

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	4881	4879	4885	4893
	<i>growth in %</i>	1.9	1.6	-1.4	-1.0	0.4	0.4	-0.2	0.0	0.1	0.2
– employees	<i>av. in thous.persons</i>	4125	4196	4107	4019	3993	3990	3978	3974	3977	3982
	<i>growth in %</i>	1.9	1.7	-2.1	-2.1	0.0	-0.1	-0.3	-0.1	0.1	0.1
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	797	807	827	866	880	901	903	904	908	911
	<i>growth in %</i>	2.2	1.2	2.5	4.7	2.0	2.4	0.3	0.2	0.3	0.4
Unemployment	<i>av. in thous.persons</i>	276	230	352	384	351	367	404	408	386	349
Unemployment rate	<i>average in per cent</i>	5.3	4.4	6.7	7.3	6.7	7.0	7.6	7.7	7.3	6.7
Labour force	<i>av. in thous.persons</i>	5198	5232	5286	5269	5223	5257	5285	5286	5271	5243
	<i>growth in %</i>	0.0	0.7	1.0	-0.3	-0.2	0.7	0.5	0.0	-0.3	-0.5
Population aged 15–64	<i>av. in thous.persons</i>	7347	7410	7431	7399	7295	7229	7169	7112	7052	6993
	<i>growth in %</i>	0.5	0.9	0.3	-0.4	-0.7	-0.9	-0.8	-0.8	-0.8	-0.8
Employment/Pop. 15–64	<i>average in per cent</i>	67.0	67.5	66.4	66.0	66.8	67.6	68.1	68.6	69.3	70.0
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.1	66.6	65.4	65.0	65.7	66.5	66.9	67.3	68.0	68.7
Labour force/Pop. 15–64	<i>average in per cent</i>	70.8	70.6	71.1	71.2	71.6	72.7	73.7	74.3	74.7	75.0
Participation rate 15–64²⁾	<i>average in per cent</i>	69.8	69.7	70.1	70.2	70.5	71.6	72.4	73.0	73.4	73.6
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5086	5204	5111	5059	5072	5092	5081	5079	5085	5094
	<i>growth in %</i>	2.1	2.3	-1.8	-1.0	0.3	0.4	-0.2	0.0	0.1	0.2
Hours worked	<i>bill. hours</i>	9.12	9.37	9.09	9.16	9.28	9.17	9.14	9.12	9.13	9.13
	<i>growth in %</i>	1.3	2.7	-3.0	0.8	1.3	-1.2	-0.3	-0.2	0.1	0.0
Hours worked / employment	<i>hours</i>	1793	1800	1778	1811	1830	1800	1799	1796	1794	1792
	<i>growth in %</i>	-0.8	0.4	-1.2	1.9	1.0	-1.6	-0.1	-0.2	-0.1	-0.1
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	392.8	324.6	465.6	528.7	507.8	504.7	573	584	548	489

