

## 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 2000

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
							<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
<b>Gross domestic product</b>	<i>bill. CZK 2000</i>	2630	2809	2982	3055	2928	2996	3052	3121	3224	3352
	<i>growth in %</i>	<b>6.3</b>	<b>6.8</b>	<b>6.1</b>	<b>2.5</b>	<b>-4.1</b>	<b>2.3</b>	<b>1.9</b>	<b>2.3</b>	<b>3.3</b>	<b>4.0</b>
<b>Private consumption exp.<sup>1)</sup></b>	<i>bill. CZK 2000</i>	1342	1411	1482	1535	1532	1539	1549	1578	1630	1698
	<i>growth in %</i>	<b>2.5</b>	<b>5.1</b>	<b>5.0</b>	<b>3.6</b>	<b>-0.2</b>	<b>0.5</b>	<b>0.7</b>	<b>1.9</b>	<b>3.3</b>	<b>4.2</b>
<b>Government consumption exp.</b>	<i>bill. CZK 2000</i>	542	548	551	557	571	573	553	539	532	533
	<i>growth in %</i>	<b>2.9</b>	<b>1.2</b>	<b>0.5</b>	<b>1.1</b>	<b>2.6</b>	<b>0.3</b>	<b>-3.4</b>	<b>-2.5</b>	<b>-1.3</b>	<b>0.1</b>
<b>Gross capital formation</b>	<i>bill. CZK 2000</i>	767	841	921	895	753	789	806	833	878	938
	<i>growth in %</i>	<b>-0.8</b>	<b>9.6</b>	<b>9.4</b>	<b>-2.8</b>	<b>-15.8</b>	<b>4.7</b>	<b>2.3</b>	<b>3.3</b>	<b>5.4</b>	<b>6.9</b>
<b>– Gross fixed capital formation</b>	<i>bill. CZK 2000</i>	729	773	856	844	777	742	747	771	814	873
	<i>growth in %</i>	<b>1.8</b>	<b>6.0</b>	<b>10.8</b>	<b>-1.5</b>	<b>-7.9</b>	<b>-4.6</b>	<b>0.7</b>	<b>3.2</b>	<b>5.6</b>	<b>7.2</b>
<b>– Change in stocks and valuables</b>	<i>bill. CZK 2000</i>	38	69	64	51	-24	47	59	62	63	65
<b>Exports of goods and services</b>	<i>bill. CZK 2000</i>	2275	2633	3029	3210	2865	3381	3795	4205	4656	5190
	<i>growth in %</i>	<b>11.6</b>	<b>15.8</b>	<b>15.0</b>	<b>6.0</b>	<b>-10.8</b>	<b>18.0</b>	<b>12.2</b>	<b>10.8</b>	<b>10.7</b>	<b>11.5</b>
<b>Imports of goods and services</b>	<i>bill. CZK 2000</i>	2301	2629	3004	3144	2810	3315	3668	4037	4469	5003
	<i>growth in %</i>	<b>5.0</b>	<b>14.3</b>	<b>14.3</b>	<b>4.7</b>	<b>-10.6</b>	<b>18.0</b>	<b>10.6</b>	<b>10.1</b>	<b>10.7</b>	<b>12.0</b>
<b>Domestic demand</b>	<i>bill. CZK 2000</i>	2652	2796	2943	2979	2868	2907	2910	2946	3029	3150
	<i>growth in %</i>	<b>1.7</b>	<b>5.4</b>	<b>5.2</b>	<b>1.2</b>	<b>-3.7</b>	<b>1.4</b>	<b>0.1</b>	<b>1.2</b>	<b>2.8</b>	<b>4.0</b>
<b>Methodological discrepancy<sup>2)</sup></b>	<i>bill. CZK 2000</i>	6	5	3	2	17	30	17	4	-4	-4
<b>Real gross domestic income</b>	<i>bill. CZK 2000</i>	2712	2869	3074	3110	3031	3049	3045	3114	3221	3357
	<i>growth in %</i>	<b>5.0</b>	<b>5.8</b>	<b>7.1</b>	<b>1.2</b>	<b>-2.5</b>	<b>0.6</b>	<b>-0.2</b>	<b>2.3</b>	<b>3.4</b>	<b>4.2</b>
<b>Contribution to GDP growth<sup>3)</sup></b>											
<b>– Domestic demand</b>	<i>percent. points</i>	<b>1.7</b>	<b>5.3</b>	<b>5.1</b>	<b>1.2</b>	<b>-3.6</b>	<b>1.3</b>	<b>0.1</b>	<b>1.2</b>	<b>2.7</b>	<b>3.8</b>
<b>– consumption</b>	<i>percent. points</i>	<b>1.9</b>	<b>2.8</b>	<b>2.5</b>	<b>1.9</b>	<b>0.4</b>	<b>0.3</b>	<b>-0.4</b>	<b>0.4</b>	<b>1.4</b>	<b>2.2</b>
<b>– gross capital formation</b>	<i>percent. points</i>	<b>-0.2</b>	<b>2.5</b>	<b>2.5</b>	<b>-0.8</b>	<b>-4.0</b>	<b>1.0</b>	<b>0.5</b>	<b>0.7</b>	<b>1.2</b>	<b>1.6</b>
<b>– gross fixed capital formation</b>	<i>percent. points</i>	<b>0.5</b>	<b>1.5</b>	<b>2.7</b>	<b>-0.4</b>	<b>-1.9</b>	<b>-1.0</b>	<b>0.2</b>	<b>0.7</b>	<b>1.2</b>	<b>1.5</b>
<b>– change in stocks</b>	<i>percent. points</i>	<b>-0.7</b>	<b>1.0</b>	<b>-0.1</b>	<b>-0.4</b>	<b>-2.1</b>	<b>2.0</b>	<b>0.4</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>
<b>– Foreign balance</b>	<i>percent. points</i>	<b>4.6</b>	<b>1.5</b>	<b>1.1</b>	<b>1.3</b>	<b>-0.6</b>	<b>1.0</b>	<b>1.8</b>	<b>1.1</b>	<b>0.6</b>	<b>0.2</b>

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

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

<sup>3)</sup> 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 2000*

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Gross domestic product</b>	<i>bill. CZK 2000</i>	711	764	757	764	727	777	771	777
	<i>growth in %</i>	<b>1.0</b>	<b>2.9</b>	<b>2.4</b>	<b>2.9</b>	<b>2.3</b>	<b>1.7</b>	<b>1.9</b>	<b>1.6</b>
	<i>growth in % 1)</i>	<b>1.1</b>	<b>2.3</b>	<b>2.7</b>	<b>2.6</b>	<b>2.2</b>	<b>2.1</b>	<b>1.6</b>	<b>1.9</b>
	<i>quart.growth in %1)</i>	<b>0.7</b>	<b>0.7</b>	<b>0.9</b>	<b>0.3</b>	<b>0.3</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>
<b>Private consumption exp.</b>	<i>bill. CZK 2000</i>	365	387	392	395	362	385	396	406
	<i>growth in %</i>	<b>0.3</b>	<b>0.9</b>	<b>0.5</b>	<b>0.1</b>	<b>-0.7</b>	<b>-0.6</b>	<b>1.0</b>	<b>2.8</b>
<b>Government consumption exp.</b>	<i>bill. CZK 2000</i>	132	140	141	159	128	136	136	154
	<i>growth in %</i>	<b>2.0</b>	<b>0.9</b>	<b>-0.2</b>	<b>-1.3</b>	<b>-3.2</b>	<b>-3.4</b>	<b>-3.7</b>	<b>-3.5</b>
<b>Gross capital formation</b>	<i>bill. CZK 2000</i>	181	200	219	188	191	206	227	183
	<i>growth in %</i>	<b>-8.6</b>	<b>2.3</b>	<b>14.4</b>	<b>11.9</b>	<b>5.2</b>	<b>3.0</b>	<b>3.6</b>	<b>-2.9</b>
<b>– Gross fixed capital formation</b>	<i>bill. CZK 2000</i>	162	187	194	199	162	188	194	203
	<i>growth in %</i>	<b>-9.4</b>	<b>-6.5</b>	<b>-0.4</b>	<b>-2.3</b>	<b>0.3</b>	<b>0.5</b>	<b>0.0</b>	<b>2.0</b>
<b>– Change in stocks and valuables</b>	<i>bill. CZK 2000</i>	20	13	25	-11	29	18	33	-20
<b>Exports of goods and services</b>	<i>bill. CZK 2000</i>	786	861	837	896	908	967	926	994
	<i>growth in %</i>	<b>18.0</b>	<b>20.7</b>	<b>15.7</b>	<b>17.7</b>	<b>15.5</b>	<b>12.2</b>	<b>10.6</b>	<b>10.9</b>
<b>Imports of goods and services</b>	<i>bill. CZK 2000</i>	756	826	843	890	861	912	922	973
	<i>growth in %</i>	<b>15.3</b>	<b>20.0</b>	<b>18.6</b>	<b>17.9</b>	<b>13.8</b>	<b>10.4</b>	<b>9.3</b>	<b>9.3</b>
<b>Methodological discrepancy</b>	<i>bill. CZK 2000</i>	2	1	11	17	-2	-4	8	14
<b>Real gross domestic income</b>	<i>bill. CZK 2000</i>	729	777	769	774	726	772	770	776
	<i>growth in %</i>	<b>-0.2</b>	<b>1.2</b>	<b>0.5</b>	<b>0.9</b>	<b>-0.3</b>	<b>-0.7</b>	<b>0.2</b>	<b>0.3</b>

<sup>1)</sup> From seasonally and working day adjusted data

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

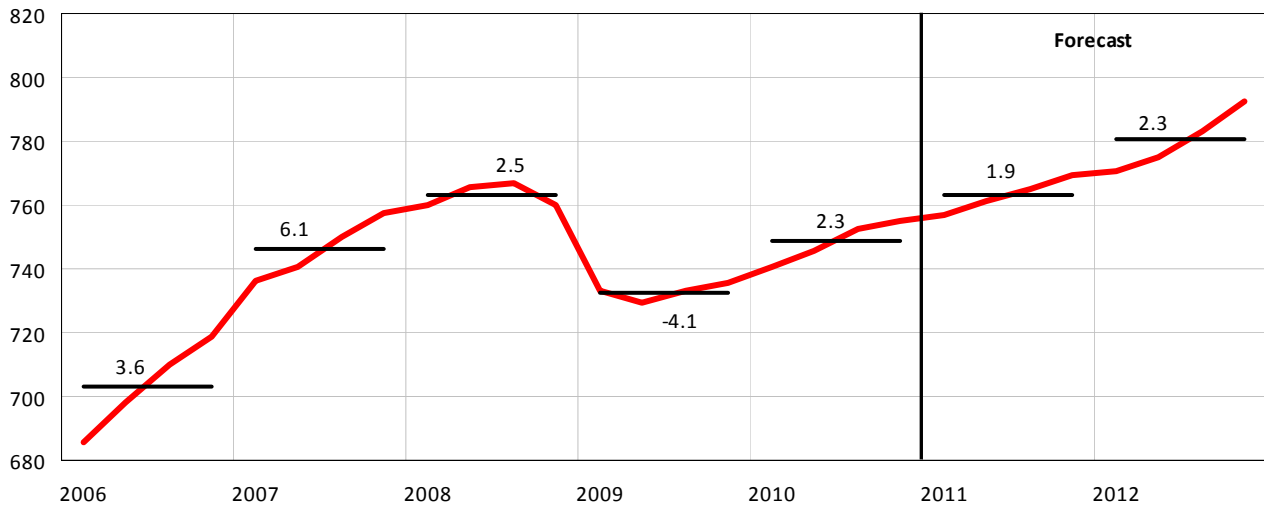
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
							<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
<b>Gross domestic product</b>	<i>bill. CZK</i>	<b>2984</b>	<b>3222</b>	<b>3535</b>	<b>3689</b>	<b>3626</b>	<b>3670</b>	<b>3718</b>	<b>3904</b>	<b>4095</b>	<b>4335</b>
	<i>growth in %</i>	6.0	8.0	9.7	4.3	-1.7	1.2	1.3	5.0	4.9	5.9
<b>Private consumption</b>	<i>bill. CZK</i>	<b>1464</b>	<b>1562</b>	<b>1688</b>	<b>1835</b>	<b>1837</b>	<b>1869</b>	<b>1919</b>	<b>2018</b>	<b>2115</b>	<b>2247</b>
	<i>growth in %</i>	3.4	6.6	8.1	8.7	0.1	1.8	2.7	5.2	4.8	6.2
<b>Government consumption</b>	<i>bill. CZK</i>	<b>658</b>	<b>687</b>	<b>717</b>	<b>753</b>	<b>799</b>	<b>805</b>	<b>789</b>	<b>789</b>	<b>793</b>	<b>803</b>
	<i>growth in %</i>	5.9	4.3	4.4	5.0	6.1	0.8	-2.0	0.0	0.5	1.2
<b>Gross capital formation</b>	<i>bill. CZK</i>	<b>766</b>	<b>863</b>	<b>955</b>	<b>934</b>	<b>788</b>	<b>820</b>	<b>843</b>	<b>889</b>	<b>948</b>	<b>1027</b>
	<i>growth in %</i>	-1.1	12.7	10.6	-2.2	-15.5	4.0	2.8	5.4	6.7	8.4
<b>– Gross fixed capital formation</b>	<i>bill. CZK</i>	<b>742</b>	<b>796</b>	<b>890</b>	<b>883</b>	<b>814</b>	<b>771</b>	<b>781</b>	<b>824</b>	<b>878</b>	<b>954</b>
	<i>growth in %</i>	2.0	7.3	11.8	-0.8	-7.8	-5.3	1.3	5.5	6.7	8.6
<b>– Change in stocks and valuables</b>	<i>bill. CZK</i>	<b>24</b>	<b>67</b>	<b>65</b>	<b>50</b>	<b>-26</b>	<b>49</b>	<b>62</b>	<b>65</b>	<b>69</b>	<b>73</b>
<b>External balance</b>	<i>bill. CZK</i>	<b>95</b>	<b>110</b>	<b>176</b>	<b>168</b>	<b>201</b>	<b>175</b>	<b>167</b>	<b>208</b>	<b>238</b>	<b>258</b>
<b>– Exports of goods and services</b>	<i>bill. CZK</i>	<b>2155</b>	<b>2462</b>	<b>2830</b>	<b>2844</b>	<b>2507</b>	<b>2909</b>	<b>3240</b>	<b>3593</b>	<b>3990</b>	<b>4468</b>
	<i>growth in %</i>	9.1	14.3	14.9	0.5	-11.8	16.0	11.4	10.9	11.0	12.0
<b>– Imports of goods and services</b>	<i>bill. CZK</i>	<b>2060</b>	<b>2352</b>	<b>2655</b>	<b>2676</b>	<b>2305</b>	<b>2734</b>	<b>3073</b>	<b>3385</b>	<b>3751</b>	<b>4210</b>
	<i>growth in %</i>	4.4	14.2	12.9	0.8	-13.8	18.6	12.4	10.1	10.8	12.2
<b>Gross national income</b>	<i>bill. CZK</i>	<b>2850</b>	<b>3062</b>	<b>3288</b>	<b>3523</b>	<b>3411</b>	<b>3429</b>	<b>3477</b>	<b>3641</b>	<b>3810</b>	<b>4028</b>
	<i>growth in %</i>	7.1	7.5	7.4	7.1	-3.2	0.5	1.4	4.7	4.6	5.7
<b>Primary income balance</b>	<i>bill. CZK</i>	<b>-134</b>	<b>-160</b>	<b>-247</b>	<b>-166</b>	<b>-215</b>	<b>-241</b>	<b>-241</b>	<b>-263</b>	<b>-285</b>	<b>-307</b>

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

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Gross domestic product</b>	<i>bill. CZK</i>	<b>870</b>	<b>935</b>	<b>926</b>	<b>939</b>	<b>877</b>	<b>941</b>	<b>941</b>	<b>959</b>
	<i>growth in %</i>	-0.6	1.8	2.0	1.6	0.8	0.6	1.7	2.1
<b>Private consumption</b>	<i>bill. CZK</i>	<b>441</b>	<b>471</b>	<b>478</b>	<b>480</b>	<b>445</b>	<b>476</b>	<b>493</b>	<b>505</b>
	<i>growth in %</i>	0.6	1.8	2.5	2.1	0.9	1.2	3.1	5.3
<b>Government consumption</b>	<i>bill. CZK</i>	<b>182</b>	<b>197</b>	<b>196</b>	<b>231</b>	<b>178</b>	<b>193</b>	<b>192</b>	<b>226</b>
	<i>growth in %</i>	2.1	1.5	0.7	-0.8	-2.0	-2.0	-2.0	-2.0
<b>Gross capital formation</b>	<i>bill. CZK</i>	<b>189</b>	<b>208</b>	<b>228</b>	<b>195</b>	<b>200</b>	<b>215</b>	<b>237</b>	<b>191</b>
	<i>growth in %</i>	-9.4	2.1	15.0	9.8	5.4	3.4	3.8	-1.6
<b>– Gross fixed capital formation</b>	<i>bill. CZK</i>	<b>169</b>	<b>195</b>	<b>202</b>	<b>206</b>	<b>169</b>	<b>196</b>	<b>203</b>	<b>212</b>
	<i>growth in %</i>	-10.9	-7.2	-0.5	-2.8	0.4	0.8	0.7	2.9
<b>– Change in stocks and valuables</b>	<i>bill. CZK</i>	<b>21</b>	<b>13</b>	<b>26</b>	<b>-12</b>	<b>30</b>	<b>19</b>	<b>34</b>	<b>-21</b>
<b>External balance</b>	<i>bill. CZK</i>	<b>58</b>	<b>60</b>	<b>23</b>	<b>33</b>	<b>55</b>	<b>57</b>	<b>19</b>	<b>35</b>
<b>– Exports of goods and services</b>	<i>bill. CZK</i>	<b>676</b>	<b>750</b>	<b>719</b>	<b>764</b>	<b>768</b>	<b>828</b>	<b>795</b>	<b>849</b>
	<i>growth in %</i>	9.4	19.3	17.7	17.5	13.6	10.4	10.6	11.2
<b>– Imports of goods and services</b>	<i>bill. CZK</i>	<b>618</b>	<b>689</b>	<b>696</b>	<b>731</b>	<b>713</b>	<b>771</b>	<b>776</b>	<b>814</b>
	<i>growth in %</i>	8.9	21.3	23.6	20.4	15.4	11.8	11.5	11.4

