

## Employment in the 1st quarter of 2024

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### **At the beginning of the year, employment in the SR increased again, there were more employees in manufacturing and mostly students of secondary education**

The number of employees increased year-on-year in 11 of the 18 monitored sectors of the economy. The development was mainly supported by the increase in number of employees in manufacturing sectors, mostly in industry. In services, the total employment did not almost record a year-on-year fluctuation. Employment increased in all regions of Slovakia.

According to the Labour Force Survey<sup>1)</sup>, in the first quarter of 2024, **employment** increased year-on-year by 0.8%, which was the highest value in the last six quarters. The number of employees<sup>2)</sup> in the SR exceeded 2,601,000 people. After seasonal adjustment, employment rose quarter-on-quarter by 0.2% (compared to the 4th quarter) to almost 2,625,000 employees.

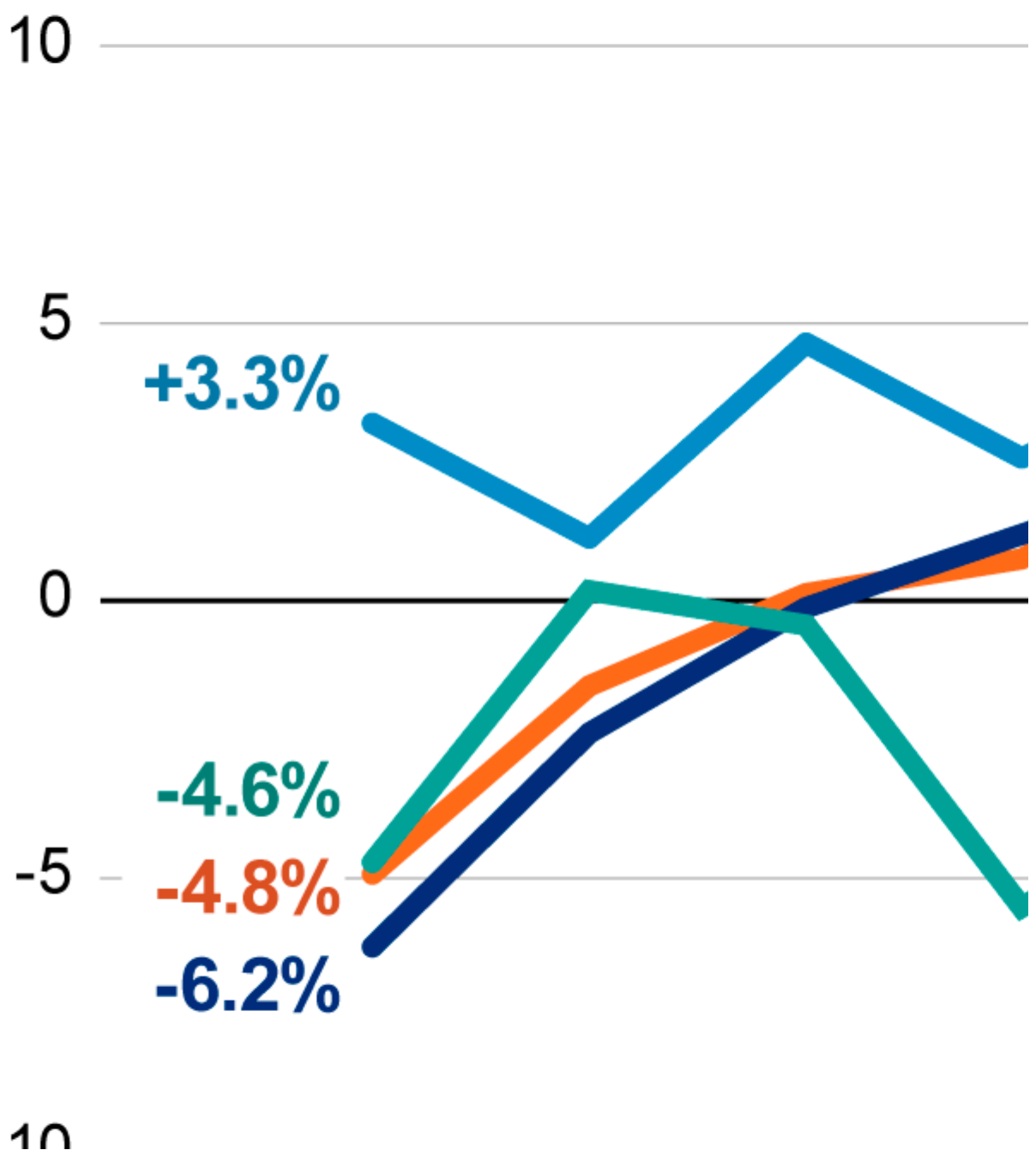
**The employment rate**<sup>3)</sup>, which expresses the share of employees from the total population, increased year-on-year by 0.9 percentage points (p.p.) to 77.6%.

In general, in the 1st quarter of 2024, employment in 11 of the 18 monitored sectors of the economy increased year-on-year. The favourable development was mainly influenced by the growth in **the manufacturing sectors**, where the number of employees increased by 23,000 people. In industry, as the second largest employer in the Slovak economy, the number of employees increased by 12,000 people and in construction by 7,700 people.

The largest number of people, over 62% of all employees in the SR, continued to work in services, which at the beginning of 2024 represented almost 1,621,000 people. However, their number stagnated year-on-year. The most significant real progress of employment was recorded in accommodation and food beverage services, even among all monitored sectors, where the number of employees increased by 13.4 thousand people (an increase by 14.6%). The labour market also strengthened in art, entertainment and recreation by over 8,000 employees (an increase of 29.6%). However, after two years of increases, employees began to leave wholesale and retail trade, in the 1st quarter of 2024 there were 8.2 thousand fewer people than a year ago (a decrease of 2.5%). A similar number of employees also decreased in administrative service activities (a decrease of 15.5%).



# Number of employed at the largest employ (year-on-year change in %, c





-10



Q1 Q2 Q3 Q4  
2021

— SR together —