

6. Labour market



3.7%

Unemployment rate
December 2023



€ 1,641

Average gross monthly
wage 2022

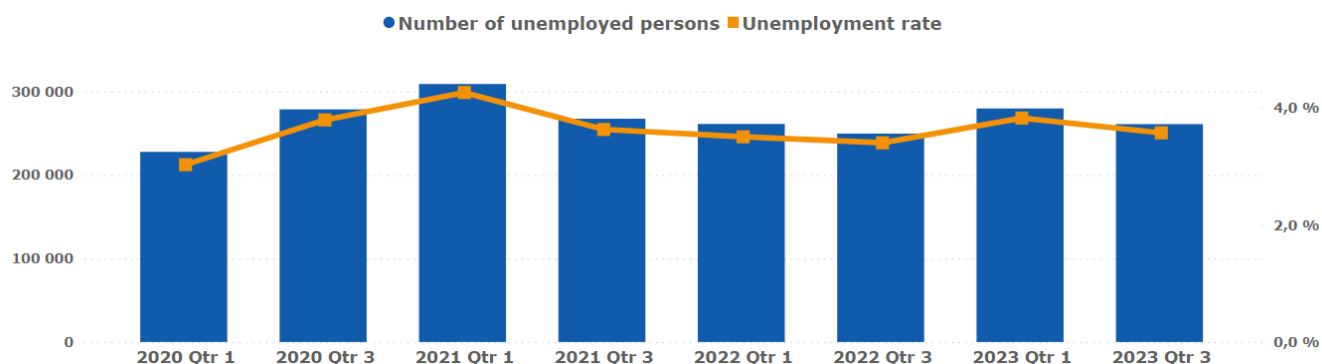


8.0%

Nominal wage growth
forecast for 2023

Czechia has one of the lowest unemployment rates in the European Union. Despite that, one can still find suitable workers among the country's unemployed and economically active 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 Czechia



Source: Ministry of Labour and Social Affairs, 2023

In comparison to other CEE countries, Czechia 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 2022 (EUR)

(compensation of employees plus taxes minus subsidies)

Country	EUR / hour
France	40.8
Netherlands	40.5
Germany	39.5
Austria	39.0
Czechia	16.4
Slovakia	15.6
Poland	12.5
Hungary	10.7

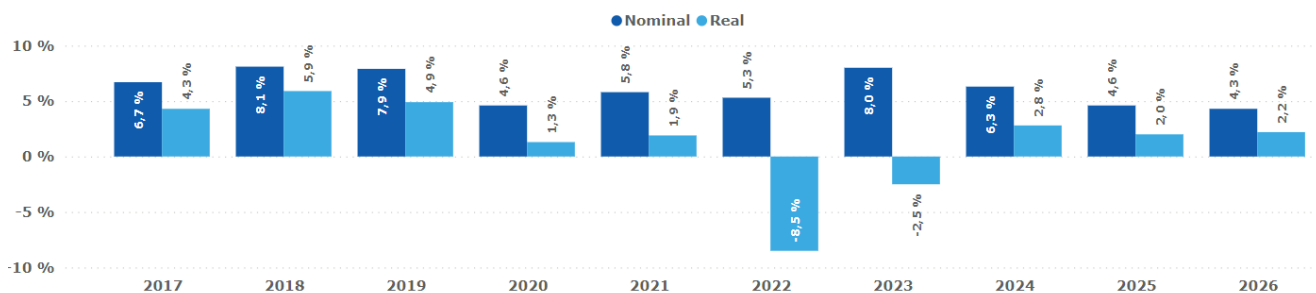


€ 16.4

Total labour cost per hour
incl. taxes (2022)

Source: Eurostat, 2023. Note: labour cost for industry, construction and services (except public administration, defence, compulsory social security)

Nominal and real wage growth in Czechia (%)



Source: Macroeconomic Forecast of Ministry of Finance, November 2023 | **Note:** 2023–2024 forecast, 2025–2026 outlook

The Labour market in Czechia, as well as the economy and industry, have a 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. Conversely, these rates are worst in the Ústí nad Labem and Moravia-Silesia Regions, having structurally afflicted districts.

Average gross monthly wages in Czech regions (2022)

REGION	EUR	REGION	EUR
Prague	2,038	Hradec Kralove	1,534
Central Bohemia	1,661	Pardubice	1,464
South Bohemia	1,497	Vysocina	1,504
Plzen	1,565	South Moravia	1,609
Karlovy Vary	1,421	Olomouc	1,482
Usti	1,508	Zlin	1,479
Liberec	1,481	Moravia-Silesia	1,490

Source: Czech Statistical Office, 2024 | **Note:** Preliminary figures. Average exchange rate 2022: 1 EUR = 24.6 CZK (Czech National Bank, 2023)

Average gross monthly wages in the selected positions (CZ-ISCO) and regions, 2022

REGION	PRAGUE REGION EUR	BRNO REGION EUR	OSTRAVA REGION EUR
Finance managers	6,175	4,057	4,611
HR managers	5,898	4,223	4,159
R&D managers	5,184	4,592	4,540
Sales and marketing managers	5,920	4,345	3,881
Manufacturing managers	4,743	3,788	4,098
Manufacturing supervisors	2,179	1,989	1,995
Industrial and production engineers	2,790	2,339	2,343
Mechanical engineers	2,755	2,616	2,415
Electrical engineers	3,027	2,615	2,465
Electronics engineering technicians	1,986	1,955	1,657
Computer network and system technicians	2,298	2,213	1,894
Economists	3,152	2,497	2,661
ICT operations technicians	2,538	1,997	2,006
Finance managers	6,175	4,057	4,611

Source: Regional Statistics on Labour Costs, Ministry of Labour and Social Affairs, 2024. **Note:** Average exchange rate 2022: 1 EUR = 24.6 CZK (Czech National Bank, 2023). More job positions are available on the interactive data platform "Czechia - data reports" on CzechInvest website.