

Women's representation in corporate leadership is stagnant, while gender pay gap disclosure gains momentum

- After nearly a decade of tracking corporate gender equality, Equileap's 8th Global Report concludes that women's representation in leadership remains largely stagnant.
- The United States continues its declining trend in gender equality performance, despite representing nearly half of the dataset, only seven companies made it in the Top 100.
- Asia-Pacific and Europe have made historic gains in pay gap disclosure, driven by mandatory reporting requirements introduced across both regions.

Amsterdam, March 5, 2026 — Equileap, the leading global provider of gender equality data, released its **8th annual Gender Equality Global Report and Ranking**. Marking its 10th anniversary, Equileap has become the authoritative global benchmark for corporate gender equality. Its data is used by prominent asset managers and pension funds and its framework recognized by organisations such as UN Women. Today, Equileap's data underpins more than USD 10 billion in investment products, reflecting its growing role in responsible investment decisions. This year's report evaluates nearly 3,500 public companies across 24 developed markets.

While women's representation in leadership has stalled, with increases limited to 1 to 2 percentage points over the past three years, a clear turning point is emerging in pay transparency.

Key global highlights:

1. **Women's representation across leadership remains largely stagnant.** Women account for only 7% of CEO positions, a figure unchanged for three years, and just 23% of executive roles, only one percentage point over 2024.
2. **Gender pay gap disclosure improves.** Disclosure rates have risen consistently: from 15% in 2021 to 44% in 2025, and 48% in 2026. This shift is being driven by new and strengthened legislation, especially in Europe, Australia and New Zealand.
3. **More companies are closing the gender pay gap.** The number rose from 36 in 2025 to 57 in 2026, an increase of nearly 60%.

Diana van Maasdijk, CEO of Equileap & CCO of Denominator, commented:

"Equileap's latest findings paint a mixed picture and not a very pretty one. While gender pay gap disclosure has tripled in the past three years, this progress has been driven largely by legislation rather than voluntary action. At the same time, women's representation in leadership in the last three years shows no meaningful improvement. The contrast is striking: when companies are required to act, they do. But when progress depends on initiative, change remains far too slow."



Key regional and country highlights:

Global trends mask sharp regional differences. Markets advancing through regulation-driven transparency, like Europe and Australia, are pulling ahead, while North America lags. Australia leads the Top 100 rankings with 31 companies, followed by the UK (21) and France (11).

Key highlights:

1. **The United States continues to fall behind.** Despite representing nearly half of the dataset, only seven US companies made the Top 100, down from 15 in 2024 and 11 in 2025. Pay gap disclosure stands at just 15%, the lowest of any market, down 2 percentage points this year.
2. **Asia-Pacific has undergone a near-complete reversal in gender pay transparency.** In 2022, 91% of companies in the region did not disclose gender pay data. By 2026, over 80% now publish it, making Asia-Pacific the most transparent region globally.
3. **Europe recorded the largest year-on-year increase in pay gap disclosure.** The share of companies publishing pay gap data jumped from 59% in 2025 to 74% in 2026, driven largely by the EU Pay Transparency Directive's 2026 implementation deadline.

Diana van Maasdijk, CEO of Equileap & CCO of Denominator, commented:

“The US is slipping fast. Only seven companies made the Top 100 this year, and gender pay gap disclosure has dropped to 15%, the lowest of any market. As companies retreat from diversity, equity and inclusion, the loss of transparency is unmistakable.”

This report highlights both progress and growing divergence. While stronger **regulation** is accelerating transparency and performance in some markets, gender balance in corporate leadership remains **out of reach globally**. As the bar for leadership continues to rise, companies that fail to keep pace risk falling behind in **competitiveness, governance and access to talent**.

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About Equileap

Equileap is the leading provider of gender equality and diversity data for the corporate sector. Since 2017, it has published annual Gender Equality Reports and Rankings, assessing thousands of companies across developed markets using its proprietary Gender Equality Scorecard™ framework. Through this work, Equileap has established itself as the authoritative global reference for corporate gender equality, with its research widely used by organisations such as UN Women.

In November 2025, Equileap was acquired by Denominator, creating the world's largest provider of social and human capital data. As part of Denominator, Equileap's pioneering gender equality dataset is integrated into a broader platform covering millions of public and private companies across more than 195 countries, with over 1,800 unique data points. Together, Denominator and Equileap provide unmatched granularity into diversity, human rights, health & safety, labour practices and workforce dynamics, serving more than 50% of the world's 20 largest asset managers by assets under management.