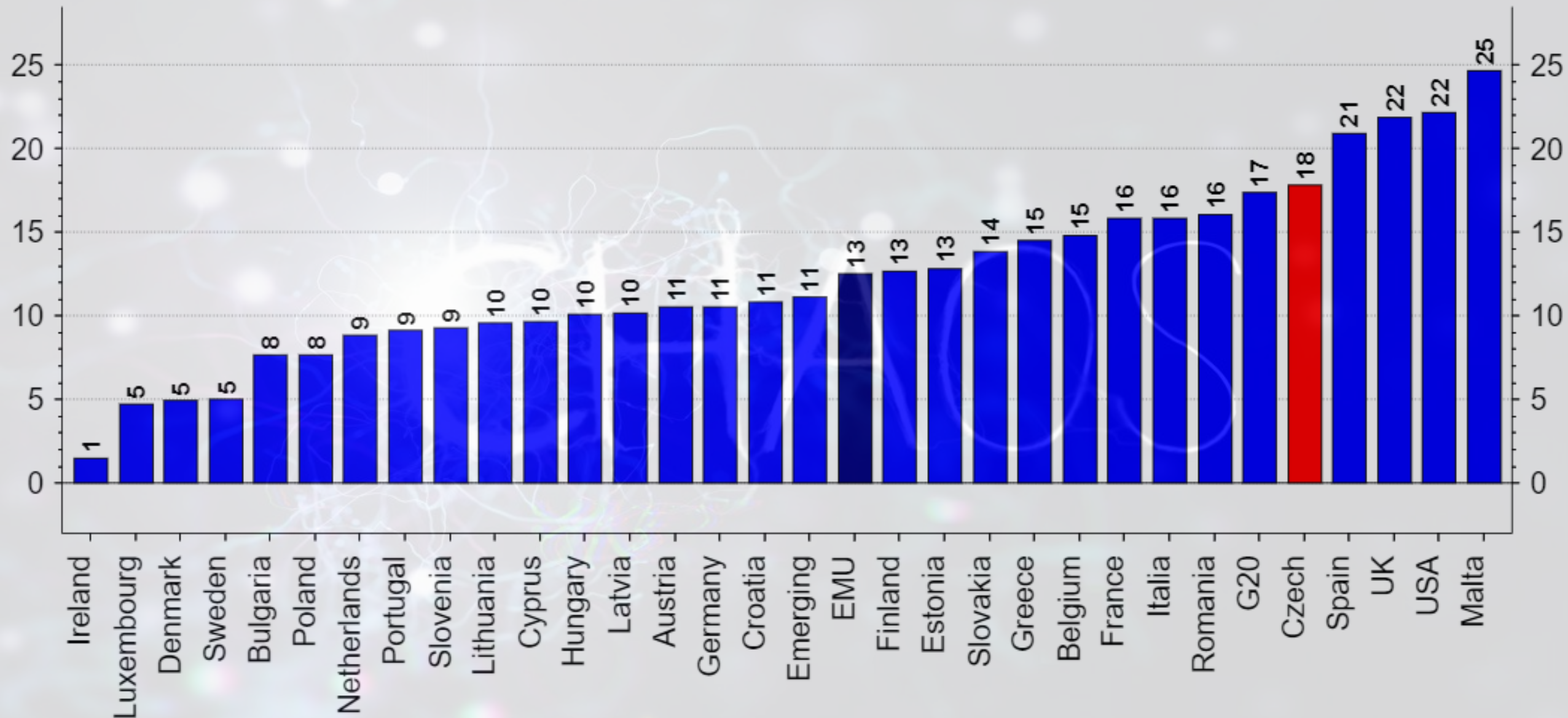


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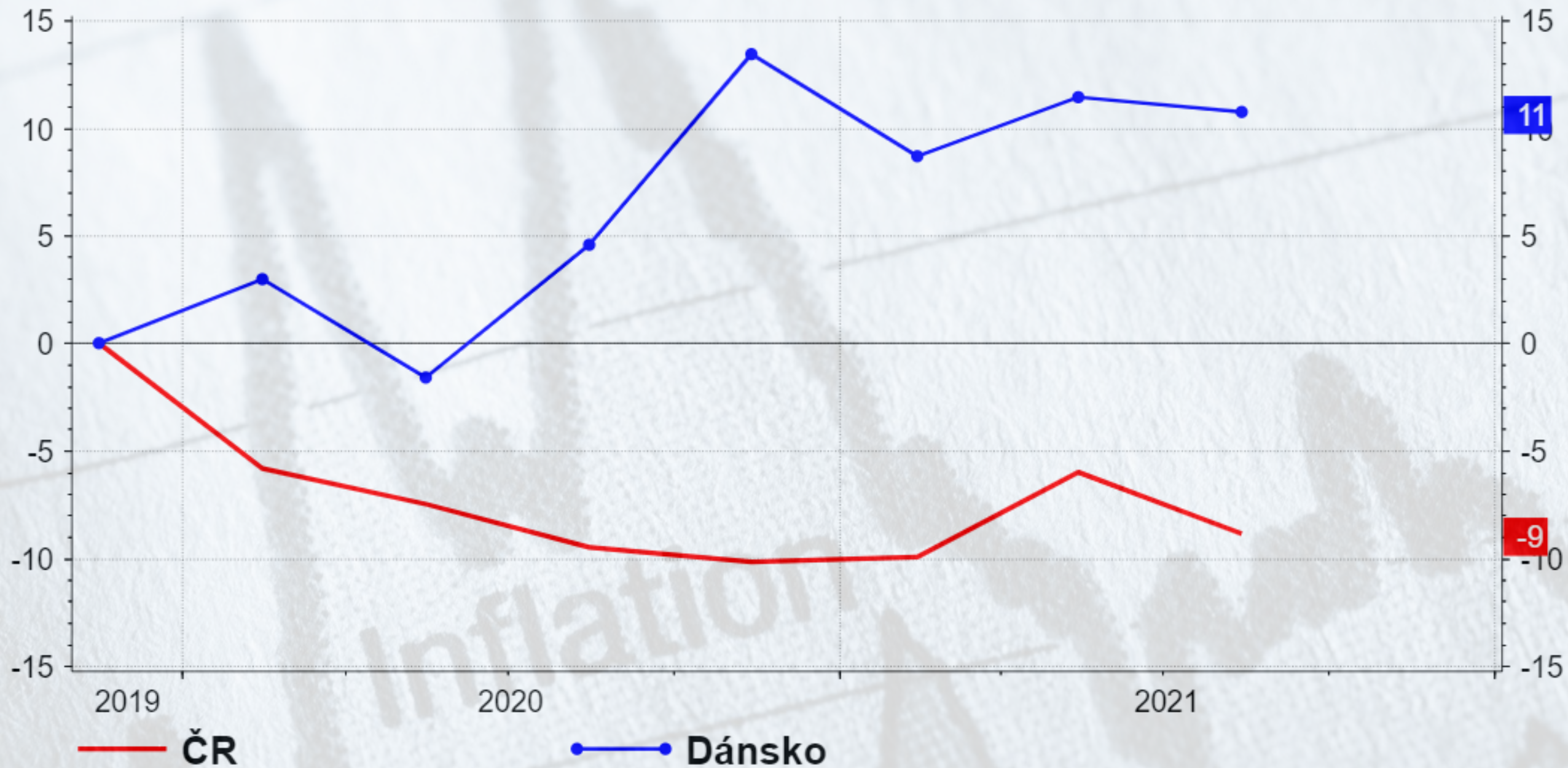
David Navrátil

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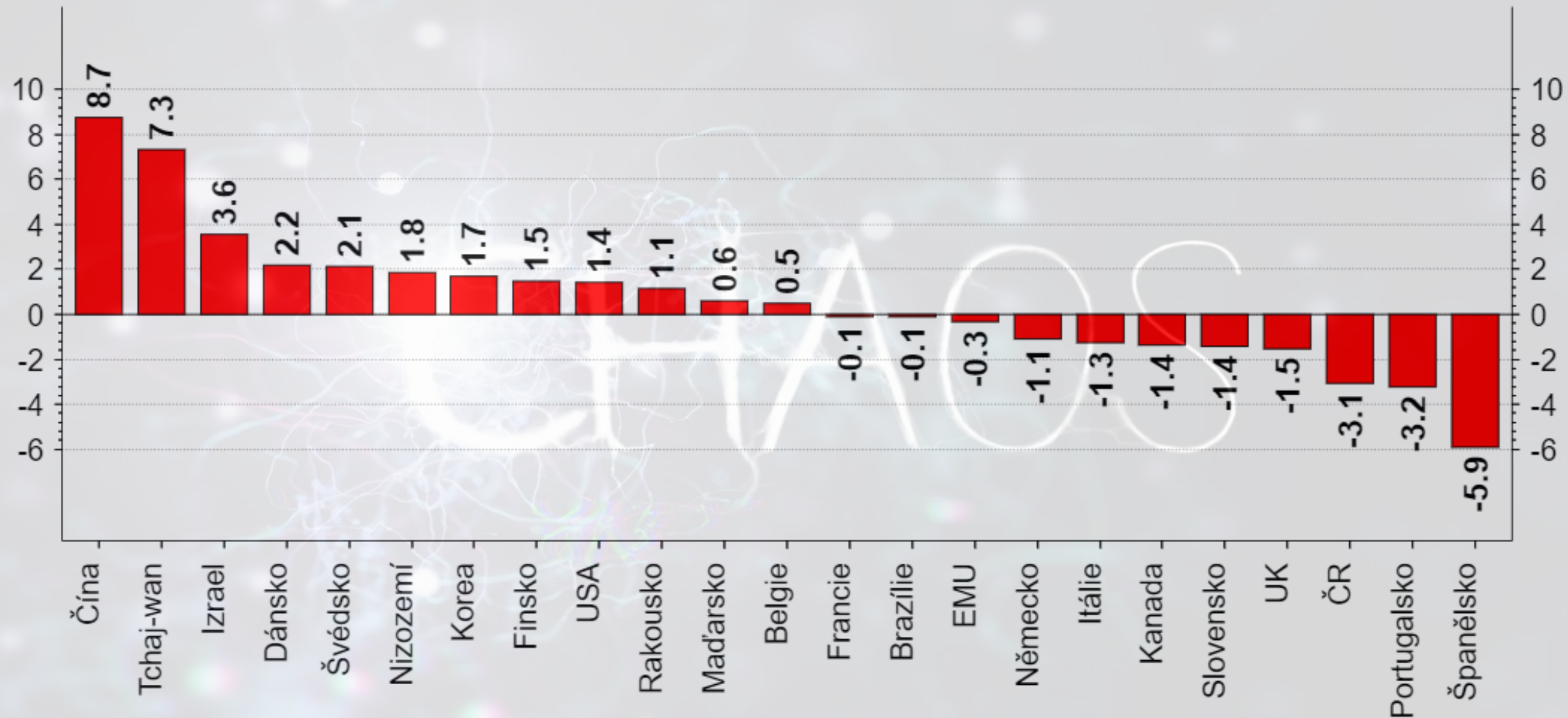
Očekávané zvýšení dluhu mezi 2022 a 2019 (pb)



