

COMPARATIVE ANALYSIS OF THE PARAMETERS IN THE ICT INDUSTRY IN MACEDONIA

- DATA FOR 2024 -





**Subject: COMPARATIVE ANALYSIS OF THE PARAMETERS IN THE ICT INDUSTRY IN
MACEDONIA**

Prepared by:

Executive office of ICT Chamber of Commerce – MASIT

The data in this analysis were obtained from the following sources:

Statistical Portal of the State Statistical Office

National Bank of North Macedonia

Central Register of the Republic of North Macedonia (for companies with the following activity codes: 26.200, 26.400, 26.300, 26.510, 46.500, 47.400, 47.920, 47.400, 47.920, 58.210, 58.290, 61.100, 61.900, 61.200, 62.100, 62.200, 62.900, 63.100, 60.200, 60.390, 63.910, and 95.100)

May 2025, Skopje

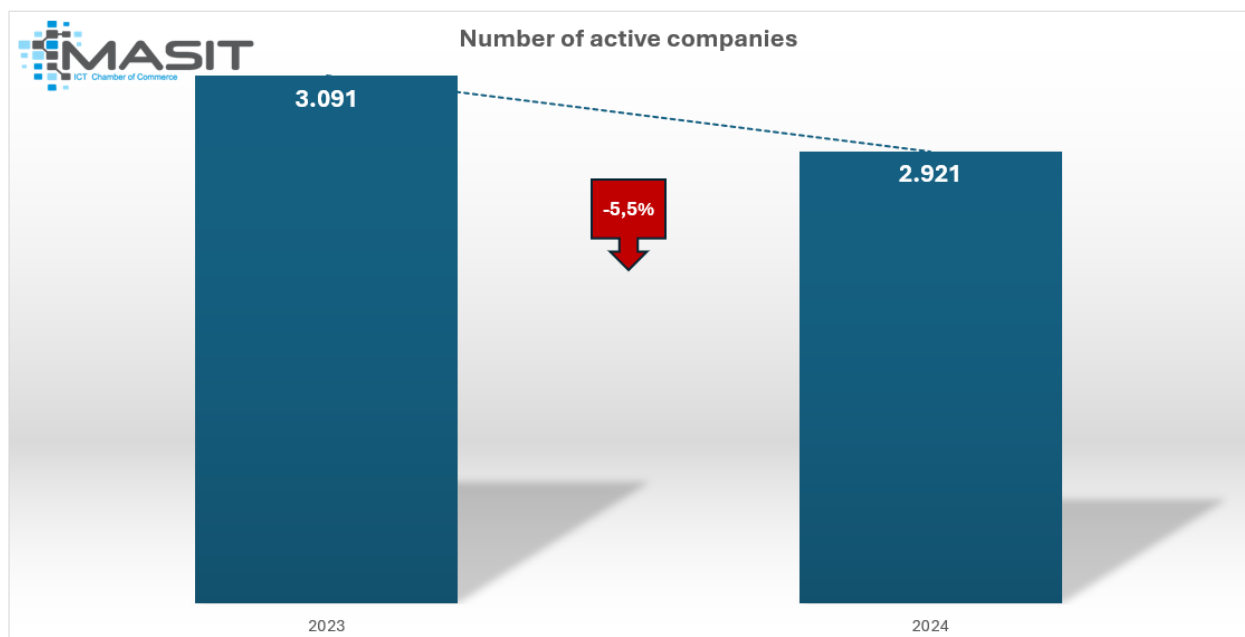
The trend of growth in the ICT industry continues in 2024 as well

Comparative analysis of key economic indicators

The Chamber of Commerce for Information and Communication Technologies – MASIT has once again conducted a Comparative Analysis of the ICT sector in Macedonia this year. The analysis shows that the industry continues to develop despite certain structural challenges, which is clearly reflected in the comparison of key economic indicators for 2023 and 2024.

