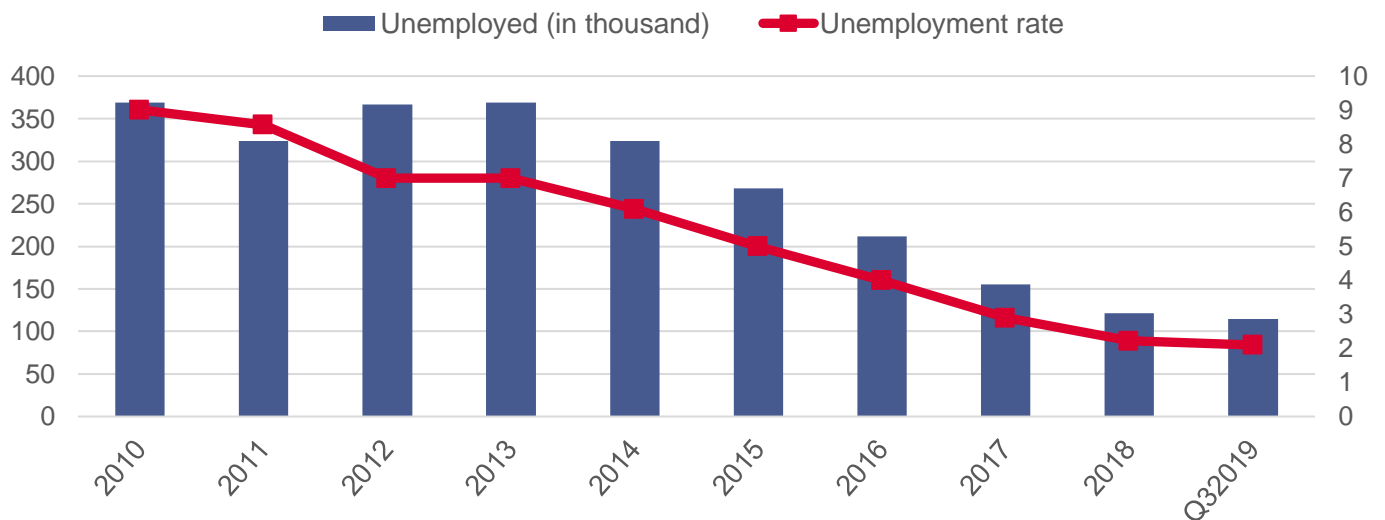


## 6. Labour market

The Czech Republic has the lowest unemployment rate in the European Union. Despite that, one can still find suitable workers among the country's unemployed and economically inactive people. All that is needed is to create more suitable conditions for them (most importantly part-time work, greater flexibility, retraining and/or education following recruitment). In reality, there are many more people available for recruitment on the market than the employment figures would suggest. The largest group consists of those who are currently employed but are interested in better conditions which would better suit their needs. Thus, there is considerable room for new investors.

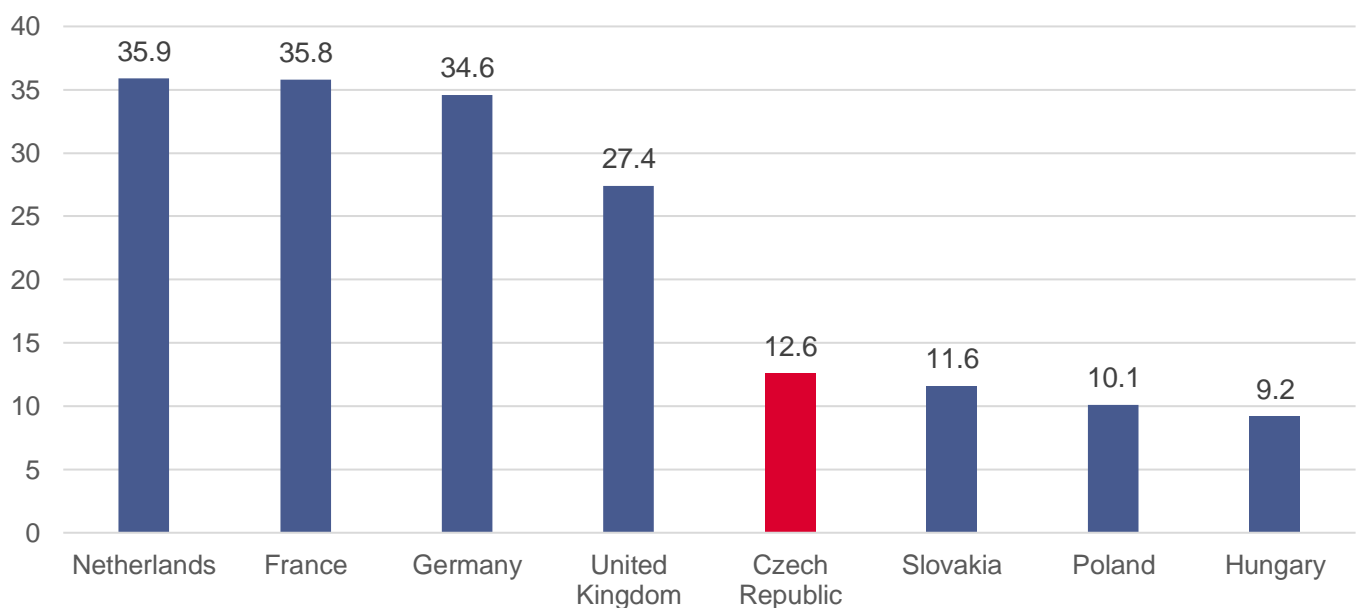
### Number of unemployed and unemployment rate in the Czech Republic



