

Tables and Graphs:

C.1 Economic Output

Sources: CZSO, MoF estimates

Table C.1.1: Real GDP by Type of Expenditure – yearly
chained volumes, reference year 2005

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
								Prelim.	Forecast	Forecast	Outlook
Gross domestic product	<i>bill. CZK 2005</i>	3335	3526	3635	3465	3560	3619	3600	3634	3704	3804
	<i>growth in %</i>	7.0	5.7	3.1	-4.7	2.7	1.7	-0.5	1.0	1.9	2.7
Private consumption exp.¹⁾	<i>bill. CZK 2005</i>	1605	1673	1720	1714	1724	1713	1675	1676	1705	1747
	<i>growth in %</i>	4.4	4.2	2.8	-0.4	0.6	-0.6	-2.2	0.1	1.7	2.5
Government consumption exp.	<i>bill. CZK 2005</i>	664	666	674	700	704	692	672	667	653	652
	<i>growth in %</i>	-0.6	0.4	1.2	3.8	0.6	-1.7	-2.8	-0.8	-2.1	-0.1
Gross capital formation	<i>bill. CZK 2005</i>	910	1051	1071	848	898	887	885	900	931	966
	<i>growth in %</i>	10.2	15.5	1.9	-20.8	5.9	-1.3	-0.3	1.8	3.4	3.7
– Gross fixed capital formation	<i>bill. CZK 2005</i>	851	964	1004	888	889	881	872	890	915	944
	<i>growth in %</i>	5.8	13.2	4.1	-11.5	0.1	-0.9	-1.0	2.0	2.8	3.2
– Change in stocks and valuables	<i>bill. CZK 2005</i>	59	87	68	-40	9	6	12	10	16	22
Exports of goods and services	<i>bill. CZK 2005</i>	2286	2541	2642	2377	2768	3074	3206	3317	3470	3648
	<i>growth in %</i>	13.8	11.2	4.0	-10.0	16.4	11.0	4.3	3.5	4.6	5.1
Imports of goods and services	<i>bill. CZK 2005</i>	2129	2402	2467	2180	2529	2718	2793	2872	2988	3131
	<i>growth in %</i>	10.8	12.8	2.7	-11.6	16.0	7.5	2.8	2.8	4.1	4.8
Gross domestic exp.	<i>bill. CZK 2005</i>	3179	3390	3465	3271	3334	3299	3238	3248	3291	3367
	<i>growth in %</i>	4.9	6.6	2.2	-5.6	1.9	-1.0	-1.9	0.3	1.3	2.3
Methodological discrepancy²⁾	<i>bill. CZK 2005</i>	0	-3	-6	5	-6	-29	-45	-54	-66	-77
Real gross domestic income	<i>bill. CZK 2005</i>	3280	3488	3562	3423	3458	3457	3414	3418	3477	3566
	<i>growth in %</i>	5.3	6.3	2.1	-3.9	1.0	0.0	-1.2	0.1	1.7	2.6
Contribution to GDP growth³⁾											
– Gross domestic expenditure	<i>percent. points</i>	4.7	6.4	2.2	-5.5	1.8	-1.0	-1.8	0.3	1.3	2.2
– consumption	<i>percent. points</i>	2.0	2.1	1.6	0.6	0.4	-0.7	-1.7	-0.1	0.4	1.2
– household expenditure	<i>percent. points</i>	2.2	2.1	1.4	-0.2	0.3	-0.3	-1.1	0.0	0.9	1.3
– government expenditure	<i>percent. points</i>	-0.1	0.1	0.2	0.7	0.1	-0.4	-0.6	-0.2	-0.4	0.0
– gross capital formation	<i>percent. points</i>	2.7	4.3	0.6	-6.0	1.4	-0.3	-0.1	0.4	0.8	0.9
– gross fixed capital formation	<i>percent. points</i>	1.5	3.4	1.1	-3.1	0.0	-0.2	-0.2	0.5	0.7	0.8
– change in stocks	<i>percent. points</i>	1.2	0.9	-0.5	-3.0	1.4	-0.1	0.2	0.0	0.2	0.2
– Foreign balance	<i>percent. points</i>	2.3	-0.7	0.9	0.8	0.9	2.7	1.2	0.7	0.7	0.5

¹⁾ The consumption of non-profit institutions serving households (NPISH) is included in the private consumption.

²⁾ Deterministic impact of using prices and structure of the previous year for calculation of y-o-y growth.

³⁾ Calculated on the basis of prices and structure of the previous year with perfectly additive contributions.

Table C.1.2: **Real GDP by Type of Expenditure** – quarterly
chained volumes, reference year 2005

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>
Gross domestic product	<i>bill. CZK 2005</i>	851	917	916	935	848	906	909	936
	<i>growth in %</i>	3.1	2.1	1.4	0.3	-0.4	-1.2	-0.7	0.2
	<i>growth in % ¹⁾</i>	2.8	2.1	1.3	0.6	-0.7	-0.6	-0.4	-0.1
	<i>QoQ growth in % ¹⁾</i>	0.5	0.3	0.0	-0.2	-0.8	0.5	0.1	0.1
Private consumption exp.	<i>bill. CZK 2005</i>	409	428	433	444	397	417	425	436
	<i>growth in %</i>	-0.5	-0.5	-0.7	-0.8	-2.8	-2.6	-1.8	-1.7
Government consumption exp.	<i>bill. CZK 2005</i>	163	171	168	191	162	164	161	184
	<i>growth in %</i>	-0.3	-1.3	-3.0	-2.1	-0.2	-4.0	-3.8	-3.3
Gross capital formation	<i>bill. CZK 2005</i>	190	226	249	221	180	218	254	232
	<i>growth in %</i>	4.2	0.6	-3.4	-5.1	-5.3	-3.6	1.8	5.2
– Gross fixed capital formation	<i>bill. CZK 2005</i>	187	217	226	252	189	213	223	247
	<i>growth in %</i>	-1.7	1.4	-2.6	-0.7	1.2	-1.5	-1.5	-1.8
– Change in stocks and valuables	<i>bill. CZK 2005</i>	3	10	23	-31	-9	5	31	-15
Exports of goods and services	<i>bill. CZK 2005</i>	756	783	751	785	810	817	771	807
	<i>growth in %</i>	19.2	13.0	8.6	4.6	7.3	4.3	2.8	2.9
Imports of goods and services	<i>bill. CZK 2005</i>	656	683	679	700	687	696	694	716
	<i>growth in %</i>	16.9	10.0	3.7	1.1	4.7	2.0	2.2	2.3
Methodological discrepancy	<i>bill. CZK 2005</i>	-9	-9	-5	-5	-15	-14	-8	-8
Real gross domestic income	<i>bill. CZK 2005</i>	810	875	876	896	804	859	863	889
	<i>growth in %</i>	0.6	-0.1	-0.2	-0.3	-0.7	-1.8	-1.6	-0.8

¹⁾ From seasonally and working day adjusted data

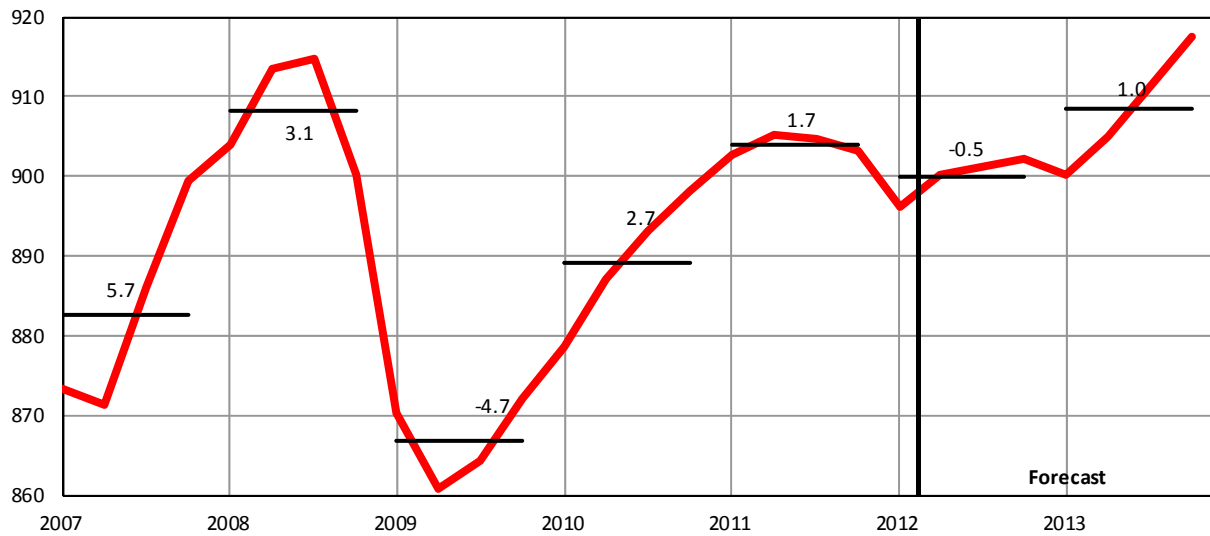
Table C.1.3: Nominal GDP by Type of Expenditure – yearly

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
							<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
Gross domestic product	<i>bill. CZK</i>	3353	3663	3848	3739	3775	3808	3843	3922	4060	4224
	<i>growth in %</i>	7.6	9.2	5.1	-2.8	1.0	0.9	0.9	2.1	3.5	4.0
Private consumption	<i>bill. CZK</i>	1629	1748	1883	1880	1900	1921	1938	1982	2060	2150
	<i>growth in %</i>	6.0	7.3	7.8	-0.2	1.1	1.1	0.9	2.3	3.9	4.3
Government consumption	<i>bill. CZK</i>	694	726	759	810	808	793	780	791	786	795
	<i>growth in %</i>	4.0	4.6	4.6	6.6	-0.2	-1.9	-1.6	1.4	-0.6	1.1
Gross capital formation	<i>bill. CZK</i>	928	1092	1114	898	947	934	938	967	1013	1061
	<i>growth in %</i>	12.4	17.6	2.0	-19.3	5.4	-1.4	0.4	3.2	4.7	4.8
– Gross fixed capital formation	<i>bill. CZK</i>	860	990	1031	927	923	913	915	947	986	1028
	<i>growth in %</i>	6.9	15.0	4.2	-10.1	-0.5	-1.1	0.2	3.5	4.1	4.2
– Change in stocks and valuables	<i>bill. CZK</i>	68	102	83	-29	24	21	23	20	27	33
External balance	<i>bill. CZK</i>	101	97	92	151	121	160	187	182	201	218
– Exports of goods and services	<i>bill. CZK</i>	2245	2498	2480	2233	2562	2854	3084	3216	3381	3561
	<i>growth in %</i>	11.8	11.3	-0.7	-10.0	14.7	11.4	8.1	4.3	5.1	5.3
– Imports of goods and services	<i>bill. CZK</i>	2144	2401	2388	2082	2441	2694	2897	3034	3179	3343
	<i>growth in %</i>	11.5	12.0	-0.5	-12.8	17.3	10.4	7.5	4.7	4.8	5.1
Gross national income	<i>bill. CZK</i>	3180	3401	3668	3489	3521	3551	3565	3632	3747	3880
	<i>growth in %</i>	6.6	6.9	7.8	-4.9	0.9	0.8	0.4	1.9	3.2	3.6
Primary income balance	<i>bill. CZK</i>	-172	-261	-180	-250	-254	-257	-278	-290	-313	-344

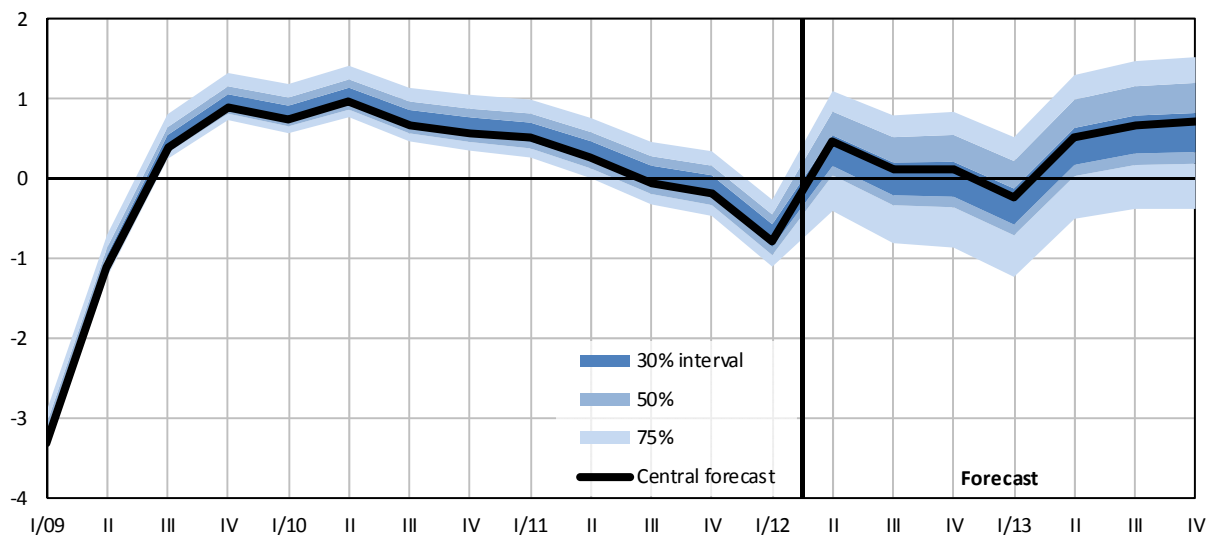
Table C.1.4: Nominal GDP by Type of Expenditure – quarterly

