



## The Czech Republic



*Business Support on Your Doorstep*

## Enterprise Europe Network London Country Profile July 2009



# CZECH REPUBLIC



**Country's full name:** Czech Republic (*Česká republika*)

**Capital city:** Prague (population: 1.2 million)

**Population:** 10.4 million

81.2% of the population are Czechs, 13.2% Moravians and 3.1% of Slovak origin. Other minorities include Poles, Germans, and Roma

**Official language:** Czech

**Currency:** Czech Crown (*Koruna*) of 100 hellers (*haléřů*)

**Religion:** 59% of the population are non-religious, 27% Roman Catholic and 2.5% Protestant

**Area:** 78,866 km<sup>2</sup> (30,450 miles<sup>2</sup>)

**Geography:** The country consists of the two historic areas, Bohemia and Moravia, the former consisting of plains and rolling hills, the latter more hilly.

**Climate:** Continental climate with cold winters and mild summers. Annual rainfall 20.8in

**Administrative divisions:** 14 administrative regions (*kraj*) including Prague

**Weights and measures:** Metric

**Time zone:** GMT + 1

From March to September, a daylight saving scheme is in operation, two hours ahead of GMT.

**International dialling code:** 00 420

## RECENT HISTORY<sup>1</sup>

Occupied by Soviet and American troops after World War II, Czechoslovakia became a communist state following a coup in 1948 and in turn a satellite state of the Soviet Union. Now known as the 'Prague Spring', a brief period of political and economic liberalisation took place in 1968 but was brought to an end by the intervention of Soviet troops. In 1989 the one-party state collapsed and was quickly followed by free elections in 1990 with former dissident Václav Havel elected President. The federal state of Czechoslovakia dissolved in 1993 and two distinct sovereign states – the Czech Republic and Slovakia, were formed.

Throughout the 1990s, the Czech Republic instituted a range of reforms aimed at modernising the economy and paving the way for economic integration with the EU. These included the restitution of private property, privatisation of state-owned industries, and fiscal reforms such as deregulation of the banking sector in 2001 and privatisation of the telecommunications sector in 2005. Despite a brief recession between 1997 and 1999, these measures coupled with low unemployment and low inflation made the Czech Republic one of the economic front-runners of the former communist states in Central/Eastern Europe and an attractive place for foreign investment.

The Czech Republic first applied for accession to the European Union in 1996. In the referendum on accession to the EU (held in June 2003) 77% of voters were in favour of joining. Turnout was over 55%. On 1 May 2004 the Czech Republic became an EU Member State, and the government plans to meet the criteria for adopting the Euro in around 2012.

## GOVERNMENT<sup>2</sup>

The Czech Parliament is made up of two chambers: the Chamber of Deputies is the lower house and is made up of 200 members elected for four years under a proportional voting system; the Senate is the upper house and consists of 81 members election on a proportional basis for a period of six years. The latest general elections took place in June 2006. The conservative Civic Democratic Party (ODS) won a majority of seats, but was unable to form a majority government and therefore formed a coalition with the Greens (Strana Zelených) and Christian Democratic Party (KDU-ČSL). The coalition had a very thin majority in the Chamber of Deputies and was defeated in a vote of no-confidence in

March 2009. An interim 'government of experts' took over and early general elections will take place in October 2009.

The current President is Václav Klaus. He has primarily representative role and is elected by an absolute majority of members of both chambers of the Czech Parliament. Klaus (who is former Prime Minister and founder of the conservative ODS) was elected for his first five-year term in February 2003 and was re-elected for his second and final term in 2008. The next Presidential elections will take place in early 2011.

## ECONOMIC OVERVIEW

Czech Republic is one of the most successful of the 'transition' economies of Central/Eastern Europe. Its economy is characterised by a strong manufacturing sector, a skilled workforce and an ever growing service sector. Privatisation and deregulation have turned the country into an affluent, economically competitive market economy and member of the WTO, NATO and the OECD as well as the EU. 95% of companies have been privatised now, although in some sectors such as postal services and petrochemicals inefficient state monopolies still prevail.