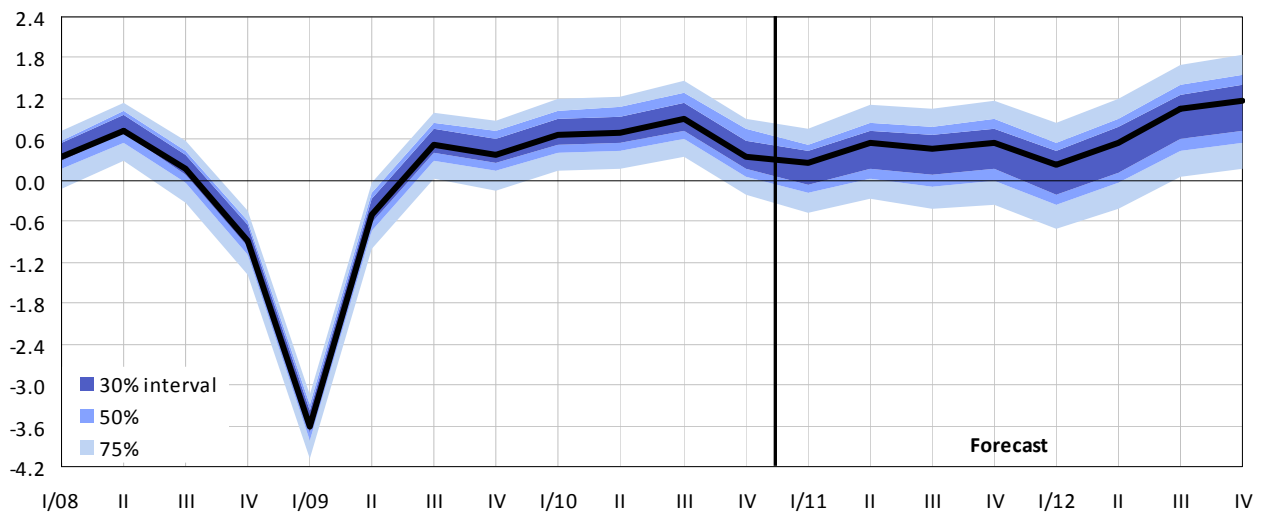
Graph C.1.1: **Gross Domestic Product (real)**

chained volumes, bill. CZK in const. prices of 2000, seasonally adjusted



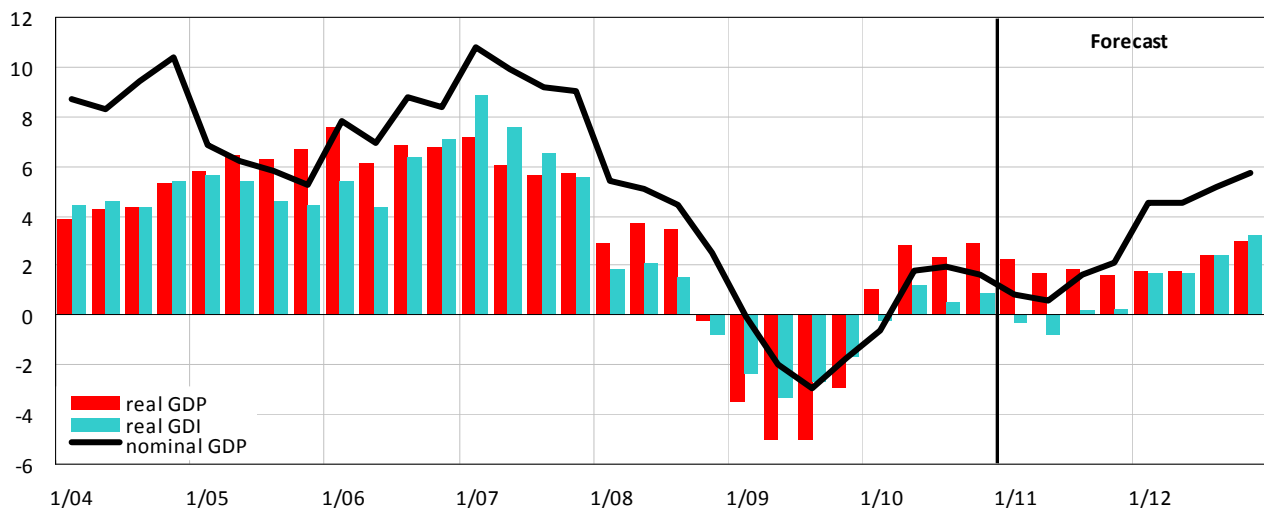
Graph C.1.2: **Gross Domestic Product (real)**

QoQ growth rate, in %, seasonally adjusted

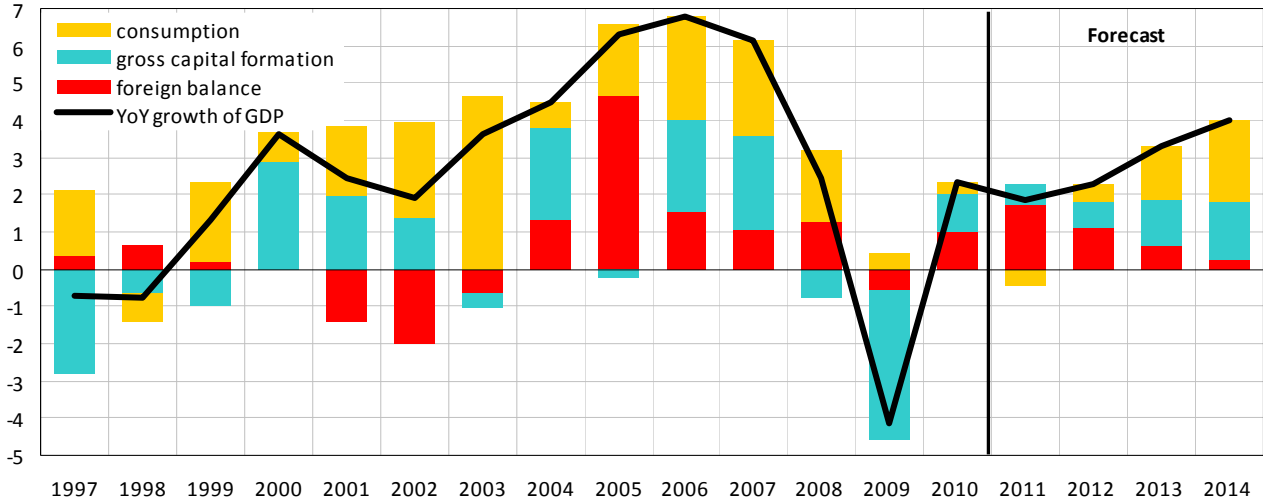


Graph C.1.3: **Gross Domestic Product and Real Gross Domestic Income**

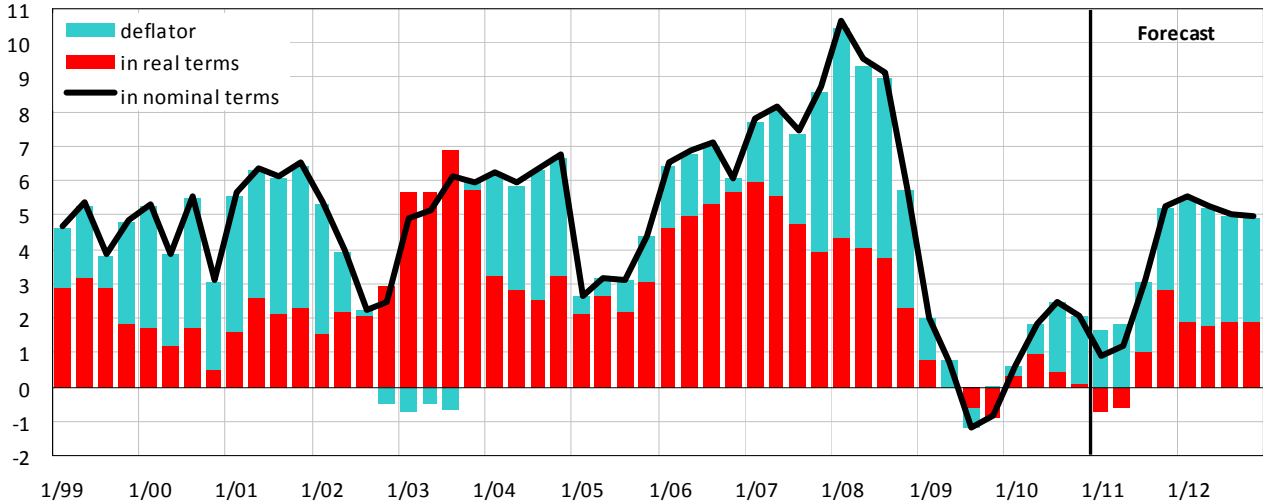
YoY growth rate, in %



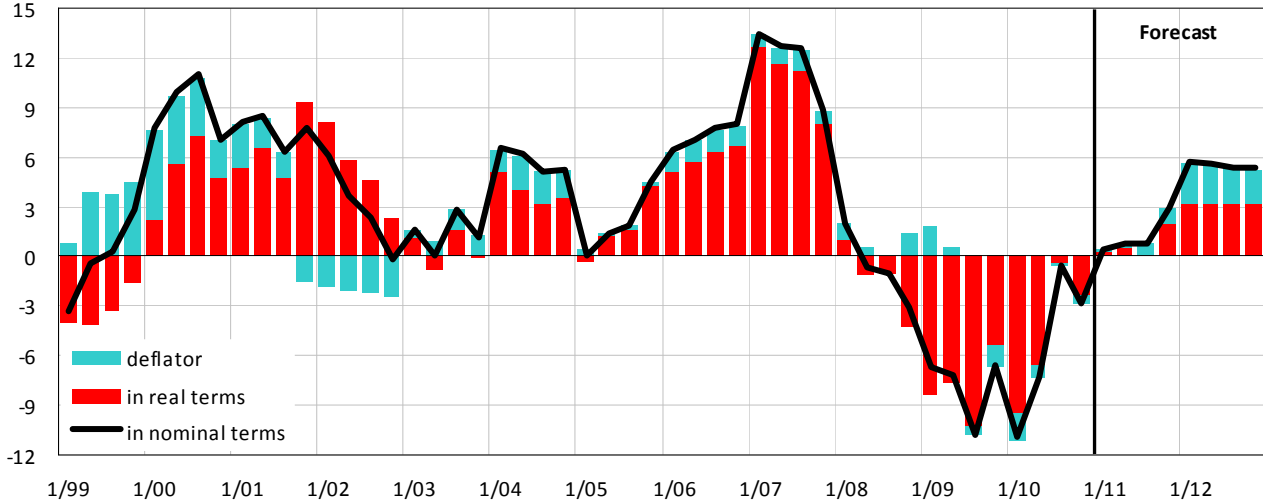
Graph C.1.4: **Gross Domestic Product – contributions to YoY growth**  
*in constant prices, decomposition of the YoY growth, in percentage points*



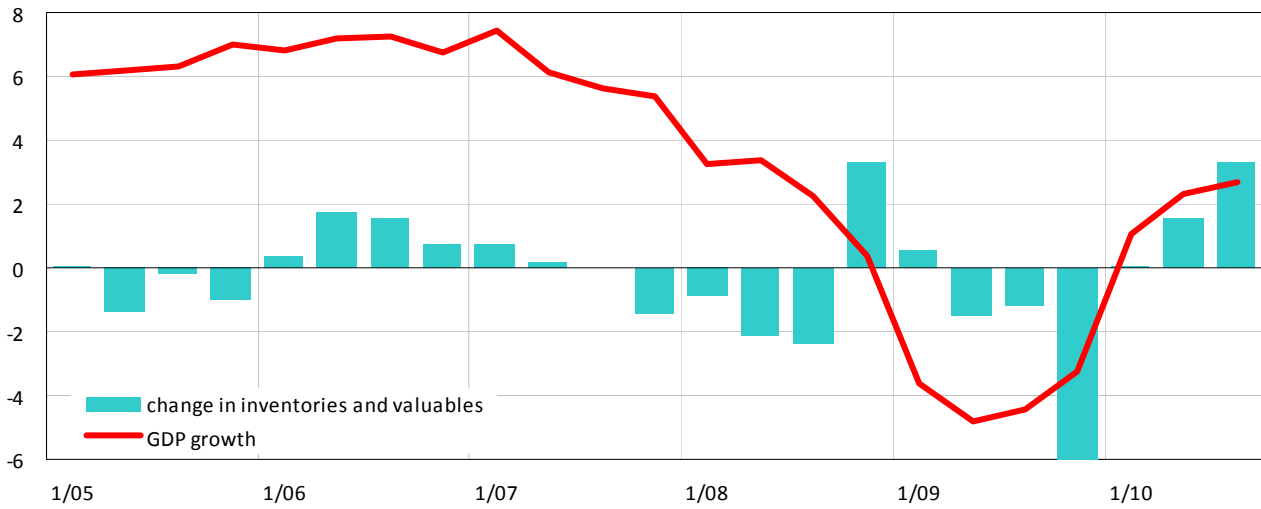
Graph C.1.5: **Private Consumption (incl. NPISH)**  
*YoY growth rate, in %*



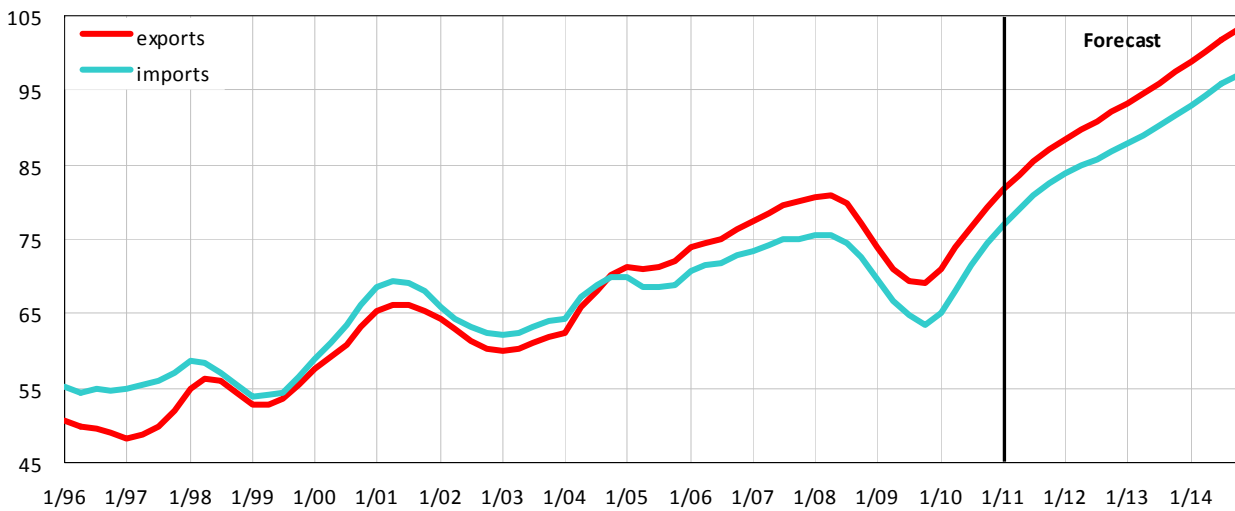
Graph C.1.6: **Gross Fixed Capital Formation**  
*YoY growth rate, in %*



