



Research



EMPLOYMENT TRACKER

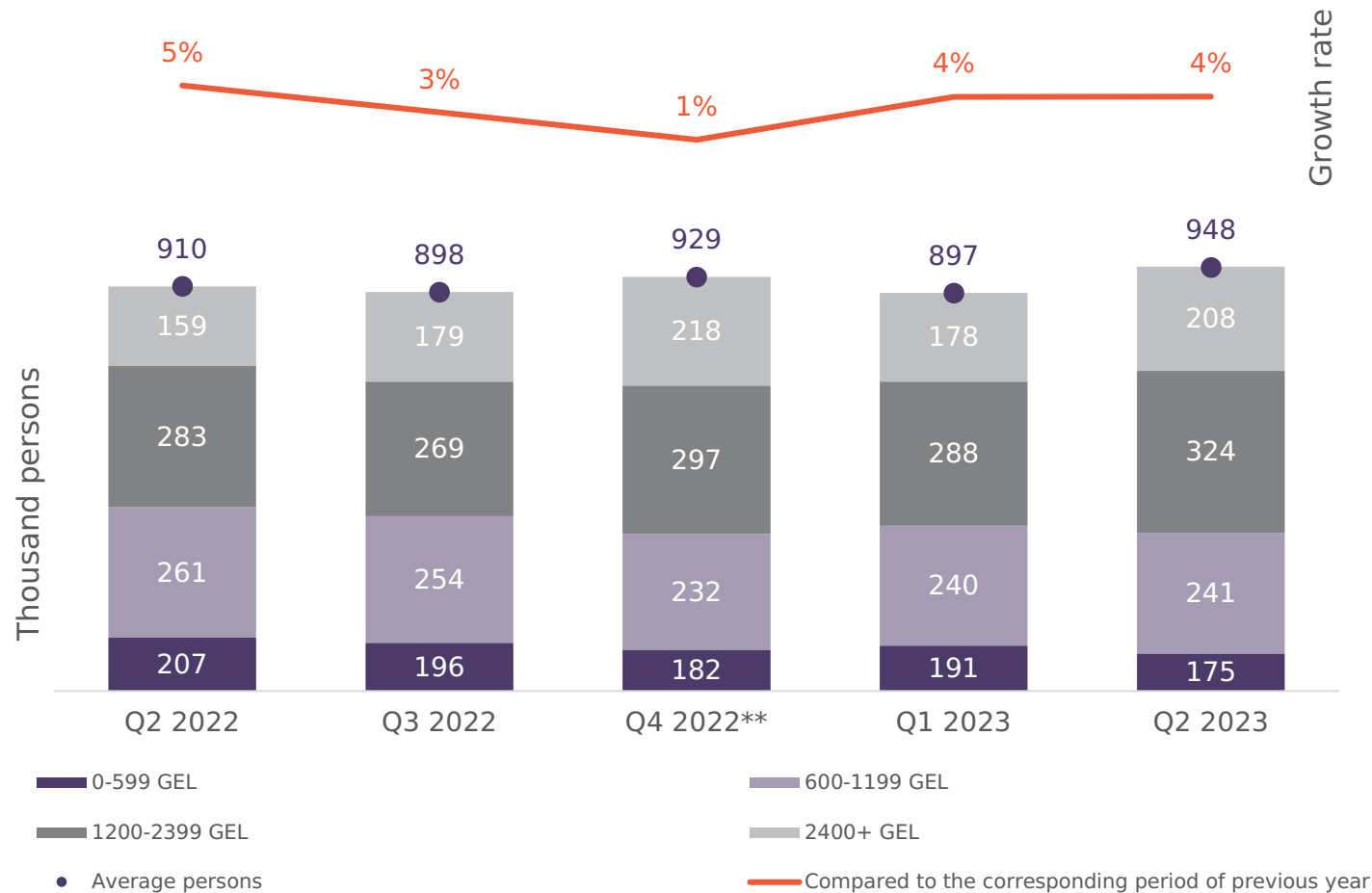


October 2023

www.pmcresearch.org



AVERAGE NUMBER OF PERSONS RECEIVING SALARY



Source: Revenue Service*

In September 2023, the number of persons receiving a monthly salary increased by 3.9% compared to the corresponding period of 2022 and by 4.6% compared to the corresponding period of 2021.

