V4

MAIN INDICATORS OF THE VISEGRAD GROUP COUNTRIES

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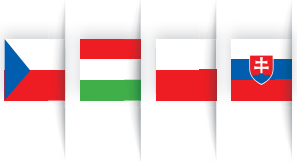

Prepared by the Hungarian Central Statistical Office
in cooperation with statistical offices of
Czechia, Poland and Slovakia

The primary source of the data indicated in this publication
is the database of Eurostat.
All other sources are specified in footnotes where they appear.
The first figures of the themes are mostly based on data from
Eurostat's European Statistical Recovery Dashboard.
https://ec.europa.eu/eurostat/cache/recovery-dashboard/

Information on methodology:
methodological notes linked to datasets under
http://ec.europa.eu/eurostat/data/database
as well as on the sites of data sources indicated.

CONTENT

Marek Rojíček
President of Czech Statistical Office

Dr. Vukovich Gabriella
President of Hungarian Central Statistical Office

Dominik Rozkrut
President of Statistics Poland

Alexander Ballek
President of Statistical Office of the Slovak Republic

PREFACE

The summit held in Visegrad in 1335 concluded with the formation of a notable political and economic alliance with the aim of joint action and mutual help. Centuries later, after the change of regime, the cooperation was modernised, motivated by the joint representation and enforcement of the interests of today's succession states: Czechia, Hungary, Poland and Slovakia, known as the V4.

The relationship between the V4 countries is also reflected in the cooperation signed between their national statistical offices in 2018. Its declaration to strengthen their collaboration and share experiences to facilitate methodological improvements carries particular significance in our present day.

The worldwide state of affairs brought by the Covid-19 pandemic consolidated international collaboration between statistical offices and organisations. As the pandemic situation developed, citizens observed how official statistics informs the work of decision-makers and the monitoring of the restoration of economic and social life, relying on innovative approaches, as well as new data sources, data collection modes and data processing techniques.

In close liaison with the priorities specified by the current programme of the Hungarian Presidency of the Visegrad Cooperation (Recharging Europe), such as stability, reopening and partnership, this publication narrates and illustrates the recovery from the shock caused by the pandemic. It is mostly based on the statistical indicator system prepared by Eurostat following the pandemic to track the economic and social restoration in the European Union, including the V4. Besides examining the return to pre-pandemic levels in relevant indicators, it brings additional perspectives to the statements made on the basis of the key indicators.

It is our hope that, along with the basic assessment of the situation, our publication will provide further inspiration to readers who became interested in statistics during the pandemic and the recovery developments that followed.

V4 AT A GLANCE

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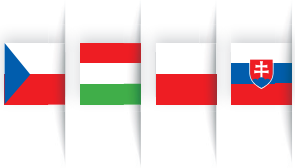


COMPREHENSIVE INFORMATION*

Poland

37.8 million persons

312.7 thousand km²

121.0 population per km²

Czechia

10.7 million persons

78.9 thousand km²

135.7 population per km²

Slovakia

5.5 million persons

49.0 thousand km²

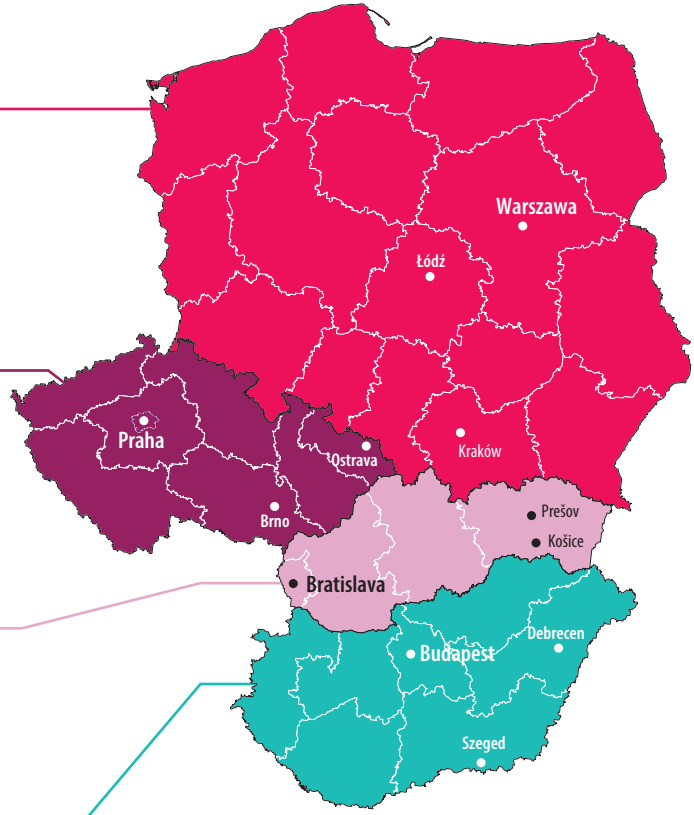
111.3 population per km²

Hungary

9.7 million persons

93.0 thousand km²

104.6 population per km²



EU27_2020

447.2 million persons

4,215.0 thousand km²

106.1 population/km²

* Data of population and population density refer to 1 January 2021.

Indicator	Year	CZ	HU	PL	SK	EU27_2020
Society						
Average life expectancy at birth, year	2021	77.4	74.5	75.6	74.8	80.1
Median age of population, year	2021	43.3	43.6	41.6	41.4	44.1
Young-age dependency ratio (population 0–14 years to population 15–64 years), %	2021	25.2	22.4	23.5	23.7	23.5
Old-age dependency ratio (population 65 years or over to population 15–64 years), %	2021	31.6	31.2	28.5	25.5	32.5
Total fertility rate, per woman	2020	1.71	1.59	1.39	.59	1.50
Crude rate of net international migration, per 1000 population	2020	2.5	0.9	0.1	0.8	1.9
Employment rate of population aged 15–64, %	2021	74.4	73.1	70.3	69.4	68.4
Unemployment rate of population aged 15–74, %	2021	2.8	4.1	3.4	6.8	7.0
Labour reserve slack of population aged 20–64, % of extended labour force[a)]	2021	3.7	6.9	5.6	8.7	13.4
Early leavers from education and training, in % of population aged 15–29	2021	10.9	11.7	13.4	14.2	13.1
Population aged 15–74 with tertiary educational attainment (ISCED level 5–8), %	2021	21.8	24.6	26.8	23.6	28.0
Households final consumption expenditures, volume index (2019=100)[b)]	2020	93.2	98.6	97.1	98.7	92.7
Individuals who have above basic overall digital skills, percentage of individuals aged 16–74	2019	26	25	21	27	31
Households with internet connection, % of all households	2021	89	91	92	90	92
Internet purchases by individuals in the last 3 months, percentage of individuals aged 16–74	2021	63	58	48	69	57
Proportion of individuals who use the internet every day, percentage of individuals aged 16–74	2021	81	82	74	80	80
Economy						
GDP volume index (constant prices, 2019=100)	2021	97.4	102.3	103.7	98.5	99.1
GDP per capita in PPS (EU27_2020=100)	2021	91.5	76.0	77.4	68.0	100.0
Volume index of exports of goods and services (2019=100)	2021	97.8	103.6	111.8	102.2	101.5
Volume index of imports of goods and services (2019=100)	2021	103.8	104.4	114.6	102.1	100.4
Gross fixed capital formation as a percentage of GDP	2021	25.5	27.1	16.6	19.1	22.0
Volume index of agricultural output (2020=100)	2021	99.0	97.9	99.3	100.3	99.8
Volume index of industrial production, calendar adjusted (2019=100)[c)]	2021	98.9	102.3	112.4	100.4	100.1
Research and development expenditures, pecentage of GDP	2020	1.99	1.62	1.39	0.92	2.32
Harmonised index of consumer prices (2020=100.0)	2021	103.3	105.2	105.2	102.8	102.9
Environment						
Protected Natura 2000 areas, thousand hectares	2020	1 114.9	1 994.9	6 122.0	1 463.3	76 422.2
Protected Natura 2000 areas as % of the country's area	2020	14.1	21.4	19.6	29,8	18.5
Generated municipal waste, kilograms per capita	2020	507	364	346	433	505
Urban population exposure to air pollution by $PM_{2.5}$, annual mean, µg/m^3[d)]	2019	14.4	14.4	19.3	13.8	12.6
Share of renewable energy in gross final energy consumption, %	2020	17.3	13.9	16.1	17.3	22.1

Footnotes and explanation of symbols:

[a)] The extended labour force includes economically active individuals and economically inactive individuals who intend to work but do not seek work actively or are not available.
[b)] Including non-profit institutions serving households (NPISH).
[c)] Excluding water and waste management.
[d)] $PM_{2.5}$: most dangerous group of particulate matter, suspended in the air with a diameter of less than 2.5 micrometres.
Blue number = Preliminary data.

ECONOMY & PRICES

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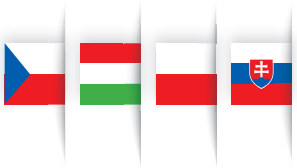


GDP

DEFINITION:

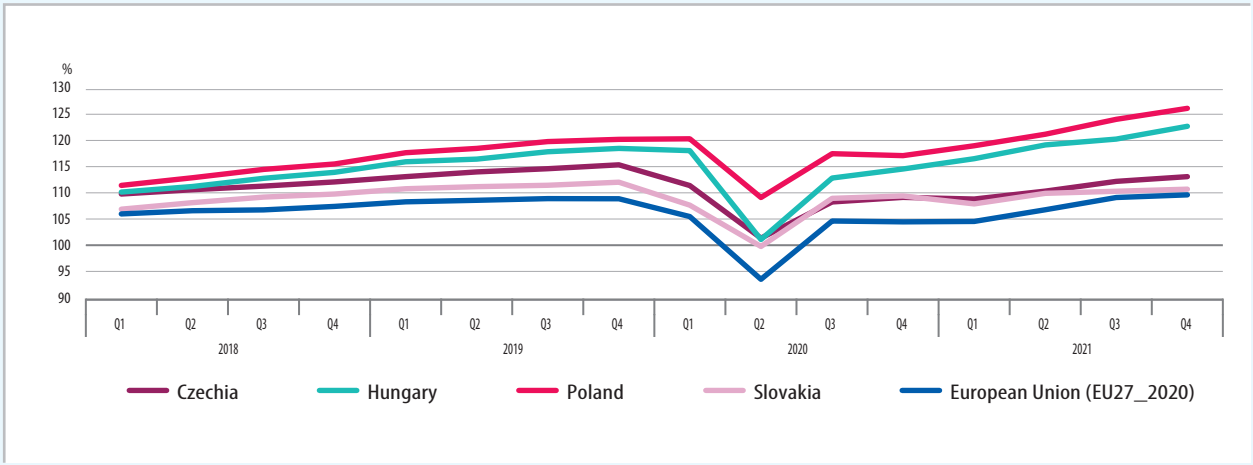
Gross domestic product (GDP) is the total of products and services produced for final use in a particular area, the sum of the value added of different divisions and taxes less subsidies on products from a production approach, and of consumption, capital formation and the balance of external trade from an expenditure approach.

RELEVANCE:

GDP volume change, as one of the most important indicators of economic performance, expresses comprehensively and – due to international standards – comparatively the impact of the pandemic and the related measures on the economy of the different countries.

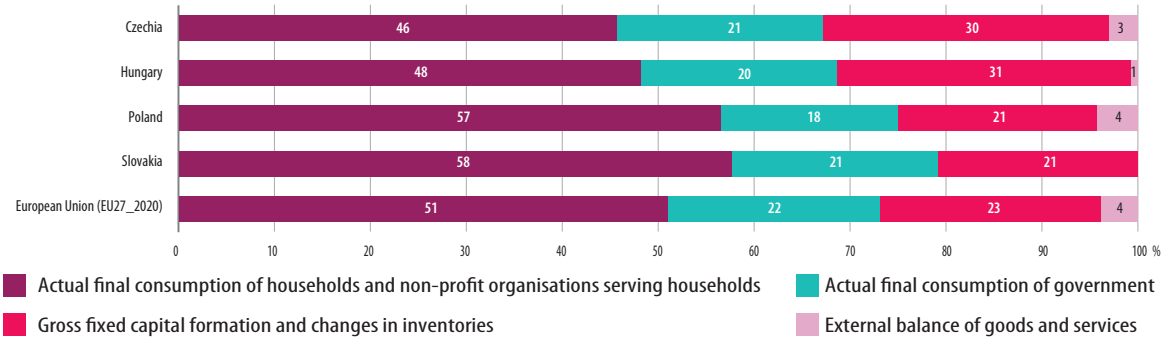
Economic performance in the Visegrad countries grew at a rate above the EU average before the pandemic and fell less as an impact of the pandemic. The low occurred in Quarter 2 of 2020 in all four countries

GDP volume index (seasonally and calendar adjusted data, 2015=100%)



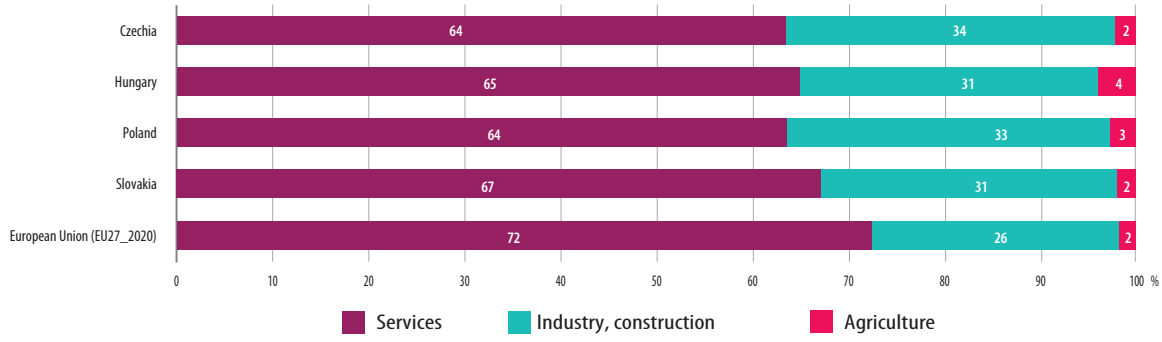
Household consumption in Slovakia and Poland and gross fixed capital formation in Hungary and Czechia as a proportion of GDP were above the EU average in 2021

GDP distribution by item of use, 2021



Goods producing divisions have a larger – and the service sector has a smaller – weight in the economic structure of Visegrad countries compared to the EU average

Distribution of gross value added, by section, 2020



INFLATION

DEFINITION:

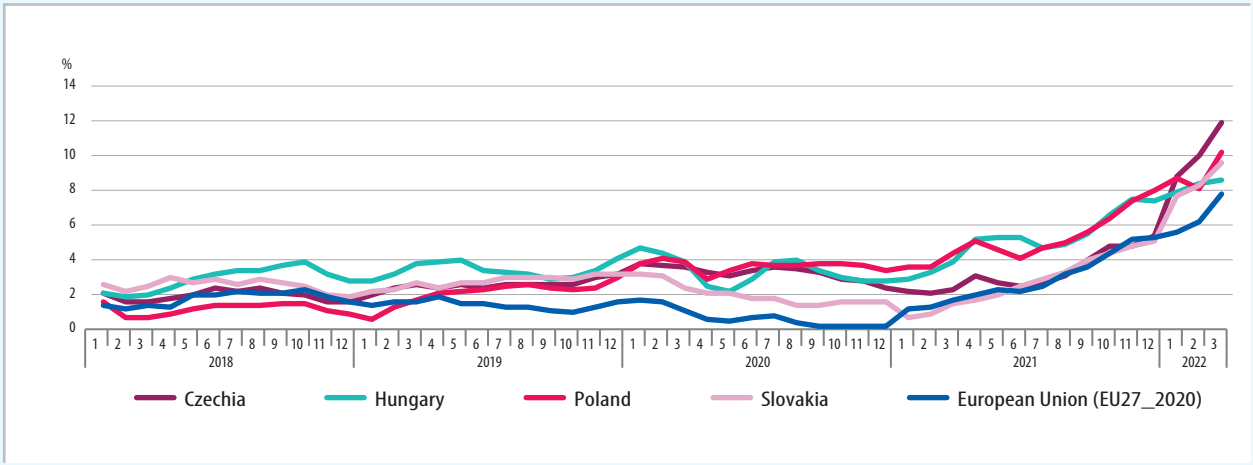
The consumer price index, aimed to measure inflation, measures the monthly average change in the consumer prices of products purchased and services used by households. The harmonised index of consumer prices (HICP) is an inflation indicator reflecting EU recommendations, ensuring comparability among EU countries.

RELEVANCE:

Reaching price stability is necessary for sustainable economic growth; at the same time, it is one of the Maastricht convergence criteria. Demand narrowed from time- to-time during the pandemic, lowering inflationary pressure; however, recovery generated additional demand, so it contributed to a rise in the price level.

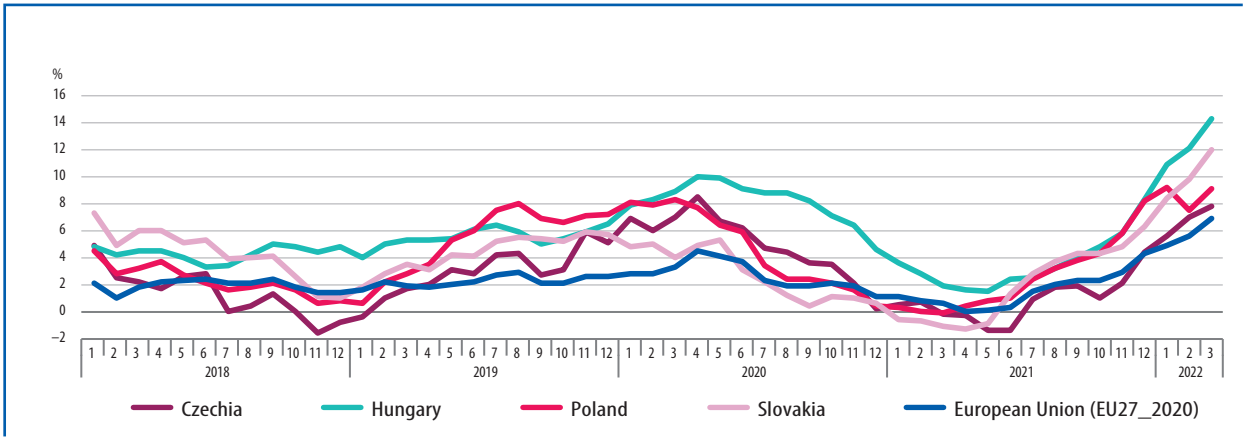
Inflation showed a decreasing trend in the group of Visegrad countries after the outbreak of the pandemic, partly as a result of a fall in the world market price of oil; however, by March 2022 it rose in all of these to a level unparalleled for decades as affected by the Russo-Ukrainian war

Change in harmonised consumer prices (compared to same month of previous year)



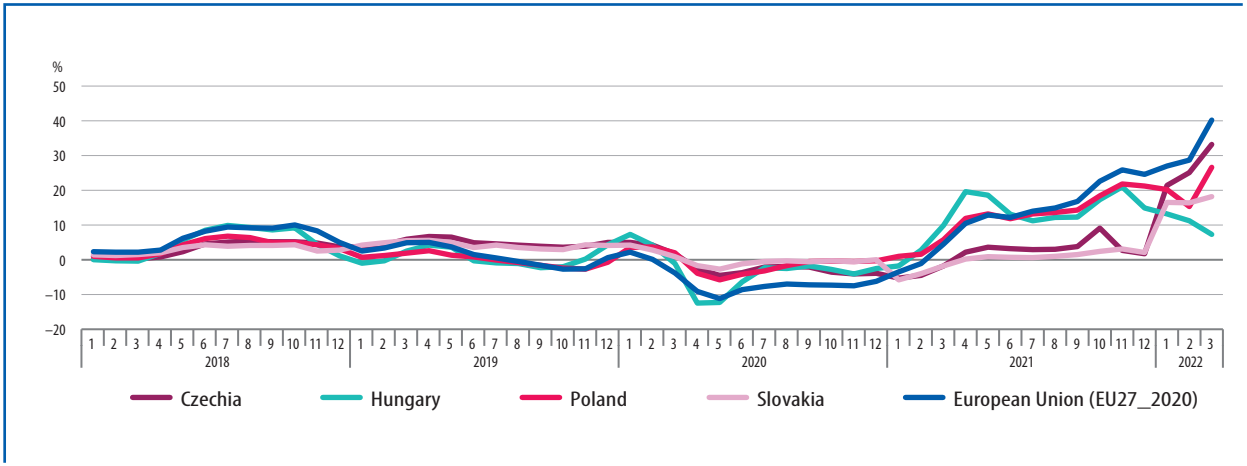
After the peak in spring 2020, food prices usually rose more rapidly in Visegrad countries than the EU average from the middle of 2021

Change in food prices (compared to same month of previous year)



Energy needs reduced due to the pandemic caused energy prices to go down in 2020; however, the rate of the price rise caused by the demand soaring from 2021 and especially the Russo-Ukrainian war that broke out at the beginning of 2022 largely differed from one country to another – depending on different price regulation regimes

Change in energy prices (compared to same month of previous year)



ECONOMIC SENTIMENT INDICATOR (ESI)

DEFINITION:

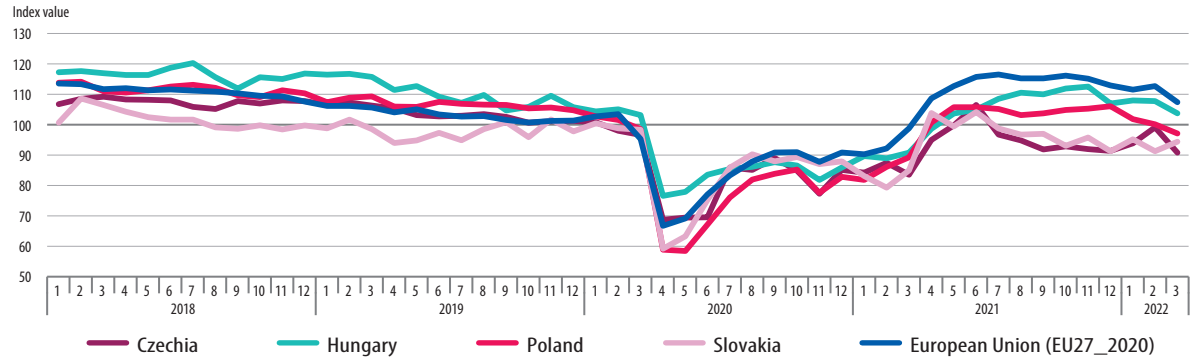
The Economic Sentiment Indicator (ESI) is an indicator based on the interviewing of economic actors, summarising the short-term expectations of consumers and company directors in certain sectors (e.g. industry, construction, retail trading).