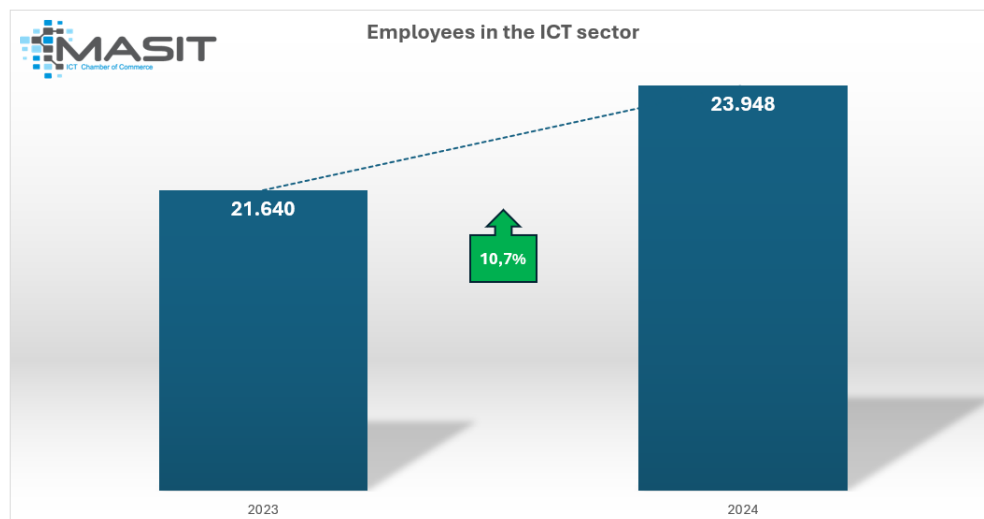
Although the number of companies in the sector has seen a slight decline, the overall growth of the sector is driven by other factors.

In 2024, the total number of active companies in the ICT sector is 2,921, **representing a decrease of 5.5%** compared to 2023, when there were 3,091 companies. This decline may be attributed to consolidation processes, market selection, or increased pressure on micro and small ICT companies. However, this figure does not necessarily indicate a weakening of the sector, considering all other indicators that point to significant growth.

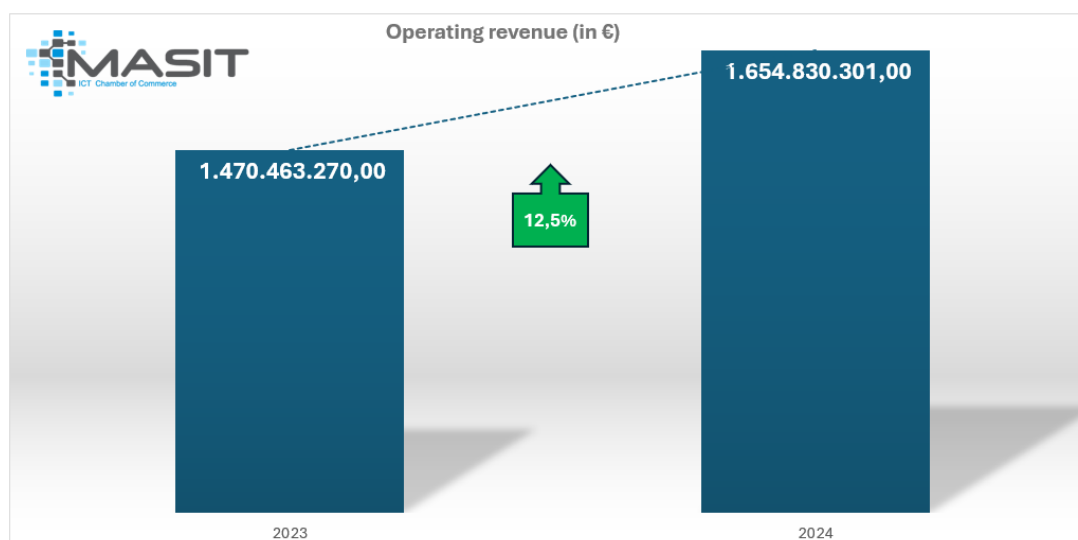


Increase in employment and higher revenues – a sign of a healthy sector

The number of employees in the ICT sector in 2024 reached 23,948, marking a **10.7% increase** compared to 2023, when the sector employed 21,640 people. This data indicates a growing demand for ICT professionals, as well as an expansion of capacities among the companies that remain active in the market.

