



Research



# Employment Tracker

## Georgia

February 2024

# AVERAGE NUMBER OF PERSONS RECEIVING SALARY

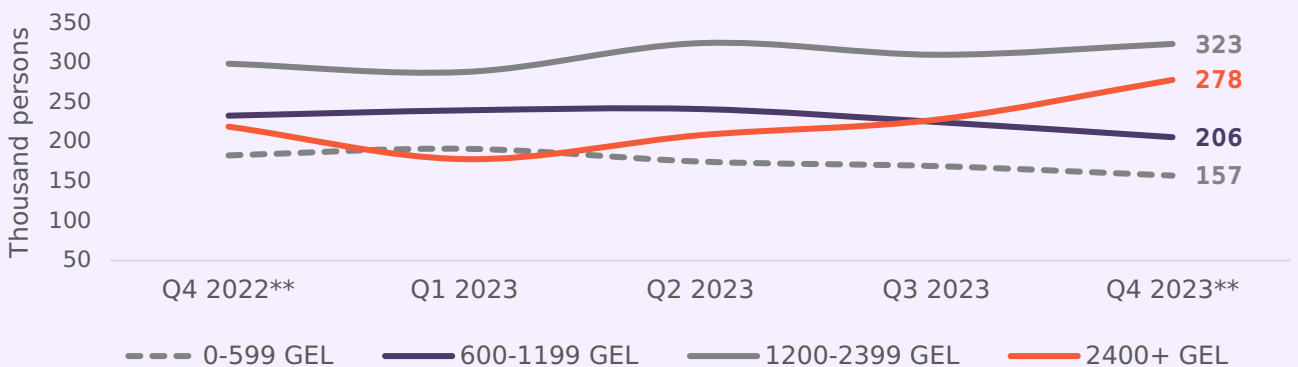
**In February 2024, the number of persons receiving a monthly salary increased.** The number of persons receiving a monthly salary increased by 4.2% compared to the corresponding period of 2023 and by 9.2% compared to the corresponding period of 2022.

**In February 2024, the share of persons receiving a monthly salary of 2,400 GEL and more amounted to 25.1%,** which was 5.1 percentage points more compared to the corresponding period of 2023, and 9.3 percentage points higher than the corresponding period of 2022.

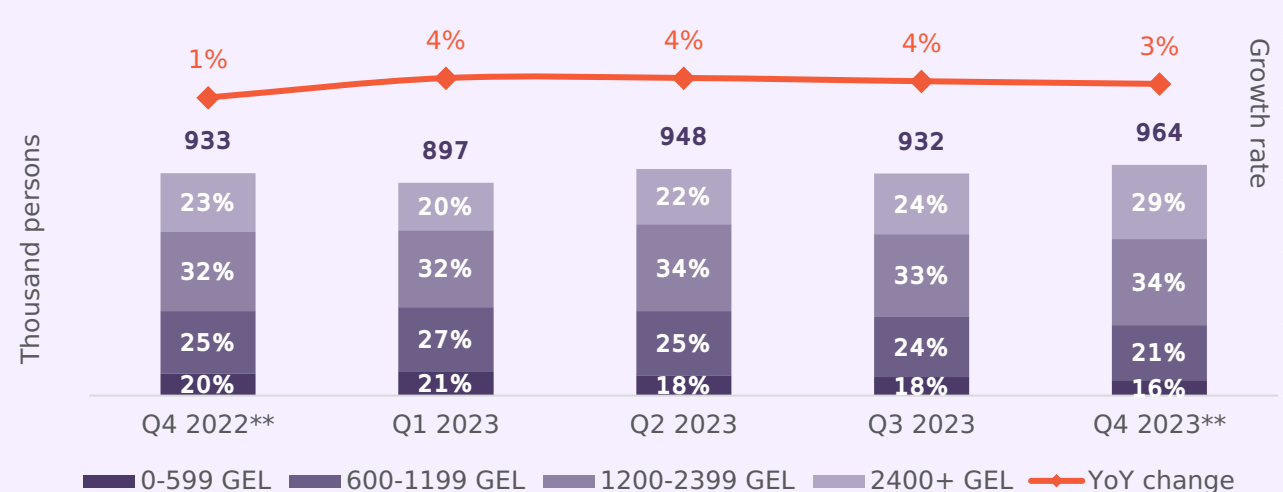
**In February 2024, the share of persons receiving a monthly salary up to 600 GEL amounted to 15.8%,** which was 3.4 percentage points less than the corresponding period of 2023, and 8.7 percentage points lower than the corresponding period of 2022.

