THE STATE OF THE MODERN LABOUR MARKET IN CONDITIONS OF DEMOGRAPHIC AGEING IN THE REPUBLIC OF MOLDOVA

Galina SAVELIEVA[1]
Center for Demographic Research, National Institute for Economic Research (CDR -NIER), Academy of Economic Studies of Moldova, Republic of Moldova

Svetlana ZAHAROV[2]
Center for Demographic Research, National Institute for Economic Research (CDR NIER), Academy of Economic Studies of Moldova, Republic of Moldova

ABSTRACT: *This article presents the results of a research of the state of the modern labour market and the employment level of the population in the Republic of Moldova. The labour market has been influenced by demographic factors, inflation, low standard of living, the presence social differentiation in society, economic stagnation and other changes in the international arena. The processes of differentiation of regional labour markets, the presence of informal employment, the imbalance of supply and demand for labour, regional unemployment, labour migration, as well as insufficient adaptation of legislation to the new conditions of labour market have become more obvious as a result of changes in the conjuncture in the system of international relations and external economic relations, the process of globalization, the introduction of Information Technology (IT) and New Technologies. The purpose of research is to analyze and assess changes in quantitative and qualitative indicators characterizing the employment of working age population, to determine the main problems of labour market in the conditions of population decline and ageing. The research is performed on the basis of statistical data on the main macroeconomic indicators, the number of the population with a usual place of residence, including elder age groups, employment indicators, income and poverty rates of population. When evaluation the state of labour market, complex and systemic approaches were applied, including the methods of monographs, comparative analysis, graphical, synthesis. The results of research revealed that an important factor affecting the labour market is the decline and ageing of the population, migration, which caused the deterioration of the quality of the modern labour market and is an obstacle to ensure a stable socio-economic development of the Republic of Moldova. Decrease in living standards due to low wages and increase in the risk of poverty of employed population are the factors that maintain labour migration, which has become irreversible. In order to improve the state of labour market, recommendations were developed to perfect public policies to ensure the fullest employment potential of labour force. The article was developed within the framework of the Subprogramme: Demographic transition in the Republic of Moldova: particularities, socio-economic implications and consolidation of demographic resilience (2024-2027).*

[1] PhD, Associate professor researcher, savelievagalina@rambler.ru, gts6@mail.ru.
[2] PhD, scientific researcher, zaharov.svetlana@gmail.com.

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1. INTRODUCTION

In the modern conditions, the changes on labour market in the EU countries, including the Republic of Moldova, are more evident of socio-economic development of the world community. The given situation is related to both changes in the economy and, as a result, redistribution of labour force, increased competition and reduced employment opportunities, deficit of material resources and changes in business models, as well as the impact of demographic factors - decline and ageing of the population, irreversible nature of labour migration. The labour market was also affected by the Covid-19 pandemic, which was declared by the World Health Organization on 11 March 2020. The Republic of Moldova is not an exception in this context and in the analysed period the development of the given segment was also influenced both by the Covid-19 pandemic and the subsequent recession. According to the data of National Bureau of Statistics of the Republic of Moldova (NBS RM) Special Study "The impact of the Covid-19 pandemic on the labor market situation", conducted in the Republic of Moldova in the Q1 and Q2 2020 [NBS, 2020], in the second quarter of 2020 more than 217 thousand persons reported an impact on employment in labour market, and 121.7 thousand of employed population suspended their normal regime of work activity, including about 22% of employed were forced to stop labour employment.

The state of labour market and employment of working age population is determined by the influence of such factors as the evolution of the Gross Domestic Product, restructuring of economic activities types and territorial socio-economic infrastructure, indicators of public labour productivity, poverty rate and demographic processes (population decline, ageing, migration), as well as access to health and education services. An important role in the policies to ensure the development of national labour market is the adoption of the National Programme European Moldova - 2030, the Strategy Education Moldova-2030, the implementation of the goals of the Sustainable Development Agenda 2030 [United National, 2015], which provides for the implementation of 17 Global Development Goals, including in the field of labour market dysfunctionality (difference in the ratio of supply and demand), increasing the competitiveness of labour force, eliminating any form of inequality and discrimination in labour market. One of the key concepts and instruments of public policies, which are fixed in the conventions of the International Labour Organization and implemented since 1999, is "decent work for all", "decent labour", which also implies a fair remuneration, which will provide an opportunity to ensure professional development and social integration of worker, access to basic necessities. However, in the Republic of Moldova the level of wages remains one of the lowest compared to EU member states, according to the data of the National Bank of Moldova and Eurostat the gap between the wages, for example, in the sphere of information and communication (34030.8 lei gross wage) and accommodation and catering (9518,1 lei gross wage) is 3.5 times, in September 2023, 3.6% of employees had a wage of 4000.0 lei, from 20000.01-250000.0 lei - 5.0%, from 25000.01-300000.0 lei - 2.3% and from 30000.01 lei and over - 3.8% of employees, i.e. 11.1% of employees received a wage of more than 20.0 thousand lei and the wage gap is evident [NBS, 2024d]. This factor has a direct impact on the motivation for employment, on the stability of occupied working places and on the level of labour mobility (labour migration).

The research of labour market and the study of aspects of its functioning is reflected in the works of such representatives of economic theory as D. Ricardo, A. Smith, A. Marshall, J.

Keynes and others. The works of foreign authors of the neoclassical approach in the designated research area, including P. Deringer, A. Laffer, R. Layard, J. Kornai, G. Standing, R. Hall, R. Ehrenberg are also reflected the theory of transformational economics, flexible market and segmentation. The criteria of market economy elaborated by the above-mentioned authors are also the basis for the research of labour market and the concept of its functioning in the conditions of transformational transition of the national economy and the development of demographic processes such as decline population, depopulation, ageing and migration.

In the context of the above mentioned, it should be noted that in the Republic of Moldova, only for one year or as of 01.01.2024, as compared to 01.01.2023, the population with the usual residence declined by 2,8%, including rural - by 3.6% and urban - by 1.6% (according to the updated data уточненным данным, the population decline as of 01.01.2023 as compared to 01.01.2022 also constituted 2.8%), and as compared to 01.01.2019 - by 9.7%. In 2023, the negative value of natural increase (-9.7 thousand persons) increased compared to 2022 (-9.2 thousand persons). International migration, which has a negative value, also influenced the decline number of population, including if in 2022 it was -63.6 thousand persons, in 2023 its value despite the decline was negative and amounted to -59.6 thousand persons. The decline in number of population and, as a result, the change in the age structure caused an increase in the average age by 0.6 years: as of 01.01.2024, the average age was 41.1 years compared to 40.5 years as of 01.01.2023 (42.8 years for females and 39.1 years for males). As of 01.01.2024, the ageing population coefficient was 25.2%, which characterises a high level of demographic ageing (21.5% for males and 28.4% for females), compared to 01.01.2020, it increased by 3.5 p.p. (21.7% as of 01.01.2020). In 2023, the share of employed population aged 60 and over in labour market is 10.7% of the total employed population. [NBS, 2024b; NBS, 2024c].

In the domestic literature отечественной литературе, theoretical and methodological approaches, as well as the research of labour market are reflected in the works of a number of authors: Savelieva G. & Zaharov S. Analysis of principal tendencies of labour market in the Republic of Moldova [Savelieva G., Zaharov S., 2022b], Factors determining the inequity of regional development in the Republic of Moldova [Savelieva G., Zaharov S., 2022a], Impact of demographic factors on labour market in the Republic of Moldova [Savelieva G., Zaharov S., 2024a], Impact of population structure on GDP in the Republic of Moldova [Savelieva G., Zaharov S., 2024b]. The impact of population ageing processes on labour market is reflected in the monograph Savelieva G., Cesnocova N., Taragan R. et al Evaluation of the effects of ageing on socio-economic development [Savelieva G. et al, 2014], in the works of Bîrcă A. Elder people and labour market [Bârcă A. et al, 2012], Bîrcă A., Vaculovschi D., Sainsus B. et al Development of labour market policy in the Republic of Moldova [Bârcă A. et al, 2023], Vaculovchi D., Gîlca V. A demographic approach to the sustainability of the pension system (from the Republic of Moldova) [Vaculovchi D., Gîlca V., 2012].

The labour market is one of the important components of sustainable socio-economic development of the country. In order to ensure the sustainable development of this segment, the research of its quantitative and qualitative components, as well as the evaluation of the impact of socio-demographic and economic factors on its development, should be a necessary stage in the process of elaboration and implementation of state socio-economic policies.

