

C.3 Labour Market

Table C.3.1: Labour Market – yearly

		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
								Forecast	Forecast	Outlook	Outlook
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	5002	4934	4885	4872	4890	4937	4949	4957	4969	4977
	<i>growth in %</i>	1.6	-1.4	-1.0	0.4	0.4	1.0	0.2	0.2	0.2	0.2
– employees	<i>av. in thous.persons</i>	4196	4107	4019	3993	3990	4055	4077	4086	4098	4107
	<i>growth in %</i>	1.7	-2.1	-2.1	0.0	-0.1	1.6	0.5	0.2	0.3	0.2
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	807	827	866	880	901	882	872	871	871	870
	<i>growth in %</i>	1.2	2.5	4.7	2.0	2.4	-2.1	-1.1	-0.2	0.0	-0.1
Unemployment	<i>av. in thous.persons</i>	230	352	384	351	367	369	358	353	339	316
Unemployment rate	<i>average in per cent</i>	4.4	6.7	7.3	6.7	7.0	7.0	6.8	6.6	6.4	6.0
Labour force	<i>av. in thous.persons</i>	5232	5286	5269	5223	5257	5306	5308	5310	5308	5293
	<i>growth in %</i>	0.7	1.0	-0.3	-0.2	0.7	0.9	0.0	0.0	0.0	-0.3
Population aged 15–64	<i>av. in thous.persons</i>	7410	7431	7399	7295	7229	7154	7082	7017	6951	6888
	<i>growth in %</i>	0.9	0.3	-0.4	-0.7	-0.9	-1.0	-1.0	-0.9	-0.9	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	67.5	66.4	66.0	66.8	67.6	69.0	69.9	70.6	71.5	72.3
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.6	65.4	65.0	65.7	66.5	67.7	68.5	69.2	70.0	70.8
Labour force/Pop. 15–64	<i>average in per cent</i>	70.6	71.1	71.2	71.6	72.7	74.2	75.0	75.7	76.4	76.8
Participation rate 15–64²⁾	<i>average in per cent</i>	69.7	70.1	70.2	70.5	71.6	72.9	73.5	74.2	74.9	75.3
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5204	5111	5059	5057	5077	5124	5138	5146	5159	5167
	<i>growth in %</i>	2.3	-1.8	-1.0	0.0	0.4	0.9	0.3	0.2	0.2	0.2
Hours worked	<i>bill. hours</i>	9.37	9.09	9.16	9.16	9.15	9.08	9.02	8.99	8.99	8.98
	<i>growth in %</i>	2.7	-3.0	0.8	0.0	-0.1	-0.8	-0.7	-0.3	0.0	-0.1
Hours worked / employment	<i>hours</i>	1800	1778	1811	1811	1802	1772	1755	1747	1743	1738
	<i>growth in %</i>	0.4	-1.2	1.8	0.0	-0.5	-1.7	-1.0	-0.4	-0.2	-0.3
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	324.6	465.6	528.7	507.8	504.7	564	581	566	525	474
Share of unemployed³⁾	<i>average in per cent</i>	4.1	6.1	7.0	6.7	6.8	7.7	7.9	7.7	7.2	6.6

Source: CZSO, Ministry of Labour and Social Affairs, own calculations

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

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

³⁾ Share of available job seekers aged 15 to 64 years in the population of the same age.