Fixní investice (4Q19 = 0%)

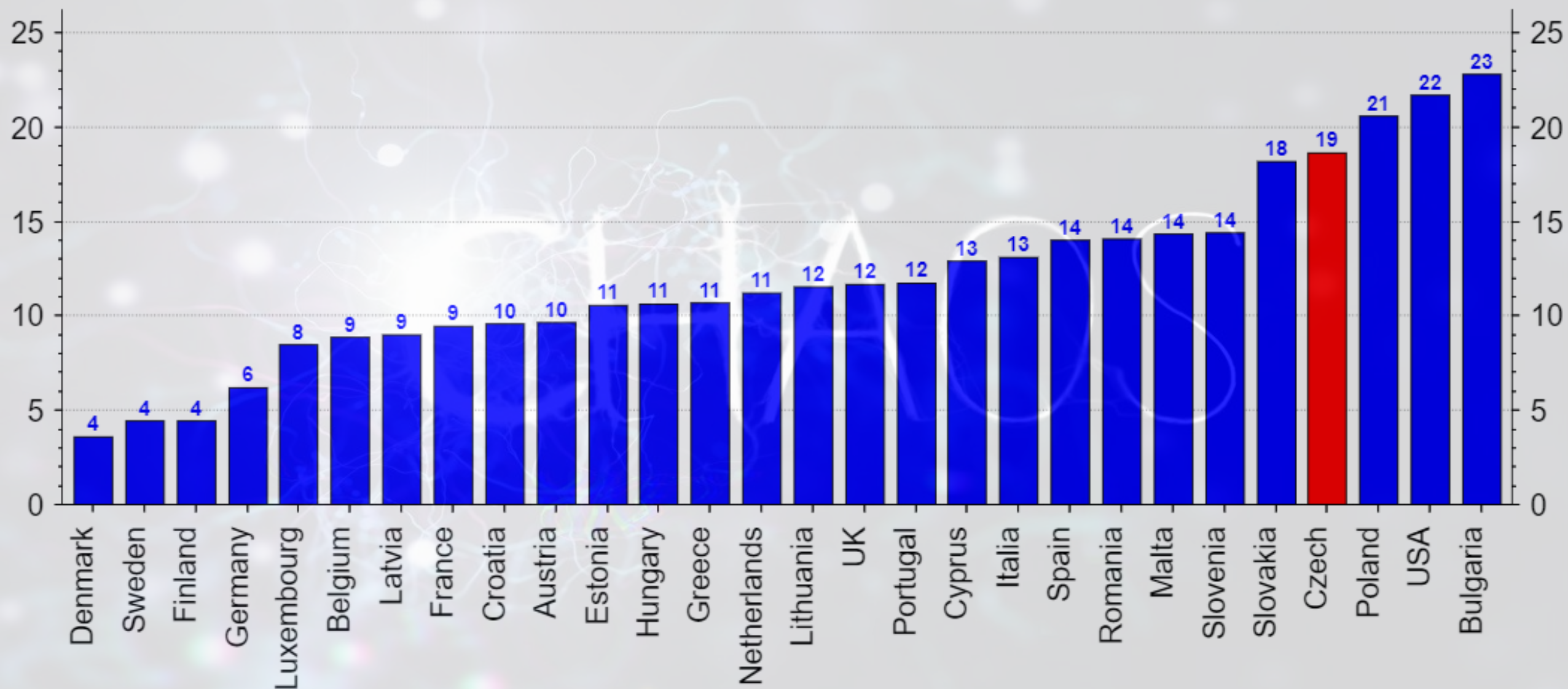


HDP v 3Q21 vs. 4Q19

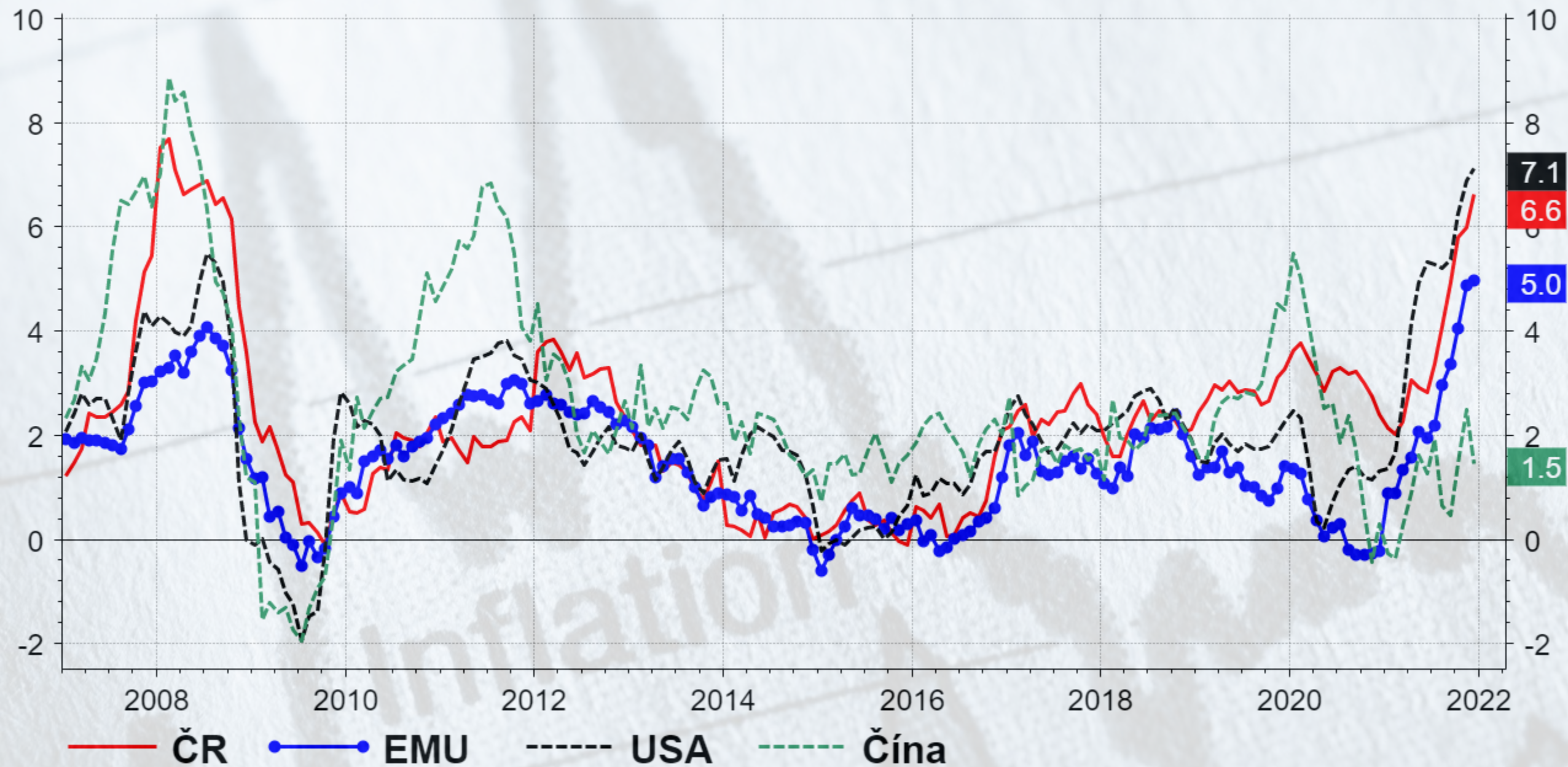


Nadúmrtí od začátku roku 2020

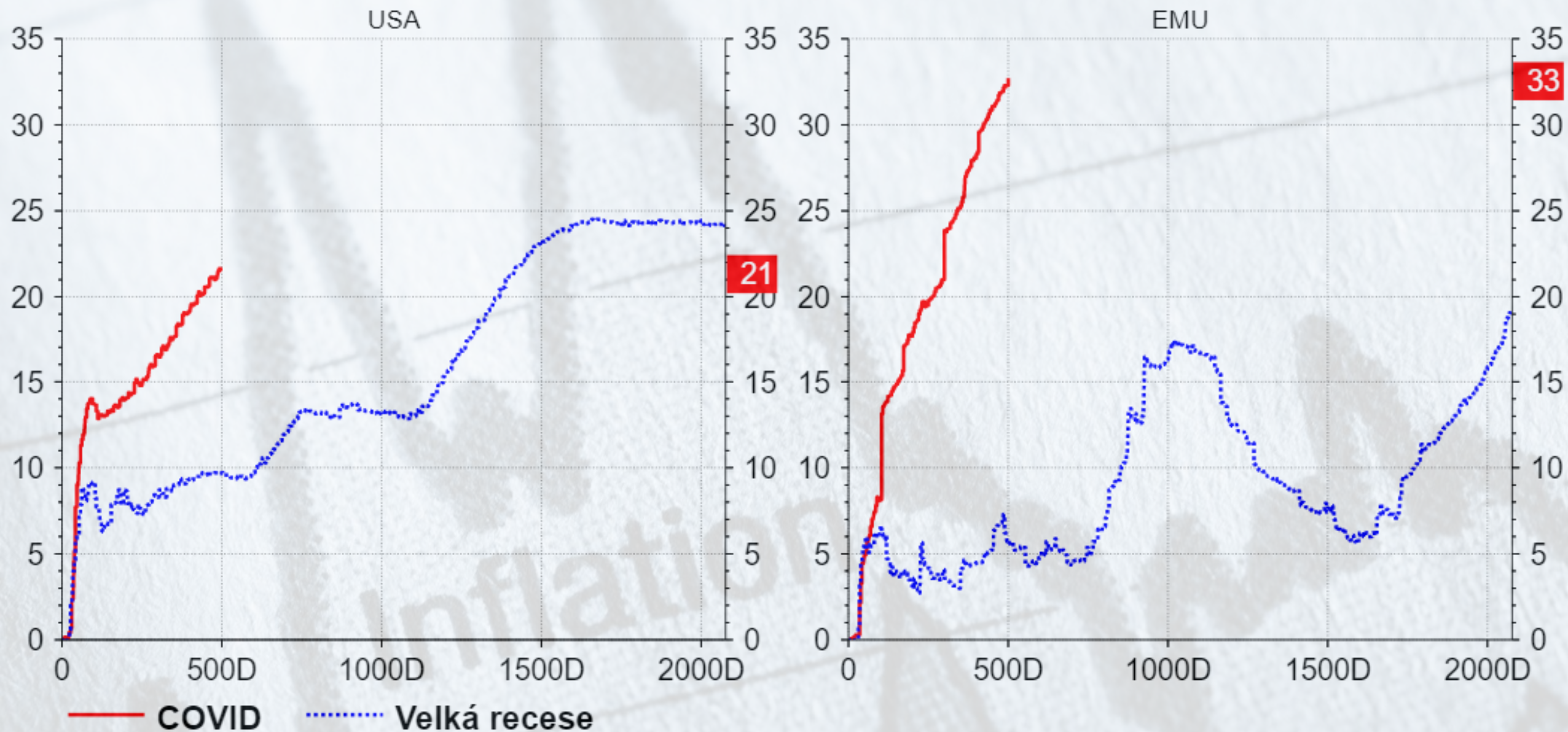
(% změna oproti průměru 2015-2019)



