

## Quick Poll on

# Statutory Minimum Wage (SMW) Rate 2024

## 01

### BACKGROUND

Data Collection Period: 15 July – 8 August 2024

Participating Companies: 75



## 02

### KEY FINDINGS

- **59%** of responding companies supported to **increase** the current SMW rate while **39%** held a view of keeping it **unchanged**.



- **Top 3 reasons associated with increasing the SMW rate\*** :

- |   |     |
|---|-----|
| 1. Alleviate poverty and close the income gap | 60% |
| 2. Improve worker welfare                     | 56% |
| 3. Enhance talent retention                   | 35% |



- **Top 3 reasons for maintaining / decreasing the SMW rate\*\*** :

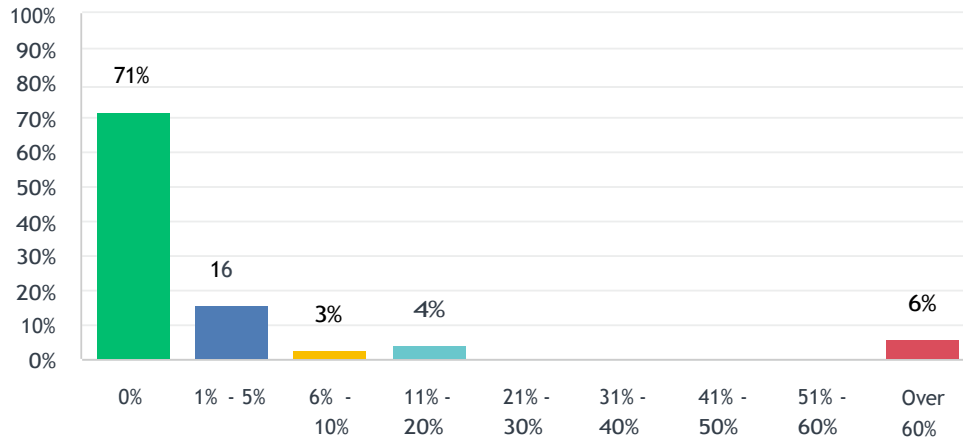
- |  |     |
|--|-----|
| 1. Adversely affect SMEs                                       | 61% |
| 2. Induce job losses   | 52% |
| 3. Increase unemployment among lower-income workers and youths | 42% |

\* based on companies indicating that SMW rate should be increased

\*\*based on companies indicating that SMW rate should be maintained / decreased

## Q1 Hong Kong's SMW is currently HK\$40 per hour. What percentage of employees at your organisation is currently receiving pay at the Statutory Minimum Wage (SMW) level?

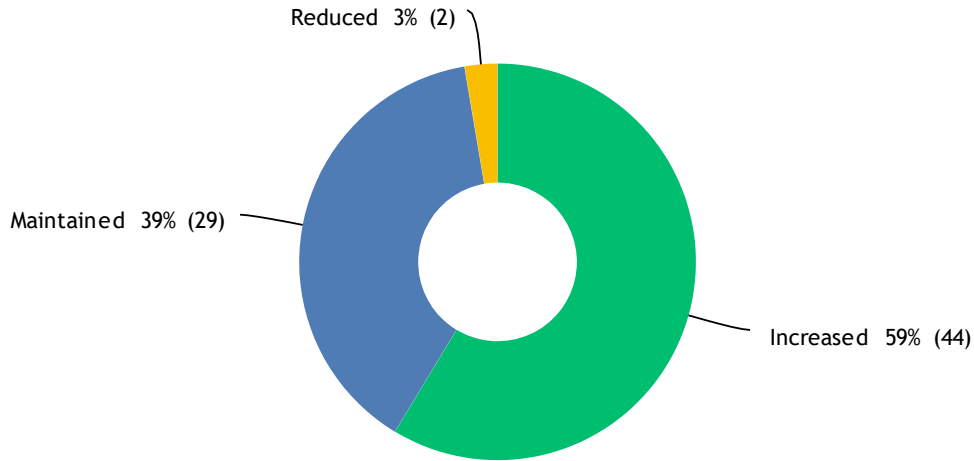
Answered: 75 Skipped: 0



ANSWER CHOICES	RESPONSES	
0%	71%	50
1% - 5%	16%	11
6% - 10%	3%	2
11% - 20%	4%	3
21% - 30%	0%	0
31% - 40%	0%	0
41% - 50%	0%	0
51% - 60%	0%	0
Over 60%	6%	4
<b>TOTAL</b>		<b>70</b>

