

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
								Forecast	Forecast	Outlook	Outlook
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	4828	4922	5002	4934	4885	4904	4881	4886	4898	4916
	<i>growth in %</i>	1.3	1.9	1.6	-1.4	-1.0	0.4	-0.5	0.1	0.2	0.4
– employees	<i>av. in thous.persons</i>	4048	4125	4196	4107	4019	4020	3978	3976	3982	3993
	<i>growth in %</i>	1.2	1.9	1.7	-2.1	-2.1	0.0	-1.1	-0.1	0.2	0.3
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	780	797	807	827	866	884	903	910	916	923
	<i>growth in %</i>	2.2	2.2	1.2	2.5	4.7	2.0	2.2	0.7	0.7	0.8
Unemployment	<i>av. in thous.persons</i>	371	276	230	352	384	354	365	378	375	364
Unemployment rate	<i>average in per cent</i>	7.1	5.3	4.4	6.7	7.3	6.7	7.0	7.2	7.1	6.9
Labour force	<i>av. in thous.persons</i>	5199	5198	5232	5286	5269	5258	5246	5264	5273	5279
	<i>growth in %</i>	0.5	0.0	0.7	1.0	-0.3	-0.2	-0.2	0.3	0.2	0.1
Population aged 15–64	<i>av. in thous.persons</i>	7307	7347	7410	7431	7399	7345	7280	7224	7174	7124
	<i>growth in %</i>	0.5	0.5	0.9	0.3	-0.4	-0.7	-0.9	-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	67.0	67.6	68.3	69.0
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	67.9
Labour force/Pop. 15–64	<i>average in per cent</i>	71.2	70.8	70.6	71.1	71.2	71.6	72.1	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	71.0	71.8	72.4	73.0
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	4981	5086	5204	5141	5055	5067	5052	5056	5069	5087
	<i>growth in %</i>	1.3	2.1	2.3	-1.2	-1.7	0.3	-0.3	0.1	0.2	0.4
Hours worked	<i>bill. hours</i>	9.01	9.12	9.37	9.07	9.07	8.99	8.90	8.89	8.88	8.89
	<i>growth in %</i>	0.3	1.3	2.7	-3.2	0.0	-0.9	-1.0	-0.2	0.0	0.1
Hours worked / employment	<i>hours</i>	1808	1793	1800	1764	1795	1774	1762	1757	1753	1748
	<i>growth in %</i>	-1.0	-0.8	0.4	-2.0	1.7	-1.1	-0.7	-0.3	-0.3	-0.3
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	474.8	392.8	324.6	465.6	528.7	507.8	508	517	513	500
Unemployment rate	<i>average in per cent</i>	8.13	6.62	5.45	7.98	9.01	8.57	8.6	8.7	8.6	8.4
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.