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>	<i>Forecast</i>
Gross domestic product	<i>bill. CZK</i>	884	961	966	997	899	965	969	1010
	<i>growth in %</i>	1.3	0.5	0.7	1.0	1.7	0.4	0.3	1.4
Private consumption	<i>bill. CZK</i>	455	480	486	500	458	483	492	504
	<i>growth in %</i>	1.2	1.2	0.9	1.2	0.7	0.7	1.2	0.9
Government consumption	<i>bill. CZK</i>	181	194	191	227	183	188	186	222
	<i>growth in %</i>	-1.1	-1.8	-2.9	-1.8	0.9	-2.7	-2.6	-1.8
Gross capital formation	<i>bill. CZK</i>	200	238	263	232	192	230	268	248
	<i>growth in %</i>	3.7	0.1	-3.3	-4.7	-4.3	-3.5	1.7	6.9
– Gross fixed capital formation	<i>bill. CZK</i>	194	224	234	262	198	223	233	260
	<i>growth in %</i>	-2.2	0.6	-3.0	0.1	2.0	-0.1	-0.1	-0.7
– Change in stocks and valuables	<i>bill. CZK</i>	7	15	30	-30	-6	6	34	-12
External balance	<i>bill. CZK</i>	47	49	25	39	66	63	23	36
– Exports of goods and services	<i>bill. CZK</i>	693	721	694	746	766	784	749	786
	<i>growth in %</i>	18.5	10.7	8.7	8.5	10.4	8.7	7.9	5.4
– Imports of goods and services	<i>bill. CZK</i>	646	672	669	707	700	720	726	751
	<i>growth in %</i>	20.1	11.2	6.2	5.8	8.3	7.2	8.6	6.1

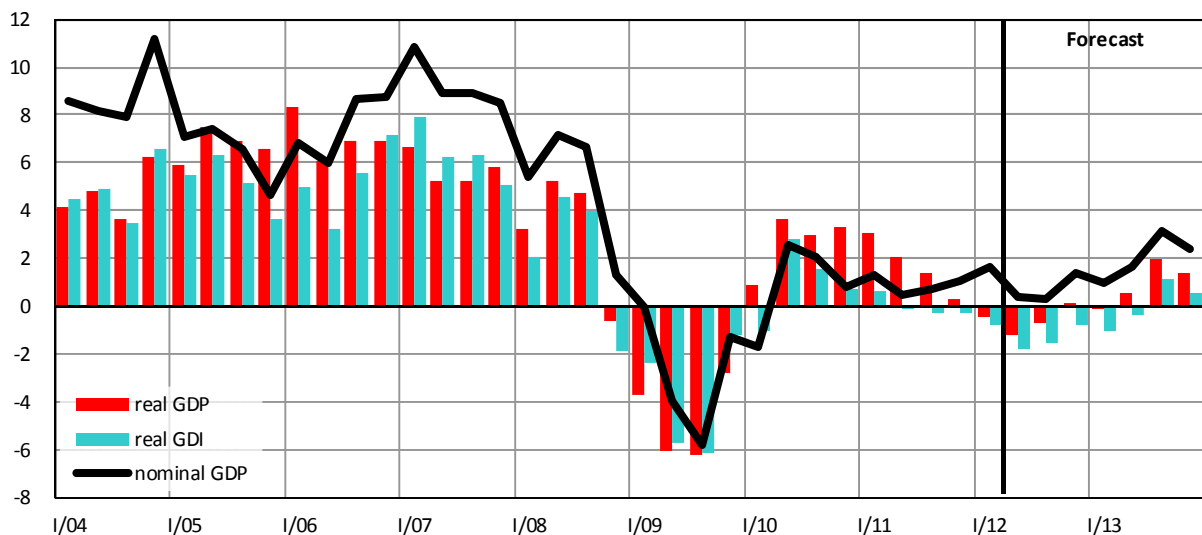
Graph C.1.1: **Gross Domestic Product (real)**
 chained volumes, bill. CZK in const. prices of 2005, seasonally adjusted



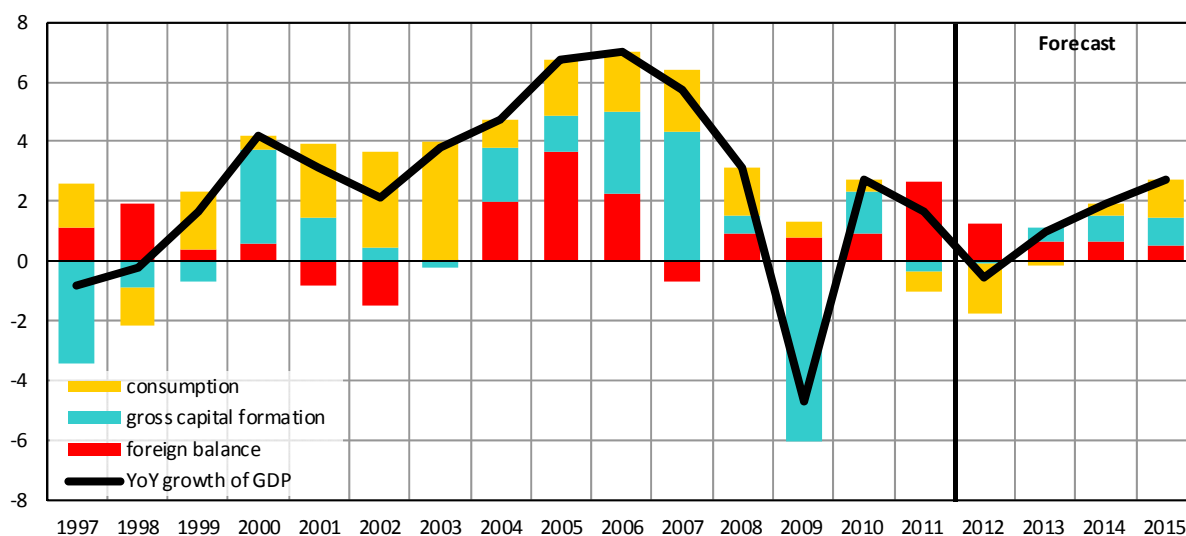
Graph C.1.2: **Gross Domestic Product (real)**
 QoQ growth rate, in %, seasonally adjusted



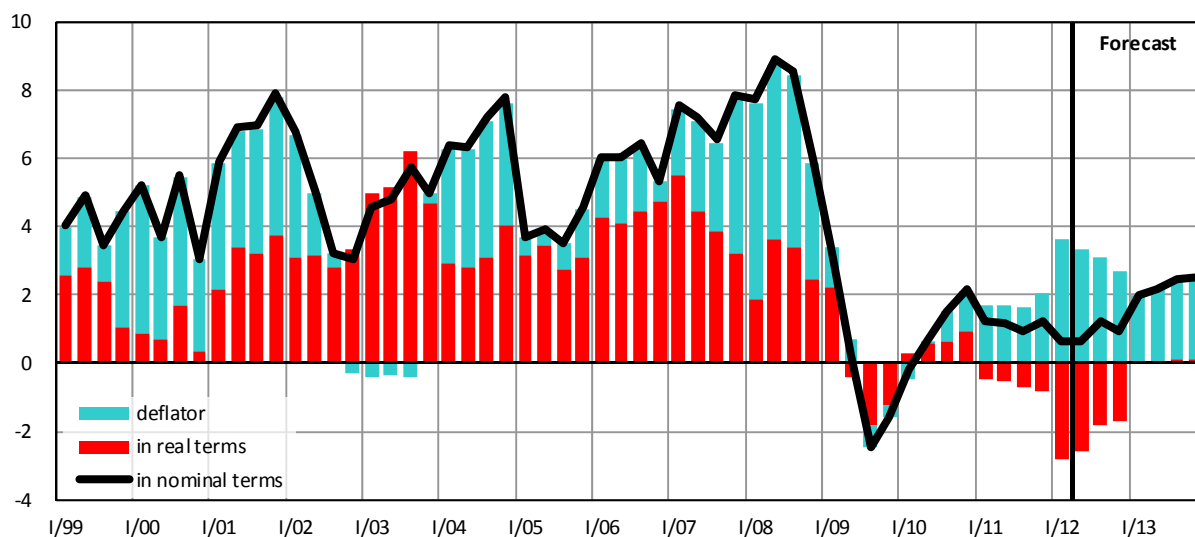
Graph C.1.3: **Gross Domestic Product and Real Gross Domestic Income**
 YoY growth rate, in %



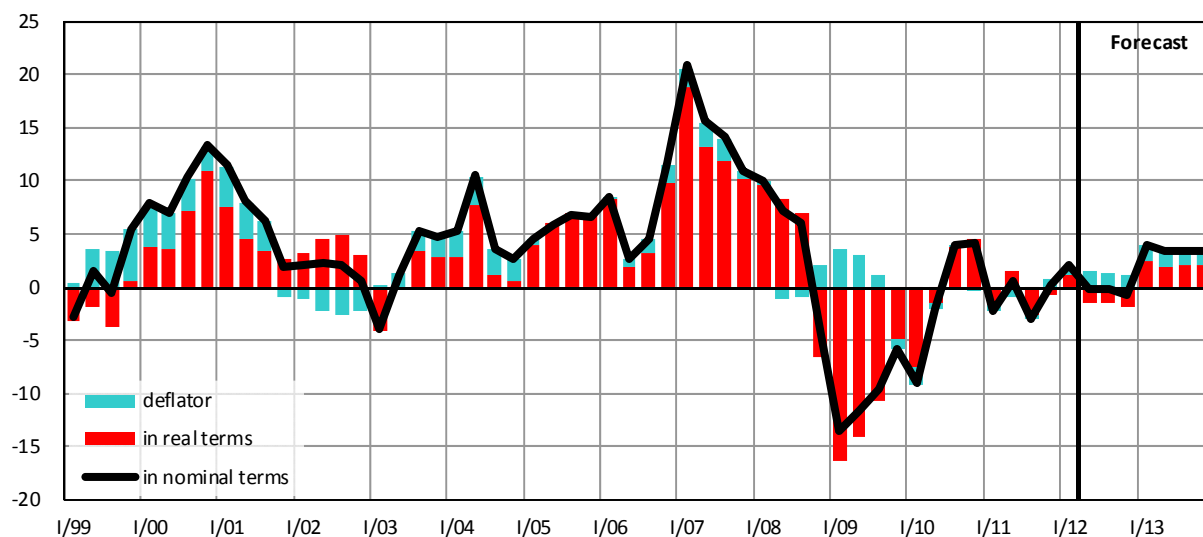
Graph C.1.4: **Gross Domestic Product – contributions to YoY growth**
in constant prices, decomposition of the YoY growth, in percentage points



Graph C.1.5: **Private Consumption (incl. NPISH)**
YoY growth rate, in %

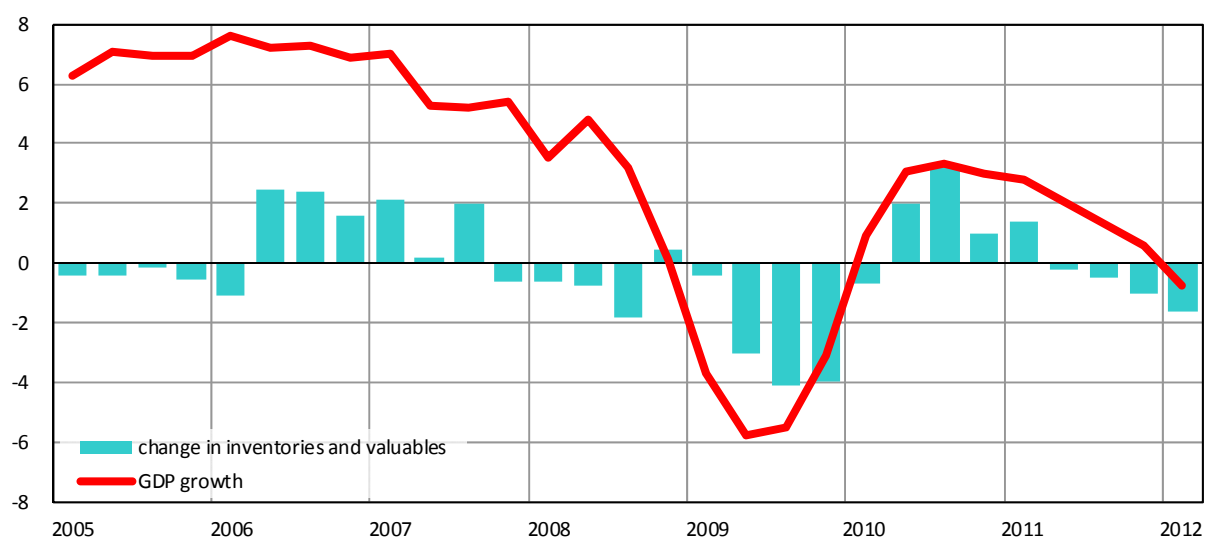


Graph C.1.6: **Gross Fixed Capital Formation**
YoY growth rate, in %



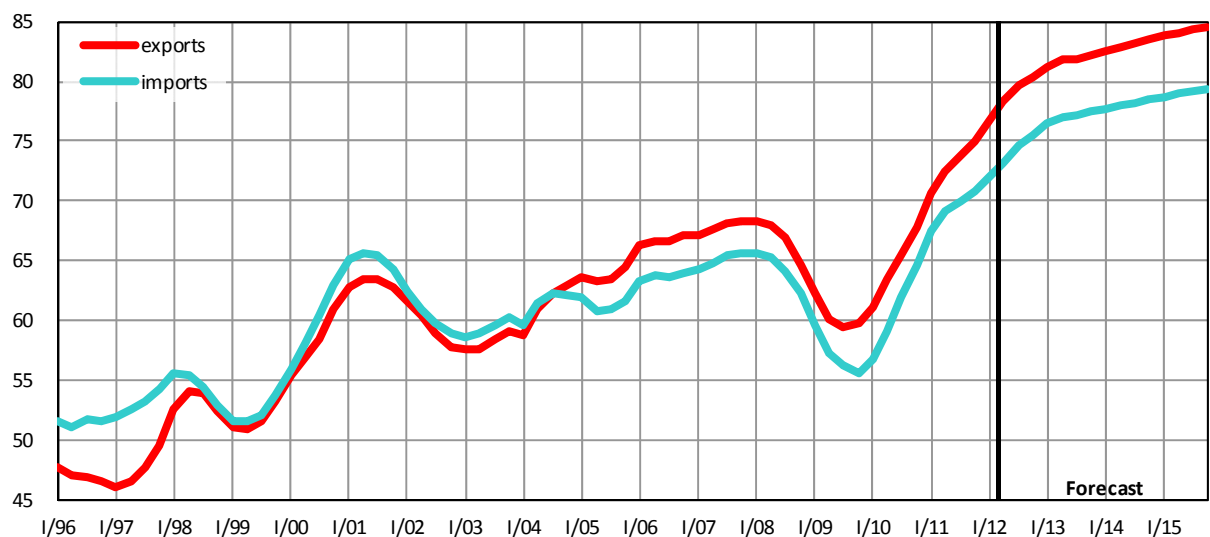
Graph C.1.7: **Change in Inventories and Valuables (real)**

seasonally adjusted, contributions to YoY growth of GDP in p.p.



