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The Employment Prospects for Recent Graduates in Slovakia and Hungary

Anikó Barcziová

PhD Doctorate, Department of Management, J. Selye University, Slovakia
E-mail: barcziova.aniko@student.ujs.sk

Monika Bálintová

PhD Doctorate, Department of Management, J. Selye University, Slovakia
E-mail: 1016@student.ujs.sk

Renáta Machová

Vice-Rector, Department of Management, J. Selye University, Slovakia
E-mail: machovar@ujs.sk

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Abstract

The purpose of this research paper is to analyse the job prospects for recent graduates in the labour market, specifically in the neighbouring countries of Slovakia and Hungary. The main focus is to observe, analyse, and compare the unemployment rates in these two countries. Additionally, we will examine the opportunities available for young individuals on both sides of the border. It is important to note that our study primarily concentrates on the labour market for recent graduates and investigates the sectors in Slovakia where unemployment rates are particularly high. Furthermore, our study delves into the impact of European Social Fund subsidies on the state of the labour market, particularly among recent graduates. Utilizing a comparative framework, this study utilizes statistical data obtained from national statistics offices and the European Commission to examine unemployment rates on national level and among fresh graduates in the studied countries. Quantitative research method concretely description research method has been used. This study presents evidence-based results that emphasize the obstacles faced by young graduates in Slovakia and Hungary. These results serve as the foundation for policy suggestions, tailored to meet the unique needs of each country. By thoroughly examining the intricacies of youth unemployment in these Central European settings, this article strives to offer a valuable resource for policy makers, educators, and professionals dedicated to enhancing the employment opportunities and marketability of recent graduates.

Keywords: unemployment, graduates, European Social Fund

Jel codes: E24, J64



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1. Introduction

Young individuals who graduate from secondary school follow their studies at universities or colleges to increase their professional career potential. Thus, securing an advantageous financial position and, not least, social status. Fresh graduates are individuals who enter the labour market after completing their tertiary education. Entering the labour market, young people face a number of difficulties such as lack of experience, lack of job opportunities and competition with other job seekers. In addition to this, they have to deal with competition and promote their skills and knowledge to specific companies, therefore, they are encouraged to apply self-marketing, and not least, they have to consciously represent their professional and academic experience and knowledge as appealing as possible. In their study, Rozskowska and Trojak (2022) show that, based on data from the Organisation for Economic Co-operation and Development (OECD), the share of individuals with tertiary education in the European Union has increased by 10% from 2009 to 2019, i.e. in 10 years. The OECD data indicate that obtaining a degree is a motivating factor for young people, and that the proportion of young people with a degree is increasing year on year. Competition among young people can be observed already during the university years, as pointed out by Walker and Zhu (2013). This present competitive instinct remains present even after graduating from university (Okoro et al., 2018).

The major disadvantage for recent graduates in the European Union is lack of experience. A key prerequisite for organisations requires that applicants for a particular position have a certain level and scope of experience before submitting their application (Dobre et.al, 2010). For recent graduates who have not had the opportunity to gain practical experience during their studies, this can be challenging. According to Eurostat, almost a third of young people aged 15 to 24 in the EU had no previous work experience in 2020 (Eurostat, 2021).

Also, we cannot forget about the number of job vacancies available for recent graduates, which is markedly low in some regions. Seeking a job in a particular area of a country can be challenging, due to the supply and demand phenomenon. Therefore, a deficit may emerge. As a consequence, it may be difficult for recent graduates to find a job in the desired sector. The youth unemployment rate in the EU in 2020 was 17.8%, higher than the total unemployment rate (Eurostat, 2021).

