

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	Outlook
Gross domestic product	<i>bill. CZK 2005</i>	3335	3526	3635	3465	3560	3619	3582	3607	3677	3774
	<i>growth in %</i>	7.0	5.7	3.1	-4.7	2.7	1.7	-1.0	0.7	1.9	2.6
Private consumption exp.¹⁾	<i>bill. CZK 2005</i>	1605	1673	1720	1714	1724	1713	1662	1654	1674	1712
	<i>growth in %</i>	4.4	4.2	2.8	-0.4	0.6	-0.6	-3.0	-0.5	1.2	2.3
Government consumption exp.	<i>bill. CZK 2005</i>	664	666	674	700	704	692	684	675	667	663
	<i>growth in %</i>	-0.6	0.4	1.2	3.8	0.6	-1.7	-1.1	-1.3	-1.2	-0.7
Gross capital formation	<i>bill. CZK 2005</i>	910	1051	1071	848	898.43	887	851	858	892	930
	<i>growth in %</i>	10.2	15.5	1.9	-20.8	5.9	-1.3	-4.1	0.9	3.9	4.3
– Gross fixed capital formation	<i>bill. CZK 2005</i>	851	964	1004	888	889	881	876	879	895	920
	<i>growth in %</i>	5.8	13.2	4.1	-11.5	0.1	-0.9	-0.6	0.3	1.8	2.8
– Change in stocks and valuables	<i>bill. CZK 2005</i>	59	87	68	-40	9	6	-26	-21	-3	11
Exports of goods and services	<i>bill. CZK 2005</i>	2286	2541	2642	2377	2768	3074	3206	3319	3469	3646
	<i>growth in %</i>	13.8	11.2	4.0	-10.0	16.4	11.0	4.3	3.5	4.5	5.1
Imports of goods and services	<i>bill. CZK 2005</i>	2129	2402	2467	2180	2529	2718	2774	2843	2956	3097
	<i>growth in %</i>	10.8	12.8	2.7	-11.6	16.0	7.5	2.1	2.5	4.0	4.8
Gross domestic exp.	<i>bill. CZK 2005</i>	3179	3390	3465	3271	3334	3299	3204	3195	3238	3310
	<i>growth in %</i>	4.9	6.6	2.2	-5.6	1.9	-1.0	-2.9	-0.3	1.4	2.2
Methodological discrepancy²⁾	<i>bill. CZK 2005</i>	0	-3	-6	5	-6	-29	-46	-57	-69	-81
Real gross domestic income	<i>bill. CZK 2005</i>	3280	3488	3562	3423	3458	3457	3391	3388	3448	3534
	<i>growth in %</i>	5.3	6.3	2.1	-3.9	1.0	0.0	-1.9	-0.1	1.8	2.5
Contribution to GDP growth³⁾											
– Gross domestic expenditure	<i>percent. points</i>	4.7	6.4	2.2	-5.5	1.8	-1.0	-2.8	-0.3	1.3	2.1
– consumption	<i>percent. points</i>	2.0	2.1	1.6	0.6	0.4	-0.7	-1.8	-0.5	0.4	1.0
– household expenditure	<i>percent. points</i>	2.2	2.1	1.4	-0.2	0.3	-0.3	-1.5	-0.2	0.6	1.2
– government expenditure	<i>percent. points</i>	-0.1	0.1	0.2	0.7	0.1	-0.4	-0.2	-0.3	-0.2	-0.1
– gross capital formation	<i>percent. points</i>	2.7	4.3	0.6	-6.0	1.4	-0.3	-1.0	0.2	0.9	1.1
– gross fixed capital formation	<i>percent. points</i>	1.5	3.4	1.1	-3.1	0.0	-0.2	-0.1	0.1	0.4	0.7
– change in stocks	<i>percent. points</i>	1.2	0.9	-0.5	-3.0	1.4	-0.1	-0.9	0.1	0.5	0.4
– Foreign balance	<i>percent. points</i>	2.3	-0.7	0.9	0.8	0.9	2.7	1.8	1.0	0.6	0.6

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>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>
Gross domestic product	<i>bill. CZK 2005</i>	851	917	916	935	850	902	903	928
	<i>growth in %</i>	3.1	2.1	1.4	0.3	-0.2	-1.7	-1.4	-0.7
	<i>growth in % ¹⁾</i>	2.8	2.1	1.3	0.6	-0.5	-1.0	-1.1	-1.0
	<i>quart.growth in % ¹⁾</i>	0.5	0.3	0.0	-0.2	-0.6	-0.2	-0.2	-0.1
Private consumption exp.	<i>bill. CZK 2005</i>	409	428	433	444	399	413	420	430
	<i>growth in %</i>	-0.5	-0.5	-0.7	-0.8	-2.4	-3.5	-2.9	-3.2
Government consumption exp.	<i>bill. CZK 2005</i>	163	171	168	191	162	169	165	188
	<i>growth in %</i>	-0.3	-1.3	-3.0	-2.1	-0.5	-0.9	-1.8	-1.2
Gross capital formation	<i>bill. CZK 2005</i>	190	226	249	221	174	212	243	222
	<i>growth in %</i>	4.2	0.6	-3.4	-5.1	-8.7	-6.5	-2.6	0.7
– Gross fixed capital formation	<i>bill. CZK 2005</i>	187	217	226	252	190	216	224	247
	<i>growth in %</i>	-1.7	1.4	-2.6	-0.7	1.7	-0.5	-1.1	-1.8
– Change in stocks and valuables	<i>bill. CZK 2005</i>	3	10	23	-31	-16	-4	19	-25
Exports of goods and services	<i>bill. CZK 2005</i>	756	783	751	785	813	802	777	813
	<i>growth in %</i>	19.2	13.0	8.6	4.6	7.7	2.4	3.6	3.6
Imports of goods and services	<i>bill. CZK 2005</i>	656	683	679	700	682	682	693	716
	<i>growth in %</i>	16.9	10.0	3.7	1.1	4.0	0.0	2.1	2.4
Methodological discrepancy	<i>bill. CZK 2005</i>	-9	-9	-5	-5	-15	-12	-9	-9
Real gross domestic income	<i>bill. CZK 2005</i>	810	875	876	896	801	852	857	881
	<i>growth in %</i>	0.6	-0.1	-0.2	-0.3	-1.0	-2.6	-2.3	-1.6

¹⁾ From seasonally and working day adjusted data

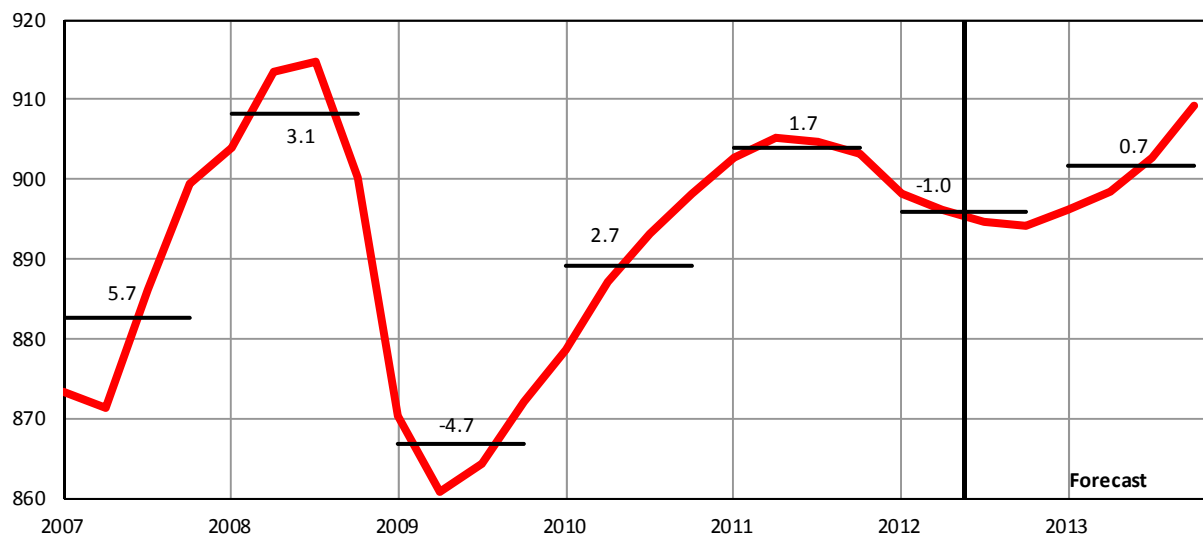
Table C.1.3: Nominal GDP by Type of Expenditure – yearly

		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	3820	3882	4015	4179
	<i>growth in %</i>	7.6	9.2	5.1	-2.8	1.0	0.9	0.3	1.6	3.4	4.1
Private consumption	<i>bill. CZK</i>	1629	1748	1883	1880	1900	1921	1924	1956	2025	2112
	<i>growth in %</i>	6.0	7.3	7.8	-0.2	1.1	1.1	0.2	1.6	3.5	4.3
Government consumption	<i>bill. CZK</i>	694	726	759	810	808	793	792	794	789	794
	<i>growth in %</i>	4.0	4.6	4.6	6.6	-0.2	-1.9	-0.1	0.3	-0.7	0.7
Gross capital formation	<i>bill. CZK</i>	928	1092	1114	898	947	934	906	926	975	1027
	<i>growth in %</i>	12.4	17.6	2.0	-19.3	5.4	-1.4	-3.1	2.2	5.3	5.4
– Gross fixed capital formation	<i>bill. CZK</i>	860	990	1031	927	923	913	919	934	964	1003
	<i>growth in %</i>	6.9	15.0	4.2	-10.1	-0.5	-1.1	0.6	1.6	3.2	4.1
– Change in stocks and valuables	<i>bill. CZK</i>	68	102	83	-29	24	21	-13	-8	11	24
External balance	<i>bill. CZK</i>	101	97	92	151	121	160	198	207	227	245
– Exports of goods and services	<i>bill. CZK</i>	2245	2498	2480	2233	2562	2854	3062	3175	3338	3516
	<i>growth in %</i>	11.8	11.3	-0.7	-10.0	14.7	11.4	7.3	3.7	5.1	5.3
– Imports of goods and services	<i>bill. CZK</i>	2144	2401	2388	2082	2441	2694	2864	2969	3111	3271
	<i>growth in %</i>	11.5	12.0	-0.5	-12.8	17.3	10.4	6.3	3.7	4.8	5.1
Gross national income	<i>bill. CZK</i>	3180	3401	3668	3489	3521	3549	3590	3641	3753	3887
	<i>growth in %</i>	6.6	6.9	7.8	-4.9	0.9	0.8	1.1	1.4	3.1	3.6
Primary income balance	<i>bill. CZK</i>	-172	-261	-180	-250	-254	-258	-230	-240	-262	-292

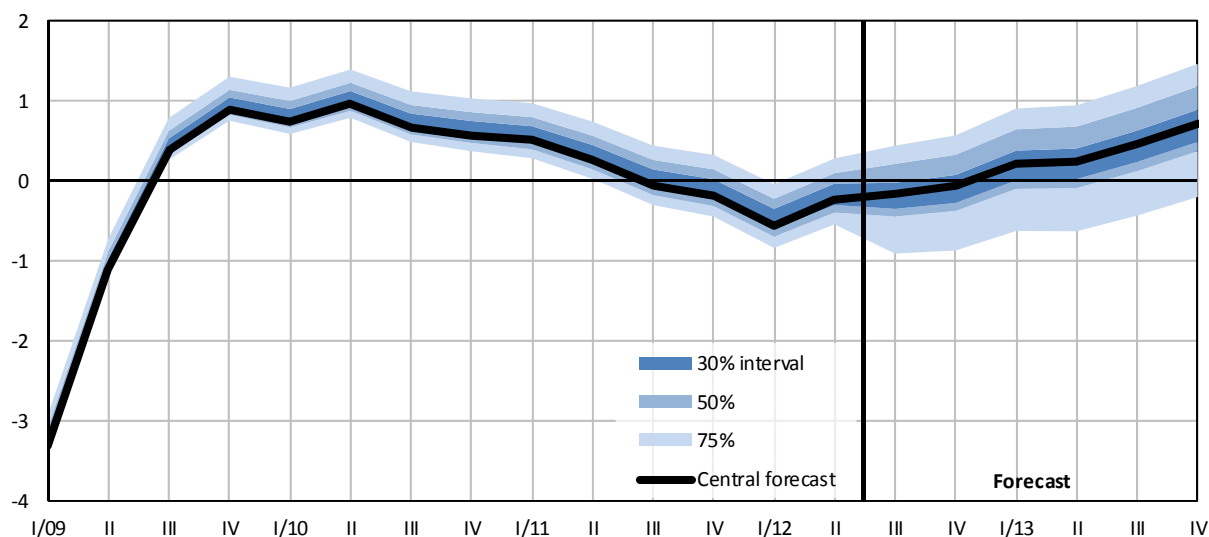
Table C.1.4: Nominal GDP by Type of Expenditure – quarterly