Exports to the EU play a significant role in the economy and, in particular, trade with Germany; its immediate and largest neighbour, which played a predominate role in the development of the Czech economy throughout the 1990s. However, the Czech Republic is now also looking to other markets within the EU. Other major trading partners include Slovakia, Poland, France, Italy and the UK. Since 2005, external trade balance has been positive with exports exceeding imports.<sup>3</sup>

In addition, the country has experienced an explosion in foreign investment since 1999 when it began to recover from recession and introduced government incentives. Since 1993 total inward FDI reached 66 billion EUR and in 2008 inward FDI was USD 6 billion. Yet the country has witnessed an outflow of investment to the UK since 2007.<sup>4</sup>

ECONOMIC INDICATORS	
Population (2009)	10.46 million
Unemployment rate (2008)	4.4%
GDP per capita (Euro) (2008)	14 284
GDP average growth rate (2008)	3.2%
Inflation rate (2008)	6.3%
Total exports (billion Euro) (2008)	99.43
Total imports (billion Euro) (2008)	96.19
Internet usage rate (2008)	51% of the population

Source: Eurostat

Due to the global recession the rate of growth was only 3% in 2008, a significant decline compared to the average of 6% over the past four years. In 2009, a full recession with -2.7% GDP growth is predicted, while the economy is expected to get back on the path to recovery in 2010, with projections of 0.3% growth. Despite the slowdown, the performance of the Czech economy is still above the EU average and is one of the best in Central and Eastern Europe.<sup>5</sup>

## INFRASTRUCTURE

### Roads<sup>6</sup>

The total road network in the Czech Republic amounts to 55 650 km, of which 690 km are motorways, 360 km are expressways and over 5 850 km of tarmac roads. In January 2007 an electronic tolling system for lorries was established in addition to the existing coupon system, which applies to all types of vehicles. The main projects to improve road infrastructure include the upgrading of existing motorways, construction of a new motorway link between the cities of Olomouc and Ostrava in the east, modernization of cross-border routes and construction of bypasses around the cities of Prague, Brno, Plzen and Ostrava. For 2007-2013, the Czech Republic has been allocated € 5.7 billion of EU

funding for transport infrastructure projects. The government plans to use this funding to increase the length of the motorway and expressway network by 495 km.

### **Railways<sup>7</sup>**

Czech Railways operate almost 9 500 km of track, 3 000 km of which are electrified. The Czech Republic has one of world's densest railway network with 120 km of rail for 1000 km<sup>2</sup> of land. Priority is now being given to the construction of high-speed international links with Berlin, Vienna, Bratislava, Warsaw, Nuremberg, Munich and Linz.

### **Civil Aviation<sup>8</sup>**

The main airports are Prague, Brno, Ostrava and Karlovy Vary. Prague (Ruzyně) Airport accounts for 95% of passenger air traffic and 85% of freight traffic. It recently introduced new boarding bridges and parking spaces. In 2008 it handled 12.4 million passengers and provided services to 121 destinations around the world.

### **Energy<sup>9</sup>**

Although coal remains the most important fuel source, accounting for over 50% of primary energy consumption, the country is relying ever more on cheaper imports of oil and natural gas. These come overwhelmingly from Russia (via pipelines through the Ukraine) but also Norway (via pipelines through Germany). The country is looking to increase the use of natural gas primarily for environmental and economic reasons.

In 2007, 67% of electricity was produced in coal power plants, 30% in nuclear plants and 3% from renewable sources, including hydropower. The share of renewable energy is particularly low and the sector is underdeveloped. Biomass is the most widespread type of renewable energy (51%). Other sources include hydro (8%) and biogas (3.5%). Domestic electricity generation, transmission and distribution is dominated by ČEZ, a joint-stock company in which the state holds 65% of the shares. It produces 75% of all electricity generated in the Czech Republic. German power supplier E.ON is active in the South-Eastern region.<sup>10</sup> German company RWE has operated the Czech gas distribution network since 2001.

### **Telecommunications**

After years of slow progress, liberalisation of the telecommunications market took effect in 2005 when the largest former state-owned telecommunications company Czech Telecom was sold to Spanish company Telefonica. Telefonica operates the fixed-line network and is one of three mobile operators (the others are T-Mobile and Vodafone). Use of fixed lines has been steadily declining whereas mobile telephone usage greatly exceeds both the numbers of fixed line connections and the population as a whole.

