



The Jus Semper Global Alliance



I O L W

INTERNATIONAL OBSERVATORY
OF LIVING WAGES

A Collaborative Research Project



Table-T5: Living-Wage-Gap and Equalisation analysis (vis-à-vis the U.S.) for selected European economies – for all employed in the manufacturing sector– in PPP for private consumption terms 1996-2018, based on the methodology of Jus Semper’s “The Living Wages North and South Initiative (TLWNSI)”, following the principle of “Equal pay for equal work of equal value” of the UN and ILO’s international conventions.

For the 28 European economies in our reports, far more economies increased their Eq-Idx with equivalent hourly wages of US workers than experienced a set back in 2018. As in the vast majority of cases in the 41 economies included in all our reports, our assessment among European economies found divergent outcomes that were predominantly the result of a meaningful increase of hourly wages in local currency (or lack of it), combined by the behaviour of their exchange rates and their cost of living in purchasing power parity terms for private consumption.

- The best performers in increasing their Eq-Idx among European economies in 2018 were Estonia (+6), Ireland (+4), Romania (+4) and Slovakia (+4), whilst the major under performers were Switzerland (-7) and Hungary (-5). All European economies that improved their living wage equalisation index (Eq-Idx) with equivalent US workers, was primarily the result of significant increases of their hourly compensation wage rates in local currencies—vis-à-vis the US hourly wage rate increase of 1,8%— combined with the revaluation of the euro (4,79% or their national currency). This clearly offset their increase in their PPP cost of living and produced increases of their Eq-Idx. Conversely, practically all under performers that widened their wage gap with US hourly compensation wage rates, increased their hourly rates in local currency less than the US hourly rate of +1,8% or actually decreased their hourly rate: Croatia (-1,4%), Hungary (-8,1%), Spain (-0,6%), Switzerland (-7,8%) and UK (+0,7%). Lithuania was one exception due to a high increase of its cost of living (+6,7%) despite its hourly rate increase of 2,6%, and Turkey that suffered a steep devaluation of 24,4% that offset its hourly rate increase of 13,2%.
- Among the 16 euro-zone economies, nine increased their Eq-Idx, Austria, Belgium, Finland, the Netherlands and Portugal did not change and Lithuania and Spain widened their living-wage gap. The combination of the same variables described above for all Europe drew similar results in euro-zone countries: (1) a meaningful increase in the hourly compensation wage rate in local currency (averaging 4,5%), combined with (2) the significant revaluation of the euro against the dollar of 4,8%, were sufficient in most cases to offset the increase in their PPP for private consumption cost of living (averaging 4,9%) and the increase of 1,8% of the US hourly wage rate. This resulted in a 9,5% average increase in the hourly rate of the 16 euro economies in US dollars. Some economies experienced extremely strong increases of the hourly rate in local currency. Estonia recorded the strongest increase at 17,8% in local currency—which translated into a 23,5% increase of its hourly rate in US dollars and on its Eq-Idx, equivalent to a six-point gain, from 43 to 49— followed by Slovakia at 16,8% and Ireland at 11,4% in US dollars. Only Spain and Lithuania increased their living wage gaps due to increases of 4,1% and 7,5% in US dollars that were offset by increases of their PPP cost of living of 5,9% and 6,7%, respectively.
- Among the 12 Eastern European economies, including the euro-zone economies of Estonia, Latvia, Lithuania, Slovakia and Slovenia, a marked improvement in their Eq-Idx is evident as a continuation of a powerful trend that has been closing the Eq-Idx gap since 1996, with Bulgaria, Estonia, Lithuania, Romania and Slovakia, more than doubling their 1996 Eq-Idx. The best performers in 2018 were Estonia (+6), Romania and Slovakia, with 4 points each, and The Czech Republic and Poland with 3 points each. Overall, performance was very positive for the 12 economies, once again as a result of the combination of the same variables with the same behaviour: (1) a strong increase in the hourly compensation wage rate in local currency (averaging 7,6%), (2) small change in their PPP for private consumption cost of living (averaging 3,7%), (3) a meaningful revaluation of their currencies against the dollar of 2,3%, which resulted in a strong increase of their wage rates in US dollars (averaging 9,8%), enough to offset the 1,8% increase of the US wage rate and thus increase the Eq-Idx for eight of the 12 economies. If we exclude the euro-zone economies in Eastern Europe, the gains are also considerable for Bulgaria (+1), Czech Republic (+3), Poland(+3) and Romania (+4), Conversely, Croatia, Hungary and Turkey lost ground, with Hungary recording the worst performance as the result of the steep drop of its rate in local currency (-8,1%) and increase of PPP (3,4%) and small revaluation of only 2,6%, which resulted in a drop of 6,6% in its US dollar rate and a loss of 5 points in its Eq-Idx. Turkey recorded a steep devaluation of 24,4% but its hourly rate increase of 13,2% and the drop of 14,4% in the PPP cost of living allow it to lose only one point in its Eq-Idx.
- The United Kingdom lost two points in its Eq-Idx due to little change in its local currency wage rate (0,7%) and an increase of 4,2% of its PPP despite a 3,7% pound revaluation. Surprisingly, Switzerland recorded the worst performance in all of Europe due to a steep drop of its hourly rate in local currency of -7,8% and little change of its exchange and PPP rates, which resulted in a drop of -7,2% of its rate in US dollars and a loss of seven points.
- Scandinavia, including euro zone Finland, recorded a positive performance. Denmark gained three points, followed by Norway and Sweden with +1 in their Eq-Idx, Only Finland recorded no change. It is worth noting that Denmark, Norway and Sweden have Eq-Idx above 100 and only Finland lags with a 92 Eq-Idx.