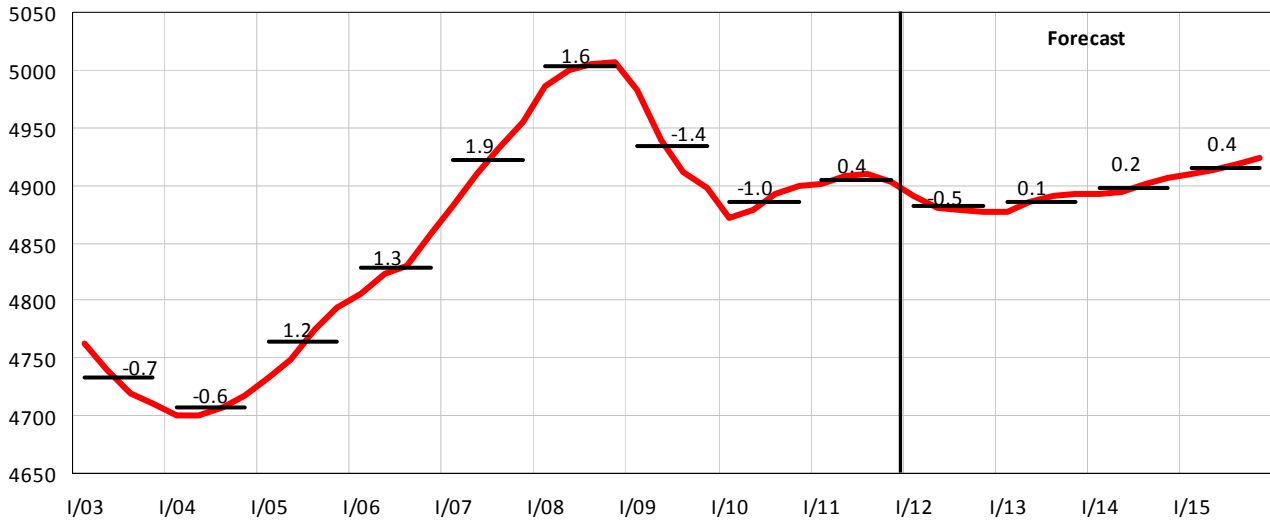
Table C.3.2: Employment – quarterly

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Estimate	Forecast	Forecast	Forecast
Labour Force Survey									
Employment	<i>av. in thous. persons</i>	4864	4908	4928	4915	4855	4881	4889	4900
	<i>YoY growth in %</i>	0.7	0.6	0.3	-0.1	-0.2	-0.6	-0.8	-0.3
	<i>QoQ growth in %</i>	0.0	0.1	0.1	-0.1	-0.2	-0.2	0.0	0.0
– employees	<i>av. in thous. persons</i>	3989	4034	4043	4016	3957	3978	3982	3996
	<i>growth in %</i>	-0.1	0.5	0.2	-0.5	-0.8	-1.4	-1.5	-0.5
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	875	874	885	899	898	903	907	904
	<i>growth in %</i>	4.6	0.7	1.0	1.9	2.6	3.3	2.5	0.5
Unemployment	<i>av. in thous. persons</i>	376	355	346	338	363	361	369	365
Unemployment rate	<i>average in per cent</i>	7.2	6.7	6.6	6.4	7.0	6.9	7.0	6.9
Labour force	<i>av. in thous. persons</i>	5241	5263	5274	5253	5218	5242	5258	5265
	<i>growth in %</i>	-0.2	0.1	-0.2	-0.5	-0.4	-0.4	-0.3	0.2
Population aged 15–64	<i>av. in thous. persons</i>	7371	7354	7338	7317	7302	7288	7273	7258
	<i>growth in %</i>	-0.6	-0.7	-0.7	-0.9	-0.9	-0.9	-0.9	-0.8
Employment/Pop. 15–64	<i>average in per cent</i>	66.0	66.7	67.2	67.2	66.5	67.0	67.2	67.5
	<i>increase over a year</i>	0.8	0.8	0.7	0.6	0.5	0.2	0.1	0.3
Employment rate 15–64	<i>average in per cent</i>	65.0	65.7	66.2	66.2	65.4	65.9	66.2	66.5
	<i>increase over a year</i>	0.9	0.8	0.7	0.6	0.5	0.2	0.0	0.3
Labour force/Pop. 15–64	<i>average in per cent</i>	71.1	71.6	71.9	71.8	71.5	71.9	72.3	72.5
	<i>increase over a year</i>	0.2	0.6	0.4	0.3	0.4	0.4	0.4	0.8
Participation rate 15–64	<i>average in per cent</i>	70.1	70.6	70.9	70.8	70.4	70.9	71.2	71.5
	<i>increase over a year</i>	0.3	0.6	0.4	0.3	0.3	0.3	0.4	0.7
SNA									
Employment (domestic concept)	<i>av. in thous. persons</i>	5010	5065	5107	5087	5024	5051	5060	5071
	<i>growth in %</i>	0.4	0.3	0.2	0.1	0.3	-0.3	-0.9	-0.3
Hours worked	<i>bill. hours</i>	2.35	2.37	2.06	2.21	2.29	2.33	2.08	2.20
	<i>growth in %</i>	0.2	-1.0	-2.6	-0.3	-2.5	-1.7	1.0	-0.4
Hours worked / employment	<i>hours</i>	469	469	403	435	456	462	410	434
	<i>growth in %</i>	-0.2	-1.3	-2.8	-0.4	-2.8	-1.4	1.9	-0.1
Registered unemployment									
Unemployment	<i>av. in thous. persons</i>	564	506	481	480	532	506	494	499
Unemployment rate	<i>average in per cent</i>	9.6	8.5	8.1	8.1	9.0	8.6	8.4	8.4
Registered foreign workers									
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	.	.	.	.

