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GLOBAL TRENDS IN WAGE DYNAMICS

Under the conditions of growing economic uncertainty, geopolitical tensions, and the impact of technological changes, the issue of wage dynamics has acquired strategic importance. The aim of this research is to identify key trends in wage dynamics globally and in specific regions. To achieve this aim, the research employs statistical, comparative, and systemic analysis methods, as well as systematization, grouping, and scientific abstraction. The hypothesis, which is tested in this research, is that global wage dynamics are determined by the combined influence of economic, technological, demographic, social and political factors. Overall, global trends in wage dynamics across Europe, North and South America, Asia, Africa, and the Arab world are influenced by regional characteristics and shaped by economic, social, and political factors. It was found that the largest declines in wages occurred during the global financial crisis (2008–2009) and the COVID-19 pandemic (2020–2021), due to a sharp reduction in economic activity, a drop

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ГЛОБАЛЬНІ ТЕНДЕНЦІЇ В ДИНАМІЦІ ЗАРОБІТНОЇ ПЛАТИ

В умовах зростаючої економічної невизначеності, геополітичної напруженості та впливу технологічних змін питання динаміки заробітної плати набуває стратегічного значення. Метою дослідження є виявлення ключових тенденцій у динаміці заробітної плати у світі та в окремих регіонах. Для досягнення мети використано методи статистичного, компаративного та системного аналізу, систематизації, групування та наукової абстракції. У ході дослідження перевірено гіпотезу, що динаміка заробітної плати у світі визначається сукупним впливом глобальних економічних, технологічних, демографічних та соціально-політичних чинників. Загалом глобальні тенденції в динаміці заробітної плати у країнах Європи, Північної та Південної Америки, Азії, Африки та арабського світу пов'язані з її регіональними особливостями та урахуванням економічних, соціальних і політичних чинників. Виявлено, що найбільші спади заробітної плати відбулися під час світової фінансової кризи (2008–2009 рр.) та пандемії COVID-19 (2020–2021 рр.), що зумовлено різким скороченням економічної активності, падінням *in employment and a slowdown in labor productivity growth. The unevenness of real wage growth by region is substantiated with high rates in the Asia-Pacific region, Central and Western Asia, and Eastern Europe, and moderate rates in countries with developed market economies in Western Europe and North America. The analysis of the ratio between minimum and maximum wages in Poland, Germany, the USA, and Ukraine from 2016 to 2023 reveals signifycant differences in levels of social inequality. The reduction of the wage gap in developed countries is a result of active social policies, whereas in Ukraine, it remains substantial due to structural economic problems. Global trends in wage dynamics have been identified: growing wage inequality, the impact of the latest technologies on the labor market and its pay, the impact of the COVID-19 pandemic, and the globalization of the labor market. The existence of a gap between high-skilled and low-skilled workers, regional inequality in wages, the gender gap, the impact of automation and robotics on wages, wage growth in critical sectors of the economy, wage cuts in sectors affected by the pandemic, relocation of production to countries with cheaper labor and competition through outsourcing are proven. It is emphasized that the growth of the global inflation rate has a negative impact on the real incomes of employees, reducing their purchasing power. The slowdown in global economic growth, geopolitical risks, the energy crisis in Europe and the food crisis in Africa as a result of russian aggression against Ukraine signifycantly affected the dynamics of wages on a global scale.*

Keywords: labor market, minimum wage, real wage, global trends, salary dynamics.

зайнятості та уповільненням зростання продуктивності праці. Обґрунтовано нерівномірність реального зростання заробітної плати за регіонами – з високими темпами в Азійсько-Тихоокеанському регіоні, Центральній і Західній Азії та Східній Європі та стриманими темпами у країнах з розвиненою ринковою економікою у Західній Європі та Північній Америці. Проведений аналіз співвідношення мінімальної та максимальної заробітної плати в Польщі, Німеччині, США та Україні за 2016–2023 рр. виявляє суттєві відмінності у рівнях соціальної нерівності. Скорочення розриву між мінімальною та максимальною заробітними платами в розвинених країнах є результатом активної соціальної політики, тоді як в Україні він залишається значним через структурні проблеми економіки. Визначено світові тенденції у динаміці заробітної плати: зростання нерівності в оплаті праці, вплив новітніх технологій на ринок праці та її оплату, вплив пандемії COVID-19, глобалізація ринку праці. Доведено наявність розриву в оплаті праці між висококваліфікованими та низькокваліфікованими працівниками, регіональну нерівність, гендерний розрив, вплив автоматизації та роботизації, зростання у критичних секторах економіки й скорочення у постраждалих внаслідок пандемії секторах, переміщення виробництва у країни з дешевшою робочою силою та конкуренція через аутсорсинг. Підкреслено, що зростання світового рівня інфляції негативно впливає на реальні доходи працівників, знижуючи їхню купівельну спроможність. Уповільнення темпів зростання світової економіки, геополітичні ризики, енергетична криза в Європі та продовольча криза в Африці внаслідок російської агресії проти України суттєво вплинули на динаміку заробітної плати у глобальному масштабі.

Ключові слова: ринок праці, мінімальна заробітна плата, реальна заробітна плата, глобальні тенденції, динаміка заробітної плати.

JEL Classification: F66, J30, J31.

Introduction

The changes study in wage levels is important for understanding the social and economic processes taking place in different countries. In macroeconomics, wage dynamics is one of the main indicators for measuring economic growth in the long term, as it reflects the purchasing power of consumers in the economy, as well as the standard of living of the population. In the context of globalization, technological change, digital transformation of labor markets and growing inequality between different social groups, the wage dynamics issue becomes a key to the development of economies at different stages.

The trend of wage growth began in the 1800s in connection with a significant boost in technological development (known as the Industrial Revolution), as well as an increase in the size of the labor force. This principle, known as the "golden rule" of Robert Solow, is based on his growth model (1956). Technological improvements have led to significant increases in productivity in enterprises, leading to rapid wage increases in most developed countries. However, this trend has reversed since the 2008 global financial crisis, as many countries have experienced low wage growth. Despite attempts to stimulate GDP growth and reduce unemployment in the post-crisis period, many have failed to make any significant progress (Allen, 2016).

