

GOVERNMENT MEASURES

MZ: Pfizer-BioNtech/Comirnaty provides 14,994,790 vaccines

Thursday, November 10 | ČIANEWS | [Information Source](#)

As of November 10, 2022, 18,448,117 vaccinations against the disease COVID-19 were reported in the Czech Republic. The number of doses increased by 8897 compared to the previous day. Vaccination centres administered 14,994,790 vaccines Comirnaty/Pfizer, BioNtech. They were followed by SPIKEVAX/Moderna (1,632,686), VAXZEVRIA/AstraZeneca (887,094), Janssen (413,900), Comirnaty 5- 11 (111,520) and Nuvaxovid/Novavax (10,795). This is evidenced by data published by the Ministry of Health of the Czech Republic. ■

EU budget counts on EUR 187bn liabilities

Wednesday, November 16 | ČIANEWS | [Information Source](#)

The Council of the EU and the European Parliament have agreed on the final form of the European Union's budget for 2023. Total liabilities are set at EUR 186.6bn; payments amount to EUR 168.6bn. Compared to the 2022 budget, including its subsequent amendments, it is an increase of 1.1%. Within the expenditure caps for the Multiannual Financial Framework (2021-2027), EUR 0.4bn was left for the Union to be able to react to unforeseeable needs. Czech Deputy Finance Minister Jiří Georgiev said that the budget would enable the EU to focus on priority areas within the unstable geopolitical context. The Parliament and the Council now have 14 days to approve the reached agreement formally. ■

PRIVATE SECTOR – ACTIVITIES

AURES Holdings sold over 750k vehicles in last 10 years

Tuesday, November 15 | ČIANEWS | [Information Source](#)

Over the last ten years AURES Holdings has sold over 750,000 vehicles and served approximately twice as many customers. The company has been led by Karolína Topolová since 2012; she increased the number of auto centers to 61 during her tenure at the company. She renewed the Mototechna brand and concentrated under it the sale of used cars, the company's fastest growing segment. During Topolová's tenure at AURES Holdings, there was also a rapid transition to online sales of used cars during the Covid lockdowns and the expansion of the new Driverama brand in Germany. The number of cars offered within the group rose to 13,000. The number of employees increased from fewer than 1,800 to 3,100. The company's new call centers were also opened in Ostrava and in Katowice, Poland. ■

ZETOR and VST Tillers showcase tractors for Indian market

Saturday, November 12 | ČIANEWS | [Information Source](#)

ZETOR TRACTORS and Indian company VST Tillers Tractors presented new tractors for the local market at the CII Agro Tech India 2022 in Chandigarh, India. The collaboration on their development took place in difficult pandemic conditions. The 45 and 50 hp models will be sold in the Indian market under the joint VST ZETOR brand. ZETOR TRACTORS CEO Róbert Harman expects the first machines, whose prototypes have undergone the final testing phase in recent weeks, to be taken over by customers in 2023. ZETOR has been represented on the Indian market since 2014 by its subsidiary ZETOR INDIA PRIVATE LIMITED. ■

ECONOMY - CONSEQUENCES

Czechs spend CZK 800m/day in retail through terminals

Tuesday, November 15 | ČIANEWS | [Information Source](#)

Spending on electronics through terminals and the Global Payments (GP) payment gateway currently reach CZK 80m per day. In summer and early autumn, it was usually up to CZK 60m per day. These are similar amounts as in 2021. GP spokesman Ondřej Holoubek stated that it seems that higher inflation has not yet been reflected in electronics prices. He also observes a slight increase in GP spending in other segments. Czechs now spend an average of CZK 800m per day in retail through terminals, which is roughly at the level of last year. ■

MF: Local government funds exceed debt by CZK 271bn

Wednesday, November 16 | ČIANEWS | [Information Source](#)

Territorial budgets, including established budget organisations, reported indebtedness of CZK 96.1bn as of the end of 2021, up 1.8% year on year. Regional level debt went up 13.4%, while debt of voluntary municipality unions grew 21.9%. On the other hand, municipalities lowered their debt by 2.2%. This information was provided by the Czech Ministry of Finance (MF). At the end of the year, the funds in bank accounts exceeded the value of the territorial budgets' total debt by CZK 271.4bn, i.e., 3.8 times. The total debt of the City of Prague is CZK 14.2bn. ■

For your notes

Industry prices up 24%, energy 57% more expensive

Wednesday, November 16 | ČIANEWS | [Information Source](#)

In October 2022, the prices of agricultural producers grew by 27.1% year on year, while the prices of industrial producers went up 24.1%. Data published by the Czech Statistical Office shows that electricity, gas, steam, and conditioned air were 56.8% more expensive. The prices of food products, beverages and tobacco increased by 25.8%, of which mill and starch products cost 57.0% more. Construction work was 12.0% more expensive, while the price of market services for companies was 6.3% higher. According to Eurostat data, the prices of industrial producers in the EU27 grew by 41.4% in September. The increase totalled 62.8% in Slovakia and 25.8% in the Czech Republic. ■

