

## Study on the Economic Impacts of Convergence Interventions (2007-2013)

### Czech Republic – TFP elasticity = 0.07

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## Czech Republic

### Scenario: Past profile of 6 countries 2000-2006

Table 1: Payments profile – Czech Republic (mil. euro, current prices)

Czech Republic (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Structural and cohesion funds</b>	<b>871</b>	<b>2,198</b>	<b>2,931</b>	<b>3,099</b>	<b>3,302</b>	<b>3,115</b>	<b>3,040</b>	<b>4,102</b>	<b>4,102</b>	<b>26,759</b>
<b>Structural funds</b>	<b>583</b>	<b>1,472</b>	<b>1,962</b>	<b>2,075</b>	<b>2,211</b>	<b>2,086</b>	<b>2,035</b>	<b>2,747</b>	<b>2,747</b>	<b>17,917</b>
<i>Productive environment</i>	140	353	471	498	531	501	488	659	659	4,300
Manufacturing	65	165	220	232	248	234	228	308	308	2,007
Services	75	188	251	266	283	267	261	352	352	2,293
<i>Human resources</i>	174	440	587	620	661	624	609	821	821	5,357
<i>Infrastructure</i>	243	614	818	865	922	870	849	1,145	1,145	7,472
<i>Rest (services)</i>	26	65	86	91	97	92	90	121	121	788
<b>Cohesion funds</b>	<b>288</b>	<b>726</b>	<b>968</b>	<b>1,024</b>	<b>1,091</b>	<b>1,029</b>	<b>1,004</b>	<b>1,355</b>	<b>1,355</b>	<b>8,841</b>

Table 2: Payments profile – Czech Republic (mil. euro, 2004 prices)

Czech Republic (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Structural and cohesion funds</b>	<b>821</b>	<b>2,031</b>	<b>2,654</b>	<b>2,751</b>	<b>2,874</b>	<b>2,658</b>	<b>2,543</b>	<b>3,365</b>	<b>3,299</b>	<b>22,998</b>
<b>Structural funds</b>	<b>550</b>	<b>1,360</b>	<b>1,777</b>	<b>1,842</b>	<b>1,925</b>	<b>1,780</b>	<b>1,703</b>	<b>2,253</b>	<b>2,209</b>	<b>15,399</b>
<i>Productive environment</i>	132	326	427	442	462	427	409	541	530	3,696
Manufacturing	62	152	199	206	216	199	191	252	247	1,725
Services	70	174	228	236	246	228	218	288	283	1,971
<i>Human resources</i>	164	407	531	551	575	532	509	674	661	4,604
<i>Infrastructure</i>	229	567	741	768	803	742	710	940	921	6,421
<i>Rest (services)</i>	24	60	78	81	85	78	75	99	97	678
<b>Cohesion funds</b>	<b>271</b>	<b>671</b>	<b>877</b>	<b>909</b>	<b>950</b>	<b>878</b>	<b>840</b>	<b>1,112</b>	<b>1,090</b>	<b>7,599</b>

Table 3: Payments profile – Czech Republic (% of total payments)

Czech Republic (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Structural and cohesion funds</b>	<b>3.6</b>	<b>8.8</b>	<b>11.5</b>	<b>12.0</b>	<b>12.5</b>	<b>11.6</b>	<b>11.1</b>	<b>14.6</b>	<b>14.3</b>	<b>100.0</b>
<b>Structural funds</b>	<b>3.6</b>	<b>8.8</b>	<b>11.5</b>	<b>12.0</b>	<b>12.5</b>	<b>11.6</b>	<b>11.1</b>	<b>14.6</b>	<b>14.3</b>	<b>100.0</b>
Productive environment	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Manufacturing	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Services	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Human resources	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Infrastructure	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
Rest (services)	3.6	8.8	11.5	12.0	12.5	11.6	11.1	14.6	14.3	100.0
<b>Cohesion funds</b>	<b>3.6</b>	<b>8.8</b>	<b>11.5</b>	<b>12.0</b>	<b>12.5</b>	<b>11.6</b>	<b>11.1</b>	<b>14.6</b>	<b>14.3</b>	<b>100.0</b>

Table 4: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.20	0.74	1.58	2.52	3.49	4.43	5.30	6.26	7.34	7.95	8.02	8.05	8.08	8.10
Private consumption	0.60	1.46	1.97	2.26	2.64	2.93	3.31	4.13	4.68	4.07	4.28	4.48	4.66	4.83
Government consumption	0.45	1.28	2.12	2.87	3.66	4.37	5.07	6.05	6.96	6.91	6.96	6.81	6.65	6.51
Gross fixed investment	3.77	9.17	12.22	13.29	14.50	14.48	14.83	18.46	19.23	9.13	9.33	9.53	9.74	9.94
Exports	-0.50	-1.01	-0.81	-0.10	0.64	1.63	2.50	2.79	3.81	6.66	6.79	6.90	7.00	7.09
Imports	1.24	2.91	3.73	3.97	4.34	4.43	4.69	5.93	6.41	4.05	4.32	4.56	4.78	4.98