### **Environment**

Although the Czech Republic has made considerable progress in reducing sulphur emissions from power stations, which used lignite as the energy source, and improving air and water quality, the country remains one of the heaviest industrial polluters in Eastern Europe and has only gradually adopted modern recycling and waste management processes and environmental impact assessments.

## **MAJOR SECTORS OF THE ECONOMY**

### **Automotive<sup>11</sup>**

The automotive industry, including the components sector, is a crucial part of the Czech economy. Automobile-related manufacturing, design and R&D is one of the densest in the world with half of world's top 50 components producers being present in the Czech Republic. With around 127,000 employees, the industry accounts for 20% of the manufacturing output. The Czech government strongly supports further development of the sector via variety of incentives by creating a favourable business climate.

In 2008, approximately 950 000 cars were produced (an increase of 1% compared to 2007), which represented 18% of all Czech exports. Exports account for 72% of the production, which is a combined output of three manufacturers; Škoda, Toyota/PSA and Hyundai. Škoda also dominates the

domestic market with a 25% share of car sales, followed by Ford (10%), Volkswagen (7%), Renault (7%) and Hyundai (5.5%).<sup>12</sup>

FDI is increasingly focusing on R&D and design. However, opportunities for British exporters appear to be decreasing as suppliers have relocated to the Czech Republic to be close to the manufacturers. The components market will also soon become saturated resulting in greater competition.<sup>13</sup>

### **Electronics<sup>14</sup>**

The electronics sector is one of the fastest growing sectors of the Czech economy. It accounts for 16% of total manufacturing output and employs 160 000 people. In 2008 sales reached € 15.3 billion. The growth is due mainly to massive foreign investment since 1998 by companies such as Panasonic, Siemens, Hitachi, Foxconn, TYCO Electronics and Celestica. The sector is supported by a highly educated workforce. Czech technical universities run R&D facilities, the most important are Czech Technical Universities in Prague (ČVUT) and in Brno (VUT). Multinational companies have been increasingly active in the development of business incubators, innovation centres and science parks.

### **Engineering/Machine Tools<sup>15</sup>**

The Czech Republic has a history of technical expertise in this sector and a strong industrial manufacturing base; with many leading international firms undertaking R&D and engineering product development through local subsidiaries. Production value reached 10 billion CZK in 2008 with exports growing at an annual rate of 10-12%. This makes the Czech Republic world's 14<sup>th</sup> largest machine tools manufacturer. Major investors include ABB, Parker Hannifin, Ingersoll Rand and Honeywell.

### **Telecoms**

The near-monopoly in the fixed line market is held by Telefonica O2, the former state enterprise Czech Telecom. The mobile phone industry has been experiencing a continuous boom with mobile line diffusion exceeding 100% since 2004. The market is dominated by three operators – Telefonica O2 with 5.3 million mobile phone customers<sup>16</sup>, T-Mobile and Vodafone. Use of the internet has been steadily increasing over the last few years. In 2008 53% of the Czech population was using the internet. Use of telephone via the internet has been above the EU average with 22% of Czech population using web-based phone services in 2008.<sup>17</sup> In 2005, the Czech Republic was ranked the 3<sup>rd</sup> most attractive location for offshore activities worldwide, thus further boosting IT and software development investments.<sup>18</sup>

### **Tourism<sup>19</sup>**

The success of the Czech tourism industry is to a great extent the result of the country's reputation as a beautiful and affordable holiday destination at the centre of Europe. In 2008, 12.8 million tourists visited the Czech Republic, a 1% decrease compared to 2007. British tourists accounted for 3.8% of total. Foreign tourism was dominated by German (11.5%), British (3.8%) and Russian (3.3%) visitors.

The historic city of Prague is the principal attraction, and tourism development is set to increase with the building of new luxury hotels and the improvement and expansion in road, rail and especially air links. In 2009, 50 airlines have had on offer direct flights from the Czech Republic to 127 destinations in 52 countries.<sup>20</sup> British Airways offer four flights from London to Prague, Czech Airlines two flights and EasyJet four flights a day.<sup>21</sup>

### **Banking & Financial Services<sup>22</sup>**

Banking reform was pivotal in the transformation of the Czech economy. Soon after the privatisation of the banking sector and before EU accession, Czech banks integrated into the European financial system. The stability of the Czech banking system has improved in recent years and with less banks collapsing, the number of banks in operation has stabilised.

