

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

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
						Prelim.	Estim.	Forecast	Forecast	Outlook	Outlook
Gross domestic product	<i>bill. CZK 2005</i>	3335	3526	3635	3465	3560	3622	3630	3689	3787	3923
	<i>growth in %</i>	7.0	5.7	3.1	-4.7	2.7	1.8	0.2	1.6	2.7	3.6
Private consumption exp.¹⁾	<i>bill. CZK 2005</i>	1605	1673	1720	1714	1724	1718	1706	1717	1758	1820
	<i>growth in %</i>	4.4	4.2	2.8	-0.4	0.6	-0.4	-0.7	0.7	2.4	3.5
Government consumption exp.	<i>bill. CZK 2005</i>	664	666	674	700	704	688	670	671	671	673
	<i>growth in %</i>	-0.6	0.4	1.2	3.8	0.6	-2.3	-2.5	0.1	-0.1	0.3
Gross capital formation	<i>bill. CZK 2005</i>	910	1051	1071	848	898	888	893	908	933	960
	<i>growth in %</i>	10.2	15.5	1.9	-20.8	5.9	-1.2	0.6	1.7	2.7	3.0
– Gross fixed capital formation	<i>bill. CZK 2005</i>	851	964	1004	888	889	887	888	906	929	955
	<i>growth in %</i>	5.8	13.2	4.1	-11.5	0.1	-0.3	0.1	2.1	2.5	2.8
– Change in stocks and valuables	<i>bill. CZK 2005</i>	59	87	68	-40	9	1	5	2	4	5
Exports of goods and services	<i>bill. CZK 2005</i>	2286	2541	2642	2377	2768	3089	3187	3305	3465	3716
	<i>growth in %</i>	13.8	11.2	4.0	-10.0	16.4	11.6	3.2	3.7	4.8	7.3
Imports of goods and services	<i>bill. CZK 2005</i>	2129	2402	2467	2180	2529	2730	2785	2863	2979	3169
	<i>growth in %</i>	10.8	12.8	2.7	-11.6	16.0	7.9	2.0	2.8	4.1	6.4
Gross domestic exp.	<i>bill. CZK 2005</i>	3179	3390	3465	3271	3334	3300	3275	3302	3366	3457
	<i>growth in %</i>	4.9	6.6	2.2	-5.6	1.9	-1.0	-0.8	0.8	1.9	2.7
Methodological discrepancy²⁾	<i>bill. CZK 2005</i>	0	-3	-6	5	-6	-30	-41	-50	-60	-77
Real gross domestic income	<i>bill. CZK 2005</i>	3280	3488	3562	3423	3458	3474	3455	3496	3584	3733
	<i>growth in %</i>	5.3	6.3	2.1	-3.9	1.0	0.5	-0.6	1.2	2.5	4.2
Contribution to GDP growth³⁾											
– Gross domestic expenditure	<i>percent. points</i>	4.7	6.4	2.2	-5.5	1.8	-1.0	-0.7	0.8	1.8	2.5
– consumption	<i>percent. points</i>	2.0	2.1	1.6	0.6	0.4	-0.7	-0.9	0.4	1.2	1.8
– household expenditure	<i>percent. points</i>	2.2	2.1	1.4	-0.2	0.3	-0.2	-0.3	0.3	1.2	1.8
– government expenditure	<i>percent. points</i>	-0.1	0.1	0.2	0.7	0.1	-0.5	-0.5	0.0	0.0	0.1
– gross capital formation	<i>percent. points</i>	2.7	4.3	0.6	-6.0	1.4	-0.3	0.1	0.4	0.7	0.7
– gross fixed capital formation	<i>percent. points</i>	1.5	3.4	1.1	-3.1	0.0	-0.1	0.0	0.5	0.6	0.7
– change in stocks	<i>percent. points</i>	1.2	0.9	-0.5	-3.0	1.4	-0.2	0.1	-0.1	0.0	0.0
– Foreign balance	<i>percent. points</i>	2.3	-0.7	0.9	0.8	0.9	2.7	1.0	0.8	0.8	1.1

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

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

³⁾ 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

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
Gross domestic product	<i>bill. CZK 2005</i>	852	916	915	939	852	915	921	943
	<i>growth in %</i>	3.1	2.0	1.2	0.8	0.0	-0.2	0.7	0.4
	<i>growth in % ¹⁾</i>	2.8	2.0	1.2	1.0	0.2	0.1	0.4	0.4
	<i>quart.growth in % ¹⁾</i>	0.6	0.2	-0.1	0.3	-0.2	0.1	0.2	0.3
Private consumption exp.	<i>bill. CZK 2005</i>	410	429	434	444	405	425	432	443
	<i>growth in %</i>	-0.1	-0.3	-0.4	-0.7	-1.2	-0.9	-0.4	-0.3
Government consumption exp.	<i>bill. CZK 2005</i>	163	171	168	186	157	166	164	184
	<i>growth in %</i>	-0.3	-1.1	-3.0	-4.4	-3.5	-2.9	-2.4	-1.3
Gross capital formation	<i>bill. CZK 2005</i>	197	231	241	218	189	231	251	222
	<i>growth in %</i>	8.2	2.8	-6.5	-6.5	-4.2	-0.3	3.8	2.2
– Gross fixed capital formation	<i>bill. CZK 2005</i>	188	220	228	251	190	214	230	254
	<i>growth in %</i>	-1.0	2.9	-1.9	-0.9	1.0	-2.7	1.0	1.0
– Change in stocks and valuables	<i>bill. CZK 2005</i>	9	12	14	-33	-1	17	21	-31
Exports of goods and services	<i>bill. CZK 2005</i>	756	784	752	796	788	810	773	816
	<i>growth in %</i>	19.3	13.1	8.8	6.2	4.2	3.3	2.7	2.5
Imports of goods and services	<i>bill. CZK 2005</i>	667	691	675	698	675	706	690	713
	<i>growth in %</i>	18.7	11.4	3.0	0.8	1.3	2.2	2.3	2.3
Methodological discrepancy	<i>bill. CZK 2005</i>	-8	-8	-6	-7	-13	-11	-8	-9
Real gross domestic income	<i>bill. CZK 2005</i>	737	794	795	810	730	787	795	808
	<i>growth in %</i>	1.4	0.4	0.2	-0.1	-1.0	-1.0	0.0	-0.3

¹⁾ From seasonally and working day adjusted data

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

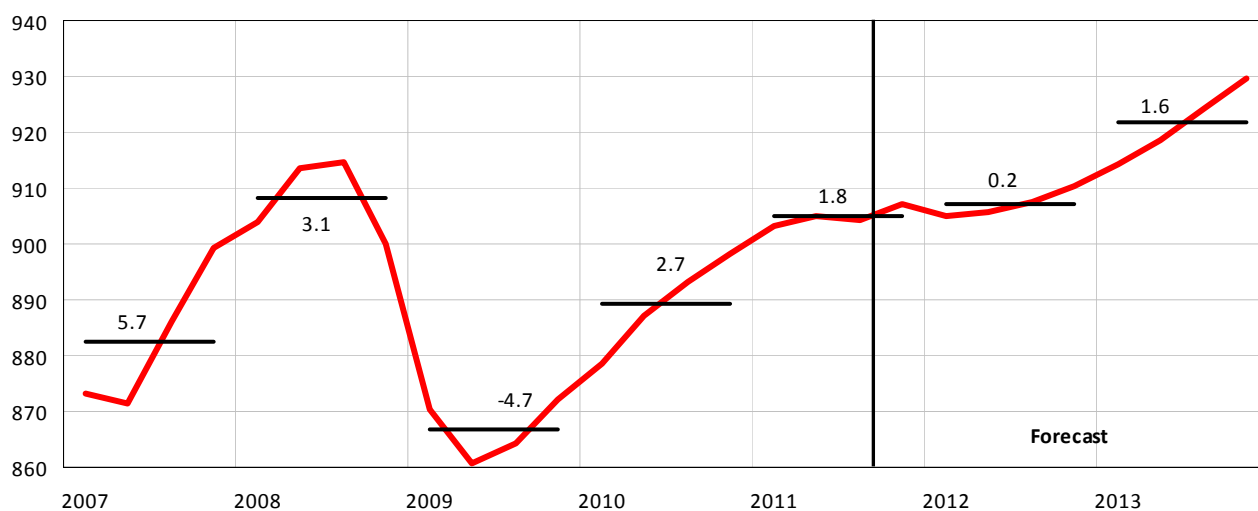
		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
						<i>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
Gross domestic product	<i>bill. CZK</i>	3353	3663	3848	3739	3775	3833	3917	4010	4175	4416
	<i>growth in %</i>	7.6	9.2	5.1	-2.8	1.0	1.5	2.2	2.4	4.1	5.8
Private consumption	<i>bill. CZK</i>	1629	1748	1883	1880	1900	1929	1976	2018	2107	2226
	<i>growth in %</i>	6.0	7.3	7.8	-0.2	1.1	1.5	2.5	2.1	4.4	5.6
Government consumption	<i>bill. CZK</i>	694	726	759	810	808	792	794	806	817	833
	<i>growth in %</i>	4.0	4.6	4.6	6.6	-0.2	-1.9	0.2	1.5	1.4	1.9
Gross capital formation	<i>bill. CZK</i>	928	1092	1114	898	947	937	959	981	1017	1059
	<i>growth in %</i>	12.4	17.6	2.0	-19.3	5.4	-1.1	2.4	2.3	3.6	4.2
– Gross fixed capital formation	<i>bill. CZK</i>	860	990	1031	927	923	923	950	978	1013	1054
	<i>growth in %</i>	6.9	15.0	4.2	-10.1	-0.5	0.0	3.0	2.9	3.6	4.0
– Change in stocks and valuables	<i>bill. CZK</i>	68	102	83	-29	24	15	9	3	3	5
External balance	<i>bill. CZK</i>	101	97	92	151	121	175	187	205	233	298
– Exports of goods and services	<i>bill. CZK</i>	2245	2498	2480	2233	2562	2847	3012	3136	3299	3523
	<i>growth in %</i>	11.8	11.3	-0.7	-10.0	14.7	11.1	5.8	4.1	5.2	6.8
– Imports of goods and services	<i>bill. CZK</i>	2144	2401	2388	2082	2441	2672	2825	2931	3066	3225
	<i>growth in %</i>	11.5	12.0	-0.5	-12.8	17.3	9.4	5.7	3.8	4.6	5.2
Gross national income	<i>bill. CZK</i>	3180	3401	3668	3489	3521	3575	3647	3719	3856	4063
	<i>growth in %</i>	6.6	6.9	7.8	-4.9	0.9	1.5	2.0	2.0	3.7	5.4
Primary income balance	<i>bill. CZK</i>	-172	-261	-180	-250	-254	-258	-270	-291	-318	-352

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

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
Gross domestic product	<i>bill. CZK</i>	891	967	970	1006	910	987	993	1027
	<i>growth in %</i>	2.1	1.1	1.1	2.0	2.2	2.0	2.4	2.1
Private consumption	<i>bill. CZK</i>	457	482	488	502	467	494	501	514
	<i>growth in %</i>	1.6	1.4	1.3	1.7	2.2	2.5	2.7	2.4
Government consumption	<i>bill. CZK</i>	181	195	192	224	180	195	192	227
	<i>growth in %</i>	-1.0	-1.3	-2.5	-2.7	-0.7	0.2	0.3	1.1
Gross capital formation	<i>bill. CZK</i>	208	244	254	231	206	247	265	241
	<i>growth in %</i>	7.8	2.3	-6.7	-5.0	-1.1	1.5	4.5	4.2
– Gross fixed capital formation	<i>bill. CZK</i>	195	227	236	265	204	229	245	273
	<i>growth in %</i>	-1.4	2.1	-2.2	1.1	4.5	0.7	4.1	3.0
– Change in stocks and valuables	<i>bill. CZK</i>	13	16	18	-33	2	19	20	-32
External balance	<i>bill. CZK</i>	44	47	36	48	57	51	35	45
– Exports of goods and services	<i>bill. CZK</i>	692	720	693	741	732	772	740	768
	<i>growth in %</i>	18.3	10.6	8.6	7.8	5.8	7.2	6.7	3.5
– Imports of goods and services	<i>bill. CZK</i>	648	673	658	693	675	721	705	723
	<i>growth in %</i>	20.4	11.3	4.4	3.6	4.2	7.2	7.3	4.3

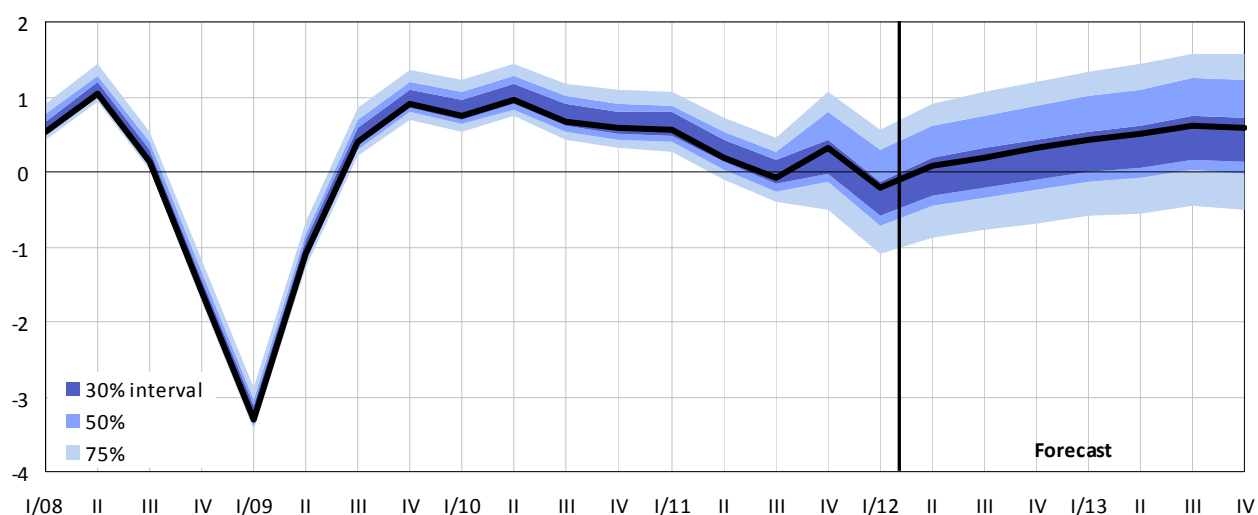
Graph C.1.1: **Gross Domestic Product (real)**

chained volumes, bill. CZK in const. prices of 2005, seasonally adjusted



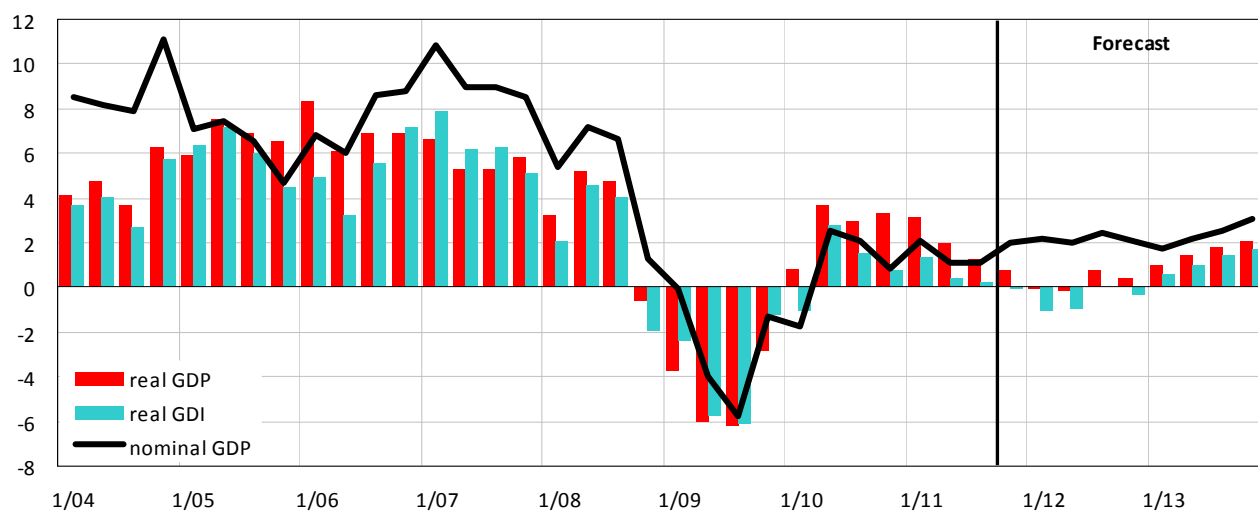
Graph C.1.2: **Gross Domestic Product (real)**

