



COVERSHEET

Minister	Hon Brooke van Velden	Portfolio	Workplace Relations and Safety
Title of Cabinet paper	Minimum Wage Review: Setting the 2025 rates	Date to be published	17 December 2024

List of documents that have been proactively released

Date	Title	Author
December 2024	Minimum Wage Review: Setting the 2025 rates	Office of the Minister for Workplace Relations and Safety
December 2024	Minimum Wage Review: Setting the 2025 rates [CAB-24-MIN-0489 Minute]	Cabinet Office
28 March 2024	Review of MBIE's Minimum Wage model	Motu Economic and Public Policy Research
8 May 2024	Peer Review Report on Motu's Review of the MBIE Minimum Wage Model	Tim Maloney
November 2024	Minimum Wage Review 2024	MBIE

Information redacted

YES / NO (please select)

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In Confidence

Office of the Minister for Workplace Relations and Safety

Cabinet Economic Policy Committee

Minimum Wage Review: Setting the 2025 rates

Proposal

- 1 This paper seeks Cabinet's agreement to:
 - 1.1 set the adult hourly minimum wage rate from 1 April 2025; and
 - 1.2 amend the starting-out and training minimum wage rates from 1 April 2025 so that they remain at 80 percent of the selected adult minimum wage rate.

Relation to Government priorities

- 2 This decision links to the Government's commitment to 'moderate increases to the minimum wage every year' as specified in the National Party and New Zealand First Coalition Agreement. The impacts of the decision will also link to the Government's target to have fewer people on the Jobseeker Support Benefit.

Executive Summary

- 3 The adult minimum wage is currently \$23.15 per hour, and the starting-out and training minimum wages are currently \$18.52 per hour. Approximately 128,800 workers aged 16 to 64 were paid at or below the adult minimum wage in June 2024 (5.8 percent of the employed population in this age range).
- 4 In line with the Coalition Government's commitment to 'moderate increases to the minimum wage every year', and with a view to the Government's target to have fewer people on the Jobseeker Support benefit, I seek Cabinet's agreement to set the minimum wage rates for 2025. I propose a one percent increase in the adult minimum wage rate to \$23.40 per hour. I believe such a rate is appropriate given the current economic and labour market conditions. I have also provided additional options to increase the minimum wage by 0.5%, 1.5% and 2% respectively for Cabinet's consideration.
- 5 In setting the rates that will apply for the next year, I believe it is important for Cabinet to consider the forecast rate of inflation which is currently trending downwards, and current high unemployment rates which have been driven by years of high inflation, high government spending, and low growth.

- 6 I propose that there be a corresponding increase in the starting-out and training rates to maintain the 80 percent relativity to the adult minimum wage.¹ This means that these rates will increase to \$18.72 per hour.
- 7 The past three minimum wage announcements have been made in January or February of the year the increase came into force, leaving businesses only two to three months to prepare for the change in their payroll systems. I seek Cabinet's decision on the minimum wage prior to Christmas, to give employers time to make any necessary changes to payroll systems. I propose that the new minimum wage rates should apply from 1 April 2025.

Background

- 8 As Minister for Workplace Relations and Safety, I have a statutory obligation under section 5(1) of the *Minimum Wage Act 1983* (the Act) to review the minimum wage rates by 31 December each year. At the beginning of November 2024, I received the Minimum Wage Review (the review) and advice from the Ministry of Business, Innovation and Employment (MBIE) on setting the 2025 rates.
- 9 Since 2012, the core objective for successive Governments in reviewing the minimum wage has been 'to keep increasing the minimum wage over time to protect the real income of low-paid workers while minimising job losses' [CAB Min (12) 41/5B refers].
- 10 Cabinet also agreed in 2012 that the minimum wage review would be comprehensive in nature every four years and streamlined in the intervening years [CAB Min (12) 41/5B refers]. This year's review is a streamlined review.²
- 11 Alongside the Cabinet objective for the review, the Government is committed to 'moderate increases to the minimum wage every year' as set out in the National Party and New Zealand First Coalition Agreement.