According to Young and Valach (2020) the potential of recent graduates to improve their chances of obtaining a job includes: gaining practical experience through volunteering, part-time work or internships; networking with professionals with skills in the relevant industry or field of study; improving their speaking and language skills; and participating in continuous education, thus improving their existing knowledge and professional skills. Young graduates have the opportunity to gain experience in a variety of non-traditional ways. National and international grants and programmes provide opportunities for recent graduates to obtain various scholarships and to participate in traineeships, both within and outside their own country. These opportunities give young people the chance to gain experience and, more importantly, to establish networks. Grants and traineeships can be funded by a number of EU instruments, including Erasmus+ and the European Solidarity Fund. Furthermore, young people are encouraged to be receptive and persistent and not to restrict their job hunting to specific enterprises or industries. Other career options should also be considered, such as self-employment, starting their own business. The European Investment Fund and the European Act on Small Enterprises, along with many other EU initiatives, encourage young entrepreneurs to start new businesses. The governments of Slovakia and Hungary, which we monitored, both provide numerous programmes to encourage entrepreneurship, including the Slovak Business Agency and the Hungarian Investment Promotion Agency.

2. Literature Review

Bell and Blanchflower (2011) and Oreopoulos et al. (2012) examine the impact of economic downturns on the employment opportunities of recent graduates. These studies delve into the disproportionate effects that economic downturns can have on the job prospects of individuals who have recently completed their education. The above finding indicates that the economic recession may have a long-term impact on the labour market outcomes of recent graduates.

De Cuyper and De Witte's (2018) research examined the relationship between precarious employment and career development among young Belgian graduates and found that precarious employment, such as fixed-term contracts and part-time work, can hinder the accumulation of work experience and career progression. Given the high prevalence of precarious work in the EU, which estimated that 14.2% of 15–24-year age group were in permanent and 29.6% in part-time jobs in 2020, labour market outcomes may be particularly alarming (Eurostat, 2021).

Roberts et.al. (2007) examined the significance of personality traits for the job and employment outcomes of young German graduates in this study. The findings revealed a positive correlation between proactive and persistent personality traits and job seeking behaviour as well as employment success. Hence, it can be inferred that personality traits may have a substantial impact on the labour market outcomes of recent graduates.

An analysis by Stenmark in 2010 analysed gender differences in labour market outcomes among Swedish university graduates. Unemployment, underemployment and job insecurity rates are more prominent among female Swedish university graduates than their male counterparts, even though women graduate with identical educational backgrounds and qualifications. This highlights the importance of reducing gender inequalities and guaranteeing equal opportunities for young graduates.

Research conducted by Shumilova et al. (2012) examined the factors influencing employment achievements of Finnish university students. The researchers concluded that job interviews, work experience obtained during academic education and networking had a positive impact on employment opportunities and workplace satisfaction. Thus, it suggests that gaining practical experience and building professional contacts throughout the university career can improve the labour market prospects of fresh graduates.

3. Data & Methodology

Our research focuses on conducting a comprehensive comparative analysis between Hungary and Slovakia. By utilizing the comparative approach introduced by Esping-Andersen (1990) and incorporating regional development frameworks suggested by Martin and Sunley (2006), we aim to identify both similarities and differences in unemployment patterns among recently graduated individuals. This comparative methodology will enhance our understanding of the unique obstacles encountered by young graduates in each respective country.

In our research article "The Employment Prospects for Recent Graduates in Slovakia and Hungary", our primary objective is to provide an analysis of the Slovak and Hungarian labour markets. Specifically, we focus on young graduates in these countries. Furthermore, our research extends by analysing the specific support programmes provided by the European Union, in particular financed by the European Social Fund (ESF).

The main objective of our study is to identify the impact of ESF-supported initiatives on labour market dynamics in Slovakia and Hungary. By examining in detail, the outcomes and effectiveness of the programmes, we aim to determine whether they have had a positive impact on the employment prospects of recent graduates. This analytical approach will allow us to build a comprehensive picture of the interaction between EU-supported mechanisms and the real employment environment, thus providing valuable insights into the broader debate on youth employment and European social policy.

In our study, we utilized secondary data obtained from well-established international sources, including the European Commission and the Organisation for Economic Co-operation and Development (OECD), as well as the Slovak and Hungarian National Statistics Office. This enabled us to conduct a comprehensive analysis of macroeconomic indicators and policy frameworks in both countries, in line with the comparative approach advocated by Esping-Andersen (1990) and the regional development frameworks proposed by Martin and Sunley (2006). The data has been analysed in Excel Programme.

