

チェコ経済月報 (2 月)

主な動き

日

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- Jan 29** President Zeman appointed the coalition government (CSSD, ANO and Christian Democrats) of Prime Minister Sobotka (CSSD).
- Feb 3** Czech state budget ended in a CZK45 billion surplus in January, compared with a CZK42.4 billion surplus in January 2013. The 2014 budget has been approved with a CZK112 billion deficit. Employment rate in the Czech Republic grew to 68.3% in the fourth quarter of 2013, the highest level since 1998, and in a year-on-year comparison it was 1.2% higher.
- 5** President Miloš Zeman appointed ex-PM Jiří Rusnok to the Czech National Bank board. Czech retail sales grew by 1.0% year-on-year in 2013 after a 1.1% drop in 2012, the growth being pulled mainly by an increase of sales in the motorist segment.
- 6** Companies in the CR obtained public contracts worth CZK 237.3 billion in total last year, a drop of 10.5% compared with the year 2012 and the lowest value in the past three years. Czech construction output dropped by 8.3% year on year in 2013, continuing the fall from the previous years, but in December it grew by 1.4%. The Czech government will not guarantee purchasing prices of electricity in connection with the completion of nuclear power plant Temelín, Prime Minister Bohuslav Sobotka (Social Democrats) said.
- 10** The jobless rate in the CR hit an all-time record in January, when it increased to 8.6% from 8.2% in December 2013. The number of jobless people reached 629,274 at the end of January, 32,441 more than at the end of 2013.
- 11** The Czech centre-left government will modify its policy statement to support employment of young people, exports and road construction as required by the trade unions and employers, Prime Minister Bohuslav Sobotka (Social Democrats, CSSD) said after a tripartite meeting.
- 14** Czech National Bank worsened slightly estimate of the public finance deficit for this year and 2015. It should be 2.6% of GDP this year, while CNB estimated the deficit at 2.5% in November. Economy dropped by 1.1% for the whole of last year, but continued to recover and showed one of the fastest growth among neighboring countries in last year's fourth quarter. Quarter-on-quarter GDP rose by 1.6%, year-on-year GDP by 0.8%, which is well above estimates of economist.
- 17** President Miloš Zeman would welcome if France's Areva returned to the tender to extend nuclear power plant Temelín as its inclusion could reduce the price of the contract. The volume of bank loans increased by 6.6% to 2.51 billion crowns in 2013. The volume of corporate loans increased by 3.8%. Household loans rose by 4.5%, of which consumer loans by 1.7% and mortgage loans by 6.6%. Export and import prices significantly accelerated annual growth due to weakening of the crown in December. Exports grew by 6%, imports by 3.8%.
- 18** The Czech coalition government, composed of the Social Democrats (CSSD), the ANO movement
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and the Christian Democrats (KDU-CSL), won the confidence vote in the Chamber of Deputies.

The payment behavior of companies worsened last year, they paid their obligations in 76 days on average; it was 75 days in 2012.

19 The Czech government started a debate on the country's joining the European fiscal pact and a decision will be taken by summer.

20 The Czech Republic will be pushing through a single binding target of greenhouse gas reduction during the forthcoming discussion on European climate policy.

21 The Ministry for Regional Development is working on a new act on public contracts, based on the European Union's directives.

Prague's market in residential properties has recovered completely from the crisis.

23 Confidence of chief financial officers in the Czech Republic has grown against last year; they are optimistic about the economy but shy away from extra risks.

24 54% of the people think that the economic situation in the Czech Republic is bad, of which 14% considers it even as "very bad." 10% evaluated situation as good.

25 Social security insurance, which ranks among secondary staff costs, in the CR is one the highest in the world, according to a survey conducted among 36 countries by consulting company Deloitte. Employee insurance paid by employers to the state reaches 34%.

27 Czech economy will grow 2.2% in the current year and will expand by roughly 3% in the years to come, according to Ernst & Young.

Mar 2 The Czech National Security Council (BRS) board is of the view that no additional measures are needed over gas and oil supplies due to the situation in Ukraine, Czech Prime Minister Bohuslav Sobotka (Social Democrats, CSSD) said.

3 Czech state budget posted a CZK50bn surplus at the end of February compared with a CZK45bn surplus at the end of January, showing the best result for February since at least 2000, the Finance Ministry said.

経済動向

- (1) According to the preliminary estimate, GDP increased in Q4 2013 both y-o-y (0.8%) and q-o-q (1.6%). The growth was contributed to by the development of taxes on products, especially excise tax on tobacco products and alcohol. However, the overall confidence in Czech economy slightly decreased. Unemployment rate remained at 8.6% in February, showing y-o-y increase. Industrial production has been increasing and external trade grew y-o-y both in exports and imports. Average inflation rate amounted to 0.2%.
- (2) Exchange rate remains around CZK27.5/EUR. 10-year Government bond yields are roughly 2%.

