

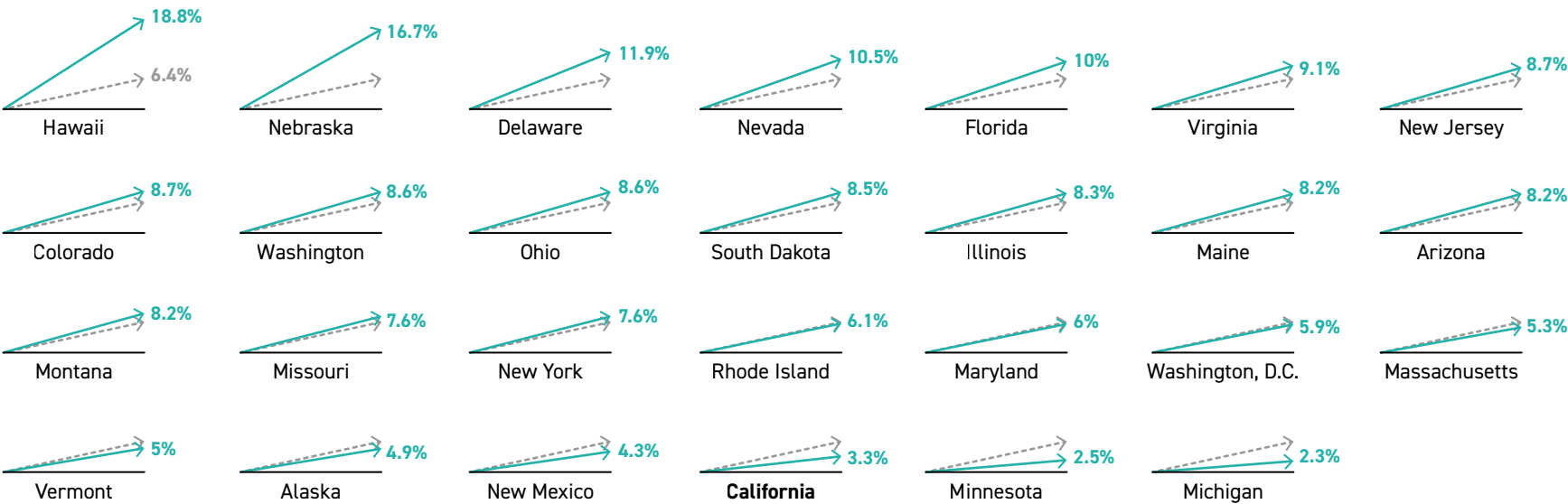
Feb. 1, 2023

Minimum wage hikes outpaced rising inflation in 17 states

Minimum wage workers in 26 states plus Washington, D.C., will see an increase in their hourly earnings this year — but for workers in nine states, including California, that won't be enough to offset the increasing cost of goods. Year-over-year inflation hit 6.4 percent at the end of 2022.

→ Change in minimum wage from Jan. 1, 2022 to Jan. 1, 2023

-----→ Change in urban U.S. consumer price index from December 2021 to December 2022, seasonally adjusted (6.4%)