	1996	2000	2004	2006	2008	2010	2012	2014	2016	2017	2018
(PPP conversion factor for private consumption)											
Benchmark	1. U.S. Hourly Manufacturing Wage Rate*										
	22,46	24,95	28,59	30,77	32,26	32,61	34,05	37,23	39,73	39,36	40,07
(Hourly compensation costs)											
Germany	PPP conversion factor (country currency x \$1)										
	1,889	0,943	0,909	0,898	0,876	0,853	0,831	0,820	0,807	0,793	0,791
	Exchange rate										
	1,5048	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	US\$ 1,26	US\$ 0,87	US\$ 1,13	US\$ 1,13	US\$ 1,28	US\$ 1,13	US\$ 1,07	US\$ 1,09	US\$ 0,89	US\$ 0,89	US\$ 0,93
	2. Equalised PPP nominal wage rate US \$										
	US\$ 28,19	US\$ 21,67	US\$ 32,27	US\$ 34,68	US\$ 41,42	US\$ 36,83	US\$ 36,35	US\$ 40,48	US\$ 35,47	US\$ 35,15	US\$ 37,43
	3. Actual PPP Real wage rate US \$										
	US\$ 26,18	US\$ 28,88	US\$ 33,01	US\$ 34,47	US\$ 36,41	US\$ 38,80	US\$ 42,52	US\$ 45,52	US\$ 48,37	US\$ 49,21	US\$ 50,44
	4. Actual Nominal wage rate US \$										
	US\$ 32,86	US\$ 25,09	US\$ 37,25	US\$ 38,85	US\$ 46,75	US\$ 43,82	US\$ 45,40	US\$ 49,50	US\$ 43,18	US\$ 43,95	US\$ 47,11
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ (4,67)	US\$ (3,42)	US\$ (4,98)	US\$ (4,17)	US\$ (5,33)	US\$ (6,99)	US\$ (9,05)	US\$ (9,02)	US\$ (7,71)	US\$ (8,80)	US\$ (9,68)
	Wage Equalisation index (4÷2 or 3÷1)										
	1,17	1,16	1,15	1,12	1,13	1,19	1,25	1,22	1,22	1,25	1,26
United Kingdom	PPP conversion factor (country currency x \$1)										
	0,789	0,778	0,743	0,750	0,763	0,778	0,787	0,799	0,789	0,783	0,787
	Exchange rate										
	0,6410	0,6609	0,5462	0,5435	0,5440	0,6472	0,6330	0,6077	0,7406	0,7770	0,7495
	PPP conversion factor (in U.S. dollars)										
	US\$ 1,23	US\$ 1,18	US\$ 1,36	US\$ 1,38	US\$ 1,40	US\$ 1,20	US\$ 1,24	US\$ 1,31	US\$ 1,06	US\$ 1,01	US\$ 1,05
	2. Equalised PPP nominal wage rate US \$										
	US\$ 27,66	US\$ 29,36	US\$ 38,88	US\$ 42,45	US\$ 45,28	US\$ 39,21	US\$ 42,34	US\$ 48,92	US\$ 42,30	US\$ 39,64	US\$ 42,06
	3. Actual PPP Real wage rate US \$										
	US\$ 14,43	US\$ 17,53	US\$ 20,95	US\$ 22,58	US\$ 24,11	US\$ 24,10	US\$ 24,86	US\$ 25,10	US\$ 26,68	US\$ 27,79	US\$ 27,83
	4. Actual Nominal wage rate US \$										
	US\$ 17,77	US\$ 20,63	US\$ 28,49	US\$ 31,15	US\$ 33,84	US\$ 28,98	US\$ 30,91	US\$ 32,98	US\$ 28,41	US\$ 27,99	US\$ 29,21
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 9,89	US\$ 8,73	US\$ 10,39	US\$ 11,30	US\$ 11,44	US\$ 10,23	US\$ 11,43	US\$ 15,94	US\$ 13,89	US\$ 11,65	US\$ 12,85
	Wage Equalisation index (4÷2 or 3÷1)										
	0,64	0,70	0,73	0,73	0,75	0,74	0,73	0,67	0,67	0,71	0,69
France	PPP conversion factor (country currency x \$1)										
	6,579	0,936	0,943	0,928	0,925	0,898	0,886	0,859	0,847	0,843	0,841
	Exchange rate										
	5,1155	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	US\$ 1,29	US\$ 0,86	US\$ 1,17	US\$ 1,16	US\$ 1,36	US\$ 1,19	US\$ 1,14	US\$ 1,14	US\$ 0,94	US\$ 0,95	US\$ 0,99
	2. Equalised PPP nominal wage rate US \$										
	US\$ 28,88	US\$ 21,51	US\$ 33,49	US\$ 35,81	US\$ 43,72	US\$ 38,78	US\$ 38,78	US\$ 42,45	US\$ 37,23	US\$ 37,38	US\$ 39,81
	3. Actual PPP Real wage rate US \$										
	US\$ 21,63	US\$ 24,74	US\$ 27,42	US\$ 29,08	US\$ 30,72	US\$ 32,83	US\$ 36,22	US\$ 38,61	US\$ 40,25	US\$ 39,96	US\$ 41,65
	4. Actual Nominal wage rate US \$										
	US\$ 27,82	US\$ 21,33	US\$ 32,12	US\$ 33,85	US\$ 41,63	US\$ 39,04	US\$ 41,25	US\$ 44,03	US\$ 37,72	US\$ 37,95	US\$ 41,38
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 1,06	US\$ 0,18	US\$ 1,37	US\$ 1,96	US\$ 2,09	US\$ (0,26)	US\$ (2,47)	US\$ (1,58)	US\$ (0,49)	US\$ (0,57)	US\$ (1,57)
	Wage Equalisation index (4÷2 or 3÷1)										
	0,96	0,99	0,96	0,95	0,95	1,01	1,06	1,04	1,01	1,02	1,04
Italy	PPP conversion factor (country currency x \$1)										
	1641,957	0,850	0,890	0,881	0,847	0,819	0,829	0,825	0,786	0,773	0,766
	Exchange rate										
	1542,947	1,0854	0,8054	0,797	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	US\$ 1,06	US\$ 0,78	US\$ 1,11	US\$ 1,10	US\$ 1,24	US\$ 1,08	US\$ 1,07	US\$ 1,10	US\$ 0,87	US\$ 0,87	US\$ 0,90
	2. Equalised PPP nominal wage rate US \$										
	US\$ 23,90	US\$ 19,53	US\$ 31,61	US\$ 33,99	US\$ 40,03	US\$ 35,37	US\$ 36,28	US\$ 40,77	US\$ 34,56	US\$ 34,28	US\$ 36,26
	3. Actual PPP Real wage rate US \$										
	US\$ 19,73	US\$ 21,22	US\$ 24,47	US\$ 25,79	US\$ 28,15	US\$ 31,17	US\$ 32,58	US\$ 34,51	US\$ 37,36	US\$ 36,53	US\$ 38,15
	4. Actual Nominal wage rate US \$										
	US\$ 21,00	US\$ 16,61	US\$ 27,06	US\$ 28,49	US\$ 34,93	US\$ 33,81	US\$ 34,71	US\$ 37,79	US\$ 32,49	US\$ 31,82	US\$ 34,52
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 2,90	US\$ 2,92	US\$ 4,55	US\$ 5,50	US\$ 5,10	US\$ 1,56	US\$ 1,57	US\$ 2,98	US\$ 2,07	US\$ 2,46	US\$ 1,74
	Wage Equalisation index (4÷2 or 3÷1)										
	0,88	0,85	0,86	0,84	0,87	0,96	0,96	0,93	0,94	0,93	0,95
Spain	PPP conversion factor (country currency x \$1)										
	128,188	0,769	0,789	0,791	0,802	0,801	0,786	0,744	0,718	0,707	0,709
	Exchange rate										
	126,66	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	US\$ 1,01	US\$ 0,71	US\$ 0,98	US\$ 0,99	US\$ 1,18	US\$ 1,06	US\$ 1,01	US\$ 0,99	US\$ 0,79	US\$ 0,80	US\$ 0,84
	2. Equalised PPP nominal wage rate US \$										
	US\$ 22,73	US\$ 17,68	US\$ 28,00	US\$ 30,53	US\$ 37,91	US\$ 34,60	US\$ 34,38	US\$ 36,76	US\$ 31,57	US\$ 31,38	US\$ 33,54
	3. Actual PPP Real wage rate US \$										
	US\$ 15,30	US\$ 17,48	US\$ 20,21	US\$ 21,94	US\$ 23,49	US\$ 25,08	US\$ 26,59	US\$ 28,55	US\$ 29,50	US\$ 30,61	US\$ 30,36
	4. Actual Nominal wage rate US \$										
	US\$ 15,48	US\$ 12,38	US\$ 19,79	US\$ 21,77	US\$ 27,60	US\$ 26,61	US\$ 26,85	US\$ 28,19	US\$ 23,44	US\$ 24,40	US\$ 25,41
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 7,25	US\$ 5,30	US\$ 8,21	US\$ 8,76	US\$ 10,31	US\$ 7,99	US\$ 7,53	US\$ 8,57	US\$ 8,13	US\$ 6,98	US\$ 8,13
	Wage Equalisation index (4÷2 or 3÷1)										
	0,68	0,70	0,71	0,71	0,73	0,77	0,78	0,77	0,74	0,78	0,76