Table 5: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.41	0.98	1.34	1.54	1.79	1.97	2.20	2.70	3.00	2.52	2.66	2.77	2.87	2.96
Number of unemployed	-3.38	-8.13	-11.02	-12.63	-14.68	-16.10	-17.91	-21.87	-24.20	-20.46	-21.52	-22.44	-23.21	-23.88
Active population	0.09	0.23	0.31	0.36	0.42	0.47	0.53	0.66	0.74	0.61	0.65	0.68	0.71	0.73
Unemployment rate (%)	8.01	7.61	7.36	7.23	7.05	6.93	6.78	6.44	6.25	6.56	6.47	6.39	6.33	6.27
Unemployment rate (% points difference with BAU)	-0.29	-0.69	-0.94	-1.07	-1.25	-1.37	-1.52	-1.86	-2.05	-1.74	-1.83	-1.91	-1.97	-2.03

*Table 6: Effects on households (% change compared to BAU)*

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.60	1.46	1.97	2.25	2.64	2.92	3.29	4.12	4.66	4.01	4.24	4.45	4.64	4.81
Household real consumption	0.60	1.46	1.97	2.25	2.64	2.92	3.29	4.12	4.66	4.02	4.24	4.45	4.64	4.81
Household real savings	0.92	2.00	2.28	2.07	2.03	1.85	1.87	2.60	2.78	1.31	1.63	1.93	2.19	2.41
Propensity to save (%)	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17
Propensity to save (% points difference with BAU)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real average wage	0.46	1.14	1.57	1.82	2.14	2.37	2.67	3.35	3.77	3.10	3.29	3.45	3.59	3.71
Real average return to capital	0.79	1.35	0.75	-0.44	-1.46	-2.58	-3.40	-3.61	-4.44	-6.38	-6.14	-5.93	-5.75	-5.61

*Table 7: Private consumption (% change compared to BAU)*

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.76	1.62	1.79	1.63	1.72	1.73	2.00	2.92	3.30	2.17	2.94	3.57	4.07	4.47
Manufacturing	0.83	1.84	2.15	2.08	2.17	2.15	2.32	3.16	3.49	2.20	2.66	3.06	3.40	3.69
High-Tech Manufacturing	1.01	2.20	2.50	2.29	2.26	2.06	2.10	2.94	3.14	1.37	1.82	2.21	2.55	2.84
Services	0.33	1.00	1.74	2.45	3.17	3.83	4.45	5.27	6.08	6.26	6.19	6.17	6.17	6.20
Construction	-0.89	-1.72	-1.46	-0.58	0.16	1.15	1.90	1.81	2.75	6.30	5.89	5.64	5.49	5.43
Public administration	0.22	0.59	0.96	1.32	1.72	2.11	2.53	3.07	3.63	3.90	4.05	3.57	3.07	2.57
Private consumption - total	0.58	1.42	1.95	2.27	2.69	3.01	3.41	4.24	4.81	4.27	4.45	4.63	4.80	4.95

*Table 8: Public consumption (% change compared to BAU)*

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.97	2.09	2.39	2.28	2.46	2.55	2.92	4.13	4.64	3.12	4.08	4.84	5.45	5.93
Manufacturing	1.07	2.39	2.85	2.82	2.99	3.00	3.26	4.36	4.79	3.03	3.62	4.12	4.54	4.89
High-Tech Manufacturing	1.23	2.74	3.22	3.09	3.18	3.04	3.18	4.29	4.59	2.39	2.92	3.37	3.76	4.10
Services	0.43	1.33	2.33	3.29	4.26	5.13	5.96	7.04	8.09	8.18	8.10	8.07	8.06	8.08
Construction	-0.91	-1.67	-1.20	-0.07	0.93	2.17	3.13	3.19	4.37	8.23	7.77	7.48	7.31	7.22
Public administration	0.31	0.88	1.47	2.03	2.65	3.23	3.82	4.60	5.35	5.55	5.71	5.17	4.61	4.04
Public consumption - total	0.45	1.28	2.12	2.87	3.66	4.37	5.07	6.05	6.96	6.91	6.96	6.81	6.65	6.51