CPI inflace ve světě



Zvýšení bilance Fedu a ECB (% HDP)

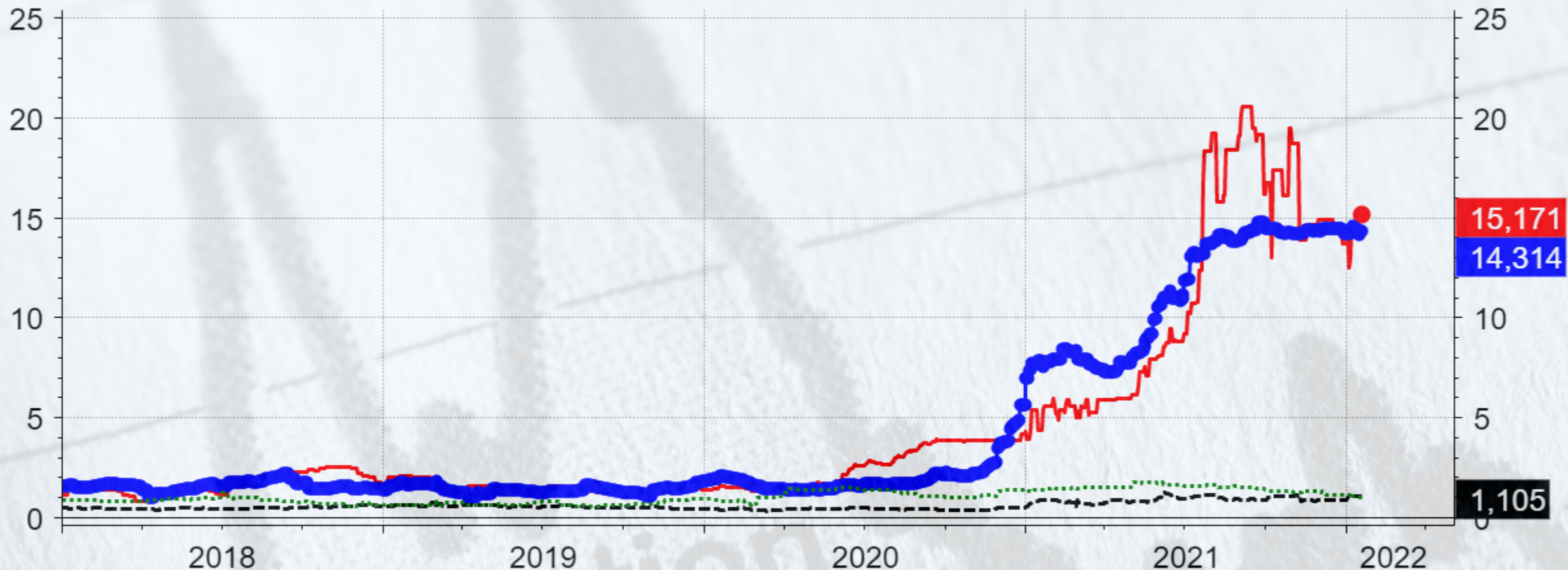


Náklady na kontejnerovou přepravu

(USD per points, Freightos)

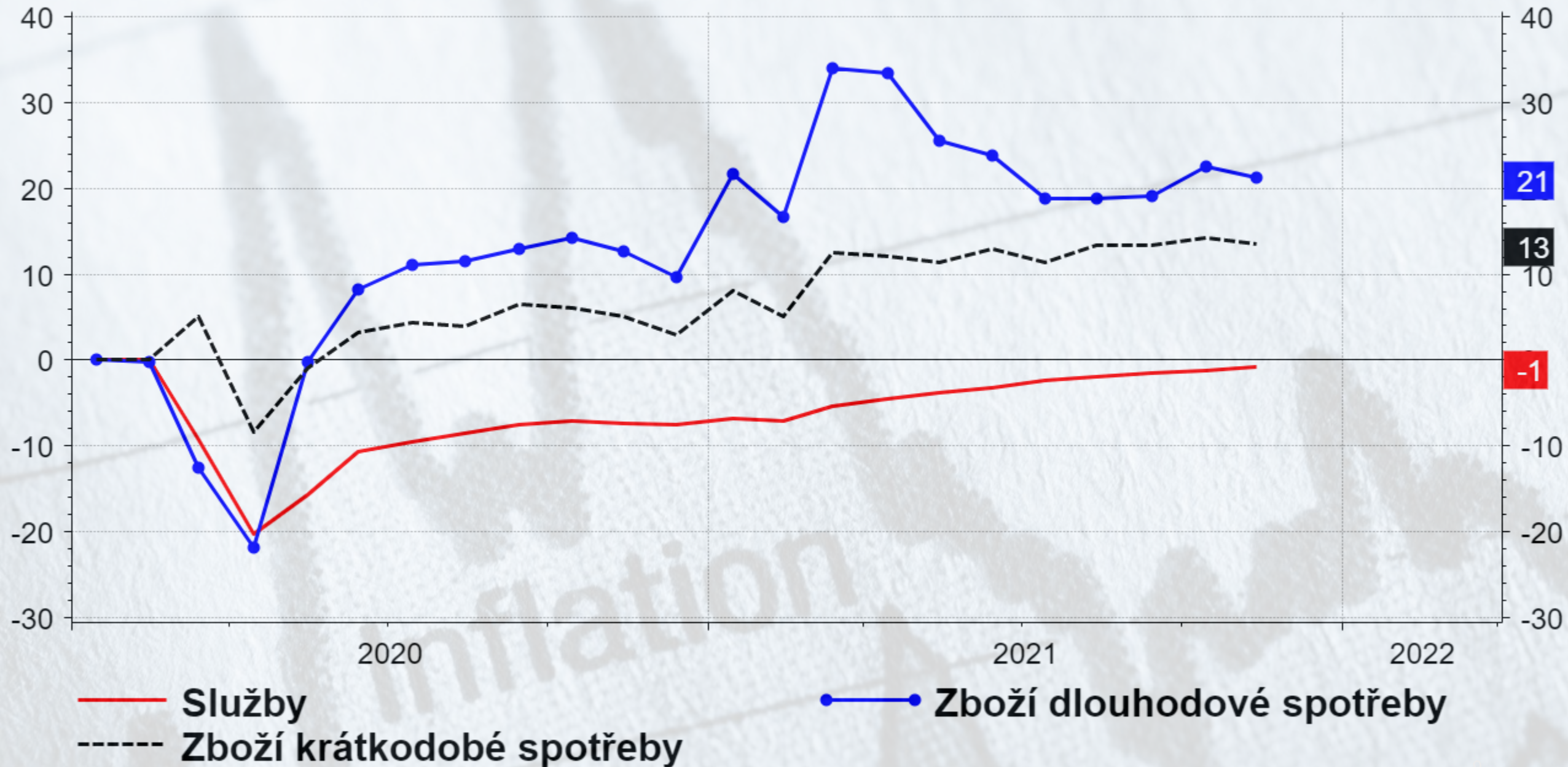
x 1,000

x 1,000



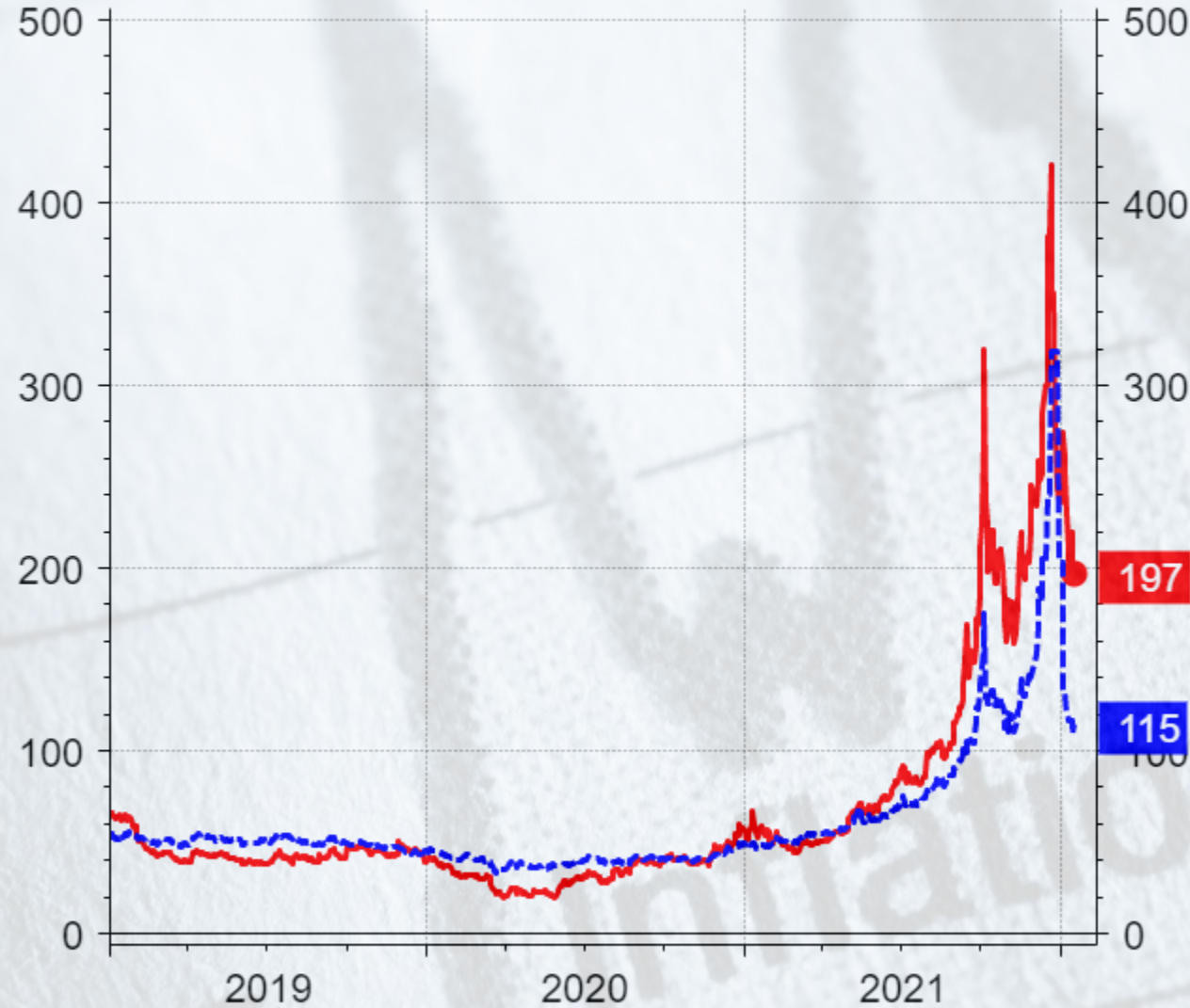
- z Číny do USA (západní pobřeží)
- z Číny do Evropy (severní pobřeží)
- - - z USA do Číny
- z Evropy do Číny

