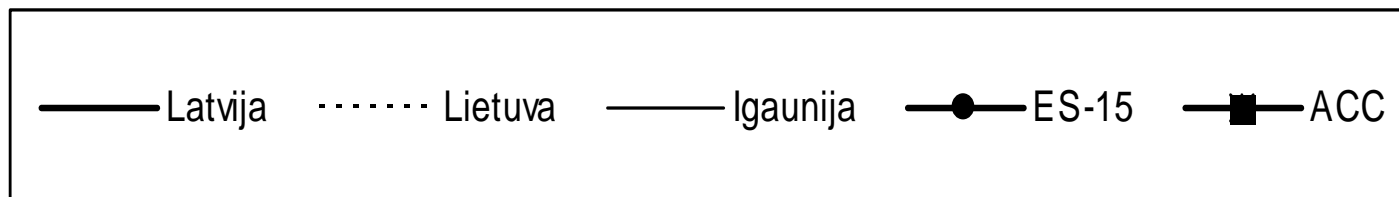
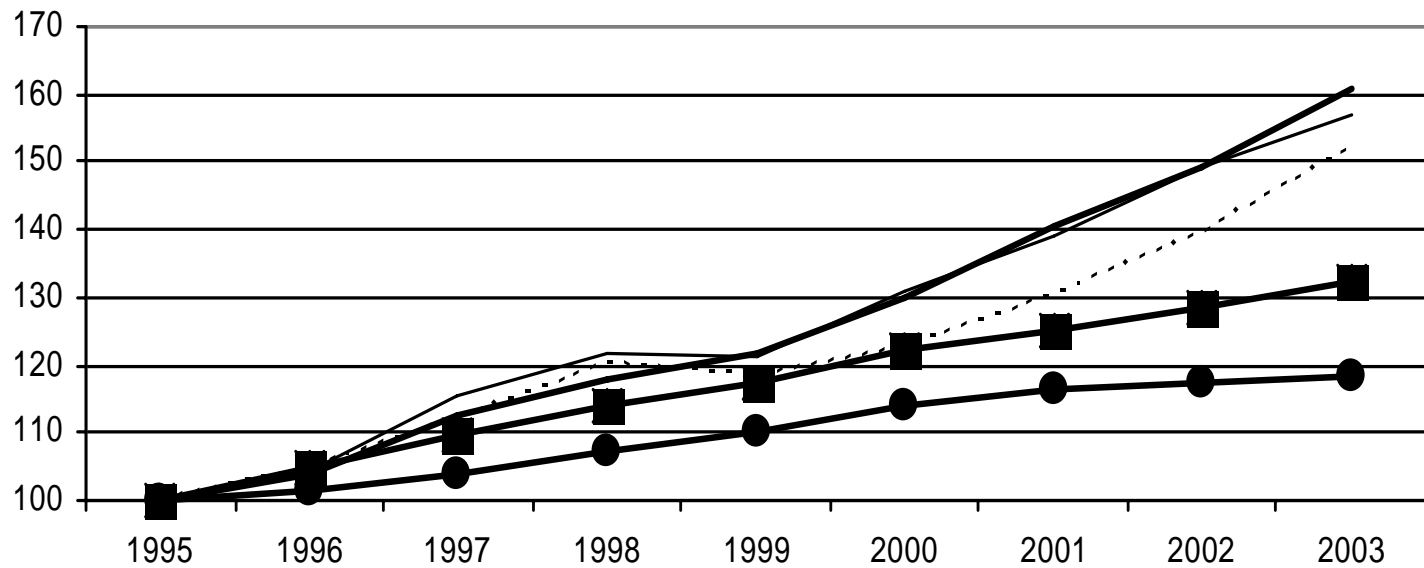


