

Unemployment in the 3rd quarter of 2023

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The number of people without work continued to decrease, the unemployment rate remained below 6%

The development of the number of people without work in the third quarter confirmed the positive trend of decreasing values of unemployment indicator lasting over two years. The number of people without work in the summer and at the beginning of autumn dropped to almost 163 000, mainly due to the decrease in the number of the long-term unemployed. Unemployment decreased year-on-year in as many as five regions of the Slovak Republic.

The **number of people without work** in the 3rd quarter of 2023 in the SR reached almost 163 thousand persons, their number decreased by 3.1% year-on-year. The decrease of the unemployed according to the Labor Force Selection Survey (VZPS)¹⁾ thus continued for the ninth consecutive quarter.

The **unemployment rate** reached 5.9%, and year-on-year the indicator showing the share of unemployed among economically active persons decreased by 0.2 percentage points (p.p.).

The number of unemployed²⁾ after seasonal adjustment increased by 0.2% to 161.6 thousand persons compared to the 2nd quarter.

The majority, almost 64% in the structure of people without work, were long-term unemployed. Thus, 104 000 people were unemployed in Slovakia for more than 11 months. The positive fact was that the development of their number followed the overall Slovak downward trend, the number of long-term unemployed thus decreased by 6.2% year-on-year. However, short-term unemployment rose slightly at the beginning of autumn.

The trend of a slight year-on-year decrease of the unemployed was manifested in all age groups, except for the youngest persons. The number of unemployed people aged 15 to 24 increased by almost 7% year-on-year.

There was a positive decrease in the structure of the unemployed during the 3rd quarter also from perspective of the sectors of the economy of the last employer. The number of people without work decreased year-on-year in half of the 16 sectors of the economy.

There was the greatest decrease (more than 60%) in the number of the unemployed, of those who last worked in education. The second most dynamic decrease of over 40% was recorded by the group of people who most recently worked in administrative services and in the construction industry. Overall, the largest group of people without work was made up of people who had been dismissed or left the industry. This applies in the long term because industry is the largest employer sector of the economy. In addition, their number increased slightly year-on-year. A special and most numerous group was represented by persons who did not yet have a job, including, inter alia, also school graduates. Their number increased again after a year. Thus, every third person without a job in the Slovak Republic was a person without work experience.

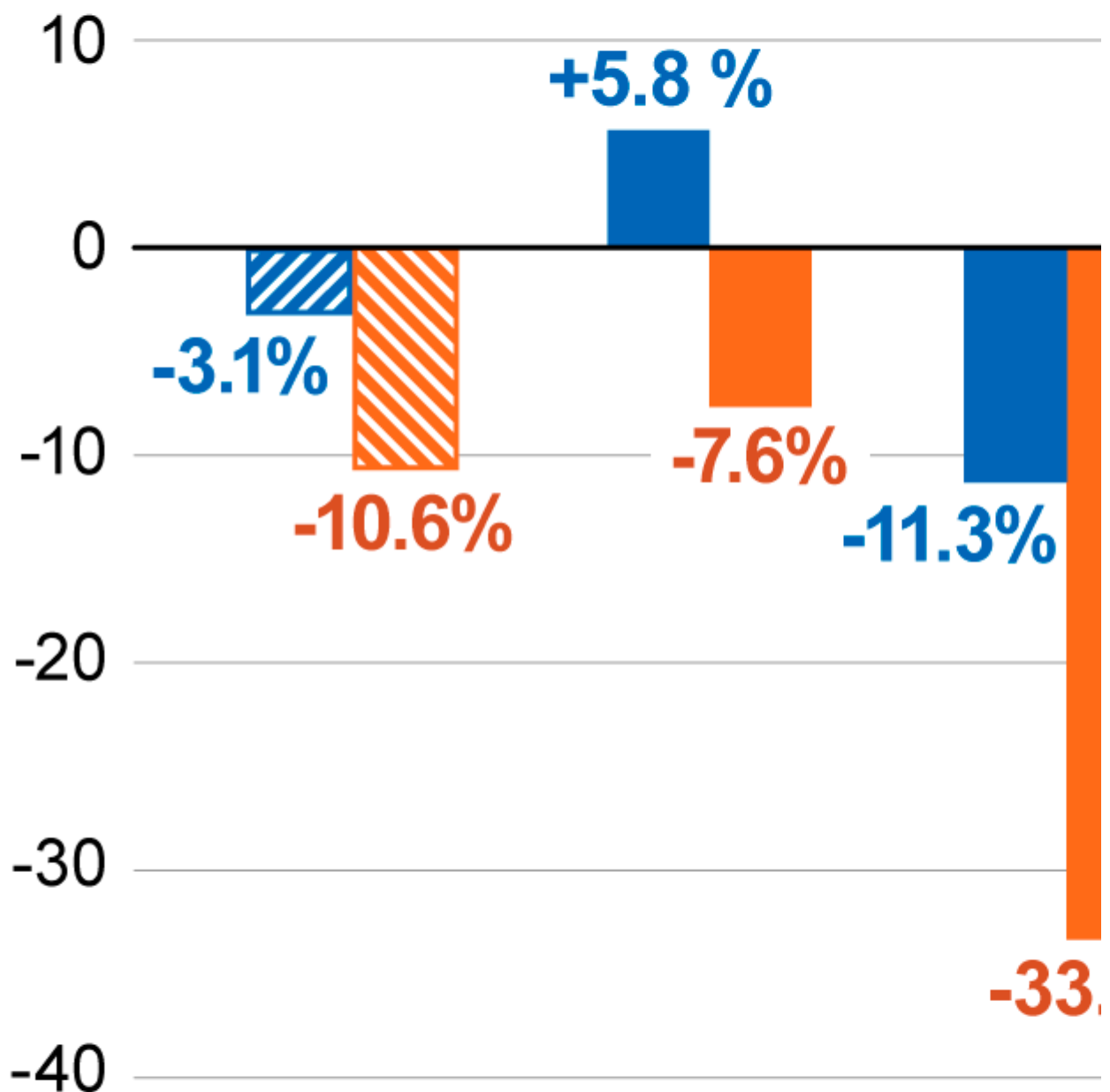
From a regional point of view, the number of unemployed in the 3rd quarter of 2023 decreased year-on-year in 5 out of 8 regions of Slovakia. In percentage terms (relatively), the number of unemployed decreased the most in Nitriansky kraj (decrease by

31%) and in Žilinský kraj (decrease by 21%). The highest total number of unemployed remained in the east of Slovakia, in Prešovský kraj, over 43 000 people, and in Košický kraj, over 36 000 people. At the same time, both regions also recorded year-on-year growth in the number of unemployed by approximately 7%.



Number of unemployed

(year-on-year change in %, c



|
SR
Total

|
Bratislavský
kraj

|
Trnavský
kraj