QoQ growth rate, in %, seasonally adjusted

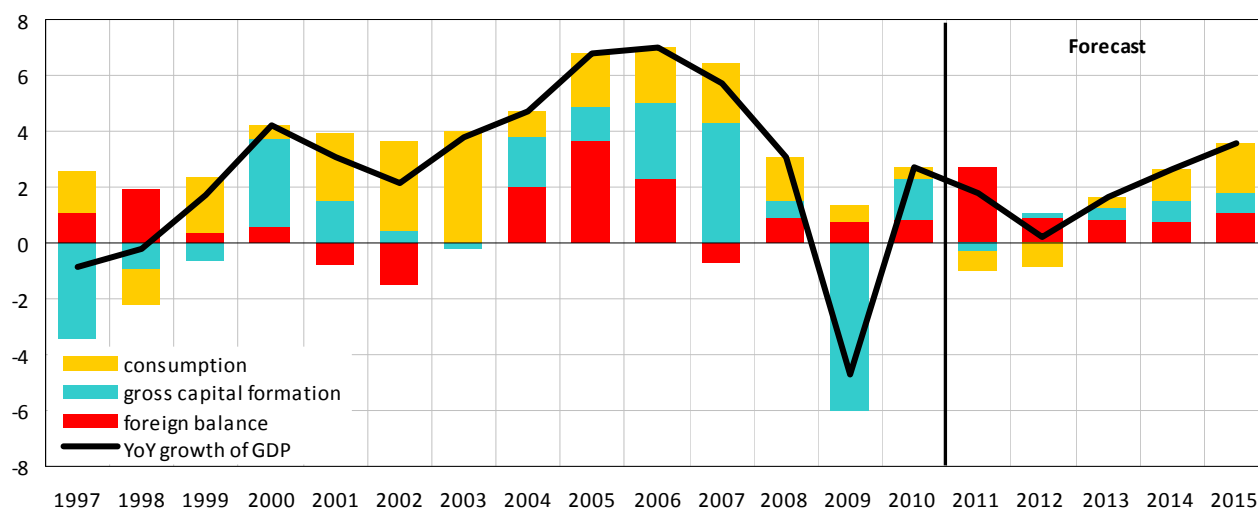


Graph C.1.3: **Gross Domestic Product and Real Gross Domestic Income**

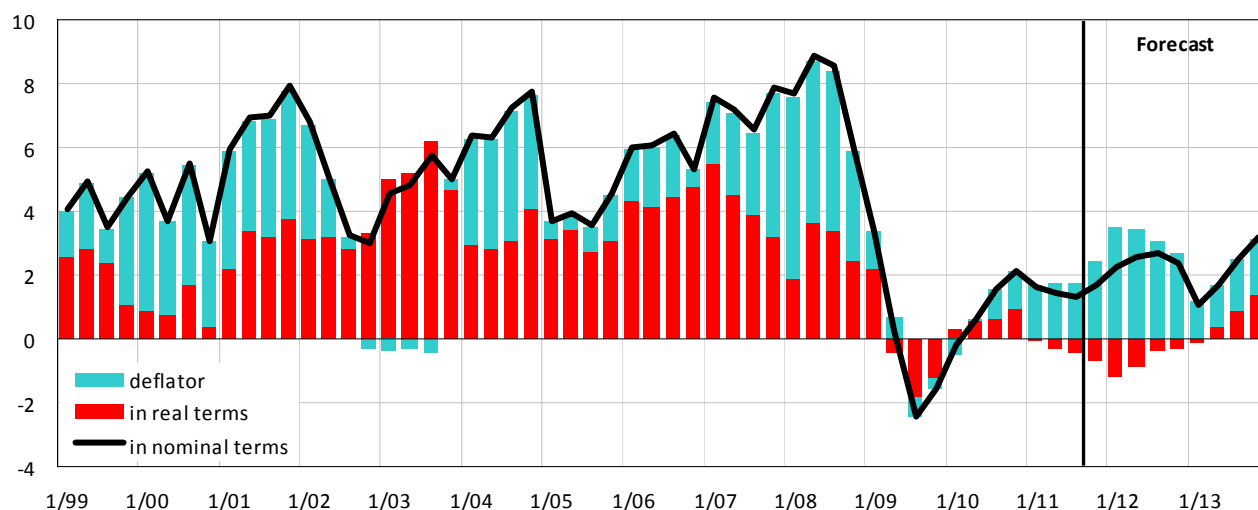
YoY growth rate, in %



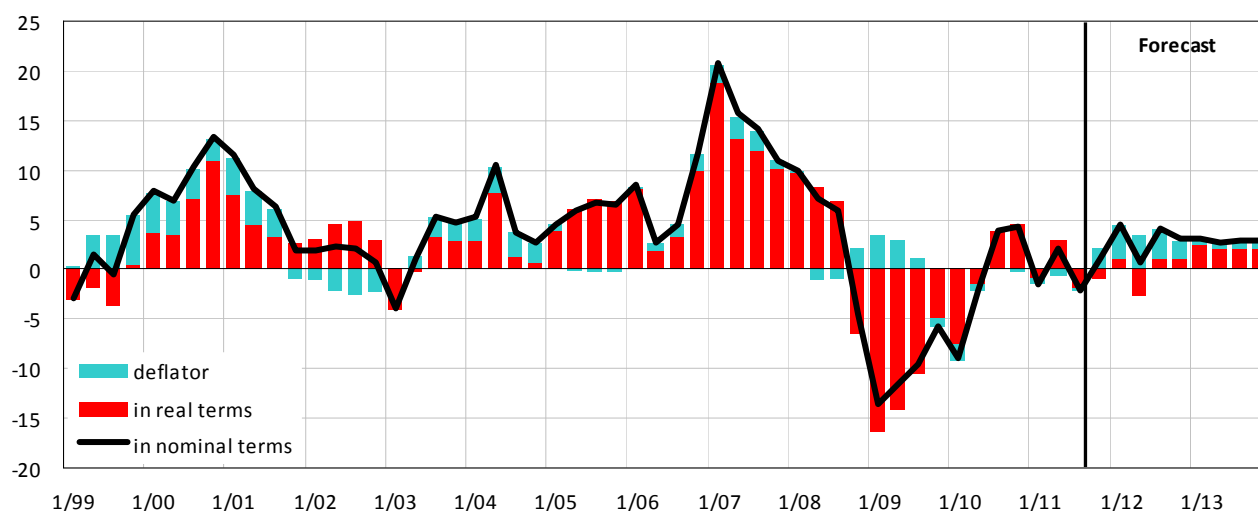
Graph C.1.4: **Gross Domestic Product – contributions to YoY growth**
in constant prices, decomposition of the YoY growth, in percentage points



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

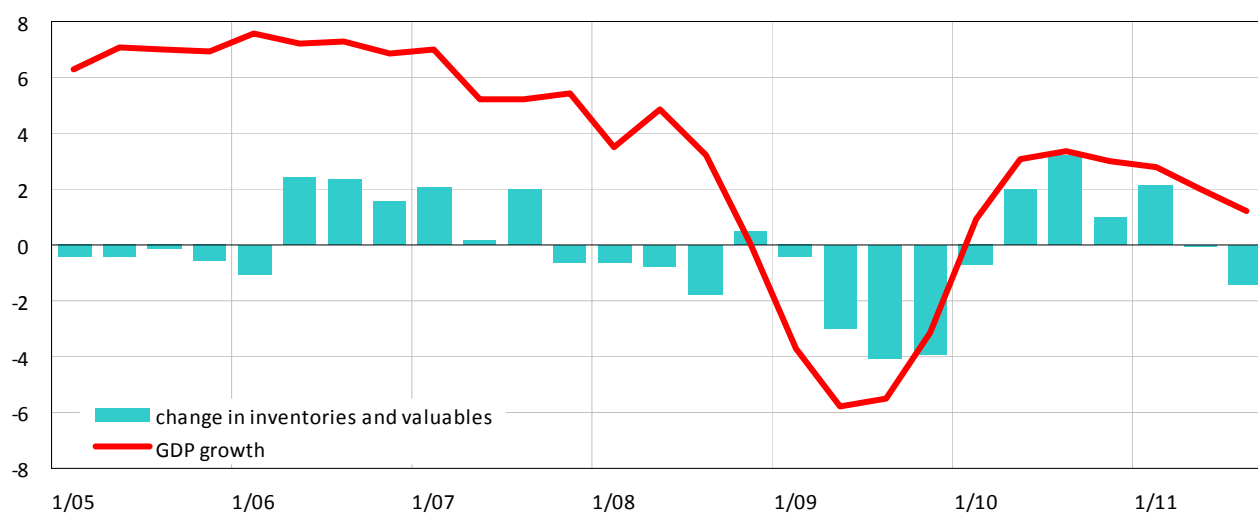


Graph C.1.6: **Gross Fixed Capital Formation**
YoY growth rate, in %



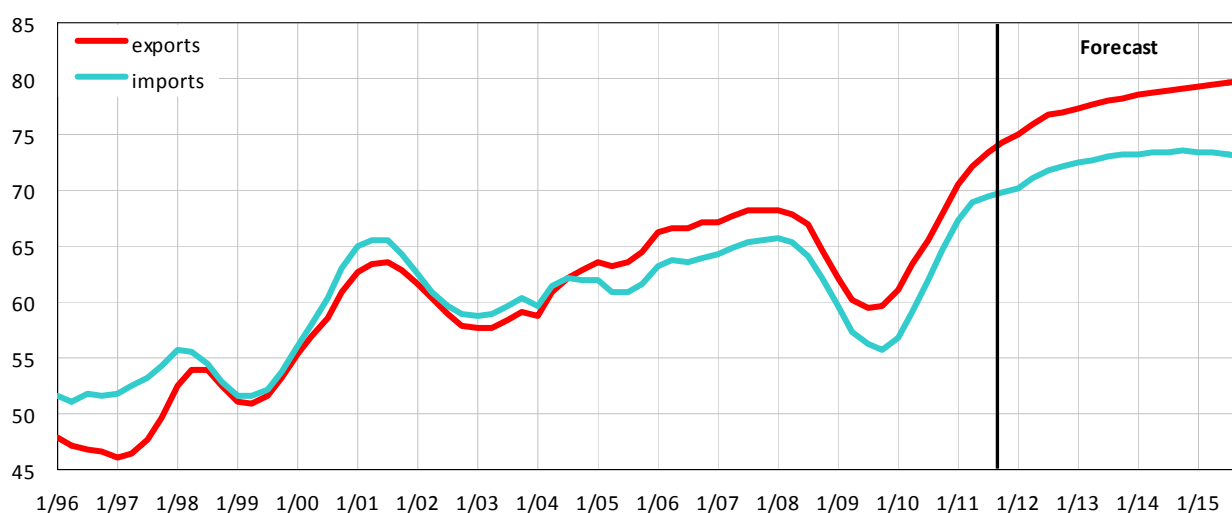
Graph C.1.7: **Change in Inventories and Valuables (real)**

