

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	
							Forecast	Forecast	Outlook	Outlook	
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	4922	5002	4934	4885	4872	4890	4947	4969	4972	4974
	<i>growth in %</i>	1.9	1.6	-1.4	-1.0	0.4	0.4	1.2	0.4	0.1	0.1
–employees	<i>av. in thous.persons</i>	4125	4196	4107	4019	3993	3990	4062	4078	4080	4081
	<i>growth in %</i>	1.9	1.7	-2.1	-2.1	0.0	-0.1	1.8	0.4	0.0	0.0
–entrepreneurs and self-employed	<i>av. in thous.persons</i>	797	807	827	866	880	901	885	890	892	893
	<i>growth in %</i>	2.2	1.2	2.5	4.7	2.0	2.4	-1.7	0.6	0.2	0.1
Unemployment	<i>av. in thous.persons</i>	276	230	352	384	351	367	376	389	381	352
Unemployment rate	<i>average in per cent</i>	5.3	4.4	6.7	7.3	6.7	7.0	7.1	7.3	7.1	6.6
Labour force	<i>av. in thous.persons</i>	5198	5232	5286	5269	5223	5257	5323	5357	5353	5326
	<i>growth in %</i>	0.0	0.7	1.0	-0.3	-0.2	0.7	1.3	0.6	-0.1	-0.5
Population aged 15–64	<i>av. in thous.persons</i>	7347	7410	7431	7399	7295	7229	7157	7091	7026	6960
	<i>growth in %</i>	0.5	0.9	0.3	-0.4	-0.7	-0.9	-1.0	-0.9	-0.9	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	67.0	67.5	66.4	66.0	66.8	67.6	69.1	70.1	70.8	71.5
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.1	66.6	65.4	65.0	65.7	66.5	67.9	68.8	69.5	70.1
Labour force/Pop. 15–64	<i>average in per cent</i>	70.8	70.6	71.1	71.2	71.6	72.7	74.4	75.6	76.2	76.5
Participation rate 15–64²⁾	<i>average in per cent</i>	69.8	69.7	70.1	70.2	70.5	71.6	73.1	74.2	74.9	75.2
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5086	5204	5111	5059	5057	5077	5139	5161	5164	5167
	<i>growth in %</i>	2.1	2.3	-1.8	-1.0	0.0	0.4	1.2	0.4	0.1	0.1
Hours worked	<i>bill. hours</i>	9.12	9.37	9.09	9.16	9.16	9.15	9.03	9.09	9.08	9.06
	<i>growth in %</i>	1.3	2.7	-3.0	0.8	0.0	-0.1	-1.3	0.7	-0.1	-0.2
Hours worked / employment	<i>hours</i>	1793	1800	1778	1811	1811	1802	1757	1762	1759	1754
	<i>growth in %</i>	-0.8	0.4	-1.2	1.8	0.0	-0.5	-2.5	0.3	-0.2	-0.3
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	392.8	324.6	465.6	528.7	507.8	504.7	565	598	571	513

