

C.2 Prices

Sources: CZSO, Eurostat, MoF estimates

Table C.2.1: Prices – yearly

		2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
								Forecast	Forecast	Outlook	Outlook
Consumer Price Index											
average of a year	<i>average 2005=100</i>	105.4	112.1	113.3	115.0	117.2	121.0	123.6	125.7	128.1	129.5
	<i>growth in %</i>	2.8	6.3	1.0	1.5	1.9	3.3	2.1	1.7	1.9	1.1
December	<i>average 2005=100</i>	107.9	111.8	112.9	115.5	118.3	121.1	123.8	126.1	128.6	130.3
	<i>growth in %</i>	5.4	3.6	1.0	2.3	2.4	2.4	2.2	1.9	2.0	1.3
– of which contribution of											
administrative measures ¹⁾	<i>percentage points</i>	2.2	4.3	1.0	1.6	1.2	2.2	1.5	0.9	0.8	-0.1
market increase	<i>percentage points</i>	3.3	-0.7	0.0	0.7	1.2	0.1	0.7	1.0	1.2	1.4
HICP	<i>average 2005=100</i>	105.1	111.7	112.4	113.7	116.2	120.3	122.8	124.8	127.2	128.6
	<i>growth in %</i>	3.0	6.3	0.6	1.2	2.1	3.5	2.1	1.7	1.9	1.1
Offering prices of flats											
	<i>average 2005=100</i>	131.6	162.4	157.9	151.6	144.4	145.1	.	.	.	.
	<i>growth in %</i>	20.8	23.4	-2.8	-4.0	-4.8	0.5	.	.	.	.
Deflators											
GDP	<i>average 2005=100</i>	103.9	105.9	108.3	106.8	106.0	107.4	107.9	108.8	110.4	111.5
	<i>growth in %</i>	3.3	1.9	2.3	-1.4	-0.8	1.4	0.4	0.9	1.4	1.1
Domestic final use	<i>average 2005=100</i>	105.2	108.4	109.7	109.6	110.0	111.8	112.6	113.9	115.6	116.7
	<i>growth in %</i>	2.8	3.1	1.2	-0.1	0.3	1.7	0.7	1.2	1.4	1.0
Consumption of households	<i>average 2005=100</i>	104.5	109.5	110.3	110.6	111.2	113.7	115.1	116.5	118.5	119.8
	<i>growth in %</i>	2.9	4.8	0.8	0.3	0.5	2.3	1.2	1.2	1.8	1.1
Consumption of government	<i>average 2005=100</i>	108.9	112.6	115.4	114.6	115.5	117.2	118.8	120.3	121.8	122.9
	<i>growth in %</i>	4.1	3.4	2.5	-0.7	0.7	1.5	1.4	1.2	1.3	0.9
Fixed capital formation	<i>average 2005=100</i>	102.7	102.8	103.7	103.5	102.6	103.2	103.3	103.9	104.6	105.3
	<i>growth in %</i>	1.6	0.1	1.0	-0.3	-0.9	0.6	0.2	0.6	0.6	0.7
Exports of goods and services	<i>average 2005=100</i>	98.3	93.9	94.1	92.9	93.7	96.5	97.7	97.7	98.4	99.0
	<i>growth in %</i>	0.1	-4.5	0.3	-1.3	0.9	3.0	1.2	0.0	0.7	0.6
Imports of goods and services	<i>average 2005=100</i>	99.9	96.8	95.2	95.8	98.2	101.7	103.5	103.8	104.5	105.0
	<i>growth in %</i>	-0.7	-3.1	-1.7	0.7	2.5	3.6	1.7	0.3	0.7	0.5
Terms of trade	<i>average 2005=100</i>	98.4	97.0	98.9	96.9	95.4	94.8	94.4	94.2	94.2	94.3
	<i>growth in %</i>	0.8	-1.4	2.0	-2.0	-1.6	-0.5	-0.4	-0.3	0.0	0.2