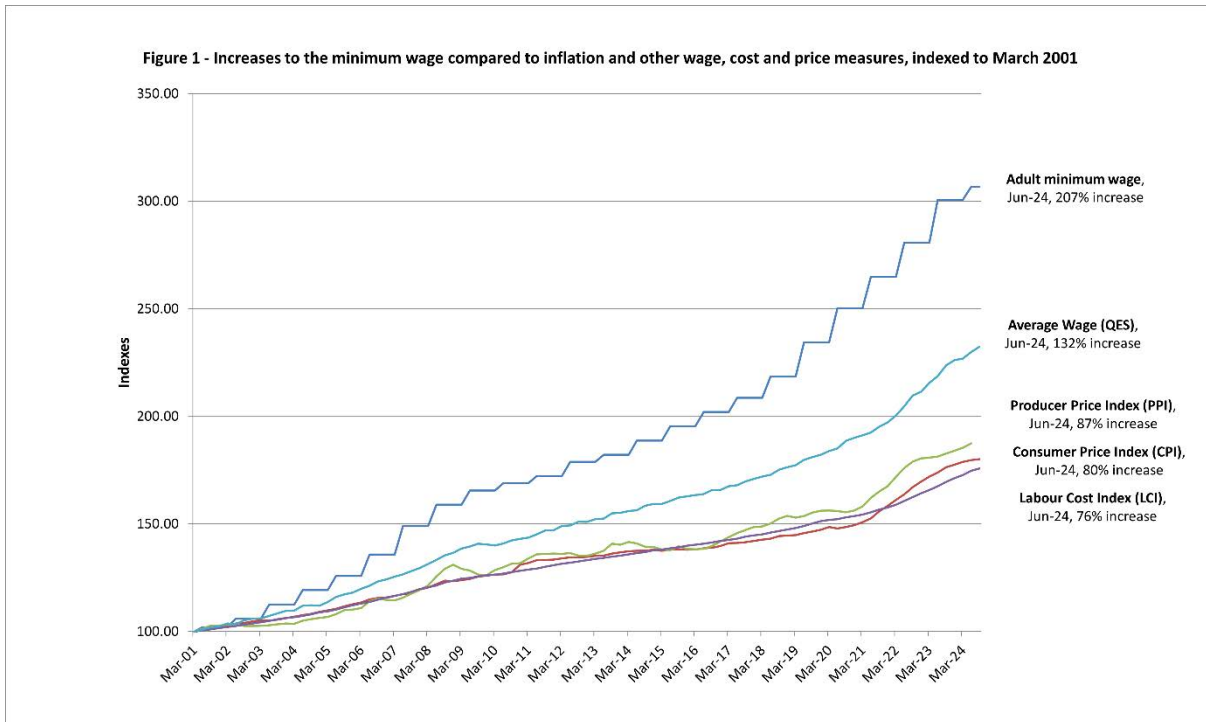
The minimum wage rate is high compared with OECD countries, and outpaces average wage growth

- 12 While the focus of the minimum wage review is to consider increases to the minimum wage, I believe in doing so, we must start with considering the overall level of the minimum wage.
- 13 This legacy of past minimum wage increases have outstripped average wage growth over the long and medium term (as shown in Figure 1), and has compressed the distribution of wages in the lower-earning half of the labour market. This can reduce the relativities between workers with different levels of skills and experience. The moderate increase agreed to by this Government for the 2024 minimum wage decision (an increase from \$22.70 to \$23.15 per hour)

¹ Sections 4A and 4B of the Minimum Wage Act 1983 require that these rates must not be less than 80 percent of the adult minimum wage.