Table C.3.2: Labour Market – quarterly

		2013				2014			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>
Labour Force Survey									
Employment	<i>av. in thous. persons</i>	4884	4953	4954	4958	4913	4957	4966	4962
	<i>YoY growth in %</i>	1.0	1.3	0.7	0.8	0.6	0.1	0.2	0.1
	<i>QoQ growth in %</i>	0.3	0.5	-0.1	0.2	0.0	0.0	0.0	0.0
– employees	<i>av. in thous. persons</i>	4015	4074	4064	4067	4051	4102	4081	4075
	<i>growth in %</i>	2.0	2.4	0.9	1.3	0.9	0.7	0.4	0.2
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	869	879	889	890	862	855	885	887
	<i>growth in %</i>	-3.2	-3.2	-0.5	-1.3	-0.8	-2.7	-0.5	-0.4
Unemployment	<i>av. in thous. persons</i>	393	358	370	355	367	348	361	358
Unemployment rate	<i>average in per cent</i>	7.4	6.7	6.9	6.7	6.9	6.6	6.8	6.7
Labour force	<i>av. in thous. persons</i>	5277	5311	5323	5313	5279	5305	5326	5320
	<i>growth in %</i>	1.4	1.4	0.7	0.3	0.0	-0.1	0.1	0.1
Population aged 15–64	<i>av. in thous. persons</i>	7184	7166	7145	7121	7105	7089	7074	7058
	<i>growth in %</i>	-1.0	-1.0	-1.1	-1.1	-1.1	-1.1	-1.0	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	68.0	69.1	69.3	69.6	69.1	69.9	70.2	70.3
	<i>increase over a year</i>	1.3	1.6	1.2	1.3	1.1	0.8	0.9	0.7
Employment rate 15–64 ¹⁾	<i>average in per cent</i>	66.8	67.8	68.0	68.3	67.7	68.5	68.8	68.9
	<i>increase over a year</i>	1.2	1.3	1.0	1.2	0.9	0.7	0.7	0.6
Labour force/Pop. 15–64	<i>average in per cent</i>	73.5	74.1	74.5	74.6	74.3	74.8	75.3	75.4
	<i>increase over a year</i>	1.7	1.7	1.3	1.0	0.8	0.7	0.8	0.8
Participation rate 15–64 ²⁾	<i>average in per cent</i>	72.3	72.8	73.2	73.3	72.9	73.4	73.9	73.9
	<i>increase over a year</i>	1.6	1.5	1.1	1.0	0.6	0.6	0.7	0.7
SNA									
Employment (domestic concept)	<i>av. in thous. persons</i>	5065	5134	5153	5146	5100	5138	5165	5151
	<i>growth in %</i>	1.1	1.3	0.7	0.7	0.7	0.1	0.2	0.1
Hours worked	<i>bill. hours</i>	2.29	2.36	2.14	2.29	2.29	2.34	2.11	2.27
	<i>growth in %</i>	-4.5	-0.5	3.2	-0.7	0.0	-0.7	-1.2	-1.0
Hours worked / employment	<i>hours</i>	452	459	415	445	449	455	409	441
	<i>growth in %</i>	-5.5	-1.8	2.5	-1.4	-0.7	-0.8	-1.4	-1.1
Registered unemployment									
Unemployment	<i>av. in thous. persons</i>	582	559	551	566	620	577	560	567
Share of unemployed ³⁾	<i>average in per cent</i>	7.9	7.6	7.5	7.7	8.5	7.8	7.6	7.7

Source: CZSO, Ministry of Labour and Social Affairs, own calculations

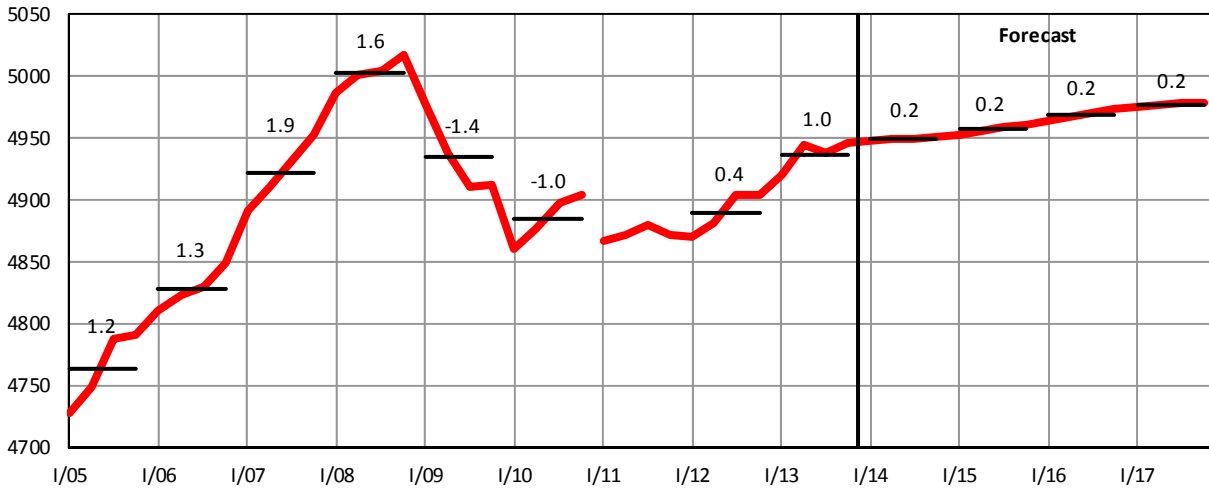
¹⁾ The indicator does not include employment over 64 years.