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

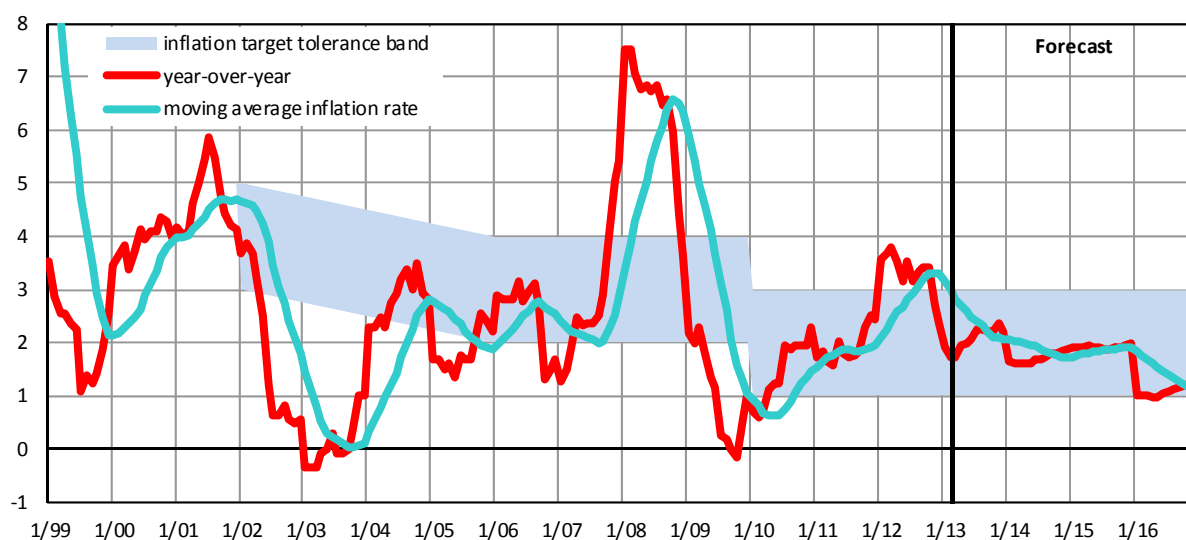
¹⁾ The contribution of increase in regulated prices and in indirect taxes to increase of December YoY consumer price inflation.

Table C.2.2: Prices – quarterly

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Estimate	Forecast	Forecast	Forecast
Consumer Price Index	<i>average 2005=100</i>	120.7	121.1	121.1	121.1	122.9	123.6	123.9	123.9
	<i>growth in %</i>	3.7	3.4	3.3	2.8	1.8	2.0	2.2	2.3
contr. of administrative measures	<i>percentage points</i>	2.6	2.6	2.4	2.3	1.6	1.5	1.6	1.6
contribution of market increase	<i>percentage points</i>	1.1	0.8	0.9	0.5	0.2	0.5	0.6	0.7
HICP	<i>average 2005=100</i>	119.9	120.4	120.4	120.4	122.0	122.8	123.1	123.2
	<i>growth in %</i>	4.0	3.8	3.4	2.9	1.8	2.0	2.2	2.3
Offering prices of flats	<i>average 2005=100</i>	143.7	146.1	144.9	145.7	.	.	.	.
	<i>growth in %</i>	-2.4	1.2	1.0	2.5	.	.	.	.
Deflators									
GDP	<i>average 2005=100</i>	106.5	107.4	107.3	108.3	106.9	107.6	107.8	109.1
	<i>growth in %</i>	2.0	1.7	1.2	0.6	0.4	0.2	0.4	0.7
Domestic final use	<i>average 2005=100</i>	111.1	111.8	111.7	112.5	111.7	112.4	112.7	113.6
	<i>growth in %</i>	2.2	2.0	1.6	1.0	0.5	0.5	0.8	1.0
Consumption of households	<i>average 2005=100</i>	113.5	114.0	113.9	113.5	114.4	115.2	115.4	115.2
	<i>growth in %</i>	2.8	2.5	2.2	1.6	0.7	1.0	1.4	1.5
Consumption of government	<i>average 2005=100</i>	114.5	116.3	116.4	121.0	115.9	117.8	118.2	122.8
	<i>growth in %</i>	2.6	1.9	1.3	0.5	1.2	1.3	1.6	1.5
Fixed capital formation	<i>average 2005=100</i>	103.1	103.4	103.3	103.0	103.2	103.4	103.6	103.2
	<i>growth in %</i>	0.4	1.2	0.9	-0.1	0.1	0.0	0.3	0.2
Exports of goods and services	<i>average 2005=100</i>	96.0	96.9	96.5	96.5	97.7	98.1	97.5	97.4
	<i>growth in %</i>	3.9	4.2	3.5	0.7	1.8	1.2	1.0	0.9
Imports of goods and services	<i>average 2005=100</i>	101.6	102.2	101.8	101.3	103.7	103.9	103.5	102.7
	<i>growth in %</i>	4.3	4.7	4.2	1.3	2.0	1.7	1.6	1.4
Terms of trade	<i>average 2005=100</i>	94.5	94.7	94.8	95.3	94.3	94.3	94.2	94.9
	<i>growth in %</i>	-0.4	-0.5	-0.7	-0.6	-0.3	-0.4	-0.6	-0.5

