



AmCham 2024 Energy Outlook: Moving at less than optimal urgency with less than full focus?

Perhaps the single greatest challenge Czechia faces in the coming decade is how to solve its dependence on inexpensive Russian oil and gas as one leg of its four-legged economic strategy (the other three being cheap labor, geography, and incentivizing manufacture of technology to move from Western Europe.



Czechia now needs to develop sources of energy that are at least neutrally from a competitiveness standpoint. At AmCham’s annual event to discuss the country’s progress and Europe’s position in the global energy market, ExxonMobil’s **Philippe Ducom** (above) reminded members that the world in 2050 will have more people, more prosperity...and less emissions. “Even with the growth in population and a 15% estimated growth in energy demand, our Energy Outlook anticipates a 25% drop in emissions,” Ducom says.

Zsafia Beck of BCG (below left) argues the Central Europe will need to invest more than Euro 130 billion to navigate the energy transition successfully. A good update to Czech energy strategy, **Petr Materna** (below right) of Kearney posited, should be built on energy security, grid readiness and prosumers. [more](#)



The best cybersecurity taxes can buy



National security is the foundation of business continuity. A country’s security in the digital age relies on effective cybersecurity. That cybersecurity depends on government services and strategic services such as energy and telecommunication operating effectively no matter what threat lies out there. That requires engineering redundancy in the system so that companies can shift their systems quickly in emergencies. Redundancy costs money. The challenge for the National Cybernetics Agency is identifying risks, assessing their probability, and preparing a solution that mitigates that risk. That is what the new Cybersecurity Act now in the Chamber of Deputies is meant to achieve. With the help of issue experts such as Tomas Scerba of DLA Piper, AmCham has been discussing the shift of services to the cloud. [more](#)

AmCham Czechia EU Policy Group

Where does Czechia fit into EU competitiveness?

Before the EU elections, AmCham met with the leading MEP candidates of ANO, the Pirates, and Spolu to discuss their economic views of Czechia and the EU. Now, with newly elected MEPs debating the nominees for the EU Commission and mulling over the prescriptions offered in the Draghi report, AmCham is preparing to meet with three leading Czech MEPs to discuss how Czechia can play a larger role in ensuring the European Union takes more effective advantage of its competitive strengths, and depend less on regulating their way out what is essentially a technology challenge. We are now taking suggestions for topics and issues for our upcoming meetings with MEPs Tomas Zdechovsky, Ludek Niedermeyer and Klara Dostalova. [more](#)

government initiatives

economic policy

Government passed new Economic Strategy to make Czechia one of top 10 EU economies

The Government [greenlighted](#) and the recently appointed Minister of Industry and Trade ([Lukáš Vlček, STAN](#)) presented 150 measures of the new Economic Strategy that should transform Czechia into one of the top 10 economic performers in the EU by 2040.

The strategy lists focus value-added sectors of industry, advanced technologies such as digital, clean and sustainable technologies, biotechnology and pharmaceuticals, and other fields closely linked to research and development. Other focus areas include clean mobility, chips and semiconductors, energy-intensive industries or the defense and security industry, among other. [More.](#)

Meanwhile, Prague Technology Center (TC) has published an Analysis of Challenges and a proposal of priorities of the National RIS3 Strategy after 2025, including key trends and social challenges for Czechia: climate change adaptation, demographic change, energy transition, trust in democracy and digital transformation.

[Read also The future of European competitiveness: Report by Mario Draghi.](#) [Contact us](#) if you wish to receive AmCham MacrolIntel brief.

digital economy

Chamber of Deputies to debate Cybersecurity Act

The Government passed the [Act on Cybersecurity](#) proposal in July and the bill will be debated in the Chamber of Deputies.



workforce policy, immigration policy

Ministry of Interior launched new portal for foreigners

The official information portal for foreigners in Czechia provides updates in Czech and English. [More.](#)

macroeconomic policy

Chamber of Deputies passed VAT Act amendment

The bill is heading to the Senate and should take effect from January 1, 2025. A transposition of EU law will introduce new rules for small businesses. [More.](#) [Contact us](#) if you wish to receive a brief from recent Tax Policy Update session with the Ministry of Finance.

