



Chief Executive Women

Women leaders enabling women leaders

Case for
Change
February
2023



About CEW

Putting women's leadership and workforce participation at the forefront of the nation's economic plan will help drive productivity and ensure Australia's economic prosperity.

Empowering women and focusing on creating a truly inclusive nation is critical for our country, as we face an increasingly uncertain economic and geopolitical climate.

Susan Lloyd-Hurwitz
President, CEW



CEW advocates for change in key priority areas to achieve our vision through:

- Diverse women leaders at every decision-making table.
- Women's workforce participation enabled across all sectors.
- Women are economically secure and free from violence across their life course.
- Workplace flexibility for men and women to work and care.

CEW presents the case for change by reviewing the current status of women in Australia in leadership, economic security, workforce participation and workplace flexibility.

Introduction

- To deliver CEW's vision of women and men having equal social and economic choices and responsibilities we must raise our voice and leverage the strength and influence of our diverse membership to create a movement for change.
- Despite the accepted benefits of gender equality, progress has stalled. The gender gap between men and women persists across all areas of life.
- Women are under-represented in business, government and across leadership roles.
- Once a leader on gender equality, in 2022 Australia trails behind many of its peer nations in the Global Gender Gap Index,³ ranking 43rd in the world.¹
- Deloitte's recent report 'Breaking The Norm', found that more flexible ideas around gender norms could lead to an additional \$128 billion each year for Australia's economy and 461,000 additional full-time employees.²
- Women and girls face compounding gender inequality across their life course.
- Australia's progress in gender equality has not kept pace with other countries.
- The evidence shows gender balance in leadership is good for women, good for business and good for the community.
- Now more than ever, Australia needs to draw on the full strength of its greatest asset: It's people, both men and women.

At this rate of change it could take 100 years to achieve gender balance in CEO roles.



It could be 2054 before there is gender balance in line roles.

1 World Economic Forum (2022) Global Gender Gap Report <https://www.weforum.org/reports/global-gender-gap-report-2022/>

2 Deloitte (2022) Breaking the Norm: Unleashing Australia's Economic Potential <https://www2.deloitte.com/au/en/pages/economics/articles/breaking-norm-unleashing-australia-economic-potential.html>

Women in Leadership

CEW data confirms that the progress of women into the most senior leadership roles in the nation's top companies has been negligible and in the last year, representation has gone backwards.

Women in Executive Leadership Teams³

Women remain underrepresented in executive leadership. At this rate of change it could take 100 years to achieve gender balance in CEO roles. It could be 2054 before there is gender balance in line roles.⁴

- Of 28 CEO appointments, 4 were women, and 6% of CEOs in ASX 300 are women (18 women CEOs) – there has been no improvement since 2021.⁵
- 27% of executive leadership roles are held by women across the ASX 300.⁶
- 46 ASX 300 companies have no women in their executive leadership teams, an increase from 44 in 2021.
- 15% of line roles in teams are held by women (only 1% increase since 2021).
- 17% CFO roles are held by women.
- 38% of functional roles are held by women.

Women on Boards⁷

From September 2022 to November 2022:

- A trajectory of growth this year has continued across the ASX, with women's participation increasing at around 2 percentage points per annum in the ASX 200 and 300.
- At the end of November 2022, women occupied 35.7% of board seats in the ASX 200 and 34.9% in the ASX 300.

- 7 ASX 300 companies have no women on their board and 4 ASX 200 companies have no women on their board.
- 195 of the ASX 300 has reached the 30% target.
- Women currently account for only 10% of the chair roles in both the ASX 200 and the ASX 300.
- Women account for 39% of all ASX 300 committee chairs, 48% of audit and risk committee chairs and 40% of remuneration and people committees.

Political Representation⁸

The 2022 federal election led to the highest proportion of women ever in the lower house. These new levels will see Australia reverse a 20-year decline in the international ranking of women in national parliaments, from 57th up to around 37th, ahead of Portugal, Tanzania and Italy.

- Australian parliament: 42.3% are women.
- The cabinet: 43% of the cabinet are women.
- House of Representatives has 57 women, 38. % of the chamber are women.
- Australian Senate: 48.5% are women.

3 CEW, CEW Senior Executive Census 2022: Take Action or Steps Backwards, September 2022 <https://cew.org.au/wp-content/uploads/CEW-Census-2022-3.pdf>

4 CEW, CEW Senior Executive Census 2022: Take Action or Steps Backwards, September 2022 <https://cew.org.au/wp-content/uploads/CEW-Census-2022-3.pdf>

5 CEW, CEW Senior Executive Census 2022: Take Action or Steps Backwards, September 2022 <https://cew.org.au/wp-content/uploads/CEW-Census-2022-3.pdf>

6 CEW, CEW Senior Executive Census 2022: Take Action or Steps Backwards, September 2022 <https://cew.org.au/wp-content/uploads/CEW-Census-2022-3.pdf>