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 %

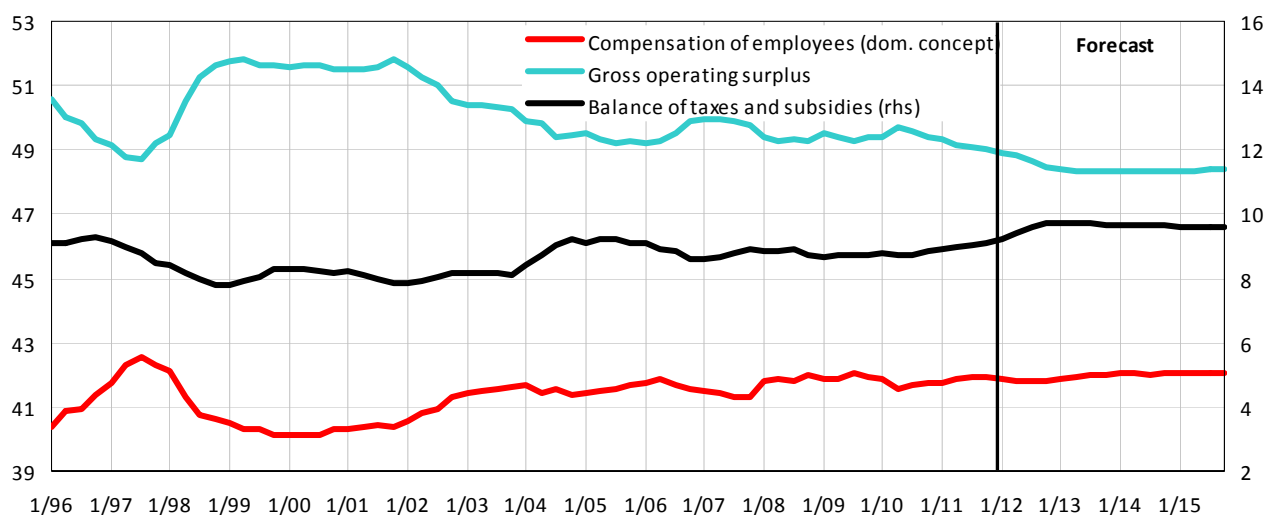


Table C.1.5: GDP by Type of Income – yearly

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
							Estimate	Forecast	Forecast	Outlook	Outlook
GDP	<i>bill. CZK</i>	3353	3663	3848	3739	3775	3833	3917	4010	4175	4416
	<i>growth in %</i>	7.6	9.2	5.1	-2.8	1.0	1.5	2.2	2.4	4.1	5.8
Balance of taxes and subsidies	<i>bill. CZK</i>	287	327	335	325	334	348	381	388	402	423
	<i>growth in %</i>	1.5	13.9	2.5	-3.1	2.8	4.0	9.6	1.9	3.5	5.2
– Taxes on production and imports	<i>bill. CZK</i>	364	407	419	425	434	451	488	497	513	536
	<i>growth in %</i>	2.9	12.0	2.9	1.4	2.1	4.0	8.2	1.9	3.2	4.5
– Subsidies on production	<i>bill. CZK</i>	76	80	84	100	100	103	107	109	111	114
	<i>growth in %</i>	8.6	4.8	4.4	19.5	-0.4	3.8	3.5	2.0	2.0	2.0
Compensation of employees	<i>bill. CZK</i>	1394	1513	1617	1567	1577	1607	1638	1685	1755	1856
	<i>growth in %</i>	7.3	8.6	6.8	-3.1	0.6	1.9	1.9	2.8	4.2	5.8
– Wages and salaries	<i>bill. CZK</i>	1053	1140	1226	1200	1195	1215	1240	1272	1336	1414
	<i>growth in %</i>	7.2	8.3	7.5	-2.1	-0.4	1.7	2.0	2.6	5.1	5.8
– Social security contributions	<i>bill. CZK</i>	341	373	390	367	382	392	398	413	418	443
	<i>growth in %</i>	7.8	9.4	4.7	-6.1	4.1	2.7	1.6	3.7	1.3	5.8
Gross operating surplus	<i>bill. CZK</i>	1672	1822	1896	1847	1864	1878	1898	1937	2018	2136
	<i>growth in %</i>	8.9	9.0	4.1	-2.6	0.9	0.8	1.0	2.1	4.1	5.9
– Consumption of capital	<i>bill. CZK</i>	603	644	680	711	720	731	739	750	769	796
	<i>growth in %</i>	4.6	6.8	5.6	4.5	1.4	1.4	1.2	1.5	2.5	3.5
– Net operating surplus	<i>bill. CZK</i>	1069	1178	1216	1137	1144	1148	1158	1187	1248	1340
	<i>growth in %</i>	11.6	10.3	3.2	-6.5	0.6	0.3	0.9	2.5	5.2	7.4

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

		2011				2012			
		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>
GDP	<i>bill. CZK</i>	891	967	970	1006	910	987	993	1027
	<i>growth in %</i>	2.1	1.1	1.1	2.0	2.2	2.0	2.4	2.1
Balance of taxes and subsidies	<i>bill. CZK</i>	79	91	96	81	86	100	105	90
	<i>growth in %</i>	4.8	4.2	2.7	4.8	9.6	9.3	9.1	10.4
Compensation of employees	<i>bill. CZK</i>	382	397	398	431	388	402	408	440
	<i>growth in %</i>	1.8	2.5	1.4	2.0	1.6	1.2	2.7	2.1
– Wages and salaries	<i>bill. CZK</i>	287	300	301	328	292	304	309	335
	<i>growth in %</i>	1.7	2.4	0.7	2.0	1.7	1.3	2.8	2.2
– Social security contributions	<i>bill. CZK</i>	95	97	97	103	96	98	99	105
	<i>growth in %</i>	2.3	2.7	3.9	2.0	1.3	0.9	2.4	1.8
Gross operating surplus	<i>bill. CZK</i>	430	479	476	493	436	485	480	496
	<i>growth in %</i>	1.8	-0.6	0.5	1.5	1.3	1.3	0.9	0.6

C.2 Prices

Sources: CZSO, MoF estimates

Table C.2.1: Prices – yearly

			2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
								Estimate	Forecast	Forecast	Outlook	Outlook
Consumer Price Index												
average of a year	<i>average 2005=100</i>		102.5	105.4	112.1	113.3	115.0	117.2	120.9	122.7	125.1	127.6
	<i>growth in %</i>		2.5	2.8	6.3	1.0	1.5	1.9	3.2	1.5	2.0	2.1
December	<i>average 2005=100</i>		102.3	107.9	111.8	112.9	115.5	118.3	121.1	123.2	125.5	128.1
	<i>growth in %</i>		1.7	5.4	3.6	1.0	2.3	2.4	2.3	1.7	1.9	2.1
– of which contribution of												
administrative measures¹⁾	<i>percentage points</i>		0.8	2.2	4.3	1.0	1.6	1.2	2.1	0.5	0.8	0.7
market increase	<i>percentage points</i>		0.8	3.3	-0.7	0.0	0.7	1.2	0.3	1.2	1.1	1.4
HICP	<i>average 2005=100</i>		102.1	105.1	111.7	112.4	113.7	116.2	120.0	121.8	124.3	127.0
	<i>growth in %</i>		2.1	3.0	6.3	0.6	1.2	2.1	3.3	1.5	2.0	2.1
Offering prices of flats												
	<i>average 2005=100</i>		108.9	131.6	162.4	157.9	151.6	144.4	.	.	.	.
	<i>growth in %</i>		8.9	20.8	23.4	-2.8	-4.0	-4.8	.	.	.	.
Deflators												
GDP	<i>average 2005=100</i>		100.5	103.9	105.9	107.9	106.1	105.8	107.9	108.7	110.2	112.5
	<i>growth in %</i>		0.5	3.3	1.9	1.9	-1.7	-0.2	1.9	0.8	1.4	2.1
Domestic final use	<i>average 2005=100</i>		102.3	105.2	108.4	109.7	109.6	110.8	113.9	115.2	117.1	119.1
	<i>growth in %</i>		2.3	2.8	3.1	1.2	-0.1	1.1	2.7	1.2	1.6	1.7
Consumption of households	<i>average 2005=100</i>		101.5	104.5	109.5	109.7	110.2	112.3	115.8	117.5	119.8	122.3
	<i>growth in %</i>		1.5	2.9	4.8	0.2	0.4	1.9	3.2	1.5	2.0	2.1
Consumption of government	<i>average 2005=100</i>		104.6	108.9	112.6	115.7	114.8	115.2	118.5	120.1	121.9	123.8
	<i>growth in %</i>		4.6	4.1	3.4	2.7	-0.8	0.4	2.8	1.3	1.5	1.6
Fixed capital formation	<i>average 2005=100</i>		101.0	102.7	102.8	104.4	103.8	104.0	107.1	107.9	109.1	110.3
	<i>growth in %</i>		1.0	1.6	0.1	1.6	-0.6	0.2	2.9	0.8	1.1	1.2
Exports of goods and services	<i>average 2005=100</i>		98.2	98.3	93.9	93.9	92.5	92.2	94.5	94.9	95.2	94.8
	<i>growth in %</i>		-1.8	0.1	-4.5	0.0	-1.5	-0.4	2.6	0.4	0.4	-0.5
Imports of goods and services	<i>average 2005=100</i>		100.7	99.9	96.8	95.5	96.5	97.9	101.4	102.4	102.9	101.8
	<i>growth in %</i>		0.7	-0.7	-3.1	-1.4	1.1	1.4	3.7	0.9	0.5	-1.1
Terms of trade	<i>average 2005=100</i>		97.6	98.4	97.0	98.4	95.9	94.2	93.2	92.7	92.5	93.2
	<i>growth in %</i>		-2.4	0.8	-1.4	1.4	-2.5	-1.8	-1.1	-0.5	-0.2	0.7

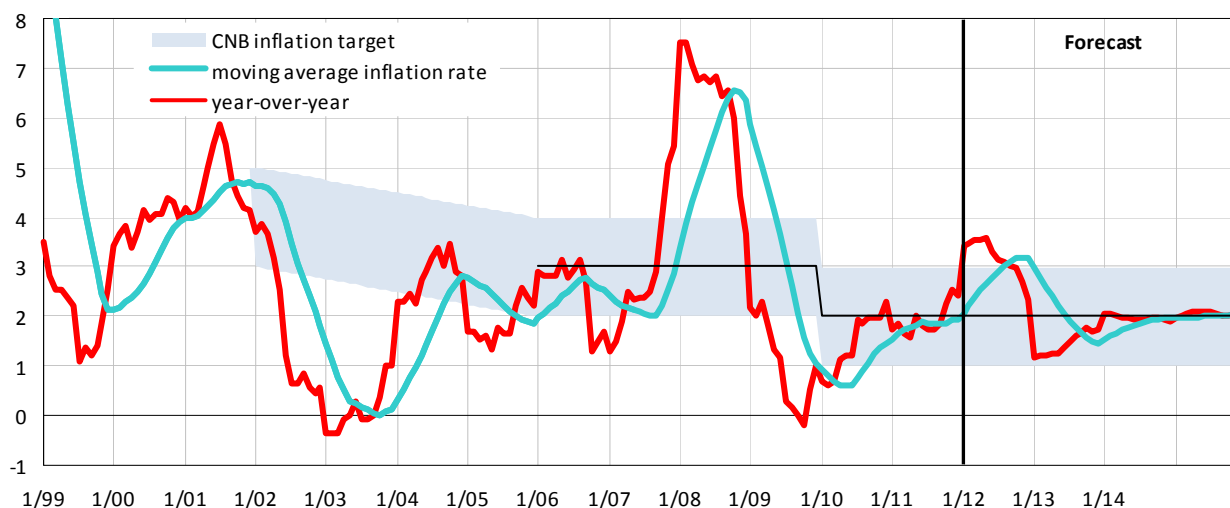
¹⁾ The contribution of increase in regulated prices and in indirect taxes to increase of December YoY consumer price inflation.

Table C.2.2: Prices – quarterly

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
					Estimate	Forecast	Forecast	Forecast	Forecast
Consumer Price Index	<i>average 2005=100</i>	116.4	117.2	117.3	117.8	120.5	121.2	120.9	121.0
	<i>growth in %</i>	1.7	1.8	1.8	2.4	3.5	3.5	3.1	2.7
contr. of administrative measures	<i>percentage points</i>	0.8	0.7	0.8	1.0	2.6	2.5	2.4	2.3
contribution of market increase	<i>percentage points</i>	0.9	1.1	1.0	1.4	0.9	0.9	0.7	0.4
HICP	<i>average 2005=100</i>	115.3	116.0	116.4	117.0	119.5	120.2	120.1	120.2
	<i>growth in %</i>	1.9	1.9	2.0	2.8	3.7	3.6	3.2	2.7
Offering prices of flats	<i>average 2005=100</i>	147.3	144.4	143.5	142.2	.	.	.	.
	<i>growth in %</i>	-3.5	-5.1	-5.2	-5.2	.	.	.	.
GDP deflator	<i>average 2005=100</i>	104.6	105.5	106.0	107.1	106.9	107.8	107.8	108.9
	<i>growth in %</i>	-1.0	-0.9	-0.1	1.2	2.2	2.2	1.7	1.7
Domestic final use deflator	<i>average 2005=100</i>	109.6	110.4	110.7	112.6	113.2	113.7	113.3	115.3
	<i>growth in %</i>	0.6	0.7	1.0	2.1	3.3	2.9	2.3	2.4
Terms of trade	<i>average 2005=100</i>	94.1	94.3	94.6	93.7	92.9	93.3	93.7	92.9
	<i>growth in %</i>	-2.2	-2.2	-1.5	-1.2	-1.3	-1.1	-0.9	-0.9

