



Balance *for* Better Business



Seventh Annual Report November 2024



Rialtas na hÉireann
Government of Ireland

Welcome to the seventh Balance for Better Business Report. This report aims to promote accountability by presenting findings that seek to increase female participation at board and leadership levels. We achieve this by assessing the targets set for Irish-based organisations and evaluating whether they have been met over the past twelve months.

This year, we provide data on publicly listed companies in Ireland and track their progress toward achieving our new target of 40% or more, women on boards and leadership teams. Additionally, we include labour market data on women's representation in specific sectors, which is detailed in **Section 2, Results**.

In **Section 3, Recommendations**, we offer key actions for organizations to implement now, based on international best practices and our research, including our roadmap. We also highlight the success stories of organisations that have adopted these strategies.

Our research agenda continues to expand. Earlier this year, we published Breaking Barriers – Strategies for Elevating Women to Executive Leadership. In **Section 4, Research Highlights**, we preview our upcoming 2025 research into privately owned companies. We also share insights from our roundtable discussions with business leaders in key sectors. We are grateful to all participants for their contributions.

Our goal is to inspire and provide practical ideas to all organisations, regardless of sector or size, showcasing progress while identifying areas that require further attention and effort.

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About

Balance *for* **Better** **Business**

Review Group

The Balance for Better Business Review group was established in 2018 by then Taoiseach Leo Varadkar.

We strive to promote gender balance at the Board and Executive leadership levels of Irish Business. However, this initiative is about more than just targets and quotas. We also aim to share the experience of organisations on the journey towards achieving gender balance so that other organisations can learn from that experience.

Men and women bring a complementary blend of skills to the workplace. Having a gender-balanced board and leadership team means you have the skills needed to contribute to building a successful business.

We are supported in this work by the Review Group and a broader Advisory Group. They provide insight from across Irish industry and stakeholders and share our commitment to achieving greater gender balance.

Review Group Members

The Review Group is co-chaired by:

Bernard Byrne, Chair Designate Cairn Homes.

Carol Andrews, Managing Director and Global Head of Client Service Delivery, Securities Services, BNY.

The other members of the Review Group are:

Natasha Adams, CEO, Tesco Ireland & Northern Ireland.

Carol Bolger, Chair & Independent Non-Executive Director.

Leo Clancy, CEO, Enterprise Ireland.

Harry Goddard, Managing Partner, Deloitte.

John Hennessy, Chair, Dalata Hotel Group plc.

Declan Hughes, Secretary General, Department of Enterprise, Tourism and Employment.

Rachel Hussey, Clients & Markets Partner, Arthur Cox.

Michael Lohan, CEO, IDA Ireland.

Danny McCoy, CEO, Ibec.

Heather Ann McSharry, Non-Executive Director, International Consolidated Airlines Group and Jazz Pharmaceuticals.

Caroline Sherry, CFO, Hostelworld Group plc.

The Programme Director is **Andrea Dermody**.

We continue to engage actively with the business community to promote gender balance at the Board and Executive leadership levels of Irish business by articulating the business benefits of gender balance and raising awareness of Balance for Better Business.

“By collecting and analyzing data on diversity over time, comparing those numbers to the numbers at other organizations, and sharing them with key stakeholders, companies can increase accountability and transparency around diversity issues.”

Dave Pedulla, Harvard Business Review, Diversity and Inclusion Efforts that really work, 2020

➔ Find out more: <https://hbr.org/2020/05/diversity-and-inclusion-efforts-that-really-work>

Minister's Foreword

I welcome the continued progress achieved by Balance for Better Business since its inception back in 2018. As this latest report demonstrates, significant improvements on female representation continue to be made year on year, and Ireland furthermore continues to improve its standing in the international context. We know from a business perspective that the companies with the greatest gender diversity also tend to be the best performing, and that diversity helps organisations access the broadest range of talent and make the best-informed decisions. We must, and we will, strive to continue supporting business to promote a more equal, diverse and inclusive workplace for the female leaders of the future.



Peter Burke TD,
Minister for Enterprise, Tourism and Employment

In May of this year, I was honoured to reaffirm Government's commitment to the Balance for Better Business initiative as it launched its new and ambitious five-year strategy for the period 2024 to 2028. This new strategy served as a point of reflection regarding the many accomplishments of the group during the first five-year period. It furthermore served as a vital reminder of the significant work that remains ahead of us in the period ahead.

This year's report continues to demonstrate the substantial progress that Balance for Better Business is making year on year. In particular, a significant milestone of the group was accomplished, with the target for women representing 40% of board members within the ISEQ20 companies achieved. Having lagged the EU average for female representation on the boards and leadership teams of its largest listed companies when B4BB launched back in 2018, today Ireland now ranks 6th in the EU for female board representation and 5th in the

EU for leadership teams, now well ahead of the EU average.

However, as we are aware, significant challenges persist where figures indicate limited progress in some areas over others. It is evident that balanced representation in many aspects of businesses is still very much male dominated. This is particularly true for key decision making roles, leadership teams and board representation outside of the Publicly Listed Companies. We will continue to support businesses in addressing these and other challenges, and I have full confidence that the new five-year strategy and accompanying roadmap for guiding businesses will be instrumental in this effort.

I congratulate the Balance for Better Business Group on their immense effort and success over this past year, and in particular I wish to extend my gratitude for those who dedicate so much of their time and effort to the initiative, in particular:

the Co-Chairs, the Programme Director, and all the members of the Review Group and Advisory Groups. There remains much work ahead of us all, particularly in ensuring that lagging representation rates in certain cohorts, sectors and roles are equalised with other areas of progression.

These ambitions require, and are being met with, a whole-of-Government effort. This includes the continued progression of policies through the transposition of the EU Pay Transparency Directive and the EU Directive on Improving the Gender Balance among Directors of Listed Companies, as well as further implementation of the Gender Pay Gap Information Act 2021 to cover all organisations with over 150 employees. We will continue to expand upon both the depth and reach of our existing efforts and I look forward to building further on this collaboration between business and Government, reaffirming our collective commitment to achieving gender balance in all facets and cohorts of Irish businesses.

Co-Chairs' Foreword

Our goal has never been clearer, and reaching the 2024 milestone—where women represent 40% of board members within ISEQ20 companies—has crystallized our purpose of improving gender balance in senior leadership across Ireland. This achievement is a significant step forward, but it also highlights the challenges that remain. Currently, none of the ISEQ20 companies have a female CEO, and women remain underrepresented in key executive roles such as CFO and Senior Independent Director. As our report highlights, only 11.3% of executive director positions across ISEQ boards are held by women, emphasizing the pressing need for stronger succession planning and a focused effort on developing female leadership pipelines.

Over the past year, we've celebrated milestones but also faced notable challenges. While the ISEQ20 companies have made remarkable strides with 40% female representation on their boards, the overall representation across publicly listed companies still lags behind at 36.8%. Furthermore, the continued decline in the number of listed companies is a concerning trend that requires immediate attention to ensure we don't lose the progress we've worked so hard to achieve.

To address these evolving challenges, we are expanding our sector-specific data analysis and broadening our industry roundtables to encourage greater collaboration and knowledge sharing. These discussions are critical for developing strategies that effectively address both existing and emerging barriers to achieving gender diversity at leadership levels. Additionally, we are deepening the range of data available to help

organisations define their own paths to gender balance. This effort aligns with our new, ambitious goal to achieve 40% or more women on boards and leadership teams across all Irish organizations.

As you may have seen, we have announced that Bernard Byrne has replaced Aongus Hegarty as Co-Chair in October. The progress made by Balance for Better Business would not have been possible without the significant contributions of Aongus and we extend our heartfelt thanks for his dedication and leadership, and for his role as a founding member of this initiative. We would also like to thank Fiona Tierney, who stepped down from her role on the Advisory Group after five years of tireless service. Their contributions have been invaluable to our mission. We are also thrilled to welcome Natasha Adams back to the Review Group after her time away to focus on recovery.