7 Australian institute of company directors: Gender Diversity Progress Report, September to November 2022 <https://www.aicd.com.au/content/dam/aicd/pdf/news-media/research/2022/gender-diversity-progress-report-september-november-2022-web.pdf>

8 Anna Hough, Parliamentary library, gender composition of Australian Parliament's by party: a quick guide, updated 23 January 2023 https://parlinfo.aph.gov.au/parlInfo/download/library/prspub/3681701/upload_binary/3681701.pdf;fileType=application/pdf#search=%22library/prspub/3681701%22

Educational Attainment

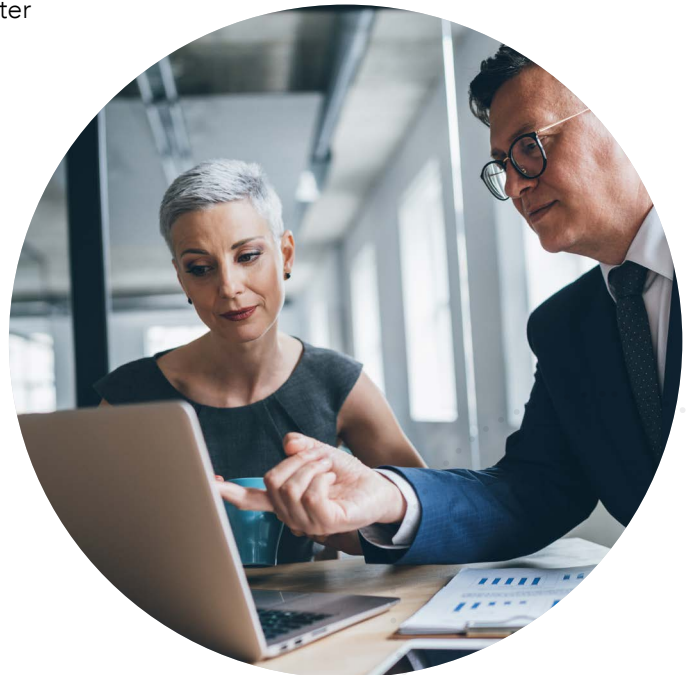
Undergraduate and Postgraduate Outcomes

More women than men attain a bachelor's degree. Yet they are much less likely to study and work in lucrative STEM fields, and more likely to work in service jobs that tend to pay less than more technical roles.

- 35.2% of women have attained a bachelor's degree or above, as compared to 28.8% of men.⁹
- Women represent 59.5% of domestic students enrolled in universities and other institutions, which has risen from 57.9% in 2012.¹⁰

Salary

- Men's undergraduate median starting salaries were greater than women's in 15 out of 19 fields of education, and the median starting salary for women undergraduates is lower than men across all sectors.
- The median starting salary for graduates is \$63 400 for women and \$65 000 for men.¹¹
- The median undergraduate starting salary for women is 3.9% less than for men. This gap widens to 14.1% for postgraduate (coursework) graduates.¹²



9 ABS Gender Indicators
<https://www.abs.gov.au/statistics/people/people-and-communities/gender-indicators#education>

10 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022
<https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

11 WGEA, Higher education enrolments and graduate labour market statistics, 28 April 2021
<https://www.wgea.gov.au/resources/publications/higher-education-enrolments-and-graduate-labour-market-statistics>

12 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022
<https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

Economic Participation

Gender Pay Gap Earnings

Women earn significantly less than men across the Australian workforce. The gender pay gap increases at ages where women are more likely to be out of the workforce due to caring responsibilities.

- The gender pay gap is 14.1%:¹³
 - 14.1% base salary - national pay gap for base salary: the difference between women's and men's average full-time base salary, as a percentage of men's salary.¹⁴
 - 14.26% full-time average weekly earnings - the national gender pay gap – the difference between the average earnings of women and men in the full-time workforce.
 - 22.8% total remuneration - the gap widens for total remuneration when superannuation, bonuses and other additional payments are factored in.¹⁵
- As of May 2022, women's average weekly ordinary full-time earnings across all industries and occupations is **\$1,665.80**. Australian men's average weekly ordinary full-time earnings is **\$1,912.50**. On average, women earn **\$263.90** less than men each week.¹⁶



13 ABS Gender Indicators

<https://www.abs.gov.au/statistics/people/people-and-communities/gender-indicators>

For pay gap by age group see: <https://www.wgea.gov.au/age-and-the-gender-pay-gap>

14 WGEA, Gender pay gap data <https://www.wgea.gov.au/pay-and-gender/gender-pay-gap-data>

15 WGEA, Gender pay gap data <https://www.wgea.gov.au/pay-and-gender/gender-pay-gap-data>

16 WGEA, Gender pay gap data <https://www.wgea.gov.au/pay-and-gender/gender-pay-gap-data>

Women's Workforce Participation

Women's Workforce Participation

Fewer women are part of the paid workforce.

