



The Women's Leadership Gap

Women's Leadership by the Numbers

By Judith Warner

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This fact sheet is an updated version of "The Women's Leadership Gap," published on March 7, 2014. In the intervening period, Catalyst—the source of most of the data on women's representation on boards and in executive positions in the United States—began to chart women's representation in Standard & Poor's 500 companies rather than Fortune 500 companies. Readers should be aware of this shift when comparing the statistics here to those reported last year.

Women make up a majority of the U.S. population



Women are **50.8 percent** of the U.S. population.¹



They earn almost **60 percent** of undergraduate degrees and **60 percent** of all master's degrees.²

They earn **47 percent** of all law degrees and **48 percent** of all medical degrees.³

They earn more than **38 percent** of master's degrees in business and management, including **36 percent** of MBAs, and **47 percent** of specialized master's degrees.⁴

They account for **47 percent** of the U.S. labor force⁵ and **49 percent** of the college-educated workforce.⁶

And yet...

Although they hold almost 52 percent of all professional-level jobs,⁷ American women lag substantially behind men when it comes to their representation in leadership positions:

- While they are 45 percent of the overall S&P 500 labor force and 37 percent of first- or mid-level officials and managers in those companies, they are only 25 percent of executive- and senior-level officials and managers, hold only 19 percent of board seats, and are only 4.6 percent of CEOs.⁸

- At S&P 500 companies in the financial services industry, they make up 54 percent of the labor force but are only 19 percent of board directors and 2 percent of CEOs.⁹
- In the legal field, they are 45 percent of associates but only 20 percent of partners and 17 percent of equity partners.¹⁰
- In medicine, they comprise 35.5 percent of all physicians and surgeons¹¹ but only 16 percent of permanent medical school deans.¹²
- In academia, they are only 30 percent of full professors and 26 percent of college presidents.¹³
- They are only 6 percent of partners in venture capital firms—down from 10 percent in 1999.¹⁴
- In 2014, their representation in technology jobs at nine major Silicon Valley companies ranged from a low of 10 percent at Twitter to a high of 27 percent at Intuit.¹⁵ As recently as spring 2014, nearly 47 percent of the 150 highest-earning public companies in Silicon Valley had no female executive officers at all.¹⁶

Furthermore...

Women's on-screen image is still created, overwhelmingly, by men:

- Women accounted for just 17 percent of all the directors, executive producers, producers, writers, cinematographers, and editors who worked on the top-grossing 250 domestic films of 2014.¹⁷
- Women were just 27 percent of all off-screen talent on broadcast television programs during the 2013-14 primetime season.¹⁸
- However, when there are more women behind the camera or at the editor's desk, the representation of women onscreen is better: Films written or directed by women consistently feature a higher percentage of female characters with speaking roles.¹⁹

A stalled revolution

The last decades of the 20th century brought considerable progress in women's professional advancement in the United States. The gender wage gap narrowed, sex segregation in most professions greatly declined, and the percentage of women climbing the management ranks steadily rose. Although the rapid rate of change of the 1970s and 1980s began to slow in the 1990s and 2000s, as the narrowing of the gender wage gap stalled and the percentage of women in management jobs stagnated,²⁰ a notable increase in women's representation in very top positions did continue:

- In 1980, there were no women in the top executive ranks of the Fortune 100; by 2001, 11 percent of those corporate leaders were women.²¹

- Women's share of board seats in S&P 1500 companies increased 7.2 percentage points, or 94 percent, from 1997 to 2009, and their share of top executive positions increased 2.8 percentage points, or 86 percent. The share of companies with female CEOs increased more than sixfold.²²

In recent years, however, the percentage of women in top management positions and on corporate boards has stalled.²³

- As recently as 2011, their presence in top management positions in S&P 1500 companies was less than 9 percent.²⁴
- Although there has been a slow but steady increase, progress for women is uneven; while 19 percent of S&P 500 board directors are women, only 15 percent of directors of S&P mid-cap companies are women, compared to 12.6 percent of directors of S&P small-cap companies.²⁵
- Overall, just 15.8 percent of directors of S&P 1500 companies are women.²⁶
- Companies with female CEOs tend to have more female directors; however, as of October, 2014, there were only 67 female CEOs in the S&P 1500.²⁷

Women of color face an even wider gap

The representation of women of color in corporate leadership roles is worse still. Women of color were 38 percent of the nation's female population and 19 percent of the entire U.S. population in 2014.²⁸ In 2013, they made up 36 percent of the female labor force and 17 percent of the total labor force²⁹ and are currently 16.5 percent of workers in S&P 500 companies.³⁰

And yet...