Bernard Byrne and Carol Andrews

“We are expanding our sector-specific data analysis and broadening our industry roundtables to encourage greater collaboration and knowledge sharing.”



New targets for all organisations to achieve by 2028.

We are committed to building on our successes while continuously assessing our progress. How do we not only maintain, but improve on our benchmarks? What more can we do to strengthen our commitment to diversity and inclusivity in business leadership? The ongoing decline in the number of listed companies presents a significant challenge, one we must address as we seek to understand its broader implications and ensure that our progress is sustained in this changing landscape.

Looking ahead, we will continue to prioritize sector data analysis and roundtable discussions to foster collaboration and innovation. These engagements will be crucial as we craft forward-thinking strategies that tackle both existing and new challenges.

Furthermore, the evolving regulatory environment—with the expansion of gender pay gap reporting due in 2025 and the implementation of the EU Women on Boards directive—represents a timely and critical initiative. These changes highlight the importance of ensuring gender balance at all levels of organisations, and we are committed to aligning with these goals as we work toward a more equitable and resilient future for our organization and the broader business landscape.

We recognize the sustained effort required and the necessity to stay focused on driving meaningful change. Together, we are paving the way for a more inclusive and balanced future for leadership in Ireland.

Executive Summary

Over the past year, we have witnessed both significant advancements and ongoing challenges in the pursuit of gender balance across Irish organisations. A major milestone was achieved as women now represent 40% of board members within the ISEQ20 companies, marking a notable achievement in gender representation at the highest level of corporate governance. However, despite this progress, the stark reality remains that none of these companies have a female CEO, highlighting the need for further strides toward gender balance in executive leadership.

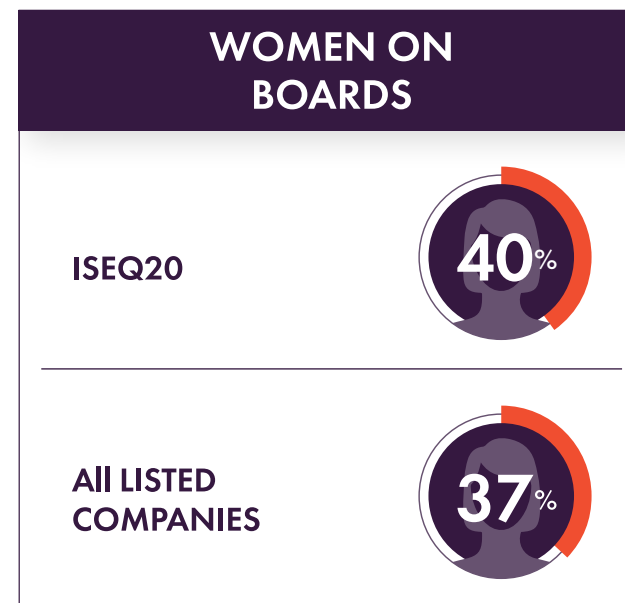
To continue to build on progress, we have set new, more ambitious targets for boards and for leadership teams. By 2028, organisations are expected to have 40% plus female representation not only on boards but also in their leadership teams. This dual focus aims to address the gender disparity across various levels of management, ensuring that women are represented both in decision-making capacities and in roles that directly shape the direction of their companies.

To support businesses in achieving these goals, we have published a comprehensive roadmap. This [roadmap](#) outlines strategic recommendations and best practices that organisations can adopt to foster a more gender balanced leadership environment. It serves as both a guide and a call to action, encouraging companies to actively work towards achieving these targets and promoting gender equality at all levels of corporate leadership.

Boards

Our new target for boards is 40% plus, female representation across the board, with a continued focus on gender balance in the key roles of CEO, CFO, Senior Independent Director and Chair. At the board level, we are reporting on the publicly listed boards, and progress has continued this year, with the ISEQ20 hitting the 40% milestone and All Listed companies achieving 37%, up from 35% in 2023.

Although overall representation has improved, this increase has largely been due to the appointment of non-executive directors, with little change in the appointment of executive directors. At 11% female, the level of executive directors has remained stagnant year on year across All Listed companies. Most executives serving on boards are either in CEO or CFO roles (79%), these positions are still predominantly held by men. Across the ISEQ, there are currently two female Chairs, one female CEO, and four female CFOs. Last year's data indicated that women were more likely to hold these roles in private companies, but the persistent absence of women in top leadership positions within publicly listed companies remains a challenge.



Although overall representation has improved, this increase has largely been due to the appointment of non-executive directors, with little change in the appointment of executive directors.

Leaders

The situation at leadership level has also remained relatively static at 24% female representation on leadership teams on All Listed companies. One in five leadership teams on the ISEQ20 are all male teams, and this figure increases to 22% across All Listed companies. Not enough progress has been made in changing the profile of leadership teams, and companies need to do more to build robust pipelines of progression up through their organisations. We know this is possible as it is evidenced in progress in some organisations – an effort by all organisations is what is required now if we are not to continue to see male dominated leadership in Ireland.

International

Despite the challenges at leadership level, Ireland continues to make progress against our international peers and exceed the EU averages for board and leadership representation. At the board level, Ireland is now ranked sixth in the EU27, up from sixteenth in 2018. We also outperform at the leadership level, achieving fifth in the EU27 and continuing to exceed the international averages.

Expanded Data

This year we are also providing new data sets for the Irish market through our ongoing collaboration with the Central Statistics Office (CSO) and the Department of Enterprise, Tourism and Employment. These include:

1. Sectoral benchmarks for female representation at the organisational and management level.
2. Detailed representation data highlighting the varying experiences of women at different ages in the labour

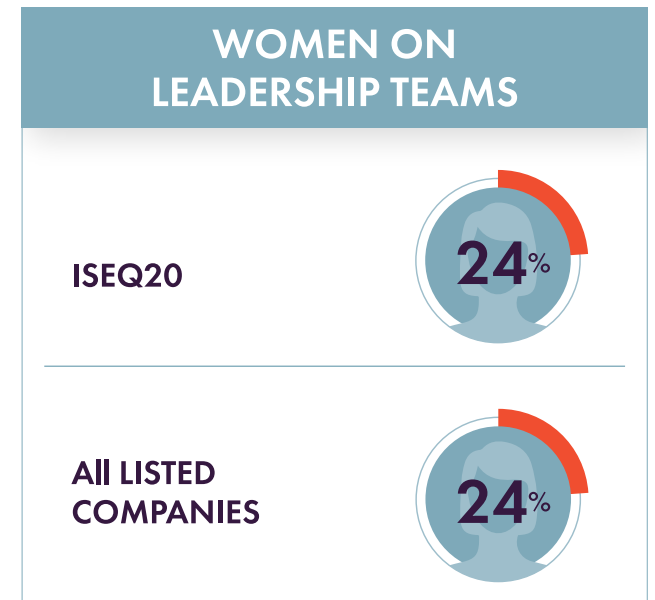
market and with different family experiences.

3. We have also begun to reflect on the intersectional aspects of diversity, although we acknowledge there is more to be done in this area.

This year, our efforts to provide targeted data and research specific to the Irish market have been further enhanced by the publication of a dedicated research report supported by the Department of Enterprise, Tourism and Employment. Titled Breaking Barriers – Strategies for Elevating Women to Executive Leadership, the report highlights international best practices and outlines key strategies for organisations to adopt – this research informed the creation of our roadmap. Additionally, we’ve expanded our engagement with specific stakeholder groups, and in this report, we’re pleased to share insights from two sectors in particular - Hospitality and Construction. We will also share a report on our engagement with Retail in December.

Looking ahead to 2025, we will continue to prioritise areas critical to the Irish market. This includes publishing further research on international trends, with a focus on private company boards. An early glimpse of the findings from this ongoing research is also available in this report.

We invite you to continue to engage with us in shaping the future for a more balanced engagement of talent at the top of our organisations.