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 %

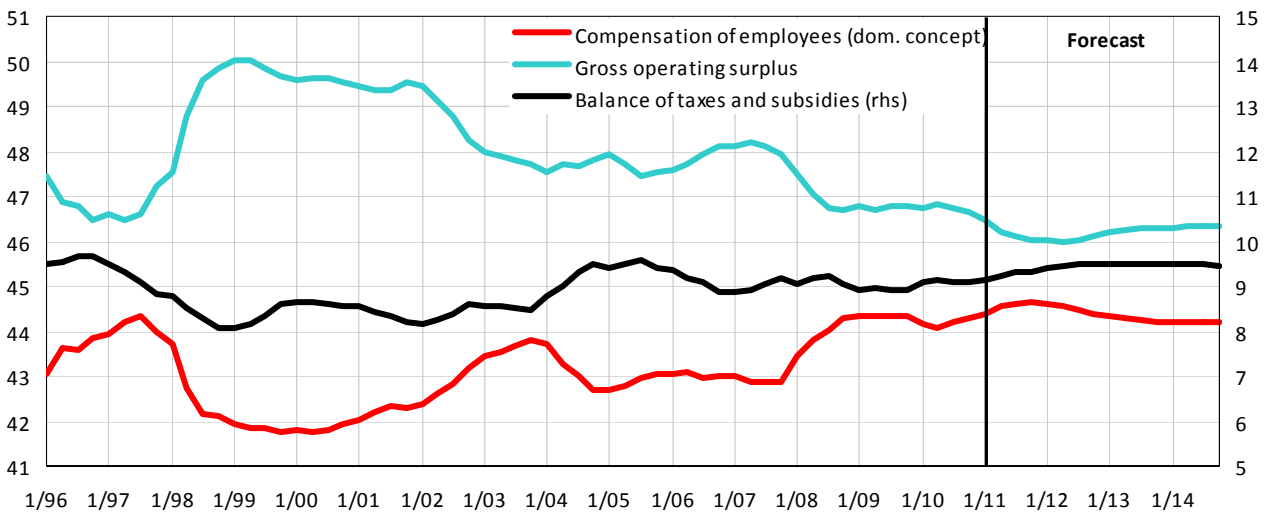


Table C.1.5: GDP by Type of Income – yearly

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
							<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
<b>GDP</b>	<i>bill. CZK</i>	<b>2984</b>	<b>3222</b>	<b>3535</b>	<b>3689</b>	<b>3626</b>	<b>3670</b>	<b>3718</b>	<b>3904</b>	<b>4095</b>	<b>4335</b>
	<i>growth in %</i>	6.0	8.0	9.7	4.3	-1.7	1.2	1.3	5.0	4.9	5.9
<b>Balance of taxes and subsidies</b>	<i>bill. CZK</i>	<b>281</b>	<b>285</b>	<b>325</b>	<b>333</b>	<b>322</b>	<b>333</b>	<b>347</b>	<b>371</b>	<b>388</b>	<b>409</b>
	<i>growth in %</i>	5.1	1.6	13.8	2.5	-3.2	3.4	4.0	7.0	4.5	5.6
<b>– Taxes on production and imports</b>	<i>bill. CZK</i>	<b>353</b>	<b>363</b>	<b>407</b>	<b>418</b>	<b>424</b>	<b>433</b>	<b>448</b>	<b>475</b>	<b>495</b>	<b>520</b>
	<i>growth in %</i>	6.4	2.9	12.0	2.9	1.4	2.2	3.5	6.0	4.2	5.0
<b>– Subsidies on production</b>	<i>bill. CZK</i>	<b>72</b>	<b>78</b>	<b>82</b>	<b>85</b>	<b>102</b>	<b>100</b>	<b>101</b>	<b>104</b>	<b>107</b>	<b>110</b>
	<i>growth in %</i>	12.2	7.8	5.4	4.1	19.3	-1.9	1.8	2.5	3.0	3.0
<b>Compensation of employees</b>	<i>bill. CZK</i>	<b>1285</b>	<b>1386</b>	<b>1516</b>	<b>1633</b>	<b>1608</b>	<b>1625</b>	<b>1660</b>	<b>1732</b>	<b>1811</b>	<b>1917</b>
	<i>growth in %</i>	6.9	7.9	9.4	7.7	-1.6	1.1	2.1	4.4	4.5	5.9
<b>– Wages and salaries</b>	<i>bill. CZK</i>	<b>970</b>	<b>1047</b>	<b>1145</b>	<b>1245</b>	<b>1244</b>	<b>1245</b>	<b>1272</b>	<b>1327</b>	<b>1392</b>	<b>1473</b>
	<i>growth in %</i>	6.9	7.9	9.4	8.7	0.0	0.1	2.1	4.4	4.9	5.9
<b>– Social security contributions</b>	<i>bill. CZK</i>	<b>315</b>	<b>339</b>	<b>371</b>	<b>389</b>	<b>363</b>	<b>380</b>	<b>388</b>	<b>405</b>	<b>419</b>	<b>444</b>
	<i>growth in %</i>	6.7	7.8	9.5	4.7	-6.6	4.6	2.1	4.4	3.4	5.9
<b>Gross operating surplus</b>	<i>bill. CZK</i>	<b>1418</b>	<b>1551</b>	<b>1694</b>	<b>1722</b>	<b>1696</b>	<b>1711</b>	<b>1711</b>	<b>1801</b>	<b>1896</b>	<b>2009</b>
	<i>growth in %</i>	5.4	9.3	9.3	1.7	-1.5	0.9	0.0	5.2	5.3	5.9
<b>– Consumption of capital</b>	<i>bill. CZK</i>	<b>554</b>	<b>576</b>	<b>611</b>	<b>639</b>	<b>655</b>	<b>662</b>	<b>679</b>	<b>699</b>	<b>720</b>	<b>742</b>
	<i>growth in %</i>	3.0	4.1	6.1	4.5	2.4	1.1	2.5	3.0	3.0	3.0
<b>– Net operating surplus</b>	<i>bill. CZK</i>	<b>865</b>	<b>974</b>	<b>1083</b>	<b>1083</b>	<b>1041</b>	<b>1049</b>	<b>1033</b>	<b>1102</b>	<b>1176</b>	<b>1267</b>
	<i>growth in %</i>	7.0	12.7	11.1	0.0	-3.9	0.7	-1.5	6.7	6.7	7.7

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

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>GDP</b>	<i>bill. CZK</i>	<b>870</b>	<b>935</b>	<b>926</b>	<b>939</b>	<b>877</b>	<b>941</b>	<b>941</b>	<b>959</b>
	<i>growth in %</i>	-0.6	1.8	2.0	1.6	0.8	0.6	1.7	2.1
<b>Balance of taxes and subsidies</b>	<i>bill. CZK</i>	<b>78</b>	<b>90</b>	<b>93</b>	<b>72</b>	<b>82</b>	<b>93</b>	<b>96</b>	<b>76</b>
	<i>growth in %</i>	10.4	1.9	0.2	2.6	4.0	3.9	3.8	4.4
<b>Compensation of employees</b>	<i>bill. CZK</i>	<b>387</b>	<b>401</b>	<b>402</b>	<b>437</b>	<b>393</b>	<b>409</b>	<b>410</b>	<b>447</b>
	<i>growth in %</i>	-2.2	0.8	3.3	2.5	1.8	2.0	2.2	2.4
<b>– Wages and salaries</b>	<i>bill. CZK</i>	<b>294</b>	<b>306</b>	<b>309</b>	<b>336</b>	<b>299</b>	<b>312</b>	<b>316</b>	<b>344</b>
	<i>growth in %</i>	-2.4	0.4	1.2	1.0	1.8	2.0	2.2	2.4
<b>– Social security contributions</b>	<i>bill. CZK</i>	<b>92</b>	<b>94</b>	<b>93</b>	<b>101</b>	<b>94</b>	<b>96</b>	<b>95</b>	<b>103</b>
	<i>growth in %</i>	-1.5	2.0	11.0	7.6	1.8	2.0	2.2	2.4
<b>Gross operating surplus</b>	<i>bill. CZK</i>	<b>405</b>	<b>445</b>	<b>431</b>	<b>429</b>	<b>402</b>	<b>439</b>	<b>434</b>	<b>436</b>
	<i>growth in %</i>	-1.0	2.6	1.2	0.6	-0.7	-1.4	0.7	1.5

## C.2 Prices of Goods and Services

Sources: CZSO, MoF estimates

Table C.2.1: Prices of Goods and Services – yearly

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
							Prelim.	Forecast	Forecast	Outlook	Outlook
<b>Consumer Price Index</b>											
<b>average of a year</b>	<i>average 2005=100</i>	100.0	102.5	105.4	112.1	113.3	115.0	117.3	121.1	122.9	125.3
	<i>growth in %</i>	<b>1.9</b>	<b>2.5</b>	<b>2.8</b>	<b>6.3</b>	<b>1.0</b>	<b>1.5</b>	<b>2.1</b>	<b>3.2</b>	<b>1.5</b>	<b>2.0</b>
<b>December</b>	<i>average 2005=100</i>	100.6	102.3	107.9	111.8	112.9	115.5	118.5	122.0	124.0	126.5
	<i>growth in %</i>	<b>2.2</b>	<b>1.7</b>	<b>5.4</b>	<b>3.6</b>	<b>1.0</b>	<b>2.3</b>	<b>2.5</b>	<b>2.9</b>	<b>1.7</b>	<b>2.0</b>
<b>– of which contribution of</b>											
<b>administrative measures<sup>1)</sup></b>	<i>percentage points</i>	<b>1.9</b>	<b>0.8</b>	<b>2.2</b>	<b>4.3</b>	<b>1.0</b>	<b>1.6</b>	<b>0.8</b>	<b>2.3</b>	<b>0.5</b>	<b>0.8</b>
<b>market increase</b>	<i>percentage points</i>	<b>0.4</b>	<b>0.8</b>	<b>3.3</b>	<b>-0.7</b>	<b>0.0</b>	<b>0.7</b>	<b>1.7</b>	<b>0.7</b>	<b>1.2</b>	<b>1.3</b>
<b>HICP</b>	<i>average 2005=100</i>	100.0	102.1	105.1	111.7	112.4	113.7	116.2	120.1	122.0	124.5
	<i>growth in %</i>	<b>1.6</b>	<b>2.1</b>	<b>3.0</b>	<b>6.3</b>	<b>0.6</b>	<b>1.2</b>	<b>2.2</b>	<b>3.4</b>	<b>1.6</b>	<b>2.1</b>
<b>Deflators</b>											
<b>GDP</b>	<i>average 2000=100</i>	113.4	114.7	118.6	120.8	123.8	122.5	121.8	125.1	127.0	129.3
	<i>growth in %</i>	<b>-0.3</b>	<b>1.1</b>	<b>3.4</b>	<b>1.8</b>	<b>2.5</b>	<b>-1.1</b>	<b>-0.5</b>	<b>2.7</b>	<b>1.6</b>	<b>1.8</b>
<b>Domestic final use</b>	<i>average 2000=100</i>	108.9	111.3	114.2	118.2	119.4	120.2	122.1	125.5	127.3	129.4
	<i>growth in %</i>	<b>1.0</b>	<b>2.2</b>	<b>2.6</b>	<b>3.5</b>	<b>1.0</b>	<b>0.7</b>	<b>1.5</b>	<b>2.8</b>	<b>1.5</b>	<b>1.7</b>
<b>Consumption of households</b>	<i>average 2000=100</i>	109.1	110.7	113.9	119.5	119.9	121.5	123.9	127.9	129.8	132.3
	<i>growth in %</i>	<b>0.8</b>	<b>1.4</b>	<b>2.9</b>	<b>4.9</b>	<b>0.3</b>	<b>1.3</b>	<b>2.0</b>	<b>3.2</b>	<b>1.5</b>	<b>2.0</b>
<b>Consumption of government</b>	<i>average 2000=100</i>	121.5	125.3	130.1	135.2	139.8	140.6	142.7	146.3	149.0	150.6
	<i>growth in %</i>	<b>3.0</b>	<b>3.1</b>	<b>3.8</b>	<b>3.9</b>	<b>3.4</b>	<b>0.5</b>	<b>1.5</b>	<b>2.5</b>	<b>1.8</b>	<b>1.1</b>
<b>Fixed capital formation</b>	<i>average 2000=100</i>	101.8	103.0	104.0	104.7	104.8	104.0	104.5	106.8	107.9	109.4
	<i>growth in %</i>	<b>0.2</b>	<b>1.3</b>	<b>0.9</b>	<b>0.7</b>	<b>0.1</b>	<b>-0.8</b>	<b>0.5</b>	<b>2.2</b>	<b>1.0</b>	<b>1.3</b>
<b>Exports of goods and services</b>	<i>average 2000=100</i>	94.7	93.5	93.4	88.6	87.5	86.0	85.4	85.4	85.7	86.1
	<i>growth in %</i>	<b>-2.2</b>	<b>-1.3</b>	<b>-0.1</b>	<b>-5.2</b>	<b>-1.2</b>	<b>-1.7</b>	<b>-0.8</b>	<b>0.1</b>	<b>0.3</b>	<b>0.5</b>
<b>Imports of goods and services</b>	<i>average 2000=100</i>	89.5	89.5	88.4	85.1	82.0	82.5	83.8	83.8	83.9	84.1
	<i>growth in %</i>	<b>-0.5</b>	<b>-0.1</b>	<b>-1.2</b>	<b>-3.7</b>	<b>-3.6</b>	<b>0.5</b>	<b>1.6</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>
<b>Terms of trade</b>	<i>average 2000=100</i>	105.8	104.5	105.7	104.1	106.6	104.3	101.9	101.9	102.1	102.3
	<i>growth in %</i>	<b>-1.7</b>	<b>-1.2</b>	<b>1.2</b>	<b>-1.6</b>	<b>2.5</b>	<b>-2.2</b>	<b>-2.3</b>	<b>0.0</b>	<b>0.2</b>	<b>0.2</b>

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

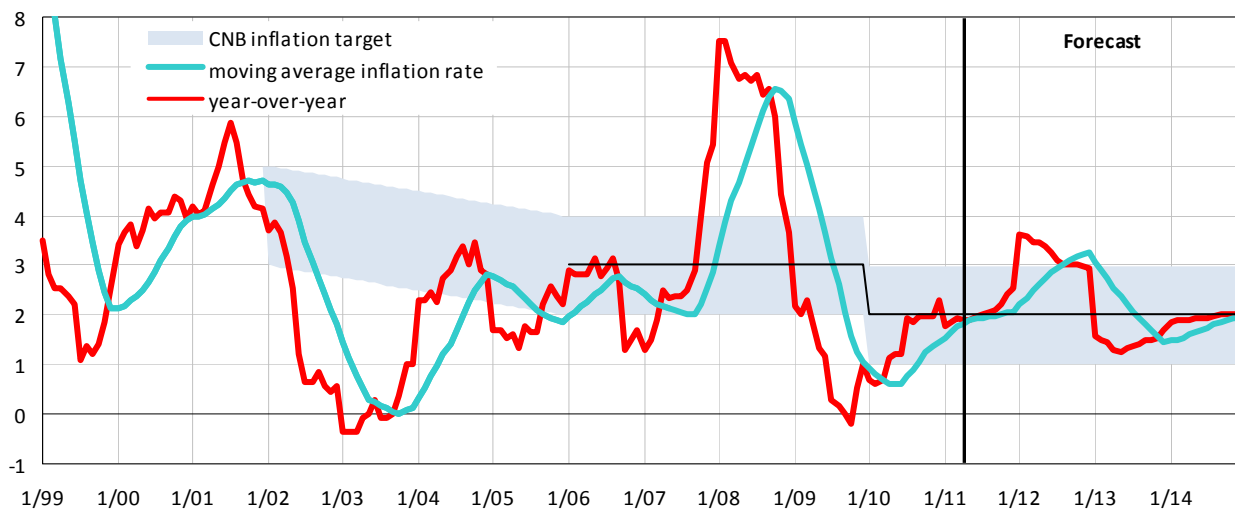


Table C.2.2: Prices of Goods and Services – quarterly

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Consumer Price Index</b>	<i>average 2005=100</i>	114.4	115.1	115.2	115.1	116.5	117.3	117.6	117.8
	<i>growth in %</i>	<b>0.7</b>	<b>1.2</b>	<b>1.9</b>	<b>2.1</b>	<b>1.8</b>	<b>1.9</b>	<b>2.1</b>	<b>2.4</b>
<b>contr. of administrative measures</b>	<i>percentage points</i>	<b>1.0</b>	<b>1.3</b>	<b>1.6</b>	<b>1.6</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>
<b>contribution of market increase</b>	<i>percentage points</i>	<b>-0.3</b>	<b>-0.1</b>	<b>0.4</b>	<b>0.5</b>	<b>1.0</b>	<b>1.1</b>	<b>1.3</b>	<b>1.6</b>
<b>HICP</b>	<i>average 2005=100</i>	113.1	113.9	114.0	113.8	115.4	116.3	116.5	116.7
	<i>growth in %</i>	<b>0.4</b>	<b>0.9</b>	<b>1.6</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.2</b>	<b>2.5</b>
<b>GDP deflator</b>	<i>average 2000=100</i>	122.4	122.4	122.3	122.8	120.7	121.1	122.0	123.4
	<i>growth in %</i>	<b>-1.6</b>	<b>-1.1</b>	<b>-0.4</b>	<b>-1.3</b>	<b>-1.4</b>	<b>-1.1</b>	<b>-0.2</b>	<b>0.5</b>
<b>Domestic final use deflator</b>	<i>average 2000=100</i>	119.3	120.1	120.2	121.1	120.8	121.8	122.0	123.5
	<i>growth in %</i>	<b>0.0</b>	<b>0.6</b>	<b>1.4</b>	<b>0.7</b>	<b>1.2</b>	<b>1.4</b>	<b>1.5</b>	<b>1.9</b>
<b>Terms of trade</b>	<i>average 2000=100</i>	105.2	104.2	104.1	103.8	102.1	101.3	102.0	102.2
	<i>growth in %</i>	<b>-1.8</b>	<b>-2.2</b>	<b>-2.4</b>	<b>-2.2</b>	<b>-3.0</b>	<b>-2.8</b>	<b>-2.0</b>	<b>-1.6</b>