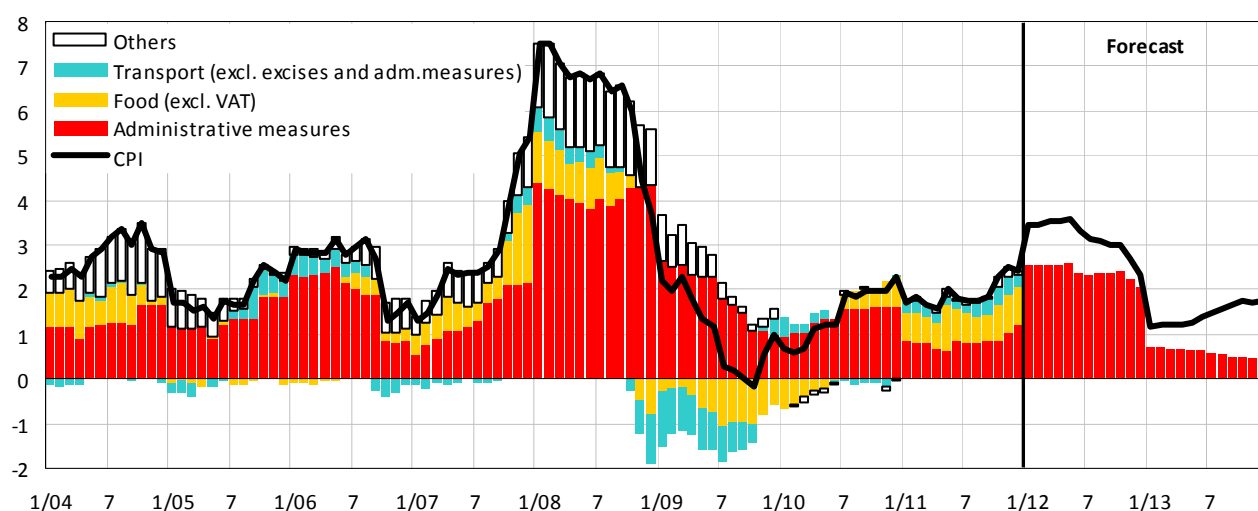
Graph C.2.1: Consumer Prices

YoY growth rate, in %



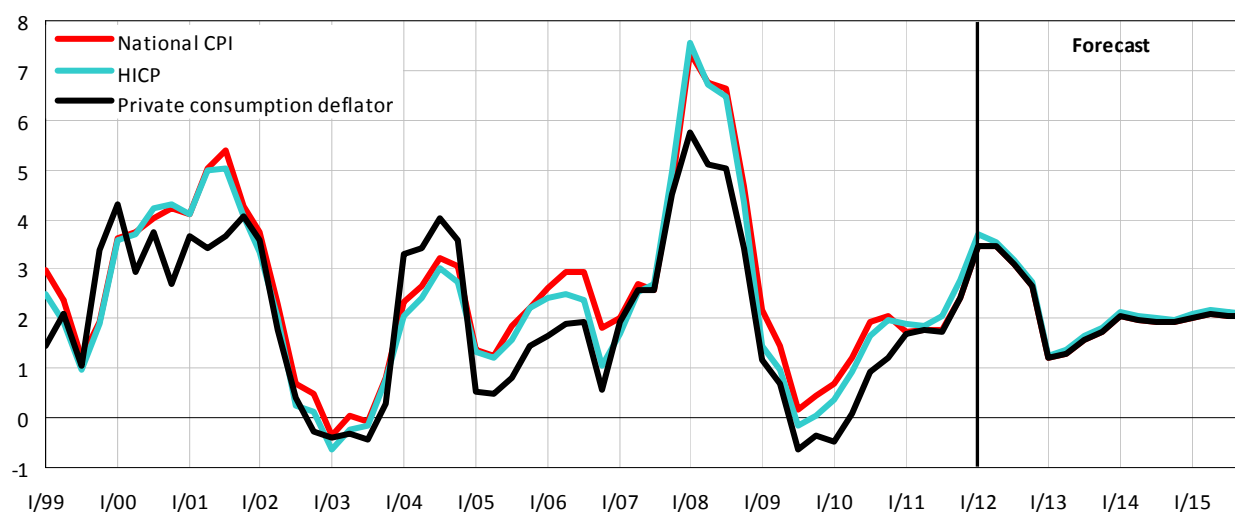
Graph C.2.2: Consumer Prices

decomposition of the YoY increase in consumer prices, in percentage points



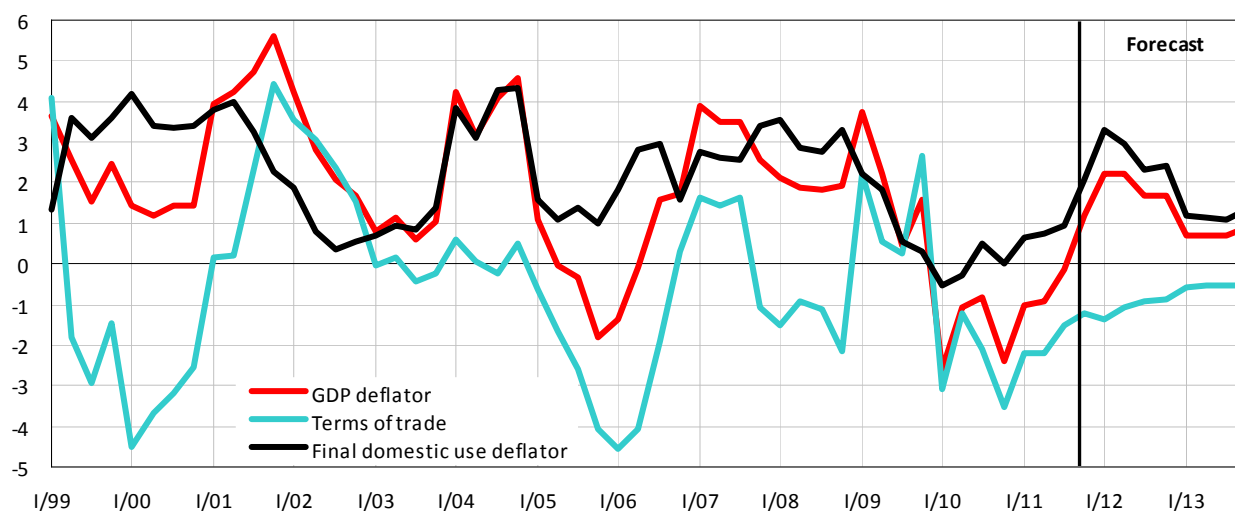
Graph C.2.3: Indicators of Consumer Prices

YoY increases, in %



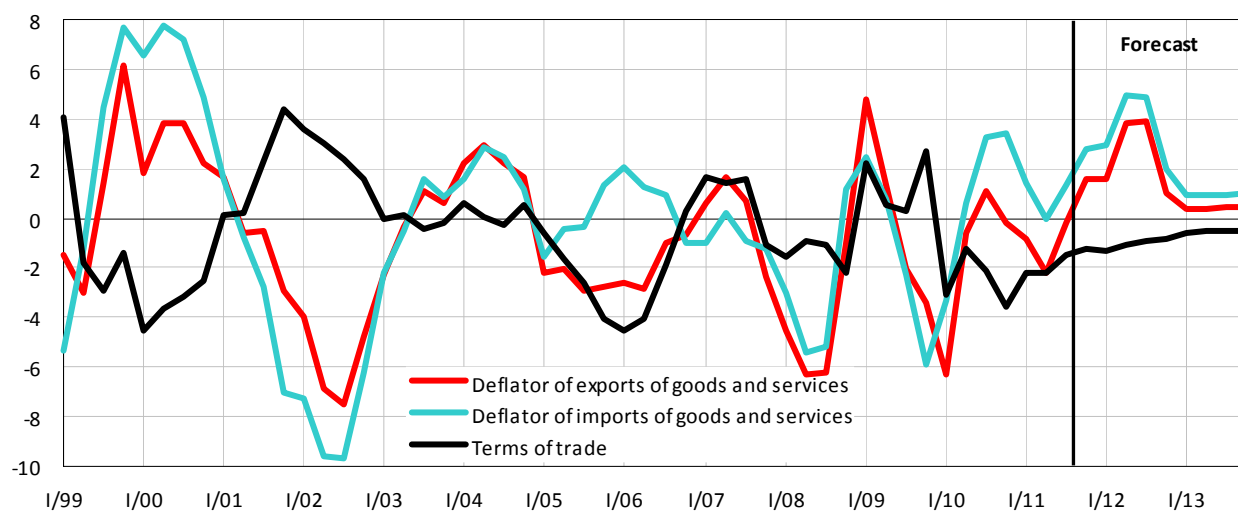
Graph C.2.4: GDP Deflator

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**

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
							Estimate	Forecast	Forecast	Outlook	Outlook
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	4828	4922	5002	4934	4885	4906	4890	4891	4908	4931
	<i>growth in %</i>	1.3	1.9	1.6	-1.4	-1.0	0.4	-0.3	0.0	0.3	0.5
– employees	<i>av. in thous.persons</i>	4048	4125	4196	4107	4019	4027	4006	4000	4012	4029
	<i>growth in %</i>	1.2	1.9	1.7	-2.1	-2.1	0.2	-0.5	-0.1	0.3	0.4
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	780	797	807	827	866	878	884	891	896	902
	<i>growth in %</i>	2.2	2.2	1.2	2.5	4.7	1.5	0.7	0.7	0.5	0.7
Unemployment	<i>av. in thous.persons</i>	371	276	230	352	384	355	369	378	370	352
Unemployment rate	<i>average in per cent</i>	7.1	5.3	4.4	6.7	7.3	6.7	7.0	7.2	7.0	6.7
Labour force	<i>av. in thous.persons</i>	5199	5198	5232	5286	5269	5261	5259	5269	5278	5282
	<i>growth in %</i>	0.5	0.0	0.7	1.0	-0.3	-0.2	0.0	0.2	0.2	0.1
Population aged 15–64	<i>av. in thous.persons</i>	7307	7347	7410	7431	7399	7347	7288	7232	7181	7132
	<i>growth in %</i>	0.5	0.5	0.9	0.3	-0.4	-0.7	-0.8	-0.8	-0.7	-0.7
Employment/Pop. 15–64	<i>average in per cent</i>	66.1	67.0	67.5	66.4	66.0	66.8	67.1	67.6	68.3	69.1
Employment rate 15–64¹⁾	<i>average in per cent</i>	65.3	66.1	66.6	65.4	65.0	65.8	66.0	66.6	67.2	68.0
Labour force/Pop. 15–64	<i>average in per cent</i>	71.2	70.8	70.6	71.1	71.2	71.6	72.2	72.9	73.5	74.1
Participation rate 15–64²⁾	<i>average in per cent</i>	70.3	69.8	69.7	70.1	70.2	70.6	71.1	71.8	72.4	72.9
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	4981	5086	5204	5141	5055	5063	5061	5062	5079	5103
	<i>growth in %</i>	1.3	2.1	2.3	-1.2	-1.7	0.2	0.0	0.0	0.3	0.5
Hours worked	<i>bill. hours</i>	9.01	9.12	9.37	9.07	9.07	.	.	.	.	.
	<i>growth in %</i>	0.3	1.3	2.7	-3.2	0.0	.	.	.	.	.
Hours worked / employment	<i>hours</i>	1808	1793	1800	1764	1795	.	.	.	.	.
	<i>growth in %</i>	-1.0	-0.8	0.4	-2.0	1.7	.	.	.	.	.
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	474.8	392.8	324.6	465.6	528.7	507.8	505	513	505	487
Unemployment rate	<i>average in per cent</i>	8.13	6.62	5.45	7.98	9.01	8.57	8.6	8.7	8.5	8.2
Registered foreign workers											
Total	<i>av. in thous.persons</i>	233.2	276.2	343.5	335.4	313.5	307.7	.	.	.	.
	<i>growth in %</i>	19.4	18.5	24.4	-2.3	-6.5	-1.8	.	.	.	.
– employees	<i>av. in thous.persons</i>	165.5	209.7	270.2	252.6	219.6	214.9	.	.	.	.
	<i>growth in %</i>	26.1	26.7	28.8	-6.5	-13.0	-2.1	.	.	.	.
– self-employed	<i>av. in thous.persons</i>	67.7	66.5	73.3	82.8	93.9	92.8	.	.	.	.
	<i>growth in %</i>	5.7	-1.8	10.2	13.0	13.4	-1.2	.	.	.	.

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

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

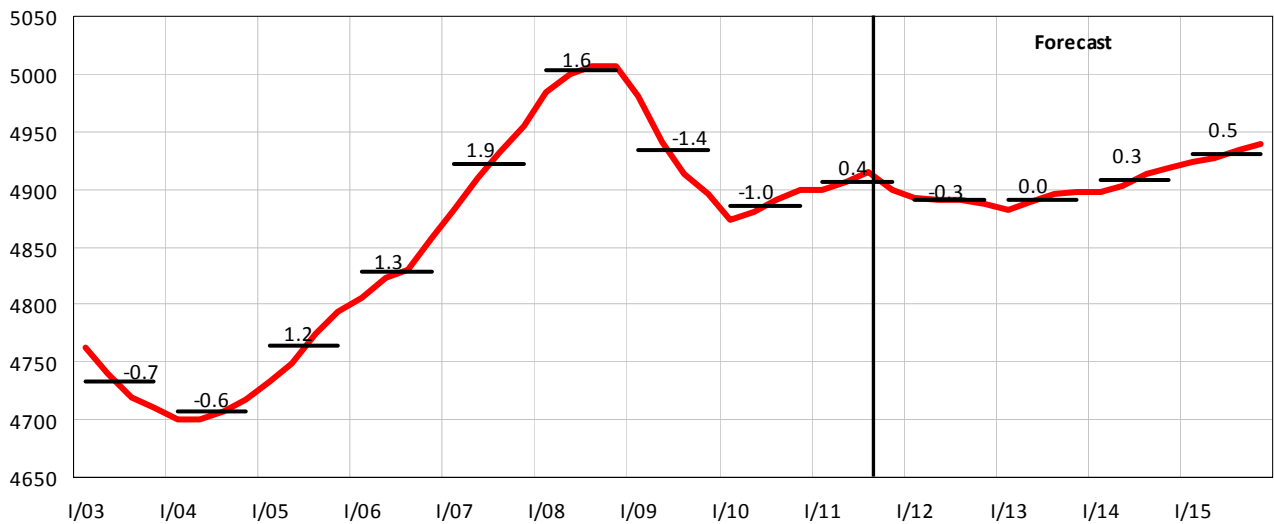
Table C.3.2: **Employment – quarterly**

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Estimate</i>				<i>Forecast</i>			
<u>Labour Force Survey</u>									
Employment	<i>av. in thous. persons</i>	4864	4908	4928	4923	4856	4892	4901	4910
	<i>YoY growth in %</i>	0.7	0.6	0.3	0.1	-0.2	-0.3	-0.5	-0.3
	<i>QoQ growth in %</i>	0.0	0.1	0.2	-0.3	-0.1	0.0	0.0	-0.1
– employees	<i>av. in thous. persons</i>	3989	4034	4043	4044	3979	4006	4012	4025
	<i>growth in %</i>	-0.1	0.5	0.2	0.2	-0.2	-0.7	-0.8	-0.5
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	875	874	885	879	877	886	889	886
	<i>growth in %</i>	4.6	0.7	1.0	-0.4	0.2	1.3	0.5	0.7
Unemployment	<i>av. in thous. persons</i>	376	355	346	342	380	360	370	365
Unemployment rate	<i>average in per cent</i>	7.2	6.7	6.6	6.5	7.3	6.9	7.0	6.9
Labour force	<i>av. in thous. persons</i>	5241	5263	5274	5265	5237	5252	5271	5275
	<i>growth in %</i>	-0.2	0.1	-0.2	-0.3	-0.1	-0.2	0.0	0.2
Population aged 15–64	<i>av. in thous. persons</i>	7371	7354	7338	7325	7310	7295	7280	7265
	<i>growth in %</i>	-0.6	-0.7	-0.7	-0.8	-0.8	-0.8	-0.8	-0.8
Employment/Pop. 15–64	<i>average in per cent</i>	66.0	66.7	67.2	67.2	66.4	67.1	67.3	67.6
	<i>increase over a year</i>	0.8	0.8	0.7	0.6	0.4	0.3	0.2	0.4
Employment rate 15–64	<i>average in per cent</i>	65.0	65.7	66.2	66.2	65.4	66.0	66.3	66.5
	<i>increase over a year</i>	0.9	0.8	0.7	0.6	0.4	0.3	0.1	0.4
Labour force/Pop. 15–64	<i>average in per cent</i>	71.1	71.6	71.9	71.9	71.6	72.0	72.4	72.6
	<i>increase over a year</i>	0.2	0.6	0.4	0.4	0.5	0.4	0.5	0.7
Participation rate 15–64	<i>average in per cent</i>	70.1	70.6	70.9	70.8	70.6	70.9	71.3	71.5
	<i>increase over a year</i>	0.3	0.6	0.4	0.4	0.5	0.4	0.5	0.7
<u>SNA</u>									
Employment (domestic concept)	<i>av. in thous. persons</i>	5004	5052	5100	5095	5026	5063	5072	5082
	<i>growth in %</i>	0.3	0.1	0.1	0.2	0.4	0.2	-0.5	-0.3
Hours worked	<i>bill. hours</i>	2.50	2.52	2.21	.	.	.	.	.
	<i>growth in %</i>	9.1	7.7	7.4	.	.	.	.	.
Hours worked / employment	<i>hours</i>	499	499	434	.	.	.	.	.
	<i>growth in %</i>	8.8	7.7	7.3	.	.	.	.	.
<u>Registered unemployment</u>									
Unemployment	<i>av. in thous. persons</i>	564	506	481	480	529	501	493	495
Unemployment rate	<i>average in per cent</i>	9.6	8.5	8.1	8.1	9.0	8.5	8.4	8.3
<u>Registered foreign workers</u>									
Total	<i>av. in thous. persons</i>	303.0	305.6	309.5	312.8	.	.	.	.
	<i>growth in %</i>	-3.8	-3.4	-1.1	0.9	.	.	.	.
– employees	<i>av. in thous. persons</i>	211.2	212.7	216.3	219.6	.	.	.	.
	<i>growth in %</i>	-5.2	-2.6	-0.9	0.2	.	.	.	.
– self-employed	<i>av. in thous. persons</i>	91.8	92.9	93.3	93.2	.	.	.	.
	<i>growth in %</i>	-0.5	-5.1	-1.5	2.8	.	.	.	.

