



Asia Floor Wage Figures 2015:

**Basis for Brands and Retailers
to ensure that their price calculations allow decent living wages**

1021 PPP\$

For Asian Countries that did Food Basket Research

Country name	PPP Conversion Factor, Private Consumption 2014	Local Currency figure for 1021 PPP\$
Cambodia	1,597.26	1630045 Riel
India	18.35	18727 INR
Indonesia	4,590.35	4684570 Rupiah
Sri Lanka	47.63	48608 SLR

For Asian Countries that did not do Food Basket Research

Country name	PPP Conversion Factor, private consumption 2014	Local Currency figure for 1021 PPP\$
Bangladesh	28.85	29442 Takas
China	3.77	3847 RMB
Malaysia	1.61	1643 Ringgit
Nepal	31.66	32310 NPR
Pakistan	30.57	31197 PKR
Philippines	19.84	20247 PHP
Thailand	13.09	13359 Baht
Vietnam	8,769.16	8949153 VND

Notes

- 1) AFWA requires countries to do Food Basket research; *in the absence of food basket research, the figures cannot be evidence-based but rather extrapolation*
- 2) The AFW figures of different countries need to be *compared and assessed in terms of PPP\$ and not USD* because of the latter's volatility subject to currency markets.
- 3) The *World Bank* publishes new PPP\$ conversion rates for different countries periodically. At times, it retroactively revises PPP\$ conversion rates in previous years, based on new data. The AFWA has had to therefore contend with these revisions, even when made retroactively.

So, for example, AFW in 2013 was calculated to be 725 PPP\$ using the latest PPP\$ conversion factors available at that time – latest being the year 2011.

In 2015, the World Bank has released PPP\$ conversion factors using a new calculation methodology; in the process, it has also retrospectively revised the PPP\$ conversion factors in 2011 in addition to releasing PPP\$ conversion factors for 2013 and 2014.

As we revise AFW in 2015 based on AFW in 2013, we need to be consistent in our use of PPP\$ conversion factors. Since conversion factors are now available for 2013, we have used 2013 conversion factors to convert AFW figures in local currencies in 2013 to AFW in PPP\$.

As a result, the PPP\$ figure for the AFW in 2013 is now 965 PPP\$. The AFW 2015, using the CPI methodology, is calculated relative to 965 PPP\$.