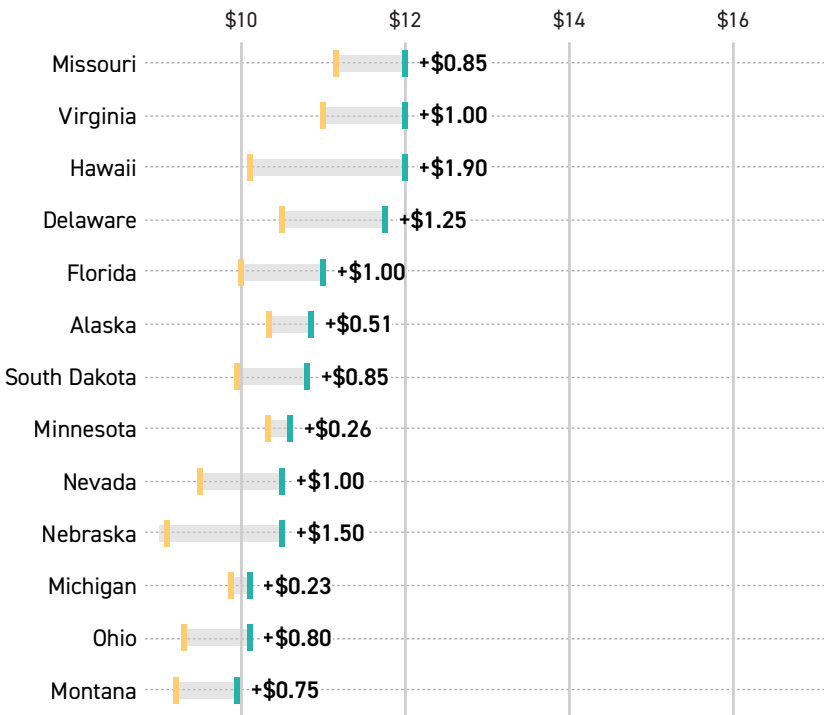
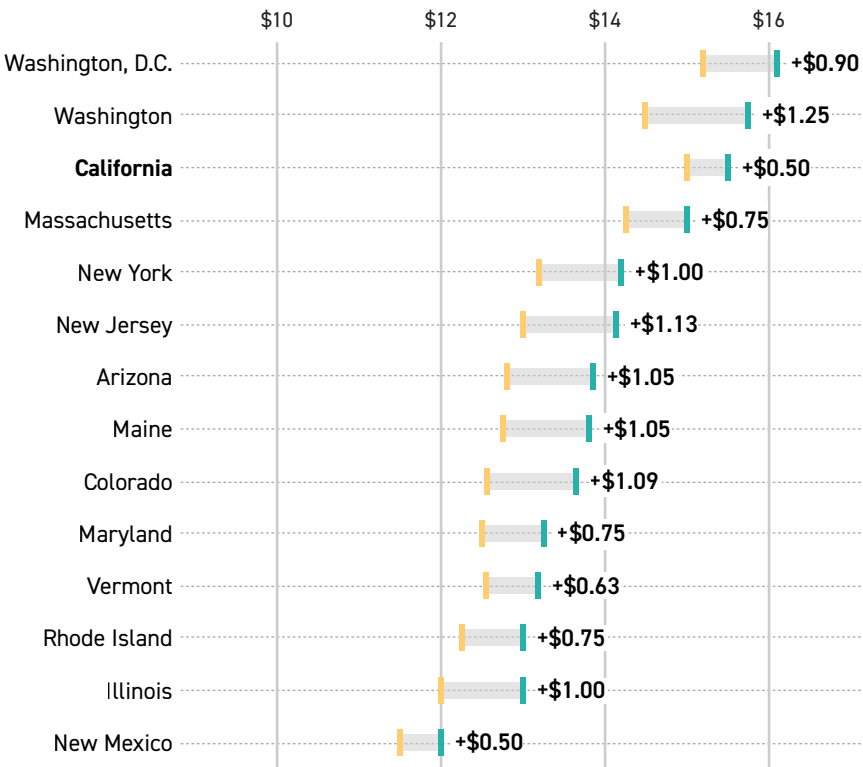


Note: Some states have tiered minimum wage rates based on number of employees, sales volume or health insurance offered. The rate shown reflects the tier for a higher number of employees, higher sales volumes and no health insurance offered.