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

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

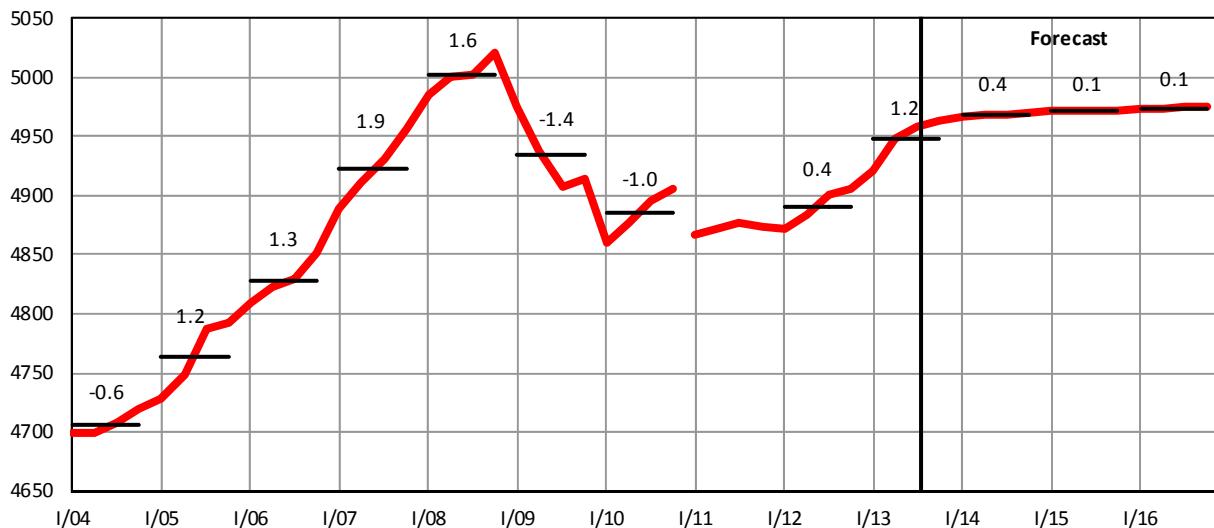
Table C.3.2: Employment – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
								Estimate	Forecast
Labour Force Survey									
Employment	av. in thous. persons	4835	4888	4921	4917	4884	4953	4978	4974
	YoY growth in %	0.1	0.2	0.5	0.6	1.0	1.3	1.2	1.2
	QoQ growth in %	0.0	0.2	0.3	0.1	0.3	0.5	0.2	0.1
- employees	av. in thous. persons	3937	3980	4027	4014	4015	4074	4086	4073
	growth in %	-0.6	-0.6	0.3	0.6	2.0	2.4	1.5	1.5
- entrepreneurs and self-employed	av. in thous. persons	898	908	894	902	869	879	892	901
	growth in %	3.1	4.3	1.4	0.8	-3.2	-3.2	-0.2	-0.2
Unemployment	av. in thous. persons	369	351	368	380	393	358	373	379
Unemployment rate	average in per cent	7.1	6.7	7.0	7.2	7.4	6.7	7.0	7.1
Labour force	av. in thous. persons	5204	5239	5288	5296	5277	5311	5351	5353
	growth in %	0.0	0.2	1.0	1.4	1.4	1.4	1.2	1.1
Population aged 15–64	av. in thous. persons	7255	7238	7222	7200	7184	7166	7149	7131
	growth in %	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0	-1.0
Employment/Pop. 15–64	average in per cent	66.6	67.5	68.1	68.3	68.0	69.1	69.6	69.8
	increase over a year	0.6	0.8	1.0	1.1	1.3	1.6	1.5	1.5
Employment rate 15–64¹⁾	average in per cent	65.6	66.5	67.1	67.0	66.8	68.0	68.4	68.5
	increase over a year	0.6	0.8	0.9	0.9	1.2	1.6	1.3	1.4
Labour force/Pop. 15–64	average in per cent	71.7	72.4	73.2	73.6	73.5	74.1	74.9	75.1
	increase over a year	0.6	0.8	1.4	1.8	1.7	1.7	1.6	1.5
Participation rate 15–64²⁾	average in per cent	70.7	71.3	72.1	72.3	72.3	73.0	73.6	73.8
	increase over a year	0.6	0.8	1.3	1.6	1.6	1.7	1.4	1.5
SNA									
Employment (domestic concept)	av. in thous. persons	5010	5069	5118	5111	5065	5134	5182	5175
	growth in %	0.0	0.3	0.5	0.8	1.1	1.3	1.2	1.2
Hours worked	bill. hours	2.40	2.37	2.07	2.31	2.29	2.36	2.07	2.31
	growth in %	0.6	-1.5	-1.6	2.1	-4.5	-0.5	-0.1	0.0
Hours worked / employment	hours	479	467	405	451	452	459	400	446
	growth in %	0.5	-1.7	-2.1	1.3	-5.5	-1.8	-1.3	-1.2
Registered unemployment									
Unemployment	av. in thous. persons	531	494	486	508	582	559	551	569