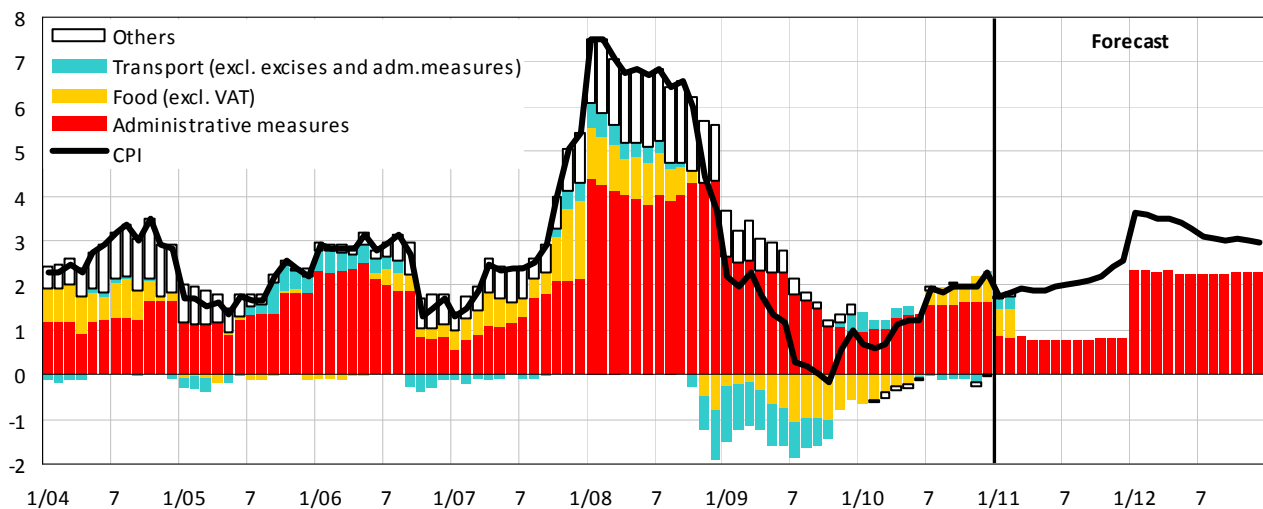
Graph C.2.1: Consumer Prices

YoY growth rate, in %



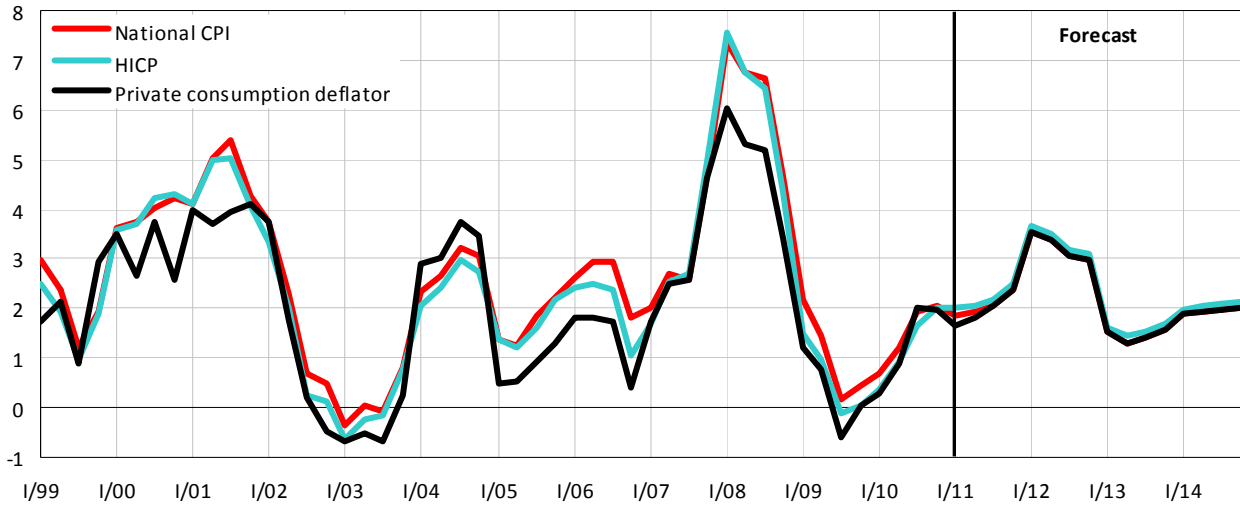
Graph C.2.2: Consumer Prices

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



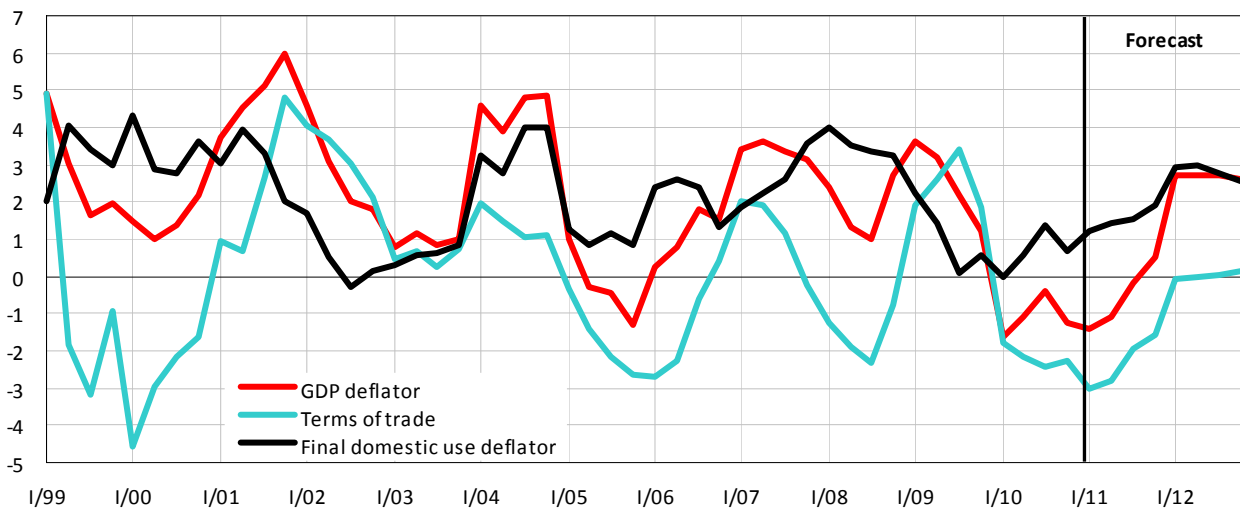
Graph C.2.3: Indicators of Consumer Prices

YoY increases, in %



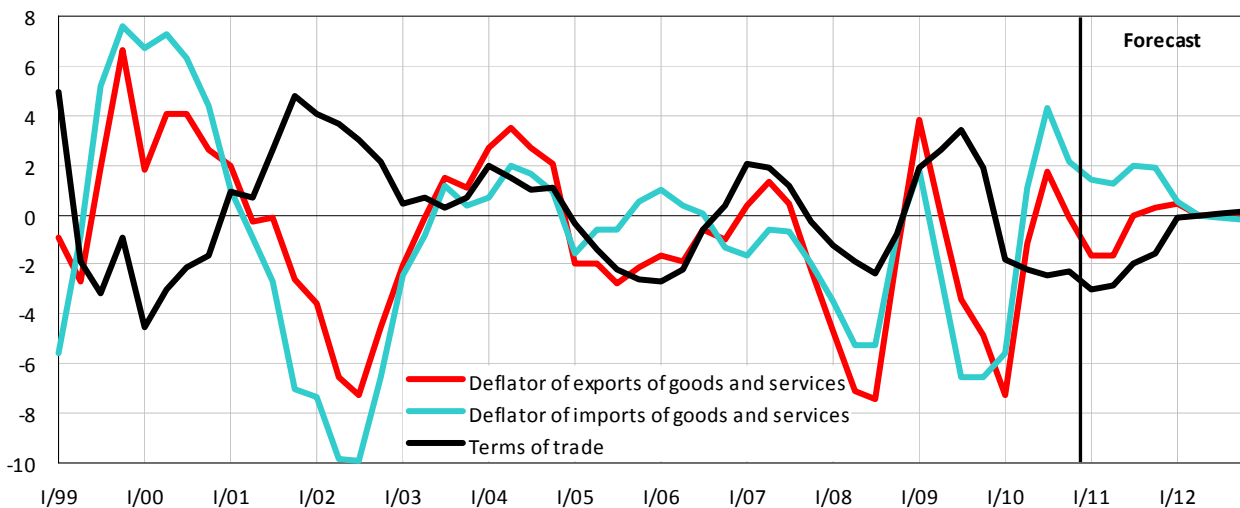
Graph C.2.4: GDP Deflator

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

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
								Forecast	Forecast	Outlook	Outlook
<b>Labour Force Survey</b>											
<b>Employment</b>	<i>av. in thous.persons</i>	<b>4764</b>	<b>4828</b>	<b>4922</b>	<b>5002</b>	<b>4934</b>	<b>4885</b>	<b>4895</b>	<b>4917</b>	<b>4944</b>	<b>4977</b>
	<i>growth in %</i>	1.2	1.3	1.9	1.6	-1.4	-1.0	0.2	0.5	0.6	0.7
<b>– employees</b>	<i>av. in thous.persons</i>	<b>4001</b>	<b>4048</b>	<b>4125</b>	<b>4196</b>	<b>4107</b>	<b>4019</b>	<b>3979</b>	<b>3982</b>	<b>3993</b>	<b>4010</b>
	<i>growth in %</i>	2.2	1.2	1.9	1.7	-2.1	-2.1	-1.0	0.1	0.3	0.4
<b>– entrepreneurs and self-employed</b>	<i>av. in thous.persons</i>	<b>763</b>	<b>780</b>	<b>797</b>	<b>807</b>	<b>827</b>	<b>866</b>	<b>915</b>	<b>934</b>	<b>951</b>	<b>967</b>
	<i>growth in %</i>	-3.7	2.2	2.2	1.2	2.5	4.7	5.7	2.1	1.8	1.8
<b>Unemployment</b>	<i>av. in thous.persons</i>	<b>410</b>	<b>371</b>	<b>276</b>	<b>230</b>	<b>352</b>	<b>384</b>	<b>365</b>	<b>340</b>	<b>320</b>	<b>290</b>
<b>Unemployment rate</b>	<i>average in per cent</i>	<b>7.9</b>	<b>7.1</b>	<b>5.3</b>	<b>4.4</b>	<b>6.7</b>	<b>7.3</b>	<b>6.9</b>	<b>6.5</b>	<b>6.1</b>	<b>5.5</b>
<b>Labour force</b>	<i>av. in thous.persons</i>	<b>5174</b>	<b>5199</b>	<b>5198</b>	<b>5232</b>	<b>5286</b>	<b>5269</b>	<b>5259</b>	<b>5257</b>	<b>5264</b>	<b>5267</b>
	<i>growth in %</i>	0.8	0.5	0.0	0.7	1.0	-0.3	-0.2	-0.1	0.1	0.1
<b>Population aged 15–64</b>	<i>av. in thous.persons</i>	<b>7270</b>	<b>7307</b>	<b>7347</b>	<b>7410</b>	<b>7431</b>	<b>7399</b>	<b>7352</b>	<b>7294</b>	<b>7238</b>	<b>7188</b>
	<i>growth in %</i>	0.3	0.5	0.5	0.9	0.3	-0.4	-0.6	-0.8	-0.8	-0.7
<b>Employment/Pop. 15–64</b>	<i>average in per cent</i>	<b>65.5</b>	<b>66.1</b>	<b>67.0</b>	<b>67.5</b>	<b>66.4</b>	<b>66.0</b>	<b>66.6</b>	<b>67.4</b>	<b>68.3</b>	<b>69.2</b>
<b>Employment rate 15–64<sup>1)</sup></b>	<i>average in per cent</i>	<b>64.8</b>	<b>65.3</b>	<b>66.1</b>	<b>66.6</b>	<b>65.4</b>	<b>65.0</b>	<b>65.5</b>	<b>66.3</b>	<b>67.2</b>	<b>68.1</b>
<b>Labour force/Pop. 15–64</b>	<i>average in per cent</i>	<b>71.2</b>	<b>71.2</b>	<b>70.8</b>	<b>70.6</b>	<b>71.1</b>	<b>71.2</b>	<b>71.5</b>	<b>72.1</b>	<b>72.7</b>	<b>73.3</b>
<b>Participation rate 15–64<sup>2)</sup></b>	<i>average in per cent</i>	<b>70.4</b>	<b>70.3</b>	<b>69.8</b>	<b>69.7</b>	<b>70.1</b>	<b>70.2</b>	<b>70.4</b>	<b>70.9</b>	<b>71.6</b>	<b>72.1</b>
<b>SNA</b>											
<b>Employment (domestic concept)</b>	<i>av. in thous.persons</i>	<b>4992</b>	<b>5088</b>	<b>5224</b>	<b>5288</b>	<b>5226</b>	<b>5185</b>	<b>5193</b>	<b>5217</b>	<b>5246</b>	<b>5281</b>
	<i>growth in %</i>	1.0	1.9	2.7	1.2	-1.2	-0.8	0.1	0.5	0.6	0.7
<b>Hours worked</b>	<i>bill. hours</i>	<b>9.81</b>	<b>9.97</b>	<b>10.18</b>	<b>10.37</b>	<b>9.88</b>	<b>9.89</b>	<b>9.99</b>	<b>10.08</b>	<b>10.14</b>	<b>10.17</b>
	<i>growth in %</i>	1.6	1.7	2.0	1.9	-4.7	0.1	1.0	0.9	0.6	0.3
<b>Hours worked / employment</b>	<i>hours</i>	<b>1965</b>	<b>1960</b>	<b>1948</b>	<b>1962</b>	<b>1891</b>	<b>1907</b>	<b>1924</b>	<b>1932</b>	<b>1933</b>	<b>1927</b>
	<i>growth in %</i>	0.6	-0.2	-0.6	0.7	-3.6	0.9	0.9	0.5	0.1	-0.3
<b>Registered unemployment</b>											
<b>Unemployment</b>	<i>av. in thous.persons</i>	<b>514.3</b>	<b>474.8</b>	<b>392.8</b>	<b>324.6</b>	<b>465.6</b>	<b>528.7</b>	<b>509</b>	<b>471</b>	<b>445</b>	<b>408</b>
<b>Unemployment rate</b>	<i>average in per cent</i>	<b>8.97</b>	<b>8.13</b>	<b>6.62</b>	<b>5.45</b>	<b>7.98</b>	<b>9.01</b>	<b>8.7</b>	<b>8.1</b>	<b>7.7</b>	<b>7.0</b>
<b>Registered foreign workers</b>											
<b>Total</b>	<i>av. in thous.persons</i>	<b>195.2</b>	<b>233.2</b>	<b>276.2</b>	<b>343.5</b>	<b>335.4</b>	<b>313.5</b>	.	.	.	.
	<i>growth in %</i>	15.3	19.4	18.5	24.4	-2.3	-6.5	.	.	.	.
<b>– employees</b>	<i>av. in thous.persons</i>	<b>131.2</b>	<b>165.5</b>	<b>209.7</b>	<b>270.2</b>	<b>252.6</b>	<b>219.6</b>	.	.	.	.
	<i>growth in %</i>	23.7	26.1	26.7	28.8	-6.5	-13.0	.	.	.	.
<b>– self-employed</b>	<i>av. in thous.persons</i>	<b>64.0</b>	<b>67.7</b>	<b>66.5</b>	<b>73.3</b>	<b>82.8</b>	<b>93.9</b>	.	.	.	.
	<i>growth in %</i>	1.2	5.7	-1.8	10.2	13.0	13.4	.	.	.	.

<sup>1)</sup> The indicator does not contain employment over 64 years.

<sup>2)</sup> The indicator does not contain labour force over 64 years.