Graph C.1.8: **Ratio of Exports and Imports of Goods and Services to GDP (nominal)**

yearly moving sums, in %



Graph C.1.9: **GDP – Income Structure**

yearly moving sums, in %

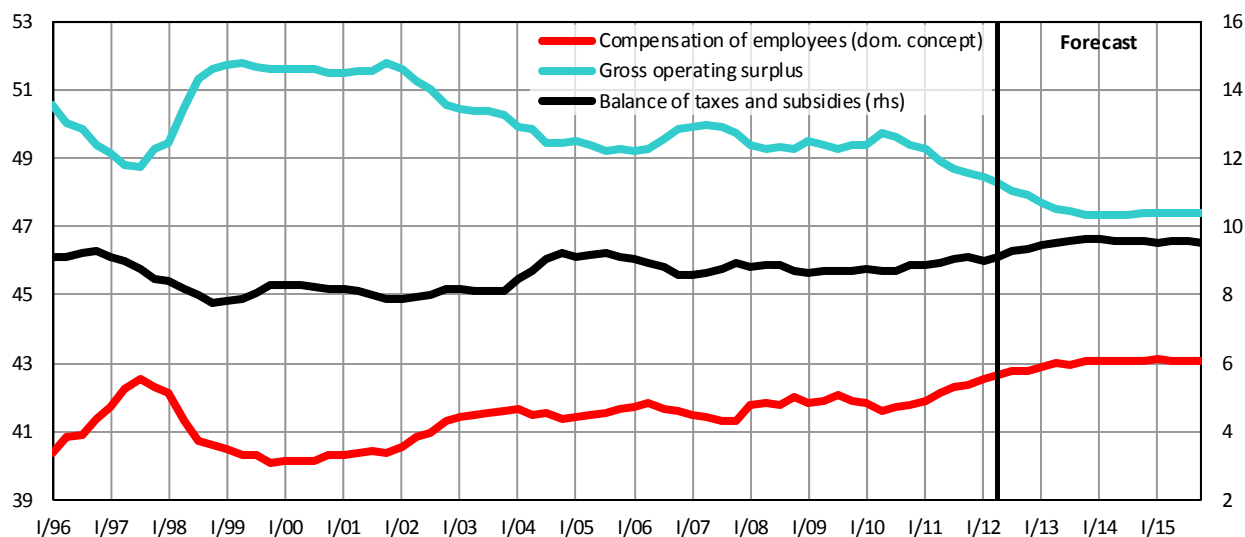


Table C.1.5: GDP by Type of Income – yearly

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
							Prelim.	Forecast	Forecast	Outlook	Outlook
GDP	<i>bill. CZK</i>	3353	3663	3848	3739	3775	3808	3843	3922	4060	4224
	<i>growth in %</i>	7.6	9.2	5.1	-2.8	1.0	0.9	0.9	2.1	3.5	4.0
Balance of taxes and subsidies	<i>bill. CZK</i>	287	327	335	325	334	346	359	378	388	402
	<i>growth in %</i>	1.5	13.9	2.5	-3.1	2.8	3.5	3.8	5.2	2.5	3.8
– Taxes on production and imports	<i>bill. CZK</i>	364	407	419	425	434	452	467	489	500	517
	<i>growth in %</i>	2.9	12.0	2.9	1.4	2.1	4.3	3.3	4.6	2.4	3.4
– Subsidies on production	<i>bill. CZK</i>	76	80	84	100	100	107	108	111	113	115
	<i>growth in %</i>	8.6	4.8	4.4	19.5	-0.4	7.0	1.4	2.5	2.0	2.0
Compensation of employees	<i>bill. CZK</i>	1394	1513	1617	1567	1577	1613	1644	1689	1749	1820
	<i>growth in %</i>	7.3	8.6	6.8	-3.1	0.6	2.3	1.9	2.7	3.6	4.0
– Wages and salaries	<i>bill. CZK</i>	1053	1140	1226	1200	1195	1223	1245	1276	1334	1388
	<i>growth in %</i>	7.2	8.3	7.5	-2.1	-0.4	2.3	1.9	2.5	4.5	4.0
– Social security contributions	<i>bill. CZK</i>	341	373	390	367	382	391	398	413	415	432
	<i>growth in %</i>	7.8	9.4	4.7	-6.1	4.1	2.4	1.9	3.6	0.7	4.0
Gross operating surplus	<i>bill. CZK</i>	1672	1822	1896	1847	1864	1848	1841	1856	1924	2002
	<i>growth in %</i>	8.9	9.0	4.1	-2.6	0.9	-0.8	-0.4	0.8	3.7	4.1
– Consumption of capital	<i>bill. CZK</i>	603	644	680	711	720	733	743	754	773	800
	<i>growth in %</i>	4.6	6.8	5.6	4.5	1.4	1.7	1.4	1.5	2.5	3.5
– Net operating surplus	<i>bill. CZK</i>	1069	1178	1216	1137	1144	1116	1098	1102	1151	1202
	<i>growth in %</i>	11.6	10.3	3.2	-6.5	0.6	-2.4	-1.6	0.4	4.5	4.5

Table C.1.6: GDP by Type of Income – quarterly

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		Prelim.	Prelim.	Prelim.	Prelim.	Prelim.	Estimate	Forecast	Forecast
GDP	<i>bill. CZK</i>	884	961	966	997	899	965	969	1010
	<i>growth in %</i>	1.3	0.5	0.7	1.0	1.7	0.4	0.3	1.4
Balance of taxes and subsidies	<i>bill. CZK</i>	76	92	97	81	74	97	103	86
	<i>growth in %</i>	1.4	4.5	4.1	3.7	-2.8	5.6	5.4	6.3
Compensation of employees	<i>bill. CZK</i>	384	400	400	430	396	405	406	436
	<i>growth in %</i>	2.3	3.2	2.1	1.7	3.4	1.3	1.4	1.5
– Wages and salaries	<i>bill. CZK</i>	289	302	304	327	299	306	308	332
	<i>growth in %</i>	2.4	3.4	1.8	1.7	3.4	1.3	1.4	1.5
– Social security contributions	<i>bill. CZK</i>	94	97	96	102	98	99	98	104
	<i>growth in %</i>	2.1	2.9	3.2	1.5	3.4	1.3	1.4	1.5
Gross operating surplus	<i>bill. CZK</i>	424	470	468	487	428	463	460	489
	<i>growth in %</i>	0.4	-2.5	-1.2	0.1	1.0	-1.4	-1.6	0.4

C.2 Prices

Sources: CZSO, Eurostat, MoF estimates

Table C.2.1: Prices – yearly

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
		Forecast							Forecast	Outlook	Outlook	
Consumer Price Index												
average of a year	average 2005=100	102.5	105.4	112.1	113.3	115.0	117.2	120.9	123.6	126.3	128.6	
	growth in %	2.5	2.8	6.3	1.0	1.5	1.9	3.2	2.2	2.2	1.8	
December	average 2005=100	102.3	107.9	111.8	112.9	115.5	118.3	121.2	124.1	126.9	129.3	
	growth in %	1.7	5.4	3.6	1.0	2.3	2.4	2.4	2.4	2.3	1.9	
– of which contribution of												
administrative measures ¹⁾	percentage points	0.8	2.2	4.3	1.0	1.6	1.2	2.1	1.7	1.3	0.8	
market increase	percentage points	0.8	3.3	-0.7	0.0	0.7	1.2	0.3	0.6	0.9	1.1	
HICP	average 2005=100	102.1	105.1	111.7	112.4	113.7	116.2	120.2	122.9	125.7	128.1	
	growth in %	2.1	3.0	6.3	0.6	1.2	2.1	3.5	2.3	2.3	1.9	
Offering prices of flats		average 2005=100	108.9	131.6	162.4	157.9	151.6	144.4	.	.	.	.
	growth in %		8.9	20.8	23.4	-2.8	-4.0	-4.8	.	.	.	.
Deflators												
GDP	average 2005=100	100.5	103.9	105.9	107.9	106.1	105.2	106.8	107.9	109.6	111.0	
	growth in %	0.5	3.3	1.9	1.9	-1.7	-0.8	1.5	1.1	1.6	1.3	
Domestic final use	average 2005=100	102.3	105.2	108.4	109.7	109.6	110.6	112.9	115.1	117.2	119.0	
	growth in %	2.3	2.8	3.1	1.2	-0.1	0.9	2.1	2.0	1.8	1.5	
Consumption of households	average 2005=100	101.5	104.5	109.5	109.7	110.2	112.1	115.7	118.3	120.9	123.1	
	growth in %	1.5	2.9	4.8	0.2	0.4	1.8	3.2	2.2	2.2	1.8	
Consumption of government	average 2005=100	104.6	108.9	112.6	115.7	114.8	114.6	116.0	118.6	120.4	121.9	
	growth in %	4.6	4.1	3.4	2.7	-0.8	-0.2	1.3	2.2	1.6	1.2	
Fixed capital formation	average 2005=100	101.0	102.7	102.8	104.4	103.8	103.7	104.9	106.4	107.8	108.9	
	growth in %	1.0	1.6	0.1	1.6	-0.6	-0.1	1.2	1.4	1.3	1.0	
Exports of goods and services	average 2005=100	98.2	98.3	93.9	93.9	92.5	92.8	96.2	97.0	97.4	97.6	
	growth in %	-1.8	0.1	-4.5	0.0	-1.5	0.3	3.6	0.8	0.5	0.2	
Imports of goods and services	average 2005=100	100.7	99.9	96.8	95.5	96.5	99.1	103.7	105.6	106.4	106.8	
	growth in %	0.7	-0.7	-3.1	-1.4	1.1	2.7	4.6	1.9	0.7	0.4	
Terms of trade	average 2005=100	97.6	98.4	97.0	98.4	95.9	93.7	92.8	91.8	91.6	91.4	
	growth in %	-2.4	0.8	-1.4	1.4	-2.5	-2.3	-0.9	-1.1	-0.2	-0.2	

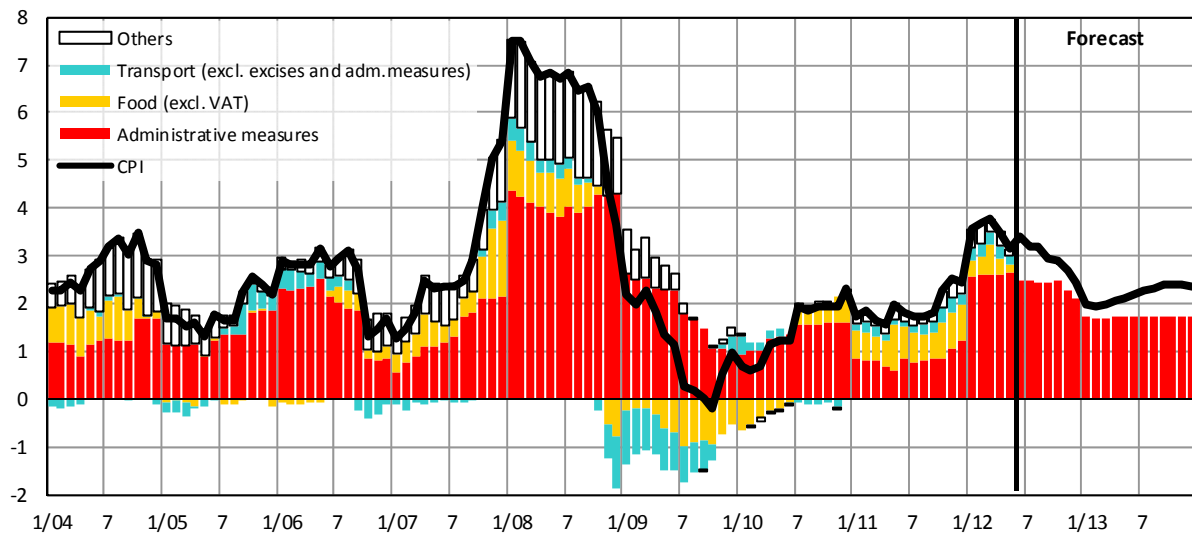
¹⁾ The contribution of increase in regulated prices and in indirect taxes to increase of December YoY consumer price inflation.