USA: struktura spotřeby domácností

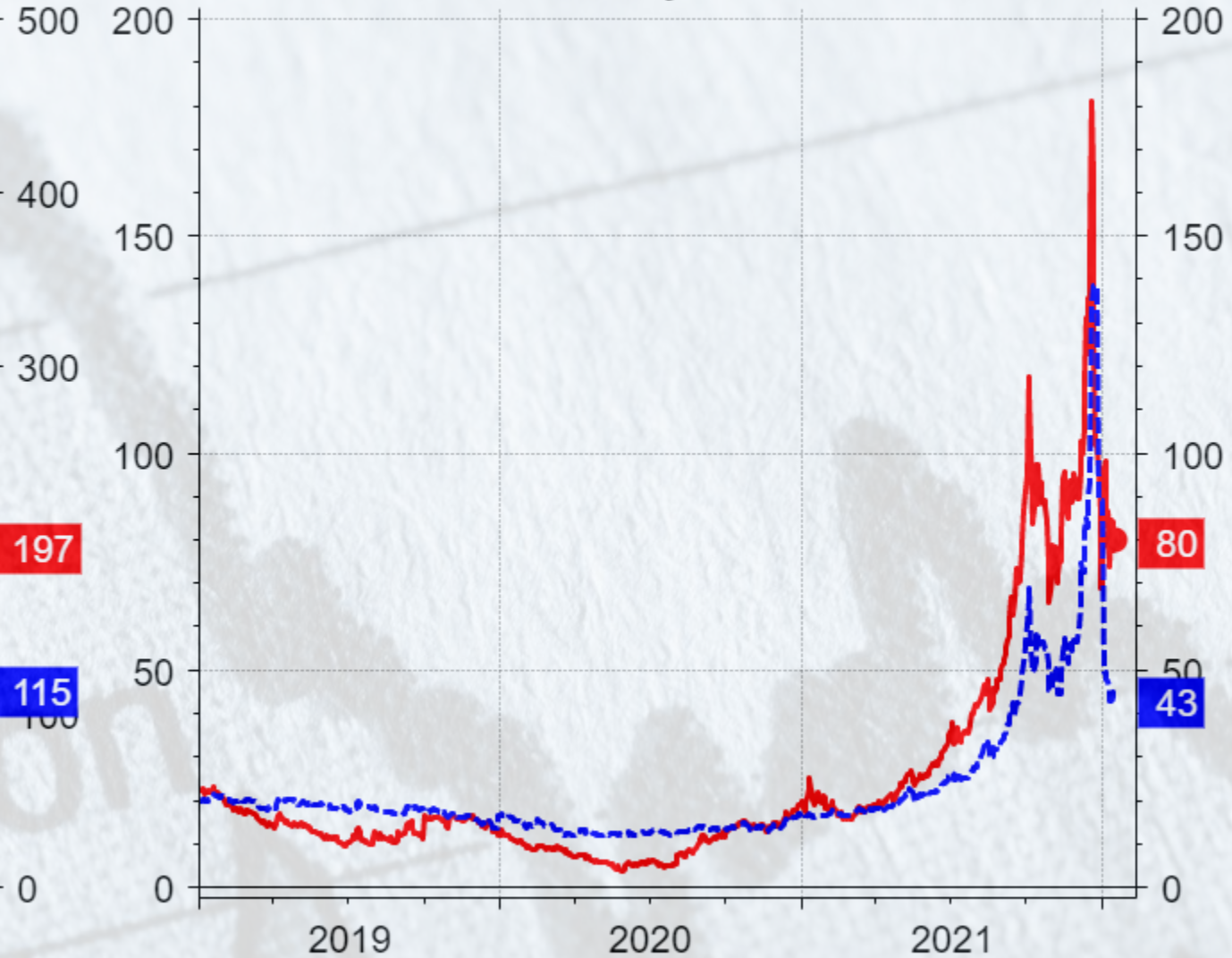


Ceny energií: futures

Elektrina

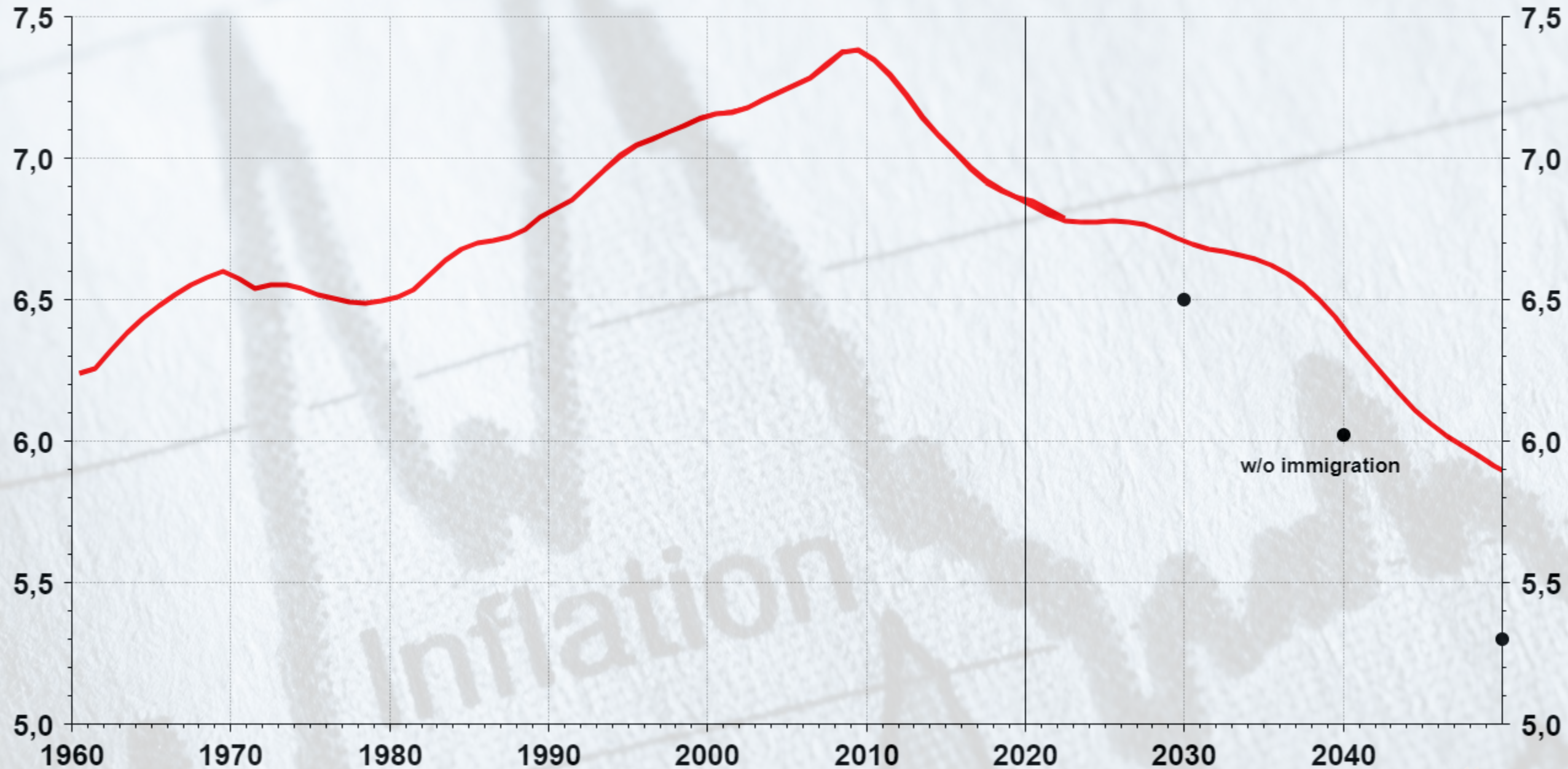


Plyn



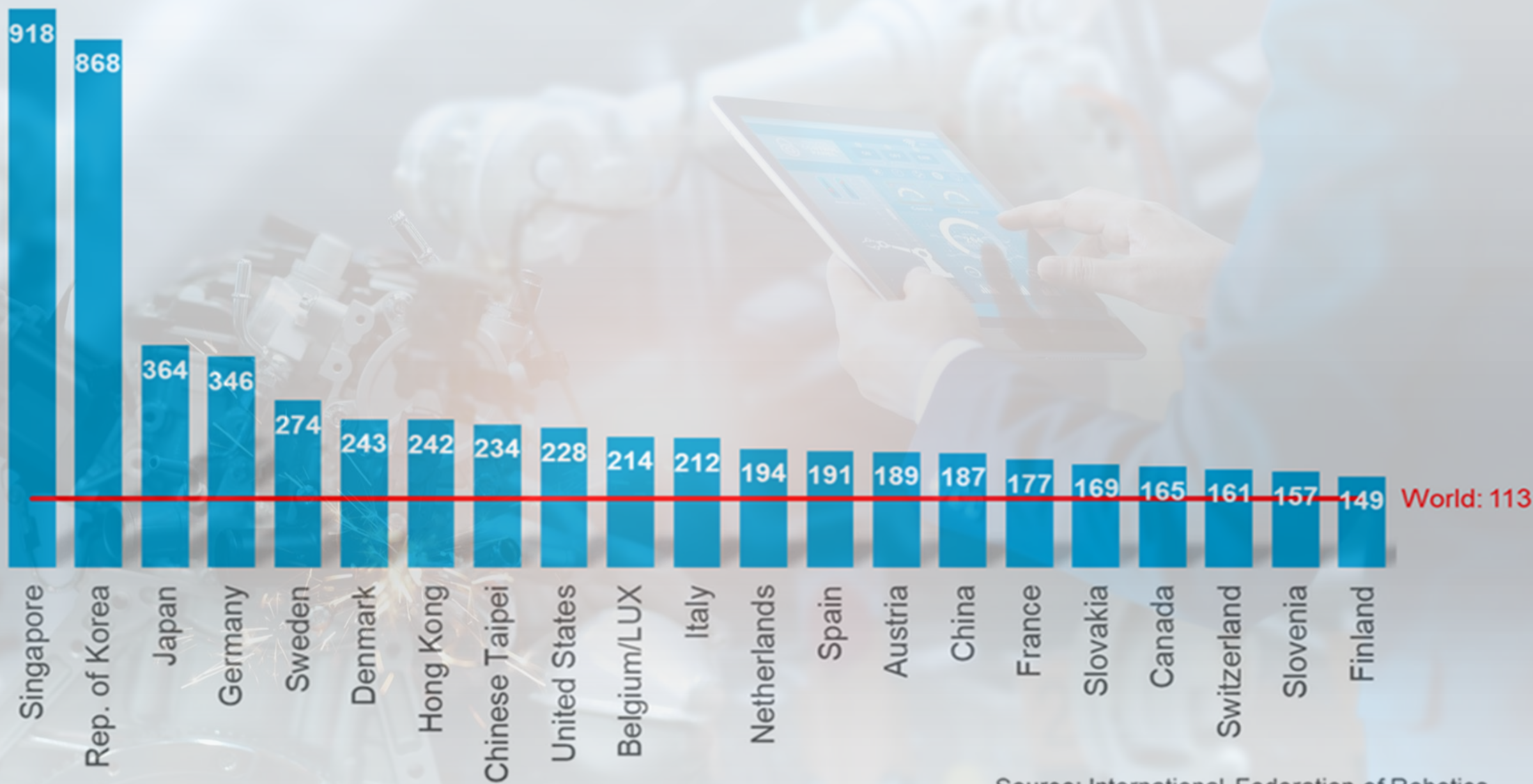
— Příští měsíc - - - - Příští rok

Population: 15-64 year old (mio)