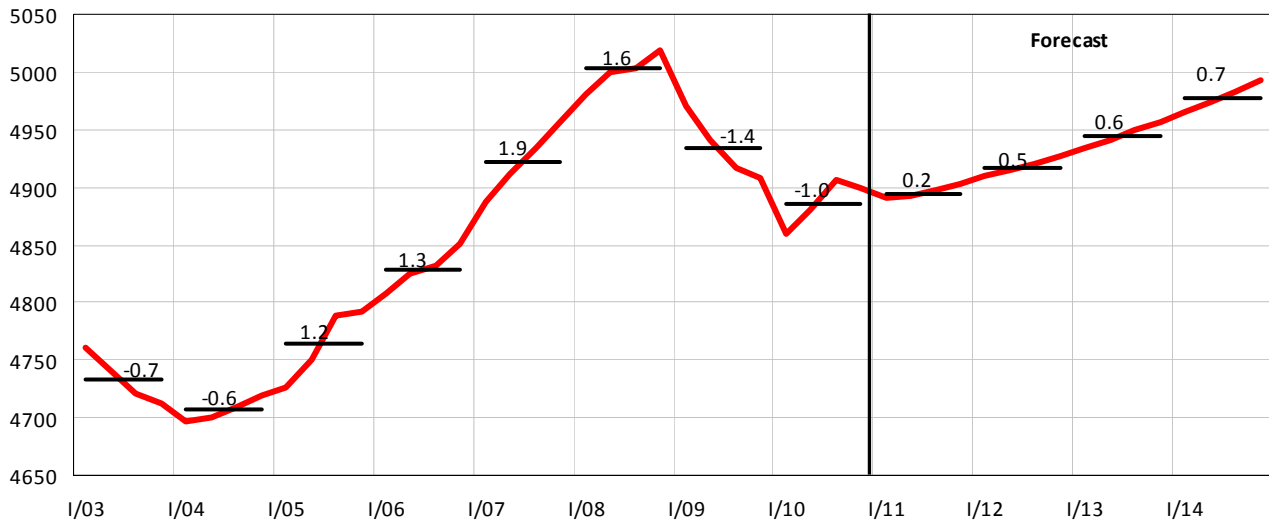
Table C.3.2: Employment – quarterly

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Estimate	Forecast	Forecast	Forecast
<b>Labour Force Survey</b>									
<b>Employment</b>	<i>av. in thous. persons</i>	<b>4829</b>	<b>4881</b>	<b>4912</b>	<b>4919</b>	<b>4860</b>	<b>4894</b>	<b>4902</b>	<b>4922</b>
	<i>growth in %</i>	-2.4	-1.2	-0.2	-0.2	0.6	0.3	-0.2	0.1
<b>– employees</b>	<i>av. in thous. persons</i>	<b>3992</b>	<b>4013</b>	<b>4035</b>	<b>4036</b>	<b>3960</b>	<b>3978</b>	<b>3980</b>	<b>4000</b>
	<i>growth in %</i>	-3.2	-2.6	-1.3	-1.5	-0.8	-0.9	-1.4	-0.9
<b>– entrepreneurs and self-employed</b>	<i>av. in thous. persons</i>	<b>837</b>	<b>868</b>	<b>877</b>	<b>883</b>	<b>899</b>	<b>917</b>	<b>922</b>	<b>922</b>
	<i>growth in %</i>	1.7	5.5	5.3	6.3	7.5	5.6	5.2	4.5
<b>Unemployment</b>	<i>av. in thous. persons</i>	<b>423</b>	<b>375</b>	<b>374</b>	<b>363</b>	<b>376</b>	<b>375</b>	<b>353</b>	<b>355</b>
<b>Unemployment rate</b>	<i>average in per cent</i>	<b>8.0</b>	<b>7.1</b>	<b>7.1</b>	<b>6.9</b>	<b>7.2</b>	<b>7.1</b>	<b>6.7</b>	<b>6.7</b>
<b>Labour force</b>	<i>av. in thous. persons</i>	<b>5252</b>	<b>5256</b>	<b>5286</b>	<b>5282</b>	<b>5236</b>	<b>5269</b>	<b>5255</b>	<b>5277</b>
	<i>growth in %</i>	0.0	-0.4	-0.4	-0.6	-0.3	0.2	-0.6	-0.1
<b>Population aged 15–64</b>	<i>av. in thous. persons</i>	<b>7412</b>	<b>7406</b>	<b>7393</b>	<b>7387</b>	<b>7373</b>	<b>7359</b>	<b>7345</b>	<b>7331</b>
	<i>growth in %</i>	-0.3	-0.3	-0.5	-0.6	-0.5	-0.6	-0.6	-0.8
<b>Employment/Pop. 15–64</b>	<i>average in per cent</i>	<b>65.2</b>	<b>65.9</b>	<b>66.4</b>	<b>66.6</b>	<b>65.9</b>	<b>66.5</b>	<b>66.7</b>	<b>67.1</b>
	<i>increase over a year</i>	-1.4	-0.6	0.2	0.3	0.8	0.6	0.3	0.6
<b>Employment rate 15–64</b>	<i>average in per cent</i>	<b>64.1</b>	<b>64.9</b>	<b>65.4</b>	<b>65.5</b>	<b>64.8</b>	<b>65.4</b>	<b>65.7</b>	<b>66.0</b>
	<i>increase over a year</i>	-1.4	-0.5	0.2	0.3	0.7	0.5	0.2	0.5
<b>Labour force/Pop. 15–64</b>	<i>average in per cent</i>	<b>70.9</b>	<b>71.0</b>	<b>71.5</b>	<b>71.5</b>	<b>71.0</b>	<b>71.6</b>	<b>71.5</b>	<b>72.0</b>
	<i>increase over a year</i>	0.2	0.0	0.1	0.0	0.2	0.6	0.0	0.5
<b>Participation rate 15–64</b>	<i>average in per cent</i>	<b>69.8</b>	<b>70.0</b>	<b>70.5</b>	<b>70.4</b>	<b>69.9</b>	<b>70.5</b>	<b>70.5</b>	<b>70.9</b>
	<i>increase over a year</i>	0.2	0.0	0.1	0.0	0.1	0.5	0.0	0.4
<b>SNA</b>									
<b>Employment (domestic concept)</b>	<i>av. in thous. persons</i>	<b>5126</b>	<b>5176</b>	<b>5215</b>	<b>5224</b>	<b>5156</b>	<b>5193</b>	<b>5202</b>	<b>5222</b>
	<i>growth in %</i>	-2.1	-1.0	-0.1	0.0	0.6	0.3	-0.3	0.0
<b>Hours worked</b>	<i>bill.</i>	<b>2.46</b>	<b>2.54</b>	<b>2.39</b>	<b>2.50</b>	<b>2.50</b>	<b>2.58</b>	<b>2.40</b>	<b>2.51</b>
	<i>growth in %</i>	-1.9	-0.9	1.7	1.6	1.6	1.2	0.5	0.7
<b>Hours worked / employment</b>	<i>hours</i>	<b>480</b>	<b>492</b>	<b>458</b>	<b>478</b>	<b>484</b>	<b>496</b>	<b>462</b>	<b>481</b>
	<i>growth in %</i>	0.2	0.1	1.8	1.5	1.0	0.9	0.8	0.7
<b>Registered unemployment</b>									
<b>Unemployment</b>	<i>av. in thous. persons</i>	<b>571.1</b>	<b>530.5</b>	<b>502.4</b>	<b>510.9</b>	<b>565</b>	<b>513</b>	<b>485</b>	<b>475</b>
<b>Unemployment rate</b>	<i>average in per cent</i>	<b>9.75</b>	<b>9.00</b>	<b>8.59</b>	<b>8.69</b>	<b>9.6</b>	<b>8.8</b>	<b>8.3</b>	<b>8.1</b>
<b>Registered foreign workers</b>									
<b>Total</b>	<i>av. in thous. persons</i>	<b>315.0</b>	<b>316.2</b>	<b>312.9</b>	<b>310.0</b>	.	.	.	.
	<i>growth in %</i>	-9.6	-6.0	-5.7	-4.6	.	.	.	.
<b>– employees</b>	<i>av. in thous. persons</i>	<b>222.8</b>	<b>218.4</b>	<b>218.1</b>	<b>219.3</b>	.	.	.	.
	<i>growth in %</i>	-17.5	-14.3	-11.8	-7.9	.	.	.	.
<b>– self-employed</b>	<i>av. in thous. persons</i>	<b>92.2</b>	<b>97.9</b>	<b>94.7</b>	<b>90.7</b>	.	.	.	.
	<i>growth in %</i>	17.7	20.1	11.9	4.5	.	.	.	.

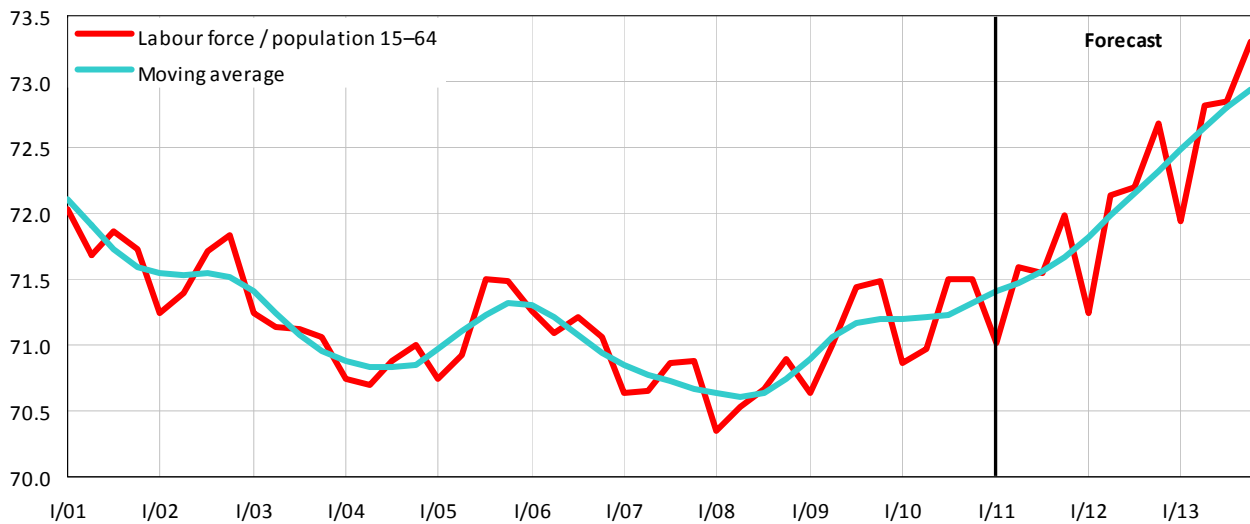
<sup>1)</sup> Seasonal adjustment done by the MoF.

Graph C.3.3: **Employment**

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

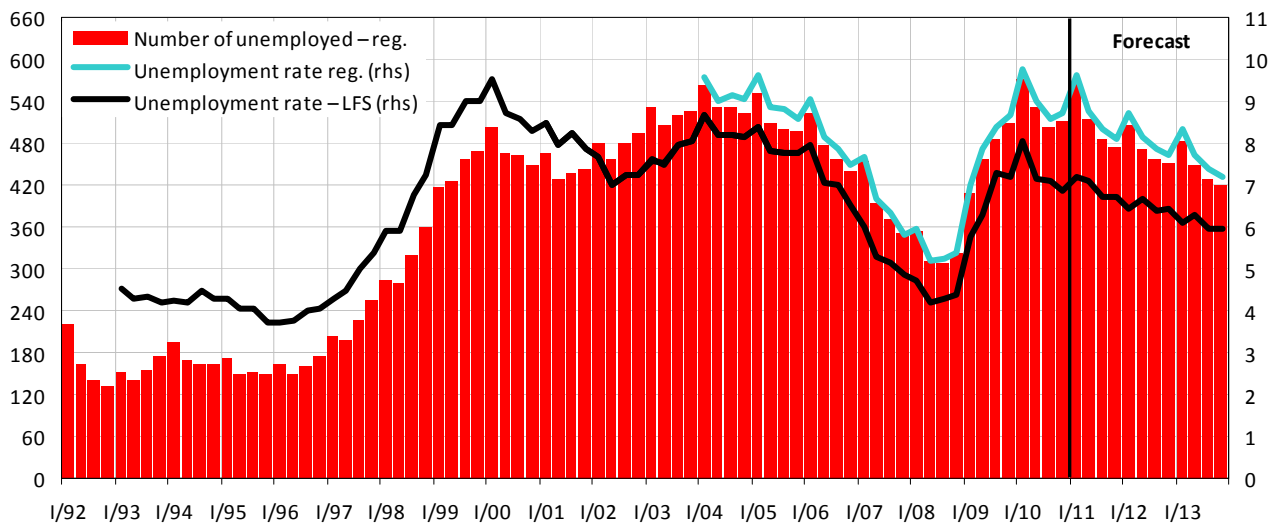


Graph C.3.4: **Ratio of Labour Force to Population aged 15–64 (in %)**



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

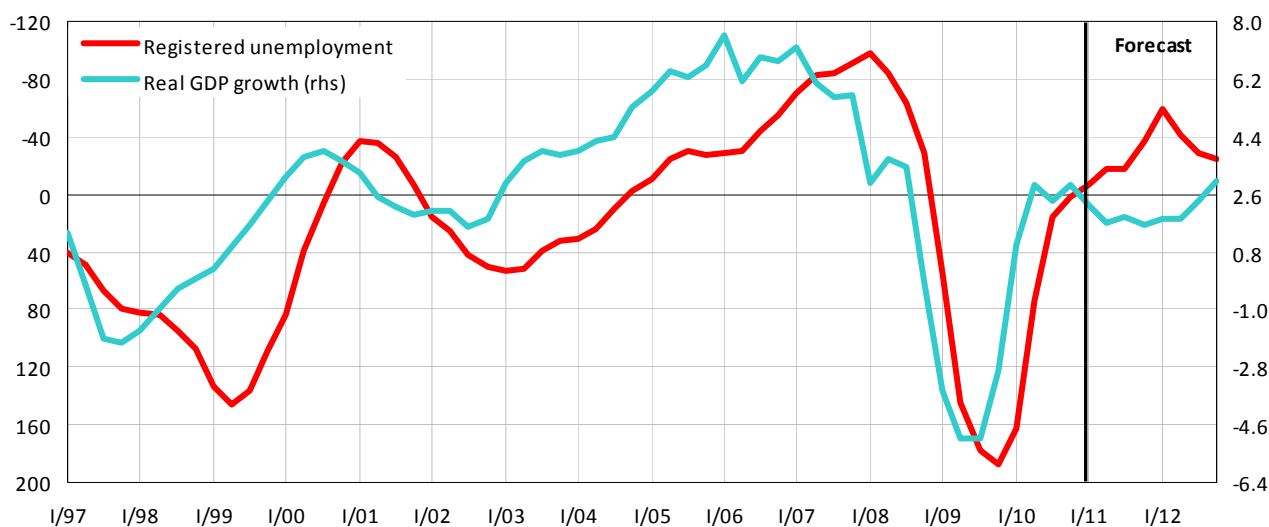


Table C.3.3: Labour Market – analytical indicators

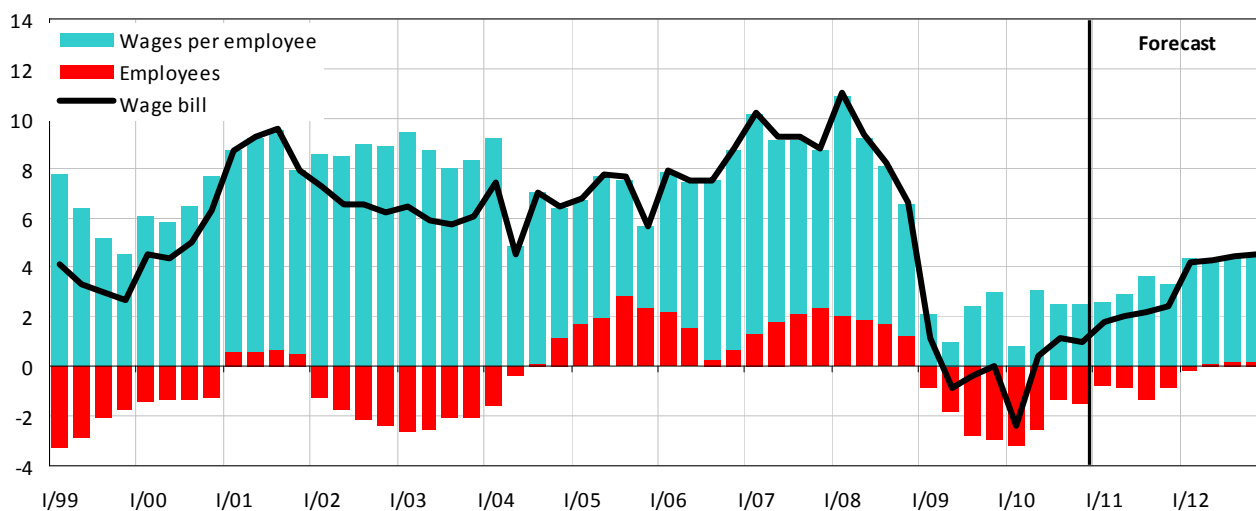
		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012		
											Prelim	Forecast	Forecast
<b>Compensation per employee</b>													
–nominal	growth in %	8.2	6.7	4.6	6.6	7.3	5.9	0.5	3.3	3.1	4.3		
–real	growth in %	8.1	3.8	2.6	4.0	4.4	-0.4	-0.5	1.8	1.1	1.0		
<b>Average monthly wage <sup>1)</sup></b>													
–nominal	CZK	16 430	17 466	18 344	19 546	20 957	22 691	23 488	23 949	24 600	25 600		
	growth in %	5.8	6.3	5.0	6.6	7.2	8.3	3.5	2.0	2.6	4.1		
–real	CZK 2005	17 206	17 791	18 344	19 063	19 874	20 235	20 729	20 832	20 900	21 100		
	growth in %	5.7	3.4	3.1	3.9	4.3	1.8	2.4	0.5	0.6	0.8		
<b>Labour productivity</b>	growth in %	4.3	5.1	5.0	5.4	4.1	0.8	-2.8	3.3	1.7	1.8		
<b>Unit labour costs <sup>2)</sup></b>	growth in %	3.8	1.5	-0.5	1.2	3.1	5.1	3.5	0.0	1.4	2.4		
<b>Compensations of employees / GDP</b>	%	43.8	42.7	43.1	43.0	42.9	44.3	44.3	44.3	44.6	44.4		

<sup>1)</sup> New time series: average wage is derived from full-time-equivalent employers in the entire economy.

<sup>2)</sup> Ratio of nominal compensation per employee to real productivity of labour.