	1996	2000	2004	2006	2008	2010	2012	2014	2016	2017	2018	
(PPP conversion factor for private consumption)												
Benchmark	1. U.S. Hourly Manufacturing Wage Rate*											
	<small>(Hourly compensation costs)</small>											
Netherlands**	PPP conversion factor (country currency x \$1)	2,004	0,890	0,911	0,890	0,868	0,881	0,883	0,882	0,873	0,856	0,855
	Exchange rate	1,9513	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 1,03	US\$ 0,82	US\$ 1,13	US\$ 1,12	US\$ 1,27	US\$ 1,17	US\$ 1,13	US\$ 1,17	US\$ 0,97	US\$ 0,96	US\$ 1,01
	2. Equalised PPP nominal wage rate US \$	US\$ 23,66	US\$ 20,46	US\$ 32,34	US\$ 34,35	US\$ 41,02	US\$ 38,07	US\$ 38,62	US\$ 43,55	US\$ 38,37	US\$ 37,95	US\$ 40,46
	3. Actual PPP Real wage rate US \$	US\$ 22,12	US\$ 25,91	US\$ 28,76	US\$ 30,24	US\$ 33,70	US\$ 32,91	US\$ 34,77	US\$ 36,02	US\$ 35,83	US\$ 39,33	US\$ 40,21
	4. Actual Nominal wage rate US \$	US\$ 22,71	US\$ 21,24	US\$ 32,53	US\$ 33,76	US\$ 42,86	US\$ 38,42	US\$ 39,43	US\$ 42,13	US\$ 34,60	US\$ 37,92	US\$ 40,61
	Compensation Deficit in US \$ (2 minus 4)	US\$ 0,95	US\$ (0,78)	US\$ (0,19)	US\$ 0,59	US\$ (1,84)	US\$ (0,35)	US\$ (0,81)	US\$ 1,42	US\$ 3,77	US\$ 0,03	US\$ (0,15)
	Wage Equalisation index (4÷2 or 3÷1)	0,96	1,04	1,01	0,98	1,04	1,01	1,02	0,97	0,90	1,00	1,00
Belgium	PPP conversion factor (country currency x \$1)	38,524	0,925	0,922	0,922	0,917	0,895	0,883	0,860	0,854	0,851	0,850
	Exchange rate	30,962	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 1,24	US\$ 0,85	US\$ 1,14	US\$ 1,16	US\$ 1,34	US\$ 1,18	US\$ 1,13	US\$ 1,14	US\$ 0,94	US\$ 0,96	US\$ 1,00
	2. Equalised PPP nominal wage rate US \$	US\$ 27,95	US\$ 21,26	US\$ 32,73	US\$ 35,61	US\$ 43,33	US\$ 38,64	US\$ 38,64	US\$ 42,47	US\$ 37,53	US\$ 37,74	US\$ 40,22
	3. Actual PPP Real wage rate US \$	US\$ 26,35	US\$ 30,60	US\$ 34,84	US\$ 36,67	US\$ 39,91	US\$ 42,76	US\$ 45,98	US\$ 49,45	US\$ 50,03	US\$ 51,89	US\$ 52,75
	4. Actual Nominal wage rate US \$	US\$ 32,78	US\$ 26,08	US\$ 39,88	US\$ 42,43	US\$ 53,60	US\$ 50,66	US\$ 52,17	US\$ 56,42	US\$ 47,26	US\$ 49,75	US\$ 52,94
	Compensation Deficit in US \$ (2 minus 4)	US\$ (4,83)	US\$ (4,82)	US\$ (7,15)	US\$ (6,82)	US\$ (10,27)	US\$ (12,02)	US\$ (13,53)	US\$ (13,95)	US\$ (9,73)	US\$ (12,01)	US\$ (12,72)
	Wage Equalisation index (4÷2 or 3÷1)	1,17	1,23	1,22	1,19	1,24	1,31	1,35	1,33	1,26	1,32	1,32
Sweden	PPP conversion factor (country currency x \$1)	9,659	9,330	9,529	9,274	8,927	9,151	8,961	9,123	9,325	9,246	9,387
	Exchange rate	6,7060	9,1622	7,3489	7,3782	6,5911	7,2075	6,7750	6,8608	8,5620	8,5489	8,6925
	PPP conversion factor (in U.S. dollars)	US\$ 1,44	US\$ 1,02	US\$ 1,30	US\$ 1,26	US\$ 1,35	US\$ 1,27	US\$ 1,32	US\$ 1,33	US\$ 1,09	US\$ 1,08	US\$ 1,08
	2. Equalised PPP nominal wage rate US \$	US\$ 32,35	US\$ 25,41	US\$ 37,07	US\$ 38,68	US\$ 43,69	US\$ 41,41	US\$ 45,04	US\$ 49,50	US\$ 43,27	US\$ 42,57	US\$ 43,27
	3. Actual PPP Real wage rate US \$	US\$ 18,86	US\$ 23,00	US\$ 26,77	US\$ 29,05	US\$ 32,78	US\$ 33,59	US\$ 36,64	US\$ 37,72	US\$ 38,27	US\$ 40,42	US\$ 41,71
	4. Actual Nominal wage rate US \$	US\$ 27,16	US\$ 23,42	US\$ 34,71	US\$ 36,52	US\$ 44,40	US\$ 42,65	US\$ 48,46	US\$ 50,15	US\$ 41,68	US\$ 43,72	US\$ 45,04
	Compensation Deficit in US \$ (2 minus 4)	US\$ 5,19	US\$ 1,99	US\$ 2,36	US\$ 2,16	US\$ (0,71)	US\$ (1,24)	US\$ (3,42)	US\$ (0,65)	US\$ 1,59	US\$ (1,15)	US\$ (1,77)
	Wage Equalisation index (4÷2 or 3÷1)	0,84	0,92	0,94	0,94	1,02	1,03	1,08	1,01	0,96	1,03	1,04
Switzerland	PPP conversion factor (country currency x \$1)	1,922	1,889	1,785	1,729	1,614	1,583	1,506	1,433	1,382	1,355	1,334
	Exchange rate	1,2360	1,6888	1,2435	1,2538	1,0831	1,0429	0,9377	0,9162	0,9854	0,9847	0,9779
	PPP conversion factor (in U.S. dollars)	US\$ 1,55	US\$ 1,12	US\$ 1,44	US\$ 1,38	US\$ 1,49	US\$ 1,52	US\$ 1,61	US\$ 1,56	US\$ 1,40	US\$ 1,38	US\$ 1,36
	2. Equalised PPP nominal wage rate US \$	US\$ 34,93	US\$ 27,90	US\$ 41,03	US\$ 42,43	US\$ 48,09	US\$ 49,50	US\$ 54,70	US\$ 58,22	US\$ 55,72	US\$ 54,16	US\$ 54,66
	3. Actual PPP Real wage rate US \$	US\$ 22,85	US\$ 24,10	US\$ 27,45	US\$ 29,64	US\$ 32,99	US\$ 33,68	US\$ 38,15	US\$ 41,40	US\$ 43,04	US\$ 43,87	US\$ 41,08
	4. Actual Nominal wage rate US \$	US\$ 35,53	US\$ 26,95	US\$ 39,39	US\$ 40,88	US\$ 49,17	US\$ 51,12	US\$ 61,28	US\$ 64,75	US\$ 60,36	US\$ 60,37	US\$ 56,03
	Compensation Deficit in US \$ (2 minus 4)	US\$ (0,60)	US\$ 0,95	US\$ 1,64	US\$ 1,55	US\$ (1,08)	US\$ (1,62)	US\$ (6,58)	US\$ (6,53)	US\$ (4,64)	US\$ (6,21)	US\$ (1,37)
	Wage Equalisation index (4÷2 or 3÷1)	1,02	0,97	0,96	0,96	1,02	1,03	1,12	1,11	1,08	1,11	1,03
Norway**	PPP conversion factor (country currency x \$1)	9,536	9,870	9,957	9,802	9,623	9,767	9,800	9,851	10,859	10,784	10,732
	Exchange rate	7,0734	8,8131	6,7399	6,4095	5,6365	6,0451	5,8181	6,3017	8,400	8,2717	8,1325
	PPP conversion factor (in U.S. dollars)	US\$ 1,35	US\$ 1,12	US\$ 1,48	US\$ 1,53	US\$ 1,71	US\$ 1,62	US\$ 1,68	US\$ 1,56	US\$ 1,29	US\$ 1,30	US\$ 1,32
	2. Equalised PPP nominal wage rate US \$	US\$ 31,06	US\$ 27,94	US\$ 42,24	US\$ 47,06	US\$ 55,08	US\$ 52,69	US\$ 57,35	US\$ 58,20	US\$ 51,36	US\$ 51,31	US\$ 52,88
	3. Actual PPP Real wage rate US \$	US\$ 19,20	US\$ 21,90	US\$ 26,62	US\$ 29,12	US\$ 33,57	US\$ 35,60	US\$ 37,41	US\$ 40,23	US\$ 37,61	US\$ 41,16	US\$ 42,44
	4. Actual Nominal wage rate US \$	US\$ 25,88	US\$ 24,53	US\$ 39,33	US\$ 44,54	US\$ 57,31	US\$ 57,51	US\$ 63,01	US\$ 62,88	US\$ 48,62	US\$ 53,66	US\$ 56,01
	Compensation Deficit in US \$ (2 minus 4)	US\$ 5,18	US\$ 3,41	US\$ 2,91	US\$ 2,52	US\$ (2,23)	US\$ (4,82)	US\$ (5,66)	US\$ (4,68)	US\$ 2,74	US\$ (2,35)	US\$ (3,13)
	Wage Equalisation index (4÷2 or 3÷1)	0,83	0,88	0,93	0,95	1,04	1,09	1,10	1,08	0,95	1,05	1,06