Table C.2.2: Prices – quarterly

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
							Estimate	Forecast	Forecast
Consumer Price Index	average 2005=100	116.4	117.2	117.3	117.8	120.7	121.1	120.9	121.0
	growth in %	1.7	1.8	1.8	2.4	3.7	3.4	3.1	2.7
contr. of administrative measures	percentage points	0.8	0.7	0.8	1.0	2.6	2.6	2.5	2.3
contribution of market increase	percentage points	0.9	1.1	1.0	1.4	1.1	0.8	0.6	0.4
HICP	average 2005=100	115.3	116.0	116.4	117.0	119.9	120.4	120.2	120.3
	growth in %	1.9	1.9	2.0	2.8	4.0	3.7	3.3	2.8
Offering prices of flats	average 2005=100	147.3	144.4	143.5	142.2	143.7	.	.	.
	growth in %	-3.5	-5.1	-5.2	-5.2	-2.4	.	.	.
GDP deflator	average 2005=100	103.8	104.8	105.5	106.6	106.0	106.5	106.5	107.9
	growth in %	-1.8	-1.6	-0.7	0.8	2.1	1.6	1.0	1.2
Domestic final use deflator	average 2005=100	109.6	110.3	110.7	111.7	112.2	112.6	112.7	114.0
	growth in %	0.6	0.6	0.9	1.3	2.4	2.1	1.8	2.1
Terms of trade	average 2005=100	93.2	93.5	93.9	94.0	92.8	92.8	92.8	92.8
	growth in %	-3.2	-3.0	-2.3	-0.9	-0.4	-0.8	-1.2	-1.2

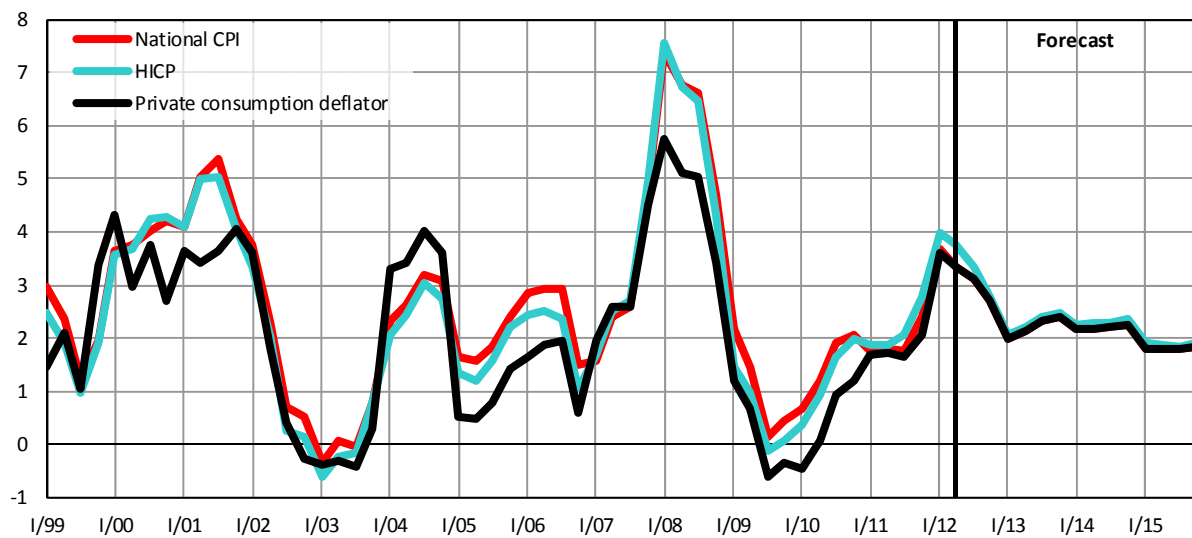
Graph C.2.2: Consumer Prices

decomposition of the YoY increase in consumer prices, in percentage points



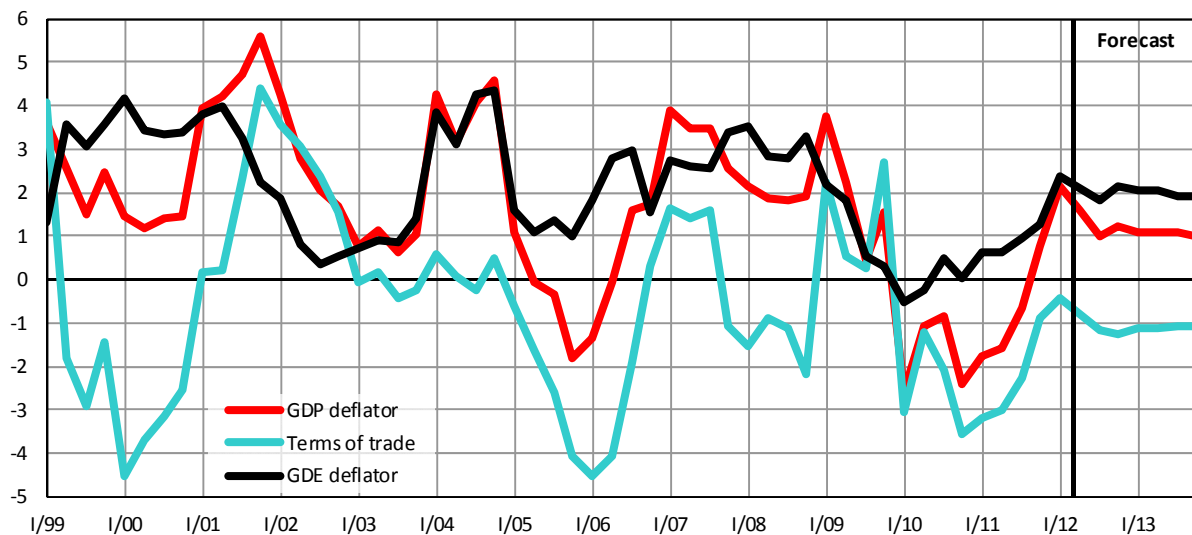
Graph C.2.3: Indicators of Consumer Prices

YoY increases, in %



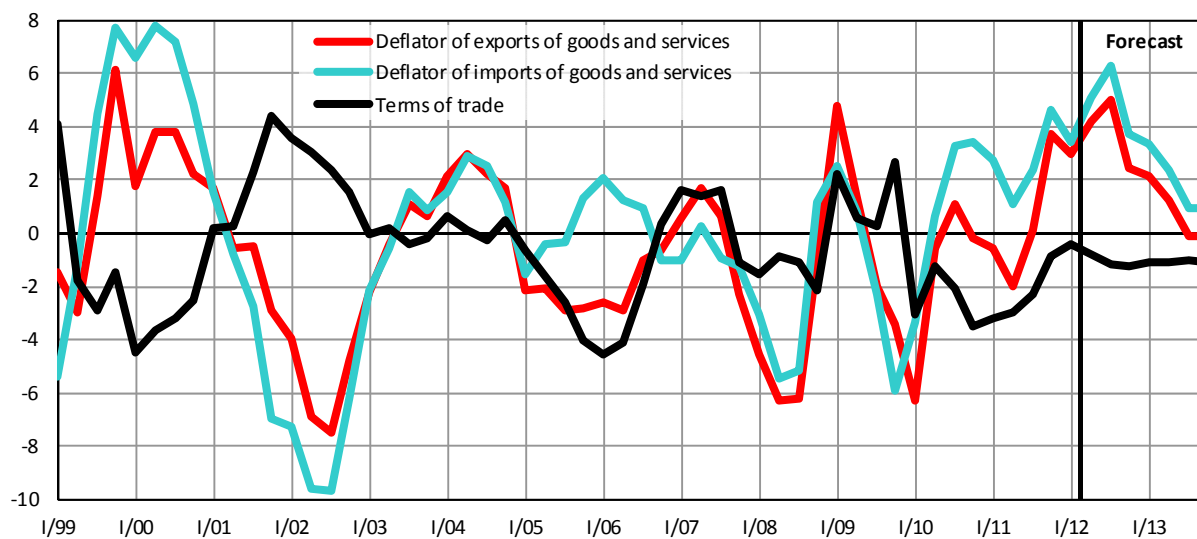
Graph C.2.4: GDP Deflator

YoY indices of final domestic use deflator and terms of trade, in %



Graph C.2.5: Terms of Trade

YoY increases, in %



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
							Prelim.	Forecast	Forecast	Outlook	Outlook
<u>Labour Force Survey</u>											
Employment	<i>av. in thous.persons</i>	4828	4922	5002	4934	4885	4904	4891	4882	4895	4915
	<i>growth in %</i>	1.3	1.9	1.6	-1.4	-1.0	0.4	-0.3	-0.2	0.3	0.4
– employees	<i>av. in thous.persons</i>	4048	4125	4196	4107	4019	4020	3977	3957	3961	3973
	<i>growth in %</i>	1.2	1.9	1.7	-2.1	-2.1	0.0	-1.1	-0.5	0.1	0.3
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	780	797	807	827	866	884	914	925	934	941
	<i>growth in %</i>	2.2	2.2	1.2	2.5	4.7	2.0	3.5	1.2	1.0	0.8
Unemployment	<i>av. in thous.persons</i>	371	276	230	352	384	354	371	381	382	370
Unemployment rate	<i>average in per cent</i>	7.1	5.3	4.4	6.7	7.3	6.7	7.0	7.2	7.2	7.0
Labour force	<i>av. in thous.persons</i>	5199	5198	5232	5286	5269	5258	5262	5263	5277	5285
	<i>growth in %</i>	0.5	0.0	0.7	1.0	-0.3	-0.2	0.1	0.0	0.3	0.1
Population aged 15–64	<i>av. in thous.persons</i>	7307	7347	7410	7431	7399	7345	7283	7229	7178	7128
	<i>growth in %</i>	0.5	0.5	0.9	0.3	-0.4	-0.7	-0.8	-0.7	-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	67.2	67.5	68.2	68.9
Employment rate 15–64¹⁾	<i>average in per cent</i>	65.3	66.1	66.6	65.4	65.0	65.8	66.1	66.5	67.1	67.9
Labour force/Pop. 15–64	<i>average in per cent</i>	71.2	70.8	70.6	71.1	71.2	71.6	72.3	72.8	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	71.2	71.8	72.5	73.0
<u>SNA</u>											
Employment (domestic concept)	<i>av. in thous.persons</i>	4981	5086	5204	5141	5055	5066	5041	5031	5045	5065
	<i>growth in %</i>	1.3	2.1	2.3	-1.2	-1.7	0.2	-0.5	-0.2	0.3	0.4
Hours worked	<i>bill. hours</i>	9.01	9.12	9.37	9.07	9.07	8.99	8.91	8.86	8.86	8.87
	<i>growth in %</i>	0.3	1.3	2.7	-3.2	0.0	-0.9	-0.8	-0.6	0.0	0.1
Hours worked / employment	<i>hours</i>	1808	1793	1800	1764	1795	1775	1768	1760	1756	1751
	<i>growth in %</i>	-1.0	-0.8	0.4	-2.0	1.7	-1.1	-0.4	-0.4	-0.3	-0.3
<u>Registered unemployment</u>											
Unemployment	<i>av. in thous.persons</i>	474.8	392.8	324.6	465.6	528.7	507.8	499	510	511	496
Unemployment rate	<i>average in per cent</i>	8.13	6.62	5.45	7.98	9.01	8.57	8.5	8.6	8.6	8.3
<u>Registered foreign workers</u>											
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 include employment over 64 years.

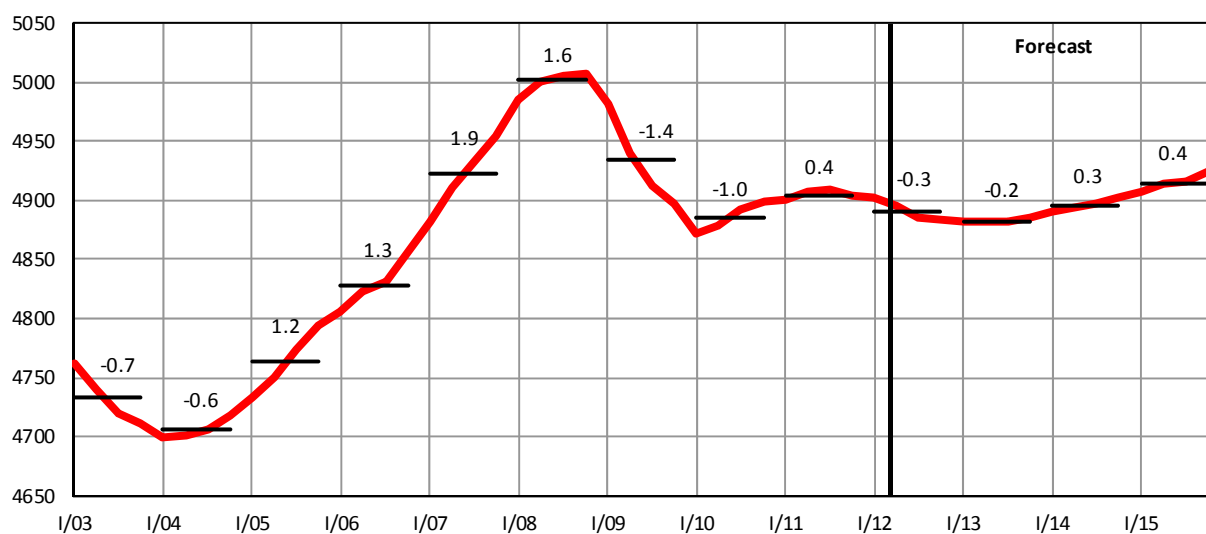
²⁾ The indicator does not include labour force over 64 years.