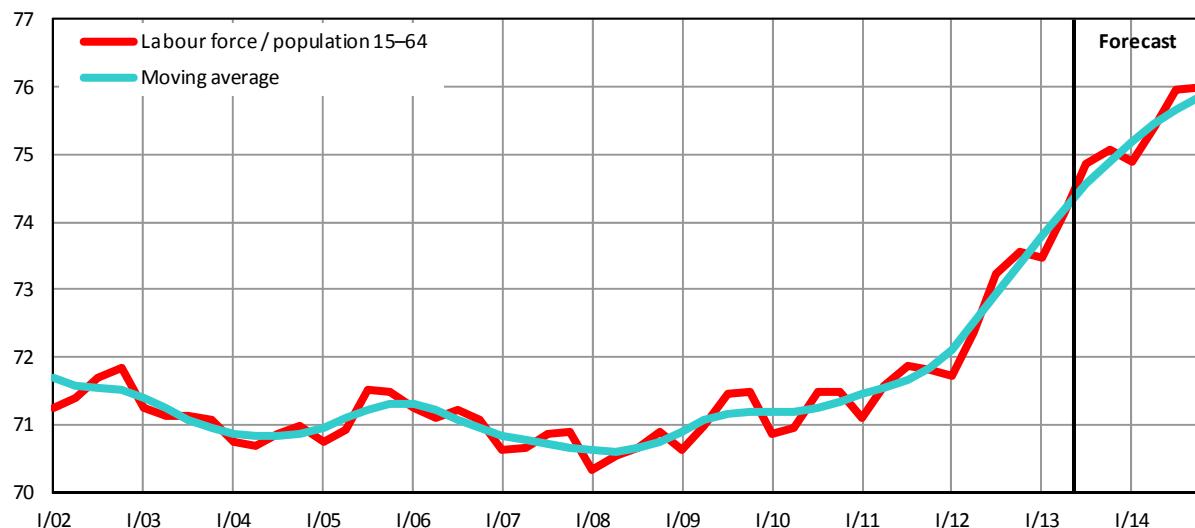
¹⁾ The indicator does not include employment over 64 years.

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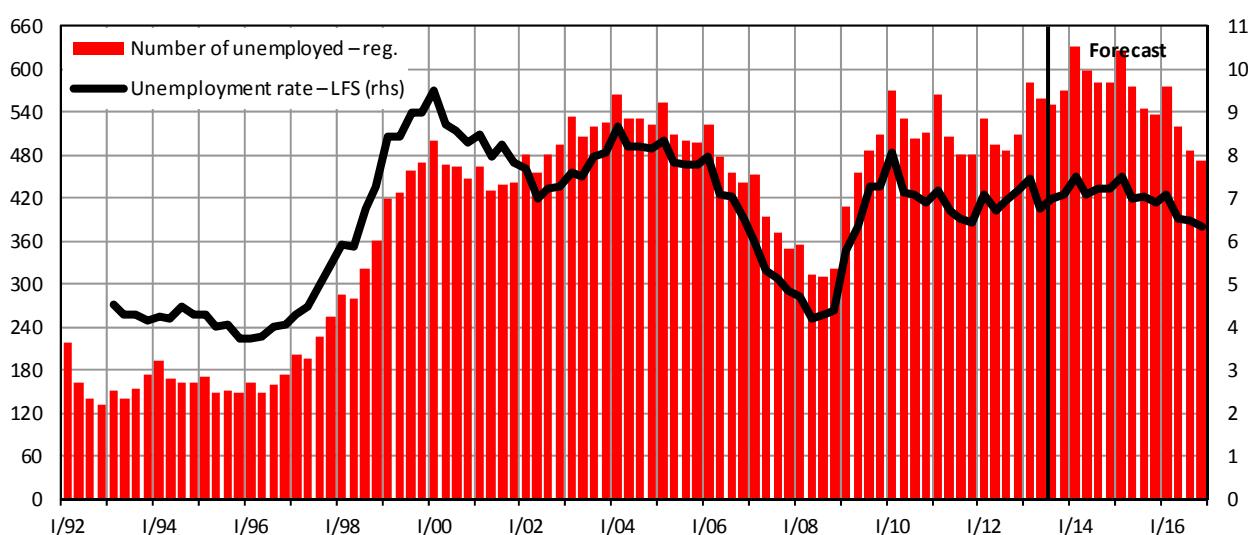
Graph C.3.3: Employment (LFS)
 seasonally adjusted data, in thousands of persons, growth rates in %



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



Graph C.3.5: Unemployment
 quarterly average, in thousands of persons, in % (rhs)