Ukrainian and foreign researchers are actively studying the issues of current wage trends in different countries. Bodnar et al. (Bodnar et al., 2022) in their study note that the COVID-19 pandemic has significantly affected labor markets and wage growth indicators in the eurozone. The onset of the pandemic led to a sharp reduction in the total number of hours worked. The widespread introduction of job retention schemes to contain the consequences of the pandemic helped reduce job losses, which affected changes in wages. Containment measures, as well as changes in demand and supply caused by the pandemic, led to uneven changes in employment and wages in different sectors. After the Russian invasion of Ukraine, there was a sharp increase in consumer price inflation. At the same time, consumer confidence in the eurozone fell sharply, and uncertainty about the economic outlook increased. The combination of these factors has made it much more difficult to assess and forecast wage pressures. Additional difficulties have arisen from issues related to the statistical treatment of government support under job retention schemes.

The analysis of the relationship between labor market tightness, nominal wage growth, and inflation in the US services sector was conducted in Hajdini's research. Since 2022, labor shortages have been mostly observed in service sectors, and nominal wage growth in some sectors has exceeded the averages recorded before the pandemic. The evidence suggests that the positive relationship between labor shortages and the wage growth has become stronger since the pandemic. A systematic relationship between the wage growth and inflation is only observed in the education, health, and leisure and hospitality sectors. At the same time, this relationship is not observed in sectors such as transportation, financial, and business services (Hajdini, 2024).

Hsu (2024) notes that after several years of instability, China's economy is entering a phase of stable development, prompting employers to reconsider their approaches to wage distribution. Economic growth is expected to outpace inflation in 2025–2026. Different industries are adopting different wage management strategies in response to economic dynamics, competition for talent, and budget constraints. Some companies are increasing base wage spending, while others are focusing on variable pay to drive productivity. It is worth noting that digitalization has also affected wage levels, as technology-related jobs (e.g., artificial intelligence, machine learning) have seen double-digit increases.

Van Greunen (2024) notes in his study that the dynamics of the African labor market depend on several key factors that determine the level of wages and their growth across the continent. In many African countries, exchange rate volatility and high inflation make it difficult to predict labor costs, forcing companies to adapt their compensation strategies. The increase in the cost of living creates additional pressure on both businesses and workers. Despite the recognition of the need to adjust wages to maintain the purchasing power of employees, finding a balance between inflation and the financial capabilities of companies remains a challenge. In addition, the introduction of new technologies and automation in certain sectors contribute to the growth of demand for specialists in the field of information technology, financial services and telecommunications. Accordingly, this further widens the gap between skilled and unskilled workers, which affects the structure of employment and forces governments to consider new initiatives to retrain the workforce.

Researchers Bounajm et al. (2024) focus on the fact that wage growth is a key indicator that central banks use to assess inflationary pressures, since labor costs account for a significant part of production costs. At the same time, the average wage can be a misleading indicator, since this indicator is formed on the basis of millions of workers' salaries with different levels of qualifications, experience and employment in different sectors of the economy. Thus, the dynamics of average wages depend not only on market conditions, but also on changes in the structure of the labor force. For example, if the share of workers with lower incomes increases in the economy or there is significant staff turnover, this may affect the average level of wages without a real impact on overall inflationary pressures. That is why structural changes in the composition of the labor force can create additional fluctuations that require detailed analysis for the correct interpretation of inflation risks.

Yatsenko notes that in conditions of increased instability in the Ukrainian labor market, the search for quality jobs is complicated not only due to the limited number of vacancies, but also due to low employee motivation. A key factor in such motivation is a stable and sufficient level of income. However, the salary offered by employers often does not meet the expectations of candidates, which is due to a complex of technical, organizational, economic, financial and social factors. In addition, the level of remuneration has significant regional differences, which affects the mobility of the workforce and the level of competition in the labor market (Yatsenko, 2024).

Trends in the development of the labor market in recent decades are determined by the influence of crises, geopolitical upheavals, globalization shifts, intellectualization of labor, virtualization of social and labor relations under the influence of the COVID-19 pandemic, transformation of social, economic, political and social-network relations. Accordingly, this is accompanied by a weakening of the stability of the economic system in general and the labor market in particular, which was discussed in more detail in our previous study (Shtunder & Shkuropadska, 2024).

Thus, although many aspects of assessing wage growth have already been covered in the scientific literature, the issue of the influence of global factors on regional disparities, as well as the long-term consequences of structural changes in wage growth, remains insufficiently studied. This became the focus of this research.

A hypothesis was formed that the wages dynamics in the world is determined by the combined influence of global economic, technological, demographic, social and political factors.

The aim of the research is to identify key trends in wage dynamics in the world and in individual regions.

To achieve the aim of the research, statistical and comparative analysis methods were used to assess the wage dynamics in the world and in individual regions; systems analysis methods to study the disparities between the minimum and maximum wages; systematization and grouping methods to identify global trends in the wage dynamics; scientific abstraction method to substantiate the conclusions of the study.

The structure of the main part of the article is as follows: the first section analyzes the minimum wage in the world and in individual regions; the second analyzes the disparities between the minimum and maximum wages in Poland, Germany, the USA and Ukraine; the third identifies global trends and factors that determine the wage dynamics.

1. Salary dynamics analysis

Identifying global trends in wage dynamics requires an analysis of regional characteristics of its changes in the world, taking into account economic, social and political factors. The research examined the wage dynamics in Europe, North America, South America, Asia, Africa and the Arab world. This approach makes it possible to assess the impact of regional conditions on wage growth rates, which contributes to a deeper understanding of global trends.

Figure 1 presents the average annual global growth rates of real wages in the world for the period 2006–2024. Global real wage growth shows significant fluctuations during the specified period, with a significant role of China in the overall dynamics.