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

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
		<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>	<i>Forecast</i>
<u>Labour Force Survey</u>									
Employment	<i>av. in thous. persons</i>	4864	4908	4928	4915	4868	4897	4904	4896
	<i>YoY growth in %</i>	0,7	0,6	0,3	-0,1	0,1	-0,2	-0,5	-0,4
	<i>QoQ growth in %</i>	0,0	0,1	0,1	-0,1	0,0	-0,1	-0,2	0,0
– employees	<i>av. in thous. persons</i>	3989	4034	4043	4016	3966	3980	3980	3982
	<i>growth in %</i>	-0,1	0,5	0,2	-0,5	-0,6	-1,3	-1,6	-0,8
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	875	874	885	899	902	917	924	914
	<i>growth in %</i>	4,6	0,7	1,0	1,9	3,1	4,9	4,4	1,6
Unemployment	<i>av. in thous. persons</i>	376	355	346	338	373	368	373	370
Unemployment rate	<i>average in per cent</i>	7,2	6,7	6,6	6,4	7,1	7,0	7,1	7,0
Labour force	<i>av. in thous. persons</i>	5241	5263	5274	5253	5241	5265	5277	5266
	<i>growth in %</i>	-0,2	0,1	-0,2	-0,5	0,0	0,0	0,1	0,2
Population aged 15–64	<i>av. in thous. persons</i>	7371	7354	7338	7317	7304	7290	7276	7262
	<i>growth in %</i>	-0,6	-0,7	-0,7	-0,9	-0,9	-0,9	-0,8	-0,8
Employment/Pop. 15–64	<i>average in per cent</i>	66,0	66,7	67,2	67,2	66,7	67,2	67,4	67,4
	<i>increase over a year</i>	0,8	0,8	0,7	0,6	0,7	0,4	0,2	0,2
Employment rate 15–64	<i>average in per cent</i>	65,0	65,7	66,2	66,2	65,7	66,2	66,4	66,4
	<i>increase over a year</i>	0,9	0,8	0,7	0,6	0,7	0,4	0,2	0,2
Labour force/Pop. 15–64	<i>average in per cent</i>	71,1	71,6	71,9	71,8	71,8	72,2	72,5	72,5
	<i>increase over a year</i>	0,2	0,6	0,4	0,3	0,7	0,7	0,7	0,7
Participation rate 15–64	<i>average in per cent</i>	70,1	70,6	70,9	70,8	70,8	71,2	71,5	71,5
	<i>increase over a year</i>	0,3	0,6	0,4	0,3	0,7	0,6	0,6	0,7
<u>SNA</u>									
Employment (domestic concept)	<i>av. in thous. persons</i>	5010	5065	5104	5084	5017	5047	5054	5046
	<i>growth in %</i>	0,4	0,3	0,1	0,0	0,1	-0,4	-1,0	-0,7
Hours worked	<i>bill. hours</i>	2,35	2,37	2,06	2,21	2,35	2,36	2,02	2,18
	<i>growth in %</i>	0,2	-1,0	-2,7	-0,3	0,2	-0,7	-1,5	-1,5
Hours worked / employment	<i>hours</i>	469	469	403	435	469	467	400	432
	<i>growth in %</i>	-0,2	-1,3	-2,8	-0,3	0,1	-0,4	-0,5	-0,7
<u>Registered unemployment</u>									
Unemployment	<i>av. in thous. persons</i>	564	506	481	480	531	493	483	487
Unemployment rate	<i>average in per cent</i>	9,6	8,5	8,1	8,1	9,0	8,4	8,2	8,2
<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	93,4	.	.	.
	<i>growth in %</i>	-0,5	-5,1	-1,5	2,8	1,8	.	.	.

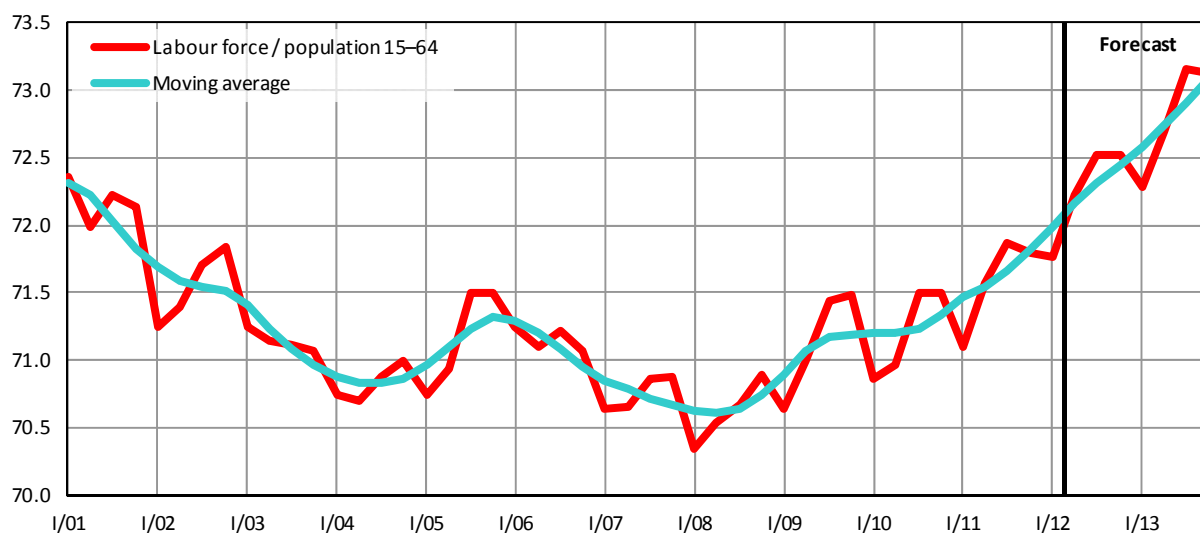
Graph C.3.2: Employment (LFS)

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



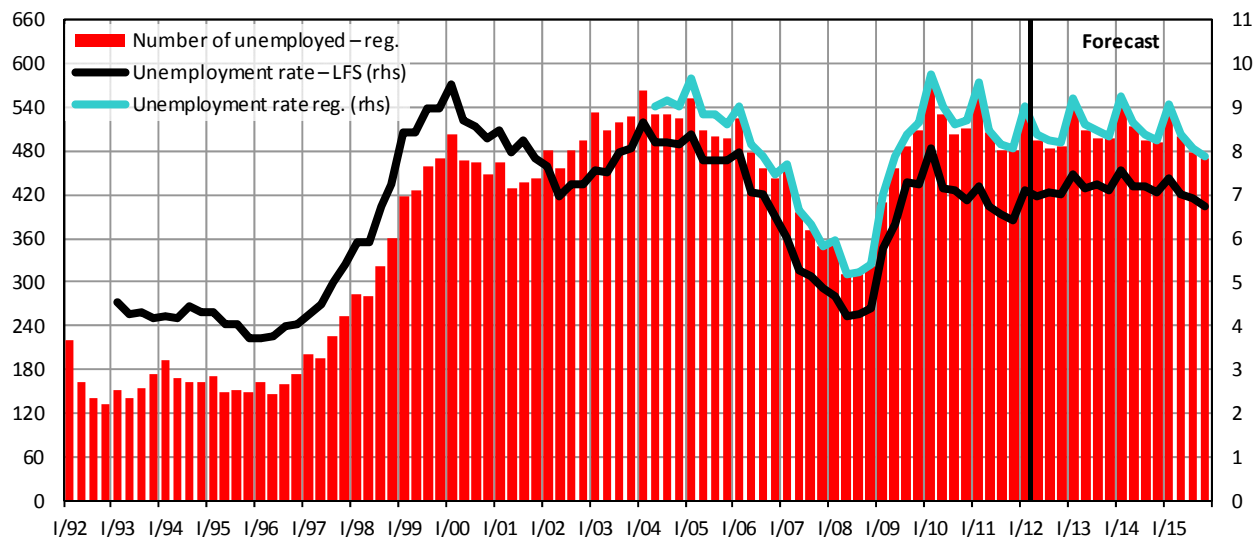
Graph C.3.3: Ratio of Labour Force to Population Aged 15–64

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

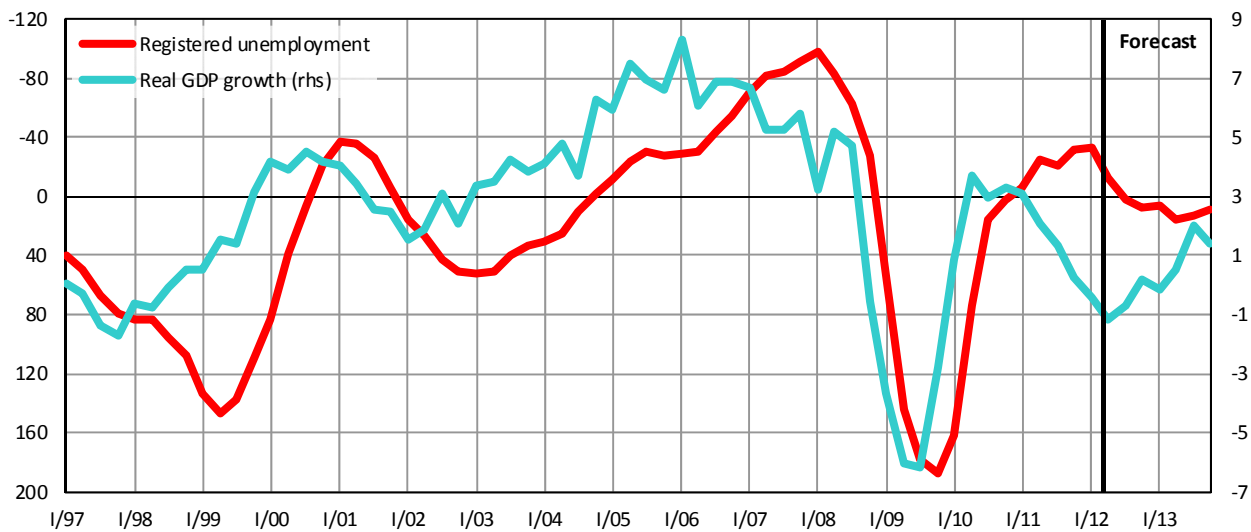


Table C.3.3: Labour Market – analytical indicators

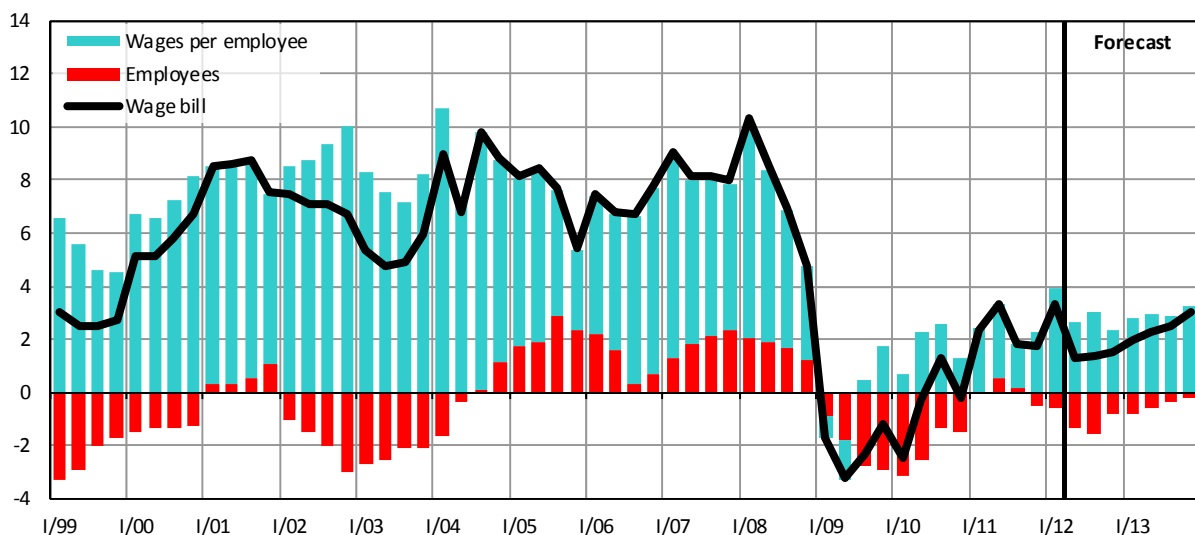
			2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
											Forecast	Forecast
Compensation per employee												
– nominal	growth in %		8.5	4.9	6.1	6.6	5.0	-1.0	2.8	2.3	3.0	3.3
– real	growth in %		5.5	3.0	3.4	3.6	-1.2	-2.0	1.4	0.4	-0.2	1.0
Average monthly wage ¹⁾												
– nominal	CZK		17 466	18 344	19 546	20 957	22 592	23 344	23 797	24 433	25 000	25 600
	growth in %		6.3	5.0	6.6	7.2	7.8	3.3	1.9	2.7	2.4	2.4
– real	CZK 2005		17 791	18 344	19 063	19 874	20 147	20 602	20 699	20 850	20 700	20 700
	growth in %		3.4	3.1	3.9	4.3	1.4	2.3	0.5	0.7	-0.7	0.2
Labour productivity	growth in %		5.3	5.5	5.6	3.7	1.4	-3.4	3.8	1.3	-0.3	1.2
Unit labour costs ²⁾	growth in %		3.0	-0.6	0.4	2.7	3.5	2.5	-0.9	1.0	3.3	2.1
Compensations of employees / GDP	%		41.4	41.7	41.6	41.3	42.0	41.9	41.8	42.4	42.8	43.1

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.

