

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
<u>Labour Force Survey</u>											
Employment	<i>av. in thous.persons</i>	4764	4828	4922	5002	4934	4885	4895	4917	4944	4977
	<i>growth in %</i>	1.2	1.3	1.9	1.6	-1.4	-1.0	0.2	0.5	0.6	0.7
– employees	<i>av. in thous.persons</i>	4001	4048	4125	4196	4107	4019	3979	3982	3993	4010
	<i>growth in %</i>	2.2	1.2	1.9	1.7	-2.1	-2.1	-1.0	0.1	0.3	0.4
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	763	780	797	807	827	866	915	934	951	967
	<i>growth in %</i>	-3.7	2.2	2.2	1.2	2.5	4.7	5.7	2.1	1.8	1.8
Unemployment	<i>av. in thous.persons</i>	410	371	276	230	352	384	365	340	320	290
Unemployment rate	<i>average in per cent</i>	7.9	7.1	5.3	4.4	6.7	7.3	6.9	6.5	6.1	5.5
Labour force	<i>av. in thous.persons</i>	5174	5199	5198	5232	5286	5269	5259	5257	5264	5267
	<i>growth in %</i>	0.8	0.5	0.0	0.7	1.0	-0.3	-0.2	-0.1	0.1	0.1
Population aged 15–64	<i>av. in thous.persons</i>	7270	7307	7347	7410	7431	7399	7352	7294	7238	7188
	<i>growth in %</i>	0.3	0.5	0.5	0.9	0.3	-0.4	-0.6	-0.8	-0.8	-0.7
Employment/Pop. 15–64	<i>average in per cent</i>	65.5	66.1	67.0	67.5	66.4	66.0	66.6	67.4	68.3	69.2
Employment rate 15–64¹⁾	<i>average in per cent</i>	64.8	65.3	66.1	66.6	65.4	65.0	65.5	66.3	67.2	68.1
Labour force/Pop. 15–64	<i>average in per cent</i>	71.2	71.2	70.8	70.6	71.1	71.2	71.5	72.1	72.7	73.3
Participation rate 15–64²⁾	<i>average in per cent</i>	70.4	70.3	69.8	69.7	70.1	70.2	70.4	70.9	71.6	72.1
<u>SNA</u>											
Employment (domestic concept)	<i>av. in thous.persons</i>	4992	5088	5224	5288	5226	5185	5193	5217	5246	5281
	<i>growth in %</i>	1.0	1.9	2.7	1.2	-1.2	-0.8	0.1	0.5	0.6	0.7
Hours worked	<i>bill. hours</i>	9.81	9.97	10.18	10.37	9.88	9.89	9.99	10.08	10.14	10.17
	<i>growth in %</i>	1.6	1.7	2.0	1.9	-4.7	0.1	1.0	0.9	0.6	0.3
Hours worked / employment	<i>hours</i>	1965	1960	1948	1962	1891	1907	1924	1932	1933	1927
	<i>growth in %</i>	0.6	-0.2	-0.6	0.7	-3.6	0.9	0.9	0.5	0.1	-0.3
<u>Registered unemployment</u>											
Unemployment	<i>av. in thous.persons</i>	514.3	474.8	392.8	324.6	465.6	528.7	509	471	445	408
Unemployment rate	<i>average in per cent</i>	8.97	8.13	6.62	5.45	7.98	9.01	8.7	8.1	7.7	7.0
<u>Registered foreign workers</u>											
Total	<i>av. in thous.persons</i>	195.2	233.2	276.2	343.5	335.4	313.5	.	.	.	.
	<i>growth in %</i>	15.3	19.4	18.5	24.4	-2.3	-6.5	.	.	.	.
– employees	<i>av. in thous.persons</i>	131.2	165.5	209.7	270.2	252.6	219.6	.	.	.	.
	<i>growth in %</i>	23.7	26.1	26.7	28.8	-6.5	-13.0	.	.	.	.
– self-employed	<i>av. in thous.persons</i>	64.0	67.7	66.5	73.3	82.8	93.9	.	.	.	.
	<i>growth in %</i>	1.2	5.7	-1.8	10.2	13.0	13.4	.	.	.	.

