

NM CEOs paid 100 times more than rank-and-file workers

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SANTA FE— CEO pay for major companies in New Mexico continues to soar as income inequality and outsourcing of good-paying American jobs increases. Outsourcing has become a hot presidential election topic with candidates calling out corporations who say they need to save money by sending jobs overseas.

Meanwhile, according to the recent AFL-CIO Executive PayWatch, the average New Mexico CEO made over \$3.6 million in 2015 – 100 times more money than the average rank-and-file worker.

The Executive PayWatch website, a searchable online database tracking CEO pay, showed that in 2015, the average production and nonsupervisory New Mexico worker earned over \$36,000 per year, a wage that when adjusted for inflation, has remained stagnant for decades.

“These numbers demonstrate the unacceptable levels of income inequality that exist here in New Mexico and around the country,” said Jon Hendry, President of the New Mexico Federation of Labor. “This is a disgrace and we must stop Wall Street CEOs from continuing to profit on the backs of working people. We need to focus on raising wages for all, creating and keeping good jobs here – like our film and television work – and reversing these unfair and unjust trends. Our state and our country can do better.”