

Business

Honeywell planning to build its own research centre for aircraft engines in the Czech Republic

The American engineering giant Honeywell will create hundreds of new jobs in the Czech Republic over three years. The company will expand production of aircraft-engine components in Olomouc and is planning to hire 400 additional engineers for its research and development centre in Brno. Honeywell has announced that it will transfer a total of 700 jobs from its aircraft-engine production operation in Phoenix, Arizona, to the Czech Republic and Mexico. The company also wants to expand its development centre in Brno, where it tests various types of turbine engines. Thus the company's most comprehensive testing centre for new-generation turbine engines will arise in the Czech Republic and employ 1,100 people.

TPCA launches production of innovative models

The carmaker TPCA Toyota Peugeot Citroën has successfully started series production of its innovative Toyota Aygo, Peugeot 107 and Citroën C1 models. The new cars place emphasis on ecology while also featuring a dynamic appearance. The cars' innovations include several dozen technical improvements. In December TPCA celebrated the production of its millionth car in the Czech Republic.

Škoda opens new technology centre

The Czech automotive industry has received a billion-crown investment in the form of Škoda Auto's new technology centre for vehicle development, which opened in December. With the new centre, construction of which began two years ago, the company has expanded its development facilities by 70% and will employ nearly 300 additional workers, raising the number of people employed in vehicle development in Mladá Boleslav to 1,500. Among other things, Škoda

will develop engines for the entire Volkswagen concern at the newly opened centre.

Nay electronics chain coming to the Czech Republic

Despite the ongoing global economic crisis and relatively well-developed domestic electronics market, the Slovak electronics chain Nay is entering the Czech Republic. The company has opened its first two outlets in Třebíč and Olomouc. The company plans to gradually cover the entire Czech Republic and offer customers twice as many products as the competition.

Economy

Japanese firms have invested more than CZK 102 billion in the Czech Republic

Since 1993 Japanese firms have invested more than CZK 102 billion in the Czech Republic, making it the second most active investor here, immediately behind Germany. Two hundred thirty-nine Japanese firms are currently operating in the Czech Republic. Ninety of these are focused on

manufacturing, whereas the others are engaged in trade, property, logistics or research and development. In total, these companies employ 45,000 workers here. The biggest Japanese investment is the TPCA car plant in Kolín. Other major investments include those of Denso in Liberec and Panasonic in Plzeň. The Czech Republic remains one of Europe's most attractive countries for Japanese firms.

R&D

Czech Technical University to establish elite informatics centre

The Czech Technical University (CTU) has monumental plans to create an elite informatics centre to serve the needs of computer sciences and cybernetics. The facility will be completed by 2012 at a cost of CZK 1.6 billion. The centre will bring the country a new level of prestige and orders for work with high added value. The institute is also counting on intensive, concentrated support from large companies, as well as from the European Union and American military. Today CTU is engaged in cooperation with significant firms such as Honeywell, Toyota, Hitachi, Siemens and Volkswagen.

Tatra preparing development of alternative engines

Tatra has concluded an agreement with the Brno Technical University focused on cooperation related to the carmaker's innovation projects. The company wants to involve the university's specialists and students primarily in the

development of diesel engines as well as hybrid and electric motors. Investment in development will amount to millions of crowns.

University of Pardubice opens new research centre

The University of Pardubice has completed construction of a modern complex for its Chemical-technology Faculty, the schools most active component in terms of research, at a cost of CZK 1.3 billion. The new spaces will serve for the instruction of 1,800 students and research in the chemical, biochemical and biotechnical sciences. The complex comprises three structures in the heart of the campus and features 168 laboratories, 24 classrooms, four auditoriums and other facilities.

Other

Prague-Ruzyně airport handled the greatest number of passengers in its history in 2008

Last year 12.7 million passengers passed through Prague-Ruzyně airport and there were 175,000 take-offs and landings. Both figures represent historic highs. The airport also achieved its highest ever gross profit, which amounted to CZK 1.7 billion, a 20% year-on-year increase. In spite of the global decline in air travel, passenger numbers at Prague-Ruzyně grew by 20%.

Exchange Rates
Averages for December 2008
EUR 1 = 26,106 CZK
GBP 1 = 28,976 CZK
USD 1 = 19,478 CZK
Source: Czech National Bank

Sources: Czech AM by Czech Information Agency, Prague Daily Monitor, Radio Prague, dailies Hospodarske noviny, Pravo, MF Dnes and Lidove noviny

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