

ECONOMIC DEVELOPMENT OF THE VISEGRAD GROUP COUNTRIES IN THE CONTEXT OF THE ANALYSIS OF SELECTED MACROECONOMIC FACTORS

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Purpose: The research aim of this article was to identify selected variables that affect the general level of economic development of the Visegrad Group countries.

Design/methodology/approach: In the article were used qualitative and quantitative research methods. A review of Polish and foreign literature on the subject was carried out, and a desk research method was used based on public statistical data (Eurostat, OECD, The World Bank) covering the period 2017-2022. Statistical analysis was performed using stepwise linear regression (Stepwise method) to indicate the dependencies between variables.

Findings: The article presents selected groups of factors that influence the level of economic development of the Visegrad Group countries. Analyzing the dependencies between selected groups of factors allowed for a better understanding of the dependencies between the variables.

Originality/value: The article verified the impact of selected factors determining the economic development of the Visegrad Group countries using linear regression analysis. The literature review enabled the authors to diagnose the research gap in terms of the indicated determinants of the economic development of the Group V4 countries.

Keywords: The Visegrad Group, economic development, minimum wage, unemployment, Annual Enterprise Statistics for Special Aggregates of Activities.

Category of the paper: research paper.

1. Introduction

The country's economic growth and development is now identified as one of the critical goals of economic policy. Maintaining a high economic growth rate and focusing on limiting its fluctuations is treated as a priority by the governments of many countries (Swadźba, 2021). When characterizing economic development, it is worth noting that it is a more broadly understood concept than economic growth. Economic growth is a change of a quantitative nature without affecting the structure of the economy. In contrast, economic development

covers a broader horizon of changes of a quantitative and qualitative nature, involving, among others, the policy pursued, the structure of the economy, and the functioning of various institutions (Siudek, Drabarczyk, 2015).

Economic development is a complex process encompassing all the changes and transformations that both the society and the economy of a given country are subject to (Parysek, 2018). Economic development is treated as an important determinant of the proper functioning of the state in the socio-economic and cultural area, contributing to raising the standard and quality of life of citizens and stimulating the development of civilization. Factors influencing the course of economic development include, among others, decisions and actions taken by governments as part of their socio-economic policy and internal and external conditions. The main determinants of the country's economic development include natural resources, financial and monetary policy, efficiency of institutions, level of education and health care, distribution of wealth in society, level of democracy, openness of markets, protection of the natural environment, level and development of infrastructure and size expenditure on research and development (Siudek, 2013).

The research aim of this article was to identify selected variables that affect the general level of economic development of the Visegrad Group countries.

The article uses qualitative and quantitative research methods. A review of Polish and foreign literature on the subject was performed. The desk research method was used based on public statistical data (Eurostat, OECD, The World Bank) covering the period 2017-2022. Regression analysis was performed to identify the variables that influence the Visegrad Group countries' overall level of economic development (GDP).

The presented research results are innovative in the context of modern scientific research.

2. Characteristics of the Visegrad Group

The Visegrad Group, also known as the V4 Group, has operated since 1991, and it has been an agreement between four Central European countries: Poland, Hungary, The Czech Republic, and Slovakia (Braun, 2020). The V4 Group is a platform for creating initiatives and conducting activities in political and economic cooperation, security and defense, cultural and educational cooperation, and regional and cross-border cooperation (Jasiecki, 2020). The Visegrad Group countries also focus on the constant transfer of values in the areas of culture, education, and science between the countries of the group (Sobczak, Bartniczak, Raszkowski, 2021). The V4 Group, due to similar geopolitical conditions, the economic transformation that took place in the same period and socio-cultural similarities, as well as the experience of post-communist countries, tries to function as an association of four countries that can more effectively represent the interests of the Central and Eastern European region, both in within

the European Union and internationally (Makiela, Wojciechowski, Wach, 2021; Kluzek, Schmidt-Jessa, 2022).

