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Last updated: 17/03/2023

A living wage employer

Croda was accredited as a UK Living Wage Employer by the Living Wage Foundation in 2018. This means all our UK employees receive a wage that is independently verified to be of a sufficient level to provide an income to cover the necessities of life.

However, it is not enough to do this in the UK alone, where the concept of a Living Wage is widely accepted. We set ourselves a target that all Croda employees globally will be paid a living wage by the end of 2022.

To deliver this global ambition, we formed a partnership with the Fair Wage Network (FWN) to establish living wage levels across the world using an independent and economically rigorous methodology. During 2021, we compared our global wage levels to living wage comparators provided by the FWN, and made all necessary adjustments to ensure all our employees are paid a living wage as a minimum.¹

Being a living wage employer, and accounting for how we define our 2030 objective, means we must also ensure that all regularly employed contractors receive a living wage from their employers as part of our contracts with them. We are on track to deliver this by the end of 2023, ahead of the original deadline.

The focus now is ensuring levels are reviewed annually and that necessary adjustments are made so we continue to pay a living wage to all employees.

SDG targets

8.5



Progress on our Commitment

Objectives	Targets	Status	Milestones and metrics	Status	2022 progress
Fair income We will contribute to sustainable and inclusive economic growth by ensuring that everyone working at Croda sites receives a fair income.	<ul style="list-style-type: none"> Everyone working at Croda locations, including temporary and permanent employees, and all contractors will receive a living wage that is monitored and reviewed annually. 		<ul style="list-style-type: none"> All regularly employed contractors will be paid a living wage by the end of 2024. All employees, temporary and permanent, will be paid a living wage by the end of 2022. 		<ul style="list-style-type: none"> We reviewed our Living Wage levels in 2022 and made the adjustments necessary in order to continue paying a Living Wage to all employees, as per Living Wage comparators provided by the Fair Wage Network We are working with the Fair Wage Network to gain accreditation for our work and to ensure our progress stands up to external scrutiny In 2022 we began the process of ensuring all regular contractors are paid a living wage, with each region making a plan to ensure we achieve this by the end of 2023

Key

Target achieved

Target on track

¹. Croda employs a large number of highly skilled engineers, scientists and production operators, which meant that we only required limited action on small groups of employee salaries to achieve this.