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

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

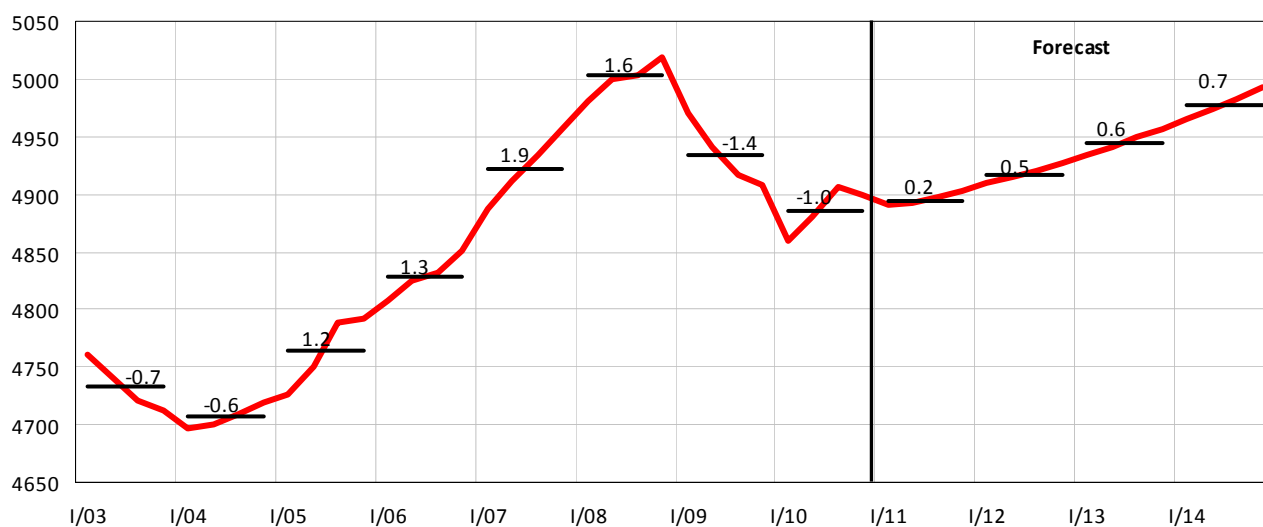
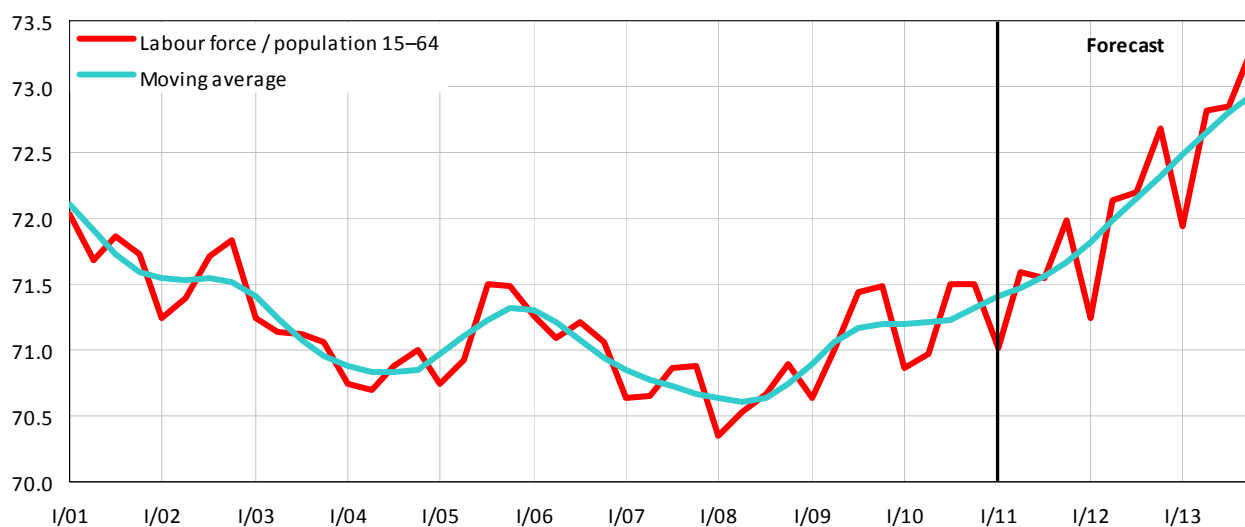
Table C.3.2: **Employment – quarterly**

