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Nassau and Suffolk counties and to \$15 an hour in all other areas of the state on Jan. 1, 2024.

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New York's minimum wage will begin to rise next year thanks to a new policy

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the region of \$14.20.

It translates into an extra \$32 a week for an employee working full time in a minimum wage job.

The increase in 2024 will be followed by 50 cent hikes in 2025 and 2026. Those will bring the minimum wage to \$17 in the New York City area and \$16 an hour in Upstate New York, up about 12.7% from the current level in the region.

Those hikes will yield an extra \$72 a week over the current amount for full-time Upstate minimum wage workers.

After the set hikes, New York will raise minimum wage by a three-year moving average of the Consumer Price Index for Urban Wage Earners and Clerical Workers in the Northeast region. Hochul's office said that index best captures inflation in the state.

The new policy includes provisions that would allow the state to slow the increases if the New York economy slows, [according to The Buffalo News](#).

The raises could be stopped in any year when the inflation index shows prices are falling, the News said. The amount would also not rise if the state lost jobs during a pair of three-month periods in any year from January to March and April to June.

The increases could also be blocked if the three-month moving average of the state's seasonally adjusted unemployment rate jumps by 0.5 percentage points during a period that concludes at the end of July, the News said.

Minimum wage in New York has increased substantially in the last 10 years.

A decade ago it was \$7.25 an hour. Once the latest set of increases are in place, the wage will have increased over 120% from that level in Upstate New York.

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