



2021 Florida Minimum Wage Calculations
Inflation Rate Calculation Using CPI-W South
Consumer Price Index - South Urban Wage Earners and Clerical Workers

Month - Year	CPI-W 1982-84 Base Year
August 2019	242.437
September 2019	242.339
October 2019	242.824
November 2019	242.614
December 2019	242.619
January 2020	243.338
February 2020	243.593
March 2020	243.277
April 2020	241.139
May 2020	240.565
June 2020	242.401
July 2020	244.035
August 2020	245.024

Point-to-Point Percent Change in CPI-W (Aug 19 to Aug 20) 0.01067 = 1.07 %
 $(245.024 - 242.437) / 242.437 = 0.01067 = 1.07 \%$

2020 Florida Minimum Wage	\$8.56
<p>The calculation of the 2021 Florida Minimum Wage Rate is done by applying the percentage change in the CPI-W (Aug 19 to Aug 20) to the 2020 Florida Minimum Wage Rate. The change amount is then added to the 2020 Florida Minimum Wage Rate.</p> $(245.024 - 242.437) / 242.437 = 0.01067$ $.01067 * \$8.56 = \0.09 $(\$8.56 + \$0.09) = \$8.65$	
Calculated 2021 Florida Minimum Wage	\$8.65
<p>The Florida Minimum Wage of \$8.65 exceeds the Federal Minimum Wage of \$7.25 so the Florida Minimum Wage prevails.</p>	

Technical note: The change between the 2020 and 2021 Florida minimum wage rate is 9 cents or 1.07 percent.

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research.
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