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

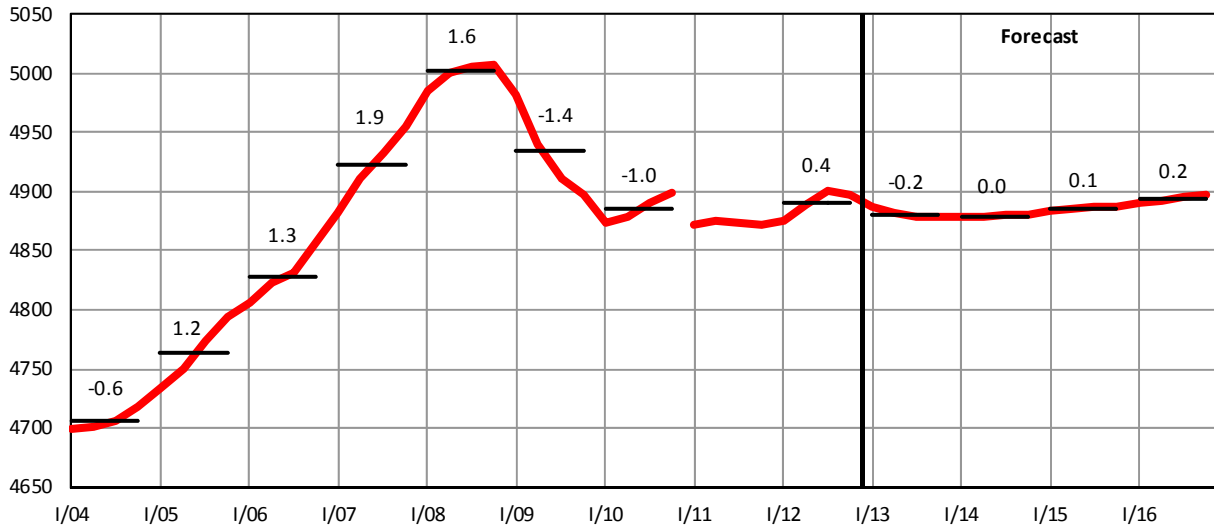
²⁾ The indicator does not include labour force over 64 years.

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

		2012				2013			
		Q1	Q2	Q3	Q4	Q1 <i>Estimate</i>	Q2 <i>Forecast</i>	Q3 <i>Forecast</i>	Q4 <i>Forecast</i>
<u>Labour Force Survey</u>									
Employment	<i>av. in thous. persons</i>	4835	4888	4921	4917	4847	4882	4899	4897
	<i>YoY growth in %</i>	0.1	0.2	0.5	0.6	0.2	-0.1	-0.4	-0.4
	<i>QoQ growth in %</i>	0.1	0.3	0.3	-0.1	-0.2	-0.1	-0.1	0.0
– employees	<i>av. in thous. persons</i>	3937	3980	4027	4014	3943	3971	4005	3995
	<i>growth in %</i>	-0.6	-0.6	0.3	0.6	0.1	-0.2	-0.5	-0.5
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	898	908	894	902	904	911	894	903
	<i>growth in %</i>	3.1	4.3	1.4	0.8	0.7	0.3	0.0	0.1
Unemployment	<i>av. in thous. persons</i>	369	351	368	380	411	392	406	405
Unemployment rate	<i>average in per cent</i>	7.1	6.7	7.0	7.2	7.8	7.4	7.7	7.6
Labour force	<i>av. in thous. persons</i>	5204	5239	5288	5296	5258	5274	5305	5303
	<i>growth in %</i>	0.0	0.2	1.0	1.4	1.0	0.7	0.3	0.1
Population aged 15–64	<i>av. in thous. persons</i>	7255	7238	7222	7200	7190	7176	7162	7148
	<i>growth in %</i>	-0.9	-0.9	-0.9	-1.0	-0.9	-0.9	-0.8	-0.7
Employment/Pop. 15–64	<i>average in per cent</i>	66.6	67.5	68.1	68.3	67.4	68.0	68.4	68.5
	<i>increase over a year</i>	0.6	0.8	1.0	1.1	0.8	0.5	0.3	0.2
Employment rate 15–64	<i>average in per cent</i>	65.6	66.5	67.1	67.0	66.2	66.8	67.2	67.3
	<i>increase over a year</i>	0.6	0.8	0.9	0.9	0.6	0.3	0.1	0.2
Labour force/Pop. 15–64	<i>average in per cent</i>	71.7	72.4	73.2	73.6	73.1	73.5	74.1	74.2
	<i>increase over a year</i>	0.6	0.8	1.4	1.8	1.4	1.1	0.8	0.6
Participation rate 15–64	<i>average in per cent</i>	70.7	71.3	72.1	72.3	71.9	72.2	72.8	72.9
	<i>increase over a year</i>	0.6	0.8	1.3	1.6	1.2	0.9	0.7	0.6
<u>SNA</u>									
Employment (domestic concept)	<i>av. in thous. persons</i>	5012	5083	5141	5131	5023	5076	5117	5110
	<i>growth in %</i>	0.0	0.2	0.5	0.8	0.2	-0.1	-0.5	-0.4
Hours worked	<i>bill. hours</i>	2.41	2.38	2.07	2.31	2.40	2.38	2.07	2.29
	<i>growth in %</i>	-0.6	-2.6	-2.7	0.9	-0.3	-0.1	0.0	-0.7
Hours worked / employment	<i>hours</i>	480	469	403	449	478	469	404	448
	<i>growth in %</i>	-0.6	-2.8	-3.3	0.1	-0.5	0.1	0.5	-0.3
<u>Registered unemployment</u>									
Unemployment	<i>av. in thous. persons</i>	531	494	486	508	583	573	565	569