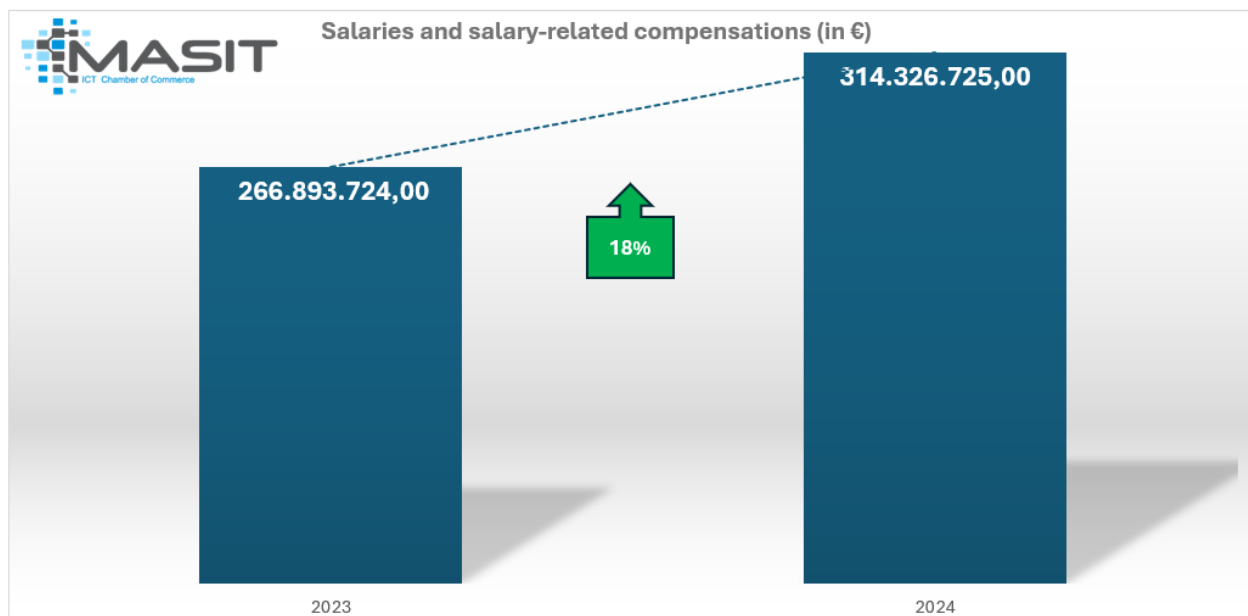


At the same time, **operating revenues grew by 12.5%**, increasing from €1,470,463,270 in 2023 to €1,654,830,301 in 2024. This notable rise reflects a robust and sustained demand for ICT products and services across both domestic and international markets. Despite the decline in the number of active companies, the remaining market participants demonstrated strong performance by generating significantly higher revenues, indicating ongoing consolidation and enhanced productivity within the sector.