## Q2 Which of the following statements best describes your view towards the upcoming review of the SMW rate? The SMW rate should be :

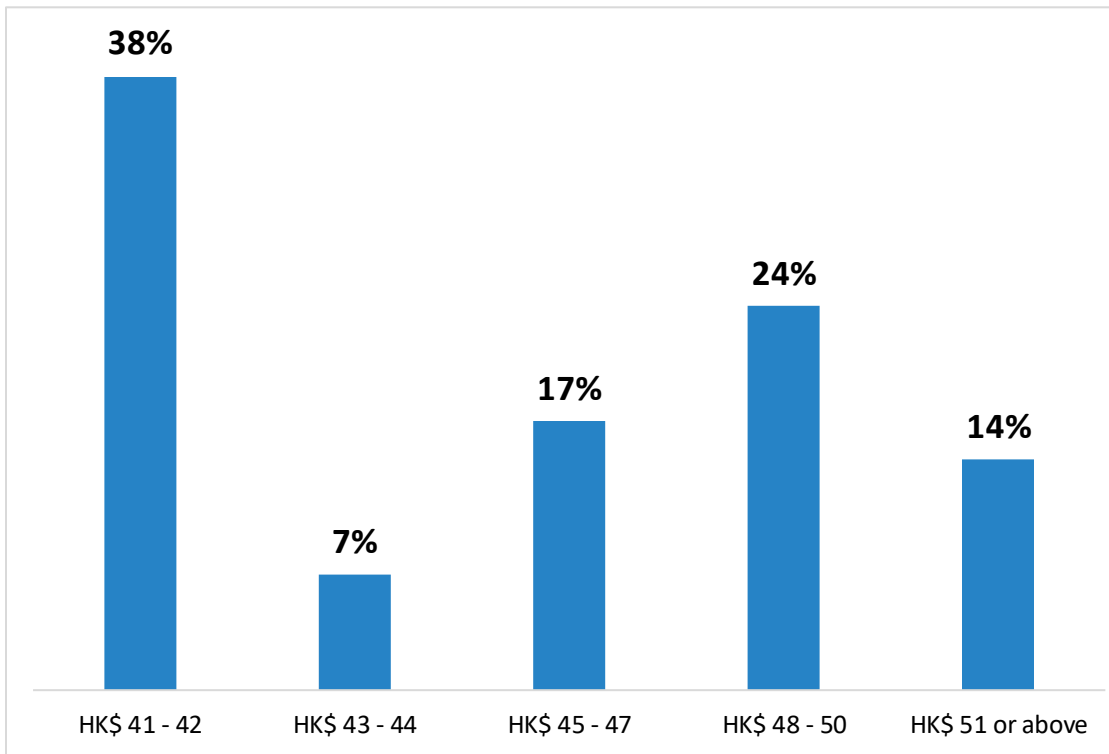
Answered: 75 Skipped: 0



ANSWER CHOICES	RESPONSES	
Increased	59%	44
Maintained	39%	29
Reduced	3%	2
TOTAL		75