*Table 9: Domestic sales (% change compared to BAU)*

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.01	0.10	0.46	1.04	1.74	2.56	3.40	4.20	5.20	6.43	6.98	7.42	7.77	8.05
Manufacturing	0.26	0.78	1.42	2.10	2.85	3.60	4.35	5.25	6.19	6.63	6.90	7.11	7.30	7.46
High-Tech Manufacturing	0.78	2.02	2.98	3.69	4.46	5.03	5.66	6.88	7.71	6.58	6.76	6.91	7.04	7.16
Services	0.24	0.83	1.66	2.55	3.47	4.35	5.16	6.09	7.11	7.65	7.67	7.68	7.70	7.73
Construction	3.07	7.54	10.20	11.29	12.48	12.68	13.14	16.27	17.12	9.11	9.25	9.39	9.53	9.68
Public administration	0.27	0.80	1.39	1.98	2.61	3.22	3.83	4.61	5.38	5.69	5.85	5.36	4.84	4.32
Domestic sales - total	0.58	1.60	2.55	3.36	4.22	4.94	5.67	6.83	7.78	7.25	7.39	7.48	7.57	7.65

*Table 10: Domestic production (% change compared to BAU)*

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.25	-0.49	-0.30	0.28	1.03	2.00	3.01	3.82	4.95	6.84	7.70	8.36	8.86	9.25
Manufacturing	-0.46	-0.85	-0.51	0.34	1.25	2.39	3.45	4.06	5.27	7.86	8.28	8.61	8.88	9.11
High-Tech Manufacturing	-0.46	-0.91	-0.69	-0.01	0.69	1.59	2.38	2.63	3.54	6.09	6.17	6.23	6.27	6.31
Services	0.05	0.47	1.38	2.49	3.59	4.68	5.65	6.54	7.73	8.87	8.73	8.63	8.56	8.52
Construction	3.22	7.91	10.68	11.80	13.03	13.21	13.66	16.91	17.76	9.29	9.41	9.54	9.68	9.83
Public administration	0.25	0.75	1.33	1.93	2.57	3.20	3.82	4.58	5.37	5.74	5.90	5.37	4.83	4.27
Domestic production - total	0.11	0.55	1.34	2.29	3.26	4.23	5.14	6.05	7.15	8.03	8.12	8.17	8.22	8.26

*Table 11: Employment (% change compared to BAU)*

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.64	-1.21	-0.89	-0.06	0.71	1.67	2.43	2.57	3.42	5.99	5.91	5.84	5.79	5.76
Manufacturing	-0.92	-1.81	-1.54	-0.58	0.23	1.30	2.08	1.91	2.78	6.25	5.86	5.55	5.32	5.15
High-Tech Manufacturing	-0.81	-1.74	-1.76	-1.20	-0.77	-0.09	0.35	-0.16	0.34	3.59	3.06	2.66	2.36	2.14
Services	0.10	0.18	0.20	0.24	0.33	0.46	0.64	0.83	1.06	1.34	1.54	1.70	1.82	1.93
Construction	7.06	16.20	19.21	17.98	17.52	15.03	13.86	19.06	18.03	-1.53	0.23	1.55	2.55	3.30
Public administration	0.31	0.81	1.20	1.51	1.85	2.14	2.43	2.90	3.28	3.13	3.16	3.51	3.86	4.21
Employment - total	0.41	0.98	1.34	1.54	1.79	1.97	2.20	2.70	3.00	2.52	2.66	2.77	2.87	2.96

Table 12: Investments by branch (% change compared to BAU)

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-1.58	-2.15	0.31	3.92	6.80	9.76	11.78	12.09	14.59	20.66	18.37	16.56	15.19	14.17
Manufacturing	-0.38	0.24	2.62	5.53	8.01	10.36	12.10	13.22	15.41	18.09	16.69	15.60	14.76	14.14
High-Tech Manufacturing	0.12	0.93	2.63	4.54	6.19	7.70	8.83	9.65	11.17	12.79	11.63	10.77	10.15	9.72
Services	5.10	12.19	15.74	16.48	17.48	16.86	16.82	21.33	21.75	7.37	7.85	8.27	8.65	9.00
Construction	16.48	36.26	41.82	38.46	37.01	31.08	28.46	41.08	38.79	-8.40	-2.36	2.22	5.65	8.20
Public administration	0.90	2.36	3.46	4.25	5.17	5.94	6.80	8.32	9.48	8.88	9.29	10.04	10.82	11.60
Total investments - total	3.93	9.54	12.70	13.78	15.01	14.97	15.30	19.05	19.82	9.25	9.45	9.66	9.86	10.07

Table 13: Imports (% change compared to BAU)

