

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
							Estimate	Forecast	Forecast	Outlook	Outlook
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	4828	4922	5002	4934	4885	4906	4890	4891	4908	4931
	<i>growth in %</i>	1.3	1.9	1.6	-1.4	-1.0	0.4	-0.3	0.0	0.3	0.5
– employees	<i>av. in thous.persons</i>	4048	4125	4196	4107	4019	4027	4006	4000	4012	4029
	<i>growth in %</i>	1.2	1.9	1.7	-2.1	-2.1	0.2	-0.5	-0.1	0.3	0.4
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	780	797	807	827	866	878	884	891	896	902
	<i>growth in %</i>	2.2	2.2	1.2	2.5	4.7	1.5	0.7	0.7	0.5	0.7
Unemployment	<i>av. in thous.persons</i>	371	276	230	352	384	355	369	378	370	352
Unemployment rate	<i>average in per cent</i>	7.1	5.3	4.4	6.7	7.3	6.7	7.0	7.2	7.0	6.7
Labour force	<i>av. in thous.persons</i>	5199	5198	5232	5286	5269	5261	5259	5269	5278	5282
	<i>growth in %</i>	0.5	0.0	0.7	1.0	-0.3	-0.2	0.0	0.2	0.2	0.1
Population aged 15–64	<i>av. in thous.persons</i>	7307	7347	7410	7431	7399	7347	7288	7232	7181	7132
	<i>growth in %</i>	0.5	0.5	0.9	0.3	-0.4	-0.7	-0.8	-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	67.1	67.6	68.3	69.1
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	68.0
Labour force/Pop. 15–64	<i>average in per cent</i>	71.2	70.8	70.6	71.1	71.2	71.6	72.2	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	71.1	71.8	72.4	72.9
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	4981	5086	5204	5141	5055	5063	5061	5062	5079	5103
	<i>growth in %</i>	1.3	2.1	2.3	-1.2	-1.7	0.2	0.0	0.0	0.3	0.5
Hours worked	<i>bill. hours</i>	9.01	9.12	9.37	9.07	9.07	.	.	.	.	.
	<i>growth in %</i>	0.3	1.3	2.7	-3.2	0.0	.	.	.	.	.
Hours worked / employment	<i>hours</i>	1808	1793	1800	1764	1795	.	.	.	.	.
	<i>growth in %</i>	-1.0	-0.8	0.4	-2.0	1.7	.	.	.	.	.
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	474.8	392.8	324.6	465.6	528.7	507.8	505	513	505	487
Unemployment rate	<i>average in per cent</i>	8.13	6.62	5.45	7.98	9.01	8.57	8.6	8.7	8.5	8.2
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.