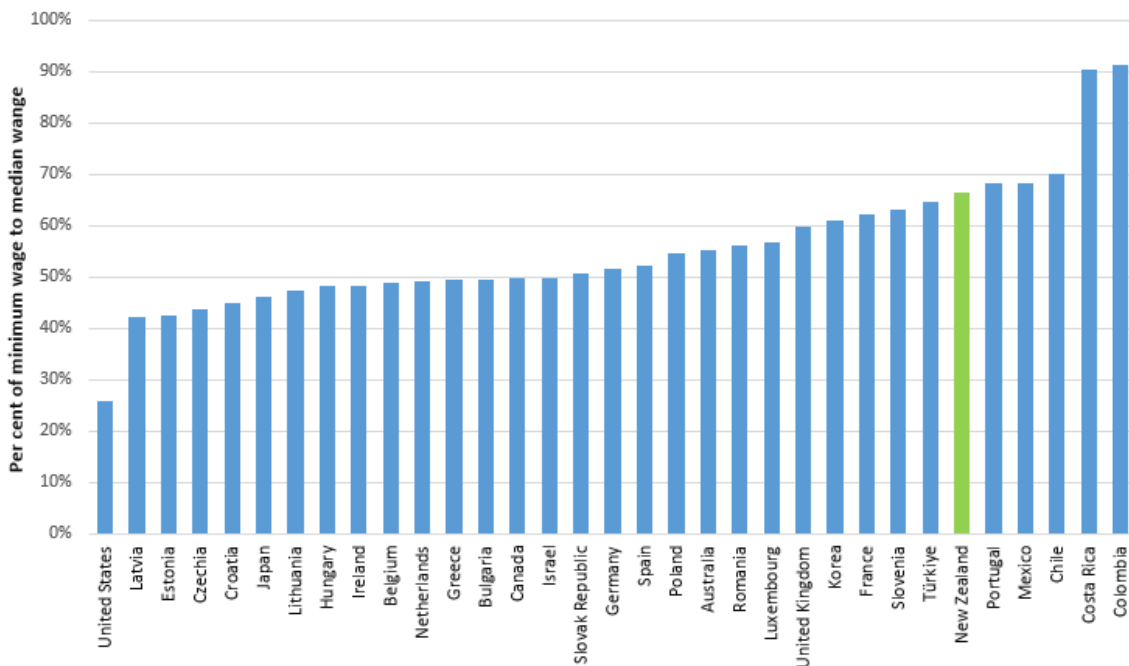
² The difference between streamlined and comprehensive reviews lies in the need to consider 'other relevant factors' beyond the principal three factors (inflation, wage growth and restraint on employment), and the extent to which consultation extends beyond the social partners (BusinessNZ and New Zealand Council of Trade Unions) to represent business and worker interests in the review.

has eased this trend, however there is still work to do to ease wage compression.



14 New Zealand’s minimum wage, as a proportion of the median wage, is also high by international standards. The minimum wage was 70 percent of the median wage in June 2024, placing New Zealand as the sixth highest minimum wage out of 33 countries, as shown in Figure 2.

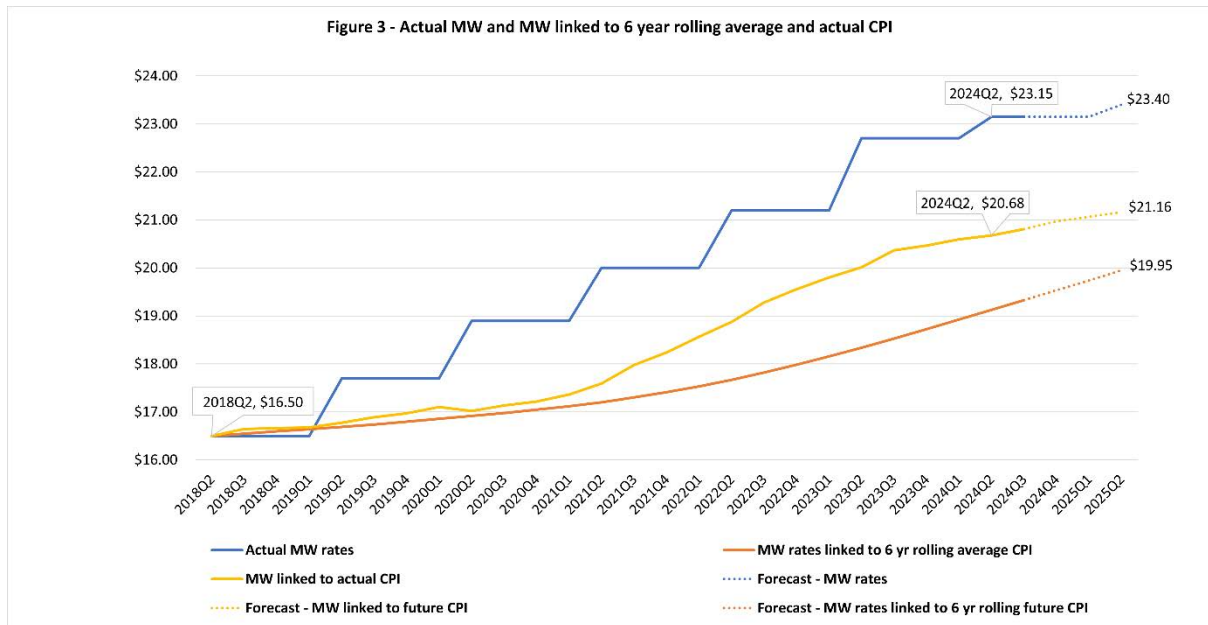
Figure 2 - Kaitz index: minimum wages relative to median wages in OECD countries, OECD data 2023