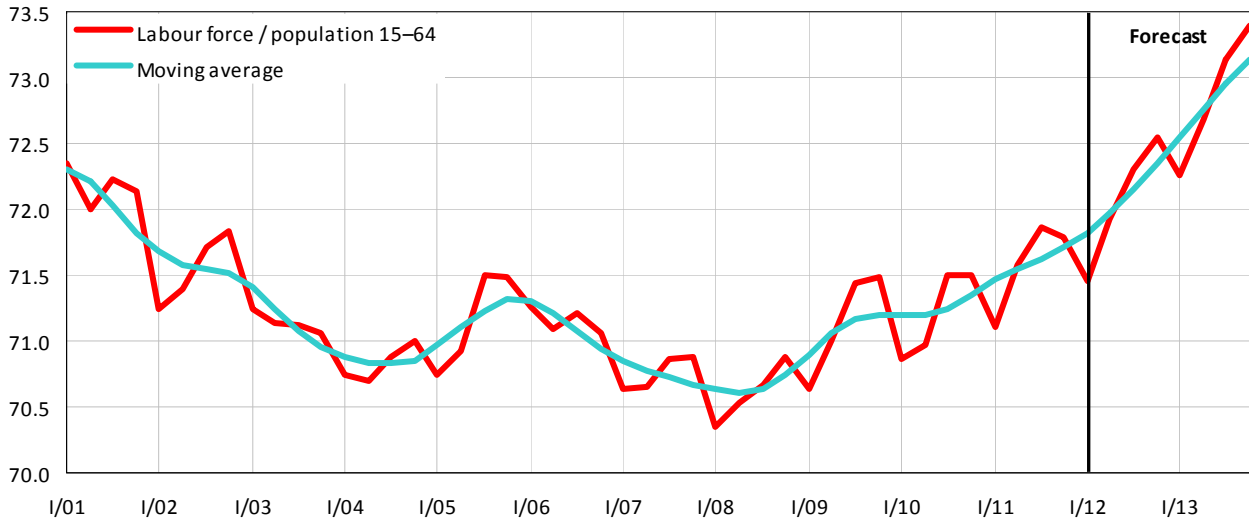
¹⁾ Seasonal adjustment done by the MoF.

Graph C.3.1: Employment (LFS)