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	1.02	2.55	3.54	3.98	4.34	4.39	4.43	5.09	5.41	3.86	3.17	2.75	2.51	2.40
Manufacturing	1.08	2.55	3.34	3.63	4.01	4.15	4.40	5.47	5.93	4.06	4.17	4.28	4.40	4.52
High-Tech Manufacturing	1.13	2.79	3.87	4.46	5.14	5.53	6.03	7.44	8.16	6.03	6.24	6.42	6.59	6.74
Services	2.12	4.25	4.02	2.57	1.59	0.30	-0.35	0.73	0.20	-4.36	-3.15	-2.16	-1.33	-0.64
Construction	7.54	17.36	20.29	18.51	17.69	14.80	13.45	18.93	17.84	-2.05	-0.15	1.35	2.54	3.49
Public administration	2.22	4.78	5.20	4.38	3.96	3.11	2.80	4.28	4.16	-0.50	0.35	1.73	3.01	4.23
Imports - total	1.24	2.91	3.73	3.97	4.34	4.43	4.69	5.93	6.41	4.05	4.32	4.56	4.78	4.98

Table 14: Exports (% change compared to BAU)

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	-0.41	-0.93	-0.97	-0.56	0.02	0.90	1.83	2.43	3.47	5.83	6.85	7.63	8.25	8.74
Manufacturing	-0.52	-1.08	-0.96	-0.31	0.39	1.38	2.29	2.66	3.72	6.63	7.02	7.36	7.64	7.89
High-Tech Manufacturing	-0.47	-0.97	-0.84	-0.26	0.34	1.17	1.89	2.06	2.90	5.50	5.60	5.67	5.72	5.78
Services	-0.64	-1.04	-0.27	1.21	2.63	4.29	5.67	6.25	7.88	11.60	11.09	10.69	10.37	10.14
Construction	-0.39	-0.41	0.67	2.31	3.83	5.43	6.71	7.42	9.05	11.63	10.88	10.33	9.97	9.73
Public administration	-0.62	-1.22	-0.95	-0.11	0.68	1.71	2.56	2.69	3.67	6.75	6.60	5.32	4.04	2.76
Exports - total	-0.50	-1.01	-0.81	-0.10	0.64	1.63	2.50	2.79	3.81	6.66	6.79	6.90	7.00	7.09

*Table 15: Consumer prices (% change compared to BAU)*

<b>Consumer prices</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Agriculture	-0.71	-1.24	-0.78	0.14	0.82	1.57	2.01	1.76	2.24	4.17	3.38	2.74	2.23	1.84
Manufacturing	-0.78	-1.48	-1.17	-0.34	0.32	1.12	1.65	1.50	2.04	4.14	3.70	3.30	2.96	2.68
High-Tech Manufacturing	-0.97	-1.86	-1.54	-0.56	0.23	1.21	1.89	1.73	2.41	5.07	4.64	4.24	3.90	3.61
Services	-0.24	-0.58	-0.73	-0.74	-0.74	-0.67	-0.62	-0.73	-0.69	-0.21	-0.07	-0.02	0.01	0.02
Construction	1.12	2.46	2.82	2.60	2.54	2.21	2.11	2.97	2.84	-0.26	0.23	0.53	0.72	0.83
Public administration	-0.11	-0.13	0.11	0.48	0.82	1.16	1.43	1.59	1.88	2.27	2.18	2.74	3.31	3.91
<b>Consumer price index</b>	<b>-0.51</b>	<b>-1.03</b>	<b>-0.96</b>	<b>-0.55</b>	<b>-0.23</b>	<b>0.20</b>	<b>0.49</b>	<b>0.36</b>	<b>0.64</b>	<b>1.90</b>	<b>1.77</b>	<b>1.61</b>	<b>1.47</b>	<b>1.34</b>

*Table 16: Price index of domestic production (% change compared to BAU)*

<b>Price index of domestic production</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Agriculture	-0.68	-1.15	-0.63	0.33	1.02	1.76	2.16	1.89	2.35	4.22	3.31	2.58	2.02	1.58
Manufacturing	-0.67	-1.25	-0.94	-0.18	0.40	1.08	1.51	1.32	1.77	3.61	3.09	2.64	2.27	1.96
High-Tech Manufacturing	-0.74	-1.41	-1.16	-0.41	0.18	0.91	1.39	1.21	1.71	3.76	3.35	2.97	2.66	2.41
Services	-0.20	-0.51	-0.69	-0.74	-0.78	-0.75	-0.72	-0.82	-0.81	-0.40	-0.25	-0.18	-0.14	-0.12
Construction	1.09	2.39	2.74	2.52	2.46	2.14	2.04	2.89	2.75	-0.26	0.22	0.51	0.69	0.80
Public administration	-0.11	-0.12	0.11	0.47	0.80	1.13	1.39	1.55	1.84	2.22	2.13	2.69	3.26	3.86
<b>Price index of total domestic production</b>	<b>-0.30</b>	<b>-0.57</b>	<b>-0.47</b>	<b>-0.18</b>	<b>0.06</b>	<b>0.35</b>	<b>0.55</b>	<b>0.51</b>	<b>0.70</b>	<b>1.46</b>	<b>1.35</b>	<b>1.24</b>	<b>1.14</b>	<b>1.04</b>



