LABOR MARKET DEVELOPMENTS IN THE REPUBLIC OF ARMENIA

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Abstract: Effective functioning of the labor market is one of the keys to sustainable development and economic growth. Thus, corresponding government policy along with the other socio-economic regulation mechanisms has a direct impact not only on the rate of employment and unemployment, but the other labor market indicators and as a result, on the economy as a whole. The article explains the situation in the labor market of the Republic of Armenia, by investigating main indicators and the reasons for the tense situation, as well as presenting recommendation on improving it. In particular, it's recommended to tighten collaboration among universities and businesses, by creating specialized training programs, by improving technical and vocational education (TVE), by developing labor market institutions and by implementing appropriate policy.

Introduction

Employment is the most important macroeconomic indicator whose changes in level and structure reflect both the socio-economic changes in the country and the situation of the entire society. Being a system of relations aimed at involving the population in the work process, it reflects the level of economic demand for the workforce, on the one hand, and the satisfaction of employees' personal demands and preferences through paid and appropriate income-providing jobs, on the other. It is clear that the provision of full employment is impossible to imagine only thanks to and through the clear functioning of the market mechanism and undoubtedly requires state intervention and regulation. It is interconnected with changing demographic waves and indicators, some of which at once, and some after a certain amount of time, influence the labor market and the entire economy. This is foremost about the population entering working age, as well as migration processes. Moreover, collaboration between education and business is widely acknowledged as a crucial point not only in human resources development, but also in the economy, as a whole. In this context, effective collaboration between universities and industries assumes paramount importance. Functioning as a tool with specific mechanisms and channels, this collaboration can enhance the skills and abilities of workers,

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elevate productivity levels, address labor market mismatches, and improve the quality of education. Notably, the mismatch between industry and university holds special significance, as it can create imbalances in the labor market. However, collaboration emerges as the most suitable approach to address and mitigate these challenges, offering potential solutions that benefit all partners (Khachatryan K., Hakobjanyan A., Nikoghosyan K**.,** 2024**,** 11).

Results and findings

Achieving the goal of full, productive, and freely chosen employment, tackling poverty, inequalities and ensuring an inclusive structural transformation are essential for making progress on sustainable development, and require comprehensive employment policy that convey the short- and longer-term impacts of such change. The goals and tasks of the labor market policy in individual countries result from the specific economic, social and political conditions. However, of course, programs and initiatives with an international scope are of great importance, influencing the shaping of national employment systems, their unification and adaptation to world standards. Each country implements a labor market policy for the society consisting of influencing the supply and demand for labor in order to maintain the balance, with particular emphasis on the need to achieve the main goal, which is a high level of employment and a low level of unemployment. Due to the economic and social importance, as well as specific employment functions, these activities are among the most important ones undertaken in the field of economic policy (Miciuła I., Rogowska K., Wojtaszek H., 2021, 12453). So implementing effective employment policy greatly affects the living standards, health, education, and other problems of the population. Thus, when the world encountered a COVID-19 pandemic, in addition to heavy human losses, there were widespread job cuts as a result of reduced manufacturing power and consumer demand (except for some branches), and an increasing unemployment level, as well. Today, it can be said that the world has overcome the above-mentioned consequences, as also expressed in the data of the International Labor Organization. The world's employment rate was 60% in 2023, unemployment was 5.1%, and the working poor were 6.4% (Global labor figures, 2024). And despite some slowdown in economic growth, global growth was slightly higher than forecast in 2023, and labor markets saw stability in both unemployment and the job deficit, even though the latter approached 435 million (World Employment, 2024). Moreover, the labor force participation rate in 2023 has increased significantly compared to the decline during the pandemic period, especially in low-, middle-, and high-income countries; however, there are some regional differences. This idea is important because during the period mentioned and in general, under economic instability, the loss of work was a key factor in the decline in living standards, as well as a serious psychological blow. Under these circumstances, the role of the states in regulating the employment of the population becomes important.