3. Selected macroeconomic factors influencing economic development

Due to numerous socio-cultural similarities and the similar geopolitical situation of Poland, the Czech Republic, Slovakia and Hungary, it was justified for the authors to analyze the relationship between the level of GDP and selected macroeconomic factors for the V4 countries. In this study, the authors focused their attention on factors such as:

- Gross Domestic Product (GDP) - one of the most important indicators used to measure the level of economic development of a given country, constituting a useful reference point in determining the production capacity and efficiency of the economy (Watanabe, Naveed, Tou, Neittaanmäki, 2018; Ramzan, Sheng, Shahbaz, Song, Jiao, 2019).
- Minimum wage - represents the minimum monthly remuneration of a full-time employee (Infor, 2024). The minimum amount of remuneration an employer is obliged to pay employees for work performed in a given period cannot be reduced by a collective agreement or an individual contract. (International Labor Organization, 2024).
- Annual Enterprise Statistics for Special Aggregates of Activities (AES-AG) - a summary of statistical data that contains data on the economic activity of enterprises according to their size class for special aggregates of activity, including, among others: revenues, employment, investments, and other economic indicators that are key to analysis at the European level (Eurostat, 2024).
- Unemployment - a situation in which people are on the market looking for a job and willing to take it up but unable to find it (Garbacik, Żmiejko, 2008). An unemployed person is characterized by being unemployed, looking for a job, and being ready to take it up (Kwiatkowski, 2005)
- Population total - determines the number of people staying in a given area at a given time (Eurostat, 2024).

Gross Domestic Product (GDP) is one of the most popular measures of economic growth. This indicator has a number of well-known disadvantages, including failure to take into account negative external effects, as well as many elements of the quality of life and material diversity of society. The popularity of this indicator is primarily due to its widespread statistical availability, which allows its use in international comparisons (Begg et al., 2014).

Employee remuneration is one of the important socio-economic issues, significantly impacting how the national product is divided. When wages are too low, demand is limited, which results in a decline in the country's economic condition, while when work is too highly

paid, the problem of inflation arises. In this light, a decent minimum wage is considered one of the factors of the integrated development of the country (Oliwkiewicz, 2018).

Annual Enterprise Statistics for Special Aggregates of Activities (AES-AG) is an analytical tool that can provide important information on the specificity of individual economic sectors and their impact on overall economic development (Eurostat, 2024). By analyzing this indicator, decision-makers can make better-tailored decisions regarding monetary policy and resource allocation.

The phenomenon of unemployment, and in particular long-term unemployment, is a significant socio-economic problem, resulting in, among other things, gradual social exclusion of unemployed people, progressive obsolescence of their professional skills, underutilization of human resources capable of taking up work and psychological consequences affecting people without a job (Balcerowicz-Szkutnik, 2014; Podwysocka, 2017). The relationship between the level of unemployment and economic development takes the form of a feedback loop, in which if the economy generates an insufficient number of jobs, an increase in the level of unemployment is observed while increasing unemployment limits the development of the economy (Niedzielski, Domańska, 2005).

Economists' interest in demographic issues was initially limited to analyzing the impact of population size and its growth rate on economic processes. Only later was it noticed that, apart from the number of people, the nature of its internal structure was also significant (Jurek, 2012). There is feedback on demography and economic growth that is not easy to quantify. The results of these interconnections depend on many quantitative and qualitative factors (Mączyńska, 2010).

Table 1.

Selected indicators characterizing the Visegrad Group countries in 2017-2022

Country	Years					
	2017	2018	2019	2020	2021	2022
Slovakia						
GDP per capita (current US\$)	17585,2	19486,39	19383,48	19545,74	21391,93	21258,1
Minimum Wage (Euro)	-	480	520	580	623	646
Population total	5439232	5446771	5454147	5458827	5447247	-
AES-AG*	471691	493636	512082	518497	-	-
Unemployment (% of total labor force)	8,13	6,54	5,75	6,69	6,83	6,14
Poland						
GDP per capita (current US\$)	13815,62	15504,58	15699,91	15816,99	17999,91	18321,3
Minimum Wage (Euro)	-	502,75	523,09	610,79	614,08	654,79
Population total	37974826	37974750	37965475	37899070	37747124	-
AES-AG*	1 744 285	1 960 361	2 022 248	2 066 209	-	-
Unemployment (% of total labor force)	4,89	3,85	3,28	3,16	3,36	2,88
Hungary						
GDP per capita (current US\$)	14621,24	16425,1	16782,95	16120,99	18728,12	18463,2
Minimum Wage (Euro)	-	444,69	464,2	487,1	442,44	541,73
Population total	9787966	9775564	9771141	9750149	9709891	-
AES-AG*	570005	599547	647091	668796	-	-
Unemployment (% of total labor force)	4,16	3,71	3,42	4,25	4,05	3,6

Cont. table 1.

