

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	4947	4969	4972	4974
	<i>growth in %</i>	1.9	1.6	-1.4	-1.0	0.4	0.4	1.2	0.4	0.1	0.1
– employees	<i>av. in thous.persons</i>	4125	4196	4107	4019	3993	3990	4062	4078	4080	4081
	<i>growth in %</i>	1.9	1.7	-2.1	-2.1	0.0	-0.1	1.8	0.4	0.0	0.0
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	797	807	827	866	880	901	885	890	892	893
	<i>growth in %</i>	2.2	1.2	2.5	4.7	2.0	2.4	-1.7	0.6	0.2	0.1
Unemployment	<i>av. in thous.persons</i>	276	230	352	384	351	367	376	389	381	352
Unemployment rate	<i>average in per cent</i>	5.3	4.4	6.7	7.3	6.7	7.0	7.1	7.3	7.1	6.6
Labour force	<i>av. in thous.persons</i>	5198	5232	5286	5269	5223	5257	5323	5357	5353	5326
	<i>growth in %</i>	0.0	0.7	1.0	-0.3	-0.2	0.7	1.3	0.6	-0.1	-0.5
Population aged 15–64	<i>av. in thous.persons</i>	7347	7410	7431	7399	7295	7229	7157	7091	7026	6960
	<i>growth in %</i>	0.5	0.9	0.3	-0.4	-0.7	-0.9	-1.0	-0.9	-0.9	-0.9
Employment/Pop. 15–64	<i>average in per cent</i>	67.0	67.5	66.4	66.0	66.8	67.6	69.1	70.1	70.8	71.5
Employment rate 15–64¹⁾	<i>average in per cent</i>	66.1	66.6	65.4	65.0	65.7	66.5	67.9	68.8	69.5	70.1
Labour force/Pop. 15–64	<i>average in per cent</i>	70.8	70.6	71.1	71.2	71.6	72.7	74.4	75.6	76.2	76.5
Participation rate 15–64²⁾	<i>average in per cent</i>	69.8	69.7	70.1	70.2	70.5	71.6	73.1	74.2	74.9	75.2
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	5086	5204	5111	5059	5057	5077	5139	5161	5164	5167
	<i>growth in %</i>	2.1	2.3	-1.8	-1.0	0.0	0.4	1.2	0.4	0.1	0.1
Hours worked	<i>bill. hours</i>	9.12	9.37	9.09	9.16	9.16	9.15	9.03	9.09	9.08	9.06
	<i>growth in %</i>	1.3	2.7	-3.0	0.8	0.0	-0.1	-1.3	0.7	-0.1	-0.2
Hours worked / employment	<i>hours</i>	1793	1800	1778	1811	1811	1802	1757	1762	1759	1754
	<i>growth in %</i>	-0.8	0.4	-1.2	1.8	0.0	-0.5	-2.5	0.3	-0.2	-0.3
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	392.8	324.6	465.6	528.7	507.8	504.7	565	598	571	513

