

DOI: <https://doi.org/10.30525/978-9934-26-191-6-2>

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SOCIAL SECURITY OF YOUNG PEOPLE IN THE LABOR MARKET IN THE CONTEXT OF DIAGNOSING THE THREAT OF UNEMPLOYMENT

Summary

Current trends in the youth labor market in the context of diagnosing the threat of youth unemployment are analyzed. The characteristic of social security of young people in the labor market is given, strengths and weaknesses, opportunities to use strengths and neutralize weaknesses of this category of labor force are identified. The strategic directions of social security of young people in the labor market in modern conditions, in particular, the priorities of interaction between the labor market and the market of educational services, the need to stimulate self-employment and entrepreneurial activity of young people, preferential taxation of businesses that hire young workers, monitoring the labor market and the market of educational services in order to make timely adjustments and take the necessary measures, as well as preventive policies for youth employment are proposed.

Introduction

The need to ensure social security on the labor market necessitates a detailed study of the threats arising in the sphere of employment and labor remuneration. In particular, it concerns the increase of unemployment of one of the least protected categories of labor force, which is characterized by low competitiveness in the labor market, namely, young people. Given the threats to social security in the labor market associated with the recruitment and reproduction of these age groups, it is necessary to determine the causes and consequences of the threat of rising youth unemployment, as well as to

diagnose current trends in the relevant segments of the labor market. The problem of youth employment becomes especially acute and urgent in modern conditions, which is confirmed by global trends of high unemployment rates (14% in 2019). That is why the problem of youth employment is urgent not only in Ukraine, but all over the world. According to the International Labour Office (ILO), in the next ten years one million young people will reach working age [1].

Therefore, a key challenge for the international community is to provide employment opportunities for young people and to address the problem of unemployment. The goal of full and productive employment and decent work for all, including women and young people, was defined in the context of the eradication of absolute poverty in the Millennium Development Goals, drawn from the UN Millennium Declaration and signed in September 2000.

The increasing international division of labor, the transition to a new technological mode, causing structural changes in the labor market, increasing international migration processes, the increasing role of TNCs in the movement and distribution of labor, the increasing role of innovation, which leads to increased demand for highly skilled workers, the impact of international organizations and the cyclical development of the world economy are global trends in the labor market. All of these trends play a significant role in the functioning of the social and labor sphere and affect the social protection of youth. Given the decline in employment in recent years, as well as the growth of unemployment, especially among young people in most countries, there is a need for effective government policies to strengthen the social protection component of the labor market.

Part 1. The threat of youth unemployment as one of today's most negative trends

Despite the fact that young people are the future labor potential of any country, they are the least protected category of the labor force, as they cannot compete in the labor market on a par with other age groups of the working-age population. Thus, N. Yesinova and A. Golozubova emphasize that «young people, as the innovative potential of society, are one of the most vulnerable groups in the labor market of Ukraine due to their age, socio-psychological and professional characteristics» [2, p. 113].

To determine individuals that form the socio-demographic group «youth», first of all, the age parameters are used. According to the Law of Ukraine «On Promotion of Social Formation and Development of Youth in Ukraine,» young people are citizens of Ukraine aged 14 to 35 years [3]. At the same time, young people are a socio-demographic group characterized by certain age and socio-psychological characteristics, which have common problems and features of life and are part of the social structure of society. According to Ukrainian legislation, there are three main age categories of working-age youth (aged 15 to 35 years), which have their own distinctive characteristics and

features: the first group with age limits from 15 to 24 years; the second age group, which includes young people from 25 to 29 years; the third age group, which includes young people from 30 to 34 years [4].

The peculiarities of the first age group include the lack of professional experience among young people and the process of acquiring a future profession through secondary, vocational, and higher education. This age group of young people seek employment for their first earnings and relative financial independence, often choosing informal and seasonal employment. The second age group is characterized by obtaining a profession and certain life and professional experience, but this is not always a guarantee of employment in decent jobs with high wages. As for the youth of the third age group, it should be noted the need to constantly improve their skills and development, which will be able to provide a high level of competitiveness in the changing conditions of modern market relations.

In the scientific literature the youth labor market is considered as «an independent, integral segment of the general labor market, allocated on the basis of general, universal characteristics of youth and formed by segmentation of the labor market», which at the same time «is a complex of socio-economic relations and young citizens involved in labor activity at the age from 14 to 35 years» [5, p. 82–83]. One of the characteristic features of young people in the labor market is the low level of competitiveness of this category of labor force. Among the reasons for this phenomenon is the lack of practical work experience in the chosen specialty, as well as the lack of necessary skills and abilities, i.e., mismatch with the needs of employers. On the other hand, there is a reluctance of employers to hire young workers because they do not want to spend money on their training. Therefore, young people often become unemployed after graduation.