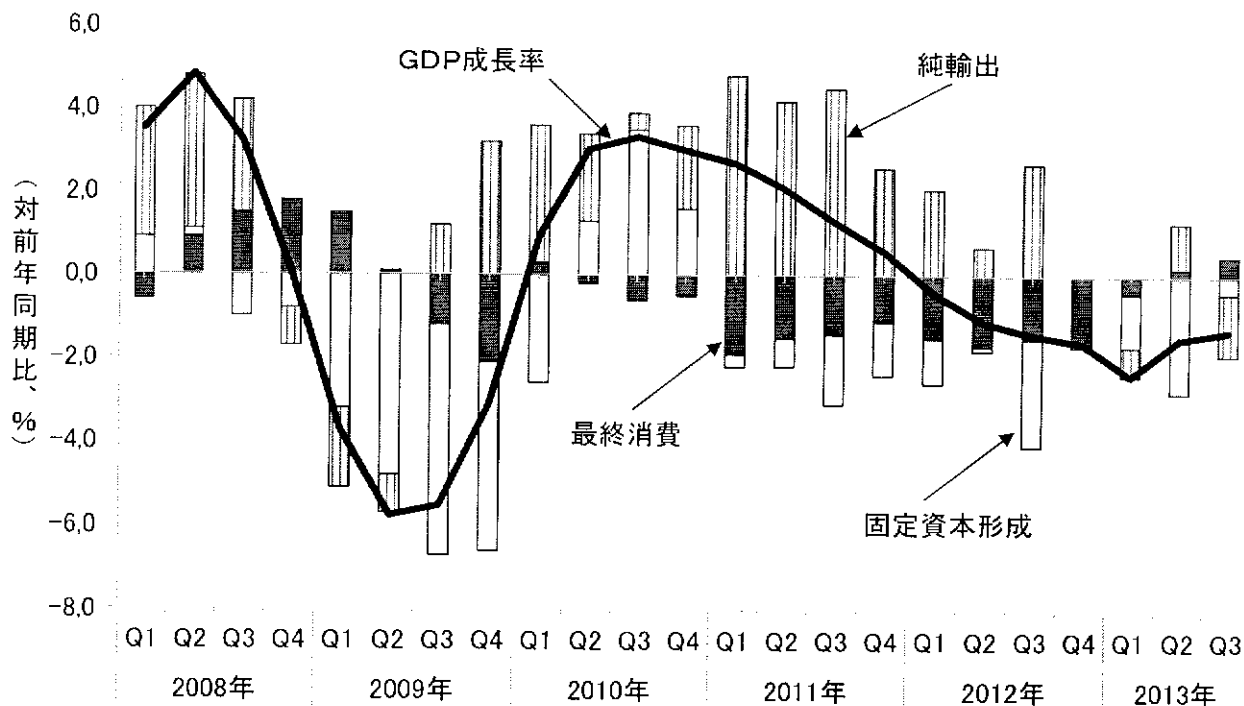
コラム

- ・自動車産業について
- ・在チェコ外国人登録者数について

注：本報告は、チェコ政府公表資料、新聞等報道資料をとりまとめたもの。

1. GDP

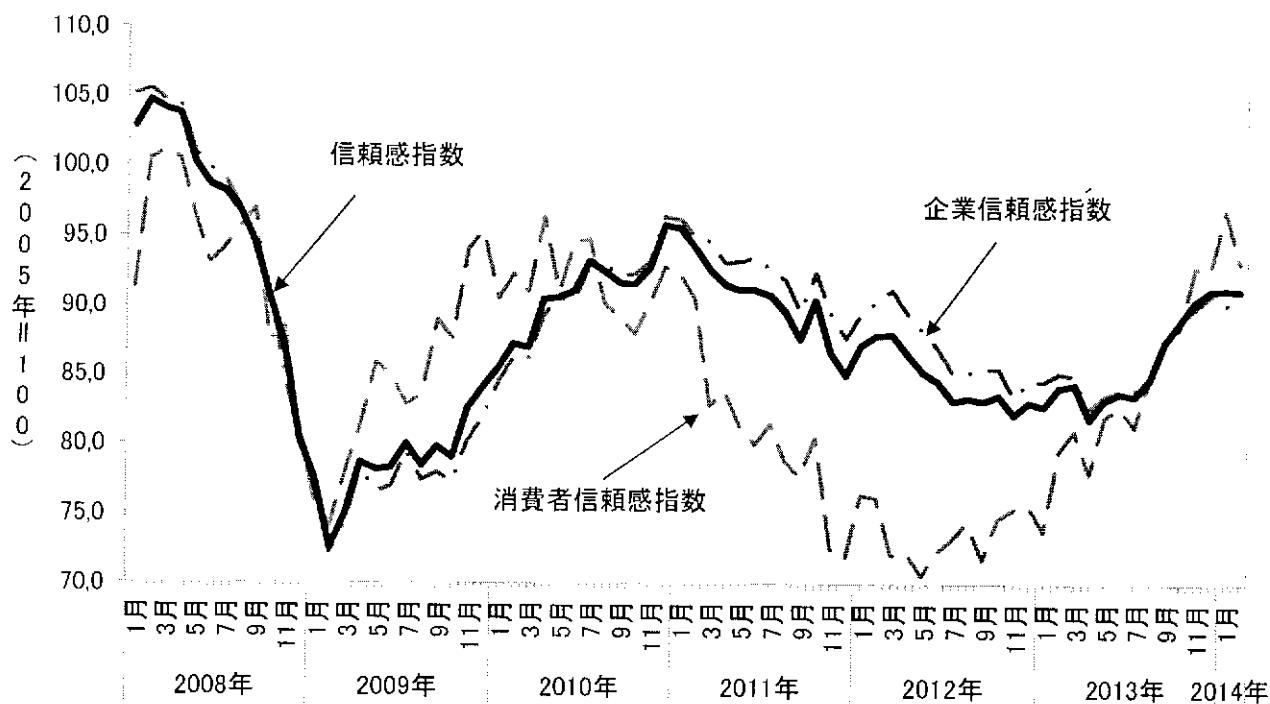
2013年第2四半期対前年同期比▲1.5%減の後、第3四半期同▲1.2%減、第4四半期同1.3%増となった。



	2010年	2011年	2012年	2012年 Q4	2013年 Q1	2013年 Q2	2013年 Q3	2013年 Q4
GDP成長率(%)	2.5	1.9	▲0.9	▲1.4	▲2.4	▲1.5	▲1.2	1.3