2. PRINCIPAL PURPOSE

The principal purpose of present research is to identify and assess tendencies in change of the main indicators characterizing the state of the modern labour market, as well as to analyse and evaluate the impact of socio-demographic factors on labour market, including its competitiveness and balance.

One of the most important factors of existence, natural reproduction and distribution of labour force in space and time is *demographic*, which determines the quantitative composition and age structure of working age population, gender and territorial distribution. Population decline as a result of natural demographic (births, deaths) and migration processes, including a decrease in the share of youth aged 15-34 and a growth in the share of elder age groups contributes to the deformation of labour market, including in terms of sex and age composition and ageing of labour force in conditions of increasing life expectancy at birth. As a consequence of the demographic factor, there is also an imbalance between the economically active and inactive population in favour of the latter. Based on the above, the problem of replenishing the labour force emerges, at the expense of what reserves and opportunities can be used to ensure a balanced labour market and a deficit of labour force, i.e., a balance between demand and supply of labour force. At the same time, attention should be paid to the decrease in economic activity and employment rate of working age population, as well as the necessity to increase the duration of active economic activity of the population in elder age groups in conditions of increasing life expectancy and to cover the existing deficit of labour force. In addition to demographic factors, the labour market was influenced by the ongoing structural reforms of the socio-economic infrastructure, low wages and the risk of poverty of working-age population employed in labour market, the Covid-19 pandemic, the quality of labour force depending on the education level and others.

As a result of the influence of the above factors, the labour market is uncompetitive both at the internal and external levels. Consequently, the purpose of the given research is to identify the principal tendencies that affect the development of labour market, the character, specificity and consequences of their influence and, based on the results obtained, to form conclusions and proposals to improve the sustainability of national labour market development and its competitiveness.

The realization of the given purpose is carried out on the basis of research and implementation of the following tasks:

Analysis of the dynamics of changes in the population structure by main age groups, as well as life expectancy indicators, ageing coefficient, including by gender, place of residence, participation in economic activity of the population aged 60 and over. Characteristics of economically active and inactive population by main age groups and evaluation of the possibility of labour force reproduction;

Analysis of economically active and employed population by main age groups, including by gender, as well as assessment of changes in the distribution of employed population by types of economic activity and by main age groups in dynamics for 2019-2023;

Analysis of the quality of labour force by education level and professional training, as well as characterization of changes in employed population by occupation, including the ratio between the productive and non-productive potential of labour force, the balance of labour market in the supply and demand of workers in various occupations;

Analysis of labour migration by main age groups and education level;

Analysis of the dynamics of changes in wage levels, including by sectors of national economy, by gender, by type of economic activity, in territorial aspect, in comparison with the EU countries (in US dollars). Poverty risk evaluation of employed population depending on the main source of income.

Elaboration of conclusions based on the research results and proposals for improving the situation on labour force market, increasing the balance, sustainable development and competitiveness of national labour market at the internal and external levels.

The research of the state of labour market was performed on the basis of application of complex and systemic methodological approaches, methods of synthesis, analysis (including

comparative, quantitative and qualitative, in time and space), generalizations, calculations of secondary and tertiary indicators by the authors.

To research the state of the modern labour market, official statistical data of the National Bureau of Statistics of the Republic of Moldova, materials of non-governmental organizations, Eurostat data on wages of EU countries, scientific articles in the field of labour market, indicators calculated by the authors were used. The research used the number of population with usual residence, i.e. the population that lived in this place mainly during the last 12 months, independently of temporary absences (for rest, leisure, visits to relatives and friends, business, medical treatment, religious pilgrimages, etc.).

The research of the state in labour market, including the dynamics of indicators of labour force employment, average wages, disposable income and poverty is performed for the period from 2019 onwards, which is due to changes in the methodology of calculation of indicators and the sample size of surveys conducted by the National Bureau of Statistics.

3. RESEARCH RESULTS

In the modern conditions of socio-economic development of the Republic of Moldova, changes in labour market are evident as a result of changes in the economy related to the implementation of structural reforms and, as a consequence, regional infrastructure, opportunities to use innovations, new technologies and business models, as well as deficit of resource. The quarantine restrictions during the pandemic had a negative impact on economic activity in the country and changes in regional infrastructure, which also negatively affected on dynamics and trends in labour market, including employment among male, female, youth and elder workers. At the same time, despite the nature and impact of economic and regional policies on the situation in labour market, one important factor is demographic, including population decline and ageing. It is this factor that determines the reproduction of human capital, its distribution and employment by economic types of activities and regional aspect, including the presence of barriers to job placement, critical differences in employment of different social groups, the structure of unemployment, gender inequality in labour remuneration and others.

Table 1. presents data on change in number of population and its ageing, including by main age groups and gender for the last five years. Over the five-year period, the population with usual residence decreased, including by 7.7% decrease in 2023 compared to 2019, and by 2.8% from the previous year. With tendency to reduce the share of the population in the age group 0-15 years and the population of working age, a tendency of constant increase in the share of non-working age population in the elder ages (pre-pension and pension age and older) is clearly indicated and is characterised by the indicator of the ageing coefficient, which has already become irreversible.

Table 1. Dynamics of the main indicators of population by main age groups and demographic ageing, Republic of Moldova

Indicators	**Number, thousand persons**					**Share of age group in total, %**				
Age group	**2019**	**2020**	**2021**	**2022**	**2023**	**2019**	**2020**	**2021**	**2022**	**2023**
Average headcount of population with the usual residence										
Total, persons	2664224	2635130	2595809	2528654	2457783	100.0	100.0	100.0	100.0	100.0
Including: - under working age (0-15 years)	523175	513952	504066	487209	464805	19.6	19.5	19.4	19.3	18.9
- working age	1582501	1552258	1537155	1489576	1438441	59.4	58.9	59.2	58.9	58.5

Indicators	**Number, thousand persons**					**Share of age group in total, %**				
Age group	**2019**	**2020**	**2021**	**2022**	**2023**	**2019**	**2020**	**2021**	**2022**	**2023**
(16-56/61 years)										
- over working age (57/62 years)	558548	568921	554589	551870	554537	21.0	21.6	21.4	21.8	22.6
Life expectancy at birth, years	70.9	69.9	69.0	71.4	71.9	males				
						66.8	66.0	65.1	67.1	67.5
						females				
						75.2	73.9	72.9	75.7	76.4
Characteristics of the population aged 60 years and over by participation in economic activity, %										
- economically inactive population	85.3	86.0	86.2	85.3	83.8	-	-	-	-	-
- employed population	14.5	13.8	13.6	14.4	15.9	-	-	-	-	-
- unemployed population	0.2	0.2	0.2	0.3	0.3	-	-	-	-	-
Population ageing coefficient, at the end of the year, %	21.7 (at the beginning of year – 20.8)	22.4	23.0	24.1	25.2	-	-	-	-	-
-males	17.5 (at the beginning of year – 18.3)	18.8	19.4	20.4	21.5	Urban				
						20.6 (at the beginning of year 20.0)	21.0	21.2	21.9	22.7
-females	23.9 (at the beginning of year – 24.9)	25.6	26.3	27.3	28.4	Rural				
						21.5 (at the beginning of year 22.5)	23.3	24.3	25.7	27.1

Source: NBS data and authors' calculations

Analysing the structure of the population by main age categories makes it possible to identify the formed tendency of both population decline and ageing. According to the data of the National Bureau of Statistics (hereinafter referred to as the NBS), in the Republic of Moldova, at the beginning of 2024, the number of population aged over 60 years constituted 610.7 thousand persons or 25.4% of total population with usual residence, of which the majority of given category of population are females (or 60.2%), with every third person being in the age category 60-64 years (31.0%), and 9.8% exceeding the age of 80 years. In this context, it is necessary to note the fact that for the 5-year period under review 2019-2023, there is a tendency of increase in the life expectancy of population aged 60 years and over, including, according to estimations, for females aged 60 years and over more 20.4 years, and 4.9 years less for males, or 15.7 years. [NBS, 2024c].

At the same time, the estimation of the possibility of economic activity of population 60 years and over, according to the data of the Labour Force Survey for 2023, the share of economically active population in the above age group was only 10.4% (97.0 thousand persons) of total economically active population and 16.2% of total population of the given age. The structure of changes in economically active and inactive population by main age categories for

the period 2019-2023 is shown in Table 2. The data on economically inactive population also reflects the category of economic inactivity.

