

NEW MINIMUM WAGES FOR 2024

DECEMBER 2023

EXECUTIVE SUMMARY:

- The Council of Representatives of the National Committee for Minimum Wages set the minimum wages that will be in effect as of January 1st, 2024.
- As of that date, the general minimum wage and the general minimum wages for special professions, trades and workers will be increased by 20%.



The **Council of Representatives of the National Committee for Minimum Wages** ("CONASAMI") published a resolution in the Official Gazette of the Federation, through such it sets the minimum wages that will be in effect as of January 1st, 2024.

As of that date, the general minimum wages will increase by **20%**. Therefore, they will be as follows:

- + **Northern Border Free Zone** (ZLFN):
\$374.89 pesos per day.¹
- + **Rest of the country:** \$248.93 pesos per day.²

The amount of the new minimum general wage is comprised of three components.

1. Minimum general wage (**SGMV**) in force for **2023**.
 - ZLFN: \$312.41 M.N.
 - Rest of the country: \$207.44 pesos.
2. Independent Recovery Amount (**MIR**)
 - ZLFN: \$41.26 M.N.
 - Rest of the country: \$27.40 M.N.
3. Fixed increase factor equal to **6.0%** of the SMGV and the MIR.
 - ZLFN: \$21.22 M.N.
 - Resto del país: \$14.09 M.N.

Similarly, the general minimum wages for **special professions, trades and workers** will also be increased by **20%** in both geographic areas.

The composition of the new minimum wage is relevant since the **MIR** is a fixed amount that is only intended to contribute to the recovery of the purchasing power of the minimum wage, and therefore, according to the CONASAMI, **it shall not be used as a reference for setting increases in other wages in force in the labor market.**

¹ Comprised by the following municipalities: Ensenada, Playas de Rosarito, Mexicali, Tecate, Tijuana, San Quintín and San Felipe, in Baja California; San Luis Río Colorado, Puerto Peñasco, General Plutarco Elías Calles, Caborca, Altar, Sáric, Nogales, Santa Cruz, Cananea, Naco and Agua Prieta, in Sonora; Janos, Ascensión, Juárez, Práxedes G. Guerrero, Guadalupe, Coyame del Sotol, Ojinaga and Manuel Benavides, in Chihuahua; Ocampo, Acuña, Zaragoza, Jiménez, Piedras Negras, Nava, Guerrero and Hidalgo, in Coahuila de Zaragoza; Anáhuac, in Nuevo León; and Nuevo Laredo, Guerrero, Mier, Miguel Alemán, Camargo, Gustavo Díaz Ordaz, Reynosa, Río Bravo, Valle Hermoso and Matamoros, in Tamaulipas.

² Comprised by the rest of the country's municipalities and the territorial divisions of Mexico City that were not listed in the previous point and constitute the Mexican Republic.

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