



Research



# Employment Tracker Georgia

November 2024

# AVERAGE NUMBER OF PERSONS RECEIVING SALARY

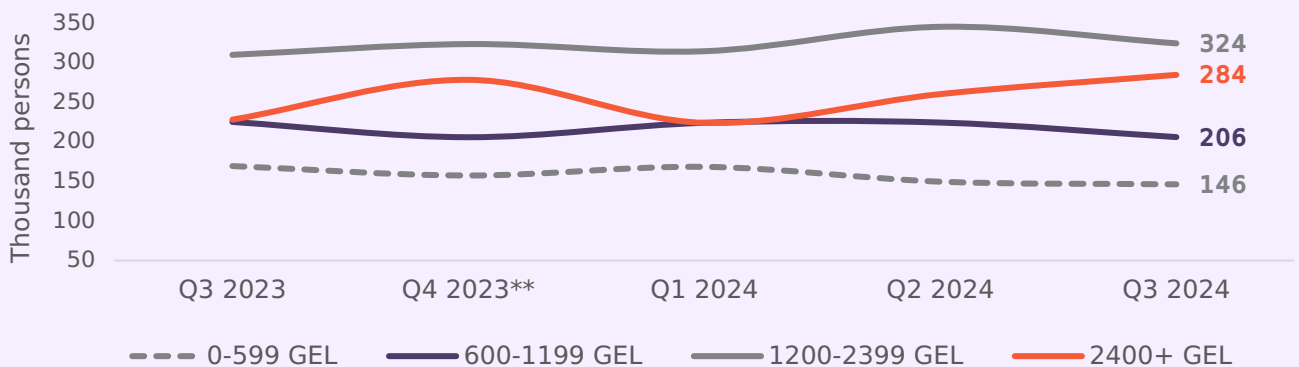
**In November 2024, the number of persons receiving a monthly salary increased.** The number of persons receiving a monthly salary increased by 6.2% compared to the corresponding period of 2023 and by 10.3% compared to the corresponding period of 2022.

**In November 2024, the share of persons receiving a monthly salary of 2,400 GEL and more amounted to 28.7%,** which was 5.5 percentage points more compared to the corresponding period of 2023, and 10.2 percentage points higher than the corresponding period of 2022.

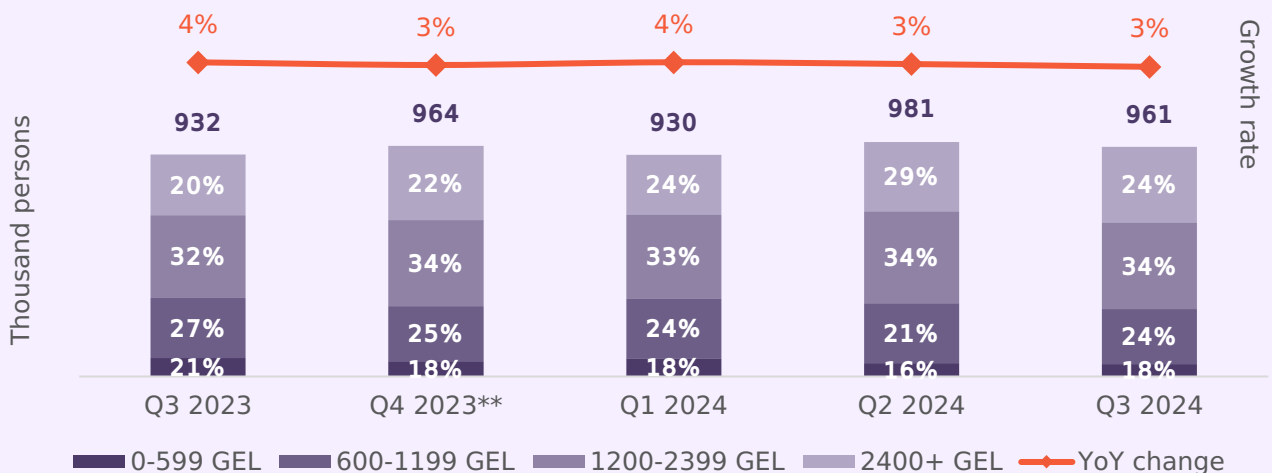
**In November 2024, the share of persons receiving a monthly salary up to 600 GEL amounted to 16.4%,** which was 1.3 percentage points less than the corresponding period of 2023, and 4.9 percentage points lower than the corresponding period of 2022.