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

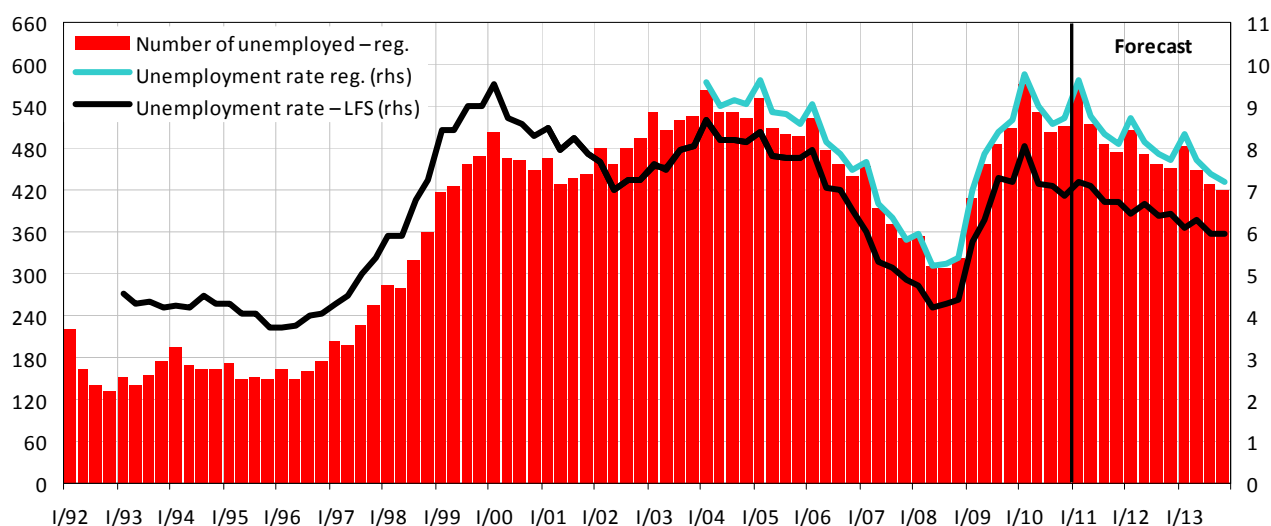
¹⁾ Seasonal adjustment done by the MoF.