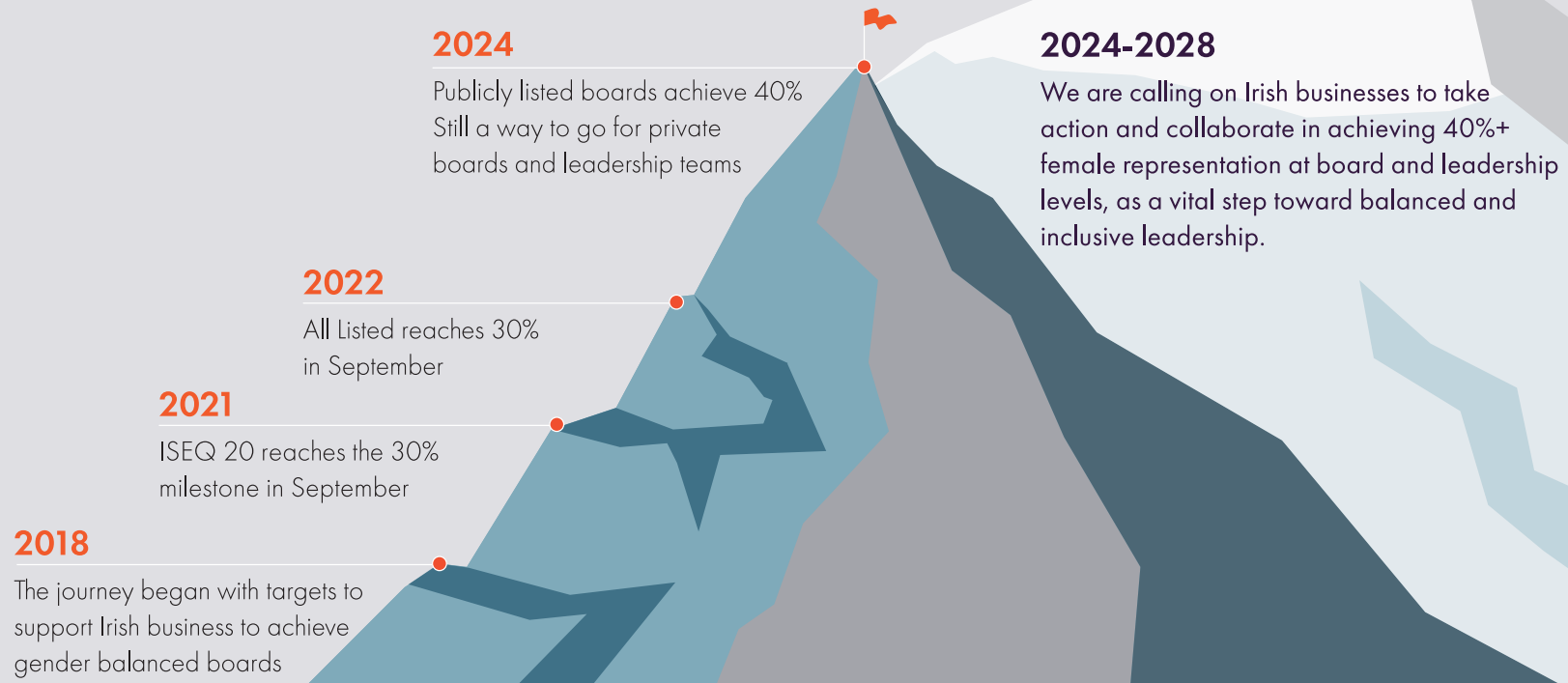


One in five leadership teams on the ISEQ20 are all male teams.

[Find out more about B4BB Research](#)

THE JOURNEY

The Journey to balance, 2018 to 2024 and the vision beyond



Balance for Better Business

STRATEGY 2024 - 2028

The five-year strategy for B4BB is to support and promote action by business, while consistently raising the bar for what success looks like and built around four key pillars.

4 KEY PILLARS



TARGETS

Targets will continue to guide B4BB’s work programme with an annual review to measure, monitor and report progress. B4BB will remain ambitious in the targets it sets out to achieve and measure across the business community.



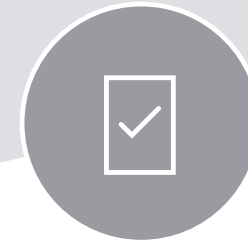
IMPACT

Demonstrate the positive business impact, both commercially and culturally, that a gender balanced workforce can result in. Bring companies on the B4BB Roadmap to achieving targets.



ADVOCACY

As a trusted voice, deepen engagement with key business and advocacy groups with a view to demonstrating the positive business impact of diversity and embedding gender balance within the corporate agenda.



POLICY

B4BB will take an active role in monitoring, influencing and shaping national policy impacting gender balance, taking into account international experiences and EU policy. B4BB will raise awareness of relevant policy requirements and direct people to available resources.

Balance *for* Better Business

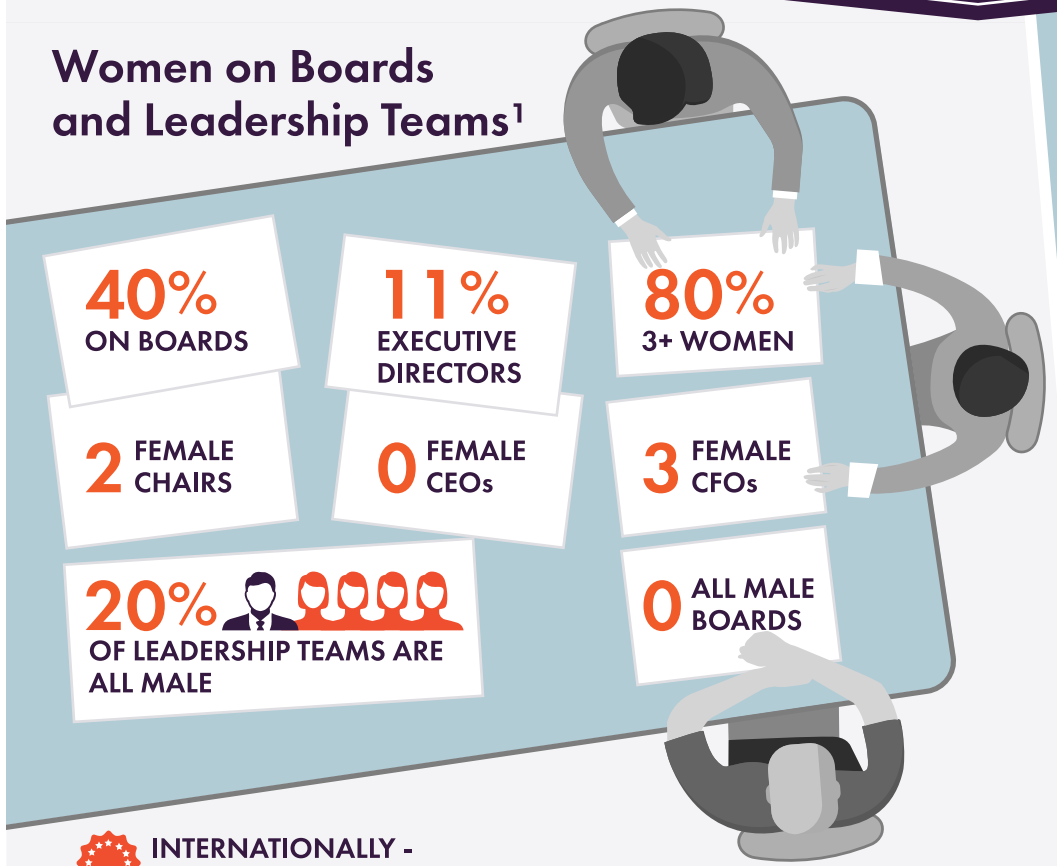
A STRONG TRUSTED VOICE:

Refine data and research to inform, promote and highlight progress towards greater gender balance in organisations through education and communication