		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>Prelim.</i>	<i>Estim.</i>	<i>Forecast</i>
Gross domestic product	<i>bill. CZK</i>	884	961	966	997	896	958	964	1001
	<i>growth in %</i>	1.3	0.5	0.7	1.0	1.4	-0.3	-0.2	0.5
Private consumption	<i>bill. CZK</i>	455	480	486	500	460	479	488	498
	<i>growth in %</i>	1.2	1.2	0.9	1.2	1.0	-0.3	0.3	-0.4
Government consumption	<i>bill. CZK</i>	181	194	191	227	183	194	190	226
	<i>growth in %</i>	-1.1	-1.8	-2.9	-1.8	0.8	0.1	-0.8	-0.4
Gross capital formation	<i>bill. CZK</i>	200	238	263	232	185	226	258	238
	<i>growth in %</i>	3.7	0.1	-3.3	-4.7	-7.9	-5.3	-2.2	2.4
– Gross fixed capital formation	<i>bill. CZK</i>	194	224	234	262	199	226	234	260
	<i>growth in %</i>	-2.2	0.6	-3.0	0.1	2.7	1.1	0.1	-0.8
– Change in stocks and valuables	<i>bill. CZK</i>	7	15	30	-30	-14	0	24	-22
External balance	<i>bill. CZK</i>	47	49	25	39	69	60	29	40
– Exports of goods and services	<i>bill. CZK</i>	693	721	694	746	768	764	748	781
	<i>growth in %</i>	18.5	10.7	8.7	8.5	10.8	5.9	7.8	4.8
– Imports of goods and services	<i>bill. CZK</i>	646	672	669	707	699	704	719	741
	<i>growth in %</i>	20.1	11.2	6.2	5.8	8.3	4.8	7.5	4.8

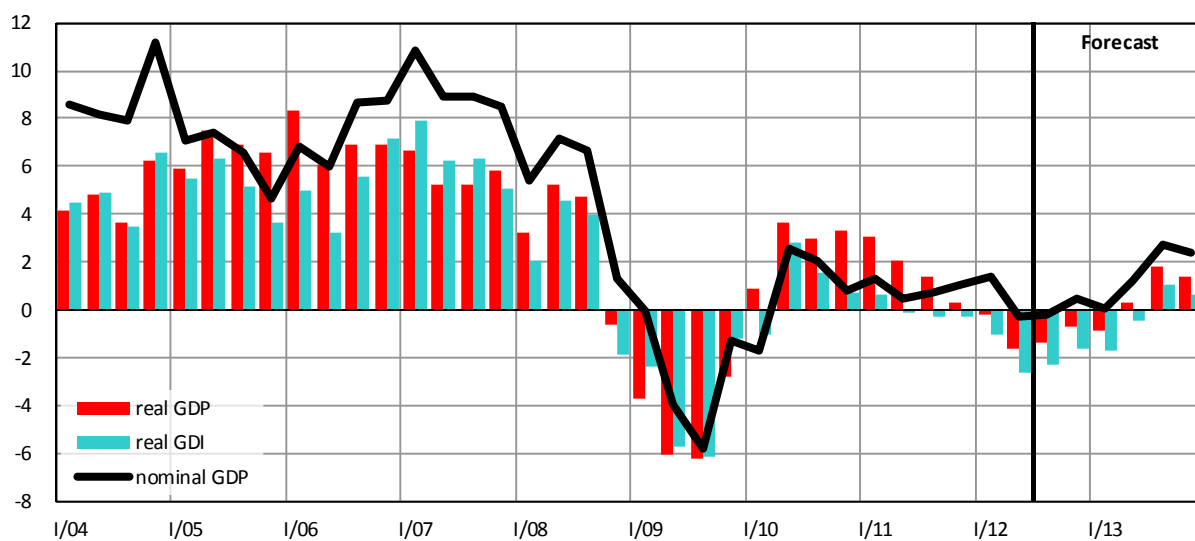
Graph C.1.1: Gross Domestic Product (real)
chained volumes, bill. CZK in const. prices of 2005, seasonally adjusted



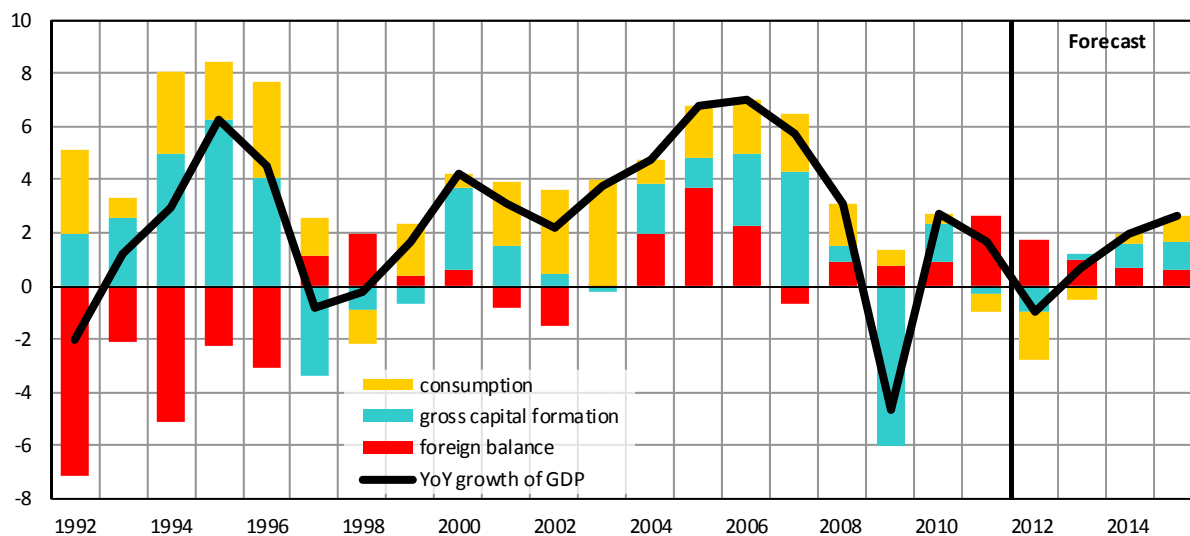
Graph C.1.2: Gross Domestic Product (real)
QoQ growth rate, in %, seasonally adjusted



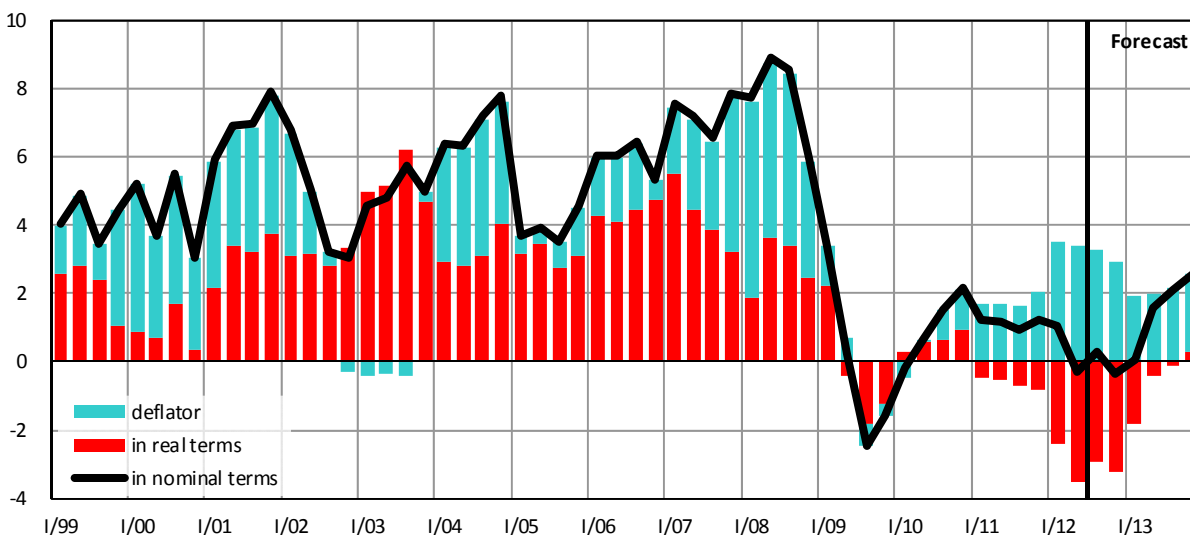
Graph C.1.3: Gross Domestic Product and Real Gross Domestic Income
YoY growth rate, in %



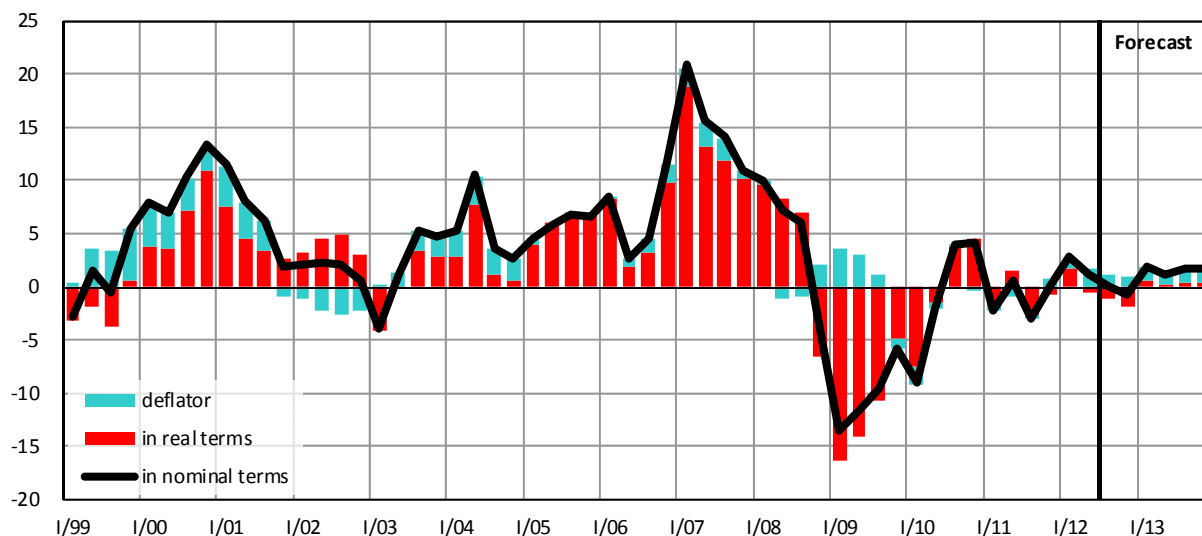
Graph C.1.4: Gross Domestic Product – contributions to YoY growth
in constant prices, decomposition of the YoY growth, in percentage points