The Czech banking system consists of commercial banks, construction savings banks, mortgage banks, and a state-owned agency managing the bad-debt portfolio transferred from former state-owned commercial banks. Currently there are 37 banks operating in the Czech Republic; the share of banks with foreign (mainly German and Austrian) capital is 83%. The three largest banks are Česká Spořitelna (owned by Erste Group), ČSOB (owned by KBC Group) and Komerční Banka (owned by Societe Generale). Loans form approximately 80% of banks' activities and loans to individuals have seen the highest ever increase in 2008, up by 26% compared to 2007<sup>23</sup>.

**The Czech National Bank** is the country's central bank. It is responsible for issuing currency and for maintaining inflationary and exchange rate stability in line with the economic requirements outlined under the accession process.

**Website:** [www.cnb.cz/en/index.html](http://www.cnb.cz/en/index.html)

**The Prague Stock Exchange** was formed in 1992 and began trading six months later. The exchange runs on membership principles and offers two basic trading systems, one for big and medium investors and one for small investors.

**Website:** [www.pse.cz](http://www.pse.cz)

### Insurance

The Czech insurance industry developed rapidly during the 1990s. Currently, 60 insurance companies are registered in the Czech Republic including 26 branches of foreign companies.<sup>24</sup> The only insurer of Czech origin is Česká Pojišťovna, which is entirely controlled by PPF, an investment group of Czech origin. Three largest insurers are Česká Pojišťovna, Kooperativa (owned by the Vienna Insurance Group) and Allianz.

## OPPORTUNITIES FOR UK EXPORTERS / INVESTORS

### Overview

The Czech Republic has experienced steady growth since becoming independent in 1993 and has shifted its economic focus to the west. Privatisation and deregulation of state industries coupled with political reform have turned the Czech Republic into an increasingly affluent and consumer-led democracy.

The country has experienced a massive increase in trade with EU countries. In 2007, UK exports to the Czech Republic reached almost £1.4 billion. It also successfully attracts foreign direct investment, with the highest FDI per head ratio in the region. 4% of total FDI comes from the UK.<sup>25</sup>

### Top 10 UK Exports to the Czech Republic (GBP million)

		<b>2007</b>	<b>2006</b>
1	Miscellaneous manufactured articles	150.3	239.9
2	Electrical machinery, apparatus & appliances	146.5	145.1
3	Office machines & ADP machines	104.1	201.1
4	Road vehicles	92.5	82.1
5	General industrial machinery & equipment	91.8	81.7
6	Metal products	88.2	72.1
7	Medicinal and pharmaceutical products	79.1	60.8
8	Telecoms & sound apparatus	69.0	188.5
9	Specialised industrial machinery	53.0	54.2
10	Textile yarn, fabrics, made-up articles	49.8	54.9
	<b>Total trade</b>	<b>1372.4</b>	<b>1180.4</b>

*Source: UK Trade and Investment*

### Environment

The environment was significantly damaged by heavy industry during the communist era. As part of its EU accession reform programme, the Czech Republic has made significant efforts to clean up the environment and update its industrial processes to meet stricter environmental regulations. This provides opportunities for British companies in the niche markets of waste water management, recycling and environmental technology sectors including coal-fired replacement technologies, renewable sources of energy and energy supply components.<sup>26</sup>

### Healthcare<sup>27</sup>

With the reform of the healthcare system high on the Czech government agenda, opportunities exist in the supply of healthcare management services and lifestyle products. Equally, British exporters of medical devices and equipment will find it increasingly difficult to compete with other EU and US firms

and cheaper domestic producers. An emerging sector offering new opportunities is biotechnology, which has received considerable support from the government, especially life sciences and research.