Robot density in the manufacturing industry 2019

robots installed per 10,000 employees



1st Denmark
3rd Finland

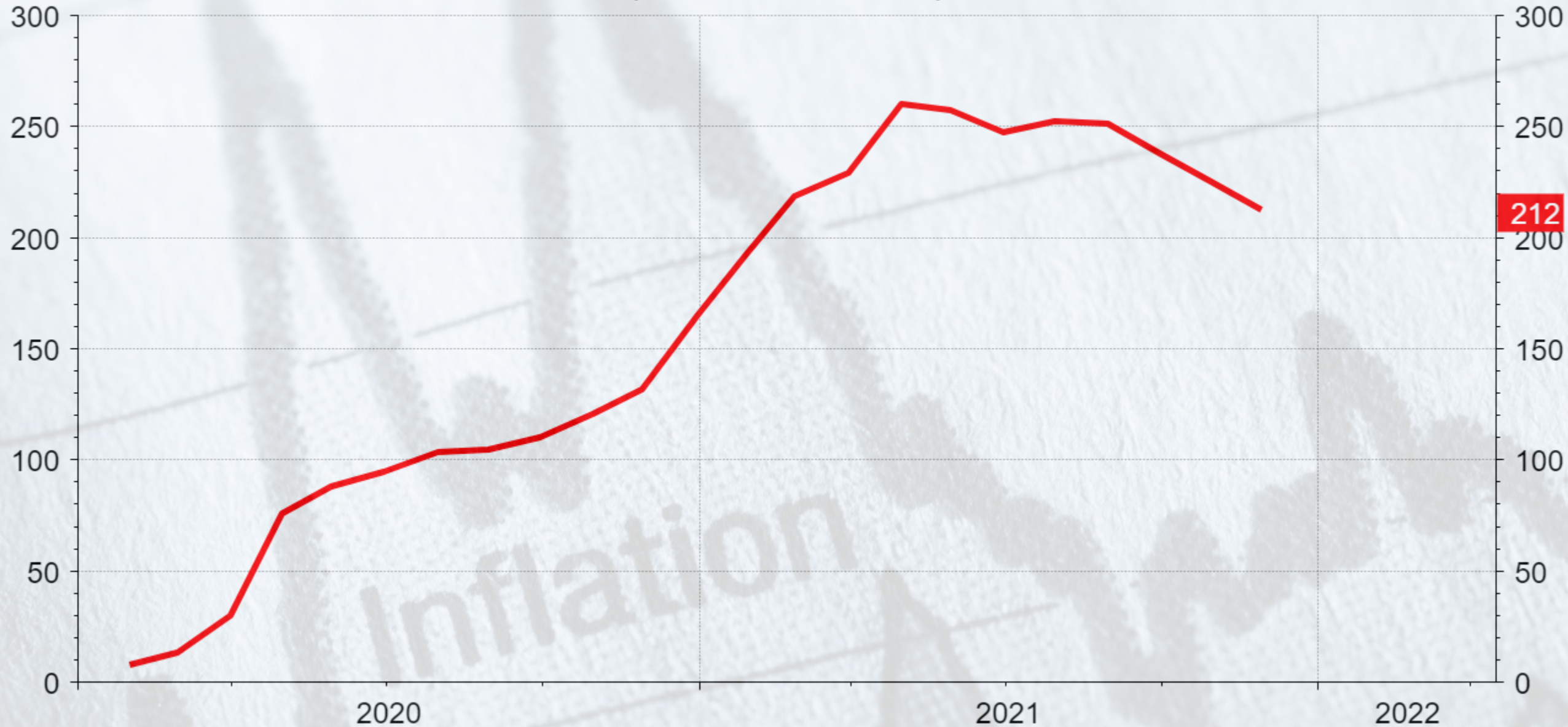
39th Czech Republic
40th Belarus

e Government

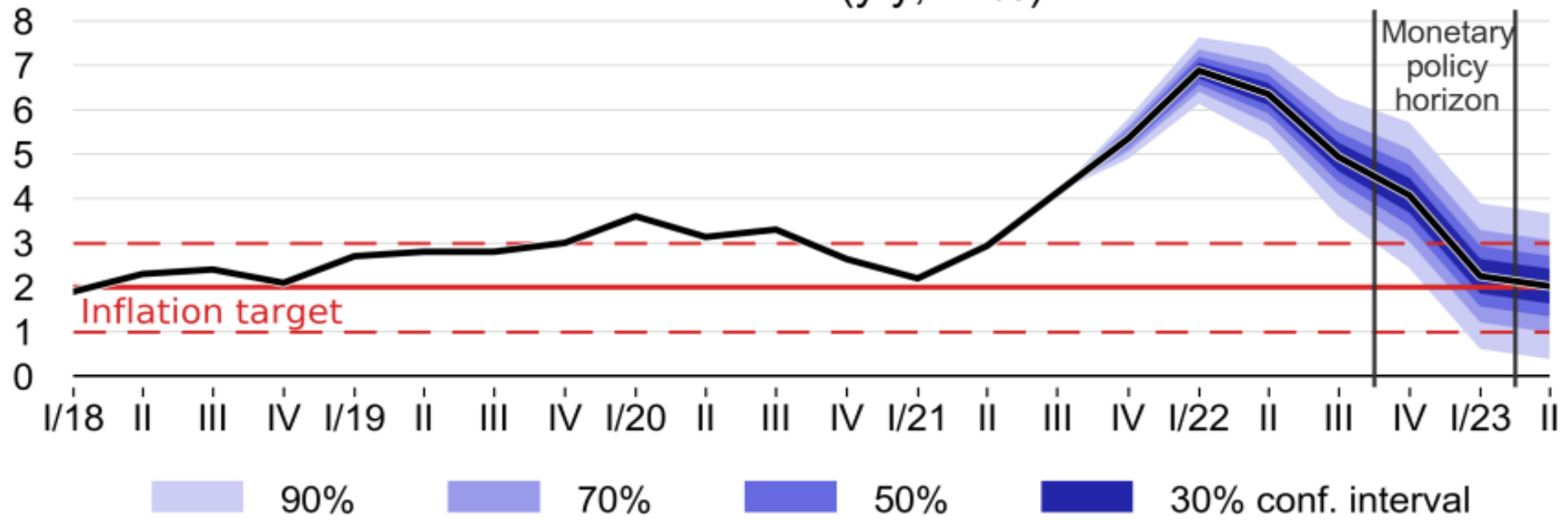


Dodatečné vklady domácností během covidu

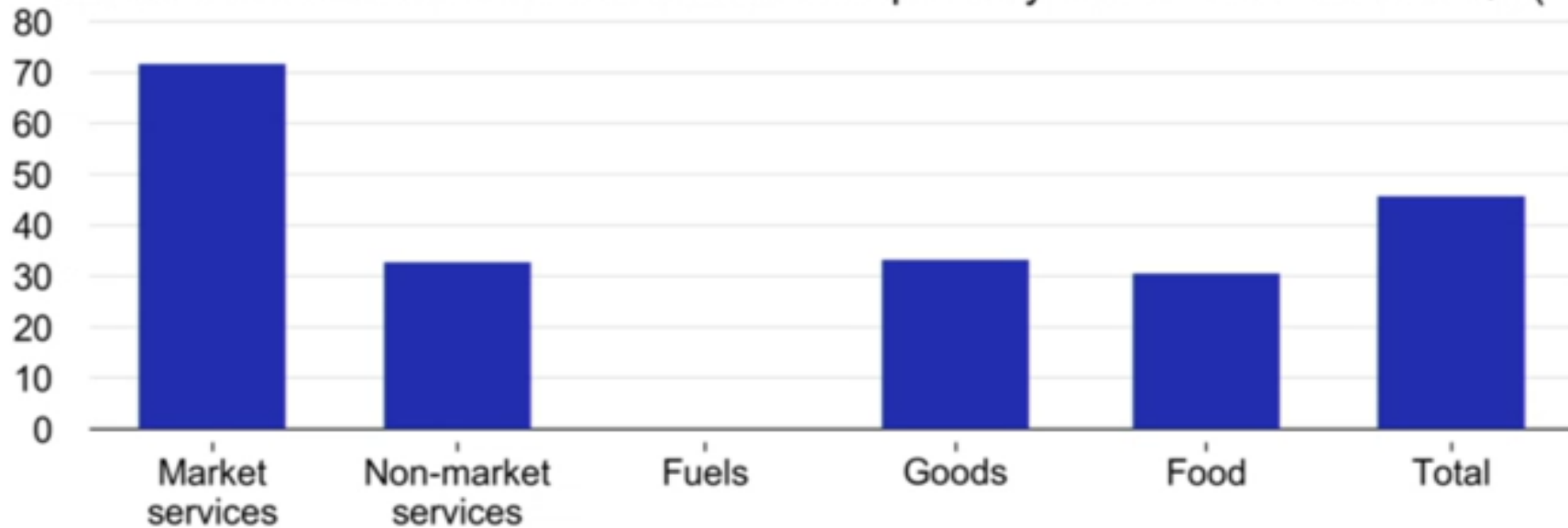
(kumulativní nárůst)