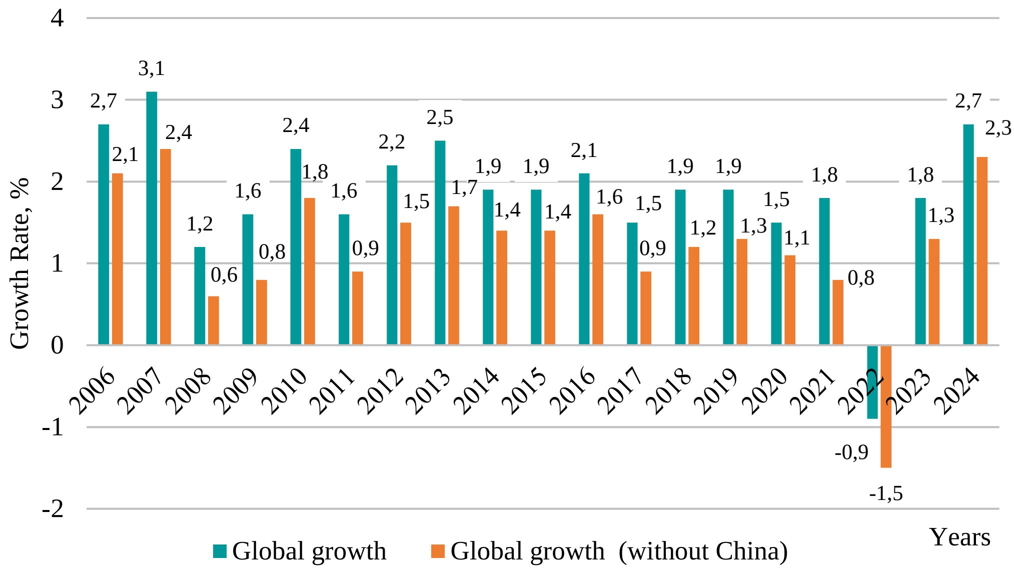

Figure 1. Average annual global growth of real monthly wages, 2006–2024.

Source: compiled by the authors based on data from the International Labour Organisation, 2024.

In 2006–2007, there were relatively high rates of growth in global wages, reflecting favorable economic conditions and stable labor market development. However, in 2008, the global financial crisis led to a sharp slowdown in growth rates, and, moreover, excluding China, this indicator turned out to be half as low. A gradual recovery was observed later, but without China, growth rates remained significantly lower than the overall indicators, which indicates the important role of this country in supporting global wage levels.

It is worth noting that China remains one of the largest economies in the world, demonstrating high GDP growth rates over recent decades, which contributes to a gradual increase in wage levels, especially in the manufacturing sector. Given China's large share of the global labor force, its growth significantly affects the average global wage level. China is currently the world's manufacturing hub, and rising wages there are driving up production costs, which is also driving up the wage growth in other countries that compete with China in the manufacturing sector (Vietnam, India, Bangladesh).

In period 2010–2019, global wage growth fluctuated between 1.6–2.5%, with 2013 reaching one of the highest values for the period under review. The COVID-19 pandemic in 2020 did not lead to a significant drop in global wage growth, but its growth slowed down, although without China this figure was somewhat lower. In 2021, there was a partial recovery, but in 2022, the dynamics turned negative for the first time, which is explained by high inflation and economic shocks caused by the pandemic and the energy crisis. In 2023–2024 global wage growth has returned to positive values with an increasing trend, indicating a stabilization of the world economy.

Overall, on a global scale, the total percentage of real wage growth for 2006–2024 was 35.4%. However, excluding China, which plays a significant role in the global economy due to its high growth rates and policies to stimulate incomes, this figure drops to 23.6%, which indicates a significant influence of China on global trends in wage dynamics and highlights the uneven economic development of different regions of the world.

Figure 2 presents the average annual growth rates of real wages in Europe, which show marked differences between different regions, including the European Union, Northern, Southern and Western Europe, as well as Eastern Europe.

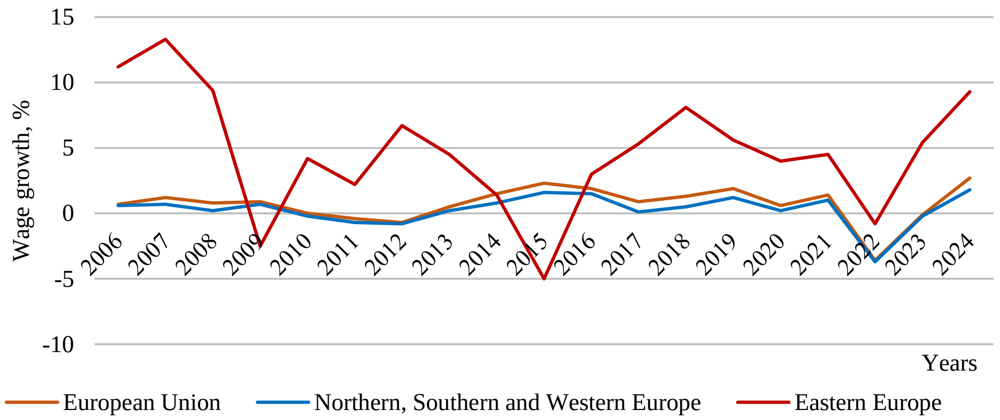

Figure 2. Average annual real wage growth in Europe, 2006–2024.

Source: compiled by the authors based on (International Labour Organization, 2024).

During the period under review, wages in the EU showed moderate growth rates, with several years of negative performance, notably in 2011, 2012 and 2022. Crises affecting the EU economy, namely the global financial crisis of 2008 and the COVID-19 pandemic, affected the growth rates of real wages. The largest increases in the EU were observed in 2015 and 2024.

Average annual real wage growth in Northern, Southern and Western Europe during the period under review was also moderate, with several negative peaks in 2010, 2011, 2012, 2022 and 2023. At the same time, the largest growth in these regions was recorded in 2015. Some growth was observed in 2024, indicating a gradual recovery of the economies of these regions.