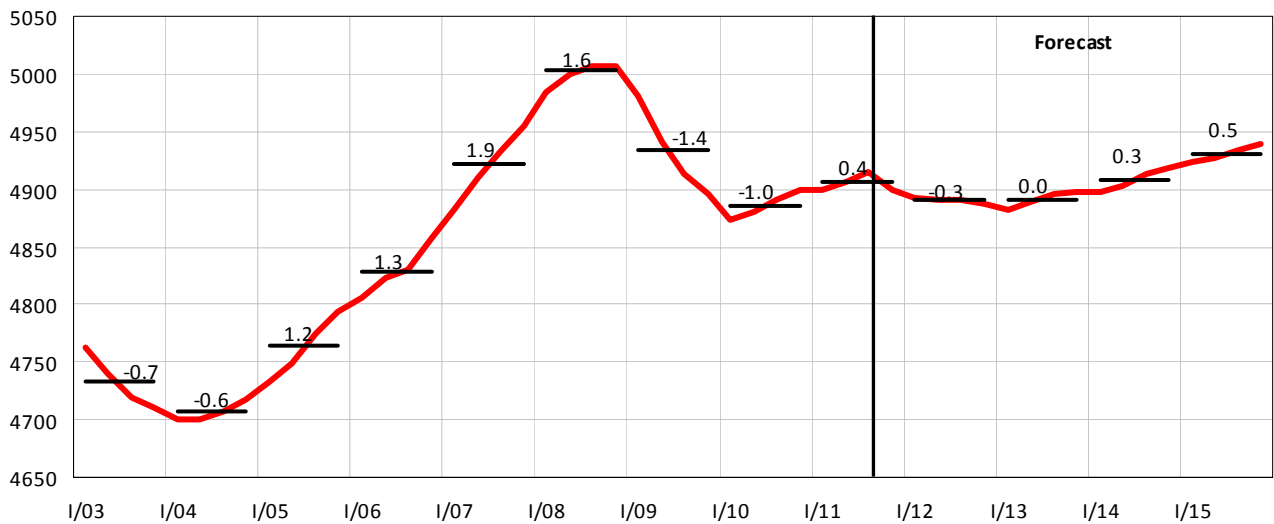
Table C.3.2: **Employment – quarterly**

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Estimate</i>				<i>Forecast</i>			
<u>Labour Force Survey</u>									
Employment	<i>av. in thous. persons</i>	4864	4908	4928	4923	4856	4892	4901	4910
	<i>YoY growth in %</i>	0.7	0.6	0.3	0.1	-0.2	-0.3	-0.5	-0.3
	<i>QoQ growth in %</i>	0.0	0.1	0.2	-0.3	-0.1	0.0	0.0	-0.1
– employees	<i>av. in thous. persons</i>	3989	4034	4043	4044	3979	4006	4012	4025
	<i>growth in %</i>	-0.1	0.5	0.2	0.2	-0.2	-0.7	-0.8	-0.5
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	875	874	885	879	877	886	889	886
	<i>growth in %</i>	4.6	0.7	1.0	-0.4	0.2	1.3	0.5	0.7
Unemployment	<i>av. in thous. persons</i>	376	355	346	342	380	360	370	365
Unemployment rate	<i>average in per cent</i>	7.2	6.7	6.6	6.5	7.3	6.9	7.0	6.9
Labour force	<i>av. in thous. persons</i>	5241	5263	5274	5265	5237	5252	5271	5275
	<i>growth in %</i>	-0.2	0.1	-0.2	-0.3	-0.1	-0.2	0.0	0.2
Population aged 15–64	<i>av. in thous. persons</i>	7371	7354	7338	7325	7310	7295	7280	7265
	<i>growth in %</i>	-0.6	-0.7	-0.7	-0.8	-0.8	-0.8	-0.8	-0.8
Employment/Pop. 15–64	<i>average in per cent</i>	66.0	66.7	67.2	67.2	66.4	67.1	67.3	67.6
	<i>increase over a year</i>	0.8	0.8	0.7	0.6	0.4	0.3	0.2	0.4
Employment rate 15–64	<i>average in per cent</i>	65.0	65.7	66.2	66.2	65.4	66.0	66.3	66.5
	<i>increase over a year</i>	0.9	0.8	0.7	0.6	0.4	0.3	0.1	0.4
Labour force/Pop. 15–64	<i>average in per cent</i>	71.1	71.6	71.9	71.9	71.6	72.0	72.4	72.6
	<i>increase over a year</i>	0.2	0.6	0.4	0.4	0.5	0.4	0.5	0.7
Participation rate 15–64	<i>average in per cent</i>	70.1	70.6	70.9	70.8	70.6	70.9	71.3	71.5
	<i>increase over a year</i>	0.3	0.6	0.4	0.4	0.5	0.4	0.5	0.7
<u>SNA</u>									
Employment (domestic concept)	<i>av. in thous. persons</i>	5004	5052	5100	5095	5026	5063	5072	5082
	<i>growth in %</i>	0.3	0.1	0.1	0.2	0.4	0.2	-0.5	-0.3
Hours worked	<i>bill. hours</i>	2.50	2.52	2.21	.	.	.	.	.
	<i>growth in %</i>	9.1	7.7	7.4	.	.	.	.	.
Hours worked / employment	<i>hours</i>	499	499	434	.	.	.	.	.
	<i>growth in %</i>	8.8	7.7	7.3	.	.	.	.	.
<u>Registered unemployment</u>									
Unemployment	<i>av. in thous. persons</i>	564	506	481	480	529	501	493	495
Unemployment rate	<i>average in per cent</i>	9.6	8.5	8.1	8.1	9.0	8.5	8.4	8.3
<u>Registered foreign workers</u>									
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	.	.	.	.