In September 2023, the share of persons receiving a monthly salary up to 600 GEL amounted to 18.6%, which was 4.3 percentage points less than the corresponding period of 2022, and 10.4 percentage points lower than the corresponding period of 2021.

In September 2023, the share of persons receiving a monthly salary of 2,400 GEL and more amounted to 22.6%, which was 4.3 percentage points more compared to the corresponding period of 2022, and 8.4 percentage points higher than the corresponding period of 2021.

In September 2023, the share of persons receiving a monthly salary of 9,600 GEL and more amounted to 1.9%, which was 0.3 percentage points more compared to the corresponding period of 2022, and 0.7 percentage points higher than the corresponding period of 2021.

* The data provided by Revenue Service is not final and might slightly increase. (Last viewed on 20.10.2023). The data represents gross salaries.

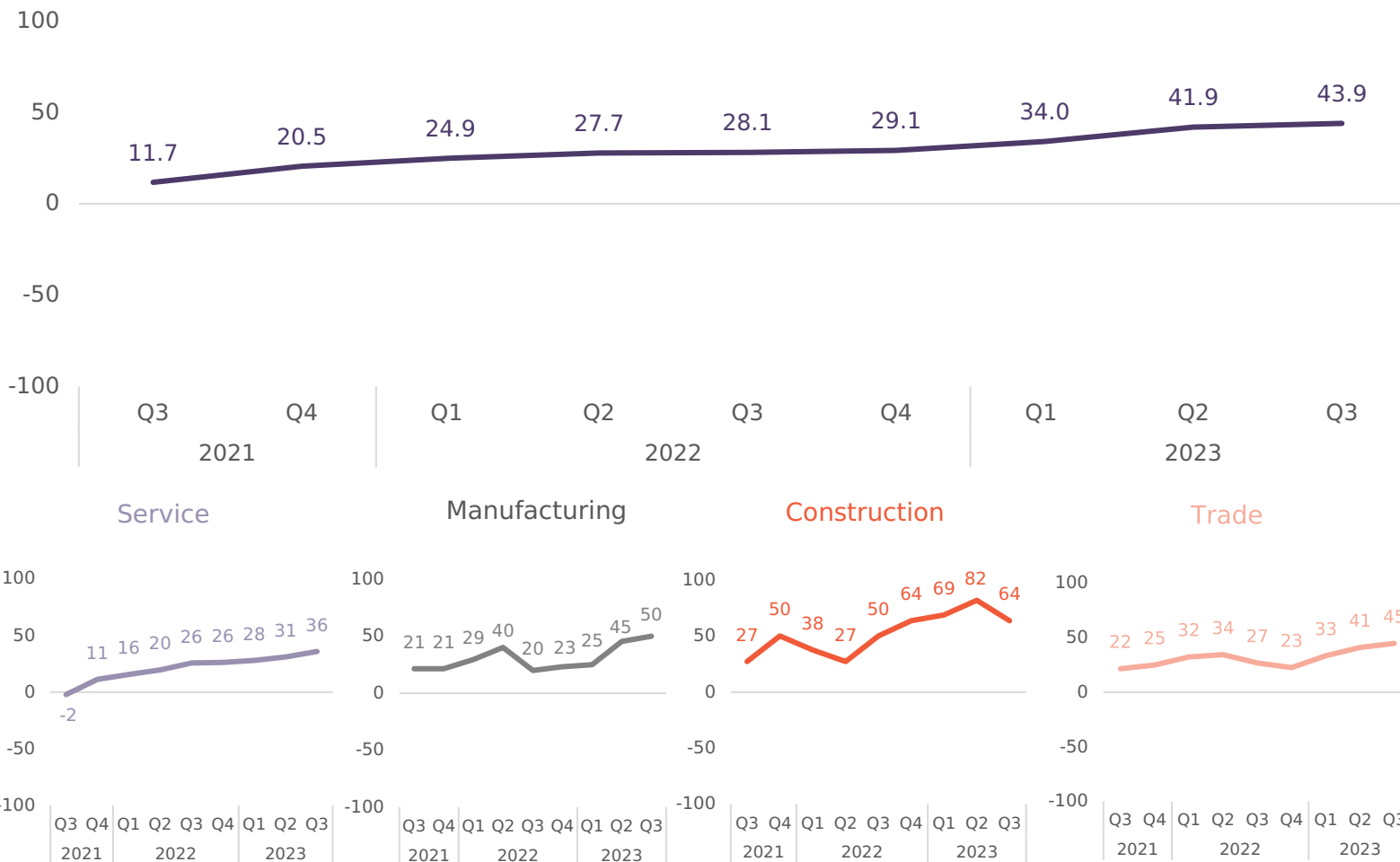
** The decrease of the share of 0-599 GEL and 600-1199 GEL categories in the Q4 of 2022 was largely due to a notable number of people receiving the 13th salary in December.



