

Living Wage: Employer Briefing

£8.45

The Living Wage is an hourly rate of pay, intended to provide a modest but acceptable standard of living. Set by the Living Wage Foundation, the current rate is £8.45 an hour for all employees aged 18+, excluding apprentices, and it is updated annually.

The Living Wage is entirely voluntary, and not connected to the statutory National Living Wage. Accredited Living Wage employers include British Gas, Barclays, Freshwater UK and the Welsh Government.

Living Wage benefits

PRODUCTIVITY

Research shows that most employers report productivity gains after implementing the Living Wage, which could offset the cost of increasing wages.

REPUTATION

A key appeal of Living Wage accreditation is that it enhances reputation and brand value, so an organisation can compete on features other than price.

RECRUITMENT

Living Wage employers report that it helps them to recruit new employees more easily.

MORALE

Employers have noticed that the Living Wage boosts workforce morale, leading to lower rates of absenteeism.

RETENTION

The Living Wage is linked to higher staff retention rates, so can result in considerable savings in the long-term.

Becoming a Living Wage employer

All directly-employed staff must receive the Living Wage.



Any contracted staff must also be paid the Living Wage. If they are not, you can apply for phased accreditation.



Apply for your accreditation licence via:
www.livingwage.org.uk/contact-us-employers



The Bevan Foundation is Wales' leading independent think tank, developing ideas to make Wales fairer, prosperous and sustainable. Our work on the Living Wage in Merthyr Tydfil has been generously funded by the Coalfields Regeneration Trust and Oxfam Cymru. For more information about this project, please visit: www.bevanfoundation.org

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