Graph C.3.6: Economic Output and Unemployment

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

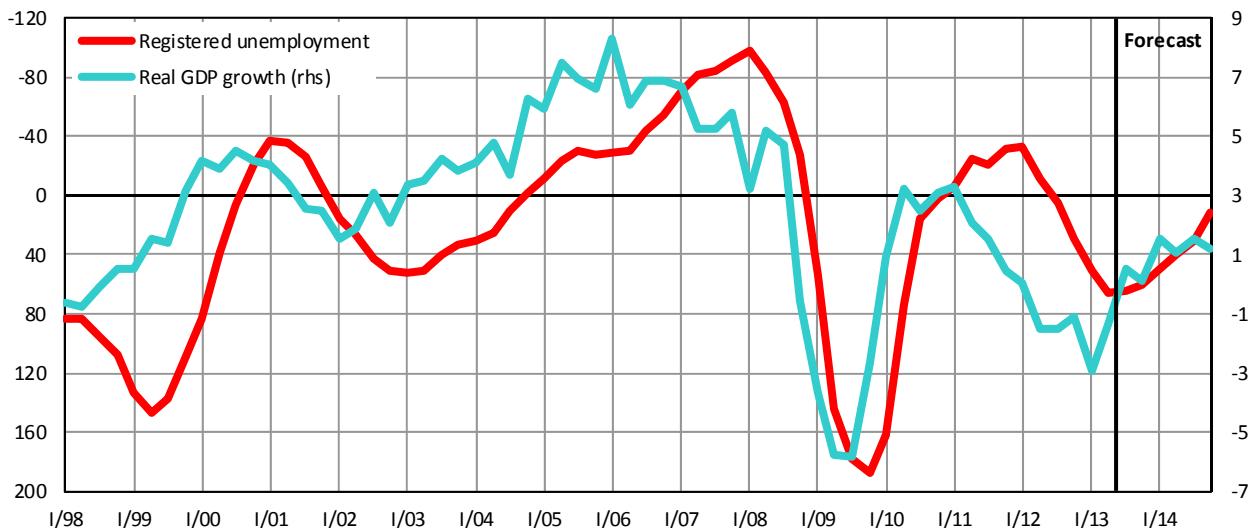


Table C.3.3: Labour Market – analytical indicators

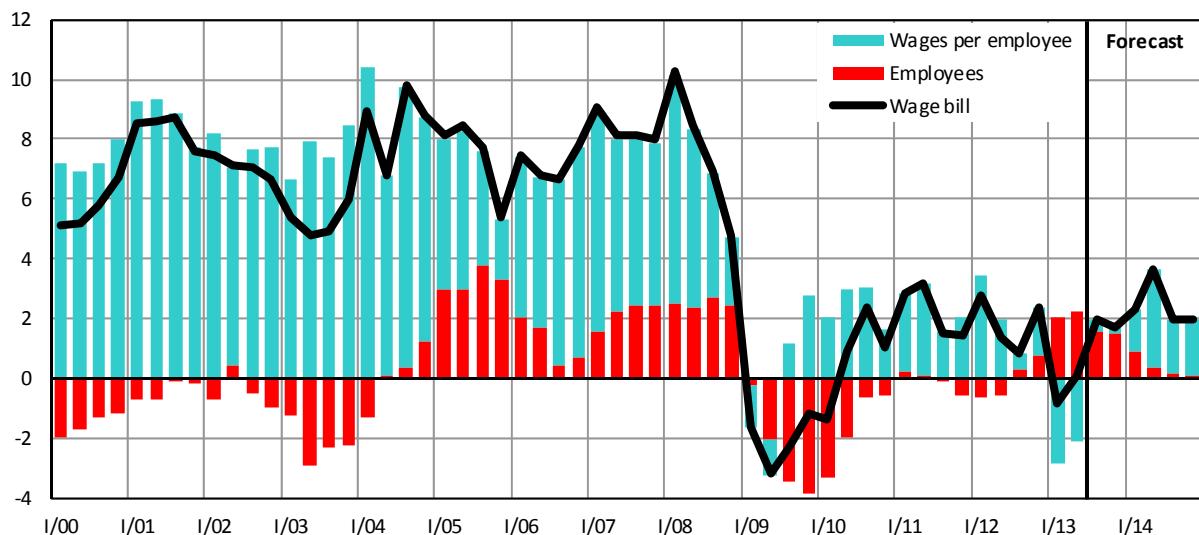
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	Forecast									Forecast
Compensation per employee										
–nominal	growth in %	3.8	6.0	6.3	4.2	-0.6	3.1	2.3	1.9	-0.9
–real	growth in %	1.9	3.4	3.3	-2.0	-1.7	1.6	0.4	-1.4	-2.4
Wage bill	growth in %	7.3	7.2	8.3	7.5	-2.1	0.8	2.2	1.8	0.8
Average monthly wage¹⁾										
–nominal	CZK	18 336	19 536	20 947	22 592	23 353	23 858	24 452	25 109	25 300
	growth in %	5.0	6.5	7.2	7.9	3.4	2.2	2.5	2.7	0.9
–real	CZK 2005	18 336	19 053	19 865	20 147	20 610	20 753	20 866	20 745	20 600
	growth in %	3.1	3.9	4.3	1.4	2.3	0.7	0.5	-0.6	-0.6
Labour productivity	growth in %	4.6	5.6	3.5	0.8	-2.8	3.5	1.9	-1.4	-2.2
Unit labour costs²⁾	growth in %	-0.7	0.4	2.6	3.4	2.2	-0.4	0.5	3.3	1.2
Compensations of employees / GDP	%	41.7	41.6	41.3	42.0	41.7	41.9	42.5	43.1	43.4
										43.6