I propose an increase in the adult minimum wage to \$23.40

Inflation has been trending lower than forecast

- 15 In considering the review, the present economic conditions, and the Government’s commitment to “moderate increases to the minimum wage every year”, I consider a one percent increase in the adult minimum wage to \$23.40 per hour meets this commitment.
- 16 The minimum wage rate has been growing at a rate higher than CPI inflation over the medium to long term, as indicated in Figure 3 below. From June 2018 to June 2024, the adult minimum wage increased by 40.3 percent while CPI inflation increased by 25.3 percent in total (using 2018 dollars).



- 17 When I came to Cabinet to seek decisions on the 2024 minimum wage, the Reserve Bank of New Zealand (RBNZ) and the Treasury had forecast inflation for the year to December 2024 to decrease to 2.5 to 2.9 percent respectively. In reality, inflation has trended down much faster than expected, and was at 2.2 percent for the year to September 2024.
- 18 It appears a similar trend is occurring with the information available to make this year’s decision. The Reserve Bank of New Zealand (RBNZ)³ and the Treasury⁴ are forecasting inflation for the year to December 2025 to decrease to 2.3 and 2.1 percent respectively, though I believe these forecasts could be revised to show inflation is expected to fall further, given the current inflation rate is already at 2.2 percent.
- 19 Any increase to the minimum wage that is substantially higher than inflation risks increasing pressure on businesses that are already struggling in an economic downturn and reducing employment opportunities in a softening

³ Reserve Bank Monetary Policy Statement, August 2024.

⁴ Treasury, Budget and Economic Fiscal Update, May 2024.

labour market. Given the minimum wage increase for the 2024 financial year was 2 percent, I do not believe the general economic climate justifies going above that level. In fact, there is a strong case for going below that level given concerns have shifted from out-of-control inflation to unemployment.

- 20 A minimum wage increase of one percent to \$23.40 would continue to protect real incomes (over the medium term), without risking over-shooting based on expected future inflation rates. A minimum wage rate of \$23.40 would still be almost 11 percent higher than what the minimum wage rate would be if linked to actual inflation since 2018 (see Figure 3, forecast rates in 2025 Q2).
- 21 I have also provided additional options to increase the minimum wage by 0.5%, 1.5% and 2% respectively for Cabinet's consideration.

Unemployment rates are a significant concern

- 22 Last year's minimum wage review took place in the context of tight monetary policy aiming to reduce inflation that remained stubbornly outside the Reserve Bank's target band between 1 and 3 percent. While this Government has been successful in overseeing a downward trend in inflation, it is clear that many businesses are still struggling to hire or retain workers due to the impacts of tight monetary policy.
- 23 New Zealand experienced a recession in the second half of 2023 with two quarters of negative GDP growth. The softening economy is reflected in the labour market, where weak economic conditions have led to a lower demand for labour.
- 24 The unemployment rate rose to a four year high of 4.8 percent in the September 2024 quarter – which is slightly lower than is expected – however the rate is still forecast to peak at mid 2025.⁵
- 25 I am concerned that youth, in particular, have been disproportionately impacted by the soft labour market, as youth employment has fallen by around 6.4 percent over the year to June 2024. Young people are much more likely than other population groups to be earning at or below minimum wage. Many young workers have other forms of financial support (such as living with their parents), and do not rely on the minimum wage as a long-term source of income. However, the experience and life skills that young workers can gain in these minimum wage jobs can set them up for greater future prosperity and success.
- 26 Weak economic conditions have also resulted in more people entering a benefit. There were around 204,800 people receiving a Jobseeker Support benefit in September 2024, an increase of around 23,300 people (12.8 percent) compared to this time last year. If the Government is going to achieve its target of having fewer people on the Jobseeker Support benefit, there must be jobs available to go to. The Government's decisions on the minimum wage can affect business confidence to hire and retain workers.