- Women of color are only 3.9 percent of executive- or senior-level officials and managers in those companies.³¹
- Women of color hold only 3.1 percent of the board seats of Fortune 500 companies—a number that exaggerates their actual presence, as fully one-quarter of the board members who are women of color serve on multiple boards.³²
- As recently as 2013, more than two-thirds of Fortune 500 companies had no women of color as board directors at all.³³

How does the United States measure up to other countries?

In private-sector women's leadership, not so badly: the United States ranks number four in women's economic participation and opportunity on the World Economic Forum's 2014 Gender Gap Index of 142 countries.³⁴

But in the public sector—and in the percentage of female legislators in particular—the United States lags far behind many countries:

- The United States currently ranks 54th in women's political empowerment on the Gender Gap Index; Iceland, Finland, Norway, and Nicaragua lead the way.³⁵
- The world average for the share of women in the lower houses of national parliaments is 22.5 percent—slightly above the 19.4 percent in the U.S. House of Representatives.³⁶
- For a country such as the United States with a winner-take-all voting system rather than a system of proportional representation and no quotas, estimates suggest that it will take until near the end of this century to reach 40 percent legislative participation by women.³⁷

U.S. women in politics: Much promise, less change

In the 1980s and early 1990s, the percentage of women running for office increased steadily, culminating in the so-called Year of the Woman in 1992, when the number of women in the U.S. Senate suddenly doubled—from two to four—and the number of women in Congress increased from 28 to 47.³⁸

In more recent election cycles, however, the percentage of female candidates has essentially plateaued.³⁹ In the decade leading up to 2012, the number of women elected to Congress remained basically flat, and the number of women in state legislatures actually decreased.⁴⁰

2012 was considered a watershed election year for women in American politics:

- After a series of historic wins, there were no longer any male-only state legislatures.⁴¹
- New Hampshire, notably, sent an all-female delegation to Congress and elected a female governor.⁴²
- Six additional women of color were elected to the House of Representatives, bringing their total number in Congress to a record of 28.⁴³
- Female candidates raised as much money, and were as successful in their election bids, as male candidates running for public office.⁴⁴

In the 2014 midterm elections, the number of women in Congress finally reached triple digits. The 104 women of the 114th Congress include:

- Five new women of color in the House of Representatives, including Rep. Mia Love of Utah, the first black female Republican ever elected to that body⁴⁵
- Sen. Joni Ernst (R), the first woman ever elected to either house of the U.S. Congress from Iowa and the first female veteran to serve in the U.S. Senate⁴⁶
- Sen. Shelley Moore Capito (R), the first female senator from West Virginia⁴⁷

In addition, Rhode Island elected its first woman governor, Gina Raimondo (D).⁴⁸

And yet...

- The 2014 gain in new congressional seats held by women was accompanied by the loss of a lot of female power. As the 114th Congress convened, the number of U.S. Senate committees chaired by women fell to two from nine in the 113th Congress.⁴⁹
- Women were a smaller percentage of the vote in the 2014 midterm elections than in 2012 and 2010.⁵⁰
- Women today hold only 24.3 percent of seats in state legislatures.⁵¹
- They are only 12 percent of governors⁵² and only 17 percent of the mayors of the 100 largest American cities.⁵³
- Women of color represent only 6.2 percent of the total members of Congress.⁵⁴
- Women of color make up 4.0 percent of governors and 5.2 percent of state legislators.⁵⁵

In sum

Women have outnumbered men on college campuses since 1988.⁵⁶ They have earned at least one-third of law degrees since 1980⁵⁷ and accounted for fully one-third of medical school students by 1990.⁵⁸ Yet they have not moved up to positions of prominence and power in America at anywhere near the rate that should have followed.

In a broad range of fields, their presence in top leadership positions—as equity law partners, medical school deans, and corporate executive officers—remains stuck at a mere 10 percent to 20 percent. Their “share of voice”—the average proportion of their representation on op-ed pages and corporate boards; as TV pundits, Wikipedia contributors, Hollywood writers, producers, and directors; and as members of Congress—is just 18 percent.⁵⁹

In fact, it has been estimated that, at the current rate of change, it will take until 2085 for women to reach parity with men in key leadership roles in the United States.⁶⁰

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