

Average monthly wage in economy of the SR in the 4th quarter and in 2023

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Realwages rose again after a long period in the 4th quarter, but could not cover the full-year slump

In the last quarter and on average for the entire year 2023, the average monthly wage in Slovakia increased the fastest in the last 19 years. Dynamic growth together with declining inflation stopped almost two-year long slump in real wages. At the end of the year, it increased by almost 4%, but could not completely cover the declines of the first three quarters. For the whole year, the real wage decreased by less than one percent.

In the 4th quarter of 2023, the average nominal monthly wage of employee in the economy of the SR increased year-on-year by 10.6% to EUR 1,569. In gross terms, employees received an average of EUR 151 more than at the end of 2022. The fastest growth in the nominal wage in the last 19 years and decreasing inflation stopped the slump in real wages, which lasted continuously since the beginning of 2022. The real wage in Slovakia thus increased year-on-year by 3.9% in the 4th quarter of 2023. Seasonally adjusted average wage increased by 2.6% compared to the 3rd quarter of 2023.



Average monthly wage (year-on-year change in %, €)