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

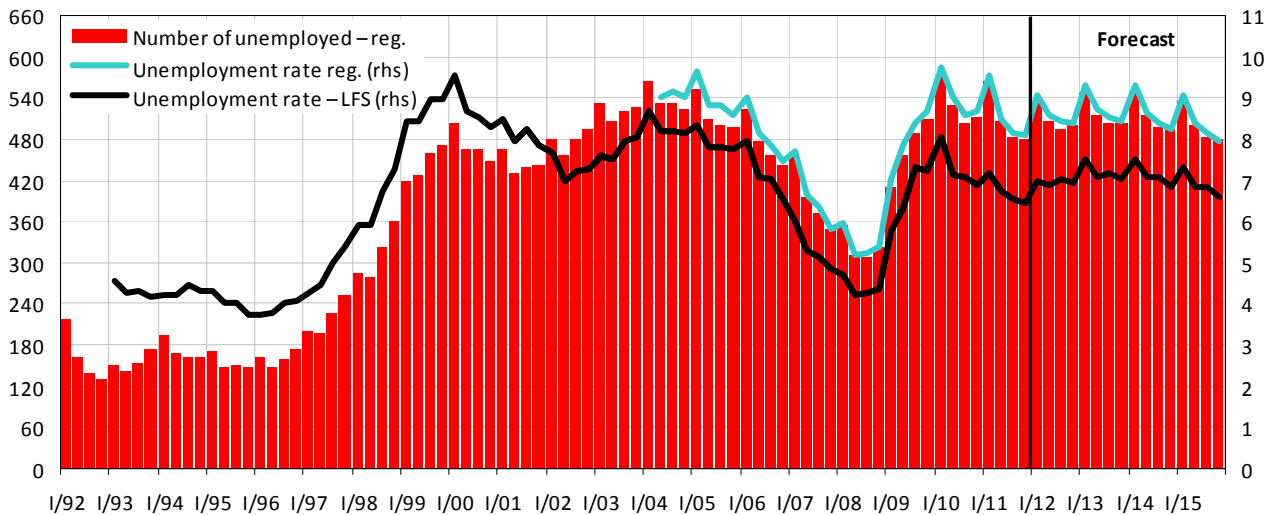


Graph C.3.2: Ratio of Labour Force to Population aged 15–64 (in %)