## Real GDP, 1995=100

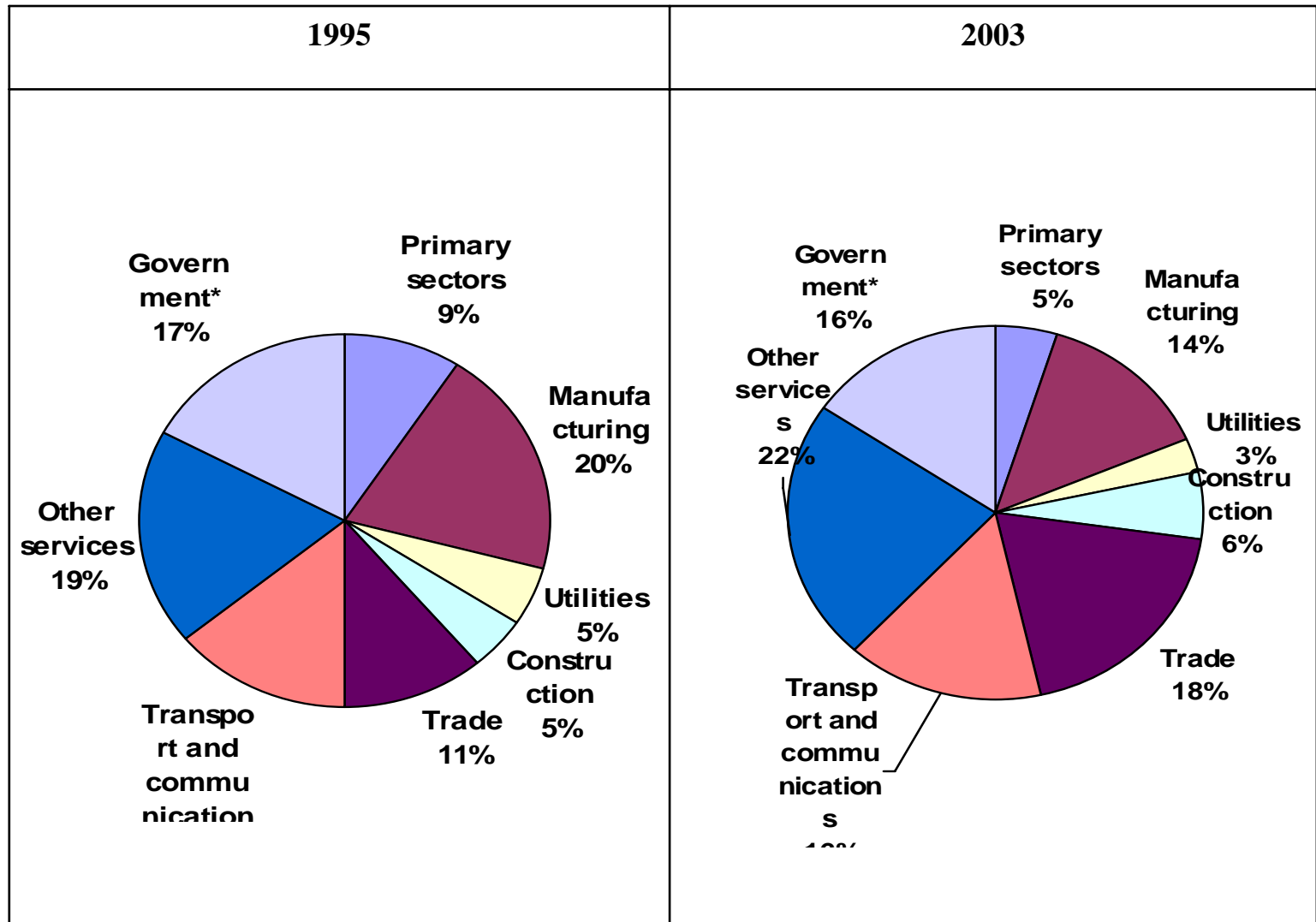


# GDP growth

(percentage change over the previous year average in the period)

	GDP	Productivity	Employment
1996-2003	6,1	5,7	0,4
1996-2000	5,4	6,1	-0,7
2001-2003	7,3	4,9	2,3
	<b>Forecasts</b>		
2004	7,5	6,4	1,0
2005-2007	8,0	6,9	1,0

# Sectoral composition of GDP 1995 - 2003



## GDP growth by sectors

(percentage change over the previous year average in the period)

	<b>1996- 2003</b>	<b>1996- 2000</b>	<b>2001- 2003</b>	<b>1994f</b>	<b>1995- 1997 f</b>
Primary sectors	2,3	0,8	4,8	3,0	3,8
Manufacturing	6,6	5,0	9,4	10,0	10,5
Utilities	0,3	-2,0	4,2	2,0	2,2
Construction	9,6	9,3	10,2	15,0	12,7
Trade	10,7	10,3	11,4	10,0	8,4
Transport and communications	5,8	4,9	7,3	9,0	8,7
Other services	7,7	8,2	6,8	6,0	8,6
Government	1,8	1,5	2,3	2,0	2,7
<b>GDP</b>	<b>6,1</b>	<b>5,4</b>	<b>7,4</b>	<b>7,5</b>	<b>8,0</b>

f- forecasts

## Structure of Manufacturing

(value added, %)