3.1 The Position of Fresh Graduates in Slovakia and Hungary

Fresh graduates in Slovakia and Hungary face challenges year after year, as in other EU countries. In some countries, the process of finding and obtaining a job can take a long time. In the cases of Hungary, the major concern is the gap between the lack of skills of recent graduates and the requirements of the business sector. According to a survey conducted by the Hungarian Central Statistical Office in 2018, around 40% of recent graduates were unable to find a job in their area of expertise (Hungarian Central Statistical Office, 2019). This highlights the existence of a significant gap between the skills sought by companies and the skills possessed by recently graduated students. Lack of employment opportunities for recent graduates, or graduates in absolute terms, is another notable problem in Hungary. The labour market in Hungary is highly competitive and there are often more job seekers than job vacancies. Hungary's youth unemployment rate in 2020 was 14.6%, higher than the country's overall unemployment rate, according to Eurostat (Eurostat, 2021).

In Slovakia, the experience gap is a major problem, similar to Hungary. By completing university, companies would require young people to have gained professional experience, which encourages them to build up work experience during their academic years, thus increasing their chances on the human resources market. However, the lack of job opportunities in certain sectors in Slovakia is an additional difficulty for recent graduates. There are significant regional disparities in job vacancies in the Slovak labour market. The Prešov region had the highest unemployment rate in 2020 (11.6%), while the Bratislava region had the lowest (2.9%), according to the Slovak Statistical Office (2021).

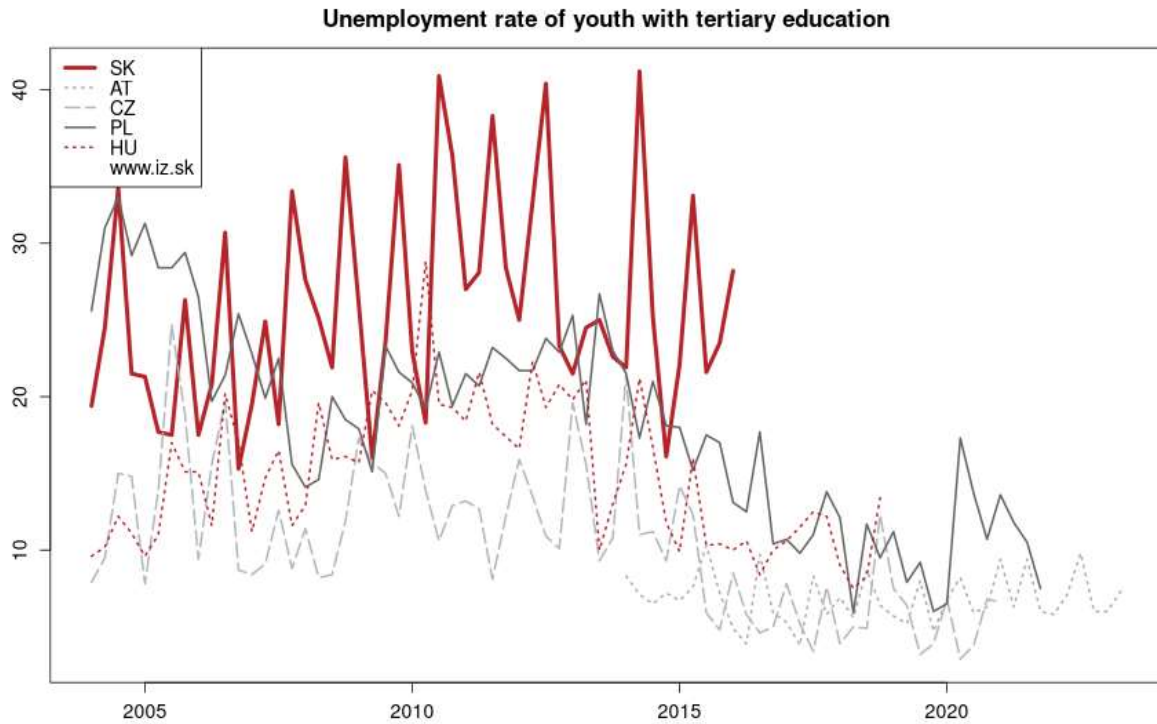


Figure 1. Unemployment Rate of Youth with Tertiary Education – HU, SK, CZ, AT, PL

