomposition of YoY growth, in %



**Graph C.4.7: Deflator of Exports of Goods**

decomposition of YoY growth, in %



## C.5 International Comparisons

Sources: Eurostat, OECD, IMF, MoF estimates

Table C.5.1: GDP p.c. – using current purchasing power parities

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
											Estimate	Forecast	Forecast
Slovenia	PPS	19 700	20 700	22 100	22 700	20 300	20 500	21 000	20 800	20 700	21 200		
	EA12=100	79	79	80	83	79	77	77	75	74	75		
Czech Republic	PPS	17 800	18 900	20 700	20 200	19 400	19 500	20 200	20 300	20 700	21 300		
	EA12=100	72	73	75	74	75	73	74	74	74	75		
Slovakia	PPS	13 500	15 000	16 900	18 100	17 100	17 900	18 400	19 000	19 600	20 500		
	EA12=100	55	57	62	66	66	67	67	69	71	72		
Portugal	PPS	17 900	18 700	19 600	19 500	18 800	19 700	19 500	19 100	19 200	19 700		
	EA12=100	72	72	72	71	73	74	71	69	69	69		
Greece	PPS	20 400	21 800	22 500	23 100	22 100	21 400	20 100	19 100	18 500	18 900		
	EA12=100	82	84	82	84	86	80	73	69	67	67		
Estonia	PPS	13 800	15 600	17 500	17 200	14 700	15 500	16 900	17 500	18 400	19 400		
	EA12=100	56	60	64	63	57	58	62	64	66	68		
Lithuania	PPS	11 900	13 100	14 800	15 400	12 900	14 100	16 600	17 400	18 300	19 400		
	EA12=100	48	50	54	56	50	53	60	63	66	68		
Poland	PPS	11 500	12 300	13 600	14 100	14 200	15 400	16 300	16 900	17 500	18 300		
	EA12=100	46	47	50	51	55	58	60	61	63	64		
Hungary	PPS	14 200	14 900	15 400	16 000	15 300	15 900	16 500	16 500	16 900	17 400		
	EA12=100	57	57	56	58	59	59	60	60	61	61		
Latvia	PPS	10 800	12 200	13 900	14 100	12 000	12 300	14 700	15 700	16 600	17 600		
	EA12=100	44	47	50	51	47	46	54	57	60	62		

Graph C.5.1: GDP p.c. – using current purchasing power parities

EA12=100

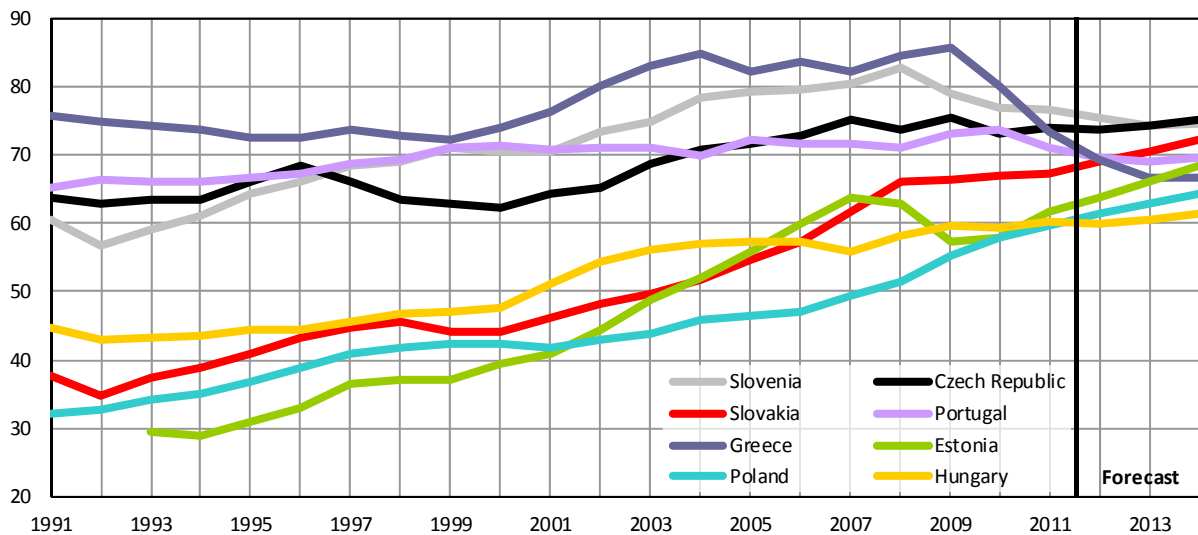
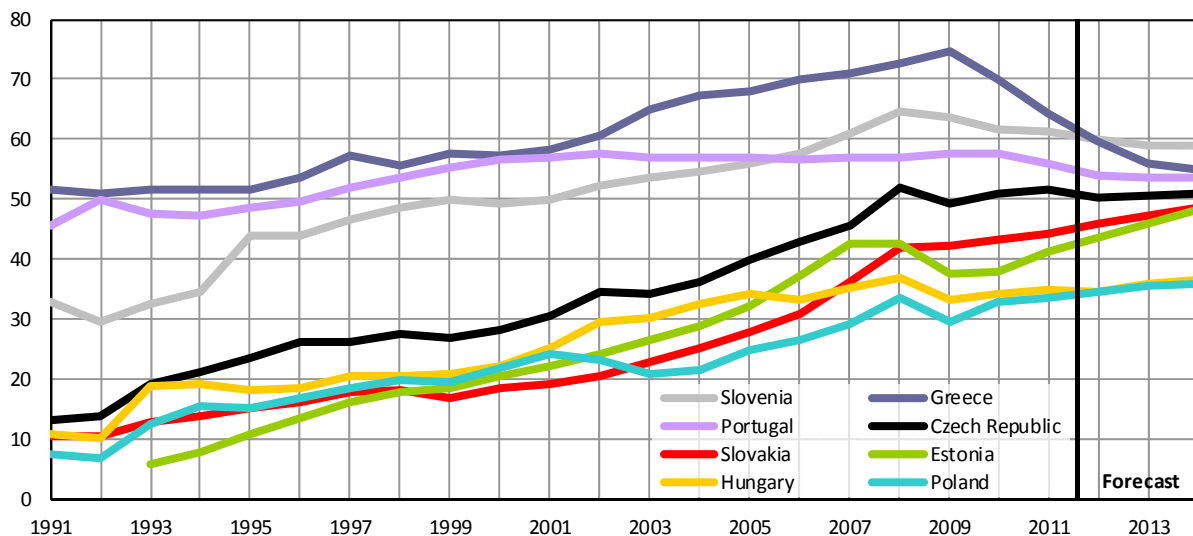