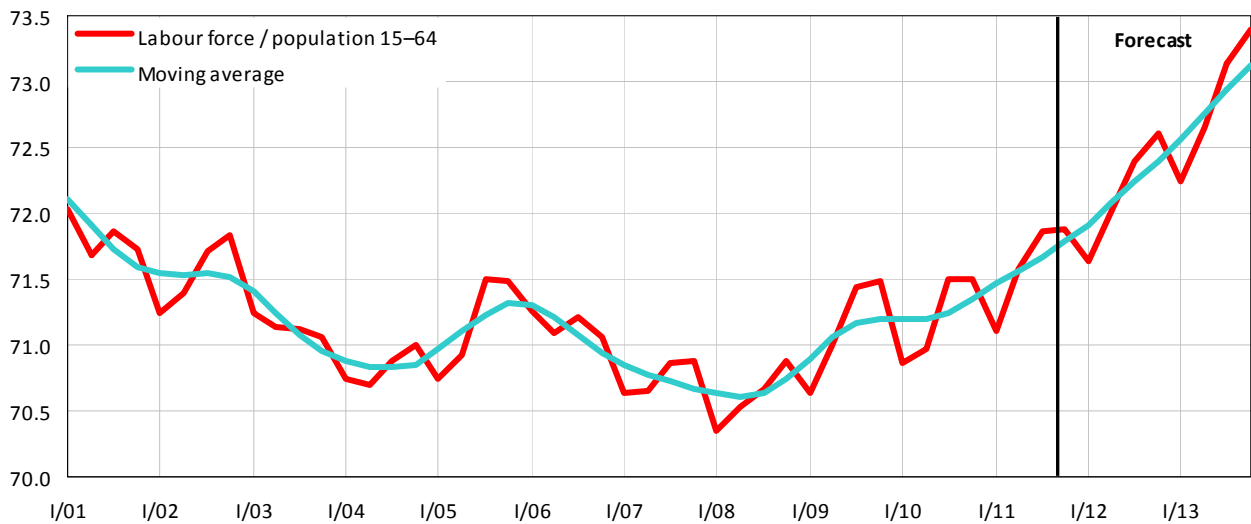
¹⁾ Seasonal adjustment done by the MoF.

Graph C.3.1: **Employment (LFS)**

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

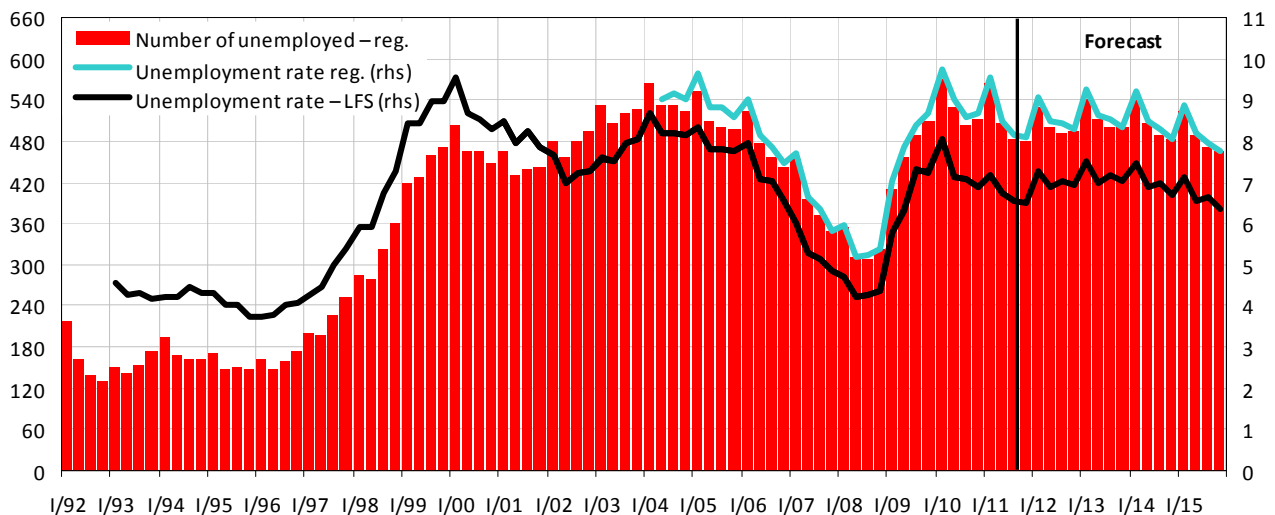


Graph C.3.2: **Ratio of Labour Force to Population aged 15–64 (in %)**



Graph C.3.3: **Unemployment**

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



Graph C.3.4: Economic Output and Unemployment

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

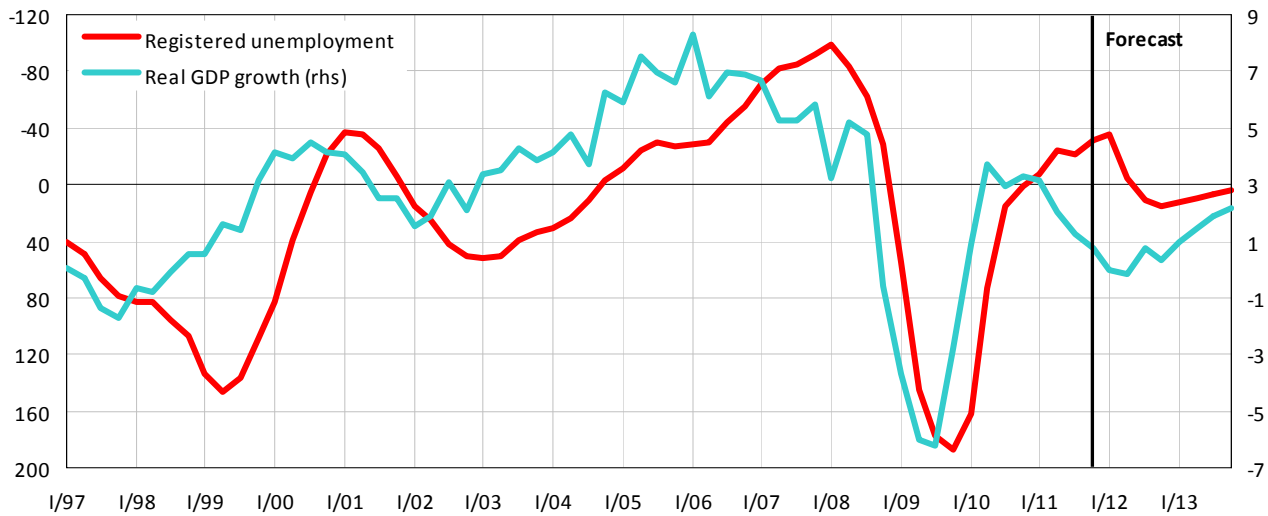


Table C.3.3: Labour Market – analytical indicators

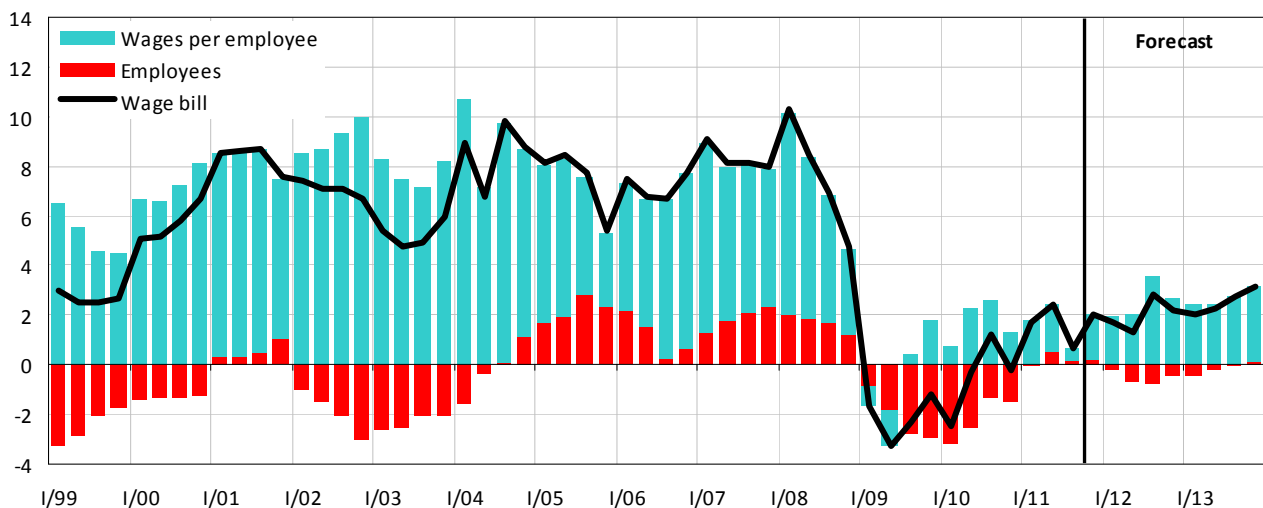
			2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
										Estimate	Forecast	Forecast
Compensation per employee												
–nominal	growth in %		8.5	4.9	6.1	6.6	5.0	-1.0	2.8	1.7	2.5	3.0
–real	growth in %		5.5	3.0	3.4	3.6	-1.2	-2.0	1.4	-0.2	-0.7	1.5
Average monthly wage ¹⁾												
–nominal	CZK		17 466	18 344	19 546	20 957	22 592	23 344	23 797	24 300	24 800	25 500
	growth in %		6.3	5.0	6.6	7.2	7.8	3.3	1.9	2.2	2.0	2.7
–real	CZK 2005		17 791	18 344	19 063	19 874	20 147	20 602	20 699	20 700	20 500	20 800
	growth in %		3.4	3.1	3.9	4.3	1.4	2.3	0.5	0.2	-1.1	1.2
Labour productivity	growth in %		5.3	5.5	5.6	3.7	1.4	-3.4	3.8	1.3	0.6	1.6
Unit labour costs ²⁾	growth in %		3.0	-0.6	0.4	2.7	3.5	2.5	-0.9	0.4	1.9	1.4
Compensations of employees / GDP			41.4	41.7	41.6	41.3	42.0	41.9	41.8	41.9	41.8	42.0

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.

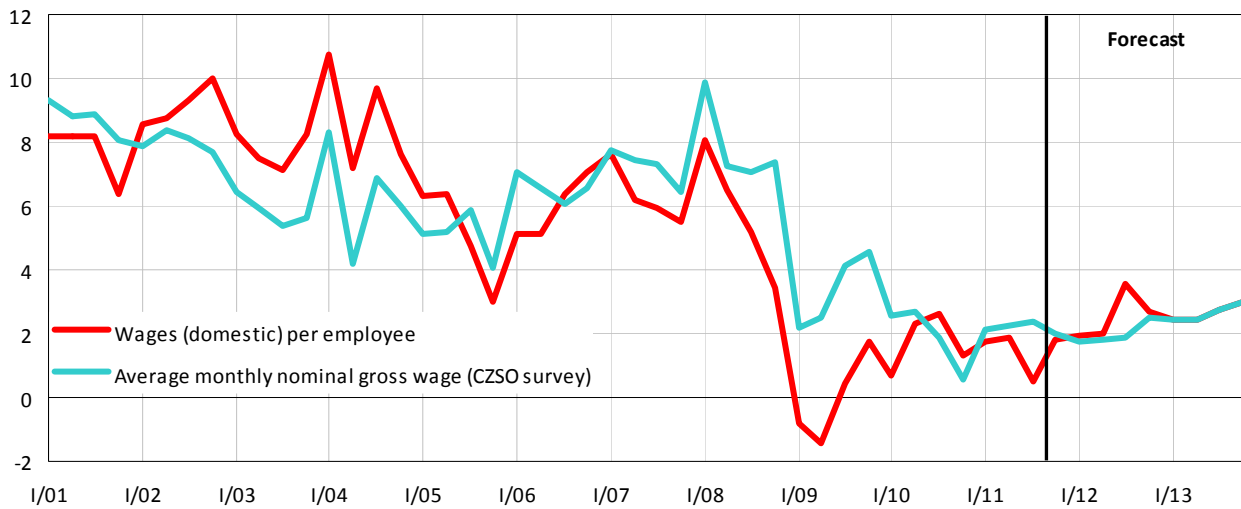
Graph C.3.5: Wage Bill – nominal, domestic concept

