

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	4913	4905	4908	4911
	<i>growth in %</i>	1.9	1.6	-1.4	-1.0	0.4	0.4	0.5	-0.2	0.1	0.1
– employees	<i>av. in thous.persons</i>	4125	4196	4107	4019	3993	3990	4020	4012	4014	4015
	<i>growth in %</i>	1.9	1.7	-2.1	-2.1	0.0	-0.1	0.8	-0.2	0.0	0.0
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	797	807	827	866	880	901	893	893	894	896
	<i>growth in %</i>	2.2	1.2	2.5	4.7	2.0	2.4	-0.8	0.0	0.2	0.1
Unemployment	<i>av. in thous.persons</i>	276	230	352	384	351	367	396	404	382	345
Unemployment rate	<i>average in per cent</i>	5.3	4.4	6.7	7.3	6.7	7.0	7.5	7.6	7.2	6.6
Labour force	<i>av. in thous.persons</i>	5198	5232	5286	5269	5223	5257	5309	5309	5290	5256
	<i>growth in %</i>	0.0	0.7	1.0	-0.3	-0.2	0.7	1.0	0.0	-0.4	-0.6
Population aged 15–64	<i>av. in thous.persons</i>	7347	7410	7431	7399	7295	7229	7160	7100	7037	6972
	<i>growth in %</i>	0.5	0.9	0.3	-0.4	-0.7	-0.9	-0.9	-0.8	-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	68.6	69.1	69.8	70.4
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.1	66.6	65.4	65.0	65.7	66.5	67.4	67.8	68.5	69.1
Labour force/Pop. 15–64	<i>average in per cent</i>	70.8	70.6	71.1	71.2	71.6	72.7	74.1	74.8	75.2	75.4
Participation rate 15–64²⁾	<i>average in per cent</i>	69.8	69.7	70.1	70.2	70.5	71.6	72.9	73.5	73.9	74.0
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5086	5204	5111	5059	5057	5077	5105	5097	5100	5103
	<i>growth in %</i>	2.1	2.3	-1.8	-1.0	0.0	0.4	0.5	-0.1	0.1	0.1
Hours worked	<i>bill. hours</i>	9.12	9.37	9.09	9.16	9.16	9.06	8.87	8.88	8.87	8.85
	<i>growth in %</i>	1.3	2.7	-3.0	0.8	0.0	-1.1	-2.1	0.1	-0.1	-0.2
Hours worked / employment	<i>hours</i>	1793	1800	1778	1811	1811	1784	1737	1742	1739	1734
	<i>growth in %</i>	-0.8	0.4	-1.2	1.8	0.0	-1.5	-2.6	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	563	579	543	486

