



Research



EMPLOYMENT TRACKER

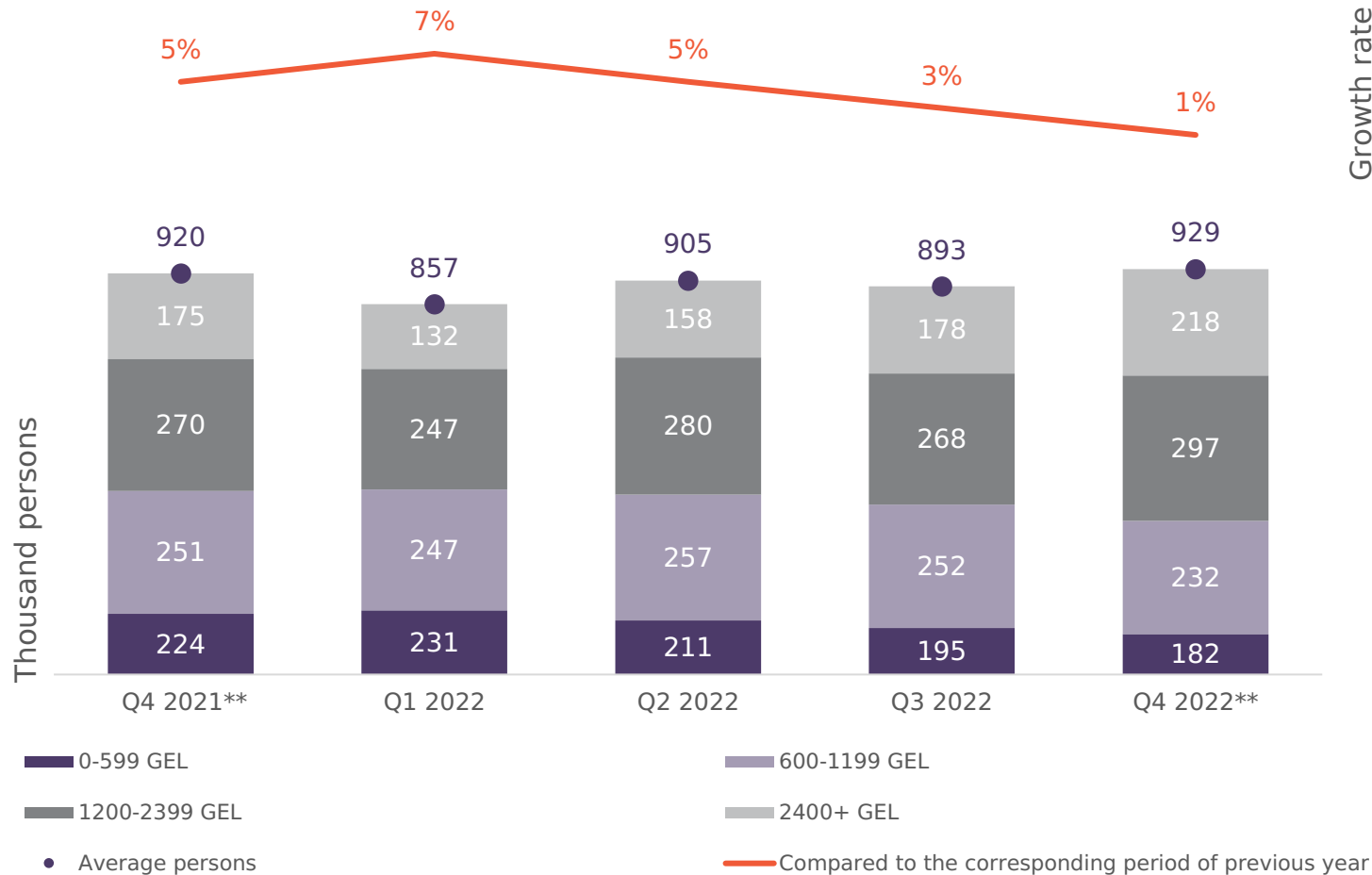


March 2023

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AVERAGE NUMBER OF PERSONS RECEIVING SALARY



Growth rate

- In March 2023, the number of persons receiving a monthly salary increased by 3.9% compared to the corresponding period of 2022 and by 8.3% compared to the corresponding period of 2021.
- In March 2023, the share of persons receiving a monthly salary up to 599 GEL amounted to 18.8%, which was 5.1 percentage points less than the corresponding period of 2022, and 9.2 percentage points lower than the corresponding period of 2021.