Balance *for* Better Business

AT A GLANCE

Women on Boards and Leadership Teams¹



INTERNATIONALLY - EU 27 RANKING FOR REPRESENTATION OF WOMEN

6th FOR BOARDS **5th** FOR LEADERSHIP TEAMS

¹. This data refers to ISEQ20 boards

Women in the Labour Force

PARTICIPATION OF WOMEN INCREASED from 50.3% in Q2 2020 to **61.4%** in Q2 2024

FEMALE PARTICIPATION IS LAGGING BEHIND MALE PARTICIPATION IN TWO KEY WAYS

↑ WIDENING GAP FROM AGE 20 ONWARDS
between male and female participation rates

WOMEN LEAVE THE WORKFORCE 5 YEARS EARLIER
than men, their participation rate drops to 70.9% between ages 55-59, while men reach this level at ages 60-64

REPRESENTATION AND CHALLENGES VARY BY SECTOR

For some it's attracting women into the industry

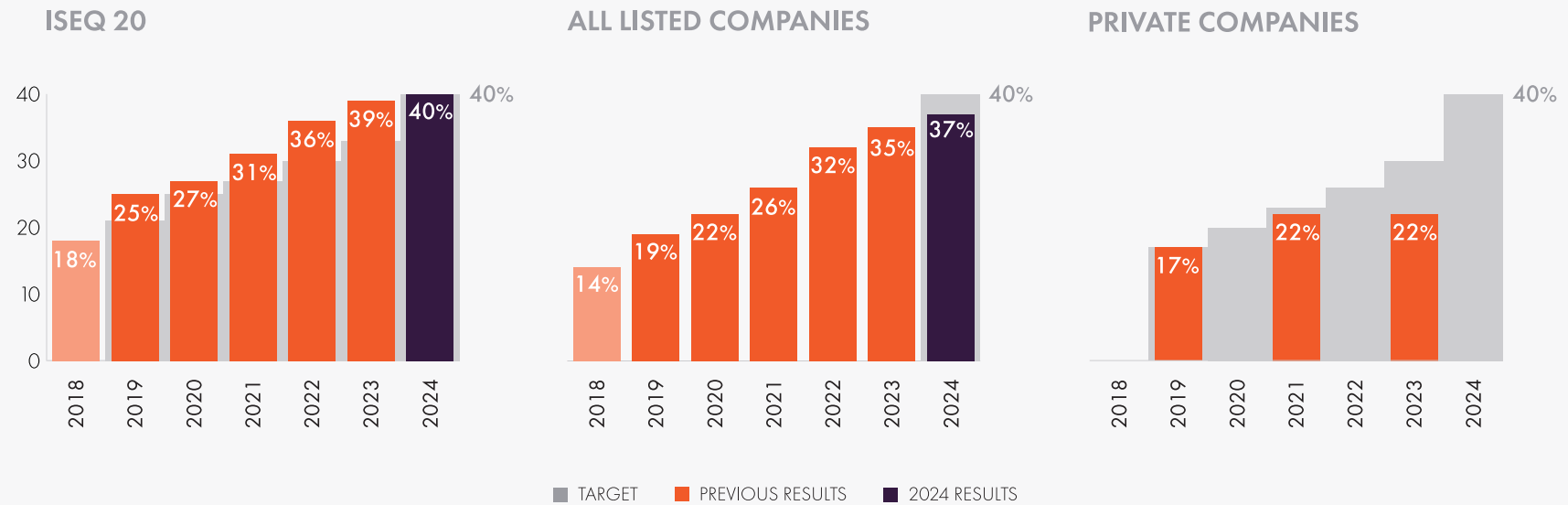
For others it's setting up systems to retain women

Results

Boards

Progress Against Targets

Significant progress in publicly listed companies, slower progress in private companies.



Board Representation

In this section, we detail the results for 2024 for the companies listed on the Euronext Dublin Exchange. Data on Private and Multinational organisations is gathered by the Central Statistics Office (CSO) as part of the bi-annual Gender Balance in Business Survey – this survey will be conducted again in 2025 – the information for those sectors is included to provide a benchmark but relates to 2023 data.

Publicly listed company boards have made progress, achieving 40% for companies listed in the ISEQ20 for the first time. The overall constituency of All Listed companies has reduced over the last number of years, and going forward, we will not report the “Other Listed companies” cohort, focusing on the ISEQ20 and All Listed companies. All Listed companies have moved from 35% last year to 37% in 2024. Both of these levels put the publicly listed companies on track to meet the new 40% target for women on boards and to comply with the EU Directive for Women on boards.

Female Executive Directors

The aggregate numbers mask the fact that the percentage of female executive directors on boards has decreased on the ISEQ20 from 13% to 11% while remaining the same for All Listed companies at 11%. This continues to highlight the need for a focus on succession planning for the top leadership roles in organisations, as highlighted in our [roadmap](#). The representation of females in non-executive director roles has continued to increase, reaching 47% on the ISEQ20 and 44% for All Listed companies.



Heather Ann McSharry,
Non-Executive Director, International Consolidated Airlines Group and Jazz Pharmaceuticals

“While the overall achievement of 40% representation is positive, this masks the continued poor representation of women in executive director roles.”

TABLE ONE

Representation of Females on Irish Boards

	2023		2024	
	ISEQ20	All Listed companies	ISEQ20	All Listed companies
Executive Directors	13.2%	10.6%	10.5%	11.3%
Non-Executive Directors	45.3%	42.2%	47.1%	43.9%
Directors Overall	38.7%	34.9%	39.8%	36.8%

All Male Boards

There is one all-male board remaining in the publicly listed companies, representing less than fifty employees and 3.6% of the publicly listed companies.

Achieving a Critical Mass

The number of female members on individual boards of the listed companies has also increased, 80% of the ISEQ20 now have three or more females on their boards. In the All Listed companies, this representation has also increased, 64% of listed companies have three or more females on boards, a representation level that is critical to achieve true diversity of opinion and mitigate for groupthink around the board table.

TABLE TWO

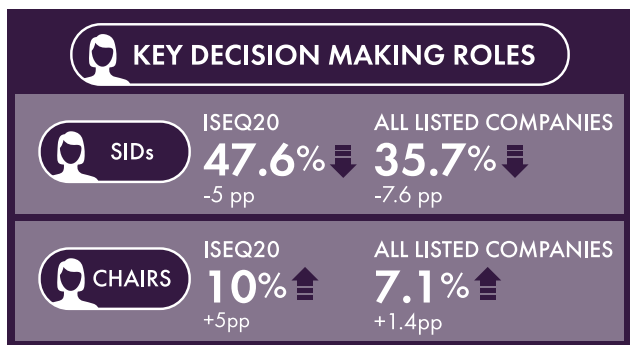
Female Board Members from Zero to Three +

	2023		2024	
	ISEQ20	All Listed companies	ISEQ20	All Listed companies
0	0.0%	5.7%	0.0%	3.6%
1	5.3%	20.0%	10.0%	17.9%
2	15.8%	22.9%	10.0%	14.3%
3+	78.9%	51.4%	80.0%	64.3%

Females in Key Decision Making Roles

While the overall representation of females on boards has trended upward, we have not seen a similar increase in the representation of females in key decision making roles. We have spotlighted the roles of Senior Independent Directors (SIDs) and Chairs at the Board level, focusing on CEO and CFO at the leadership level.

For SID roles, we have seen an upward trend over the last number of years on the ISEQ 20 and on the All Listed companies. For the ISEQ20, levels have moved from a low of 26.3% in 2018 to a high of 52.6% in 2023. This year, that level has dropped back slightly to 47.6%. For the All Listed companies, this trend has been repeated, dropping back from 43.3% last year to 35.7% in the current dataset.



The representation of females in the chair role has continued to echo international trends. There are currently two females chairing All Listed companies boards, both on the ISEQ20. We observed in our report last year that Chairs in Private companies are more than twice as likely to be female – demonstrating that gender balanced

talent for these roles is available.

