



Information for employers

Rise in minimum wage

As of the 1st of January 2024, the legal minimum wage will rise by 27.1% on Bonaire, 7.6% on St. Eustatius and 15.4% on Saba.

From that date, the legal minimum wage for persons aged 21 years and older will be:

Legal minimum wage (USD)	Per hour	Per month*	Per year
Bonaire	9.06	1,570.40	18,844.80
St. Eustatius	8.97	1,554.80	18,657.60
Saba	9.54	1,653.60	19,843.20

*For a 40-hour work week. The monthly amount has been calculated using the formula (hourly amount*40*13 weeks)/3.

For young persons, the legal minimum hourly wage is slightly lower:

Legal minimum wage (USD per hour)	Bonaire	St. Eustatius	Saba
20 years (90%)	8.15	8.07	8.59
19 years (85%)	7.70	7.63	8.11
18 years (75%)	6.79	6.73	7.16
17/16 years (65%)	5.89	5.83	6.20

As of the 1st of July 2024, the legal minimum wage on all three islands will be increased further to **USD 1,750** per month for persons aged 21 years and older. The exact hourly wages from July 2024 will be published in the second quarter of 2024.

Reduction of employer's premiums

To partially meet employers' costs of the increase in the legal minimum wage, the premiums payable by employers as a percentage of gross wage costs will be reduced in the coming years.

As of the 1st of January 2024, the premiums that employers are paying via the Belastingdienst CN will be reduced from 13.4% to **11.9%**.

Employer's premiums	2023	2024
Healthcare insurance	11.7%	11.7%
Health insurance (ZV)	1.3%	0.1%
Accident insurance (OV)	0.3%	0.1%
Severance	0.1%	0%
Totaal	13.4%	11.9%

As of the 1st of January 2025, the employer's premiums will be reduced further to **10.3%**. What this premium reduction will mean for a business depends on the number of employees and the level of their salaries.

Tax free allowance

The tax-free allowance in 2024 will be **USD 20,424** (2023: USD 17,352). For older employees, this amount is increased by the senior citizens' discount, which in 2024 will be USD 1,577 (2023: USD 1,470).