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

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

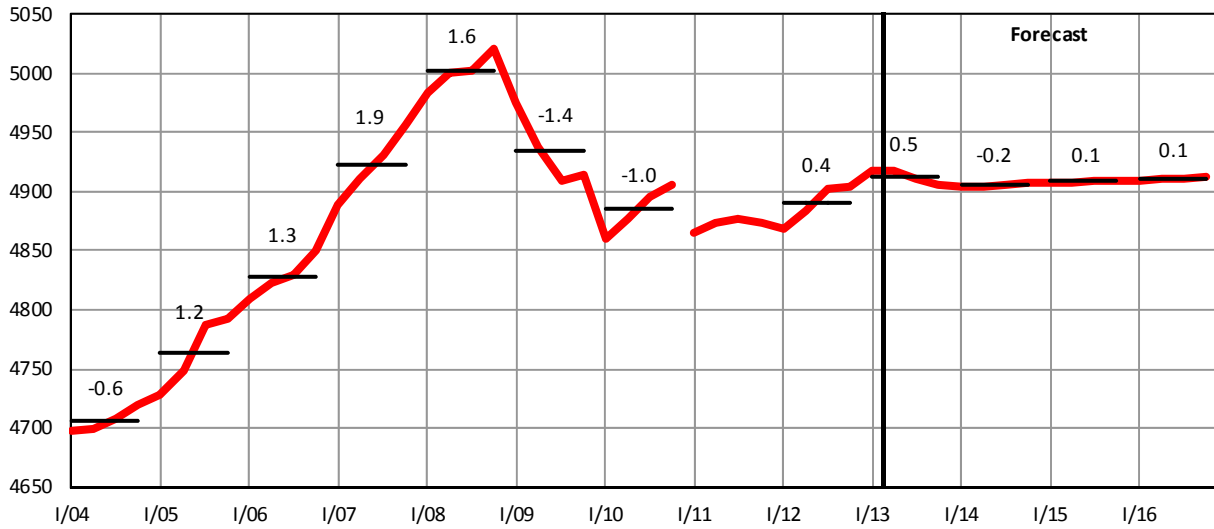
Table C.3.2: **Employment – quarterly**

		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
							Estimate	Forecast	Forecast
<u>Labour Force Survey</u>									
Employment	<i>av. in thous. persons</i>	4835	4888	4921	4917	4884	4922	4930	4918
	<i>YoY growth in %</i>	0.1	0.2	0.5	0.6	1.0	0.7	0.2	0.0
	<i>QoQ growth in %</i>	-0.1	0.3	0.4	0.1	0.3	0.0	-0.1	-0.1
– employees	<i>av. in thous. persons</i>	3937	3980	4027	4014	4015	4012	4039	4015
	<i>growth in %</i>	-0.6	-0.6	0.3	0.6	2.0	0.8	0.3	0.0
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	898	908	894	902	869	910	892	903
	<i>growth in %</i>	3.1	4.3	1.4	0.8	-3.2	0.2	-0.3	0.0
Unemployment	<i>av. in thous. persons</i>	369	351	368	380	393	384	402	404
Unemployment rate	<i>average in per cent</i>	7.1	6.7	7.0	7.2	7.4	7.2	7.5	7.6
Labour force	<i>av. in thous. persons</i>	5204	5239	5288	5296	5277	5305	5332	5322
	<i>growth in %</i>	0.0	0.2	1.0	1.4	1.4	1.3	0.8	0.5
Population aged 15–64	<i>av. in thous. persons</i>	7255	7238	7222	7200	7184	7168	7153	7137
	<i>growth in %</i>	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	66.6	67.5	68.1	68.3	68.0	68.7	68.9	68.9
	<i>increase over a year</i>	0.6	0.8	1.0	1.1	1.3	1.1	0.8	0.6
Employment rate 15–64 ¹⁾	<i>average in per cent</i>	65.6	66.5	67.1	67.0	66.8	67.4	67.7	67.7
	<i>increase over a year</i>	0.6	0.8	0.9	0.9	1.2	0.9	0.6	0.6
Labour force/Pop. 15–64	<i>average in per cent</i>	71.7	72.4	73.2	73.6	73.5	74.0	74.5	74.6
	<i>increase over a year</i>	0.6	0.8	1.4	1.8	1.7	1.6	1.3	1.0
Participation rate 15–64 ²⁾	<i>average in per cent</i>	70.7	71.3	72.1	72.3	72.3	72.7	73.3	73.3
	<i>increase over a year</i>	0.6	0.8	1.3	1.6	1.6	1.4	1.1	1.0
<u>SNA</u>									
Employment (domestic concept)	<i>av. in thous. persons</i>	5010	5069	5117	5114	5064	5107	5130	5118
	<i>growth in %</i>	0.0	0.3	0.5	0.8	1.1	0.8	0.3	0.1
Hours worked	<i>bill. hours</i>	2.37	2.34	2.05	2.28	2.26	2.32	2.03	2.26
	<i>growth in %</i>	-0.4	-2.5	-2.6	1.1	-4.9	-1.1	-1.0	-1.1
Hours worked / employment	<i>hours</i>	474	463	401	447	446	454	396	442
	<i>growth in %</i>	-0.5	-2.7	-3.1	0.3	-5.9	-1.9	-1.3	-1.2
<u>Registered unemployment</u>									
Unemployment	<i>av. in thous. persons</i>	531	494	486	508	582	559	549	561

¹⁾ The indicator does not include employment over 64 years.²⁾ The indicator does not include labour force over 64 years.