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

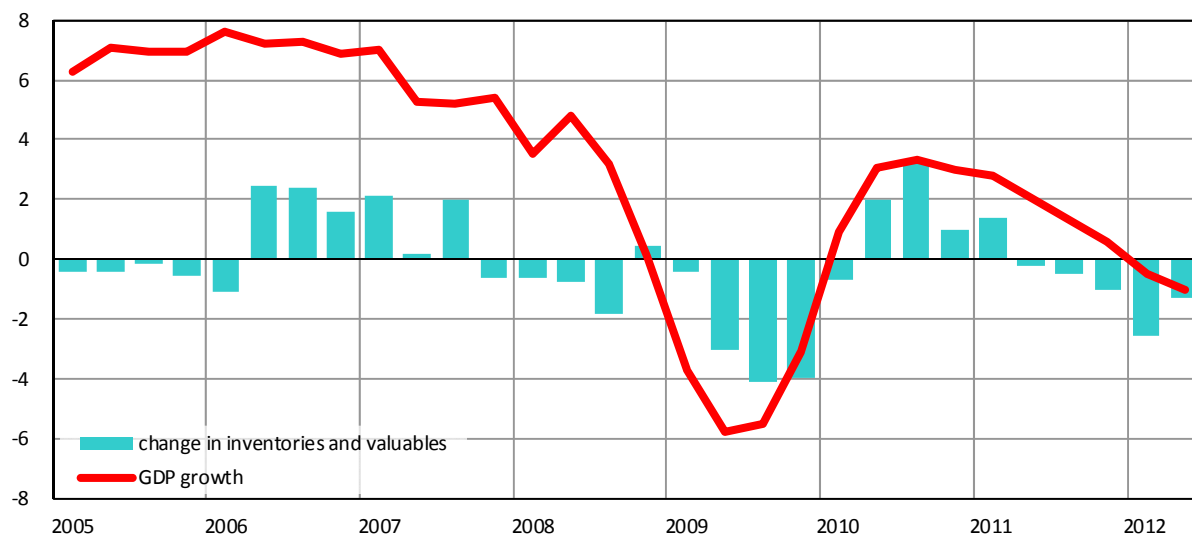


Graph C.1.6: Gross Fixed Capital Formation
YoY growth rate, in %



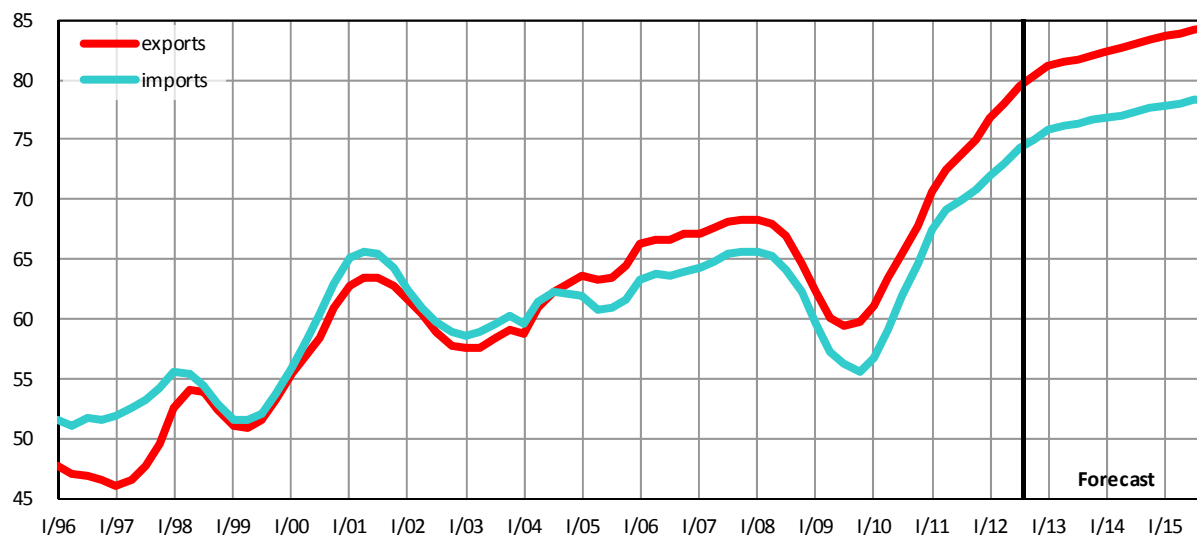
Graph C.1.7: Change in Inventories and Valuables (real)

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 %

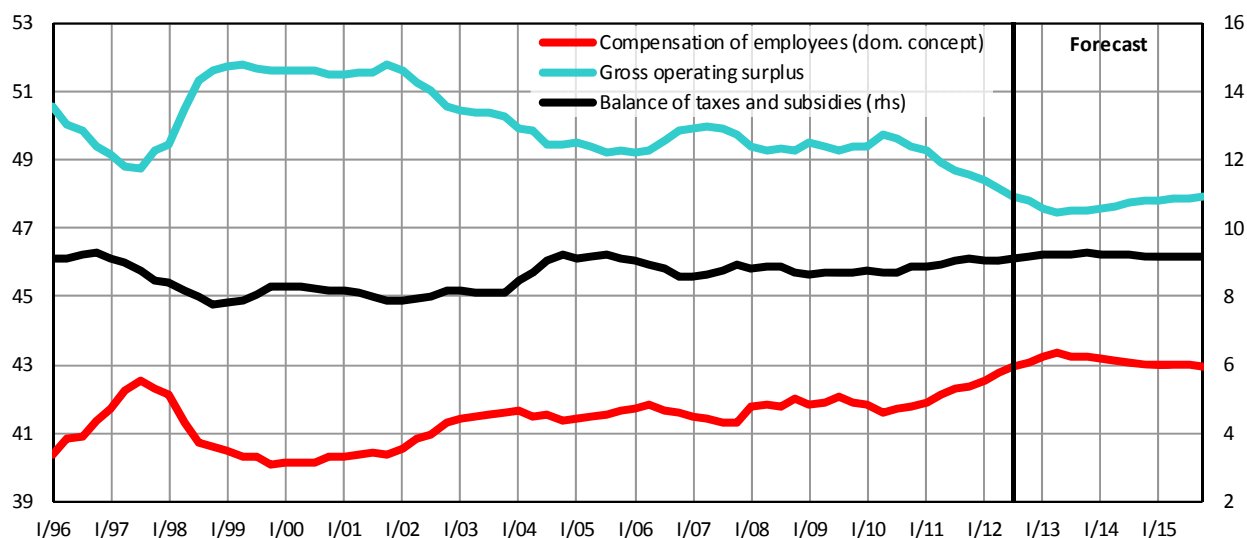


Table C.1.5: GDP by Type of Income – yearly

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
							<i>Prelim.</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Outlook</i>	<i>Outlook</i>
GDP	<i>bill. CZK</i>	3353	3663	3848	3739	3775	3808	3820	3882	4015	4179
	<i>growth in %</i>	7.6	9.2	5.1	-2.8	1.0	0.9	0.3	1.6	3.4	4.1
Balance of taxes and subsidies	<i>bill. CZK</i>	287	327	335	325	334	346	349	359	368	382
	<i>growth in %</i>	1.5	13.9	2.5	-3.1	2.8	3.5	0.9	2.9	2.5	3.8
– Taxes on production and imports	<i>bill. CZK</i>	364	407	419	425	434	452	457	470	481	498
	<i>growth in %</i>	2.9	12.0	2.9	1.4	2.1	4.3	1.0	2.8	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	1.6	2.5	2.0	2.0
Compensation of employees	<i>bill. CZK</i>	1394	1513	1617	1567	1577	1613	1646	1679	1727	1794
	<i>growth in %</i>	7.3	8.6	6.8	-3.1	0.6	2.3	2.0	2.0	2.8	3.9
– Wages and salaries	<i>bill. CZK</i>	1053	1140	1226	1200	1195	1223	1247	1272	1327	1379
	<i>growth in %</i>	7.2	8.3	7.5	-2.1	-0.4	2.3	2.0	2.1	4.3	3.9
– Social security contributions	<i>bill. CZK</i>	341	373	390	367	382	391	399	407	400	415
	<i>growth in %</i>	7.8	9.4	4.7	-6.1	4.1	2.4	2.1	2.0	-1.8	3.9
Gross operating surplus	<i>bill. CZK</i>	1672	1822	1896	1847	1864	1848	1825	1843	1920	2002
	<i>growth in %</i>	8.9	9.0	4.1	-2.6	0.9	-0.8	-1.3	1.0	4.2	4.3
– Consumption of capital	<i>bill. CZK</i>	603	644	680	711	720	733	749	764	783	807
	<i>growth in %</i>	4.6	6.8	5.6	4.5	1.4	1.7	2.3	2.0	2.5	3.0
– Net operating surplus	<i>bill. CZK</i>	1069	1178	1216	1137	1144	1116	1076	1079	1137	1196
	<i>growth in %</i>	11.6	10.3	3.2	-6.5	0.6	-2.4	-3.6	0.3	5.3	5.2

Table C.1.6: GDP by Type of Income – 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>Prelim.</i>	<i>Estimate</i>	<i>Forecast</i>
GDP	<i>bill. CZK</i>	884	961	966	997	896	958	964	1001
	<i>growth in %</i>	1.3	0.5	0.7	1.0	1.4	-0.3	-0.2	0.5
Balance of taxes and subsidies	<i>bill. CZK</i>	76	92	97	81	76	92	99	82
	<i>growth in %</i>	1.4	4.5	4.1	3.7	0.2	0.2	1.3	1.7
Compensation of employees	<i>bill. CZK</i>	384	400	400	430	395	406	407	437
	<i>growth in %</i>	2.3	3.2	2.1	1.7	3.1	1.7	1.6	1.6
– Wages and salaries	<i>bill. CZK</i>	289	302	304	327	298	307	309	333
	<i>growth in %</i>	2.4	3.4	1.8	1.7	3.0	1.6	1.6	1.6
– 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	1.8	1.6	1.6
Gross operating surplus	<i>bill. CZK</i>	424	470	468	487	424	460	458	483
	<i>growth in %</i>	0.4	-2.5	-1.2	0.1	0.0	-2.1	-2.1	-0.8

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	121.1	123.6	126.5	129.0
	growth in %		2.5	2.8	6.3	1.0	1.5	1.9	3.3	2.1	2.3	2.0
December	average 2005=100		102.3	107.9	111.8	112.9	115.5	118.3	121.5	124.2	127.2	129.8
	growth in %		1.7	5.4	3.6	1.0	2.3	2.4	2.6	2.3	2.4	2.0
– of which contribution of												
administrative measures ¹⁾	percentage points		0.8	2.2	4.3	1.0	1.6	1.2	2.1	1.6	1.3	0.8
market increase	percentage points		0.8	3.3	-0.7	0.0	0.7	1.2	0.6	0.7	1.1	1.2
HICP	average 2005=100		102.1	105.1	111.7	112.4	113.7	116.2	120.3	122.8	125.5	128.0
	growth in %		2.1	3.0	6.3	0.6	1.2	2.1	3.5	2.1	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	106.6	107.6	109.2	110.7
	growth in %		0.5	3.3	1.9	1.9	-1.7	-0.8	1.3	0.9	1.5	1.4
Domestic final use	average 2005=100		102.3	105.2	108.4	109.7	109.6	110.6	113.0	115.0	117.0	118.8
	growth in %		2.3	2.8	3.1	1.2	-0.1	0.9	2.2	1.8	1.7	1.6
Consumption of households	average 2005=100		101.5	104.5	109.5	109.7	110.2	112.1	115.8	118.3	121.0	123.4
	growth in %		1.5	2.9	4.8	0.2	0.4	1.8	3.3	2.1	2.3	2.0
Consumption of government	average 2005=100		104.6	108.9	112.6	115.7	114.8	114.6	115.7	117.5	118.1	119.8
	growth in %		4.6	4.1	3.4	2.7	-0.8	-0.2	1.0	1.5	0.5	1.4
Fixed capital formation	average 2005=100		101.0	102.7	102.8	104.4	103.8	103.7	104.9	106.2	107.7	109.1
	growth in %		1.0	1.6	0.1	1.6	-0.6	-0.1	1.2	1.3	1.4	1.2
Exports of goods and services	average 2005=100		98.2	98.3	93.9	93.9	92.5	92.8	95.5	95.7	96.2	96.4
	growth in %		-1.8	0.1	-4.5	0.0	-1.5	0.3	2.8	0.2	0.6	0.2
Imports of goods and services	average 2005=100		100.7	99.9	96.8	95.5	96.5	99.1	103.2	104.4	105.2	105.6
	growth in %		0.7	-0.7	-3.1	-1.4	1.1	2.7	4.1	1.2	0.8	0.4
Terms of trade	average 2005=100		97.6	98.4	97.0	98.4	95.9	93.7	92.5	91.6	91.4	91.3
	growth in %		-2.4	0.8	-1.4	1.4	-2.5	-2.3	-1.2	-1.0	-0.2	-0.2