	1996	2000	2004	2006	2008	2010	2012	2014	2016	2017	2018	
(PPP conversion factor for private consumption)												
Benchmark	1. U.S. Hourly Manufacturing Wage Rate*	22,46	24,95	28,59	30,77	32,26	32,61	34,05	37,23	39,73	39,36	40,07
<i>(Hourly compensation costs)</i>												
Austria	PPP conversion factor (country currency x \$1)	13,027	0,909	0,894	0,878	0,872	0,857	0,856	0,846	0,832	0,832	0,829
	Exchange rate	10,5890	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 1,23	US\$ 0,84	US\$ 1,11	US\$ 1,10	US\$ 1,28	US\$ 1,14	US\$ 1,10	US\$ 1,12	US\$ 0,92	US\$ 0,94	US\$ 0,98
	2. Equalised PPP nominal wage rate US \$	US\$ 27,63	US\$ 20,89	US\$ 31,73	US\$ 33,90	US\$ 41,21	US\$ 37,02	US\$ 37,44	US\$ 41,77	US\$ 36,57	US\$ 36,91	US\$ 39,23
	3. Actual PPP Real wage rate US \$	US\$ 22,83	US\$ 26,15	US\$ 28,00	US\$ 30,44	US\$ 33,33	US\$ 35,29	US\$ 38,04	US\$ 40,66	US\$ 42,96	US\$ 45,43	US\$ 46,24
	4. Actual Nominal wage rate US \$	US\$ 28,09	US\$ 21,90	US\$ 31,08	US\$ 33,54	US\$ 42,58	US\$ 40,06	US\$ 41,83	US\$ 45,62	US\$ 39,54	US\$ 42,60	US\$ 45,27
	Compensation Deficit in US \$ (2 minus 4)	US\$ (0,46)	US\$ (1,01)	US\$ 0,65	US\$ 0,36	US\$ (1,37)	US\$ (3,04)	US\$ (4,39)	US\$ (3,85)	US\$ (2,97)	US\$ (5,69)	US\$ (6,04)
	Wage Equalisation index (4÷2 or 3÷1)	1,02	1,05	0,98	0,99	1,03	1,08	1,12	1,09	1,08	1,15	1,15
Denmark**	PPP conversion factor (country currency x \$1)	8,986	8,911	8,982	8,861	8,546	8,388	8,408	8,282	8,199	7,935	7,811
	Exchange rate	6,6044	8,0831	5,9911	5,9468	5,0981	5,6241	5,7925	5,6125	6,7317	6,6029	6,3146
	PPP conversion factor (in U.S. dollars)	US\$ 1,36	US\$ 1,10	US\$ 1,50	US\$ 1,49	US\$ 1,68	US\$ 1,49	US\$ 1,45	US\$ 1,48	US\$ 1,22	US\$ 1,20	US\$ 1,24
	2. Equalised PPP nominal wage rate US \$	US\$ 31,35	US\$ 27,51	US\$ 42,86	US\$ 45,85	US\$ 54,07	US\$ 48,63	US\$ 49,43	US\$ 54,94	US\$ 48,39	US\$ 47,30	US\$ 49,57
	3. Actual PPP Real wage rate US \$	US\$ 17,43	US\$ 20,17	US\$ 23,79	US\$ 25,64	US\$ 29,60	US\$ 32,43	US\$ 33,96	US\$ 35,81	US\$ 37,21	US\$ 39,12	US\$ 40,93
	4. Actual Nominal wage rate US \$	US\$ 23,72	US\$ 22,24	US\$ 35,66	US\$ 38,20	US\$ 49,61	US\$ 48,36	US\$ 49,29	US\$ 52,85	US\$ 45,32	US\$ 47,01	US\$ 50,63
	Compensation Deficit in US \$ (2 minus 4)	US\$ 7,63	US\$ 5,27	US\$ 7,20	US\$ 7,65	US\$ 4,46	US\$ 0,27	US\$ 0,14	US\$ 2,09	US\$ 3,07	US\$ 0,29	US\$ (1,06)
	Wage Equalisation index (4÷2 or 3÷1)	0,76	0,81	0,83	0,83	0,92	0,99	1,00	0,96	0,94	0,99	1,02
Finland	PPP conversion factor (country currency x \$1)	6,465	1,072	1,064	1,045	0,992	0,979	0,990	0,978	0,950	0,939	0,933
	Exchange rate	4,5936	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 1,41	US\$ 0,99	US\$ 1,32	US\$ 1,31	US\$ 1,45	US\$ 1,30	US\$ 1,27	US\$ 1,30	US\$ 1,05	US\$ 1,06	US\$ 1,10
	2. Equalised PPP nominal wage rate US \$	US\$ 31,61	US\$ 24,64	US\$ 37,76	US\$ 40,32	US\$ 46,89	US\$ 42,29	US\$ 43,33	US\$ 48,33	US\$ 41,75	US\$ 41,65	US\$ 44,13
	3. Actual PPP Real wage rate US \$	US\$ 17,77	US\$ 20,08	US\$ 24,54	US\$ 26,82	US\$ 30,01	US\$ 31,11	US\$ 33,01	US\$ 34,69	US\$ 36,84	US\$ 36,11	US\$ 36,82
	4. Actual Nominal wage rate US \$	US\$ 25,01	US\$ 19,83	US\$ 32,41	US\$ 35,15	US\$ 43,62	US\$ 40,35	US\$ 42,01	US\$ 45,03	US\$ 38,72	US\$ 38,21	US\$ 40,55
	Compensation Deficit in US \$ (2 minus 4)	US\$ 6,60	US\$ 4,81	US\$ 5,35	US\$ 5,17	US\$ 3,27	US\$ 1,94	US\$ 1,32	US\$ 3,30	US\$ 3,03	US\$ 3,44	US\$ 3,58
	Wage Equalisation index (4÷2 or 3÷1)	0,79	0,80	0,86	0,87	0,93	0,95	0,97	0,93	0,93	0,92	0,92
Ireland	PPP conversion factor (country currency x \$1)	0,702	1,006	1,067	1,063	1,072	0,966	0,965	0,990	0,975	0,977	0,982
	Exchange rate	0,6248	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 1,12	US\$ 0,93	US\$ 1,33	US\$ 1,33	US\$ 1,57	US\$ 1,28	US\$ 1,24	US\$ 1,31	US\$ 1,08	US\$ 1,10	US\$ 1,16
	2. Equalised PPP nominal wage rate US \$	US\$ 25,23	US\$ 23,12	US\$ 37,88	US\$ 41,05	US\$ 50,67	US\$ 41,73	US\$ 42,23	US\$ 48,88	US\$ 42,83	US\$ 43,32	US\$ 46,49
	3. Actual PPP Real wage rate US \$	US\$ 15,70	US\$ 17,70	US\$ 21,34	US\$ 23,67	US\$ 26,62	US\$ 31,81	US\$ 32,83	US\$ 33,08	US\$ 33,61	US\$ 34,03	US\$ 35,97
	4. Actual Nominal wage rate US \$	US\$ 17,64	US\$ 16,40	US\$ 28,28	US\$ 31,58	US\$ 41,82	US\$ 40,71	US\$ 40,72	US\$ 43,43	US\$ 36,23	US\$ 37,45	US\$ 41,73
	Compensation Deficit in US \$ (2 minus 4)	US\$ 7,59	US\$ 6,72	US\$ 9,60	US\$ 9,47	US\$ 8,85	US\$ 1,02	US\$ 1,51	US\$ 5,45	US\$ 6,60	US\$ 5,87	US\$ 4,76
	Wage Equalisation index (4÷2 or 3÷1)	0,70	0,71	0,75	0,77	0,83	0,98	0,96	0,89	0,85	0,86	0,90
Portugal	PPP conversion factor (country currency x \$1)	134,671	0,700	0,715	0,698	0,715	0,700	0,689	0,667	0,658	0,664	0,659
	Exchange rate	154,2800	1,0854	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor, GDP (in U.S. dollars)	US\$ 0,87	US\$ 0,64	US\$ 0,89	US\$ 0,88	US\$ 1,05	US\$ 0,93	US\$ 0,89	US\$ 0,89	US\$ 0,73	US\$ 0,75	US\$ 0,78
	2. Equalised PPP nominal wage rate US \$	US\$ 19,61	US\$ 16,09	US\$ 25,39	US\$ 26,94	US\$ 33,78	US\$ 30,25	US\$ 30,16	US\$ 32,96	US\$ 28,92	US\$ 29,44	US\$ 31,20
	3. Actual PPP Real wage rate US \$	US\$ 8,13	US\$ 9,15	US\$ 10,36	US\$ 11,33	US\$ 11,92	US\$ 12,94	US\$ 13,99	US\$ 14,32	US\$ 15,06	US\$ 15,02	US\$ 15,42
	4. Actual Nominal wage rate US \$	US\$ 7,10	US\$ 5,90	US\$ 9,20	US\$ 9,92	US\$ 12,48	US\$ 12,00	US\$ 12,39	US\$ 12,68	US\$ 10,96	US\$ 11,23	US\$ 12,01
	Compensation Deficit in US \$ (2 minus 4)	US\$ 12,51	US\$ 10,19	US\$ 16,19	US\$ 17,02	US\$ 21,30	US\$ 18,25	US\$ 17,77	US\$ 20,28	US\$ 17,96	US\$ 18,21	US\$ 19,19
	Wage Equalisation index (4÷2 or 3÷1)	0,36	0,37	0,36	0,37	0,37	0,40	0,41	0,38	0,38	0,38	0,38