Source: Czech Statistical Office, 2020

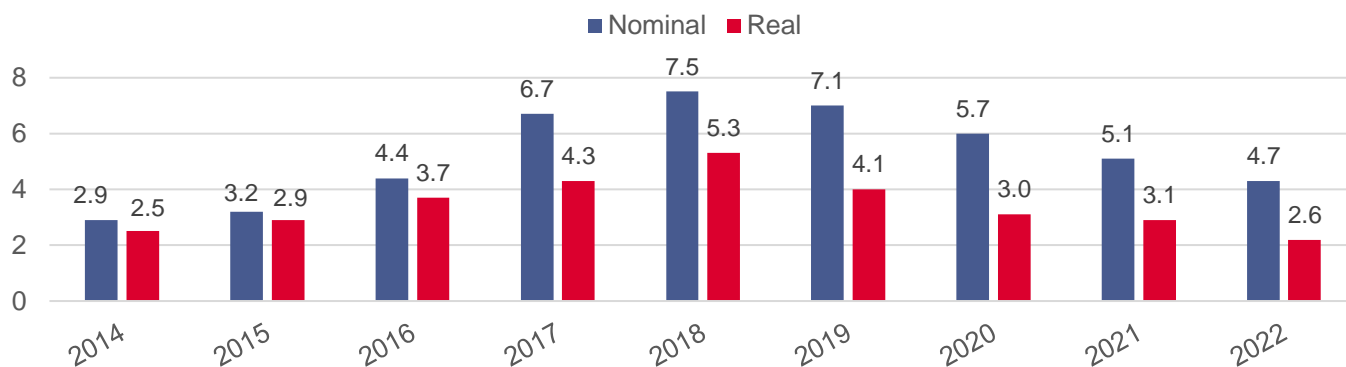
In comparison to other CEE countries, Czech Republic has very well educated, skilled and multi-lingual labour force. Over the last years, average annual wage has grown due to the lack of employees in the Czech labour market. On the other hand, it is coming from much lower base compared to Western Europe.

### Labour cost per hour in 2018 (EUR)



Source: Eurostat, 2020

## Nominal and real wage growth in the Czech Republic (%)



**Source:** Macroeconomic Forecast of Ministry of Finance, January 2020

**Note:** Years 2019-2020 forecast, 2021-2022 outlook

The Labour market in the Czech Republic, as well as the economy and industry, have a very regional character. The lowest unemployment rate, the highest number of job opportunities, and the highest average salaries are traditionally found in the capital of Prague and in the Central Bohemia Region. On the other hand, these rates are the worst in the Ústí nad Labem and Moravia-Silesia Regions.

## Average gross monthly wages in the Czech regions (2019)

REGION	EUR	REGION	EUR
Prague	1,658	Hradec Kralove	1,244
Central Bohemia	1,360	Pardubice	1,194
South Bohemia	1,207	Vysocina	1,213
Plzen	1,292	South Moravia	1,281
Karlovy Vary	1,167	Olomouc	1,199
Usti	1,224	Zlin	1,185
Liberec	1,235	Moravia-Silesia	1,200

**Source:** Czech Statistical Office, 2020

**Note:** Average Exchange Rate 1 EUR = 25.670 CZK (average for 2019, published by Czech National Bank, 2020)

## Average gross monthly wages in the selected positions and regions, Q2 2019

REGION	PRAGUE REGION EUR min / max	BRNO REGION EUR min / max	OSTRAVA REGION EUR min / max
Plant Manager	4,672 / 8,177	3,894 / 7,009	5,062 / 8,177
Production Manager	2,920 / 4,672	2,336 / 4,283	2,726 / 4,672
Production Supervisor	1,363 / 1,752	1,363 / 1,947	1,168 / 1,557
CNC Programmer	1,363 / 1,752	1,363 / 2,141	1,090 / 1,557
CNC Operative	1,051 / 1,363	934 / 1,246	973 / 1,363
Manufacturing Shift Leader	1,557 / 2,141	1,168 / 1,752	1,363 / 1,752
Production Operative	934 / 1,168	701 / 1,090	701 / 1,168
IT Manager	3,894 / 5,840	2,336 / 3,894	2,336 / 3,504
System Architect	2,726 / 4,672	2,141 / 3,504	1,947 / 3,115
SW Architect	3,894 / 5,840	2,726 / 3,894	2,336 / 3,504
JavaScript Developer	1,947 / 4,672	1,557 / 2,336	1,168 / 1,947
Chief Accountant	2,336 / 3,894	1,947 / 3,115	1,947 / 3,115
Financial Accountant (less than 3 years of experience)	1,363 / 1,830	1,168 / 1,752	1,168 / 1,752
HR Manager (less than 5 years of experience)	2,141 / 3,115	1,947 / 3,115	1,752 / 2,531
HR Generalist	1,557 / 2,336	1,557 / 2,336	1,635 / 2,141

**Source:** Salary Guide 2019, Grafton Recruitment 2020

**Note:** Average Exchange Rate 1 EUR = 25.670 CZK (average for 2019, published by Czech National Bank, 2020)