Source: Institute of Labor, Unemployment rate of youth with tertiary education, <https://www.iz.sk/en/projects/EU-indicators/youth-unemployment-tertiary-education>

Figure 1 provides a comprehensive depiction of the labour market for recent graduates with tertiary education in Slovakia, Hungary, Austria, Czech Republic, and Poland. The unemployment rate of youth in Slovakia is represented by the darkest line, which stands out as significantly higher compared to the other countries under study throughout the entire period analysed. In fact, between 2010 and 2015, it even reached a staggering 40%. Conversely, the unemployment rates among fresh graduates in Czech Republic and Austria remained relatively lower, hovering around 10%.

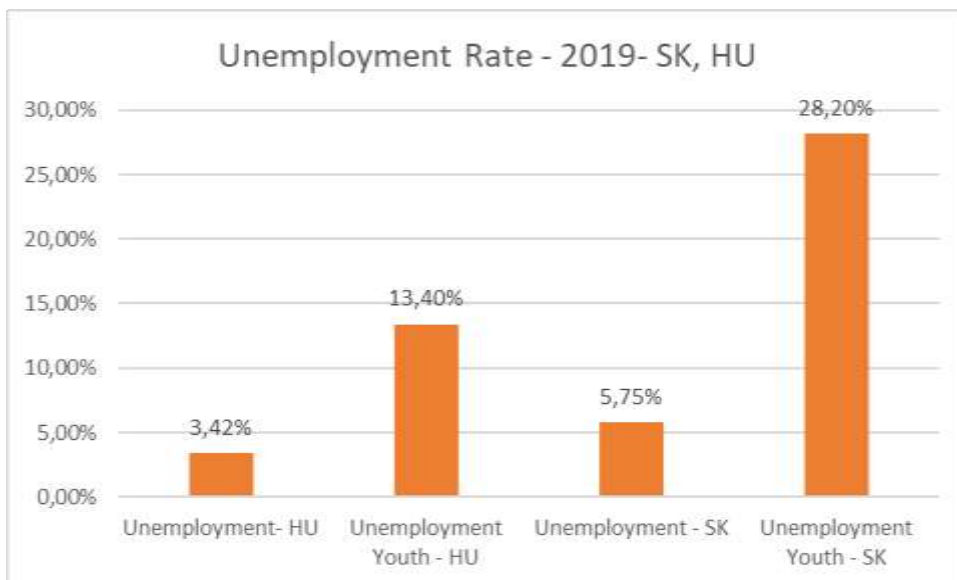


Figure 2. Unemployment Rate HU, SK - 2019

Source: Own elaboration, based on: <https://www.statista.com/statistics/339859/unemployment-rate-in-hungary/>, <https://www.statista.com/statistics/375276/unemployment-rate-in-slovakia/>

Figure 2 illustrates a comparison between Slovakia and Hungary, specifically focusing on the unemployment rates in the national average and among fresh graduates in 2019. It is evident that Hungary has significantly lower rates in both categories, with the unemployment level being only half of that in Slovakia.