Graph C.2.1: Consumer Prices

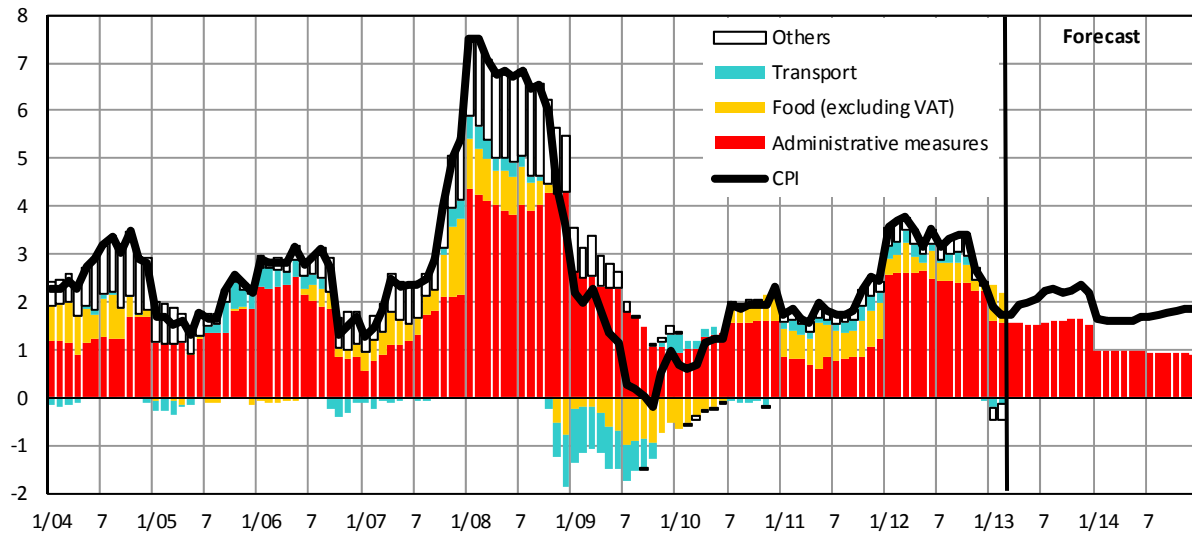
YoY growth rate, in %



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

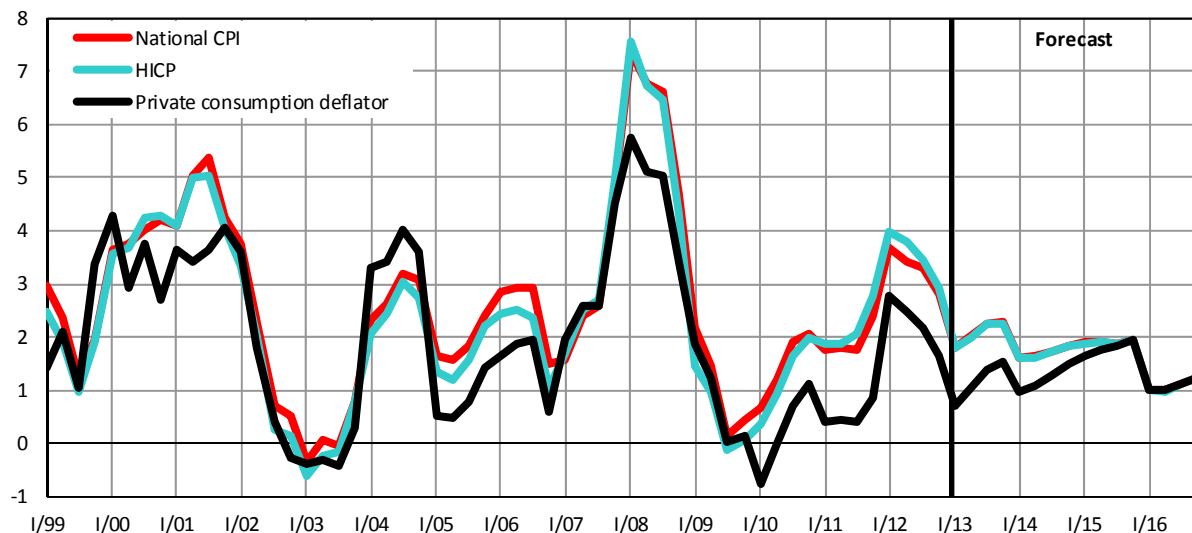