**In November 2024, the share of persons receiving a monthly salary of 9,600 GEL and more amounted to 2.4%,** which was 0.3 percentage points more compared to the corresponding period of 2023, and 0.7 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 20.12.2024). [The data represents gross salaries.](#)

\*\* The decrease of the share of 0-599 GEL and 600-1199 GEL categories in the Q4 of 2023 was largely due to a notable number of people receiving the 13th salary in December.

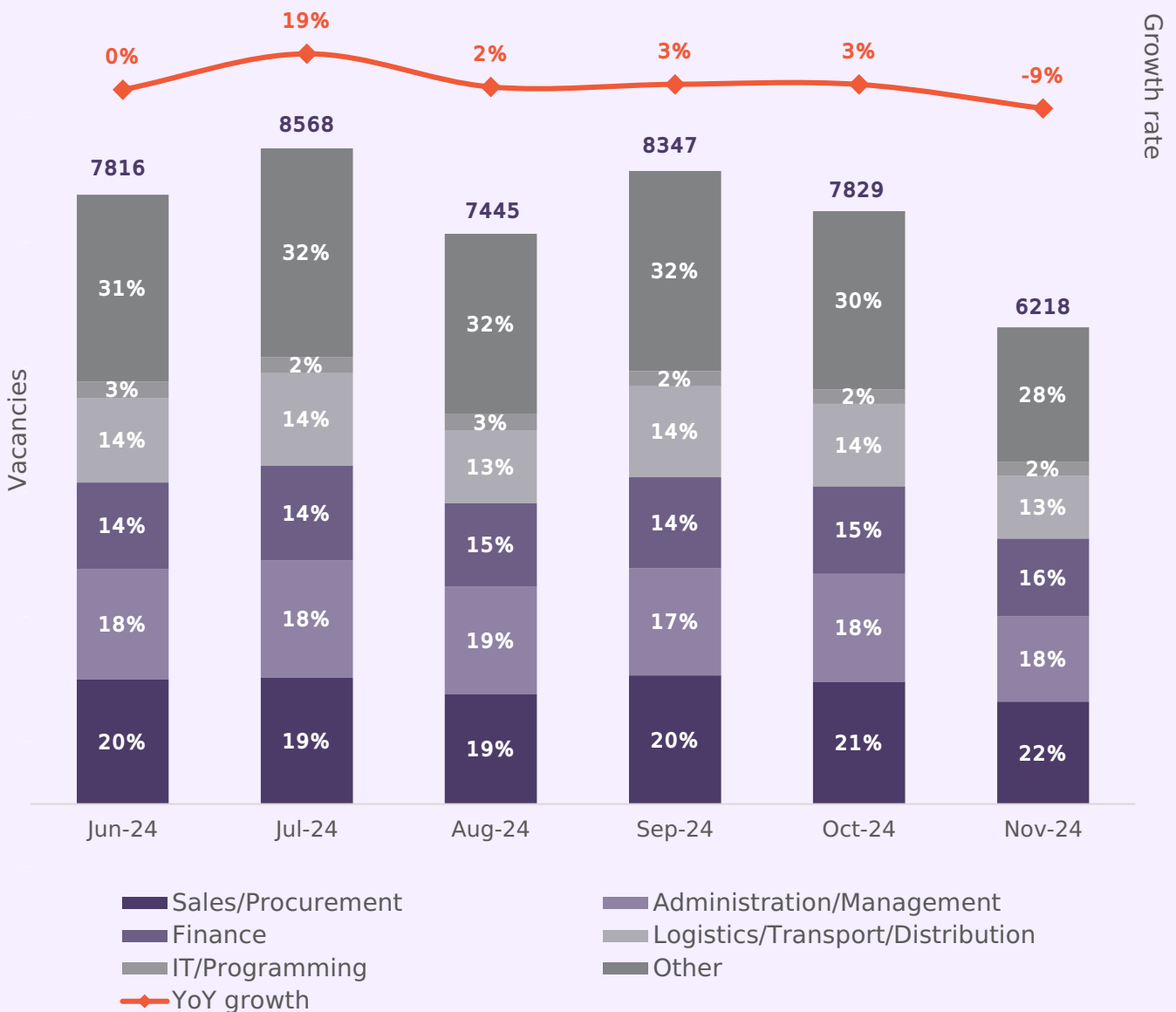
# TOTAL VACANCIES PUBLISHED ON **Jobs.ge**

**In November 2024, the total number of vacancies published on jobs.ge amounted to 6,218, which was 20.6% lower compared to October 2024.**


**From June 2024 to November 2024, the total number of vacancies published on jobs.ge amounted to 46,222, which was 2.9% higher compared to the same period of 2023.**