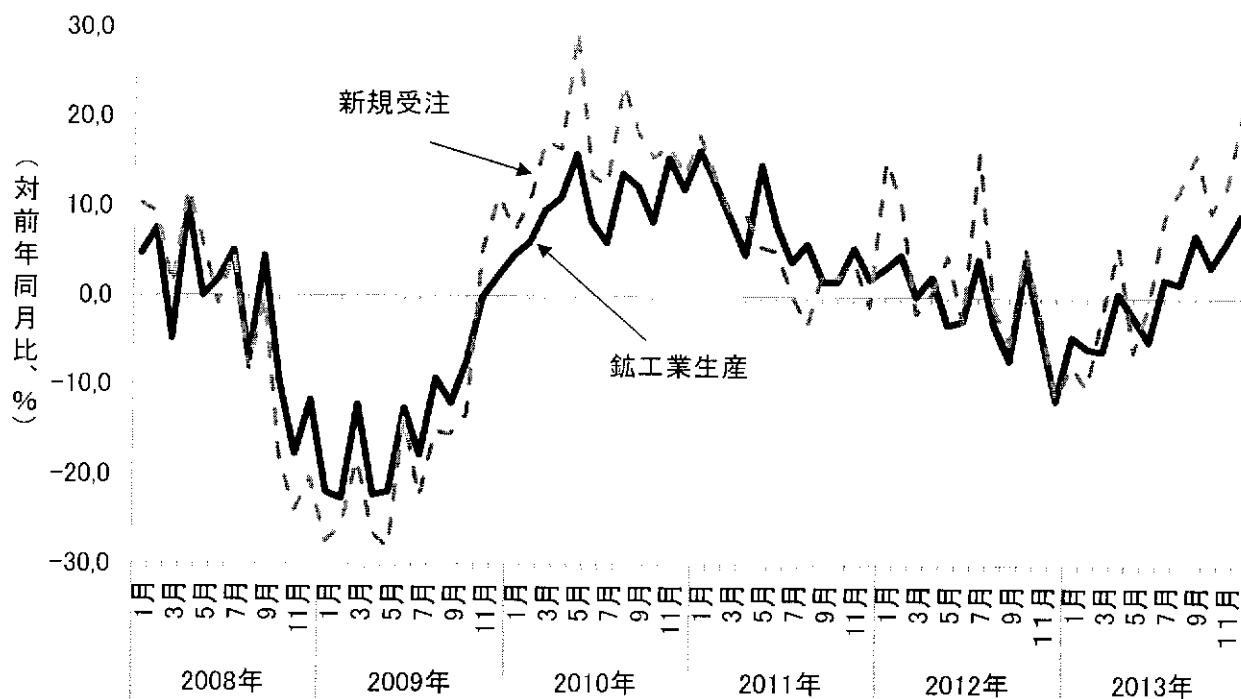
2. 景況感

信頼感指数(総合CI、2005年=100)は、2014年1月91.3の後、2月91.2となった。企業信頼感指数は、2014年1月90.1の後、2月90.9となった。消費者信頼感指数は、2014年1月96.9の後、2月93.1となった。