EMPLOYMENT BAROMETER

BAG INDEX SURVEY

BAG Employment Barometer¹



- In Q3 of 2023, the surveyed businesses generally had a positive outlook regarding employment for the next three months.
- Overall, in Q3 of 2023, the BAG Employment Barometer amounted to 43.9 points, which is 2 points higher than in Q2 of 2023.
- In Q3 of 2023, the BAG Employment Barometer was positive for all sectors. In Q3 of 2023, the construction sector had the highest employment barometer indicator with 64 points, and the service sector had the lowest with 36 points.

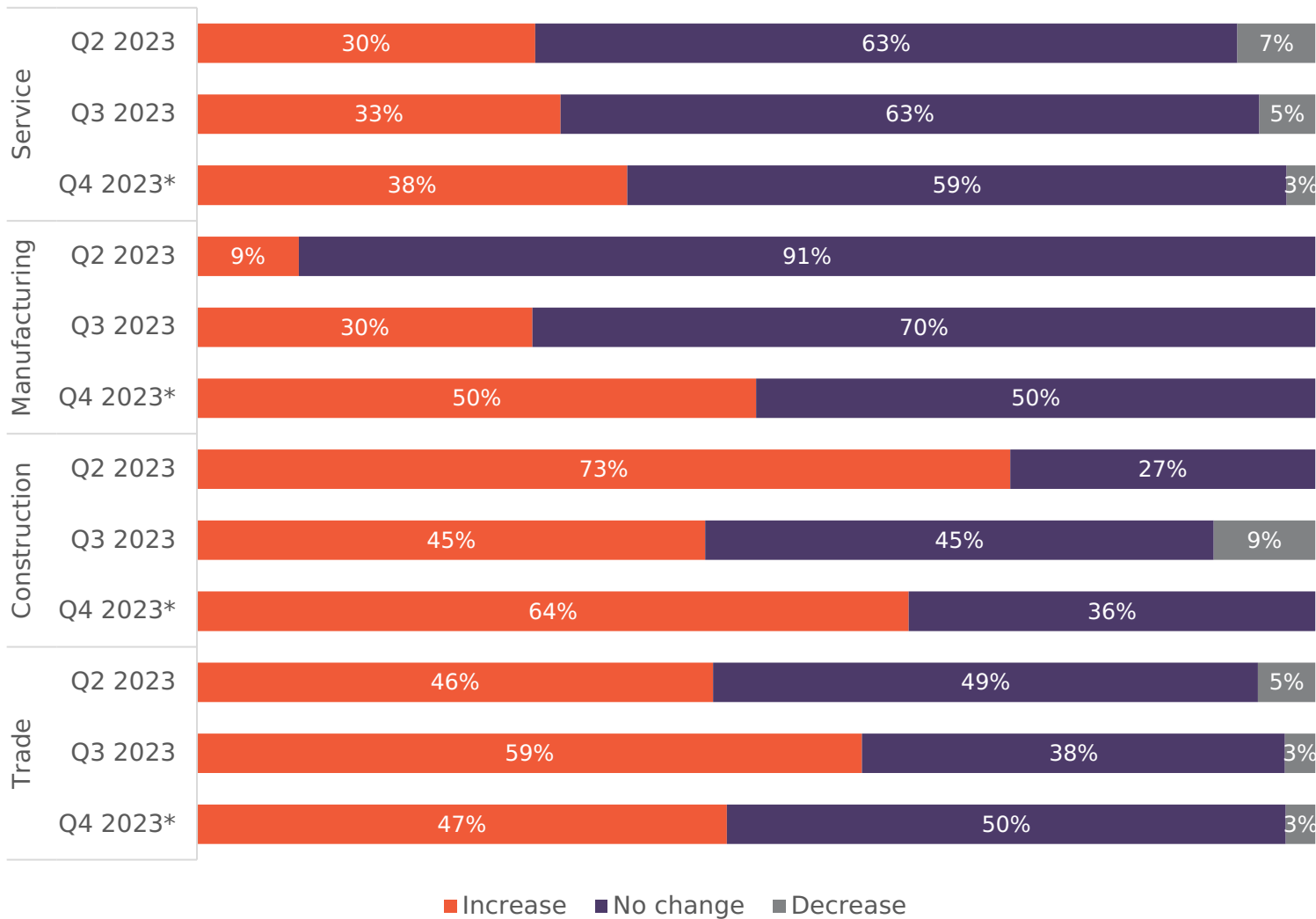
Source: PMC Research, BAG

¹The BAG Employment Barometer reflects companies' expectations regarding changes in employment in the next three months. Respondents could describe their plans regarding the number of employees for the next three months as "increasing," "stable," or "decreasing." The balance value of these plans is the difference in the percentage shares of the "increasing" and "decreasing" responses. The BAG Employment Barometer is a weighted mean of the balances in different sectors. The BAG Employment Barometer can be between -100 and +100. -100 means all surveyed businesses expect employment to decrease in the next three months, while +100 means all surveyed businesses expect employment to increase in the next three months.