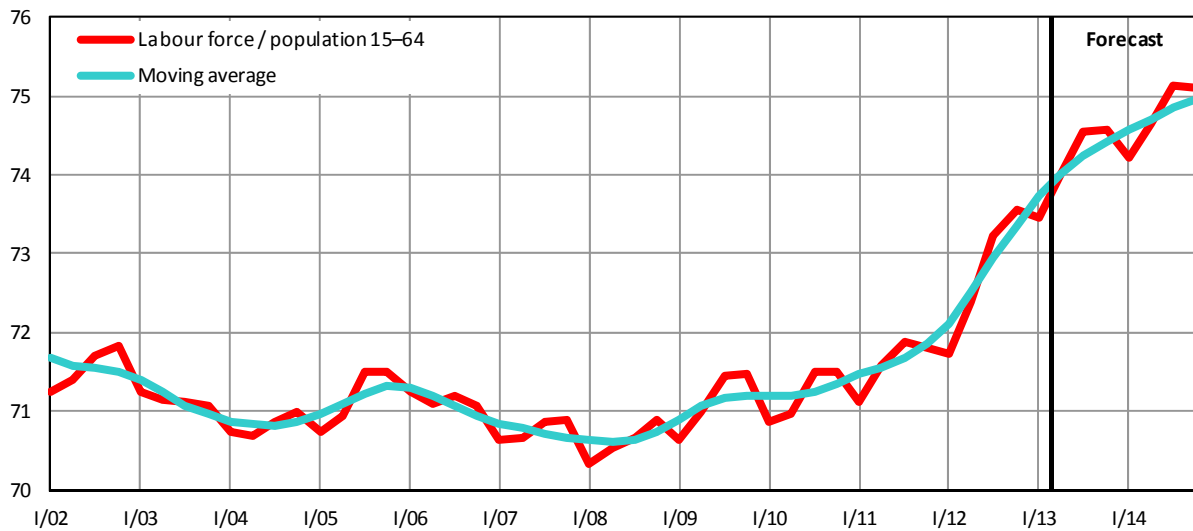
Graph C.3.1: Employment (LFS)

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



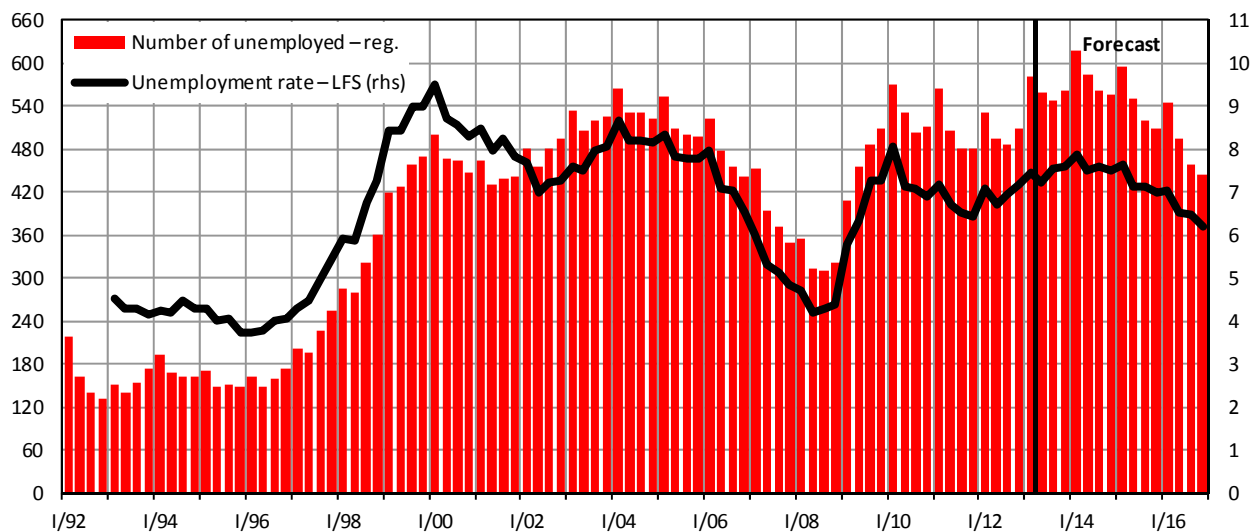
Graph C.3.2: Ratio of Labour Force to Population Aged 15–64