## Czech Republic

### Scenario: Worst case payment scenario (n+3/n+2)

Table 17: Payments profile – Czech Republic (mil. euro, current prices)

Czech Republic (mil. euro, current prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Structural and cohesion funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,328</b>	<b>3,489</b>	<b>3,650</b>	<b>7,807</b>	<b>4,157</b>	<b>4,328</b>	<b>26,759</b>
<b>Structural funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,229</b>	<b>2,336</b>	<b>2,444</b>	<b>5,227</b>	<b>2,783</b>	<b>2,898</b>	<b>17,917</b>
<i>Productive environment</i>	0	0	0	535	561	587	1,255	668	695	4,300
Manufacturing	0	0	0	250	262	274	585	312	325	2,007
Services	0	0	0	285	299	313	669	356	371	2,293
<i>Human resources</i>	0	0	0	666	699	731	1,563	832	866	5,357
<i>Infrastructure</i>	0	0	0	929	974	1,019	2,180	1,160	1,208	7,472
<i>Rest (services)</i>	0	0	0	98	103	108	230	122	127	788
<b>Cohesion funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,099</b>	<b>1,152</b>	<b>1,206</b>	<b>2,580</b>	<b>1,374</b>	<b>1,431</b>	<b>8,841</b>

Table 18: Payments profile – Czech Republic (mil. euro, 2004 prices)

Czech Republic (mil. euro, 2004 prices)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Structural and cohesion funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,955</b>	<b>3,037</b>	<b>3,115</b>	<b>6,533</b>	<b>3,410</b>	<b>3,481</b>	<b>22,531</b>
<b>Structural funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,979</b>	<b>2,034</b>	<b>2,086</b>	<b>4,374</b>	<b>2,283</b>	<b>2,330</b>	<b>15,087</b>
<i>Productive environment</i>	0	0	0	475	488	501	1,050	548	559	3,621
Manufacturing	0	0	0	222	228	234	490	256	261	1,690
Services	0	0	0	253	260	267	560	292	298	1,931
<i>Human resources</i>	0	0	0	592	608	624	1,308	683	697	4,511
<i>Infrastructure</i>	0	0	0	825	848	870	1,824	952	972	6,291
<i>Rest (services)</i>	0	0	0	87	89	92	192	100	103	664
<b>Cohesion funds</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>976</b>	<b>1,003</b>	<b>1,029</b>	<b>2,159</b>	<b>1,127</b>	<b>1,151</b>	<b>7,444</b>

Table 19: Payments profile – Czech Republic (% of total payments)

Czech Republic (% of total payments)	2007	2008	2009	2010	2011	2012	2013	2014	2015	Total
<b>Structural and cohesion funds</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>13.1</b>	<b>13.5</b>	<b>13.8</b>	<b>29.0</b>	<b>15.1</b>	<b>15.4</b>	<b>100.0</b>
<b>Structural funds</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>13.1</b>	<b>13.5</b>	<b>13.8</b>	<b>29.0</b>	<b>15.1</b>	<b>15.4</b>	<b>100.0</b>
Productive environment	0.0	0.0	0.0	13.1	13.5	13.8	29.0	15.1	15.4	100.0
Manufacturing	0.0	0.0	0.0	13.1	13.5	13.8	29.0	15.1	15.4	100.0
Services	0.0	0.0	0.0	13.1	13.5	13.8	29.0	15.1	15.4	100.0
Human resources	0.0	0.0	0.0	13.1	13.5	13.8	29.0	15.1	15.4	100.0
Infrastructure	0.0	0.0	0.0	13.1	13.5	13.8	29.0	15.1	15.4	100.0
Rest (services)	0.0	0.0	0.0	13.1	13.5	13.8	29.0	15.1	15.4	100.0
<b>Cohesion funds</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>13.1</b>	<b>13.5</b>	<b>13.8</b>	<b>29.0</b>	<b>15.1</b>	<b>15.5</b>	<b>100.0</b>

Table 20: Macroeconomic effects in real terms (% change compared to BAU)

