

# Czech Trade Focus

*News from the Czech Commercial Offices in the United States / Fall 2013*

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## MACROECONOMIC DATA OF THE CZECH REPUBLIC

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INDICATORS	2011	2012	Latest available data	
GDP (% , y-to-y)	1.9	-1.3	-1.3	<b>Q2 '13</b>
Inflation (% , y-to-y)	1.9	3.3	1.8	<b>Sep '13</b>
Unemployment (% , y-to-y)	8.6	7.4	7.6	<b>Sep '13</b>
Industrial Production (% , y-to-y)	6.9	-1.2	1.6	<b>Aug '13</b>
Trade Balance (millions of USD)	5,096	7,461	1,086	<b>Aug '13</b>
Exchange Rate CZK/USD (average)	17.7	19.6	18.9	<b>Oct '13</b>

Source: Czech Statistical Office

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## ALBAFORM – FIRST CZECH INVESTMENT IN GEORGIA

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ALBAform, Inc., a manufacturer of metal components for the automotive industry, officially opened its plant in Flowery Branch, GA, on September 23. Its parent company ALBA-METAL is based in Ladna near Breclav in the Czech Republic. Minister of Foreign Affairs Jan Kohout and Ambassador Petr Gandalovic joined Georgia Lt. Governor Casey Cagle and other local dignitaries at the opening ceremony.

ALBAform is the first Czech company to open a production facility in Georgia with an investment of approximately \$2.5 million. The plant will create more than 30 jobs in the local community. The customers of ALBAform include car makers such as BMW or Mercedes-Benz.

ALBAform follows in the footsteps of Mitas, a Czech tire manufacturer that opened its plant in Iowa last year, as the Czech Republic strives to become a stronger investor in the United States. More information can be found at [www.albaform.com](http://www.albaform.com).

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## ECONOMIC BRIEFS

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**Ceskoslovenska obchodni banka (CSOB)** has become the winner of the **Best Bank of 2013** contest in the Czech Republic, winning over 21 rival banking houses in a comparison of more than 200 criteria, according to the contest organizer, daily Hospodarske noviny. The CSOB bank stood out mainly due to its excellent business results. It showed the **best values in rentability and quality of assets** of all banks monitored. From the clients' viewpoints, it was assessed highly for its broad offer of products and services.

The **number of economically active self-employed people** rose by 2,000 to 996,000 in the Czech Republic in the first half of this year, according to data of the Czech Social Security Administration (CSSZ). In 2012, the number of self-employed

persons dropped by 8,000 to 994,000. The category of the self-employed **includes private doctors, artists and farmers**, for example. In no other country of the European Union do the self-employed have such an influence on the country's economy as in the Czech Republic. Businesses which employ one to nine people account for more than 95 percent of companies in the Czech Republic and are the biggest employer in general. They employ more than one-third of all employees.

President Milos Zeman signed into law a **government-sponsored bill** reducing support to renewable energy that was approved by the Senate. Firms receiving support will have to reveal their owners under the new legislation. The **law halts support to power from renewable sources** to be launched

as of January 1, 2014 and cuts support to renewable sources paid by consumers in their electricity bills. It aims to **restrict impacts** of the support on consumers and the state budget.

The Czech Republic **placed 52<sup>nd</sup>** in regards to **economic freedom** out of the 152 monitored countries in the world, according to the Economic Freedom of the World Index of Canadian institute Fraser. The **index of the Czech Republic has reached 7.25**. The figure is quite small with the freest countries. The index is composed of **five indicators**, among them the size of the state sector, the level of legislation, foreign trade and overall regulation. Monetary environment and inflation are also its part.

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## CZECH NATIONAL BANK DECIDES ON MONETARY INTERVENTIONS

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The Czech National Bank Board decided at its November meeting to start using the exchange rate as an additional instrument for easing the monetary conditions. The CNB will intervene on the foreign exchange market to weaken the Czech crown so that the exchange rate of the koruna against the euro is close to CZK 27. The Central Bank said that, with interest rates close to zero, it would now start using the exchange rate "as an additional instrument for easing the monetary conditions". Market reaction was very swift and Czech crown dropped against the US dollar to the level of over 20 CZK/USD.