The Czech Republic	2017	2018	2019	2020	2021	2022
GDP per capita (current US\$)	20636,2	23424,48	23664,85	22992,88	26821,25	27638,4
Minimum Wage (Euro)	-	477,78	518,97	574,62	579,22	651,7
Population total	10594438	10629928	10671870	10697858	10505772	-
AES-AG*	1 019 773	1 043 330	1 058 776	1 068 446	-	-
Unemployment (% of total labor force)	2,89	2,24	2,01	2,55	2,81	2,22

„-“ - No data available

„*“ - Annual enterprise statistics for special aggregates of activities

Source: own study based on Eurostat <https://ec.europa.eu/eurostat/data/database>, OECD <https://data.oecd.org/>, The World Bank <https://data.worldbank.org/>, 20.03.2024.

Table 2.

Dynamics of changes in indicator values for the Visegrad Group countries in 2017-2022

Country	year to year	2018/2017	2019/2018	2020/2019	2021/2020	2022/2021
Slovakia	GDP per capita	110,81	99,47	100,84	109,45	99,37
	Minimum Wage	-	1,08	1,11	1,07	1,04
	Population total	1,00138	1,00135	1,00085	0,99787	-
	AES-AG	1,05	1,04	1,01	-	-
	Unemployment	80,44	87,92	116,35	102,09	89,90
Poland	GDP per capita	112,22	101,26	100,75	113,80	101,79
	Minimum Wage	-	1,04	1,17	1,01	1,07
	Population total	0,99999	0,99975	0,99825	0,99599	-
	AES-AG	1,12	1,03	1,02	-	-
	Unemployment	78,73	85,19	96,34	106,33	85,71
Hungary	GDP per capita	112,34	102,18	96,06	116,17	98,59
	Minimum Wage	-	1,04	1,05	0,90	1,22
	Population total	0,998733	0,99954	0,99785	0,99587	-
	AES-AG	1,05	1,08	1,03	-	-
	Unemployment	89,18	92,18	124,27	95,29	88,89
The Czech Republic	GDP per capita	113,51	101,03	97,16	116,65	103,05
	Minimum Wage	-	1,08	1,11	1,00	1,12
	Population total	1,00335	1,00394	1,00243	0,98204	-
	AES-AG	1,02	1,01	1,01	-	-
	Unemployment	77,51	89,73	126,87	110,20	79,00

„*“ - No data available

Source: own study based on: Eurostat database <https://ec.europa.eu/eurostat/data/database>, OECD <https://data.oecd.org/>, The World Bank <https://data.worldbank.org/>, 20.03.2022).

Among the Visegrad countries (2017-2022), the GDP per capita dynamics rate showed an increasing trend in all periods only in Poland, ranging from 100.75% to 113.80%. The decline in the dynamics of the GDP per capita indicator was noticeable in 2020/2019 in Hungary (96.06%) and the Czech Republic (97.16%), while in 2022/2021, only Hungary (98.59%) and Slovakia (99, 37%) noted a decreasing trend in this indicator.

The minimum wage dynamics index in three V4 countries - Poland, Slovakia, and the Czech Republic continuously showed an upward trend in the period (2017-2022), while in 2021/2020, a negative minimum wage dynamics value was recorded only in Hungary (0.90 %).

The total population dynamics rate in the Visegrad Group countries (2017-2021) was a constant decreasing trend only in Poland and Hungary. In the Czech Republic and Slovakia, in the period (2017-2020), a minimal upward trend in this indicator was observed; however, in both countries in 2021, this tendency changed towards a negative natural increase.

The AES-AG dynamics indicator in four V4 countries in the period (2017-2020) reached a positive value. However, a slight slowdown in this upward trend is observed in all countries.

The unemployment dynamics rate in all V4 countries (2017-2022) fluctuated, reaching an upward and downward trend. The lowest unemployment in 2022 was recorded in the Czech Republic and Poland. It is worth noting that over the five years since 2017, the unemployment rate in all Visegrad Group countries has decreased.

The above presentation of the dynamics of selected indicators for the V4 countries (Table 2) does not include an analysis of the causes of fluctuations in the values of these indicators due to their diverse micro and macroeconomic background. The occurrence of the Covid-19 pandemic, which began in the V4 Group countries in 2020, as well as the specificity of the socio-economic policy pursued by the governments of the Visegrad Group countries in the period under review, undoubtedly had a significant impact on the value of the indicators mentioned above, which should be the subject of separate and in-depth research on this issue.