Eastern Europe has shown the highest real wage growth rates among all regions of Europe, with the most notable peaks in 2006–2007. However, in the following years there was a certain decline due to the global financial crisis. After that, the indicator gradually recovered, with the growth being particularly pronounced during 2010–2014, when the economies of many countries in this region began to actively adapt to market conditions and expand their economic capabilities. The negative peak in 2015 was due to geopolitical instability. In particular, russian aggression against Ukraine affected the whole of Eastern Europe, increasing economic uncertainty. Due to geopolitical risks and macroeconomic instability in the region, foreign investors became less active, which slowed down economic development and job creation (Shevchuk, 2023).

During 2016–2021, the wage dynamics showed a gradual increase. Even in 2020, during the COVID-19 pandemic, real wages increased by 4%. The largest increase was recorded in 2024, which is one of the highest rates among all regions of Europe.

Overall, real wage growth in the EU for the period 2006–2024 was 13.8%. At the same time, in Northern, Southern and Western Europe this figure reached only 5.5%, while in Eastern Europe it was 89.8%. Such a significant difference indicates a faster pace of wage growth in Eastern European countries compared to the rest of Europe. The main factors of this process are active economic recovery after the crises, structural reforms that contributed to attracting foreign investment, increased labor productivity, as well as convergence of income levels with Western European countries as a result of integration into European economic processes. However, despite the high dynamics, the wage level in Eastern Europe remains lower than in more developed EU countries, which leads to the preservation of economic differentiation within the region.

Figure 3 shows the average annual growth of real wages in North and South America with the Caribbean, which are two regions with different economic models, levels of development and factors affecting the wage growth: North America is dominated by advanced economies with high incomes, stable financial systems and innovative economies (Linden, 2024); Latin America includes countries with different levels of development, but in general they are characterized by greater vulnerability to economic crises, high inflation and dependence on raw material exports. Analyzing the dynamics of the average annual growth of real wages in these regions in 2006–2024, one can see general economic trends and the influence of global and regional factors.

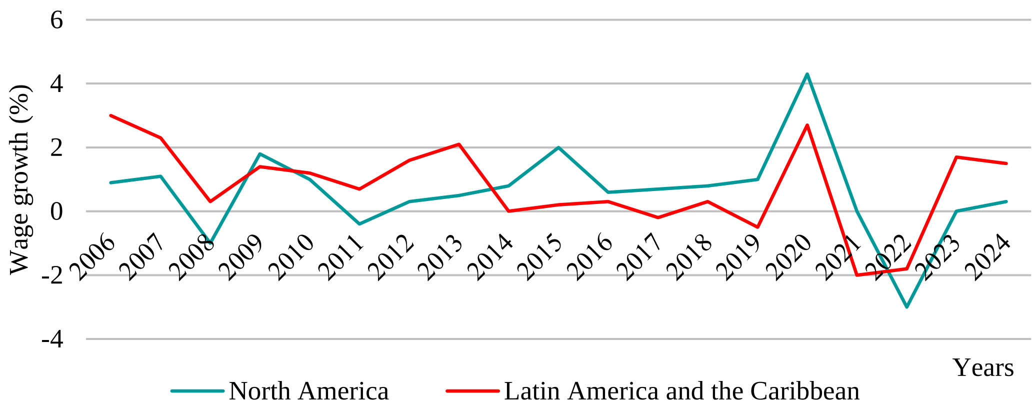

Figure 3. Average annual real wage growth in North and South America, 2006–2024.

Source: constructed by the authors based on (International Labour Organization, 2024).

Real wage growth in North America was characterized by stable growth in the periods 2006–2007, 2009–2010, 2012–2020. Negative trends were observed in 2008 due to the global financial crisis. The decline in 2011 was a consequence of the weak economic recovery after the crisis. In 2022, the largest decrease in real wage growth occurred due to high inflation and the consequences of the COVID-19 pandemic, but in 2024 a slight increase in rates was already observed.

Real wage growth in Latin America and the Caribbean was characterized by high growth rates during 2006–2013. During this period, the Latin American economy grew due to the export of raw materials, which contributed to an increase in wage levels. The highest rates were recorded in 2006 and 2013. Since 2014, growth rates have fallen significantly, which is explained by the decline in commodity prices and rising inflationary pressures. During the COVID-19 pandemic in 2020, there was a short-term increase due to public support and economic stimulus measures. However, there was a decline in 2021–2022, indicating a significant impact of the pandemic on the region. During 2023–2024, real wage dynamics were positive. Overall, real wage growth in North America over the period 2006–2024 was 11.7%, while in South America it was 14.8%. Moderate growth rates in North America are explained by a stable economic situation, low inflation rates and a gradual increase in labor productivity. At the same time, in South America, higher rates of unemployment are largely due to economic fluctuations, periods of high inflation, social programs and policies to increase the minimum wage in a number of countries. However, it is worth noting that despite the formal growth of real wages, economic instability and devaluation of national currencies in some South American countries (Argentina, Venezuela, Colombia, Chile) have significantly limited the real purchasing power of the population.

Figure 4 shows the average annual growth of real wages in Asia, which is the most populous continent with high economic dynamics. The Asia-Pacific region includes developed economies (Japan, South Korea, Australia) and fast-growing countries (China, Indonesia, Vietnam, Philippines). Central and West Asia — covers the post-Soviet countries (Kazakhstan, Uzbekistan, Azerbaijan, Armenia) and the oil economies of the Middle East. Let us consider the dynamics of real wage growth in these two regions for 2006–2024.

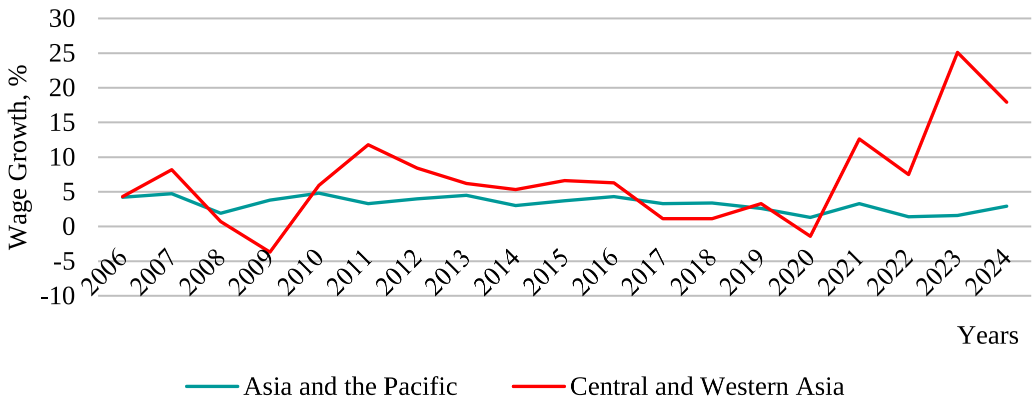

Figure 4. Average annual real wage growth in Asia, 2006–2024.