### **Consumer goods/textiles<sup>28</sup>**

There has been increasing demand for high-end consumer products such as clothing, textiles, cosmetics and accessories. Textiles retail trade has grown by more than 50% between 2000 and 2006 and the Czech Republic has one of the highest disposable income levels in Central Europe. Marks & Spencer, Next, Mothercare, Tie Rack and Alfred Dunhill all have stores in the country and Tesco has been a leading clothing retailer since opening its first store in 1996. There is a market for middle to top end British textiles as the cheaper end of the market is dominated by Asian imports.

### **Plastics<sup>29</sup>**

The growth of Czech plastics sector seems unaffected by domestic and global changes in the economy, and its growth rate is higher than the average within the manufacturing industry. Over the past ten years production has increased threefold. This demand is led by the automotive sector and the production of electronics. However, foreign direct investment in plastics has not been as extensive as in other sectors, which means that there are still opportunities in the plastics sector for British investors. Similarly, as disposable incomes rise and domestic producers are unable to provide sufficient supply, British exporters can find many niche opportunities in the Czech Republic.

### **Defense<sup>30</sup>**

An ongoing strategy of the Czech government is to dramatically modernise the country's military, thus representing a potentially very lucrative market opportunity. Yet British exporters need to engage with a long-term view as purchasing decisions are often lengthy. In addition the tendering process is not always sufficiently transparent. However, the Czech government is supportive of foreign technology transfers in particular.

## **BUSINESS CULTURE**

### **Business Hours**

Offices are usually open 08.00 (08.30) - 16.00 (16.30) Mondays to Fridays and shops, banks and post offices until 18.00. On Saturdays shops and some post offices are open 08.00 (08.30) - 12.00. Supermarkets and larger shops are open on Sundays.

### **Public Holidays<sup>31</sup>**

(Dates for 2010)

- New Years Day/Independence Day (1 January)
- Easter Monday (5 April)
- Labour Day (1 May)
- Liberation from Fascism & End of World War Two Day (8 May)
- Saint Cyril and Methodius Day (5 July)
- Burning of Jan Hus Day (6 July)
- Czech Statehood Day (28 September)
- Independent Czechoslovak State Day (28 October)
- Fight for Freedom and Democracy Day (17 November)
- Christmas Eve (24 December)
- The First Christmas Day (25 December)
- The Second Christmas Day (26 December)

### **Dress**

Business suits for men and an understated dress or suit for women is appropriate. Warm coats, hats, gloves, etc. are necessary in winter.

### **Business Etiquette**

A formal introduction when meeting someone for the first time as well as shaking hands and using a person's title, are expected. Czechs are quite conservative and take time to make decisions so patience in business dealings is required.

English and German are dominant foreign languages spoken in the Czech Republic. Almost 45% and 40% of the Czech population is able to communicate in English and German respectively. Older people still have basic speaking and comprehension skills in Russian. Nevertheless, the services of a native Czech translator may be required for business dealings.<sup>32</sup>

### **SETTING UP A BUSINESS IN THE CZECH REPUBLIC<sup>33</sup>**

Foreign entities may operate in the Czech Republic either as a foreign company branch or as a standard Czech company. A foreign company branch is not a legal Czech entity, but acts only as a registered representative of the foreign enterprise. Once a branch office is established, a responsible representative has to incorporate the branch into the Commercial Register.

Another option is to establish a Czech company. The three most common company structures are limited liability, joint-stock and partnership company. Following the signing of the Articles of Association, which constitute a company, a notary has to be appointed to verify their authenticity. The company then has to register for a trade licence. For this, an authorised representative who will be responsible for ensuring compliance with the trade licence rules has to be appointed. An authorised representative must be designated for each activity performed by the company, and may cover all the trades of the company. He/she can but does not have to be the owner of the company. Foreign authorised representatives need to acquire a visa for doing business in the Czech Republic and must have an adequate knowledge of the Czech language.

Next, the company has to register with the local Commercial Court in order to be incorporated into the Commercial Register. The company will also have to register with the tax, social security and health insurance offices. The whole procedure takes approximately 24 days<sup>34</sup>.

The website of CzechInvest contains an excellent guide to business law, the different types of enterprises, a step-by-step guide to setting up a company in the Czech Republic as well as an overview of major sectors of the economy and related business opportunities.