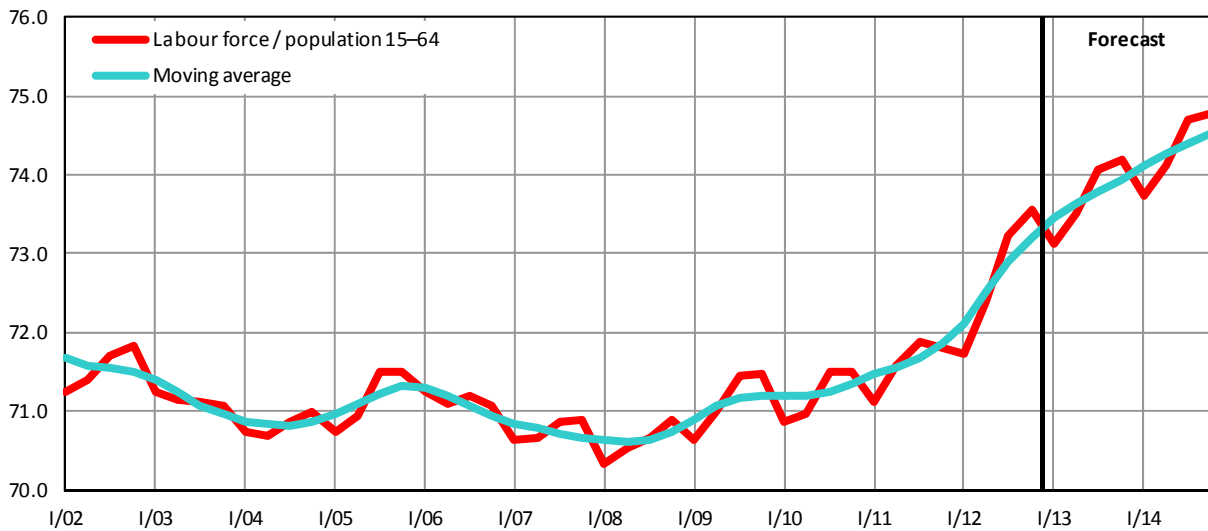
Graph C.3.2: Employment (LFS)