Source: Compiled by the authors based on (International Labour Organization, 2024).

Between 2006 and 2024, the average annual growth rate of real wages in the Asia-Pacific region showed moderate fluctuations, reflecting the impact of both global economic crises and local factors of economic development. In the Asia-Pacific region, the highest growth rates were observed in 2010, after the recession caused by the 2008 financial crisis. In subsequent years, the indicators varied within the range of 1.3–4.5%, demonstrating some stability, but with a tendency to gradually slow down, especially after 2019. The decrease in growth rates in 2020 to 1.3% is explained by the impact of the COVID-19 pandemic and restrictive measures that reduced economic activity. In the period 2021–2024, the growth rates totaled 9.2%, indicating a post-crisis recovery.

In Central and West Asia, the situation is more volatile, due to both economic cycles and political factors. The most dramatic changes were observed in 2009, when real wage growth fell markedly, which was a consequence of the global financial crisis. In contrast, there was a significant increase in 2011, which can be explained by economic recovery. After that, the dynamics fluctuated, showing periods of slowdown in 2017–2019. In 2020, the region experienced another crisis recession, but in 2021 a sharp jump in wage dynamics was recorded, indicating economic recovery after the pandemic. Recent years show sharp growth in 2023 and 2024, which is a consequence of macroeconomic and inflationary factors in the region.

Overall, real wage growth in the Asia-Pacific region over the period 2006–2024 was 62%, while in Central and West Asia this figure reached 127.2%. Therefore, the dynamics of real wages in both regions largely depends on global and local economic crises, political events and the level of economic development. The Asia-Pacific region demonstrates stable, albeit gradually slowing growth, driven by the development of the technology sector, integration into world trade and increased labor productivity. At the same time, Central and West Asia are experiencing significant fluctuations caused by macroeconomic shocks, currency instability and regional conflicts (in particular, the Karabakh conflict between Armenia and Azerbaijan, geopolitical tensions in the Middle East). Despite the overall positive trend, it is worth noting that structural imbalances and socio-economic challenges remain significant factors affecting the purchasing power of the population and the overall financial sustainability of households.

Figure 5 presents the average annual growth of real wages in Africa and the Arab States in 2006–2024. In general, the economic situation in Africa is determined by a number of factors, including political instability (Democratic Republic of the Congo, Central African Republic, South Sudan, Somalia, Mali, Sudan), weak economic diversification, inflationary risks (Zimbabwe, Ethiopia, Ghana, Egypt, Nigeria) and the impact of external shocks. The region's economy is heavily dependent on natural resource extraction, especially minerals and oil (Nigeria, Angola, Algeria, Libya, Gabon, Democratic Republic of Congo, South Africa), making it vulnerable to changes in world prices. Population explosion (Niger, Uganda, Democratic Republic of Congo, Tanzania, Ethiopia) and insufficient investment in infrastructure (Madagascar, Chad, Sudan, Mozambique, Burkina Faso) also create additional wage challenges.

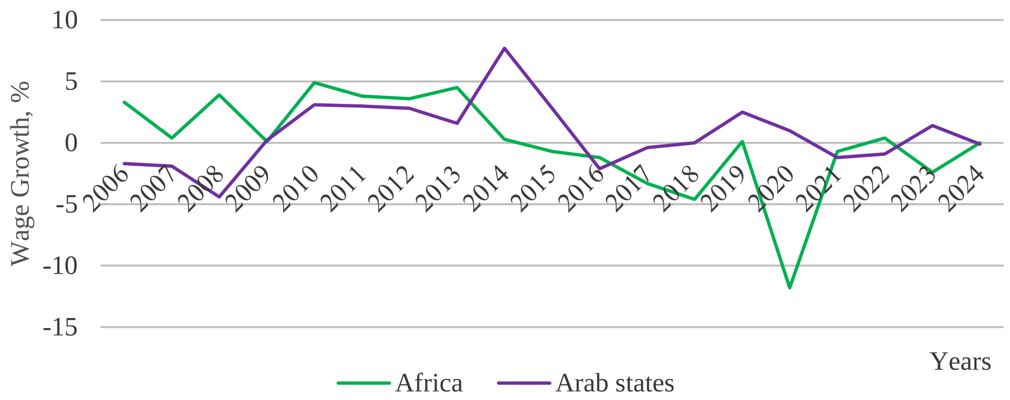

Figure 5. Average annual real wage growth
in Africa and the Arab States, 2006–2024.

Source: compiled by the authors based on data from the International Labour Organization, 2024.

Africa is characterised by significant fluctuations in the rate of wages change during 2006–2024, with positive dynamics prevailing until 2014, although it showed a drop due to the global financial crisis, after which a steady increase was observed in 2010–2013. Instead, in 2014, the pace slowed significantly, and a prolonged decline began in 2015. The worst figure was recorded in 2020, when real wage growth fell significantly due to the COVID-19 pandemic. After that, the region gradually began to recover, but the dynamics remain weak, and in 2024, growth was zero.

It is worth noting that hunger and rising poverty cause political protests, strikes, and sometimes armed conflicts (e.g., in Sudan and Somalia). The UN report on the State of Food Security and Nutrition in the World for 2024 states that the level of food security in Africa is the lowest among other regions of the world. The prevalence of malnutrition is 20.4% (approximately 298.4 million Africans), which is twice the global average (FAO, 2024). Accordingly, this situation scares away investors, slows down business development and limits the growth of the economy.