Rise in energy prices a risk for 73 % of German cos. in SR

Tuesday, November 15 | ČIANEWS | [Information Source](#)

Roughly 40% of German companies in Slovakia expect stagnation in the business situation or a deterioration. 18% of companies believe in its improvement. Three out of four companies then anticipate a decline in economic development. The survey by the Slovak-German Chamber of Commerce and Industry (AHK Slowakei) also shows that 28% of respondents plan to increase investments and 37% want to keep them at a flat level. 35% of companies will reduce investment expenses. Rising energy prices are cited by 73% of respondents as one of the biggest business risks. ■

ČNB: Investment fund capital fell to CZK 828.7bn

Tuesday, November 15 | ČIANEWS | [Information Source](#)

The value of equity capital of investment funds at the end of September 2022 was CZK 828.7bn. The value fell by CZK 3.8bn month-on-month (monthly transactions represented CZK +11.7bn). Year-on-year, the value of the capital rose by 15.5%. The Czech National Bank (ČNB) informed about it. The largest month-on-month change was recorded for equity funds, where the value of equity fell by CZK 7.4bn to CZK 111.0bn. The value of bonds held was CZK 175.5bn. Compared to August 2022, the total volume of bonds in the funds' portfolio fell by CZK 5.2bn. ■

D&B: Profits of largest automotive companies up 59 %

Tuesday, November 15 | ČIANEWS | [Information Source](#)

Between 2020 and 2021, the sales and profits of the largest Czech companies from the automotive industry increased cumulatively. According to a Dun & Bradstreet (D&B) analysis, the sum of sales of the TOP 10 companies increased by 6.7% and the economic result by 59.4%. Sales are slightly below the pre-Covid 2019 level, profit is more than a fifth lower. The sum of sales of the largest automotive companies in the Czech Republic increased by CZK 46bn to CZK 739bn between 2020 and 2021. Compared to 2019, sales are down 1.5%. ŠKODA AUTO had the highest sales in 2021 (CZK 436bn), followed by Hyundai Motor Manufacturing Czech (CZK 140bn) and Toyota Motor Manufacturing (CZK 32bn). ■

Home Portal: 58 % of developers offer buyers incentives

Tuesday, November 15 | ČIANEWS | [Information Source](#)

A total of 58% of residential property developers offer incentives to buyers. A Home Portal survey of 102 companies showed that the most common concerns are free garage parking (44%), allowance for equipment (19%) or more favorable mortgages (14%). Discounts on the purchase price are exceptional due to the rising prices of building materials, energy and financing. Thus, only the largest companies can afford the discount, and that is if a higher part of the cash is deposited when signing the contract. ■

Randstad: Companies are mainly hiring full-time

Monday, November 14 | ČIANEWS | [Information Source](#)

The unemployment rate in the Czech Republic is stagnating again after a slight increase. Martin Jánký, CEO of Randstad ČR, said that seasonal workers were not in demand in October 2022 compared to previous years. There is also no demand for them in the e-commerce sector, which has been heavily occupied for the last two years due to restrictions related to the coronavirus pandemic. M. Jánký added that despite the energy crisis, recruitment for full-time jobs is not slowing down and there is still a great demand for skilled workers and blue-collar professions. A survey by the Randstad recruitment agency on current wages and benefits also shows that 34% of companies plan to hire. Widespread layoffs and bankruptcies are expected especially in vulnerable companies. ■

EC: Czech economy to slow down to 0.1% in 2023

Friday, November 11 | ČIANEWS | [Information Source](#)

Czech economic growth will slow to 0.1% in 2023 from 2.5% this year. This is according to the forecast of the European Commission (EC). The estimate is affected by the Russian aggression in Ukraine and the energy crisis. Inflation will be at 9.5%. In 2022, it will be 15.6%. Unemployment will rise from 2.7% to 3.3% next year. Public debt will reach 44.2% of GDP, up from 42.9% this year. Economic growth is set to accelerate to 1.8% in 2024. Inflation will reach 3.5% and unemployment 3.6%. ■

Petrol down to CZK 42.05/l, diesel to CZK 46.30

Friday, November 11 | ČIANEWS | [Information Source](#)

The average consumer price of Natural 95 petrol in the 45th week compared to the 44th week of 2022 in the Czech Republic fell from CZK 42.45 to CZK 42.05 per litre. Diesel fuel fell from CZK 47.18 to CZK 46.30/l. The price of LPG decreased from CZK 17.91 to CZK 17.88/l. According to the survey of the Czech Statistical Office, the price of gas oil fell from CZK 27 334 to CZK 25 800 per 1,000 litres. ■

For your notes

AE: Industry support is low compared to other EU countries

Friday, November 11 | ČIANEWS | [Information Source](#)