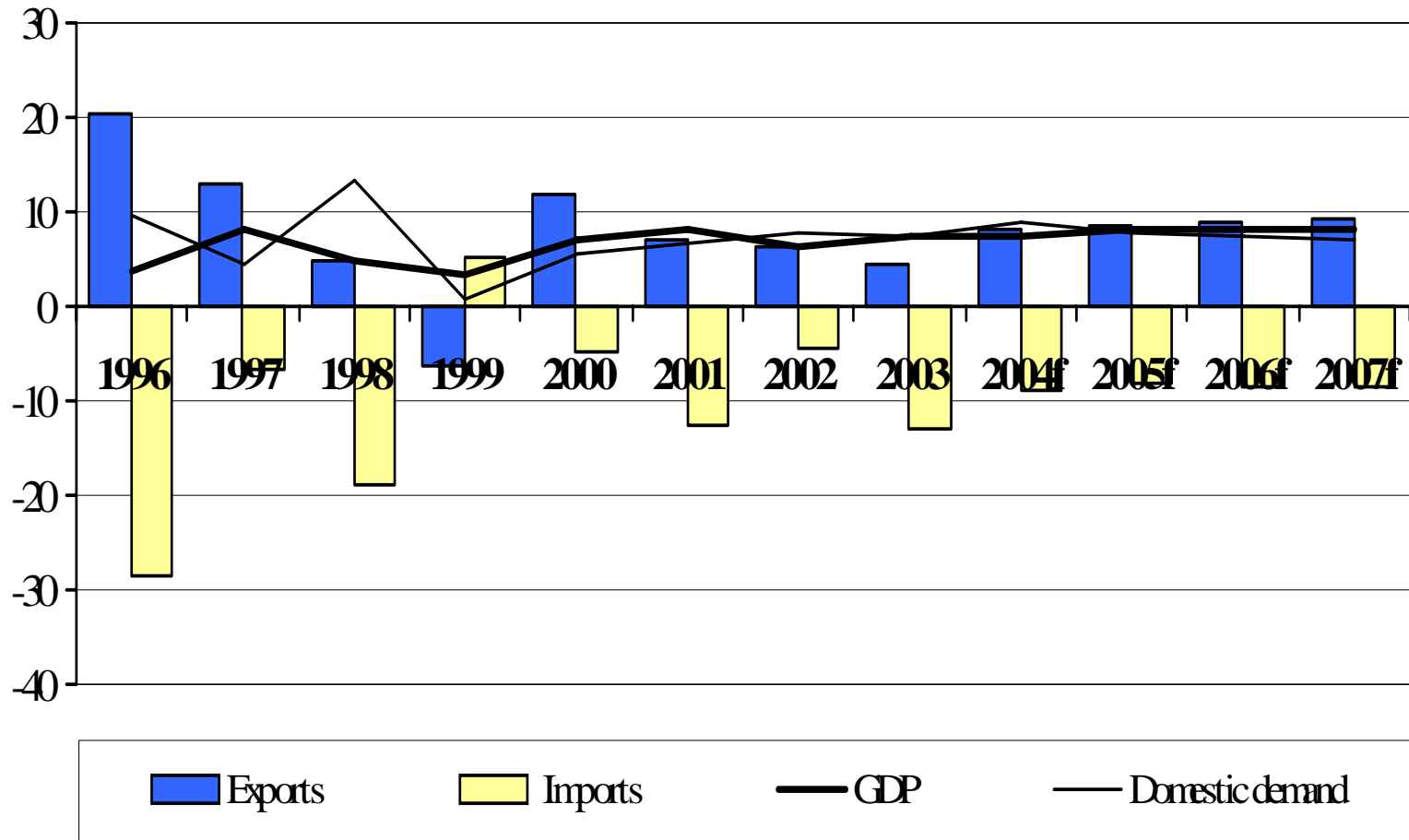
	2000	2003
<b>Total manufacturing*</b>	100	100
Food industry (15, 16)	27,4	24.9
Light industry (17-19)	11,4	9.6
Wood and articles of wood (20)	19,1	20.4
Paper industry, publishing and printing (21, 22)	8,7	7.6
Chemical industry (23-25)	4,6	4.4
Other non-metal mineral products (26)	2,9	2.8
Metal and metal products (27, 28)	9,7	9.7
Manufacturing of machinery and equipment (29-35)	10,9	14.6
Other industries (36, 37)	5,4	6.1