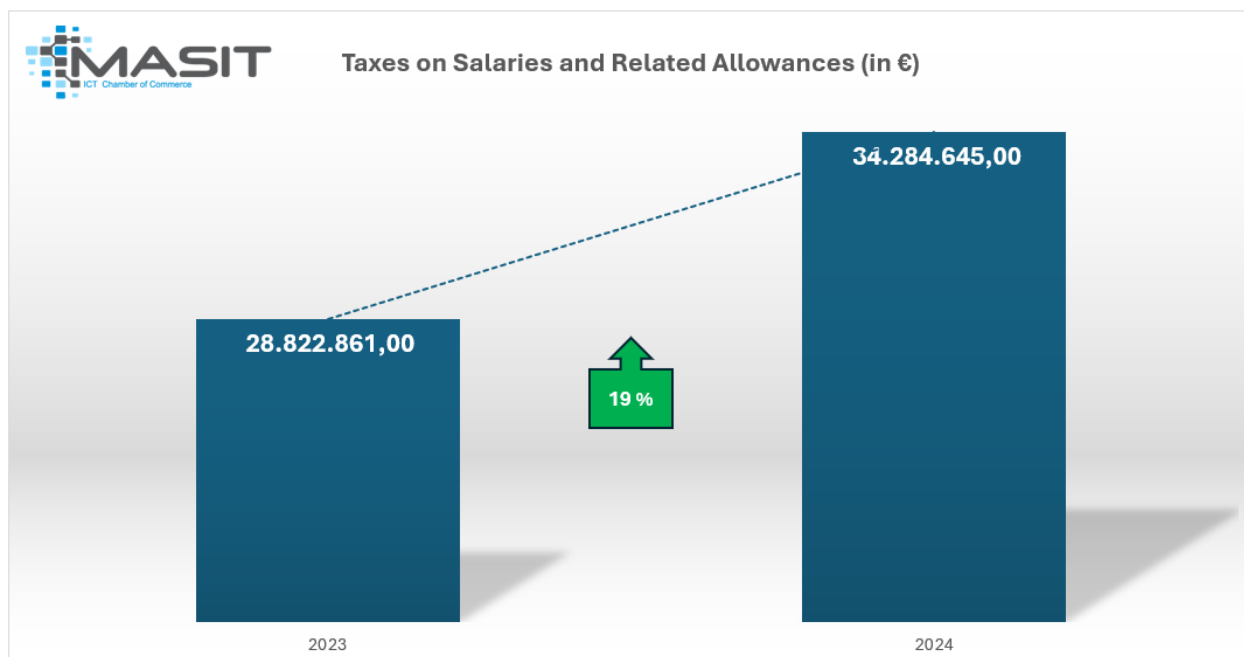


Increase in salaries and overall investment in human capital costs

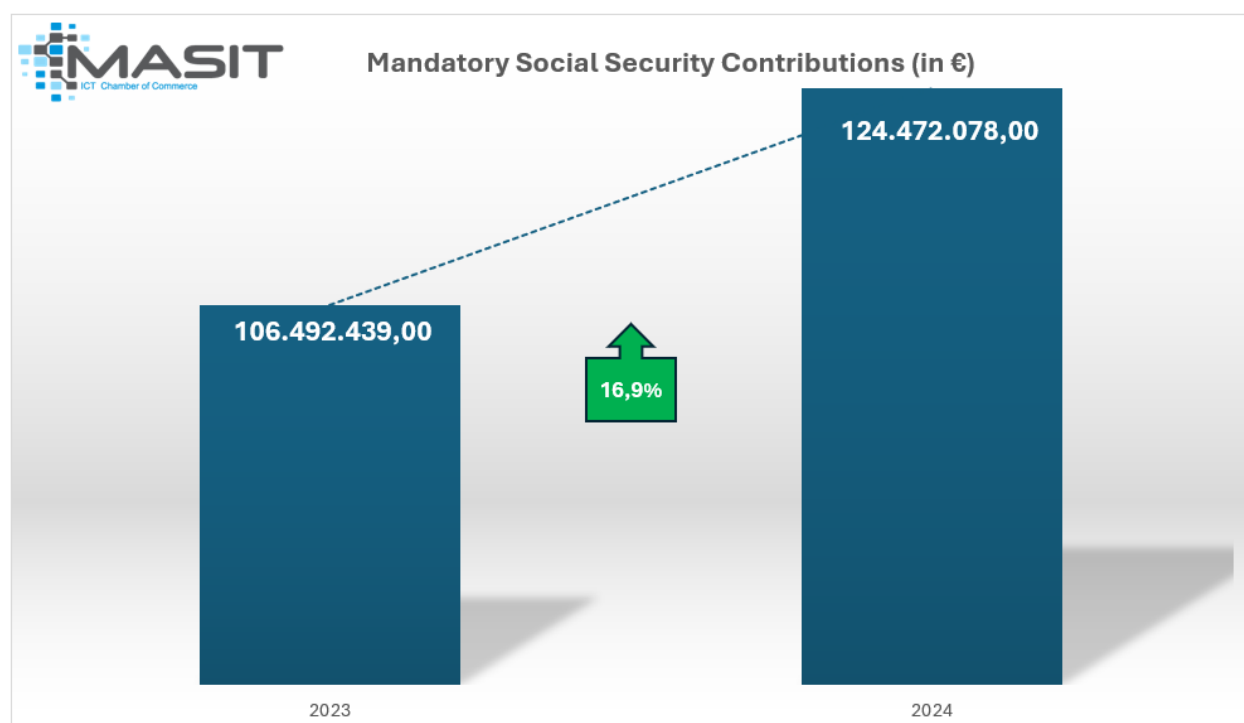
In 2024, total expenditures on salaries and employee compensation in the ICT sector amounted to €314.3 million, reflecting an **18% increase** compared to €266.8 million in 2023. This upward trend underscores several critical developments: heightened competition among companies for skilled talent, improved financial stability of enterprises, and likely expansion of workforce capacity. Investment in human capital is emerging as a strategic priority within the ICT industry, which continues to contend with a persistent shortage of highly educated professionals and specialized skill sets.



Alongside the increase in salaries, **taxes on salaries and related allowances** have also increased. In 2023, companies within the ICT sector incurred €28.8 million in payroll taxes and contributions, which rose to €34.3 million in 2024, marking a **19% increase**. This growth aligns proportionally with the expansion of the total wage bill. Furthermore, it reflects a higher degree of formal employment registration, serving as an indirect indicator of enhanced formalization and adherence to regulatory compliance within the sector.