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

³⁾ Share of available job seekers aged 15 to 64 years in the population of the same age.

Graph C.3.3: Employment (LFS)

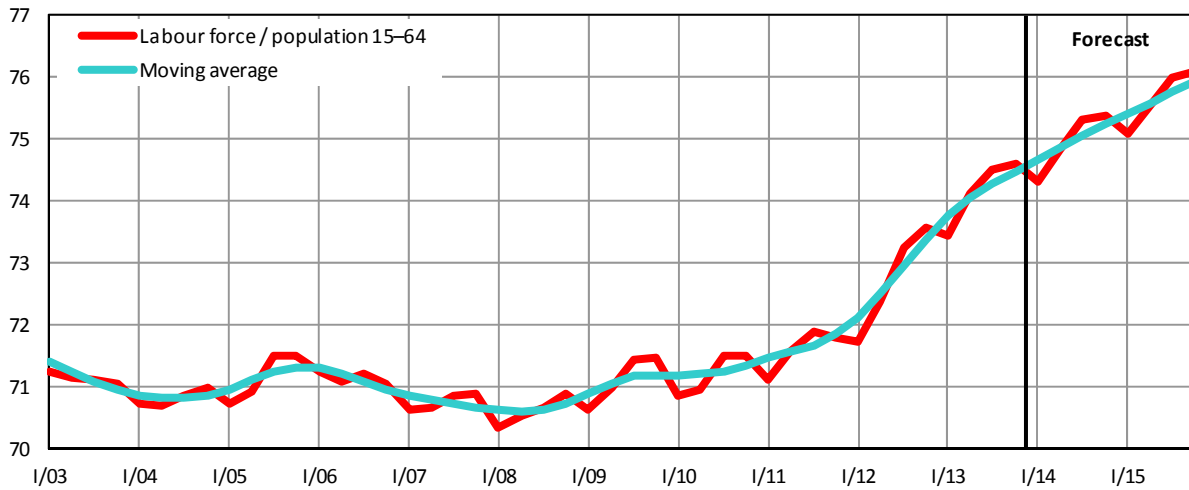
seasonally adjusted data, in thousands of persons, growth rates in %



