

Employment in the 3rd quarter of 2023

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Employment stopped increasing in the fall, though there was only a slight decline and it was reflected in half of the SR's regions

The number of employees decreased year-on-year in only 8 out of the 18 monitored sectors of the economy, but the overall negative result was due to the decrease of employees in several sectors that employ the most people. Among the manufacturing sectors, employment decreased mainly in industry, from the service sector mainly in education and information and communication.

In the third quarter of 2023, almost 2 611 000 people worked in the Slovak labor market according to the Labor Force Survey (LFS)¹⁾. The number of employees²⁾ decreased slightly year-on-year by 5.1 thousand persons, thus **employment** decreased by 0.2%.

Total employment decreased by 0.4% quarter-on-quarter (compared to the previous quarter) after seasonal adjustment to the level of 2 600 000 employed persons.

The **employment rate**³⁾, which expresses the share of the employed persons from the total population, increased year-on-year by 0.4 percentage points (p.p.) to 77.4%.

A higher number of employees was recorded by the majority, namely 10 of the 18 monitored sectors of the economy, but employment in the SR decreased. The continuous decline in the number of employees in manufacturing sectors, influenced by the decrease of employees mainly in industry, exceeded the growth of employment in services. The number of employees in services increased by more than 15 000. On the contrary, in the manufacturing sectors the number of employees decreased by almost 21 000 people, while in industry it dropped by 23 200 people (a decrease of 3.4%).

In the 3rd quarter of 2023, **services** recorded year-on-year an employment growth by 0.9%, the number of employees in service industries increased for the seventh consecutive quarter. Currently, almost 1 633 000 people were employed in them, which was 62.5% of the total number of employees. The ongoing positive situation in services was mainly influenced by the higher number of employees in wholesale and retail trade by 5.2% (by 16.7 thousand persons), as well as in accommodation and food services by 12.4% (by 11.4 thousand persons). However, there was a more significant year-on-year decrease in information and communication by 14.9% (by 16.3 thousand persons) and in education by 6.5% (by 14.4 thousand persons).

From a regional perspective, during the 3rd quarter of 2023, the number of employees decreased year-on-year in half of the 8 SR regions. The number of employees decreased the most in Košický kraj by 11 000 people (a drop by 2.5%). In total, there was a lower number of employees by 19.1 thousand in 4 regions. In Prešovský kraj, the employment situation remained identical as a year ago. To a greater extent, the number of employees increased only in Nitriansky kraj by almost 7.8 thousand and in Žilinský kraj by almost 5 thousand. A more modest growth was recorded in Žilinský kraj. In Bratislavský kraj, the number of employees increased only minimally.



Number of employed

(year-on-year change in %, ...)