CHANGES IN THE NUMBER OF EMPLOYEES

BAG INDEX SURVEY



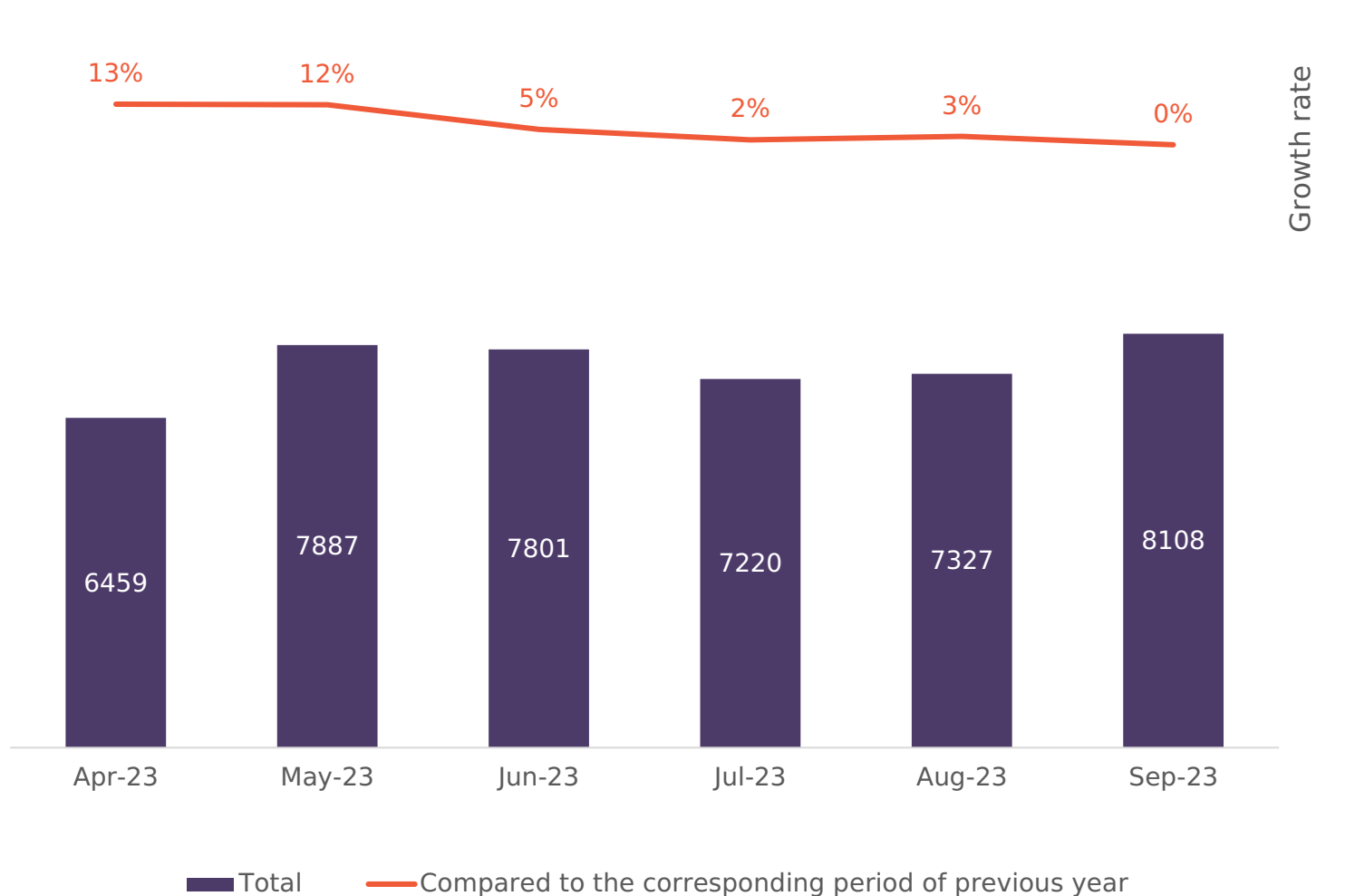
Source: PMC Research, BAG

- Overall, in Q3 of 2023, 44% of surveyed companies increased their number of employees, 4% recorded a decrease, and 52% reported no change.
- Overall, 51% of surveyed companies were expecting to increase their number of employees in Q4 of 2023, 2% anticipated a decrease, and 47% were not expecting any changes.
- The most optimistic expectations for employment in Q4 of 2023 are recorded in the construction sector, wherein in Q4 of 2023, 64% of companies plan to increase the number of employees.

* Expectation



TOTAL VACANCIES PUBLISHED ON **Jobs.ge**



👤 In 2023, from April to September, the total number of vacancies published on jobs.ge amounted to 44,802, which was 5.4% higher compared to the corresponding period of 2022.

👤 In September 2023, compared to August 2023, the total number of vacancies published on jobs.ge increased by 10.7%.

👤 In 2023, from April to September, the average YoY growth rate of vacancies published on jobs.ge was 7.5%, which was 32.6 percentage points lower compared to the corresponding period of 2022.