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



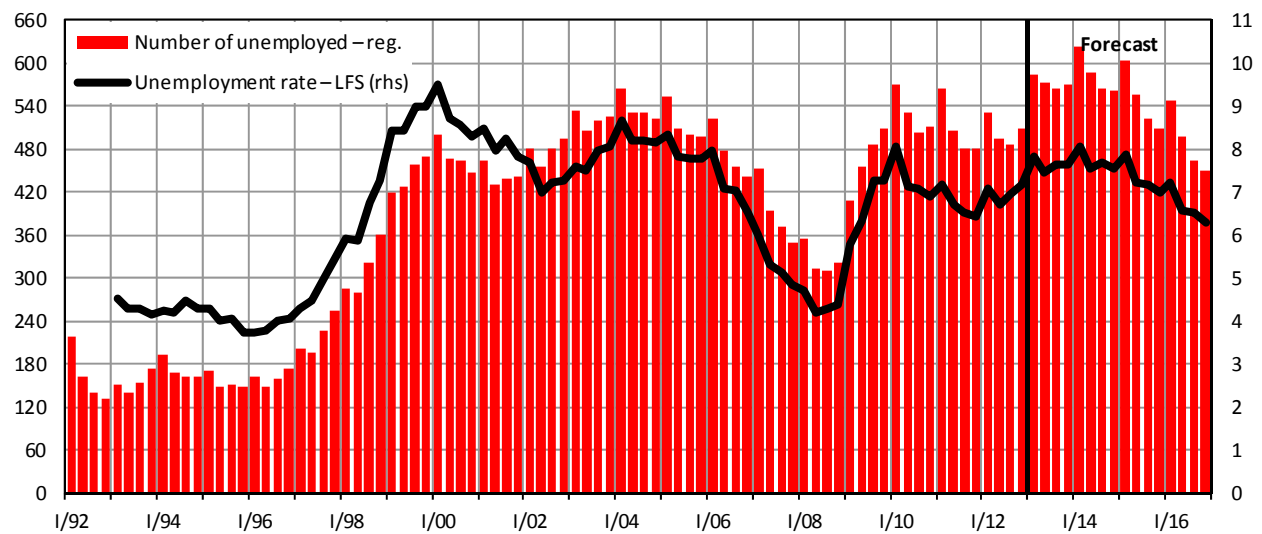
Graph C.3.3: Ratio of Labour Force to Population Aged 15–64

in %



Graph C.3.4: Unemployment

quarterly average, in thousands of persons, in % (rhs)