⁵ RBNZ Monetary Policy Statement August 2024

- 27 The forecast for rising unemployment, particularly for youth, plus other domestic and global economic headwinds, highlights the need for caution in setting the 2025 minimum wage rates.
- 28 I consider that a small to moderate increase in the minimum wage balances the need to protect the incomes of the lowest paid workers and maintain employment growth, without placing excessive or unanticipated pressure on businesses.

MBIE's review recommends the minimum wage be set at \$23.60

- 29 MBIE's review recommends increasing the adult minimum wage rate by 2 percent to \$23.60 per hour on 1 April 2025. A summary of this assessment is in **Annex One** and the full review is attached as **Annex Two**.
- 30 MBIE's review analysed six minimum wage options ranging from no change to a 2.5 percent increase. In line with recent reviews and the Cabinet objective, the review considered a range of key economic and distributional factors (see **Annex Two** for more information).
- 31 In terms of the first aspect of the Cabinet objective, based on current CPI forecasts, an increase of around 2 percent would approximate 'protecting real incomes'. The latest NZIER Consensus Forecast points to annual CPI inflation being around 2.3 percent by March 2025 and staying near the 2 percent inflation target mid-point in subsequent years. (The fact that annual CPI inflation was at 2.2 percent for the September 2024 quarter suggests that inflation may be tracking downwards ahead of forecasts).
- 32 In terms of employment impacts (the other core part of the 2012 Cabinet objective), MBIE's estimates do not show any substantial restraint on employment resulting from an increase of 2.5 percent or less for 2025. However, it is an economic reality that more people would be affected by a 2.5 percent increase than any of the lower options.
- 33 MBIE's view is that the current economic context supports an adjustment to align with the lower end of inflation forecasts. This is because:
- 33.1 weak economic conditions have led to a lower demand for labour, with strong impacts for youth in particular (a large proportion of those paid the minimum wage are aged 16-24, with minimum wage earners concentrated at the lower end of that age range); and
 - 33.2 the labour market in 2025 could be more susceptible to restraint on employment in response to a larger increase in the minimum wage. This impact would be felt by groups already at heightened risk of unemployment.
- 34 Overall, MBIE considers that a 2 percent increase in the minimum wage rates for 2025 appropriately balances both aspects of the Cabinet objective.

My response to MBIE's recommendation

- 35 I have noted MBIE's recommendation, however, I would point out that raising the minimum wage annually by at least the rate of inflation is not the only way to meet the 2012 Cabinet objective for the minimum wage.
- 36 The objective of the minimum wage review is currently based on a 2012 Cabinet decision to keep increasing the minimum wage over time to protect the real income of low-paid workers while minimising job losses. The Cabinet minute does not prescribe the frequency at which the minimum wage must increase, nor over what time period 'real incomes of low paid workers' is considered. This flexibility is necessary, given there may be times when the economic or labour market conditions cannot support such a rise.
- 37 I believe 'real incomes' would still be protected at a lower percentage increase to the minimum wage. First, because overall inflation may fall further and faster than the 2 percent currently assumed. And second, because the minimum wage level is already high due to large increases made by the previous government. If the minimum wage had been linked to actual inflation in 2018, it would be almost 11 percent lower than it is today.
- 38 MBIE acknowledges past real increases will have led to higher real wage costs for employers. The streamlined review undertaken this year does not assess the impact of the level of the minimum wage. I believe focus on the level is much more important than focus on the marginal change to the level.