Source: Jobs.ge

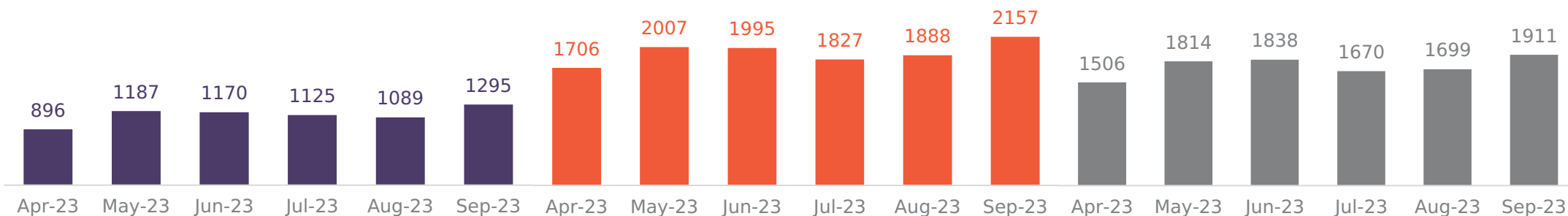


VACANCIES PUBLISHED ON **Jobs.ge** BY CATEGORIES

Logistics, Transport, Distribution

Sales, Procurement

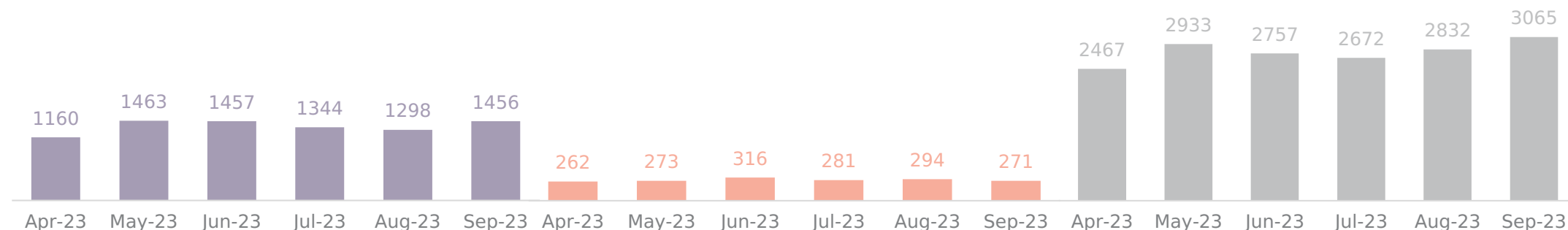
Administration, Management



Finance, Statistics

IT, Programming

Other



Source: Jobs.ge

🔗 In 2023, from April to September, a total of 8,178 vacancies were published in the field of finance, statistics, which was 28.0% higher than the corresponding period of 2022 and 83.1% higher compared to the corresponding period of 2021.

🔗 In 2023, from April to September, a total of 11,580 vacancies were published in sales, procurement, which was 7.0% lower compared to the corresponding period of 2022 and 52.8% higher compared to the corresponding period of 2021.

🔗 In 2023, from April to September, a total of 10,438 vacancies were published under administration, management, which was 19.1% higher compared to the corresponding period of 2022, and 56.7% higher compared to the corresponding period of 2021.



LABOR MARKET INDICATORS

| | 2020 Q3 | 2020 Q4 | 2021 Q1 | 2021 Q2 | 2021 Q3 | 2021 Q4 | 2022 Q1 | 2022 Q2 | 2022 Q3 | 2022 Q4 | 2023 Q1 | 2023 Q2 |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Number of people in the labor force (thousands) | 1528.9 | 1505.7 | 1447.2 | 1559.1 | 1592 | 1536.1 | 1490.7 | 1551.5 | 1609.4 | 1554.7 | 1551.1 | 1594.3 |