Miroslav Singer, CNB governor, confirmed afterwards that the central bank was acting in the market and would be there for the long term, telling reporters: "The question is not whether we stop in 2014, it is rather a question of if it will be enough."

Mr Singer, who has been advocating currency intervention for some months, said the central bank would either end its interventions or announce a stronger exchange rate target when it was "very, very, very sure" it would not have to backtrack, and would therefore wait for "very significant inflation pressures" to build.

"We are able to intervene virtually without limits, as much and for as long is necessary," central bank Governor said. "A low inflation rate forces us to act," he added. While the central bank's annual inflation target is 2%, inflation was 1% in September and the central bank expects it to move toward zero next year.

This was the central bank's first intervention in 11 years, and Mr. Singer said the bank board was aware of potential risks. "Definitely the foreign-exchange rate has an impact and rising prices can lower [consumer] demand to a point, but we're an export-oriented country" and so bolstering exports and lifting inflation are more urgent, the governor said.

The Czech National Bank had been warning for a year that it may weaken the koruna as it seeks to prop up economic growth.

First reactions were mixed, some applauded Bank's move as credible and positive for the Czech economy. Others questioned the timing of the intervention as it will make Christmas purchases of foreign goods more costly to Czech consumers and because the economy has been moderately improving already before the intervention.

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## **CZECH IT COMPANIES AT XCHANGE AMERICAS 2013**

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Five Czech companies participated in the XChange Americas 2013 conference in Fort Washington on August 18-20. This annual event is focused on providers of complex IT solutions, mainly for medium and large customers. Czech participation was supported by a financial contribution from the Ministry of Foreign Affairs of the Czech Republic.

The following companies participated in the conference: Instar – [www.instarna.com](http://www.instarna.com), iCORD – [www.icord.cz](http://www.icord.cz), Sprinx Systems – [www.sprinx.com](http://www.sprinx.com), Invea-Tech – [www.invea.cz](http://www.invea.cz), OK System – [www.oksystem.cz](http://www.oksystem.cz)

Tomas Hart, Economic Counselor of the Embassy in Washington, and Jan Fried, Director of the Ministry of Industry and Trade Office in New York (CzechInvest), were both present at the conference to assist the Czech companies. The participation was also supported by the Czech ICT Alliance ([www.czechict.cz](http://www.czechict.cz))



For the Czech companies, the main benefit of the participation was the opportunity to be in direct contact with US technology vendors that sell solutions directly to final customers. As the event took place near Washington, DC, many of these vendors do business with customers in the federal government and thus the systems' security and reliability are critical.

Two of the above listed companies, Instar and Sprinx Systems, already have representation in the United States and two more are considering the opening of an office. The Embassy will do its best to support this expansion and such Czech investments in the US would strengthen Czech-US economic relations.

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## **CZECH COMPANIES IN PITTSBURGH**

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President of the Senate of the Czech Republic Milan Stech visited Pittsburgh in October 2013 on the occasion of celebrating the 95th anniversary of the Pittsburgh Agreement which prescribed the intent to create an independent Czechoslovakia after World War I. Milan Stech brought along several Czech companies, particularly from the IT, health and real estate sectors. Corinth, Zentity, Health&Safety, CNS, Olive Hill Development and Prague Investment Corporation were among the companies taking part in the business mission.

Allegheny Conference, the main business partner supporting economic development of ten counties in Pittsburgh region, hosted a business breakfast for Milan Stech and local entrepreneurs. It was followed by B2B meetings. The Czech companies also visited Pittsburgh Technology Council ([www.pghtech.org](http://www.pghtech.org)), which supports the development of new technology companies and Innovation Works, which has an interest in investing in new developing companies.

During his visit, Milan Stech made use of the fact that exploration and drilling of shale gas is taking place in the vicinity of Pittsburgh. He visited the rig of Penn Energy, which explores a region approximately 30 miles northeast of Pittsburgh.

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## INVESTMENT BRIEFS

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The Czech Government has approved the new research program **Delta** that will be the first to support international cooperation of Czech R&D organizations with their foreign partners. The program will receive CZK 0.75 bln (39.5 million USD) from the state budget.