I propose a continued differential for starting-out and training rates

- 39 I propose that the starting-out and training rates continue to be set at 80 percent of the adult minimum wage in accordance with sections 4A and 4B of the Act. Maintaining the current differential between the adult minimum wage and the starting-out and training rates supports the transition of youth into employment and helps further the policy objective of incentivising employers to take on and support trainees.
- 40 With an adult minimum wage rate of \$23.40 per hour, the starting-out and training rates would be set at \$18.72 per hour.

The new rates should take effect on 1 April 2025

- 41 I propose that the new minimum wage rates come into effect on 1 April 2025. Since 1997, every minimum wage increase has come into effect in either March or April of the year following the decision, mostly on 1 April.
- 42 There is no legislative requirement that any minimum wage increase comes into effect on 1 April. This date is chosen because it aligns with annual adjustments to the thresholds for the Accommodation Supplement, the Minimum Family Tax Credit and the end of the financial and tax years for most employers.

Cost-of-living Implications

- 43 Minimum wage increases can produce competing impacts on the cost-of-living depending on the extent of the increase. On the one hand, an income increase may help to address everyday cost pressures (noting the minimum wage may also interact with other income-abated supports). However, minimum wage increases may lead to actions by businesses to minimise the effect of those cost increases, such as increasing prices, reducing the number of staff or cutting other costs. Because of these competing impacts, I believe controlling inflation is a more effective tool to address cost of living concerns.
- 44 Research concludes that because minimum wage workers are broadly spread across household income distribution levels, minimum wage increases are largely ineffective as a redistributive income support policy.⁶ StatsNZ data shows that minimum wage earners reside in households spanning across the household income spectrum. This means that minimum wage earners may be the secondary or tertiary earners within higher income households: for example, a young person living with their parents.
- 45 Additionally, minimum wage earners who receive income-abated supports, such as Working for Families Tax Credits and Accommodation Supplement, may face some erosion of the full benefits of the minimum wage increase.

Financial Implications

- 46 MBIE consulted with government agencies on the potential cost implications of the six minimum wage options included in the review. The estimated additional cost to government for a one percent increase in the minimum wage is \$4.43 million. The additional cost to government increases significantly for higher minimum wage increases. An increase of 0.5 percent would result in a reduction in cost to the Government as this increase is lower than the current baseline assumptions. A 1.5 percent increase would be an additional \$11.1 million, while a 2 percent increase would be almost an additional \$18 million, and a 2.5 percent increase would be an additional \$28.56 million.
- 47 The Ministry of Social Development, Ministry of Education, Accident Compensation Corporation, New Zealand Defence Force and Health New Zealand Te Whatu Ora were identified as the agencies most likely to be affected by any change to the minimum wage rate.
- 48 Some government programmes are adjusted based on labour market wage statistics, which may be impacted by changes to minimum wage rates. Any fiscal impact will be treated as a forecast change through Budget 2025.
- 49 Other fiscal impacts may also occur, though they are hard to quantify, such as impacts on GST received, impacts on income-abated social transfers, and impacts on benefit levels.

⁶ Maré, D., and Hyslop, D. Minimum Wages in New Zealand: Policy and Practice in the 21st Century. No. 14302. IZA Discussion Papers. Institute for the Study of Labour (IZA). March 2021.

Legislative Implications

- 50 Minimum wages are set through an Order in Council made under sections 4, 4A, and 4B of the Act. To give effect to a change in the minimum wage, a new Order in Council needs to be made by the Governor-General, on the recommendation of the Minister for Workplace Relations and Safety. Subject to Cabinet’s decisions, the new Order to increase the minimum wage will come into force on 1 April 2025.
- 51 I intend to bring a paper to the Cabinet Legislation Committee by the end of February 2025 to give effect to the minimum wage adjustment agreed.

Impact Analysis

Regulatory Impact Statement

- 52 The Treasury's Regulatory Impact Analysis (RIA) team has determined that this proposal is exempt from the requirement to provide a Regulatory Impact Statement (RIS) on the grounds that it would substantively duplicate the Minimum Wage Review 2024. This exemption is granted on the condition that the document contains all the requirements that would otherwise be included in the RIS. The RIA Panel at MBIE has reviewed the Minimum Wage Review 2024 and determined that the paper meets the criteria.

Climate Implications of Policy Assessment

- 53 The Climate Implications of Policy Assessment (CIPA) team has been consulted and confirms that the CIPA requirements do not apply to this proposal as the threshold for significance is not met.