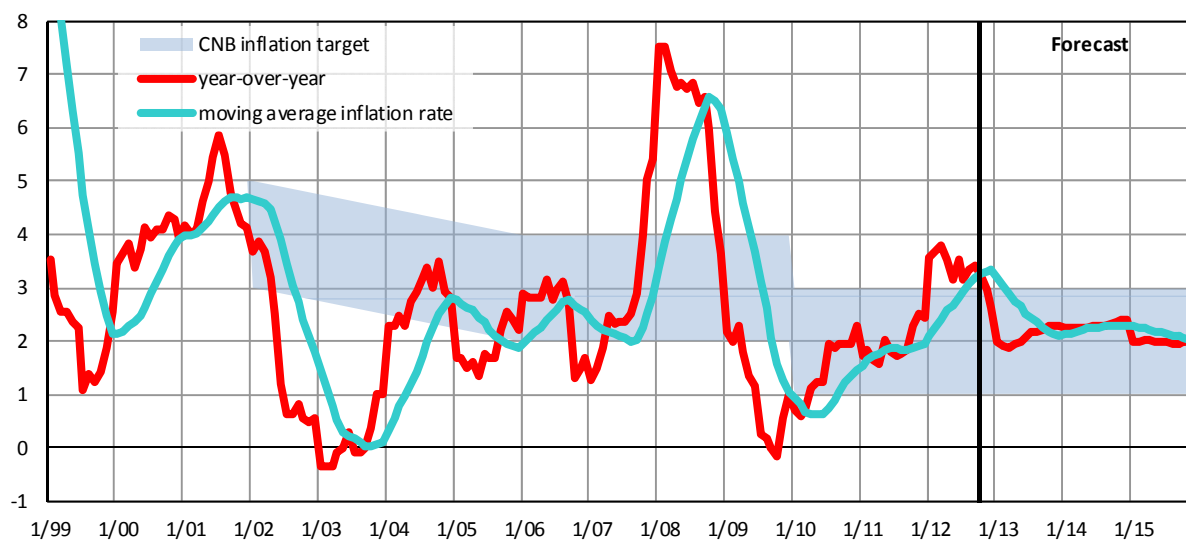
¹⁾ The contribution of increase in regulated prices and in indirect taxes to increase of December YoY consumer price inflation.

Table C.2.2: Prices – quarterly

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
								Estimate	Forecast
Consumer Price Index	<i>average 2005=100</i>	116.4	117.2	117.3	117.8	120.7	121.1	121.1	121.3
	<i>growth in %</i>	1.7	1.8	1.8	2.4	3.7	3.4	3.3	2.9
contr. of administrative measures	<i>percentage points</i>	0.8	0.7	0.8	1.0	2.6	2.6	2.4	2.2
contribution of market increase	<i>percentage points</i>	0.9	1.1	1.0	1.4	1.1	0.8	0.9	0.7
HICP	<i>average 2005=100</i>	115.3	116.0	116.4	117.0	119.9	120.4	120.4	120.5
	<i>growth in %</i>	1.9	1.9	2.0	2.8	4.0	3.8	3.4	3.0
Offering prices of flats	<i>average 2005=100</i>	147.3	144.4	143.5	142.2	143.7	146.1	144.9	.
	<i>growth in %</i>	-3.5	-5.1	-5.2	-5.2	-2.4	1.2	1.0	.
GDP deflator	<i>average 2005=100</i>	103.8	104.8	105.5	106.6	105.4	106.3	106.7	107.9
	<i>growth in %</i>	-1.8	-1.6	-0.7	0.8	1.5	1.4	1.2	1.2
Domestic final use deflator	<i>average 2005=100</i>	109.6	110.3	110.7	111.7	112.2	112.9	112.9	114.1
	<i>growth in %</i>	0.6	0.6	0.9	1.3	2.3	2.3	2.0	2.1
Terms of trade	<i>average 2005=100</i>	93.2	93.5	93.9	94.0	92.1	92.3	92.8	92.9
	<i>growth in %</i>	-3.2	-3.0	-2.3	-0.9	-1.1	-1.3	-1.2	-1.2

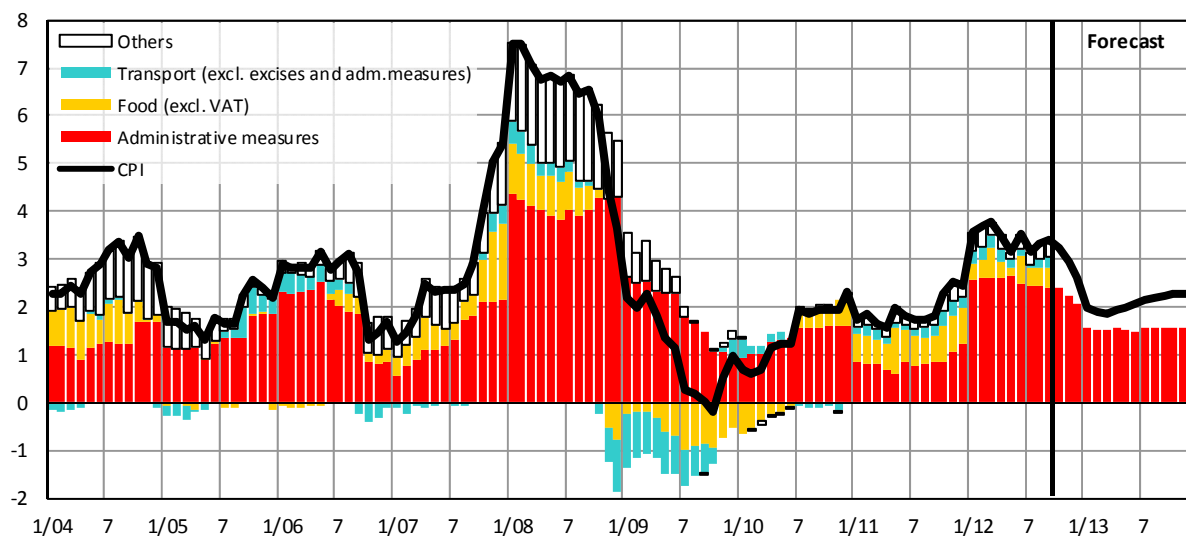
Graph C.2.1: Consumer Prices

YoY growth rate, in %



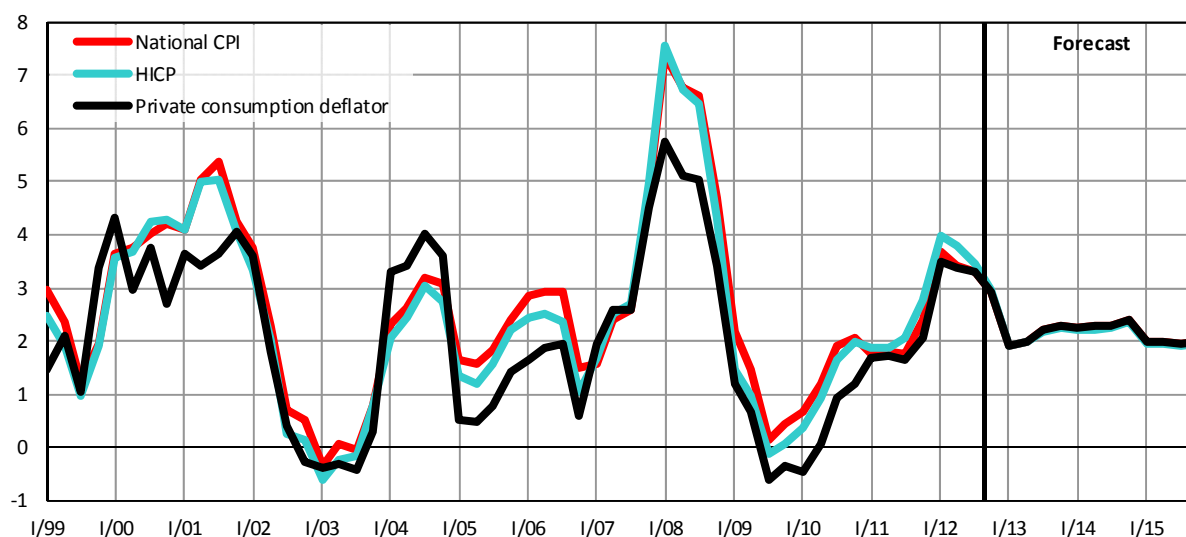
Graph C.2.2: Consumer Prices

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



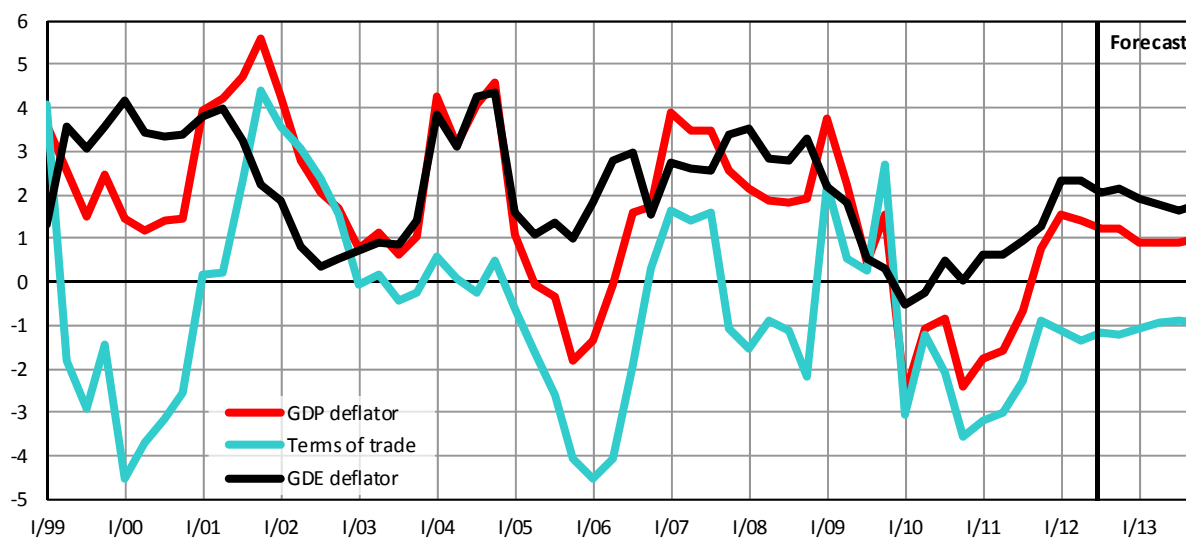
Graph C.2.3: Indicators of Consumer Prices

