

*Number of women on UK boards
up 50%, but parity challenges
remain*



In the United Kingdom, women now hold at least one-third of the board seats at 220 companies, up from 53 just five years ago. [Photo: Matt Dunham/AP Photo]

London, February 27 (RHC)-- The number of women on the boards of directors of the UK's 350 top publicly traded firms has jumped by more than 50 percent since 2015, but women are still underrepresented in senior executive roles.

Women now hold more than a third of the seats on the boards of the United Kingdom's biggest companies, meeting a government target set five years ago. The number of women on the boards of directors of the UK's 350 top publicly traded firms has jumped by more than 50 percent since 2015, meaning that 34.3 percent of all board seats are now held by women, an independent panel said in a report published Wednesday. Women hold at least one-third of the board seats at 220 companies, up from 53 five years ago.

While companies met the target for board membership, women still lag behind in the competition for senior executive roles, particularly at smaller firms. Women hold 26.5 percent of executive committee seats at the 100 largest companies and just 21.7 percent of these seats at smaller companies.

"The progress has been strongest with non-executive positions on boards, but the coming years should see many more women taking top executive roles," said Philip Hampton, the former chairman of Royal Bank of Scotland who led the panel. "That's what is needed to sustain the changes made."

The UK government set the one-third goal as part of an effort to encourage businesses to voluntarily increase the number of women on their boards and in senior executive roles. Other countries, including France, Norway, Sweden and Italy, have set legally binding quotas.

Women hold 43.8 percent of the board seats at companies in France's 40 biggest publicly traded companies, the UK panel said. The corresponding number for Norway is 39.5 percent, Sweden 37.3 percent and Italy 36.5 percent.

Business Secretary Kwasi Kwarteng said he hoped the UK's voluntary approach would provide an example for other countries. "The UK government's voluntary, business-led approach to increasing women's boardroom representation has been hugely successful and will, I hope, serve as a blueprint for countries across the world looking to make business more reflective of society," Kwarteng said in a statement.

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