Population Implications

- 54 The following table outlines the population implications of these proposals.

Group	How the proposal may affect this population group
Young people	<p>Young workers aged 16-24 represent a high proportion of those employees paid at or below the minimum wage. As at June 2024, 55 percent of workers paid at or below the minimum wage were between 16 and 24 years old, while these workers comprised only 21 percent of wage earners overall.</p> <p>Young workers are most exposed to the risks and benefits of minimum wage increases. Employers may look to hire fewer workers or workers with more experience in response to higher minimum wages, but young people who remain in work will receive an increase in take-home pay.</p>
Māori	As at June 2024, Māori made up 15 percent of the workforce aged 16 to 64 and 20 percent of workers earning at or below the minimum wage in that age group, meaning that they are proportionally represented.
Pacific peoples	Pacific peoples account for around 6 percent of total wage earners and about 7 percent of workers earning at or below the minimum wage.

Women	As at June 2024, 56 percent of workers (between the ages of 16 and 64) paid at or below the minimum wage are women. By comparison, 49 percent of total wage earners between the ages of 16 and 64 are women.
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Human Rights

- 55 I recommend that the starting-out and training minimum wage rates continue to be set at 80 percent of the adult minimum wage. As these minimum rates make a distinction on the basis of age, namely those aged 16 to 19 years, or on the basis of their employment status, they continue to raise a potential issue of discrimination under section 19(1) of the *New Zealand Bill of Rights Act 1990* (NZBORA).
- 56 However, this discrimination appears to be justified in light of section 5 of the NZBORA. There can be negative long-term economic and social effects associated with young people being out of work, especially if they remain unemployed for a significant period of time. Providing the ability to pay young, unskilled and in-training workers a lower wage than the adult minimum wage is one way to get young people into work and work-based training.

Use of External Resources

- 57 No external resources were employed in developing the proposals in this paper.

Consultation

- 58 MBIE consulted with BusinessNZ and the New Zealand Council of Trade Unions on the changes to the minimum wage rates. Feedback from these social partners is summarised in the review.
- 59 MBIE also consulted with key government agencies on the potential cost implications of the minimum wage options (summarised above).
- 60 MBIE informed the Treasury and the Department of the Prime Minister and Cabinet (Policy Advisory Group) about the conclusions and recommendations in its 2024 Minimum Wage Review.

Communications

- 61 I intend to make a media statement about the new minimum wage rates for 2025 following Cabinet's decisions.

Proactive Release

- 62 I intend to proactively release this Cabinet paper and will invite MBIE to release the review on its website, subject to any appropriate withholding of information that would be justified under the *Official Information Act 1982*.

Recommendations

- 63 The Minister for Workplace Relations and Safety recommends that Cabinet:
- 1 **note** that the Coalition Agreement between the National Party and New Zealand First commits to “moderate increases to the minimum wage every year”;
 - 2 **note** that the Ministry of Business, Innovation and Employment has provided the Minimum Wage Review 2024 and has recommended a two percent increase in the minimum wage to \$23.60;
 - 3 **note** that in setting the rates that will apply for the next year, I believe it is important for Cabinet to consider the forecast rate of inflation which is currently trending downwards, and current high unemployment rates which have been driven by years of high inflation, high government spending, and low growth;
 - 4 **agree** that the adult minimum wage rate be set at one of the following rates for 2025:
 - 4.1 \$23.30 per hour (0.5 percent increase);
 - 4.2 \$23.40 per hour (1.0 percent increase) (**recommended approach**);
 - 4.3 \$23.50 per hour (1.5 percent increase);
 - 4.4 \$23.60 per hour (2 percent increase) (**MBIE’s recommended approach**)
 - 5 **agree** that the adult minimum wage rate be set at \$23.40 for 2025;
 - 6 **agree** to maintain the starting-out and training minimum wage rates at 80 percent of the adult minimum wage selected in recommendation 4;
 - 7 **agree** that the minimum wage rate adjustments in recommendations 4 and 5 will come into effect on 1 April 2025;
 - 8 **invite** the Minister for Workplace Relations and Safety to provide drafting instructions to Parliamentary Counsel Office to give effect to the above proposals via an Order in Council; and
 - 9 **authorise** the Minister for Workplace Relations and Safety to make decisions, consistent with the policy in this paper, on any issues that arise during the drafting process.

