

Fifth annual Gender Equality Global Report & Ranking: Progress is real but painfully slow

World's top 100 most gender-equal companies led by Australia's Mirvac (score of 79%), followed by Norwegian Bank DNB (74%), UK's National Grid (also 74%) and Admiral Group (73%), and USA's Nielsen (72%)

- A tiny minority of 18 companies globally achieved gender balance at all company levels
- Only 19 companies globally have closed their gender pay gap and the majority 83% do not publish information on gender pay differences
- Five years after #MeToo, this is the first year that more companies published an anti-sexual harassment policy (53%) than not (47%)

London & Amsterdam, 3 March 2022: Equileap, the leading provider of gender equality data & insights globally, has published its fifth annual Gender Equality Global Report & Ranking. The milestone report provides a status update on gender equality in business globally, presenting the top 100 companies which score the highest as well as providing key insights per country, sector and on specific issues ranging from equal pay and female representation to all levels of the company to paid parental leave and anti-sexual harassment policies. The research examined 3,895 companies, representing 102 million employees globally, on gender equality across 23 countries based on 19 in-depth criteria.

Top 5 Companies

Top 100 Companies available in the report

GLOBAL RANK	COMPANY	GENDER EQUALITY SCORE
1	Mirvac	79%
2	DNB	74%
3	National Grid	74%
4	Admiral Group	73%
5	Nielsen	72%

Top 5 Countries

Detailed country reports available in the report.

GLOBAL RANK	COUNTRY	GENDER EQUALITY SCORE
1	France	52%
2	Spain	50%
3	Italy	49%
4	United Kingdom	48%
5	Sweden	48%

Worst performing countries: Japan 28%, Hong Kong 30% and the USA 35%.

Diana van Maasdijk, CEO at Equileap: "Our fifth annual report shows continued progress towards gender equality with painfully slow but steady improvement since the launch of Equileap's first annual report in 2017. We can, at least, celebrate that gender lens investing has become a USD 6 billion industry in five years, and that, despite Covid, gradual progress has been maintained every year across most metrics evaluated."

However, there is no room for complacency. The past five years have seen #MeToo, Women's Marches in over 80 countries, even the first all-woman spacewalk and yet, globally, only 19 firms have managed to close their pay gap and only 18 have achieved gender balance at all levels. As analysis continues to highlight the links between performance improvements and gender equality¹ but one in three women are reported to be considering leaving or downsizing their careers², it's time for companies, investors and governments to step up to the plate. A gender-equal workforce is not just fairer, from boardroom to supply chain it's more robust and better for all stakeholders."

Focus on the Financial Sector

The average score for companies in this sector is 38%. Financial companies make up 25% of the Top 100. **The top 5 companies are DNB Bank 74% (Norway), Admiral Group 73% (UK), Medbank Private Ltd 70% (Australia), Insurance Australia Group 68% (Australia) and National Australia Bank (68%).** However, the "leaky pipeline" for women in financial services continued, with women starting off approximately equal to men but dropping at every step towards seniority. 25% of companies in the financial sector publish gender pay gaps, it has the highest average sector score for offering flexible working arrangements at 50%, but 54% of financial companies still do not publish a sexual harassment policy.

Gender Balance

- **Women at the top are still very rare.** A minority of 5% companies globally have a female CEO, 13% have a female CFO and 7% have a female chair of their board.
- **A tiny minority of 18 companies globally achieved gender balance at all company levels:** board, executive, senior management and workforce (compared to 10 last year.)
- Globally, Women represent 26% of board members, 18% of executives, 25% of senior management and 37% of the workforce.
- Switzerland remains the European country where women have the smallest chance of being promoted (13% at executive level and 27% at board level). Japan stands out for extremely low levels of female representation (less than 1% of Japanese companies have gender balanced boards.)

The Pay Gap & Sexual Harassment

- **Only 20 companies globally have closed their gender pay gap.**
- Disparities between gender pay gap transparency between countries are huge: 92% of Spanish companies do publish gender pay data whereas 92% of US companies do not.
- **2021 was the first year that more companies globally published an anti-sexual harassment policy (53%) than not (47%)** - five years after #MeToo there is huge room for improvement.
- Countries leading the way are Spain, (82%) Italy, (73%) France (69%) and Canada (68%).

Parental Leave & Flexible Working

- **Mothers in the workplace have never faced a tougher year than 2021 due to the imbalances in care work³**
- Australia, Canada, the UK and the US offer limited or no statutory paid parental leave.
- Spain, Italy, (10 days) France, (28 days) Belgium (15 days) implemented higher paid paternity leave, indicating their awareness of the importance of leave provisions for both parents.
- **UK's Abrdn (40 weeks) and Swedish Kinnevik (39 weeks) continue to be global leaders for parental leave.**

¹ [Morgan Stanley - why gender diversity may lead to better ROI](#)

² [21 Women in the Workplace. McKinsey & Company 2021](#)

³ [McKinsey - a year and counting. like no other](#)

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NOTE TO EDITORS

Methodology

Unlike any other gender equality research, Equileap uses the world's first in-depth cross-sector ranking system to assess and monitor thousands of companies across the globe. Its proprietary Gender Equality Scorecard™ consists of 19 criteria including gender balance across the workforce, the gender pay gap, paid parental leave and anti-sexual harassment policies. The dataset for this report consists of 3,895 public companies from 23 developed economies with a market capitalisation of USD 2 billion and greater over the last two fiscal years. Other mid- and large-cap companies have been added to cover relevant benchmarks. Research was carried out throughout the calendar year, and was closed on 22 December 2021.

About Equileap

Headquartered in Amsterdam, Equileap is the leading organisation providing data and insights on gender equality in the corporate sector. Our data enables investors to enhance responsible investing with a gender lens and to focus on the social aspect of ESG policies and practices. We research and rank 4,000 public companies around the world using a unique and comprehensive Gender Equality Scorecard™ across 19 criteria, including the gender balance of the workforce, senior management and board of directors, as well as the pay gap and policies relating to parental leave and sexual harassment. More information at <https://equileap.com/>

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