**Czech Energy and Industry Holding** managed by businessman Daniel Kretinsky is about to buy German brown-coal district Helmstedt containing a coal plant **Buschhaus** from an energy group **E.ON**. The contract is just about to be made. E.ON has neither confirmed nor disproved this information. The purchase price is not yet known.

**Smith Medial Czech Republic** ceremoniously began operation of its new plant at CTPark in Hranice, in the Prerov region. The plant will produce single-use **medical devices** to support breathing and drug delivery. The company will employ up to 300 people there upon full completion of the project within roughly one year. CzechInvest helped to mediate the investment.

American **Amazon** intends to build two logistic and distribution centres of ten hectares **close to Prague and Brno** and according to the information of the E15 newspaper it will cost approximately CZK 1 bln (52.7 million USD). This is according to the project documentation of the

developer Goodman for the locality in Jenec, but the developer Panattoni which offers plots in Dobroviz near the Prague airport also endeavours to get the order. Construction is **planned to begin in the third quarter of the year 2013** and to end in the middle of year 2014. The complex will probably **employ 1,000 people**.

**Continental Barum** plans to invest almost CZK 2.5 bln (133.3 million USD) into expanded **truck tire production**. The plant in Ostrokovice, Zlin District, will offer more than 290 new jobs. This is the largest investment mediated by CzechInvest in the first six months of this year.

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## PRESENTING CZECH IT COMPANY OK SYSTEM

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The terrace of the Czech National Building in New York City held the successful presentation of Czech IT company OK System on June 27.

The Consulate General of the Czech Republic in New York held this presentation as a part of its long-term strategy to promote Czech companies in the field of information technology and assist same in entering the demanding U.S. market.

The event was opened by Martin Dvorak, the Consul General of the Czech Republic in New York, followed by the director of the company, Martin Kudrnac. The event focused on introducing OK System, which is gradually gaining ground on the U.S. market, and helping the company establish important commercial and business contacts.



The event was attended by over 70 potential and current partners of OK System, which included Microsoft, Oracle, Cisco, Hewlett Packard, Nowell, Web Associates, QTS and more.

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## MILITARY TRADE SHOW AUSA – FIRST PARTICIPATION OF CZECH COMPANIES

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The Czech Republic has, for the first time, officially participated at the AUSA (Association of the United States Army, [www.ausa.org](http://www.ausa.org)) in Washington, DC. The trade show that took place on October 21 – 23, 2013, is a significant event that takes place every year and presents the largest companies from the security and defense sector (Raytheon, Boeing) as well as individual countries that want to present their best technology and emphasize their allied relations (eg. France, Israel, Germany, Czech Republic and also United Arab Emirates). The Czech Republic, under the auspices of Defense and Security Industry Association, was represented by the following companies and organizations: Crytur, CVUT, DICOM,

ESC Aerospace, Lemax, Meopta, MESIT, Network Security Monitoring Cluster, PBS Velka Bites, Sellier&Bellott, S.P.M., Stap and VR Group.

The AUSA offered Czech companies a great opportunity to establish B2B contacts with the largest US companies.

Since 2012 Reciprocal Defence Procurement Agreement (RDPA) is in effect between the Czech Republic and USA. This gives companies from both countries equal position in tenders for the other country's defence procurement.

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## COMPANIES AND BUSINESSES

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Company **Ceska zbrojovka** launched an assembly plant in Brazil. It will transfer part of its production abroad for the first time. The plant will be producing pistol CZ P-07.

**Export Guarantee and Insurance Corporation's** (EGAP) insurance capacity will grow by CZK 10 bln (526.7 million USD) to CZK 280 bln (14.7 billion USD). The increase is possible thanks to the amendment to the state budget act signed by President Milos Zeman. The government subsidy supplementing the pension funds was raised by CZK 500 mln (26.3 million USD). The change will enable EGAP to **finance more business cases**. The insurance capacity boost was proposed by Petr Necas' cabinet due to higher

demand for insurance from Czech exporters.

**GE Aviation** has signed an agreement with the company **CAIGA** which has become the first authorized maintenance provider for the H80 family of aircraft engines in China. Thrush Aircraft, a company based in the American state of Georgia, has placed a major order for H80 engines, which are manufactured in the Czech Republic, for its 510G agricultural planes. Thrush will deliver a total of twenty aircraft powered by these engines to its Chinese customer.