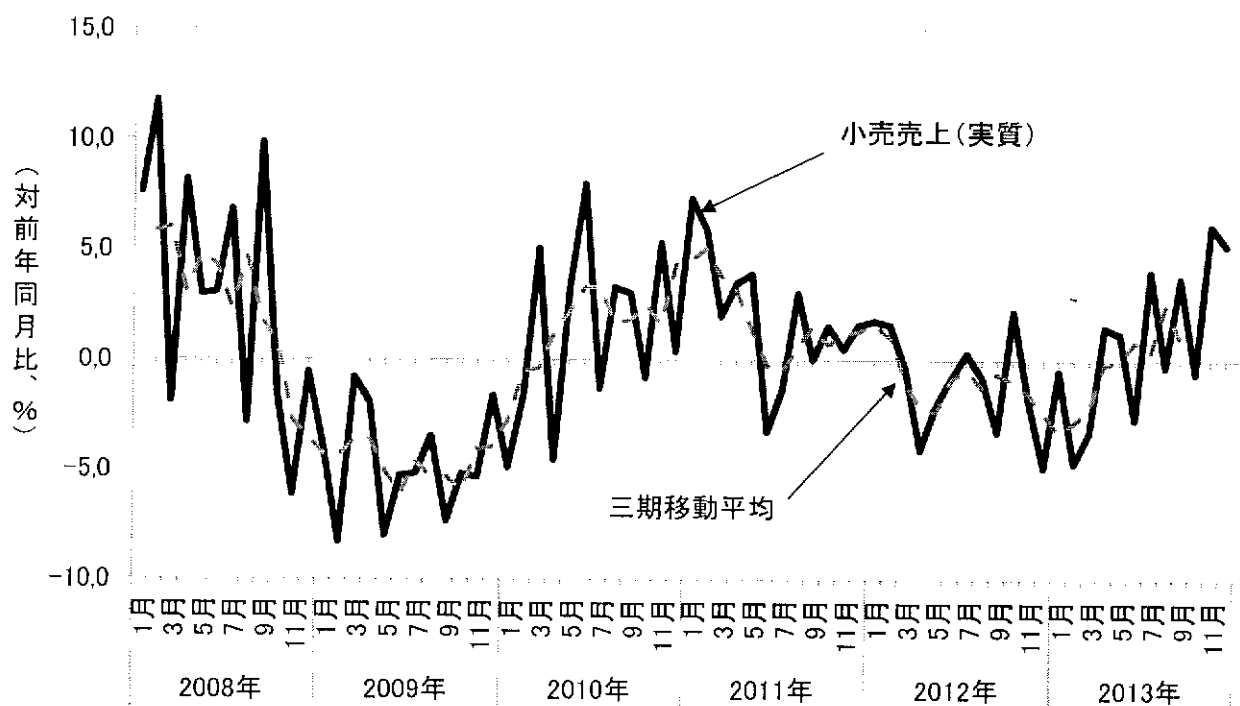
3. 生産

鉱工業生産は、10月は対前年同月比3.5%増となった後、11月同6.2%増となった。新規受注は、10月同9.6%増となった後、11月同12.2%増となった。



4. 消費

小売売上高(実質)は、11月対前年同月比6.1%増となった後、12月同5.2%増となった。

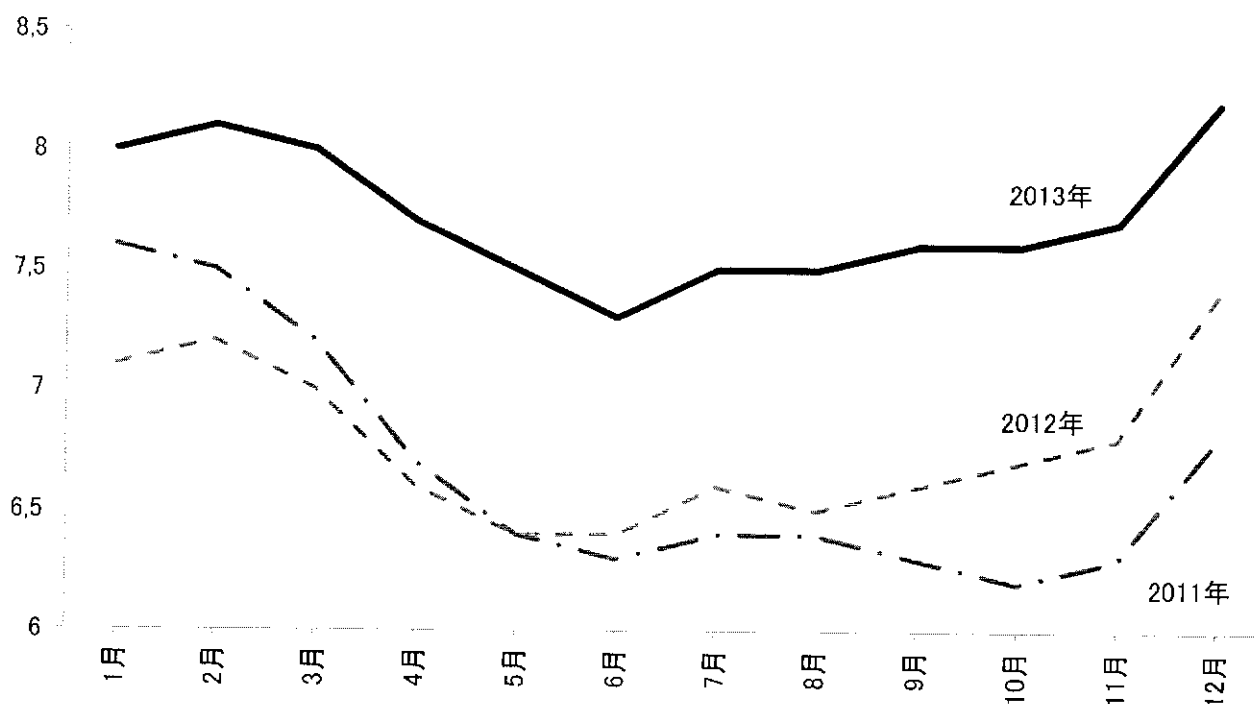


5. 雇用

(1) 賃金(実質)は、2013年第3四半期前年同期比0.1%増となった後、第4四半期同▲2.9%減となり、賃金(月額、名目)は、26,637コルナとなった。

(2) 失業率(失業者のシェア)は、2014年1月8.6%の後、2月8.6%となった。

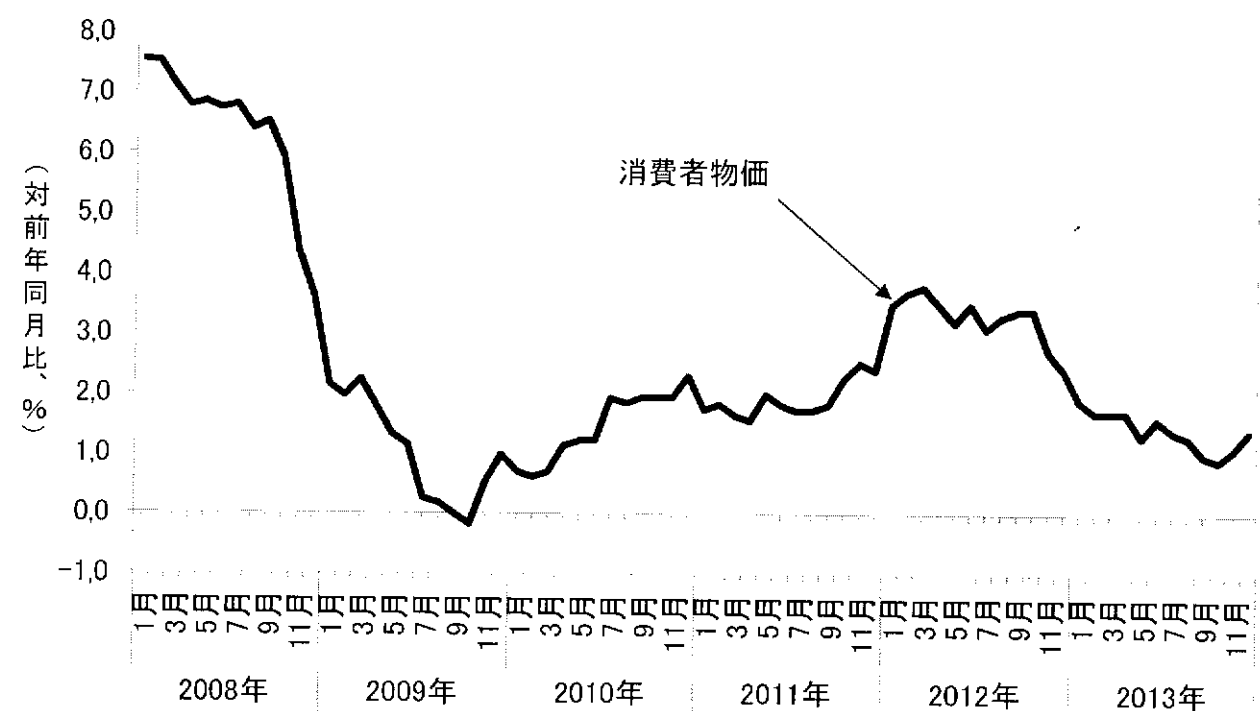
なお、ILO基準では2014年1月6.7%(12月6.8%)。