YoY increases, in %



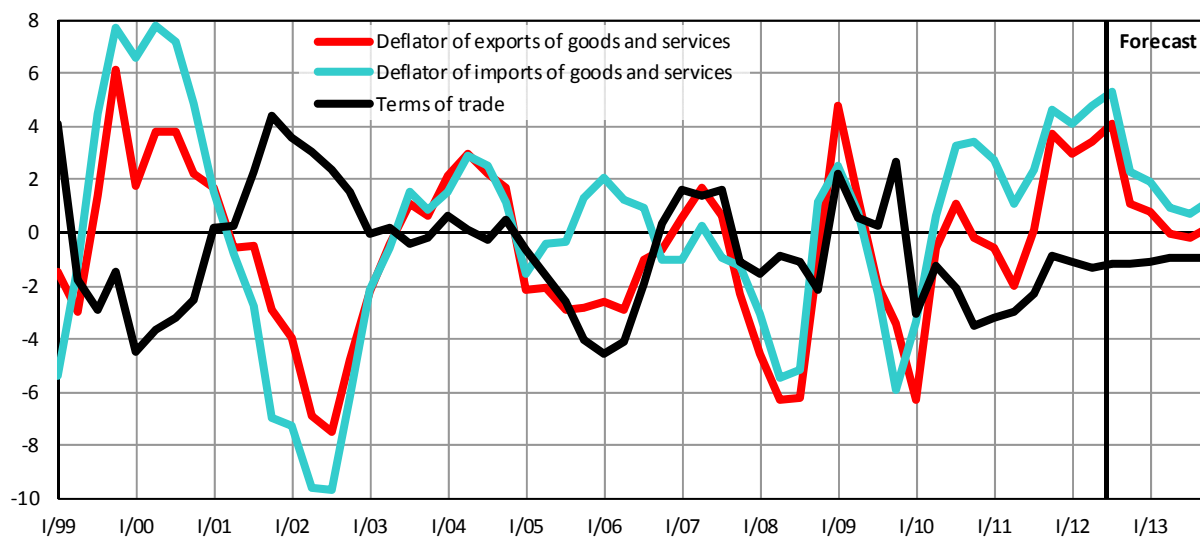
Graph C.2.4: GDP Deflator

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
								Forecast	Forecast	Outlook	Outlook
Labour Force Survey											
Employment	<i>av. in thous.persons</i>	4828	4922	5002	4934	4885	4872	4875	4864	4873	4886
	<i>growth in %</i>	1.3	1.9	1.6	-1.4	-1.0	0.4	0.0	-0.2	0.2	0.3
– employees	<i>av. in thous.persons</i>	4048	4125	4196	4107	4019	3993	3967	3949	3951	3958
	<i>growth in %</i>	1.2	1.9	1.7	-2.1	-2.1	0.0	-0.6	-0.4	0.0	0.2
– entrepreneurs and self-employed	<i>av. in thous.persons</i>	780	797	807	827	866	880	907	914	922	928
	<i>growth in %</i>	2.2	2.2	1.2	2.5	4.7	2.0	3.2	0.8	0.8	0.7
Unemployment	<i>av. in thous.persons</i>	371	276	230	352	384	351	364	382	377	366
Unemployment rate	<i>average in per cent</i>	7.1	5.3	4.4	6.7	7.3	6.7	6.9	7.3	7.2	7.0
Labour force	<i>av. in thous.persons</i>	5199	5198	5232	5286	5269	5223	5238	5246	5250	5252
	<i>growth in %</i>	0.5	0.0	0.7	1.0	-0.3	-0.2	0.3	0.1	0.1	0.0
Population aged 15–64	<i>av. in thous.persons</i>	7307	7347	7410	7431	7399	7295	7232	7177	7126	7077
	<i>growth in %</i>	0.5	0.5	0.9	0.3	-0.4	-0.7	-0.9	-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	67.4	67.8	68.4	69.0
Employment rate 15–64¹⁾	<i>average in per cent</i>	65.3	66.1	66.6	65.4	65.0	65.7	66.3	66.7	67.3	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	72.4	73.1	73.7	74.2
Participation rate 15–64²⁾	<i>average in per cent</i>	70.3	69.8	69.7	70.1	70.2	70.5	71.3	72.0	72.5	73.0
SNA											
Employment (domestic concept)	<i>av. in thous.persons</i>	4981	5086	5204	5141	5055	5066	5070	5061	5071	5086
	<i>growth in %</i>	1.3	2.1	2.3	-1.2	-1.7	0.2	0.1	-0.2	0.2	0.3
Hours worked	<i>bill. hours</i>	9.01	9.12	9.37	9.07	9.07	8.99	8.86	8.85	8.86	8.87
	<i>growth in %</i>	0.3	1.3	2.7	-3.2	0.0	-0.9	-1.4	-0.1	0.1	0.1
Hours worked / employment	<i>hours</i>	1808	1793	1800	1764	1795	1775	1748	1749	1747	1743
	<i>growth in %</i>	-1.0	-0.8	0.4	-2.0	1.7	-1.1	-1.5	0.1	-0.1	-0.2
Registered unemployment											
Unemployment	<i>av. in thous.persons</i>	474.8	392.8	324.6	465.6	528.7	507.8	503	525	520	503
Unemployment rate	<i>average in per cent</i>	8.13	6.62	5.45	7.98	9.01	8.57	8.5	8.9	8.8	8.5
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 include employment over 64 years.

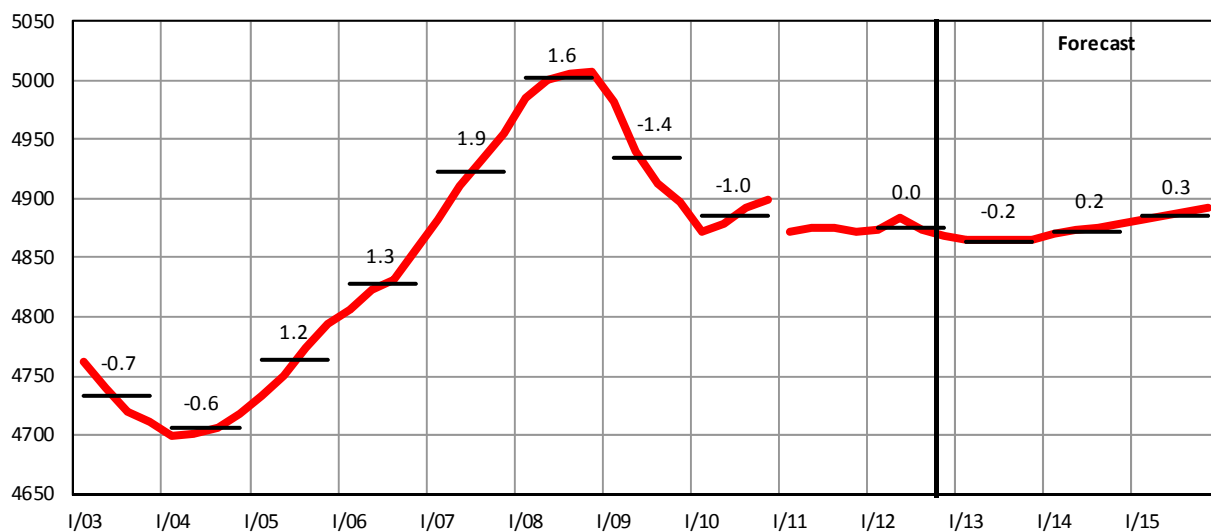
²⁾ The indicator does not include labour force over 64 years.

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

		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
								Estimate	Forecast
<u>Labour Force Survey</u>									
Employment	<i>av. in thous. persons</i>	4832	4876	4895	4885	4835	4888	4893	4882
	<i>YoY growth in %</i>	0.7	0.6	0.3	-0.1	0.1	0.2	0.0	-0.1
	<i>QoQ growth in %</i>	.	0.1	0.0	-0.1	0.0	0.2	-0.2	-0.1
– employees	<i>av. in thous. persons</i>	3961	4006	4014	3990	3937	3980	3982	3970
	<i>growth in %</i>	-0.1	0.5	0.2	-0.5	-0.6	-0.6	-0.8	-0.5
– entrepreneurs and self-employed	<i>av. in thous. persons</i>	871	870	881	895	898	908	912	912
	<i>growth in %</i>	4.6	0.7	1.0	1.9	3.1	4.3	3.5	1.9
Unemployment	<i>av. in thous. persons</i>	373	351	343	335	369	351	368	367
Unemployment rate	<i>average in per cent</i>	7.2	6.7	6.5	6.4	7.1	6.7	7.0	7.0
Labour force	<i>av. in thous. persons</i>	5205	5228	5238	5221	5204	5239	5261	5249
	<i>growth in %</i>	-0.2	0.1	-0.2	-0.5	0.0	0.2	0.4	0.5
Population aged 15–64	<i>av. in thous. persons</i>	7320	7304	7287	7271	7255	7238	7224	7210
	<i>growth in %</i>	-0.6	-0.7	-0.7	-0.9	-0.9	-0.9	-0.9	-0.8
Employment/Pop. 15–64	<i>average in per cent</i>	66.0	66.8	67.2	67.2	66.6	67.5	67.7	67.7
	<i>increase over a year</i>	0.9	0.9	0.7	0.6	0.6	0.8	0.6	0.5
Employment rate 15–64	<i>average in per cent</i>	65.0	65.7	66.1	66.1	65.6	66.5	66.7	66.6
	<i>increase over a year</i>	0.9	0.8	0.7	0.6	0.6	0.8	0.5	0.5
Labour force/Pop. 15–64	<i>average in per cent</i>	71.1	71.6	71.9	71.8	71.7	72.4	72.8	72.8
	<i>increase over a year</i>	0.3	0.6	0.4	0.3	0.6	0.8	0.9	1.0
Participation rate 15–64	<i>average in per cent</i>	70.1	70.5	70.8	70.7	70.7	71.3	71.7	71.7
	<i>increase over a year</i>	0.3	0.6	0.3	0.3	0.6	0.8	0.9	1.0
<u>SNA</u>									
Employment (domestic concept)	<i>av. in thous. persons</i>	5010	5065	5104	5084	5017	5078	5103	5082
	<i>growth in %</i>	0.4	0.3	0.1	0.0	0.1	0.3	0.0	0.0
Hours worked	<i>bill. hours</i>	2.35	2.37	2.06	2.21	2.35	2.30	2.02	2.19
	<i>growth in %</i>	0.2	-1.0	-2.7	-0.3	-0.2	-3.0	-1.6	-0.9
Hours worked / employment	<i>hours</i>	469	469	403	435	468	454	396	431
	<i>growth in %</i>	-0.2	-1.3	-2.8	-0.3	-0.3	-3.2	-1.6	-0.9
<u>Registered unemployment</u>									
Unemployment	<i>av. in thous. persons</i>	564	506	481	480	531	494	486	499
Unemployment rate	<i>average in per cent</i>	9.6	8.5	8.1	8.1	9.0	8.4	8.3	8.5
<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	93.8	93.5	.
	<i>growth in %</i>	-0.5	-5.1	-1.5	2.8	1.8	1.0	0.2	.

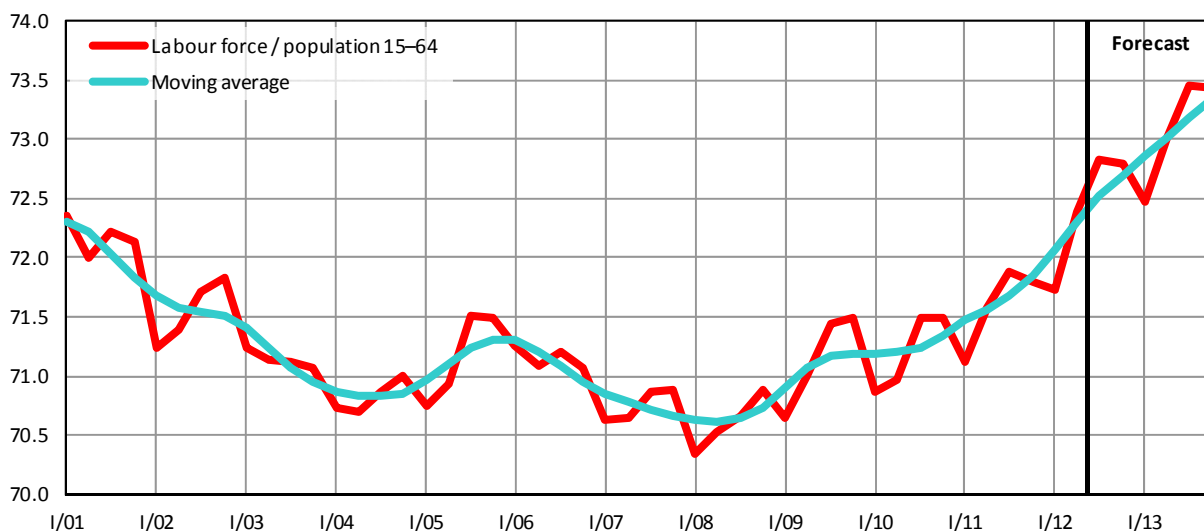
Graph C.3.1: Employment (LFS)