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

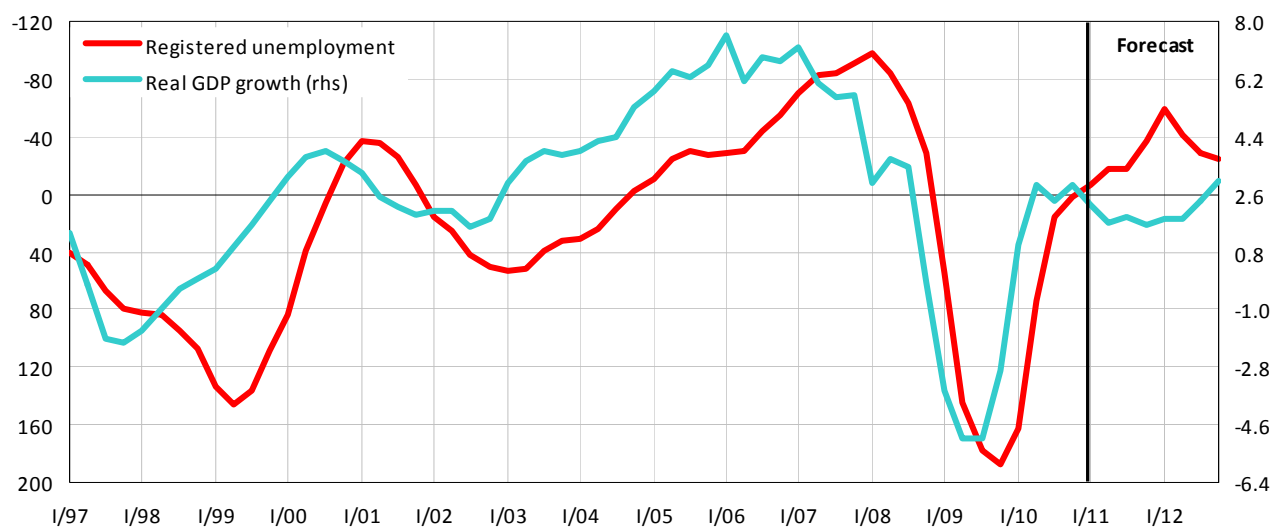


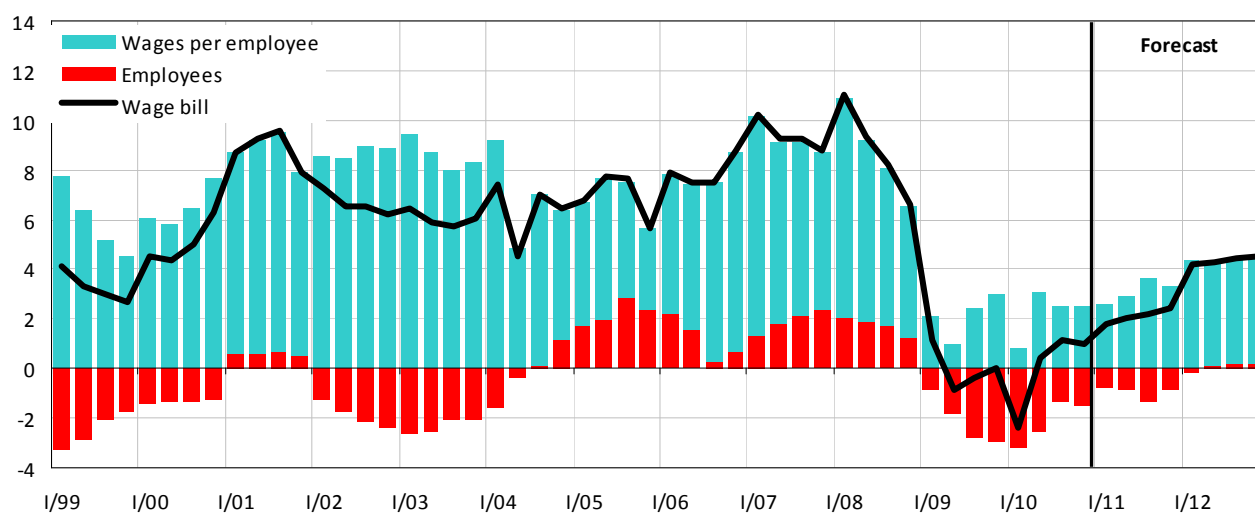
Table C.3.3: Labour Market – analytical indicators

			2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Compensation per employee												
–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
Average monthly wage ¹⁾												
–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
Labour productivity	growth in %		4.3	5.1	5.0	5.4	4.1	0.8	-2.8	3.3	1.7	1.8
Unit labour costs ²⁾	growth in %		3.8	1.5	-0.5	1.2	3.1	5.1	3.5	0.0	1.4	2.4
Compensations of employees / GDP	%		43.8	42.7	43.1	43.0	42.9	44.3	44.3	44.3	44.6	44.4

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.