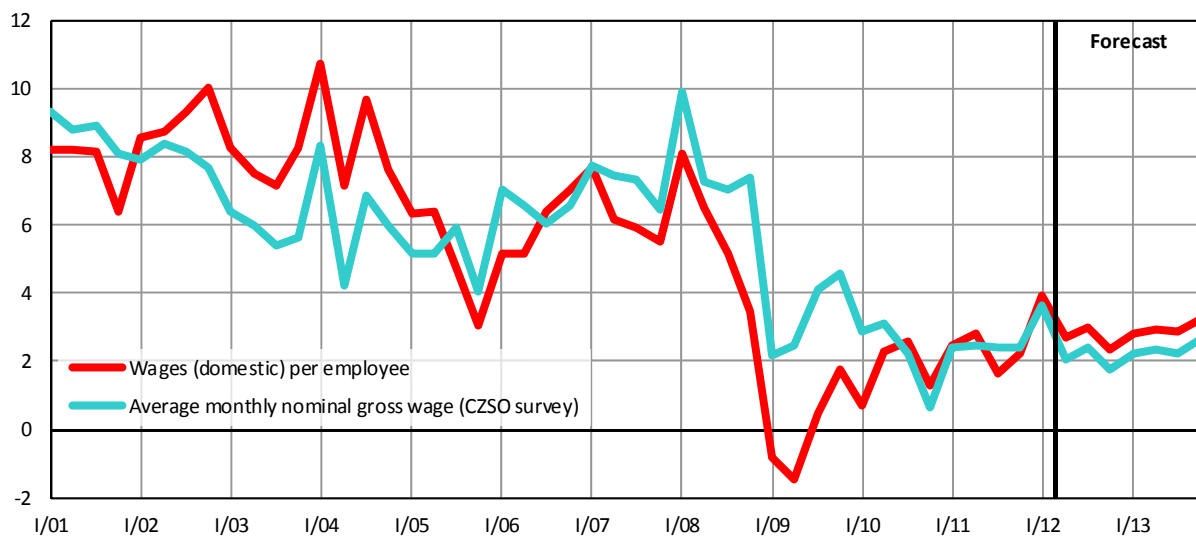
Graph C.3.6: Wage Bill – nominal, domestic concept

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

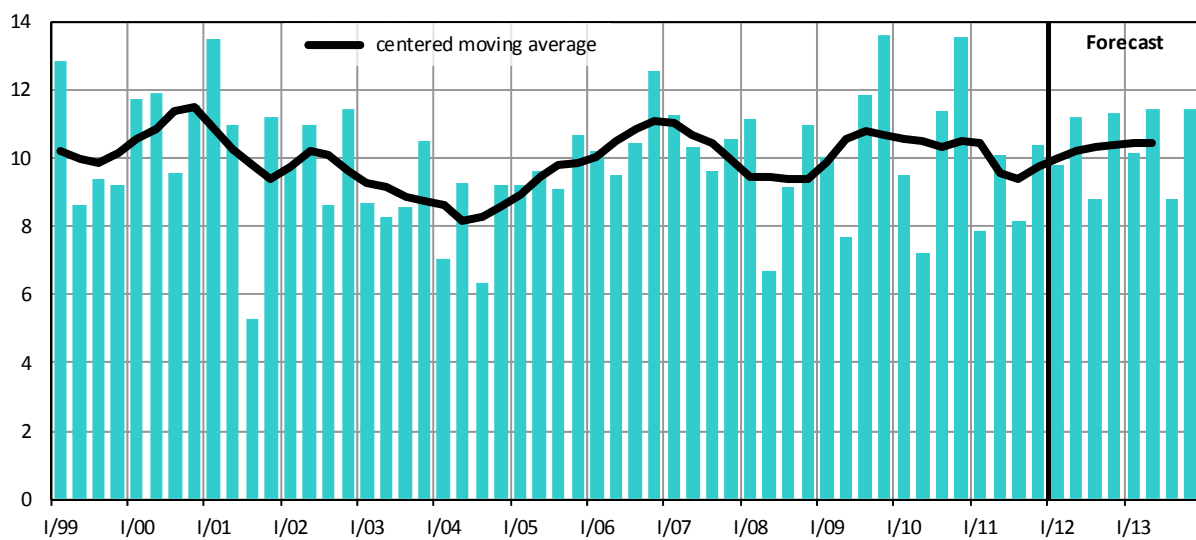


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
		<i>Forecast Forecast</i>									
<u>Current income</u>											
Compensation of employees	<i>bill.CZK</i>	1223	1302	1397	1510	1597	1556	1576	1595	1638	1683
	<i>growth in %</i>	7.6	6.5	7.3	8.1	5.8	-2.6	1.3	1.2	2.6	2.8
Gross operating surplus and mixed income	<i>bill.CZK</i>	508	515	538	570	587	588	601	597	600	606
	<i>growth in %</i>	4.2	1.3	4.4	6.0	3.0	0.1	2.3	-0.8	0.5	1.0
Property income received	<i>bill.CZK</i>	119	135	150	155	167	149	139	138	142	147
	<i>growth in %</i>	7.0	13.0	11.5	3.1	8.2	-10.9	-6.7	-0.7	3.0	3.0
Social benefits not-in-kind	<i>bill.CZK</i>	368	386	422	471	495	536	547	563	578	600
	<i>growth in %</i>	3.7	5.1	9.1	11.6	5.1	8.4	2.0	2.9	2.7	3.7
Other current transfers received	<i>bill.CZK</i>	100	104	113	122	137	139	134	137	142	147
	<i>growth in %</i>	4.6	4.5	8.9	7.8	11.8	1.4	-3.3	2.6	3.0	4.0
<u>Current expenditure</u>											
Property income paid	<i>bill.CZK</i>	20	19	21	26	30	18	20	18	18	18
	<i>growth in %</i>	15.0	-6.6	10.6	26.5	12.8	-38.1	8.6	-9.9	-0.5	0.0
Curr. taxes on income and property	<i>bill.CZK</i>	141	144	144	160	146	141	141	154	157	162
	<i>growth in %</i>	7.9	1.7	0.4	11.0	-8.6	-3.8	-0.1	9.1	2.4	2.8
Social contributions	<i>bill.CZK</i>	483	515	564	618	638	605	623	640	657	680
	<i>growth in %</i>	.	6.5	9.6	9.5	3.4	-5.3	3.1	2.6	2.7	3.6
Other current transfers paid	<i>bill.CZK</i>	104	109	119	132	143	144	139	145	148	151
	<i>growth in %</i>	6.1	4.7	9.4	11.0	8.3	0.7	-3.7	4.0	2.0	2.0
Gross disposable income	<i>bill.CZK</i>	1569	1657	1771	1891	2025	2059	2074	2075	2120	2172
	<i>growth in %</i>	5.4	5.6	6.9	6.8	7.1	1.7	0.7	0.0	2.2	2.4
Final consumption	<i>bill.CZK</i>	1461	1516	1604	1720	1857	1852	1872	1897	1914	1957
	<i>growth in %</i>	6.8	3.8	5.9	7.2	8.0	-0.2	1.0	1.4	0.9	2.3
Change in share in pension funds	<i>bill.CZK</i>	17	19	23	26	24	17	15	12	12	13
Gross savings	<i>bill.CZK</i>	125	160	190	197	193	224	218	190	218	227
Capital transfers (income (-) / expenditure (+))	<i>bill.CZK</i>	-27	-31	-31	-36	-29	-26	-30	-33	-24	-23
Gross capital formation	<i>bill.CZK</i>	140	158	178	203	209	193	212	199	187	180
	<i>growth in %</i>	4.8	13.2	12.4	14.2	3.0	-7.5	10.0	-6.2	-6.0	-4.0
Change in financial assets and liab.	<i>bill.CZK</i>	12	34	43	30	12	56	35	23	55	71
Real disposable income	<i>growth in %</i>	2.5	3.7	4.3	3.8	0.7	0.6	-0.7	-1.9	-1.0	0.0
Gross savings rate	<i>%</i>	8.0	9.7	10.7	10.4	9.5	10.9	10.5	9.2	10.3	10.5

C.4 External Relations

Sources: CNB, CZSO, Eurostat, MoF estimates

Table C.4.1: **Balance of Payments** – yearly

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
										Forecast	Forecast
Balance of goods and services	bill.CZK	3	86	108	106	100	161	129	160	201	197
– balance of trade ¹⁾	bill.CZK	-13	49	59	47	26	87	54	94	134	129
– of which mineral fuels (SITC 3) ²⁾	bill.CZK	-72	-111	-139	-124	-167	-107	-138	-177	-202	-207
– balance of services	bill.CZK	17	38	49	59	74	74	75	66	67	67
Balance of income	bill.CZK	-157	-128	-165	-255	-175	-250	-285	-272	-292	-304
– compensation of employees	bill.CZK	-16	4	3	-4	-19	-11	-1	-3	3	3
– investment income	bill.CZK	-141	-132	-168	-251	-156	-239	-284	-269	-295	-307
Balance of transfers	bill.CZK	6	11	-11	-8	-6	-1	9	2	4	4
Current account	bill.CZK	-147	-31	-67	-157	-81	-89	-147	-109	-86	-103
Capital account	bill.CZK	-14	6	10	22	27	51	33	15	15	17
Financial account	bill.CZK	177	160	100	125	92	143	174	88	.	.
– foreign direct investments	bill.CZK	102	280	90	179	36	38	95	75	.	.
– portfolio investments	bill.CZK	53	-81	-27	-57	-9	159	150	6	.	.
– other investments	bill.CZK	23	-38	36	3	65	-53	-71	7	.	.
Change in reserves	bill.CZK	7	93	2	16	40	61	41	-17	.	.
International investment position	bill.CZK	-825	-837	-1084	-1418	-1545	-1728	-1830	-1895	.	.
Gross external debt	bill.CZK	1012	1144	1196	1377	1630	1639	1767	1873	1938	1990
Balance of goods and services / GDP	per cent	0.1	2.8	3.2	2.9	2.6	4.3	3.4	4.2	5.2	5.0
Current account / GDP	per cent	-5.0	-1.0	-2.0	-4.3	-2.1	-2.4	-3.9	-2.9	-2.2	-2.6
Financial account / GDP	per cent	6.1	5.1	3.0	3.4	2.4	3.8	4.6	2.3	.	.
IIP / GDP	per cent	-28.2	-26.9	-32.3	-38.7	-40.2	-46.2	-48.5	-49.8	.	.
Gross external debt / GDP ³⁾	per cent	34.5	36.7	35.7	37.6	42.3	43.8	46.8	49.2	50	51

¹⁾ Imports – fob since May 2004

²⁾ Imports – cif

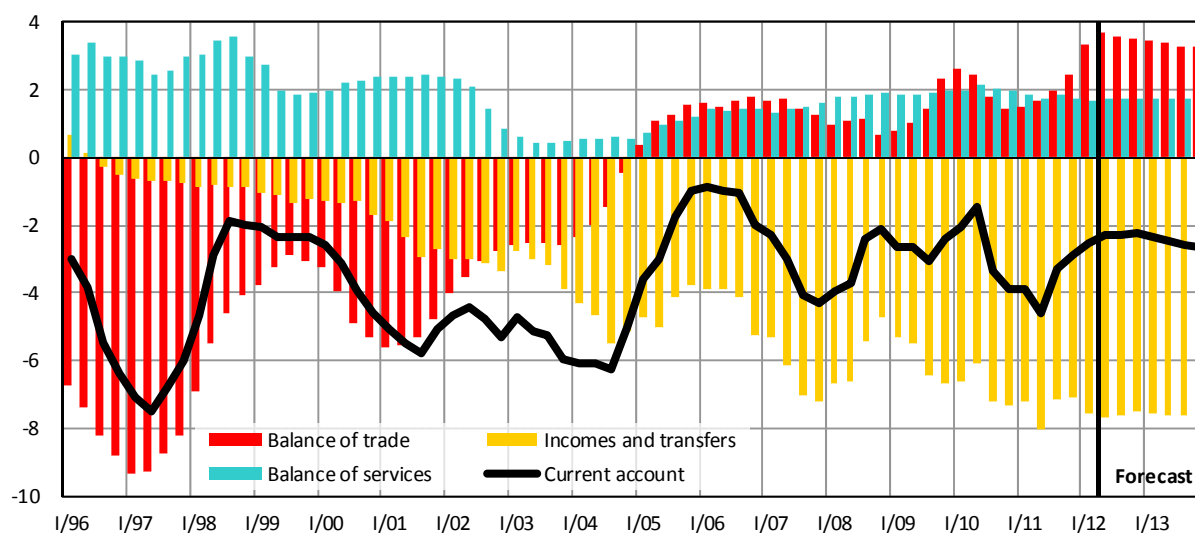
³⁾ Ratio of external debt (in CZK) at the end of period to GDP (in CZK)

Table C.4.2: **Balance of Payments** – quarterly
moving sums of the latest 4 quarters

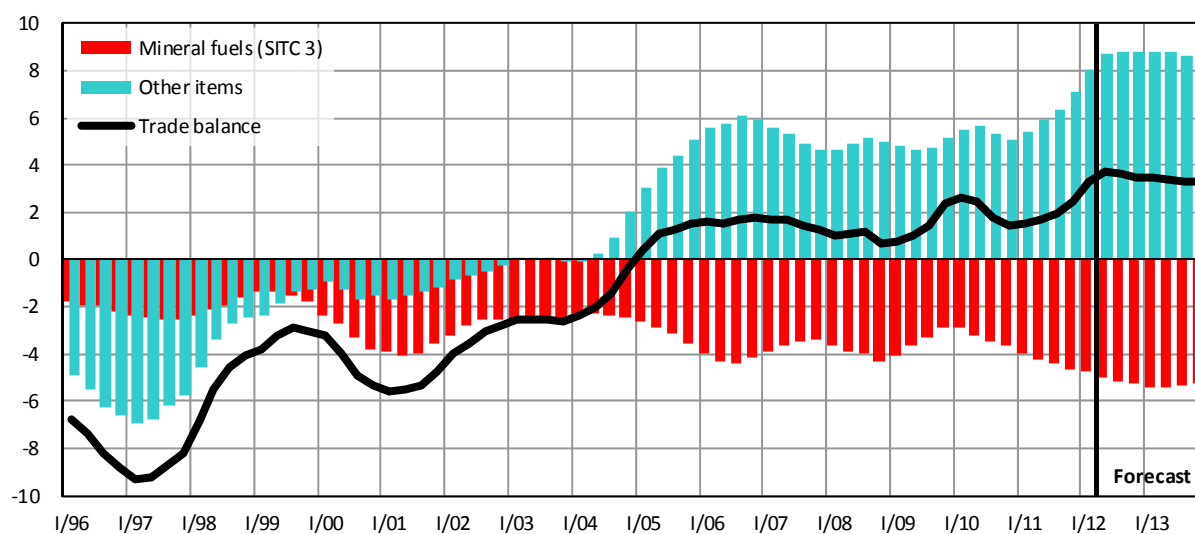
		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
							Estimate	Forecast	Forecast
Balance of goods and services	bill.CZK	128	130	145	160	192	207	205	201
– balance of trade	bill.CZK	56	63	75	94	127	141	138	134
– of which mineral fuels (SITC 3)	bill.CZK	-150	-160	-166	-177	-182	-191	-198	-202
– balance of services	bill.CZK	71	67	70	66	65	66	67	67
Balance of income	bill.CZK	-283	-313	-280	-272	-289	-290	-291	-292
– compensation of employees	bill.CZK	-2	-2	-3	-3	0	1	2	3
– investment income	bill.CZK	-281	-310	-277	-269	-289	-291	-293	-295
Balance of transfers	bill.CZK	10	8	8	2	0	-4	0	4
Current account	bill.CZK	-146	-175	-126	-109	-96	-87	-87	-86
Capital account	bill.CZK	31	21	9	15	15	15	15	15
Financial account	bill.CZK	185	244	115	88	115	.	.	.
– foreign direct investments	bill.CZK	94	99	57	75	79	.	.	.
– portfolio investments	bill.CZK	97	77	-3	6	71	.	.	.
– other investments	bill.CZK	-6	68	62	7	-35	.	.	.
Change in reserves	bill.CZK	21	20	-45	-17	42	.	.	.
International investment position	bill.CZK	-1874	-1937	-1937	-1895	.	.	.	.
Gross external debt	bill.CZK	1714	1751	1829	1873	1874	1903	1935	1938