RELEVANCE:

During the pandemic, the relevance of indicators has increased following the hectic market sentiment and economic expectations in a changed environment. Values above 100 indicate optimistic sentiments, while values below 100 suggest pessimism. In case of subindices, the predominance of positive answers is indicated by values above 0, while that of negative answers by values below 0.

With the spread of the pandemic, the economic sentiment reached its lowest point in history in April 2020, but then it considerably improved until the breakout of the Russia-Ukraine war

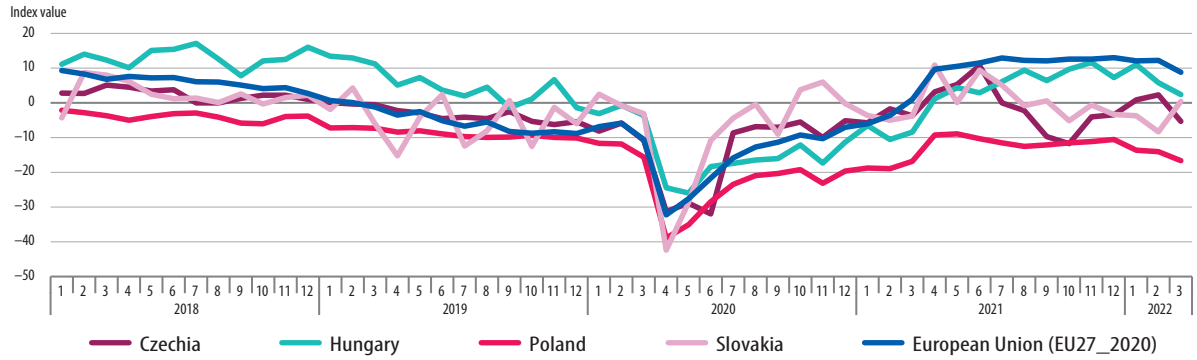
Economic Sentiment Indicator (ESI) (seasonally adjusted data)



Source: Directorate-General for Economic and Financial Affairs of the European Commission.

After the first wave of the pandemic, the expectations of industrial companies became more favourable; since then, besides the war, expectations have also been affected by the disruption of supply chains and growing energy prices

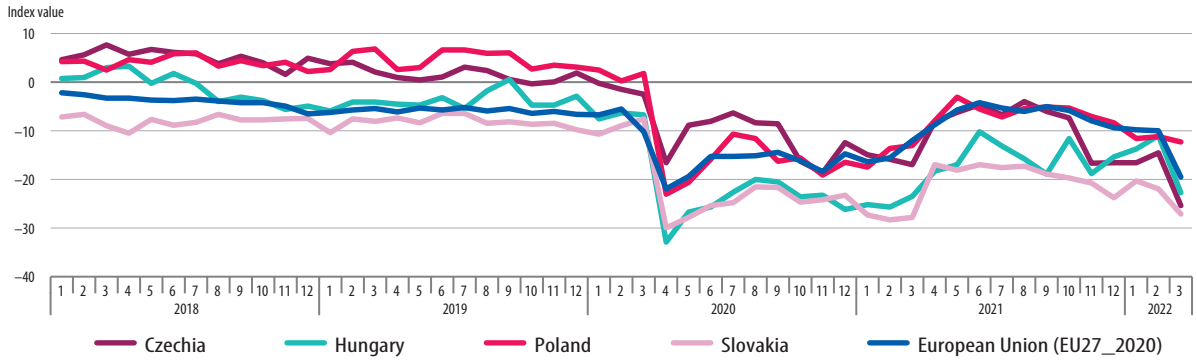
Industrial confidence indicator (seasonally adjusted data)



Source: Directorate-General for Economic and Financial Affairs of the European Commission.

In an uncertain economic environment due to the outbreak of the pandemic, consumer confidence has steadily decreased in all V4 countries, a phenomenon reinforced by the Russia-Ukraine war

Consumer confidence indicator (seasonally adjusted data)



Source: Directorate-General for Economic and Financial Affairs of the European Commission.

GOVERNMENT SURPLUS/DEFICIT

DEFINITION:

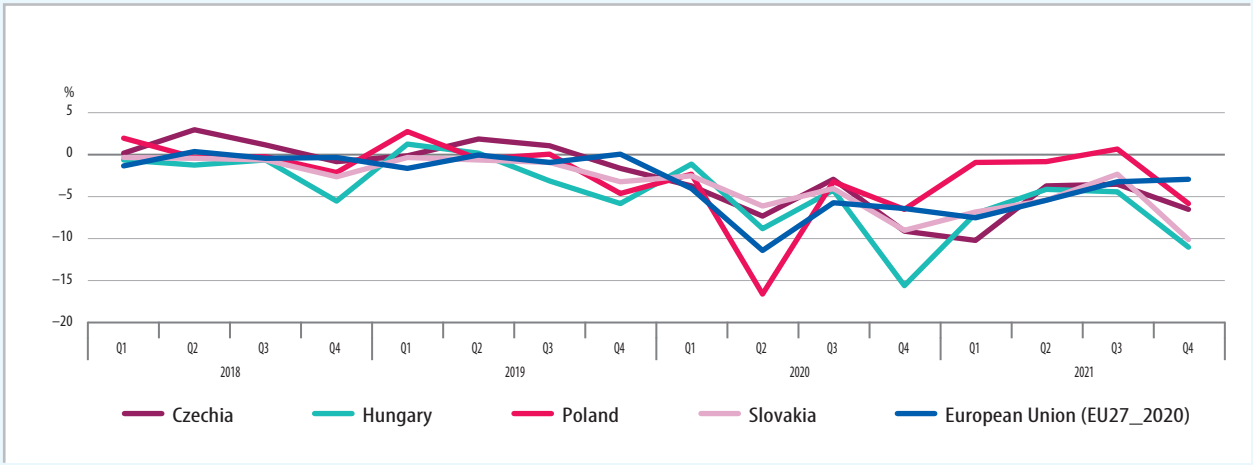
The balance of the general government sector compares the difference between government income and expenditure to the value of the GDP. The counter-cyclical budgetary politics stimulates economic growth during recession and holds it back in economic boom, thus having an impact on the balance.

RELEVANCE:

According to the Maastricht criteria, the debt of the general government sector has to be at maximum 3% of the GDP. If a Member State does not follow this rule the excessive deficit procedure may be launched against it, motivating the Member State to take the adequate measures by issuing sanctions. This regulation has been temporarily lifted due to the pandemic.

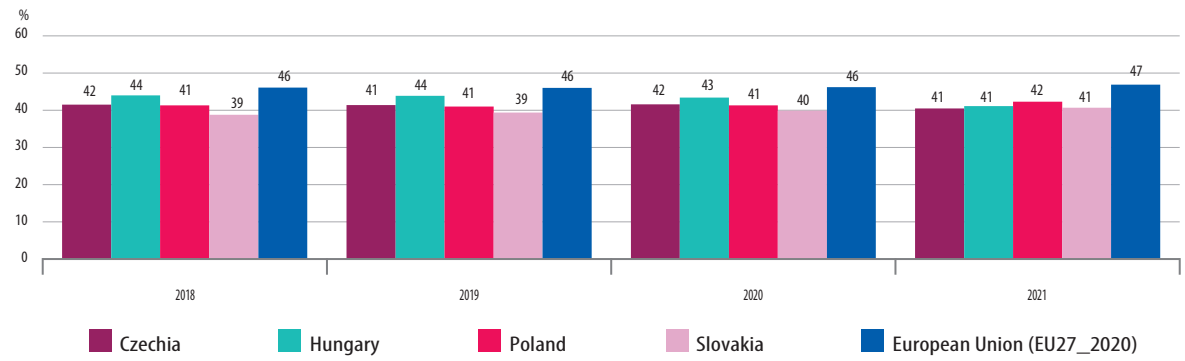
As a result of the pandemic the balance of the government sector as a proportion of GDP increased in the V4 countries in 2020; this trend stopped in 2021

Balance of the government sector in proportion of the GDP (non-adjusted data)



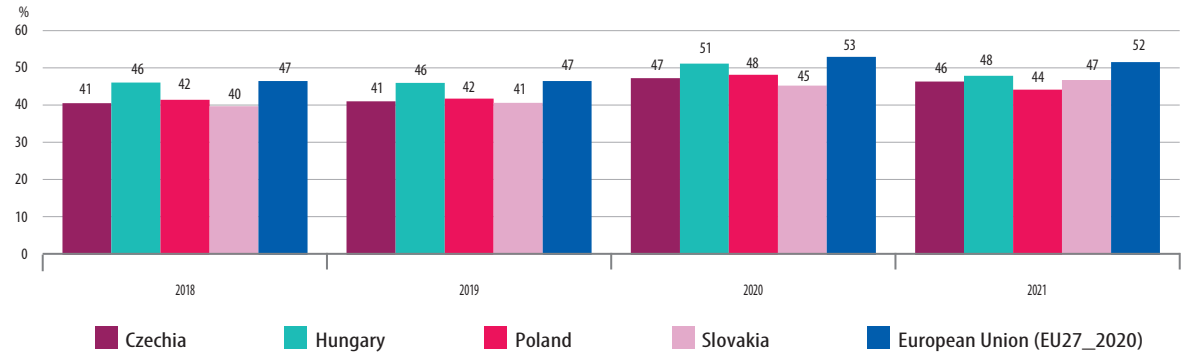
Centralisation rate (revenue of the government sector as a proportion of GDP) is higher in the EU than in the V4 countries

Revenue of the government sector in proportion of the GDP



As a result of the counter-cyclical budgetary politics the expenditures as a proportion of GDP were significantly higher than in the pre-pandemic years, causing serious deficits

Expenditure of the government sector in proportion of the GDP



GOVERNMENT DEBT

DEFINITION:

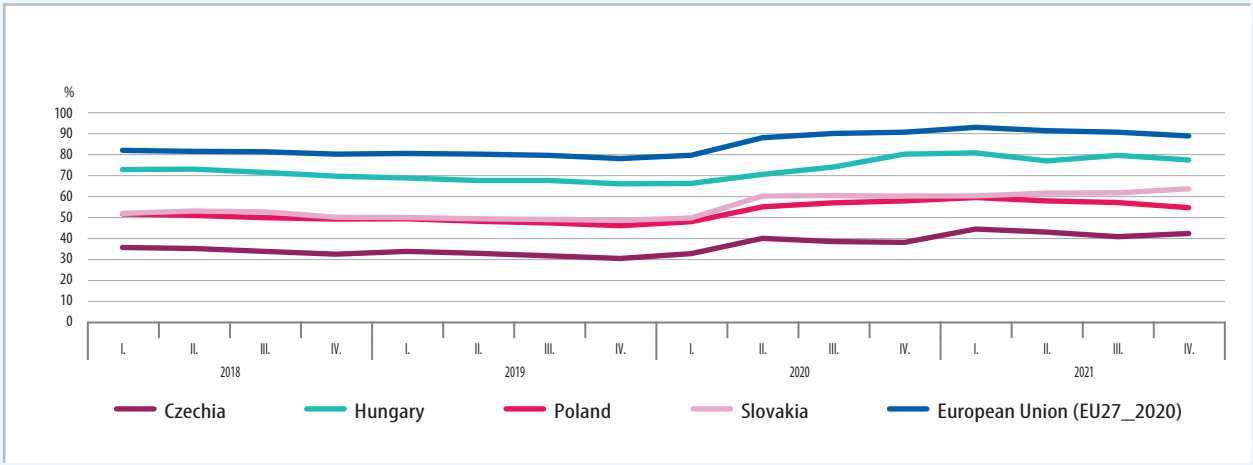
The debt of the general government sector has three main components: cash and deposits, securities reflecting debt and credits. When calculating the index we compare the value of the stock at the end of the period computed at nominal value with the value of the GDP.

RELEVANCE:

According to the relevant Maastricht criterion, the consolidated gross government debt cannot exceed 60% of the GDP; if it does, it has to be lessened in an adequate measure and pace in order to reach this limit. This regulation has been temporarily lifted due to the pandemic.

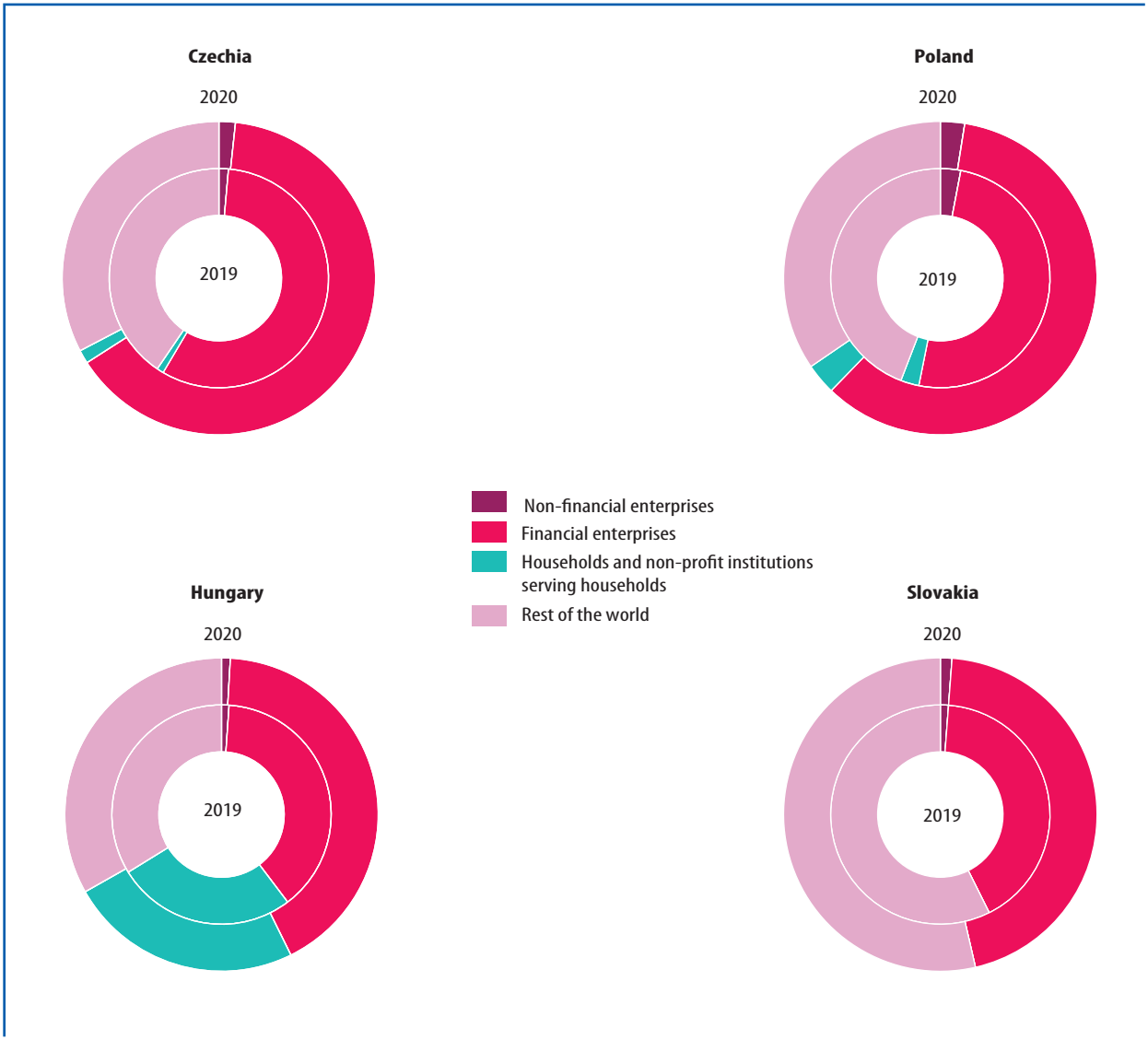
Debt as a proportion of GDP decreased in every V4 country – except Slovakia – during 2021; the differences between their levels by countries, however, are significant

Government debt as a proportion of GDP (gross consolidated debt)



The government debt financing structure underwent a significant change in 2020: compared to 2019 the proportion of financial enterprises grew everywhere, characteristically at the expense of the foreign owned ones

Government debt financing by sectors (in proportion of the gross consolidated debt)



NUMBER OF FLIGHTS

DEFINITION:

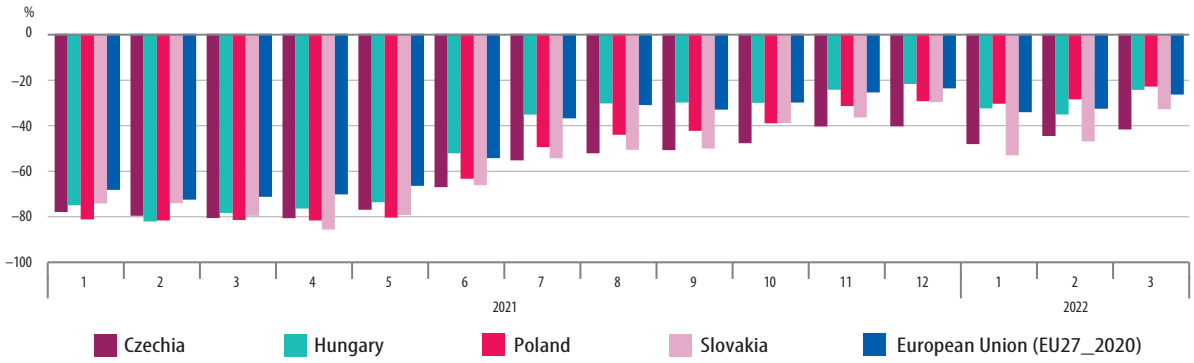
The of number of flights (carrying passengers, freight and mail) includes scheduled and non-scheduled flights operating under Instrument Flight Rules.

RELEVANCE:

In addition to international tourism demand, the number of flights is a highly sensitive indicator of the global health crisis. Travel restrictions and border closures introduced to reduce health risks have caused the biggest drop in traffic here among all modes of transport.