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

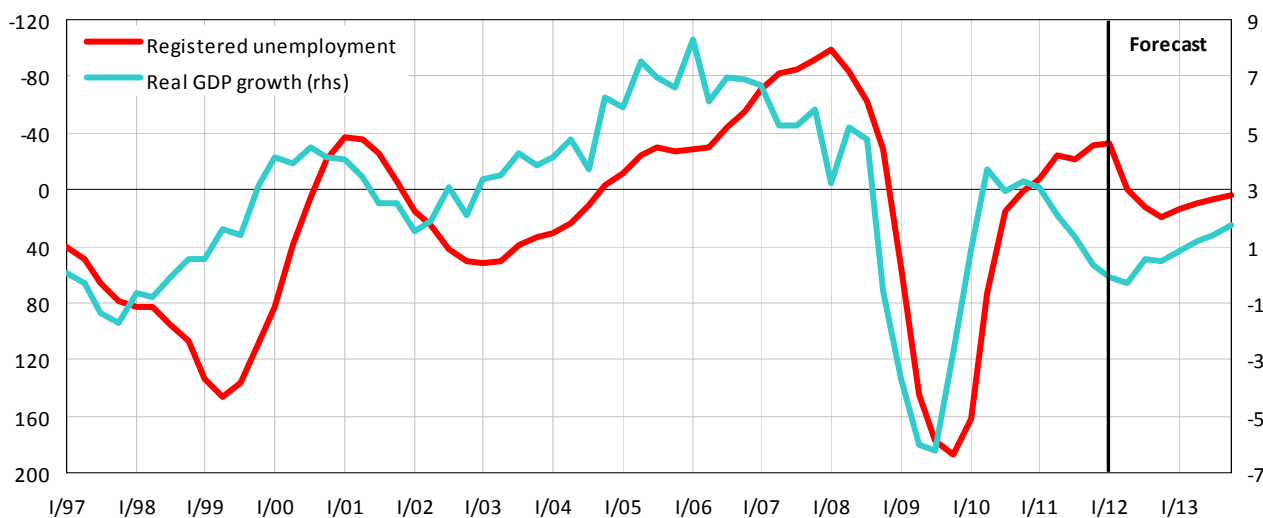


Table C.3.3: Labour Market – analytical indicators

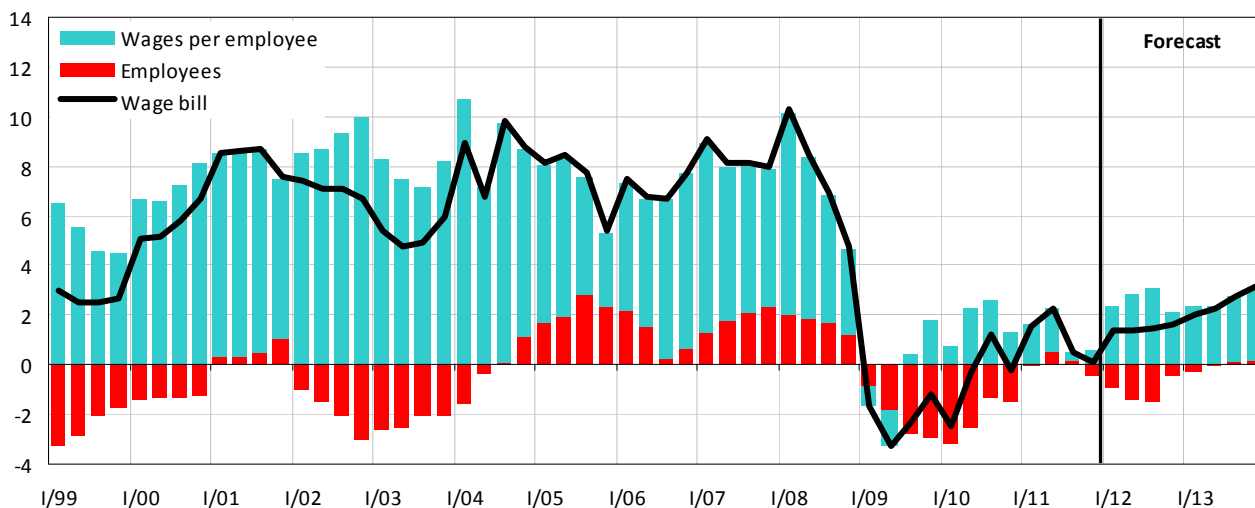
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
		<i>Forecast Forecast</i>									
Compensation per employee											
– nominal	<i>growth in %</i>	8.5	4.9	6.1	6.6	5.0	-1.0	2.8	1.4	2.5	2.9
– real	<i>growth in %</i>	5.5	3.0	3.4	3.6	-1.2	-2.0	1.4	-0.6	-0.8	0.6
Average monthly wage ¹⁾											
– nominal	CZK	17 466	18 344	19 546	20 957	22 592	23 344	23 797	24 318	24 800	25 500