digital economy, construction process

Government decided on how to proceed in digitizing the construction process

In mid-October, the Government greenlighted a solution for digitizing the construction process— no to developing further the original solution, but still use what is functional in the system launched in July 2024. New public tender process to choose provider will start. Transition period should lead to full functionality of digitized construction process from January 1, 2028. [More.](#)

digital economy, health care policy

Health care update and bills in the legislative pipeline

The Government passed and the Chamber of Deputies will debate the amendment to the Act on public health insurance, dealing with motivation of citizens to actively tackle preventable diseases, or the role of Prevention Funds of health insurance companies, among others. [More.](#)

The Chamber of Deputies will debate amendment to the Act on eHealth introducing further steps of digitization of the Czech health care system such as the introduction of eZkarta, eŽádanka or shared medical record. [More.](#)

amchamevents

November 4th
AmCham Health Care Council:
The Future of Prevention

November 5th
AmCham Human Resources Committee:
EU Pay Transparency Directive:
Update and Outlook

November 19th
Innovating how we care for our elderly

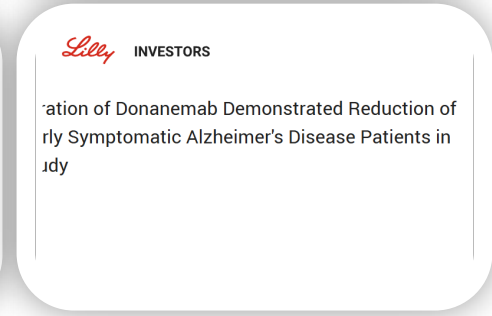
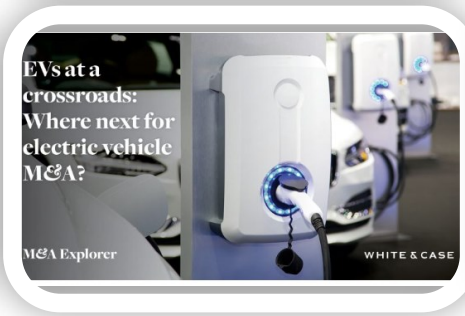
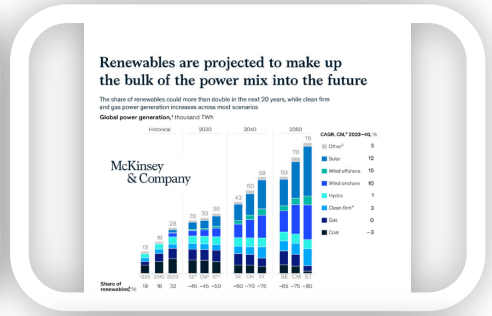
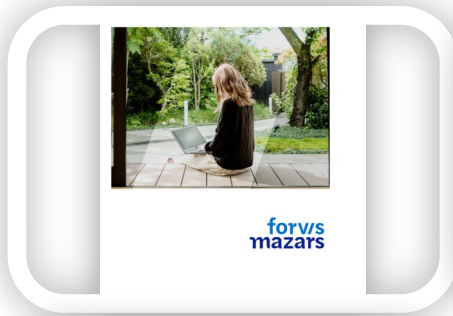
November 28th
Thanksgiving Dinner 2024

December 2nd
The Future of Europe's Economy with
MEP T. Zdechovský

amchamcz

advocacyreport

policyanalysis



memberanalysis

Addressing the Challenges of an Aging Population in the Czech Republic Through Innovation



The aging population in the Czech Republic poses a major challenge for the healthcare and social care systems. By 2035, seniors will represent 23% of the population, with the fastest growth in the 80+ age group. This demographic shift will place significant pressure on care resources and infrastructure. Current financial, staffing, and capacity levels are inadequate to meet future demands, making it crucial to implement innovative solutions to close this gap.

“The average Czech senior at the age of 65 can expect 7.6 years of healthy life expectancy, which is considerably below the EU average of 9.7 years. Through the effective use of technologies, we could move closer to countries like Austria or the Netherlands,” said Jiří Švejcar, Partner at Boston Consulting Group.

A [study](#) conducted by BCG in cooperation with the Ministry of Labor and Social Affairs focuses on leveraging innovative technologies to address these challenges. The systematic adoption of technological solutions can improve the quality of life for seniors while easing the burden on the healthcare system.

