



Global Wage Report

Global Wage Report 2014/15

Wages and income inequality

International Labour Organization

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Preface

The *Global Wage Report 2014/15* presents both the latest trends in average wages and an analysis of the role of wages in income inequality. The first part of the report shows that global wage growth in recent years was driven by emerging and developing economies, where real wages have been rising since 2007 although wage growth slowed in 2013 compared to 2012. In developed economies, wages generally remained stagnant in 2012 and 2013, and in a number of countries wages remained below their 2007 level. These trends are a matter of concern.

At the level of the individual worker or firm, the immediate impacts of higher or lower wages are self-evident. At the national level, the effects of higher or lower wages on aggregate demand and employment are context-specific and cannot be predicted or evaluated without taking into account the level of wages relative to productivity, the degree of openness of the country under consideration and the relative size of the different components of aggregate demand. At the international level, if too many countries pursue wage moderation policies, the outcome is likely to be negative. In the current environment, in which the global economy risks sliding back into a low-growth trap, higher wage growth would be desirable in those countries where wages in the past have lagged behind productivity growth. As the report demonstrates, in some countries policies have already started to shift in that direction.

The second part of the report turns to the role of wages in income inequality. Inequality has become the subject of growing interest in recent years across the world, and there has been a realization that growing inequality not only undermines social justice objectives, but can also have adverse economic consequences. Through the adoption of the 2008 Declaration on Social Justice for a Fair Globalization, ILO Members renewed their commitment to pursue policies with regard to wages and earnings designed to ensure a just share of the fruits of progress to all and recognized that for a fair outcome for all, it has become even more necessary to achieve social cohesion and to combat poverty and rising inequalities.

In many countries, the distribution of wages and paid employment has been a key factor in recent inequality trends. This highlights the importance of labour market institutions and policies – including minimum wages and collective bargaining – that have an effect on income distribution.

Wage gaps between men and women, and between nationals and migrants, remain significant and are only partly explained by differences in experience, education, occupation and other labour market characteristics. Implementing effective anti-discrimination policies, alongside other policies that address the underlying causes of these wage gaps, is a concrete way to progress toward greater social justice and fewer inequalities.

The report also shows that lower-income groups rely disproportionately on social transfers or income from self-employment. In fact, in almost all countries,

income sources are more diverse at the top and bottom of the household income distribution than in the middle, where households rely to a much larger extent on wages. This illustrates the importance of ensuring coherence between wage policies and social protection alongside the creation of paid employment to reduce inequality.

It is my hope that, in addition to the report itself, the approach presented here will be of use for ILO constituents to identify, in their specific context, the appropriate mix of wages, employment, enterprise promotion, social protection and other policies that are most conducive to combining increased economic growth with decreased income inequality. It is also my hope that the report will assure policy-makers of the importance of including wages as part of international efforts to coordinate macroeconomic policies and to advance social justice.

A handwritten signature in black ink, reading "Guy Ryder". The signature is written in a cursive, flowing style.

Guy Ryder
ILO Director-General

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