- The workforce participation rate among those aged 15-64 years is 76.2% for women and 83.2% for men.¹⁷
- Women comprise of 47.9% of all employed person's in Australia, 26.3% of all employed person s are women working full time, and 21.6% are working part time.¹⁸

Women's Workforce Participation across the OECD- Comparisons

- Australian women aged 25-54 employed full-time is 10% less than OECD average at 69.1 % vs 78.8% for OECD countries.¹⁹
- In 2021, the OECD average employment rate for women (65%) was around 10 percentage points lower than the OECD average for men (75%).²⁰

Superannuation

- Median superannuation balance for women is \$119,000 and it is \$183,000²¹ for men, meaning women are retiring with approximately 65% of the superannuation balance of men.²²
- The median superannuation balance for men aged 60-64 years is \$204,107. For women in the same age group, it is \$146,900, a gap of 28%.
- For the pre-retirement years of 55-59, the gender gap is 33% and in the peak earning years of 45-49, the gender gap is 35%.²³
- The rate of older women experiencing, or at risk of homelessness has increased by 30% in the last five years (2018-2022).²⁴

17 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022
<https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

18 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022
<https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

19 Australian Institute of Health and Welfare, Specialist homelessness services annual report 2021-22
https://stats.oecd.org/Index.aspx?DataSetCode=lfs_sexage_i_r

20 OECD, Family Database, gender differences in employment
https://www.oecd.org/els/soc/LMF_1_6_Gender_differences_in_employment_outcomes.pdf

21 WGEA, Women's economic security in retirement
<https://www.wgea.gov.au/sites/default/files/documents/Women%27s%20economic%20security%20in%20retirement.pdf>

22 WGEA, Women's economic security in retirement
<https://www.wgea.gov.au/sites/default/files/documents/Women%27s%20economic%20security%20in%20retirement.pdf>

23 KPMG, The Gender Superannuation Gap: Addressing the options
<https://assets.kpmg.com/content/dam/kpmg/au/pdf/2021/addressing-gender-superannuation-gap.pdf>

24 Australian Institute of Health and Welfare, Specialist homelessness services annual report 2021-22
<https://www.aihw.gov.au/reports/homelessness-services/specialist-homelessness-services-annual-report/contents/older-clients>

Part-Time Work

68.5%

women in part-time roles



Women are overrepresented in part-time work.

- Women constitute 38.4% of all full-time employees and 68.5% of all part-time employees.²⁵
- There is no age group where more than 50% of women are working full-time, but higher paid management opportunities were almost exclusively reserved for full-time workers. In all age groups, more than 90% of managers were working full-time.

Uptake of flexible work

- 30% of employers do not have flexible work policies or strategies in place.²⁶
- 2% of employers with flexible work policies have set targets for men's engagement.²⁷
- Women are three times more likely to use a flexible working arrangement than their male partner.²⁸
- If offered, 95% of employees would take a flexible working arrangement in the next three years.²⁹

Employers supporting flexible work

- The share of organisations promoting flexible work has gone up from 15% in 2017 to nearly 68% in 2021 - Covid-19 was a major driver here.³⁰
- Leaders are visible role models of flexible working for nearly 70% of businesses.³¹
- Only 1 in 10 organisations set targets for engagement in flexible work, and only 5% extend those targets specifically for men.
- Only 5% of employers offered subsidised childcare in 2021.³²

Workplace Flexibility



25 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022 <https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

26 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022 <https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

27 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022 <https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

28 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022 <https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

29 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022 <https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

30 WGEA, Flexible work post covid <https://www.wgea.gov.au/publications/flexible-work-post-covid>

31 WGEA, Flexible work <https://www.wgea.gov.au/flexible-work>

32 BCEC & WGEA (2022). Gender Equity Insights Report. <https://www.wgea.gov.au/newsroom/gender-equity-insights-2022-report>

Paid Parental Leave

Of all organisations in the Workplace Gender Equality Agency's 2020-21 dataset:

- 60% provide primary carer's leave in addition to the Federal Government's paid parental leave scheme.³³
- 52.5% provide secondary carer's leave in addition to the Federal Government's paid parental leave scheme.³⁴
- 88% of primary parental leave in the non-public sector was taken by women.³⁵
- Over 50% of non-public sector employers provide access to paid parental leave. Of all primary carer's leave utilised.³⁶



33 WGEA, Parental Leave <https://www.wgea.gov.au/parental-leave#:~:text=over%2050%25%20of%20non%2Dpublic,using%20parental%20leave%20remains%20low>.

34 WGEA, Gender Equality workplace statistics at a glance 2022, 24 February 2022 <https://www.wgea.gov.au/publications/gender-equality-workplace-statistics-at-a-glance-2022>

35 WGEA, Parental Leave <https://www.wgea.gov.au/parental-leave#:~:text=over%2050%25%20of%20non%2Dpublic,using%20parental%20leave%20remains%20low>.

36 WGEA, Parental Leave <https://www.wgea.gov.au/parental-leave#:~:text=over%2050%25%20of%20non%2Dpublic,using%20parental%20leave%20remains%20low>.