Czech Republic re-affirms its top rank in **IT security**. Beside two largest Czech IT companies AVG and Avast with their enormous

profits, an American network giant **Cisco is building a Central-European research centre in Prague** that is to be aimed at IT security. Cognitive Security, a company which Cisco bought at the beginning of this year, shall transform into the research centre.

Czech National Bank (CNB) governor **Miroslav Singer** won the **Central Bank Governor of the Year for Emerging Europe 2013 award** that is presented by the Emerging Markets magazine. He received the award at an evening ceremony during the Annual Meetings of the World Bank (WB) Group and the International Monetary Fund (IMF) in Washington on October 12.

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## WINNERS OF THE ENTREPRENEURIAL PROJECT OF THE YEAR 2012 AWARDS ANNOUNCED

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**EURODISPLAY, BIOSTER, Cleverlance H2B, Tomas Bata University in Zlin, Lubos Marecek, SKODA AUTO, TOS VARNSDORF, NAM system, CLUTEX – Technical Textile Cluster, Railway Infrastructure Interoperability and Corinth Investment** are the winners of the Entrepreneurial Project of the Year 2012 competition. The winners were announced during an awards ceremony held by CzechInvest and the Ministry of Industry and Trade of the Czech Republic on October 3<sup>rd</sup> at the New Town Hall in Prague. The event took place under the auspices of Minister of Industry and Trade Jiri Cienciala.



The Operational Programme Enterprise and Innovation has been providing aid to Czech businesses since 2007. Aid in the total volume of CZK 79 billion (4.2 billion USD) has been approved for 9,200 projects within the program.

The title of Entrepreneurial Project of the Year 2012 was awarded in eleven categories. The winner of the Innovation category was the company **EURODISPLAY s.r.o.**, while **Cleverlance H2B a.s.** took the prize for the best project in the area of ICT and business support services. The best evaluated ecological projects were the activities of **Lubos Marecek** in the Renewable Energy Sources category and **SKODA AUTO a.s.** in the Energy Savings category. **BIOSTER, a.s.** took the top honors for the best research and development capacity in the Potential category, and **Tomas Bata University in Zlin** came out on top in the Prosperity category for the best infrastructure for support of innovative business.

Other projects receiving awards were the new training center of **TOS VARNSDORF a.s.** and the new headquarters of **NAM system, a.s.** in the Property category. **CLUTEX – Klastř Technické textilie, o.s.** took first place in the Cooperation – Clusters category. The **Interoperabilita železniční infrastruktury o.s.** association was recognised in the Cooperation – Technology Platforms category for its development of cooperation between firms. Participants in the CzechAccelerator 2011-2014 project also received awards, whereas the assessment committee judged a project of **Corinth Investment s.r.o.** to be the most successful.

The celebratory announcement of winners took place with the participation of representatives of the state administration and local government, as well as important persons from the Czech business sector. The awards ceremony was hosted by Monika Valentová. The partners of the Entrepreneurial Project of the Year 2012 competition are CzechTrade, the Association of Small and Medium-Sized Enterprises and Crafts of the Czech Republic, and the Chamber of Commerce of the Czech Republic. The media partners of the competition are Český rozhlas Plus, Regionální televize, the weekly Ekonom and monthly Komora.cz, and the EurActiv.cz portal.

Source: CzechInvest

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## **CZECH COMPANIES LOOKING FOR US PARTNERS**

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### **Bohemia Crystal Glass**

Bohemia Crystal Glass is a significant supplier to wholesale and retail chains worldwide. It offers products exclusively manufactured in the Czech Republic, where the finest crystal in the world is made. Its wide selection of products varies from traditional to the most extravagant, with highest quality and brilliance. It is looking for buyers and importers of crystal glassware.

Contact: Mr Jakub Cmuhalek, Export Manager  
Address: Oldřichovo Nábřeží 159, Sazava, 285 06  
Telephone: +420 722 967 333  
Email: [cmuhalek@bohemiacrystalglass.cz](mailto:cmuhalek@bohemiacrystalglass.cz)  
Web: [www.bohemiacrystalglass.cz](http://www.bohemiacrystalglass.cz)

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### **Australia Puzzle**

Australia Puzzle is a dynamic travel agency specializing in travel to Australia, New Zealand and Pacific Islands – its destinations are amongst the best in the world. It offers superior service and maximum care to its clients whilst guaranteeing the best prices as it tailors a package to suit every traveler's needs.

