

# Basic salary to increase from July 2023

13 June 2023

## At a glance...

The government has issued Decree 24/2023/ND-CP dated 14 May 2023 on new basic salary, which will come into effect from 1 July 2023, replacing Decree 38/2019/ND-CP.

## In detail...

### **New basic salary effective from 1 July 2023**

Under the recently issued Decree 24/2023/ND-CP, the basic salary will increase from VND1,490,000/month to VND1,800,000/month, with effect from 1 July 2023.

### **Capped salary for Social Insurance (SI) and Health Insurance (HI) contributions increases**

Decree 24 governs only the pay rate for state officials, state employees and armed forces' personnel. However, as the contributions/payments of compulsory SI and HI of all employees, including non-state ones, are capped at 20 times basic salary, the capped amount will increase from VND29,800,000 to VND36,000,000.

## Contact us

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