Graph C.3.5: Economic Output and Unemployment

YoY increase of real GDP in %. Change in unemployment in thousands of persons

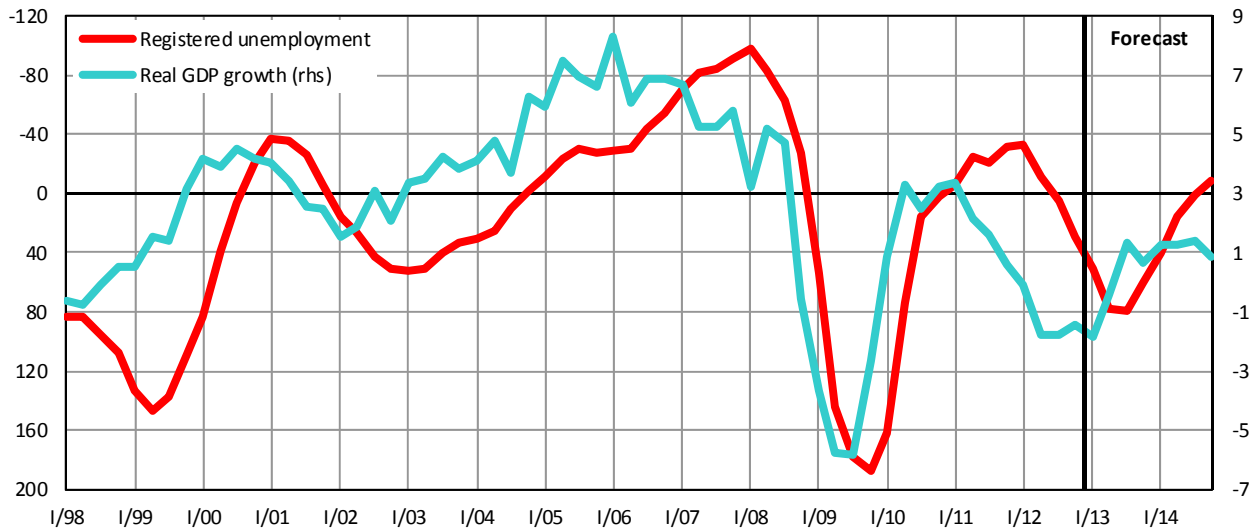


Table C.3.3: Labour Market – analytical indicators

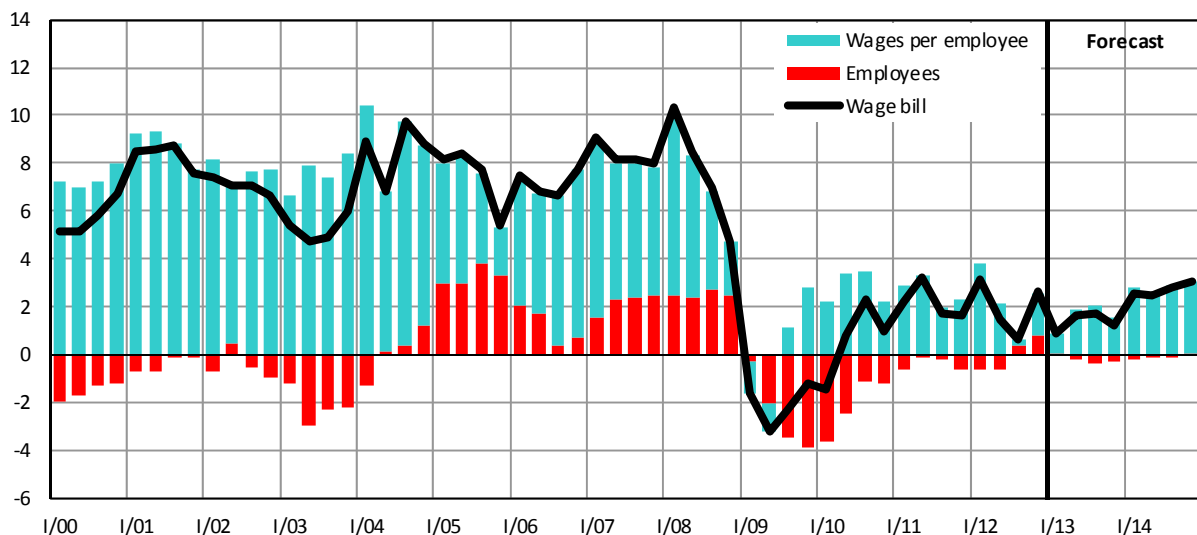
			2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
											Forecast	Forecast
Compensation per employee												
– nominal	growth in %		3.8	6.0	6.3	4.2	-0.6	3.6	2.7	2.1	1.5	2.8
– real	growth in %		1.9	3.4	3.3	-2.0	-1.7	2.1	0.8	-1.2	-0.6	1.1
Wage bill	growth in %		7.3	7.2	8.3	7.5	-2.1	0.7	2.2	2.0	1.4	2.7
Average monthly wage¹⁾												
– nominal	CZK		18 336	19 536	20 947	22 592	23 353	23 858	24 433	25 100	25 600	26 300
	growth in %		5.0	6.5	7.2	7.9	3.4	2.2	2.4	2.7	1.8	2.8
– real	CZK 2005		18 336	19 053	19 865	20 147	20 610	20 753	20 850	20 700	20 700	20 900
	growth in %		3.1	3.9	4.3	1.4	2.3	0.7	0.5	-0.5	-0.2	1.1
Labour productivity	growth in %		4.6	5.6	3.5	0.8	-2.8	3.5	1.6	-1.7	0.2	1.2
Unit labour costs²⁾	growth in %		-0.7	0.4	2.6	3.4	2.2	0.0	1.1	3.8	1.3	1.6
Compensations of employees / GDP	%		41.7	41.6	41.3	42.0	41.7	41.8	42.3	43.2	43.6	43.8

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.