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



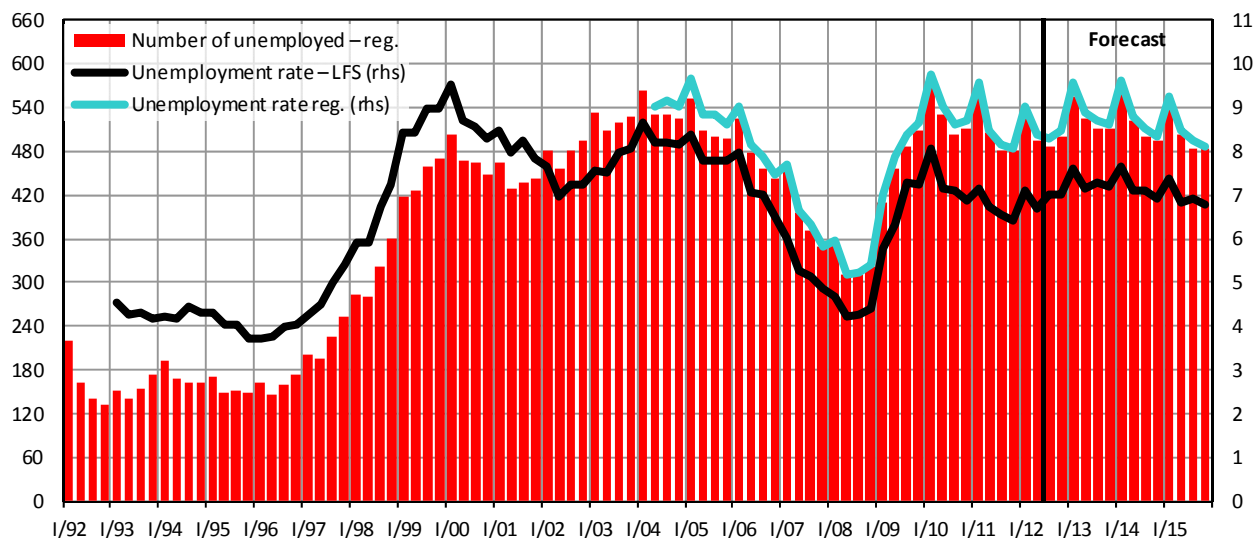
Graph C.3.2: Ratio of Labour Force to Population Aged 15–64

in %



Graph C.3.3: Unemployment

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



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



¹⁾ New time series: average wage is derived from full-time-equivalent employers in the entire economy.

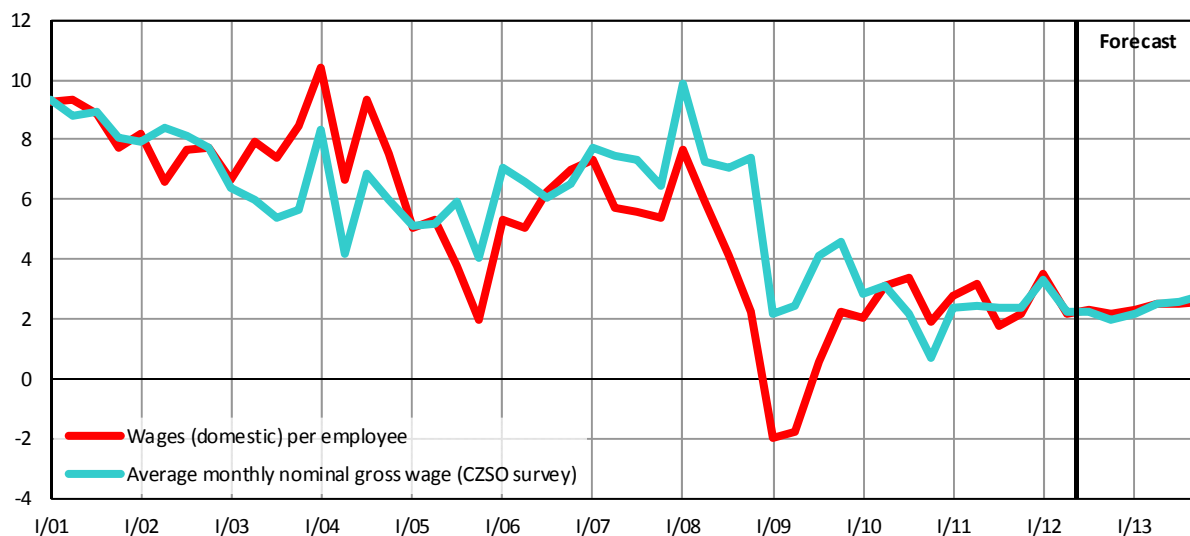
²⁾ Ratio of nominal compensation per employee to real productivity of labour.

YoY growth rate, in %



Graph C.3.6: Average Nominal Wage

YoY growth rate, in %



Graph C.3.8: Gross Savings Rate of Households

in % of disposable income

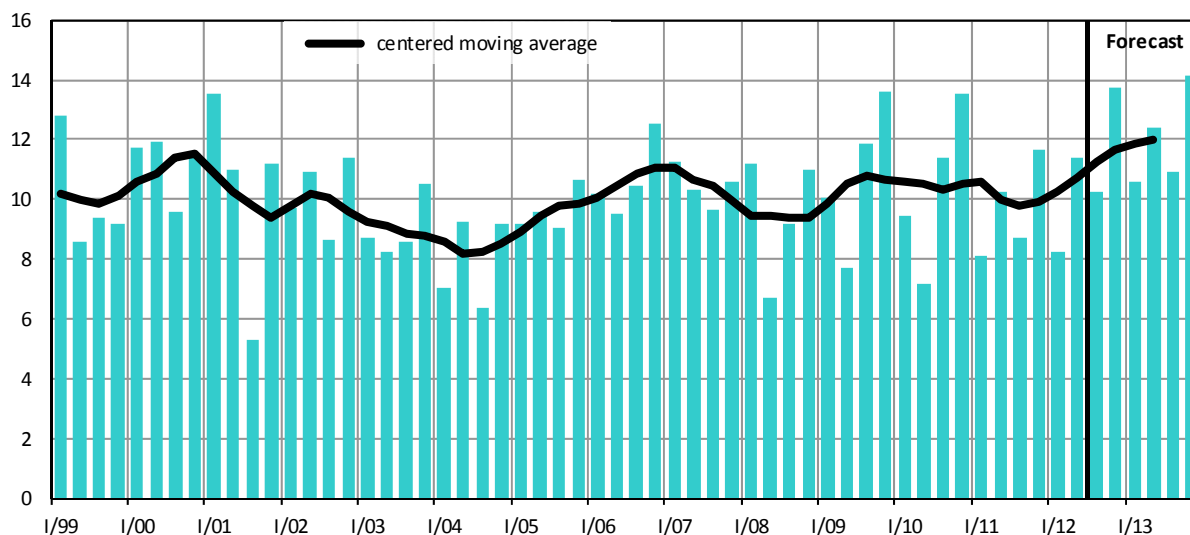


Table C.3.4: **Income and Expenditures of Households – yearly**
SNA methodology – national concept

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
		Forecast									Forecast
Current income											
Compensation of employees	bill.CZK	1223	1302	1397	1510	1597	1556	1576	1610	1651	1686
	growth in %	7.6	6.5	7.3	8.1	5.8	-2.6	1.3	2.2	2.6	2.1
Gross operating surplus	bill.CZK	508	515	538	570	587	588	601	591	592	597
and mixed income	growth in %	4.2	1.3	4.4	6.0	3.0	0.1	2.3	-1.6	0.0	1.0
Property income received	bill.CZK	119	135	150	155	167	149	139	138	140	145
	growth in %	7.0	13.0	11.5	3.1	8.2	-10.9	-6.7	-0.7	1.6	3.0
Social benefits not-in-kind	bill.CZK	368	386	422	471	495	536	547	563	572	593
	growth in %	3.7	5.1	9.1	11.6	5.1	8.4	2.0	2.9	1.6	3.7
Other current transfers received	bill.CZK	100	104	113	122	137	139	134	137	142	148
	growth in %	4.6	4.5	8.9	7.8	11.8	1.4	-3.3	2.3	3.7	4.0
Current expenditure											
Property income paid	bill.CZK	20	19	21	26	30	18	20	18	20	20
	growth in %	15.0	-6.6	10.6	26.5	12.8	-38.1	8.6	-9.9	13.7	0.0
Curr. taxes on income and property	bill.CZK	141	144	144	160	146	141	141	154	159	162
	growth in %	7.9	1.7	0.4	11.0	-8.6	-3.8	-0.1	9.1	3.2	2.1
Social contributions	bill.CZK	483	515	564	618	638	605	623	640	658	676
	growth in %	.	6.5	9.6	9.5	3.4	-5.3	3.1	2.6	2.8	2.7
Other current transfers paid	bill.CZK	104	109	119	132	143	144	139	145	147	150
	growth in %	6.1	4.7	9.4	11.0	8.3	0.7	-3.7	4.0	1.6	2.0
Gross disposable income	bill.CZK	1569	1657	1771	1891	2025	2059	2074	2084	2114	2162
	growth in %	5.4	5.6	6.9	6.8	7.1	1.7	0.7	0.5	1.4	2.3
Final consumption	bill.CZK	1461	1516	1604	1720	1857	1852	1872	1893	1897	1927
	growth in %	6.8	3.8	5.9	7.2	8.0	-0.2	1.0	1.1	0.2	1.6
Change in share in pension funds	bill.CZK	17	19	23	26	24	17	15	12	15	27
Gross savings	bill.CZK	125	160	190	197	193	224	218	203	233	261
Capital transfers											
(income (-) / expenditure (+))	bill.CZK	-27	-31	-31	-36	-29	-26	-30	-33	-26	-23
Gross capital formation	bill.CZK	140	158	178	203	209	193	212	205	190	183
	growth in %	4.8	13.2	12.4	14.2	3.0	-7.5	10.0	-3.6	-7.0	-4.0
Change in financial assets and liab.	bill.CZK	12	34	43	30	12	56	35	31	68	101
Real disposable income	growth in %	2.5	3.7	4.3	3.8	0.7	0.6	-0.7	-1.4	-1.8	0.2
Gross savings rate	%	8.0	9.7	10.7	10.4	9.5	10.9	10.5	9.7	11.0	12.1

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	196	205
– balance of trade ¹⁾	bill.CZK	-13	49	59	47	26	87	54	94	148	158
– of which mineral fuels (SITC 3) ²⁾	bill.CZK	-72	-111	-139	-124	-167	-107	-138	-177	-191	-196
– balance of services	bill.CZK	17	38	49	59	74	74	75	66	48	47
Balance of income	bill.CZK	-157	-128	-165	-255	-175	-250	-285	-272	-244	-254
– compensation of employees	bill.CZK	-16	4	3	-4	-19	-11	-1	-3	2	3
– investment income	bill.CZK	-141	-132	-168	-251	-156	-239	-284	-269	-246	-258
Balance of transfers	bill.CZK	6	11	-11	-8	-6	-1	9	2	-1	4
Current account	bill.CZK	-147	-31	-67	-157	-81	-89	-147	-109	-49	-45
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	1925	1942
Balance of goods and services / GDP	per cent	0.1	2.8	3.2	2.9	2.6	4.3	3.4	4.2	5.1	5.3
Current account / GDP	per cent	-5.0	-1.0	-2.0	-4.3	-2.1	-2.4	-3.9	-2.9	-1.3	-1.2
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	50