Macroeconomic effects in real terms (% change to the BAU)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
GDP	0.00	0.00	0.00	0.52	1.54	2.56	4.01	5.68	6.79	7.43	7.51	7.57	7.59	7.62
Private consumption	0.00	0.00	0.00	1.72	2.00	2.36	4.49	3.81	4.42	3.76	3.97	4.16	4.34	4.50
Government consumption	0.00	0.00	0.00	1.31	2.13	2.96	5.07	5.67	6.62	6.55	6.58	6.57	6.41	6.27
Gross fixed investment	0.00	0.00	0.00	11.82	12.93	14.04	26.77	18.03	19.25	8.55	8.75	8.94	9.13	9.32
Exports	0.00	0.00	0.00	-1.81	-1.04	-0.23	-1.39	2.19	3.17	6.16	6.31	6.43	6.54	6.63
Imports	0.00	0.00	0.00	3.65	3.86	4.18	8.05	5.63	6.24	3.73	4.00	4.24	4.46	4.66

Table 21: Labour market effects (% change compared to BAU)

Labour market effects	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
National employment	0.00	0.00	0.00	1.19	1.37	1.60	2.94	2.47	2.83	2.32	2.46	2.58	2.69	2.77
Number of unemployed	0.00	0.00	0.00	-9.79	-11.27	-13.17	-23.73	-20.07	-22.87	-18.89	-20.02	-20.95	-21.75	-22.44
Active population	0.00	0.00	0.00	0.28	0.32	0.38	0.73	0.60	0.70	0.56	0.60	0.63	0.66	0.68
Unemployment rate (%)	8.30	8.30	8.30	7.47	7.34	7.18	6.28	6.59	6.36	6.69	6.60	6.52	6.45	6.39
Unemployment rate (% points difference with BAU)	0.00	0.00	0.00	-0.83	-0.96	-1.12	-2.02	-1.71	-1.94	-1.61	-1.70	-1.78	-1.85	-1.91

Table 22: Effects on households (% change compared to BAU)

Effects on households	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Household real income	0.00	0.00	0.00	1.72	2.00	2.36	4.49	3.79	4.40	3.70	3.93	4.13	4.31	4.48
Household real consumption	0.00	0.00	0.00	1.72	2.00	2.36	4.49	3.79	4.40	3.71	3.93	4.13	4.32	4.48
Household real savings	0.00	0.00	0.00	2.59	2.34	2.23	4.76	2.46	2.71	1.12	1.45	1.73	1.98	2.20
Propensity to save (%)	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17
Propensity to save (% points difference with BAU)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Real average wage	0.00	0.00	0.00	1.39	1.61	1.90	3.68	3.03	3.53	2.83	3.03	3.19	3.33	3.45
Real average return to capital	0.00	0.00	0.00	2.15	0.85	-0.31	0.66	-3.18	-3.99	-6.10	-5.87	-5.66	-5.49	-5.35

Table 23: Private consumption (% change compared to BAU)

Private consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	2.22	1.82	1.71	4.01	1.98	2.58	1.45	2.31	2.99	3.54	3.98
Manufacturing	0.00	0.00	0.00	2.39	2.21	2.20	4.67	2.71	3.16	1.81	2.29	2.70	3.05	3.35
High-Tech Manufacturing	0.00	0.00	0.00	2.91	2.58	2.44	5.27	2.63	2.95	1.09	1.54	1.94	2.28	2.58
Services	0.00	0.00	0.00	0.92	1.73	2.54	4.25	5.07	5.89	6.04	5.95	5.89	5.87	5.87
Construction	0.00	0.00	0.00	-2.94	-1.74	-0.72	-2.44	1.92	2.61	6.26	5.78	5.46	5.26	5.16
Public administration	0.00	0.00	0.00	0.55	0.93	1.35	2.31	2.77	3.33	3.59	3.74	3.70	3.23	2.75
Private consumption - total	0.00	0.00	0.00	1.65	1.97	2.38	4.47	3.92	4.56	3.97	4.15	4.32	4.48	4.62

Table 24: Public consumption (% change compared to BAU)

Public consumption	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	2.88	2.45	2.38	5.38	2.89	3.68	2.18	3.25	4.10	4.77	5.30
Manufacturing	0.00	0.00	0.00	3.14	2.94	2.97	6.21	3.71	4.32	2.49	3.12	3.64	4.08	4.45
High-Tech Manufacturing	0.00	0.00	0.00	3.62	3.34	3.28	6.89	3.82	4.30	1.99	2.54	3.01	3.41	3.75
Services	0.00	0.00	0.00	1.27	2.34	3.40	5.68	6.72	7.79	7.86	7.75	7.68	7.66	7.65
Construction	0.00	0.00	0.00	-2.98	-1.49	-0.21	-1.75	3.21	4.14	8.10	7.57	7.21	6.98	6.86
Public administration	0.00	0.00	0.00	0.86	1.46	2.09	3.52	4.15	4.94	5.13	5.29	5.25	4.72	4.18
Public consumption - total	0.00	0.00	0.00	1.31	2.13	2.96	5.07	5.67	6.62	6.55	6.58	6.57	6.41	6.27