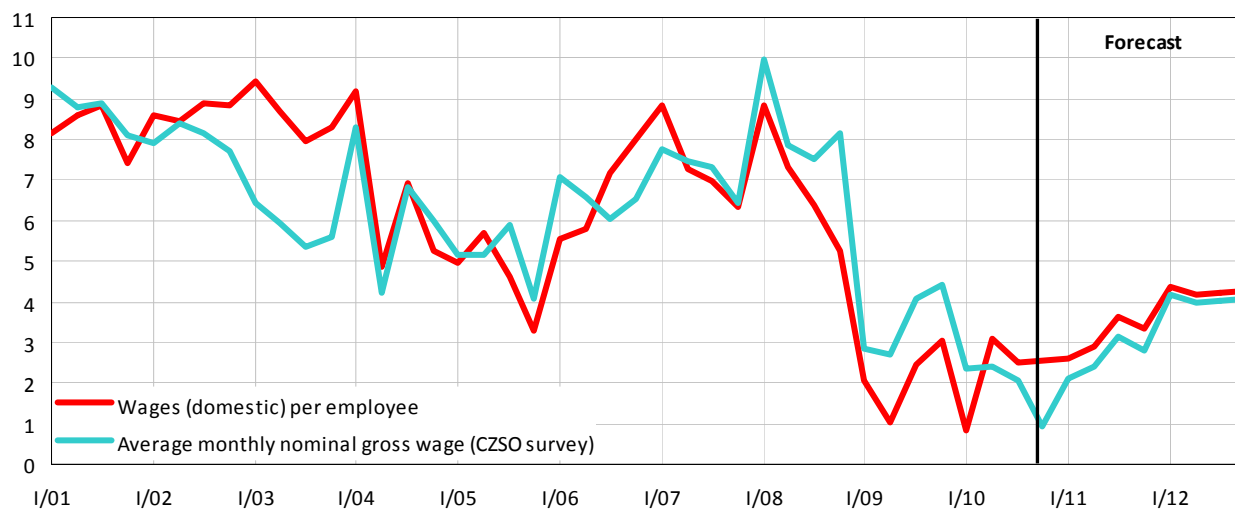
Graph C.3.7: Wage Bill – nominal, domestic concept

YoY growth rate, in %



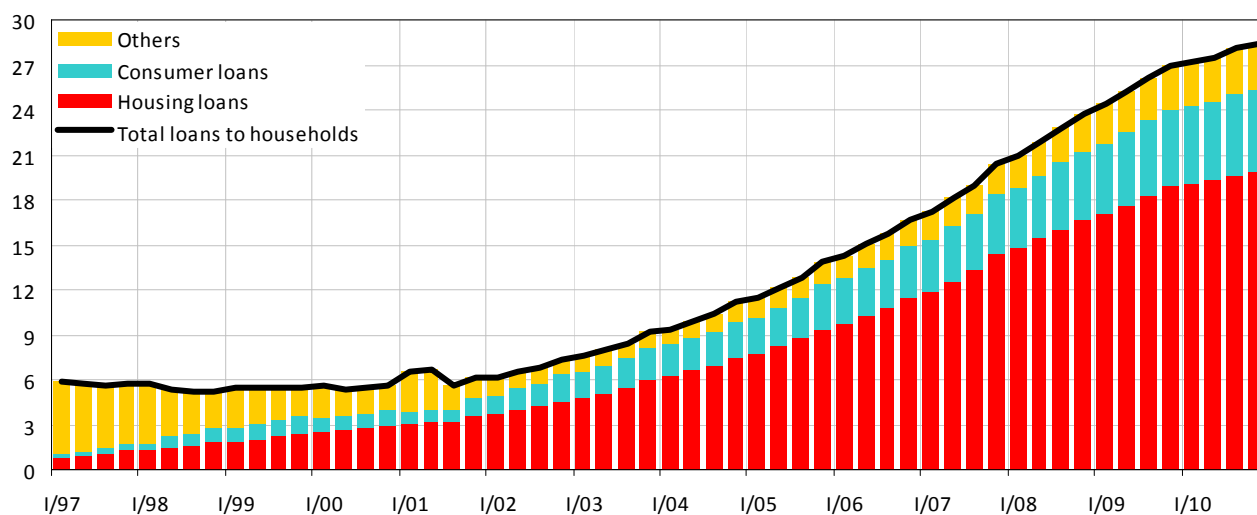
Graph C.3.8: Average Nominal Wage

YoY growth rate, in %



Graph C.3.9: Ratio of Bank Loans to Households to GDP

yearly moving sums of GDP, in %



Graph C.3.10: Gross Savings Rate of Households

in % of disposable income

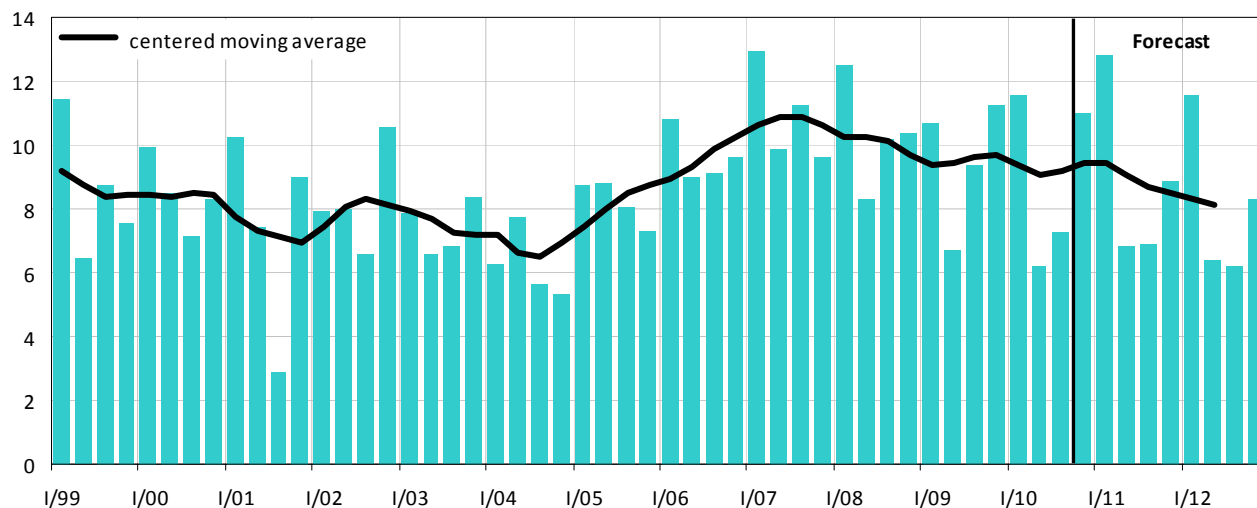


Table C.3.4: **Income and Expenditures of Households – yearly**  
*SNA methodology – national concept*

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
									Estimate	Forecast	Forecast
<b>Current income</b>											
Compensation of employees	<i>bill.CZK</i>	1120	1186	1273	1387	1511	1614	1594	1623	1657	1721
	<i>growth in %</i>	6.8	5.9	7.3	8.9	8.9	6.8	-1.3	1.8	2.1	3.9
Gross operating surplus and mixed income	<i>bill.CZK</i>	425	449	446	470	505	543	495	499	523	557
	<i>growth in %</i>	7.5	5.7	-0.6	5.4	7.5	7.5	-8.8	0.7	5.0	6.5
Property income received	<i>bill.CZK</i>	97	109	120	133	158	151	122	123	125	130
	<i>growth in %</i>	-1.1	12.7	9.6	11.2	18.5	-4.2	-19.5	0.6	2.0	4.0
Social benefits not-in-kind	<i>bill.CZK</i>	324	369	386	417	466	488	527	532	535	542
	<i>growth in %</i>	3.6	.	4.6	8.1	11.8	4.5	8.1	1.0	0.5	1.4
Other current transfers received	<i>bill.CZK</i>	91	93	103	113	122	137	144	145	151	158
	<i>growth in %</i>	6.8	2.9	10.1	9.8	8.4	12.2	4.8	1.0	4.0	5.0
<b>Current expenditure</b>											
Property income paid	<i>bill.CZK</i>	19	21	20	25	29	33	22	20	20	20
	<i>growth in %</i>	49.0	12.4	-5.3	22.3	19.5	12.5	-34.3	-6.2	-2.0	0.0
Curr. taxes on income and property	<i>bill.CZK</i>	128	138	140	141	157	140	135	136	142	145
	<i>growth in %</i>	11.9	7.6	1.7	0.7	10.9	-10.8	-3.6	1.0	4.6	1.6
Social contributions	<i>bill.CZK</i>	408	474	507	561	615	634	596	614	627	652
	<i>growth in %</i>	6.7	.	7.1	10.6	9.5	3.2	-6.1	3.1	2.1	3.9
Other current transfers paid	<i>bill.CZK</i>	93	100	109	118	129	141	150	149	152	155
	<i>growth in %</i>	13.7	7.2	9.2	8.6	9.3	9.1	6.7	-1.0	2.0	2.0
Gross disposable income	<i>bill.CZK</i>	1409	1474	1551	1675	1833	1985	1979	2001	2049	2138
	<i>growth in %</i>	4.5	4.6	5.3	8.0	9.4	8.3	-0.3	1.1	2.4	4.3
Final consumption	<i>bill.CZK</i>	1317	1399	1443	1537	1660	1804	1804	1837	1886	1983
	<i>growth in %</i>	5.6	6.2	3.1	6.6	8.0	8.7	0.0	1.8	2.7	5.2
Change in share in pension funds	<i>bill.CZK</i>	13	17	19	23	26	24	14	16	17	18
Gross savings	<i>bill.CZK</i>	105	92	128	161	200	205	189	180	181	173
Capital transfers (income (-) / expenditure (+))	<i>bill.CZK</i>	-21	-23	-25	-23	-23	-23	-23	-25	-20	-15
Gross capital formation	<i>bill.CZK</i>	122	132	136	154	191	191	197	181	183	182
	<i>growth in %</i>	-5.1	7.8	2.6	13.5	24.2	-0.2	3.5	-8.2	1.0	-0.5
Change in financial assets and liab.	<i>bill.CZK</i>	6	-18	20	30	31	37	14	24	18	6
Real disposable income	<i>growth in %</i>	4.4	1.8	3.3	5.3	6.4	1.8	-1.3	-0.3	0.4	1.1
Gross savings rate	%	7.4	6.2	8.2	9.6	10.9	10.3	9.5	9.0	8.8	8.1

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

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
											Forecast	Forecast
<b>Balance of goods and services</b>	<i>bill.CZK</i>	-57	3	96	110	170	169	146	120	106	142	
– balance of trade <sup>1)</sup>	<i>bill.CZK</i>	-70	-13	59	65	121	103	81	54	24	53	
— of which mineral fuels (SITC 3) <sup>2)</sup>	<i>bill.CZK</i>	-68	-72	-110	-139	-124	-166	-106	-136	-162	-162	
– balance of services	<i>bill.CZK</i>	13	17	37	45	50	66	65	66	82	90	
<b>Balance of income</b>	<i>bill.CZK</i>	-120	-157	-143	-167	-256	-174	-252	-258	-262	-286	
– compensation of employees	<i>bill.CZK</i>	-17	-16	-11	1	-5	-19	-14	-4	-4	-12	
– investment income	<i>bill.CZK</i>	-103	-141	-132	-168	-251	-155	-238	-254	-258	-274	
<b>Balance of transfers</b>	<i>bill.CZK</i>	16	6	7	-20	-28	-17	-9	-2	6	10	
<b>Current account</b>	<i>bill.CZK</i>	-161	-147	-40	-77	-113	-23	-115	-139	-150	-133	
<b>Capital account</b>	<i>bill.CZK</i>	0	-14	5	8	20	30	42	34	33	35	
<b>Financial account</b>	<i>bill.CZK</i>	157	177	155	92	126	59	154	182	.	.	
– foreign direct investments	<i>bill.CZK</i>	54	102	280	90	179	36	38	97	.	.	
– portfolio investments	<i>bill.CZK</i>	-36	53	-81	-27	-57	-9	159	157	.	.	
– other investments	<i>bill.CZK</i>	139	23	-44	29	4	32	-42	-72	.	.	
Change in reserves	<i>bill.CZK</i>	13	7	93	2	16	40	61	41	.	.	
<b>Gross external debt</b>	<i>bill.CZK</i>	895	1012	1142	1194	1375	1607	1590	1685	1767	1841	
<b>Balance of goods and services / GDP</b>	<i>per cent</i>	-2.2	0.1	3.2	3.4	4.8	4.6	4.0	3.3	2.9	3.6	
<b>Current account / GDP</b>	<i>per cent</i>	-6.2	-5.2	-1.3	-2.4	-3.2	-0.6	-3.2	-3.8	-4.0	-3.4	
<b>Financial account / GDP</b>	<i>per cent</i>	6.1	6.3	5.2	2.9	3.6	1.6	4.3	5.0	.	.	
<b>Gross external debt / GDP <sup>3)</sup></b>	<i>per cent</i>	34.7	35.9	38.3	37.0	38.9	43.6	43.8	45.9	48	47	

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).

<sup>1)</sup> Imports – fob since May 2004

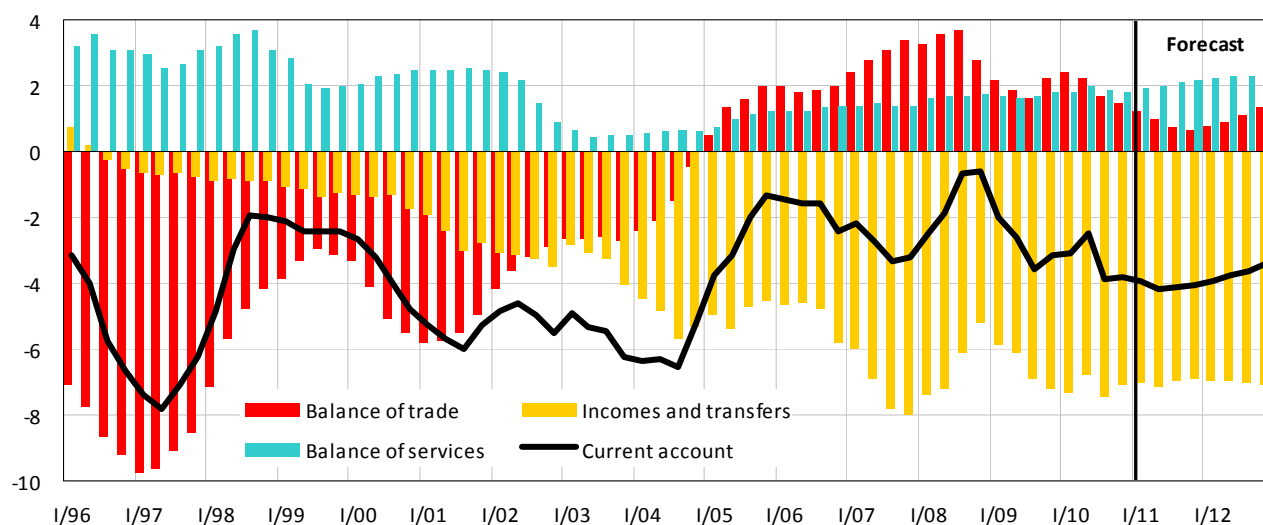
<sup>2)</sup> Imports – cif

<sup>3)</sup> Ratio of external debt (in CZK) at the end of period to GDP (in CZK)

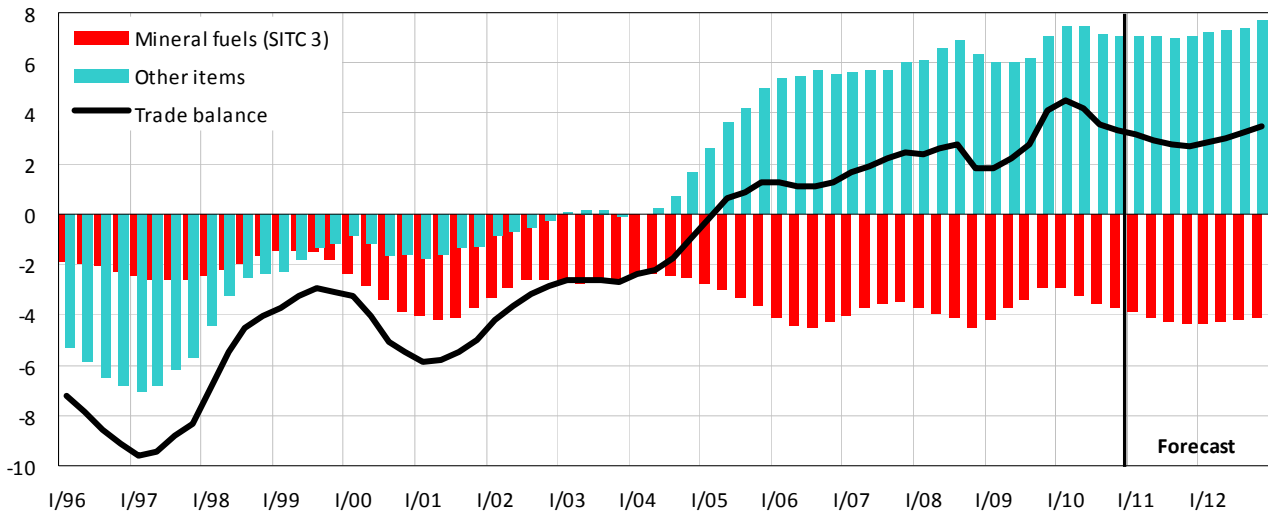
Table C.4.2: **Balance of Payments – quarterly**  
moving sums of the latest 4 quarters

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Balance of goods and services</b>	<i>bill.CZK</i>	<b>154</b>	<b>155</b>	<b>131</b>	<b>120</b>	<b>115</b>	<b>110</b>	<b>105</b>	<b>106</b>
– balance of trade	<i>bill.CZK</i>	<b>89</b>	<b>83</b>	<b>62</b>	<b>54</b>	<b>44</b>	<b>36</b>	<b>27</b>	<b>24</b>
— of which mineral fuels (SITC 3)	<i>bill.CZK</i>	<b>-108</b>	<b>-120</b>	<b>-131</b>	<b>-136</b>	<b>-143</b>	<b>-152</b>	<b>-158</b>	<b>-162</b>
– balance of services	<i>bill.CZK</i>	<b>65</b>	<b>72</b>	<b>69</b>	<b>66</b>	<b>71</b>	<b>74</b>	<b>78</b>	<b>82</b>
<b>Balance of income</b>	<i>bill.CZK</i>	<b>-250</b>	<b>-235</b>	<b>-267</b>	<b>-258</b>	<b>-259</b>	<b>-260</b>	<b>-261</b>	<b>-262</b>
– compensation of employees	<i>bill.CZK</i>	<b>-10</b>	<b>-7</b>	<b>-5</b>	<b>-4</b>	<b>-4</b>	<b>-4</b>	<b>-4</b>	<b>-4</b>
– investment income	<i>bill.CZK</i>	<b>-240</b>	<b>-228</b>	<b>-262</b>	<b>-254</b>	<b>-255</b>	<b>-256</b>	<b>-257</b>	<b>-258</b>
<b>Balance of transfers</b>	<i>bill.CZK</i>	<b>-15</b>	<b>-11</b>	<b>-5</b>	<b>-2</b>	<b>-1</b>	<b>-3</b>	<b>3</b>	<b>6</b>
<b>Current account</b>	<i>bill.CZK</i>	<b>-111</b>	<b>-91</b>	<b>-141</b>	<b>-139</b>	<b>-145</b>	<b>-153</b>	<b>-153</b>	<b>-150</b>
<b>Capital account</b>	<i>bill.CZK</i>	<b>28</b>	<b>33</b>	<b>42</b>	<b>34</b>	<b>35</b>	<b>32</b>	<b>32</b>	<b>33</b>
<b>Financial account</b>	<i>bill.CZK</i>	<b>137</b>	<b>113</b>	<b>236</b>	<b>182</b>	.	.	.	.
– foreign direct investments	<i>bill.CZK</i>	<b>52</b>	<b>62</b>	<b>150</b>	<b>97</b>	.	.	.	.
– portfolio investments	<i>bill.CZK</i>	<b>173</b>	<b>157</b>	<b>211</b>	<b>157</b>	.	.	.	.
– other investments	<i>bill.CZK</i>	<b>-88</b>	<b>-106</b>	<b>-124</b>	<b>-72</b>	.	.	.	.
<b>Change in reserves</b>	<i>bill.CZK</i>	<b>18</b>	<b>15</b>	<b>78</b>	<b>41</b>	.	.	.	.
<b>Gross external debt</b>	<i>bill.CZK</i>	<b>1553</b>	<b>1681</b>	<b>1672</b>	<b>1685</b>	<b>1689</b>	<b>1713</b>	<b>1757</b>	<b>1767</b>