### Q3 The SMW rate should be increased to (HK\$)

Answered: 42 Skipped: 31



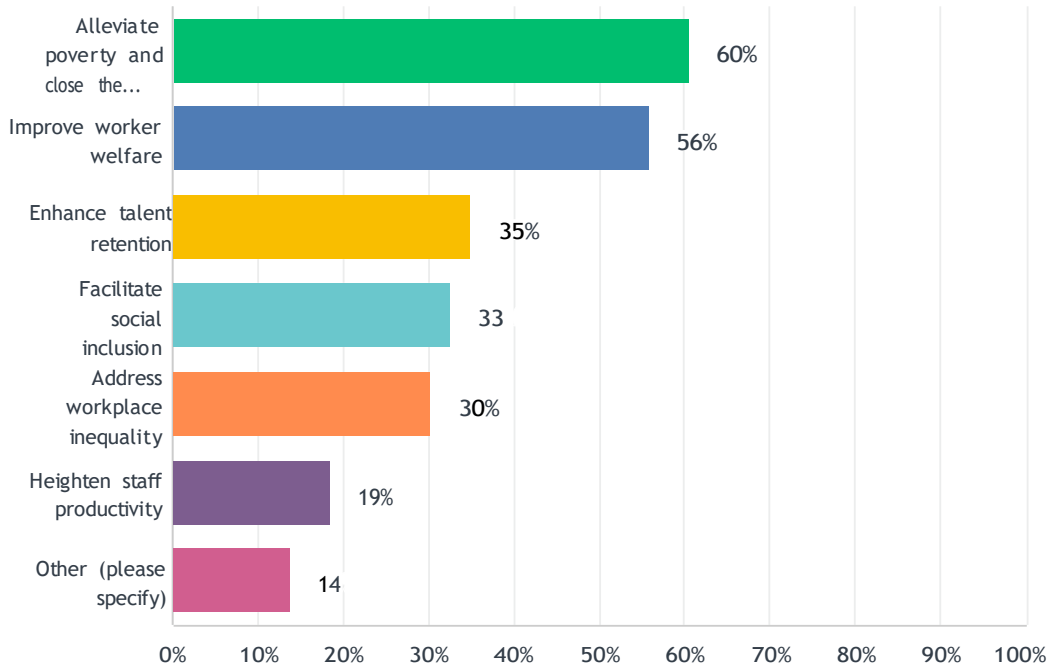
#### Top 3 SMW Rate Entries

Amount (HK\$)	%
42	26%
50	19%
45	17%

Base : Companies indicating that the SMW rate should be increased N=42

Q4 Why do you think the SMW rate should be increased? (please select all that apply) That's because increasing the SMW rate will :

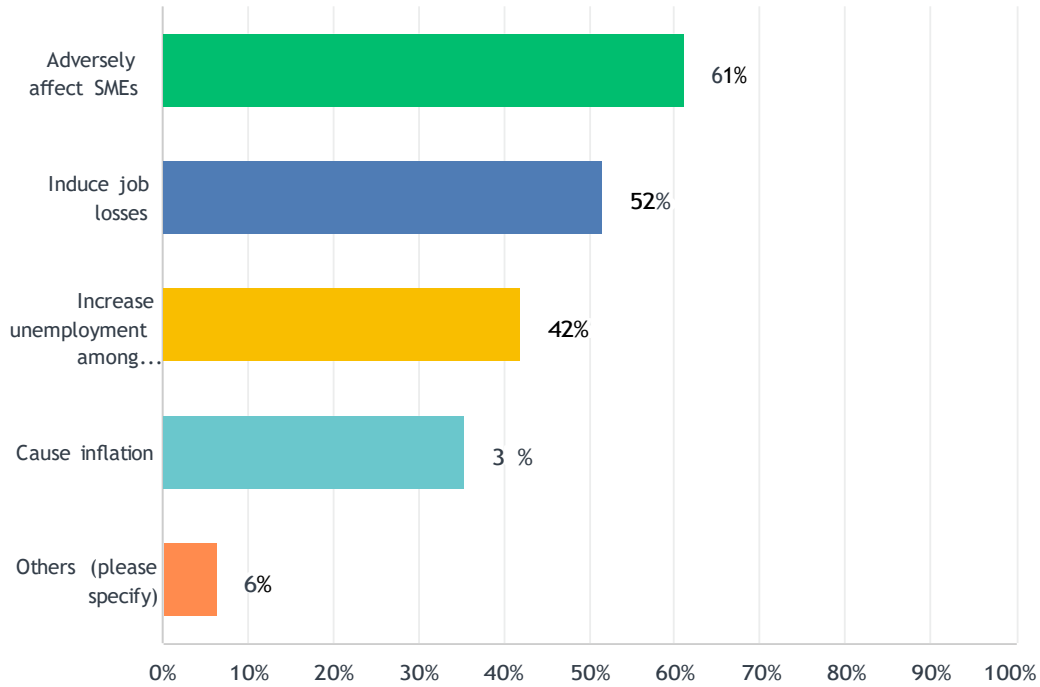
Answered: 43 Skipped: 32



ANSWER CHOICES	RESPONSES	
Alleviate poverty and close the income gap	60%	26
Improve worker welfare	56%	24
Enhance talent retention	35%	15
Facilitate social inclusion	33%	14
Address workplace inequality	30%	13
Heighten staff productivity	19%	8
Other (please specify)	14%	6
Total Respondents: 43		

**Q5 Why do you think the SMW rate should be maintained / decreased?  
(please select all that apply) That's because increasing the SMW rate will :**

Answered: 31 Skipped: 44



ANSWER CHOICES	RESPONSES	
Adversely affect SMEs	61%	19
Induce job losses	52%	16
Increase unemployment among lower-income workers and youths	42%	13
Cause inflation	35%	11
Others (please specify)	6%	2
Total Respondents: 31		