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.

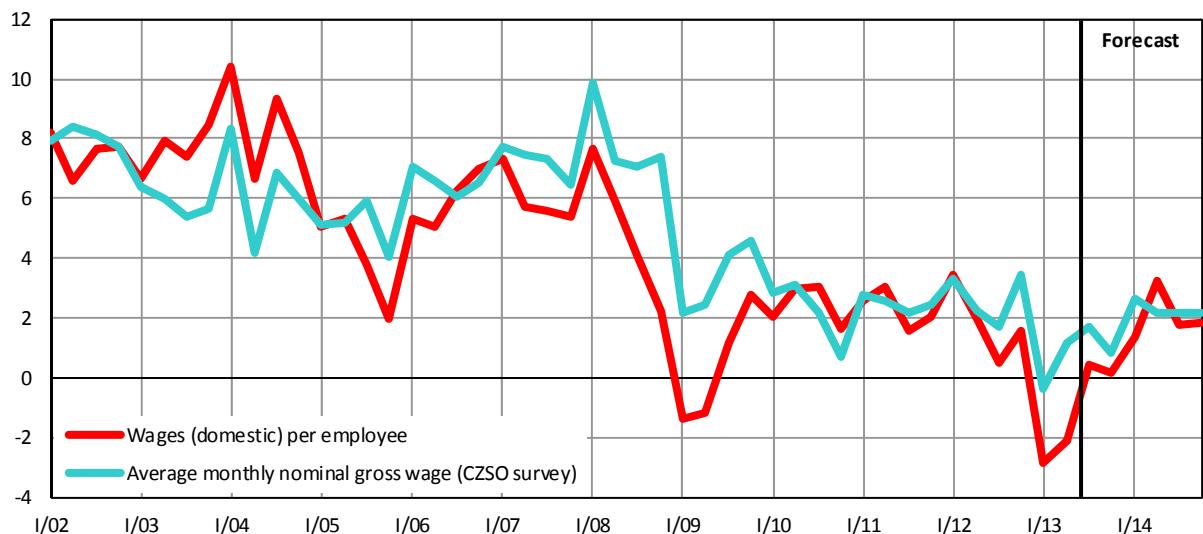
Graph C.3.7: Wage Bill – nominal, domestic concept