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

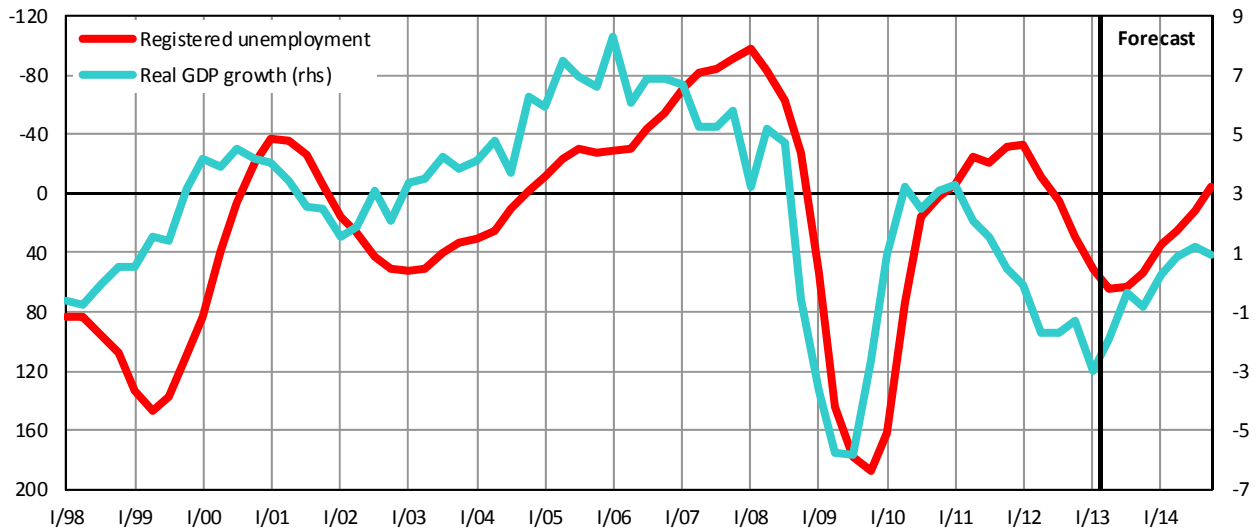


Table C.3.3: Labour Market – analytical indicators

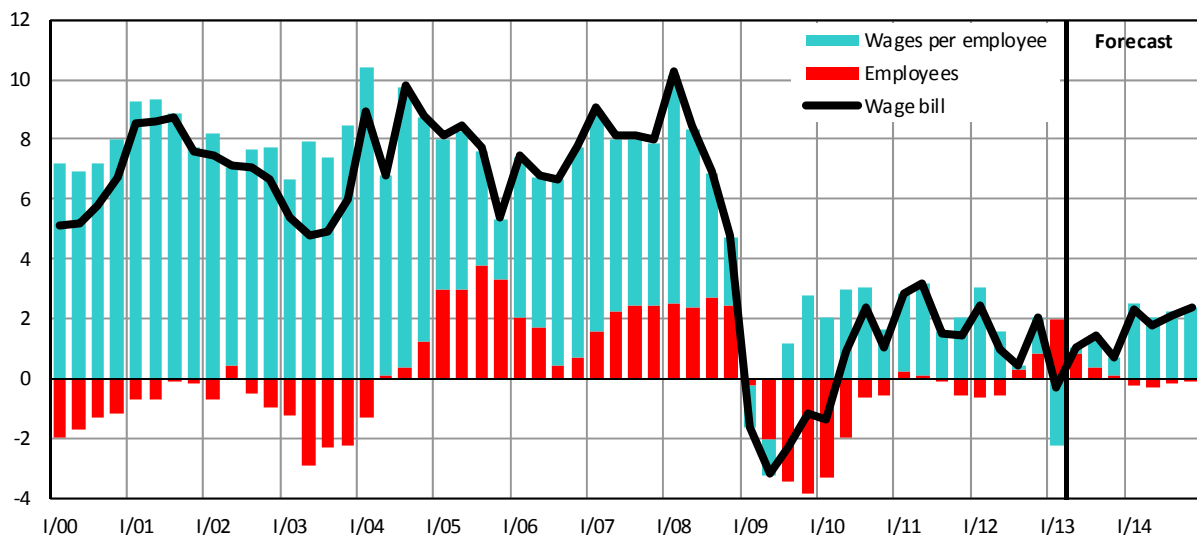
			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
											Forecast	Forecast
Compensation per employee												
– nominal	growth in %		3.8	6.0	6.3	4.2	-0.6	3.1	2.3	1.5	-0.1	2.3
– real	growth in %		1.9	3.4	3.3	-2.0	-1.7	1.6	0.4	-1.8	-1.7	0.9
Wage bill	growth in %		7.3	7.2	8.3	7.5	-2.1	0.8	2.2	1.5	0.7	2.1
Average monthly wage¹⁾												
– nominal	CZK		18 336	19 536	20 947	22 592	23 353	23 858	24 452	25 100	25 300	25 900
	growth in %		5.0	6.5	7.2	7.9	3.4	2.2	2.5	2.7	0.8	2.3
– real	CZK 2005		18 336	19 053	19 865	20 147	20 610	20 753	20 866	20 700	20 600	20 800
	growth in %		3.1	3.9	4.3	1.4	2.3	0.7	0.5	-0.6	-0.8	0.9
Labour productivity	growth in %		4.6	5.6	3.5	0.8	-2.8	3.5	1.9	-1.6	-2.0	1.0
Unit labour costs²⁾	growth in %		-0.7	0.4	2.6	3.4	2.2	-0.4	0.5	3.2	2.0	1.3
Compensations of employees / GDP	%		41.7	41.6	41.3	42.0	41.7	41.9	42.5	43.1	43.8	43.9

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: Gross Savings Rate of Households

