

VM - Union of Marine Engineers and Metal Technicians

Wage table. VM's general agreement with SA (Confederation of Icelandic Enterprise)

From april 1st, 2025**Minimum wage in metal industry in Iceland****Weekly working hours are 36 active hours, and the denominator of hourly wages is 156.****Minimum wages in metal industry in Iceland are according to the tables below****Specialised assistants with professional experience**

Length of service	Monthly wages	Hourly pay			
		Daywork	Overtime 1	Overtime 2	Major holiday
Basic pay	465.615	2.985	4.656	5.355	6.402
After 1 year	470.271	3.015	4.703	5.408	6.466
After 3 year	477.325	3.060	4.773	5.489	6.563
After 5 years in company	486.871	3.121	4.869	5.599	6.694

Tradesmen with less vocational training than 3 years and no journeyman certificate

	Monthly wages	Hourly pay			
		Daywork	Overtime 1	Overtime 2	Major holiday
Basic pay	537.957	3.448	5.380	6.187	7.397
After 1 years	543.336	3.483	5.433	6.248	7.471

Tradesmen with journeyman certificate.**Welders with certification.****Tradesmen with 3 yrs' vocational training and 3 yrs' work experience.**

	Monthly wages	Hourly pay			
		Daywork	Overtime 1	Overtime 2	Major holiday
Basic pay	597.731	3.832	5.977	6.874	8.219
After 1 year	603.708	3.870	6.037	6.943	8.301
After 3 years	609.745	3.909	6.097	7.012	8.384
After 5 years	615.842	3.948	6.158	7.082	8.468



December supplement Year 2025 ISK. 110.000
 Vacation supplement Year 2025 ISK. 60.000

Overtime 1 and 2

Overtime 1 is paid with an hourly rate equivalent to 1.00% of the monthly salary for daytime work and is paid for all overtime until overtime 2 takes over.

Overtime 2 is paid for effective working hours in excess of 39,5 working hours on week on average per pay period / month (171.17 working hours). Overtime 2 is also paid for night work, on the period from 00:00