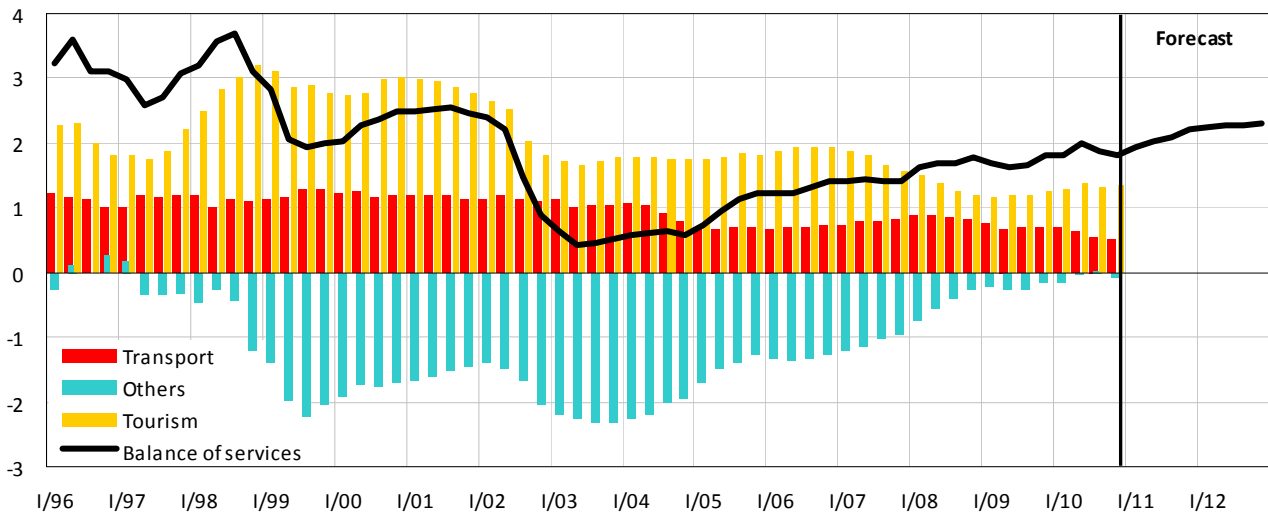
Graph C.4.1: **Current Account**  
moving sums of the latest 4 quarters, in % of GDP



Graph C.4.2: **Balance of Trade** (exports fob, imports cif)  
moving sums of the latest 4 quarters, in % of GDP



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

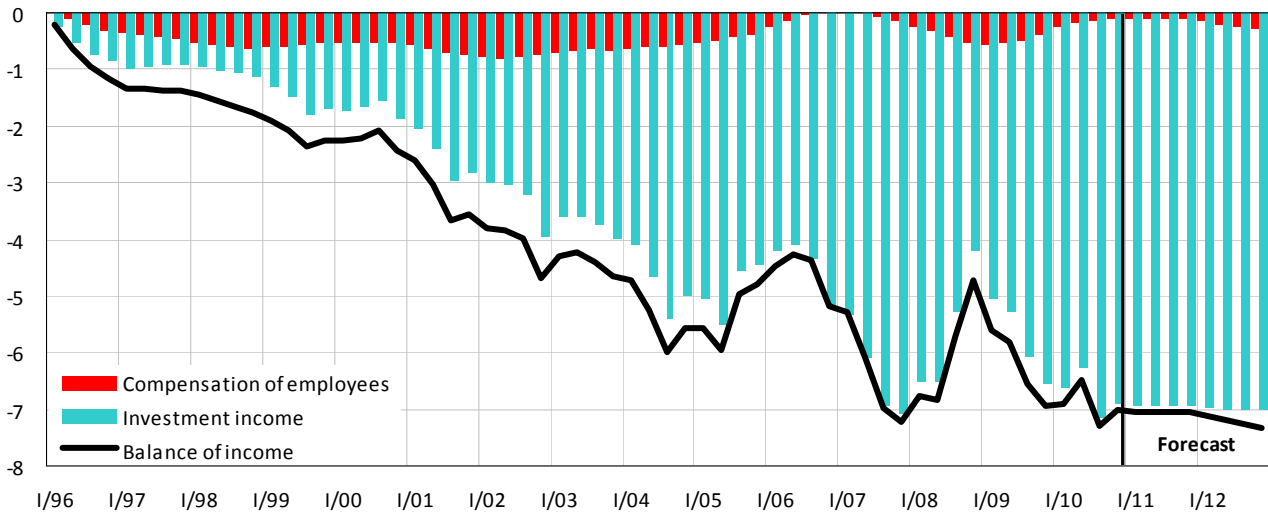


Table C.4.3: Decomposition of Exports of Goods – yearly

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
											Forecast	Forecast
<b>GDP</b> <sup>1)</sup>	<i>average of 2000=100</i>	103.7	105.8	108.0	112.5	117.0	118.8	114.2	117.7	120	123	
	<i>growth in %</i>	<b>1.0</b>	<b>2.0</b>	<b>2.1</b>	<b>4.1</b>	<b>4.0</b>	<b>1.6</b>	<b>-3.9</b>	<b>3.0</b>	<b>2.3</b>	<b>2.2</b>	
<b>Import intensity</b> <sup>2)</sup>	<i>average of 2000=100</i>	105.8	112.3	118.7	127.9	130.7	130.1	120.2	130.3	137	143	
	<i>growth in %</i>	<b>4.4</b>	<b>6.1</b>	<b>5.7</b>	<b>7.8</b>	<b>2.2</b>	<b>-0.5</b>	<b>-7.6</b>	<b>8.4</b>	<b>5.1</b>	<b>4.6</b>	
<b>Export markets</b> <sup>3)</sup>	<i>average of 2000=100</i>	109.7	118.8	128.2	143.9	152.9	154.6	137.3	153.3	165	176	
	<i>growth in %</i>	<b>5.5</b>	<b>8.2</b>	<b>7.9</b>	<b>12.3</b>	<b>6.3</b>	<b>1.1</b>	<b>-11.2</b>	<b>11.7</b>	<b>7.5</b>	<b>6.9</b>	
<b>Export performance</b>	<i>average of 2000=100</i>	120.3	136.7	141.4	146.9	160.1	167.3	160.8	171.5	178	184	
	<i>growth in %</i>	<b>3.6</b>	<b>13.7</b>	<b>3.5</b>	<b>3.8</b>	<b>9.0</b>	<b>4.6</b>	<b>-3.9</b>	<b>6.6</b>	<b>3.9</b>	<b>3.4</b>	
<b>Real exports</b>	<i>average of 2000=100</i>	132.0	162.4	181.3	211.3	244.8	258.7	220.8	263.0	294	325	
	<i>growth in %</i>	<b>9.3</b>	<b>23.0</b>	<b>11.6</b>	<b>16.6</b>	<b>15.8</b>	<b>5.7</b>	<b>-14.6</b>	<b>19.1</b>	<b>11.6</b>	<b>10.6</b>	
<b>1 / NEER</b>	<i>average of 2000=100</i>	85.9	85.3	80.3	76.4	74.5	66.7	69.2	67.4	65	63	
	<i>growth in %</i>	<b>0.0</b>	<b>-0.7</b>	<b>-6.0</b>	<b>-4.8</b>	<b>-2.5</b>	<b>-10.4</b>	<b>3.7</b>	<b>-2.5</b>	<b>-3.5</b>	<b>-2.5</b>	
<b>Prices on foreign markets</b>	<i>average of 2000=100</i>	107.8	110.9	114.6	118.5	121.4	127.5	122.8	124.4	128	131	
	<i>growth in %</i>	<b>0.0</b>	<b>2.8</b>	<b>3.3</b>	<b>3.4</b>	<b>2.4</b>	<b>5.0</b>	<b>-3.7</b>	<b>1.3</b>	<b>2.7</b>	<b>2.7</b>	
<b>Exports deflator</b>	<i>average of 2000=100</i>	92.7	94.6	92.0	90.6	90.4	85.1	84.9	83.9	83	83	
	<i>growth in %</i>	<b>0.0</b>	<b>2.1</b>	<b>-2.8</b>	<b>-1.5</b>	<b>-0.1</b>	<b>-5.9</b>	<b>-0.2</b>	<b>-1.3</b>	<b>-0.8</b>	<b>0.1</b>	
<b>Nominal exports</b>	<i>average of 2000=100</i>	122.3	153.7	166.7	191.3	221.1	220.0	187.3	220.5	244	270	
	<i>growth in %</i>	<b>9.3</b>	<b>25.7</b>	<b>8.5</b>	<b>14.8</b>	<b>15.6</b>	<b>-0.5</b>	<b>-14.9</b>	<b>17.7</b>	<b>10.7</b>	<b>10.7</b>	

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

<sup>2)</sup> Index of ratio of real imports of goods to real GDP.

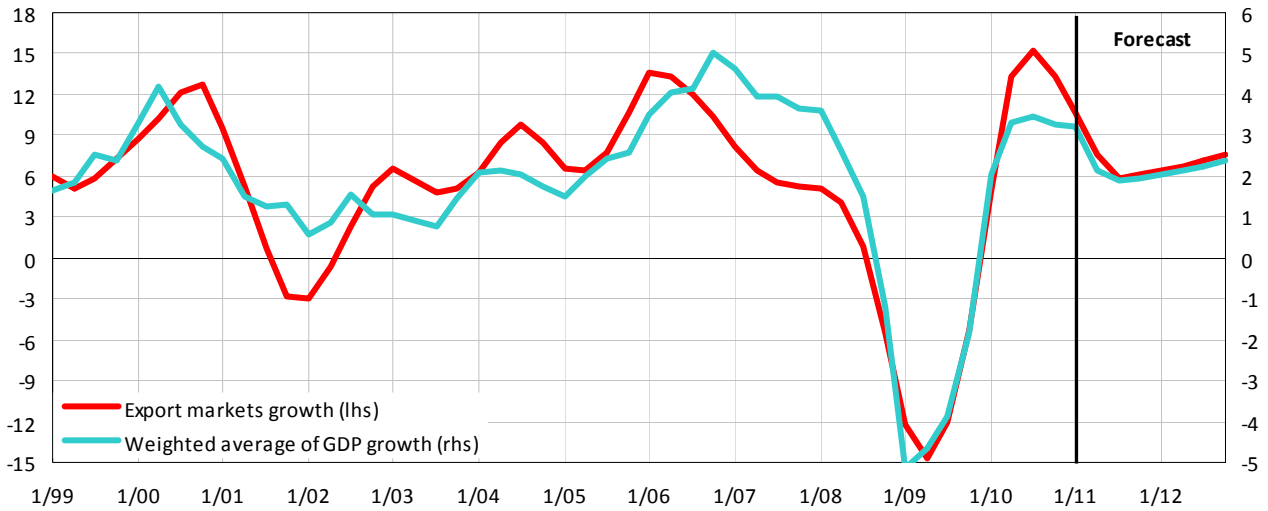
<sup>3)</sup> Weighted average of imports of goods of the main partners.

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

		2010				2011			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Estimate	Forecast	Forecast	Forecast
<b>GDP</b>	<i>average of 2000=100</i>	115.8	117.5	118.4	118.9	119	120	121	121
	<i>growth in %</i>	<b>2.1</b>	<b>3.3</b>	<b>3.5</b>	<b>3.3</b>	<b>3.2</b>	<b>2.1</b>	<b>1.9</b>	<b>2.0</b>
<b>Import intensity</b>	<i>average of 2000=100</i>	125.7	129.4	132.5	133.5	135	136	138	139
	<i>growth in %</i>	<b>2.8</b>	<b>9.6</b>	<b>11.3</b>	<b>9.7</b>	<b>7.3</b>	<b>5.3</b>	<b>3.9</b>	<b>4.1</b>
<b>Export markets</b>	<i>average of 2000=100</i>	145.5	152.1	156.9	158.7	161	164	166	169
	<i>growth in %</i>	<b>5.0</b>	<b>13.3</b>	<b>15.2</b>	<b>13.3</b>	<b>10.7</b>	<b>7.5</b>	<b>5.9</b>	<b>6.2</b>
<b>Export performance</b>	<i>average of 2000=100</i>	170.3	176.3	165.5	173.9	178	183	172	180
	<i>growth in %</i>	<b>14.2</b>	<b>7.7</b>	<b>1.1</b>	<b>4.2</b>	<b>4.2</b>	<b>3.8</b>	<b>3.7</b>	<b>3.7</b>
<b>Real exports</b>	<i>average of 2000=100</i>	247.9	268.3	259.6	276.0	286	299	285	304
	<i>growth in %</i>	<b>19.9</b>	<b>22.0</b>	<b>16.5</b>	<b>18.0</b>	<b>15.4</b>	<b>11.6</b>	<b>9.8</b>	<b>10.1</b>
<b>1 / NEER</b>	<i>average of 2000=100</i>	68.5	68.5	66.8	66.0	65	65	65	65
	<i>growth in %</i>	<b>-5.2</b>	<b>-1.8</b>	<b>-0.4</b>	<b>-2.5</b>	<b>-4.4</b>	<b>-4.5</b>	<b>-2.7</b>	<b>-2.3</b>
<b>Prices on foreign markets</b>	<i>average of 2000=100</i>	121.9	123.9	125.7	126.0	125	127	129	129
	<i>growth in %</i>	<b>-1.6</b>	<b>1.1</b>	<b>2.9</b>	<b>3.1</b>	<b>2.7</b>	<b>2.7</b>	<b>2.7</b>	<b>2.7</b>
<b>Exports deflator</b>	<i>average of 2000=100</i>	83.5	84.8	83.9	83.2	82	83	84	84
	<i>growth in %</i>	<b>-6.8</b>	<b>-0.8</b>	<b>2.4</b>	<b>0.5</b>	<b>-1.8</b>	<b>-1.9</b>	<b>0.0</b>	<b>0.3</b>
<b>Nominal exports</b>	<i>average of 2000=100</i>	207.0	227.6	217.8	229.7	235	249	239	254
	<i>growth in %</i>	<b>11.8</b>	<b>21.1</b>	<b>19.4</b>	<b>18.6</b>	<b>13.3</b>	<b>9.5</b>	<b>9.7</b>	<b>10.5</b>

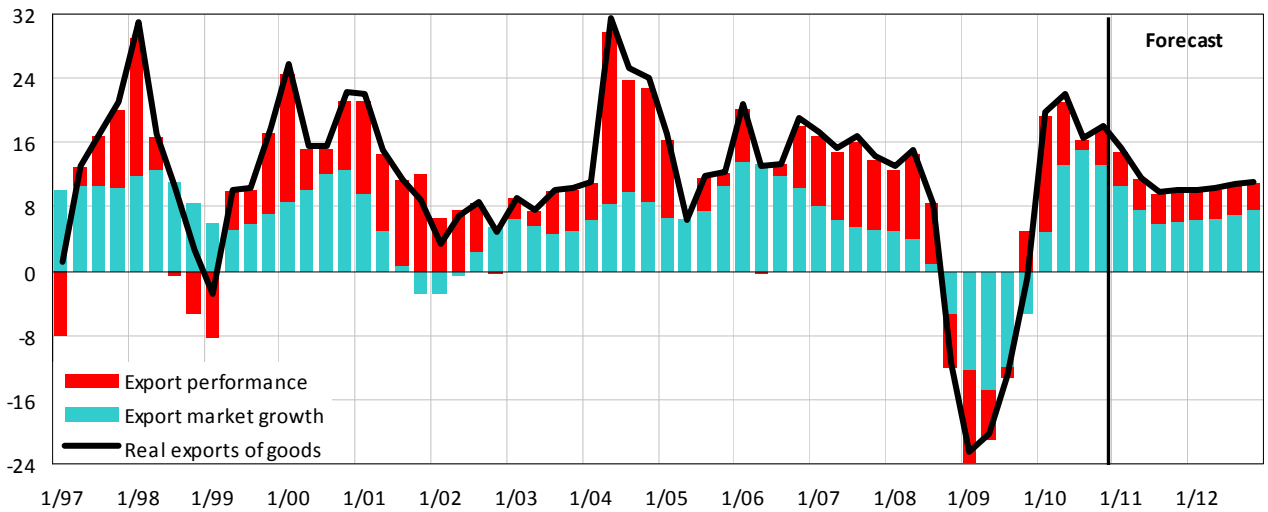
Graph C.4.5: GDP and Imports of Goods in Main Partner Countries

