

New minimum wages as of January 1, 2024

Today the resolution of the Board of Representatives of the National Minimum Wage Commission (CONASAMI) that establishes the general minimum and professional wages that will be in force beginning on January 1, 2024, was published in the Official Federal Gazette.

In this regard, the new minimum wages are:

- General minimum wage: \$248.93 pesos daily.
- Minimum wage for the Northern Border Free Zone: \$374.89 pesos daily.

As in previous years, to determine the above indicated amounts the CONASAMI agreed to a 20% wage increase for both zones, with respect to the general minimum wage, consisting of \$27.40 pesos daily for the so-called Independent Recovery Amount (MIR for its initials in Spanish) plus an increase of 6%, resulting in \$248.93 pesos daily (*current minimum wage (\$207.44 pesos) + MIR (\$27.40 pesos) + 6% = \$248.93*). For the Northern Border Free Zone, a MIR was determined of \$41.26 pesos daily plus the same increase of 6% (*current minimum wage (\$312.41 pesos) + MIR (\$41.26 pesos) + 6% = \$374.89*).

It is important to note that the MIR should not be used as a reference to set increases in the other wages in effect in the labor market, however, the professional minimum wages for the trades, professions and special works will have an increase of 20% in both geographic areas.

It is also important to mention that the salary increase of 6% is above the level of inflation, which could directly impact the review/negotiations of collective bargaining agreements, so it will be necessary to review the terms of such agreements to analyze the possible impacts.

For more specific information and to see the professional minimum wages, you may consult the website of the Official Federal Gazette, at [this link](#).

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S I N C E R E L Y

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