Table C.5.2: GDP p.c. – using current exchange rates

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
		<i>Estimate Forecast Forecast</i>									
<b>Slovenia</b>	<i>EUR</i>	<b>14 400</b>	<b>15 500</b>	<b>17 100</b>	<b>18 400</b>	<b>17 400</b>	<b>17 400</b>	<b>17 600</b>	<b>17 400</b>	<b>17 200</b>	<b>17 500</b>
	<i>EA12=100</i>	56	58	61	65	63	62	61	60	59	59
	<i>Comparative price level EA12=100</i>	<b>71</b>	<b>73</b>	<b>76</b>	<b>78</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>80</b>	<b>79</b>
<b>Greece</b>	<i>EUR</i>	<b>17 400</b>	<b>18 700</b>	<b>19 900</b>	<b>20 800</b>	<b>20 500</b>	<b>19 600</b>	<b>18 500</b>	<b>17 300</b>	<b>16 300</b>	<b>16 300</b>
	<i>EA12=100</i>	68	70	71	73	75	70	64	60	56	55
	<i>Comparative price level EA12=100</i>	<b>83</b>	<b>84</b>	<b>87</b>	<b>86</b>	<b>87</b>	<b>87</b>	<b>88</b>	<b>86</b>	<b>84</b>	<b>82</b>
<b>Portugal</b>	<i>EUR</i>	<b>14 600</b>	<b>15 200</b>	<b>16 000</b>	<b>16 200</b>	<b>15 800</b>	<b>16 200</b>	<b>16 100</b>	<b>15 600</b>	<b>15 700</b>	<b>16 000</b>
	<i>EA12=100</i>	57	57	57	57	58	58	56	54	54	54
	<i>Comparative price level EA12=100</i>	<b>79</b>	<b>79</b>	<b>80</b>	<b>80</b>	<b>79</b>	<b>78</b>	<b>78</b>	<b>78</b>	<b>78</b>	<b>77</b>
<b>Czech Republic</b>	<i>EUR</i>	<b>10 200</b>	<b>11 500</b>	<b>12 800</b>	<b>14 800</b>	<b>13 500</b>	<b>14 300</b>	<b>14 900</b>	<b>14 600</b>	<b>14 800</b>	<b>15 200</b>
	<i>EA12=100</i>	40	43	46	52	49	51	52	50	51	51
	<i>Comparative price level EA12=100</i>	<b>56</b>	<b>59</b>	<b>61</b>	<b>70</b>	<b>66</b>	<b>70</b>	<b>70</b>	<b>68</b>	<b>68</b>	<b>68</b>
<b>Slovakia</b>	<i>EUR</i>	<b>7 100</b>	<b>8 300</b>	<b>10 200</b>	<b>11 900</b>	<b>11 600</b>	<b>12 100</b>	<b>12 700</b>	<b>13 300</b>	<b>13 800</b>	<b>14 500</b>
	<i>EA12=100</i>	28	31	36	42	42	43	44	46	47	49
	<i>Comparative price level EA12=100</i>	<b>51</b>	<b>54</b>	<b>59</b>	<b>63</b>	<b>64</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>67</b>	<b>67</b>
<b>Estonia</b>	<i>EUR</i>	<b>8 300</b>	<b>10 000</b>	<b>12 000</b>	<b>12 100</b>	<b>10 300</b>	<b>10 700</b>	<b>11 900</b>	<b>12 600</b>	<b>13 400</b>	<b>14 400</b>
	<i>EA12=100</i>	32	37	43	42	37	38	41	43	46	48
	<i>Comparative price level EA12=100</i>	<b>58</b>	<b>62</b>	<b>67</b>	<b>68</b>	<b>65</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>69</b>	<b>71</b>
<b>Lithuania</b>	<i>EUR</i>	<b>6 100</b>	<b>7 100</b>	<b>8 500</b>	<b>9 700</b>	<b>8 000</b>	<b>8 400</b>	<b>10 200</b>	<b>10 800</b>	<b>11 500</b>	<b>12 300</b>
	<i>EA12=100</i>	24	27	30	34	29	30	35	37	39	41
	<i>Comparative price level EA12=100</i>	<b>50</b>	<b>53</b>	<b>56</b>	<b>61</b>	<b>58</b>	<b>57</b>	<b>58</b>	<b>59</b>	<b>60</b>	<b>61</b>
<b>Latvia</b>	<i>EUR</i>	<b>5 600</b>	<b>7 000</b>	<b>9 200</b>	<b>10 100</b>	<b>8 200</b>	<b>8 100</b>	<b>9 800</b>	<b>10 700</b>	<b>11 400</b>	<b>12 200</b>
	<i>EA12=100</i>	22	26	33	35	30	29	34	37	39	41
	<i>Comparative price level EA12=100</i>	<b>50</b>	<b>56</b>	<b>65</b>	<b>69</b>	<b>64</b>	<b>62</b>	<b>64</b>	<b>65</b>	<b>66</b>	<b>66</b>
<b>Hungary</b>	<i>EUR</i>	<b>8 800</b>	<b>8 900</b>	<b>9 900</b>	<b>10 500</b>	<b>9 100</b>	<b>9 700</b>	<b>10 000</b>	<b>10 000</b>	<b>10 500</b>	<b>10 900</b>
	<i>EA12=100</i>	34	33	35	37	33	34	35	35	36	37
	<i>Comparative price level EA12=100</i>	<b>60</b>	<b>58</b>	<b>63</b>	<b>63</b>	<b>56</b>	<b>58</b>	<b>58</b>	<b>58</b>	<b>59</b>	<b>60</b>
<b>Poland</b>	<i>EUR</i>	<b>6 400</b>	<b>7 100</b>	<b>8 200</b>	<b>9 500</b>	<b>8 100</b>	<b>9 300</b>	<b>9 700</b>	<b>10 000</b>	<b>10 400</b>	<b>10 700</b>
	<i>EA12=100</i>	25	27	29	33	30	33	34	34	35	36
	<i>Comparative price level EA12=100</i>	<b>54</b>	<b>57</b>	<b>59</b>	<b>65</b>	<b>54</b>	<b>57</b>	<b>56</b>	<b>56</b>	<b>56</b>	<b>56</b>