YoY growth rate, in %



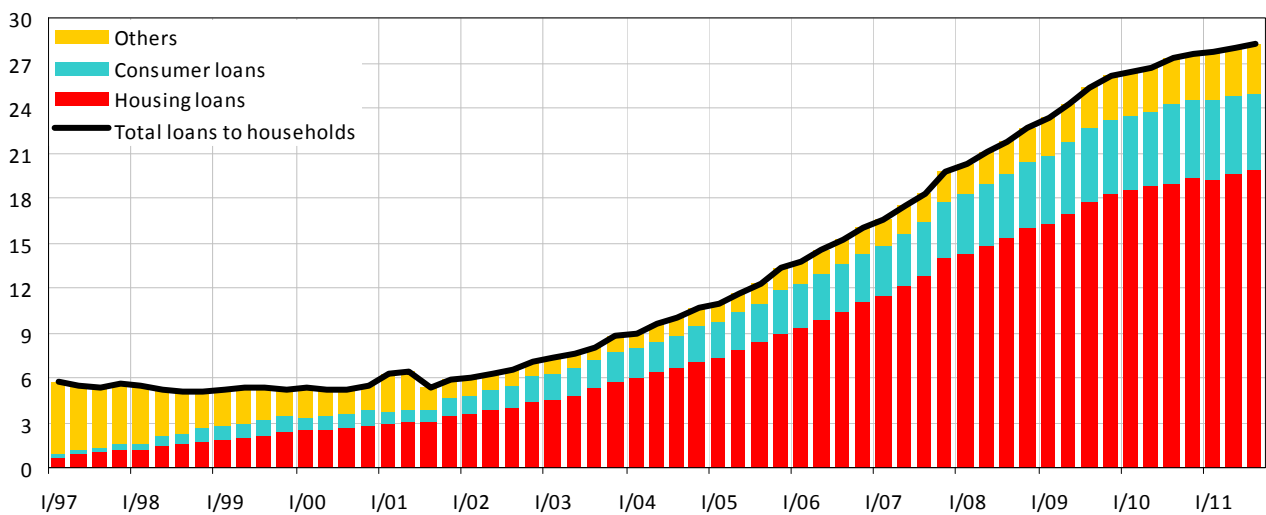
Graph C.3.6: **Average Nominal Wage**

YoY growth rate, in %



Graph C.3.7: **Ratio of Bank Loans to Households to GDP**

yearly moving sums of GDP, in %



Graph C.3.8: **Gross Savings Rate of Households**

in % of disposable income

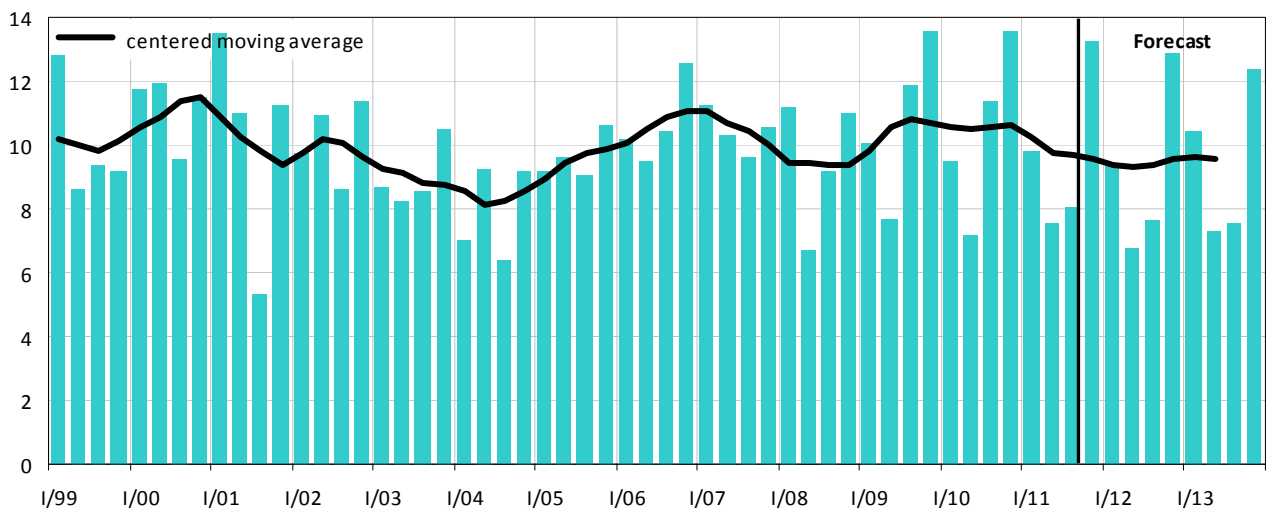


Table C.3.4: **Income and Expenditures of Households** – yearly

SNA methodology – national concept

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
		Estimate							Forecast	Forecast	
Current income											
Compensation of employees	bill.CZK	1223	1302	1397	1510	1597	1556	1576	1603	1630	1672
	growth in %	7.6	6.5	7.3	8.1	5.8	-2.6	1.3	1.7	1.7	2.6
Gross operating surplus	bill.CZK	508	515	538	570	587	588	601	595	598	604
and mixed income	growth in %	4.2	1.3	4.4	6.0	3.0	0.1	2.3	-1.0	0.5	1.0
Property income received	bill.CZK	119	135	150	155	167	149	139	141	145	150
	growth in %	7.0	13.0	11.5	3.1	8.2	-10.9	-6.7	1.3	3.0	3.0
Social benefits not-in-kind	bill.CZK	368	386	422	471	495	536	547	561	576	597
	growth in %	3.7	5.1	9.1	11.6	5.1	8.4	2.0	2.5	2.7	3.7
Other current transfers received	bill.CZK	100	104	113	122	137	139	134	136	140	146
	growth in %	4.6	4.5	8.9	7.8	11.8	1.4	-3.3	1.8	3.0	4.0
Current expenditure											
Property income paid	bill.CZK	20	19	21	26	30	18	20	17	17	17
	growth in %	15.0	-6.6	10.6	26.5	12.8	-38.1	8.6	-14.0	-0.5	0.0
Curr. taxes on income and property	bill.CZK	141	144	144	160	146	141	141	144	146	150
	growth in %	7.9	1.7	0.4	11.0	-8.6	-3.8	-0.1	2.2	1.5	2.6
Social contributions	bill.CZK	483	515	564	618	638	605	623	641	649	671
	growth in %	.	6.5	9.6	9.5	3.4	-5.3	3.1	2.8	1.3	3.4
Other current transfers paid	bill.CZK	104	109	119	132	143	144	139	145	148	151
	growth in %	6.1	4.7	9.4	11.0	8.3	0.7	-3.7	4.3	2.0	2.0
Gross disposable income	bill.CZK	1569	1657	1771	1891	2025	2059	2074	2089	2129	2180
	growth in %	5.4	5.6	6.9	6.8	7.1	1.7	0.7	0.7	1.9	2.4
Final consumption	bill.CZK	1461	1516	1604	1720	1857	1852	1872	1900	1947	1989
	growth in %	6.8	3.8	5.9	7.2	8.0	-0.2	1.0	1.5	2.5	2.1
Change in share in pension funds	bill.CZK	17	19	23	26	24	17	15	15	15	15
Gross savings	bill.CZK	125	160	190	197	193	224	218	204	197	207
Capital transfers											
(income (-) / expenditure (+))	bill.CZK	-27	-31	-31	-36	-29	-26	-30	-33	-21	-21
Gross capital formation	bill.CZK	140	158	178	203	209	193	212	210	202	194
	growth in %	4.8	13.2	12.4	14.2	3.0	-7.5	10.0	-0.9	-4.0	-4.0
Change in financial assets and liab.	bill.CZK	12	34	43	30	12	56	35	26	17	34
Real disposable income	growth in %	2.5	3.7	4.3	3.8	0.7	0.6	-0.7	-1.2	-1.2	0.0
Gross savings rate	%	8.0	9.7	10.7	10.4	9.5	10.9	10.5	9.7	9.3	9.5

Note: Government payments to social security systems for non-active population have been imputed to social benefits and social security contributions since 2004.

C.4 External Relations

Sources: CNB, CZSO, Eurostat, MoF estimates

Table C.4.1: **Balance of Payments** – yearly

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
									Estimate	Forecast	Forecast
Balance of goods and services	bill.CZK	3	86	108	106	100	161	129	184	196	214
-- balance of trade ¹⁾	bill.CZK	-13	49	59	47	26	87	54	115	128	142
--- of which mineral fuels (SITC 3) ²⁾	bill.CZK	-72	-110	-139	-124	-166	-106	-138	-177	-211	-211
-- balance of services	bill.CZK	17	38	49	59	74	74	75	69	68	73
Balance of income	bill.CZK	-157	-128	-165	-255	-175	-250	-255	-258	-270	-291
-- compensation of employees	bill.CZK	-16	4	3	-4	-19	-11	-1	-4	-8	-13
-- investment income	bill.CZK	-141	-132	-168	-251	-156	-239	-254	-254	-262	-278
Balance of transfers	bill.CZK	6	11	-11	-8	-6	-1	9	4	10	10
Current account	bill.CZK	-147	-31	-67	-157	-81	-89	-116	-71	-64	-67
Capital account	bill.CZK	-14	6	10	22	27	51	32	10	12	14
Financial account	bill.CZK	177	160	100	125	92	143	183	.	.	.
-- foreign direct investments	bill.CZK	102	280	90	179	36	38	97	.	.	.
-- portfolio investments	bill.CZK	53	-81	-27	-57	-9	159	157	.	.	.
-- other investments	bill.CZK	23	-38	36	3	65	-53	-71	.	.	.
Change in reserves	bill.CZK	7	93	2	16	40	61	41	.	.	.
International investment position	bill.CZK	-825	-837	-1084	-1418	-1545	-1728	-1849	.	.	.
Gross external debt	bill.CZK	1012	1144	1196	1377	1630	1639	1789	1854	1885	1917
Balance of goods and services / GDP	per cent	0.1	2.8	3.2	2.9	2.6	4.3	3.4	4.8	5.0	5.3
Current account / GDP	per cent	-5.0	-1.0	-2.0	-4.3	-2.1	-2.4	-3.1	-1.9	-1.6	-1.7
Financial account / GDP	per cent	6.1	5.1	3.0	3.4	2.4	3.8	4.9	.	.	.
IIP / GDP	per cent	-28.2	-26.9	-32.3	-38.7	-40.2	-46.2	-49.0	.	.	.
Gross external debt / GDP ³⁾	per cent	34.5	36.7	35.7	37.6	42.3	43.8	47.4	48	48	48

Because of large discrepancies between balance of payments and quarterly national accounts the values of exports and imports of goods and services have not been forecasted. Data for 2008 and earlier are to be revised during 2011 (see main text).

¹⁾ Imports – fob since May 2004

²⁾ Imports – cif

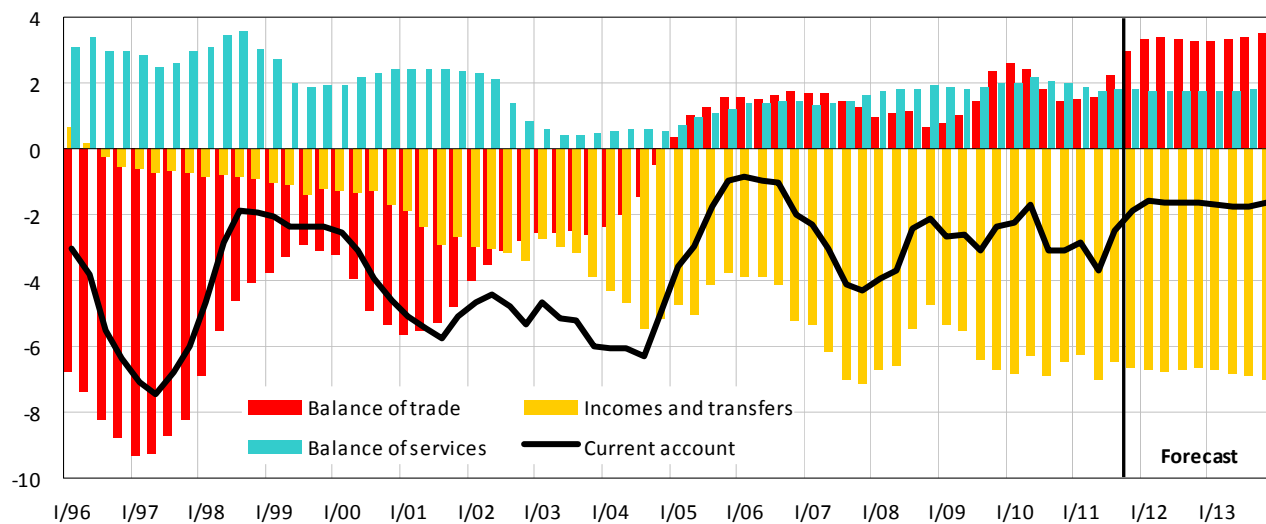
³⁾ Ratio of external debt (in CZK) at the end of period to GDP (in CZK)

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

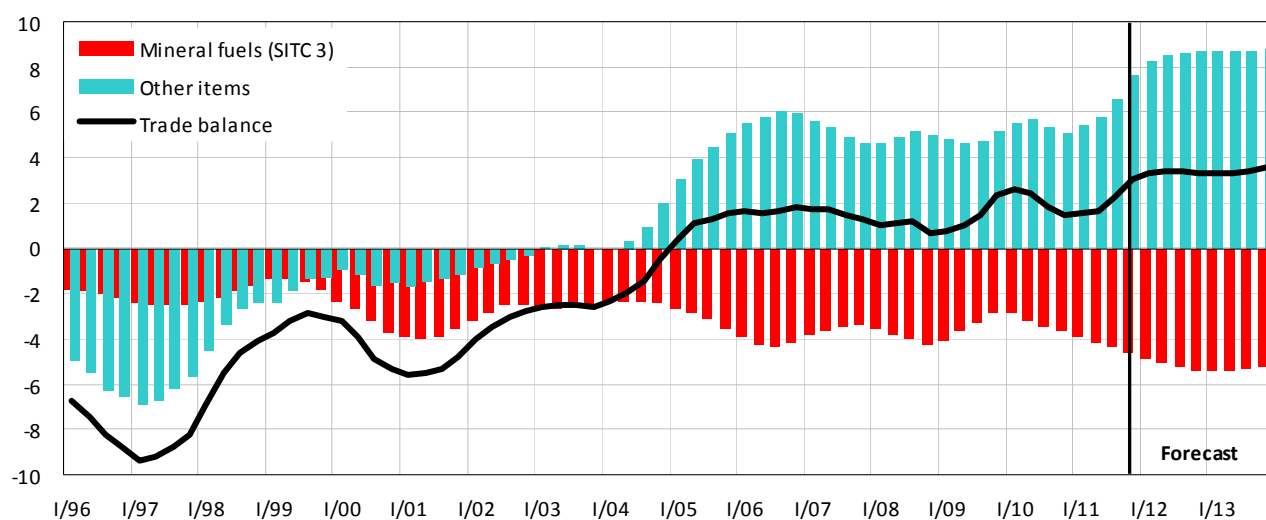
		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
					Estimate	Forecast	Forecast	Forecast	Forecast
Balance of goods and services	bill.CZK	128	128	153	184	197	201	199	196
– balance of trade	bill.CZK	57	61	85	115	128	132	131	128
— of which mineral fuels (SITC 3)	bill.CZK	-150	-159	-165	-177	-188	-198	-205	-211
– balance of services	bill.CZK	71	67	68	69	69	69	68	68
Balance of income	bill.CZK	-246	-276	-256	-258	-261	-264	-267	-270
– compensation of employees	bill.CZK	-2	-3	-4	-4	-5	-6	-7	-8
– investment income	bill.CZK	-244	-273	-253	-254	-256	-258	-260	-262
Balance of transfers	bill.CZK	10	8	8	4	3	0	5	10
Current account	bill.CZK	-109	-140	-95	-71	-62	-63	-63	-64
Capital account	bill.CZK	31	21	9	10	10	11	11	12
Financial account	bill.CZK	188	254	104	.	.	.	.	.
– foreign direct investments	bill.CZK	80	96	31	.	.	.	.	.
– portfolio investments	bill.CZK	99	71	-9	.	.	.	.	.
– other investments	bill.CZK	9	87	82	.	.	.	.	.
Change in reserves	bill.CZK	21	20	-45	.	.	.	.	.
International investment position	bill.CZK	-1895	-1971	-1972	.	.	.	.	.
Gross external debt	bill.CZK	1749	1782	1863	1854	1835	1871	1894	1885