- In March 2023, the share of persons receiving a monthly salary of 2,400 GEL and more amounted to 21.4%, which was 8.6 percentage points more compared to the corresponding period of 2022, and 8.1 percentage points higher than the corresponding period of 2021.
- In March 2023, the number of persons receiving a monthly salary of 9,600 GEL and more, increased by 29.9% compared to 2022 and 67.5% compared to 2021. The share of persons receiving a monthly salary of 9 600 GEL and more amounted to 3.1% in March 2023.

Source: Revenue Service*

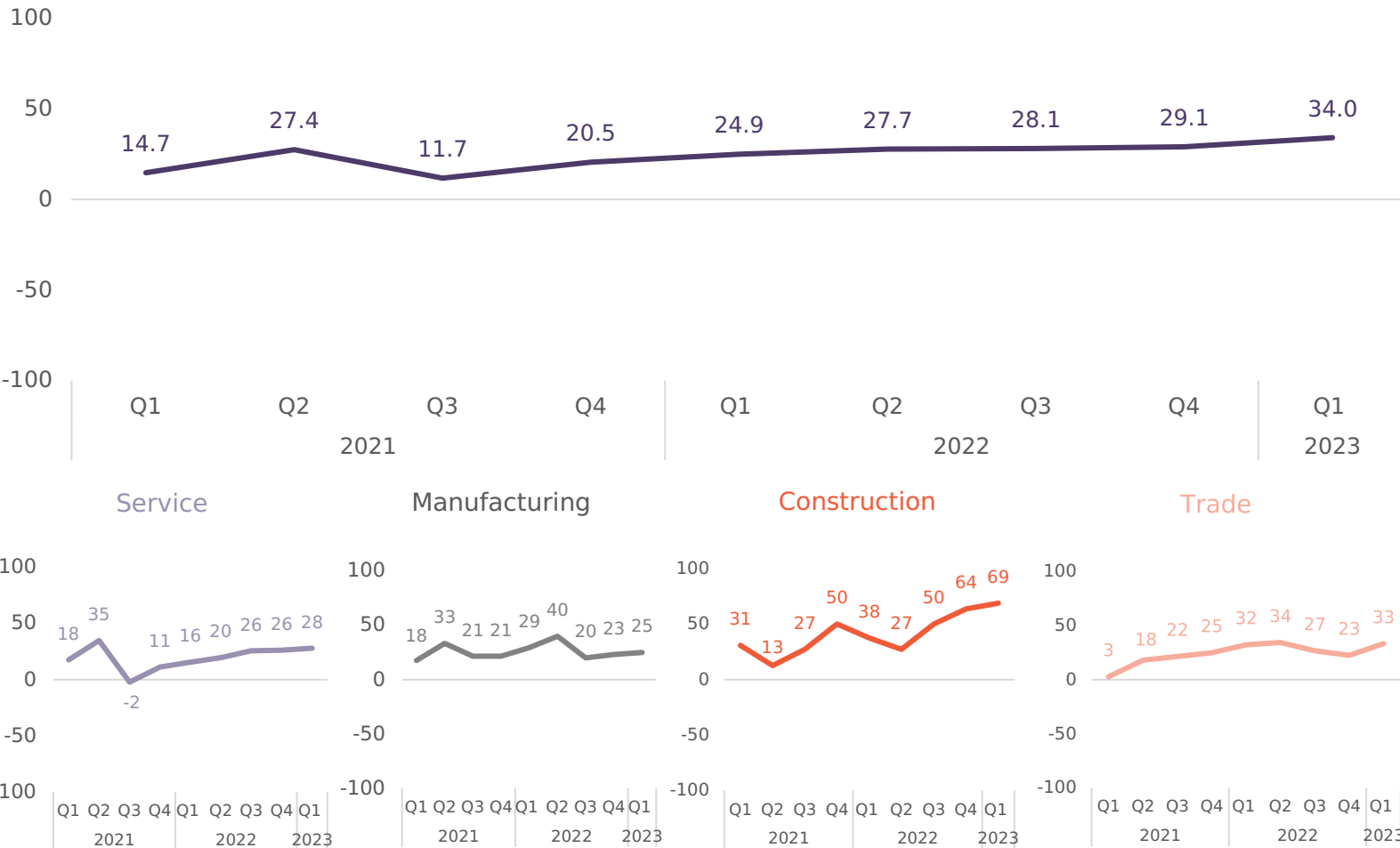
* The data provided by Revenue Service is not final and might slightly increase. (Last viewed on 20.04.2023). The data represents gross salaries.