By the way, in addition to the latest pandemic, as developments show, the situation in the labor market can change dramatically and, so to speak, get out of control, due to "shocks" that scientists believe, are expressed in three areas: number of jobs (unemployment and incomplete employment), quality of work (wages and access to social security) and influence on most vulnerable groups (Simchenko N., Troyan I., Goryacickh M., 2020, 79). The impact of major crises during historical development is also well-known,

particularly the Spanish flu, the two world wars, and so on, each with its own consequences in the labor market. As a result of the research conducted in the USA, the scientists identified 6 main types of "shocks" (Rodrik D, Di Tella R, 2019, 2) due to:

• a drop in the demand for the good produced by the factory ("demand shock");

• disruption in production due to new, labor-saving technology ("technology shock");

• mistakes by management ("bad management");

• international outsourcing to an advanced country;

• international outsourcing to a developing country;

• international outsourcing to a developing country with an emphasis on poor labor standards.

To the mentioned reasons, we may also add a purely regional characteristic: the transition from the prime administrative-command method of management to the market one in the post-Soviet territory, which included all aspects of society's life activity, and especially socio-economic. It had a direct impact in the labor market, employment of the population, leading to a significant increase in the volume of labor migration.

While researching the labor market's trends and dynamics method of analysis was used, summarizing main characteristics of the labor market and identifying basic trends, particularly examining rates of employment, unemployment, average duration of unemployment, studying demand for jobs, workload of 1 temporary workplace, etc. When gathering information from different sources, such as survey data from the Statistical Committee of the RA, International Labor Organization, the International Organization of Migration, a method of synthesis was used to form a broader understanding of the problems.

Thus, analyzing labor market of the Republic of Armenia, we can distinguish several stages. First, the period of formation of the labor market (1991-1998), when there was multi-ownership of the means of production, structural changes in production, formation of market relations, bankruptcy of unprofitable or less profitable enterprises, as well as the breakdown of previous economic ties between countries and the formation of new ones.

During the transition period, most of the CIS countries were characterized by a decline in the scale of production, a massive reduction in investment, high rates of inflation, and as a result, an ever-widening gap between wages and prices, a deepening of social tension, an increase in the number of unemployed, etc. In addition, the institutional environment was not shaped, which greatly hindered the formation and development of a civilized labor market and adequate infrastructure, where employment relationships would be regulated by employment contracts. Unfortunately, at that time oral arrangements and non-formal employment were very popular. Unlike other countries during the transition period, RA took upon itself not only the complications of transition, but also the consequences of the 1988 earthquake, blockade and war, which became the reason for the high level of unemployment, as well as a large wave of "brain drain".

In the early 2000s, the RA labor market was characterized by high tension due to the continuous increase in labor supply and decrease in demand. Despite the fact that some stabilization occurred, particularly in employment rates, there was a high level of unemployment, average duration of unemployment, and other indicators documenting that the labor market tension remained high. According to official statistics, from 1990 to 2001

employment in the RA decreased by 22.5% particularly in the industry - 65.7%, in construction - 77.7 %, in science and scientific maintenance - 72.5%. Higher rates of reduction in the science sector were linked, first of all, with the high mobility of scientific personnel, who, from the beginning of market transformations, either moved to more profitable spheres, often unrelated to their qualifications, spheres, or were forced to emigrate, becoming the basis for "brain drain". Moreover, during the same period, 17% of the employed population in the RA was considered "working poor". As for the level of unemployment, in 1996 it was already 9.3%, and in 2000 11.7% (Yearbook 2002, 53), and the hidden unemployment rate in 2001 varied between 30 and 35% (The Concept, 2002, 10). Moreover, according to sample surveys, in the early 2000's, unemployment rates varied by 30% (Social-economy situation, 2000, 84; Social-economy situation, 2001, 98; Social-economy situation, 2002, 108).