**In February 2024, the share of persons receiving a monthly salary of 9,600 GEL and more amounted to 2.3%,** which was 0.5 percentage points more compared to the corresponding period of 2023, and 0.9 percentage points higher than the corresponding period of 2022.

Graph 1: Number of Persons Receiving Salary, by Salary Range



Graph 2: Number of Persons Receiving Salary, its Growth and Shares by Salary range



\* The data provided by Revenue Service is not final and might slightly increase. (Last viewed on 20.03.2024). [The data represents gross salaries.](#)  
 \*\* The decrease of the share of 0-599 GEL and 600-1199 GEL categories in the Q4 of 2022 and 2023 was largely due to a notable number of people receiving the 13th salary in December.

# TOTAL VACANCIES PUBLISHED ON **Jobs.ge**

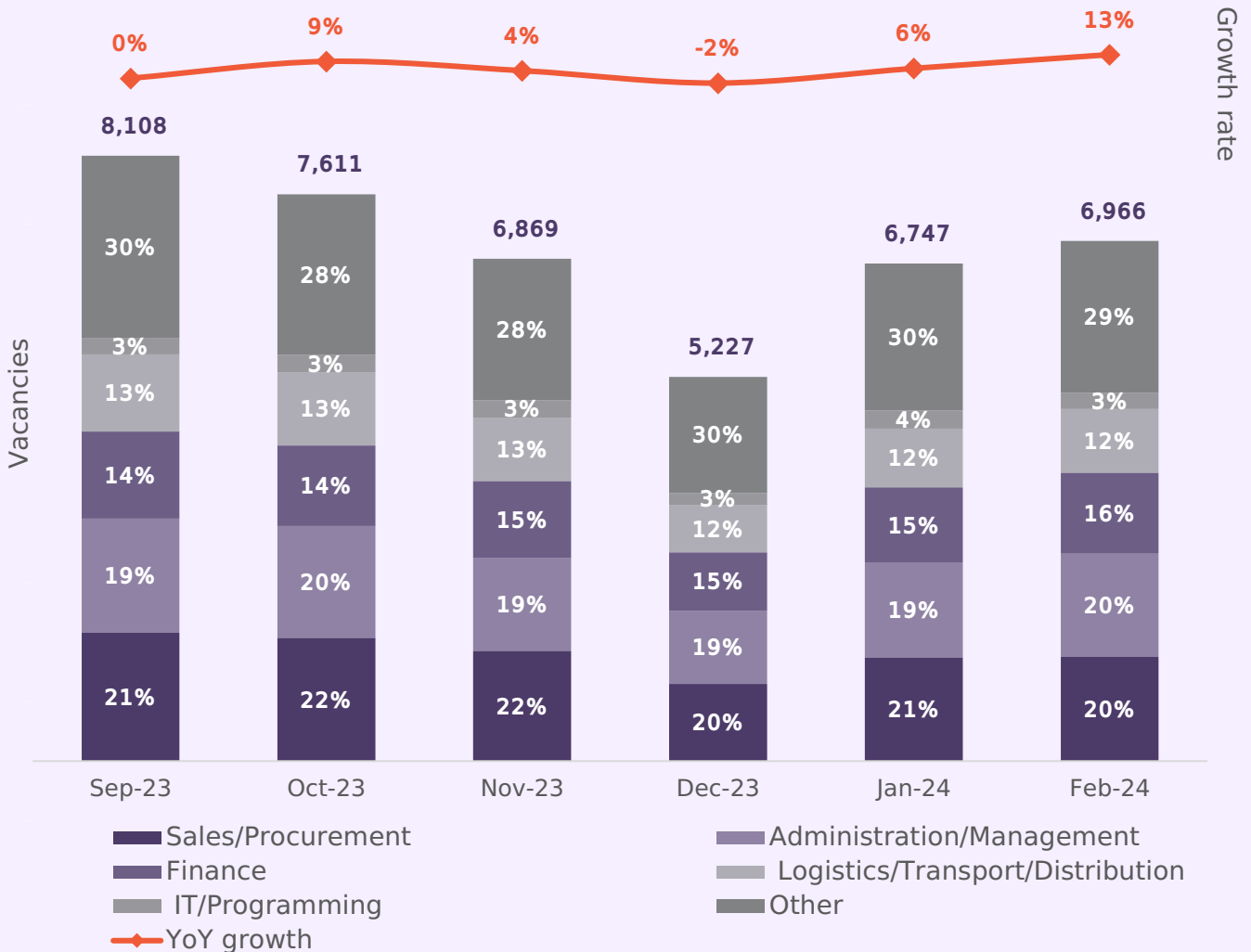
**In February 2024, the total number of vacancies published on jobs.ge amounted to 6,966.** In February 2024, the number of vacancies published on jobs.ge increased by 3.2% compared to January 2024.