The main causes of youth unemployment, according to the author, are as follows:

- the mismatch between the needs of the educational market and the labor market, which is expressed in a mismatch of directions and quantitative characteristics of training of future specialists to the requirements of the labor market;

- unsatisfactory quality of vocational education, which is reflected in the insufficient amount of necessary theoretical knowledge and practical skills of graduates of educational institutions;

- mismatch of interests between employers and job seekers, in particular with regard to pay, working conditions, opportunities for self-fulfillment, working hours, etc;

- ineffectiveness of vocational guidance for young people, as a result of which graduates try to find their place in life and realize themselves in the professional sphere, choosing radically different fields of knowledge / specialties / educational programs, etc., wasting their time and losing opportunities in the consciously chosen sphere.

In turn, the phenomenon of unemployment among the young population has the following series of negative consequences:

- deterioration of the demographic situation due to the financial inability of people of reproductive age to bear and raise children;
- decline in life expectancy, increase in mortality due to the financial inability of young people to use the services of medical and sports and recreational facilities;
- decrease in the qualitative characteristics of labor potential, the level of acquired knowledge and their aging due to the long period of job search;
- deterioration of the criminogenic situation, an increase in the number of crimes and offenses;
- increased levels of labor emigration caused by the search for decent work and wages in other countries;
- loss of motivation to work and faith in one's abilities, an increase in social tension.

In addition, among the negative phenomena should be noted the leveling of the importance of education and training in the event that after graduation potential employees will not find a job.

Recent employment trends include a growing demand for active, motivated employees who do not necessarily have significant professional experience, but have soft skills designed to ensure effective teamwork and focus on results: effective communication skills, public speaking and public speaking ability, conflict management, leadership, time management, creative thinking, flexibility and adaptability, emotional intelligence, learning ability, etc. An important characteristic and key need is not only the availability of theoretical knowledge, but also the ability to use it competently and effectively in real professional activity. These trends need to be taken into account in the process of improving the system of professional education and its focus on solving the problems of youth employment.

Particular attention should be paid to the peculiarities of the Ukrainian labor market, which is expressed in the mismatch between the professional, educational, business and personal potential of young people and the quality of jobs. The author of the work agrees with the statement of Prof. O. Grishnova, according to which «under certain circumstances well-trained, highly qualified specialists capable of competitive working conditions can get into the cohort of the unemployed, but who by their labor motivation and sometimes ambitions do not want to perform the offered work, which does not require the level of education they received and is not interesting in content, but claim to work that would promote their creative and professional growth and appropriate level of education» [6, p. 51]. This trend determines the limited opportunities for self-realization and, as a consequence, the outflow of intellectual potential abroad, in particular, young professionals. High wages, decent working conditions, career prospects and self-fulfillment attract young people in Ukraine and encourage them to go abroad in search of a better life.

At the same time, the problem of youth employment and the risks associated with rising unemployment are relevant not only for Ukraine, but also for developed countries in Europe and around the world. According to the World Employment Survey of the International Labor Organization, the youth employment rate decreased by 14.6 percentage points from 1993 to 2018 and was 37.1% in 2018. According to ILO experts, the youth employment rate is expected to decrease further to 36.6% in 2020 [7, p. 11].

Part 2. Assessment of the level of social security of young people in the labor market in the context of employment and unemployment indicators

Given Ukraine's European integration orientation, it is important to identify current trends in the development of the EU labor market, which are aimed at updating the situation with employment and the existing threats of unemployment. According to the author, given the importance of the effective use of labor potential of young people, youth employment and unemployment can be considered not only a kind of indicator of economic growth and socio-economic development, but also a reflection of social security in the labor market. It is «a stage of protection of interests of the population in the sphere of employment and wages at the state, regional and corporate levels, expressed in ensuring supply and demand of labor, wages on the principles of social justice, contributing to high incomes and well-being of the population and forming conditions for personal development; and the ability of labor market institutions to withstand threats and dangers arising from internal instability and uncertainty of the external environment» [8].

Thus, comparative data on employment and unemployment in Ukraine and the EU, taking into account the upper age limit for young people (24 years according to statistical and legislative standards of the European Union), are presented in tables 1 and 2. A common feature of the Ukrainian and EU labor markets is the decline in youth employment during the analyzed period. At the same time, the level of youth employment in Ukraine demonstrates a more rapid decline and a significant lag from the European level of youth employment. The Netherlands (65.3%) and Denmark (55.0%) were among the most favorable countries in the labor market with high employment rates for 15- to 24-year-olds in 2019, maintaining their lead in youth employment since 2006. The lowest youth employment rates in 2019 were in Greece (14.6%) and Italy (18.5%), which coincides with general trends of the lowest employment rates in those countries and unfavorable labor market conditions. Youth employment statistics in 2006 showed the lowest rates in Hungary (21.7%).

