

## Companies in emerging markets outpace peers in the U.S. and UK in gender equality

Equileap unveils its inaugural 2024 Gender Equality Report & Ranking for Emerging Markets and launches the Solactive Equileap Emerging Markets Gender Equality Index

- The U.S. falls short in addressing the gender pay gap, with only 13% of companies disclosing gender pay information, while Taiwan, India, and South Korea lead the way with high rates of publication, all at 65% and above.
- While 69% of companies in the U.S. publish anti-sexual harassment policies, it lags behind India (100% publication rate), Taiwan (96%), and South Korea (87%).
- India has a higher rate of anti-sexual harassment policies than the UK (and the U.S.)
- Solactive and Equileap launch an Emerging Markets Gender Equality Index, with an annual outperformance of 25% over its benchmark

**Amsterdam, 25 April 2024:** Equileap, the leading data provider dedicated to advancing gender equality and diversity & inclusion in the corporate world, proudly unveils its inaugural Gender Equality Report & Ranking for emerging markets, alongside the launch of the Solactive Equileap Emerging Markets Gender Equality Index. Setting a new benchmark for inclusive investing, this index represents a significant milestone in Equileap's mission to foster gender equality globally.

Equileap's report shows that, on average, companies in emerging markets such as India, Taiwan, and South Korea outshine counterparts in the US in their efforts to narrow the gender pay gap and in the UK for combating sexual harassment in the workplace. This report marks a significant expansion of Equileap's research scope, encompassing nearly 1,500 companies across 24 emerging markets in the Americas, EMEA (Europe, Middle East and Africa), and APAC (Asia-Pacific), and representing 43 million employees around the globe.

### / Gender pay gap: the U.S. falls short

Companies in Taiwan, India, and South Korea, are setting the pace on gender pay gap transparency, leaving the U.S. trailing behind.

- **88% of South Korean companies publish gender pay information without any legal obligation to do so.** In the U.S., 13% of companies publish their gender pay gap, while in the UK, 86% of companies disclose this information largely due to statutory requirements.
- **Taiwan, India, and Turkey, among the biggest markets, all surpass the U.S. (at 13%) in disclosing gender pay gap data, with rates of 76%, 65%, and 20% respectively.**
- **A total of 14 companies in emerging markets have closed their gender pay gap, compared to 6 companies in the US.**

## / Combating sexual harassment at the workplace: taking a public stand

Companies in India, Taiwan, and South Korea showcase notably higher rates of publicly disclosing anti-sexual harassment policies compared to those in the U.S. and the UK.

- While **100% of Indian companies have these policies, Taiwan and South Korea follow closely, with rates of 96% and 87%, respectively.**
- **In the US, 69% of companies take a stand against workplace harassment by publishing an anti-sexual harassment policy, thus lagging behind** emerging market leaders.
- **In the UK, this stands at 45%, similar to Turkey's 47%. Both are lower than the overall emerging markets average of 54%.**

## / On the bright side: a better overall gender balance for U.S. and UK

- **Taiwan stands out for its gender balance in the overall workforce, matching the representation levels seen in the U.S. and the UK.**
- By contrast, **South Korea has the lowest representation of women on executive teams in emerging markets, at just 6%.**
- **Representation of women is consistently low at all levels of Indian companies,** with 19% on boards, 8% in the executive, 10% in senior management, and just 15% in the overall workforce.

**Diana van Maasdijk, CEO at Equileap** commented "*The release of our inaugural report on gender equality in emerging markets confirms our ongoing commitment to delivering essential social data to institutional investors. Our findings illuminate an important global market, teeming with financial opportunities and innovation, where companies are demonstrating efforts to advance gender equality. We recognize significant strides with 38% of companies disclosing their gender pay gap, surpassing the 33% rate in developed markets, and with 54% of companies taking a public stand against sexual harassment in the workplace. However, the stark reality remains: only 0.9% of these companies have closed their gender pay gap, and gender balance remains low at leadership and workforce levels. Yet, now that the data is available, investors can play a crucial role in promoting gender equality in these vibrant markets. This not only aligns with our dedication to social responsibility but also solidifies our belief in the undeniable link between diversity, equity, and sustainable economic prosperity.*"

## / Introducing the first of its kind benchmark for gender equality in emerging markets

Equileap and Solactive, a global, leading index provider, are thrilled to announce the **launch of the Solactive Equileap Emerging Markets Gender Equality Index**, an initiative that redefines the landscape of responsible investing.

- Comprising over 600 selected companies, our best-in-class methodology ensures a balanced representation across sectors, fostering a more equitable investment ecosystem.
- The index's backtest performance highlights its potential, with an **annual outperformance of 25% over its benchmark**, a broad Emerging Markets Index.

- **Since inception on 6 February 2019, the index has consistently outpaced expectations, boasting a remarkable 3.97% outperformance per annum.**

With the Solactive Equileap Emerging Markets Gender Equality Index, investors can align their portfolios with their values, while driving positive social change.

[Read our press release](#) with the results of Equileap's gender equality report for developed markets (published end February 2024).

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## **/ NOTE TO EDITORS**

### **About the 2024 Gender Equality Report & Ranking for emerging markets**

The 2024 Gender Equality Report & Ranking evaluates 1,494 publicly listed companies in 24 emerging markets. The report covers various aspects of gender equality, including parental leave, gender balance, anti-sexual harassment policies, women's representation in leadership roles, and gender pay gap disclosures. For a comprehensive overview of the report's methodology and findings, please refer to the full report available on Equileap's website.

### **Methodology**

Equileap's research team conducted a thorough evaluation throughout the year, analysing 1,494 publicly listed companies across emerging markets, representing a workforce of 43 million employees spanning 24 markets. The dataset covers the largest 85% (approx.) of the free float-adjusted market capitalisation in each market. The research for the 2024 report was finalised on 11 December 2023. The evaluation process involved assessing companies against 21 key gender equality indicators, covering various aspects such as gender balance across the workforce, the gender pay gap, provisions for paid parental leave, policies addressing sexual harassment, acknowledging gender-diverse employees, and more. Equileap utilises its proprietary Gender Equality Scorecard™, which encompasses 19 of these indicators, to assign scores and rankings to the companies under review. Additionally, the analysis includes controversies data to monitor instances of discrimination based on gender, race and ethnicity, and LGBTQ+ identities.

### **About Equileap**

Equileap is the leading organisation providing data on gender equality and diversity & inclusion in the corporate sector. Our data enables investors to focus on the social aspect of ESG policies and practices and to enhance responsible investing with a diversity & inclusion lens. We research 5,600



public companies around the world using the unique and comprehensive Equileap Gender Equality Scorecard™.

More information at <https://equileap.com/>

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