From the second half of 2021, traffic at airports in the Visegrad countries also came closer to pre-pandemic levels, in line with the EU average, but the gap widened again in early 2022

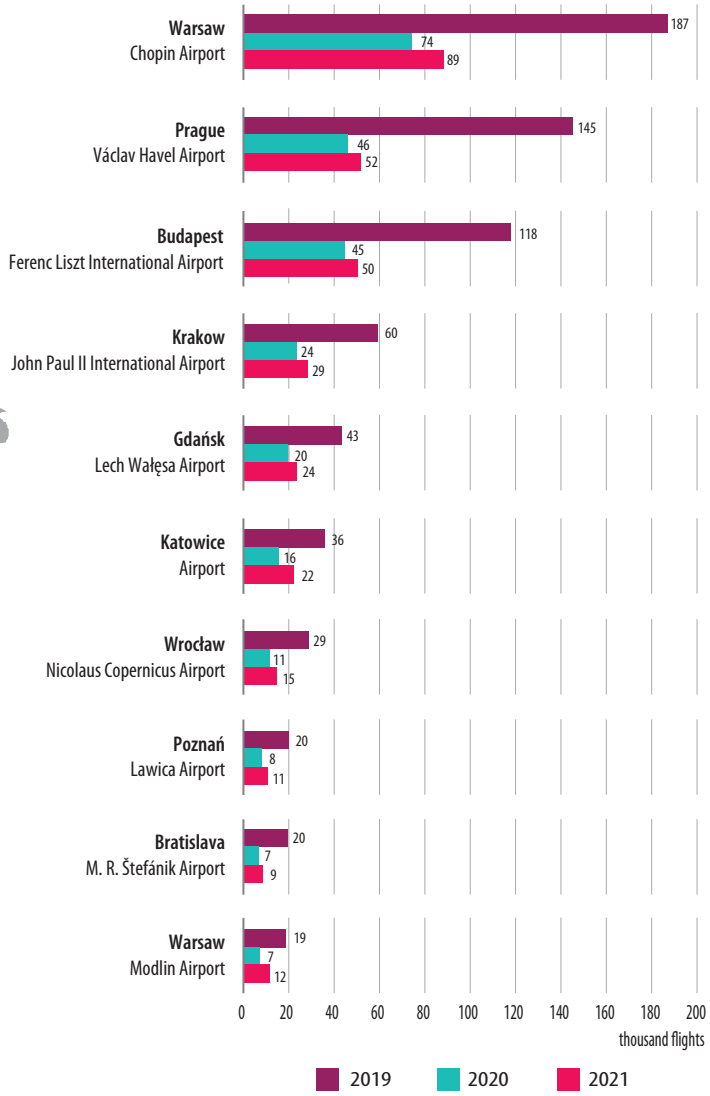
Change in the number of commercial flights compared to the same period in 2019 (unadjusted data)



Source: Eurocontrol.

The 10 largest airports in the Visegrad countries together served less than half as many flights in 2021 as two years earlier

The 10 largest airports in the Visegrad countries (by number of commercial flights)



Source: Eurocontrol.

ELECTRICITY CONSUMPTION

DEFINITION:

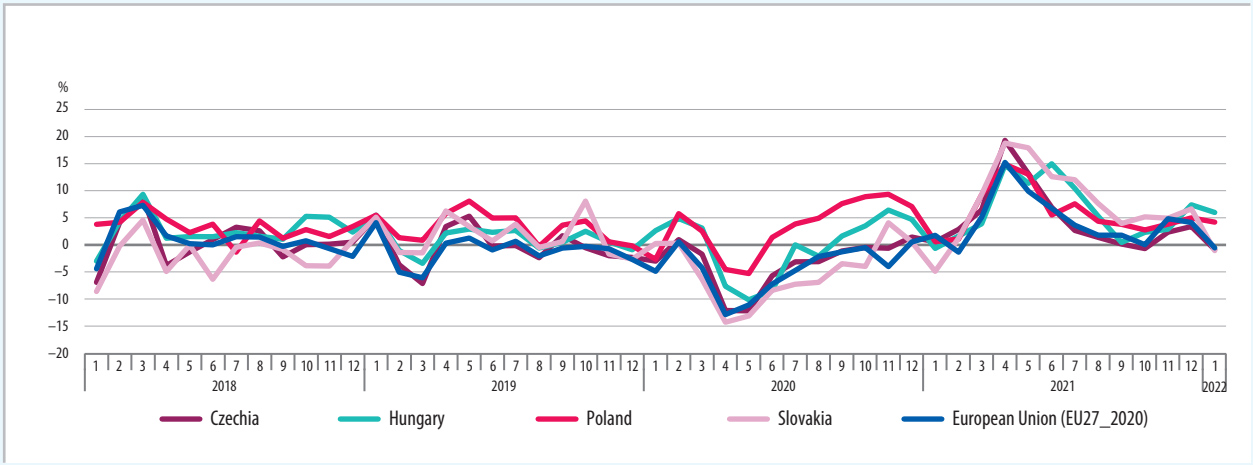
Elelctricity consumption equals the quantity of power required by end users – industries and households.

RELEVANCE:

Economic growth usually implies an increase in electricity use. Change in electricity use is one of the indicators that most quickly reflect larger swings in economic performance. The EU energy policy ensures the satisfaction of needs considering the aspects of supply security, competitiveness and sustainability.

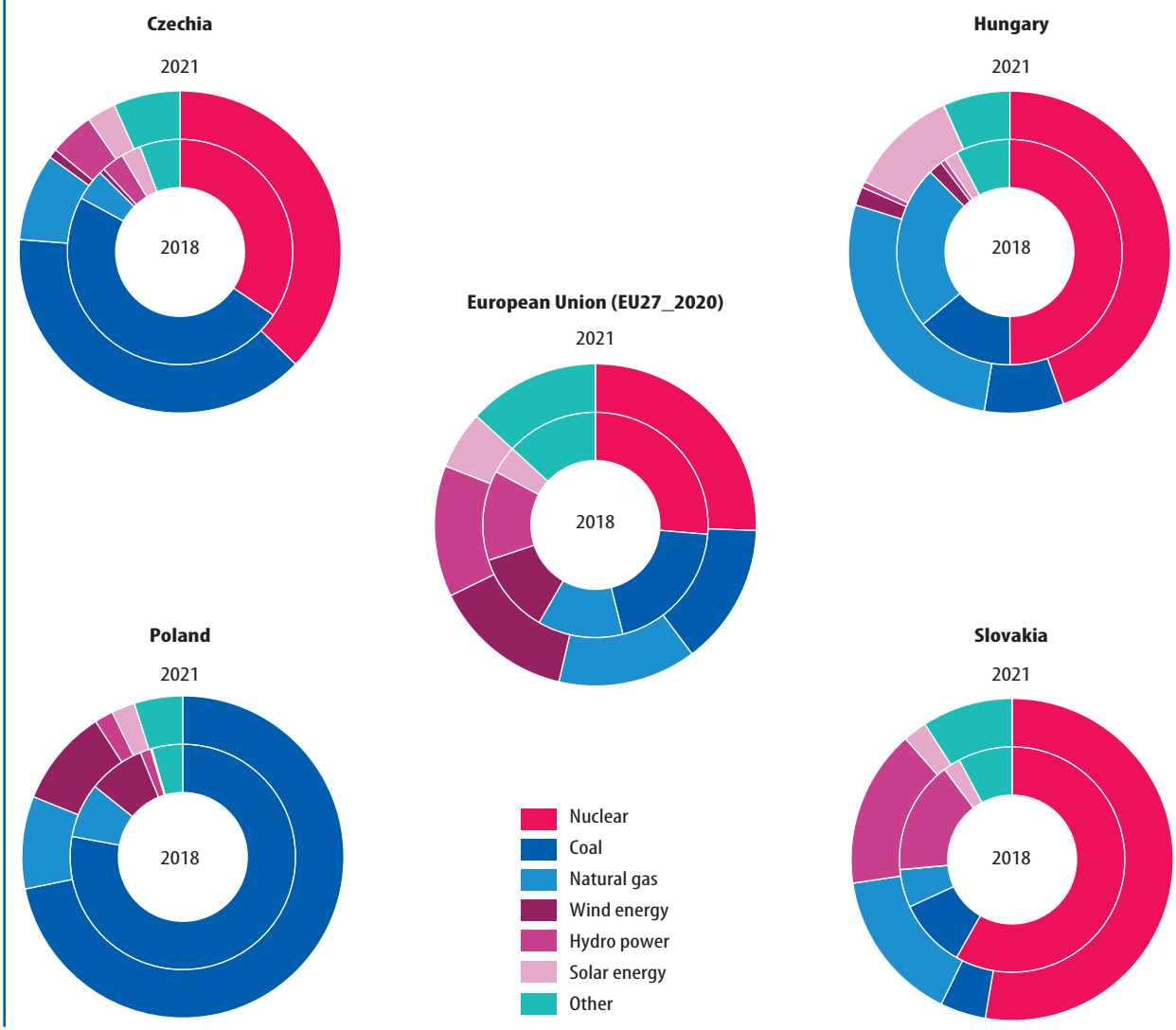
Electricity consumption decreased at the highest rates in April and May 2020, and then increased with the restart of the economy in 2021; after its slowdown and a rise in energy prices, consumption decreased again

Change in electricity consumption of end users (compared to same period of previous year)



Nuclear energy continued to have the highest share of power generation in Hungary and Slovakia, compared with coal power plants in Czechia and Poland, while the importance of renewables grew in all of them

Distribution of net electricity generation, by energy source



BUSINESS & TRADE

3

INDUSTRIAL PRODUCTION

DEFINITION:

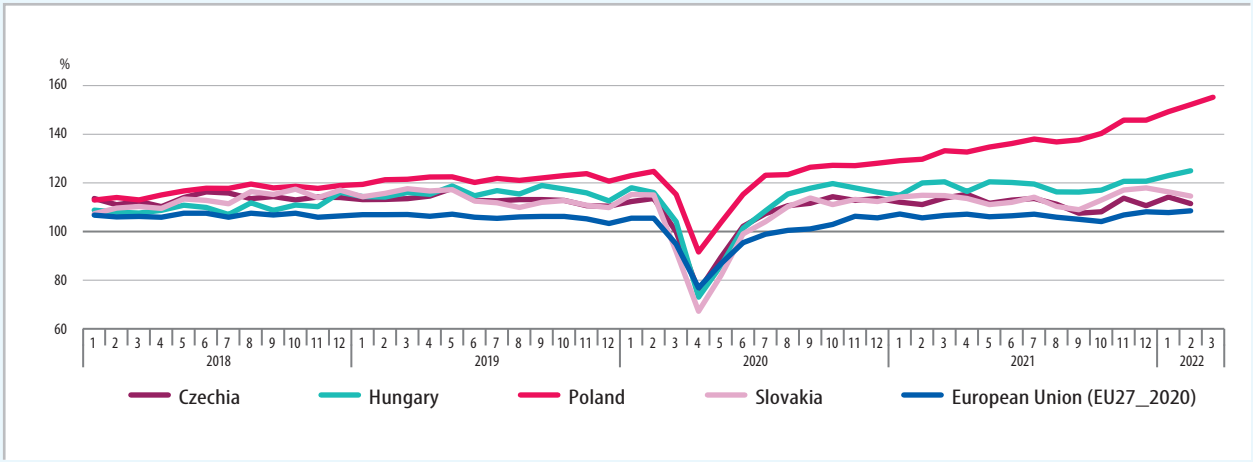
We measure the change in industrial output through the volume change of the industrial production value, adjusted by price changes. Industrial production value is the net sales revenue of industrial activity corrected with the change of stock from own industrial production.

RELEVANCE:

The weight of industry within the national economies is greater in the Visegrad countries than the EU average, and it is one of the economic fields employing the most people. As a result, industrial output has outstanding relevance among the short-term business indices.

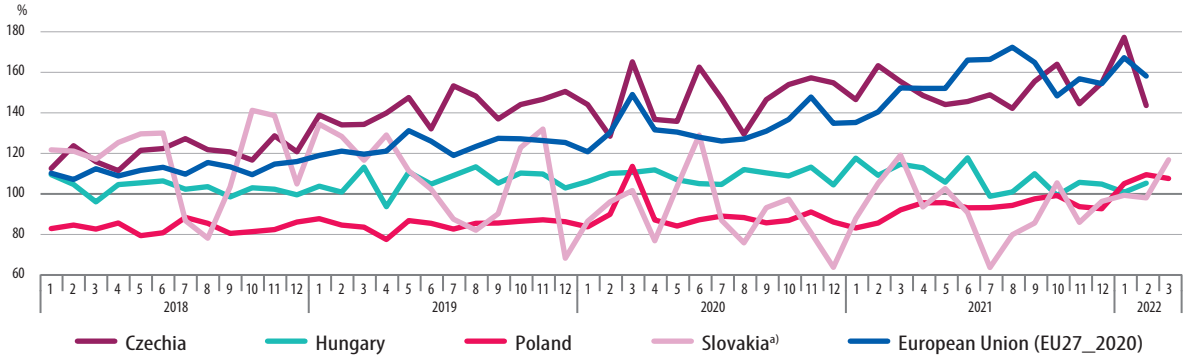
Following the factory closures due to the pandemic outbreak, industrial performance recovered relatively quickly; in 2021, however, stallings at supply chains had an impact on production, first of all in car manufacturing centres

Volume index of industrial production (seasonally and calendar adjusted data, 2015=100%)



In March 2020, production of pharmaceutical products surged in some Member States following the spread of the pandemic

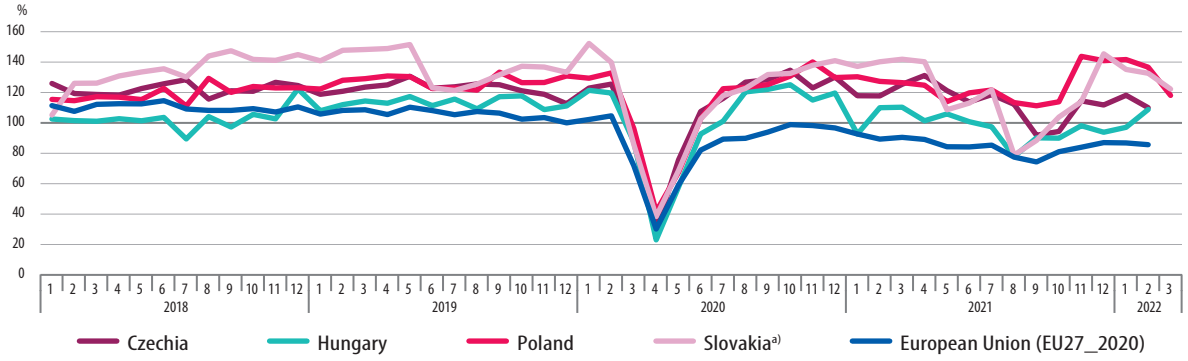
Volume index of pharmaceuticals production (seasonally and calendar adjusted data, 2015=100%)



[a)] Seasonally adjusted only. Source of data: the Statistical Office of the Slovak Republic.

European car manufacturing basically came to a halt at the outbreak of the pandemic, and the global shortage of microchips held production back in 2021

Volume index of manufacture of motor vehicles, trailers and of other transport equipment (seasonally and calendar adjusted data, 2015=100%)



[a)] Seasonally adjusted only. Source of data: the Statistical Office of the Slovak Republic.

BUSINESS REGISTRATIONS

DEFINITION:

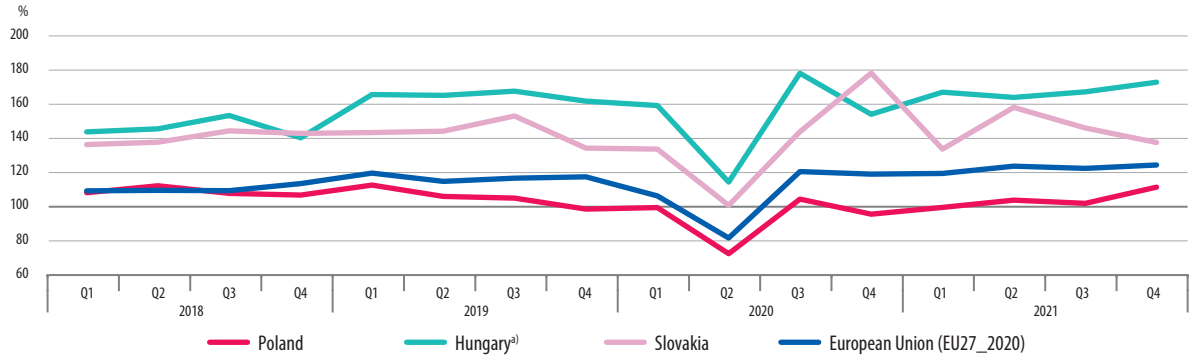
The index of newly registered enterprises reflects the changes in the units of new organisations entered in the Business Register on the basis of the 2015 average.

RELEVANCE:

The business establishment spirit is reflected in the data regarding business registration. The index, available in a national economy sectional breakdown offers information on the actual state of the economy and the economic operators' spirit as well as their expectations.

Due to the pandemic, the business establishment spirit decreased significantly in the 2nd quarter of 2020; by the end of 2021, however, it had reached or even surpassed the pre-pandemic level

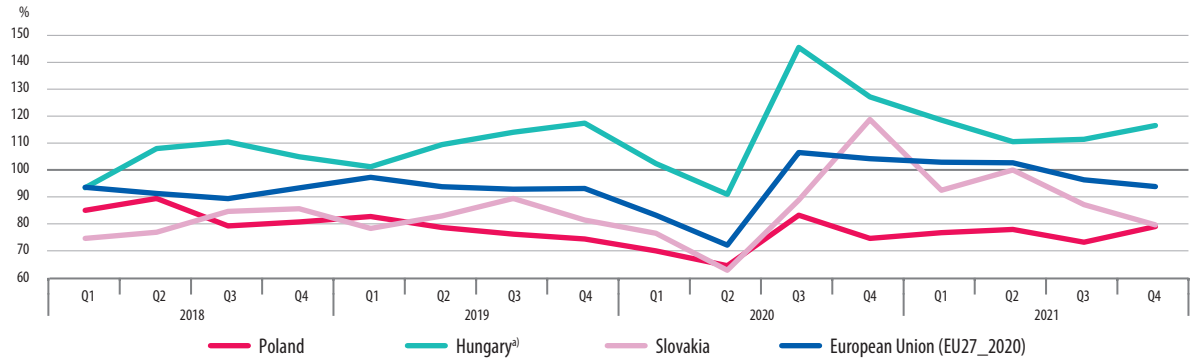
Change in the number of newly registered enterprises in industry, construction and business services*
(seasonally and calendar adjusted data, 2015=100%)



* Data for Czechia were not available when concluding the manuscript.
[a)] Source of data for the period between 2018 and 2020: HCSO.

The number of new businesses decreased significantly in the 2nd quarter of 2020; afterwards, however, the business establishment spirit quickly recovered in the division

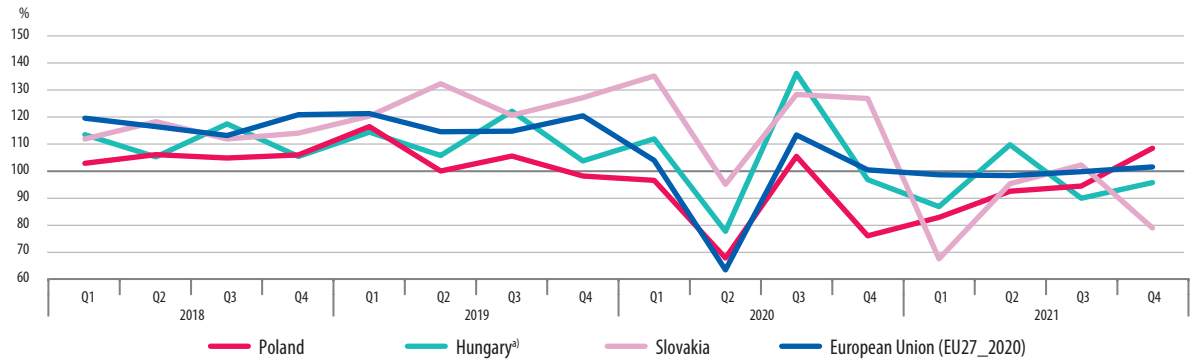
Change in the number of newly registered enterprises in trade*
(seasonally and calendar adjusted data, 2015=100%)



* Data for Czechia were not available when concluding the manuscript.
[a)] Source of data for the period between 2018 and 2020: HCSO.

In relation with the restrictions, the number of newly registered enterprises in food service activities declined in the 2nd quarter of 2020 in the V4 countries, but to a lesser degree than the EU average. Recovery started at differing paces, and indices were typically below pre-pandemic levels in 2021

Change in the number of newly registered enterprises in accommodation and food services*
(seasonally and calendar adjusted data, 2015=100%)



* Data for Czechia were not available when concluding the manuscript.
[a)] Source of data for the period between 2018 and 2020: HCSO.

