

Youth Unemployment - As a Socio-Economic Problem and Ways to Solve it (Based on the Example of Georgia)

Nino Paresashvili *

Department of Management in a Global Environment, Ivane Javakhishvili Tbilisi State University, Tbilisi, Georgia

Nanuli Okruashvili

Marketing Department, Ivane Javakhishvili Tbilisi State University, 20 Univetsity str., Tbilisi, Georgia

Marina Chavleishvili

Department of Microeconomics, Ivane Javakhishvili Tbilisi State University, Tbilisi, Georgia

Nino Damenia

Department of Microeconomics, Ivane Javakhishvili Tbilisi State University, Tbilisi, Georgia

Mzia Tikishvili

Department of Information Technology Management, Ivane Javakhishvili Tbilisi State University, Tbilisi, Georgia

Teona Edzgeradze

Department of Business Administration, Sokhumi State University, Tbilisi, Georgia

Abstract

The article reviews the youth unemployment rate in Georgia, its causes and impact on the country's socio-economic factors such as economic growth, innovation, loss of labor resources, and deepening of psychological problems of the future generation. Research indicates that youth unemployment rates are higher in nearly every country. However, it is more difficult for countries with developing economies to ensure sustainability and create a relatively stable environment, so the rates are higher here, often due to the lack of communication and coordination between different systems and a delayed reaction to changes. Youth employment is closely related to labor market policy, economic structure, quality of education and its compliance with market needs.

The paper aims to identify and study the socio-economic problems associated with youth unemployment in Georgia and to find ways to solve them, as well as to study the consequences of unemployment on young people. For this purpose, a quantitative survey was conducted among 399 respondents aged 15-29. Various statistical methods were used to process the data using SPSS software. Considering the results, it is clear that the youth unemployment rate is quite challenging for Georgia, which certainly affects business development and economic progress, besides, it has a negative impact on the psycho-emotional state of young people, their motivation and performance, especially in the case of long-term unemployment. Taking into account the complexity and difficulties of the issue, recommendations have been developed at the end of the paper, the consideration of which is important for improving the situation.

Keywords

Youth Unemployment, Labor Market, Developing Country, Socio-Economic Factors, Sustainability.

JEL Classification: J13, J21, J64.