Graph C.2.2: Consumer Prices

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

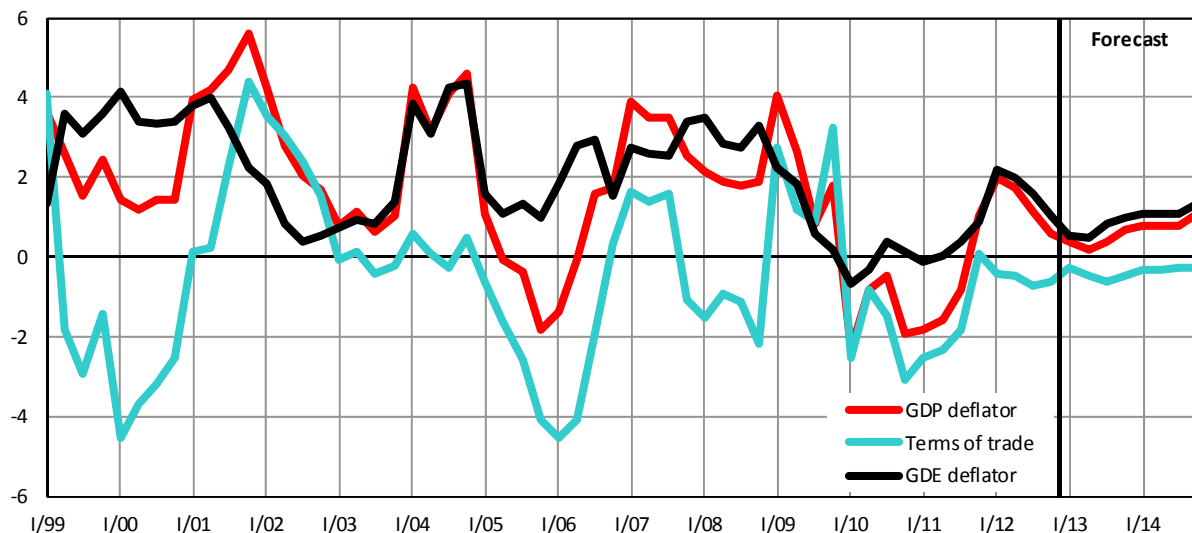
YoY increases, in %



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 %