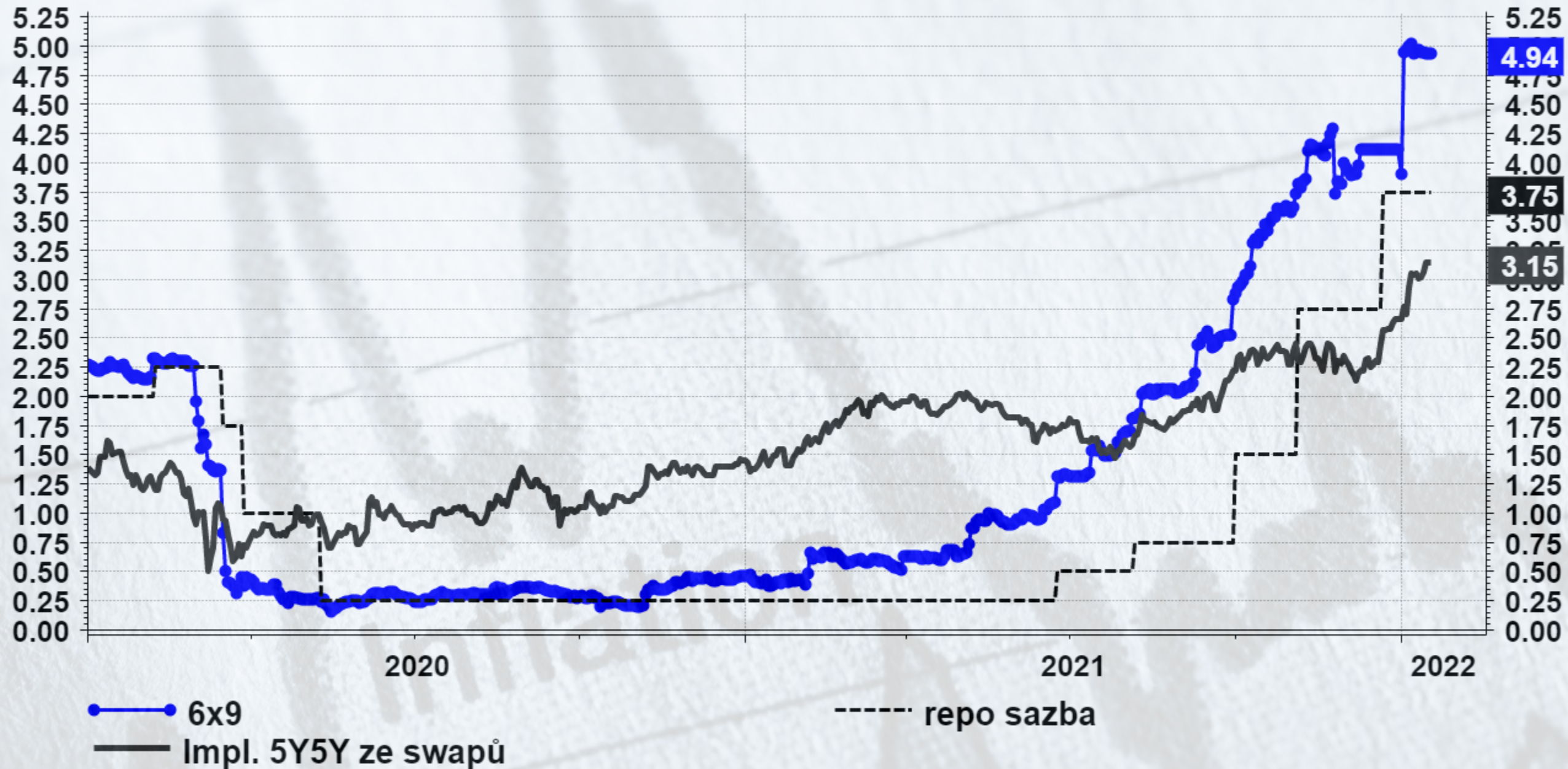
CPI inflation (y/y, in %)



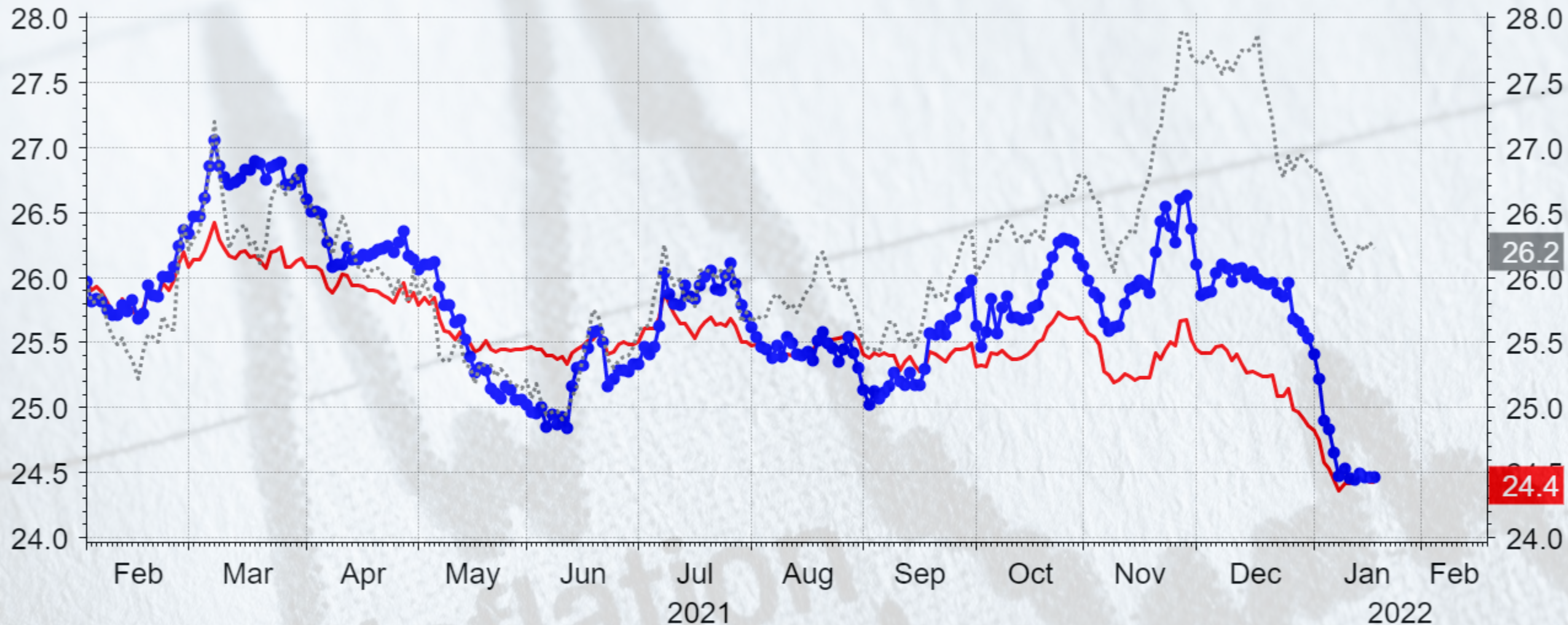
Estimated share of demand environment on quarterly CPI inflation in 2021 Q3 (in %)