Among the reasons explaining the high percentage of the working poor, are interconnected factors such as:

• economic downturns or fluctuations that reduced job opportunities and increased competition for existing positions, making it harder for low-wage workers to guarantee well-paying jobs and a proper level of income,

• high level of hidden unemployment, including underemployment (as mentioned above), caused the situation, when many individuals, pretending to be employed like full-time workers, couldn't find an appropriate workplace. Moreover, many workers could be employed in a temporary position, but not be paid, which led to an inadequate level of income,

• level of wages in many sectors of the economy (including science, education and the other) didn't meet even basic living standards, and minimum wage level didn't keep pace with inflation,

• rising costs of living, such as housing, healthcare, education, etc., went faster than wage growth, which was insufficient as well, thereby worsening the situation of the low-paid workers,

• many of the jobs in the "working poor" part of the employed population were doubtful; in particular, the freelance economy and temporary jobs were unstable and insecure, which led to periods of unemployment and lack of income.

• level of education and lack of skill caused the lower-paying jobs, especially for the persons without access to affordable educational programs. That's why moving up the career ladder, which provides suitable income, was challenging.

Notably, the analysis of the labor market and, in particular, employment and unemployment indicators, within the framework of the institutional and information database faces a number of limitations, due to which, in order to visualize the phenomena more clearly, it is necessary to use additional indicators that complete the picture. Those indicators respond much more quickly to changes in the labor market situation than the level of unemployment (Tab.1). First, while analyzing the data, it gets a little complicated, especially with the calculation of the unemployment rate, since the Statistical Committee of the Republic of Armenia's methodology has been revised twice during the period.

And so, the workload of one temporary workplace in 2000 has been reduced 10 times since, and during that same period, demand for the workforce has increased almost four times, which certainly testifies, on the one hand, to the development of the economy, and on the other, to certain migration processes, not applying to the employment service, as

well as stopping the active search for work and being included in the household. The tension in the labor market is also increased by the average duration of unemployment, which in 2022 had more than doubled and amounted to 34 months, and the share of the unemployed for more than a year remained almost unchanged during this same period, about 75%, except for 2010-2015, when it fluctuated within 57-59 %. During that same period, the workload of 1 temporary workplace has halved, and the demand for jobs presented by organizations doubles, from 944 becoming 1761. By the way, it should be noted that the workload of one vacancy reaches its minimum value (24) in 2019, and respectively, the maximum values are recorded by the demand presented by employers (3608) and the share of people placed in a job - almost 16%.

Table 1

Indicators of the Tension in the Labor Market of the RA in 2000-2023

	Rate of unemployment, %	Workload of 1 temporary workplace	Demand for jobs presented by organizations	Average duration of unemployment, month	Long-term unemployment rate, %	Job placement of job seekers (to total number of job seekers), %
2000	11,7	316	561	14.1	73.5	5.9
2005	8.2	99	1129	15.7	80.3	6.8
2010	19.0	85	944	23.1	57.5	12.2
2015	18.5	44	1761	22.4	59.4	11.3
2018	19.0	32	2567	33.7	76.5	14.6
2019	18.3	24	3608	33.7	73.7	15.9
2020	18.2	73	1203	34.3	75.7	11.5
2021	15.5	39	2207	32.9	73.2	11.7
2022	13.5	30	2384	34.0	76.5	14.7
2023	12.4	18	3621	29.4	69.1	16.9

Source: *The table compiled by the author according to the Annual reports of the Statistical Committee of the Republic of Armenia*

However, COVID-19 radically changed the picture and already in 2020 there was a three-fold increase in the workload of one vacancy and a decrease in the share of people placed in a job to 11.5%. Despite these fluctuations, the long-term, or chronic, unemployment rate remains unchanged - at 73-76%.