YoY growth rate, in %



Graph C.3.8: Average Nominal Wage

YoY growth rate, in %



Graph C.3.9: Gross Savings Rate of Households

in % of disposable income

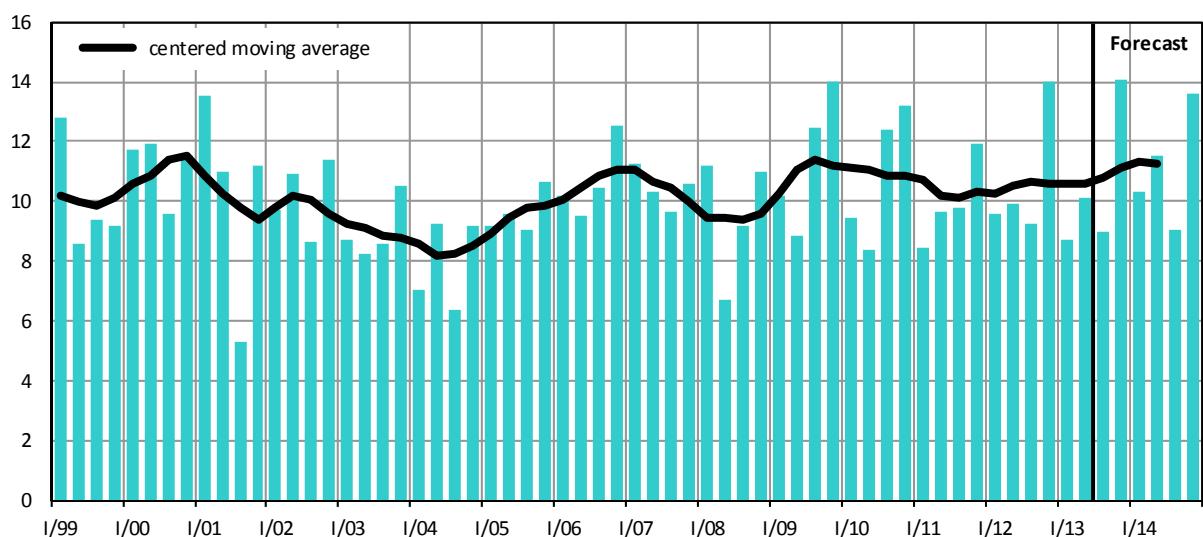


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Forecast	Forecast
<u>Current income</u>												
Compensation of employees	bill.CZK	1302	1397	1510	1597	1557	1589	1627	1660	1676	1718	
	growth in %	6.5	7.3	8.1	5.8	-2.5	2.1	2.4	2.1	0.9	2.5	
Gross operating surplus	bill.CZK	515	538	570	587	616	608	584	591	589	594	
and mixed income	growth in %	1.3	4.4	6.0	3.0	5.0	-1.4	-4.0	1.2	-0.2	0.8	
Property income received	bill.CZK	135	150	155	167	155	151	154	141	139	140	
	growth in %	13.0	11.5	3.1	8.2	-7.3	-2.8	2.3	-8.8	-1.5	1.0	
Social benefits not-in-kind	bill.CZK	386	422	471	495	536	542	552	567	576	588	
	growth in %	5.1	9.1	11.6	5.1	8.4	1.1	1.9	2.6	1.7	2.1	
Other current transfers received	bill.CZK	104	113	122	137	137	135	134	146	151	156	
	growth in %	4.5	8.9	7.8	11.8	0.5	-1.8	-0.8	9.2	3.0	3.6	
<u>Current expenditure</u>												
Property income paid	bill.CZK	19	21	26	30	18	22	20	19	17	17	
	growth in %	-6.6	10.6	26.5	12.8	-38.1	18.3	-5.6	-8.8	-7.4	1.0	
Curr. taxes on income and property	bill.CZK	144	144	160	146	141	137	148	151	150	153	
	growth in %	1.7	0.4	11.0	-8.6	-3.7	-2.7	7.8	2.4	-1.2	2.4	
Social contributions	bill.CZK	515	564	618	638	605	622	638	653	667	685	
	growth in %	6.5	9.6	9.5	3.4	-5.3	2.8	2.7	2.3	2.1	2.6	
Other current transfers paid	bill.CZK	109	119	132	143	140	140	142	150	153	156	
	growth in %	4.7	9.4	11.0	8.3	-2.1	0.0	1.1	5.5	2.2	2.0	
Gross disposable income	bill.CZK	1657	1771	1891	2025	2097	2104	2102	2131	2143	2184	
	growth in %	5.6	6.9	6.8	7.1	3.5	0.3	-0.1	1.4	0.6	1.9	
Final consumption	bill.CZK	1516	1604	1720	1857	1874	1889	1908	1916	1941	1969	
	growth in %	3.8	5.9	7.2	8.0	1.0	0.8	1.0	0.4	1.3	1.4	
Change in share in pension funds	bill.CZK	19	23	26	24	17	15	16	15	25	29	
Gross savings	bill.CZK	160	190	197	193	240	230	210	230	227	245	
Capital transfers												
(income (-) / expenditure (+))	bill.CZK	-31	-31	-36	-29	-28	-33	-29	-24	-20	-19	
Gross capital formation	bill.CZK	158	178	203	209	201	218	190	175	167	160	
	growth in %	13.2	12.4	14.2	3.0	-3.8	8.6	-13.0	-7.9	-4.8	-4.0	
Change in financial assets and liab.	bill.CZK	34	43	30	12	66	44	49	77	80	104	
Real disposable income	growth in %	4.7	5.3	3.7	2.2	2.7	0.5	-0.5	-1.2	-0.6	1.4	
Gross savings rate	%	9.7	10.7	10.4	9.5	11.4	10.9	10.0	10.8	10.6	11.2	