	1996	2000	2004	2006	2008	2010	2012	2014	2016	2017	2018
(PPP conversion factor for private consumption)											
Benchmark	1. U.S. Hourly Manufacturing Wage Rate*										
	22,46	24,95	28,59	30,77	32,26	32,61	34,05	37,23	39,73	39,36	40,07
<i>(Hourly compensation costs)</i>											
Greece	PPP conversion factor (country currency x \$1)										
	227,761	270,114	0,744	0,757	0,768	0,784	0,762	0,686	0,661	0,652	0,641
	Exchange rate										
	240,700	365,4000	0,8054	0,7971	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,95	US\$ 0,74	US\$ 0,92	US\$ 0,95	US\$ 1,12	US\$ 1,04	US\$ 0,98	US\$ 0,91	US\$ 0,73	US\$ 0,74	US\$ 0,76
	2. Equalised PPP nominal wage rate US \$										
	US\$ 21,25	US\$ 18,44	US\$ 26,42	US\$ 29,21	US\$ 36,29	US\$ 33,87	US\$ 33,34	US\$ 33,88	US\$ 29,03	US\$ 28,94	US\$ 30,31
	3. Actual PPP Real wage rate US \$										
	US\$ 13,33	US\$ 13,45	US\$ 17,17	US\$ 17,46	US\$ 20,46	US\$ 21,64	US\$ 20,12	US\$ 21,15	US\$ 21,49	US\$ 20,63	US\$ 21,40
	4. Actual Nominal wage rate US \$										
	US\$ 12,61	US\$ 9,94	US\$ 15,87	US\$ 16,58	US\$ 23,02	US\$ 22,48	US\$ 19,70	US\$ 19,25	US\$ 15,70	US\$ 15,17	US\$ 16,19
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 8,64	US\$ 8,50	US\$ 10,55	US\$ 12,63	US\$ 13,27	US\$ 11,39	US\$ 13,64	US\$ 14,63	US\$ 13,33	US\$ 13,77	US\$ 14,12
	Wage Equalisation index (4÷2 or 3÷1)										
	0,59	0,54	0,60	0,57	0,63	0,66	0,59	0,57	0,54	0,52	0,53
Poland**	PPP conversion factor (country currency x \$1)										
	1,497	2,026	2,046	2,090	2,006	1,951	1,908	1,879	1,839	1,864	1,879
	Exchange rate										
	3,2793	4,3461	3,6576	3,1032	2,4092	3,0153	3,2565	3,1545	3,9428	3,7793	3,6117
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,46	US\$ 0,47	US\$ 0,56	US\$ 0,67	US\$ 0,83	US\$ 0,65	US\$ 0,59	US\$ 0,60	US\$ 0,47	US\$ 0,49	US\$ 0,52
	2. Equalised PPP nominal wage rate US \$										
	US\$ 10,52	US\$ 11,63	US\$ 15,99	US\$ 20,72	US\$ 26,86	US\$ 21,09	US\$ 19,95	US\$ 22,18	US\$ 18,53	US\$ 19,42	US\$ 20,84
	3. Actual PPP Real wage rate US \$										
	US\$ 7,21	US\$ 7,55	US\$ 8,78	US\$ 9,38	US\$ 11,78	US\$ 13,08	US\$ 14,80	US\$ 16,50	US\$ 18,29	US\$ 18,57	US\$ 19,96
	4. Actual Nominal wage rate US \$										
	US\$ 3,29	US\$ 3,52	US\$ 4,91	US\$ 6,32	US\$ 9,81	US\$ 8,46	US\$ 8,67	US\$ 9,83	US\$ 8,53	US\$ 9,16	US\$ 10,38
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 7,23	US\$ 8,11	US\$ 11,08	US\$ 14,40	US\$ 17,05	US\$ 12,63	US\$ 11,28	US\$ 12,35	US\$ 10,00	US\$ 10,26	US\$ 10,46
	Wage Equalisation index (4÷2 or 3÷1)										
	0,31	0,30	0,31	0,31	0,37	0,40	0,43	0,44	0,46	0,47	0,50
Czech Rep.	PPP conversion factor (country currency x \$1)										
	13,386	15,430	15,468	15,583	15,286	14,831	14,652	13,928	13,910	13,835	13,941
	Exchange rate										
	27,1449	38,5984	25,6998	22,5956	17,0717	19,0983	19,5775	20,7575	24,4399	23,3763	21,7299
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,49	US\$ 0,40	US\$ 0,60	US\$ 0,69	US\$ 0,90	US\$ 0,78	US\$ 0,75	US\$ 0,67	US\$ 0,57	US\$ 0,59	US\$ 0,64
	2. Equalised PPP nominal wage rate US \$										
	US\$ 11,08	US\$ 9,97	US\$ 17,21	US\$ 21,22	US\$ 28,89	US\$ 25,32	US\$ 25,48	US\$ 24,98	US\$ 22,61	US\$ 23,30	US\$ 25,71
	3. Actual PPP Real wage rate US \$										
	US\$ 6,85	US\$ 8,51	US\$ 10,92	US\$ 11,83	US\$ 13,66	US\$ 14,72	US\$ 15,86	US\$ 17,73	US\$ 18,82	US\$ 19,70	US\$ 21,15
	4. Actual Nominal wage rate US \$										
	US\$ 3,38	US\$ 3,40	US\$ 6,57	US\$ 8,16	US\$ 12,23	US\$ 11,43	US\$ 11,87	US\$ 11,90	US\$ 10,71	US\$ 11,66	US\$ 13,57
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 7,70	US\$ 6,57	US\$ 10,64	US\$ 13,06	US\$ 16,66	US\$ 13,89	US\$ 13,61	US\$ 13,08	US\$ 11,90	US\$ 11,64	US\$ 12,14
	Wage Equalisation index (4÷2 or 3÷1)										
	0,31	0,34	0,38	0,38	0,42	0,45	0,47	0,48	0,47	0,50	0,53
Slovakia	PPP conversion factor (country currency x \$1)										
	14,173	25,503	20,065	18,586	12,997	0,568	0,569	0,545	0,587	0,587	0,590
	Exchange rate										
	30,654	46,035	32,257	29,697	21,361	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,46	US\$ 0,55	US\$ 0,62	US\$ 0,63	US\$ 0,61	US\$ 0,75	US\$ 0,73	US\$ 0,72	US\$ 0,65	US\$ 0,66	US\$ 0,70
	2. Equalised PPP nominal wage rate US \$										
	US\$ 10,38	US\$ 13,82	US\$ 17,78	US\$ 19,26	US\$ 19,63	US\$ 24,54	US\$ 24,91	US\$ 26,92	US\$ 25,81	US\$ 26,05	US\$ 27,92
	3. Actual PPP Real wage rate US \$										
	US\$ 5,90	US\$ 4,69	US\$ 8,36	US\$ 10,48	US\$ 17,62	US\$ 14,23	US\$ 15,62	US\$ 17,87	US\$ 17,81	US\$ 18,75	US\$ 20,80
	4. Actual Nominal wage rate US \$										
	US\$ 2,73	US\$ 2,60	US\$ 5,20	US\$ 6,56	US\$ 10,72	US\$ 10,71	US\$ 11,43	US\$ 12,92	US\$ 11,57	US\$ 12,41	US\$ 14,49
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 7,65	US\$ 11,22	US\$ 12,58	US\$ 12,70	US\$ 8,91	US\$ 13,83	US\$ 13,48	US\$ 14,00	US\$ 14,24	US\$ 13,64	US\$ 13,43
	Wage Equalisation index (4÷2 or 3÷1)										
	0,26	0,19	0,29	0,34	0,55	0,44	0,46	0,48	0,45	0,48	0,52
Hungary	PPP conversion factor (country currency x \$1)										
	78,065	114,568	134,988	139,787	146,113	143,084	143,445	143,847	146,442	149,526	152,180
	Exchange rate										
	152,647	282,179	202,746	210,390	172,113	207,944	225,104	232,602	281,523	274,433	270,212
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,51	US\$ 0,41	US\$ 0,67	US\$ 0,66	US\$ 0,85	US\$ 0,69	US\$ 0,64	US\$ 0,62	US\$ 0,52	US\$ 0,54	US\$ 0,56
	2. Equalised PPP nominal wage rate US \$										
	US\$ 11,49	US\$ 10,13	US\$ 19,04	US\$ 20,44	US\$ 27,39	US\$ 22,44	US\$ 21,70	US\$ 23,02	US\$ 20,67	US\$ 21,45	US\$ 22,57
	3. Actual PPP Real wage rate US \$										
	US\$ 6,08	US\$ 7,29	US\$ 9,27	US\$ 10,31	US\$ 11,51	US\$ 12,21	US\$ 13,81	US\$ 15,35	US\$ 16,53	US\$ 19,34	US\$ 17,47
	4. Actual Nominal wage rate US \$										
	US\$ 3,11	US\$ 2,96	US\$ 6,17	US\$ 6,85	US\$ 9,77	US\$ 8,40	US\$ 8,80	US\$ 9,49	US\$ 8,60	US\$ 10,54	US\$ 9,84
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 8,38	US\$ 7,17	US\$ 12,87	US\$ 13,59	US\$ 17,62	US\$ 14,04	US\$ 12,90	US\$ 13,53	US\$ 12,07	US\$ 10,91	US\$ 12,73
	Wage Equalisation index (4÷2 or 3÷1)										
	0,27	0,29	0,32	0,34	0,36	0,37	0,41	0,41	0,42	0,49	0,44