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

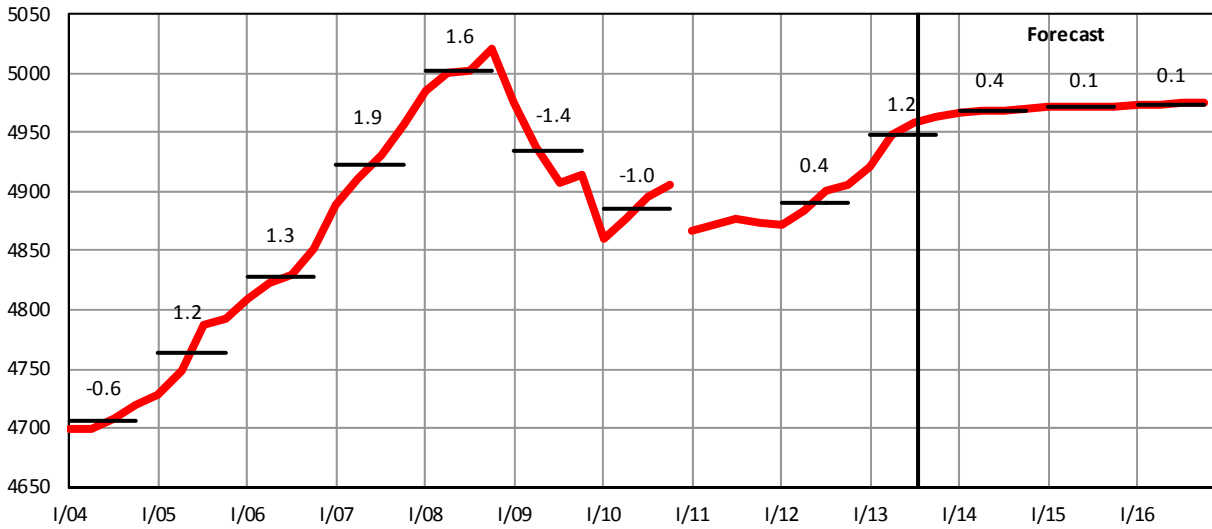
		2012				2013			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
								Estimate	Forecast
Labour Force Survey									
Employment	<i>av. in thous. persons</i>	4835	4888	4921	4917	4884	4953	4978	4974
	<i>YoY growth in %</i>	0.1	0.2	0.5	0.6	1.0	1.3	1.2	1.2
	<i>QoQ growth in %</i>	0.0	0.2	0.3	0.1	0.3	0.5	0.2	0.1
– employees	<i>av. in thous. persons</i>	3937	3980	4027	4014	4015	4074	4086	4073
	<i>growth in %</i>	-0.6	-0.6	0.3	0.6	2.0	2.4	1.5	1.5
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	898	908	894	902	869	879	892	901
	<i>growth in %</i>	3.1	4.3	1.4	0.8	-3.2	-3.2	-0.2	-0.2
Unemployment	<i>av. in thous. persons</i>	369	351	368	380	393	358	373	379
Unemployment rate	<i>average in per cent</i>	7.1	6.7	7.0	7.2	7.4	6.7	7.0	7.1
Labour force	<i>av. in thous. persons</i>	5204	5239	5288	5296	5277	5311	5351	5353
	<i>growth in %</i>	0.0	0.2	1.0	1.4	1.4	1.4	1.2	1.1
Population aged 15–64	<i>av. in thous. persons</i>	7255	7238	7222	7200	7184	7166	7149	7131
	<i>growth in %</i>	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0	-1.0
Employment/Pop. 15–64	<i>average in per cent</i>	66.6	67.5	68.1	68.3	68.0	69.1	69.6	69.8
	<i>increase over a year</i>	0.6	0.8	1.0	1.1	1.3	1.6	1.5	1.5
Employment rate 15–64 ¹⁾	<i>average in per cent</i>	65.6	66.5	67.1	67.0	66.8	68.0	68.4	68.5
	<i>increase over a year</i>	0.6	0.8	0.9	0.9	1.2	1.6	1.3	1.4
Labour force/Pop. 15–64	<i>average in per cent</i>	71.7	72.4	73.2	73.6	73.5	74.1	74.9	75.1
	<i>increase over a year</i>	0.6	0.8	1.4	1.8	1.7	1.7	1.6	1.5
Participation rate 15–64 ²⁾	<i>average in per cent</i>	70.7	71.3	72.1	72.3	72.3	73.0	73.6	73.8
	<i>increase over a year</i>	0.6	0.8	1.3	1.6	1.6	1.7	1.4	1.5
SNA									
Employment (domestic concept)	<i>av. in thous. persons</i>	5010	5069	5118	5111	5065	5134	5182	5175
	<i>growth in %</i>	0.0	0.3	0.5	0.8	1.1	1.3	1.2	1.2
Hours worked	<i>bill. hours</i>	2.40	2.37	2.07	2.31	2.29	2.36	2.07	2.31
	<i>growth in %</i>	0.6	-1.5	-1.6	2.1	-4.5	-0.5	-0.1	0.0
Hours worked / employment	<i>hours</i>	479	467	405	451	452	459	400	446
	<i>growth in %</i>	0.5	-1.7	-2.1	1.3	-5.5	-1.8	-1.3	-1.2
Registered unemployment									
Unemployment	<i>av. in thous. persons</i>	531	494	486	508	582	559	551	569