**From September 2023 to February 2024, the total number of vacancies published on jobs.ge amounted to 41,526.** From September 2023 to February 2024, the number of vacancies published on jobs.ge in-

creased by 3.4% compared to the corresponding period of 2022-2023.

**From September 2023 to February 2024, average YoY growth of vacancies published on jobs.ge decreased.** From September 2023 to February 2024, the average YoY growth rate of vacancies published on jobs.ge was 5.0%, which was 15.2 percentage points lower compared to the corresponding period of 2022-2023.

Graph 3: Number of Vacancies Published on jobs.ge



# VACANCIES PUBLISHED ON Jobs.ge BY CATEGORIES

**From September 2023 to February 2024, a total of 9,902 vacancies were published in administration, management.** From September 2023 to February 2024, the number of vacancies published in administration, management increased by 10.5% compared to the corresponding period of 2022-2023.

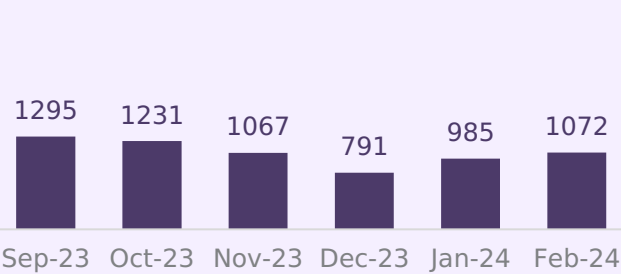
**From September 2023 to February 2024, a total of 7,683 vacancies were published in the field of finance, statistics.** From September 2023 to February 2024, the number

of vacancies published in the field of finance, statistics increased by 8.8% compared to the corresponding period of 2022-2023.

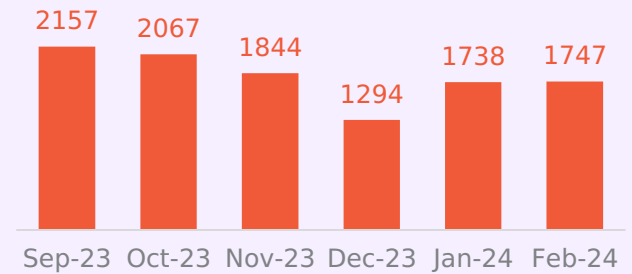
**From September 2023 to February 2024, a total of 10,847 vacancies were published in sales, procurement.** From September 2023 to February 2024, the number of vacancies published in sales, procurement decreased by 2.7% compared to the corresponding period of 2022-2023.