\* NACE codes are given in parentheses

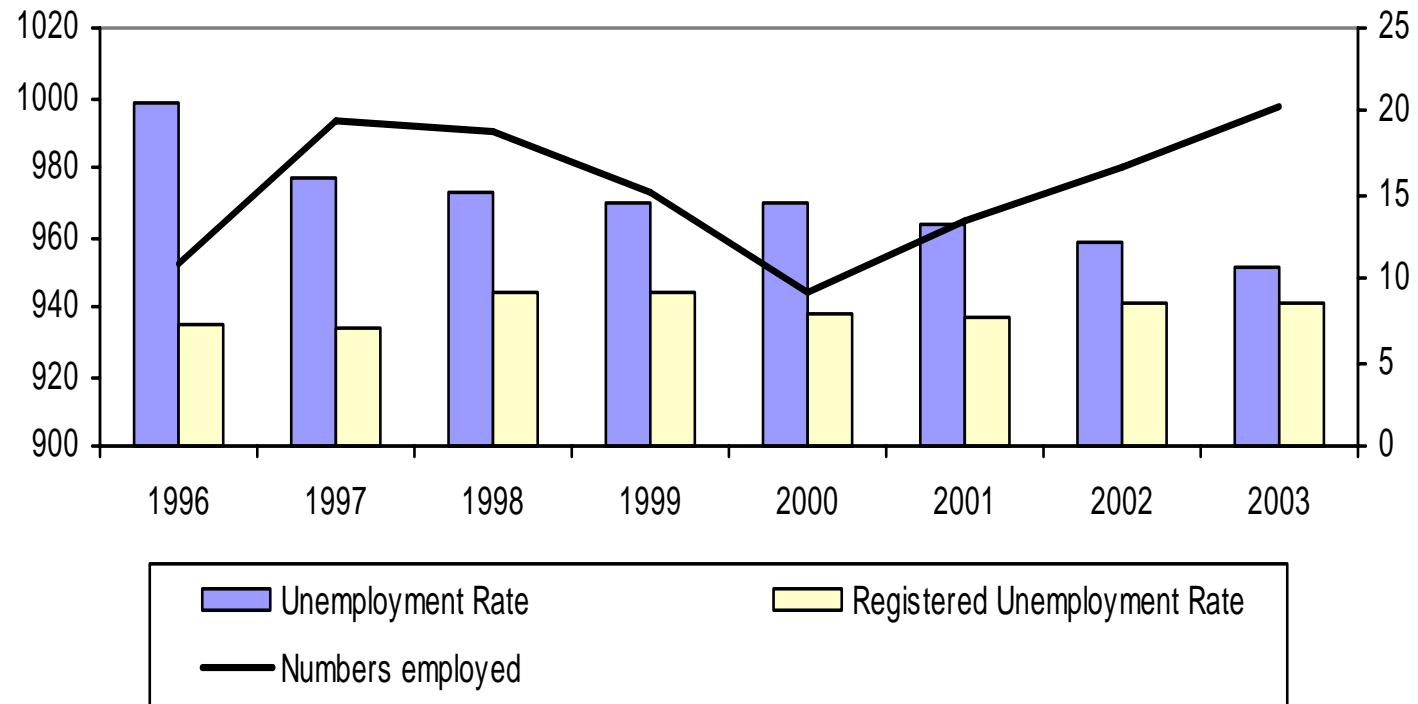
# **Factors of growth:**

- **Domestic demand**
- **Accession to the EU**
- **Employment and productivity**
- **Wages und unit labour costs**
- **Investments**
- **Price behaviour and inflation**