**W:** [www.czechinvest.org](http://www.czechinvest.org)

UK Trade and Investment's website contains relevant information on business sectors and setting up a business in the Czech Republic.

**W:** [www.uktradeinvest.gov.uk](http://www.uktradeinvest.gov.uk)

Your Europe provides wide-ranging and comprehensive overview of legal and administrative requirements for setting up and running business in the Czech Republic

**W:** [http://ec.europa.eu/youreurope/business/countries/czech-republic/index\\_en.htm](http://ec.europa.eu/youreurope/business/countries/czech-republic/index_en.htm)

### **Doing Business in the Czech Republic**

This website offers information on the structure and development of the Czech economy and business climate.

**W:** [www.doingbusiness.cz](http://www.doingbusiness.cz)

### **Business Info**

The official Czech business portal which provides information on different aspects of doing business in the Czech Republic including market access and legislation.

**W:** [www.businessinfo.cz/en/](http://www.businessinfo.cz/en/)

## FURTHER SOURCES OF INFORMATION/ USEFUL ADDRESSES

### Enterprise Europe Network London at London Chamber of Commerce and Industry

33 Queen Street, London, EC4R 1AP

T: +44 (0)20 74891992. F:+44 (0)20 72031812 E: [europa@londonchamber.co.uk](mailto:europa@londonchamber.co.uk)

The Enterprise Europe Network London brings together GLE, London Chamber of Commerce and London Technology Network. We provide practical, hands-on support and information for London's small and medium businesses seeking funding, hoping to expand their business into Europe, or wishing to develop (technology) partnerships with other European businesses.

W: [www.een-london.co.uk](http://www.een-london.co.uk)

### London Chamber of Commerce and Industry

33 Queen Street, London EC4R 1AP.

T: +44 (0)20 7248 4444. F: +44 (0)20 7489 0391. E: [lc@londonchamber.co.uk](mailto:lc@londonchamber.co.uk)

London Chamber of Commerce's World Trade Team, Information Centre, and Enterprise Europe Network can provide information or advice on many topics related to international trade and overseas markets, including the Czech Republic. London Chamber of Commerce is a membership organisation but non-members can utilise some of its services on a charged basis.

W: [www.londonchamber.co.uk](http://www.londonchamber.co.uk)

### UK Trade and Investment

Kingsgate House, 66-74 Victoria Street, London SW1E 6SW.

T: +44 (0)20 7215 4735/4723. F: +44 (0)20 7215 8313.

Contact: Mr Colin Hosey, Czech Republic Desk Officer, E:[colin.hosey@ukti.gsi.gov.uk](mailto:colin.hosey@ukti.gsi.gov.uk)

UK Trade and Investment is a British government body responsible for helping UK companies secure overseas sales and investments. Their website has pages for each country of the world, including the Czech Republic, and gives useful information and contacts.

W: [www.uktradeinvest.gov.uk/](http://www.uktradeinvest.gov.uk/)

### Czech Invest

1 Harley street, London W1G 9QD. E: [london@czechinvest.org](mailto:london@czechinvest.org)

Contact: Ms Hana Chlebna, T: +44 (0)20 7291 4610. F: +44 (0)20 7291 4612.

Czech Invest is the investment development agency of the Czech Republic. The website offers a comprehensive guide for companies interested in investing in the Czech Republic and contains a wealth of useful information on the economy and industry sectors.

W: [www.czechinvest.org](http://www.czechinvest.org)

### Czech Trade

1 Harley Street, London W1G 9QD. E: [london@czechtrade.cz](mailto:london@czechtrade.cz)

Contact: Mr Michal Minčev, Head of UK office, T: +44 (0)20 7291 4580. F: +44 (0)20 7291 4582.

The Czech trade promotion agency provides services to British companies interested in doing business with the Czech Republic.

W: [www.czechtrade.co.uk](http://www.czechtrade.co.uk)

### British Embassy in the Czech Republic

Thunovska 14, 118 00 Prague 1, Czech Republic

T: +420 257 402 111. F: +420 257 402 296. E: [info@britain.cz](mailto:info@britain.cz)

Contact: Mr Mike Moon, Head of Trade & Investment Section,

Na Prikope 21, 117 19 Prague 1, Czech Republic, T: +420 222 240 021. F: +420 222 243 625.

