

Macro Roundup Article

Headline: [Ford Agrees to 25% Wage Hike in Tentative Deal to End UAW Strike](#)

Article Link: <https://www.bloomberg.com/news/articles/2023-10-25/ford-uaw-said-to-reach-tentative-deal-to-end-autoworker-strike?sref=U3dOGIDF>

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Tweet: The UAW and Ford have a tentative deal that will see a 25% hourly wage increase over 4 years; including cost-of-living allowances, the rate will increase by 33%. Ford's labor costs will rise by \$900mm in the first year of the deal.

Summary: The United Auto Workers reached a tentative labor agreement with Ford Motor Co., putting pressure on the carmaker's two chief rivals to end a protracted strike that has cost the industry billions of dollars. Ford agreed to a record 25% hourly wage hike over the life of the contract, which exceeds four years. With cost-of-living allowances, the top wage rate is expected to increase by 33%. The top pay will be over \$40 an hour, the union said. Related: Autoworkers Have Good Reason to Demand a Big Raise and Auto Union Boss Wants 46% Raise, 32-Hour Work Week in 'War' Against Detroit and Kaiser Workers Launch Largest-Ever US Health Care Strike

Primary Topic: Wages/Income

Topics: News article, Politics, Wages/Income, Workforce

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