Comparing the dynamics of changes in youth employment over the analyzed period, we can conclude about the level of youth employment in such EU countries as Estonia, Lithuania, Luxembourg, Malta, Germany, Poland, Romania, Hungary, Finland, the Czech Republic, and Sweden. These countries were able to overcome the unfavorable tendencies of decreasing youth

employment and increase its level due to a set of active measures of the state policy in the labor market.

Table 1

**Employment rate of population aged 15–24
in Ukraine and EU countries in 2006 and 2019, %**

Country / year	2006	2019	Deviation (+/-)
Ukraine	35.1	30.6	-4.5
EU (28 countries)*	36.6	35.7	-0.9
Austria	54.0	51.6	-2.4
Belgium	27.6	26.6	-1.0
Bulgaria	23.2	21.8	-1.4
Greece	24.2	14.6	-9.6
Denmark	64.6	55.0	-9.6
Estonia	31.6	39.7	8.1
Ireland	50.0	41.2	-8.8
Spain	39.5	22.3	-17.2
Italy	25.5	18.5	-7.0
Cyprus	37.4	32.4	-5.0
Latvia	35.9	31.8	-4.1
Lithuania	23.7	32.9	9.2
Luxembourg	23.3	28.7	5.4
Malta	44.2	50.9	6.7
Netherlands	66.2	65.3	-0.9
Germany	43.4	48.5	5.1
Poland	24.0	31.7	7.7
Portugal	35.8	28.0	-7.8
Romania	24.0	24.7	0.7
Slovakia	25.9	24.9	-1.0
Slovenia	35.0	33.3	-1.7
The United Kingdom	53.8	50.3	-3.5
Hungary	21.7	28.5	6.8
Finland	42.1	44.6	2.5
France	30.2	29.7	-0.5
Croatia	-	27.7	-
Czech Republic	27.7	28.0	0.3
Sweden	40.3	43.9	3.6

*Croatia joined the EU in 2014

Source: calculated by the author according to the data [9; 10]

It should be noted that the above list includes not only developed EU countries, which traditionally demonstrate the effectiveness of state employment policy, but also the countries of the former socialist camp, which successfully passed through the transformation period and formed a market basis of economic relations. Determining the importance of identifying the threat of growing youth unemployment, it is important to determine the trends of its change in 2006–2019 (Table 2).

In this direction, significant problematic aspects of the labor market of Ukraine were identified, which are associated with the growth of unemployment in the period under study. Thus, in contrast to the positive dynamics of European indicators, the level of youth unemployment in Ukraine increased by 1.3 percentage points. The lowest youth unemployment rate in 2019 is in EU countries such as Germany (5.8%), the Czech Republic (5.6%), and the Netherlands (6.7%). As for the leaders with the lowest unemployment rates, in 2006 they were the Netherlands (6.6%), Denmark (7.7%), and Ireland (8.6%). At the same time, while the Netherlands has not significantly changed its position, countries such as Germany and the Czech Republic have significantly reduced youth unemployment, which has had a positive effect on the development of the labor market and the reduction of the threat.

Table 2

**Unemployment rate among population aged 15–24
in Ukraine and EU countries in 2006 and 2019, %**

Country / year	2006	2019	Deviation (+/-)
Ukraine	14.1	15.4	1.3
EU (28 countries) *	17.3	14.4	-2.9
Austria	9.1	8.5	-0.6
Belgium	20.5	14.2	-6.3
Bulgaria	19.5	8.9	-10.6
Greece	25.2	35.2	10.0
Denmark	7.7	10.1	2.4
Estonia	12.0	11.1	-0.9
Ireland	8.6	12.5	3.9
Spain	17.9	32.5	14.6
Italy	21.6	29.2	7.6
Cyprus	10.0	16.6	6.6
Latvia	12.2	12.4	0.2
Lithuania	9.8	11.9	2.1
Luxembourg	16.2	17.0	0.8
Malta	15.9	9.2	-6.7
Netherlands	6.6	6.7	0.1
Germany	13.7	5.8	-7.9
Poland	29.8	9.9	-19.9
Portugal	16.3	18.3	2.0
Romania	21.4	16.8	-4.6
Slovakia	26.6	16.1	-10.5
Slovenia	13.9	8.1	-5.8
The United Kingdom	14.0	11.2	-2.8
Hungary	19.1	11.4	-7.7
Finland	18.7	17.2	-1.5
France	21.3	19.6	-1.7
Croatia	-	16.6	-
Czech Republic	17.5	5.6	-11.9
Sweden	21.5	20.1	-1.4