The Arab states show a slightly different picture, as the influence of external factors, in particular fluctuations in oil prices, plays a key role here. In 2006–2008, the indicators were negative, which is associated with global economic instability. After a symbolic increase in 2009, a period of significant wage growth began. In 2010–2015, the rates were mostly positive, with a record figure in 2014. However, the situation worsened in subsequent years: in 2016–2018, zero or negative values were observed, and in 2020 the figure was only 1%. The recovery turned out to be unstable, and in 2021–2024, growth rates remained weak with minor negative fluctuations.

Arab states, despite having high revenues from oil and gas exports, also face challenges in economic diversification. A significant part of the countries in the region depend on the energy sector, which makes them vulnerable to fluctuations in oil prices (Saudi Arabia, Kuwait, Qatar, the United Arab Emirates, Iraq, Algeria, Libya). Political instability, in particular military conflicts, is also an important factor affecting the level of wages (Syria, Yemen, Lebanon, Iraq, Libya, Sudan, Palestine). Thus, the overall percentage of real wage growth in African countries for the period 2006–2024 was only 0.6%, which indicates significant economic problems in the region. At the same time, in the Arab states this figure reached 13.4%, which is partly explained by the active development of the oil and gas sector and state strategies for economic growth. However, despite the positive dynamics, the general trend indicates instability in real incomes of the population, which creates risks for the socio-economic development of the region.

2. Disparity analysis between minimum and maximum wages

Disparities between the lowest and highest wages are one of the key indicators of social and economic inequality in a country. The analysis of such disparities allows us to assess how effective state measures aimed at reducing the income gap are, such as tax reforms, raising the minimum wage or social support programs.

The minimum wage is the legally established minimum level of remuneration that an employer is obliged to pay an employee for the work performed (Law of Ukraine "On Labor Remuneration" No. 108/95-VR, 1995, March 24, Art. 3). It determines the lower limit of employees' income, below which remuneration is illegal. The minimum wage is aimed at ensuring a basic level of income sufficient to meet the minimum needs of the employee and his family. It is also an indicator of economic development and living standards in the country. In most cases, the minimum wage is set or changed by state bodies or through tripartite negotiations between the government, employers and trade unions.

The level of the maximum wage is usually determined by market conditions, the qualifications of the employee, the demand for his professsional skills and is not directly regulated by law. Accordingly, the salary of a Supreme Court judge was chosen for the analysis of the maximum wage. This choice is due to the fact that the salaries of judges are transparent, as they are subject to public control through income declaration requirements, which allows obtaining accurate data for analysis. In the world, the salaries of Supreme Court judges are usually among the highest in the public sector, reflecting their responsibility, qualifications and importance in society.

Poland, Germany, the United States, and Ukraine were selected for the analysis of the disparities between the minimum and maximum wages, as these countries represent different economic systems, levels of development, and geopolitical contexts (study *Table 1*). Ukraine is characterized by a developing economy and challenges related to war and post-war reconstruct-tion. Poland, as a neighboring country, is an example of a successful transition from a planned to a market economy. It is a EU member and actively uses European funds for development. Germany is one of the strongest economies in the EU and Europe, characterized by significant state support for social standards and a high level of labor productivity. The United States was selected for analysis because of its unique economic model and special role in the global economy. Comparing these countries allows us to cover a wide range of social and economic approaches and provide a more holistic picture of the impact of policies on wage disparities.

Table 1

The amount of minimum and maximum wages in Poland, Germany, the USA and Ukraine in 2016–2023

Period	Poland (*PLN*)		Germany (*EUR*)		The USA (*USD*)		Ukraine (*UAH*)	
	Wages amount							
	min	max	min	max	min	max	min	max
2016	1850.00	16000.00	1444.00	11671.78	1160.00	21725.00	1600.00	99750.00
2017	2000.00	17000.00	1498.00	12214.81	1160.00	21941.66	3200.00	115800.00
2018	2100.00	19000.00	1498.00	12751.90	1120.00	22250.00	3723.00	127500.00
2019	2250.00	22000.00	1557.00	13159.96	1160.00	22250.00	4173.00	138975.00
2020	2600.00	23000.00	1584.00	13581.08	1160.00	23141.66	5000.00	152025.00
2021	2800.00	25000.00	1646.00	13771.22	1160.00	23375.00	6500.00	164175.00
2022	3010.00	28000.00	1700.00	15074.80	1160.00	23891.66	6700.00	179475.00
2023	3600.00	30000.00	2078.00	15074.80	1160.00	24875.00	6700.00	194175.00

Source: compiled by the authors according to (Eurostat, n.d.; Ministry of Finance of Ukraine, 2024; Take-profit.org, n. d.; National Taxpayers Union Foundation, n. d.; inisterium der Finanzen des Landes Nordrhein-Westfalen, n. d.; Law of Ukraine "On the Judiciary and the Status of Judges", 2016, 2 June, Article 135).

In Poland, the minimum wage is growing steadily, increasing by 95% from 2016 to 2023 (study *Table 1*). The leader in the minimum wage level is Germany, where the indicator in 2023 is almost three times higher than in Poland and 12 times higher than in Ukraine. In Germany, the increase from 2016 to 2023 was 44%. Ukraine shows the fastest relative growth (319% in 8 years), but the absolute values remain the lowest among the analyzed countries, which indicates a gradual increase, but the starting level was low. In 2023, the minimum wage in the USA remained unchanged and amounted to USD 7.25 per hour (USD 13.920 per year). It is important to note that some American states increase the minimum wage independently. The following are the most common types of minimum wage earners: cleaners, washermen, salespeople, caregivers, and couriers (Golishevska, 2023).

The United States has the highest maximum wage, indicating a strong economy with high opportunities for highly skilled workers. In Poland and Germany, maximum wages are increasing at a moderate pace, while in Ukraine, there is a rapid increase – almost doubling from 2016 to 2023. The gap between the minimum and maximum wages in Poland, Germany, the United States, and Ukraine is shown in *Table 2*.