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

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

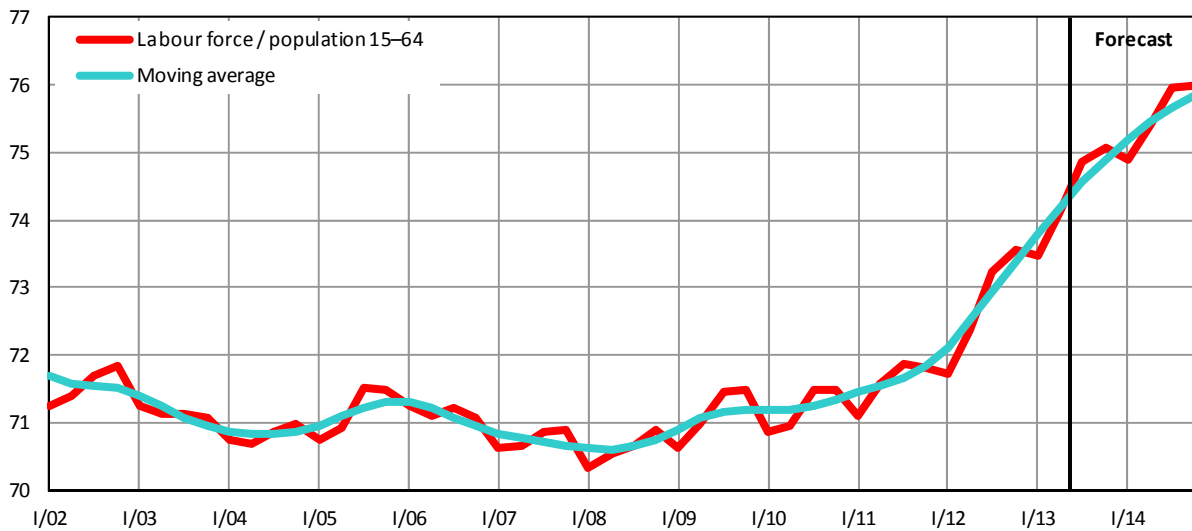
Graph C.3.3: Employment (LFS)

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



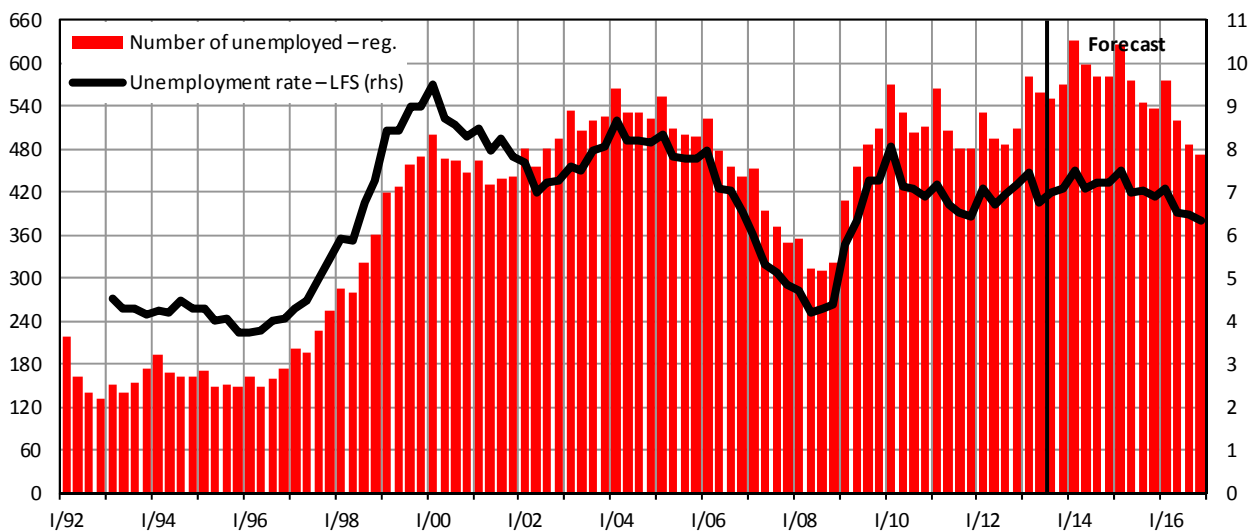
Graph C.3.4: Ratio of Labour Force to Population Aged 15–64