4. Methods

The research goal of this article was to identify selected variables that influence the general level of economic development of the Visegrad Group countries.

The article uses qualitative and quantitative research methods. A review of Polish and foreign literature on the subject was performed. The desk research method was used based on public statistical data (Eurostat, OECD, The World Bank) covering the period 2017-2022. Regression analysis was performed to identify the variables that influence the Visegrad Group countries' overall level of economic development (GDP).

The regression function is a tool for examining relationships between variables. The regression function is an analytical expression of assigning the dependent variable's average values to specific independent variable values. Linear regression assumes the relationship between the explained and the explanatory variable is linear. In linear regression, it is believed that an increase or decrease in the other variable accompanies an increase in one predictor variable. The regression function takes the form of a linear function: $y = bx + a$. A regression function is a mathematical function of a specific form, which approximates the actual relationship between variables. The form of the function is determined based on the observed values (x_i, y_i) (Stanisz, 2006; Stanisz, 2007).

The article carried out a regression analysis using independent variables such as:

- minimum wage (EURO),
- Annual Enterprise Statistics for Special Aggregates of Activities (AES-AG) about total population (the indicator was created at the stage of statistical calculations to enable comparison between countries),

- unemployment, total (% of total labor force),
- population total.

To indicate the relationships between variables, an analysis was carried out using stepwise linear regression (Stepwise method). The focus was on explaining the percentage of the variability of the dependent variable explained by the variability of the predictor. The linear regression analysis aimed to calculate such coefficients that the model would best predict the value of the dependent variable and the estimation error would be as small as possible. Regression analysis fits such a straight line to the subjects, creating a linear relationship to burden the model with the slightest possible random error. The stepwise method was used, which is a variation of regression analysis in which only statistically significant variables, called predictors, are introduced into the model, improving the built model's quality. The GDP per capita (current US\$) indicator was adopted as the dependent variable.

5. Results

To verify the impact of a group of factors determining economic development (GDP per capita), a dependency analysis was carried out. The results of the linear regression analysis are presented in Table 3, where the model's fit to the data is visible, and in Table 4, where the analysis of variance and regression coefficients are visible (Table 5). Three models were obtained. Predictors were entered into each of them.

Table 3.

Fitting models to data

Model	R	*R Square (R ²)	Adjusted *R Square	Std. Error of the Estimate
Predictors: (Constant), % - Annual enterprise statistics for special aggregates of activities/population total	,827	0,684	0,669	2106,631842280370
Predictors: (Constant), % - Annual enterprise statistics for special aggregates of activities/population total, unemployment, total (% of total labor force) (modeled ILO estimate)	,905	0,819	0,802	1630,827642992580
Predictors: (Constant), % - Annual enterprise statistics for special aggregates of activities/population total, Unemployment, total (% of the total labor force) (modeled ILO estimate), minimum wage (Euro)	,957	0,916	0,903	1138,414538620150

* The R² coefficient is a measure of the quality of model fit. It is a measure of the percentage of the variability of the dependent (explained) variable explained by an independent variable (factor, explanatory variable, predictor) or a statistical model.

Source: own study.

Table 4.*Analysis of variance – Anova*

Model		Sum of Squares	df	Mean Square	F*	p-value
1	Regression	211003928,042	1	211003928,042	47,546	<,001
	Residual	97633749,816	22	4437897,719		
	Total	308637677,858	23			
2	Regression	252786103,034	2	126393051,517	47,523	<,001
	Residual	55851574,824	21	2659598,801		
	Total	308637677,858	23			
3	Regression	282717924,623	3	94239308,208	72,716	<,001
	Residual	25919753,235	20	1295987,662		
	Total	308637677,858	23			

*ANOVA – Analysis of variance

Source: own study.