	<i>growth in %</i>	6.3	5.0	6.6	7.2	7.8	3.3	1.9	2.2	2.0	2.6
– real	CZK 2005	17 791	18 344	19 063	19 874	20 147	20 602	20 699	20 752	20 500	20 600
	<i>growth in %</i>	3.4	3.1	3.9	4.3	1.4	2.3	0.5	0.3	-1.3	0.3
Labour productivity	<i>growth in %</i>	5.3	5.5	5.6	3.7	1.4	-3.4	3.8	1.3	0.6	1.2
Unit labour costs ²⁾	<i>growth in %</i>	3.0	-0.6	0.4	2.7	3.5	2.5	-0.9	0.1	1.8	1.6
Compensations of employees / GDP	%	41.4	41.7	41.6	41.3	42.0	41.9	41.8	42.0	41.7	41.7

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.

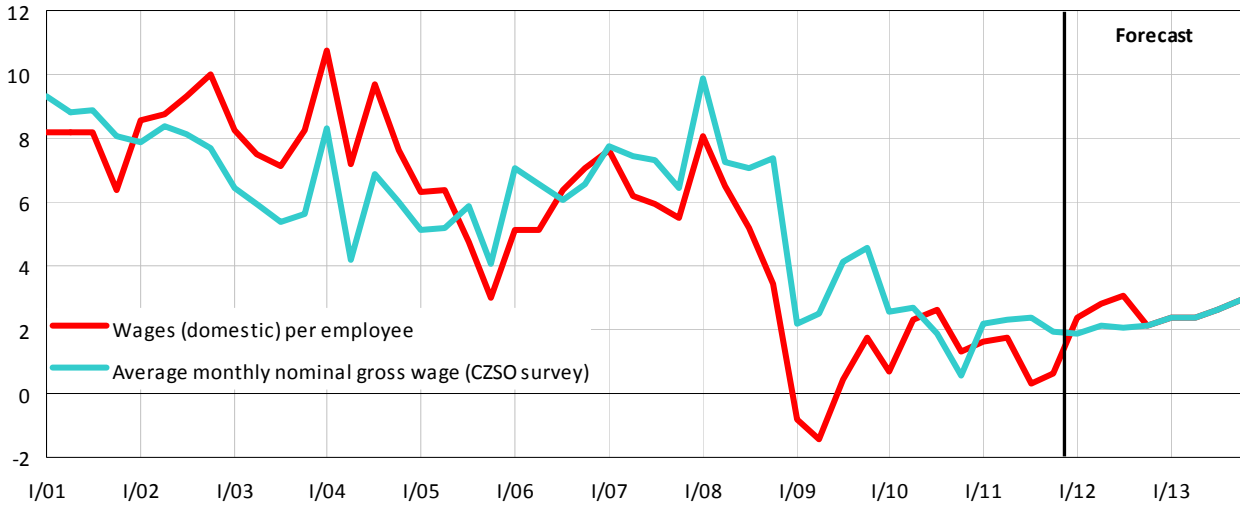
Graph C.3.5: Wage Bill – nominal, domestic concept