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

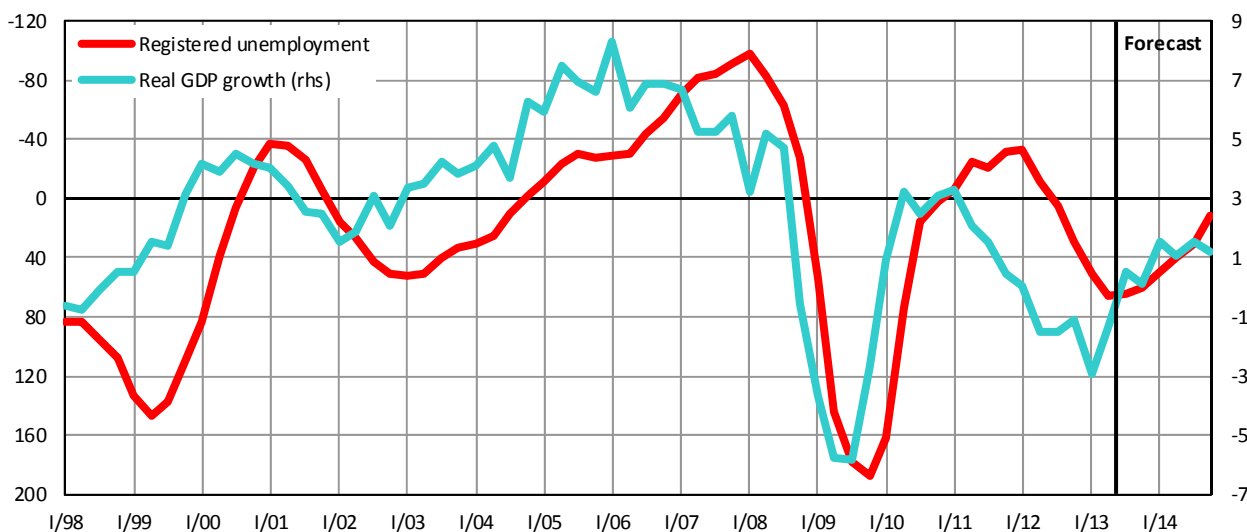


Table C.3.3: Labour Market – analytical indicators

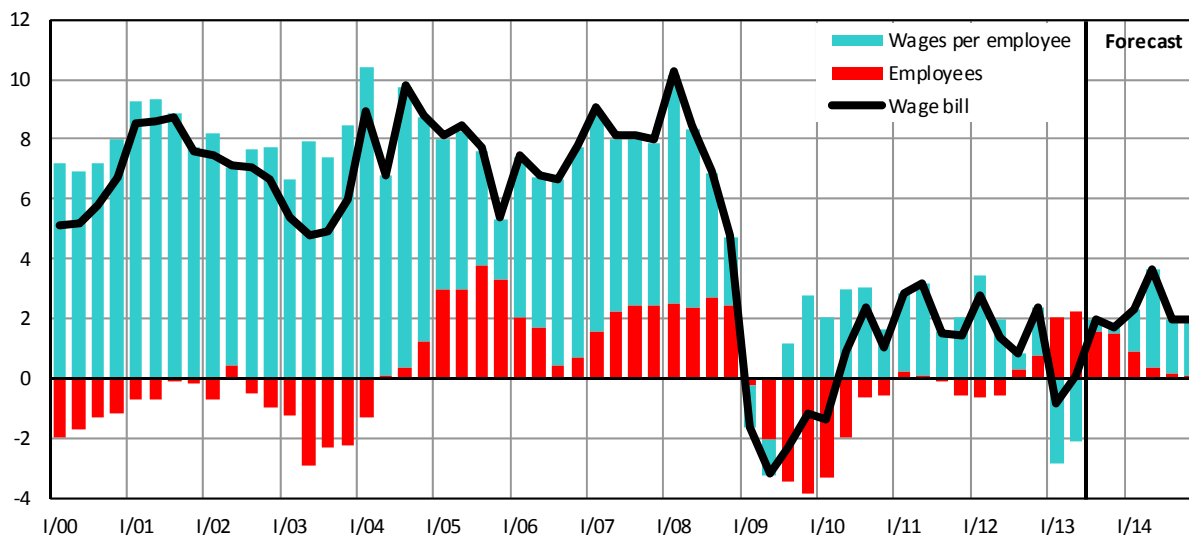
		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
											Forecast	Forecast
Compensation per employee												
– nominal	growth in %	3.8	6.0	6.3	4.2	-0.6	3.1	2.3	1.9	-0.9	2.1	
– real	growth in %	1.9	3.4	3.3	-2.0	-1.7	1.6	0.4	-1.4	-2.4	1.2	
Wage bill	growth in %	7.3	7.2	8.3	7.5	-2.1	0.8	2.2	1.8	0.8	2.5	
Average monthly wage¹⁾												
– nominal	CZK	18 336	19 536	20 947	22 592	23 353	23 858	24 452	25 109	25 300	25 900	
	growth in %	5.0	6.5	7.2	7.9	3.4	2.2	2.5	2.7	0.9	2.3	
– real	CZK 2005	18 336	19 053	19 865	20 147	20 610	20 753	20 866	20 745	20 600	20 900	
	growth in %	3.1	3.9	4.3	1.4	2.3	0.7	0.5	-0.6	-0.6	1.5	
Labour productivity	growth in %	4.6	5.6	3.5	0.8	-2.8	3.5	1.9	-1.4	-2.2	0.9	
Unit labour costs²⁾	growth in %	-0.7	0.4	2.6	3.4	2.2	-0.4	0.5	3.3	1.2	1.1	
Compensations of employees / GDP	%	41.7	41.6	41.3	42.0	41.7	41.9	42.5	43.1	43.4	43.6	

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: Gross Savings Rate of Households