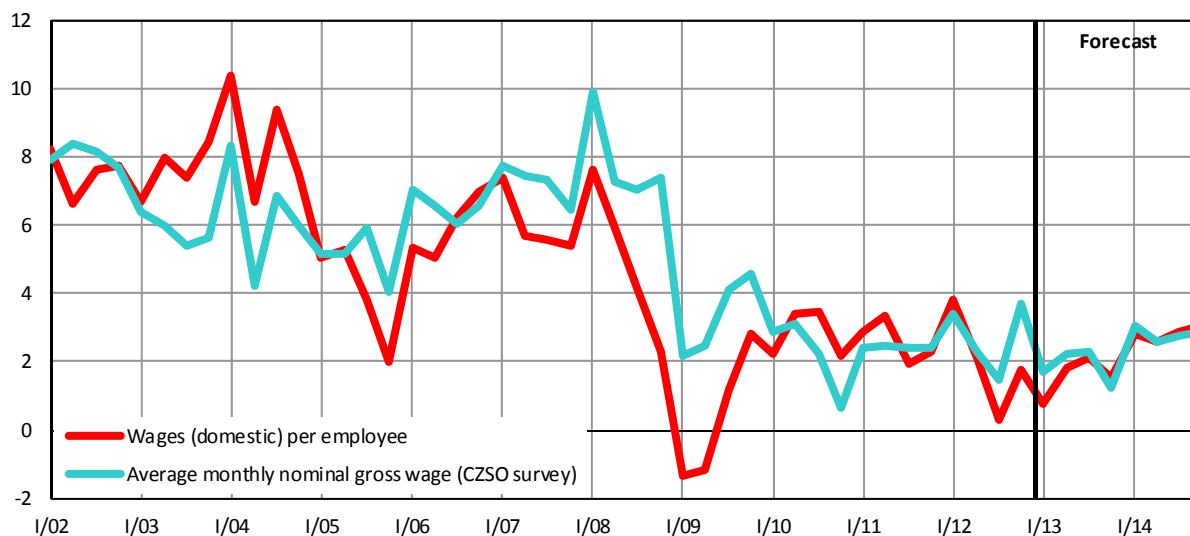
Graph C.3.6: Wage Bill – nominal, domestic concept