Contact: Ms. Erika Markytanová  
Address: Dlouhá 5617, Zlín, 760 01  
Telephone: +420 571 570 065  
Email: [info@australiapuzzle.com](mailto:info@australiapuzzle.com)  
Web: [www.australiapuzzle.com](http://www.australiapuzzle.com)

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## TRADESHOWS AND EXHIBITIONS IN THE CZECH REPUBLIC

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**INCHEBA PRAHA spol. s r.o.** is one of the most important companies organizing exhibitions and fairs in the Czech Republic. Every year, Incheba Praha organizes about thirty exhibitions and fairs, all of them taking place at the Holesovice Fairground in Prague. For more information and a list of current exhibitions and fairs, please visit [www.incheba.cz](http://www.incheba.cz).

**BVV Trade Fairs Brno** is one of the most prominent trade fair organizers in Central and Eastern European countries. Its core business activity is organizing trade fairs and exhibitions at the Brno exhibition centre and providing exhibition services. For more information and a list of current exhibitions and fairs, please visit [www.bvv.cz/en/](http://www.bvv.cz/en/).

December 6 – 8, 2013

### **Christmas Markets**

Market that will evoke Christmas atmosphere

Venue: Prague Exhibitions Grounds, Prague

Organizer: Incheba Praha

Phone: +420 220 103 111

Fax: +420 233 379 450

Email: [info@incheba.cz](mailto:info@incheba.cz)

Web: [www.incheba.cz](http://www.incheba.cz)

February 6 – 9, 2013

### **Pool Expo**

Trade show featuring trendy pool equipments

Venue: Letnany Exhibition Centre, Prague

Organizer: Terinvest

Phone: +420 221 992 138

Fax: +420 724 612 075

Email: [info@terinvest.com](mailto:info@terinvest.com)

Web: [www.terinvest.com](http://www.terinvest.com)

February 20 – 23, 2013

### **Holiday World**

Trade show featuring tourism packages, trips and more

Venue: Praha Incheba Expo, Prague

Organizer: Incheba Praha

Phone: +420 220 103 111

Fax: +420 233 379 450

Email: [info@incheba.cz](mailto:info@incheba.cz)

Web: [www.incheba.cz](http://www.incheba.cz)

January 23 – 25, 2013

### **Solar Prague**

Trade fair for companies engaged in energy saving and renewal resources

Venue: Letnany Exhibition Centre, Prague

Organizer: Incheba Praha

Phone: +420 220 103 111

Fax: +420 233 379 450

Email: [info@incheba.cz](mailto:info@incheba.cz)

Web: [www.incheba.cz](http://www.incheba.cz)

February 16 – 18, 2013

### **Styl International Fashion Fair**

Fair featuring designers and fashion industry professionals

Venue: Brno Exhibition Centre, Brno

Organizer: BVV Trade Fairs Brno

Phone: +420 541 152 383

Fax: +420 541 152 928

Email: [info@bvv.cz](mailto:info@bvv.cz)

Web: [www.bvv.cz](http://www.bvv.cz)

March 13 – 16, 2013

### **Motocykl**

Event showcasing racing motorcycles and accessories

Venue: Prague Exhibition Grounds, Prague

Organizer: Incheba Praha

Phone: +420 220 103 111

Fax: +420 233 379 450

Email: [info@incheba.cz](mailto:info@incheba.cz)

Web: [www.incheba.cz](http://www.incheba.cz)

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## CZECH COMMERCIAL OFFICES IN THE UNITED STATES

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### **Czech Embassy in Washington, D.C.**

3900 Spring of Freedom St. NW, Washington, DC 20008

Consular jurisdiction: Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Maryland, Mississippi, North Carolina, Ohio, Oklahoma, South Carolina, Tennessee, Texas, Virginia, West Virginia.

Phone: 202.274.9104, Fax: 202.244.2147

Contact: Mr. Josef Dvoracek

Assistant: Ms. Lenka Martinakova

Email: [eco\\_washington@embassy.mzv.cz](mailto:eco_washington@embassy.mzv.cz)

Email: [chicago@embassy.mzv.cz](mailto:chicago@embassy.mzv.cz)

### **Consulate General in Los Angeles**

10990 Wilshire Boulevard, Los Angeles, CA 90024

Consular jurisdiction: Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, Wyoming.