Table 2. Dynamics of changes in the structure of economically active and inactive population by main age groups, Republic of Moldova, 2019-2023

Indicators/ Age group	**Number, thousand persons**					**Share of age group in total, %**				
	2019	**2020**	**2021**	**2022**	**2023**	**2019**	**2020**	**2021**	**2022**	**2023**
Economically active population, 15 years and over (15+)										
Total, thous. persons	**919.3**	**867.3**	**871.6**	**890.0**	**929.5**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	62.8	51.2	48.5	47.3	52.4	6.8	5.9	5.6	5.3	5.6
25-34 years	230.8	209.9	205.6	199.8	188.8	25.1	24.2	23.6	22.4	20.3
35-44 years	225.2	222.2	230.3	238.4	259.7	24.5	25.6	26.4	26.8	27.9
45-54 years	207.5	198.2	201.7	213.2	223.0	22.6	22.9	23.1	24.0	24.0
55-64 years	165.0	160.9	164.9	168.6	176.3	17.9	18.5	18.9	18.9	19.0
65 years and over	27.9	25.0	20.6	22.7	29.3	3.1	2.9	2.4	2.6	3.2
15-29 years	166.1	145.9	135.1	130.7	130.6	18,2	16.8	15.5	14.7	14.0
15-34 years	293.6	261.1	254.1	247.1	241.2	31.9	30.1	29.2	27.8	25.9
15-64 years	891,3	842.3	851.0	867.3	900.2	96,9	97.1	97.6	97.4	96.8
20-64 years	881.7	833.6	844.0	859.5	888.6	95.9	96.1	96.8	96.6	95.6
25-64 years	828.6	791.1	802.5	820.0	847.8	90.1	91.2	92.1	92.1	91.2
Economically inactive population, thous. persons	**1 255.9**	**1 283.6**	**1 248.9**	**1 240.1**	**1 129.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	232.8	228.3	219.7	219.6	195,4	18.5	17.8	17.6	17.7	17.3
25-34 years	187.0	192.6	178.4	173.5	148.8	15.0	15.0	14.3	14.0	13.2
35-44 years	142.5	149.0	144.6	150.3	125.3	11.3	11.6	11.6	12.1	11.1
45-54 years	125.8	132.3	127.9	121.4	101.9	10.0	10.3	10.2	9.8	9.0
55-64 years	226.5	225.0	212.1	204.4	184.5	18.0	17.5	17.0	16.5	16.3
65 years and over	341.2	356.4	366.3	370.9	374.1	27.2	27.8	29.3	29.9	33.1
Including by category of economic inactivity										
- pupil, student	164.4	172.1	169.0	165.8	156.9	13.1	13.4	13.5	13.4	13.9
- pensioner	566.3	580.1	583.5	580.1	562.7	45.1	45.2	46.7	46.8	49.8
- housewife (householder)	163.4	167.6	166.3	163.9	143.9	13.0	13.1	13.3	13.2	12.7
- other situation	255.9	273.4	251.0	237.4	183.4	20.4	21.3	20.1	19.1	16.2
- went outside the country	105.9	90.4	79.0	93.0	82.9	8.4	7.0	6.4	7.5	7.4
Share of inactive population % of total population, 15 years and over (15+)	Economically active and inactive population, total, thousands persons					57.7	59.7	58.9	58.2	54.9
	175.2	150.9	120.5	130.1	059.4					

Source: NBS data NBS data and authors' calculations

Analysis of data on the structure of economically active and inactive population allows to conclude that the principal tendencies are connected with a decrease in both the number and share of economically active population in the youth groups 15-24 years and 25-34 years, including in 2023 compared to 2019 the number of population of the youth group 15-24 years decreased by 16.6% and 25-34 years by 18.2%. At the same time, there is an increase in more elder age groups, including 45-54 year by 7.5% and 55-64 year by 6.8%. In economically inactive population, the main share belongs to the category "pensioner", which increased by 4.7 p.p. in 2023 compared to 2019, while the population in the age category 65 years and over constitutes the largest share or 33.1% of economically inactive population. In the Republic of Moldova as a whole, economically inactive population is predominant in the population structure 15 years and over (55.0% in 2023), which highlights the difficulty in the quantitative reproduction of labour force of working age. Considering the issue of replenishment of labour force market at the expense of the above-mentioned category, this option is possible due to the entry into the population market of their category "pupil, student" and possibly due to the return of labour migrants to the country.

As a consequence of the demographic factor, the age structure of employed population tends to age, which is characterised by the data in Table 3.

Table 3. Characteristics of the structure of employed population by main age groups, Republic of Moldova, 15 and over

Indicators	**Number, thousand persons**					**Share of age group in total, %**				
Age group	**2019**	**2020**	**2021**	**2022**	**2023**	**2019**	**2020**	**2021**	**2022**	**2023**
Total, thous. persons	**872.4**	**834.2**	**843.4**	**862.3**	**886.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	56.2	45.6	44.1	42.3	46.4	6.4	5.5	5.2	4.9	5.2
25-34 years	217.5	202.1	199.5	194.7	180.3	24.9	24.2	23.7	22.6	20.3
35-44 years	213.2	213.7	223.2	231.5	245.8	24.4	25.6	26.5	26.8	27.7
45-54 years	199.0	191.6	195.7	206,8	215.3	22.8	23.0	23.2	24.0	24.3
55-64 years	158.6	156.2	160.4	164.5	170.0	18.2	18.7	19.0	19.1	19.2
65 years and over	27.9	24.9	20.6	22.6	29.1	3.3	3.0	2.4	2.6	3.3
15-29 years	152.0	136.8	127.4	123.4	120.8	17.4	16.4	15.0	14.3	13.6
15-34 years	273.7	247.7	243.6	237.0	226.7	31.4	29.7	28.9	27.5	25.6
15-64 years	844.5	809.3	822.8	839.8	857.8	96.7	97.0	97.6	97.4	96.7
20-64 years	836.5	801.8	816.8	833.2	847.9	95.9	96.1	96.8	96.6	95.6
25-64 years	788.3	763.6	778.8	797.5	811.4	90.4	91.5	92.3	92.5	91.5

Source: NBS data and NBS data and authors' calculations

In the age structure of employed population in 2023, the principal share is the age category 35-44 years (27.7% or by 3.3 p.p. more as compared to 2019), with the established tendency of reduction of the youth age group 15-24 years by 1.2 p.p., as well as the tendency of growth of age categories 45-54 years (by 1.5 p.p.) 55-64 years (by 1.0 p.p.) for the analysed period, as well as it should be noted the stable tendency of maintaining the share of employed population in the age group 20-64 years at the level of 96% and its growth in 2023 compared to 2019 by 1.4%. Number of employed population in the age category of 65 years and over also increased by 4.3% in 2023 compared to 2019. There is an ageing of employed labour force, which leaves its mark on the puts an imprint on the necessity to create conditions and opportunities for the use of flexible working schedule for the above-mentioned category of workers, taking into account their physical and psycho-emotional state. Based on the

characteristics of the age composition of labour market, the comparative characteristic of economic activity and employment rate by main age groups is presented in Table 4.

Table 4. Economic activity and employment rate by main age groups, Republic of Moldova, 2019-2023

Age group	Economic activity rate, %					Employment rate, %				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Total, RM	**42.3**	**40.3**	**41.1**	**41.8**	**45.1**	**40.1**	**38.8**	**39.8**	**40.5**	**43.1**
15-24 years	21.2	18.3	18.1	17.7	21.2	19.0	16.3	16.4	15.8	18.7
25-34 years	55.2	52.1	53.5	53.5	55.9	52.1	50.2	52.0	52.2	53.4
35-44 years	61.2	59.9	61.4	61.3	67.5	58.0	57.6	59.5	59.6	63.8
45-54 years	62.2	60.0	61.2	63.7	68.6	59.7	58.0	59.4	61.8	66.3
55-64 years	42.2	41.7	43.8	45.2	48.9	40.5	40.5	42.6	44.1	47.1
65 years and over	7.6	6.6	5.3	5.8	7.3	7.6	6.5	5.3	5.7	7.2
15-29 years	33.7	31.4	30.6	30.0	33.0	30.9	29.4	28.9	28.3	30.6
15-34 years	41.2	38.3	39.0	38.6	41.2	38.4	36.3	37.3	37.0	38.7
15-64 years	49.4	47.6	49.1	49.9	54.4	46.8	45.7	47.5	48.4	51.8
20-64 years	52.9	51.1	52.8	53.7	58.4	50.2	49.1	51.1	52.1	55.7
25-64 years	54.9	53.1	54.8	55.8	60.2	52.2	51.3	53.1	54.3	57.6
Males	**47.0**	**45.1**	**46.5**	**46.3**	**49.5**	**44.2**	**43.1**	**44.7**	**44.7**	**47.1**
15-24 years	24.1	21.1	22.4	20.9	24.1	21.4	19.0	20.3	19.0	21.3
25-34 years	63.5	60.5	64.1	62.7	62.4	60.3	58.1	61.6	60.7	60.0
35-44 years	61.2	61.9	64.0	61.9	68.1	57.0	59.2	62.0	59.9	63.6
45-54 years	61.0	56.9	57.9	60.6	66.4	58.0	54.7	55.8	58.3	64.0
55-64 years	50.5	50.1	51.8	53.4	57.1	47.9	48.1	50.0	51.8	54.7
65 years and over	10.1	8.5	6.9	7.7	10.3	10.1	8.4	6.9	7.7	10.3
20-64 years	57.3	55.5	57.8	57.8	61.9	53.9	53.1	55.6	55.8	58.8
Females	**38.2**	**36.1**	**36.4**	**37.8**	**41.4**	**36.5**	**35.0**	**35.4**	**36.8**	**39.7**
15-24 years	18.2	15.4	13.6	14.6	18.3	16.5	13.5	12.3	12.7	16.2
25-34 years	47.6	44.4	44.0	45.2	50.3	44.4	42.9	43.2	44.4	47.7
35-44 years	61.3	57.9	59.0	60.8	66.9	58.9	56.1	57.2	59.2	64.0
45-54 years	63.4	62.9	64.4	66.8	70.8	61.3	61.1	62.8	65.3	68.6
55-64 years	35.2	34.2	36.6	38.3	42.1	34.3	33.7	36.0	37.6	40.9
65 years and over	6.0	5.4	4.3	4.5	5.3	6.0	5.4	4.3	4.4	5.2
20-64 years	48.9	47.0	48.1	50.0	55.3	46.8	45.5	46.9	48.7	53.0