Appointment Rates

The appointment rate to boards for females has remained at 50% on the All Listed companies for the last three years. However, the rate on the ISEQ20 of 60% is masking a significantly lower rate across the rest of the listed companies.

TABLE THREE

Female Appointment Rate to Boards			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
52.9%	50.0%	60.0%	50.0%

The three-year rolling rate tells a similar story, increasing on the ISEQ20 by 9pp to 59% with a 50% appointment rate for the All Listed companies, up from 46% in 2023.

TABLE FOUR

	Appointments 2022			Appointments 2023			Appointments 2024			Cumulative Appointments Over Three Years		
	Female	All	%	Female	All	%	Female	All	%	Female	All	%
ISEQ20	13	21	61.9	9	17	52.9	15	25	60.0	37	63	58.7
All Listed companies	21	42	50.0	11	22	50.0	16	32	50.0	48	96	50.0

1. Cumulative percentages are calculated based on the underlying counts and not on the percentages for each year.

John Hennessy,
Chair, Dalata Hotel Group plc

“There continues to be an under-representation of women in the chair role, despite experienced and qualified candidates being available in the marketplace.”

The appointment of females to executive roles has improved this year. Two of the seven appointments were female, up from no female appointments in this cohort in 2023. However, all three of the new CEOs, were male and there are currently no female CEOs in the ISEQ listed companies. Executive representatives on the board continue to be dominated by the CEO role (43.4%) and the CFO role (35.8%). We have not seen a trend to appoint executives from other specialities, such as marketing and human resources, to executive board roles.

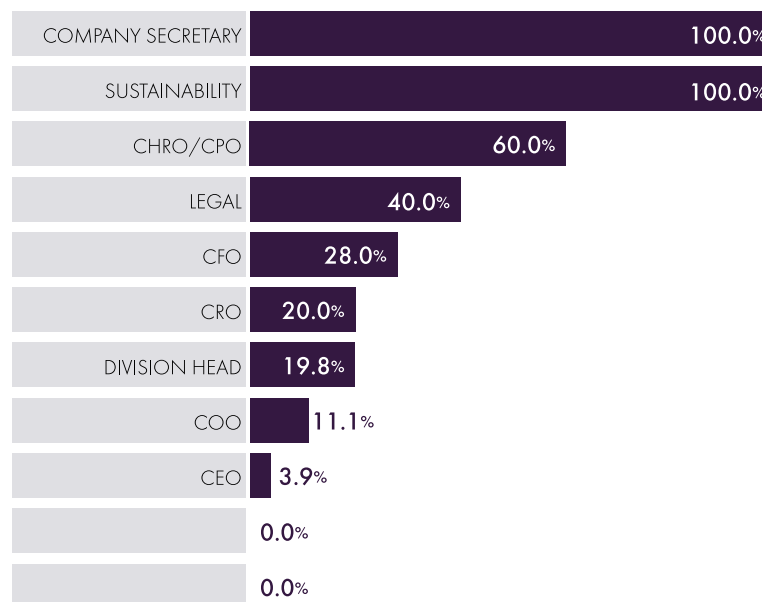


Carol Bolger,
Chair and Independent
Non-Executive
Director, An Post

“We encourage chairs to take a broader view in sourcing talent for their boards, women are well represented in roles which lend themselves to the board discussion such as human resources, communications, sustainability and legal.”

CHART FIVE

Representation of Females in C-Suite Roles



Multiple Directorships

In this year’s report, we are monitoring a total of 242 directorships across the publicly listed boards, 8% of those are held by directors who hold more than one board position. With seven women and three men holding these multiple roles, it continues to be more likely that women will hold multiple directorships. This also represents a larger proportion of female directorships overall, 14% are held by those holding more than one role versus 4% of men. We continue to recommend a formal approach to board director succession, using the support of external consultants where necessary to highlight the broader availability of talent.

Progress by Company - Publicly Listed Only

Assessing the progress of publicly listed boards in relation to our new 40% target reveals significant advancement. This progress has been largely influenced by the transparency of publicly available data, which casts a strong spotlight on these organisations. In our upcoming research, set to be published in 2025 and highlighted in the research section of this report, we will illustrate the pivotal role this spotlight plays. At the individual company level, nine of the ISEQ20 are at the 2028 target of 40% and above, four are at 50% and above, and 18 of the 20 are at 30% and above.



CHART TWO

ISEQ20 September 2024

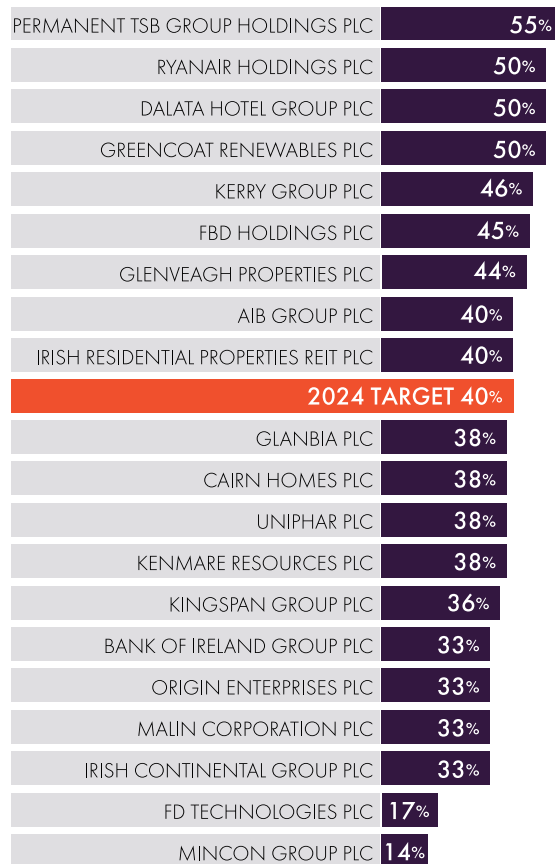
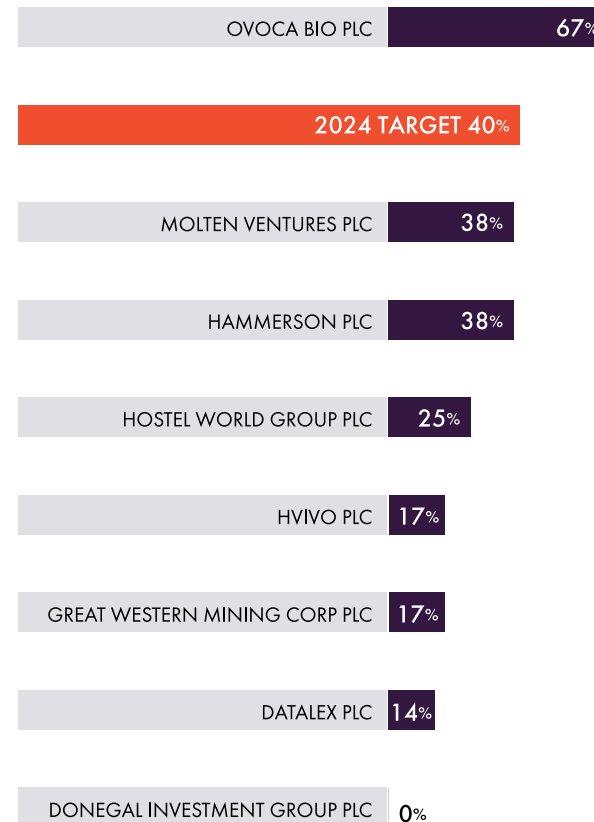


CHART THREE

All Listed companies September 2024



Deloitte Case Study

At Deloitte, our purpose is to make an impact that matters. As the leading global professional services firm our client success is enabled by our people feeling they can be themselves at work, knowing they have the same opportunities to develop and succeed, and can bring their individual perspective. This is at the heart of our inclusion philosophy, and it allows us to attract and retain the strongest leadership and team from a range of backgrounds, experiences, and cultures.