The high level of unemployment for more than one year is mainly due to the following reasons:

• Problems related to qualification and experience, in particular, the gap between the requirements of the labor market and the qualifications of potential employees, when on the one hand young people entering the labor market do not have appropriate experience,

and on the other hand, the qualifications of middle-aged and older people are often out-dated,

• One vacancy with a high load, therefore, and a high degree of competition, as a result of which even highly qualified specialists remain unemployed for a long period of time (which will be discussed below);

• Low mobility of people from regions with high unemployment rate, which is due to both economic and social factors,

• Due to the lack of adequate requalification, employment support programs provided by the Employment Service, especially during the long-term unemployment period,

• Psychological and social factors: when people who have been or are still in a long period of unemployment lose motivation, which further slows down the process.

Another indicator of the tense situation in the labor market is the share of unemployed with higher education in the overall number of unemployed; by the way, if it's not high, then the image of tension also changes a little. The level of education does not definitely affect one's behavior in the labor market. On the one hand, a high level of education should reduce the risk of job loss, but on the other hand, in the face of job loss, education can both contribute to and impede rapid employment. As the level of education increases, a person's demands for working conditions and wages also increase, as well as increase costs, associated with the necessary training, and extend the duration of the job search.

Thus, if we consider the experience of Central and Eastern European countries, then in the transition period, even in conditions of high unemployment, the share of people with higher education was 2-3% in Hungary and Slovakia, up to 4-5% in the Czech Republic and Poland and 8% in Bulgaria. Meanwhile, in Armenia during that same period (1996-2000) it varied between 11.8 and 12%, reaching 14.8% in 2010, in 2016 showing a decreasing trend (12.1%) and already reaching 10.7% in 2023 (Yearbook 2001, 56, Yearbook 2011, 63, Yearbook 2016, 74, Yearbook 2024, 121). During this same period, relevant indicators in those countries decreased several times to 2023: in the Czech Republic and Poland 1.3%, Hungary 1.6%, Bulgaria 1.9%, and Slovakia 2% (Unemployment by Level, 2024).

A high level of unemployment among individuals with high education can be explained by the following factors:

• periods of recession led to the situation, when finding a job even for those with high education and appropriate degrees was challenging,

• detach between the skills of higher education and those needed by employers. Mismatch of skills is observed when degree holders find that their specific knowledge does not range with the needs of the labor market,

• sometimes the worth of a degree varied remarkably from one field of study to another; particularly, most of the graduates in the sphere of engineering, high technologies, where demand for workers was and is high, have better job opportunities and prospects compared with the others,

• most of the employers choose candidates with applicable work experience. New graduates often may be inexperienced despite their intellectual credentials, making the competition more challenging,

• structural changes in labor market dynamics and the economy as a whole, when the rise of automation and artificial intelligence transformed many industries, thereby leading to the antiquity of certain skills.

Thus, policymakers and educational institutions should try to reduce the gap between the level of education and the needs of the economy, ensuring that graduates are better prepared to enter the labor market successfully.

According to official statistics, from 2008 to 2016, the number of persons with tertiary education among the poor population fluctuated between 14.7 and 16.8%, in 2023 figure was 16.2%, and with secondary professional education - 21.9%, 27.1% and 22.7%, respectively. Moreover, in 2008 the employed made up 22.2% of the poor population, in 2016 - 23.9% and in 2023 - 20.7% (Social Snapshot, 2017, 52, 54, Social Snapshot, 2024, 45), which indicates the impossibility of providing an adequate living standard, as well as the complexities of reproducing the working potential both at the individual and state level.

All of this once again demonstrates and proves the clarification of the labor market-university connection, because as a result of the mismatch between the educational level of a part of the population and jobs, not only workers, but also the state suffers significant losses. University-industry partnership is pivotal in facilitating knowledge transfer and innovation and fostering economic and innovative growth. Universities are transitioning into entrepreneurial institutions, expanding their focus beyond traditional teaching and research to promote innovation and business activities actively. The Triple Helix and Quintuple Helix conceptual frameworks offer valuable models for comprehending and augmenting these collaborations, underscoring the interconnectedness of academia, industry, government, civil society, and the environment. Additionally, university-industry partnerships prove crucial in supporting regional development strategies like the Smart Specialization Strategy, thereby propelling innovation and economic development (Khachatryan K., Hakobjanyan A., Nikoghosyan K**.,** 2024**,** 152)**.** Therefore, it is necessary to implement appropriate government policy, as the ineffective use of the labor force negatively impacts not only labor productivity and economic growth indicators but also becomes a reason for emigration, in particular, labor migration.