*Croatia joined the EU in 2014

Source: calculated by the author according to the data [9; 10]

The highest youth unemployment rate in the EU in 2019 was recorded in Greece (35.2%), Spain (32.5%) and Italy (29.2%), in line with the general trends of high unemployment in these countries and indicative of a labor market crisis. The list of countries with the worst unemployment rate in 2006 was slightly different, as in addition to Greece with a youth unemployment rate of 25.2%, it included Poland (29.8%) and Slovakia (26.6%). These countries demonstrated a significant decrease in the youth unemployment rate over the analyzed period (by 19.9 and 10.5 percentage points, respectively). Among most countries of the European Union there is a varying degree of improvement in the labor market situation, which is reflected in the reduction of youth unemployment in Austria, Belgium, Bulgaria, Estonia, Malta, Germany, Poland, Romania, Slovakia, Slovenia, Great Britain, Hungary, Finland, France, Czech Republic, and Sweden.

Given the unsatisfactory state of youth employment in Ukraine compared to European trends, it is advisable to conduct a detailed analysis of the youth segment of the national labor market. The main indicators of the youth labor market in Ukraine, in particular levels of employment and unemployment, are presented in Tables 3, 4.

Table 3

Youth employment rates by gender and residence in 2006 and 2019, %

Indicators	2006	2019	Deviation (+/-)
The employment rate of young people aged 15–24	35,1	30,6	-4,5
The employment rate of young people aged 25–29	75,4	73,3	-2,1
The employment rate of young people aged 30–34	78,5	76,0	-2,5
The employment rate of women aged 15–24	30,6	26,8	-3,8
The employment rate of women aged 25–29	68,1	62,1	-6,0
The employment rate of women aged 30–34	72,1	67,6	-4,5
The employment rate of men aged 15–24	39,4	34,3	-5,1
The employment rate of men aged 25–29	82,6	84,1	1,5
The employment rate of men aged 30–34	85,1	84,1	-1,0
The employment rate of young people aged 15–24 in urban areas	32,5	28,7	-3,8
The employment rate of young people aged 25–29 in urban areas	76,3	75,4	-0,9
The employment rate of young people aged 30–34 in urban areas	78,9	77,8	-1,1
The employment rate of young people aged 15–24 in rural areas	41,5	34,0	-7,5
The employment rate of young people aged 25–29 in rural areas	73,1	69,4	-3,7
The employment rate of young people aged 30–34 in rural areas	77,6	72,0	-5,6

Source: calculated by the author according to the data [9; 10]

For example, the highest employment rate is among youth aged 30–34 (78.5% in 2006; 76.0% in 2019), with the corresponding rate declining by 2.5 percentage points in 2019. The worst employment situation for the indicator under study was in the 15–24 age group, which manifested itself in the lowest employment rate among other age groups and its significant decrease in 2019 compared to 2006 (by 4.5 percentage points). The employment rate of men is significantly higher than that of women, which can be explained by the greater use of heavy physical labor by men in most areas of economic activity, as well as the need to combine childbirth and childcare with professional activities for women. The most favorable situation is evidenced by the employment rate among young people 30–34 years old, which is typical for both women and men. This is due to the availability of better employment opportunities in the form of the necessary theoretical knowledge, practical skills and abilities required in the workplace. At the same time, the employment rate in 2019 decreased compared to 2006 among both women and men, with the exception of the 25–29 age group.

The analysis of the level of employment in the place of residence showed a downward trend in the analyzed indicator for all age groups, especially among young people aged 15–24 years (the decrease was 3.8 percentage points in urban areas, 7.5 percentage points in rural areas). The employment rate of young people aged 15–24 is higher in rural areas than in urban areas, in contrast to the employment rate in the 25–29 and 30–34 age groups, which is much higher in urban areas.

Given the importance of assessing the risk of youth unemployment, it is advisable to analyze statistical information to identify problematic phenomena and adverse trends in the context of age groups of working-age youth, gender and territorial aspects, based on unemployment trends (Table 4).