Graph C.4.1: **Current Account**

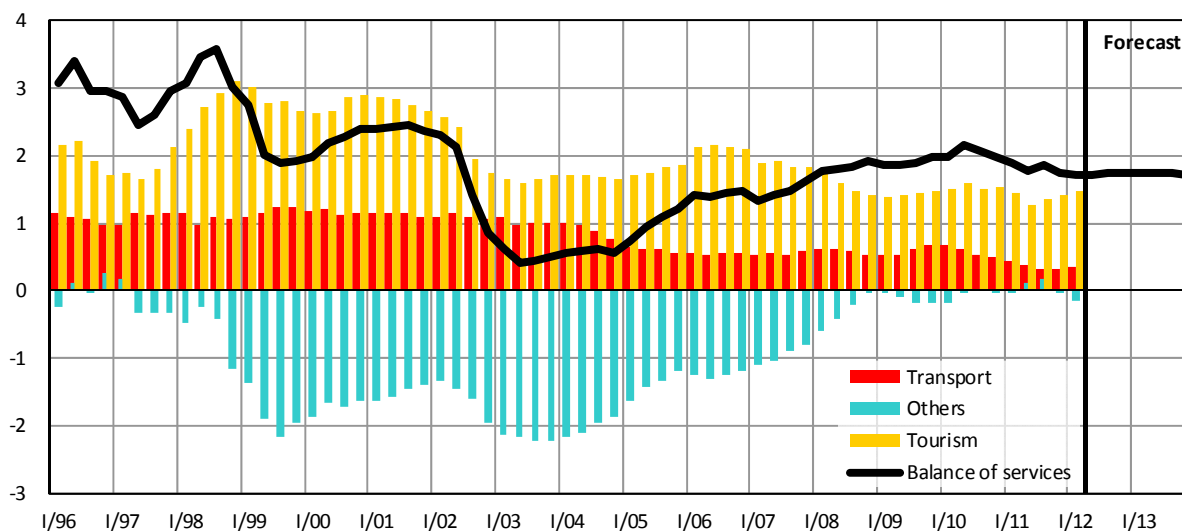
moving sums of the latest 4 quarters, in % of GDP, trade and service balances in BoP definitions



Graph C.4.2: **Balance of Trade** (*exports fob, imports cif*)
moving sums of the latest 4 quarters, in % of GDP, in cross-border definitions



Graph C.4.3: **Balance of Services**
moving sums of the latest 4 quarters, in % of GDP



Graph C.4.4: **Balance of Income**
moving sums of the latest 4 quarters, in % of GDP

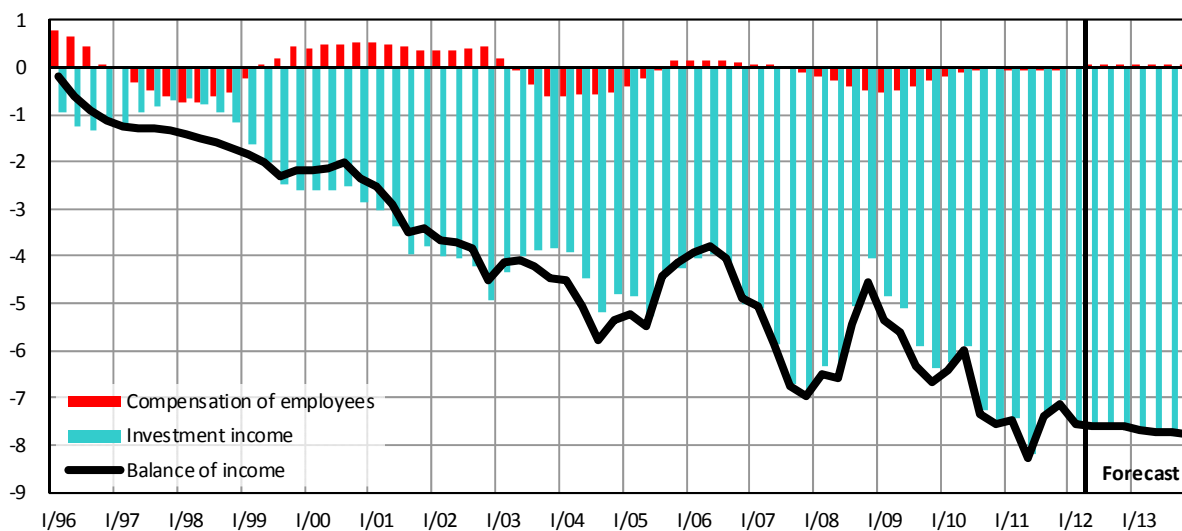


Table C.4.3: **Decomposition of Exports of Goods – yearly**

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
											Forecast
GDP ¹⁾	<i>average of 2005=100</i>	97.8	100.0	104.3	108.9	110.5	105.9	109.3	112.3	113	114
	<i>growth in %</i>	2.0	2.2	4.3	4.4	1.4	-4.1	3.2	2.7	0.9	1.0
Import intensity ²⁾	<i>average of 2005=100</i>	94.6	100.0	107.9	110.2	110.1	102.4	111.0	115.6	116	117
	<i>growth in %</i>	6.2	5.7	7.9	2.1	-0.1	-7.0	8.4	4.1	0.2	1.3
Export markets ³⁾	<i>average of 2005=100</i>	92.6	100.0	112.5	120.0	121.6	108.5	121.4	129.9	131	134
	<i>growth in %</i>	8.4	8.0	12.5	6.6	1.4	-10.8	11.9	7.0	1.0	2.4
Export performance	<i>average of 2005=100</i>	97.6	100.0	101.3	105.8	107.5	106.4	111.4	116.5	120	121
	<i>growth in %</i>	5.0	2.5	1.3	4.5	1.6	-1.0	4.6	4.6	3.1	0.8
Real exports	<i>average of 2005=100</i>	90.3	100.0	114.0	126.9	130.7	115.5	135.2	151.3	158	163
	<i>growth in %</i>	13.8	10.7	14.0	11.4	3.0	-11.7	17.1	11.9	4.2	3.2
1 / NEER	<i>average of 2005=100</i>	105.9	100.0	95.4	93.0	83.2	86.0	84.2	81.7	85	85
	<i>growth in %</i>	-1.2	-5.6	-4.6	-2.6	-10.5	3.4	-2.2	-2.9	4.1	-0.1
Prices on foreign markets	<i>average of 2005=100</i>	97.0	100.0	103.1	106.1	112.8	109.5	110.5	114.7	115	116
	<i>growth in %</i>	3.5	3.1	3.1	2.9	6.3	-2.9	0.9	3.8	0.0	1.0
Exports deflator	<i>average of 2005=100</i>	102.7	100.0	98.4	98.6	93.8	94.2	93.0	93.7	98	98
	<i>growth in %</i>	2.3	-2.6	-1.6	0.2	-4.9	0.4	-1.3	0.7	4.1	0.8
Nominal exports	<i>average of 2005=100</i>	92.8	100.0	112.2	125.1	122.7	108.6	125.8	141.8	154	160
	<i>growth in %</i>	16.4	7.7	12.2	11.6	-2.0	-11.4	15.8	12.7	8.4	4.1

¹⁾ Weighted average of GDP of the seven most important partners – Germany, Slovakia, Austria, the United Kingdom, Poland, France and Italy.

²⁾ Index of ratio of real imports of goods to real GDP.

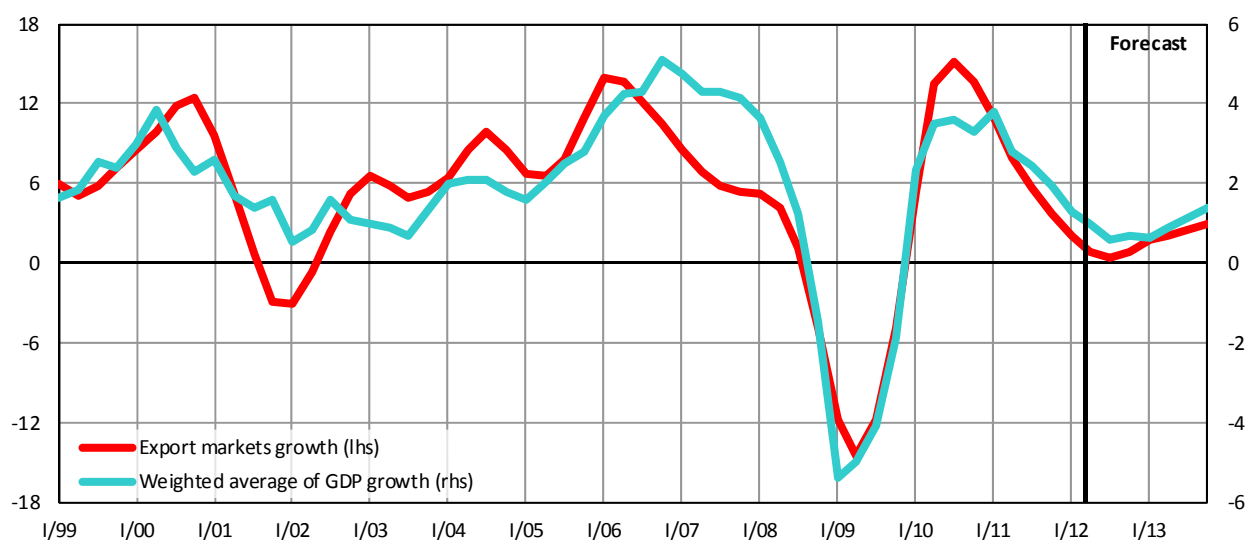
³⁾ Weighted average of imports of goods of the main partners.

Table C.4.4: **Decomposition of Exports of Goods – quarterly**

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
						Estimate	Forecast	Forecast	
GDP	<i>average of 2005=100</i>	111.7	112.1	112.7	112.7	113.1	113	113	113
	<i>growth in %</i>	3.8	2.8	2.4	2.0	1.3	1.0	0.6	0.7
Import intensity	<i>average of 2005=100</i>	114.5	115.7	116.2	116.1	115.4	116	116	116
	<i>growth in %</i>	6.9	5.1	3.1	1.7	0.7	-0.1	-0.2	0.2
Export markets	<i>average of 2005=100</i>	127.9	129.8	130.9	130.9	130.5	131	131	132
	<i>growth in %</i>	11.0	8.0	5.6	3.7	2.0	0.9	0.4	0.8
Export performance	<i>average of 2005=100</i>	117.9	118.9	112.1	117.0	124.3	123	114	119
	<i>growth in %</i>	8.4	6.1	2.9	1.4	5.4	3.3	2.0	1.7
Real exports	<i>average of 2005=100</i>	150.9	154.3	146.8	153.1	162.2	161	150	157
	<i>growth in %</i>	20.3	14.5	8.7	5.1	7.5	4.2	2.4	2.6
1 / NEER	<i>average of 2005=100</i>	81.4	80.7	81.0	83.7	84.1	85	86	86
	<i>growth in %</i>	-4.6	-5.7	-2.9	1.6	3.3	4.9	6.0	2.2
Prices on foreign markets	<i>average of 2005=100</i>	113.7	115.2	115.3	114.7	113.7	115	115	115
	<i>growth in %</i>	4.9	4.3	3.4	2.5	0.0	-0.2	-0.3	0.4
Exports deflator	<i>average of 2005=100</i>	92.5	93.0	93.3	96.0	95.6	97	99	99
	<i>growth in %</i>	0.1	-1.6	0.5	4.1	3.3	4.7	5.7	2.7
Nominal exports	<i>average of 2005=100</i>	139.7	143.6	137.0	147.0	155.1	157	148	155
	<i>growth in %</i>	20.4	12.6	9.2	9.5	11.0	9.1	8.3	5.3

