

## Employment in the 4th quarter and in 2023

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### Employment in the SR continued increasing last year, the higher number of employees in services negated the decline in manufacturing sectors

Employment in the SR increased slightly in the last quarter and for the entire year 2023. In the year-round balance, this was the result of two opposing trends, increases in the number of employees in trade, accommodation and food services, as well as in construction dampened the significant decreases in the number of employees in industry and education.

According to the Labor Force Survey (LFS)<sup>1)</sup> **employment** in the last quarter of 2023 increased by 0.7% year-on-year, which was the highest value in the last five quarters. The number of employees<sup>2)</sup> in the SR exceeded 2 640 000 people. After seasonal adjustment, employment in the SR increased by 0.6% quarter-on-quarter (compared to the 3rd quarter) to over 2 620 000 employees.

The **employment rate**<sup>3)</sup>, which expresses the share of employees from the total population, increased year-on-year by 1.1 percentage points (p.p.) to 78.3%.

In total, in the 4th quarter of 2023, out of the 18 monitored sectors of the economy, employment increased year-on-year in 8, there were more than 9 000 people in services and 8 000 in manufacturing sectors.

Still more people, almost 63% of the total number of employees in the SR, worked in **services**, which amounted to more than 1 654 000 people. Their number rose by 0.6% year-on-year. The favorable development of employment in services was most influenced by the increase in the number of employees by more than 23% in accommodation and food services, which represented a year-on-year increase by 21 000 working persons. Of the large service sectors employing over 150 000 people, the number of employees in public administration and social security rose by 4.4% year-on-year, as well as in wholesale and retail trade by 1.9%, but the number of new employees did not reach the limit of 10 thousand people in either case. On the contrary, lower number of employees was recorded in the sectors with the highest number of employees (over 150 000 people) - in education by 3.5%, in health care and social assistance by 2.9%, in transportation and storage by 1% - together thus, employment decreased by more than 15 000 people.

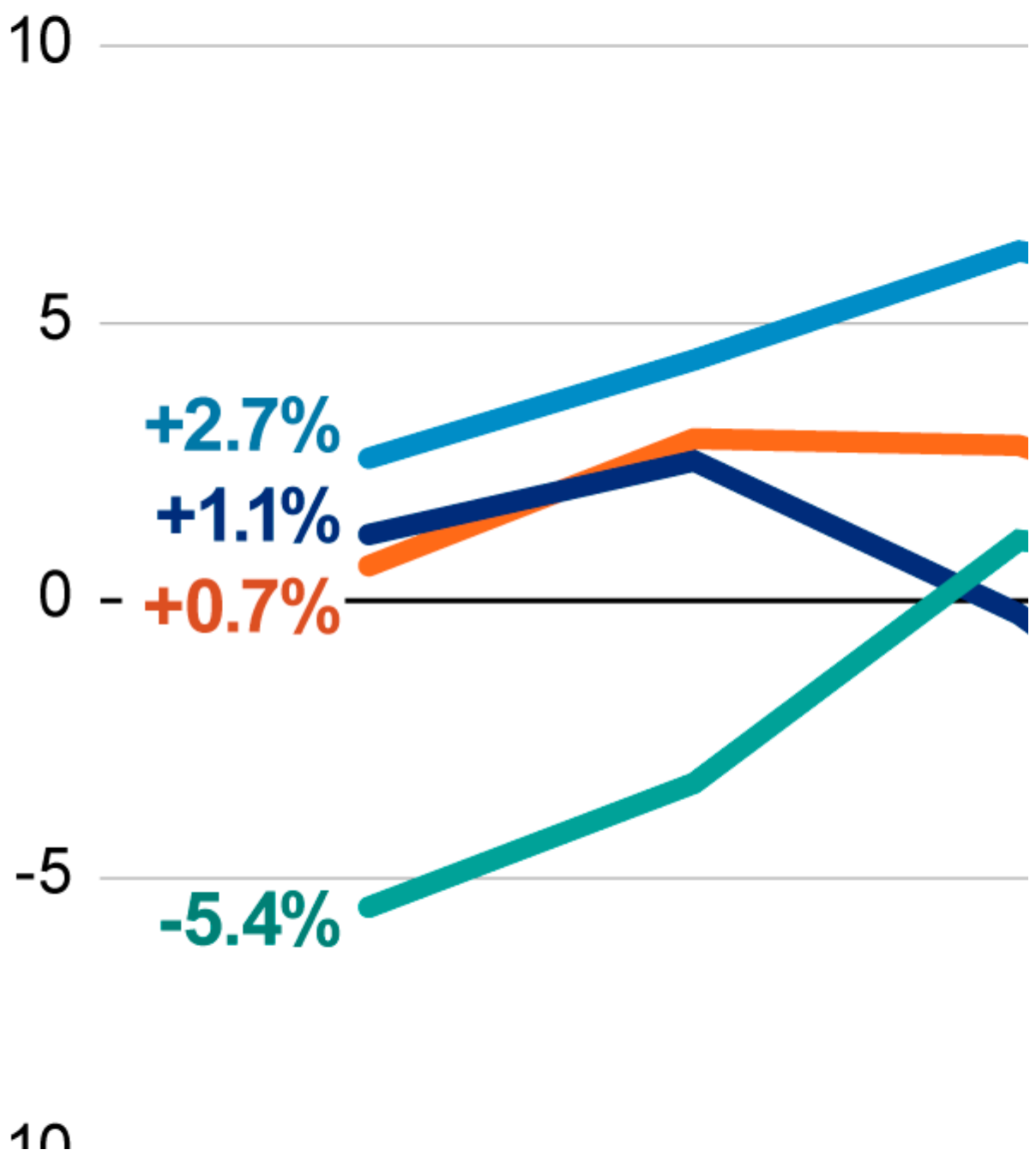
Among the **manufacturing sectors**, the number of employees increased only in construction by 6.1%, which also represented the second highest year-on-year increase in the number of employees (by almost 16 000) of all sectors. In industry, the largest sector of the economy, a long-term decline in employment persisted. In total, in the last three months of 2023, almost 650 000 people were employed there, which was a year-on-year decrease by 6 900 people (by 1.1%). The current number of employees was lower by up to 71 000 than at the end of 2021.