A comparison of 2006 and 2019 statistics shows an increase in youth unemployment. At the same time, the highest rate and the highest growth is in the 15–24 age group (14.1% in 2006; 15.4% in 2019). The lowest among the groups studied is the category of young people aged 30–34 (6.8% in 2006; 7.3% in 2019). The unemployment rate among women aged 15–24 in 2019 is slightly lower than the corresponding rate among men in this age group. A similar ratio is typical for the 25–29 age group. As for the most competitive age group of young people in the labor market (30–34 years old), the unemployment rate differs between 2006 and 2019. For example, while in 2006 the unemployment rate for women was slightly higher than the corresponding rate for men, in 2019 the situation changed dramatically: the unemployment rate for men rose faster than the same rate for women, reaching 8.1 percent. Only the female population aged 30–34 showed a slight improvement in the employment situation, as evidenced by a 1.1 percentage point decrease in the 2019 unemployment rate.

Table 4

**Youth unemployment rates by gender
and place of residence in 2006 and 2019, %**

Indicators	2006	2019	Deviation (+/-)
The employment rate of young people aged 15–24	14.1	15.4	1.3
The employment rate of young people aged 25–29	7.3	8.4	1.1
The employment rate of young people aged 30–34	6.8	7.3	0.5
The employment rate of women aged 15–24	15.3	15.3	0
The employment rate of women aged 25–29	7.2	7.8	0.6
The employment rate of women aged 30–34	7.4	6.3	-1.1
The employment rate of men aged 15–24	13.2	15.5	2.3
The employment rate of men aged 25–29	7.4	8.8	1.4
The employment rate of men aged 30–34	6.3	8.1	1.8
The employment rate of young people aged 15–24 in urban areas	16.1	15.1	-1.0
The employment rate of young people aged 25–29 in urban areas	7.6	8.0	0.4
The employment rate of young people aged 30–34 in urban areas	7.1	6.8	-0.3
The employment rate of young people aged 15–24 in rural areas	10.1	15.9	5.8
The employment rate of young people aged 25–29 in rural areas	6.7	9.1	2.4
The employment rate of young people aged 30–34 in rural areas	6.3	8.6	2.3

Source: calculated by the author according to the data [9; 10]

Comparing unemployment statistics by place of residence reveals a tendency for urban unemployment to be significantly higher than the corresponding figure in rural areas, for virtually all age groups in 2006. In 2019, the situation has changed significantly, as evidenced by the excess of unemployment in rural areas over the corresponding rate in urban areas. It is believed that this is due to the degradation of rural areas, including the economic problems of their development, the decline of the agro-industrial complex of Ukraine, the catastrophic shortage of jobs in rural areas, including decent conditions and high wages, which would be attractive to realize the potential of competitive youth. Thus, the available indicators of the development of the Ukrainian labor market indicate a deterioration of social protection on it, which is reflected in the reduction of labor force participation and employment, as well as the growth of unemployment for all age groups of young people.

The structure of youth employment has not changed significantly in recent years. The distribution of those employed between the ages of 15 and 34 by occupational group in 2019 is shown in Table 5. Thus, there is a clear trend towards the highest proportion of employed young people aged 25–29 and 30–34 years in the professional group of specialists (21.7% and 21.1%, respectively). At the same time, young people aged 15–24 are mainly

represented among the simpler professions and in trade and services (20.1% and 21%, respectively).

Table 5

**Employment structure of young people aged 15–34
by occupational group in 2019, %**

Professional groups	Age groups		
	15–24	25–29	30–34
Legislators, senior civil servants, executives, managers	3.7	6.9	8.5
Professionals	13.5	21.7	21.1
Specialists	14.4	12.1	11.5
Technical staff	4.0	3.9	3.8
Trade and service workers	21.0	17.0	16.6
Skilled rural and forestry workers, farmers, fish farmers and anglers	1.1	0.9	0.7
Skilled workers with tools	13.2	12.2	13.7
Workers on maintenance, operation and repair control over the work of technological equipment, installation of equipment and machinery	9.0	9.6	9.8
The simplest professions	20.1	15.7	14.3

* in% to the total number of employees of the corresponding age category

Source: calculated by the author according to the data [9; 10]

Relevant processes in the distribution of youth in occupational groups point to the need for quality education with practical support that will facilitate employment in occupational groups with higher qualification requirements. At the same time, a significant number of young people in most age groups are employed in trade and services. The least attractive spheres of activity among young workers are agriculture and forestry, fishery, and angling, as evidenced by the minimal percentage of employed youth in all occupational groups.

**Part 3. Strategic directions of social security of young people
in the labor market in modern conditions**

It is believed that among the main causes of the unsatisfactory situation in the field of youth employment are the following. First, the mismatch between the demand for qualified specialists and their supply, which is partly due to the imbalance between the labor market and the market of educational services. Certain contradictions between the labor market and education emerged in the 1990s. So, the demand has grown mainly for service workers with practical skills and relevant experience. Therefore, in modern conditions there is a need to reconcile the needs of the labor market and educational services. Second, young specialists choose a profession not according to their aptitudes and abilities, but according to the level of projected future income. The mismatch between the price of labor demand and the price of its supply significantly complicates the development of social and labor relations and poses a threat

to social security in the labor market. Third, a common cause of youth unemployment is the lack of sufficient number of jobs [8].

