

## **Alert** | Labor & Employment



December 2023

### **Mexico to Increase General Minimum Wage by 20% in 2024**

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Effective Jan. 1, 2024, Mexico's minimum wage will increase by 20%. The increase was published Dec. 1, 2023, in the Council of Representatives of the National Minimum Wages Commission:

	<b>2023</b>	<b>2024</b>
General Minimum Wage for the Northern Border Free Zone.	\$312.41	\$374.89
General Minimum Wage for the Rest of the Country.	\$207.44	\$248.93

Minimum professional salaries will also receive a 20% increase.

The increased general minimum wage comprises the 2023 minimum wage, plus the sum of an Independent Recovery Amount of \$41.26 pesos for the Northern Border Free Zone and \$27.40 pesos for the rest of the country, and an additional 6% increase.

The minimum wage increase will take effect throughout the Mexican Republic Jan. 1, 2024, once the law is published in the Official Gazette of the Federation.

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