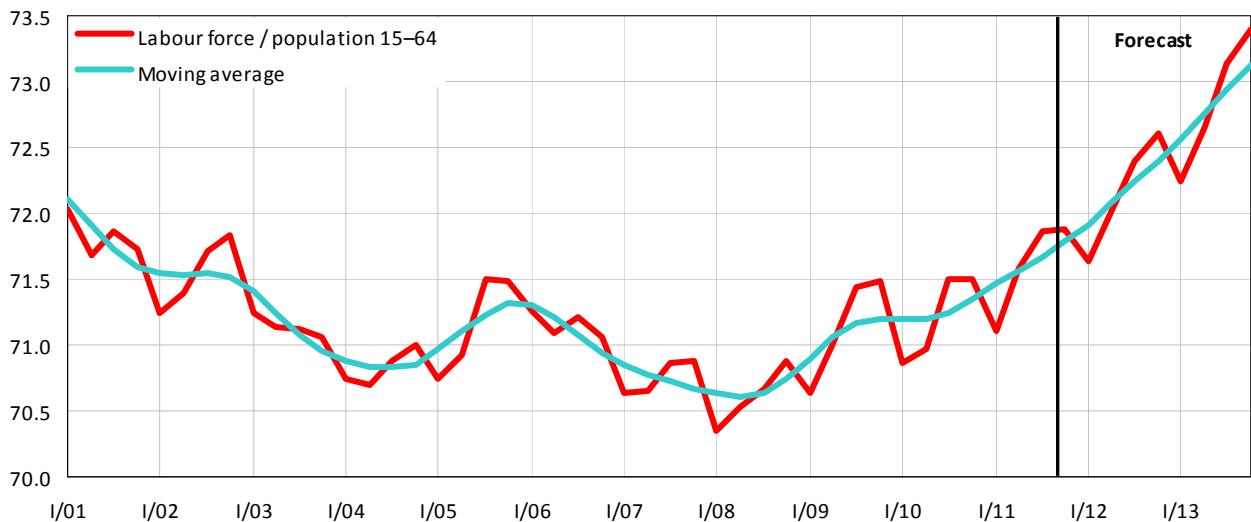
¹⁾ Seasonal adjustment done by the MoF.

Graph C.3.1: Employment (LFS)

