

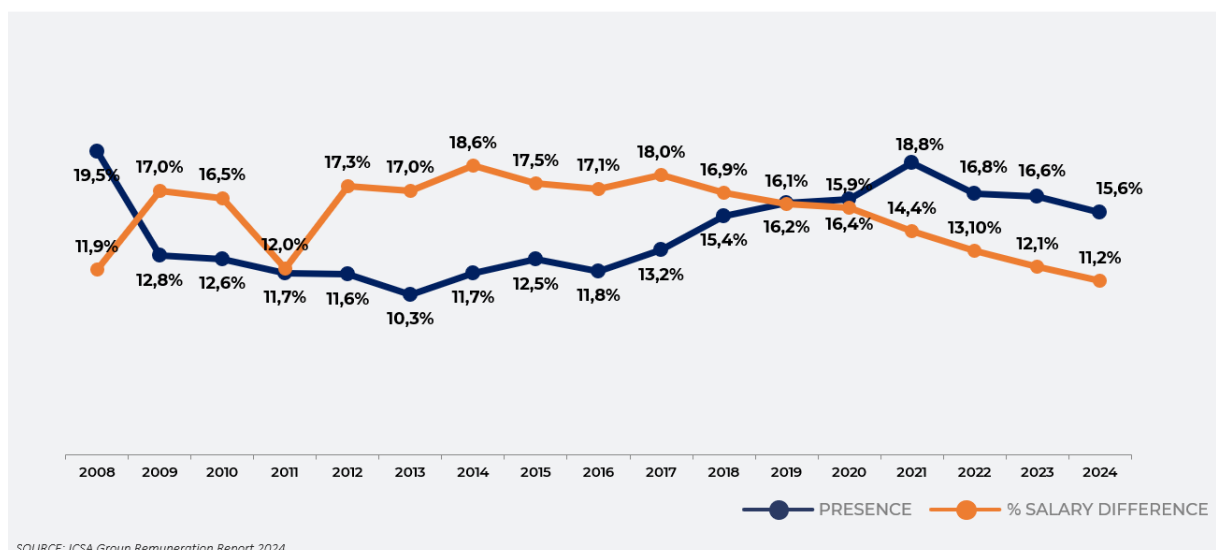
Press release

Women fail to increase their share of power in top leadership positions

- The wage gap has decreased to around 11%. This slow rate of decrease means it will take another 20 years to achieve equal pay.
- Experts recommend an urgent redesigning of leadership positions in order to reconcile work and family life.

Barcelona, 7 May 2024. Female presence in management positions has fallen a percentage point compared to 2023 but fails to match the figures achieved before the start of the financial crisis in 2008. In absolute figures, the current average gross salary for male senior managers is 93,030 euros a year while their female counterparts earn on average 83,663 euros, representing a wage gap of just over 11%. This data was taken from the report published today by **ICSA Grupo** and **EADA Business School** on *'The wage gap and female presence in management positions 2024'*. This year's report was compiled from salary data of over 80,000 employees in Spain using direct surveys and online platforms.

Evolution of pay differences and level of female managerial presence



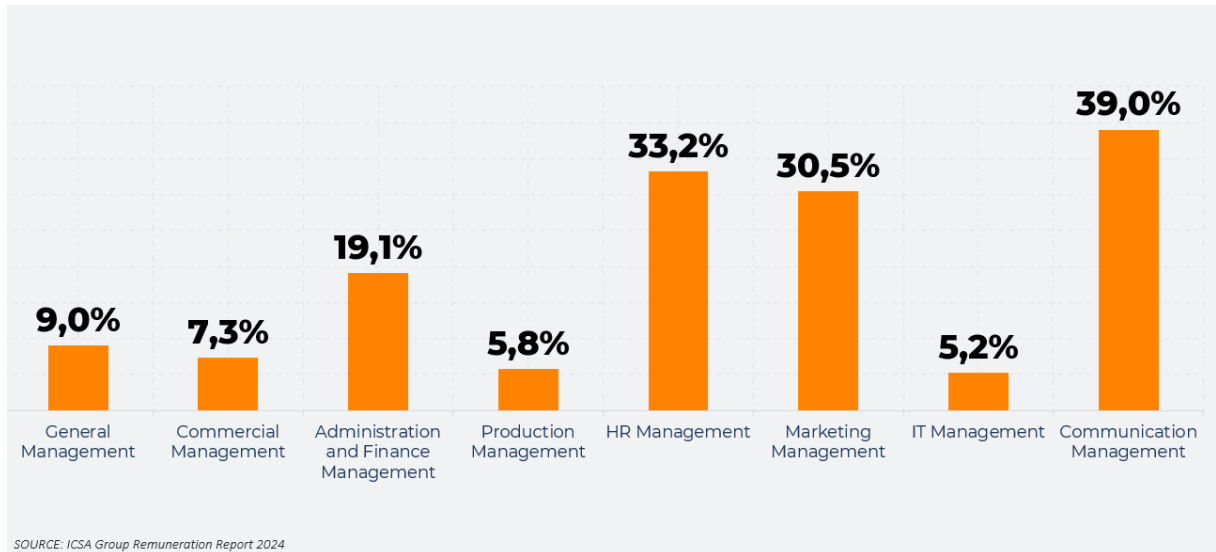
Indry Canchila, industrial engineer and managing partner at ICSA Grupo, considers that *“this decrease in the wage gap confirms a downward trend, although at this rate, it will still take another 20 years to achieve equal pay between men and women in management positions. This situation is unacceptable and more work needs to be done”*.

Dr. Aline Masuda, researcher and professor at EADA Business School, also highlights the need for companies *“to redesign management roles in order to bridge the wage gap and increase female*

Press release

presence and improve reconciliation between work and home life. The jobs that promote presenteeism and extra hours, also known as 'greedy jobs', lead to inequality because society expects women to bear the main responsibility for taking care of the family."

Female presence quota in management



In Spain, only 9% of director general roles are held by women, a figure which has remained unchanged for years. Female presence in management roles is highest in Communication (39%), followed by HR (33.2%) and Marketing (30.5%). Management roles in ICT and Manufacturing remain low with 5.2% and 5.8%, respectively. These traditionally male-dominated areas also include Sales due to the demands of frequent travel (7.3%). Canchila concludes that, ***“female presence in management roles decreases with higher levels of responsibility within an organisation. Change is needed in the structure of organisations and in the way we work so that objectives and/or results are valued more highly than presenteeism. “***

ICSA Grupo is a Human Resources consultancy based in Spain with over 60 years of experience in management recruitment and remuneration studies. In tech partnership with ODM Consulting, they are one of the leading EU groups in the field of wage research. The group has a database containing salary data of more than 2 million people in Europe.

EADA Business School was founded in 1957 as an ideologically and economically independent institution. As well as appearing in the well-known international rankings of the Financial Times and The Economist, as one of the top 100 business schools in the world, it holds the EQUIS accreditation from the EFMD (European Foundation for Management Development) and the AMBA, which recognises the quality of MBA programmes.

Press office:

EADA Business School: Carlos Bascones (cbascones@impart.es). 934156262/609323394

ICSA Grupo: Victor Bottini (victor@bottini.es) – 679983346