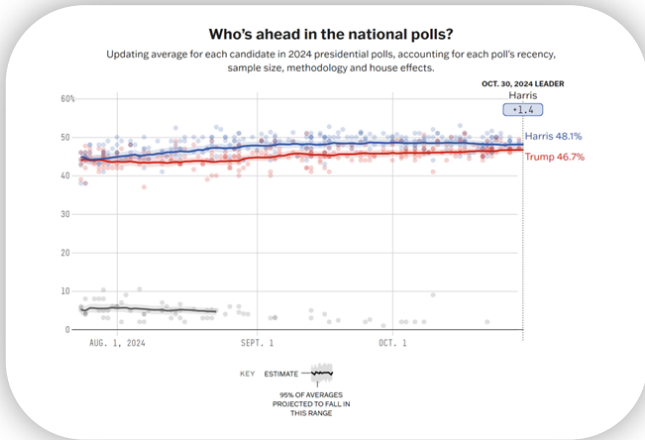
Key areas include telemedicine, remote monitoring, and AI-assisted care management, which will enable more efficient and personalized care, helping to offset resource shortages and ensure a sustainable approach to senior care in the future.

In conclusion, adapting to the growing needs of the aging population requires a proactive approach. By integrating advanced technologies into the healthcare and social care sectors, the Czech Republic can manage the demographic shift while enhancing the quality of care provided to its seniors.

“The Czech Republic is approaching a critical point in terms of senior care capacity, and so far, no adequate strategy has been chosen to address this issue effectively. This is a complex challenge that cannot be resolved by the use of modern technologies alone. However, alongside other measures, it can make a significant difference,” added Jiří Švejcar, Partner at Boston Consulting Group.

politicalanalysis

US elections
Too too close to call.



This has been the most unpredictable presidential election in living memory. For the first time since Lyndon Johnson pulled his name from the nominating process, a sitting president decided not to seek another term. Johnson decided in March: Joe Biden withdrew four months closer to the election.

Donald Trump narrowly escaped an assassination attempt. He avoided judgement in three of the four major trials he faced this year (business fraud, mishandling of secret documents, attempting to overturn the US election, attempting to change the outcome of a US election). In the one case which was decided, the former president was convicted on 34 charges.

Despite a daily onslaught of news coverage, social media “revelations”, and daily fundraising requests, Americans’ opinions about the race stayed remarkably stable. Vice President Kamala Harris entered the race, opened a slight lead (by 3% in August) in national polling, and then watched as former president closed the gap incrementally (Harris now leads by 1.4%) over the final two months of the campaign. These minor shifts in polling all fell within the margin of error.

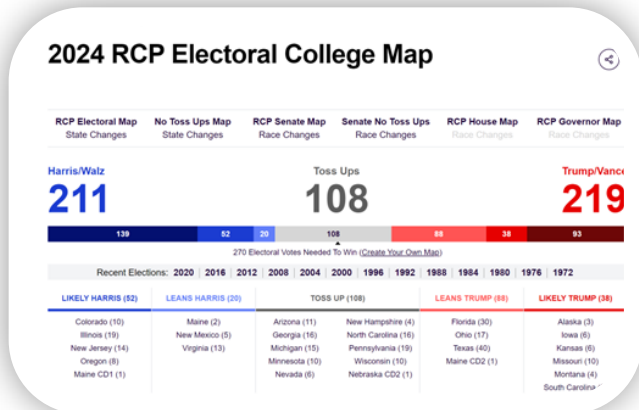
With the race so close, polls based on larger samples are better bets to give a better snapshot of the race. What those polls say is mixed. An AtlasIntel poll of 3000 likely voters between October 25-29th had Donald Trump up by 2%. A Morning Consult survey of 8000 likely voters conducted October 25-27th had Harris ahead by 3%. A 78,000 CCES/YouGov poll of adults (October 1-25) resulted in a 5% advantage for

Harris.

The 538 website estimated that Donald Trump has a 52 in 100 chance of winning the election. Kamala Harris has a 48 out of 100 chance. If the margin of error in polling tilts their way, according to 538, Harris could win 319 electoral college votes and Trump 312 (270 is needed to be elected). In the so-called swing states that should determine who wins the election, Trump leads in North Carolina (+1%), Georgia (+1%), and Arizona (+2,2%); Harris leads in Michigan and Wisconsin (both +1%); Pennsylvania and Nevada are even.

Some experts remind us that polls underestimated Trump support in 2016 and 2020. Others predict that polling agencies have overcorrected for this mistake, and may now be underestimating the Harris vote. 538 warns that there is “ only about a 1-in-3 chance that polls miss by less than 2 points (which we (538) would consider a small polling error historically).”

We are not going to know until the votes are counted.



When will those votes be counted? It took four days after the election for Joe Biden to be determined as the winner in 2020. If the race is as close as the polls indicate, we can expect a similar delay this year. Legal challenges may keep the outcome in doubt even longer.

[More.](#)