E: [tradeinvest.pragc@fco.gov.uk](mailto:tradeinvest.pragc@fco.gov.uk)

W: [www.britain.cz](http://www.britain.cz)

### Embassy of the Czech Republic in London

26 Kensington Palace Gardens, W8 4QY.

T: +44 (0)20 7243 7913. F: +44 (0)20 7727 4918. E: [london@embassy.mzv.cz](mailto:london@embassy.mzv.cz)

Contact: Mr Peter Urbanek, Commercial Counsellor

W: [www.mzv.cz/wwwo/?zu=london](http://www.mzv.cz/wwwo/?zu=london)

**British Czech Chamber of Commerce**

Pobřežní 3, 186 00 Praha 8, Czech Republic

T: +420 224 835 161. F: +420 224 835 162. E: [britcham@britcham.cz](mailto:britcham@britcham.cz)

Contact: Mr Simon Rawlence, Executive Director

W: [www.britishchamber.cz](http://www.britishchamber.cz)



This country profile was produced by the Enterprise Europe Network London team at London Chamber of Commerce. The Enterprise Europe Network London brings together GLE, London Chamber of Commerce and London Technology Network. The Enterprise Europe Network London is funded by the European Commission and the London Development Agency.

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[www.een-london.co.uk](http://www.een-london.co.uk)

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- <sup>1</sup> Czech Office of Tourism [www.czechtourism.com](http://www.czechtourism.com); UK Trade & Investment [www.fco.gov.uk/en/about-the-fco/country-profiles/europe/czech-republic](http://www.fco.gov.uk/en/about-the-fco/country-profiles/europe/czech-republic)
- <sup>2</sup> UK Trade & Investment [www.fco.gov.uk/en/about-the-fco/country-profiles/europe/czech-republic](http://www.fco.gov.uk/en/about-the-fco/country-profiles/europe/czech-republic)
- <sup>3</sup> Czech Office of Statistics [www.czso.cz/eng/edicniplan.nsf/aktual/ep-6](http://www.czso.cz/eng/edicniplan.nsf/aktual/ep-6)
- <sup>4</sup> CzechInvest [www.czechinvest.org/en/dwn-czech-republic](http://www.czechinvest.org/en/dwn-czech-republic)
- <sup>5</sup> Eurostat <http://epp.eurostat.ec.europa.eu/>
- <sup>6</sup> Directorate for Roads and Motorways  
[www.rsd.cz/rsd/rsd.nsf/0/80345976071FCBACC12575CF004E133E/\\$file/RSD2009en.pdf](http://www.rsd.cz/rsd/rsd.nsf/0/80345976071FCBACC12575CF004E133E/$file/RSD2009en.pdf)
- <sup>7</sup> Czech Railways [www.ceskedrahy.cz/nase-cinnost/](http://www.ceskedrahy.cz/nase-cinnost/)
- <sup>8</sup> Prague Airport [www.prg.aero/en/site/informace\\_o\\_letech/destinace\\_aerolinky/mapa\\_destinaci.htm](http://www.prg.aero/en/site/informace_o_letech/destinace_aerolinky/mapa_destinaci.htm)
- <sup>9</sup> Ministry of Industry and Trade [www.mpo.cz/en/energy-and-raw-materials/](http://www.mpo.cz/en/energy-and-raw-materials/); Czech Office of Statistics [www.czso.cz/csu/2008edicniplan.nsf/engp/8101-08](http://www.czso.cz/csu/2008edicniplan.nsf/engp/8101-08)
- <sup>10</sup> CEZ [www.cez.cz/en/investors/financial-reports/annual-reports.html](http://www.cez.cz/en/investors/financial-reports/annual-reports.html)
- <sup>11</sup> Czech Invest [www.czechinvest.org/en/automotive/](http://www.czechinvest.org/en/automotive/); Czech Association of Automobile Industry [www.autosap.cz/default2.asp?page={4A86501A-BBD5-4B8F-AE57-397BC8051C9A}](http://www.autosap.cz/default2.asp?page={4A86501A-BBD5-4B8F-AE57-397BC8051C9A})
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