	1996	2000	2004	2006	2008	2010	2012	2014	2016	2017	2018
(PPP conversion factor for private consumption)											
Benchmark	1. U.S. Hourly Manufacturing Wage Rate*										
	22,46	24,95	28,59	30,77	32,26	32,61	34,05	37,23	39,73	39,36	40,07
(Hourly compensation costs)											
Estonia	PPP conversion factor (country currency x \$1)										
	—	8,657	6,784	7,294	6,685	6,929	0,598	0,599	0,594	0,603	0,614
	Exchange rate										
	—	16,969	12,596	12,465	10,694	11,807	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)										
	—	US\$ 0,51	US\$ 0,54	US\$ 0,59	US\$ 0,63	US\$ 0,59	US\$ 0,77	US\$ 0,79	US\$ 0,66	US\$ 0,68	US\$ 0,73
	2. Equalised PPP nominal wage rate US \$										
	—	US\$ 12,73	US\$ 15,40	US\$ 18,01	US\$ 20,17	US\$ 19,14	US\$ 26,16	US\$ 29,59	US\$ 26,09	US\$ 26,76	US\$ 29,07
	3. Actual PPP Real wage rate US \$										
	—	US\$ 5,00	US\$ 9,02	US\$ 11,24	US\$ 16,89	US\$ 16,10	US\$ 13,64	US\$ 15,62	US\$ 17,66	US\$ 16,87	US\$ 19,52
	4. Actual Nominal wage rate US \$										
	NA	US\$ 2,55	US\$ 4,86	US\$ 6,58	US\$ 10,56	US\$ 9,45	US\$ 10,48	US\$ 12,41	US\$ 11,60	US\$ 11,47	US\$ 14,16
	Compensation Deficit in US \$ (2 minus 4)										
	—	US\$ 10,18	US\$ 10,54	US\$ 11,43	US\$ 9,61	US\$ 9,69	US\$ 15,68	US\$ 17,18	US\$ 14,49	US\$ 15,29	US\$ 14,91
	Wage Equalisation index (4÷2 or 3÷1)										
	—	0,20	0,32	0,37	0,52	0,49	0,40	0,42	0,44	0,43	0,49
Turkey	PPP conversion factor (country currency x \$1)										
	—	—	0,907	1,018	1,058	1,115	1,230	1,369	1,555	1,710	1,941
	Exchange rate										
	—	—	1,426	1,428	1,302	1,503	1,796	2,1885	3,0201	3,6481	4,8284
	PPP conversion factor (in U.S. dollars)										
	—	—	US\$ 0,64	US\$ 0,71	US\$ 0,81	US\$ 0,74	US\$ 0,69	US\$ 0,63	US\$ 0,51	US\$ 0,47	US\$ 0,40
	2. Equalised PPP nominal wage rate US \$										
	—	—	US\$ 18,19	US\$ 21,92	US\$ 26,22	US\$ 24,20	US\$ 23,33	US\$ 23,29	US\$ 20,46	US\$ 18,45	US\$ 16,11
	3. Actual PPP Real wage rate US \$										
	—	—	US\$ 6,62	US\$ 7,00	US\$ 7,92	US\$ 8,48	US\$ 8,79	US\$ 9,93	US\$ 11,83	US\$ 15,17	US\$ 15,12
	4. Actual Nominal wage rate US \$										
	NA	NA	US\$ 4,21	US\$ 4,99	US\$ 6,44	US\$ 6,29	US\$ 6,02	US\$ 6,21	US\$ 6,09	US\$ 7,11	US\$ 6,08
	Compensation Deficit in US \$ (2 minus 4)										
	—	—	US\$ 13,98	US\$ 16,93	US\$ 19,78	US\$ 17,91	US\$ 17,31	US\$ 17,08	US\$ 14,37	US\$ 11,34	US\$ 10,03
	Wage Equalisation index (4÷2 or 3÷1)										
	—	—	0,23	0,23	0,25	0,26	0,26	0,27	0,30	0,39	0,38
Bulgaria	PPP conversion factor (country currency x \$1)										
	0,047	0,636	0,688	0,754	0,831	0,833	0,803	0,746	0,734	0,750	0,756
	Exchange rate										
	0,178	2,123	1,575	1,559	1,337	1,477	1,522	1,474	1,768	1,735	1,657
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,26	US\$ 0,30	US\$ 0,44	US\$ 0,48	US\$ 0,62	US\$ 0,56	US\$ 0,53	US\$ 0,51	US\$ 0,42	US\$ 0,43	US\$ 0,46
	2. Equalised PPP nominal wage rate US \$										
	US\$ 5,91	US\$ 7,47	US\$ 12,49	US\$ 14,88	US\$ 20,05	US\$ 18,39	US\$ 17,96	US\$ 18,85	US\$ 16,50	US\$ 17,01	US\$ 18,28
	3. Actual PPP Real wage rate US \$										
	US\$ 2,76	US\$ 3,76	US\$ 5,90	US\$ 4,34	US\$ 4,45	US\$ 5,50	US\$ 6,69	US\$ 8,12	US\$ 9,63	US\$ 10,71	US\$ 11,31
	4. Actual Nominal wage rate US \$										
	US\$ 0,73	US\$ 1,13	US\$ 2,58	US\$ 2,10	US\$ 2,77	US\$ 3,10	US\$ 3,53	US\$ 4,11	US\$ 4,00	US\$ 4,63	US\$ 5,16
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 5,18	US\$ 6,34	US\$ 9,91	US\$ 12,78	US\$ 17,28	US\$ 15,29	US\$ 14,43	US\$ 14,74	US\$ 12,50	US\$ 12,38	US\$ 13,12
	Wage Equalisation index (4÷2 or 3÷1)										
	0,12	0,15	0,21	0,14	0,14	0,17	0,20	0,22	0,24	0,27	0,28
Croatia	PPP conversion factor (country currency x \$1)										
	3,851	4,286	4,477	4,574	4,480	4,381	4,234	4,041	3,903	3,882	3,868
	Exchange rate										
	5,434	8,278	6,034	5,838	4,935	5,498	5,850	5,748	6,806	6,624	6,279
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,71	US\$ 0,52	US\$ 0,74	US\$ 0,78	US\$ 0,91	US\$ 0,80	US\$ 0,72	US\$ 0,70	US\$ 0,57	US\$ 0,59	US\$ 0,62
	2. Equalised PPP nominal wage rate US \$										
	US\$ 15,92	US\$ 12,92	US\$ 21,21	US\$ 24,11	US\$ 29,29	US\$ 25,98	US\$ 24,64	US\$ 26,17	US\$ 22,78	US\$ 23,07	US\$ 24,68
	3. Actual PPP Real wage rate US \$										
	US\$ 4,64	US\$ 5,99	US\$ 8,03	US\$ 8,94	US\$ 10,51	US\$ 11,75	US\$ 12,57	US\$ 13,49	US\$ 14,81	US\$ 15,27	US\$ 15,11
	4. Actual Nominal wage rate US \$										
	US\$ 3,29	US\$ 3,10	US\$ 5,96	US\$ 7,00	US\$ 9,55	US\$ 9,36	US\$ 9,10	US\$ 9,48	US\$ 8,49	US\$ 8,95	US\$ 9,31
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 12,63	US\$ 9,81	US\$ 15,25	US\$ 17,10	US\$ 19,74	US\$ 16,62	US\$ 15,54	US\$ 16,69	US\$ 14,29	US\$ 14,12	US\$ 15,37
	Wage Equalisation index (4÷2 or 3÷1)										
	0,21	0,24	0,28	0,29	0,33	0,36	0,37	0,36	0,37	0,39	0,38
Romania	PPP conversion factor (country currency x \$1)										
	0,114	0,733	1,445	1,696	1,846	1,852	1,873	1,889	1,825	1,842	1,871
	Exchange rate										
	0,308	2,171	3,264	2,809	2,519	3,178	3,468	3,349	4,059	4,052	3,942
	PPP conversion factor (in U.S. dollars)										
	US\$ 0,37	US\$ 0,34	US\$ 0,44	US\$ 0,60	US\$ 0,73	US\$ 0,58	US\$ 0,54	US\$ 0,56	US\$ 0,45	US\$ 0,45	US\$ 0,47
	2. Equalised PPP nominal wage rate US \$										
	US\$ 8,27	US\$ 8,43	US\$ 12,66	US\$ 18,58	US\$ 23,65	US\$ 19,00	US\$ 18,39	US\$ 21,00	US\$ 17,87	US\$ 17,89	US\$ 19,02
	3. Actual PPP Real wage rate US \$										
	US\$ 2,81	US\$ 3,04	US\$ 4,25	US\$ 5,38	US\$ 8,22	US\$ 6,75	US\$ 7,70	US\$ 8,13	US\$ 10,18	US\$ 11,16	US\$ 13,00
	4. Actual Nominal wage rate US \$										
	US\$ 1,03	US\$ 1,03	US\$ 1,88	US\$ 3,25	US\$ 6,03	US\$ 3,93	US\$ 4,16	US\$ 4,58	US\$ 4,58	US\$ 5,07	US\$ 6,17
	Compensation Deficit in US \$ (2 minus 4)										
	US\$ 7,24	US\$ 7,40	US\$ 10,78	US\$ 15,33	US\$ 17,62	US\$ 15,07	US\$ 14,23	US\$ 16,41	US\$ 13,29	US\$ 12,82	US\$ 12,85
	Wage Equalisation index (4÷2 or 3÷1)										
	0,13	0,12	0,15	0,17	0,25	0,21	0,23	0,22	0,26	0,28	0,32