Authorised for lodgement

Hon Brooke van Velden

Minister for Workplace Relations and Safety

Annex One: Summary of impacts of the minimum wage options in the Review ^{7 8}

Minimum wage rate impact measures	Option 1 0% \$23.15	Option 2 0.5% \$23.30	Option 3 1% \$23.40	Option 4 1.5% \$23.50	Option 5 2% \$23.60	Option 6 2.5% \$23.75
Adult minimum wage (hourly rate)	\$23.15	\$23.30	\$23.40	\$23.50	\$23.60	\$23.75
Adult minimum wage (gross weekly income – 40-hour week)	\$926	\$932	\$936	\$940	\$944	\$950
Adult minimum wage (gross annual income – 40-hour week)	\$48,152	\$48,464	\$48,672	\$48,880	\$49,088	\$49,400
Relativity to median wage (\$33.56/hour) ⁹	69%	69.4%	69.7%	70%	70.3%	70.8%
Relativity to average wage (\$41.52/hour) ¹⁰	55.8%	56.1%	56.4%	56.6%	56.8%	57.2%
Relativity of gross weekly income at minimum wage rate to Job Seeker support ¹¹	230%	231%	232%	233%	234%	236%
Number of people directly impacted (rounded up to the nearest 100)	N/A	134,400	137,500	141,900	159,900	169,800
Estimated restraint on employment (modelled average)	N/C	<1000	<1000	<1000	<1000	<1000
Estimated economy-wide increase in wages (\$m, annual)	N/C	175	194	214	236	270
Estimated impact on nominal GDP (percentage points)	N/C	0.045%	0.050%	0.055%	0.061%	0.070%
Estimated additional annual costs to Government (\$m, annual)	-8.03	-1.78	4.43	11.10	17.99	28.56
Full time employee receiving no tax credits or other income support - net weekly income and increase from \$23.15	\$769.30 -	\$773.91 (\$4.61) 0.60%	\$776.98 (\$7.68) 1.00%	\$780.05 (\$10.75) 1.40%	\$783.12 (\$13.82) 1.80%	\$787.72 (\$18.42) 2.39%

⁷ To ensure comparability between options, the modelling of all options is for the calendar year from 1 April 2024.

⁸ The MBIE recommended option is highlighted in green.

⁹ Median hourly earnings from wages and salaries, from Labour Market Statistics (Income) June 2024 Quarter.

¹⁰ Average ordinary time hourly earnings, from Quarterly Employment Survey (QES) June 2024 Quarter.

¹¹ For a single adult, aged 25 or over, receiving \$402.98 (gross) per week, as from 1 April 2024.

Source: <https://www.workandincome.govt.nz/map/deskfile/main-benefits-rates/jobseeker-support-current.html>

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Minimum wage rate impact measures	Option 1 0% \$23.15	Option 2 0.5% \$23.30	Option 3 1% \$23.40	Option 4 1.5% \$23.50	Option 5 2% \$23.60	Option 6 2.5% \$23.75
Scenario: Auckland based couple, both earning minimum wage, working a combined 60 hours per week with two dependent children, receiving Working for Families and Accommodation Supplement - net weekly income and increase from \$23.15	\$1,595.66 - -	\$1,598.01 (2.35) 0.15%	\$1,599.58 (3.92) 0.25%	\$1,601.15 (\$5.49) 0.34%	\$1,602.72 (\$7.06) 0.44%	\$1,605.07 (\$9.41) 0.59%
Scenario: Auckland based sole parent, earning minimum wage, working 40 hours per week with two dependent children, receiving Working for Families and Accommodation Supplement - net weekly income and increase from \$23.15	\$1,391.32 - -	\$1,392.80 (\$1.49) 0.11%	\$1,393.79 (\$2.48) 0.18%	\$1,394.78 (\$3.47) 0.25%	\$1,395.77 (\$4.46) 0.32%	\$1,397.26 (\$5.94) 0.43%

Annex Two: Minimum Wage Review 2024