YoY growth rate, in %



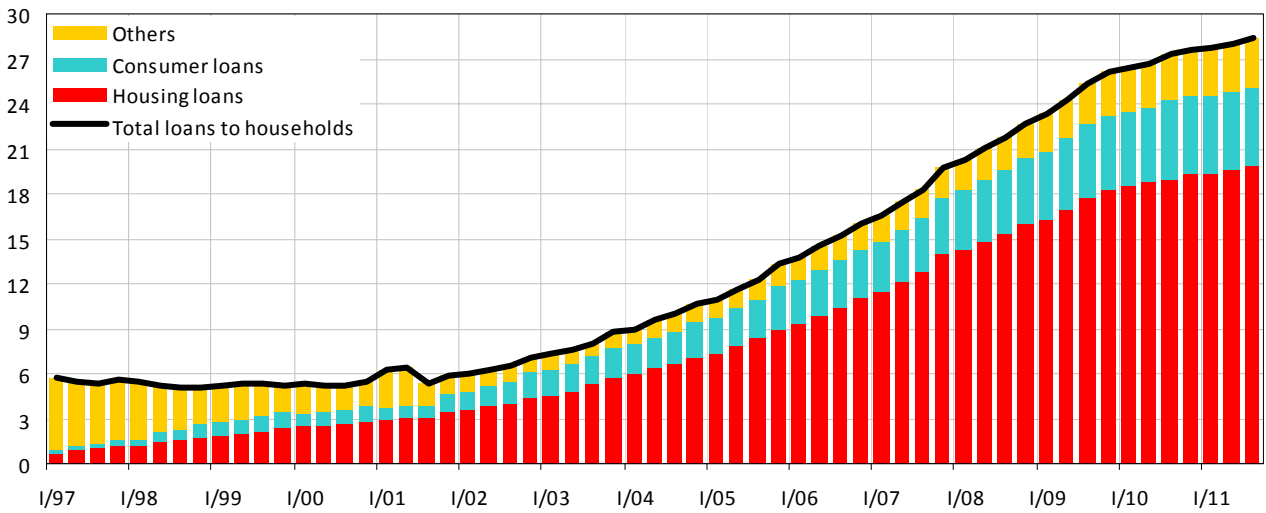
Graph C.3.6: Average Nominal Wage

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

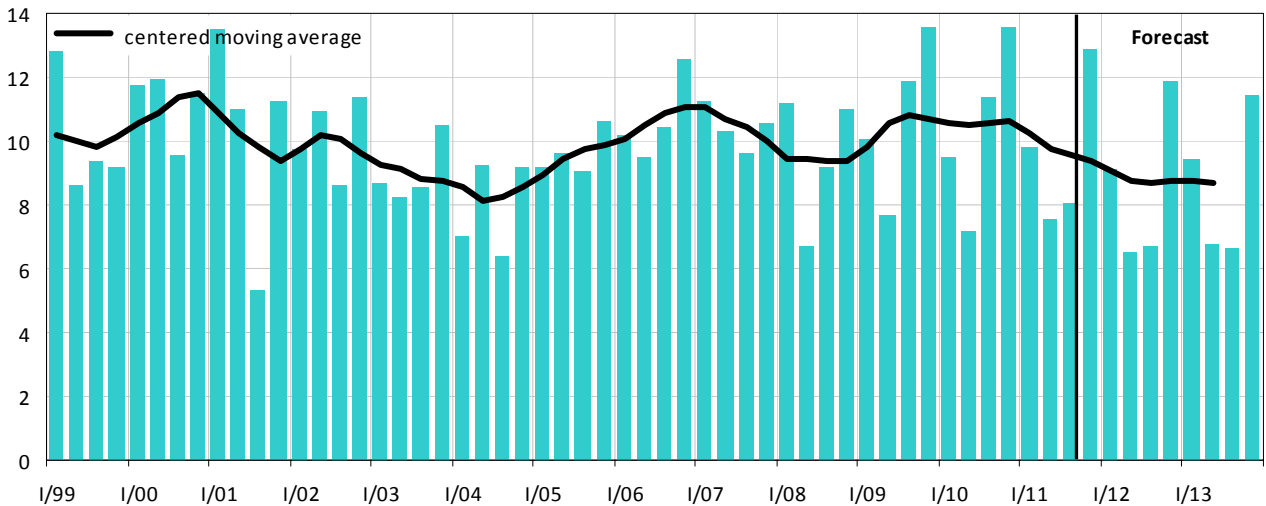


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
										<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>
<u>Current income</u>												
Compensation of employees	<i>bill.CZK</i>	1223	1302	1397	1510	1597	1556	1576	1596	1616	1659	
	<i>growth in %</i>	7.6	6.5	7.3	8.1	5.8	-2.6	1.3	1.3	1.2	2.7	
Gross operating surplus and mixed income	<i>bill.CZK</i>	508	515	538	570	587	588	601	595	598	604	
	<i>growth in %</i>	4.2	1.3	4.4	6.0	3.0	0.1	2.3	-1.0	0.5	1.0	
Property income received	<i>bill.CZK</i>	119	135	150	155	167	149	139	141	145	150	
	<i>growth in %</i>	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	<i>bill.CZK</i>	368	386	422	471	495	536	547	561	576	597	
	<i>growth in %</i>	3.7	5.1	9.1	11.6	5.1	8.4	2.0	2.5	2.7	3.7	
Other current transfers received	<i>bill.CZK</i>	100	104	113	122	137	139	134	136	140	146	
	<i>growth in %</i>	4.6	4.5	8.9	7.8	11.8	1.4	-3.3	1.8	3.0	4.0	
<u>Current expenditure</u>												
Property income paid	<i>bill.CZK</i>	20	19	21	26	30	18	20	17	17	17	
	<i>growth in %</i>	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	<i>bill.CZK</i>	141	144	144	160	146	141	141	143	145	149	
	<i>growth in %</i>	7.9	1.7	0.4	11.0	-8.6	-3.8	-0.1	1.8	1.0	2.7	
Social contributions	<i>bill.CZK</i>	483	515	564	618	638	605	623	638	643	666	
	<i>growth in %</i>	.	6.5	9.6	9.5	3.4	-5.3	3.1	2.4	0.8	3.4	
Other current transfers paid	<i>bill.CZK</i>	104	109	119	132	143	144	139	145	148	151	
	<i>growth in %</i>	6.1	4.7	9.4	11.0	8.3	0.7	-3.7	4.3	2.0	2.0	
Gross disposable income	<i>bill.CZK</i>	1569	1657	1771	1891	2025	2059	2074	2086	2122	2173	
	<i>growth in %</i>	5.4	5.6	6.9	6.8	7.1	1.7	0.7	0.5	1.8	2.4	
Final consumption	<i>bill.CZK</i>	1461	1516	1604	1720	1857	1852	1872	1899	1954	2002	
	<i>growth in %</i>	6.8	3.8	5.9	7.2	8.0	-0.2	1.0	1.5	2.9	2.4	
Change in share in pension funds	<i>bill.CZK</i>	17	19	23	26	24	17	15	15	15	15	
Gross savings	<i>bill.CZK</i>	125	160	190	197	193	224	218	201	183	187	
Capital transfers (income (-) / expenditure (+))	<i>bill.CZK</i>	-27	-31	-31	-36	-29	-26	-30	-33	-21	-21	
Gross capital formation	<i>bill.CZK</i>	140	158	178	203	209	193	212	210	202	194	
	<i>growth in %</i>	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.	<i>bill.CZK</i>	12	34	43	30	12	56	35	24	3	15	
Real disposable income	<i>growth in %</i>	2.5	3.7	4.3	3.8	0.7	0.6	-0.7	-1.4	-1.5	0.0	
Gross savings rate	<i>%</i>	8.0	9.7	10.7	10.4	9.5	10.9	10.5	9.6	8.6	8.6	

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