Source: NBS data and NBS data

The coefficients of economic activity and employment both in the country as a whole and in the gender aspect during the analysed five-year period registered an upward tendency. However, for assessing by age categories, the low economic activity of the youth age category 15-24 years (below the national average by 23.9 p.p.), 15-29 years (below the national average by 12.1 p.p.) and 15-34 years (below the national average by 3.9 p.p.) is evident in this context, which, as a consequence, was the reason for the low employment rate or the employment rate in 2023 for the youth age category 15-24 years was below the national average by 24.7 p.p., respectively, 15-29 years old - by 12.5 p.p. and 15-34 years old - by 4.4 p.p. An upward tendency in economic activity and employment rate in the period 2019-2023 was registered in the 45-54 age category by 6.4 p.p. and 6.6 p.p., respectively, which exceeded the national average in 2023 by 23.5 p.p. and 21.2 p.p. Economic activity and employment in the 65 and

over age category had a downward tendency, but in 2023 it reached the level of 2029 or slightly more than 7%.In the gender aspect, the economic activity and employment rate registered an upward tendency, but males have higher rates than females, including the average rate of participation in economic activity for males is 8.1 p.p. higher than for female, and the employment rate is 7.4 p.p. higher. The highest economic activity and employment rates for males are registered in the 35-44 age category (68.1% or 18.6 p.p. higher than the average for males), and for females are registered in the 45-54 age category (70.8% or 29.4 p.p. higher than the average for females). In the 15-24 age category, both males and females have relatively low rates of participation in economic activities and employment (24.1% and 21.3% for males and 18.3% and 16.2% for females), and in the 65 and over age group, males also have higher rates than females (10.3% and 10.3% for males and 5.3% and 5.2% for females).

As a result of the influence of demographic factors and the process of implementing structural reforms, there was a change in employed population by type of economic activity (Table 5.).

Table 5. Structure of employed population by main types of economic activity, 2019-2023

Type of economic activity	Number, thous. persons					Share in total, %				
	2019	**2020**	**2021**	**2022**	**2023**	**2019**	**2020**	**2021**	**2022**	**2023**
Total	**872.4**	**834.2**	**843.4**	**862.3**	**886.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Agriculture, forestry and fisheries	182.8	175.9	181.2	179.3	185.3	21.0	21.0	21.5	20.8	20.9
Industry	128.0	121.4	121.6	127.6	127.8	14.8	14.5	14.4	14.8	14.4
Construction	61.4	60.4	65.1	66.5	63.3	6.9	7.2	7.7	7.7	7.1
Wholesale and retail trade, Accommodation and public catering activities	163.8	148.4	147.5	152.7	156.9	18.8	17.8	17.5	17.7	17.7
Transport and storage; Information and communication	59.9	61.5	60.2	63.8	63.2	6.9	7.4	7.1	7.4	7.1
Public administration, Education, Health and social assistance	197.5	193.1	193.5	197.4	203.5	22.6	23.1	22.9	22.9	22.9
Other activities	78.9	73.5	74.3	75.1	86.9	9.0	9.0	8.9	8.7	9.9
Males	447.4	434.5	443.0	443.7	445.1	51.3	52.1	52.5	51.5	50.2
Females	425.0	399.7	400.4	418.6	441.7	48.7	47.9	47.5	48.5	49.8
Urban	404.7	377.6	379.1	393.6	412.1	46.4	45.3	44.9	45.6	46.5
Rural	467.7	456.6	464.3	468.8	474.8	53.6	54.7	55.1	54.4	53.5

Source: NBS data and NBS data and authors' calculations

The reduction in the number of employed population, as a consequence of the Covid-19 pandemic in 2020-2021, influenced the redistribution of employed population in favour of real sector of the economy, and subsequently the recovery of employment rate in the service

sector. The tendency of stability in the share of employed population is observed in real sector (approximately 42-43%, and in public administration, education, health and social assistance (about 23%). In transport, storage and especially, information and communication, the number of employed population in 2023 compared to 2019 increased by 5.5% and the share of employed by 0.2 p.p. From the point of view of the gender aspect, the share of employed males is predominant, as well as in the number of employed population the principal share is employed population in rural. The structure of employed population by main types of economic activity and by age groups is reflected in Table 6.

Table 6. Structure of employed population by main age groups and by type of economic activity

Type of economic activity, age group	Number, thousand persons					Share of age group in total number of employed in the sector, %				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Agriculture, forestry and fisheries	**182.8**	**175.9**	**181.2**	**179.3**	**185.3**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	8.4	8.0	9.2	7.9	7.0	4.6	4.6	5.0	4.3	3.9
25-34 years	33.7	31.2	29.3	27.2	26.8	18.4	17.7	16.2	15.2	14.5
35-44 years	35.9	39.4	42.9	41.2	42.9	19.6	22.4	23.7	23.0	23.1
45-54 years	49.3	45.9	51.1	51.7	55.1	27.0	26.1	28.2	28.8	29.7
55-64 years	44.7	44.1	42.4	43.7	44.7	24.5	25.1	23.4	24.4	24.1
65 years and over	10.8	7.3	6.4	7.7	8.8	5.9	4.1	3.5	4.3	4.7
Industry	**128.0**	**121.4**	**121.6**	**127.6**	**127.8**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	10.8	8.4	7.7	6.4	6.3	8.4	6.9	6.3	5.0	4.9
25-34 years	29.8	31.8	29.1	30.0	28.5	23.3	26.2	23.9	23.5	22.3
35-44 years	33.5	32.7	34.9	39.7	41.1	26.2	26.9	28.7	31.1	32.2
45-54 years	30.0	27.1	27.9	28.2	28.2	23.4	22.3	22.9	22.1	22.1
55-64 years	21.1	18.8	20.5	21.6	21.6	16.5	15.5	16.9	16.9	16.9
65 years and over	2.7	2.5	1.4	1.7	2.0	2.2	2.2	1.3	1.4	1.6
Construction	**61.4**	**60.4**	**65.1**	**66.5**	**63.3**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	4.2	3.3	4.3	3.7	2.1	6.8	5.5	6.6	5.6	3.3
25-34 years	21.3	17.0	17.3	17.1	14.1	34.7	28.1	26.6	25.7	22.3
35-44 years	16.5	20.7	21.1	18.1	21.6	26.9	34.3	32.4	27.2	34.1
45-54 years	12.0	11.1	13.3	18.0	16.0	19.5	18.4	20.4	27.1	25.3
55-64 years	6.7	7.9	8.8	8.8	8.8	10.9	13.1	13.5	13.5	13.9
65 years and over	0.8	0.5	0.4	0.7	0.8	1.2	0.6	0.5	0.9	1.1
Wholesale and retail trade; Accommodation and public catering activities	**163.8**	**148.4**	**147.5**	**152.7**	**156.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	17.5	13.5	12.2	11.4	15.8	10.7	9.1	8.3	7.5	10.1
25-34 years	49.7	42.3	41.1	37.3	35.1	30.3	28.5	27.9	24.4	22.4
35-44 years	44.8	43.1	41.1	46.3	45.6	27.3	29.0	27.9	30.3	29.1
45-54 years	28.8	29.2	31.5	35.2	34.2	17.6	19.7	21.3	23.1	21.8
55-64 years	20.3	17.8	19.6	19.9	22.5	12.4	12.0	13.3	13.0	14.3
65 years and over	2.7	2.5	2.1	2.6	3.2	1.7	1.7	1.3	1.7	2.3
Transport and storage; Information and communication	**59.9**	**61.5**	**60.2**	**63.8**	**63.2**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	3,6	3,0	1,9	3,1	3,2	6,0	4,9	3,1	4,9	5,1