Source: CZSO, own calculations

Graph C.3.4: Ratio of Labour Force to Population Aged 15–64

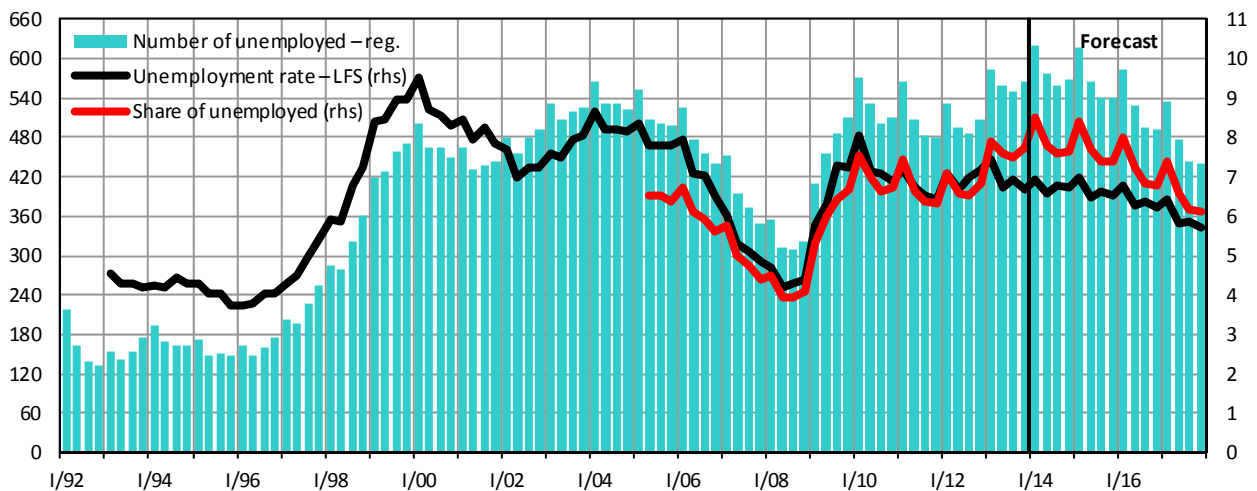
in %



Source: CZSO, own calculations

Graph C.3.5: Unemployment

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

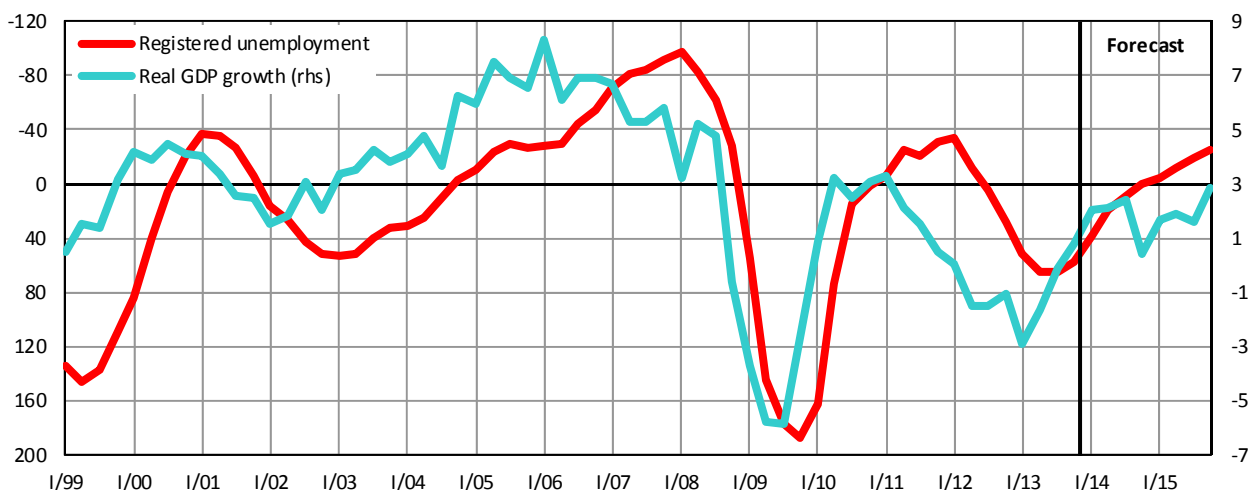


Source: CZSO, Ministry of Labour and Social Affairs, own calculations

Note: Share of unemployed (Ministry of Labour and Social Affairs) is defined as a share of available job seekers aged 15 to 64 years in the population of the same age.

Graph C.3.6: Economic Output and Unemployment

YoY real GDP growth rate in %, change in unemployment in thousands of persons



Source: CZSO, Ministry of Labour and Social Affairs, own calculations

Table C.3.3: Labour Market – analytical indicators

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
											Forecast	Forecast
Compensation per employee												
– nominal	growth in %	6.0	6.3	4.2	-0.6	3.1	2.3	1.9	-1.9	1.2	3.5	
– real	growth in %	3.4	3.3	-2.0	-1.7	1.6	0.4	-1.4	-3.3	0.2	1.2	
Wage bill	growth in %	7.2	8.3	7.5	-2.1	0.8	2.2	1.8	-0.9	1.8	3.5	
Average monthly wage ¹⁾												
– nominal	CZK	19 536	20 947	22 592	23 353	23 858	24 452	25 109	25 126	25 700	26 500	
	growth in %	6.5	7.2	7.9	3.4	2.2	2.5	2.7	0.1	2.1	3.4	
– real	CZK 2005	19 053	19 865	20 147	20 610	20 753	20 866	20 745	20 467	20 700	20 900	
	growth in %	3.9	4.3	1.4	2.3	0.7	0.5	-0.6	-1.3	1.1	1.1	
Labour productivity	growth in %	5.6	3.5	0.8	-2.8	3.5	1.9	-1.4	-1.8	1.4	1.9	
Unit labour costs ²⁾	growth in %	0.4	2.6	3.4	2.2	-0.4	0.5	3.3	-0.1	-0.2	1.6	
Compensations of employees / GDP	%	41.6	41.3	42.0	41.7	41.9	42.5	43.1	42.5	41.7	41.7	