BANKRUPTCY DECLARATIONS

DEFINITION:

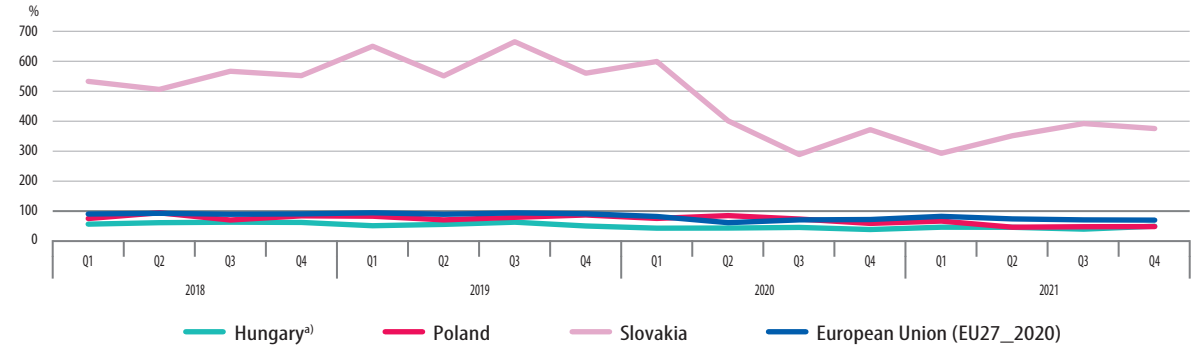
The index of bankruptcy or liquidation procedure shows the change in number of enterprises recently affected by these processes on the basis of the 2015 average.

RELEVANCE:

The bankruptcy or liquidation procedure does not always end in the actual ceasing of the activity; this index, however, available in a national economy sectional breakdown is a good signal of the economic environment's spirit, it is indispensable in learning about the current state of the economic organisations.

Along with the pandemic-related restrictions and economic protection measures, the number of enterprises facing bankruptcy or liquidation decreased

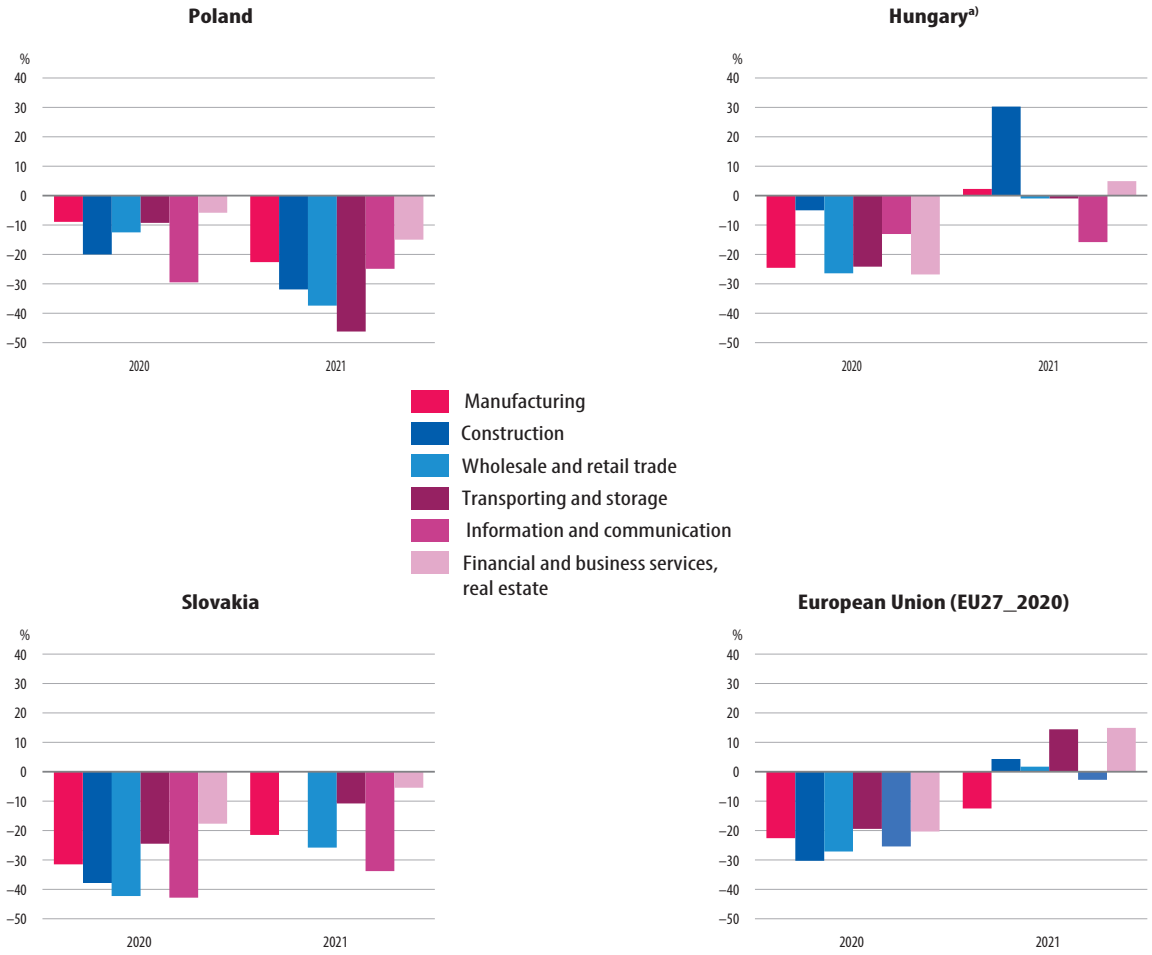
Change in the number of enterprises facing bankruptcy or liquidation in industry, construction and business services*
(seasonally and calendar adjusted data, 2015=100%)



* Data for Czechia were not available when concluding the manuscript.
[a)] Source of data for the period between 2018 and 2020: HCSO.

The number of enterprises facing bankruptcy or liquidation procedures diminished in most sections during the pandemic

Change in the number of enterprises facing bankruptcy or liquidation procedures in certain sections*
(compared to the previous year)



* Data for Czechia were not available when concluding the manuscript.
[a)] Source of data HCSO.

SERVICES TURNOVER

DEFINITION:

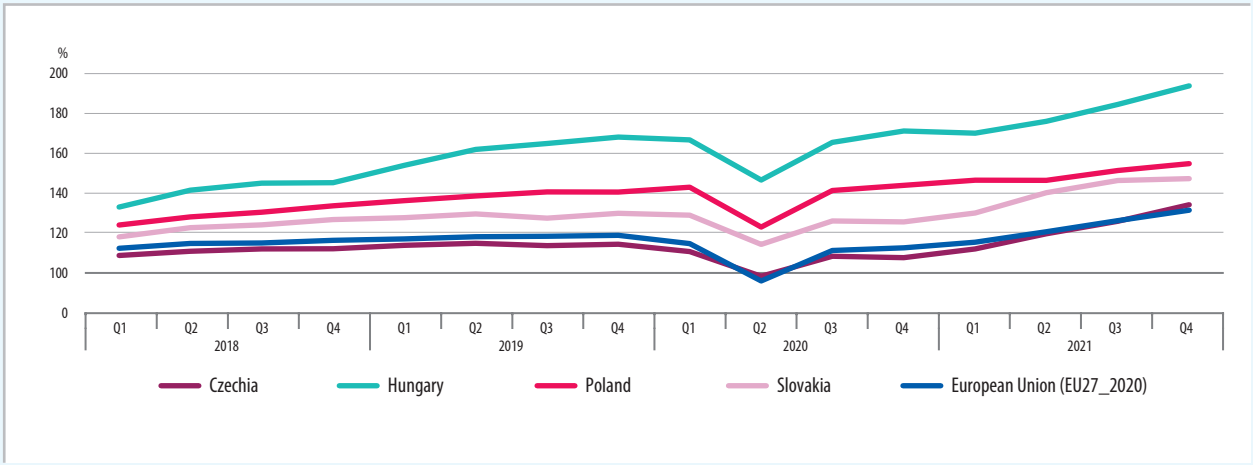
Services turnover measures the net sales revenue of companies in wholesale trading, transportation, storage, accommodation and food services, information and communication, scientific and technical activity, as well as administrative services.

RELEVANCE:

The majority of economic performance is realised in the field of services. This sector includes economic areas (accommodation and food services) that have been affected for a longer time and more directly by the lockdown measures taken to stop the pandemic.

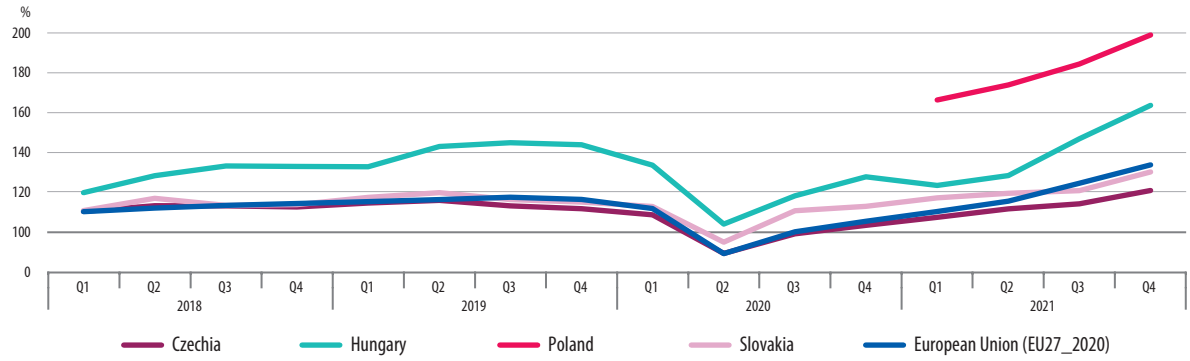
After a decline in the second quarter of 2020, the volume of services has basically been increasing

Index of the sales of services (seasonally and calendar adjusted data, 2015=100%)



After a low point in the second quarter of 2020, the sales of transportation and storage increased and typically exceeded the pre-pandemic level

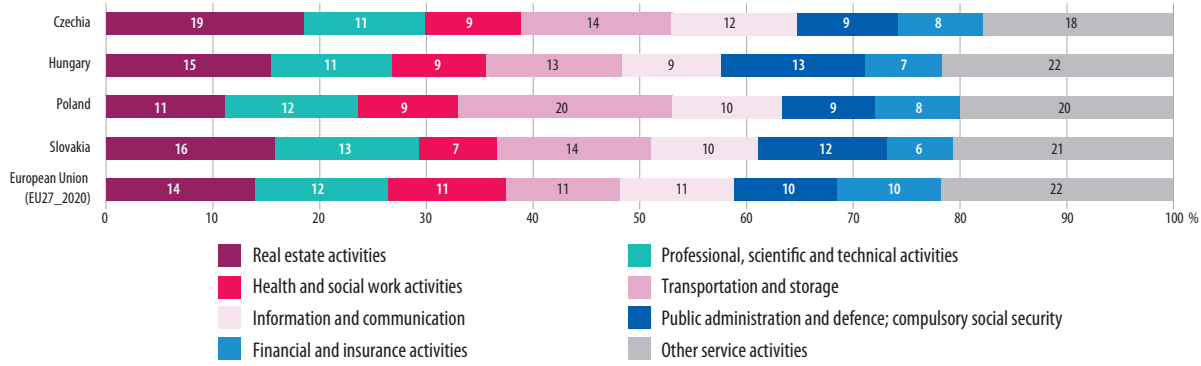
Index of the sales of transportation and storage* (seasonally and calendar adjusted data, 2015=100%)



* For the period before 2021, no data on Poland were available when the manuscript was closed.

Concerning the V4 countries, the branch of service with the greatest value added was transportation and storage in Poland and real estate activities in the other three countries in 2020

Distribution of the gross value added of the service sector by industry, 2020



ACCOMMODATION & FOOD SERVICES TURNOVER

DEFINITION:

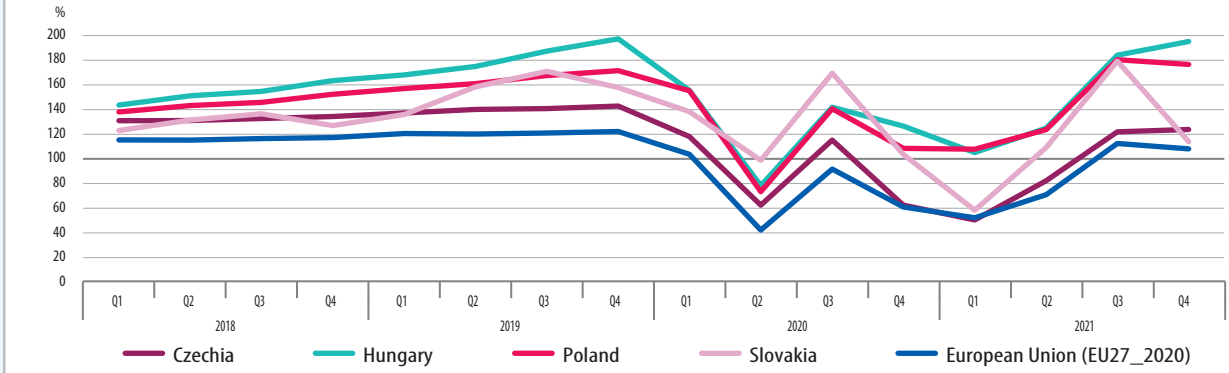
It indicates the amount of sales revenue realised in the field of accommodation and food services, calculated at current prices, based on the currency of the given country.

RELEVANCE:

Tourism considerably contributes to the performance of the economy, and numerous other activities, primarily food services, are connected with it. The measures taken to curb the pandemic exerted one of the most disadvantageous influences on tourism and its related fields.

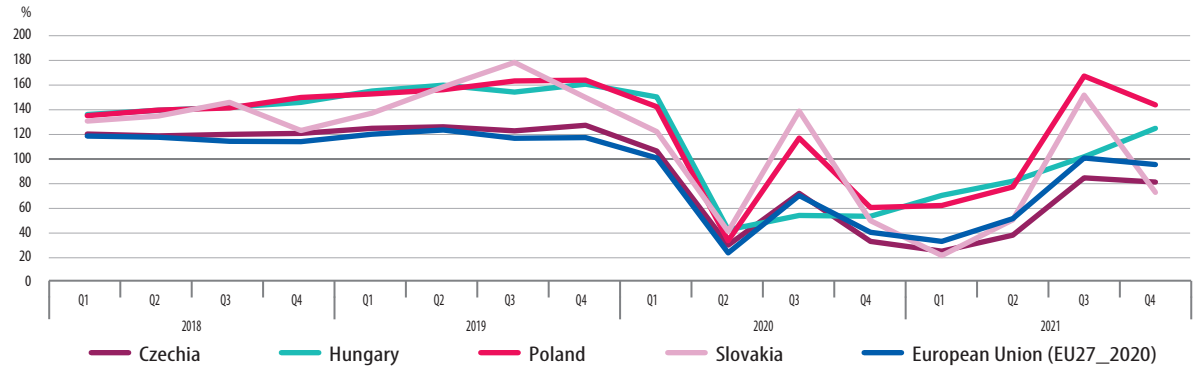
The sales of accommodation and food services dropped – at different rates by countries – during the periods affected by restrictions, but they started to improve later on

Index of the sales of accommodation and food service activities
(seasonally and calendar adjusted data, 2015=100%)



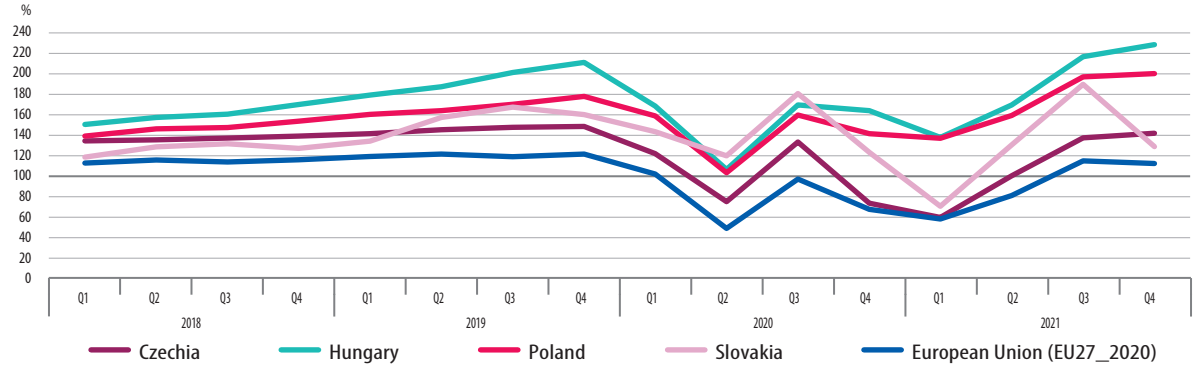
After the outbreak, accommodation providers suffered a substantial loss of sales; in 2021 the sector started to revive

Index of the sales of accommodation service activities
(seasonally and calendar adjusted data, 2015=100%)



In 2021, the sales of food service activities were more favourable in the V4 countries compared to the EU average

Index of the sales of food service activities
(seasonally and calendar adjusted data, 2015=100%)



PRODUCTION IN CONSTRUCTION

DEFINITION:

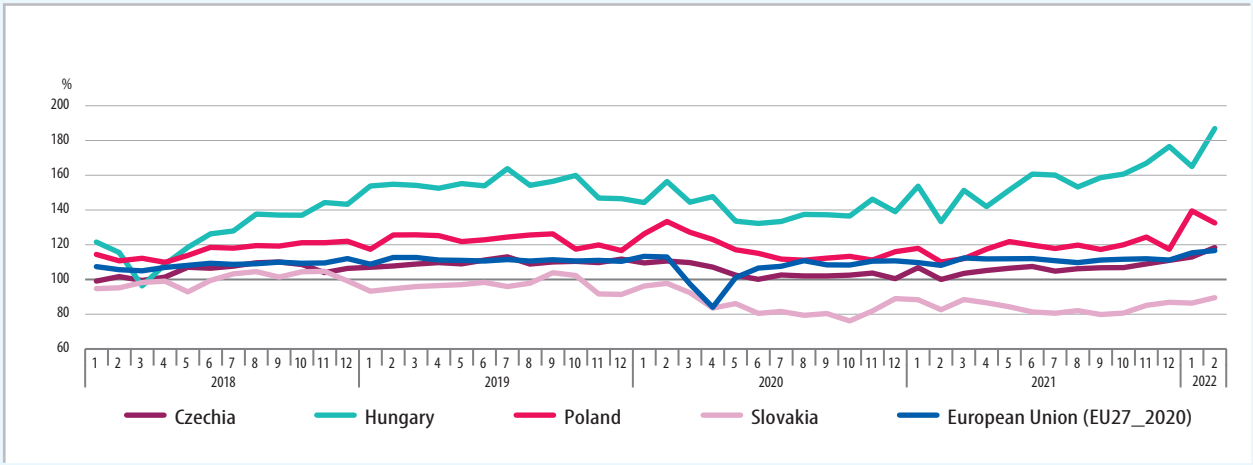
It is the activity performed by enterprises enlisted in the construction field, with own staff as well as contract workers, with own or leased machinery, for building new constructions, building expansion, remodeling, demolition as well as building maintenance.

RELEVANCE:

The volume index of construction output is one of the business indices reflecting the short-term changes in economic performance. Construction output is greatly impacted, beside the investment activity of the economic operators – sensitive to the economic environment – , by the utilisation of the EU development sources.