According to the age composition, at the end of the year, the labor market recorded high year-on-year increases by 8.4% in the group of employees over 59 (by more than 18 000 people) and in the group from 50 to 54 (by 5.5%), which represented an

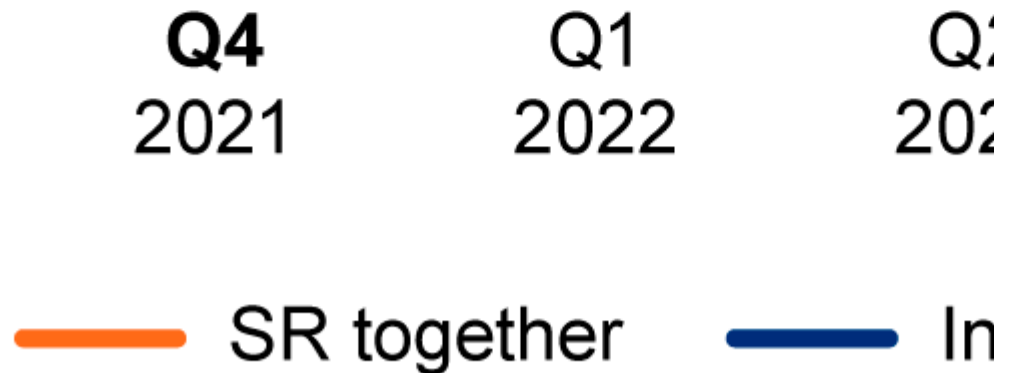
increase of more than 16 - a thousand workers. On the contrary, the labor market experienced a decrease especially among the younger generations.



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



- 10



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**From a regional point of view**, in the 4th quarter of 2023, the number of employees increased year-on-year in 5 of the 8 regions of the SR, most significantly in Banskobystrický kraj by 3.8% (by 11 000 persons). In Bratislavský kraj and Žilinský kraj, the number of employees increased by the same amount, by 9.4 thousand of employees. Employment decreased slightly in Trnavský, Prešovský and Košický kraj.

In addition to Bratislavský kraj, the highest employment rate with a value above the threshold of 80% was also reached in Žilinský and Nitriansky kraj. The most significant change occurred in Banskobystrický kraj, where the employment rate increased by up to 3.4 p. p. to 76.9% in the 4th quarter of 2023. For the third consecutive quarter, Košický kraj recorded the lowest employment rate (71.3%).

In the 4th quarter of 2023, 119 000 Slovak citizens went to **work abroad**<sup>4)</sup>, which was by 2.4% more than in the same period of 2022. They worked mainly in construction, industry, and health care and social work activities. Most of them were from Prešovský kraj (more than 33 000 persons), as well as Žilinský kraj and Košický kraj (both similarly over 17 000 persons). The highest year-on-year increase in the number of persons commuting for work outside the SR was recorded in Trenčiansky kraj.

### Employment in 2023 compared to 2022

In 2023, the total number of employees in the SR increased by 6 000 persons (by 0.2%) to 2 610 000 persons. In total, out of 18 monitored sectors of the economy, the number of employees increased year-on-year in 11. The positive result of employment was mainly due to an increase in the number of employees in services by 33.6 thousand persons (a growth by 2.1%). On the contrary, 27.6 thousand employees lost their jobs in manufacturing (a decrease of 2.8%).