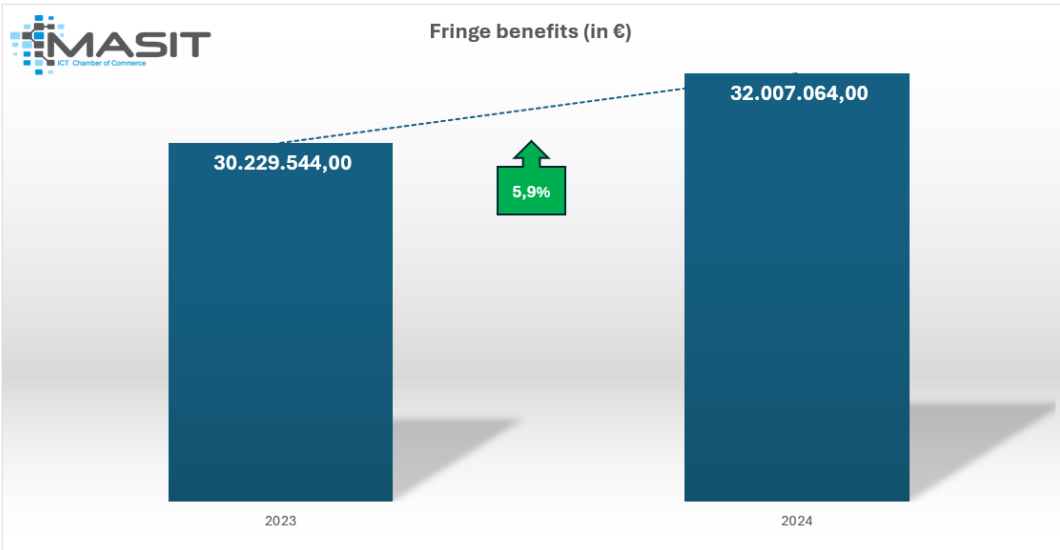


This growth is further supported by a **16.9% increase in mandatory social security contributions**. In this way, the ICT sector is becoming a key driver of socially responsible practices within the economy.

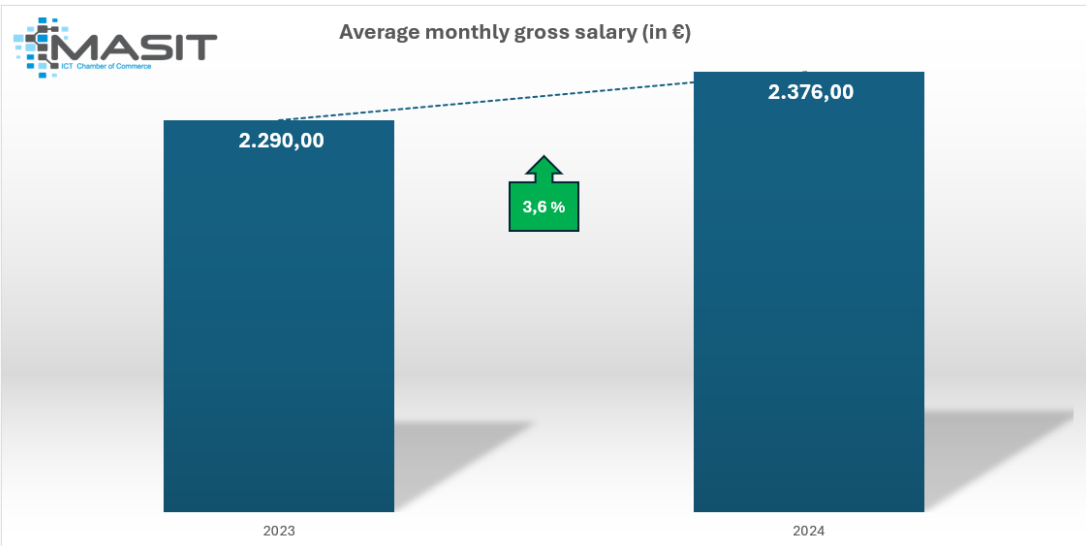


In 2024, expenditures on **fringe benefits**—including bonuses, training, business travel, private health insurance, and various other incentives—totaled €32 million. This represents a **5.9% increase** compared to €30.2 million recorded in 2023. These figures reflect a

sustained upward trend and underscore the sector’s commitment to investing in employees beyond base salaries, thereby enhancing retention and motivation. Such benefits are increasingly pivotal in attracting and retaining talent within the highly competitive ICT industry.