## Changes in Real GDP and Major Expenditure Items (percentage change over the previous year)



## Employment and unemployment

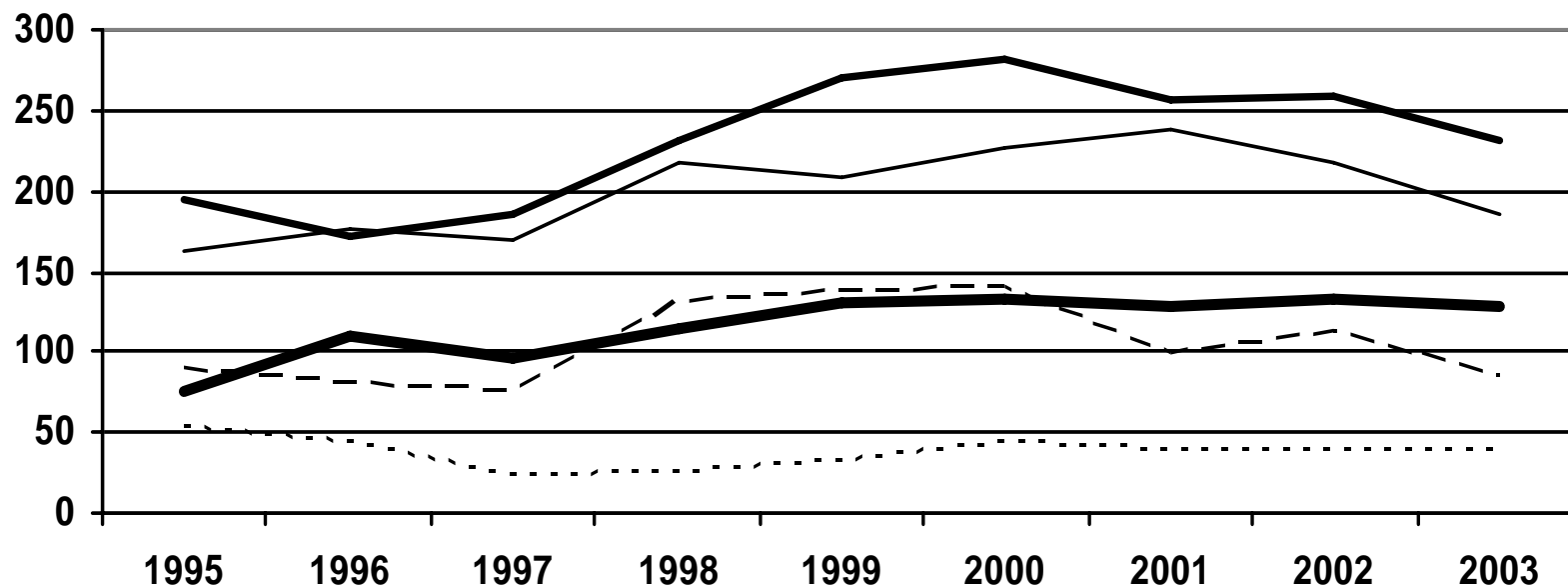




**Productivity (GDP per worker) Growth rates**  
(percentage change over the previous year average in the period)

	<b>1996-2003</b>	<b>1996-2000</b>	<b>2001-2003</b>
Primary sectors	4,9	5,4	4,0
Manufacturing	8,8	8,2	9,9
Utilities	-1,2	-4,0	3,8
Construction	3,3	6,5	-1,8
Trade	7,6	7,0	8,6
Transport and communications	3,7	6,8	-1,3
Other services	4,7	6,0	2,6
Government*	2,7	2,2	3,5
<b>GDP</b>	<b>5,7</b>	<b>6,1</b>	<b>4,9</b>