¹⁾ Imports – fob since May 2004

²⁾ Imports – cif

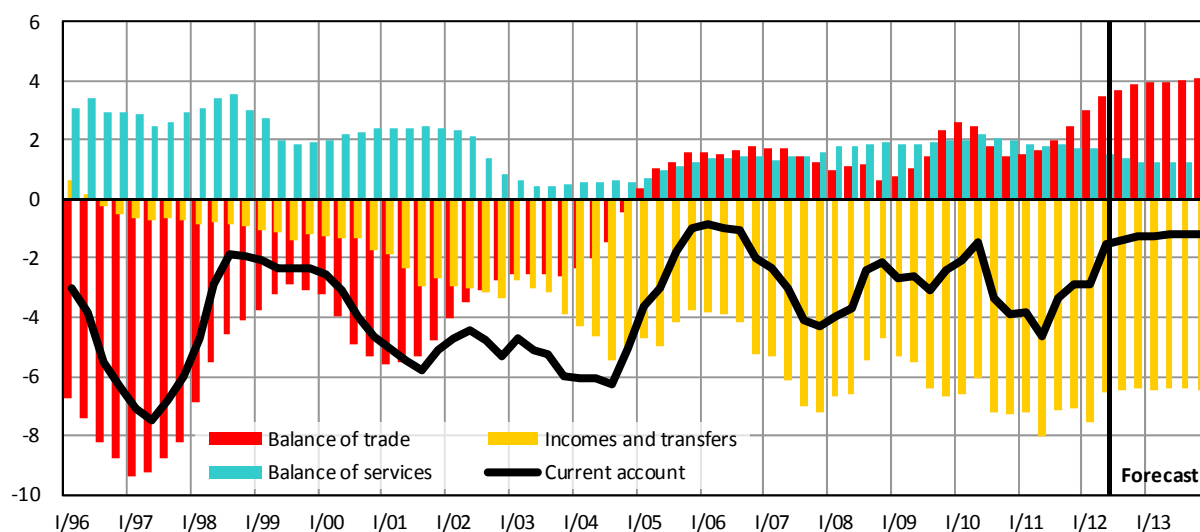
³⁾ Ratio of external debt (in CZK) at the end of period to GDP (in CZK)

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

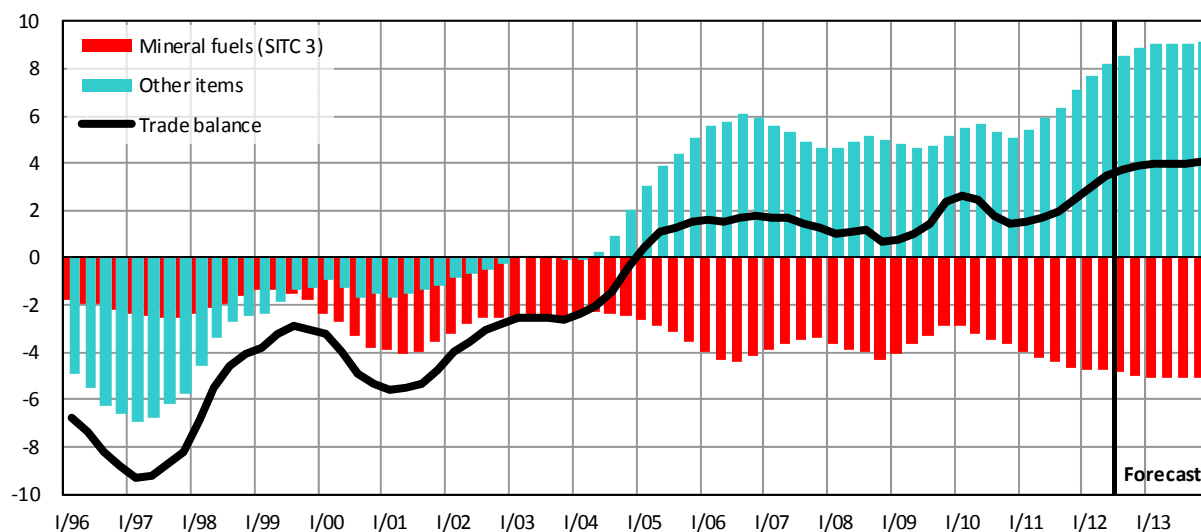
		2011				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
								Estimate	Forecast
Balance of goods and services	bill.CZK	128	130	145	160	181	190	194	196
– balance of trade	bill.CZK	56	63	75	94	114	132	141	148
— of which mineral fuels (SITC 3)	bill.CZK	-150	-160	-166	-177	-181	-179	-185	-191
– balance of services	bill.CZK	71	67	70	66	66	58	53	48
Balance of income	bill.CZK	-283	-313	-280	-272	-290	-240	-242	-244
– compensation of employees	bill.CZK	-2	-2	-3	-3	-1	2	2	2
– investment income	bill.CZK	-281	-310	-277	-269	-289	-242	-244	-246
Balance of transfers	bill.CZK	10	8	8	2	0	-9	-6	-1
Current account	bill.CZK	-146	-175	-126	-109	-109	-59	-53	-49
Capital account	bill.CZK	31	21	9	15	15	15	15	15
Financial account	bill.CZK	185	244	115	88	133	44	.	.
– foreign direct investments	bill.CZK	94	99	57	75	94	77	.	.
– portfolio investments	bill.CZK	97	77	-3	6	71	57	.	.
– other investments	bill.CZK	-6	68	62	7	-31	-90	.	.
Change in reserves	bill.CZK	21	20	-45	-17	42	4	.	.
International investment position	bill.CZK	-1874	-1937	-1937	-1895	-1980	-1966	.	.
Gross external debt	bill.CZK	1714	1751	1829	1873	1916	1895	1924	1925

Graph C.4.1: **Current Account**

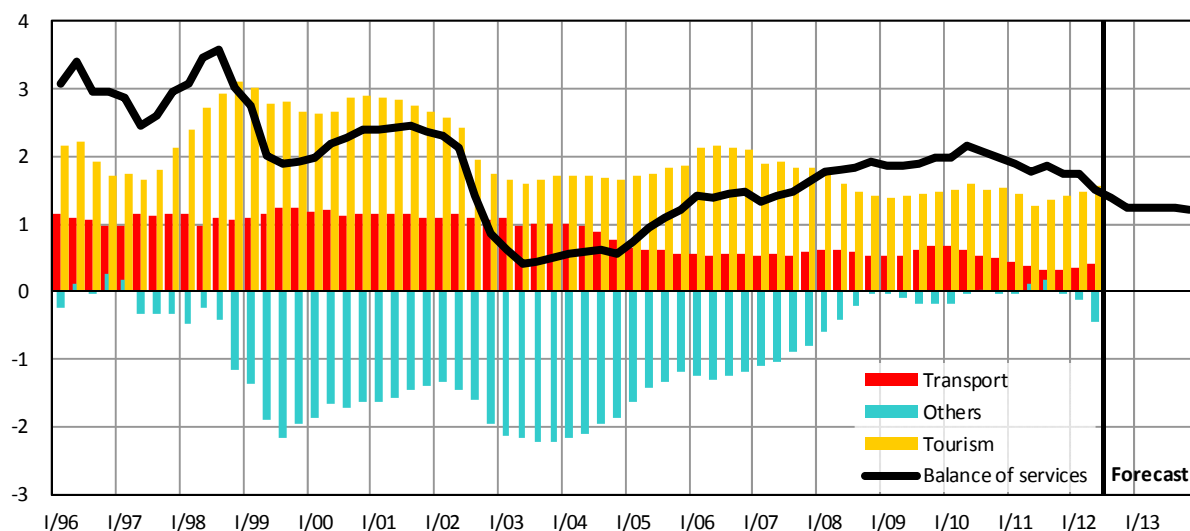
moving sums of the latest 4 quarters, in % of GDP, trade and service balances in BoP definitions



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

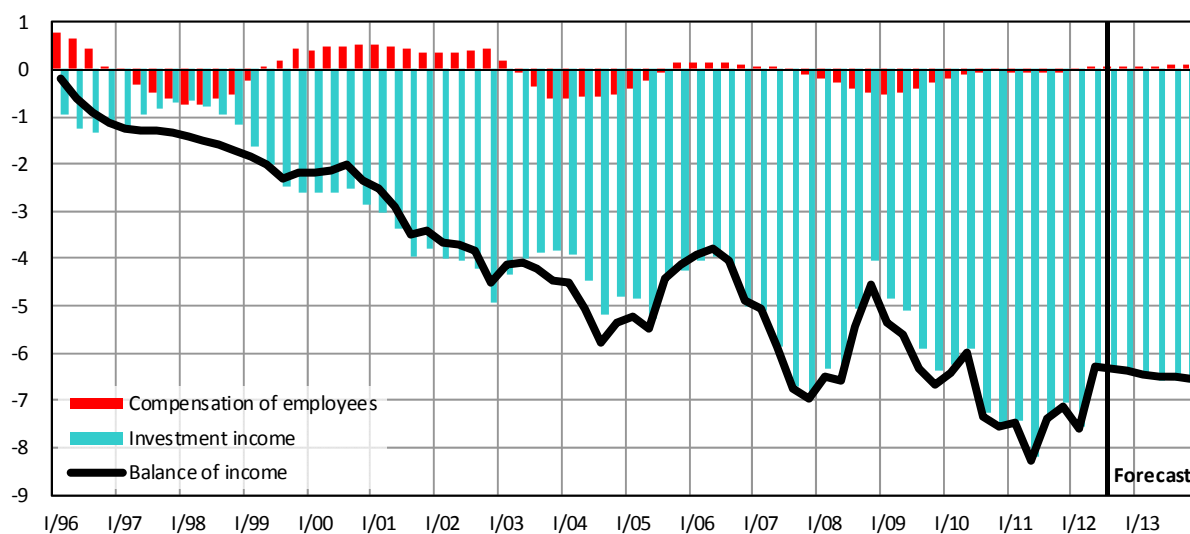


Table C.4.3: **Decomposition of Exports of Goods – yearly**

		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
											Forecast
GDP ¹⁾	average of 2005=100	97.8	100.0	104.3	108.9	110.5	106.0	109.6	112.6	114	114
	growth in %	2.0	2.2	4.3	4.4	1.5	-4.1	3.4	2.7	0.9	0.7
Import intensity ²⁾	average of 2005=100	94.7	100.0	107.8	110.1	110.0	103.0	111.4	115.6	117	119
	growth in %	6.2	5.6	7.8	2.1	-0.1	-6.3	8.1	3.8	1.0	1.7
Export markets ³⁾	average of 2005=100	92.6	100.0	112.5	119.9	121.5	109.2	122.1	130.2	133	136
	growth in %	8.4	8.0	12.5	6.6	1.3	-10.1	11.8	6.6	1.9	2.4
Export performance	average of 2005=100	97.6	100.0	101.3	105.9	107.6	105.7	110.8	116.2	119	120
	growth in %	5.0	2.5	1.3	4.5	1.6	-1.7	4.8	4.9	2.6	0.8
Real exports	average of 2005=100	90.3	100.0	114.0	126.9	130.7	115.5	135.2	151.3	158	163
	growth in %	13.8	10.7	14.0	11.4	3.0	-11.7	17.1	11.9	4.5	3.2
1 / NEER	average of 2005=100	105.9	100.0	95.4	93.0	83.2	86.0	84.2	81.7	85	84
	growth in %	-1.2	-5.6	-4.6	-2.6	-10.5	3.4	-2.2	-2.9	3.4	-0.8
Prices on foreign markets	average of 2005=100	97.0	100.0	103.1	106.1	112.8	109.5	110.5	114.7	114	115
	growth in %	3.5	3.1	3.1	2.9	6.3	-2.9	0.9	3.8	-0.4	0.9
Exports deflator	average of 2005=100	102.7	100.0	98.4	98.6	93.8	94.2	93.0	93.7	97	97
	growth in %	2.3	-2.6	-1.6	0.2	-4.9	0.4	-1.3	0.7	3.1	0.2
Nominal exports	average of 2005=100	92.8	100.0	112.2	125.1	122.7	108.6	125.8	141.8	153	158
	growth in %	16.4	7.7	12.2	11.6	-2.0	-11.4	15.8	12.7	7.7	3.4