3.2 The European Social Fund and its Implications in Slovakia and Hungary

The European Social Fund (ESF) finances a wide range of initiatives in Slovakia and Hungary to support recent graduates. Such initiatives aim to increase the employability of the youth involved and provide them with support to overcome the obstacles they face in the labour market. With the support of the ESF, there are also several initiatives in Slovakia which provide financial and other support to newly graduated students through internships, training and other employment activities. The Youth Guarantee is one of these initiatives, which supports young people with internships and training. The Youth Guarantee initiative in Slovakia has proved successful in increasing the employability of young people. According to a review and study of 2020 data, more than 70% of programme participants had a job or were continuing their studies within six months of completing a job interview or traineeship. The results show that the training had a positive impact on participants' skills and confidence. In addition, the analysis also noted that, despite the positive results, regional disparities have not been reduced between the Western and Eastern regions. The highest unemployment rates among young people were observed in regions with a high proportion and volume of Roma minority marginal groups. Regarding long-term unemployment, a similar situation was observed, with the Eastern regions experiencing and remaining significantly higher. Whilst the long-term unemployment rate in Western Slovakia amounted to 2.1% in 2019, it was 10% in the Eastern part of the country. The European Commission (2020) stated in their analysis that the employment position of women is improving, but the gap between men and women in terms of unemployment rates and average monthly wages remains (European Commission, 2020)

In addition to this, Slovakia operates the Operational Programme for Employment and Social Support, which is another ESF-funded initiative in Slovakia providing financial support for a wide range of work-related initiatives such as training and education programmes, job search assistance and job placement services. The initiative aims to increase the employability of jobseekers, including recent graduates, and help them into employment. More than 60% of the programme participants were able to find a job within six months after completing the training or education programme, according to the 2019 evaluation, demonstrating the positive impact of the initiative on the job outcomes of programme participants (Slovak Ministry of Labour, Social Affairs and Family).

The ESF also finances various initiatives in Hungary, similar to the one in Slovakia, which offer financial and non-financial support to recent graduates for internships, training and other employment activities. Among these initiatives the Youth Guarantee provides support for internships and training for young people under the age 25 years who are currently not in employment, education or training (Hungarian Labour Market Monitoring and Analysis Department, 2021). The programme improves their employability and helps them to gain work experience related to their studies. Likewise in Slovakia, the Youth Guarantee initiative has been successful in increasing the employability of young people in Hungary. According to an evaluation in 2019, more than 90% of the participants in the programme found a job or completed their apprenticeship or training within six months. The European Commission evaluation also reported that the education had a positive impact on participants' confidence and motivation. The results of the Youth Guarantee programme in Hungary were similar to the ones in Slovakia. The programme had a marked positive impact on reducing unemployment rates. However, the unemployment rate is still high among the Roma minorities, and the gap between the male and female employment rates is still outstanding at European level, with significant regional disparities.

In Hungary, the Start-Up Hungary program is another ESF-supported initiative, which provides financial and other non-monetary support to young entrepreneurs who wish to start their own enterprises. The programme aims to encourage fresh graduates to start an entrepreneurial career and give them the tools they require to start and operate a flourishing business. The Start-Up Hungary programme also has proven benefits for young entrepreneurs. According to an evaluation in 2019, the initiative significantly increased the number of new businesses founded by young people in Hungary. According to the study, the programme helped to retain more than 1 300 jobs while stimulating the expansion of more than 700 new enterprises.

3.3 The Impact of the European Union on Youth Unemployment Rates

Reducing unemployment rates in the Member States, especially among young people, is a major target of the European Union. To achieve this objective, the European Union has established the Youth Guarantee programme in the framework of the European Social Fund. The main aim of this programme is to reduce unemployment among young people in the EU Member States by providing them with help in finding a job in the labour market. The programme is active in both Slovakia and Hungary.