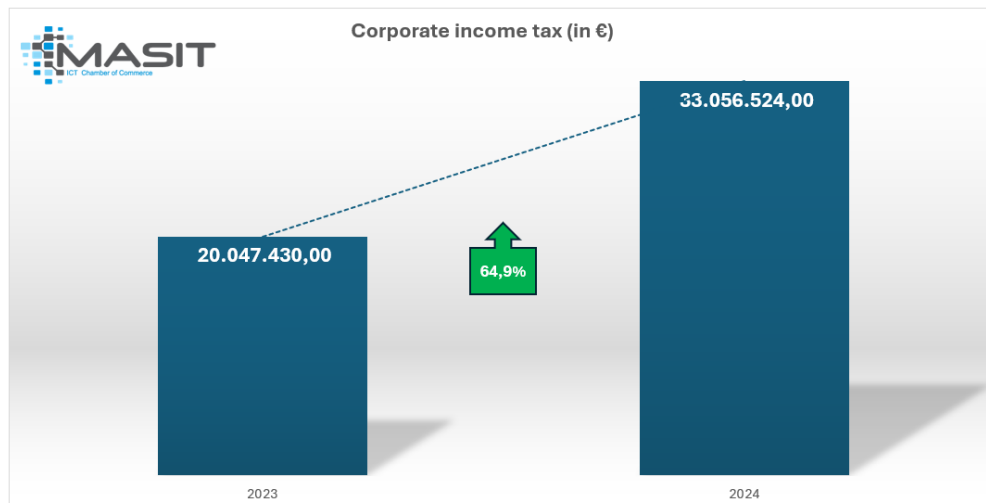


In 2024, the **average monthly gross salary** in the ICT sector reached €2,376, up from €2,290 in the previous year — reflecting a **3.6% increase**. While this growth rate is moderate, it is important to highlight that these salary levels remain several times above the national average, thereby reinforcing the ICT industry’s position as the leading sector in terms of remuneration for skilled human capital within the national economy.



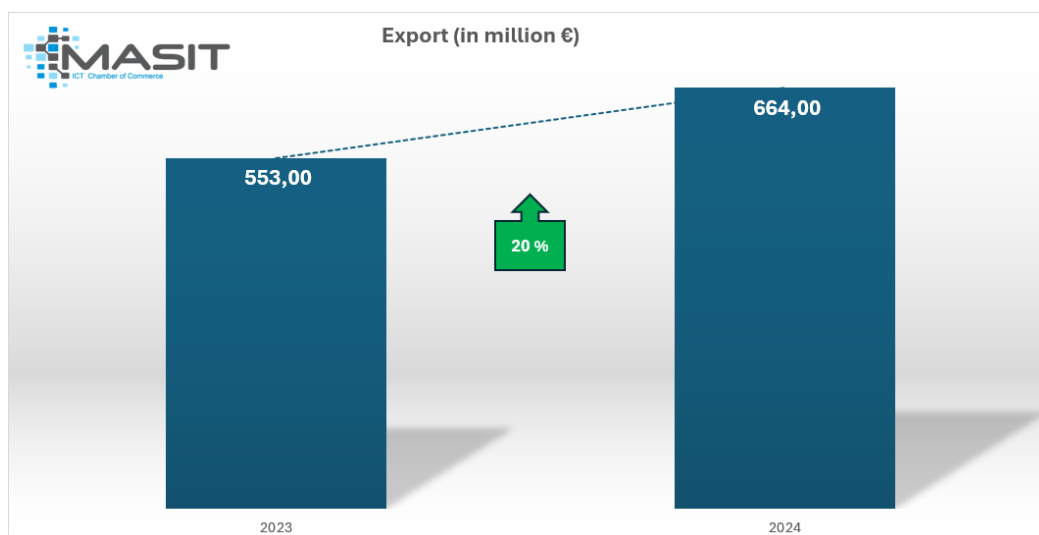
Significant increase in profitability and fiscal liabilities

The most pronounced surge is evident in corporate income tax payments, which escalated by nearly 65%, rising from €20 million in 2023 to €33 million in 2024. This substantial increase signals that companies are not merely expanding their revenues but are achieving significantly higher profitability. Such a development stands as a strong testament to the advancing maturity and robustness of the market.