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
GDP	average of 2005=100	111.9	112.5	112.9	113.0	113.4	113.5	114	114
	growth in %	3.9	2.8	2.4	1.9	1.3	0.9	0.6	0.7
Import intensity	average of 2005=100	115.0	115.7	115.8	115.8	115.9	116.7	117	117
	growth in %	6.7	4.7	2.7	1.3	0.7	0.8	1.1	1.4
Export markets	average of 2005=100	128.8	130.2	130.8	130.8	131.4	132.5	133	134
	growth in %	10.8	7.7	5.2	3.2	2.0	1.7	1.7	2.1
Export performance	average of 2005=100	117.2	118.5	112.2	117.0	123.6	120.1	114	119
	growth in %	8.6	6.3	3.3	1.8	5.5	1.3	2.0	1.7
Real exports	average of 2005=100	150.9	154.3	146.8	153.1	162.3	159.1	152	159
	growth in %	20.3	14.5	8.7	5.1	7.6	3.1	3.7	3.8
1 / NEER	average of 2005=100	81.4	80.7	81.0	83.7	84.1	84.8	85	84
	growth in %	-4.6	-5.7	-2.9	1.6	3.3	5.1	4.8	0.7
Prices on foreign markets	average of 2005=100	113.7	115.2	115.3	114.7	113.7	113.6	115	115
	growth in %	4.9	4.3	3.4	2.5	0.0	-1.4	-0.3	0.2
Exports deflator	average of 2005=100	92.5	93.0	93.3	96.0	95.6	96.4	97	97
	growth in %	0.1	-1.6	0.5	4.1	3.3	3.6	4.4	0.9
Nominal exports	average of 2005=100	139.7	143.6	137.0	147.0	155.2	153.4	148	154
	growth in %	20.4	12.6	9.2	9.5	11.1	6.8	8.3	4.8

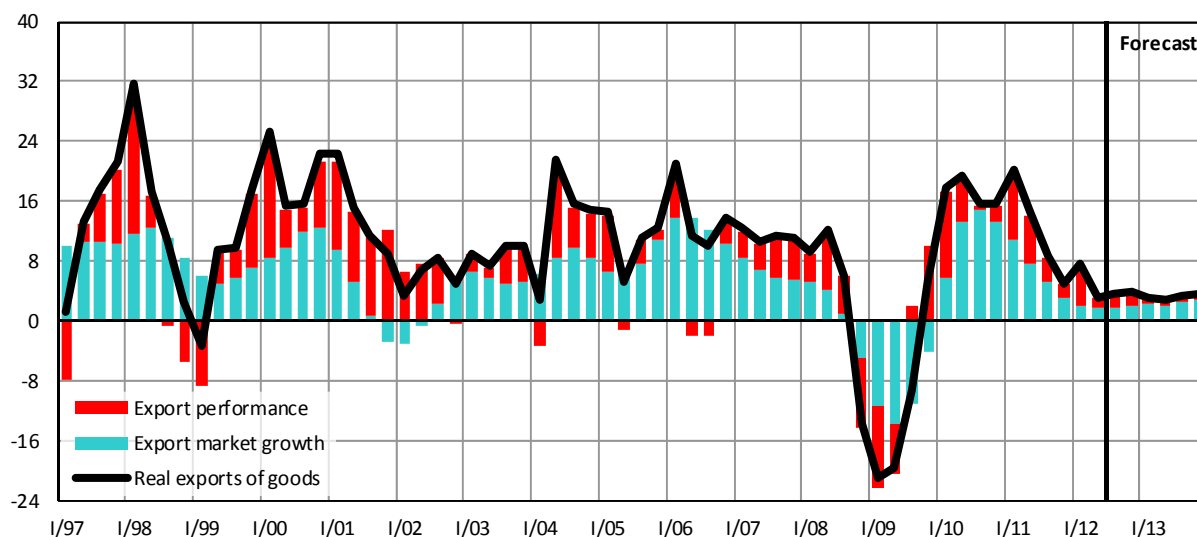
Graph C.4.5: GDP and Imports of Goods in Main Partner Countries

YoY growth, in %



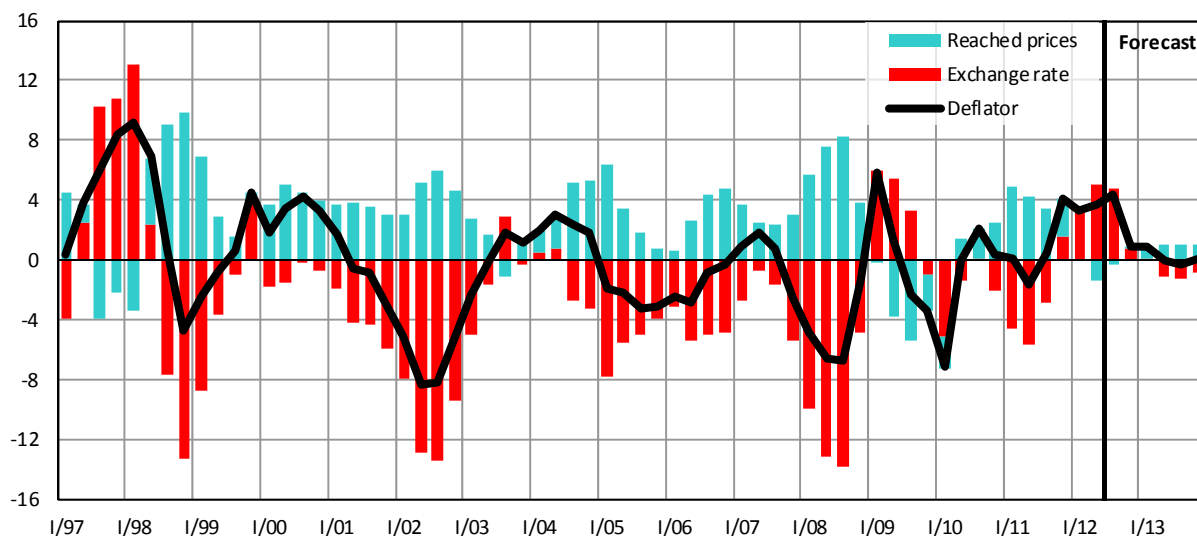
Graph C.4.6: Real Exports of Goods

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

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

EA12=100

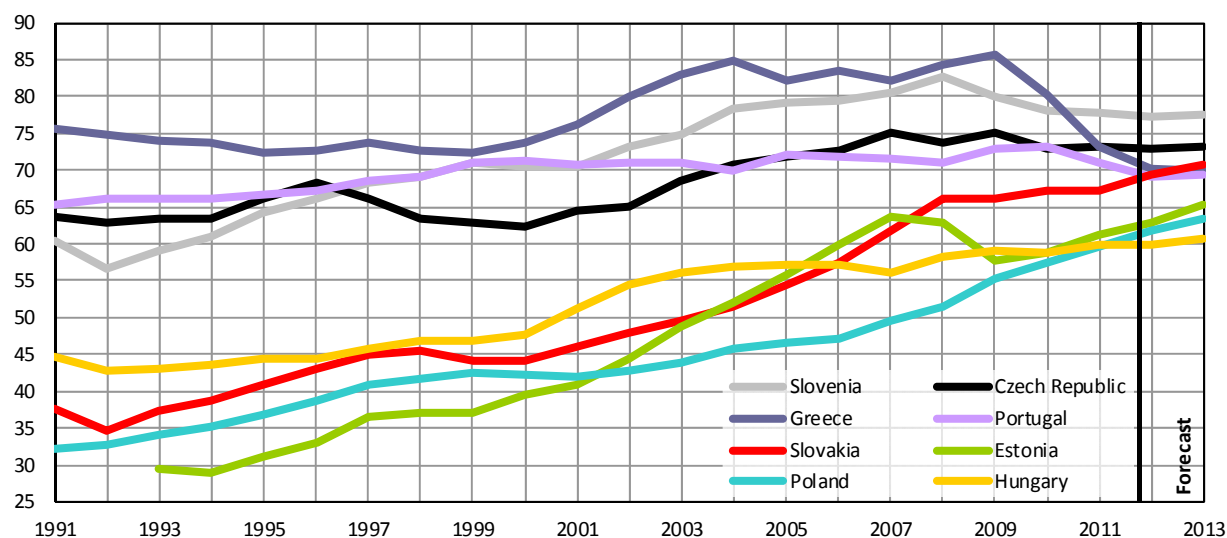
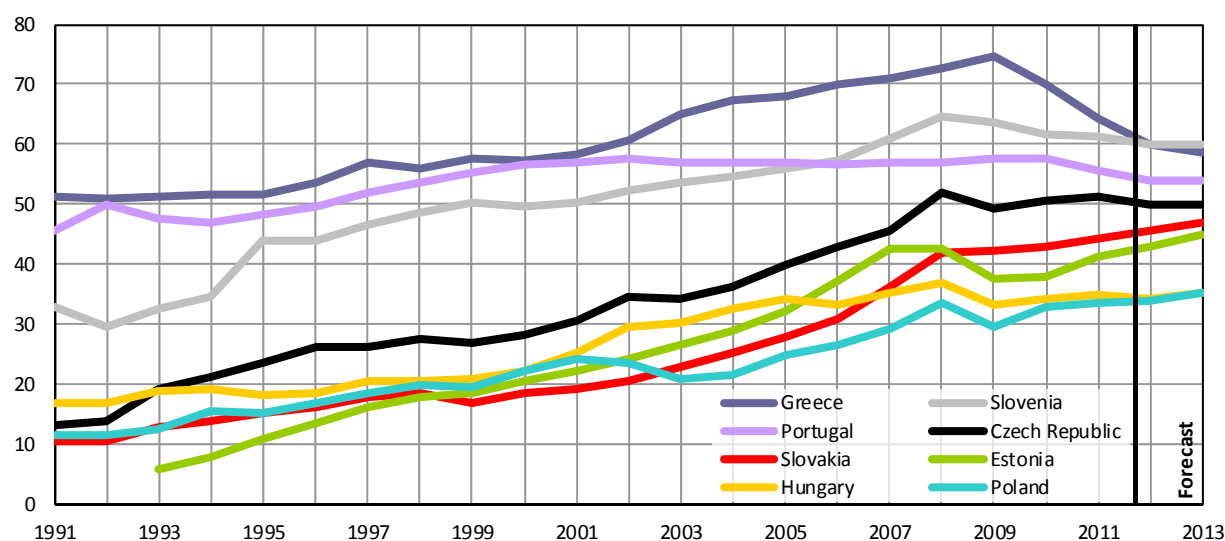


Table C.5.2: GDP p.c. – using current exchange rates

			2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
			Prelim. Forecast Forecast									
Greece	EUR		16 700	17 400	18 700	19 900	20 800	20 500	19 600	18 500	17 400	17 300
	EA12=100		67	68	70	71	73	75	70	64	60	59
	Comparative price level	EA12=100	79	83	84	87	86	87	87	88	86	84
Slovenia	EUR		13 600	14 400	15 400	17 100	18 400	17 400	17 400	17 600	17 400	17 700
	EA12=100		55	56	57	61	65	63	62	61	60	60
	Comparative price level	EA12=100	70	71	72	76	78	79	79	79	78	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	79	78	78
Czech Republic	EUR		9 000	10 200	11 500	12 800	14 800	13 500	14 200	14 800	14 500	14 800
	EA12=100		36	40	43	46	52	49	50	51	50	50
	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	13 300	13 800
	EA12=100		25	28	31	36	42	42	43	44	46	47
	Comparative price level	EA12=100	49	51	54	59	63	64	64	66	66	66
Estonia	EUR		7 200	8 300	10 000	12 000	12 100	10 300	10 700	11 900	12 400	13 300
	EA12=100		29	32	37	43	42	37	38	41	43	45
	Comparative price level	EA12=100	55	58	62	67	68	65	65	67	68	69
Lithuania	EUR		5 300	6 100	7 100	8 500	9 700	8 000	8 400	10 200	10 700	11 500
	EA12=100		21	24	27	30	34	29	30	35	37	39
	Comparative price level	EA12=100	46	50	53	56	61	58	57	58	59	59
Latvia	EUR		4 800	5 600	7 000	9 300	10 100	8 200	8 100	9 800	10 300	10 900
	EA12=100		19	22	26	33	35	30	29	34	36	37
	Comparative price level	EA12=100	47	50	56	66	69	64	61	63	64	64
Hungary	EUR		8 100	8 800	8 900	9 900	10 500	9 100	9 700	10 000	9 900	10 400
	EA12=100		33	34	33	35	37	33	34	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	9 800	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