ČR: forwardové sazby



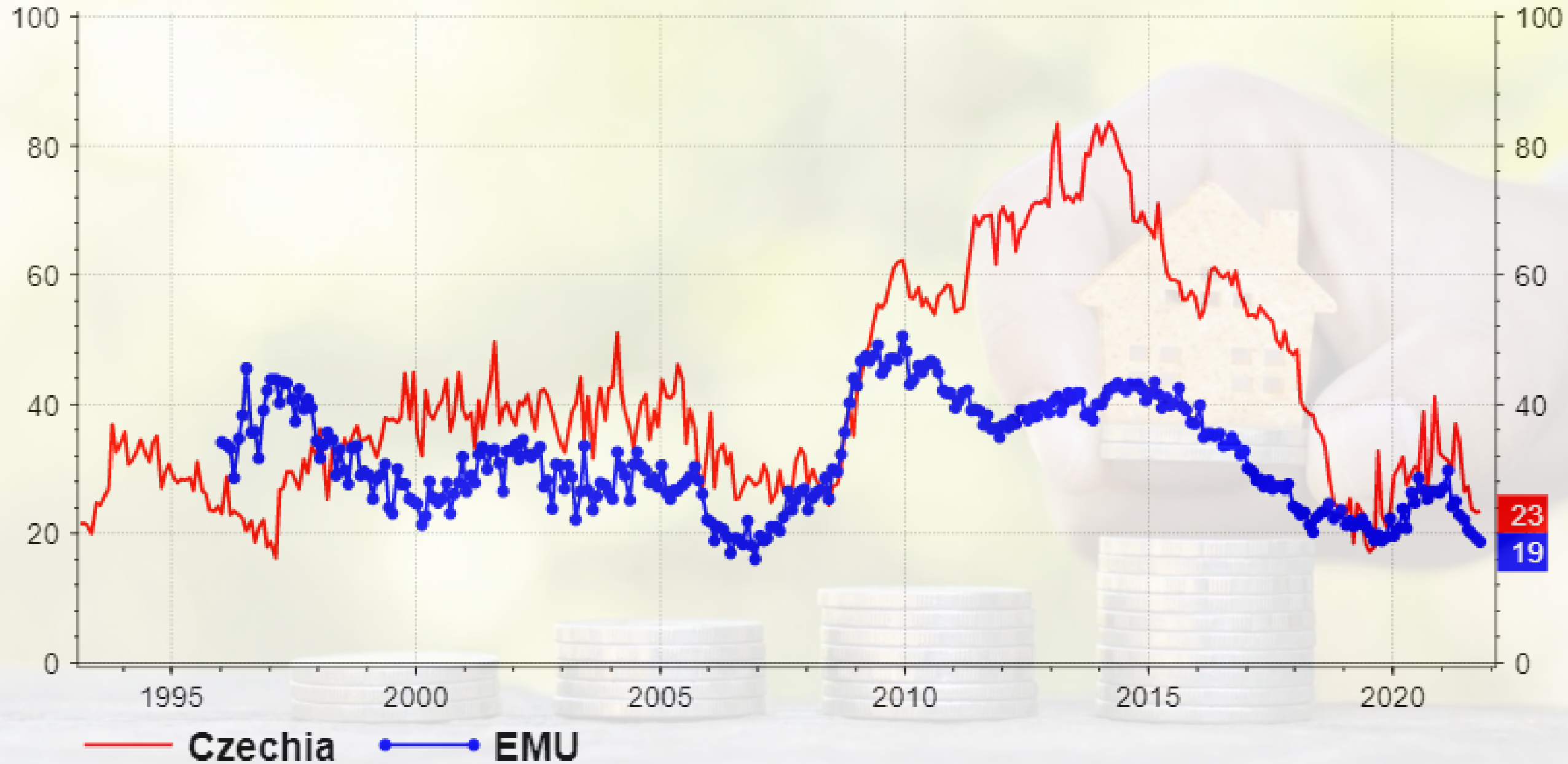
CZK vs. ostatní EM měny



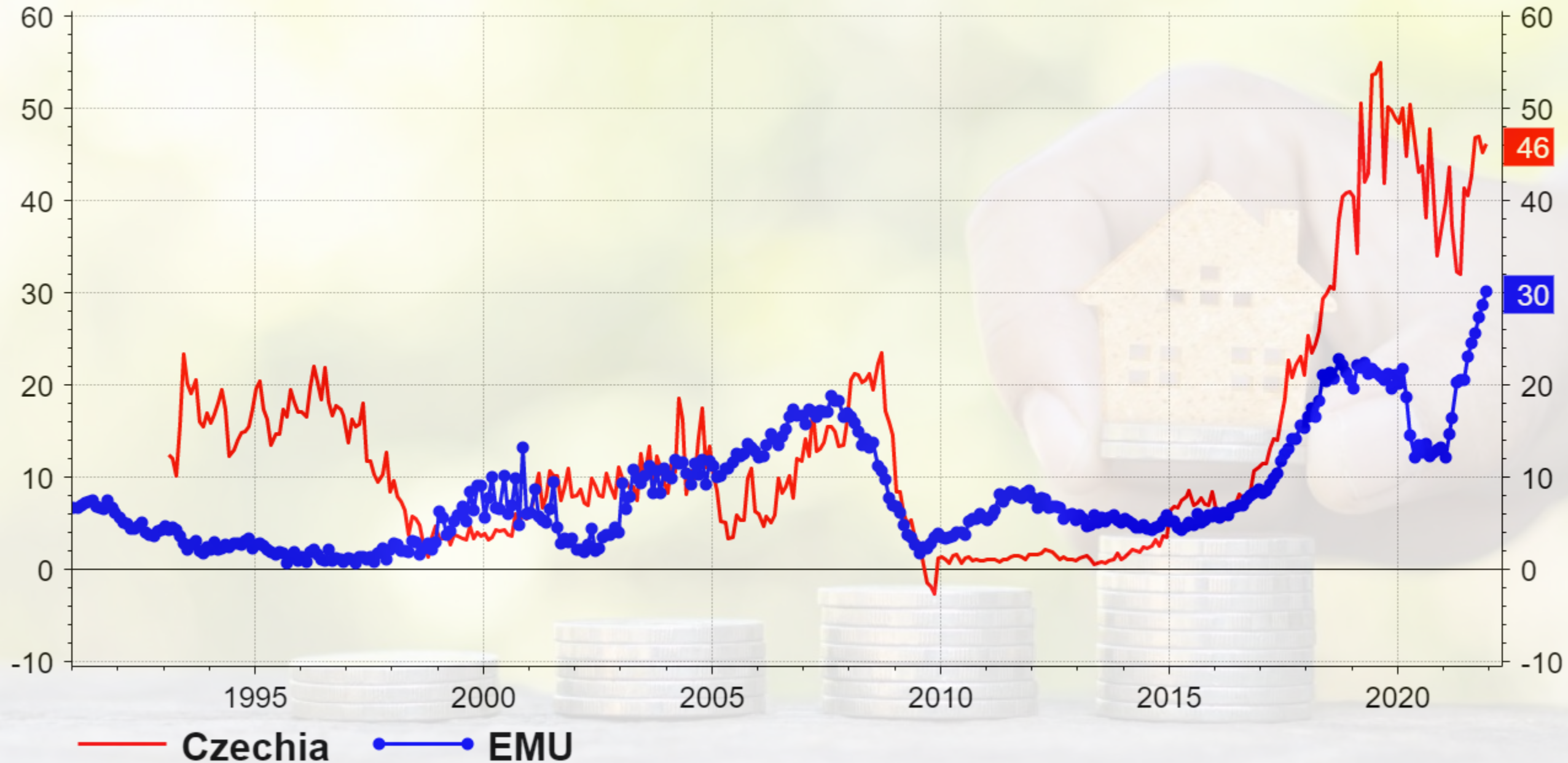
- CZK/EUR
- CZK implikovaná vývojem HUF a PLN
- CZK implikovaná vývojem FX rozvíjejících se ekonomik



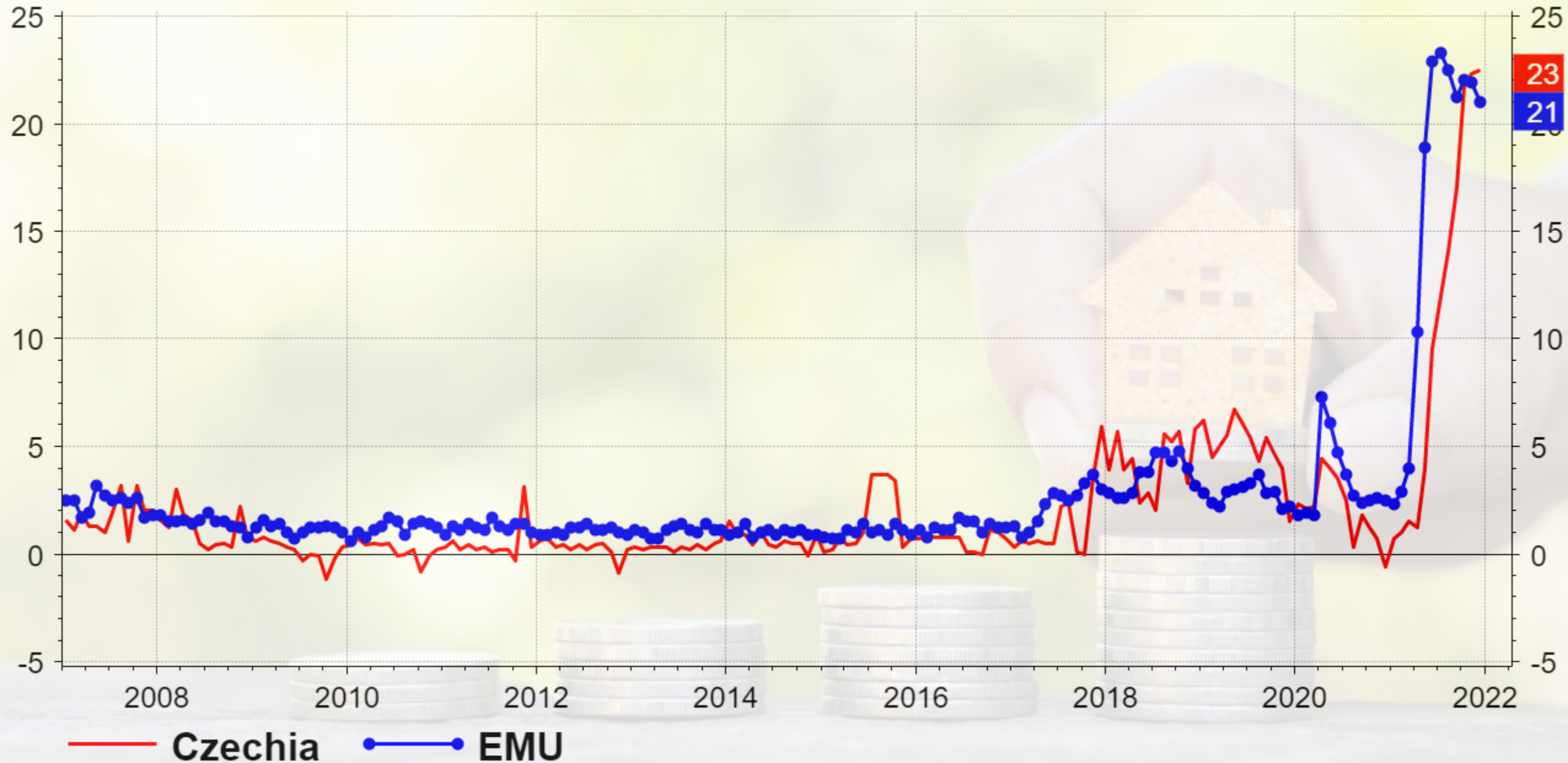
Construction: limits to activity - demand



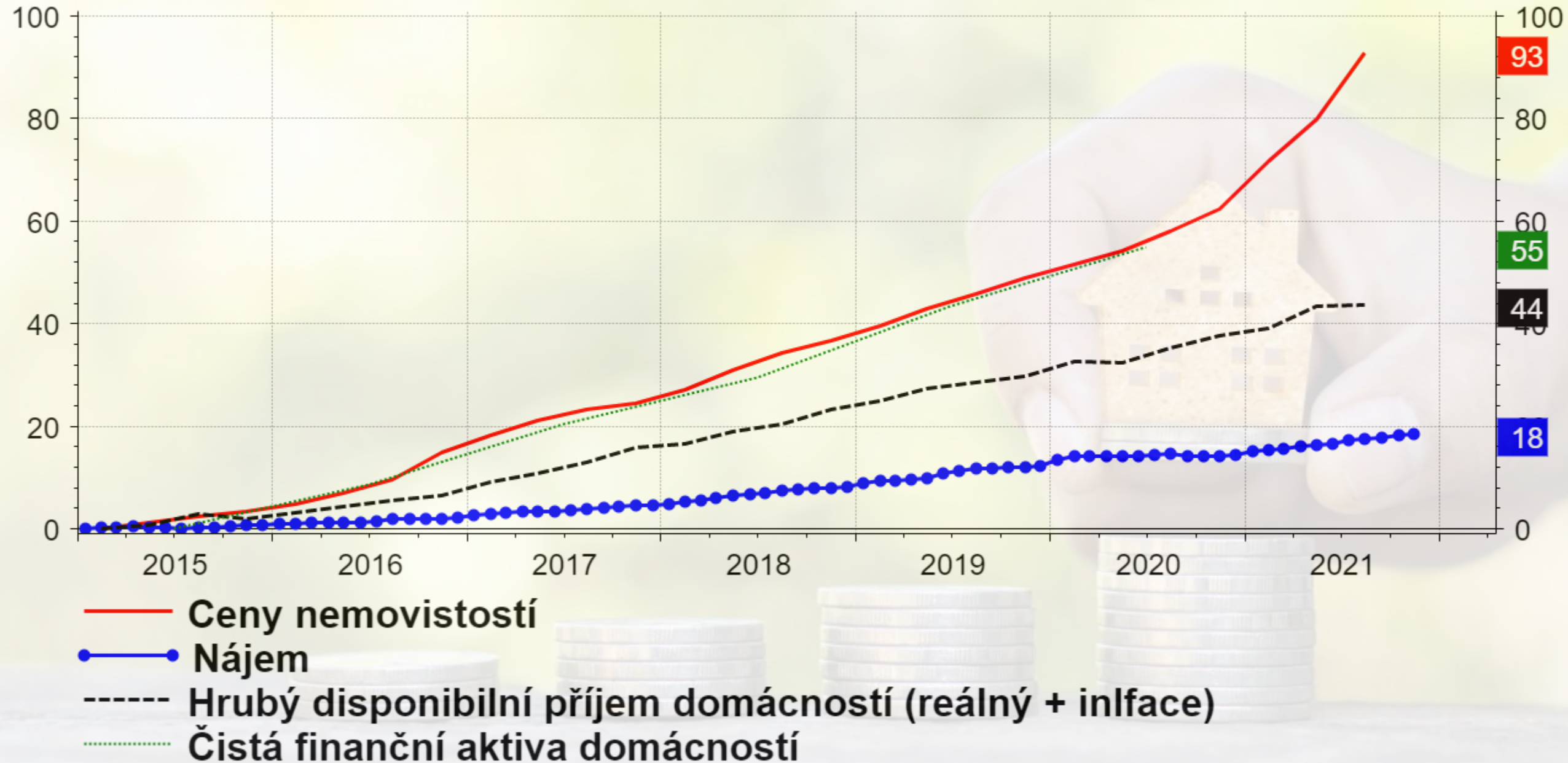
Construction: limits to activity - labour