	1996	2000	2004	2006	2008	2010	2012	2014	2016	2017	2018	
(PPP conversion factor for private consumption)												
1. U.S. Hourly Manufacturing Wage Rate*	22,46	24,95	28,59	30,77	32,26	32,61	34,05	37,23	39,73	39,36	40,07	
<i>(Hourly compensation costs)</i>												
Slovenia	PPP conversion factor (country currency x \$1)	110,419	125,247	125,749	127,418	0,686	0,699	0,678	0,666	0,655	0,644	0,645
	Exchange rate	135,364	222,656	192,381	191,028	0,6827	0,7550	0,7783	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 0,82	US\$ 0,56	US\$ 0,65	US\$ 0,67	US\$ 1,01	US\$ 0,93	US\$ 0,87	US\$ 0,88	US\$ 0,72	US\$ 0,73	US\$ 0,76
	2. Equalised PPP nominal wage rate US \$	US\$ 18,32	US\$ 14,03	US\$ 18,69	US\$ 20,52	US\$ 32,44	US\$ 30,18	US\$ 29,65	US\$ 32,90	US\$ 28,78	US\$ 28,57	US\$ 30,55
	3. Actual PPP Real wage rate US \$	US\$ 10,41	US\$ 13,02	US\$ 18,05	US\$ 20,60	US\$ 18,28	US\$ 19,36	US\$ 21,32	US\$ 22,72	US\$ 24,47	US\$ 25,79	US\$ 27,34
	4. Actual Nominal wage rate US \$	US\$ 8,49	US\$ 7,32	US\$ 11,80	US\$ 13,74	US\$ 18,38	US\$ 17,92	US\$ 18,56	US\$ 20,08	US\$ 17,73	US\$ 18,72	US\$ 20,84
	Compensation Deficit in US \$ (2 minus 4)	US\$ 9,83	US\$ 6,71	US\$ 6,89	US\$ 6,78	US\$ 14,06	US\$ 12,27	US\$ 11,09	US\$ 12,82	US\$ 11,05	US\$ 9,85	US\$ 9,71
	Wage Equalisation index (4÷2 or 3÷1)	0,46	0,52	0,63	0,67	0,57	0,59	0,63	0,61	0,62	0,66	0,68
Latvia	PPP conversion factor (country currency x \$1)	0,206	0,249	0,248	0,308	0,312	0,303	0,319	0,570	0,561	0,561	0,566
	Exchange rate	0,551	0,607	0,540	0,560	0,481	0,530	0,5469	0,7537	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 0,37	US\$ 0,41	US\$ 0,46	US\$ 0,55	US\$ 0,65	US\$ 0,57	US\$ 0,58	US\$ 0,76	US\$ 0,62	US\$ 0,63	US\$ 0,67
	2. Equalised PPP nominal wage rate US \$	US\$ 8,41	US\$ 10,23	US\$ 13,13	US\$ 16,89	US\$ 20,90	US\$ 18,64	US\$ 19,84	US\$ 28,14	US\$ 24,66	US\$ 24,87	US\$ 26,81
	3. Actual PPP Real wage rate US \$	US\$ 4,61	US\$ 4,83	US\$ 6,04	US\$ 6,89	US\$ 11,76	US\$ 10,66	US\$ 11,03	US\$ 10,08	US\$ 12,13	US\$ 13,25	US\$ 14,23
	4. Actual Nominal wage rate US \$	US\$ 1,73	US\$ 1,98	US\$ 2,78	US\$ 3,78	US\$ 7,62	US\$ 6,09	US\$ 6,43	US\$ 7,62	US\$ 7,53	US\$ 8,37	US\$ 9,52
	Compensation Deficit in US \$ (2 minus 4)	US\$ 6,68	US\$ 8,25	US\$ 10,35	US\$ 13,11	US\$ 13,28	US\$ 12,55	US\$ 13,41	US\$ 20,52	US\$ 17,13	US\$ 16,50	US\$ 17,29
	Wage Equalisation index (4÷2 or 3÷1)	0,21	0,19	0,21	0,22	0,36	0,33	0,32	0,27	0,31	0,34	0,36
Lithuania	PPP conversion factor (country currency x \$1)	1,887	1,994	1,276	1,376	1,299	1,359	1,400	1,303	0,491	0,494	0,503
	Exchange rate	4,00	4,00	2,781	2,752	2,357	2,606	2,686	2,600	0,9040	0,8874	0,8468
	PPP conversion factor (in U.S. dollars)	US\$ 0,47	US\$ 0,50	US\$ 0,46	US\$ 0,50	US\$ 0,55	US\$ 0,52	US\$ 0,52	US\$ 0,50	US\$ 0,54	US\$ 0,56	US\$ 0,59
	2. Equalised PPP nominal wage rate US \$	US\$ 10,59	US\$ 12,44	US\$ 13,12	US\$ 15,38	US\$ 17,78	US\$ 17,00	US\$ 17,74	US\$ 18,66	US\$ 21,56	US\$ 21,92	US\$ 23,81
	3. Actual PPP Real wage rate US \$	US\$ 3,32	US\$ 4,41	US\$ 9,25	US\$ 11,44	US\$ 14,83	US\$ 13,74	US\$ 14,80	US\$ 18,43	US\$ 15,74	US\$ 17,62	US\$ 17,76
	4. Actual Nominal wage rate US \$	US\$ 1,56	US\$ 2,20	US\$ 4,24	US\$ 5,72	US\$ 8,18	US\$ 7,17	US\$ 7,71	US\$ 9,24	US\$ 8,54	US\$ 9,81	US\$ 10,55
	Compensation Deficit in US \$ (2 minus 4)	US\$ 9,03	US\$ 10,24	US\$ 8,88	US\$ 9,66	US\$ 9,61	US\$ 9,84	US\$ 10,03	US\$ 9,42	US\$ 13,02	US\$ 12,11	US\$ 13,26
	Wage Equalisation index (4÷2 or 3÷1)	0,15	0,18	0,32	0,37	0,46	0,42	0,43	0,50	0,40	0,45	0,44