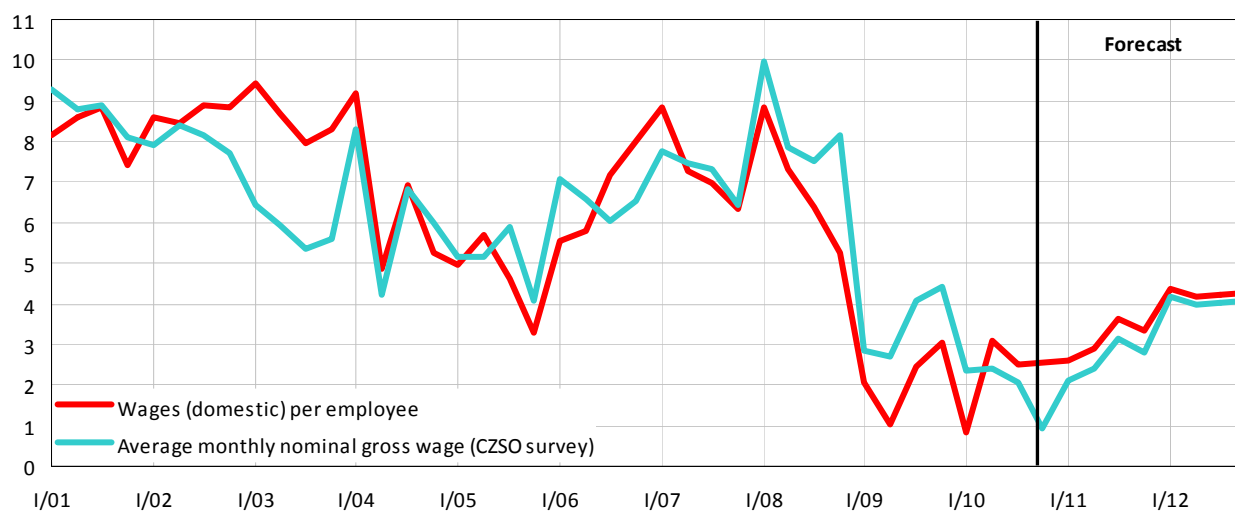
Graph C.3.7: Wage Bill – nominal, domestic concept