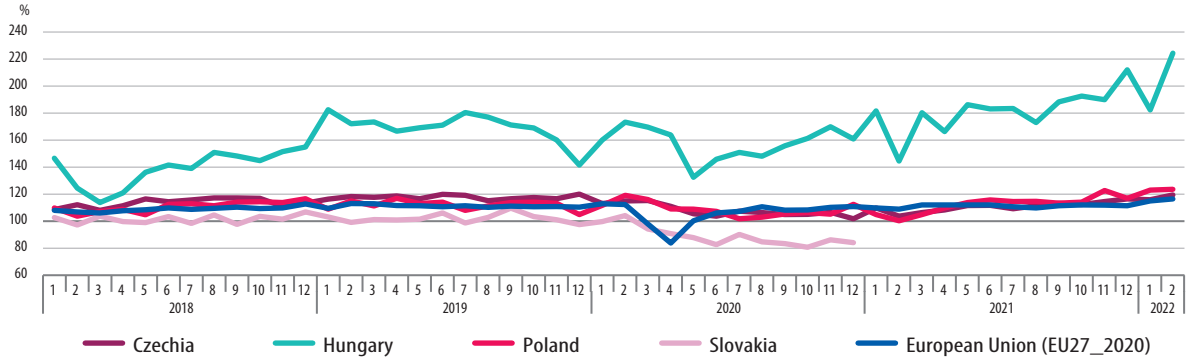
Construction performance went through a significant setback in the spring of 2020 due to the onset of the pandemic, the April 2020 EU level nadir, however, did not apply to the V4 countries, by the beginning of 2022 in the majority of them the situation of the section was better than before the pandemic

Volume index of construction output (seasonally and calendar adjusted data, 2015=100%)



The weight of building construction has a decisive role in construction output; therefore its performance developed similarly with construction as a whole, even surpassing the pre-pandemic level by the beginning of 2022

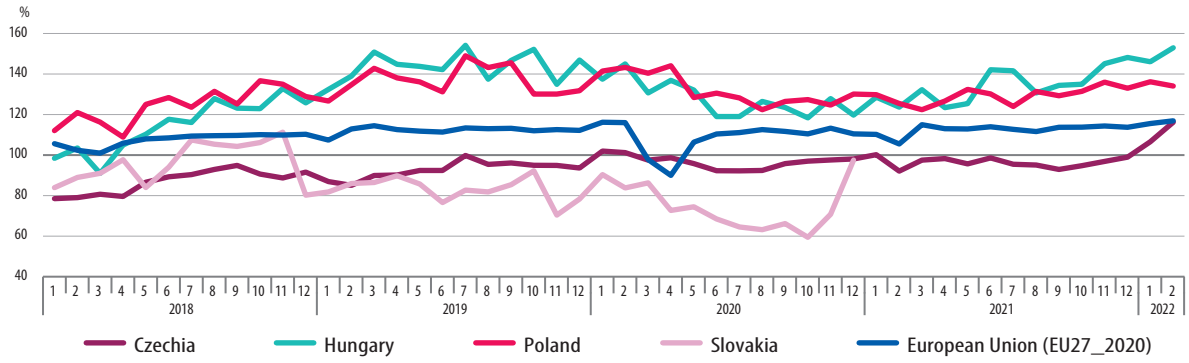
Volume index of construction of buildings* (seasonally and calendar adjusted data, 2015=100%)



* The 2021–2022 data for Slovakia were not available when concluding the manuscript.

In the case of civil engineering constructions (e.g. road and railway construction) the pandemic impacted the Visegrad countries differently

Volume index of civil engineering construction* (seasonally and calendar adjusted data, 2015=100%)



* The 2021–2022 data for Slovakia were not available when concluding the manuscript.

RETAIL TRADE

DEFINITION:

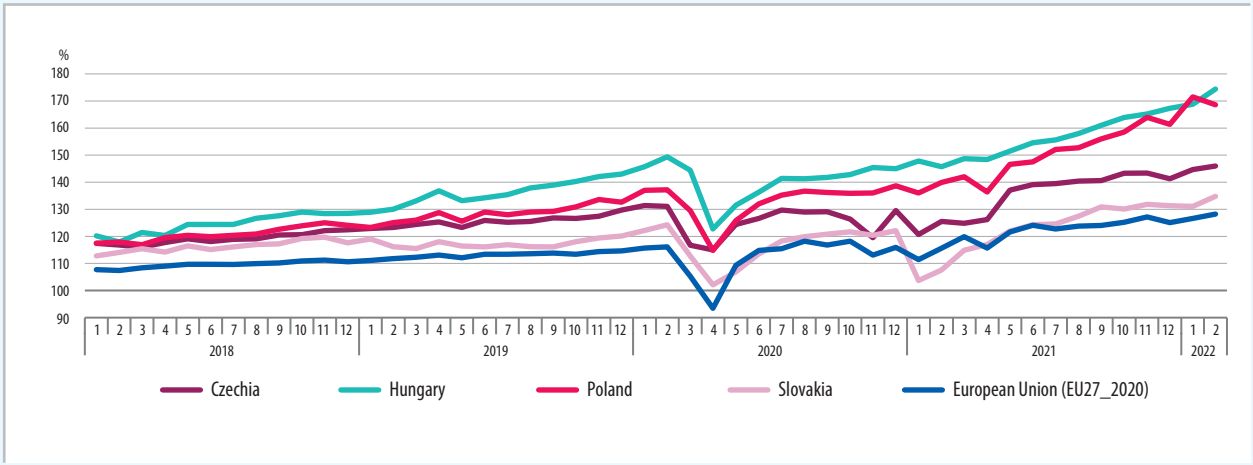
Measured at consumer price, retail trade turnover indicates the amount of sales revenue realised in such stores. This indicator includes, among others, the turnover of retail trade for mail order sales and via the internet.

RELEVANCE:

Retail trade turnover, one of the key short-term business cycle indicators, primarily describes the consumption of the population. Pandemic lockdowns also included the restriction of opening hours, which influenced the turnover of various types of stores.

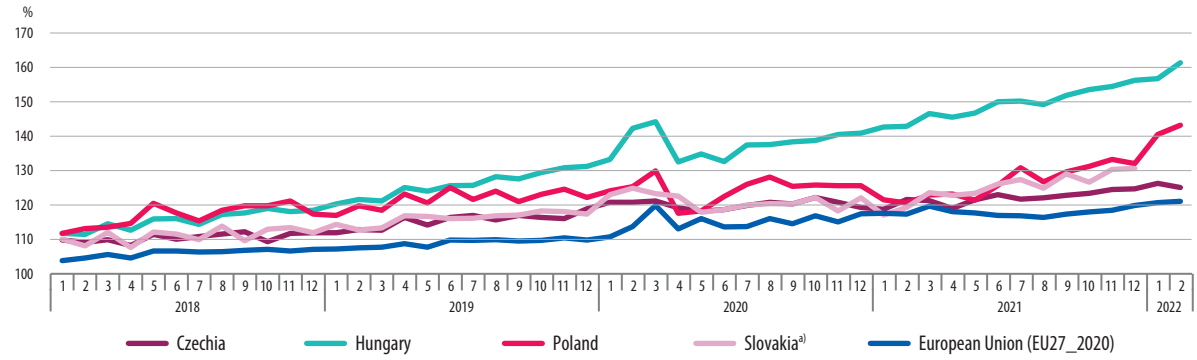
The sales volume of retail shops showed the effect of panic buying before the outbreak of the pandemic in Europe. The bottom point due to the lockdown took place in April 2020; then, after a slight decline in early 2021, the turnover returned to a growth path. Its level exceeds the pre-pandemic one

Volume index of retail trade sales
(seasonally and calendar adjusted data, 2015=100%)



In the turnover of food shops, the effect of panic buying preceding the outbreak of the pandemic in Europe can be observed in the first quarter of 2020; however, the decline was smaller than in case of the entire retail trade

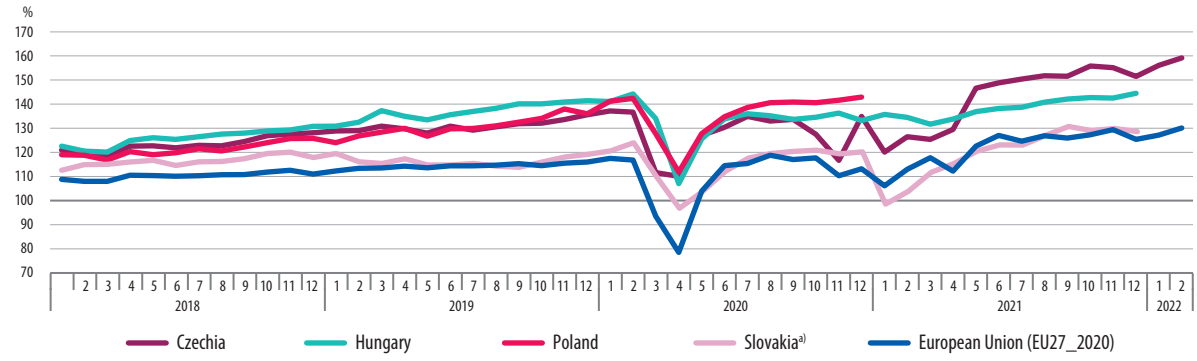
Volume index of food shop sales
(seasonally and calendar adjusted data, 2015=100%)



[a)] Due to methodological changes values for January and February 2022 are not included, those are not comparable with the previous periods.

The setback of non-food shops' turnover significantly surpassed that of food stores' one in the spring of 2020, the recovery, however, was swift, in spite of the fact that temporary lockups occurred at the beginning of 2021

Volume index of non-food shop sales*
(seasonally and calendar adjusted data, 2015=100%)



* Including the sales of filling stations.
[a)] Due to methodological changes values for January and February 2022 are not included, those are not comparable with the previous periods.

TOURISM NIGHTS

DEFINITION:

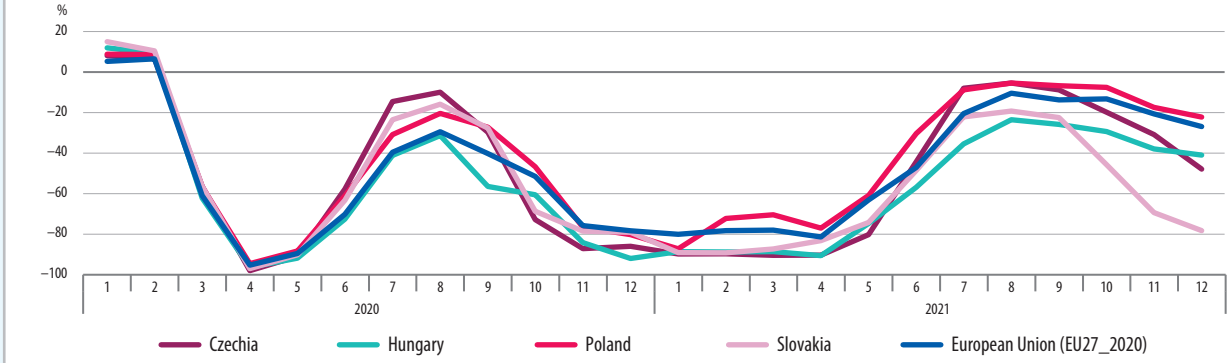
The number of tourism nights spent by foreign and domestic guests in accommodation establishments, which may be hotels and similar types of establishments, holiday and other temporary accommodation establishments, camping sites and other places to camp.

RELEVANCE:

Tourism is the sector of the economy most affected by the negative impacts of the Covid-19 pandemic. Countries where tourism is a major contributor to the performance of the economy have been hit particularly hard. The trend in the number of tourism nights will show whether the sector can recover after the pandemic.

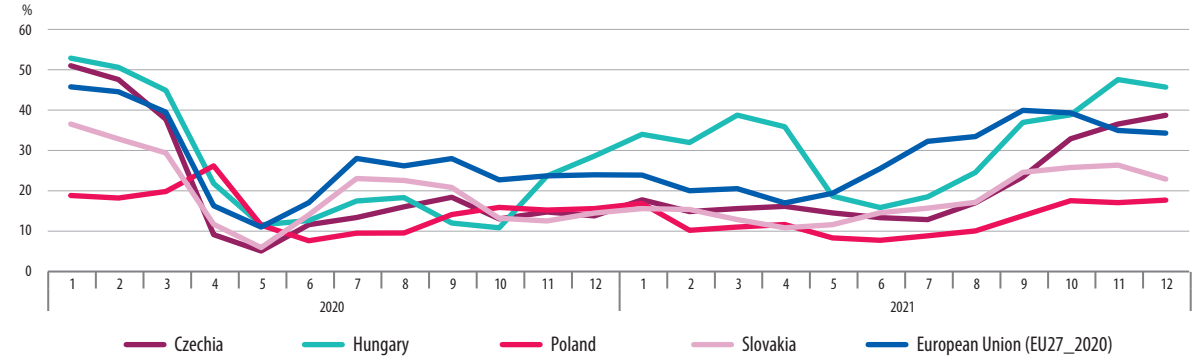
Visitor numbers in the summer months which are best for tourism are still significantly lower in 2021 than before the pandemic

Change in the number of tourism nights spent in accommodation establishments (compared to 2019)



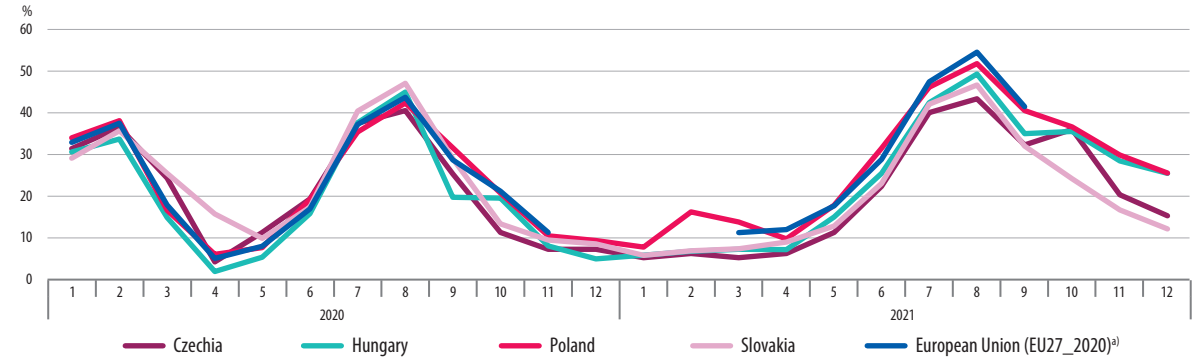
Foreign arrivals in all Visegrad countries have declined persistently and significantly

Foreign tourism nights as a percentage of total tourism nights



Between spring and August 2021, capacity utilisation of accommodation establishments improved in all four countries, with a much higher contribution from domestic arrivals

Occupancy rate of bed-places*



* Slovakia's data for March 2020 was not available at the time of finalising the manuscript, and for the European Union after January 2020 only data for July-September 2020 was available.

EXPORTS OF GOODS

DEFINITION:

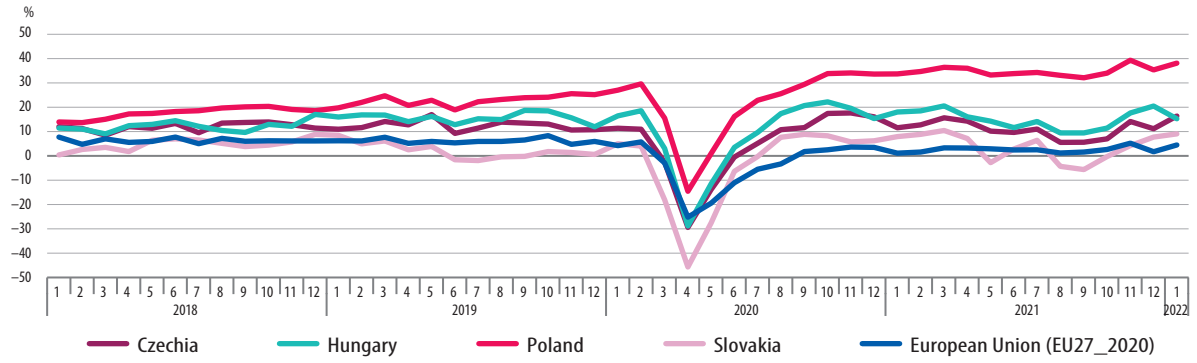
From an EU perspective, the exports of goods are from a particular Member States to other EU Member States (intra-EU trade) and non-EU countries (extra-EU trade). However, the data referring to the EU cover only the exports outside the EU (extra-EU exports), omitting intra-EU turnover.

RELEVANCE:

A crisis disturbing the world trade as well as global supply chains hits small, open economies especially hard. The volume of exports of goods is substantially influenced by external demand, fluctuating owing to the crisis, and the costs and supply of the factors of production (base materials, labour force) necessary for the production of these goods.

The outbreak of the pandemic was followed by a quick export recovery in the V4, and then growth stopped in the last quarter of 2020, after which it changed into rather a lessening trend until the autumn of 2021 owing to a lack of base materials in the automotive industry

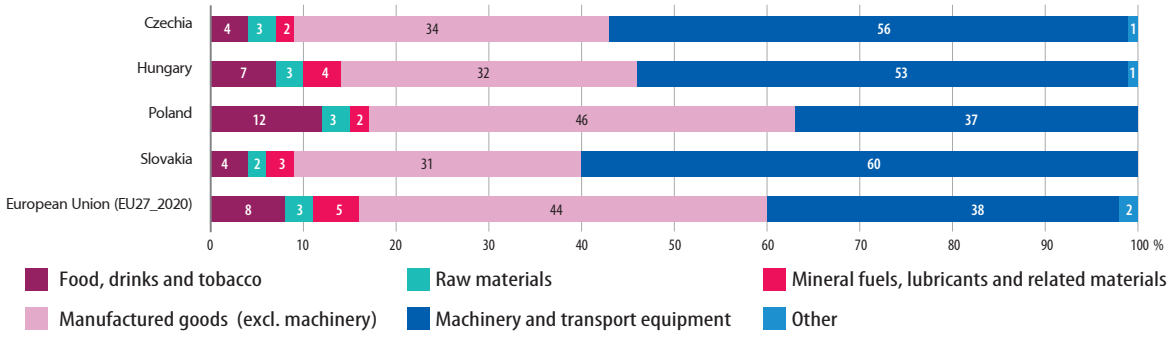
Change in volume of exports of goods* (seasonally and calendar adjusted data, compared to 2015)



* For the EU27_2020, extra-EU trade data are published.

Machinery and transport equipment are dominant within Slovakia's, Czechia's and Hungary's exports, as opposed to Poland's, in which manufactured goods and food had a share exceeding the EU average

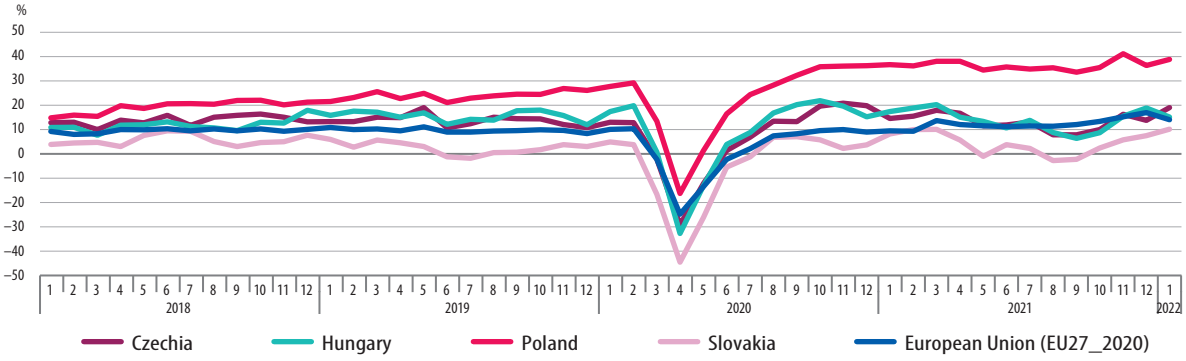
Distribution of EUR value of exports of goods, by aggregate group of commodities*, 2021



* According to unadjusted data. For the EU27_2020, the extra-EU trade commodity pattern is published.

Due to a marked dependence on EU markets, intra-EU exports show a trend similar to that of total exports in all the four Visegrad countries

Change in volume of goods exports within the European Union* (seasonally and calendar adjusted data, compared to 2015)



* For the EU27_2020, intra-EU trade data are published.

IMPORTS OF GOODS

DEFINITION:

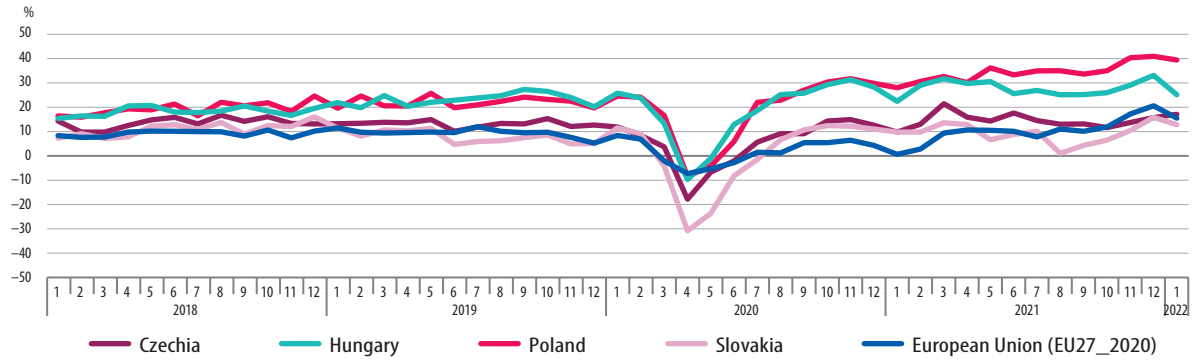
From an EU perspective, the imports of goods are to a particular Member State from other EU Member States (intra-EU trade) and non-EU countries (extra-EU trade). The EU figure, however, covers merely imports directed to the EU (i.e. extra-EU trade), leaving out of consideration trade between the member countries.