in % of disposable income

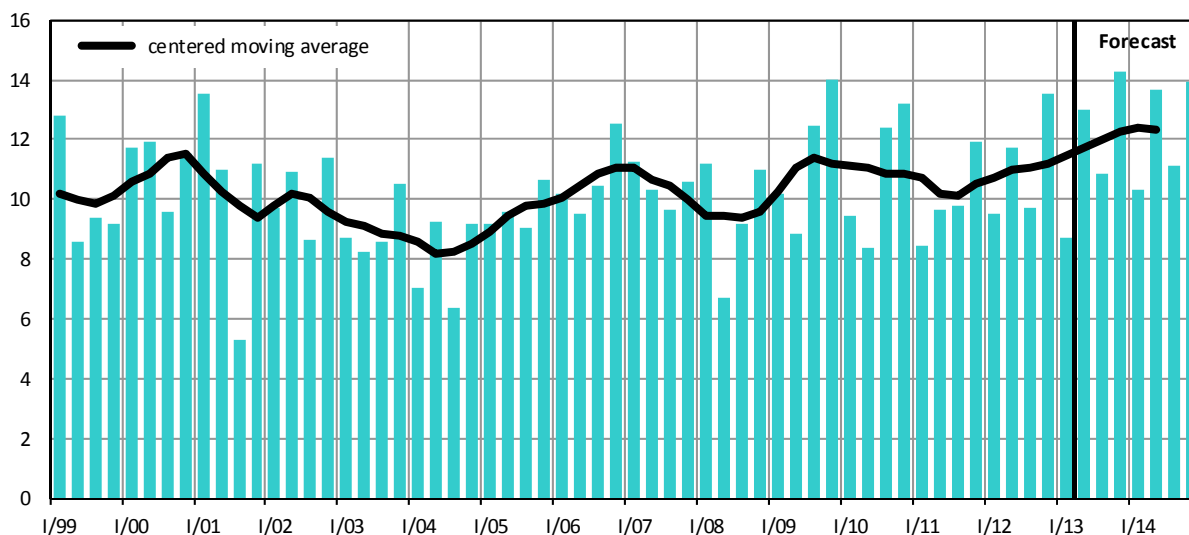


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
									Preliminary	Forecast	Forecast
Current income											
Compensation of employees	bill.CZK	1302	1397	1510	1597	1557	1589	1627	1654	1664	1699
	growth in %	6.5	7.3	8.1	5.8	-2.5	2.1	2.4	1.7	0.6	2.1
Gross operating surplus and mixed income	bill.CZK	515	538	570	587	616	608	584	573	569	573
	growth in %	1.3	4.4	6.0	3.0	5.0	-1.4	-4.0	-1.7	-0.8	0.8
Property income received	bill.CZK	135	150	155	167	155	151	154	153	153	158
	growth in %	13.0	11.5	3.1	8.2	-7.3	-2.8	2.3	-0.6	0.0	3.0
Social benefits not-in-kind	bill.CZK	386	422	471	495	536	542	552	567	582	596
	growth in %	5.1	9.1	11.6	5.1	8.4	1.1	1.9	2.7	2.7	2.3
Other current transfers received	bill.CZK	104	113	122	137	137	135	134	139	145	151
	growth in %	4.5	8.9	7.8	11.8	0.5	-1.8	-0.8	3.9	4.4	4.0
Current expenditure											
Property income paid	bill.CZK	19	21	26	30	18	22	20	20	19	19
	growth in %	-6.6	10.6	26.5	12.8	-38.1	18.3	-5.6	-3.7	-3.6	0.0
Curr. taxes on income and property	bill.CZK	144	144	160	146	141	137	148	151	154	158
	growth in %	1.7	0.4	11.0	-8.6	-3.7	-2.7	7.8	2.1	2.1	2.1
Social contributions	bill.CZK	515	564	618	638	605	622	638	650	661	676
	growth in %	6.5	9.6	9.5	3.4	-5.3	2.8	2.7	1.8	1.7	2.2
Other current transfers paid	bill.CZK	109	119	132	143	140	140	142	145	149	152
	growth in %	4.7	9.4	11.0	8.3	-2.1	0.0	1.1	2.2	3.0	2.0
Gross disposable income	bill.CZK	1657	1771	1891	2025	2097	2104	2102	2122	2130	2172
	growth in %	5.6	6.9	6.8	7.1	3.5	0.3	-0.1	0.9	0.4	2.0
Final consumption	bill.CZK	1516	1604	1720	1857	1874	1889	1908	1899	1903	1934
	growth in %	3.8	5.9	7.2	8.0	1.0	0.8	1.0	-0.4	0.2	1.6
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	237	252	268
Capital transfers (income (-) / expenditure (+))	bill.CZK	-31	-31	-36	-29	-28	-33	-29	-24	-19	-19
Gross capital formation	bill.CZK	158	178	203	209	201	218	190	184	175	168
	growth in %	13.2	12.4	14.2	3.0	-3.8	8.6	-13.0	-3.2	-4.9	-4.0
Change in financial assets and liab.	bill.CZK	34	43	30	12	66	44	49	76	96	119
Real disposable income	growth in %	4.7	5.3	3.7	2.2	2.7	0.5	-0.5	-1.3	-0.6	0.8
Gross savings rate	%	9.7	10.7	10.4	9.5	11.4	10.9	10.0	11.2	11.8	12.3