YoY growth rate, in %

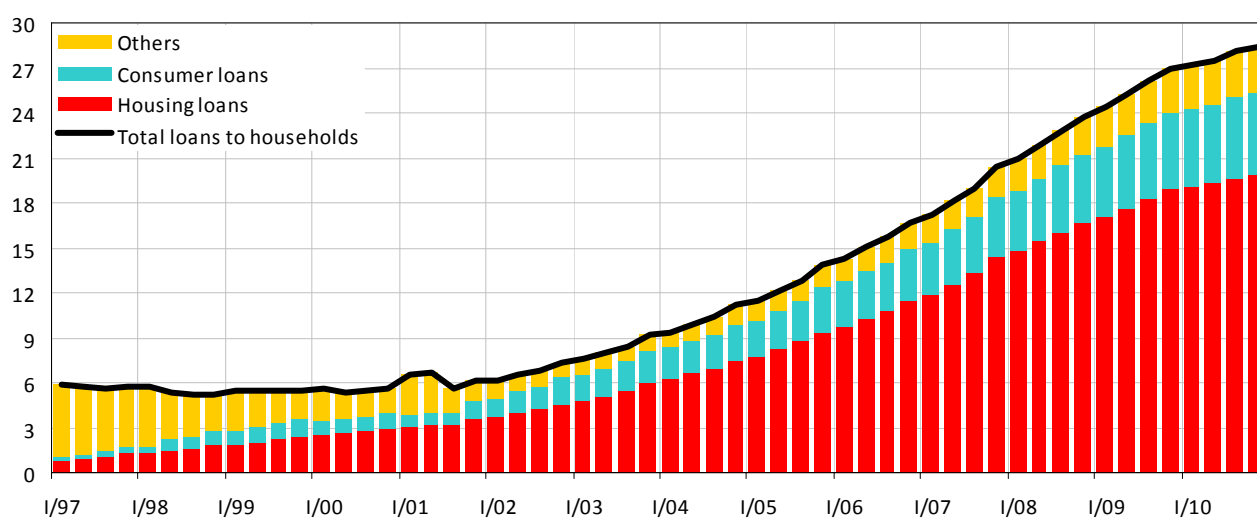


Graph C.3.8: **Average Nominal Wage**

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

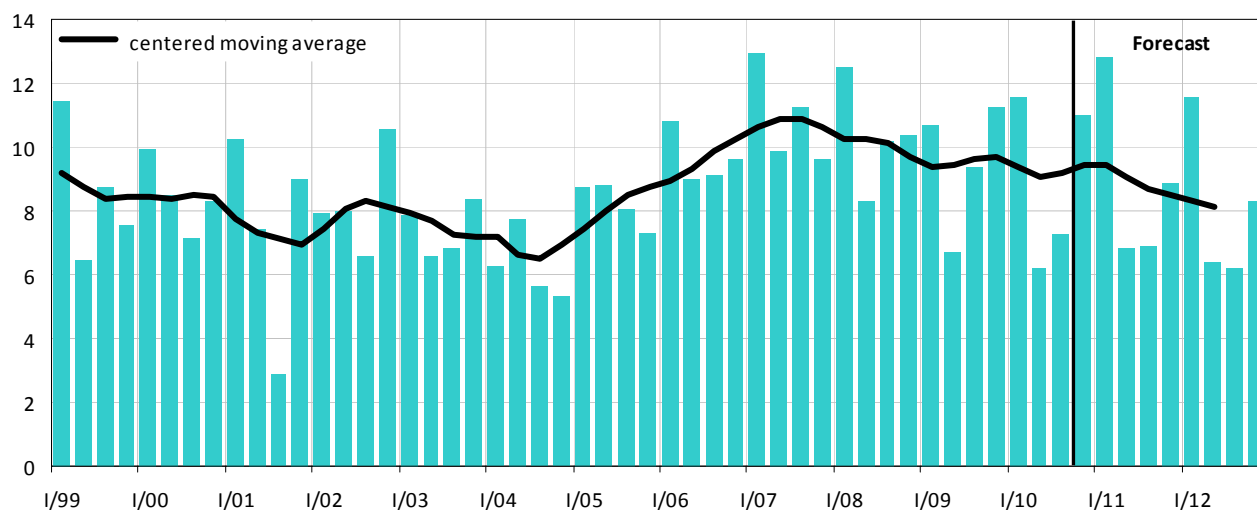


Table C.3.4: **Income and Expenditures of Households – yearly**

SNA methodology – national concept

		2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
										Estimate	Forecast
										Forecast	Forecast
Current income											
Compensation of employees	bill.CZK	1120	1186	1273	1387	1511	1614	1594	1623	1657	1721
	growth in %	6.8	5.9	7.3	8.9	8.9	6.8	-1.3	1.8	2.1	3.9
Gross operating surplus	bill.CZK	425	449	446	470	505	543	495	499	523	557
and mixed income	growth in %	7.5	5.7	-0.6	5.4	7.5	7.5	-8.8	0.7	5.0	6.5
Property income received	bill.CZK	97	109	120	133	158	151	122	123	125	130
	growth in %	-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	bill.CZK	324	369	386	417	466	488	527	532	535	542
	growth in %	3.6	.	4.6	8.1	11.8	4.5	8.1	1.0	0.5	1.4
Other current transfers received	bill.CZK	91	93	103	113	122	137	144	145	151	158
	growth in %	6.8	2.9	10.1	9.8	8.4	12.2	4.8	1.0	4.0	5.0
Current expenditure											
Property income paid	bill.CZK	19	21	20	25	29	33	22	20	20	20
	growth in %	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	bill.CZK	128	138	140	141	157	140	135	136	142	145
	growth in %	11.9	7.6	1.7	0.7	10.9	-10.8	-3.6	1.0	4.6	1.6
Social contributions	bill.CZK	408	474	507	561	615	634	596	614	627	652
	growth in %	6.7	.	7.1	10.6	9.5	3.2	-6.1	3.1	2.1	3.9
Other current transfers paid	bill.CZK	93	100	109	118	129	141	150	149	152	155
	growth in %	13.7	7.2	9.2	8.6	9.3	9.1	6.7	-1.0	2.0	2.0
Gross disposable income	bill.CZK	1409	1474	1551	1675	1833	1985	1979	2001	2049	2138
	growth in %	4.5	4.6	5.3	8.0	9.4	8.3	-0.3	1.1	2.4	4.3
Final consumption	bill.CZK	1317	1399	1443	1537	1660	1804	1804	1837	1886	1983
	growth in %	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	bill.CZK	13	17	19	23	26	24	14	16	17	18
Gross savings	bill.CZK	105	92	128	161	200	205	189	180	181	173
Capital transfers											
(income (-) / expenditure (+))	bill.CZK	-21	-23	-25	-23	-23	-23	-23	-25	-20	-15
Gross capital formation	bill.CZK	122	132	136	154	191	191	197	181	183	182
	growth in %	-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.	bill.CZK	6	-18	20	30	31	37	14	24	18	6
Real disposable income	growth in %	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.