RELEVANCE:

Similarly to goods exports, risks arising from the economic openness of a country exist for imports, too, in case of a crisis. As for certain base materials or consumer goods, damage to supply chains at global level and a sudden change in the commodity structure of internal demand can both cause disturbance in imports.

The first wave of the pandemic caused a much larger swing in the volume of imports in Visegrad countries than in the EU as a whole; however, the fall in imports was less deep than that in exports

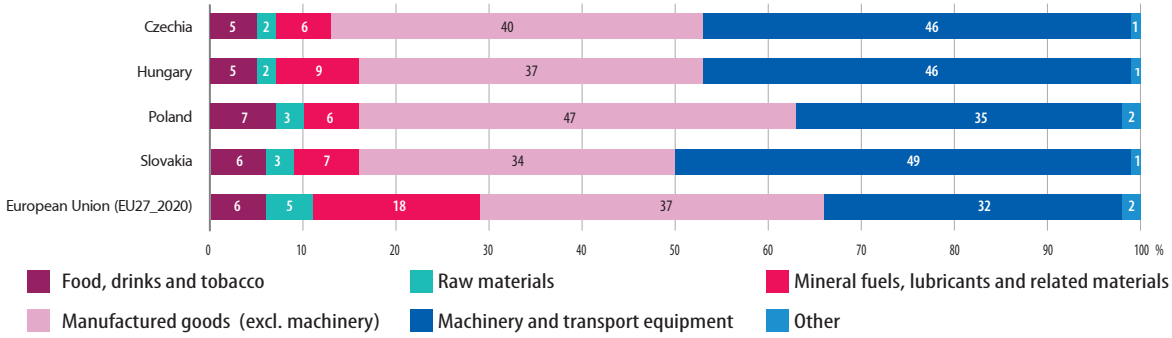
Change in volume of imports of goods*
(seasonally and calendar adjusted data, compared to 2015)



* For the EU27_2020, extra-EU trade data are published.

The proportion of energy products was much lower within the imports of V4 countries than the EU average

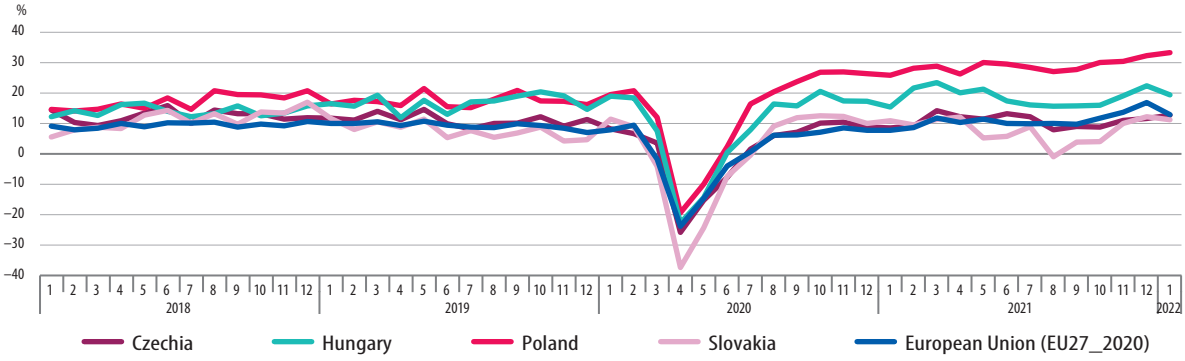
Distribution of EUR value of imports of goods, by aggregate group of commodities*, 2021



* According to unadjusted data. For the EU27_2020, the extra-EU trade commodity pattern is published.

The V4 countries' imports from within the EU reached or exceeded the pre-pandemic level by the spring of 2021, and in the rest of the year there was a lessening trend in the beginning and then a rising one again from the autumn

Change in volume of goods imports from within the European Union
(seasonally and calendar adjusted data, compared to 2015)



* For the EU27_2020, intra-EU trade data are published.

OPENNESS TO TRADE

DEFINITION:

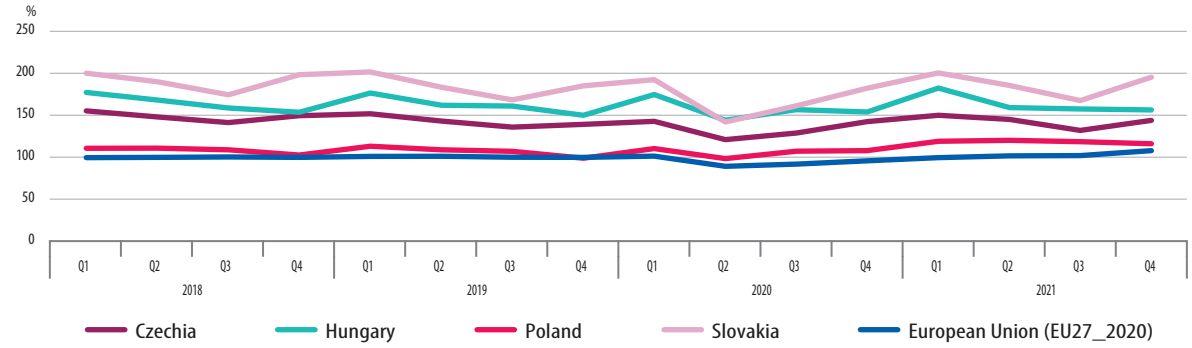
Openness to trade is the value of external trade in goods and services as a proportion of current-price GDP. A higher proportion means a deeper integration into the global economy.

RELEVANCE:

The more open an economy is, the deeper it may be hit by a global crisis or a shock in the world market of products representing a large proportion in the trade pattern. So openness to trade can also contribute to the vulnerability of the economy, threatening sustainable economic growth.

Openness to trade is higher in V4 countries than the EU average

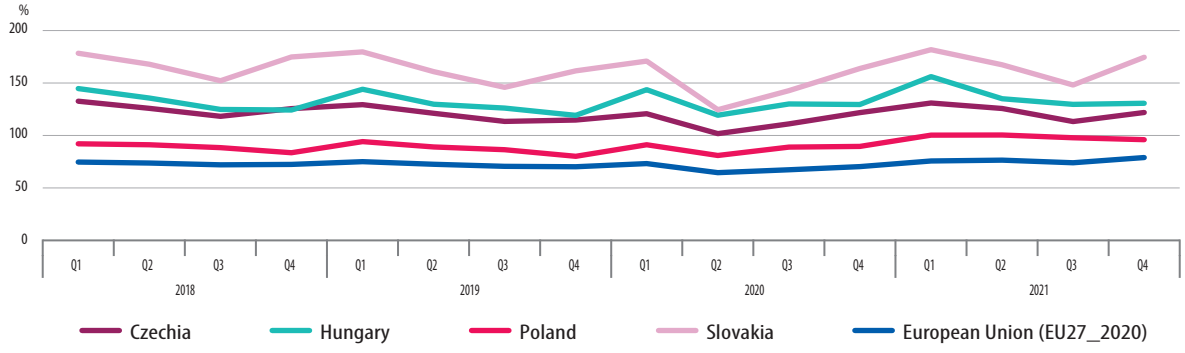
External trade in goods and services as a proportion of GDP (unadjusted data)



Source: balance of payments statistics.

External trade in goods as a proportion of economic size is of higher significance in V4 countries than in the EU on average

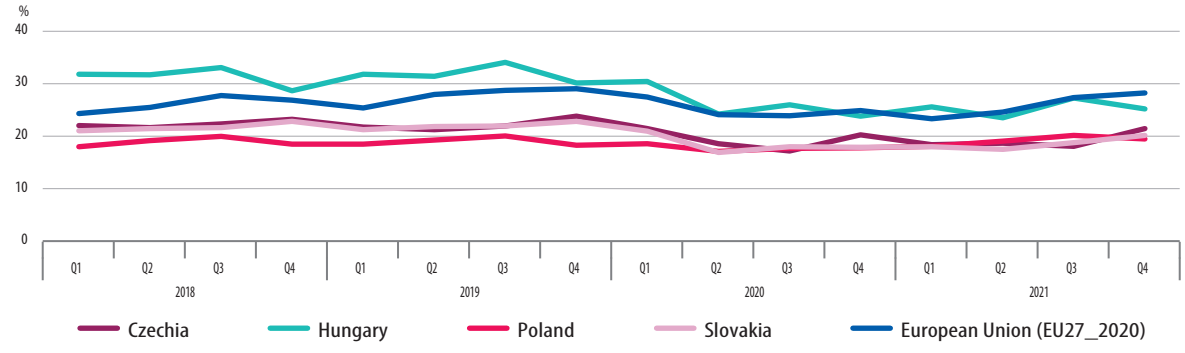
External trade in goods as a proportion of GDP (unadjusted data)



Source: balance of payments statistics.

External trade in services, badly affected by the pandemic, is of lesser importance compared to the economic performance of V4 countries than in the EU, having a developed service sector, on average

External trade in services as a proportion of GDP (unadjusted data)



Source: balance of payments statistics.

PEOPLE & WORK

4

EXCESS MORTALITY DURING THE PANDEMIC

DEFINITION:

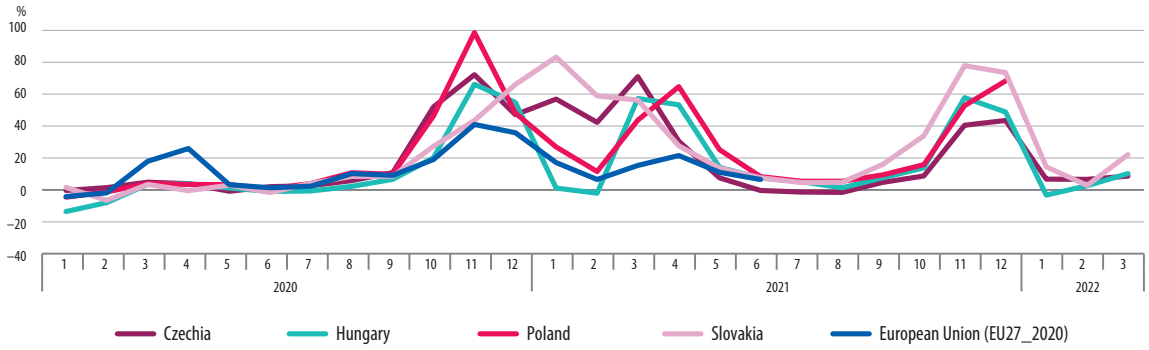
The excess mortality rate is the ratio of the number of deaths in a given month of a given year to the number of deaths in the same month (or monthly average of deaths in the case of several years) in the last year(s) before the epidemic, in this case 2019.

RELEVANCE:

Excess mortality can refer to the influence of the circumstances of a given period (e.g. pandemic, war) on the number of deaths. This is the internationally adopted indicator to compare deaths caused by the pandemic between various countries, as opposed to the various kinds of comparison of the different countries based on causes of death.

Waves of Covid19 outbreaks in the Visegrad countries have resulted in higher than EU average excess deaths since autumn 2020

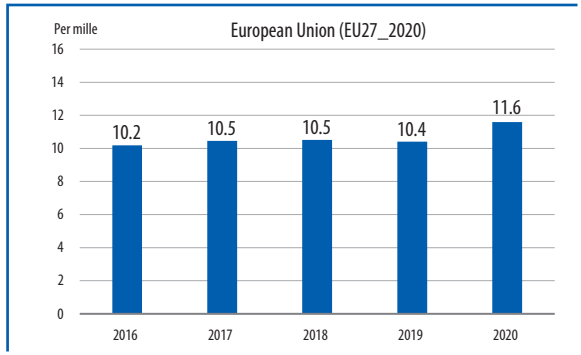
Trend in excess mortality compared to the same months in 2019*

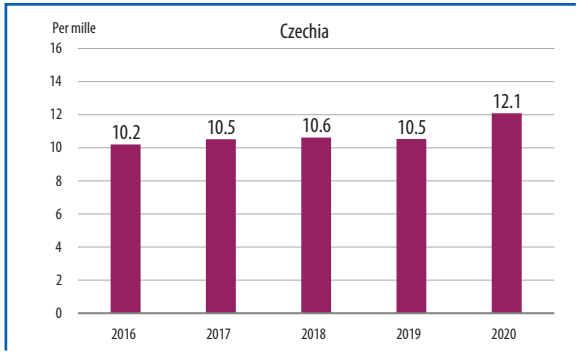


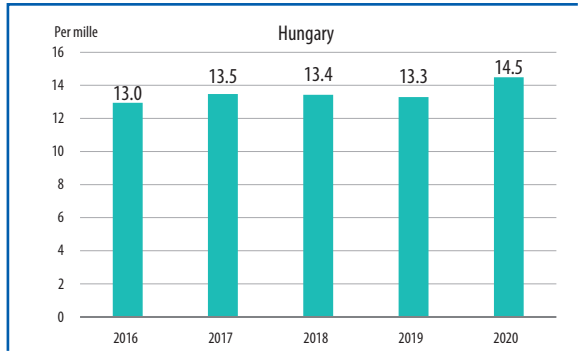
* Data source for the whole period for Czechia, Poland, Hungary and Slovakia is the national statistical office.

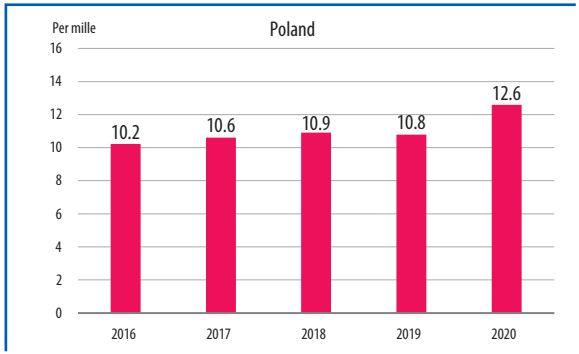
Due to the pandemic mortality rate increased in every Visegrad country

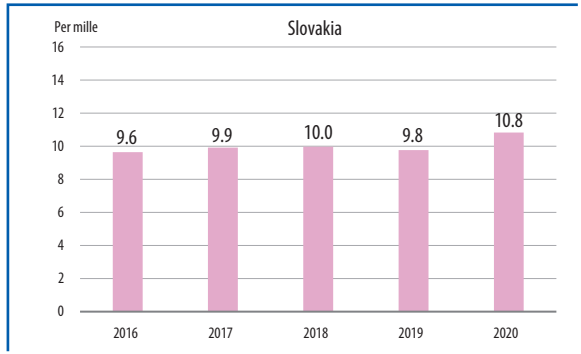
Death per 1,000 population











AIR QUALITY

DEFINITION:

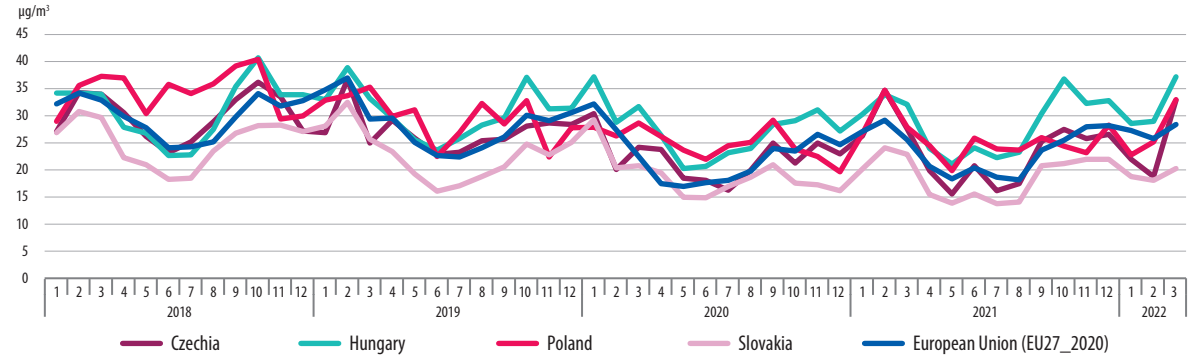
The primary source of nitrogen dioxide (NO_2) emissions is road transport. Monthly average NO_2 concentrations are based on hourly measurements at air quality measuring stations in capitals of the European Union, of which a monthly average is calculated by settlement.

RELEVANCE:

Reducing air pollutant emissions has positive effects on the environment as well as the quality of human life. The target of the European Green Deal is to make economic growth more independent of resource use, helping Europe become the first climate-neutral continent.

Air quality in the capitals of the Visegrad countries, partly because of restrictions owing to the pandemic, substantially improved in 2020, and then nitrogen dioxide concentration mostly rose in 2021

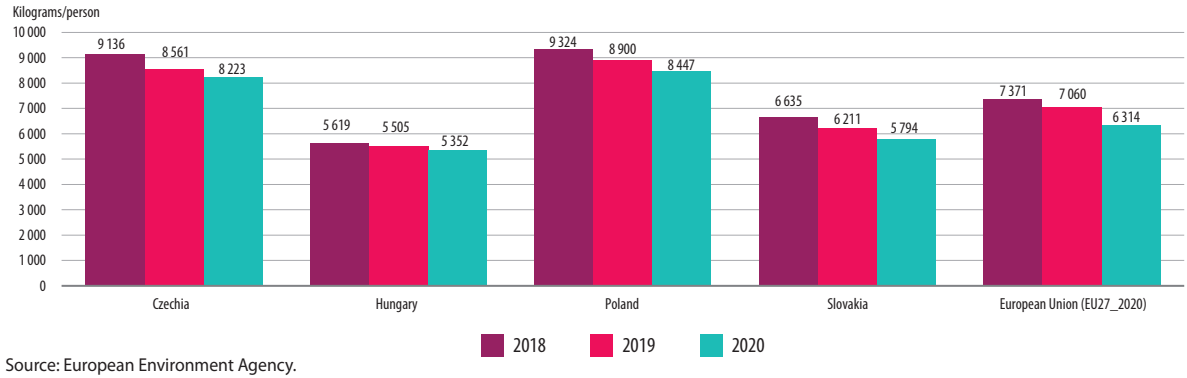
Mean nitrogen dioxide (NO_2) concentration in European capitals



Source: European Environment Agency.

Carbon dioxide emissions per capita were reduced in the Visegrad countries in the last few years

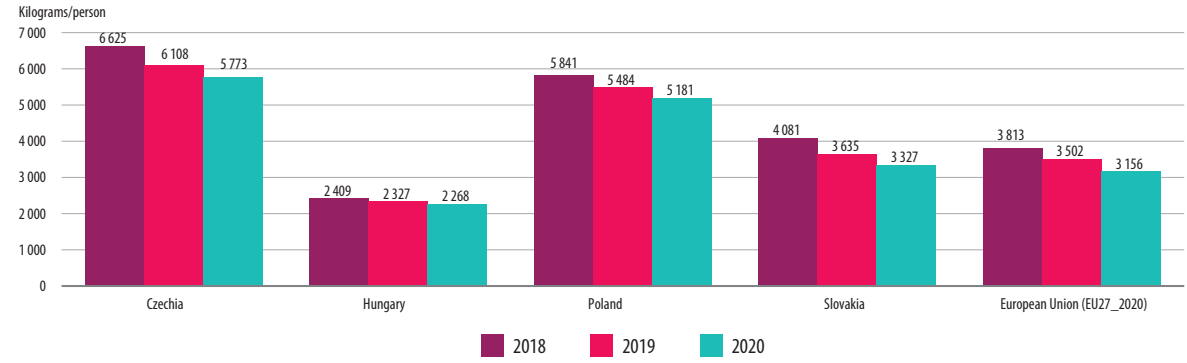
Annual per capita carbon dioxide (CO_2) emissions by industries and households



Source: European Environment Agency.

Carbon dioxide emissions by industry stagnated or decreased in the past few years

Annual per capita carbon dioxide (CO_2) emissions by industry (manufacturing, energy industry and mining)



Source: European Environment Agency.