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

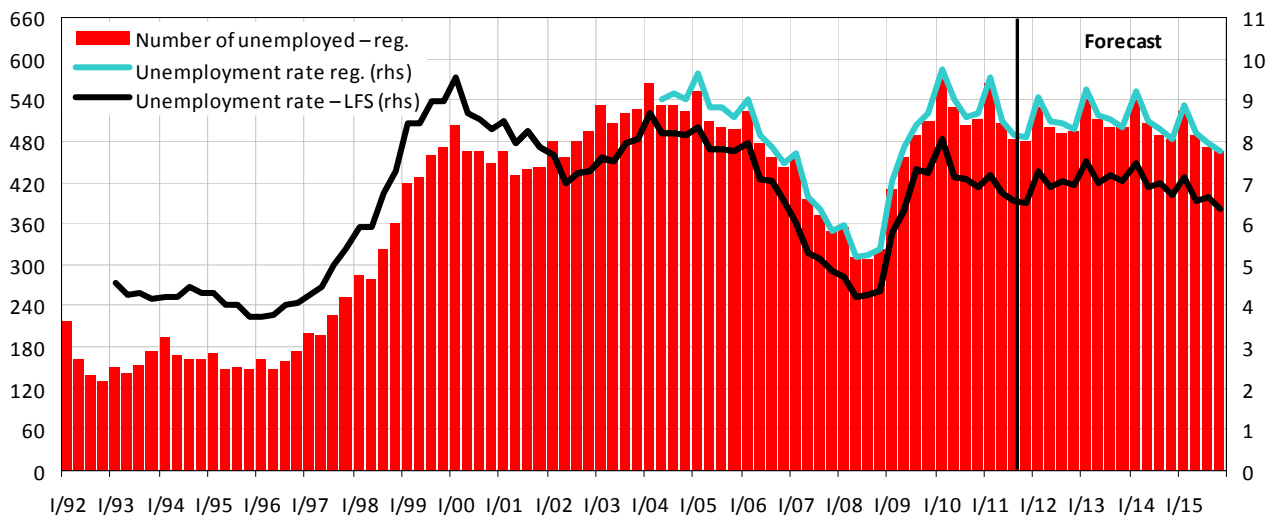


Graph C.3.2: Ratio of Labour Force to Population aged 15–64 (in %)