State support for Czech industry is minimal compared to other countries, Jiří Grund, chairman of the Association of Exporters (AE), commented on the conclusions of the Export Forum. According to him, the domestic industry is in the greatest danger in the last 30 years. He added that the Czech Republic, as the presiding country, together with other countries should put pressure on the European Commission. If the EU wants to maintain a single European market, it must ensure comparable rules in member states. Otherwise, the single market will be unsustainable. ■

CNB wages to rise by 4.5%; inflation clause abolished

Saturday, November 12 | ČIANEWS | [Information Source](#)

The average nominal wage at the Czech National Bank (CNB) will rise by 4.5% in 2023. The inflation clause in the collective agreement has been abolished. This follows from an amendment to the contract concluded between the CNB and the unions. Originally, the wage increase was to correspond to inflation plus 2.5 pp in 2022 and 2023. According to the forecast, this would mean a wage increase of 18.3% this year and 11.6% next year. CNB Governor Aleš Michl said that in times of high inflation, the biggest danger is the unleashing of a wage-inflation spiral. The linking of wage growth to inflation is inappropriate from a macroeconomic point of view and has therefore been abolished. ■

ČSPS: Breweries need more aid due to utility prices

Saturday, November 12 | ČIANEWS | [Information Source](#)

The energy consumption per hectolitre of beer is 20 to 22 kWh for heat and 5 to 7 kWh for electricity for large breweries and 30 to 40 kWh/hl for heat and 7 to 10 kWh/hl for electricity for medium-sized breweries. For small breweries, consumption is usually even higher. The members of the Czech Beer and Malt Association (ČSPS) are therefore concerned about high energy prices and soaring inflation. ČSPS executive director Martina Ferencová said that the government should be called upon to strengthen its assistance to the industry and at the same time to work on removing legislative barriers that slow down or even prevent the introduction of alternative energy sources. ■

NEWS FROM SLOVAKIA

GDP at constant prices in SR up 1.2 % in 3Q

Tuesday, November 15 | ČIANEWS | [Information Source](#)

Gross domestic product (GDP) at constant prices in 3Q 2022 in Slovakia grew by 1.2% year-on-year. Quarter-on-quarter, after adjustment, it decreased by 0.3%. During the quarter, GDP at current prices was 28.31 billion euros (+8.8%). The Statistical Office of the Slovak Republic informed about it. Total employment reached 2.43 million persons and increased by 1.5% compared to 3Q 2021. ■

MH SR: SPP will to buy out electricity from RES

Friday, November 11 | ČIANEWS | [Information Source](#)

Slovenský plynárenský priemysel (SPP) will perform the activities of a buyer of electricity from renewable sources (RES) and high-efficiency combined heat and power production in the next three years. Given the current situation on the electricity market and SPP's previous experience with this activity, the Slovak Ministry of Economy (MH SR) decided to select the electricity buyer by direct designation. ■

Slovak industrial enterprises report EUR 90bn+ turnover

Friday, November 11 | ČIANEWS | [Information Source](#)

Industrial plants of Slovak companies with 20 or more employees will reach a gross turnover of EUR 90bn in 2021, up 16.5% y/y. At the same time, this is 6% higher in current prices than in 2019, before the coronavirus pandemic. The Slovak Statistical Office Republic reported that in terms of structure, up to one-third of the turnover was generated by industrial plants that have as their object of activity the manufacture of motor vehicles. From a regional perspective, less than a third of the gross turnover was generated by industrial plants located in the Bratislava region. The lowest share of industrial turnover was accounted for by plants located in the Prešov and Banská Bystrica regions. ■

Visitors to accommodation facilities in Slovakia up 11% in September

Friday, November 11 | ČIANEWS | [Information Source](#)

The total number of visitors to tourism accommodation in Slovakia in September 2022 increased by more than 11% y/y. 490,000 guests arrived, 15.8% fewer than in the same period of the previous year 2019. Guests spent over 1.2 million nights in establishments. The average length of stay was 2.5 nights. This was reported by the Slovak Statistical Office. In total, 3.7 million visitors stayed in Slovakia in January-September 2022. Compared to 2019, there were a quarter less. ■

Industrial production in Slovakia fell by 1.9% in September

Thursday, November 10 | ČIANEWS | [Information Source](#)

Industrial production in Slovakia decreased by 1.9% y/y in September 2022. The result was most affected by the decrease in the production of electricity, gas, and steam by almost 34%, the decrease in the production of metals and metal structures by 10.8%, and in the production of chemical products by 42.5%. The balance of industry was improved by the growth in the production of means of transport by 22.6% and the 30% growth in the production of coke and petroleum products. Industrial production fell by 0.8% m/m. The Statistical Office of the Slovak Republic informed about it, stating that it decreased by 3.3% in the nine months of 2022. ■

For your notes