

Minimum Wage Commission delighted by acceptance of recommended new Statutory Minimum Wage rate

The following is issued on behalf of the Minimum Wage Commission:

After thorough consideration, the Minimum Wage Commission (MWC) has recommended raising the Statutory Minimum Wage (SMW) rate from the current \$40 per hour to \$42.1.

The Chairperson of the MWC, Ms Priscilla Wong, said today (February 18), "We are delighted to learn that the Chief Executive (CE) in Council has accepted our recommendation about the SMW rate after considering the report of the MWC."

Ms Wong added, "The MWC agreed to adopt the formula approved by the CE in Council on April 30, 2024, to derive the recommended SMW rate (please refer to the Annex). During the review process, the MWC discussed in detail the implementation arrangements for adopting the formula, examining the latest data of indicators in the formula and assessing the relevant impacts. The MWC believes that the new SMW rate can maintain an appropriate balance between forestalling excessively low wages and minimising the loss of low-paid jobs, while giving due regard to sustaining Hong Kong's economic growth and competitiveness, which is in line with the policy objectives of the SMW. We earnestly hope that the new SMW rate will be accepted by the Legislative Council."

The 2024 Report on Reviewing the Statutory Minimum Wage Rate has been uploaded to the MWC's website (www.mwc.org.hk).