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

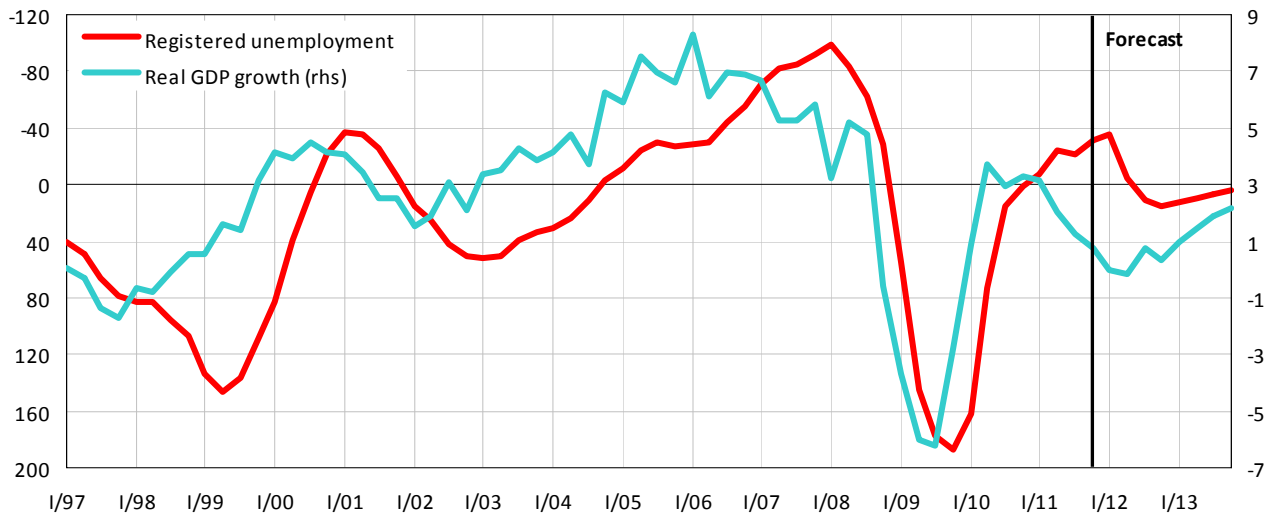


Table C.3.3: Labour Market – analytical indicators

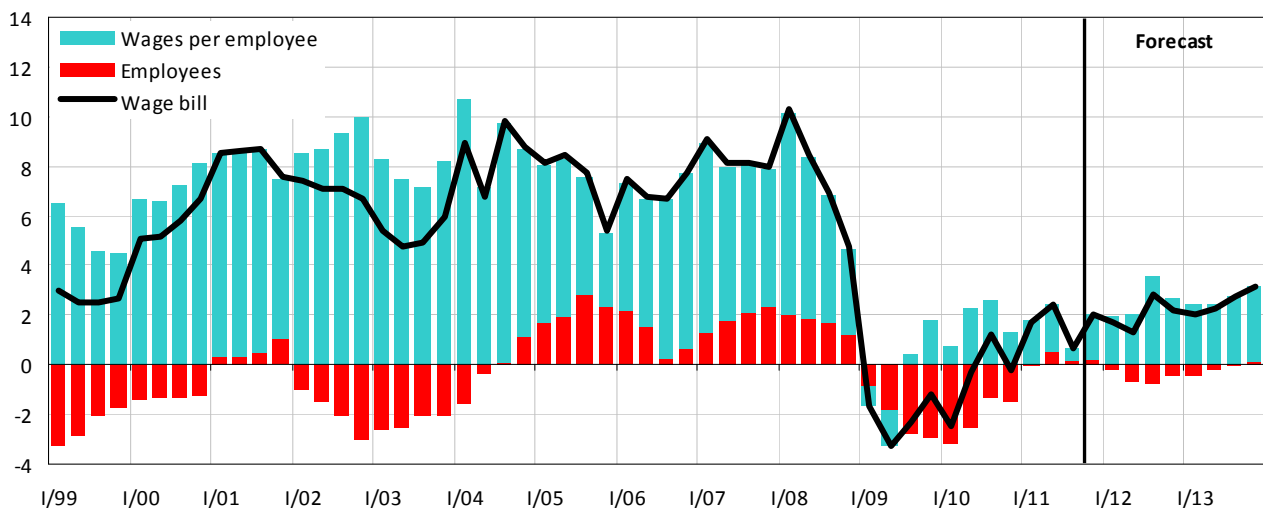
			2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
											Estimate	Forecast
Compensation per employee												
–nominal	growth in %		8.5	4.9	6.1	6.6	5.0	-1.0	2.8	1.7	2.5	3.0
–real	growth in %		5.5	3.0	3.4	3.6	-1.2	-2.0	1.4	-0.2	-0.7	1.5
Average monthly wage ¹⁾												
–nominal	CZK		17 466	18 344	19 546	20 957	22 592	23 344	23 797	24 300	24 800	25 500