	2008年	2009年	2010年	2011年	2012年	2013年	2013年 12月	2014年 1月
失業率(%)	4.1	6.1	7.0	6.7	6.8	7.7	8.2	8.6

6. 物価

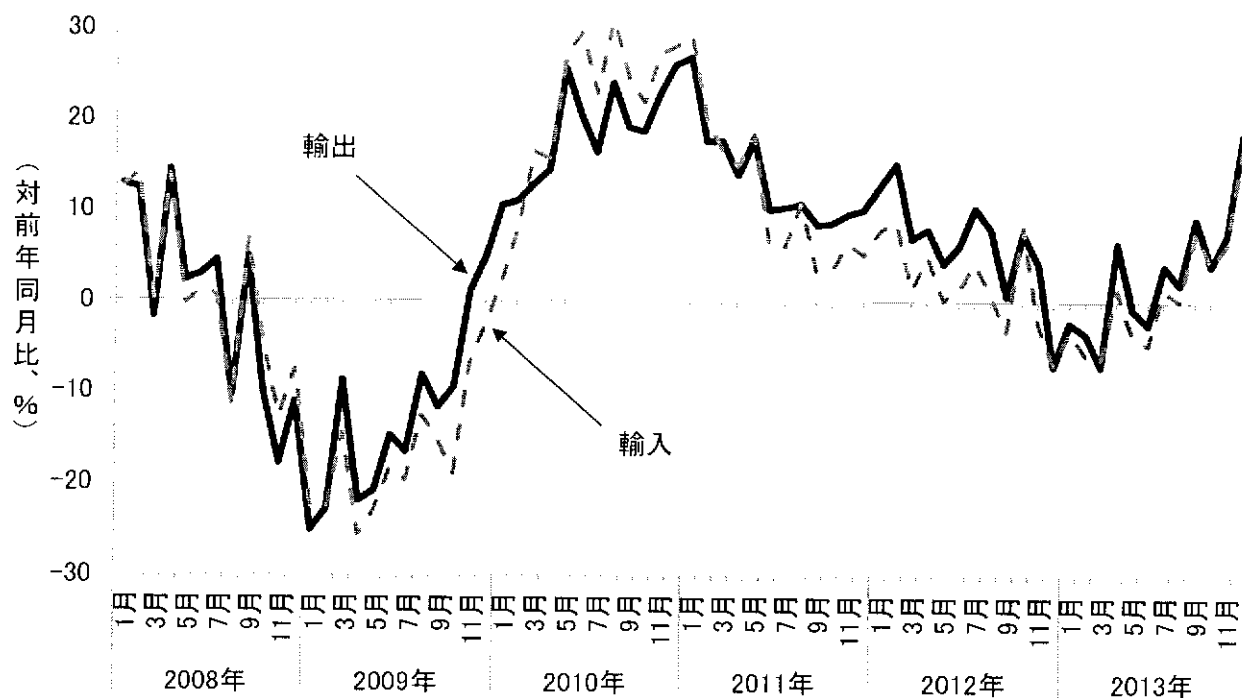
消費者物価は、2014年1月は対前年同月比0.2%増となった後、2月同0.2%増となった。



	2009年	2010年	2011年	2012年	2013年	2013年 12月	2014年 1月	2014年 2月
物価上昇率(%)	1.1	1.4	1.9	3.3	1.4	1.4	0.2	0.2

7. 貿易(通関ベース)

輸出(FOB)は、2013年12月対前年同期比18.3%増となった後、2014年1月同17.1%増となった。輸入(CIF)は、2013年12月同16.8%増となった後、2014年1月同13.5%増となった。