Construction: limits to activity - material

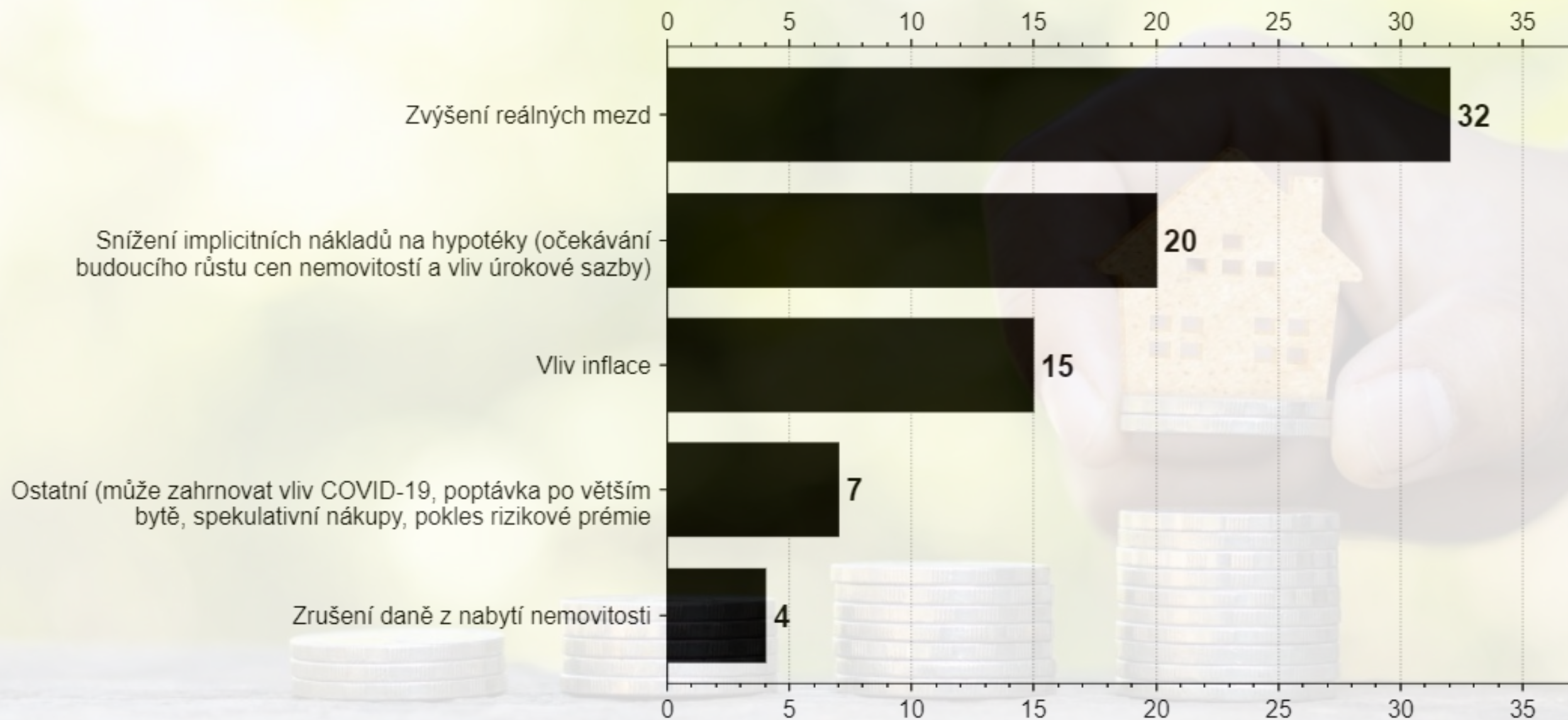


Ceny nemovistostí vs. příjmy (1Q2013 = 0%)

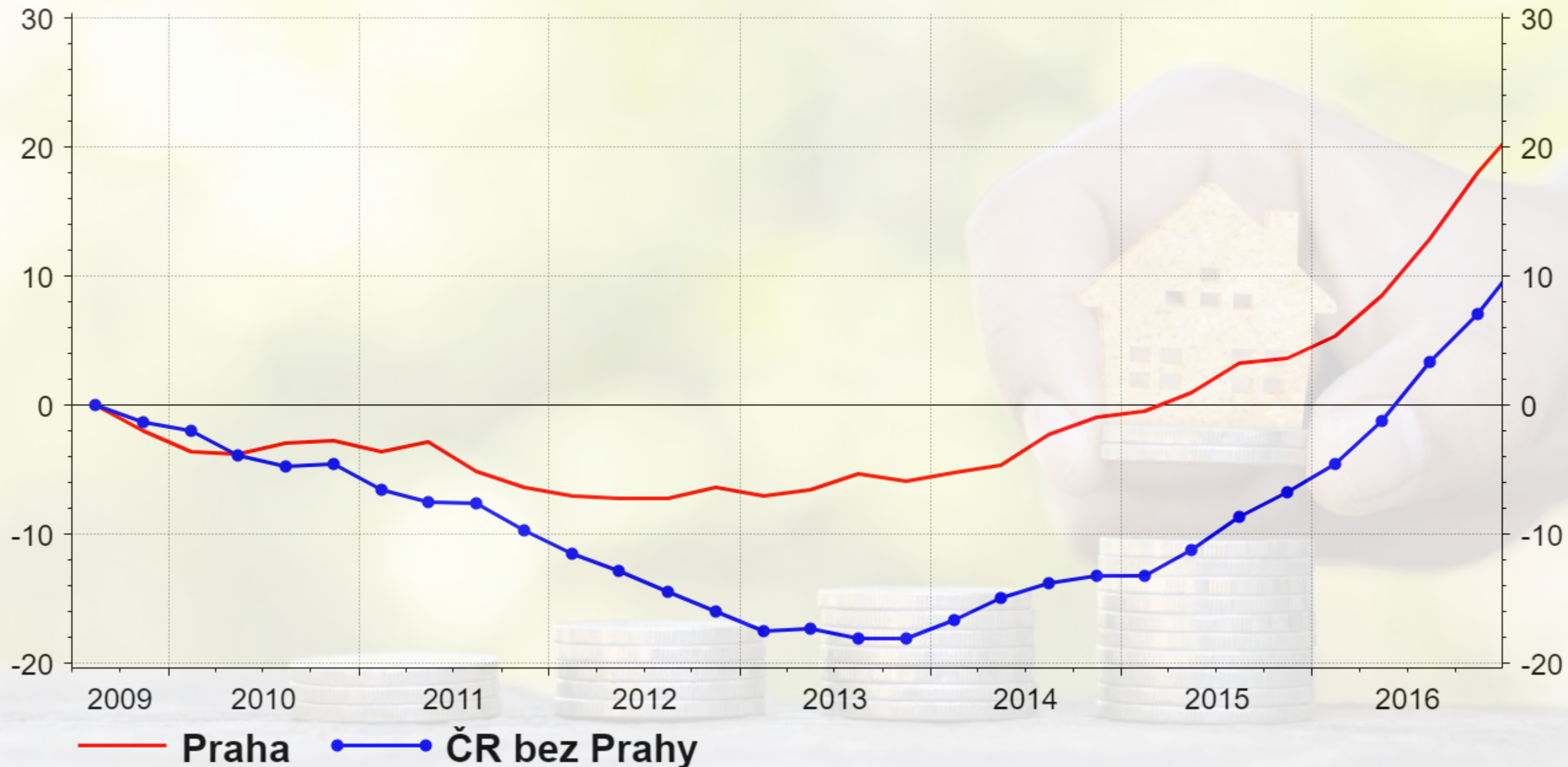


Rozklad růstu cen nemovitostí (pb)

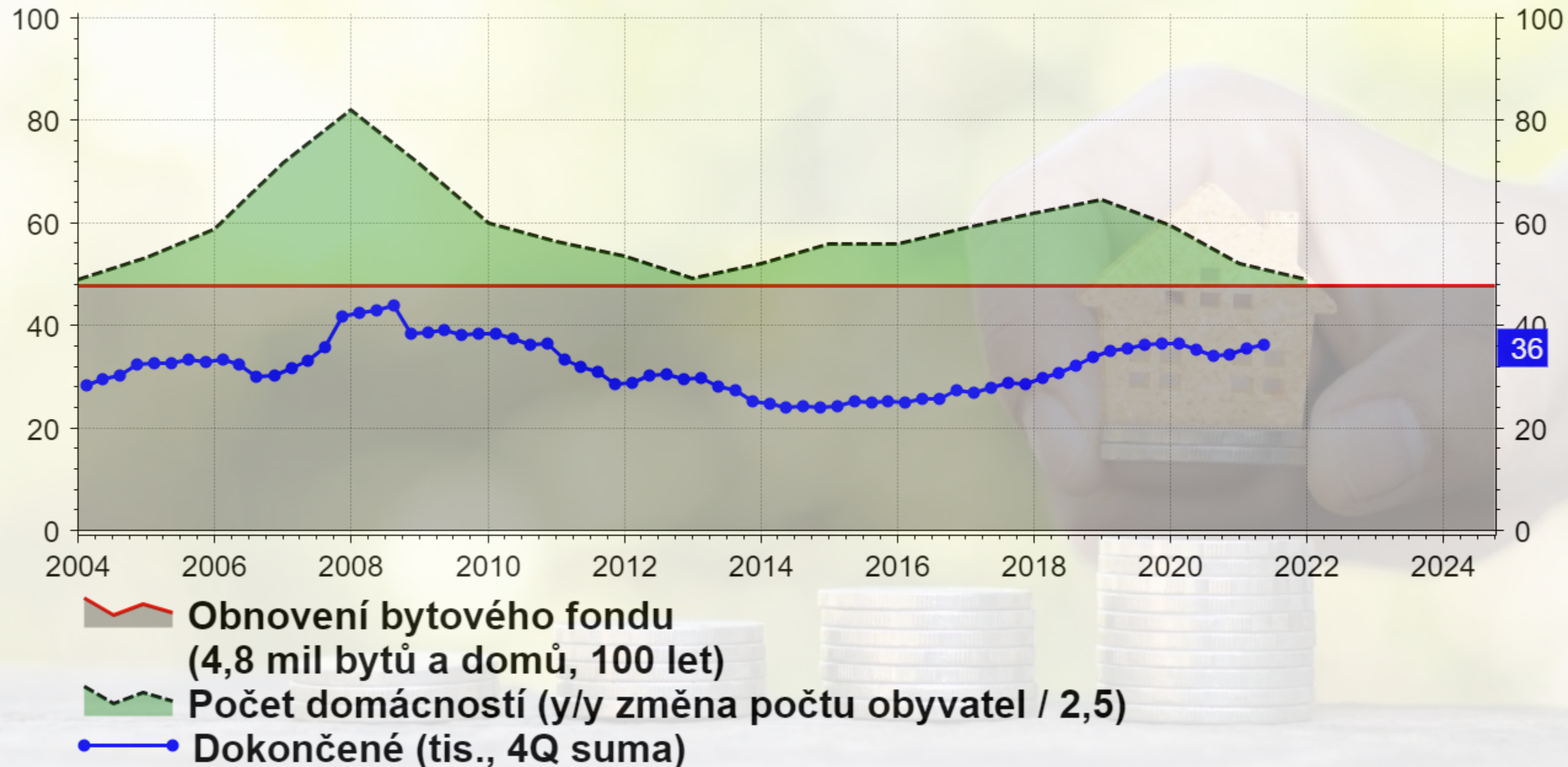
mezi 1Q2013-1Q2021 vzrostly ceny nemovitostí o 78%, zde jsou uvedeny vlivy jednotlivých faktorů



Ceny nemovitostí (3Q 2009 = 0%)



Dokončené stavby bytů vs. Demografie



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