The most significant increase was recorded in the number of employees in wholesale and retail trade, followed by accommodation and food service activities and financial service activities and construction. In all of them, more than 10 000 employees were added year-on-year. On the contrary, the highest year-on-year decrease in the number of employees in total at

an annual level was recorded in industry by more than 33 thousand (a decrease of 5%), and also in education by more than 12-thousand persons (a decrease of 4.5%).



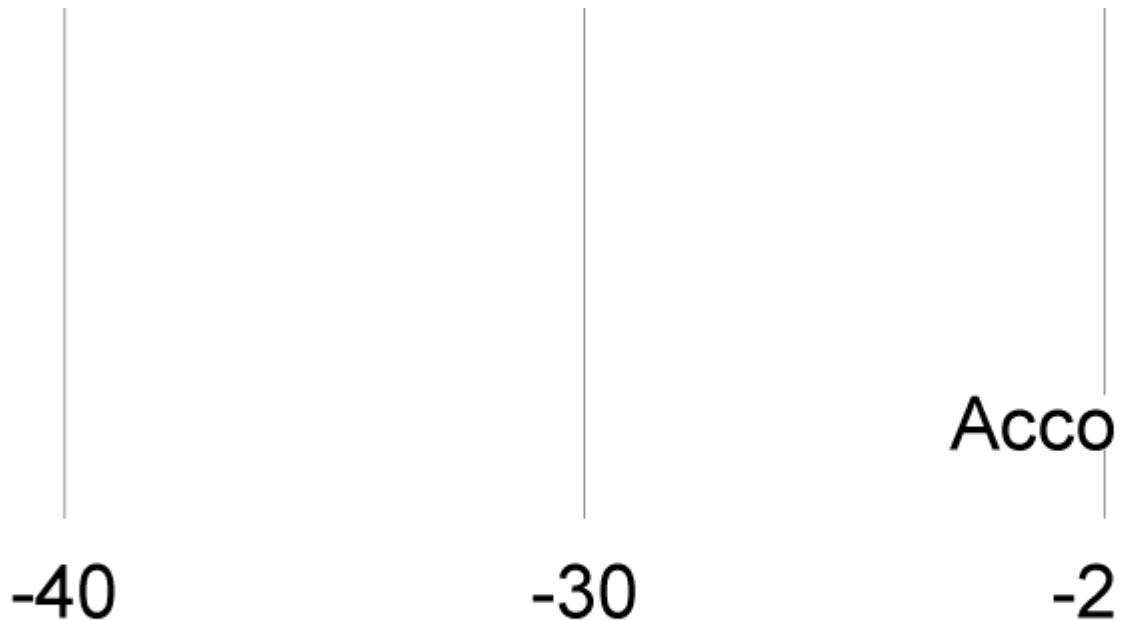
# The most significant in 2023\*

(year-on-year change in thou



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\* The sectors of the economy are sorted

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From a regional point of view, in 2023, the number of employees increased year-on-year in 5 regions of the SR, most significantly in Bratislavský kraj by 2.5%. On the contrary, in three regions there was a decrease in the number of employees, the most significant in Trnavský kraj by 2.2%.

The employment rate of the SR for 2023 increased by 0.8 p. p. to the current 77.5%, while it changed most dynamically in Nitriansky kraj, where it rose by 1.8 p. p. to 79.3%. The number of persons working abroad increased by 0.4% compared to 2022, over 116 000 persons commuting for work abroad.

- <sup>1)</sup> LFSS methodology is in accordance with international definitions and recommendations of the ILO and Eurostat
- <sup>2)</sup> employed persons in compliance with the new LFS methodology are all persons aged 15 to 89 who in the monitored (reference) week perform at least 1 hour of work for pay, salary or other type of remuneration or work for the purpose of making a profit, including persons performing work on the basis of agreements, seasonal workers, persons on maternity or parental leave, persons working abroad for less than 1 year, persons commuting to work across border; respondents are included in the sectors according to the economic activity of the local unit and not the whole enterprise;. According to the new methodology, from 2021, persons in paid activation work are no longer among workers; and on the contrary, according to the new, contrary to practice, until the end of 2020, persons on parental leave are also included among the workers. Data for the sample were recalculated by means of new integrated weights for the population adjusted for persons in collective facilities
- <sup>3)</sup> the share of the number of employed persons aged 20-64 is expressed as a percentage of the total number of population of the same age
- <sup>4)</sup> migration for work abroad lasting up to 1 year, including unlimited time duration of commuting to work across borders

Data source-DATAcube. Database:

- [Employed by the Labour Force Sample Survey \(since 2021\) \[pr0002qs\]](#)

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