As a leading global professional services firm, we employ around 3,300 people across the island of Ireland. Our business is talent. Ensuring that we have the access to the best people in the market, to provide the best possible advice to our clients.

We believe that the highest calibre talent in the market is not segregated by gender, background, ethnicity, or race. Our people are simply the best at what they do. That's why our focus has been to create an environment where we not only attract – but retain and develop the most highly skilled people. Fostering inclusion and creating a culture where everyone can thrive and feel a true sense of belonging in the workplace is a crucial part of this journey.

One of the key pillars of our inclusion strategy is driving gender balance at all levels of the organisation. We believe that gender balance is a business imperative and that more balanced organisations benefit from increased innovation and better decision making.

Over the past several years, we've analysed and reshaped the processes and procedures that enable us to develop a balanced pool of talent at every level throughout the organisation. While we've done well for a long time in hiring at a 50/50 level, our analysis showed us that when attrition took place, rehiring of talent didn't take place at an equal level.

50%
OF THE
MANAGEMENT
GROUP IS
FEMALE

33%
OF PARTNERS
ARE FEMALE

13.8%
INCREASE IN
NUMBER OF FEMALE
PARTNERS SINCE
2023

TOP 5 TACTICS

- Being transparent on the gender pay gap and our numbers
- Accountability through measurement of gender balance KPI's
- Enabling choice in how, when and where our people work - Deloitte Works
- Documenting personalised supports and ways of working to help our people thrive - Inclusion Passport
- Progressive policies to support key moments that really matter

"Setting targets for balance at leadership level has been a crucial step to driving change. However, targets alone are not enough without action and it's important that a clear plan is put in place to achieve targets."

To address this, we've taken a wide range of actions to drive retention and rehiring among our female population, in particular. For example, our Return to Work programme has been successful in supporting professionals to relaunch their career following an extended career break.

Setting targets for balance at leadership level has been a crucial step to driving change. However, targets alone are not enough without action and it's important that a clear plan is put in place to achieve targets.

In addition, establishing our inclusion networks and communities has also helped to ensure that everyone in Deloitte feels empowered and has access to the right supports and guidance to advance on their career. These groups have helped to better identify and support future leaders in the organisation, equalising benefits for everyone in the organisation.

Gender balance partner roundtables have also helped to share stories and experiences on gender-related challenges and experiences, providing valuable feedback on the measures we can take to ensure a clear path to leadership in the organisation.

Improving our workplace policies for women across various life stages, including menstruation, maternity leave, and menopause, has also helped to ensure women have the right supports, wherever they are in their career.



i [Read more: All Case Studies](#)

Over time, we've started to see the benefits of this approach. In June this year, we celebrated a significant milestone, as we appointed 13 new partners, nine of whom were female.

We're proud that we have now reached a landmark 33% female representation at partner level across the organisation in Ireland. While there's still more work to do to achieve true parity, we're firmly on track to achieve our target of 35% female representation at partner level by 2025.

At leadership level, we have also reached a landmark 50/50 split in representation. By identifying potential leadership candidates at an early stage and developing their capabilities to meet the role requirements, we were

able to facilitate a balanced pipeline of candidates to executive leadership level.

To continue striving for ambitious change across the business, we plan on setting new targets in our next gender pay gap report. This will ensure that we continue to lead the way in driving change across the professional services sector. Over the coming months we'll be launching a number of new and expanded initiatives to help us achieve these enhanced goals.

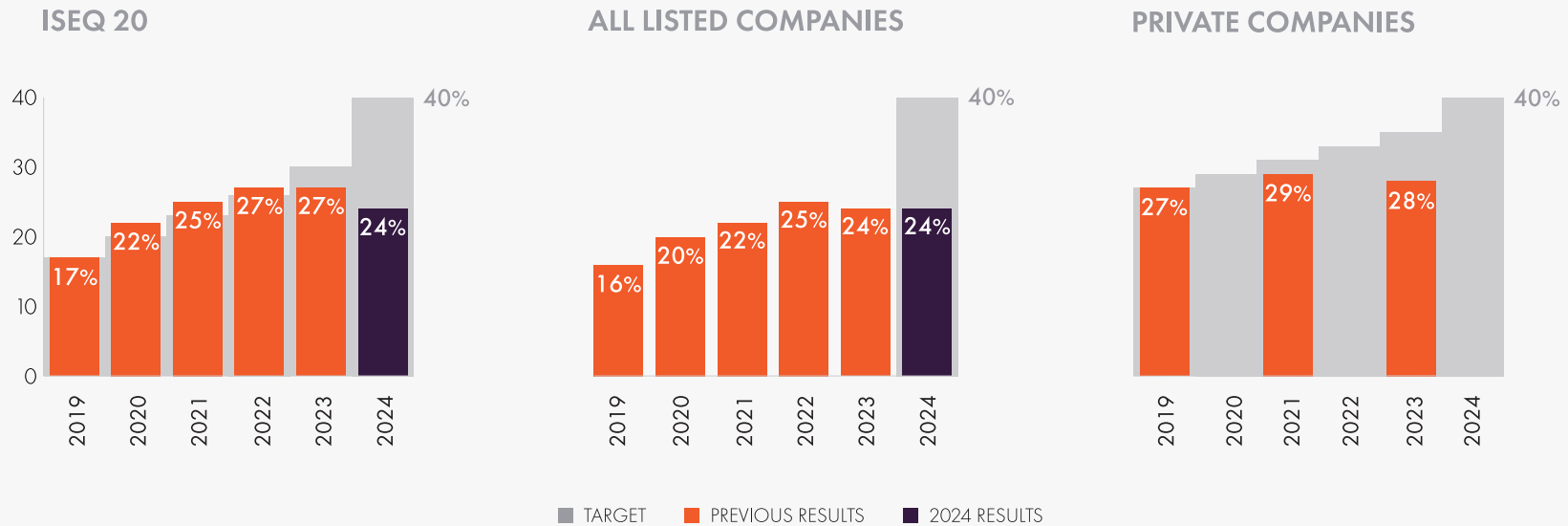
We're confident that by taking these actions and delivering on our inclusion strategy, we can continue to make progress on our gender balance journey and inspire change across the business community.

Leadership Teams

Progress Against Targets

Unlike at board level, progress at leadership level has been slow.

Our leadership team data this year focuses on the publicly listed company data. Data for the private companies and for the multinational companies will be refreshed as part of the CSO Gender Balance Survey review in 2025.



Leadership Representation

The percentage of females on the leadership teams of the ISEQ20 has decreased year on year from 27% to 24%, while representation on the All Listed companies has remained the same at 24%. Leadership data has continued to reflect a slower or lack of change in female representation at the most senior level of organisations, and more

focus is required on gender balanced progression and retention at all levels in organisations to address sustainable change. However, this year's change may be due to a considerable shift in the companies in the ISEQ20, it is notable that there is no change across All Listed companies.

TABLE FIVE

Representation of Females on Leadership Teams			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
27.2%	23.5%	24.2%	23.9%

All Male Leadership Teams

All-male leadership teams are more common than all-male boards, with 22.2% of all publicly listed companies having all-male leadership teams. This year, one in five of the ISEQ20 leadership teams are all-male environments, up from 16% in 2023. The change in the profile of companies in the ISEQ20 has had an impact on the representation figures.

TABLE SIX

All Male Leadership Teams			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
15.8%	28.6%	20.0%	22.2%


Achieving a Critical Mass

We also monitor the number of females on individual leadership teams as well as monitoring the average representation. Representation of three or more women on the leadership team has decreased this year for the ISEQ20, moving from 47.4% to 30.0%. This decrease is also evident for All Listed companies, where the representation of three or more females on leadership teams has decreased from 26.5% to 22.2%. However, we can say that the percentage of companies with two or more females on leadership teams is up across the All Listed companies from 55.9% to 59.3%.