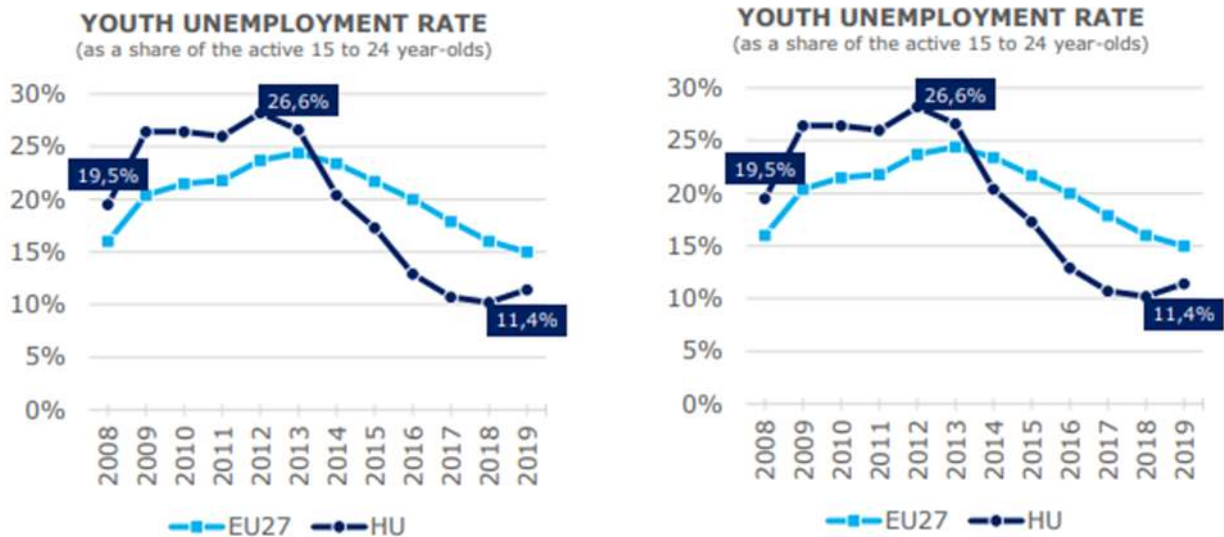


Figure 3. Youth Unemployment Rate – HU, SK

Source: European Commission analysis based on Eurostat, LFS (une_rt_a, edat_lfse_20), <https://ec.europa.eu/social/main.jsp?catId=1143&langId=en#YGIF>

Figure 3 shows the evolution of unemployment rates between 2008 and 2019 in Hungary and Slovakia. In the case of Hungary, the Youth Guarantee scheme was introduced in December 2013 and modified in April 2014. The figure illustrates precisely that from 2014, the year following its introduction, the youth unemployment rate has been getting lower than the EU average. From 26.6% to 11.4% in 2018, the unemployment rate has fallen significantly under the average of the EU.

In the case of Slovakia, the Youth Guarantee was introduced in January 2014. While the unemployment rate among young people in Slovakia reached 33.7% in 2012, it dropped to 16.1% in 2018. Although Slovakia's youth unemployment rate has remained above the EU average, with the notable exception of 2018, a significant positive change in the labour market has been observed as a result of the Youth Guarantee.

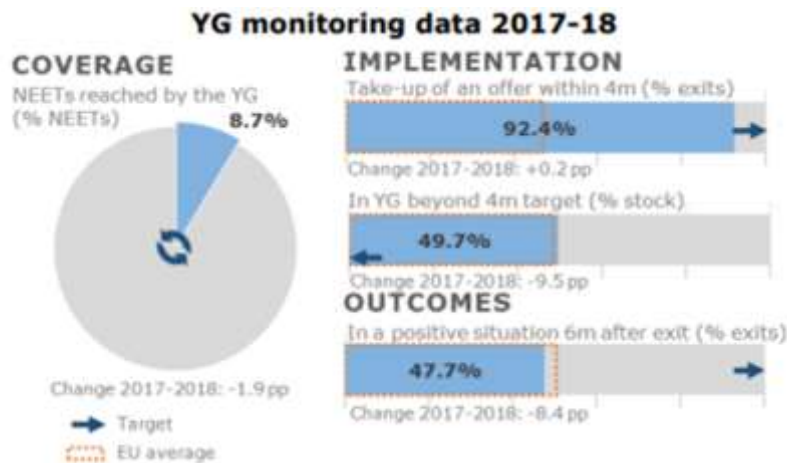


Figure 4. YG monitoring data 2017-18 - HU

Source: European Commission analysis based on DG EMPL, YG monitoring database, data of 9 December 2019, NEET data derived from Eurostat Labour Force Survey, 21 June 2019