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 %

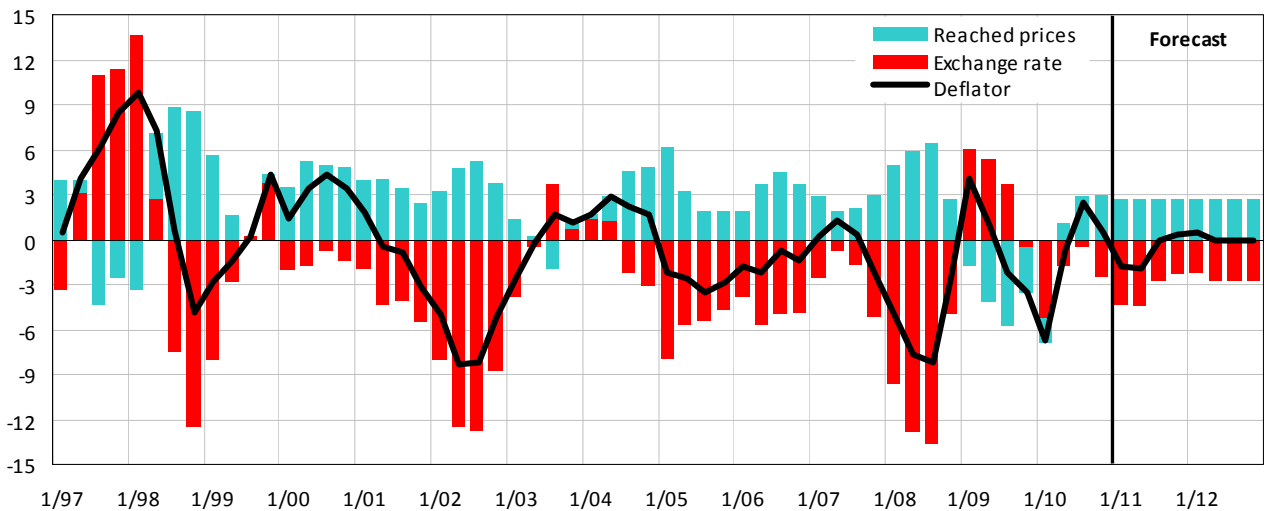
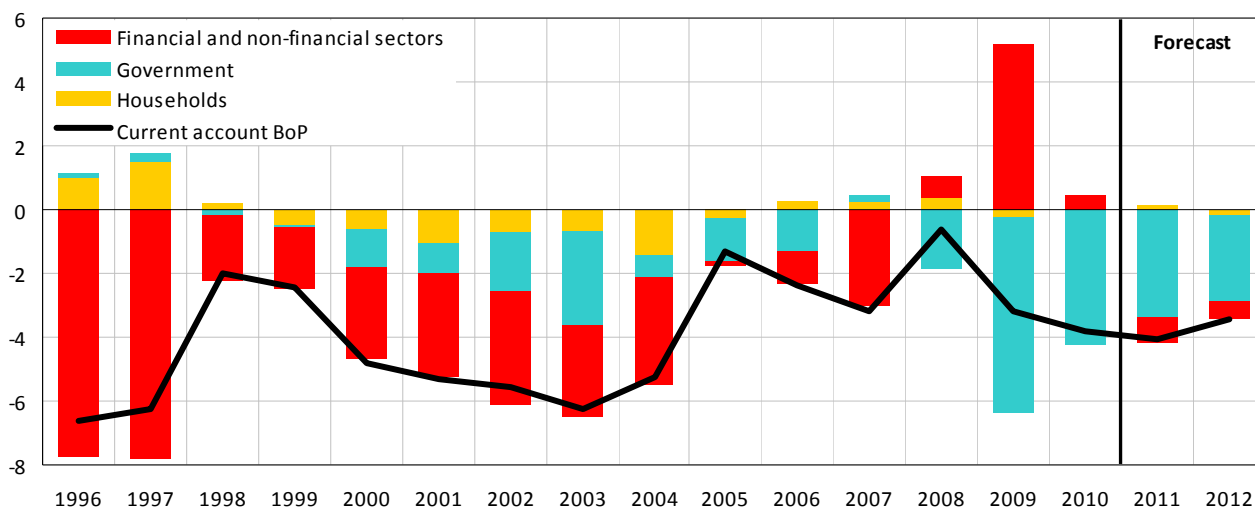


Table C.4.5: Savings and Investments – yearly

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
									Prelimin.	Forecast	Forecast
Gross capital formation	% of GDP	27.2	27.5	25.7	26.8	27.0	25.3	21.7	22.3	22.7	22.8
–fixed capital formation	% of GDP	26.7	25.8	24.9	24.7	25.2	23.9	22.5	21.0	21.0	21.1
–change in stocks	% of GDP	0.5	1.7	0.8	2.1	1.8	1.4	-0.7	1.3	1.7	1.7
–government sector	% of GDP	4.4	4.7	4.9	5.0	4.6	4.9	5.3	5.6	5.8	5.8
–households	% of GDP	4.8	4.7	4.5	4.8	5.4	5.2	5.4	4.9	4.7	4.6
–non-financial and financial sectors	% of GDP	18.1	18.1	16.3	17.0	17.0	15.2	11.0	11.8	12.2	12.4
Gross national savings	% of GDP	20.7	22.0	23.9	24.7	24.4	24.5	20.5	18.6	18.6	19.3
–government sector	% of GDP	1.4	4.0	3.5	3.7	4.8	3.0	-0.9	1.4	2.4	3.1
–households	% of GDP	4.1	3.3	4.3	5.0	5.6	5.6	5.2	4.9	4.9	4.4
–non-financial and financial sectors	% of GDP	15.2	14.7	16.1	16.0	14.0	15.9	16.2	12.3	11.4	11.8
Financial balance											
–government sector	% of GDP	-2.9	-0.7	-1.3	-1.3	0.2	-1.9	-6.2	-4.2	-3.4	-2.7
–households	% of GDP	-0.7	-1.4	-0.3	0.2	0.2	0.4	-0.2	0.0	0.1	-0.2
–non-financial and financial sectors	% of GDP	-2.9	-3.4	-0.1	-1.0	-3.0	0.7	5.2	0.5	-0.8	-0.5
–methodological discrepancy	% of GDP	0.3	0.2	0.4	-0.3	-0.6	0.2	-1.9	0.0	0.0	0.0
Current account BoP	% of GDP	-6.2	-5.2	-1.3	-2.4	-3.2	-0.6	-3.2	-3.8	-4.0	-3.4

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

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
										<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>
<b>Slovenia</b>	<i>PPS</i>	<b>17 300</b>	<b>18 700</b>	<b>19 700</b>	<b>20 700</b>	<b>22 100</b>	<b>22 800</b>	<b>20 700</b>	<b>21 500</b>	<b>22 200</b>	<b>23 000</b>	
	<i>EA 12 = 100</i>	75	78	79	79	80	83	80	82	82	83	
<b>Greece</b>	<i>PPS</i>	<b>19 200</b>	<b>20 300</b>	<b>20 600</b>	<b>22 100</b>	<b>22 900</b>	<b>23 500</b>	<b>22 100</b>	<b>21 500</b>	<b>21 000</b>	<b>21 000</b>	
	<i>EA 12 = 100</i>	83	85	83	85	83	86	86	81	78	76	
<b>Czech Republic</b>	<i>PPS</i>	<b>15 200</b>	<b>16 300</b>	<b>17 100</b>	<b>18 200</b>	<b>19 900</b>	<b>20 200</b>	<b>19 200</b>	<b>20 000</b>	<b>20 600</b>	<b>21 300</b>	
	<i>EA 12 = 100</i>	66	68	69	70	73	74	75	76	76	77	
<b>Portugal</b>	<i>PPS</i>	<b>16 400</b>	<b>16 700</b>	<b>17 800</b>	<b>18 600</b>	<b>19 600</b>	<b>19 500</b>	<b>18 800</b>	<b>19 700</b>	<b>20 000</b>	<b>20 300</b>	
	<i>EA 12 = 100</i>	71	70	72	71	71	71	73	74	74	73	
<b>Slovakia</b>	<i>PPS</i>	<b>11 500</b>	<b>12 300</b>	<b>13 500</b>	<b>15 000</b>	<b>17 000</b>	<b>18 100</b>	<b>17 200</b>	<b>18 300</b>	<b>19 100</b>	<b>20 100</b>	
	<i>EA 12 = 100</i>	50	52	54	57	62	66	67	69	70	72	
<b>Estonia</b>	<i>PPS</i>	<b>11 300</b>	<b>12 400</b>	<b>13 800</b>	<b>15 600</b>	<b>17 300</b>	<b>17 000</b>	<b>15 000</b>	<b>16 100</b>	<b>16 900</b>	<b>18 200</b>	
	<i>EA 12 = 100</i>	49	52	56	60	63	62	58	61	63	66	
<b>Hungary</b>	<i>PPS</i>	<b>13 000</b>	<b>13 700</b>	<b>14 200</b>	<b>14 900</b>	<b>15 600</b>	<b>16 200</b>	<b>15 300</b>	<b>15 900</b>	<b>16 300</b>	<b>16 800</b>	
	<i>EA 12 = 100</i>	56	57	57	57	57	59	59	60	60	61	
<b>Poland</b>	<i>PPS</i>	<b>10 100</b>	<b>11 000</b>	<b>11 500</b>	<b>12 300</b>	<b>13 600</b>	<b>14 100</b>	<b>14 300</b>	<b>15 100</b>	<b>15 900</b>	<b>16 800</b>	
	<i>EA 12 = 100</i>	44	46	46	47	49	51	55	57	59	60	
<b>Lithuania</b>	<i>PPS</i>	<b>10 200</b>	<b>10 900</b>	<b>11 900</b>	<b>13 100</b>	<b>14 700</b>	<b>15 300</b>	<b>12 900</b>	<b>13 500</b>	<b>14 100</b>	<b>14 900</b>	
	<i>EA 12 = 100</i>	44	46	48	50	54	56	50	51	52	54	
<b>Latvia</b>	<i>PPS</i>	<b>9 000</b>	<b>9 900</b>	<b>10 900</b>	<b>12 200</b>	<b>13 900</b>	<b>14 100</b>	<b>12 200</b>	<b>12 600</b>	<b>13 100</b>	<b>13 800</b>	
	<i>EA 12 = 100</i>	39	41	44	47	51	52	47	48	48	50	

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

*EA 12 = 100*

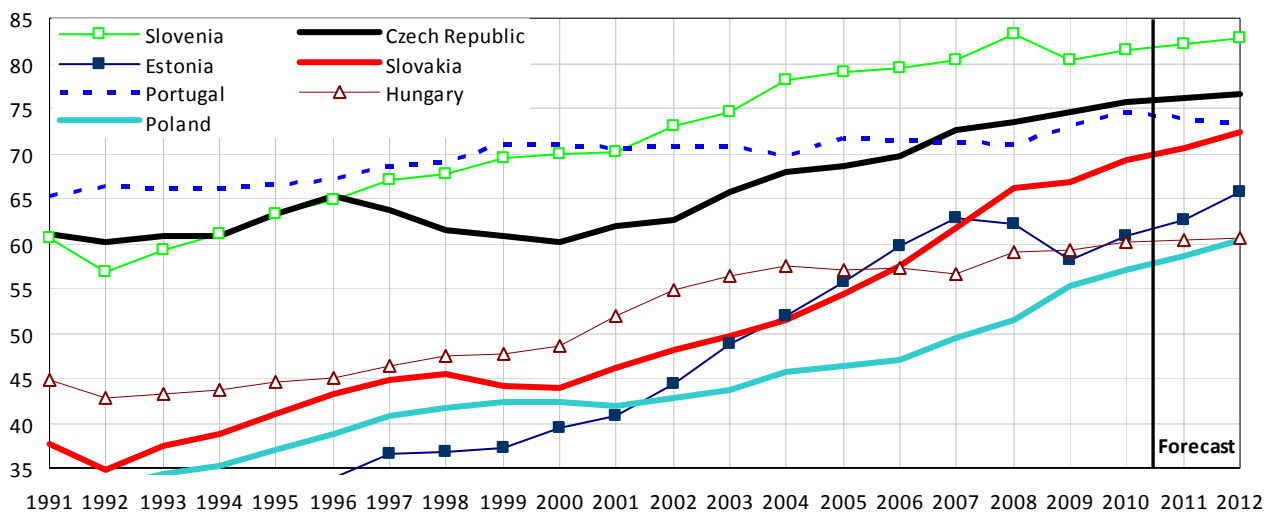
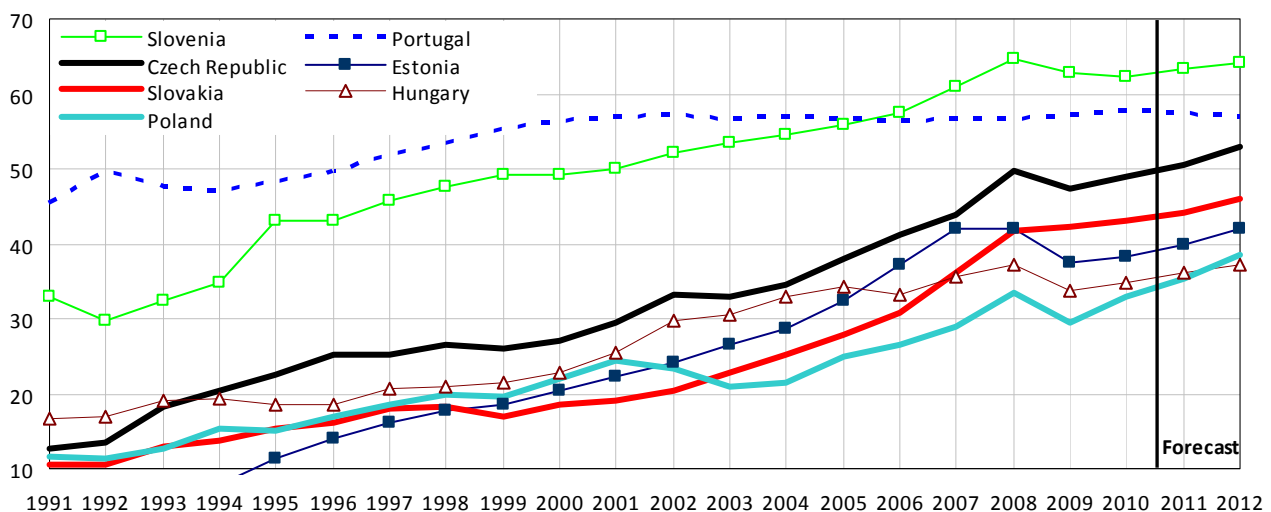


Table C.5.2: GDP p.c. – using current exchange rates

			2003	2004	2005	2006	2007	2008	2009	2010	2011	2012		
												Prelim.	Forecast	Forecast
<b>Slovenia</b>	EUR		12 900	13 600	14 400	15 400	17 100	18 400	17 300	17 600	18 300	19 000		
	EA 12 = 100		53	55	56	57	61	65	63	62	63	64		
	Comparative price level	EA 12 = 100	72	70	71	72	76	78	78	77	77	77		
<b>Greece</b>	EUR		15 600	16 700	17 500	19 000	20 300	21 100	20 800	20 400	20 000	20 100		
	EA 12 = 100		65	67	68	71	72	74	76	72	69	68		
	Comparative price level	EA 12 = 100	78	79	83	84	87	86	88	89	89	90		
<b>Czech Republic</b>	EUR		7 900	8 600	9 800	11 100	12 300	14 200	13 000	13 800	14 600	15 700		
	EA 12 = 100		33	35	38	41	44	50	47	49	51	53		
	Comparative price level	EA 12 = 100	50	51	56	59	61	67	63	65	67	69		
<b>Portugal</b>	EUR		13 700	14 200	14 600	15 100	15 900	16 200	15 800	16 300	16 600	16 900		
	EA 12 = 100		57	57	57	56	57	57	57	58	57	57		
	Comparative price level	EA 12 = 100	80	82	79	79	80	80	79	77	78	78		
<b>Slovakia</b>	EUR		5 500	6 300	7 100	8 300	10 200	11 900	11 600	12 100	12 700	13 600		
	EA 12 = 100		23	25	28	31	36	42	42	43	44	46		
	Comparative price level	EA 12 = 100	46	49	51	54	59	63	63	62	63	64		
<b>Estonia</b>	EUR		6 400	7 200	8 300	10 000	11 800	12 000	10 300	10 800	11 500	12 400		
	EA 12 = 100		27	29	32	37	42	42	37	38	40	42		
	Comparative price level	EA 12 = 100	55	55	58	62	67	68	65	63	64	64		
<b>Hungary</b>	EUR		7 300	8 200	8 800	8 900	10 000	10 600	9 300	9 800	10 400	11 100		
	EA 12 = 100		30	33	34	33	36	37	34	35	36	37		
	Comparative price level	EA 12 = 100	54	57	60	58	63	63	57	58	60	61		
<b>Poland</b>	EUR		5 000	5 300	6 400	7 100	8 100	9 500	8 100	9 300	10 200	11 400		
	EA 12 = 100		21	21	25	27	29	33	30	33	35	38		
	Comparative price level	EA 12 = 100	48	47	54	57	59	65	53	57	60	64		
<b>Lithuania</b>	EUR		4 800	5 300	6 100	7 100	8 500	9 600	7 900	8 300	8 700	9 200		
	EA 12 = 100		20	21	24	26	30	34	29	30	30	31		
	Comparative price level	EA 12 = 100	45	46	50	53	56	60	58	58	58	58		
<b>Latvia</b>	EUR		4 300	4 800	5 700	7 000	9 300	10 200	8 200	8 000	8 100	8 500		
	EA 12 = 100		18	19	22	26	33	36	30	28	28	29		
	Comparative price level	EA 12 = 100	46	47	50	56	66	69	63	60	58	57		

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

EA 12 = 100





Graph C.5.3: Index of Comparative Price Level of GDP p.c.  
EA 12 = 100