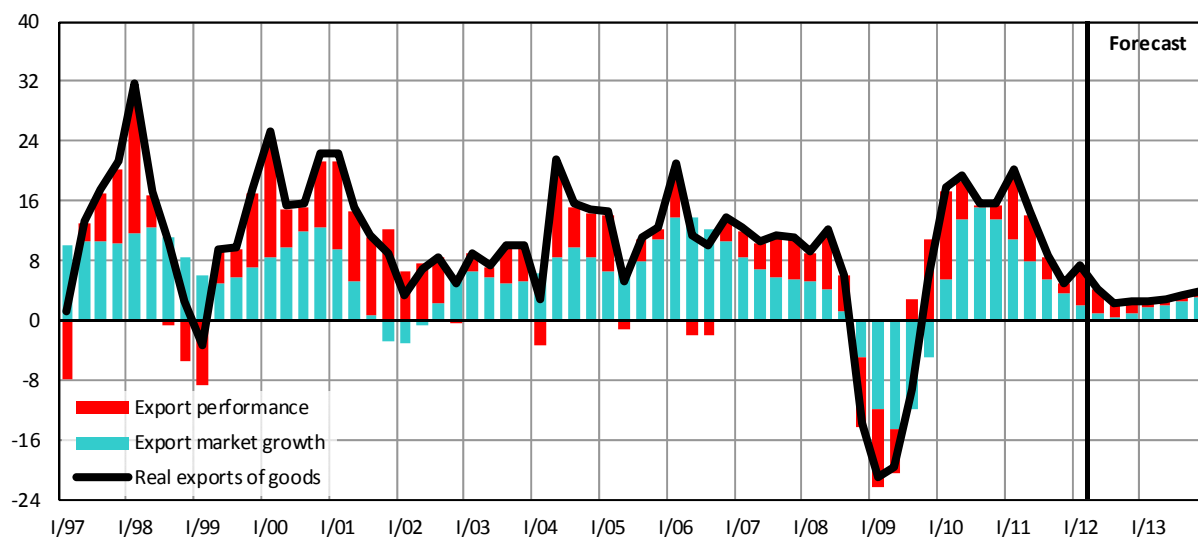
Graph C.4.5: **GDP and Imports of Goods in Main Partner Countries**

YoY growth, in %



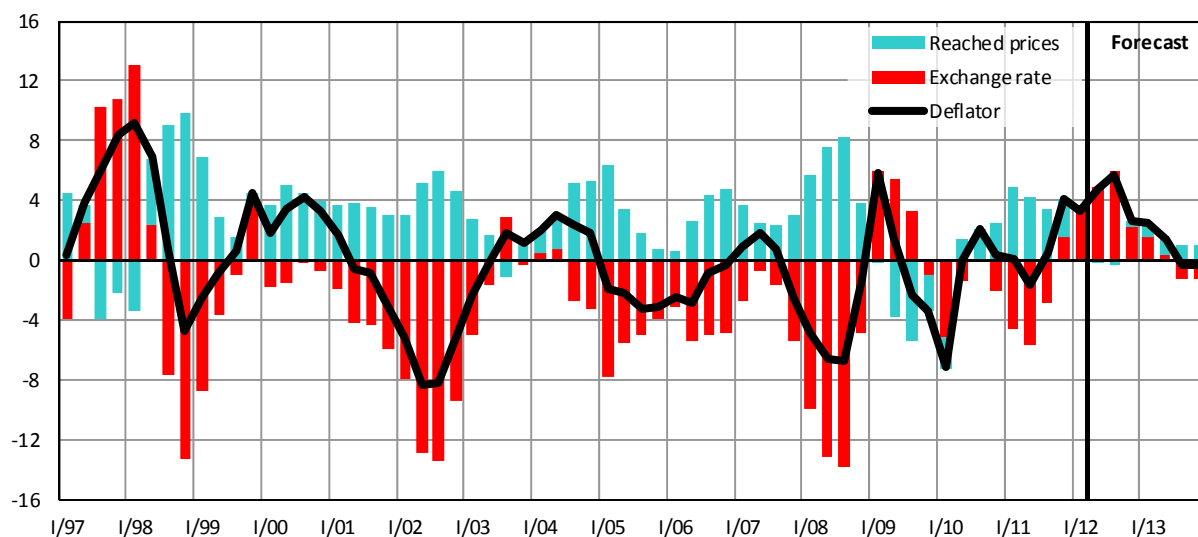
Graph C.4.6: **Real Exports of Goods**

decomposition of YoY growth, in %



Graph C.4.7: **Deflator of Exports of Goods**

decomposition of YoY growth, in %



C.5 International Comparisons

Sources: Eurostat, OECD, IMF, MoF estimates

Table C.5.1: GDP p.c. – using current purchasing power parities

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
									<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>
Slovenia	<i>PPS</i>	18 800	19 600	20 700	22 100	22 700	20 500	20 700	21 000	21 000	21 500
	<i>EA12=100</i>	78	79	79	80	83	79	78	77	76	76
Czech Republic	<i>PPS</i>	16 900	17 800	18 900	20 700	20 200	19 300	19 400	20 000	20 100	20 600
	<i>EA12=100</i>	71	72	73	75	74	75	73	73	73	73
Greece	<i>PPS</i>	20 300	20 400	21 800	22 500	23 100	22 100	21 900	20 700	19 900	20 200
	<i>EA12=100</i>	85	82	84	82	84	86	82	76	72	72
Portugal	<i>PPS</i>	16 700	17 900	18 700	19 600	19 500	18 800	19 600	19 400	19 100	19 500
	<i>EA12=100</i>	70	72	72	71	71	73	73	71	69	69
Slovakia	<i>PPS</i>	12 300	13 500	15 000	16 900	18 100	17 000	17 900	18 400	19 100	19 900
	<i>EA12=100</i>	52	55	57	62	66	66	67	67	69	71
Estonia	<i>PPS</i>	12 400	13 800	15 600	17 500	17 300	14 900	15 700	16 800	17 400	18 300
	<i>EA12=100</i>	52	56	60	64	63	58	59	62	63	65
Poland	<i>PPS</i>	11 000	11 500	12 300	13 600	14 100	14 300	15 300	16 400	17 100	17 900
	<i>EA12=100</i>	46	46	47	50	51	55	57	60	62	64
Hungary	<i>PPS</i>	13 600	14 200	14 900	15 400	16 000	15 200	15 800	16 500	16 600	17 100
	<i>EA12=100</i>	57	57	57	56	58	59	59	61	60	61
Lithuania	<i>PPS</i>	11 000	11 900	13 100	14 800	15 400	12 800	14 000	15 500	16 300	17 200
	<i>EA12=100</i>	46	48	50	54	56	50	53	57	59	61
Latvia	<i>PPS</i>	9 900	10 800	12 200	13 900	14 100	12 000	13 400	14 600	15 300	16 200
	<i>EA12=100</i>	41	44	47	50	51	47	50	53	55	58

Graph C.5.1: GDP p.c. – using current purchasing power parities

EA12=100

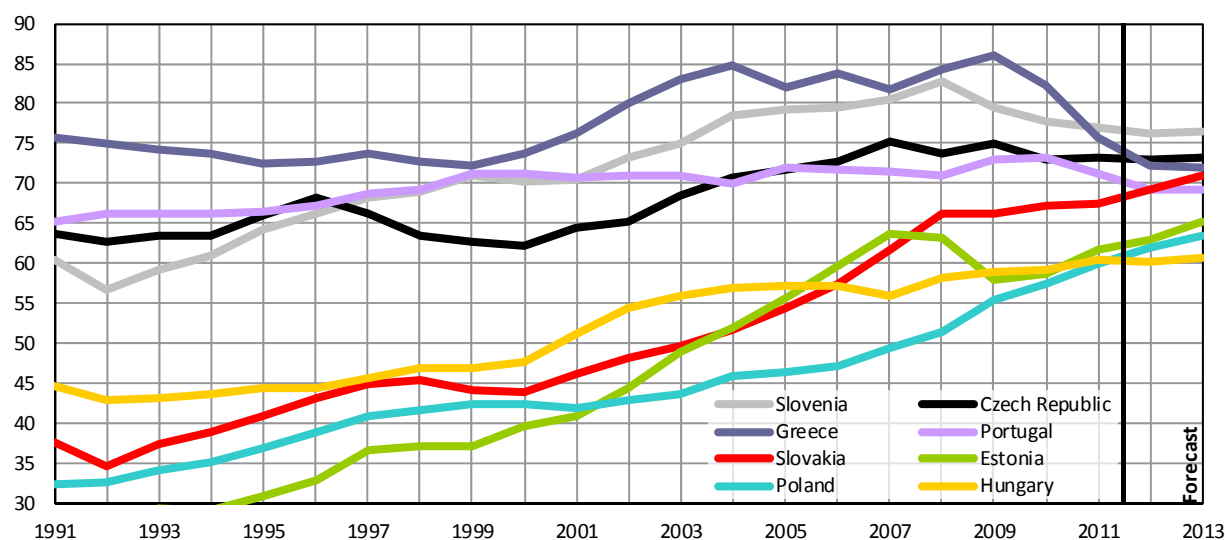
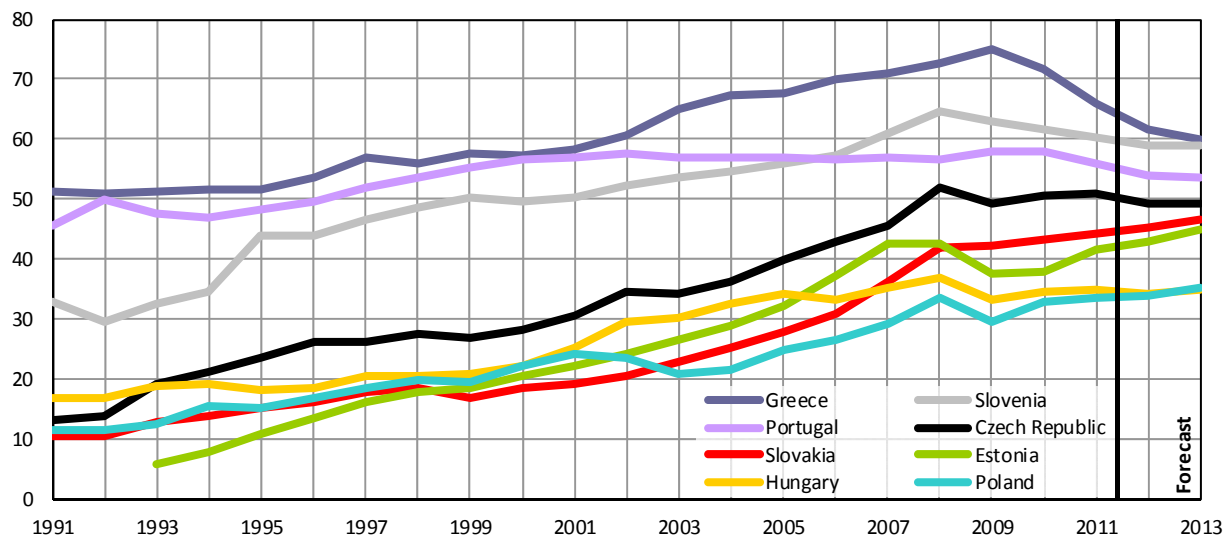


Table C.5.2: GDP p.c. – using current exchange rates

			2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
			Prelim. Forecast Forecast									
Greece	EUR		16 700	17 400	18 700	19 900	20 700	20 500	20 100	19 000	17 900	17 800
	EA12=100		67	68	70	71	73	75	72	66	62	60
	Comparative price level	EA12=100	79	83	84	87	86	87	87	87	85	84
Slovenia	EUR		13 600	14 400	15 400	17 100	18 400	17 300	17 300	17 400	17 100	17 500
	EA12=100		55	56	57	61	65	63	62	60	59	59
	Comparative price level	EA12=100	70	71	72	76	78	79	79	78	77	77
Portugal	EUR		14 200	14 600	15 200	16 000	16 200	15 800	16 200	16 000	15 600	15 900
	EA12=100		57	57	57	57	57	58	58	56	54	54
	Comparative price level	EA12=100	82	79	79	80	80	79	79	78	78	77
Czech Republic	EUR		9 000	10 200	11 500	12 800	14 800	13 500	14 200	14 700	14 300	14 600
	EA12=100		36	40	43	46	52	49	51	51	49	49
	Comparative price level	EA12=100	51	56	59	61	70	66	69	70	68	68
Slovakia	EUR		6 300	7 100	8 200	10 100	11 900	11 600	12 100	12 700	13 200	13 800
	EA12=100		25	28	31	36	42	42	43	44	45	47
	Comparative price level	EA12=100	49	51	54	59	63	64	64	65	66	66
Estonia	EUR		7 200	8 300	10 000	12 000	12 200	10 300	10 700	11 900	12 500	13 300
	EA12=100		29	32	37	43	43	38	38	41	43	45
	Comparative price level	EA12=100	55	58	62	67	68	65	65	67	68	69
Latvia	EUR		4 800	5 600	7 000	9 300	10 100	8 200	8 600	9 700	10 200	10 800
	EA12=100		19	22	26	33	35	30	31	34	35	36
	Comparative price level	EA12=100	47	50	56	66	69	64	61	63	63	63
Lithuania	EUR		5 300	6 100	7 100	8 500	9 700	8 000	8 400	9 500	10 000	10 800
	EA12=100		21	24	27	30	34	29	30	33	35	36
	Comparative price level	EA12=100	46	50	53	56	61	58	57	58	58	59
Hungary	EUR		8 100	8 800	8 900	9 900	10 500	9 100	9 700	10 100	9 900	10 400
	EA12=100		33	34	33	35	37	33	35	35	34	35
	Comparative price level	EA12=100	57	60	58	63	63	56	58	58	57	58
Poland	EUR		5 300	6 400	7 100	8 100	9 500	8 100	9 300	9 700	9 900	10 400
	EA12=100		21	25	27	29	33	30	33	34	34	35
	Comparative price level	EA12=100	47	54	57	59	65	54	58	56	55	55

Graph C.5.2: GDP p.c. – using current exchange rates

EA12=100



Graph C.5.3: Index of Comparative Price Level of GDP p.c.

EA12=100