**From June 2024 to November 2024, the average YoY growth of vacancies published on jobs.ge slowed down. From June 2024 to November 2024, the average YoY growth rate of vacancies published on jobs.ge was 2.8%, which was 1.0 percentage points lower compared to the corresponding period of 2023.**


Graph 3: Number of Vacancies Published on jobs.ge



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

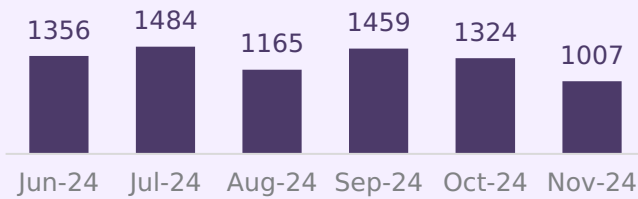
 From June 2024 to November 2024, a total of **7,795** vacancies were published in **logistics, transport and distribution**, which was 11.7% higher compared to the corresponding period of 2023.

 From June 2024 to November 2024, a total of **10,195** vacancies were published in **administration and management**, which was 3.4% lower compared to the corresponding period of 2023.

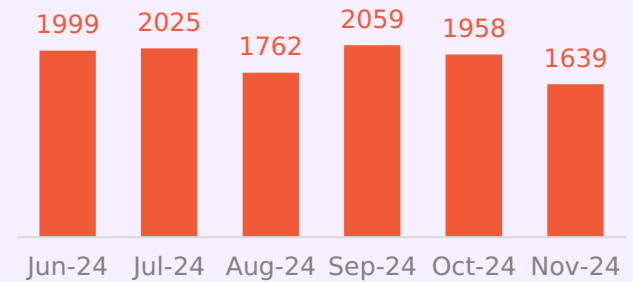
 From June 2024 to November 2024, a total of **8,342** vacancies were published in the field of **finance, statistics**, which was 1.9% higher compared to the corresponding period of 2023.