**Productivity by sectors Relative to Manufacturing (100)**



..... Primary sectors

- - - - Construction

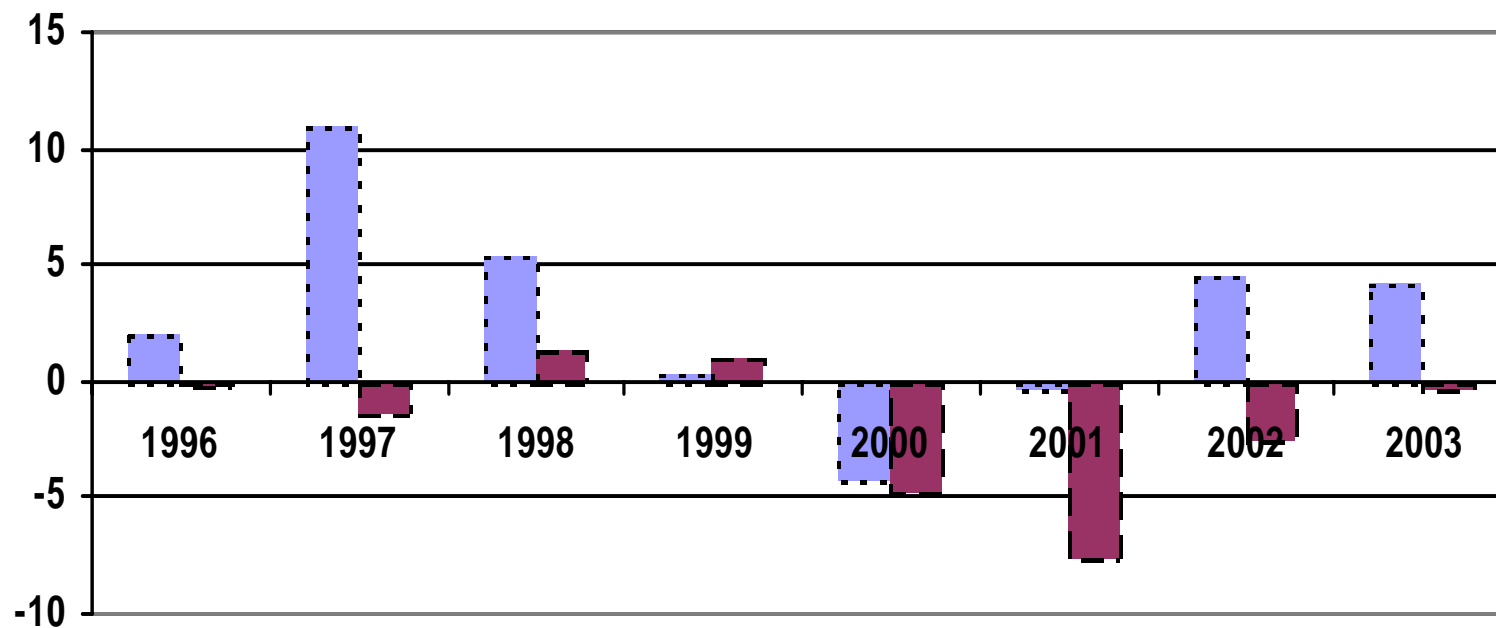
———— Trade

———— Transport and communication

———— Other services

## Unit Labour Costs

(percentage change over the previous year)



■ All economy

■ Manufacturing

## Wages and Costs

(percentage change over the previous year average in the period)

	<b>1996- 2003</b>	<b>1996- 2000</b>	<b>2001- 2003</b>	<b>2004 f</b>	<b>2005-2007 f</b>
	<b>All economy</b>				
Wages	8,7	9,2	7,9	10,0	7,5
Productivity	5,7	6,1	4,9	6,4	6,9
Unit labour costs	2,9	2,9	2,9	3,3	0,5
	<b>Manufacturing</b>				
Wages	6,8	7,3	5,9	-	-
Productivity	8,8	8,2	9,8	-	-
Unit labour costs	-1,9	-0,8	-3,6	-	-

**Investment by sectors (excluding investment in individual construction)**  
(percentage)

	<b>Growth rates</b>				<b>Structure</b>
	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>Average in 2001- 2003</b>	<b>Average in 2001-2003</b>
Primary sectors	-12.1	90.8	2.8	19.9	3.0
Manufacturing	21.8	15.5	4.0	13.5	16.2
Electricity, gas and water supply	16.8	4.3	-9.0	3.5	8.1
Construction	-0.9	10.9	27.0	11.7	2.9
Trade	7.4	4.1	32.8	14.1	17.6
Transport and communications	7.8	12.4	-18.0	-0.3	21.5
Other commercial services	20.7	1.2	13.0	11.3	17.3
Public services	-6.7	30.1	15.1	7.6	13.4
<b>Total</b>	<b>8.1</b>	<b>12.4</b>	<b>5.9</b>	<b>8.7</b>	<b>100.0</b>

## Consumer Price Changes (12-month inflation, percent)