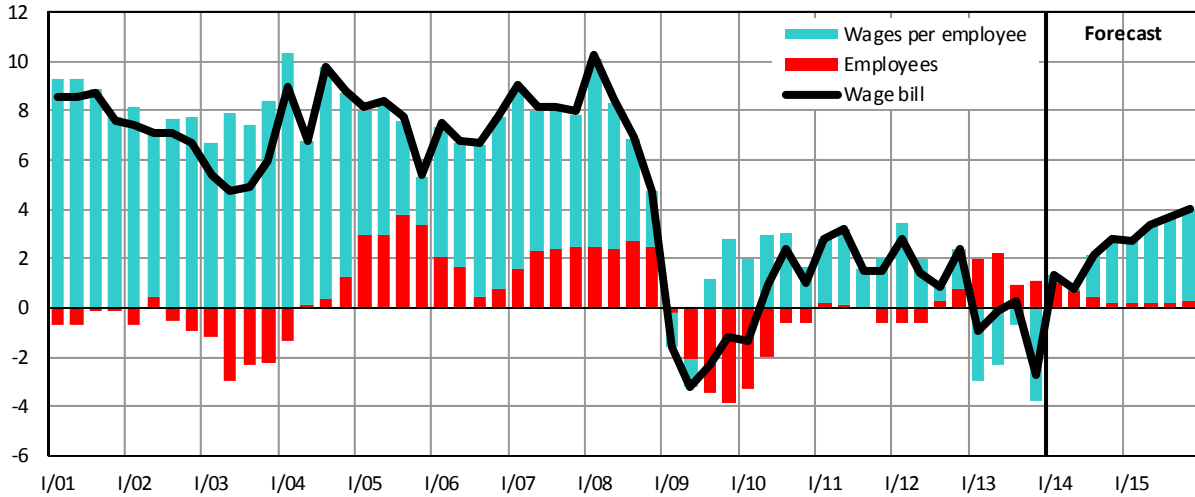
Source: CZSO, own calculations

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 %



Source: CZSO, own calculations

Graph C.3.8: Average Nominal Wage

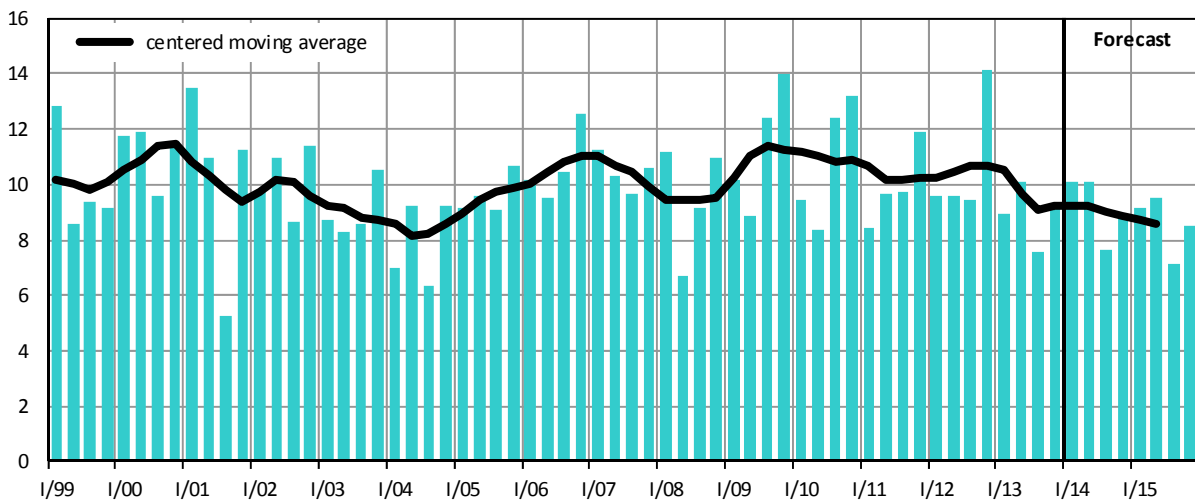
YoY growth rate, in %



Source: CZSO, own calculations

Graph C.3.9: Gross Savings Rate of Households

in % of disposable income



Source: CZSO, own calculations

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

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
									<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>
Current income											
Compensation of employees	<i>bill.CZK</i>	1397	1510	1597	1557	1589	1627	1660	1657	1688	1750
	<i>growth in %</i>	7.3	8.1	5.8	-2.5	2.1	2.4	2.1	-0.2	1.9	3.7
Gross operating surplus and mixed income	<i>bill.CZK</i>	538	570	587	616	608	584	591	587	592	601
	<i>growth in %</i>	4.4	6.0	3.0	5.0	-1.4	-4.0	1.2	-0.6	0.8	1.5
Property income received	<i>bill.CZK</i>	150	155	167	155	151	154	141	133	131	132
	<i>growth in %</i>	11.5	3.1	8.2	-7.3	-2.8	2.3	-8.8	-5.7	-1.5	1.0
Social benefits not-in-kind	<i>bill.CZK</i>	422	471	495	536	542	552	567	563	568	582
	<i>growth in %</i>	9.1	11.6	5.1	8.4	1.1	1.9	2.6	-0.7	1.0	2.4
Other current transfers received	<i>bill.CZK</i>	113	122	137	137	135	134	146	148	151	156
	<i>growth in %</i>	8.9	7.8	11.8	0.5	-1.8	-0.8	9.2	1.2	2.0	3.6
Current expenditure											
Property income paid	<i>bill.CZK</i>	21	26	30	18	22	20	19	17	17	17