Graph 4: Number of Vacancies Published on jobs.ge by Categories

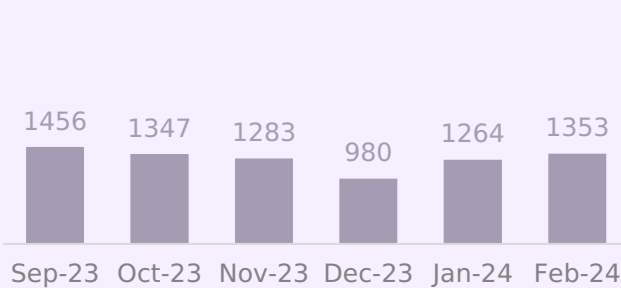
## Logistics, Transport, Distribution



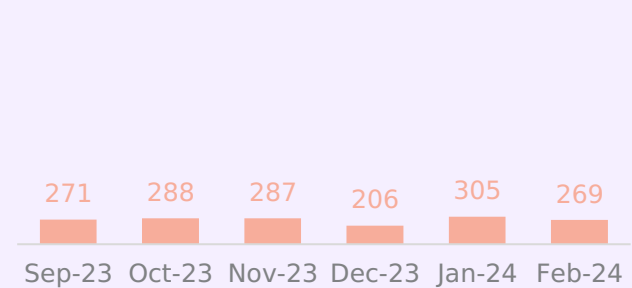
## Sales, Procurement



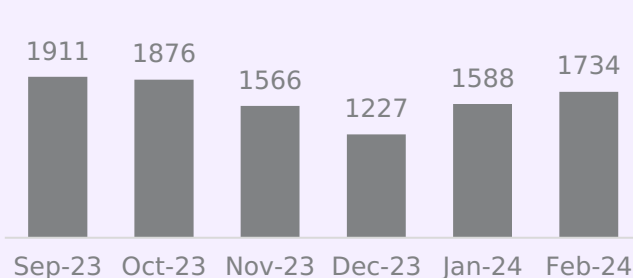
## Finance, Statistics



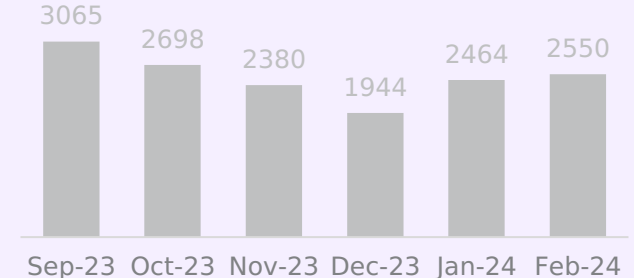
## IT, Programming



## Administration, Management



## Other



# LABOR MARKET ANALYSIS: BEVERIDGE CURVE

**The efficiency of the labor market increased:** According to the seasonally adjusted Beveridge curve, in Q4 2023, compared to Q3 2023, the efficiency of the labor market increased, as the unemployment rate and the job openings rate decreased.

**The labor market efficiency remains lower than pre-pandemic levels:** The labor market efficiency is still lagging behind its pre-pandemic level, which could be attributed to different factors, including the flow of personnel to adjacent sectors due to changes in the country's economic structure, labor force migration, and increased wage expectations of job-seekers.

**Pandemic-induced recession (Q1 2020 - Q2 2021):** During the pandemic, the economy went into a recession phase with increasing unemployment rate and declining job

openings. As COVID-19 restrictions eased in Q1 2021, the Beveridge curve shifted outward, reflecting a higher job openings rate, while unemployment remained the same, indicating a decline in the labor market efficiency.

**Post-pandemic recovery (Q3 2021 - Q3 2023):** the Georgian economy returned to a phase of expansion while the labor market tightness started to mount with the decreasing unemployment rate and the increasing job openings rate but at a lower efficiency level compared to its pre-pandemic state. In Q3 2022, the Beveridge curve might have shifted once again since the unemployment rate decreased sharply and the job openings rate increased slightly, perhaps indicating a move of the labor market efficiency towards its pre-pandemic level. However, in Q3 of 2023, labor market efficiency slightly decreased again.

Graph 4: Beveridge Curve\*



PMC Research Center has developed the Beveridge Curve with the support of the National Bank of Georgia.

\* The Beveridge curve captures the relationship between the unemployment rate (X-Axis) and the job openings rate (Y-Axis). The Beveridge curve provides important information about the functioning of the labor market and the sustainability of the economy. In particular: A. The inward shift of the Beveridge curve (towards the origin) indicates an increase in the efficiency of the labor market; B. The outward shift of the Beveridge curve (away from the origin) indicates a decrease in the efficiency of the labor market; C. The vertical shift to the left indicates that the economy goes into an expansionary phase, and the vertical shift to the right indicates that the economy goes into recession. The job openings rate and Unemployment rate have been seasonally adjusted.

\*\* The job openings rate is computed by dividing the number of job openings by the sum of employment and job openings and multiplying that quotient by 100.

# LABOR MARKET INDICATORS

	2021	2022	2023 Q1	2023 Q2	2023 Q3	2023 Q4
Number of people in the labor force (thousands)	1533.6	1551.6	1551.1	1594.3	1618.5	1621.3
Number of employed people (thousands)	1217.4	1283.7	1271.9	1327.4	1366.3	1372.7
Number of hired employed people (thousands)	829.4	870.9	863.5	916.7	943.2	958.4
Number of self-employed employed people (thousands)	387.1	412.1	407.7	410.2	422.8	413.8
Number of unemployed people (thousands)	316.2	267.9	279.2	266.9	252.2	248.6
Labor force participation rate (%)	50.9	51.9	52.0	53.2	53.6	54.3
Employment rate (%)	40.4	42.9	42.6	44.3	45.3	46.0
Unemployment rate (%)	20.6	17.3	18.0	16.7	15.6	15.3
Average nominal monthly salary (GEL)	1304.5	1543.0	1716.6	1804.5	1855.4	2044.5

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