Phone: 310.473.0889 x.229, Fax: 310.473.9813

Contact: Mr. Michal Sedlacek

Email: [losangeles@embassy.mzv.cz](mailto:losangeles@embassy.mzv.cz)

### **Consulate General in Chicago**

205 N Michigan Ave, Suite 1680, Chicago, IL 60601

Consular jurisdiction: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, South Dakota and Wisconsin.

Phone: 312.861.1037, Fax: 312.861.1944

Contact: Ms. Dana Hunatova

### **Consulate General in New York**

321 East 73rd Street, New York, NY 10021

Consular jurisdiction: Connecticut, Delaware, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

Phone: 646.422.3303, Fax: 646.422.3311

Contact: Mr. Martin Dvorak

Email: [newyork@embassy.mzv.cz](mailto:newyork@embassy.mzv.cz)

#### **Czech Center New York**

321 East 73rd Street, New York, NY 10021

Phone: 646.422.3399, Fax: 646 422-3383

Contact: Ms. Pavla Niklova

Email: [info@czechcenter.com](mailto:info@czechcenter.com)

#### **Czech Tourism New York**

1109 Madison Avenue, NY, NY 10028

Phone: 212.288.0830, Fax: 212.288.0971

Contact: Ms. Michaela Claudino-Palkova

Email: [info-usa@czechtourism.com](mailto:info-usa@czechtourism.com)

#### **Czech Tourism California**

6 Hutton Centre Drive, South Coast Metro, CA 92707

Phone: 714.382.6855

Contact: Mr. Vojtech Kacerovsky

E-mail: [losangeles@czechtourism.com](mailto:losangeles@czechtourism.com)

#### **CzechTrade**

505 North Lake Shore Drive, Suite 218, Chicago, IL 60611

**The Czech Trade Promotion Agency CzechTrade** was established by the Ministry of Industry and Trade of the Czech Republic in May 1997. CzechTrade's main objective is to promote international trade and cooperation between Czech and foreign companies. CzechTrade's professional information, assistance and consulting services accompany

Czech exporters to foreign markets. The agency is a contact partner for firms entering the Czech market, seeking interesting and reliable business partners and suppliers.

Phone: 312.644.1790, Fax: 312.527.5544

Contact: Ms. Zuzana Pittnerova

Email: [chicago@czechtrade.cz](mailto:chicago@czechtrade.cz)

#### **CzechInvest**

**CzechInvest** was established in 1992 by the Ministry of Industry and Trade and is the investment and business development agency of the Czech Republic whose services and development programs contribute to attracting foreign investment and to developing Czech companies. CzechInvest provides the following services free-of-charge: Comprehensive services for investors - full information assistance, handling of investment incentives, business property identification, location of Czech suppliers, aftercare services; Business infrastructure development; Access to structural funds.

#### **USA - West Coast Operations Office**

275 Battery Street, Suite 2600, San Francisco, CA 94111

Phone: 408.524.1690

Contact: Mr. Roman Horacek

Email: [california@czechinvest.org](mailto:california@czechinvest.org)

#### **USA - East Coast Operations Office**

321 East 73rd Street, New York, NY 10021

Phone: 347.216.9355

Contact: Mr. Jan Fried

Email: [jan.fried@czechinvest.org](mailto:jan.fried@czechinvest.org)

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### **BUSINESS AND TRADE WEBSITES**

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- General information about the Czech Republic
- Trade promotion agency CzechTrade
- Investment and business development agency CzechInvest
- Tradeshow
- Czech Embassy in Washington
- Ministry of Foreign Relations of the Czech Republic
- Ministry of Industry and Trade of The Czech Republic

[www.czech.cz](http://www.czech.cz)  
[www.czechtradeoffices.com](http://www.czechtradeoffices.com)  
[www.czechinvest.org](http://www.czechinvest.org)  
[www.veletrhyavystavy.cz](http://www.veletrhyavystavy.cz)  
[www.mzv.cz/washington](http://www.mzv.cz/washington)  
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