** The decrease of the share of 0-599 GEL and 600-1199 GEL categories in the Q4 of 2021 and 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 Q1 of 2023, the surveyed businesses generally had a positive outlook regarding employment for the next three months.
- Overall, in Q1 of 2023, the BAG Employment Barometer amounted to 34.0 points, which is 4.9 points more than in Q4 of 2022.
- In Q1 of 2023, the BAG Employment Barometer was positive for all sectors. In Q1 of 2023, the construction sector had the highest employment barometer indicator with 69 points, and the manufacturing sector had the lowest with 25 points.

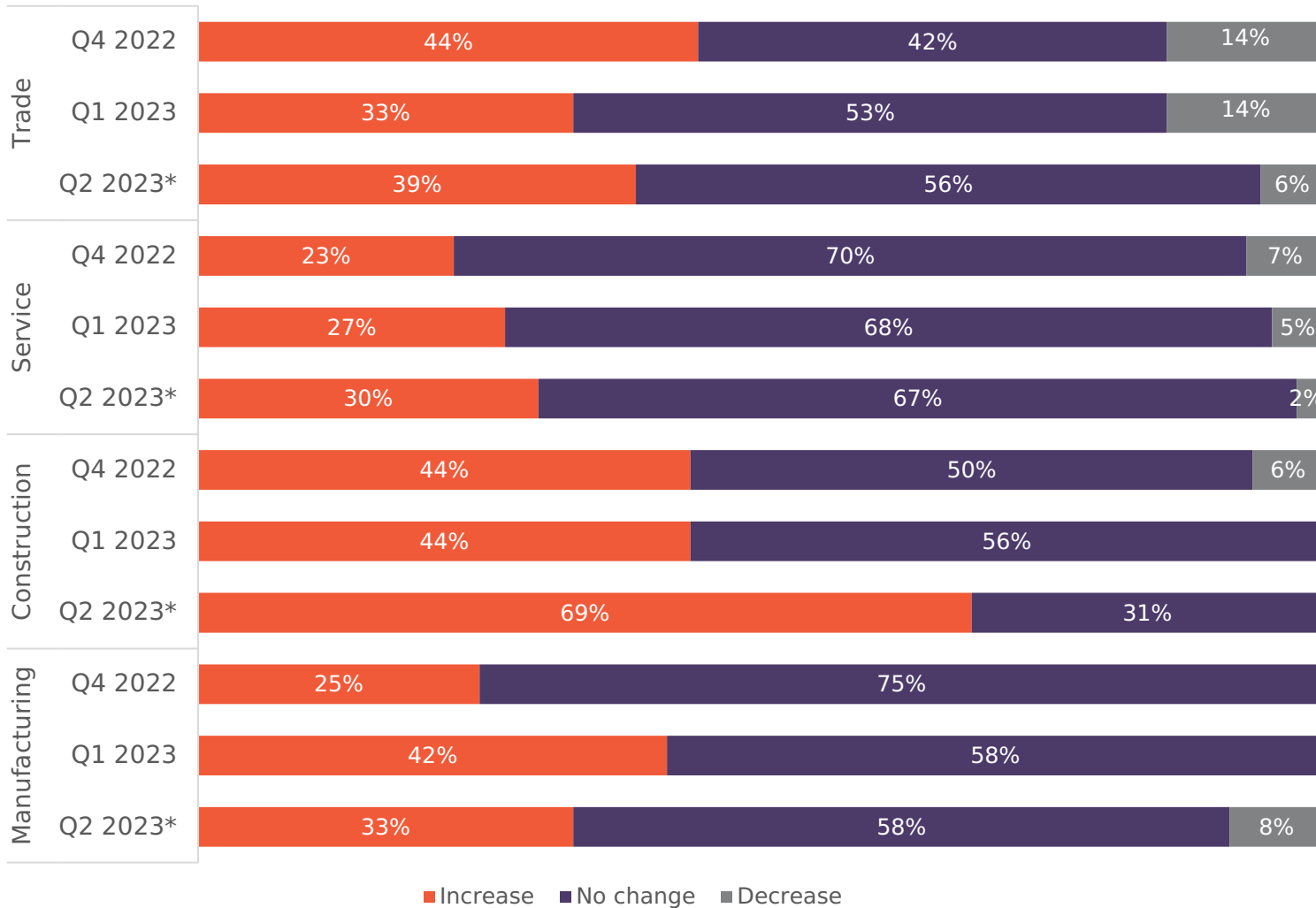
Source: PMC Research, BAG

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



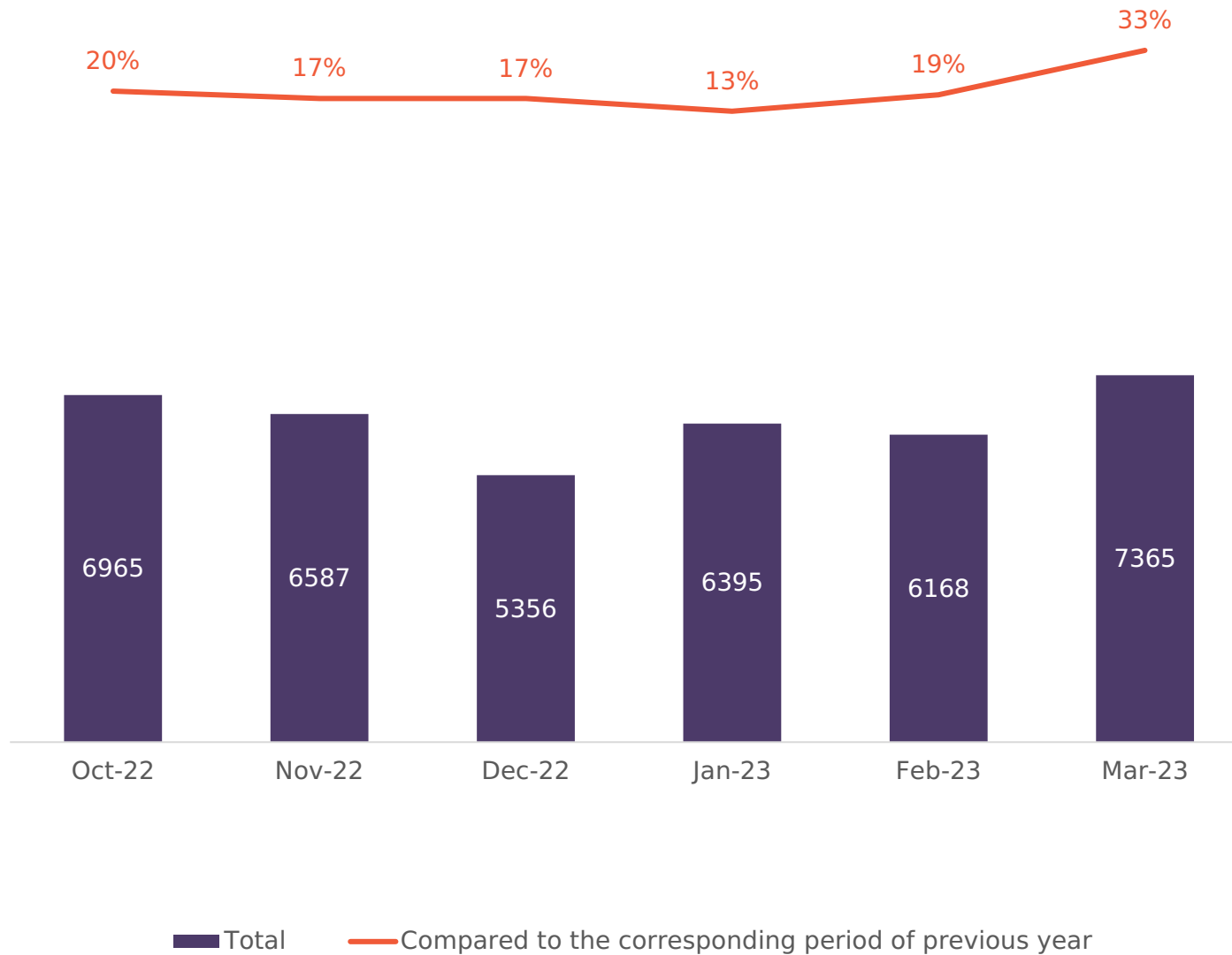
- Overall, in Q1 of 2023, 33% of surveyed companies increased their number of employees, 7% recorded a decrease, and 60% reported no change.
- Overall, 45% of surveyed companies were expecting to increase their number of employees in Q2 of 2023, 5% anticipated a decrease, and 50% were not expecting any changes.
- The most optimistic expectations for employment in Q2 of 2023 are recorded in the construction sector, wherein in Q2 of 2023, 69% of companies plan to increase the number of employees.

Source: PMC Research, BAG

* Expectation



TOTAL VACANCIES PUBLISHED ON **Jobs.ge**



Growth rate

- From October 2022 to March 2023, the total number of vacancies published on jobs.ge amounted to 38,836, which was 20.0% higher compared to the corresponding period of 2021-2022.
- From October 2022 to March 2023, the average MoM growth rate for the total number of vacancies published on jobs.ge amounted to -0.5%.
- In March 2023, compared to February 2023, the total number of vacancies published on jobs.ge increased by 19.4%.