Graph C.4.1: **Current Account**

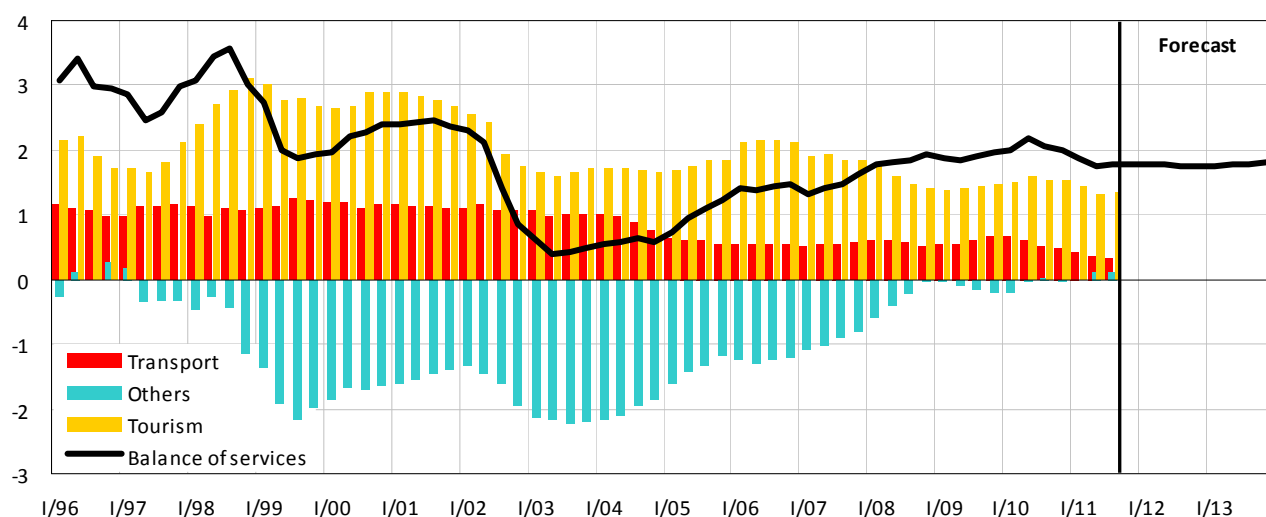
moving sums of the latest 4 quarters, in % of GDP, trade and service balances in BoP definitions



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

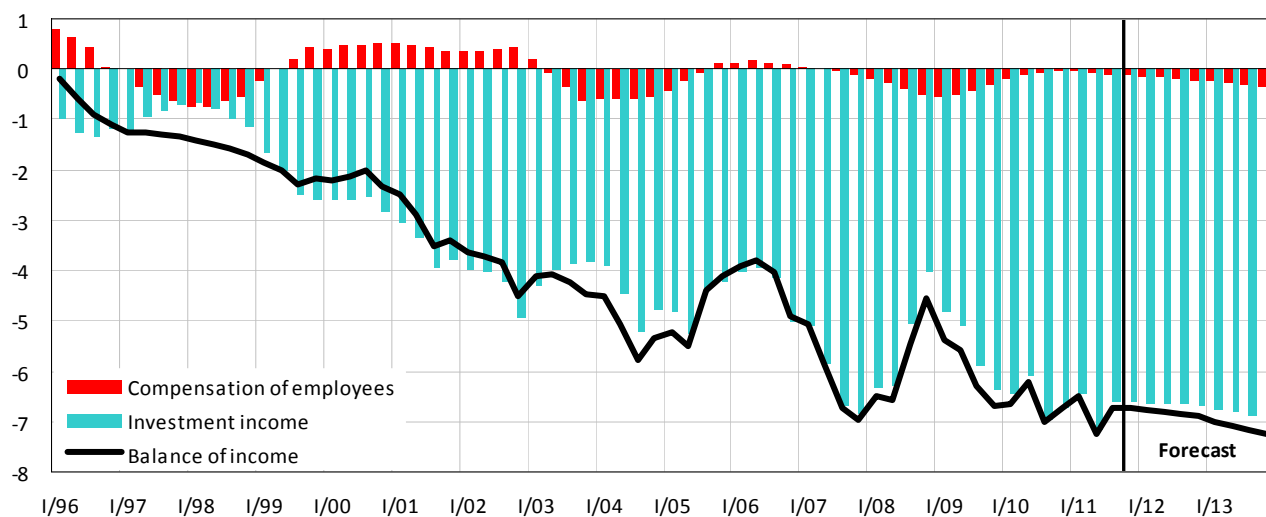


Table C.4.3: **Decomposition of Exports of Goods – yearly**

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
		Estimate								Forecast	Forecast
GDP ¹⁾	average of 2005=100	98.0	100.0	104.5	109.1	110.7	106.2	109.6	113	113	115
	growth in %	2.0	2.0	4.5	4.4	1.5	-4.1	3.2	2.8	0.7	1.1
Import intensity ²⁾	average of 2005=100	94.4	100.0	107.6	110.0	109.8	102.0	110.6	115	117	119
	growth in %	6.2	5.9	7.6	2.1	-0.1	-7.1	8.5	4.2	1.7	1.6
Export markets ³⁾	average of 2005=100	92.6	100.0	112.5	120.0	121.6	108.3	121.2	130	133	137
	growth in %	8.4	8.0	12.5	6.6	1.4	-10.9	11.9	7.1	2.4	2.7
Export performance	average of 2005=100	97.6	100.0	101.3	105.8	107.5	106.6	111.5	117	118	119
	growth in %	5.0	2.5	1.3	4.5	1.6	-0.8	4.6	5.2	0.4	0.7
Real exports	average of 2005=100	90.3	100.0	114.0	126.9	130.7	115.5	135.2	152	157	162
	growth in %	13.8	10.7	14.0	11.4	3.0	-11.7	17.1	12.7	2.8	3.4
1 / NEER	average of 2005=100	106.8	100.0	95.8	93.4	83.3	85.6	84.3	82	85	84
	growth in %	0.0	-6.3	-4.2	-2.5	-10.8	2.9	-1.6	-2.6	3.3	-1.3
Prices on foreign markets	average of 2005=100	96.2	100.0	102.7	105.6	112.7	110.0	110.4	113	114	116
	growth in %	2.3	4.0	2.7	2.8	6.7	-2.4	0.4	2.7	0.2	2.0
Exports deflator	average of 2005=100	102.7	100.0	98.4	98.6	93.8	94.2	93.0	93	96	97
	growth in %	2.3	-2.6	-1.6	0.2	-4.9	0.4	-1.3	0.1	3.5	0.7
Nominal exports	average of 2005=100	92.8	100.0	112.2	125.1	122.7	108.6	125.8	142	151	157
	growth in %	16.4	7.7	12.2	11.6	-2.0	-11.4	15.8	12.7	6.4	4.1

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

²⁾ Index of ratio of real imports of goods to real GDP.

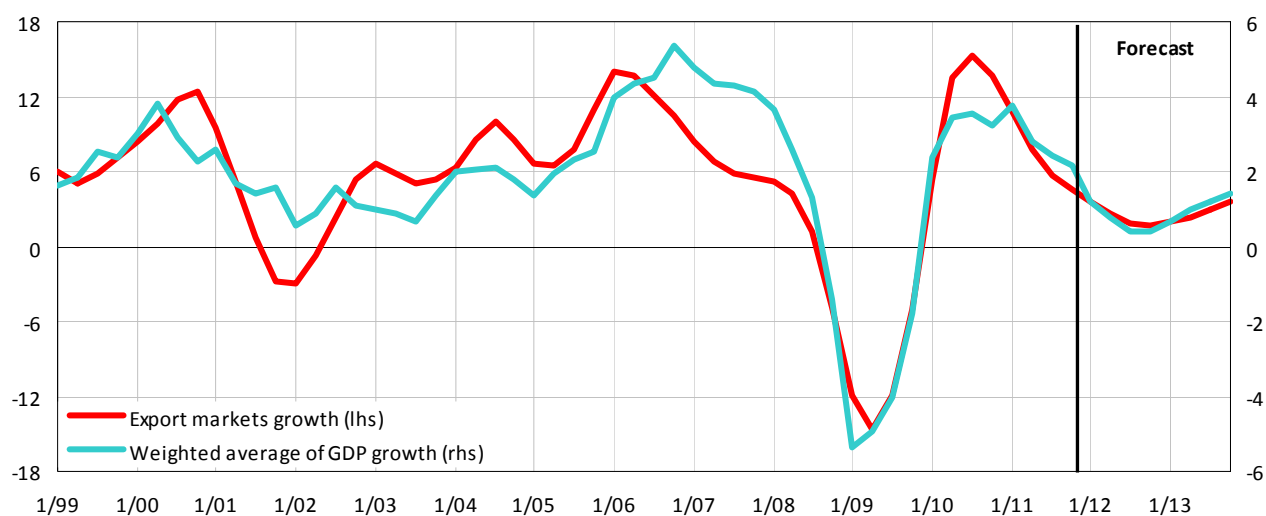
³⁾ Weighted average of imports of goods of the main partners.

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

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		Estimate				Forecast			
GDP	<i>average of 2005=100</i>	111.9	112.4	113.0	113	113	113	113	114
	<i>growth in %</i>	3.8	2.8	2.4	2.2	1.2	0.8	0.4	0.4
Import intensity	<i>average of 2005=100</i>	114.0	115.1	115.8	116	117	117	117	118
	<i>growth in %</i>	6.8	4.9	3.1	2.3	2.4	1.8	1.5	1.2
Export markets	<i>average of 2005=100</i>	127.6	129.4	130.8	132	132	133	133	134
	<i>growth in %</i>	10.9	7.8	5.6	4.5	3.6	2.6	1.9	1.6
Export performance	<i>average of 2005=100</i>	118.7	119.7	113.2	118	119	120	114	118
	<i>growth in %</i>	8.9	6.6	3.8	1.8	0.4	0.4	0.4	0.4
Real exports	<i>average of 2005=100</i>	151.4	154.9	148.0	155	157	160	151	158
	<i>growth in %</i>	20.7	15.0	9.6	6.4	4.0	3.0	2.3	2.0
1 / NEER	<i>average of 2005=100</i>	83.6	80.8	80.4	83	85	85	85	84
	<i>growth in %</i>	-1.3	-4.1	-6.5	1.8	1.9	5.1	5.3	1.0
Prices on foreign markets	<i>average of 2005=100</i>	110.3	114.7	115.7	113	111	115	116	114
	<i>growth in %</i>	1.1	2.3	7.2	0.5	0.4	-0.1	-0.2	0.7
Exports deflator	<i>average of 2005=100</i>	92.2	92.7	93.0	94	94	97	98	96
	<i>growth in %</i>	-0.3	-1.9	0.2	2.3	2.3	4.9	5.1	1.7
Nominal exports	<i>average of 2005=100</i>	139.7	143.7	137.7	146	149	155	148	152
	<i>growth in %</i>	20.4	12.7	9.8	8.8	6.4	8.1	7.5	3.8

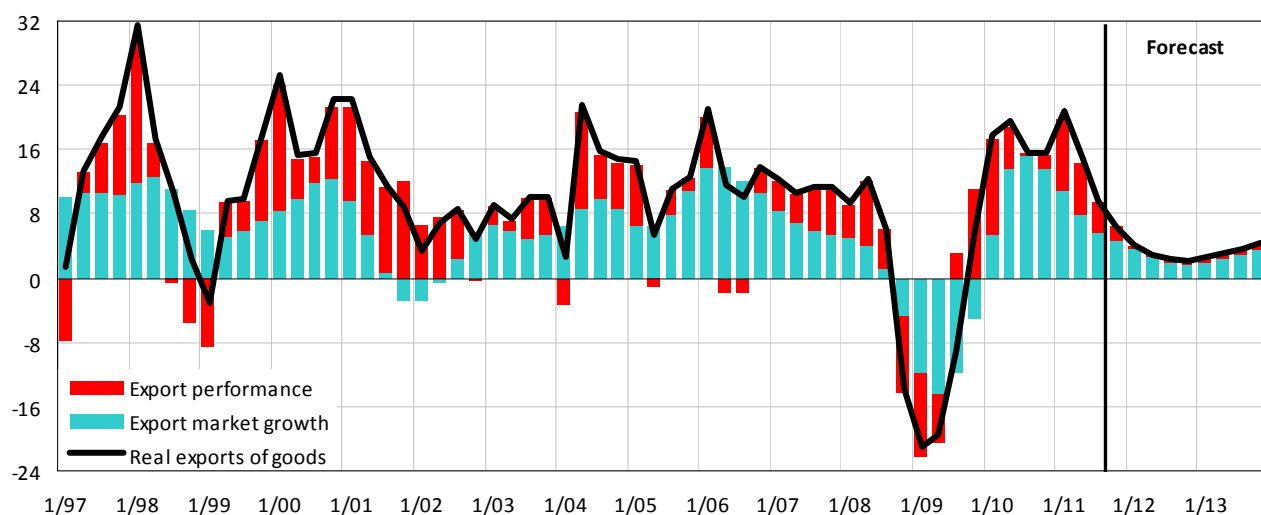
Graph C.4.5: **GDP and Imports of Goods in Main Partner Countries**