Table 5.*Regression coefficients*

Model		Unstandardized Coefficients		Standardized Coefficients	t	p-value***
		B*	Std. Error	Beta**		
1	(Constant)	7711,954	1728,431		4,462	0,000
	% - Annual enterprise statistics for special aggregates of activities/population total	1510,769	219,099	0,827	6,895	0,000
2	(Constant)	10344,434	1493,817		6,925	0,000
	% - Annual enterprise statistics for special aggregates of activities/population total	1601,720	171,159	0,877	9,358	0,000
	Unemployment, total (% of total labor force) (modeled ILO estimate)	-806,077	203,371	-0,371	-3,964	0,001
3	(Constant)	3163,232	1822,152		1,736	0,098
	% - Annual enterprise statistics for special aggregates of activities/population total	1491,836	121,647	0,816	12,264	0,000
	Unemployment, total (% of total labor force) (modeled ILO estimate)	-745,730	142,519	-0,343	-5,232	0,000
	Minimum Wage (Euro)	14,868	3,094	0,318	4,806	0,000

* Coefficient B – unstandardized regression coefficient

** Beta coefficient – standardized regression coefficient

*** If the statistical significance of the F statistic is less than the generally accepted 0.05, the model can be considered a good fit for the data.

Source: own study.

As a result of the analysis, three models were obtained. Each is well suited to the data, as indicated by the R^2 coefficient (Table 3).

The first model fits the data well ($R^2 = 0.684$) composed of the predictors: *Annual enterprise statistics for special aggregates of activities* about the *total population* and the explained variable *GDP per capita (current US\$)* $F(1, 23) = 47.546$, $p < 0.001$. Based on the regression coefficients (Table 5), it can be concluded that the increase in *Annual enterprise statistics for special aggregates of activities* increases the overall level of economic development of a given

Visegrad Group country (beta = 0.827, $p < 0.000$). The obtained model explains 68% of the variability of economic growth, which means that based on the model, it is possible to predict what factors shape the country's economic growth. The regression equation was written in the following form:

$$Y = 7711,954 + 1510,769 * X_{\text{annual enterprise statistics for special aggregates of activities/population total}}$$

The second model fits the data well ($R^2 = 0.819$) and is composed of the predictors: *Annual enterprise statistics for special aggregates of activities about the total population*, *the level of unemployment about the total labor force*, and the dependent variable *GDP per capita (current US\$)* $F(2, 23) = 47.523$, $p < 0.001$. Based on the regression coefficients (Table 5), it can be concluded that the increase in *Annual enterprise statistics for special aggregates of activities* (beta = 0.877, $p < 0.000$) and the decrease in *the level of unemployment* (beta = -0.371, $p < 0.001$) increases the overall level of economic development of the analyzed countries. The obtained model explains 82% of the variability of economic growth, which means that based on the model, it is possible to predict what factors shape the country's economic growth. The regression equation was written in the following form:

$$Y = 10344,434 + 1601,720 * X_{\text{annual enterprise statistics for special aggregates of activities /population total}} - 806,077 * X_{\text{unemployment, total (\% of total labor force) (modeled ILO estimate)}}$$

The third model was supplemented with a third predictor: *Minimum Wage (Euro)*. The model fits the data well ($R^2 = 0.916$). Composed of predictors such as: *Annual enterprise statistics for special aggregates of activities* in relation to the *total population*, *the level of unemployment* in relation to the *total labor force*, *the minimum wage* expressed in Euro, and the dependent variable *GDP per capita (current US\$)* $F(3, 23) = 72.716$, $p < 0.001$. Based on the regression coefficients (Table 5), it can be concluded that the increase in *Annual enterprise statistics for special aggregates of activities* (beta = 0.816, $p < 0.000$), the decrease in *the level of unemployment* (beta = -0.343, $p < 0.000$) and the increase in the *minimum wage (Euro)* (beta = 0.318, $p < 0.000$) increases the overall economic growth of countries. The obtained model explains 91% of the variability of economic development, which means that based on the model, it is possible to predict what factors shape the economic development of the Visegrad Group countries. The regression equation was written in the following form:

$$Y = 3163,232 + 1491,836 * X_{\text{Annual enterprise statistics for special aggregates of activities}} - 745,730 * X_{\text{unemployment, total (\% of total labor force) (modeled ILO estimate)}} + 14,868 * X_{\text{minimum wage}}$$

6. Discussion

The article examines the impact of selected variables on the economic development of the Visegrad Group countries. Using regression analysis, it was checked which independent variables had a significant effect on the explained variable (GDP per capita). The research

shows that the economic development of the countries belonging to the Visegrad Group is influenced by annual enterprise statistics for special aggregates of activation, the level of unemployment, and the level of the minimum wage.