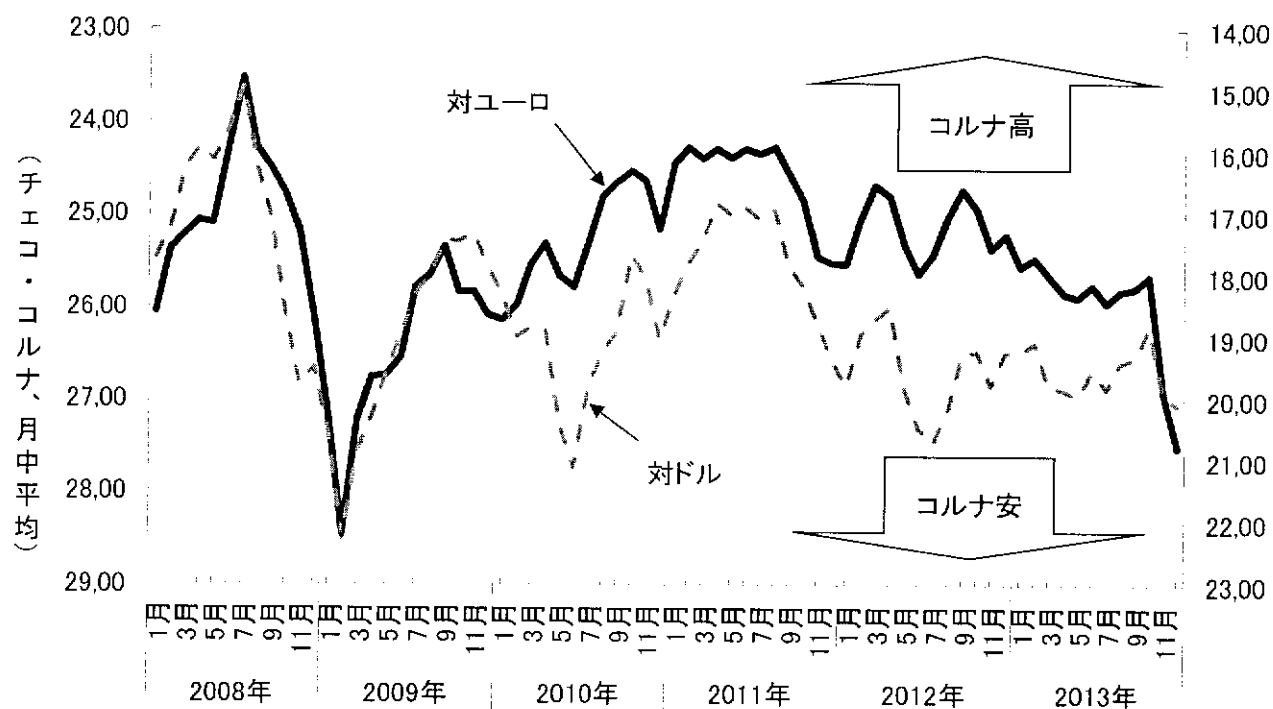


8. 為替・金利

(1) 為替

チェコ・コルナは、2月末値は、対ユーロ27.34コルナ、対ドルでは19.79コルナとなった。なお、対円(円/CZK)では、1コルナ=5.14円(100円=19.44)となった。

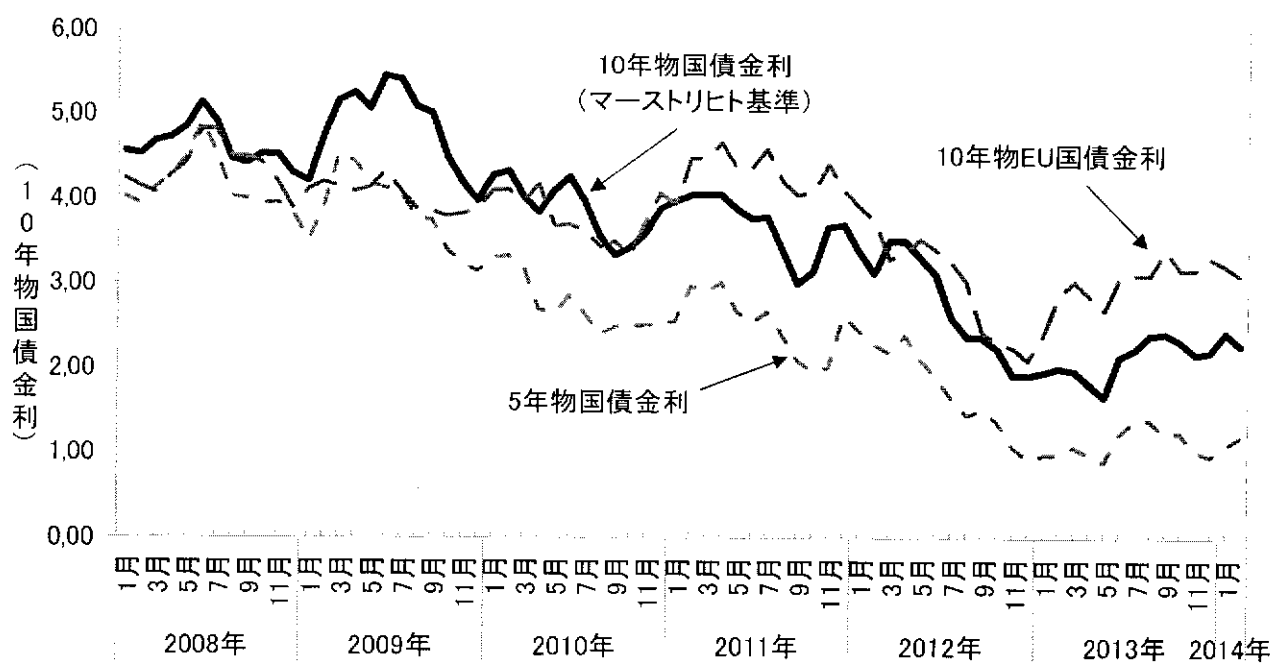
チェコ中央銀行は、2013年11月7日、チェコ・コルナ安の為替介入を開始、目標ユーロ27コルナ。



	2008年	2009年	2010年	2011年	2012年	2013年	2014年 1月	2014年 2月
対ユーロ(平均)	24.94	26.45	25.29	24.59	25.14	25.97	27.48	27.44
対ドル(平均)	17.4	19.6	19.11	17.69	19.59	19.57	20.2	20.09
円/CZK(平均)	6.4	4.91	4.59	4.5	4.7	4.98	5.15	5.08