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 %

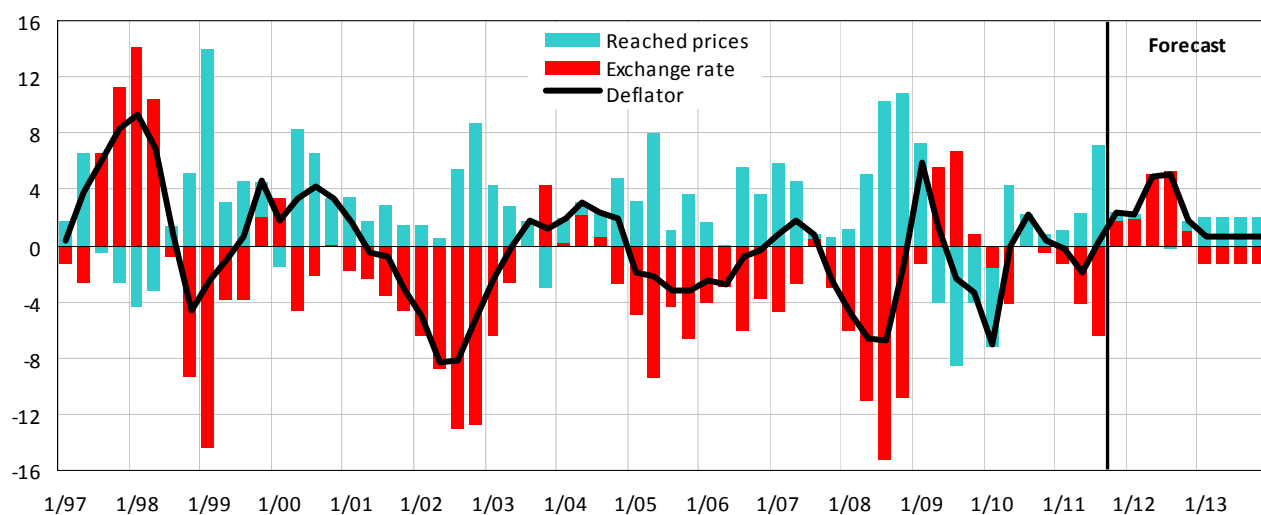
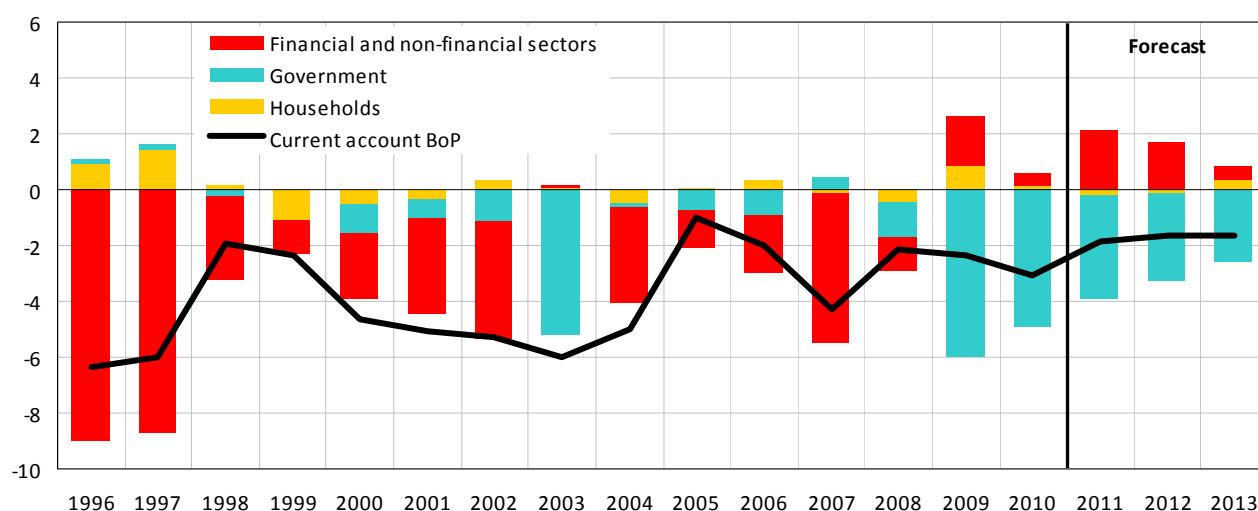


Table C.4.5: **Savings and Investments** – yearly

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
										Estimate	Forecast
Gross capital formation	% of GDP	27.1	26.5	27.7	29.8	28.9	24.0	25.1	24.4	24.5	24.5
–fixed capital formation	% of GDP	25.9	25.8	25.7	27.0	26.8	24.8	24.4	24.1	24.3	24.4
–change in stocks	% of GDP	1.2	0.7	2.0	2.8	2.1	-0.8	0.6	0.4	0.2	0.1
–government sector	% of GDP	4.0	4.2	4.5	4.1	4.6	5.1	4.3	4.3	4.2	4.0
–households	% of GDP	4.8	5.1	5.3	5.5	5.4	5.2	5.6	5.5	5.2	4.8
–non-financial and financial sectors	% of GDP	18.3	17.2	17.9	20.2	19.0	13.7	15.1	14.7	15.1	15.6
Gross national savings	% of GDP	23.0	24.5	25.1	24.7	26.0	20.7	20.7	22.6	22.9	22.8
–government sector	% of GDP	3.9	3.5	3.5	4.5	3.2	-0.9	-0.6	0.5	1.0	1.5
–households	% of GDP	4.3	5.1	5.7	5.4	5.0	6.0	5.8	5.3	5.0	5.2
–non-financial and financial sectors	% of GDP	14.9	15.9	15.9	14.8	17.8	15.5	15.5	16.8	16.8	16.1
Financial balance											
–government sector	% of GDP	-0.2	-0.7	-0.9	0.4	-1.3	-6.0	-4.9	-3.8	-3.2	-2.5
–households	% of GDP	-0.5	0.1	0.4	-0.2	-0.4	0.8	0.1	-0.2	-0.1	0.3
–non-financial and financial sectors	% of GDP	-3.4	-1.3	-2.1	-5.4	-1.2	1.8	0.4	2.1	1.7	0.6
–methodological discrepancy	% of GDP	-0.9	1.0	0.6	0.8	0.8	1.0	1.3	0.0	0.0	0.0
Current account BoP	% of GDP	-5.0	-1.0	-2.0	-4.3	-2.1	-2.4	-3.1	-1.8	-1.6	-1.7

Graph C.4.8: **Financial Balances of Individual Sectors**

savings less investments, in % of GDP



C.5 International Comparisons

Sources: Eurostat, OECD, IMF, MoF estimates

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

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
									Prelim.	Forecast	Forecast
Slovenia	PPS	18 800	19 600	20 700	22 100	22 700	20 500	20 700	21 200	21 700	22 300
	EA12=100	78	79	79	80	83	79	78	78	78	78
Greece	PPS	20 300	20 400	21 800	22 500	23 100	22 100	21 900	20 900	20 600	21 000
	EA12=100	85	82	84	82	84	86	82	77	74	74
Czech Republic	PPS	16 900	17 800	18 900	20 700	20 200	19 300	19 400	19 900	20 200	20 800
	EA12=100	71	72	73	75	74	75	73	73	73	73
Slovakia	PPS	12 300	13 500	15 000	16 900	18 200	17 000	18 000	18 700	19 300	20 100
	EA12=100	52	55	57	62	66	66	67	69	69	70
Portugal	PPS	16 700	17 900	18 700	19 600	19 500	18 800	19 500	19 400	19 100	19 600
	EA12=100	70	72	72	71	71	73	73	71	69	69
Estonia	PPS	12 400	13 800	15 600	17 500	17 300	14 900	15 700	17 100	18 000	19 000
	EA12=100	52	56	60	64	63	58	59	63	65	66
Poland	PPS	11 000	11 500	12 300	13 600	14 100	14 300	15 300	16 100	16 700	17 500
	EA12=100	46	46	47	50	51	55	57	59	60	61
Hungary	PPS	13 600	14 200	14 900	15 400	16 000	15 200	15 800	16 300	16 500	17 000
	EA12=100	57	57	57	56	58	59	59	60	59	59
Lithuania	PPS	11 000	11 900	13 100	14 800	15 400	12 800	14 000	15 400	16 300	17 300
	EA12=100	46	48	50	54	56	50	53	56	59	60
Latvia	PPS	9 900	10 800	12 200	13 900	14 100	12 000	12 500	13 300	14 000	14 900
	EA12=100	41	44	47	50	51	47	47	49	50	52

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

EA12=100

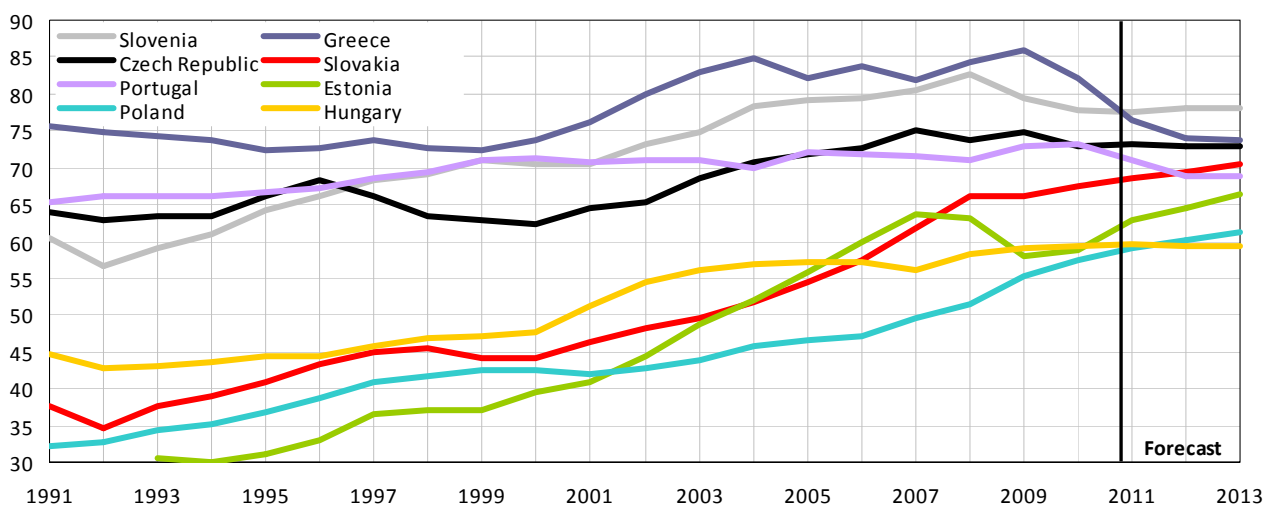
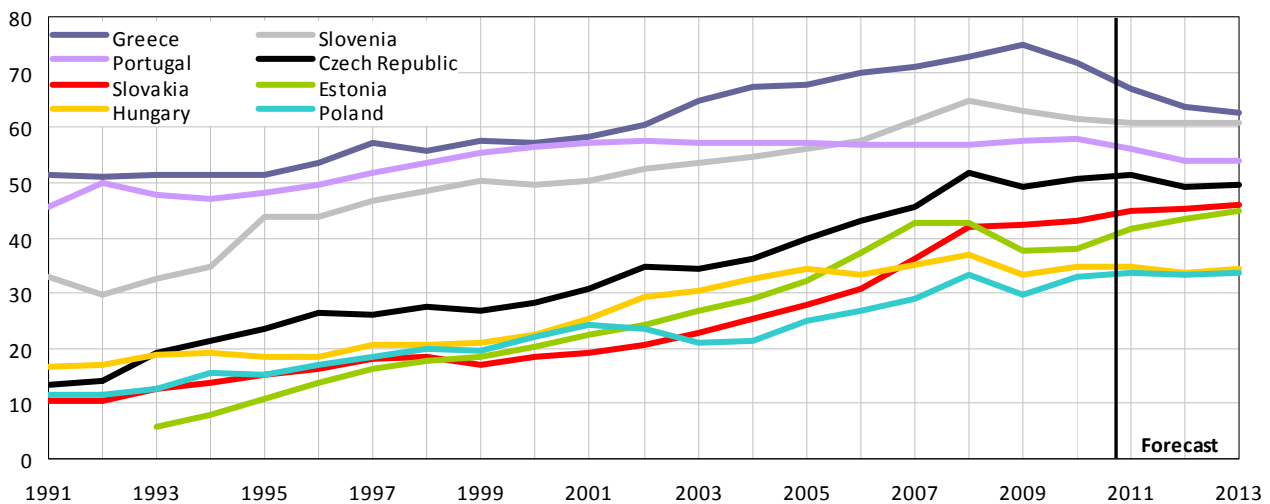


Table C.5.2: GDP p.c. – using current exchange rates

			2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
			Prelim. Forecast Forecast									
Greece	EUR		16 700	17 400	18 700	19 900	20 700	20 500	20 100	19 200	18 700	18 800
	EA12=100		67	68	70	71	73	75	72	67	64	63
Comparative price level	EA12=100		79	83	84	87	86	87	87	87	86	85
Slovenia	EUR		13 600	14 400	15 400	17 100	18 400	17 300	17 300	17 500	17 800	18 300
	EA12=100		55	56	57	61	65	63	62	61	61	61
Comparative price level	EA12=100		70	71	72	76	78	79	79	78	78	78
Portugal	EUR		14 200	14 600	15 200	16 000	16 200	15 800	16 200	16 100	15 800	16 200
	EA12=100		57	57	57	57	57	58	58	56	54	54
Comparative price level	EA12=100		82	79	79	80	80	79	79	79	79	79
Czech Republic	EUR		9 000	10 200	11 500	12 800	14 800	13 500	14 200	14 800	14 400	14 900
	EA12=100		36	40	43	46	52	49	51	51	49	50
Comparative price level	EA12=100		51	56	59	61	70	66	69	70	68	68
Slovakia	EUR		6 300	7 100	8 200	10 100	11 900	11 600	12 100	12 900	13 200	13 900
	EA12=100		25	28	31	36	42	42	43	45	45	46
Comparative price level	EA12=100		49	51	54	59	63	64	64	65	65	65
Estonia	EUR		7 200	8 300	10 000	12 000	12 200	10 300	10 700	11 900	12 700	13 500
	EA12=100		29	32	37	43	43	38	38	42	43	45
Comparative price level	EA12=100		55	58	62	67	68	65	65	66	67	68
Lithuania	EUR		5 300	6 100	7 100	8 500	9 700	8 000	8 400	9 400	10 100	10 900
	EA12=100		21	24	27	30	34	29	30	33	35	36
Comparative price level	EA12=100		46	50	53	56	61	58	57	58	59	60
Hungary	EUR		8 100	8 800	8 900	9 900	10 500	9 100	9 700	10 000	9 900	10 300
	EA12=100		33	34	33	35	37	33	35	35	34	34
Comparative price level	EA12=100		57	60	58	63	63	56	58	58	57	58
Poland	EUR		5 300	6 400	7 100	8 100	9 500	8 100	9 300	9 700	9 700	10 200
	EA12=100		21	25	27	29	33	30	33	34	33	34
Comparative price level	EA12=100		47	54	57	59	65	54	58	57	55	55
Latvia	EUR		4 800	5 600	7 000	9 300	10 100	8 200	8 000	8 800	9 300	9 800
	EA12=100		19	22	26	33	35	30	29	31	32	33
Comparative price level	EA12=100		47	50	56	66	69	64	61	63	63	63

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