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

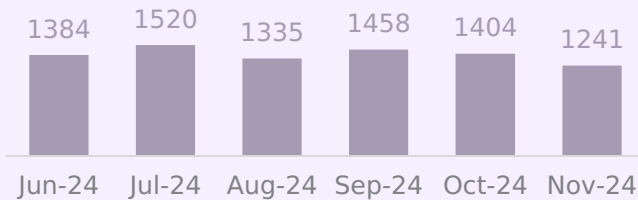
## Logistics, Transport, Distribution



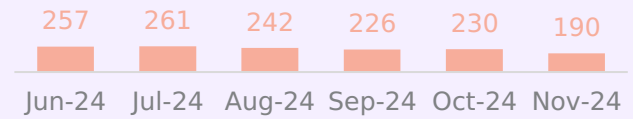
## Sales, Procurement



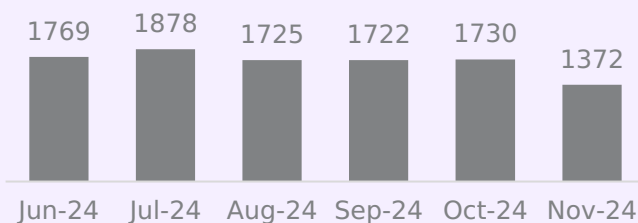
## Finance, Statistics



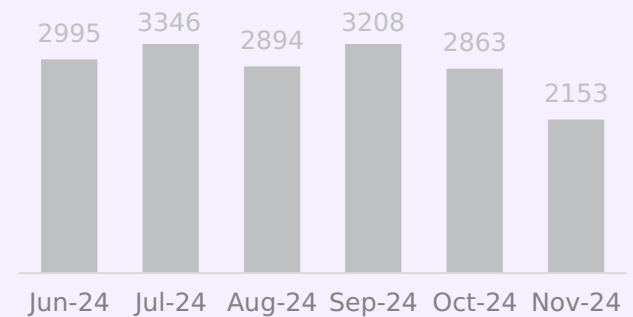
## IT, Programming



## Administration, Management



## Other



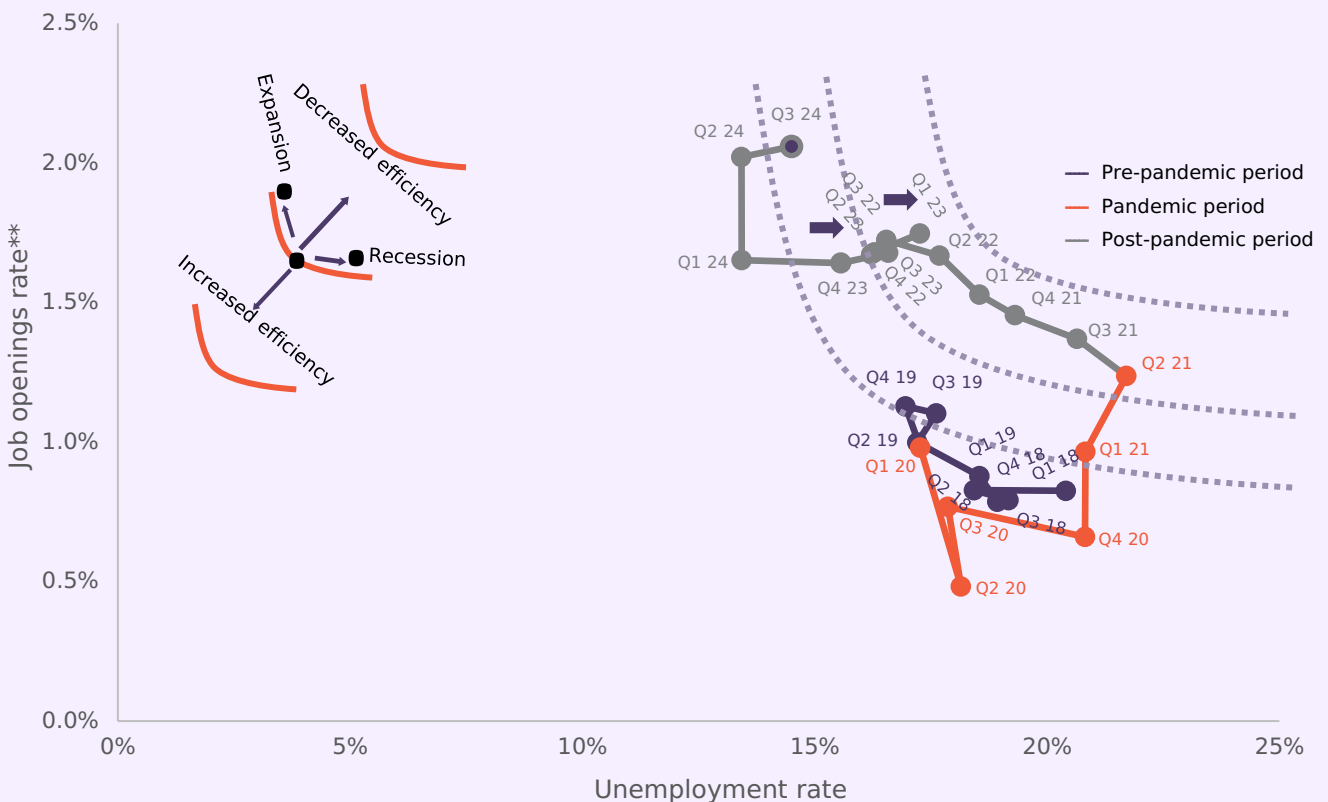
# LABOR MARKET ANALYSIS: BEVERIDGE CURVE

**The efficiency of the labor market decreased:** According to the seasonally adjusted Beveridge curve, in Q3 2024, compared to Q2 2024, the efficiency of the labor market decreased, as both the unemployment rate and the job openings rate increased.

**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 - Q2 2024):** 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. In Q2 of 2024, labor market efficiency slightly increased again.

Graph 4: Beveridge Curve\*



PMCG 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

	2022	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1	2024 Q2	2024 Q3
Number of people in the labor force (thousands)	1533.6	1551.1	1594.3	1618.5	1621.3	1630.5	1607.6	1633.4
Number of employed people (thousands)	1283.7	1271.9	1327.4	1366.3	1372.7	1401.9	1387.8	1407.6
Number of hired employed people (thousands)	870.9	863.5	916.7	943.2	958.4	952.9	935.8	974.4
Number of self-employed employed people (thousands)	412.1	407.7	410.2	422.8	413.8	448.2	451.5	432.7
Number of unemployed people (thousands)	267.9	279.2	266.9	252.2	248.6	228.6	219.7	225.7
Labor force participation rate (%)	51.9	52.0	53.2	53.6	54.3	55.0	54.5	54.7
Employment rate (%)	42.9	42.6	44.3	45.3	46.0	47.3	47.0	47.1
Unemployment rate (%)	17.3	18.0	16.7	15.6	15.3	14.0	13.7	13.8
Average nominal monthly salary (GEL)	1543.0	1716.6	1804.5	1855.4	2044.5	1943.4	2004.9	2056.7

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