Migration, being an integral part of human development, is also considered a positive phenomenon, referring to its basic functions—economic and social. However, when it comes to labor migration, which can later turn into, and often turns into, irreversible migration, it is clear that it has unrecoverable consequences for the donor country, especially when it comes to "brain drain". After all, in this case, the country loses its most valuable capital - the human one, in whose development has been invested and which should have served the country's development.

According to the World Migration Report, if in 2000 the number of migrants in the world was 150 million people (2.8% of the world's population), then in 2020 their number was already 281 million (3.6% of the world's population), of which 169 million were labor migrants (2000 figures are missing). While the estimated number of international migrants has increased over the past 50 years, it is important to note that the vast majority of people live in the country in which they were born. In the latest international migrant estimates (dated as at mid-2020), almost 281 million people lived in a country other than their country of birth, or about 128 million more than 30 years earlier, in 1990 (153 million), and over three times the estimated number in 1970 (84 million). For 10 countries, the estimated net outflow of migrants exceeded 1 million over the period from 2010 through 2021. In many of these countries the outflows were due to temporary labor movements, such as for Pakistan (net flow of −16.5 million), India (−3.5 million), Bangladesh

(−2.9 million), Nepal (−1.6 million) and Sri Lanka (−1.0 million). In other countries, including the Syrian Arab Republic (−4.6 million), the Bolivarian Republic of Venezuela (−4.8 million) and Myanmar (−1.0 million), insecurity and conflict drove the outflow of migrants over this period (World Migration 2024, 8, 21, 28).

Moreover, OECD data reveals that in 2020 there were around 120 million migrants living in OECD member countries; 30 to 35 percent of these migrants are considered highly educated, meaning they have received vocational or academic training. Among the most common birth countries for highly educated migrants, these shares are a lot higher, however (World Economic Forum).

Armenia, not being in the above-mentioned ten countries in terms of emigration scale, nevertheless has a negative migration balance, and taking into account the issue of "brain drain", the problem is even more aggravated. Despite the lack of official statistics on "brain drain", respondents in sample surveys indicate socio-economic factors as the main reason for emigration. From the variety of reasons three main cause of emigration during 2013-2023 were chosen and presented in a table below. Moreover, that very period had been picked out because of the comparability of relevant data by official statistics.

Table 2

Households with migrant members 15 years of age and older by main reasons for migration during 2013-2023 (in %)

Involvement/ Reasons	Migrated and not returned	Need to/Search for a work	Study/training	Family circumstances
2013	33.6	67.1	5.8	5.9
2014	-	69.2	-	0.5
2015	-	71.0	2.8	3.5
2016	55.9	66.7	5.3	2.7
2017	52.4	64.3	8.5	3.3
2018	60.7	77.1	5.0	1.5
2020	42.1	56.6	5.3	4.3
2021	55.5	69.9	6.0	2.5
2022	53.2	66.3	7.7	3.7
2023	38.5	64.4	5.5	5.0

Source: *The table compiled by the author according to the Annual Social Snapshot and Poverty Reports of the Statistical Committee of the Republic of Armenia, based on the Integrated Living Conditions Survey (ILCS).*

In particular, during the period under review, since 2016 more than half of migrants migrated and didn't not return, except years 2020 and 2023 and the main reason for the departure was work/job seeking, which reached its highest position in 2015 (71%) and 2018 (77.1%), after which it showed tendency to decrease, nevertheless still remaining high in 2023 (64.4%) (Social Snapshot, 2024, 23). Another reason for emigration that seemed to be not so high, but at the same time very important is study/training, especially taking into account the fact, that only 1.0% of them have returned in 2023. Despite the decreasing trend since 2017 when the relevant indicator was 8.5% (Social Snapshot,

2018, 28), it is an ongoing concern, especially considering the age of migrants and the investment they could make in the economic development of the country.

