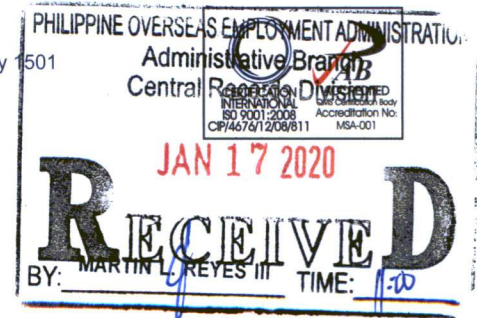




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NEW MINIMUM WAGE IN KOREA TAKES EFFECT ON 1 JANUARY 2020

The public is hereby informed that the new minimum wage in Korea has taken effect on 1 January 2020. The new hourly minimum wage is 8,580 kwon (from 8,350 kwon in 2019), and monthly minimum wage is 1,795,310 kwon at 209 hours per month, 40-hours workweek including paid holidays (from 1,745,150 kwon in 2019).

Under Korea's wage system, the minimum wage applies to all business with one (1) employee or more, and covers all the employees as defined in the Labor Standards Act of Korea, regardless of their employment status or nationality; that is, temporary, daily, or part-time employments and foreign employees are included.

For the information and guidance of all concerned.


BERNARD P. OLALIA
Administrator

14 January 2020

Source: *Philippine Overseas Labor Office – Korea (POLO-Korea)*
Ministry of Employment and Labor, Korea

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BY CRD ON JAN 17 2020