Five states plus D.C. raised their minimum wage to \$14 or more

■ Minimum wage on Jan. 1, 2022

■ Minimum wage on Jan. 1, 2023

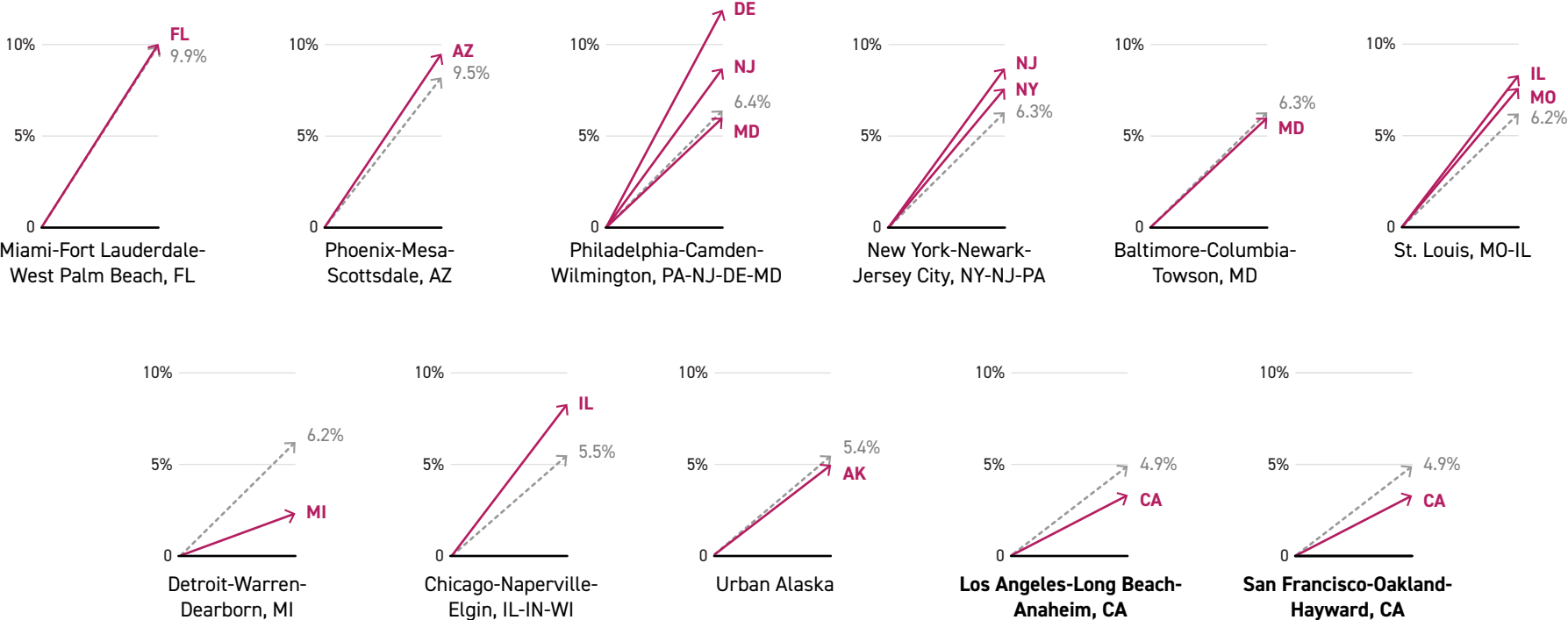


California's minimum wage hike can't keep up with inflation in Los Angeles, San Francisco

Inflation in the Los Angeles and San Francisco metro areas last year outpaced California's increase to the minimum wage — despite those areas seeing lower inflation rates compared to the rest of the country. While the state raised its minimum wage 3.3 percent — from \$15 to \$15.50 per hour — on Jan. 1, inflation in both the Los Angeles and San Francisco metro areas rose 4.9 percent over the last year. Inflation in the Baltimore, Detroit and urban Alaska metro areas also grew faster than their states' minimum wage hikes.

→ Change in state minimum wage from Jan. 1, 2022 to Jan. 1, 2023

-----→ Change in metro area consumer price index from December 2021 to December 2022, not seasonally adjusted



Note: Metro area data includes metro areas with consumer price index data released on a monthly or even-month schedule. Metro areas last updated in November 2022 are not shown.