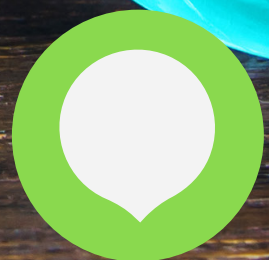




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SALARY & WAGES



## SALARY & MIN WAGE

# WHAT TO EXPECT

Thinking of working in the Netherlands? Here are some interesting facts to consider!

### ONE OF THE TOP BEST PAYING COUNTRIES IN THE WORLD!

According to the [Centraal Planbureau \(CPB\)](#), the median gross annual salary for 2022-25 is calculated at €41,000 which is roughly €3,400 per month. A salary can vary greatly from the median income as it is influenced by age, sector, professional experience and hours worked.

Minimum wage by hour, per week in euros from January 1, 2024 (gross)

Age	Hourly minimum wage
21 years and older	€13.27
20 years	€10.62

### HIGHLY SKILLED MIGRANT SALARIES ARE DEPENDENT ON AGE

This might seem surprising but the minimum wage in the Netherlands actually varies based on your age. This also affects your salary requirements for as a highly skilled migrant. The salary thresholds for Highly Skilled Migrants in the Netherlands for 2024 are as follows:

Highly Skilled Migrants 30 years or older: **€ 5.331**

Highly Skilled Migrants younger than 30 years: **€ 3.909**

**Note:** these are gross monthly amounts (excluding 8% holiday allowance) and can be built up out of various fixed components.

### WHAT IS THE 30% RULING?

Essentially, as a highly skilled migrant that meets the min requirements you receive a tax exemption on 30% of your salary - you'll only be paying Tax on 70% of your gross salary! You only benefit from this for the first 5 years so make them count.

In 2024, substantial changes will be made to the rules regarding 30% Tax Ruling. From 1 Jan 2024 the 30% Ruling will work as follows:

- 30% during the first 20 months of employment,
- 20% during the 21-40 months of employment, and
- 10% during the final 20 months of employment.

You and your partner can also exchange your SA drivers licence for a Dutch one (which is valid for 10 years) without having to take the driver's test.

# TAXES

TAXABLE INCOME OF:	TAX RATE
Less than €75.518 per year	36.97 %
Above €75.518 per year	49.5 %

Tax year is from 1 Jan to 31 Dec. Helpful website: [thetax.nl](http://thetax.nl)  
The Tax Returns to be filed between 1 March and 30 April the following year.  
It is possible to request a further extension, but this must occur before the deadline.

## UNDERSTANDING YOUR NL PAYSILIP

DUTCH	ENGLISH
Salaris Periode	Period of pay
Personeelsnummer	Employee number
BSN	Dutch social security number
Afdeling/ Functieomschrijving	Job role
Anciënniteitsdatum/ Datum in dienst	Employment start date
Salaris/uurloon	Gross salary (before tax)
Minimumloon	Minimum wage
Verzekerd voor WW/ WiA/ZW/Zvw	Social security you contribute to
Bijz. tarief/ heffingskorting	tax rate %/ general tax credit
Gewerkte uren	Hours worked
Sociale verzekeringen (SV)	Social security contributions
Reiskosten- vergoeding Reiskostenvergoeding	Transport cost reimbursement
Totaal Netto	Net salary after all deductions
Vakantiegeld	Holiday bonus

## WHAT'S INCLUDED IN NL SALARY

- **Holiday bonus (Vakantiegeld)**  
Between May and June you'll receive a lump sum of approximately 8% of your gross salary, just in time for Summer Holidays! This might also be distributed over the year and paid out monthly with your salary.
- **13th Month**  
As with any job you might receive a bonus. In NL some companies offer what is called the "13th month" which is essentially an extra month's pay. It's usually paid between Nov and Dec and equals to roughly 8.33% of your salary. Christmas shopping here we come!
- **Work Hours**  
Although 40hr work weeks are common in the Netherlands, some companies make use of a 36hr work week! This allows for better work-life balance which the Netherlands is renowned for.



CONTACT US

# ENGINEER YOUR DUTCH LIFE!



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