

Headline News

Yorkshire Bioscience to begin biotechnology research in the Czech Republic

From August this year reagents for biotechnology research will be produced by A2Z Bio, the Czech subsidiary of the British firm Yorkshire Bioscience, at the ČKD Prague Technological Innovation Centre. The company will invest EUR 100,000 in the first phase of the project and further investment will follow, as the company's expansion to the Czech Republic is a long-term endeavour. Yorkshire Bioscience specialises in the production of substances necessary for research in immunology and molecular biology. Yorkshire Bioscience decided for the Czech Republic particularly because of the country's favourable geographic position, from which the company can serve the whole of Europe. Biotechnologies, which use microorganisms and findings from the field of biology, have undergone enormous growth in recent years in the Czech Republic, where they

are now applied in approximately one-tenth of industrial sectors, mostly in brewing and distilling, agriculture and pharmacy.

Business

Magna International enters the Czech market

Magna International of Canada, the third biggest global producer of automotive components, is entering the Czech Republic. The company is purchasing the Liberec-based firm Cadence Innovation with three factories in the Czech Republic and one in Hungary. Cadence is one of the Czech Republic's largest manufacturers of plastic parts for the automotive industry. The firm employs 2,200 workers and its revenues reached CZK 9 billion last year.

The holding company Less implements the biggest investment in the wood-processing industry

The holding company Less has built in Čáslav the largest European plant for processing the most massive

parts of trees at a cost of CZK 1.8 billion, making it the biggest investment in this sector to date. The new plant is starting trial operation and will employ up to 300 people. The company's capacity will thus increase to 460,000 cubic metres of cut wood annually.

Marks & Spencer opens retail outlet in Brno

The British retail chain Marks & Spencer is again increasing the number of its shops in the Czech Republic this year. In February the company opened an outlet in Brno, continuing last year's expansion of its network with four shops in the Czech Republic (Jihlava, Ústí nad Labem, Liberec, Ostrava). Marks & Spencer now has 15 retail outlets in the Czech Republic.

Hooters restaurant chain expanding to the Czech Republic

Hooters, an American restaurant chain, will open its first franchise in the Czech Republic this year. The company Na Zdravi Ventures has received a

licence to operate a franchise from Hooters of America, which is preparing to open at least four new restaurants in the Czech Republic. The first Hooters restaurant opened in 1983 in Clearwater, Florida. The chain now has more than 450 locations in 43 American states and 26 in other countries.

R&D

United States investing in Czech science and research

The American military will make use of Czech scientists' work in coming years. Unmanned aerial vehicles, which the United States uses for surveillance of populated areas, could soon be equipped with a special computer program developed by scientists at the Czech Technical University. The university signed an agreement on a research project with the Americans in February. Another Czech-American agreement on research is focused on communications technology. Last year the Americans supported projects primarily involving information technologies and research of special materials. This year they want to invest mainly in nanomaterials, robotics and medicine.

Elmarco opens new centre

Elmarco, a global manufacturer of machines for producing nanofibres, has opened a new centre for research, development and production. The facility covers 3,000 m² and is the only one of its kind in the

world. The costs of constructing and equipping this unique centre of nanofibre technology amounted to CZK 190 million. Domestic and foreign universities and global companies will participate in Elmarco's activities.

Microsoft planning second innovation centre in the Czech Republic

Microsoft is planning to open its second Microsoft Innovation Centre in the Czech Republic. The centre, which should be established in Hradec Králové, will have the purpose of assisting start-up computer firms. The first centre was established in Brno one year ago and since that time has organised roughly 40 seminars and trainings with approximately 900 participants.

Travel Industry

Prague ranks third in the quality-price ratio of hotels

According to users of the Hotel.info international hotel portal, Prague ranks third among the world's metropolises in terms of the quality-price ratio of hotel services. First and second places are occupied by Tokyo and Lisbon, respectively. The survey of 600,000 clients assessed three- and four-star hotels.

Prague's Hotel Aria tops survey of the world's most luxurious hotels

Prague's Hotel Aria has taken first place in the World's Most Luxurious Hotel category of the prestigious

survey conducted by the independent travel server Tripadvisor. This is the first time that a Czech hotel has topped this category. The stylish, five-star boutique hotel is inspired by beautiful music; each of its four floors is decorated according to a different style of music.

Other

Twenty shopping centres were opened in the Czech Republic in 2008

A record 20 shopping centres and smaller retail complexes were opened in the Czech Republic last year, bringing the country's total number of shopping centres to 290. Despite the deepening economic crisis, construction of shopping centres increased in the Czech Republic last year. The newly opened complexes are those whose construction began during the property-development boom from 2006 to the first half of 2008.

The Czech Republic hosts the Nordic World Ski Championship 2009

This year's Nordic World Ski Championship took place in the second half of February in the Liberec region in northern Bohemia. The total cost of organising the championship amounted to CZK 2 billion.

Exchange Rates
Averages for February 2009
EUR 1 = CZK 28.459
GBP 1 = CZK 32.086
USD 1 = CZK 22.261

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

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