Four years after the implementation in Hungary, 92.4% of Youth Guarantee participants found a job within the first 4 months. The EU average is marked with an orange icon. Clearly, Hungary has been significantly outperforming the EU average. 49.7% of those registered were unable to find a job within 4 months, a decline of 9.5 percentage points compared to the previous year. 47.7% of the participants in the programme were positively discriminated 6 months after the completion of the programme. "Long-term results from 2017 show that the proportion of participants in a positive situation decreases over time (56.1%, 45.1% and 44.2% at 6, 12 and 18 months after exit), but this decrease is largely due to limited ability to follow up people over time and therefore an increase in the proportion of participants whose subsequent situation is unknown (20.6%, 28.6% and 33.1% at 6, 12 and 18 months after exiting)." (European Commission, 2020)

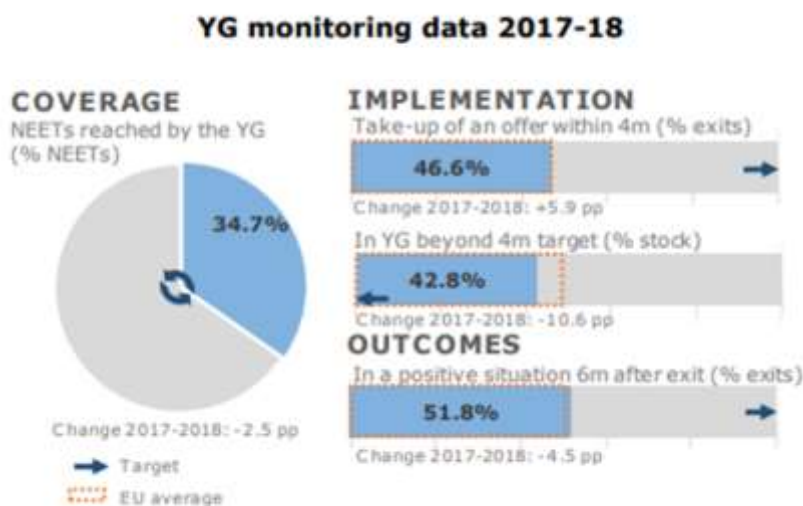


Figure 5. YG monitoring data 2017-18 - SK

Source: European Commission analysis based on DG EMPL, YG monitoring database, data of 9 December 2019, NEET data derived from Eurostat Labour Force Survey, 21 June 2019

In Slovakia, 46.6% of YG programme participants were in employment within four months, which is below the EU level (48.6%). These results are significantly below the Hungarian level. In 2018, 42.8% of YG graduates were able to find a job in more than 4 months. 51.8% of Youth Guarantee participants reported feeling in a

positive situation 6 months after completing the programme, which is 4.1% higher compared to Hungary (European Commission, 2020)

4. Conclusion

Our research aims to investigate the unemployment rate in Slovakia and Hungary, with a specific focus on the issue of unemployment among recent graduates. This problem is not only prevalent in the European Union but also in the two countries under study. It is worth noting that both countries exhibit a significant regional disparity between their Western and Eastern regions. In Hungary, the unemployment rate among young individuals is notably lower compared to Slovakia. Additionally, we examined the European Union's initiatives aimed at addressing youth unemployment. Specifically, we compared the outcomes of the Youth Guarantee programme in Slovakia and Hungary. Remarkably, in Hungary, a substantial proportion of young people were successful in securing employment shortly after participating in the YG programme.

Throughout our investigation, we encountered several obstacles. Initially, we encountered a disparity in the data accessible to us between the two countries. In order to address this issue, I reached out to the relevant institutions for assistance. Additionally, it is crucial to acknowledge that both countries employ distinct methodologies for data collection. Furthermore, it is worth noting that this article serves as the initial segment of an extensive research endeavour. Our study will delve into the examination and analysis of the Visegrad Four, as well as scrutinize the influence of ESF projects and their long-term outcomes and efficacy.

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