Type of economic activity, age group	Number, thousand persons					Share of age group in total number of employed in the sector, %				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
25-34 years	19,4	18,7	19,9	19,7	17,5	32,4	30,4	33,1	30,9	27,7
35-44 years	14,5	15,7	15,4	16,8	17,4	24,2	25,5	25,6	26,3	27,5
45-54 years	12,0	11,4	10,9	13,6	13,9	20,0	18,5	18,1	21,3	22,0
55-64 years	9,0	11,1	10,9	9,5	9,8	15,0	18,0	18,1	14,9	15,5
65 years and over	1,3	1,7	1,2	1,0	1,3	2,4	2,7	2,0	1,7	2,2
Public administration, Education, Health and social assistance	**197.5**	**193.1**	**193.5**	**197.4**	**203.5**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	7.1	6.5	4.6	3.7	5.6	3.6	3.4	2.4	1.9	2.8
25-34 years	40.6	38.4	39.8	41.6	36.5	20.6	19.9	20.6	21.1	17.9
35-44 years	48.7	41.7	47.1	48.3	51.3	24.7	21.6	24.3	24.5	25.2
45-54 years	50.9	52.7	46.2	47.4	52.5	25.8	27.3	23.9	24.0	25.8
55-64 years	43.4	45.8	49.0	50.2	48.2	22.0	23.7	25.3	25.4	23.7
65 years and over	6.9	8.1	6.8	6.1	9.4	3.3	4.1	3.5	3.1	4.6
Other activities	**78.9**	**73.5**	**74.3**	**75.1**	**86.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	4.6	2.9	4.2	6.0	6.4	5.8	3.9	5.7	8.0	7.4
25-34 years	23.1	22.7	23.1	21.8	21.7	29.3	30.9	31.1	29.0	25.0
35-44 years	19.4	20.5	20.6	21.1	25.8	24.6	27.9	27.7	28.1	29.7
45-54 years	15.9	14.2	14.9	12.7	15.0	20.2	19.3	20.1	16.9	17.3
55-64 years	13.3	10.8	9.2	10.8	14.4	16.9	14.7	12.4	14.4	16.6
65 years and over	2.6	2.4	2.3	2.8	3.5	3.2	3.3	3.0	3.6	4.0

Source: NBS data and NBS data and authors' calculations

Analysis of employment data by main age groups indicated a downward tendency for youth aged 15-24 practically all types of economic activity, including in 2023 compared to 2019, a 2-times reduction of the given group in construction and in public administration, education, health and social assistance, as well as a 42% reduction in industry. A analogous downward tendency takes place in 25-34 age group, including a 34% reduction in construction, a 29.4% reduction in wholesale and retail trade, hospitality and catering, a 20% reduction in agriculture, forestry and fisheries and public administration, education, health and social assistance. Against the backdrop of the tendency of reduction of youth employment, the share of employed population of more elder ages, including the pre- and pension age groups, is growing both in real sector of the economy and in the sphere of services (in 2023, the highest share was in the age groups 55-64 years and 65 years and over in agriculture, forestry and fisheries - 28.8%, in public administration, education, health and social assistance - 28.3%), as well as the main share in employed population belongs to the 35-54 age group, including in construction - 59.4%, in industry - 54.3%, in agriculture, forestry and fisheries - 52.8%, in wholesale and retail trade, hotel complex, public catering, as well as in public administration, education, health and social assistance - 51%, in transport and storage, information and communication - 49.5%.

The analysis of the age structure of labour market leads to the conclusion that there is an irreversible tendency of its ageing, as well as the necessity to increase its competitiveness. In this context, it is necessary to evaluate the quality of labour force market depending on the educational level of labour force in labour market.

Table 7. Structure of employed population by education level

Education level	Number, thousand persons					Share in total, %				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Total	**872.4**	**834.2**	**843.4**	**862.3**	**886.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Higher	243.2	236.1	235.4	244.0	245.2	27.9	28.3	27.9	28.3	27.6
Secondary special	127.6	119.1	119.2	120.9	126.7	14.6	14.3	14.1	14.0	14.3
Primary vocational education	198.2	188.5	191.3	199.2	200.7	22.7	22.6	22.7	23.1	22.6
Lyceum, general secondary	154.8	146.5	139.6	138.1	139.3	17.7	17.6	16.6	16.0	15.7
Gymnasium	145.4	142.0	155.9	158.2	171.9	16.7	17.0	18.5	18.3	19.4
Primary school or without	3.3	2.0	2.0	1.8	3.0	0.1	0.2	0.2	0.3	0.4

Source: NBS data and NBS data and authors' calculations

During the period 2019-2023, the main share of labour force market is occupied by workers with higher education (27-28%), while the labour market has a deficit of mid-level workers, workers of different specialties. In 2023 compared to 2019, the number of employed population with gymnasium education increased by 18.2%, and there is also an increase in labour force with primary school or without. Characteristics of employed population by occupation reflected a more real situation on labour market.

Table 8. Characteristics of employed population by occupation

Occupation groups	Number, thousand persons					Share in total, %				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Total	**872.4**	**834.2**	**843.4**	**862.3**	**886.9**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Legislators, members of the executive branch, other high-ranking persons	60.9	60.0	63.8	71.4	67.0	7.0	7.2	7.6	8.3	7.6
Specialists in various spheres of activity	150.2	145.6	140.5	137.3	143.9	17.2	17.5	16.7	15.9	16.2
Technicians and other specialists with mid-level of qualification	61.1	53.7	60.0	62.5	61.9	7.0	6.4	7.1	7.2	7.0
Administrative employees (workers)	26.2	25.6	25.8	29.8	27.7	3.0	3.1	3.1	3.5	3.1
Workers in the sphere of services and trade	123.4	115.5	120.0	122.1	133.0	14.1	13,8	14.2	14.2	15.0
Qualified workers in agriculture, forestry, aquaculture, fishing and fisheries	118.8	114.7	114.3	115.5	116.8	13.6	13.7	13.6	13.4	13.2
Qualified and assimilated (equivalent to them) workers	133.7	125.8	127.4	127.9	123.1	15.3	15.1	15.1	14.8	13.9
Other professions	198.0	193.3	191.6	195.8	213.5	22.8	23.2	22.6	22.7	24.0
Of which: non-qualified workers	120.7	117.8	114.0	119.0	132.9	61.0	61.0	9.5	61.0	62.2

Note:
Occupation groups are indicated according to the Classifier of Occupations of the Republic of Moldova:
Group 1 - legislators, members of the executive branch, other high-ranking persons and heads of public administration, heads and senior officials of units;
Group 2 - specialists with the highest level of qualification;
Group 3 - specialists with medium level of qualification;
Group 4 - Administrative employees;
Group 5 - Workers in the sphere of services and trade;
Group 6 - Skilled workers in agriculture, forestry, hunting, fishing and fishery;
Group 7 - Skilled workers in large and small industrial enterprises, crafts, construction, transport, communications, geology and geological prospecting;
Group 8 - Operators, apparatus operators, plant and machine operators, fitters and assemblers;
Group 9 - Unskilled labourers

Source: NBS data and NBS data and authors' calculations

From the analysis of the employed population by occupation, it can be concluded that with an increase in the number of employed in administrative, legislative and executive authorities (by 10%) and administrative workers (by 5.7%) in 2023 compared to 2019 there is a tendency to decrease in the number of qualified workers (by 8 %), including in agriculture, forestry and fisheries (by 2 %), specialists in various spheres of activity (by 4.2 %), non-qualified workers (by 10.1 %), i.e. there is an imbalance in the demand for middle and lower level workers with professional and technical training or non-qualified workers. The analysis indicated, that the change in total number of management and legislative structures or *group 1 and group 4* (in 2019 - 87.1 thousand persons and in 2023 - 97.7 thousand persons), its growth was 12.2%, and the number of workers for this period or *group 7 and group 8* without *group 9* (in 2019 - 211.0 thousand persons and in 2023 - 203.7 thousand persons), the total number of qualified workers and workers with professional decreased by 3.5%. The above-mentioned situation, i.e. the growth of unproductive personnel with reducing the potential of productive workers, contributes to the reduction of both the possibility of stable balanced development of labour market and its competitiveness.