** 1996 "Actual Nominal wage rate" figures for Netherlands, Norway, Denmark and Poland are actually for 1997.

***Definitions:**

- PPPs stands for Purchasing-Power Parities, which reflect the currency units in a given country that are required to buy the same goods and services that can be purchased in the base country with one currency unit. This analysis uses the U.S. and the U.S. dollar as the benchmark and assumes that the U.S. wage is a living wage.
- The hourly manufacturing wage rate is the "hourly compensation cost" as defined by the U.S. Department of Labour, Bureau of Labour Statistics: This includes (1) hourly direct pay and (2) employer social insurance expenditures and other labour taxes. Hourly direct pay includes all payments made directly to the worker, before payroll deductions of any kind, consisting of pay for time worked and other direct pay. Social insurance expenditures and other labour taxes refers to the value of social contributions incurred by employers in order to secure entitlement to social benefits for their employees.
- PPP conversion factor, (private consumption) in country currency express the number of country currency units required to buy the same goods and services a U.S. dollar can buy in the U.S.
- Exchange rate is nominal exchange rate.
- PPP conversion factor, private consumption in U.S. dollars expresses the U.S. dollar units required in a given country to buy the same goods and services a U.S. dollar can buy in the U.S. If the PPP is less than 1, a U.S. dollar can buy more in the country in question because the cost of living is lower, and viceversa.
- The PPP for private consumption, expressed in national currency, reflects the exchange rate in comparison with the market exchange rate, which does not reflect the ratio of prices.
- Equalised PPP nominal wage rate is the hourly U.S. dollar nominal rate required to equally compensate a worker in a country, in purchasing power terms, for equal work rendered, as the equivalent U.S. worker is compensated. This analysis assumes the U.S. wage to be a living-wage. A living wage is a human right in accordance with Article 23 of the UN Universal Declaration of Human Rights. ILO's Convention 100 of "equal pay for equal work", for men and women is hereby applied in a global context.
- Actual PPP Real wage rate is the hourly wage paid in a given country in purchasing power terms.
- Actual Nominal wage rate is the nominal hourly wage paid in a given country.
- Compensation deficit expresses the wage gap between the hourly nominal wage rate paid (4) and the equalised PPP hourly rate that should be paid for equal work (2).
- Compensation equalisation index expresses the ratio of actual nominal pay to equalised PPP hourly pay (4 between 2): or the ratio of actual real pay (3) to the hourly nominal pay benchmark (1) (3 between 1).
- *India and China data gathered by the BLS and TCB are not fully comparable to the rest of countries due to some inconsistencies in methodology. However, given that in both cases the BLS argues that this work does not substantially affect the hourly compensation estimates, rough comparisons can still be made. For further reference on the description of each country see TCB's [Country Notes](#)
- Note: Variations in previous years are due to revisions made by the sources, including the World Bank's new 2011 PPP benchmarks, which replaced the previous 2005 benchmarks,
- ** The 1996 "Hourly Compensation" figure for the Netherlands, Norway, Denmark and Poland is actually for 1997.
- Since 2010 the international comparison of hourly compensation costs (hourly wage rates) between the U.S. and selected developed and "emerging" markets refers to all employed in the manufacturing sector and no longer will be available for production workers only. Production-line wage rates are on average 20% below wage rates for all employed in manufacturing, including production workers, for the 1996-2009 period, for all countries included in the assessment. For further reference see wage-gap assessment of trends and differences between production-line and all employed in manufacturing in compensation cost terms here:
<[Wage Gap Analysis of PLW versus All employed 1996-2009](#)>

Sources: The Jus Semper Global Alliance analysis using the sources below. (Sources with X indicate that some of their data is directly incorporated in the table:)

- The Jus Semper Global Alliance: Living Wage Gaps Analysis in the manufacturing sector using:
- The Living Wages North and South Initiative ([TLWNSI](#)) using "Equal Pay for Work of Equal Value" Methodology.
- x Database of World Bank's World Development Indicators, 1975-2019.
- x U.S. Bureau of Labor Statistics, August 2013 and The Conference Board (TCB), International Labor Comparisons Program - Manufacturing Hourly Compensation Costs 2016, April 2018.
- x For all Countries except those listed below: The Conference Board (TCB) — International Comparisons of Manufacturing Productivity and Unit Labor Costs 2018, December 2019
- For all countries: Purchasing Power Parities and the Size of World Economies. Results from the 2017 International Comparison Program. World Bank 2020,
- Direct government sources for:
 - Argentina: (1) Ministerio de Producción y Trabajo, Observatorio de Empleo y Dinámica Empresarial: Boletín de Remuneraciones de los Trabajadores Registrados — serie Anual 2018; (2) (INDEC): Índice de precios al consumidor con cobertura nacional. Resultados por región, Julio 2020;
 - Brazil (IBGE): Pesquisa Industrial Anual Empresa, Custos e Despesas, Ano 2018.
 - Mexico (INEGI): EMIM (Encuesta Mensual de la Industrial Manufacturera. Principales características, datos mensuales. 2007-2019. por Variable, Tipo dato, Código SCIAN (2007), Año y Mes, Mayo 2019,
 - New Zealand Government: Stats NZ: Labour cost index (salary and wage rates): June 2020 quarter;
 - Philippines: Philippines Statistics Authority: 2018 Compilation of Industry Statistics on Labor and Employment,
 - United States: Employer Costs for Employee Compensation — Historical Listing — National Compensation Survey — March 2004 – March 2020,