YoY growth rate, in %



Graph C.3.7: Average Nominal Wage

YoY growth rate, in %



Graph C.3.8: Gross Savings Rate of Households

in % of disposable income

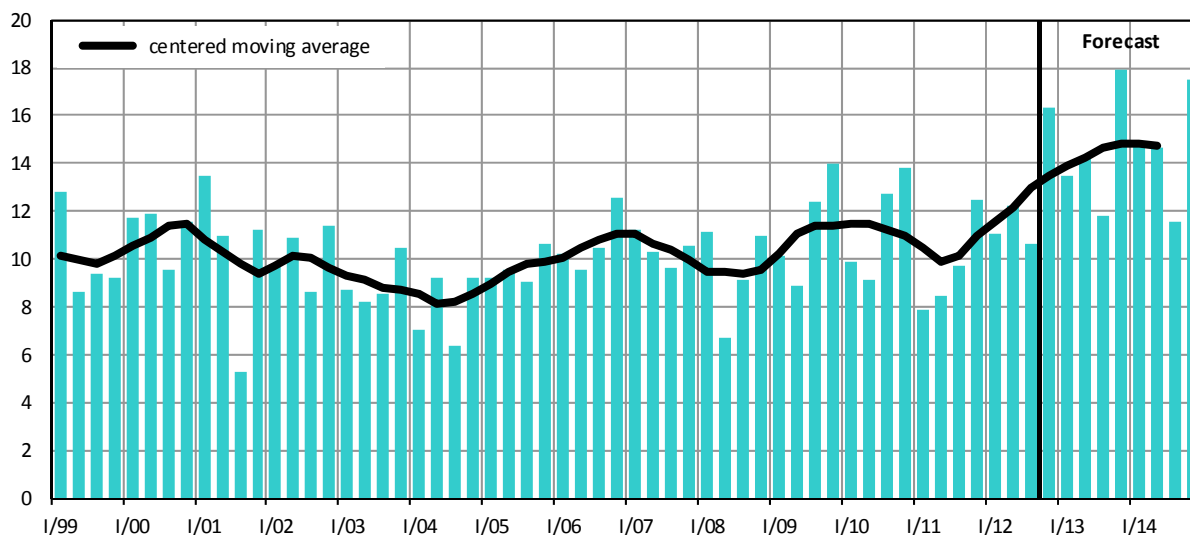


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
									Estimate	Forecast	Forecast
Current income											
Compensation of employees	bill.CZK	1302	1397	1510	1597	1557	1589	1627	1664	1686	1732
	growth in %	6.5	7.3	8.1	5.8	-2.5	2.1	2.4	2.3	1.3	2.7
Gross operating surplus and mixed income	bill.CZK	515	538	570	587	616	629	606	602	602	608
	growth in %	1.3	4.4	6.0	3.0	5.0	2.0	-3.6	-0.6	0.0	1.0
Property income received	bill.CZK	135	150	155	167	155	144	141	152	157	162
	growth in %	13.0	11.5	3.1	8.2	-7.3	-7.0	-2.6	8.3	3.0	3.0
Social benefits not-in-kind	bill.CZK	386	422	471	495	536	542	554	566	584	597
	growth in %	5.1	9.1	11.6	5.1	8.4	1.1	2.1	2.3	3.1	2.3
Other current transfers received	bill.CZK	104	113	122	137	137	135	135	138	143	149
	growth in %	4.5	8.9	7.8	11.8	0.5	-1.8	-0.3	2.5	4.0	4.0
Current expenditure											
Property income paid	bill.CZK	19	21	26	30	18	22	21	21	21	21
	growth in %	-6.6	10.6	26.5	12.8	-38.1	20.5	-3.4	-2.1	-1.0	0.0
Curr. taxes on income and property	bill.CZK	144	144	160	146	141	126	148	145	146	150
	growth in %	1.7	0.4	11.0	-8.6	-3.7	-10.6	17.3	-2.3	1.3	2.7
Social contributions	bill.CZK	515	564	618	638	605	622	640	657	668	688
	growth in %	6.5	9.6	9.5	3.4	-5.3	2.8	2.9	2.7	1.7	3.0
Other current transfers paid	bill.CZK	109	119	132	143	140	140	141	146	149	152
	growth in %	4.7	9.4	11.0	8.3	-2.1	0.0	0.2	3.7	2.0	2.0
Gross disposable income	bill.CZK	1657	1771	1891	2025	2097	2128	2112	2154	2188	2237
	growth in %	5.6	6.9	6.8	7.1	3.5	1.5	-0.8	2.0	1.6	2.2
Final consumption	bill.CZK	1516	1604	1720	1857	1874	1899	1922	1897	1896	1938
	growth in %	3.8	5.9	7.2	8.0	1.0	1.3	1.2	-1.3	-0.1	2.2
Change in share in pension funds	bill.CZK	19	23	26	24	17	15	16	17	24	31
Gross savings	bill.CZK	160	190	197	193	240	244	206	273	316	329
Capital transfers (income (-) / expenditure (+))	bill.CZK	-31	-31	-36	-29	-28	-33	-29	-25	-22	-22
Gross capital formation	bill.CZK	158	178	203	209	201	221	194	183	176	169
	growth in %	13.2	12.4	14.2	3.0	-3.8	10.1	-12.3	-5.7	-4.0	-4.0
Change in financial assets and liab.	bill.CZK	34	43	30	12	66	55	40	114	162	182
Real disposable income	growth in %	4.7	5.3	3.7	2.2	2.7	1.2	-1.3	-0.2	0.4	1.0
Gross savings rate	%	9.7	10.7	10.4	9.5	11.4	11.5	9.8	12.7	14.5	14.7