in % of disposable income

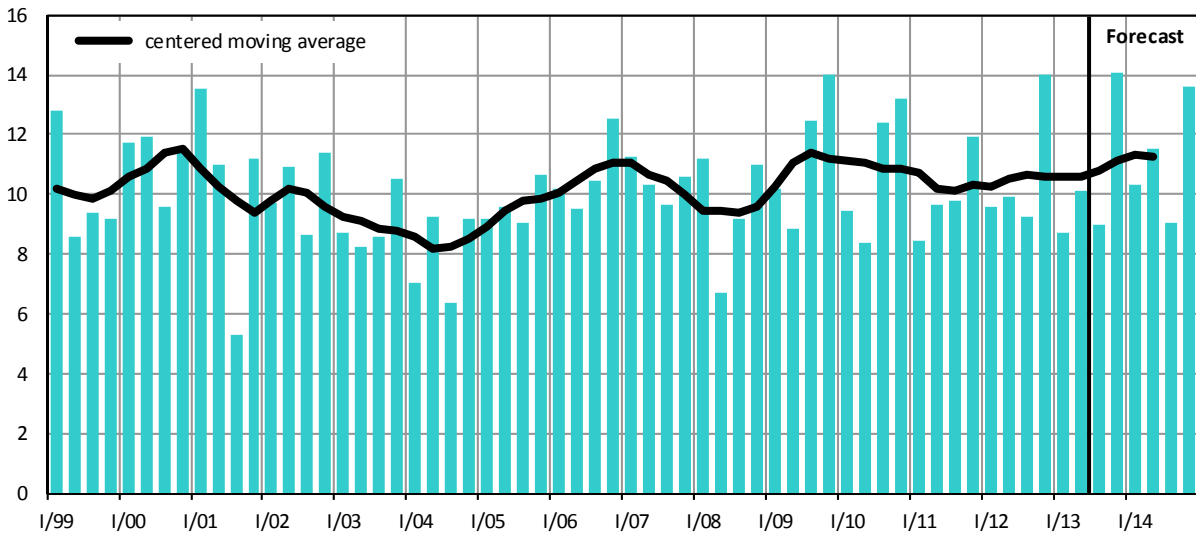


Table C.3.4: **Income and Expenditures of Households – yearly**

SNA methodology – national concept

		2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
											<i>Forecast</i>	<i>Forecast</i>
Current income												
Compensation of employees	<i>bill.CZK</i>	1302	1397	1510	1597	1557	1589	1627	1660	1676	1718	
	<i>growth in %</i>	6.5	7.3	8.1	5.8	-2.5	2.1	2.4	2.1	0.9	2.5	
Gross operating surplus and mixed income	<i>bill.CZK</i>	515	538	570	587	616	608	584	591	589	594	
	<i>growth in %</i>	1.3	4.4	6.0	3.0	5.0	-1.4	-4.0	1.2	-0.2	0.8	
Property income received	<i>bill.CZK</i>	135	150	155	167	155	151	154	141	139	140	
	<i>growth in %</i>	13.0	11.5	3.1	8.2	-7.3	-2.8	2.3	-8.8	-1.5	1.0	
Social benefits not-in-kind	<i>bill.CZK</i>	386	422	471	495	536	542	552	567	576	588	
	<i>growth in %</i>	5.1	9.1	11.6	5.1	8.4	1.1	1.9	2.6	1.7	2.1	
Other current transfers received	<i>bill.CZK</i>	104	113	122	137	137	135	134	146	151	156	
	<i>growth in %</i>	4.5	8.9	7.8	11.8	0.5	-1.8	-0.8	9.2	3.0	3.6	
Current expenditure												
Property income paid	<i>bill.CZK</i>	19	21	26	30	18	22	20	19	17	17	
	<i>growth in %</i>	-6.6	10.6	26.5	12.8	-38.1	18.3	-5.6	-8.8	-7.4	1.0	
Curr. taxes on income and property	<i>bill.CZK</i>	144	144	160	146	141	137	148	151	150	153	