	<i>growth in %</i>	10.6	26.5	12.8	-38.1	18.3	-5.6	-8.8	-8.0	-2.0	1.0
Curr. taxes on income and property	<i>bill.CZK</i>	144	160	146	141	137	148	151	157	160	166
	<i>growth in %</i>	0.4	11.0	-8.6	-3.7	-2.7	7.8	2.4	3.8	2.0	3.7
Social contributions	<i>bill.CZK</i>	564	618	638	605	622	638	653	668	681	707
	<i>growth in %</i>	9.6	9.5	3.4	-5.3	2.8	2.7	2.3	2.2	2.1	3.8
Other current transfers paid	<i>bill.CZK</i>	119	132	143	140	140	142	150	152	154	157
	<i>growth in %</i>	9.4	11.0	8.3	-2.1	0.0	1.1	5.5	1.7	1.0	2.0
Gross disposable income	<i>bill.CZK</i>	1771	1891	2025	2097	2104	2102	2131	2093	2118	2174
	<i>growth in %</i>	6.9	6.8	7.1	3.5	0.3	-0.1	1.4	-1.8	1.2	2.6
Final consumption	<i>bill.CZK</i>	1604	1720	1857	1874	1889	1908	1916	1940	1966	2036
	<i>growth in %</i>	5.9	7.2	8.0	1.0	0.8	1.0	0.4	1.2	1.4	3.5
Change in share in pension funds	<i>bill.CZK</i>	23	26	24	17	15	16	15	35	42	48
Gross savings	<i>bill.CZK</i>	190	197	193	240	230	210	230	188	194	186
Capital transfers											
(income (-) / expenditure (+))	<i>bill.CZK</i>	-31	-36	-29	-28	-33	-29	-24	-21	-19	-19
Gross capital formation	<i>bill.CZK</i>	178	203	209	201	218	190	175	167	161	159
	<i>growth in %</i>	12.4	14.2	3.0	-3.8	8.6	-13.0	-7.9	-4.4	-4.0	-1.0
Change in financial assets and liab.	<i>bill.CZK</i>	43	30	12	66	44	49	77	44	52	47
Real disposable income	<i>growth in %</i>	5.3	3.7	2.2	2.7	0.5	-0.5	-1.2	-2.9	0.4	0.0
Gross savings rate	<i>%</i>	10.7	10.4	9.5	11.4	10.9	10.0	10.8	9.0	9.1	8.6

Source: CZSO, own calculations