

# ANKER REFERENCE VALUE ANNUAL UPDATE 2023<sup>1</sup>

## RURAL EGYPT

**LIVING WAGE**  
**EGP 7,418 (USD 240)**

This report updates the Anker Living Wage Reference Value for rural Egypt to 2023. This was EGP 3,957 (USD 252) for 2020 in the original report<sup>2</sup>, comprised of a Net Living Wage of EGP 3,686 (USD 235), plus a social security contribution and income tax of EGP 272 (USD 17). The updated Anker Gross Living Wage for 2023 is EGP 7,418 (USD 240) per month, comprised of a Net living Wage of EGP 5,938 (USD 192), plus EGP 1,480 (USD 48) which would need to be paid by law in social security contributions and income tax on the living wage. Inflation in this period was 61.1%<sup>3</sup> and it increased the Net Living Wage. Without accounting for inflation, the Living Wage estimated in 2020 would not be sufficient for families to have a basic but decent standard of living in 2023, because the purchasing power of the Living Wage would have decreased. Mandatory deductions were calculated using the most up-to-date tax laws.<sup>4</sup>

**Table 1.** Anker Living Wage Reference Value for rural Egypt, 2020, 2022, and 2023 (in EGP and USD)

	2020		2022		2023	
	EGP	USD	EGP	USD	EGP	USD
Anker Net Living Wage Reference Value (1)	3,686	235	4,337	232	5,938	192
Social Security Contributions and Income Tax (2)	272	17	710	38	1,480	48
Anker Gross Living Wage Reference Value (3) = (1) + (2)	3,957	252	5,048	270	7,418	240
Exchange Rate	15.71 <sup>a</sup>		18.65 <sup>b</sup>		30.89 <sup>c</sup>	
Inflation from mid-2020 to mid-2023	61.1%					

**Notes:** USD values are indicative only, since they are volatile. <sup>a</sup> Average exchange rate from November 2019 to January 2020. <sup>b</sup> Average exchange rate from May to July 2022. <sup>c</sup> Average exchange rate for June 2023.

<sup>1</sup> Prepared by Agnes Medinaceli, Lykke E. Andersen, Marcelo Delajara, Richard Anker & Martha Anker.

<sup>2</sup> Kuriakose, M., Kuriakose, V. Prates, I., Anker, R., & Anker, M. (2020). Anker Living Wage Reference Value – Rural Egypt 2020. <https://www.globallivingwage.org/wp-content/uploads/2020/11/Rural-Egypt-LW-Reference-Value-FINAL.pdf>

<sup>3</sup> Central Bank of Egypt : <https://www.cbe.org.eg/en/monetary-policy/inflation>

<sup>4</sup> See <https://taxsummaries.pwc.com/egypt/individual/taxes-on-personal-income> & <https://taxsummaries.pwc.com/egypt/individual/other-taxes>