	<i>growth in %</i>	1.7	0.4	11.0	-8.6	-3.7	-2.7	7.8	2.4	-1.2	2.4	
Social contributions	<i>bill.CZK</i>	515	564	618	638	605	622	638	653	667	685	
	<i>growth in %</i>	6.5	9.6	9.5	3.4	-5.3	2.8	2.7	2.3	2.1	2.6	
Other current transfers paid	<i>bill.CZK</i>	109	119	132	143	140	140	142	150	153	156	
	<i>growth in %</i>	4.7	9.4	11.0	8.3	-2.1	0.0	1.1	5.5	2.2	2.0	
Gross disposable income	<i>bill.CZK</i>	1657	1771	1891	2025	2097	2104	2102	2131	2143	2184	
	<i>growth in %</i>	5.6	6.9	6.8	7.1	3.5	0.3	-0.1	1.4	0.6	1.9	
Final consumption	<i>bill.CZK</i>	1516	1604	1720	1857	1874	1889	1908	1916	1941	1969	
	<i>growth in %</i>	3.8	5.9	7.2	8.0	1.0	0.8	1.0	0.4	1.3	1.4	
Change in share in pension funds	<i>bill.CZK</i>	19	23	26	24	17	15	16	15	25	29	
Gross savings	<i>bill.CZK</i>	160	190	197	193	240	230	210	230	227	245	
Capital transfers (income (-) / expenditure (+))	<i>bill.CZK</i>	-31	-31	-36	-29	-28	-33	-29	-24	-20	-19	
Gross capital formation	<i>bill.CZK</i>	158	178	203	209	201	218	190	175	167	160	
	<i>growth in %</i>	13.2	12.4	14.2	3.0	-3.8	8.6	-13.0	-7.9	-4.8	-4.0	
Change in financial assets and liab.	<i>bill.CZK</i>	34	43	30	12	66	44	49	77	80	104	
Real disposable income	<i>growth in %</i>	4.7	5.3	3.7	2.2	2.7	0.5	-0.5	-1.2	-0.6	1.4	
Gross savings rate	%	9.7	10.7	10.4	9.5	11.4	10.9	10.0	10.8	10.6	11.2	