One of the factors in changing the age structure and reducing the quality of labour market is labour migration, which results in an outflow of labour force at the most productive age and the maintenance of a higher share of migrants with professional training (Table 9.).

Table 9. Structure of labour migrants by main age categories and education level

Education level	Number, thousand persons					Share in total, %				
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023
Total	**140.6**	**151.1**	**129.0**	**126.0**	**99.7**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
15-24 years	16.7	16.0	14.4	12.9	7.0	11.9	10.6	11.2	10.2	7.0
25-34 years	36.8	43.3	35.3	34.0	28.7	26.2	28.7	27.4	27.0	28.8
35-44 years	40.5	40.2	35.4	39.0	29.2	28.8	26.6	27.4	31.0	29.3
45-54 years	33.0	36.1	32.1	27.5	24.8	23.5	23.9	24.9	21.8	24.9
55-64 years	13.6	15.5	11.7	12.6	10.0	9.6	10.2	9.1	10.0	10.0
65 years and over	-	-	0.0	-	-	-	-	-	-	-
Total	**140.6**	**151.1**	**129.0**	**126.0**	**99.7**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
Higher	16.3	18.3	16.1	16.6	17.8	11.6	12.1	12.5	13.2	17.9
Secondary special	20.4	20.8	18.2	17.4	14,3	14.5	13.8	14.1	13.8	14.3
Primary vocational education (professional)	38.5	41.1	36.0	31.9	25.7	27.4	27.2	27.9	25.3	25.8

Education level	Number, thousand persons					Share in total, %				
	2019	**2020**	**2021**	**2022**	**2023**	**2019**	**2020**	**2021**	**2022**	**2023**
Lyceum, general secondary	27.9	30.7	26.2	26.9	17.1	19.8	20.3	20.3	21.3	17.2
Gymnasium	36.7	39.3	31.0	32.0	24.5	26.1	26.0	24.0	25.4	24.6
Primary school or without	0.8	1.0	1.4	1.2	0.4	0.6	0.6	1.2	1.0	0.2

Source: NBS data and NBS data and authors' calculations

As follows from the analysis of data on labour migration, for the period 2019-2023 there is a evident tendency of reduction in the number of labour migrants, including by 29.1% at the end of the period compared to 2019. The given situation is typical for all age categories, especially for youth aged 15-24 years, the number of migrants from which decreased by practically 2.4 times, respectively, age categories 25-34 years - by 22% and elder age categories 35-44 years - by 28%. However, considering labour migrants by education level, it can note a tendency to increase the share of migrants with higher education (by 6.3 p.p.), as well as a tendency to maintain in 2023 the highest share of migrants with professional education (25.8%).

One of the motives for maintaining migration flows to work outside the country is the *absence of stability of economic development* due to the dependence on energy and other primary material resources necessary for economic development and *low wages*.

The dependence of wages and employment of population, including its economic activity, is one of the key characteristics of the modern labour market. In general, during the analyzed period, the tendency of growth of average monthly nominal wages is characteristic both on average for the country and by types of economic activity, by regions and in the gender aspect. At the same time, under the influence of the growth of the Consumer Price Index (CPI) the index of real wages is significantly lower than the index of growth of nominal wages, and in 2022 with the growth of nominal wages (116.3%), the index of real wages registered its fall to 90.4% compared to the previous year due to a sharp increase in the Consumer Price Index. The differentiation of average monthly wages between the budget and real sectors (on average 17-18%), as well as between males and females (on average 15%) remains.

Table 10. Comparative characteristics of changes in main indicators of average monthly wages

	2019	**2020**	**2021**	**2022**	**2023**	2023/ 2022, %	2023/ 2019, %
Average monthly wage, total							
- EURO	367.7	402.3	429.1	525.0	621.6	118.4	169.1
- MDL	**7 233.7**	**7 943.0**	**8 979.8**	**10 447.3**	**12 209.2**	**116.9**	**168.8**
Including:							
- budgetary	6 664.4	7 381.6	7 828.6	8 891.1	10 484.3	117.9	157.3
- real	7 420.4	8 135.7	9 360.3	10 954.7	12 758.3	116.5	171.9
Budgetary/real, %	89.8	90.7	83.6	81.2	82.2	+ 1.0 p.p.	-7.6 p.p.
- males	7 808.0	8 558.5	9 672.6	11 380.7	13 308.7	116.9	170.4
- females	6 709.8	7 387.2	8 353.1	9 618.4	11 237.2	116.8	167.5

	2019	**2020**	**2021**	**2022**	**2023**	2023/ 2022, %	2023/ 2019, %
Differentiation in remuneration of females and males, %	14.1	13.7	13.6	15.5	15.6	+0.1 p.p.	+1.5 p.p.
Consumer price index, %	104.8	103.8	105.1	128.7	113.4	-15.4 p.p.	+8.6 p.p.
Real wage index, %	110.1	105.8	107.6	90.4	103.1	+12.7p.p.	-7.0 p.p.
Wage growth index, % to the previous year	115.4	109.8	113.1	116.3	116.9	+0.6 p.p.	+1.5 p.p.
Average monthly wage by main types of economic activity, MDL							
Agriculture and forestry, fisheries	4 768.7	5 022.9	5 691.1	6 700.7	7 952.0	118.7	166.8
Industry and construction	7 151.8	7 572.4	8 221.4	9 507.7	10 983.5	115.5	153.6
Public administration and defense; obligatory social insurance	9 118.6	9 985м4	10 501.3	12 054.3	13 985.8	116.0	153.4
Education	6 327.6	7 016.8	7 462.3	8 445.5	10 073.5	119.3	159.2
Other service activities	7 541.8	8 398.1	9 871.9	11 551.4	13 441.4	116.4	178.2
Average monthly wage by territories, MDL							
mun. Chișinău	8 686.4	9 561.3	10 965.0	12 825.4	14 884.3	116.1	171.4
Northern zone	5 916.1	6 501.2	7 162.9	8 160.0	9 486.5	116.3	160.4
Central zone	5 910.6	6 429.9	7 131.3	8 231.3	9 692.0	117.7	164.0
Southern zone	5 572.2	6 151.3	6 841.3	7 928.2	9 490.7	119.7	170.3
ATU Gagauzia	5 554.9	6 150.7	6 999.6	7 714.0	8 771.5	113.7	157.9

Source: NBS data and NBS data and authors' calculations

The analysis of average monthly wages by main types of economic activity indicated, that the smallest amount is characteristic of workers in agriculture, forestry and fisheries, which is only 65.1% of its national average. With a 1.6-times growth the average monthly wage in the education sector in 2023 compared to 2019, its amount is 82.5% of the national average. Despite the increase in the nominal amount of the average monthly wage in all territorial zones of the country, an excess of its average value for the whole analysed period was recorded only in Chisinau municipality, including in 2023 by 14,6%, and in the remaining territorial units it is below the national average, respectively in the Northern zone - by 22,3%, in the Central zone - by 20,6%, in the Southern zone - by 22,3% and in ATU Gagauzia - by 28,2%.

The wages in the Republic of Moldova are lower than in the EU countries (Table 11.).

