Walmart to Boost Wages For 425,000 U.S. Workers

By By Kaia Peters Ane Perino Rosenberg

Walmart Inc. said it would pay for itsh ourly U.S. workers an additional $1 an hour effective Tuesday, bringing the company's wage rate to $11 an hour.

The company said the move, which comes at the end of the winter season, is a show of support to its workers who have helped keep the U.S. supply chain moving during the pandemic.

The move will affect about 425,000 of Walmart's approximately 1.6 million U.S. employees, who work at its U.S. stores, club locations and in other segments of the company.

The wage increase will be phased in over the next few months, with most employees seeing the raise by early March.

The company said it was committed to continuing to offer competitive pay and benefits to its employees.

Walmart CEO Doug McMillon said in a statement that the company was proud of its employees' efforts during the pandemic and that the raise was a way to show appreciation.

The move comes as the company is facing rising costs and increasing demand for its services.

The company said it would continue to monitor the situation and adjust its pay and benefits as needed.