Graph C.5.2: GDP p.c. – using current exchange rates

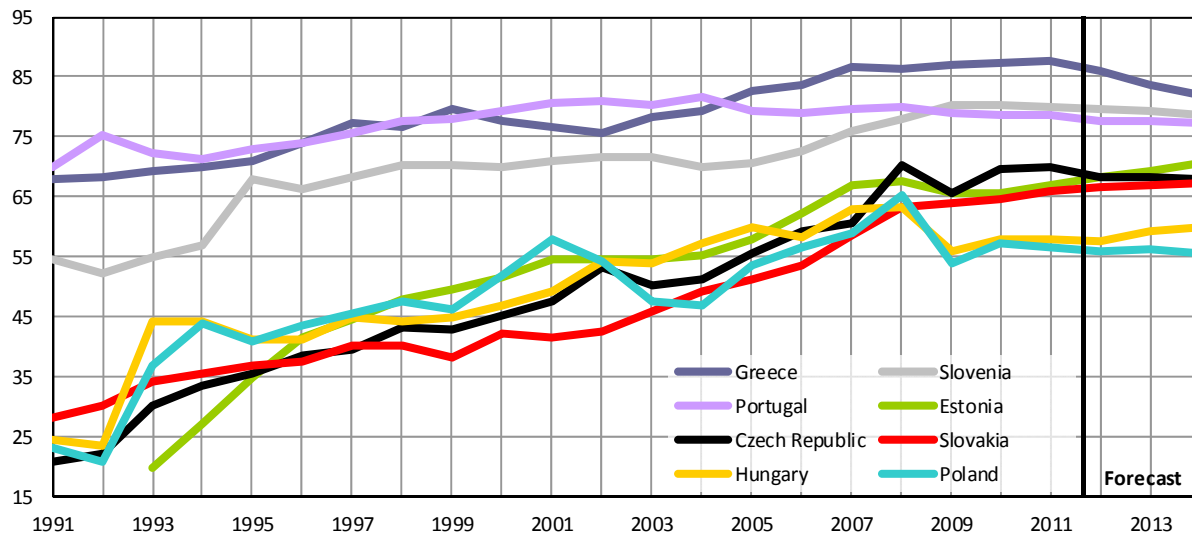
EA12=100





Graph C.5.3: Index of Comparative Price Level of GDP p.c.

EA12=100



Graph C.5.4: Impact of the crisis on GDP p.c. (using purchasing power parities)

in current PPS, comparison with 2007