All this requires improvement of state youth policy and employment policy, which involves the introduction of a number of measures aimed at improving the efficiency of the labor market and ensuring social protection in it. An important prerequisite for improving the situation is taking into account the specifics of young people in the labor market, their characteristics, strengths and weaknesses, as well as opportunities for their effective use (Figure 1).

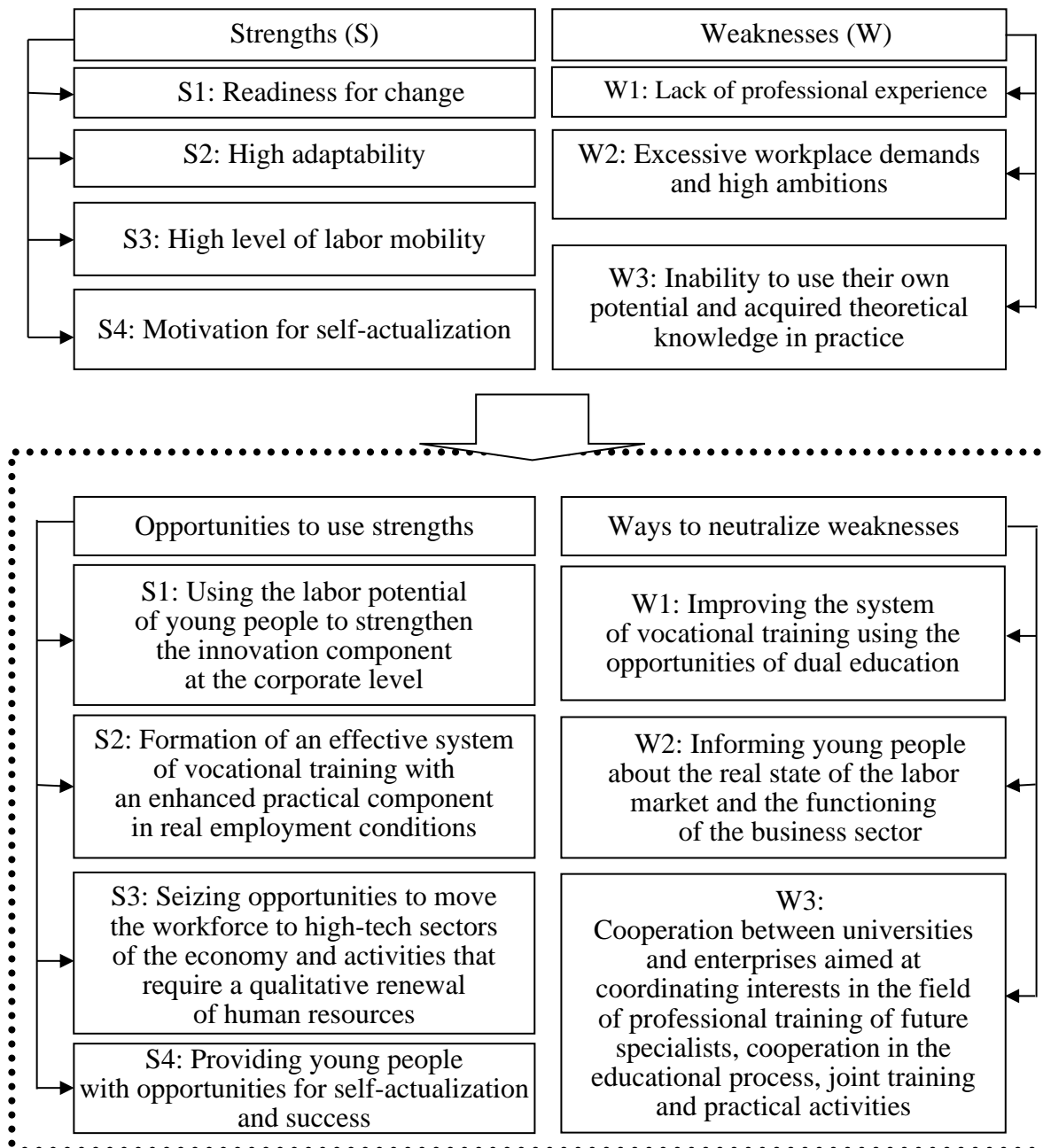


Figure 1. Features of young people in the labor market and how to use them effectively

Source: author's development [8]

Given the existing strengths and weaknesses of young people in the labor market, it is advisable to form a set of measures aimed at using the innovative potential of this category of population, in particular in high-tech industries and types of economic activity that require a qualitative upgrade of human resources (industry, agriculture, education and science, etc.); strengthening practical training, in particular through dual education, which will expand opportunities for further employment.