Table 25: Domestic sales (% change compared to BAU)

Domestic sales	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.12	0.35	0.98	1.55	3.06	4.16	5.51	6.13	6.63	7.03	7.35
Manufacturing	0.00	0.00	0.00	0.69	1.37	2.12	3.52	4.53	5.54	6.01	6.30	6.54	6.74	6.91
High-Tech Manufacturing	0.00	0.00	0.00	2.31	3.04	3.81	6.77	6.35	7.29	6.09	6.29	6.45	6.58	6.70
Services	0.00	0.00	0.00	0.64	1.62	2.61	4.16	5.64	6.68	7.23	7.23	7.25	7.26	7.28
Construction	0.00	0.00	0.00	9.62	10.77	11.91	22.47	15.84	17.05	8.56	8.69	8.82	8.95	9.09
Public administration	0.00	0.00	0.00	0.75	1.37	2.02	3.37	4.14	4.95	5.26	5.42	5.40	4.91	4.41
Domestic sales - total	0.00	0.00	0.00	1.73	2.58	3.47	5.99	6.29	7.31	6.75	6.89	7.00	7.09	7.17

Table 26: Domestic production (% change compared to BAU)

Domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-0.80	-0.46	0.15	0.12	2.15	3.45	5.54	6.54	7.31	7.89	8.35
Manufacturing	0.00	0.00	0.00	-1.51	-0.70	0.20	-0.41	2.90	4.15	6.91	7.40	7.78	8.09	8.35
High-Tech Manufacturing	0.00	0.00	0.00	-1.65	-0.91	-0.15	-1.22	2.10	2.98	5.67	5.77	5.85	5.90	5.94
Services	0.00	0.00	0.00	0.06	1.32	2.54	3.71	6.15	7.32	8.49	8.33	8.22	8.13	8.07
Construction	0.00	0.00	0.00	10.08	11.28	12.46	23.49	16.51	17.73	8.75	8.86	8.98	9.10	9.24
Public administration	0.00	0.00	0.00	0.67	1.30	1.97	3.25	4.11	4.93	5.31	5.46	5.43	4.91	4.38
Domestic production - total	0.00	0.00	0.00	0.27	1.28	2.31	3.50	5.42	6.55	7.48	7.58	7.65	7.70	7.75

Table 27: Employment (% change compared to BAU)

Employment	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-2.02	-1.07	-0.19	-1.44	2.15	2.93	5.62	5.55	5.49	5.45	5.42
Manufacturing	0.00	0.00	0.00	-2.99	-1.79	-0.75	-2.98	1.91	2.59	6.20	5.77	5.43	5.17	4.97
High-Tech Manufacturing	0.00	0.00	0.00	-2.88	-2.04	-1.37	-4.00	0.33	0.58	3.92	3.31	2.85	2.49	2.23
Services	0.00	0.00	0.00	0.15	0.16	0.24	0.35	0.58	0.83	1.12	1.34	1.52	1.66	1.77
Construction	0.00	0.00	0.00	22.98	20.75	19.32	41.76	17.64	17.89	-2.52	-0.57	0.90	2.01	2.83
Public administration	0.00	0.00	0.00	0.86	1.20	1.57	2.68	2.76	3.17	3.00	3.02	3.13	3.46	3.80
Employment - total	0.00	0.00	0.00	1.19	1.37	1.60	2.94	2.47	2.83	2.32	2.46	2.58	2.69	2.77

*Table 28: Investments by branch (% change compared to BAU)*

Investments by branch	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-5.02	-0.05	3.86	2.35	13.75	15.50	21.37	18.85	16.83	15.26	14.08
Manufacturing	0.00	0.00	0.00	-1.38	2.43	5.59	6.98	14.03	15.84	18.32	16.77	15.53	14.57	13.84
High-Tech Manufacturing	0.00	0.00	0.00	-0.15	2.47	4.64	6.05	10.70	11.84	13.22	11.87	10.85	10.09	9.56
Services	0.00	0.00	0.00	16.20	16.76	17.48	34.48	20.67	21.76	6.60	7.10	7.55	7.95	8.31
Construction	0.00	0.00	0.00	50.08	44.95	41.28	83.55	35.84	36.96	-11.80	-5.16	-0.06	3.77	6.61
Public administration	0.00	0.00	0.00	2.75	3.50	4.40	8.35	7.60	8.87	8.22	8.61	9.08	9.80	10.54
Total investments - total	0.00	0.00	0.00	12.31	13.44	14.57	27.80	18.63	19.86	8.68	8.87	9.05	9.25	9.44

