

ANKER REFERENCE VALUE ANNUAL UPDATE 2023¹

URBAN THAILAND

LIVING WAGE
THB 14,235 (USD 406)

This report provides an updated Anker Living Wage Reference Value for urban Thailand to account for inflation since the original report.² In 2022, the estimated gross living wage for workers in urban areas of Thailand was THB 14,202 per month. Between mid-2022 and mid-2023, the inflation rate in Thailand was 0.23%.³ The report also considers income tax and social security contributions using the most up-to-date tax laws.⁴ The updated net living wage for urban Thailand in 2023 is estimated to be THB 13,523 per month, while the estimated gross living wage for 2023 in urban Thailand is THB 14,235 per month. The gross wage accounts for both income tax and mandatory contributions.

Table 1. Anker Living Wage Reference Value for Urban Thailand (in THB and USD)

	2022		2023	
	THB	USD	THB	USD
Anker Net Living Wage Reference Value (1)	13,492	383	13,523	386
Social Security Contributions (2)	710	20	712	20
Income Tax (3)	0	0	0	0
Anker Gross Living Wage Reference Value (4) (4) = (1) + (2) + (3)	14,202	403	14,235	406
Exchange Rate of THB to USD	35.24		35.08*	
Inflation from June 2022 to June 2023	0.23%			

Notes: * For this report, we used the average exchange rate for 2023 according to the Bank of Thailand (<https://www.bot.or.th/en/statistics/exchange-rate.html>).

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² Dawani, K., Prates, I., Lazzari, E., Anker, R. & Anker M. (2022). Anker Living Wage Reference Value for Urban Thailand, 2022. Global Living Wage Coalition. See: <https://globallivingwage.org/countries/thailand/>.

³ To calculate the amount of inflation, we used the national CPI reported by Thailand's Bureau of Trade and Economic Indices (which is readily available at: <https://tradingeconomics.com/thailand/consumer-price-index-cpi>).

⁴ See <https://taxsummaries.pwc.com/thailand/individual/taxes-on-personal-income> and <https://taxsummaries.pwc.com/thailand/individual/other-taxes>. Currently, employees earning a living wage in Thailand are exempt from progressive income tax (PIT) since having two children under 25 years of age who are studying in an educational institution in Thailand can reduce the taxable income to well below the THB 150,000 per year threshold, resulting in a 0% tax rate. Social security contributions for urban workers in Thailand amount to 5% of an employee's salary, which translates into THB 712.