Therefore, in order to resolve the university-labor market problem, the regulation of which will lead to solving not only unemployment, but also migration and the other interrelated problems, it is necessary to implement a targeted state policy in the following directions.

First of all, one of the employment policy directions can be considered the importance of developing workforce skills, by corresponding educational programs with the needs of the labor market and by establishing partnership between universities and businesses to create specialized training programs. Industry professionals can be involved in the process of developing academic programs in order to remain relevant. Moreover, it's significant to implement apprenticeship and expand internship programs, therefore the opportunities to gain practical experience for young people entering the labor market. That's why university syllabuses regularly should be updated to include the latest industry trends, technologies, and skills. It's important to develop flexible training programs and certifications for professionals to upskill alongside the rising industry, as well as for unemployed persons (reskilling or upskilling), which are aimed at learning new skills relevant to growing industries. Thus, the lifelong learning opportunities are crucial.

Secondly, it's essential to improve technical and vocational education (TVE) by applying and combining theoretical learning with practical training through partnerships with businesses. Implementing innovation-promoting policy by subsidizing the establishment of university-related incubators will stimulate student entrepreneurship and innovation abilities, increase financial support for research and development in universities to make the collaboration with the private sector more attractive and to create job opportunities.

Finally, it's urgent to develop labor market institutions, employment services, by improving and making quicker and more efficient the process of connection job seekers with employers, by building a database of employers actively seeking talent. Then, improve and develop investigations in the field of labor market data to anticipate industry trends and adapt policies accordingly. Conducting regular labor market studies will help to identify high-demand sectors and skills gaps. It is important to establish corresponding mechanisms for finding out from the employers the information on graduates' realization and then updating the educational programs.

A national skills development strategy is crucial, which includes developing an inclusive policy to identify current and future skills needs and guide educational reform with the necessities of the labor market and the economy at all. Focusing on the regional development programs, ranging them with the economic priorities of specific regions and university programs, will aim to balance development of the regions and the capital city.

Conclusion

The situation in the labor market and its effective functioning mainly depend on targeted government policy to support both labor market stability and sustainable development. In this regard, it is important to identify the needs of the labor market and develop partnerships between universities and businesses by creating corresponding training programs. In this regard, it's important to conduct labor market analysis by monitoring job

descriptions to discover skill trends, arranging the interviews with business leaders and HR professionals, and keeping insight into digital job marketplaces for trending job categories. Creating advisory boards that include business leaders to regularly review course appropriateness for the evolving needs of the economy (co-develop courses and case studies), collaborate on research initiatives, and organize career talks, guest lectures, and networking events with industry professionals is crucial as well.

It's pivotal to create opportunities for combining theoretical and practical skills through partnerships with businesses by integrating soft skills training and creating work-integrated learning opportunities. Making easy opportunities for internships will help students work within businesses as part of their academic program, where they would be able to solve industry-specific issues and provide a gradual transition from theory to practice. Project-based learning can be considered as a part of TVE when student teams engage in challenging projects provided by business partners, generating academic results and providing practical insights to businesses. In this regard, mentoring programs can be created where professionals guide students through their academic and early career paths. Putting into practice mechanisms for gathering feedback from business partners about the performance of graduates is important as well. Moreover, the effectiveness of the educational programs can also be estimated through graduates' career progress.

Thus, tripartite among universities, industries, and the government can decrease the gap between higher education and the labor market, stimulate economic growth, reduce the scale of youth unemployment and labor migration, especially "brain drain," and, finally, solve demographic problems.

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