TABLE SEVEN

	2023		2024	
	ISEQ20	All Listed companies	ISEQ20	All Listed companies
0	15.8%	29.4%	20.0%	22.2%
1	10.5%	14.7%	25.0%	18.5%
2	26.3%	29.4%	25.0%	37.0%
3+	47.4%	26.5%	30.0%	22.2%

There is also a continuing trend in larger leadership teams having a higher representation of females.



Rachel Hussey,
Clients & Markets Partner, Arthur Cox

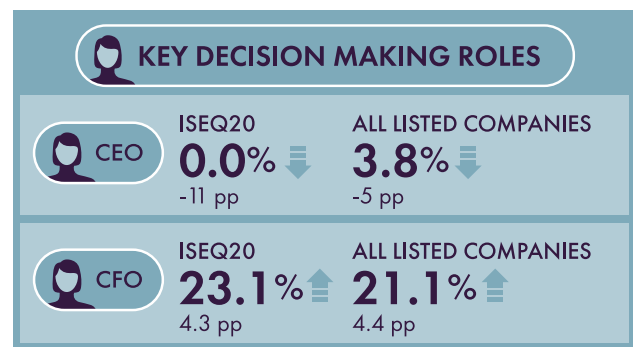
“The continued prevalence of all-male leadership teams continues to be an area of concern. We encourage companies to pay particular attention to this both in succession planning and in considering the size and composition of leadership teams.”

TABLE EIGHT

Percentage of Females by Number of Positions on the Leadership Team	2023	2024
	1 to 5	12.5%
6 to 8	22.6%	20.3%
9 to 11	21.6%	25.0%
12+	32.1%	30.4%

Key Decision Making Roles

2024 was a poor year for female representation in key decision making roles at the leadership level with the ISEQ20 now having no female CEOs and the representation of female CFOs still in single digits.



This CEO and CFO experience echoes international norms, however, in the Irish case, we do have a strong representation of females in CEO roles of private companies, 20.5%, as reflected in our report in 2023. There are currently four female CFOs on ISEQ company boards.

“Hailed in past editions as a promising trend, women’s hiring into leadership began to deteriorate, from 37.5% to 36.9% in 2023, and continued dropping in early 2024 to 36.4%, below 2021 levels....higher women’s representation in the workforce is, the greater the resilience to retrenchment during economic downturns.”¹

Appointment Rates

Appointment rates to leadership teams also follow similar trends to those at the board level. This year sees a decrease in the appointment rate on the ISEQ20 while the rate across All Listed companies has increased.

TABLE NINE

Female Appointment Rate to Leadership Teams			
2023		2024	
ISEQ 20	All Listed companies	ISEQ 20	ISEQ Overall
33.3%	15.8%	23.1%	20.0%

Given the variation in the appointment rate year on year, we also monitor the three-year rolling average. These rates indicate a higher rate for the ISEQ20 and the All Listed companies in the period.

TABLE TEN

	Female Appointment Rate to Leadership Teams (Average Over Three Years)											
	Appointments 2022			Appointments 2023			Appointments 2024			Cumulative Appointments Over Three Years		
	Female	Total	%	Female	Total	%	Female	Total	%	Female	Total	%
ISEQ20	7	18	38.9	3	9	33.3	3	13	23.1	13	40	32.5
All Listed companies	13	36	36.1	3	19	15.8	4	20	20.0	20	75	26.7

1. WEF, Global Gender Gap Report 2024, <https://www.weforum.org/publications/global-gender-gap-report-2024/digest/>



Danny McCoy,
CEO, Ibec

“Gender balanced succession planning for key decision making roles will influence the representation of women in these key decision making roles, however, it requires immediate and persistent action by companies across the Irish business environment.”

Career Profile: Carolan Lennon Salesforce

I have been lucky enough to enjoy an exciting and enriching career. For over two decades, I held senior roles in telecoms, ultimately becoming the first female CEO of Eir, something I'm really proud of. In 2022 I moved into the tech industry, becoming the country leader for Salesforce in Ireland.

Plotting Career Path

- I am often asked if I had a clear plan for my career journey. I have always been led by values so it is no mistake that I now lead Salesforce Ireland. Salesforce has been led by the same founding values that really resonate with me - trust, innovation, customer success, equality and sustainability.
- Although led by values, the truth is that my path has been less about strict planning and more about adaptability, following my passions and embracing the unknown.
- As a result, my career path has not been a straight line.
- I studied computer science, which was probably not the exact right fit for me.
- The lightbulb moment came when I was working in a business analyst role and realised that I enjoyed working with customers. I always enjoyed learning why a customer would invest in one product or even decide not to. That ignited my career and set me on the path to where I am today.
- Realising this passion in customer success, I decided to return to education and study for an MBA at Trinity College Dublin.
- My career progression went from average to top percentile when I found what I was truly passionate about. If I had never made the decision to take leave from my permanent pensionable job to upskill and retrain, I would never have moved into telecoms and ultimately never had found myself in Salesforce today.



Plotting Career Path

- Salesforce is committed to serving all our stakeholders — our shareholders, customers, employees, communities and the planet.
- Today, I'm proud to see progress towards fostering diversity and inclusion in the workplace.
- Businesses today can be a platform for change and I believe our workforce should reflect the communities in which we serve.
- My number one piece of advice for businesses is to be proactive in promoting diversity. There are a number of steps businesses of all sizes can take such as developing employee diversity networks, adopting inclusive business practices, developing mentorship programmes – and always leading from the top.

Owning your Career

- It is important to own your career – be deliberate about what you want to achieve and take steps that get you closer.
- Do not expect other people to know what you want. There are people who can influence your career, so don't be shy and make your career ambitions clear to them.
- Mentorship both formal and informal can be an invaluable tool in developing a career.
- Ultimately, it's your career. It's essential to always stay true to yourself, your values and your goals.

TOP 5 TACTICS

Be adaptable, follow your passions and embrace the unknown

Own your career – be deliberate about what you want to achieve

Decisions to upskill and retrain have been key in my career path

Do not expect other people to know what you want – make your career ambitions clear

Stay true to yourself, your values and your goals

“Ultimately, it's your career. It's essential to always stay true to yourself, your values and your goals.”

Representation by Sector and by Management

For the second consecutive year we are providing a view of the representation of females by sector. While the CSO Gender Balance Survey data is not available, we are reporting on Labour Force Survey data. The Labour Force Survey is a survey of households as opposed to a survey of enterprises, however, it provides an interesting perspective on the overall representation of females in sectors of Irish business and their representation in management roles.^{2,3}