Impressive growth in export – ICT as a driving force behind economic internationalization

The strongest positive signal comes from **export**. In 2024, the ICT sector exported services valued at €664 million, marking a **20% increase** compared to €553 million in 2023. This growth is clear evidence that Macedonia's ICT sector is increasingly establishing its presence in the international market, thereby enhancing its resilience and stability.



A year marked by qualitative advancement and consolidation in the Macedonian ICT sector

Despite a decrease in the number of companies, Macedonia's ICT sector recorded significant qualitative and quantitative growth in 2024. Employment, salaries, revenues, exports, and profitability all increased, indicating market consolidation and strengthening of its key players. These findings strongly underscore the need for continued support of the sector through policies focused on human capital development, internationalization, and innovation.

Development and growth of the ICT sector in Macedonia from 2019 to 2024

Over the past five years, the ICT sector in Macedonia has exhibited consistent and robust growth across all key economic indicators. Between 2019 and 2024, the sector has registered significant advancements across all parameters assessed in this analysis.

These outcomes not only signify a healthy and sustainable expansion but also reflect the sector's maturation—both in terms of organizational sophistication and professionalization, as well as its enhanced competitiveness in domestic and international markets.

The ICT sector demonstrates considerable resilience to external economic shocks and a continuous capacity to adapt to evolving global trends, thereby establishing itself as a fundamental pillar of the Macedonian economy. The evidence underscores that ICT is not merely an ancillary segment but a strategic engine of growth, export development, and innovation.

The data for this analysis were sourced from the following institutions:

Central Registry of the Republic of North Macedonia

Statistical Portal of the State Statistical Office

National Bank of the Republic of North Macedonia

Comprehensive Overview of Growth and Development Metrics for the ICT Sector in Macedonia: 2019 – 2024

| | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | | 2019-2020 | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 |
|---|-----------------|-----------------|-----------------|-------------------|-------------------|-------------------|--|-----------|-----------|-----------|-----------|-----------|
| Number of companies | 2,198 | 2,378 | 2,450 | 2,846 | 3,091 | 2,921 | | 8% | 3% | 16% | 9% | -6% |
| Employees in the ICT sector | 15,514 | 16,712 | 17,675 | 19,947 | 21,640 | 23,948 | | 8% | 6% | 13% | 8% | 11% |
| Operating revenue | EUR 879,647,534 | EUR 985,269,985 | EUR 933,328,401 | EUR 1,279,538,270 | EUR 1,470,463,270 | EUR 1,654,830,301 | | 12% | -5% | 37% | 15% | 13% |
| Salaries and salary-related compensations | EUR 119,903,489 | EUR 141,748,265 | EUR 165,229,713 | EUR 215,207,710 | EUR 266,839,724 | EUR 314,326,725 | | 18% | 17% | 30% | 24% | 18% |
| Taxes on Salaries and Related Allowances | EUR 13,361,688 | EUR 14,775,880 | EUR 17,525,178 | EUR 23,177,032 | EUR 28,822,861 | EUR 34,284,645 | | 11% | 19% | 32% | 24% | 19% |
| Mandatory Social Security Contributions | EUR 47,884,592 | EUR 55,995,282 | EUR 65,469,520 | EUR 85,897,671 | EUR 106,492,439 | EUR 124,472,078 | | 17% | 17% | 31% | 24% | 17% |
| Fringe benefits | EUR 15,660,931 | EUR 13,262,167 | EUR 15,330,595 | EUR 22,044,461 | EUR 30,229,544 | EUR 32,007,064 | | -15% | 16% | 44% | 37% | 6% |
| Corporate income tax | EUR 12,369,153 | EUR 12,625,500 | EUR 13,122,769 | EUR 17,665,102 | EUR 20,047,430 | EUR 33,056,524 | | 2% | 4% | 35% | 13% | 65% |
| Average monthly gross salary (in euros) | EUR 1,490 | EUR 1,646 | EUR 2,002 | EUR 2,260 | EUR 2,290 | EUR 2,376 | | 10% | 22% | 25% | 1% | 4% |
| Export (in million euros) | EUR 210 | EUR 231 | EUR 330 | EUR 468 | EUR 553 | EUR 664 | | 11% | 43% | 42% | 18% | 20% |