Table 2

Gap between the minimum and maximum wages in Poland, Germany, the USA and Ukraine in 2016–2023, times

Period	Poland	Germany	The USA	Ukraine
2016	8.6	8.1	18.7	62.34
2017	8.5	8.1	18.9	36.2
2018	9.0	8.5	19.9	34.2
2019	9.8	8.4	19.2	33.3
2020	8.8	8.6	19.9	30.4
2021	8.9	8.4	20.1	25.2
2022	9.2	8.9	20.6	26.8
2023	8.3	7.2	21.4	29

Source: compiled by the authors.

Poland has a relatively stable gap between the minimum and maximum wages. The indicator peaked in 2019, but then decreased in 2023, indicating that wage inequality is gradually decreasing in Poland.

In Germany, the gap is quite stable and smaller than in Poland, indicating a more even distribution of income. Germany is a model of reducing inequality due to strong social regulation mechanisms and a strong middle class.

In the USA, the gap is consistently high. The trend towards increasing inequality is noticeable. A significant gap indicates that the economy is polarized. The USA is characterized by high income inequality, which is typical of a liberal economy, where priority is given to high incomes of qualified professionals, such as judges.

The wage gap in Ukraine remains the largest among the countries studied. It peaked in 2016, after which it decreased. Ukraine has one of the highest income inequalities, which indicates the need for structural reforms to ensure greater social justice.

Thus, Germany is an example of social equality and stability. Poland is ensuring gradual income equalization through active social policies. The United States needs to reduce inequality through reforms in the minimum wage and social protection. Ukraine needs structural reforms aimed at increasing minimum incomes, combating corruption, and supporting socially vulnerable groups.

As for the optimal gap between the minimum and maximum wages, it depends on several factors: the economic situation in the country, the level of economic development, political and social conditions. However, from a socio-economic point of view, the optimal gap between the minimum and maximum wages should be such as to ensure social justice, economic efficiency and professional motivation. As a rule, in developed countries, the ratio between the lowest and highest wages should not exceed 1:10 to ensure an optimal balance. For developing countries, this gap may be larger, but it is important that it does not exceed 1:20 to avoid serious social disparities (Dong-Hee & Seongman, 2020). As for the salaries of Supreme Court judges, it should be high enough to ensure the independence of judges, but it is also important that this amount does not create a feeling of injustice towards workers in other sectors of the economy.

3. Global wage trends

Wage trends are persistent changes or patterns in the dynamics of wage levels, structure, distribution and other aspects, reflecting the impact of social, economic, political, demographic, industry and other factors in a specific period of time. Accordingly, the analysis of wage dynamics in the world has identified the following global trends:

- growing wage inequality;
- the impact of technology on the labor market;
- the impact of the COVID-19 pandemic;
- globalization of the labor market.

Growing wage inequality creates a significant gap between highly skilled and low-skilled workers, which is expressed in such phenomena as the "skills gap" and "wage polarization". The corresponding phenomena arise as a result of changes in the structure of the economy, in particular due to technological innovation, globalization and automation. Such polarization is increasing in many countries of the world, both in developed and developing countries. Workers with skills in high-tech and innovative industries receive significantly higher wages, while those working in traditional sectors or in low-skilled positions face limited opportunities to increase their incomes, contributing to further worsening social and economic inequality.

There is also growing regional wage inequality, which is reflected in the significant gap between wages in large cities and developed countries, compared with wages in rural areas or developing countries. Highly developed regions and agglomerations continue to develop rapidly, attracting investment, innovation and a skilled workforce, while peripheral regions find themselves in a situation of economic and demographic stagnation, with limited opportunities for development. Accordingly, this leads to the fact that people in such regions are often forced to look for work in more developed parts of the country or abroad, which creates additional social and economic problems. Regional wage imbalances negatively affect the stability of the labor market, causing increased unemployment, migration flows and a deterioration in the standard of living in economically weaker regions. The gender wage gap remains a global problem, although its scale varies significantly depending on the region and the level of economic development of the country. This is reflected in the fact that women on average receive lower wages than men, even with the same qualifications and experience. The main reasons for this phenomenon include horizontal and vertical segregation of the labor market, disparities in employment, invisible unpaid work of women (childcare and household), as well as cultural and social factors. Thus, in 2024, the global gender gap was 68.5% in 146 countries of the world. Significant investments are needed to achieve gender equality, especially in developing countries (Global Gender Gap, 2024).

The impact of technology on the labor market is also noticeable: automation and robotization lead to a decrease in demand for manual labor, while salaries in the IT sector, engineering, and knowledge-intensive industries are increasing. There are increasing trends towards increased remote employment, which entails the possibility of working from home. It makes it possible to attract workers from regions with lower wages, which affects the global wage structure. The development of information technologies significantly changes the scope of employment, modifies the demand for individual specialists, creates special conditions for wages and social security, which are increasingly becoming individual in nature (Rudakova et al., 2021).

The rapid development of the "gig economy" began in 2010, when technology and changes in the public perception of work began to actively contribute to the emergence of new forms of employment, where salaries are determined for the implementation of a project, rather than hourly or monthly. Freelancing as a specialized activity of a specialist in providing digital services, namely services for creating and promoting websites, writing advertising texts, promoting targeted advertising in social networks, creating web design, translating texts, creating audio and video content, and system administration involves performing a certain list of works within one or more projects for one or several companies without signing a long-term contract with an employer. Working with the help of digital platforms (mobile applications or websites), gig workers, instead of receiving fixed salaries per month, receive payment for the implementation of individual projects. However, there is a threat of instability of financial income, since such workers do not have a fixed salary and move from project to project.

The most developed gig economy is observed in countries where technology, internet infrastructure and a culture of flexible employment are at a high level. Among the leaders is the USA, where numerous platforms such as Uber, Lyft, Airbnb, Fiverr and Upwork are actively used. The gig economy in the USA covers various sectors, from technical services to creative and consulting. The UK also has a high level of this economy thanks to platforms such as Deliveroo and TaskRabbit, where gig workers work in the delivery and service sectors. Canada has a stable economy and a high level of technological development, which makes it attractive for gig workers in areas such as graphic design and programming. Germany, the largest economy in Europe, is showing a growth of the gig economy, particularly in software development and service through the platforms Delivery Hero and Freelance.de. These countries not only have a high level of technological infrastructure, but also favorable conditions for the development of the gig economy, due to the growing demand for flexible work and the reduction of social restrictions (Chub, 2025).