| Number of employed people (thousands) | 1269.1 | 1197.9 | 1129.7 | 1214.6 | 1281.2 | 1244.2 | 1201.1 | 1269.9 | 1358.6 | 1305.2 | 1271.9 | 1327.4 |
| Number of hired employed people (thousands) | 845.3 | 805.1 | 782.8 | 831.7 | 861.9 | 841.1 | 817.7 | 867.9 | 913.8 | 884.1 | 863.5 | 916.7 |
| Number of self-employed employed people (thousands) | 423.1 | 391.9 | 345.7 | 381.8 | 418.6 | 402.4 | 382.3 | 401.2 | 444.3 | 420.4 | 407.7 | 410.2 |
| Number of unemployed people (thousands) | 259.8 | 307.8 | 317.5 | 344.6 | 310.8 | 291.9 | 289.6 | 281.6 | 250.7 | 249.5 | 279.2 | 266.9 |
| Labor force participation rate (%) | 50.3 | 50.0 | 48.3 | 51.4 | 52.8 | 51.2 | 49.9 | 51.5 | 53.5 | 52.7 | 52.0 | 53.2 |
| Employment rate (%) | 41.8 | 39.8 | 37.7 | 40.1 | 42.5 | 41.5 | 40.2 | 42.2 | 45.2 | 44.2 | 42.6 | 44.3 |
| Unemployment rate (%) | 17.0 | 20.4 | 21.9 | 22.1 | 19.5 | 19.0 | 19.4 | 18.1 | 15.6 | 16.1 | 18.0 | 16.7 |
| Average nominal monthly salary (GEL) | 1239.5 | 1314.7 | 1256.2 | 1328.0 | 1368.5 | 1463.8 | 1446.5 | 1541.3 | 1595.0 | 1773.7 | 1716.6 | 1804.5 |

Source: National Statistics Office of Georgia



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