Table 11. Average monthly wage, RM, EU countries, USD

	2019	2020	2021	2022	2023	2023/2022, %	2023/2019, %
Republic of Moldova	**411.6**	**458.6**	**507.9**	**552.7**	**672.3**	**121.6**	**163.3**
Bulgaria	725.4	810.3	944.2	951.8	1112.6	116.9	153.4
Romania	…	1228.2	1330.4	1306.4	1609.9	123.2	...
Croatia	1301.9	1393.8	1507.0	1451.2	1713.0	118.0	131.6
Czech Republic	1582.5	1585.6	1781.7	1770.4	…	…	…
Italy	2 787.6	2 705.8	2 962.0	2763.1	…	…	…
Greece	1498.3	1516.8	1585.7	1417.4	…	…	…
Serbia	720.3	804.4	913.4	925.3	1094.1	118.2	151.9
France	3652.4	3571.3	3909.8	3654.9	…	…	…
Germany	3953.1	4020.0	4300.7	3983.7	…	…	…
Latvia	1204.5	1302.6	1510.6	1443.9	1662.2	115.1	138.0
Lithuania	1451.2	1627.9	1867.0	1882.8	2173.4	115.4	149.8
Estonia	1575.1	1650.2	1743.6	1729.9	1981.2	114.5	125,8

Source: NBS data, www.statistica.gov.md, Statistical Yearbook of the Republic of Moldova, 2024, section 23. International statistics, Table 23.11 Average monthly nominal wage per employee, p. 560, and authors' calculations

In the Republic of Moldova, the average monthly wage increased by 260.7 USD or 1.6 times in 2019-2023, but its level remains the lowest compared to EU member states. Thus, in 2023, the average monthly wage in USD was only 61.4% of the average wage in Serbia, respectively 60.4% in Bulgaria, 41.8% in Romania, 39.2% in Croatia, 40.4% in Latvia, 33.9% in Estonia and 30.9% in Lithuania. The risk of poverty and unemployment is increasing in the conditions of prices and tariffs growth and rising cost of living, as well as the realization of structural reforms and the globalisation process, which is a stimulus for the working-age population to look for opportunities to obtain new or additional sources of income and improve living standards, including through labour migration, i.e. it can be supposed that the given tendency is irreversible and will continue in the future. The structure of income, including transfers from labour migrants, as well as the characteristics of poverty indicators are reflected in Table 12.

Table 12. Dynamics of poverty indicators and structure of monetary incomes

	2019	2020	2021	2022	2023	2023/2019, %/p.p.
Absolute poverty threshold, MDL	**2 095.1**	**2 174.1**	**2 285,2**	**2 942.0**	**3 336.8**	**159.3**
Absolute poverty rate, %	**25.2**	**26.8**	**24.5**	**31.1**	**31.6**	**+6.4 p.p.**
- Urban	11.2	14.0	11.9	17.1	17.7	+6.5 p.p.
- Rural	34.5	35.3	32.8	40.3	42.0	+7.5 p.p.
mun. Chișinău	4.4	7.6	8.6	10.0	10.9	+6.5 p.p.
Northern zone	27.7	28.1	25.2	30.5	32.2	+4.5 p.p.
Central zone	29.8	30.6	26.8	37.0	39.3	+9.5 p.p.

	2019	2020	2021	2022	2023	2023/2019, %/p.p.
Southern zone	40.4	42.9	39.6	49.0	49.3	+8.9 p.p.
Extreme poverty threshold, MDL	**1 689.7**	**1 753.4**	**1 843.0**	**2 372.7**	**2 691.2**	**159.3**
Extreme poverty rate, %	**10.7**	**10.8**	**9.5**	**13.5**	**13.8**	**+3.1 p.p.**
- Urban	3.6	5.1	4.6	6.5	6.7	+3.1 p.p.
- Rural	15.4	14.6	12.7	18.1	19.2	+3.8 p.p.
mun. Chișinău	1.4	2.9	2.5	4.1	4.1	+2.7 p.p.
Northern zone	10.4	11.1	10.1	11.5	12.5	+2.1 p.p.
Central zone	12.9	12.0	10.3	16.2	17.9	+5.0 p.p.
Southern zone	19.2	18.5	16.0	23.7	23.9	+4.7 p.p.
Absolute poverty rate, by the main source of income, %						
- wages in the agricultural sector	43.2	37.9	35.1	39.2	41.3	-1.9 p.p.
- wages in the non-agricultural sector	11.9	14.5	12.9	19.1	19.2	+7.3 p.p.
- income from individual agricultural activity	38.4	35.4	36,5	42.5	50.9	+12.5 p.p.
- income from individual non-agricultural activity	22.0	25.1	17,1	30.4	26.8	+4.0 p.p.
- transfers of labour migrants from abroad	16.1	25.3	18.2	20.8	21.1	+5.0 p.p.
Average monthly disposable income per person, MDL	**2880.6**	**3096.6**	**3510.1**	**4252.6**	**4915.6**	**170.6**
Disposable income, total, %	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**-**
- wage	50.2	50.2	58.0	50.7	52.5	+2.3 p.p.
- individual agricultural activity	8.9	8.3	8.1	7.8	6.4	-2.5 p.p.
- income from individual non-agricultural activity	6.3	6.3	7.4	6.2	6.3	0.0
- property income	0.3	0.2	0.2	0.2	0.4	+0.1 p.p.
- social benefits	18.7	19.4	18.5	20.3	20.7	+2.0 p.p.
including pensions	14.4	14.5	14.0	15.8	16.5	
- other incomes	15.7	15.6	15.0	14.8	13.8	-1.9 p.p.
including remittances	12.4	12.9	12.5	12.0	11.1	-1.3 p.p.

Source: NBS data and authors' calculations

In 2023, the absolute and extreme poverty threshold increased by 1.6 times compared to 2019, as well as the absolute (by 6.4 p.p.) and extreme poverty rates (by 3.1 p.p.). In 2023, the absolute poverty rate in rural exceeded the given indicator in urban by 24.3 p.p., and in the regional aspect the highest rates registered in the Southern zone (49.3%) and in the Central zone (39.3%). The indicator of extreme poverty had an upward tendency by 2023 (by 3.1 p.p.),

including in urban by 3.1 p.p. and in rural by 3.8 p.p. In this context, it should be noted that the deterioration of the situation registered not only in the Central zone (by 5.0 p.p.) and the Southern zone (by 4.0 p.p.), but also in the capital or in mun. Chișinău - the extreme poverty rate increased from 1.4% in 2019 to 4.1% in 2023, or by 2.7 p.p. Depending on the main source of income, the highest rate of absolute poverty (50.9%) is registered among the population whose main source of income is income from individual agricultural labour activity and from the wages of workers occupied in the agricultural sector (41.3%). According to the statistical data on the distribution of wages in September 2023, on average, 3,6% of employees in the economy received an average monthly wage at the level of 4000,0 lei, including 7,8% of employees in agriculture, forestry and fisheries, 7,2% of employees in extractive industry, 9,9% in real estate transactions, 5,4% in administrative and support services, 5,8% in education, 6,9% in arts, recreation and leisure, as well as 3,0% of real and 5,1% of budgetary sectors. Also in September 2023, 11,0% of employees received a small amount of average monthly wage in the amount from 4000,01 to 5000,00 lei, and 10,5% of employees in the amount from 5000,01 to 6000,00 lei, i.e., on average up to 6000,0 lei was the average monthly nominal wage of 25% of employees. [NBS, 2023].

In 2023, the inflation rate was 4.2%, the Consumer Price Index was 104.0% in September, in October - 104.48% and in November - 104.66% in November [Legis.md, 01.18.2024].

In this context, considering the situation of labour remuneration in the country as a whole, for example Q4 of 2023 compared to the analogical period of 2022, then with the growth of the nominal wage index by 116.1%, the real wage index was 110.3%, with the consumer price index grew by 105.3% (the average monthly wage in Q4 of 2023 was 13401.1 lei, and in Q4 of 2022 it was 11539.1 lei) [NBS, 2024a].

Thus, the low level of wages in the above-mentioned areas of economic activity (practically 2.5-3.0 times lower than the national average for the fourth quarter of 2023) shows that not only the unemployed or low-income categories of the population are at risk of poverty in the country, but also the working population of working age, and this situation is characterised by the already established trend of poverty growth over the five-year period 2029-2023. At the same time, wages (52.5%), social assistance in the form of pensions, compensations, payments or benefits (20.7%), income from self-employment (12.7%), and transfers received from labour migrants (11.1%) remain the main stable sources of income.

The level of wages is one of the principal factors in the mobility of workers, including the availability of vacant work places on labour market.

Table 13. Vacant work places, in territorial aspect, 2021-2023*

	2021	**2022**	**2023**
Total, % of total work places	**3.9**	**3.9**	**3.8**
mun. Chișinău	4.5	4.6	4.5
Northern zone	2.9	2.8	2.8
mun. Bălți	3.6	3.4	4.0
Central zone	3.5	3.4	3.2
Southern zone	4.1	4.1	3.9
ATU Gagauzia	3.3	2.4	1.6

* NBS data for 2019-2020 are not available

Source: NBS data

From the analysis of the data in Table 13. it follows that the presence of vacant work places in mun. Chișinău and mun. Bălți, as well as in the Southern zone exceeds the national

average, while in mun. Chișinău it is stable during the 3-year period, in mun. Bălți it registered an increase in 2023, while in the Southern zone it tends to decrease. In ATU Gagauzia the presence of vacant work places tends to decrease, including by 1.7 p.p. in 2023 compared to 2021.

4. CONCLUSIONS

In modern conditions, the labour market is an integral part of the market economy, the basis of which is represented by public relations on supply and hiring of labour force. In this case, the price of labour force or its sale (seller or labour force) and purchase (buyer or employer) is regulated by means of wages, and the final result of mutual interests is a labour agreement, contract.