(2) 国債金利

10年物(長期)は、2014年1月2.43%、2月2.28%。(Maastricht Criterion)



(参考) 主な機関のチェコ経済見通し

機 関 (公表時期)	2012年実績値	チェコ中央銀行 (2014年1月)			チェコ財務省 (2014年1月)			OECD (2013年11月)			EU (2013年11月)			IMF (2013年10月)		
		2013年	2014年	2015年	2013年	2014年	2015年	2013年	2014年	2015年	2013年	2014年	2015年	2013年	2014年	2015年
成長率 (%)	▲0.9	▲1.3	2.2	2.8	▲1.0	1.4	2.0	▲1.5	1.1	2.3	▲1.0	1.8	2.2	▲0.4	1.5	2.1
<ユーロ圏成長率(%)>	▲0.7	-	-	-	▲0.4	0.9	1.5	▲0.4	1.0	1.6	▲0.4	1.1	1.7	▲0.4	1.0	1.4
インフレ率 (%)	3.3	-	-	-	1.4	1.0	2.4	1.4	1.0	1.3	1.4	0.5	1.6	1.8	1.8	2.0
失業率 (%) *	7.0	-	-	-	7.0	7.0	6.9	7.0	6.9	6.8	7.1	7.0	6.7	7.4	7.5	7.3
財政収支 (GDP比、%)	▲4.4	-	-	-	▲2.5	▲2.7	-	▲2.9	▲2.9	2.9	▲2.9	▲3.0	▲3.5	▲2.9	▲2.9	▲2.6
累積債務 (GDP比、%)	46.2	-	-	-	46.3	47.6	-	58.6	61.2	63.5	49.0	50.6	52.3	47.6	48.9	49.6
貿易収支 (GDP比、%)	5.1	-	-	-	6.2	7.6	7.6	-	-	-	4.6	4.9	5.0	-	-	-
経常収支 (GDP比、%)	▲2.4	-	-	-	▲1.7	▲0.2	▲0.4	▲2.1	▲2.3	▲1.7	▲1.6	▲1.1	▲1.1	▲1.8	▲1.5	▲1.1
為替レート (CZK/EUR)	25.1	-	-	-	25.8	27.3	27.2	-	-	-	-	-	-	-	-	-

注：失業率はILO基準。

コラム：自動車産業について¹

概要： ・2013年の自動車生産は1,154,678台、2012年から▲3.84%減少。

The share of Škoda was 56.70% (55.89% in 2012), the share of Hyundai Nošovice amounted to 26.90% (25.81% in 2012) and the share of TPCA was 16.40% (18.30% in 2012).

1,128,473 of cars have been produced in 2013, compared to 2012, which represents 3.90% decline.

Table 1: Production in 2012 – 2013

Vehicle category	Production n 2013	Production n 2012	Change (%)
Cars (M1 + N1)	1,128,473	1,174,267	▲3.90
Commercial Vehicles (N2 + N3)	767	1,499	▲48.83
Buses	3,691	3,229	14.31
Motorcycles	1,354	2,319	▲41.61
Vehicles in Total	1,134,285	1,181,314	▲3.98
Trailers(O3 + O4)	1,251	1,505	▲16.88
Trailers(O1 + O2)	19,142	17,971	6.52
Trailers in Total	20,393	19,476	4.71
TOTAL	1,154,678	1,200,790	▲3.84

Chart 1: Production 1985-2013

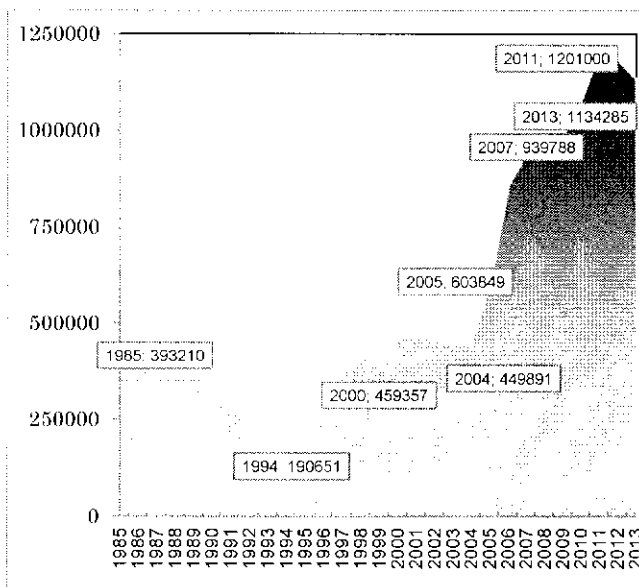


Chart 2: Share of domestic producers in the CR (%)