The study of the COVID-19 pandemic impact showed an increase in wages in critical sectors of the economy, which caused an unprecedented increase in demand for workers, in particular in the field of health care, logistics. Instead, there was a reduction in wages in sectors related to the physical presence of customers, in particular in the field of tourism, hotel and restaurant business, trade and entertainment, the tourism industry and the arts, air and maritime transport. There was also support for workers by the state during the COVID-19 pandemic, when governments of many countries introduced a number of measures to preserve incomes and avoid mass unemployment, in particular the introduction of subsidy programs for the population, direct payments of compensation to citizens, tax breaks and loans. The report of the International Labor Organization (ILO) notes that out of more than a hundred countries studied, the average monthly wage decreased or grew very slowly. The positive figures from a third of the countries studied are explained by the fact that many workers lost their jobs, so average wages tended to increase. Countries that proactively influenced the labor market by applying appropriate measures avoided massive job cuts, but at the same time faced a decrease in average wages (International Labour Organization, 2020).

There is also globalization of the labor market, which is associated with the relocation of production to countries with cheaper labor (for example, China, Vietnam, Bangladesh, India). Accordingly, this creates an uneven distribution of benefits: developed countries (USA, Germany, France) are faced with a reduction in industrial jobs and an increase in unemployment among low-skilled workers, which contributes to the strengthening of economic inequality. However, developing countries receive economic benefits in the form of increased employment and exports, but at the same time face social and environmental challenges.

Also, as a result of globalization of the labor market, competition is created through outsourcing. Many companies cut costs by attracting specialists from countries with lower wages. Outsourcing stimulates global competition, reducing costs for business, but creates significant challenges for the workforce and economic stability in general. According to the international ranking, the leading regions in the use of outsourcing services are India, China, the Philippines, Malaysia, Eastern Europe and Latin America (Lyutak et al., 2024). In these regions, the IT, data processing, financial services and other sectors that involve highly qualified professionnals are developed. In many cases, service providers perform specific tasks at a lower price than the company could perform on its own.

The increase in the global inflation rate also negatively affects the reduction of real income of workers, reducing their purchasing power. This trend is likely to continue due to the slowdown in global economic growth, geopolitical risks and the consequences of russian aggression against Ukraine, which caused an energy crisis in Europe and a food crisis in Africa.

According to forecasts by the International Labor Organization, a full recovery of the global economy after the COVID-19 pandemic and stabilization of the labor market, including an increase in employment, are expected no earlier than 2025. At the same time, in many countries, especially developing ones, the situation may worsen due to high debt burdens, stagflation risks, and growing social inequality (Kudlay, 2024).

Conclusions

Analysis of wage dynamics at the global level shows that the largest wage declines occurred during the global financial crisis (2008–2009) and the COVID-19 pandemic (2020–2021), which was due to a sharp decline in economic activity, a drop in employment and a slowdown in labor productivity growth.

Real wage growth remains uneven across regions. The highest rates are observed in the Asia-Pacific region, Central and Western Asia and Eastern Europe, which is associated with intensive economic development, industrialization and increasing demand for skilled labor. At the same time, wage dynamics in advanced economies are more restrained due to structural factors such as automation, demographic changes and stricter market regulations.

Analysis of average annual global real wage growth over 2006–2024 also highlights China’s significant role in supporting global wage growth through its economic growth and rising incomes. At the same time, the global labor market remains vulnerable to financial crises, pandemics, and inflationnary challenges, underscoring its vulnerability to macroeconomic fluctuations and global shocks.

Analysis of the ratio of minimum and maximum wages in Poland, Germany, the USA and Ukraine for 2016–2023 shows significant differences in the levels of social inequality. Ukraine demonstrates the largest gap, significantly exceeding the indicators of other countries. Accordingly, this indicates serious economic imbalances caused by a low minimum wage, weak policy of its regulation and labor migration. In the USA, the gap is consistently high, which is typical of an economy with large differences in income between sectors and social groups. Germany and Poland demonstrate a tendency to reduce the gap, which indicates the effectiveness of social and economic reforms aimed at equalizing incomes. Thus, the reduction of the gap in developed countries is the result of active social policies, while in Ukraine it remains significant due to structural problems of the economy. In general, these data confirm that in order to achieve greater social equality, it is necessary to introduce effective mechanisms for regulating the minimum wage, as well as stimulate income growth in the middle and lower classes of the population.

It has been established that the global trends in wage dynamics during 2016–2024 are: increasing inequality in wages (gap between highly skilled and low-skilled workers, regional inequality, gender gap), the impact of new technologies on the labor market and its payment (automation and robotization, increase in remote employment, development of the "gig economy"), the impact of the COVID-19 pandemic (increase in wages in critical sectors of the economy, reduction in wages in affected sectors, support for workers by the state), globalization of the labor market (relocation of production to countries with cheaper labor, competition through outsourcing).

In general, the analysis of wage dynamics in the world confirms that it is formed under the influence of global economic, technological, demographic, social and political factors. Economic factors such as inflation, employment levels and income regulation policies directly affect the growth or stagnation of wages. Technological changes stimulate the demand for highly skilled workers, which leads to wage growth in technology sectors, while automation and digitalization can reduce the incomes of low-skilled workers. Demographic factors, in particular, the aging of the population in developed countries, are changing the structure of the labor market, contributing to an increase in wages in the areas of health care and social security. At the same time, countries with high birth rates are experiencing a surplus of labor, which limits income growth. Social and political aspects, including labor migration, minimum wage regulation policies, and social instability, also play a significant role. In particular, in countries experiencing military conflicts or political instability, the level of wages remains low due to economic uncertainty and the outflow of investment. Therefore, the results obtained confirm the research hypothesis.

The issue of social justice in the process of income distribution in Ukraine and the world in the context of global transformations will be the subject of further scientific research.

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