Broadly understood economic activity of enterprises, including generating revenues, employment, and conducting investments, is essential for economic development. Businesses are crucial to a country's economic development for several interrelated reasons. Enterprises employ workers, which contributes to reducing unemployment and increasing people's incomes. Creating new jobs benefits both individuals and society by increasing revenue. Companies often invest in research and development, which leads to the creation of new technologies and innovation. New products, services, and technological processes resulting from these investments increase the productivity and efficiency of enterprises, which contributes to economic growth. By investing in new projects, enterprises contribute to developing infrastructure, such as buildings, machinery, equipment, etc. In addition, companies conduct commercial activities, both at national and international levels. Thanks to globalization, companies have access to new markets and expansion opportunities, contributing to increased trade turnover. By generating income from business activities, enterprises contribute to increasing national income, which can lead to an increase in the standard of living of citizens and the level of well-being of society. Competition between enterprises stimulates efficiency, innovation, and continuous improvement of products and services, which in turn contributes to the increase in the quality of goods and services, increasing their availability to consumers. Enterprises pay taxes, which contributes to increasing state revenues and can be used to finance public infrastructure, education, health care, and other areas supporting social and economic development. Businesses play a crucial role in creating the conditions for economic development through job creation, investment, innovation, trade, competition, and paying taxes. Their activities influence various aspects of the economy and the functioning of society, which contributes to the country's overall development.

Reducing unemployment has a positive impact on the economic development of the Visegrad Group countries. Declining unemployment means more people find work, which increases the overall labor force in the economy. People who were previously unemployed achieve stable income after finding a job, which leads to increased consumption. Increased consumer spending can stimulate domestic demand, which promotes economic development. Reducing the level of unemployment may reduce the social costs associated with social assistance programs for the unemployed. These funds may be used for other purposes, such as education, infrastructure or innovation investments. Decreasing unemployment in the Visegrad countries can contribute to economic growth by increasing the labor force, consumption, investment, entrepreneurship, and labor market balance. This is an essential factor for financial stability and development in these countries.

The increase in the minimum wage on the level of economic development is a controversial topic because there may be various positive and negative effects. Increasing the minimum wage usually means more income for people earning at or above the minimum wage. This, in turn, can lead to an increase in the purchasing power of these people, which can stimulate demand for goods and services, contributing to economic growth. Increasing the minimum wage improves the living conditions of low-income workers by increasing their access to basic needs such as food, housing, and health care. A higher minimum wage can increase employees' motivation to work and stimulate them to be more active in the labor market. This can lead to greater productivity and efficiency and reduced employee turnover, as people earning higher wages may be more satisfied with their jobs and more likely to stay longer. This can reduce the costs associated with recruiting and training new employees, which may contribute to more efficient operation of enterprises.

In summary, increasing the minimum wage for economic development depends on various factors, including the financial context, labor market structure, and wage policy. In some cases, it can be beneficial in improving workers' living conditions and stimulating demand. Some economists argue that raising the minimum wage could hamper economic growth by increasing business costs and reducing investment. Companies may be less willing to create new jobs or invest in development, which may limit the dynamics of the economy.

7. Summary

Issues related to the economic development of the country refer to the shaping and course of complex socio-economic processes, including producing goods and providing services, developing infrastructure, implementing new technological solutions, improving the standard of living of citizens, increasing the level of education, and increasing employment in the economy. Economic development is a complex process involving skillful cooperation between entities creating various sectors of the economy and the formulation and implementation by governments of a given country of a coherent socio-economic policy, taking into account the expectations of different social groups. Economic development also has a significant impact on improving the lives of citizens of a given country, maintaining social balance, and increasing the competitiveness of the economy in the international arena through implemented innovations and sustainable development relating to the effective use of natural environmental resources. The level of economic development of the Visegrad Group countries, such as The Czech Republic, Hungary, Poland, and Slovakia, is determined by several factors of various origins and nature. The V4 countries share similar geopolitical conditions, socio-cultural similarities, economic transformation that took place simultaneously, and post-communist experiences. Based on the research, a significant impact of the following indicators was established: annual

enterprise statistics for special aggregates of activities, unemployment level and minimum wage level on the economic development of the Visegrad Group countries. The issues discussed in this article provide perspectives for conducting extended research in this area, which will be the subject of further study by the authors.

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