UNEMPLOYMENT RATE

DEFINITION:

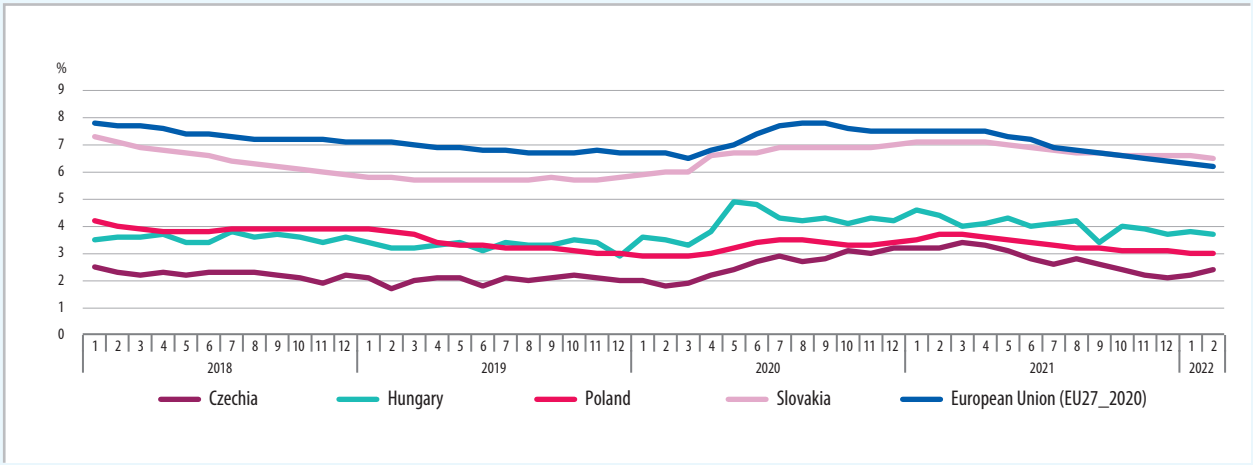
An unemployed person does not work during the survey period, does not have a job from which they are temporarily or permanently absent, is actively looking for work during the four weeks preceding the survey and is able to start work within two weeks if a suitable job becomes available. The unemployment rate is the ratio of the unemployed to the economically active population in the corresponding age- group.

RELEVANCE:

The unemployment rate is a key indicator of labour market developments. As the length of time spent in unemployment increases, the chances of finding a job worsen and the risk of poverty and social exclusion increases. From a social point of view, low levels of unemployment are positive.

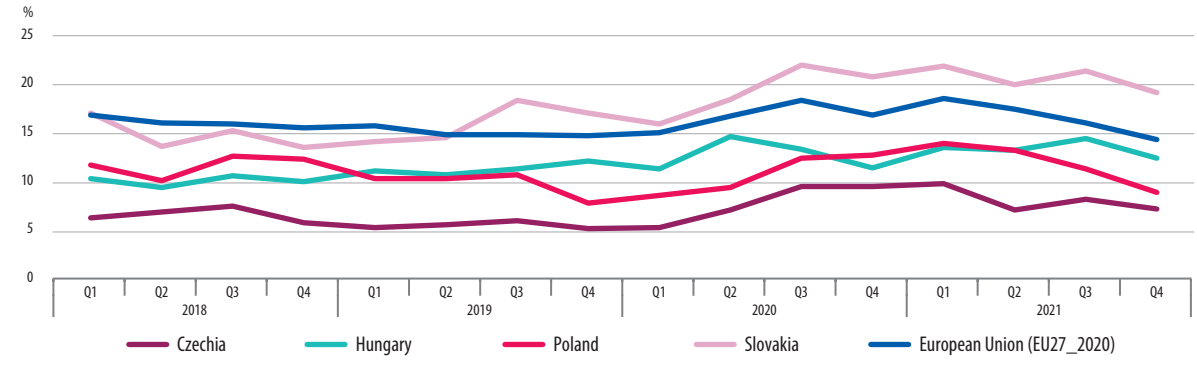
Unemployment levels increased in the first half of 2020 as a result of the pandemic, but were on a downward trend in the second half of 2021 and in early 2022 as the economy recovered

Unemployment rate for 15–74 year olds (seasonally adjusted data)



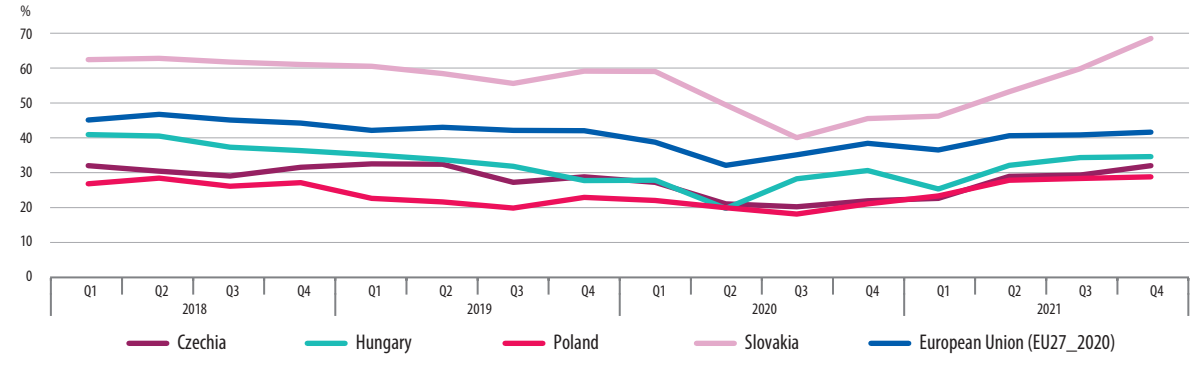
Youth unemployment also increased during 2020 and was basically on the decline in 2021

Unemployment rate for 15–24 year olds



The share of the long-term unemployed has been lower due to a surge in the number of newly unemployed, but has started to rise again as the pandemic has subsided

The long-term unemployment rate for aged 15–74



POTENTIAL LABOUR RESERVE

DEFINITION:

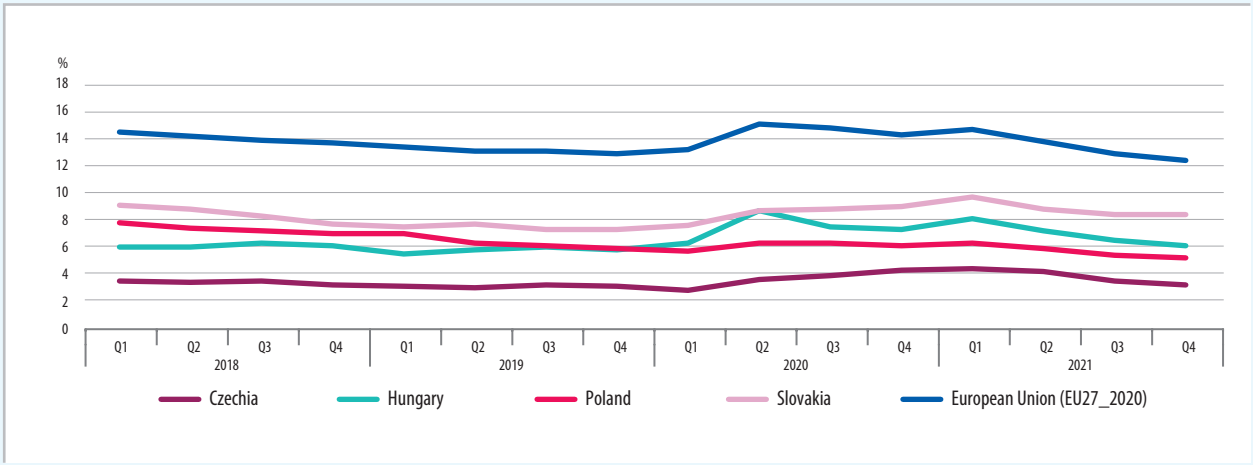
The potential labour reserve ratio – in this publication – is the ratio of the potential labour reserve (unemployed, underemployed persons and inactive persons intending to work but not actively seeking work or not meeting the availability criterion) to the extended labour force aged 20–64 (economically active persons and inactive persons intending to work but not actively seeking work or not available).

RELEVANCE:

The potential labour reserve covers the full range of unmet employment supply and can therefore be seen as the main source of labour market demand.

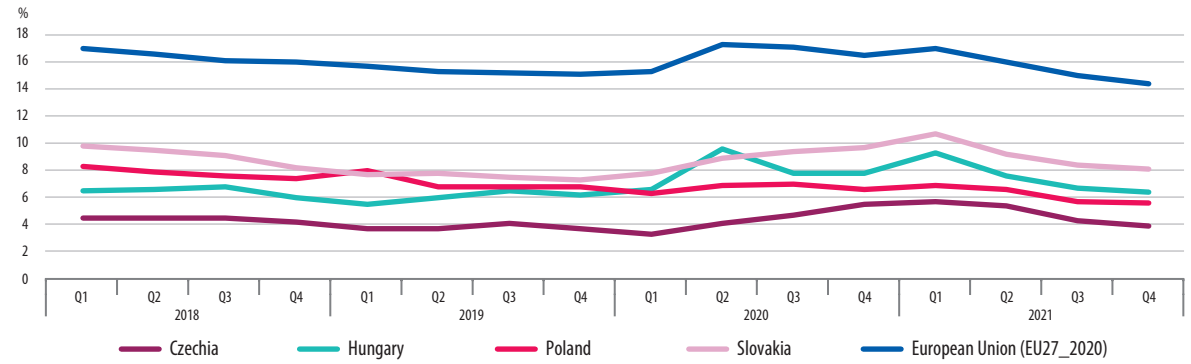
The labour reserve ratio in all V4 countries is below the EU average and increased in the wake of the pandemic, then declined quarter by quarter in 2021

Potential labour reserve rate of the extended population of economically active persons aged 20–64 (seasonally adjusted)



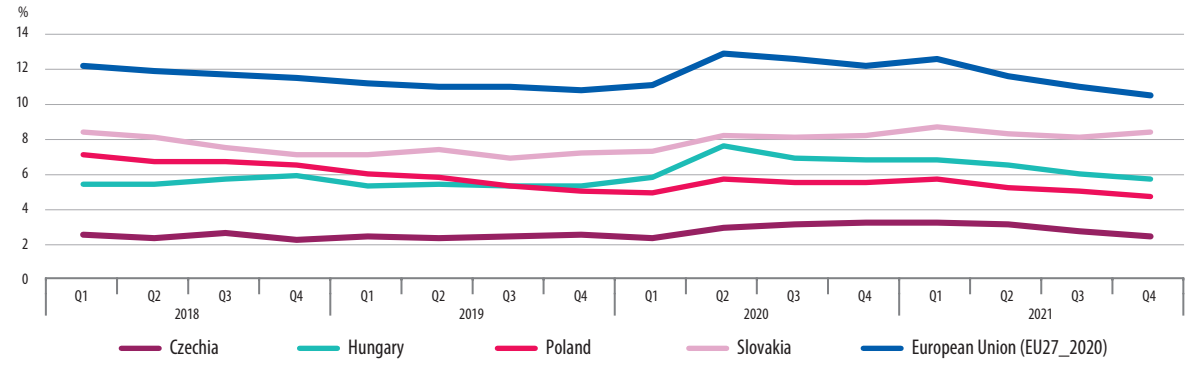
Women's participation in the labour reserve exceeded that of men in the V4 countries

Potential labour reserve participation rate for women among the extended economically active population aged 20–64 (seasonally adjusted data)



Men have seen a smaller increase in the labour reserve share than women, and the pandemic has led to smaller shifts

Potential labour reserve participation rate for men among the extended economically active population aged 20–64 (seasonally adjusted data)



EMPLOYMENT RATE

DEFINITION:

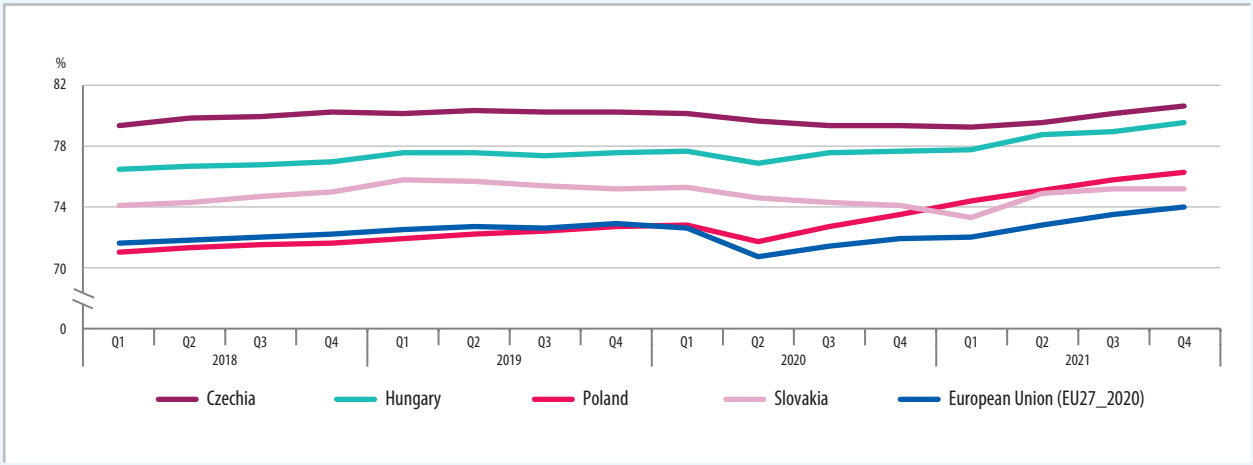
A person is defined as employed if he/she has worked at least 1 hour of paid work or has been absent from work only temporarily during the reference period. The employment rate is the ratio of employed persons to the population of the corresponding age.

RELEVANCE:

The employment rate is a key indicator of labour market developments. Improving the labour market position of disadvantaged groups, increasing the number of people who can be integrated into the labour market and thereby raising employment is an important means of combatting poverty and reducing inequalities.

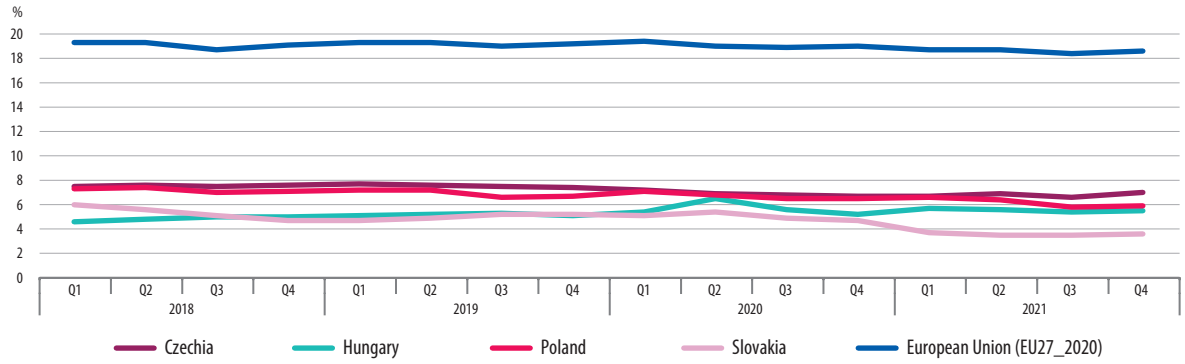
In the 4th quarter of 2021, employment levels have essentially recovered to or even exceeded the pre-pandemic levels, while in all Visegrad countries employment levels were higher than the EU average

Employment rate for 20–64 year olds (seasonally adjusted data)



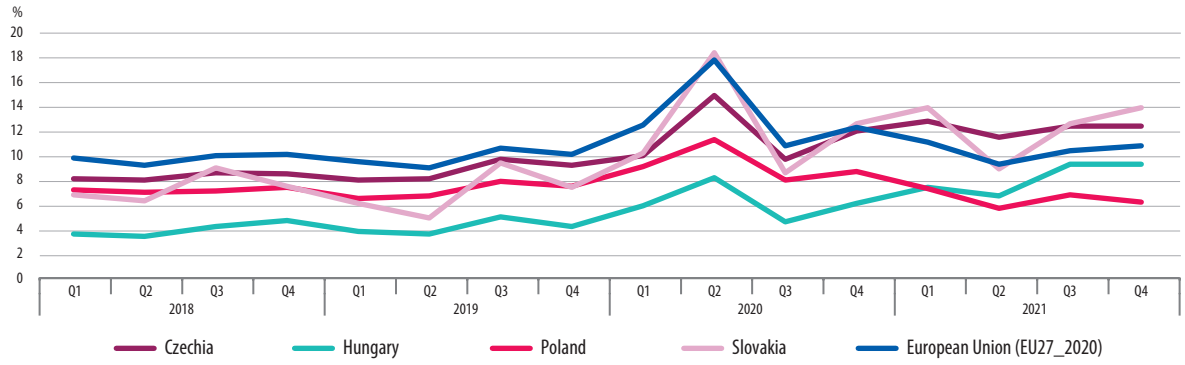
Part-time employment is less widespread in the Visegrad countries than in the EU average, and the impact of the pandemic has not changed this significantly

Share of part-time employment



In Q2 of 2020, the share of employed persons not working reached high levels in all Visegrad countries during the pandemic restrictions, and in most cases did not return to pre-pandemic levels even after the pandemic waves subsided

Trends in the share of the employed population aged 20–64 not working* (seasonally adjusted data)



* For example, in the week before the interview, they were on holiday, on sick leave or had given notice.

NEET RATE

DEFINITION:

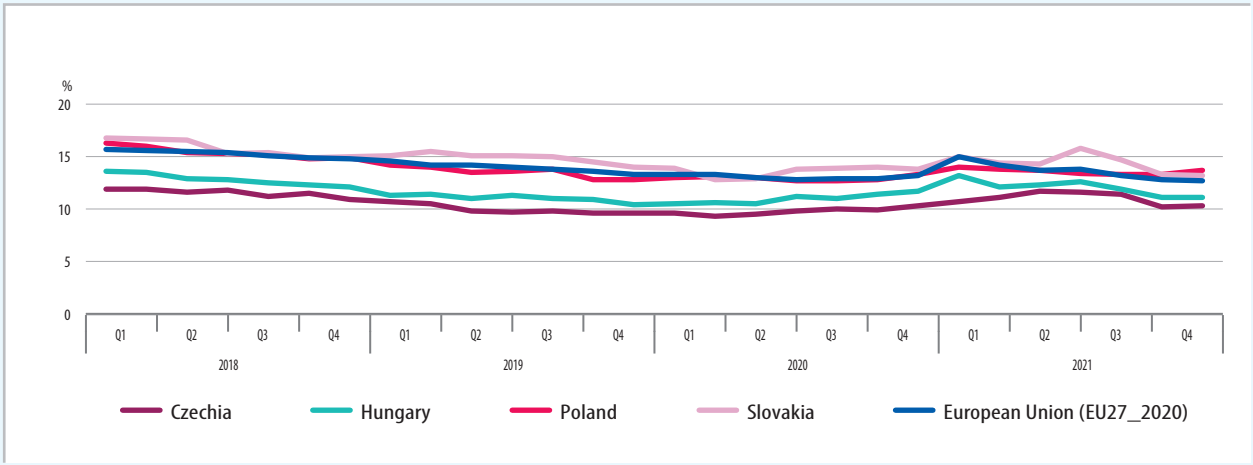
NEETs (Not in Education, Employment or Training) are young people aged 15–29 who are not in employment, education or training. The NEET rate expresses the proportion of NEET youth in the population aged 15–29.

RELEVANCE:

A decreasing NEET rate is positive for the labour market: the inclusion of young people who are not in work or education in training improves their employability, may in the longer term alleviate structural labour market inequalities and, by integrating them into employment, reduces youth unemployment.