*Table 29: Imports (% change compared to BAU)*

Imports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	2.78	3.62	4.22	7.21	6.28	6.39	4.54	3.66	3.08	2.72	2.52
Manufacturing	0.00	0.00	0.00	3.09	3.43	3.82	7.18	5.41	5.95	3.92	4.01	4.10	4.20	4.30
High-Tech Manufacturing	0.00	0.00	0.00	3.38	3.99	4.65	8.59	6.98	7.85	5.58	5.80	5.99	6.16	6.31
Services	0.00	0.00	0.00	6.20	4.24	2.82	7.69	0.04	-0.15	-4.91	-3.61	-2.54	-1.65	-0.92
Construction	0.00	0.00	0.00	24.85	21.88	19.94	44.97	17.49	17.70	-3.03	-0.98	0.65	1.93	2.95
Public administration	0.00	0.00	0.00	6.60	5.46	4.72	10.79	3.81	4.01	-0.88	0.02	0.94	2.21	3.40
Imports - total	0.00	0.00	0.00	3.65	3.86	4.18	8.05	5.63	6.24	3.73	4.00	4.24	4.46	4.66

*Table 30: Exports (% change compared to BAU)*

Exports	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-1.37	-1.20	-0.76	-1.55	0.73	1.92	4.50	5.66	6.56	7.27	7.83
Manufacturing	0.00	0.00	0.00	-1.82	-1.20	-0.48	-1.67	1.73	2.78	5.84	6.28	6.65	6.96	7.23
High-Tech Manufacturing	0.00	0.00	0.00	-1.71	-1.08	-0.41	-1.63	1.59	2.39	5.13	5.24	5.33	5.39	5.44
Services	0.00	0.00	0.00	-2.18	-0.43	1.24	0.45	6.14	7.60	11.45	10.87	10.40	10.04	9.76
Construction	0.00	0.00	0.00	-1.47	0.61	2.48	2.37	7.68	9.05	11.62	10.74	10.10	9.65	9.35
Public administration	0.00	0.00	0.00	-2.17	-1.18	-0.24	-1.71	2.44	3.28	6.48	6.29	5.84	4.59	3.36
Exports - total	0.00	0.00	0.00	-1.81	-1.04	-0.23	-1.39	2.19	3.17	6.16	6.31	6.43	6.54	6.63

Table 31: Consumer prices (% change compared to BAU)

Consumer prices	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-2.13	-0.88	0.08	-1.32	2.33	2.59	4.55	3.66	2.97	2.41	1.97
Manufacturing	0.00	0.00	0.00	-2.31	-1.29	-0.45	-2.00	1.53	1.96	4.15	3.69	3.29	2.94	2.64
High-Tech Manufacturing	0.00	0.00	0.00	-2.85	-1.68	-0.70	-2.62	1.62	2.18	4.97	4.52	4.14	3.79	3.49
Services	0.00	0.00	0.00	-0.75	-0.78	-0.81	-1.57	-0.97	-0.92	-0.40	-0.23	-0.11	-0.06	-0.03
Construction	0.00	0.00	0.00	3.61	3.08	2.78	5.87	2.40	2.55	-0.62	-0.06	0.34	0.57	0.71
Public administration	0.00	0.00	0.00	-0.34	0.08	0.47	0.48	1.47	1.77	2.19	2.10	2.20	2.74	3.30
Consumer price index	0.00	0.00	0.00	-1.53	-1.04	-0.64	-1.80	0.25	0.47	1.81	1.68	1.55	1.42	1.29

Table 32: Price index of domestic production (% change compared to BAU)

Price index of domestic production	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Agriculture	0.00	0.00	0.00	-2.07	-0.72	0.28	-1.05	2.66	2.86	4.74	3.70	2.90	2.26	1.77
Manufacturing	0.00	0.00	0.00	-2.03	-1.04	-0.26	-1.66	1.58	1.88	3.78	3.21	2.75	2.35	2.02
High-Tech Manufacturing	0.00	0.00	0.00	-2.22	-1.28	-0.51	-2.07	1.29	1.66	3.79	3.34	2.98	2.65	2.38
Services	0.00	0.00	0.00	-0.64	-0.73	-0.80	-1.51	-1.05	-1.02	-0.57	-0.39	-0.26	-0.20	-0.17
Construction	0.00	0.00	0.00	3.51	2.99	2.70	5.71	2.32	2.47	-0.61	-0.06	0.32	0.55	0.69
Public administration	0.00	0.00	0.00	-0.32	0.08	0.46	0.47	1.43	1.72	2.13	2.05	2.15	2.70	3.26
Price index of total domestic production	0.00	0.00	0.00	-0.86	-0.52	-0.23	-0.82	0.44	0.61	1.40	1.30	1.20	1.10	1.01