Source: Jobs.ge

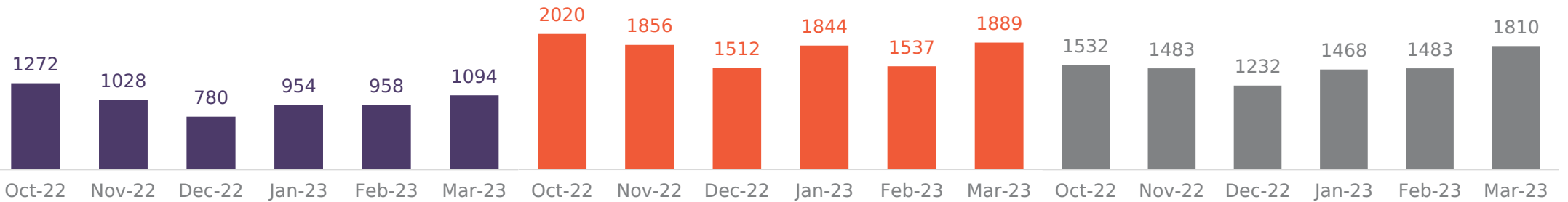


VACANCIES PUBLISHED ON **Jobs.ge** BY CATEGORIES

Logistics/Transport/Distribution

Sales/Procurement

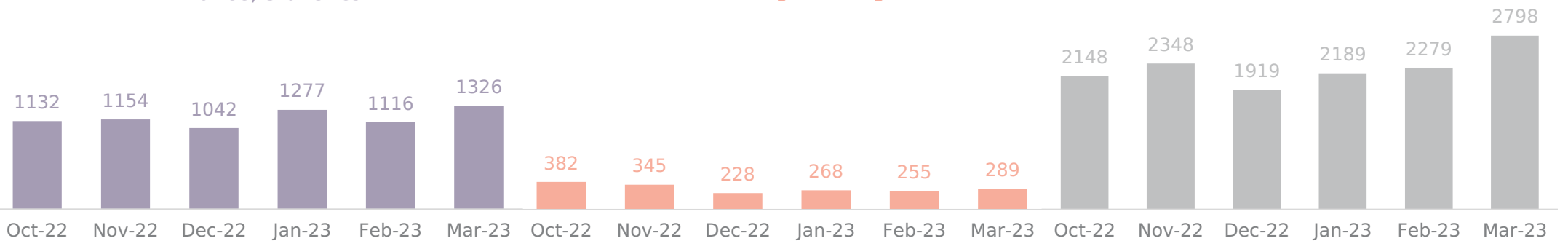
Administration/Management



Finance, Statistics

IT/Programming

Other



Source: Jobs.ge

From October 2022 to March 2023, a total of 7,047 vacancies were published in the field of finance, statistics, which was 42.5% higher than the corresponding period of 2021-2022 and 179.9% higher compared to the corresponding period of 2020-2021.

From October 2022 to March 2023, a total of 10,658 vacancies were published in sales/procurement, which was 21.4% higher compared to the corresponding period of 2021-2022 and 154.2% higher compared to the corresponding period of 2020-2021.

From October 2022 to March 2023, a total of 9,008 vacancies were published under administration /management, which was 27.8% higher compared to the corresponding period of 2021-2022, and 154.0% higher compared to the corresponding period of 2020-2021.



LABOR MARKET INDICATORS

	2020 Q2	2020 Q3	2020 Q4	2021 Q1	2021 Q2	2021 Q3	2021 Q4	2022 Q1	2022 Q2	2022 Q3	2022 Q4
Number of people in the labor force (thousands)	1515.0	1528.9	1505.7	1447.2	1559.1	1592	1536.1	1490.7	1551.5	1609.4	1554.7
Number of employed people (thousands)	1237.6	1269.1	1197.9	1129.7	1214.6	1281.2	1244.2	1201.1	1269.9	1358.6	1305.2
Number of hired employed people (thousands)	839.5	845.3	805.1	782.8	831.7	861.9	841.1	817.7	867.9	913.8	884.1
Number of self-employed employed people (thousands)	397.6	423.1	391.9	345.7	381.8	418.6	402.4	382.3	401.2	444.3	420.4
Number of unemployed people (thousands)	277.4	259.8	307.8	317.5	344.6	310.8	291.9	289.6	281.6	250.7	249.5
Labor force participation rate (%)	50.3	50.3	50.0	48.3	51.4	52.8	51.2	49.9	51.5	53.5	52.7
Employment rate (%)	41.1	41.8	39.8	37.7	40.1	42.5	41.5	40.2	42.2	45.2	44.2
Unemployment rate (%)	18.3	17.0	20.4	21.9	22.1	19.5	19.0	19.4	18.1	15.6	16.1
Average nominal monthly salary (GEL)	1150.1	1239.5	1314.7	1256.2	1328.0	1368.5	1463.8	1446.5	1541.3	1595.0	1773.7

Source: National Statistics Office of Georgia



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