	growth in %		6.3	5.0	6.6	7.2	7.8	3.3	1.9	2.2	2.0	2.7
–real	CZK 2005		17 791	18 344	19 063	19 874	20 147	20 602	20 699	20 700	20 500	20 800
	growth in %		3.4	3.1	3.9	4.3	1.4	2.3	0.5	0.2	-1.1	1.2
Labour productivity	growth in %		5.3	5.5	5.6	3.7	1.4	-3.4	3.8	1.3	0.6	1.6
Unit labour costs ²⁾	growth in %		3.0	-0.6	0.4	2.7	3.5	2.5	-0.9	0.4	1.9	1.4
Compensations of employees / GDP			41.4	41.7	41.6	41.3	42.0	41.9	41.8	41.9	41.8	42.0

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.

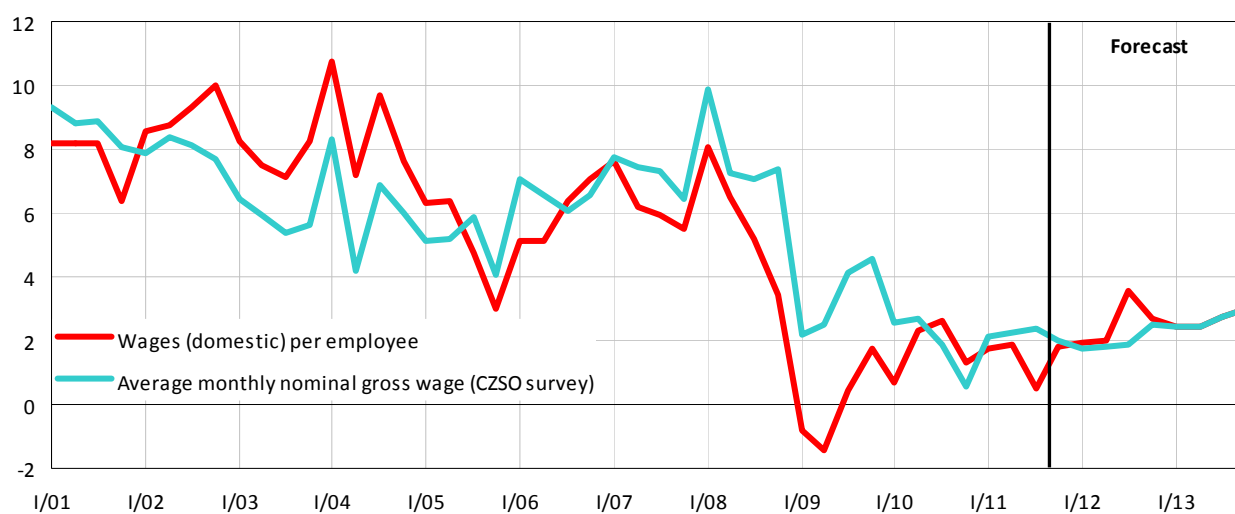
Graph C.3.5: Wage Bill – nominal, domestic concept