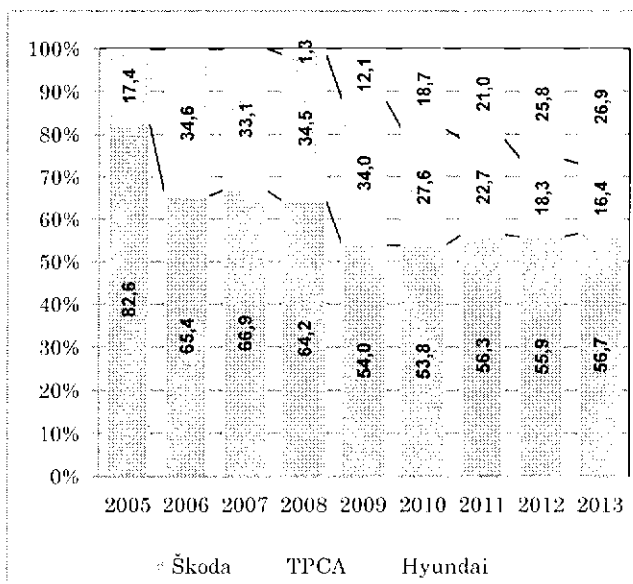
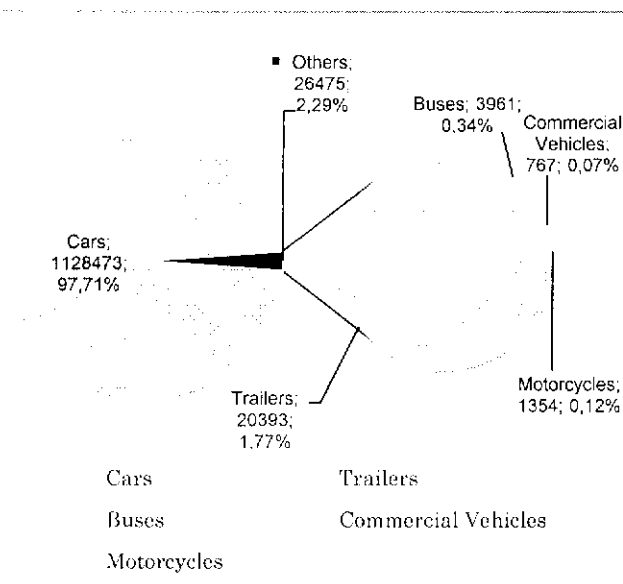


Chart 3: Production 2013



¹ Automotive Industry Association, 10.3.2014 : Statistics

コラム：在チェコ外国人登録者数について¹

概要： ・2013年、チェコに在住する外国人は、44万人、総人口の4.1%に相当した。
そのうちウクライナ人（構成比 26%）、スロバキア人（同 20%）、ヴェトナム人（同 13%）であった。

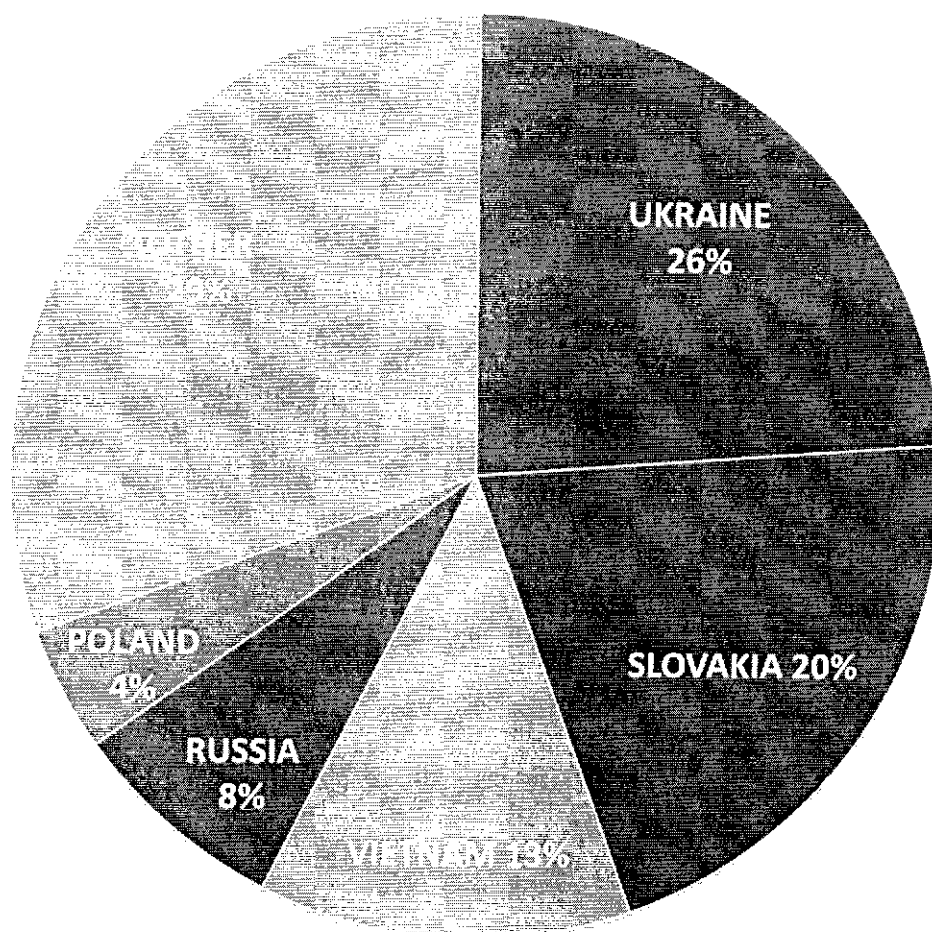
Since 2008, the number of foreign nationals in the Czech Republic has not increased significantly. In 2013, there were **441,536** of foreign nationals in the Czech Republic (of which 238,904 were permanent residency holders), which accounted for 4.1% of the population.

The number of EU foreign nationals increased while the number of non-EU foreign nationals has been decreasing (Ukraine, Vietnam, and Moldova).

The Capital City of Prague remains the "Foreigner's Metropolis," with more than 1/3 (37%) of foreign nationals in the Czech Republic registered in Prague.

The number of Japanese citizens increased year on year by 28 to 1,557 (of which 264 were permanent residency holders).

Graph: Foreign nationals by Citizenship, TOP 5 by 31/12/2013



¹ Czech Statistical Office, 10/3/2014.