According to research, the labour force market largely depends on demographic factors, i.e., the number of working age population, including the structure of age and sex groups, gender and other indicators that characterize the dynamics of changes in the quantitative and qualitative composition of the population. Thus, in 2019-2023, a tendency of decline in the number of the population with a usual residence was registered, as a result of which its number decreased by 206.4 thousand persons or by 7.7%, including the share of the population aged 0-15 years decreased by 0.7 p.p., and the share of the working age population by 0.9 p.p., with an increase in the share of the elderly population aged over the working age by 1.6 p.p. As a consequence of the above-mentioned changes at the beginning of 2024, the number of population aged over 60 years was 25.4%, and every third person or 31% is in the age category of 60-64 years. The given tendencies are a consequence of the demographic crisis, including a decrease in the birth rate and migration of the working age population, and have a direct impact on the ageing of the labour force market. Analysis of the structure of the economically active population also indicated tendencies of a decrease in both the number and share of youth groups aged 15-24 and 25-34 by 16.6% and 18.2%, respectively, and the growth of age groups 45-54 by 7.5% and 55-64 by 6.8%, as well as the economically inactive population remains at 55% compared to the economically active population.

According to statistical data, the share of the population 60 years and over in employed population on labour market increased by 1.4 p.p. In 2023, compared to 2019, the tendency to reduce the number of youth groups 15-24 years by 17.4% and 25-34 years by 17.1%, respectively, remains with an increase in the number of employed in the age groups 45-54 years by 8.2%, in the group 55-64 years by 7.2% and 65 years and over by 4.3%. In this context, it should be noted that the highest rates of economic activity and employment are registered in the elder age groups compared to those of the youth groups (in 2023, the employment rate of 15-24 year was 24.7 p.p. below the national average, that of 15-29 year by 12.5 p.p. and that of 15-34 year by 4.4 p.p.), with the highest employment rates registered in the age groups 45-54 years (66.3%) and 35-44 years (63.8%).

The reduction in the number of employed population and its redistribution between economic activities took place as a result of the Covid-19 pandemic in 2020-2021. However, it can be noted that the stable tendency of the ratio the share of employed population in the sectoral structure in real sector and in public administration, education, health and social assistance maintained. At the same time, there was a tendency to reduce the employment of youth in almost all types of economic activities with an increase in the share of employed at elder ages, including pre- and pension ages, both in the real sector of the economy and in service sector (in 2023, the highest share of age groups 55-64 years and 65 years and over was registered in agriculture, forestry and fisheries - 28.8%, in public administration, education, health and social assistance - 28.3%).

Taking into account the irreversible tendency of demographic ageing of the population and, as a consequence, the ageing of labour market, an important problem is the *quality of labour market*.

In this context, it can be noted that the main share (27.6%) of the labour force with higher education and 22.6% with professional education (primary vocational education) or approximately half of labour force, while the rest of workers have a Gymnasium (19.4%), lyceum, general secondary (15.7%), secondary special (14.3%) and an insignificant share (0.4%) of workers with primary school or without. At the same time, in 2023 compared to 2019, there is a 10% increase in the number of legislators, members of the executive branch and other high-ranking persons and administrative employees by 5.7%, with a decline in the number of qualified workers (by 8%), including in agriculture, forestry and fisheries (by 2%), specialists in various spheres of activity (by 4.2%), and non-qualified workers (by 10.1%). Consequently, there is an imbalance in the demand for middle and lower level workers with professional-technical training or non-qualified workers, with a predominance the workers in unproductive sphere. The analysis concludes that labour migration is a factor influencing the changes in the age structure and reducing the quality of labour force market, as a result of which there is a tendency of outflow of migrants in the most productive age of 25-44 years (58%) and with professional education (25.8%). The main motive for labour migration is the low level of wages in the country. Thus, due to a sharp growth in the Consumer Price Index in 2022, with growth of nominal wages by 116.3%, the Real Wage Index sharply decreased and amounted to 90.4% compared to the previous year. The differentiation of average monthly wages between the budget and real sectors (at the level of 17-18%) and between males and females (at the level of 15%) maintains.

Despite the tendency of growth in the average monthly wage in the Republic of Moldova by 260.7 USD or 1.6 times in 2019-2023, its level remains the lowest compared to EU member states. Thus, in 2023, the average monthly wage in US dollars is 61.4% of the average wage in Serbia, 60.4% in Bulgaria, 41.8% in Romania, 39.2% in Croatia, 40.4% in Latvia, 33.9% in Estonia and 30.9% in Lithuania.

In condition the growth of prices and tariffs and rising cost of living, the risk of poverty of the working age population is increasing. In 2023, the absolute and extreme poverty threshold indicators increased by 1.6 times compared to 2019, the absolute poverty rate increased by 6.4 p.p. and the extreme poverty rate by 3.1 p.p., including the absolute poverty rate in rural by 24.3 p.p. exceeded given indicator in urban, while in the regional aspect the highest rate was registered in the Southern zone (49.3%) and in the Central zone (39.3%). It should be noted that the deterioration of the situation was also registered in mun. Chișinău - the rate of extreme poverty increased from 1.4% in 2019 to 4.1% in 2023, or by 2.7 p.p. Based on the above mentioned, it should be concluded that the search for opportunities to improve living standards through labour migration is a characteristic and irreversible tendency for the country and will continue to be in the future, and this fact is necessary to be taken into account in the elaboration of public policies.

The principal conclusion that follows from the results of the analysis of the modern labour market in the Republic of Moldova is the tendency of reduction in the number of working age population, ageing and irreversible nature of labour migration, the risk of poverty of employed population. In these conditions, it is possible to assume the possibility of increased competition of employers for qualified specialists, change of priority in the recruitment strategy and maintenance of both the existing labour force potential and attraction of new highly qualified workers, including at the expense of foreign specialists.

In order to improve the situation in labour market, increase its stability, balance and competitiveness, it should be noted the expedient realization the following proposals:

- Creation of a register of employed population in the Republic of Moldova, including taking into account data on age, place of residence, gender, education, specialty, place of work and other necessary data for forecasting the labour force market in terms of economic activities types for a specific specialty (profession);

- Creation of a register of requirements and standards for specialities in concrete types of economic activity;

- implementation of *flexible forms of employment* (including part-time employment, remote work, hybrid mode), which will reduce some of the vacant working places by attracting labour force from remote localities of the country;

- development of applied and personal qualities in youth, as well as skills and abilities to solve emerging applied problems, that will create an opportunity for young specialists to be competitive at various levels of employers' qualification requirements, including both high- and low-qualification positions;

- revision and adjustment of education, training and retraining programmes in accordance with the new conditions of modern development of IT-based technologies, artificial intelligence and other new specialties;

- perfection of organizational forms of work with potential seekers, including the implementation of a free interactive resume builder on government platforms for more active cooperation between potential workers and employers, as well as for assessing the demand and supply of labour force in the regional aspect;

- perfection of systems and forms of wage, including the elaboration and adoption the wage intervals by legislation in accordance with the EU experience.

Introduction of the EU Directive (this is already the norm in many EU countries) on mandatory transparency in labour remuneration from June 2026, which provides concrete requirements for transparency of labour remuneration in the recruitment process, including its ranges in announcement of vacancies, gender specificity in vacancies descriptions, prohibition for employers to ask about previous wage received and others. Most European countries already include equality in their labour laws because they consider discrimination illegal [Ravio, 12.20.2024].

In the Republic of Moldova (according to the Rabota.md website), the factor of indicating the wage in the recruitment announcement causes trust and attracts more candidates for vacancies than in the absence of this condition (if the amount of wage is indicated in the title of the recruitment announcement, the difference in applicants is 53% compared to announcement without indicating wage), i.e. the importance of the given factor is obvious.

Wages are the main source of income and stimulation for the worker, the price or reward for the labour of the commodity labour force and its amount determines the living conditions, the possibility of maintaining working capacity, as well as the level of satisfaction of everyday necessities. In this context, it should be noted the role of the most important functions of wages, including: *reproductive function*, since the wage should be sufficient to reproduce the physical, mental, professional and other costs of labour force, *stimulating function* as it contributes to the increase in productivity and *regulatory function* as it affects the ratio of supply and demand of labour force and the employment rate. Given the importance of the above functions, one of the key issues of the state socio-economic policy should be the perfection of systems and forms of labour remuneration in condition of market economy, including forms of employment, as well as the principal method of motivation and raising of the well-being of the working age population or labour force.

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