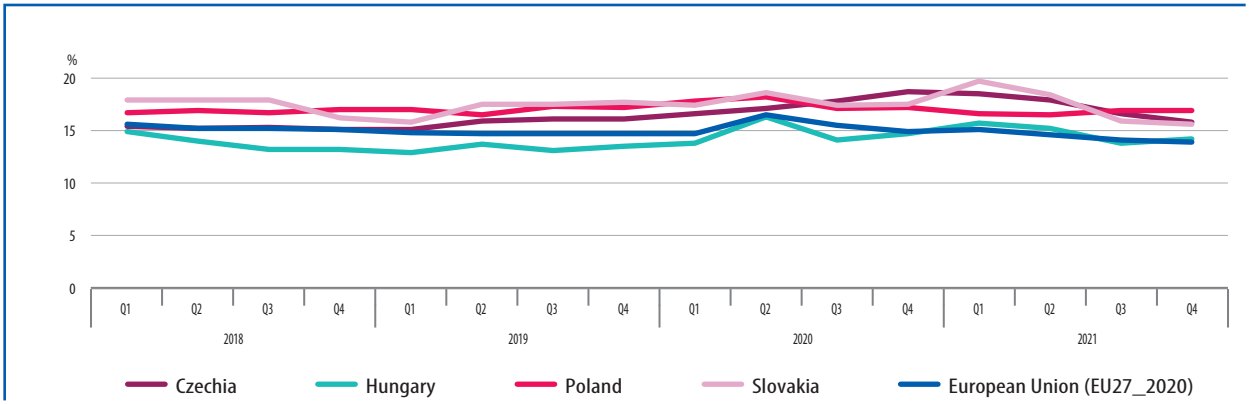
The Covid-19 pandemic has led to an increase in the NEET rate in all Visegrad countries, with a particular deterioration in Q2 of 2020 and still not all countries returning to pre-outbreak levels

Share of young people aged 15–29 not in education or employment (seasonally adjusted data)



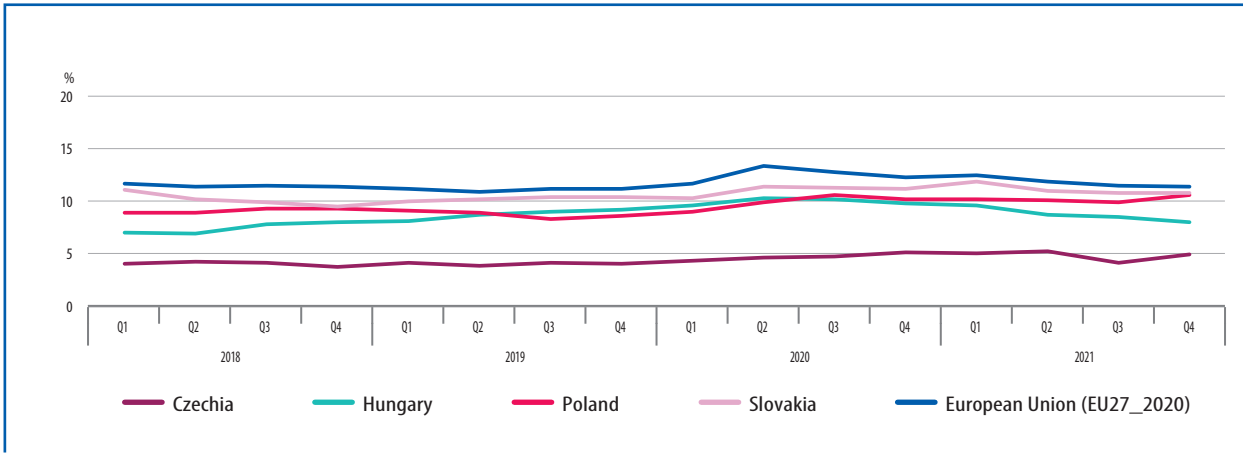
In all V4 countries, the proportion of young women not in education or employment is already below the pandemic peak

Share of young women aged 15–29 not in education or employment (seasonally adjusted data)



NEET rates for men are better than for women or lower than the EU average in all V4 countries

Share of young men aged 15-29 not in education or employment (seasonally adjusted data)



FROM UNEMPLOYMENT TO EMPLOYMENT

DEFINITION:

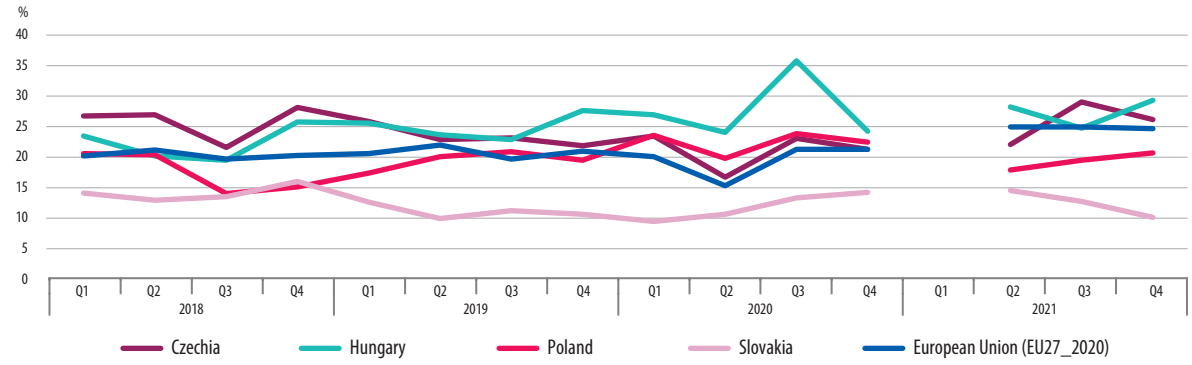
The transition rate from unemployment to employment expresses what proportion of those who were unemployed in the previous quarter found a job in the given quarter.

RELEVANCE:

Trends in flows among employment, unemployment and economic inactivity determine changes in key labour market indicators. The higher the share of people who move from unemployment to employment, the easier it is for jobseekers to find a job within a short period of time, i.e. the better the chances of finding a job for the unemployed.

During the first wave of the pandemic, the upward trend in the transition was interrupted by the limitation of personal contact, after which the job search opportunities of jobseekers improved in all V4 countries

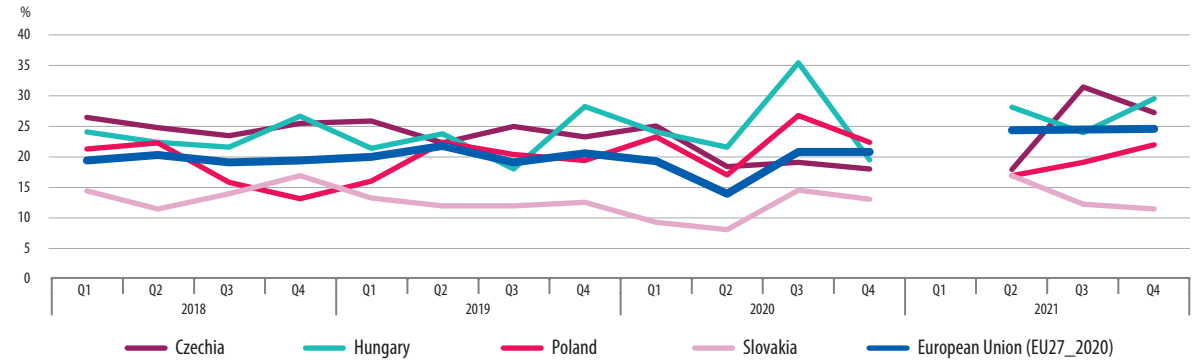
Transition from unemployment to employment*
(15–74 year olds as a share of the unemployed in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

Women's employment prospects were mostly at their worst in the Q2 of 2020, but with the exception of Slovakia, the other three Visegrad countries are now above pre-pandemic levels

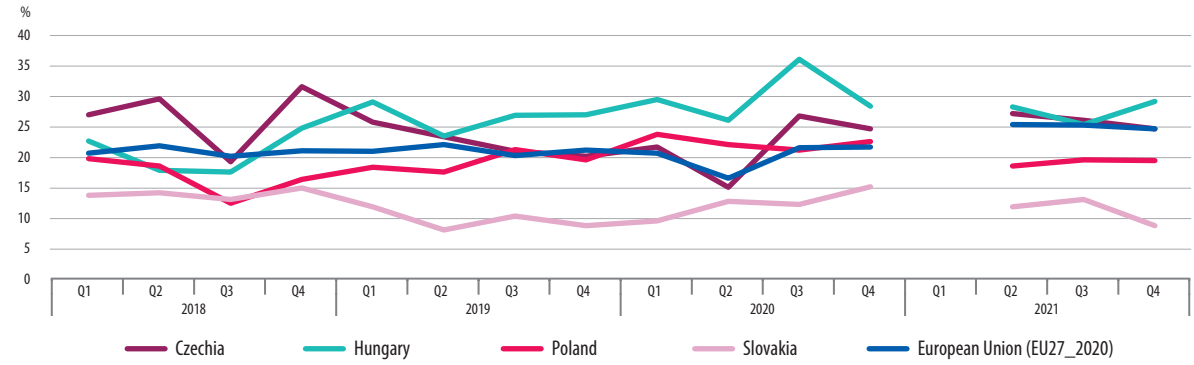
Transition from unemployment to employment among women*
(15–74 year olds as a share of the unemployed in the previous quarter, seasonally adjusted data)



* Data for Q1 2021 are not available due to a methodological change.

While similar trends were observed for women during the worst of the pandemic, the pattern is not the same for men: in Slovakia, men's employment opportunities increased in 2020

Transition from unemployment to employment among men*
(15–74 year olds as a share of the unemployed in the previous quarter, seasonally adjusted data)



* Data for Q1 2021 are not available due to a methodological change.

FROM UNEMPLOYMENT TO INACTIVITY

DEFINITION:

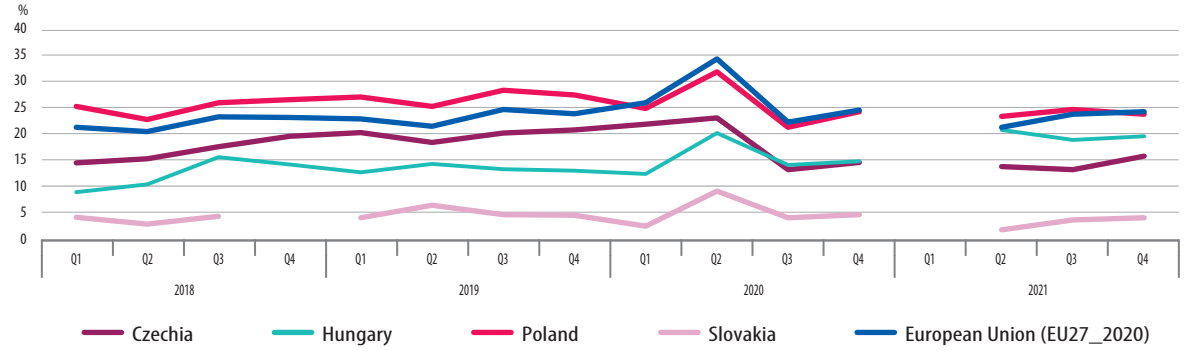
The transition rate from unemployment to inactivity expresses what proportion of those who were unemployed in the previous quarter became economically inactive in the given quarter.

RELEVANCE:

Some of the unemployed may be temporarily or permanently reclassified as inactive for specific reasons (e.g. childbirth, retirement, or obstacles to looking for and/or starting work). During the pandemic, this phenomenon became more frequent due to the difficulty of actually finding a job. From a labour market point of view, the low level of transition is favourable, when the pool of economically active people is less narrowed.

At the start of the pandemic, the rate of people moving from unemployment to inactivity spiked due to restrictions on job search and access to work, but remained below the EU average

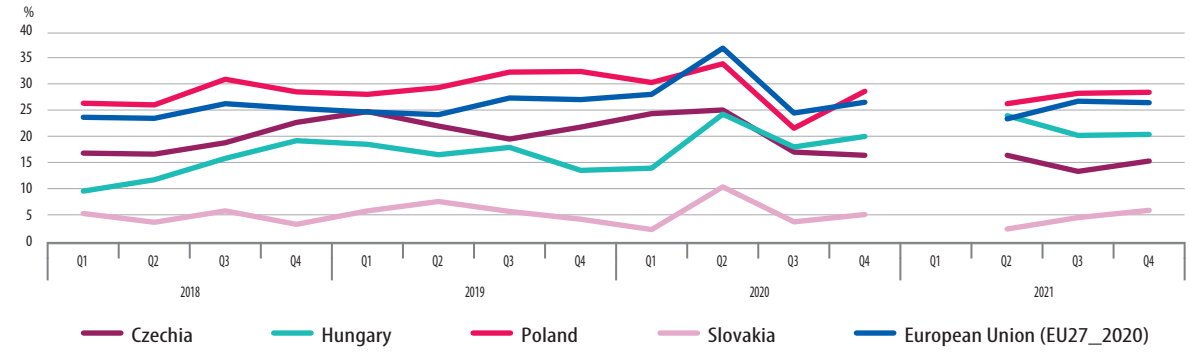
Transition from unemployment to inactivity*
(15–74 year olds as a share of the unemployed in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

Women are more affected by the flow from unemployment to inactivity than men, partly for demographic reasons, with significant differences across the V4 countries

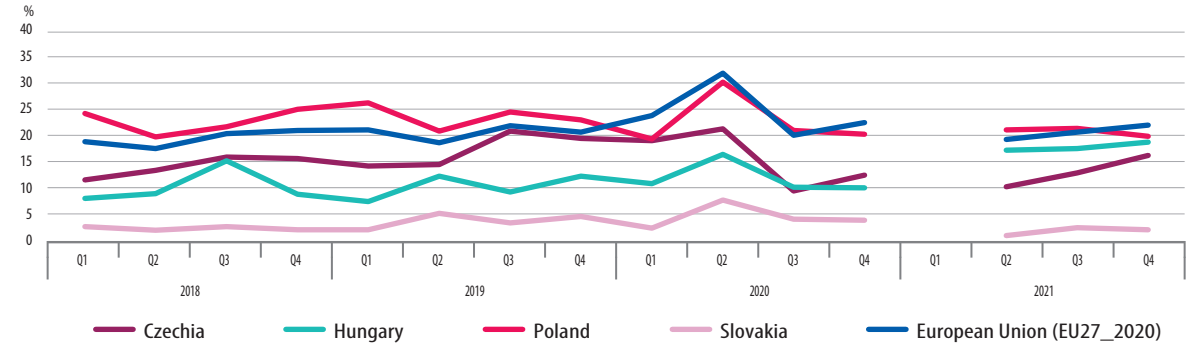
Transition from unemployment to inactivity among women*
(15–74 year olds as a share of the unemployed in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

After the peak in Q2 of 2020, rates for men also varied across the Visegrad countries

Transition from unemployment to inactivity among men*
(15–74 year olds as a share of the unemployed in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

FROM EMPLOYMENT TO INACTIVITY

DEFINITION:

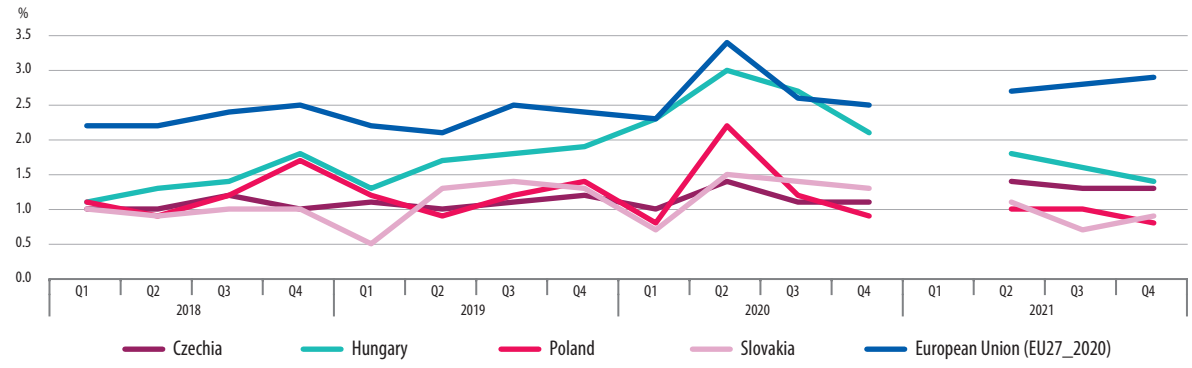
The transition rate from employment to inactivity expresses the proportion of the employed in the previous quarter which became economically inactive in the given quarter.

RELEVANCE:

Some of those in employment may be reclassified as inactive for specific reasons (e.g. retirement or after losing their job if they do not meet the conditions for looking for work and/or finding a job). From a labour market perspective, low levels of transitions are favourable when the pool of employed and economically active is less narrowed.

In the Q2 of 2020, the transition from employment to inactivity spiked, and by the fourth quarter of 2021, it had mostly fallen below the level of two years earlier in the V4 countries

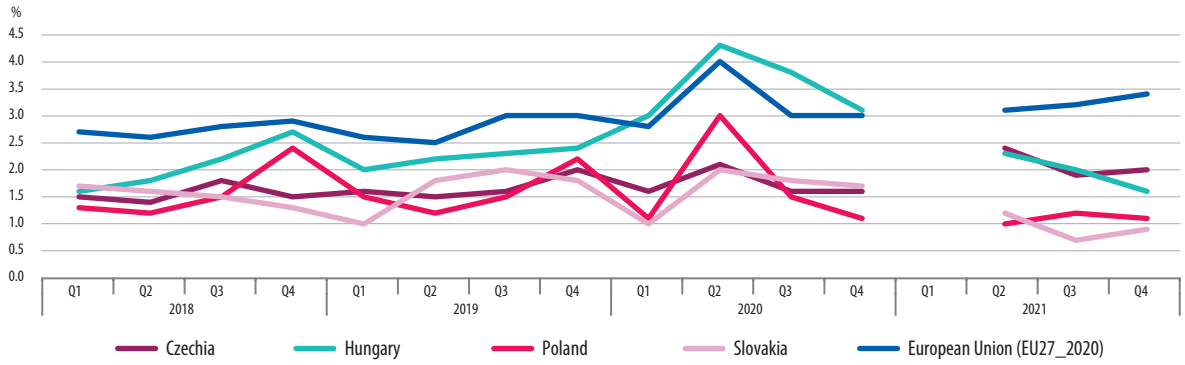
Transition from employment to inactivity*
(15–74 year olds as a share of the employed persons in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

In the V4 countries, employed women have generally become inactive at a higher rate than men, but from Q2 of 2021, this rate is already below the EU average in all four countries

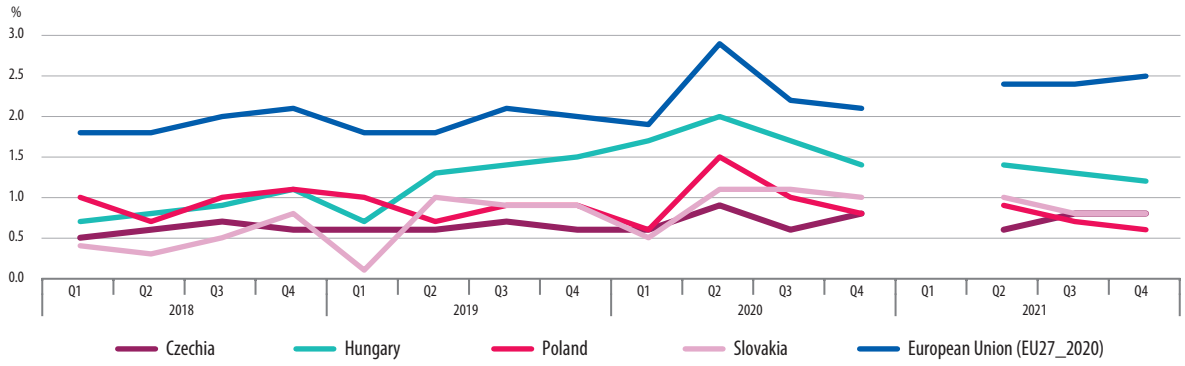
Transition from employment to inactivity among women*
(15–74 year olds as a share of the employed persons in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

Between Q3 and Q4 of 2021, fewer employed men in the V4 countries became inactive than at the peak in Q2 2020, approaching pre-pandemic levels

Transition from employment to inactivity among men*
(15–74 year olds as a share of the employed persons in the previous quarter, seasonally adjusted data)



* Data for Q1 of 2021 are not available due to a methodological change.

CZECH STATISTICAL OFFICE

Czech Statistical Office
www.czso.cz
infoservis@czso.cz

eurostat

Eurostat
ec.europa.eu/eurostat/

KSH HUNGARIAN CENTRAL STATISTICAL OFFICE

Hungarian Central Statistical Office
www.ksh.hu
ksh@ksh.hu

Statistics Poland

Statistics Poland
stat.gov.pl
kancelariaogolnaGUS@stat.gov.pl

STATISTICAL OFFICE OF THE SLOVAK REPUBLIC

Statistical Office of the Slovak Republic
slovak.statistics.sk
info@statistics.sk