



# GET INSIGHTS INTO THE CAUCASUS: A COMPREHENSIVE REPORT FOR YOUR BUSINESS

European businesses have a promising chance to broaden their reach and access fresh markets by exploring the Caucasus region. This area holds considerable potential for progress and advancement.



## | Georgia 🇬🇪

Georgia's labor market is known for its low labor costs and high-quality workforce. The average hourly wage rate in Georgia **\$18.75 per hour** is lower compared to many other countries in Europe, making it an attractive destination for businesses looking to reduce costs.

This has led to a thriving foreign investment sector in the country, particularly in industries such as tourism, information and communication, and administrative and support service activities.

Some of the most in-demand jobs in Georgia's labor market include:

**Business professionals**  
(managers, analysts, etc.)

**Skilled workers in language skills**  
such as English, German, and French

**Marketing professionals**  
(designers, advertisers, content creators, etc.)

**Human resource experts**  
(recruiters, hr managers, etc.)

# Market Problems in Europe and Solutions in Georgia

One of the main challenges facing the European labor market is the high cost of labor, which is making it difficult for businesses to remain competitive in a global market.

In addition, there is a growing skills gap in many industries, as new technologies are being developed at a faster pace than workers can be trained to use them.

**Georgia offers a solution to these problems, as its low cost and high-quality workforce make it an attractive destination for businesses looking to reduce costs.**



The government of Georgia is also actively working to improve education and training in the country, to ensure that its workforce remains competitive and up-to-date with the latest technologies



By investing in its workforce and creating a favorable business environment, Georgia is positioning itself as a leading player in the European labor market.

## | Armenia 🇦🇲

Armenia's labor market is characterized by a high level of education and a large pool of qualified and skilled workers.

The cost of labor in Armenia is relatively low **617.648 USD/Month** compared to European countries, making it an attractive destination for companies looking to outsource or establish a presence in the region.

Some of the **most popular** roles in Armenia's labor market include:

Software development

IT services

Customer support

Business process outsourcing

## Market Problems in Europe and Solutions in Armenia

Europe is facing significant labor market challenges, including an aging population, high unemployment rates, and a shortage of skilled workers in certain industries. These factors have led to a high demand for workers from outside the region, which has put upward pressure on wages and reduced competitiveness for European businesses.

**Armenia offers a solution to these problems by providing a large pool of highly-skilled, low-cost labor to European companies.**



By outsourcing to Armenia, European companies can save money on wages and reduce the impact of labor market challenges, while also gaining access to a talented and educated workforce.

## | Turkey 🇹🇷

Turkey's labor market is one of the fastest-growing in Europe, with a population of over 80 million and a growing economy.

The cost of labor in Turkey **\$630 per month** is relatively lower compared to other European countries, making it an attractive destination for companies looking to reduce their operational costs.

The following are some of the **popular roles** in Turkey's labor market:

**Software Development**

**Data Science and Analytics**

**Artificial Intelligence and Machine Learning**

**Web and Mobile Development**

# Market Problems in Europe and Solutions in Turkey

The European labor market is facing a number of challenges, including an aging population, low birth rates, and high unemployment rates.

**In contrast, Turkey has a young and growing population, making it an ideal location for companies looking to take advantage of a large pool of skilled workers.**



Moreover, the cost of living in Turkey is significantly lower compared to many other European countries, making it an attractive destination for companies looking to cut costs.

## | Azerbaijan

Azerbaijan is an attractive destination for outsourcing and offshoring due to its low labor costs, educated workforce, and favorable geographic location between Europe and Asia.

Some of the most in-demand roles in Azerbaijan include:

- IT professionals** such as software engineers, developers, and project managers
- Web designers and developers**
- Data analysts and scientists**
- Digital marketers and social media managers**

# Market Problems in Europe and Solutions in Azerbaijan

Europe faces several challenges in its labor market, including an aging population, declining birth rates, and skills shortages in certain industries. This has led to increased competition for talent and higher labor costs, making it more difficult for businesses to remain competitive

**Azerbaijan offers a solution to these challenges by providing businesses with access to a large pool of educated and motivated workers at a lower cost.**



This allows companies to reduce their labor costs and increase their competitiveness, while also providing jobs and economic growth in Azerbaijan.