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## **CURRENT TRENDS IN THE INTERNATIONAL LABOR MARKET**

At the present stage of the functioning of the world economy, the most important component of the international economic system is the resource component of labor, which, taking into account the international nature of economic processes, is reflected in the development of the international labor market. The study of the labor market, the features of employment regulation and the causes of unemployment are devoted to the scientific works of many scientists, however, in the context of international integration, this problem is not fully disclosed and requires further study.

The problem of population employment is one of the most important in the study of the processes of formation and use of labor resources. An analysis of the level of employment in the European Union reveals a reduction in the number of employed people in recent years by almost 2% due to the global crisis. Increasing employment remains the most important goal of the development strategy of the European Union. Until 2025, it is planned to increase the economic employment of men and women aged 20 to 64 to 75%. The main tool for implementing the strategy is monitoring the labor market, strengthening partnerships between the areas of education and employment, in particular by involving social partnerships in the planning of educational events.

The effectiveness of labor market regulation depends on the degree of knowledge. The level of employment of the population is closely related to the distribution of the employed population by type of economic activity, the study of which makes it possible to regulate the labor market. In the European Union, a significant role is assigned to the service sector, which employs almost 75% of

the population. However, this indicator indicates a generalized distribution of the employed population, without taking into account the specialization of individual countries. For example, in Greece, 22% of the economically active population is employed in industry, 20% in agriculture, and 58% in services. In Germany, the percentage of the economically active population employed in industry is 34%, in agriculture about 3%, in the service sector - 67%. The main problems that take place in the EU include unemployment and the degree of tension in the labor market. Data on the unemployment rate in the EU show its growth in recent years from 9 to 11%. By country, this figure varies from 5% in Germany in 2015 to 23% in Spain. The main areas of regulation of employment and the fight against unemployment in the EU are:

- Increasing labor mobility;
- conducting a policy of awareness of the demanded professional skills;
- Orientation of the population to the search for demanded work;
- provision of subsidies to employers who employ young people; facilitating the flow of qualified personnel;
- democratization of labor relations; standardization of working conditions;
- internationalization of requirements for the reproduction of the labor force.

The indicator of tension in the labor market also has a significant impact on the stability of the labor market. In the European Union, the tension factor has fluctuated between 1.3 and 1.8 over different periods of time. First of all, its growth was significantly affected by the influx of refugees to European countries. The lowest tension in the labor market is typical for Bulgaria, Greece, Spain and Latvia, and averages 0.65 for these countries. A special role in the regulation of the labor market is assigned to the state financial payment to persons who have been recognized by law as unemployed.

Public spending on unemployment benefits varies across the EU. This is due to the level of development of the country and the economic possibilities of

making payments. The level of unemployment benefits is important for the development of the country's economy, and has both a positive and a negative impact. So, according to the results of a number of studies, increasing the budgetary allocations for unemployment benefits is one of the best ways to stimulate the economy. For every dollar invested in such programs, there is an economic return of \$1.75. However, many experts believe that excessive unemployment benefits make the able-bodied longer unemployed and less interested in finding a new job. The result is higher unemployment and slower economic growth. In addition, the high level of benefits encourages employers to avoid entering into long-term relationships with their employees. In order not to spend money on social benefits of this kind, they prefer to use the services of temporary employees and third-party contractors, which further complicates the situation in the labor market and in the social protection system.

Thus, the main directions of the EU employment strategy are: overcoming trends towards changing jobs, reviewing the tax and social systems in order to increase the attractiveness of work, developing labor safety, developing human capital, stimulating additional education, organizing and optimizing integration processes, combating discrimination in the labor market of certain groups.

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