An important direction in neutralizing the disadvantages of young people in the labor market is the cooperation of education and business in order to harmonize the interests in the training of future specialists through joint training and practical activities. To solve the problem of excessive requirements of young people to employers and high ambitions, it is advisable to conduct information and consulting activities about the real state of the labor market and peculiarities of business entities, taking into account the specific economic situation in the country. The functions of coordination of activities, consulting support and information provision can be performed by the State Employment Service of Ukraine. It is important to form partnerships between enterprises and representatives of business structures, public authorities and higher educational institutions, aimed at providing a mechanism for regulating employment and solving the problem of unemployment [11].

Cooperation between education, government, and business should be the basis for the implementation of measures to increase youth employment. Among the main areas of this collaboration are the following:

- improvement of the legal framework in the context of preferential taxation for businesses that hire young workers under the vocational training programs of state employment services; as well as partial compensation of their salaries;
- updating educational standards and the formation of a system of competencies, taking into account the requirements of employers; participation of employers in the formation of scientific and methodological support of academic disciplines;
- expanding opportunities for practical training for students; internships for college kids;
- attracting potential employers to the educational process in universities; conducting joint lectures, seminars and trainings (thus ensuring the connection of theoretical knowledge and practical skills within specific disciplines and a specific object of study);
- implementation of scientific and technical developments, qualification works, participation of students in the development of projects by request of employers;
- consolidation of efforts of educational institutions and enterprises (customers) on employment of graduates; development and expansion of functions of the career centers created in educational institutions [11].

To direct the educational sphere to solve the problem of youth employment, it is suggested that the strategic priorities of interaction between the labor market and the market of educational services (Figure 2).