YoY growth rate, in %



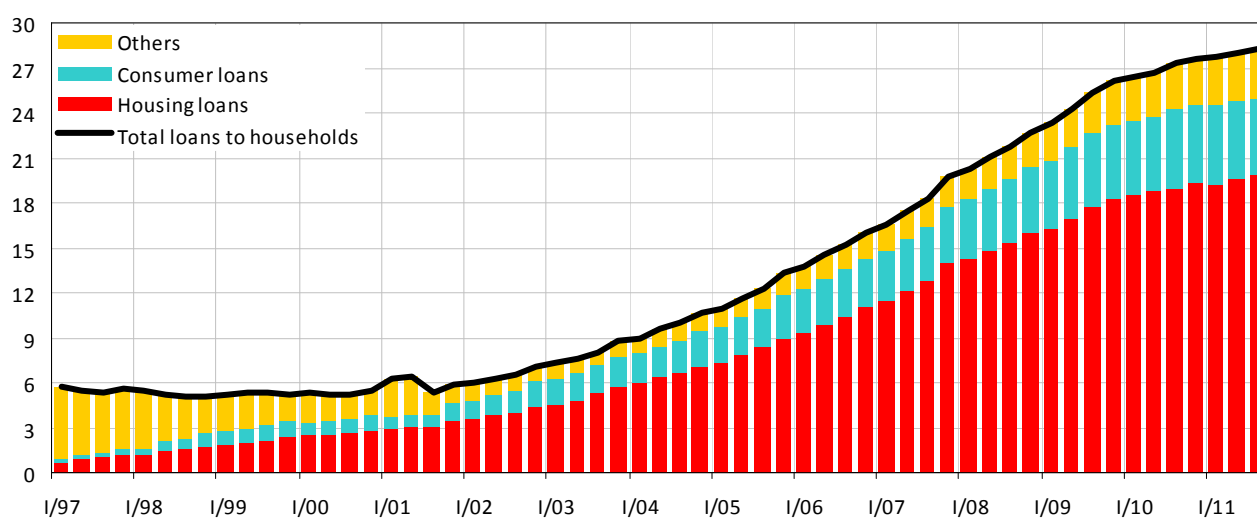
Graph C.3.6: **Average Nominal Wage**

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

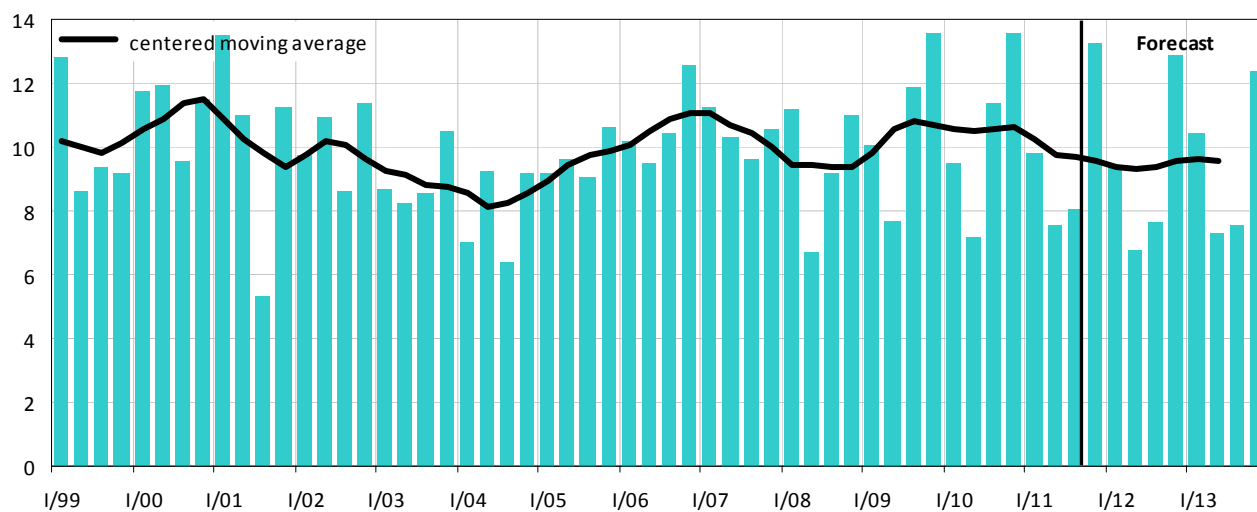


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
										Estimate	Forecast	Forecast
Current income												
Compensation of employees	bill.CZK	1223	1302	1397	1510	1597	1556	1576	1603	1630	1672	
	growth in %	7.6	6.5	7.3	8.1	5.8	-2.6	1.3	1.7	1.7	2.6	
Gross operating surplus	bill.CZK	508	515	538	570	587	588	601	595	598	604	
and mixed income	growth in %	4.2	1.3	4.4	6.0	3.0	0.1	2.3	-1.0	0.5	1.0	
Property income received	bill.CZK	119	135	150	155	167	149	139	141	145	150	
	growth in %	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	bill.CZK	368	386	422	471	495	536	547	561	576	597	
	growth in %	3.7	5.1	9.1	11.6	5.1	8.4	2.0	2.5	2.7	3.7	
Other current transfers received	bill.CZK	100	104	113	122	137	139	134	136	140	146	
	growth in %	4.6	4.5	8.9	7.8	11.8	1.4	-3.3	1.8	3.0	4.0	
Current expenditure												
Property income paid	bill.CZK	20	19	21	26	30	18	20	17	17	17	
	growth in %	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	bill.CZK	141	144	144	160	146	141	141	144	146	150	
	growth in %	7.9	1.7	0.4	11.0	-8.6	-3.8	-0.1	2.2	1.5	2.6	
Social contributions	bill.CZK	483	515	564	618	638	605	623	641	649	671	
	growth in %	.	6.5	9.6	9.5	3.4	-5.3	3.1	2.8	1.3	3.4	
Other current transfers paid	bill.CZK	104	109	119	132	143	144	139	145	148	151	
	growth in %	6.1	4.7	9.4	11.0	8.3	0.7	-3.7	4.3	2.0	2.0	
Gross disposable income	bill.CZK	1569	1657	1771	1891	2025	2059	2074	2089	2129	2180	
	growth in %	5.4	5.6	6.9	6.8	7.1	1.7	0.7	0.7	1.9	2.4	
Final consumption	bill.CZK	1461	1516	1604	1720	1857	1852	1872	1900	1947	1989	
	growth in %	6.8	3.8	5.9	7.2	8.0	-0.2	1.0	1.5	2.5	2.1	
Change in share in pension funds	bill.CZK	17	19	23	26	24	17	15	15	15	15	
Gross savings	bill.CZK	125	160	190	197	193	224	218	204	197	207	
Capital transfers												
(income (-) / expenditure (+))	bill.CZK	-27	-31	-31	-36	-29	-26	-30	-33	-21	-21	
Gross capital formation	bill.CZK	140	158	178	203	209	193	212	210	202	194	
	growth in %	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.	bill.CZK	12	34	43	30	12	56	35	26	17	34	
Real disposable income	growth in %	2.5	3.7	4.3	3.8	0.7	0.6	-0.7	-1.2	-1.2	0.0	
Gross savings rate	%	8.0	9.7	10.7	10.4	9.5	10.9	10.5	9.7	9.3	9.5	

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