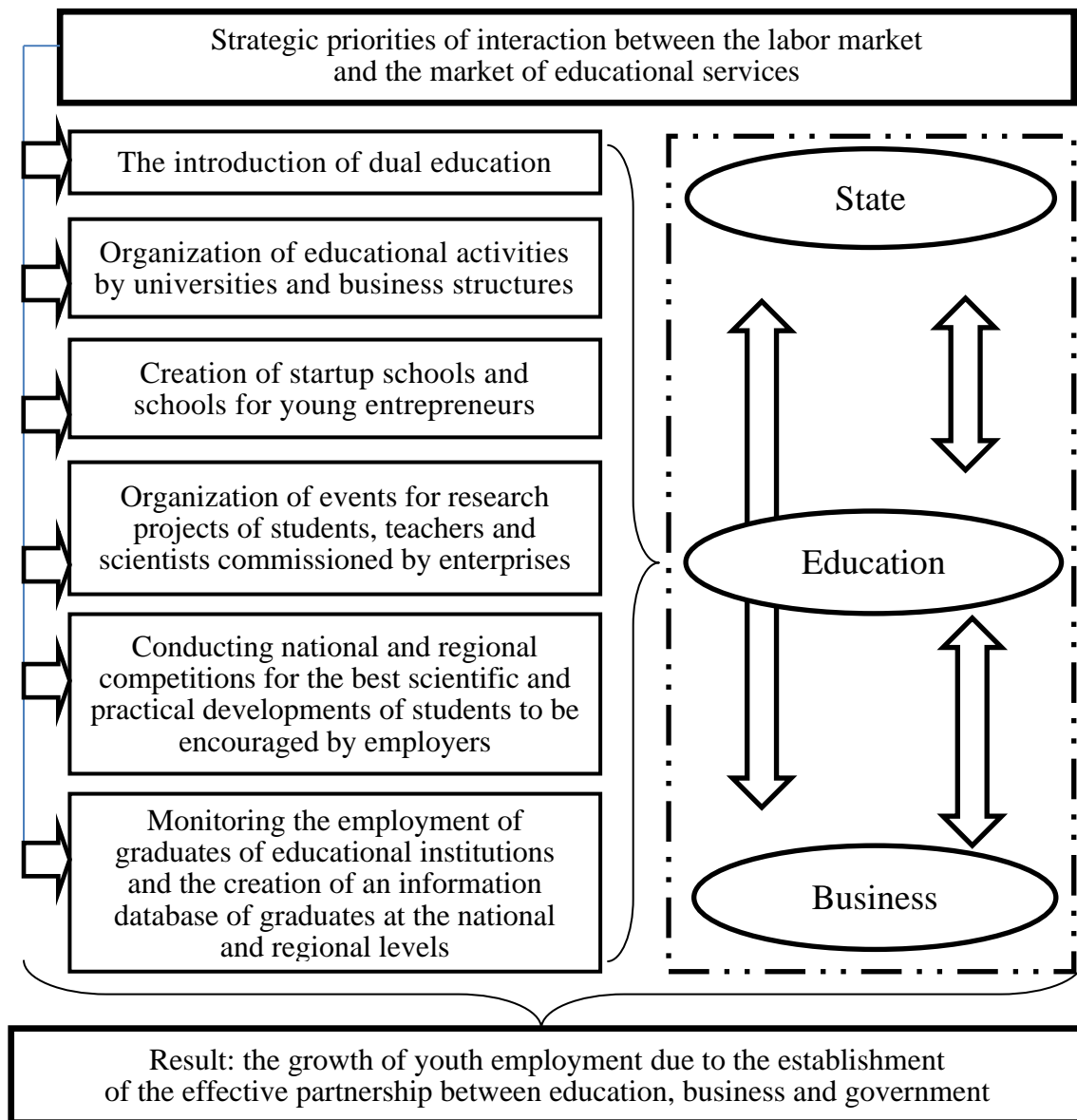


Figure 2. Strategic priorities of interaction between the labor market and the market of educational services

Source: author's development [8]

In addition to the above, measures to solve the problem of youth employment should be aimed at stimulating self-employment and entrepreneurial activity of young people by providing targeted state assistance to start their own business; creating youth co-working spaces and conducting contests of state grants with regard to topical issues. Among preventive measures, it is worth noting the need to form an effective system of professional orientation, which should be

carried out since school. Choosing the right professional path, taking into account one's desires and abilities, is extremely important for young people. Continuous monitoring of professional orientation will contribute to the self-determination of young people and their self-fulfillment in the future. As part of this direction, it is advisable to offer increased cooperation between the State Employment Service and educational institutions, which is expressed in the organization of career activities on the basis of educational institutions with their management and teachers. This direction has advantages both for universities (information campaign about available specialties/educational programs and encouraging future applicants to enter the desired specialty, providing specific information about the conditions of admission to the educational institution), and for the employment service (activation of vocational guidance work, establishing partnerships with education to increase youth employment).

In addition, an important direction to neutralize the threat of youth unemployment, achieve a balanced development of the labor market, create additional jobs, and form a middle class is the development of small and medium-sized businesses. Youth entrepreneurship deserves special attention in this aspect. For its development it is advisable to apply tax incentives, namely exemption of newly created enterprises (including innovative enterprises, youth start-ups) from profit tax in the first two years of activity. This method of stimulating youth entrepreneurship is successfully used in developed countries. An effective state policy aimed at stimulating self-employment and entrepreneurial activity among young people, improvement of the legal framework in the context of preferential taxation of businesses that hire young workers, active control and monitoring of labor market indicators and educational services in order to make timely adjustments and take necessary measures will help neutralize the threat of youth unemployment. This set of measures will not only solve the problematic aspects of the youth labor market and neutralize the threat of rising youth unemployment, but will also make it possible to form a comprehensive mechanism of social security in the labor market.

Conclusions

Given the significant problems in the sphere of social security of young people in the labor market, it is advisable to implement the proposed measures aimed at solving the problem of employment and reducing the risk of unemployment. Thus, to solve the problem of youth employment and ensure social protection of young people in the labor market it is necessary to form an effective state policy aimed at stimulating self-employment and entrepreneurial activity of young people; improvement of the legislative framework in the context of preferential taxation of businesses that hire young workers; active control and monitoring of labor market indicators and the market of educational services in order to make timely adjustments and take necessary measures, as

well as a preventive youth employment policy. An important direction in solving this problem is the formation of a mechanism of effective interaction between government, business and education, which is expressed in the coordination of efforts and joint activities aimed at improving the labor market and youth employment.

At present, state youth employment policy needs to be improved, taking into account the current state of the labor market, new trends in social and labor relations, by introducing best international practices and adapting them to national realities. At the same time, the entry of young workers into the labor market should be seen not as a problem that is difficult to solve, but as an opportunity to use the new labor potential for the economic and social development of the country.

Thus, the guarantee of social protection of young people in the labor market is to use the strengths and neutralize the weaknesses of young workers through a set of measures aimed at overcoming negative trends in youth employment. Consideration and implementation of the above proposals will help to reduce the risk of unemployment and ensure a high level of social protection of young people in the labor market in the future.

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