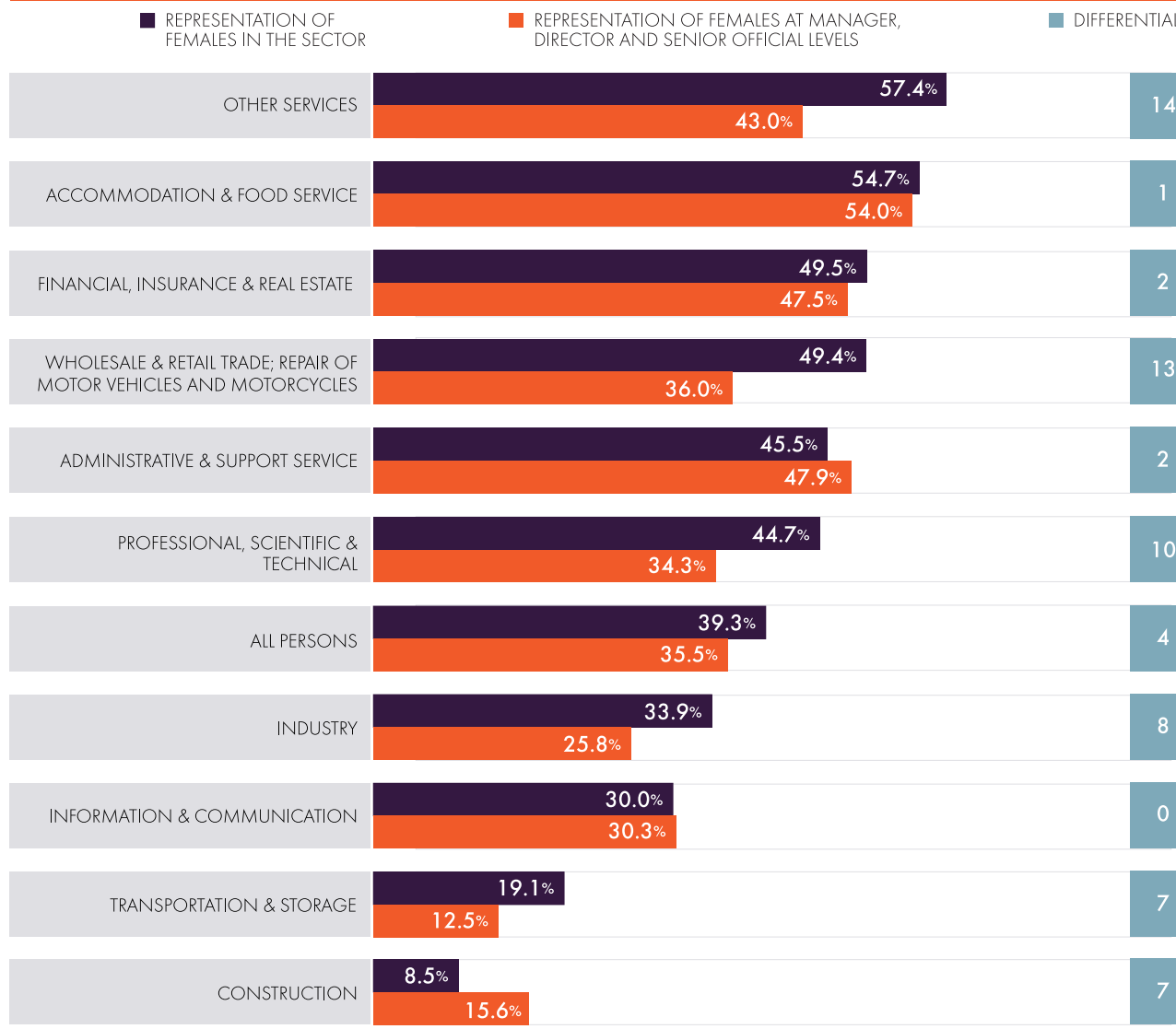
The figures related to management roles will include a broader range of roles than those we typically consider for leadership, so are not equivalent to leadership data, there are gaps between overall representation and representation at management level in a number of sectors. This data also highlights sectors where the supply of female talent in the sector is an issue, for example, in Transportation & Storage and in Construction.

The top three sectors for the representation of women overall and leadership teams have only one sector of difference, "Other Services". This sector has strong overall representation but a 14 percentage point differential between overall representation and the representation of women in management roles.

2. For a breakdown on what types of business sit in each classification see the NACE classifications https://ec.europa.eu/competition/mergers/cases/index/nace_all.html
 3. For further information on the Labour Force Survey and Gender Balance Survey see Annex 3. Data Sources and Definitions.

CHART FOUR

Representation of Females by Sector and by Manager, Directors and Senior Officials¹



Veolia Case Study

At the core of Veolia’s mission and ambitions lies our workforce, standing at the forefront of everything we do. It is our employees who will enable us to achieve our purpose of ecological transformation, and we are committed to ensuring they are in an environment in which they can succeed. That’s why we emphasise the importance of equality, diversity and inclusion.

Having a truly inclusive culture is about embracing and celebrating our differences and giving opportunities in an environment where everyone feels respected, has a sense of belonging and has the opportunity to thrive.

Veolia Ireland faces a number of challenges for DE&I. A large proportion of our roles are technical in nature, such as technicians, engineers or technical managers, and a high percentage of those occupying these roles are traditionally male, which is representative of industry across Ireland. To address these challenges, our 2023-2025 Inclusion Strategy, called Five by 25, focuses on five areas, (See Top 5 Tactics sidebar).

Specific initiatives arising from this strategy include building an employer brand – “See the World as We Do” with the goal of attracting more female engineers to our organisation and the industry. As part of this initiative, we ran a targeted campaign to attract female apprentices to our newly launched electrical instrumentation and mechanical apprenticeships using strong imagery featuring women. We have adopted the use of gender-decoded job advertisements. And have shifted our focus in job descriptions to emphasise necessary job requirements and move away from “nice-to-have” qualifications. This has significantly expanded our pool of qualified candidates and has opened up new opportunities for a more diverse workforce.

TOP 5 TACTICS

- Diversity action planning
- Attract and retain
- Opportunity and accessibility
- Inclusive leadership
- Impact and accountability

50%+
FEMALE REPRESENTATION ON THE IRELAND SENIOR LEADERSHIP TEAM

30%
INCREASE IN FEMALE HIRING IN LAST YEAR

10%
INCREASE IN FEMALE REPRESENTATION ACROSS OUR OVERALL BUSINESS IN IRELAND

“It is important that we actively create a culture where everyone feels welcome, has access to opportunities and is supported to thrive. By everyone continuing to take small steps, we can have increasingly effective impact together in building that society.”

Sinead Patton,
Veolia, Chief Finance & Commercial Officer - Ireland and Nordics, Finance Director Industrial, Water & Energy UK

We have conducted research on industry trends and are actively exploring ways to challenge traditional notions of what constitutes a "job" and how we can play a role in promoting greater diversity and inclusivity in the workplace.

We measure the effectiveness of all our initiatives through our KPIs and our dedicated questions in our annual internal engagement survey. Of the roles hired last year, females have increased by 30% and also in the last year we have seen female representation rise by 10% across our overall business in Ireland. We have also now reached over 50% female representation on the Ireland Senior Leadership Team. In addition, we have seen a 300% increase in the number of people from ethnic minorities within our workforce and are also seeing an increase in international referrals due to the positive experience our new hires have.

Veolia Ireland is committed to advancing DE&I both within the company and in the broader community. We are a leader member of Business in the Community Ireland (www.bitc.ie).

BITCI are leaders on sustainability and social inclusion. Sinéad Patton, Veolia Ireland's Chief Financial and Commercial Officer is a board member of BITCI and co-chairs their Leaders Sub-Group on Social Inclusion. Sinéad was named as the Social and Equality Business Leader of the year at the 2024 PwC Business Post Sustainable Business Awards.

This group designed and developed BITCI's Elevate Pledge which supports businesses to build more inclusive workplaces. The pledge was designed to tackle disadvantage and address disproportionate unemployment and the ultimate ambition is for a workforce that is representative of all members of Irish society. There are currently 65 signatories to the Pledge representing a collective workforce of over 150,000 employees. Veolia Ireland was a founding signatory as we believe business has a key role to play in supporting social inclusion in Ireland and signing up to this Inclusive Workplace Pledge is a valuable opportunity for us to create real, measurable and meaningful impact.



BITCI has been working in the sustainability space for 25 years and our purpose is to Inspire and enable businesses to bring about a sustainable, low carbon economy and a more inclusive society where everyone thrives.

Through our Elevate Pledge, we are supporting businesses to build more inclusive workplaces and have a workforce that is representative of the diversity within the Irish society.

Contact the Elevate team elevate@bitc.ie

[i](#) Read more: [All Case Studies](#)

[↗](#) Find out more

Intersectional Data⁴

Historically we have reported on the overall participation rate of women in the labour market. This year we are reflecting a wider data set to start charting a variety of experiences in that participation. We acknowledge that the data set provided is not a complete picture of the intersectional experience – more work is required to reflect a broader and richer set of experiences. The data reported in this section is labour market representation data – those employed or seeking employment.

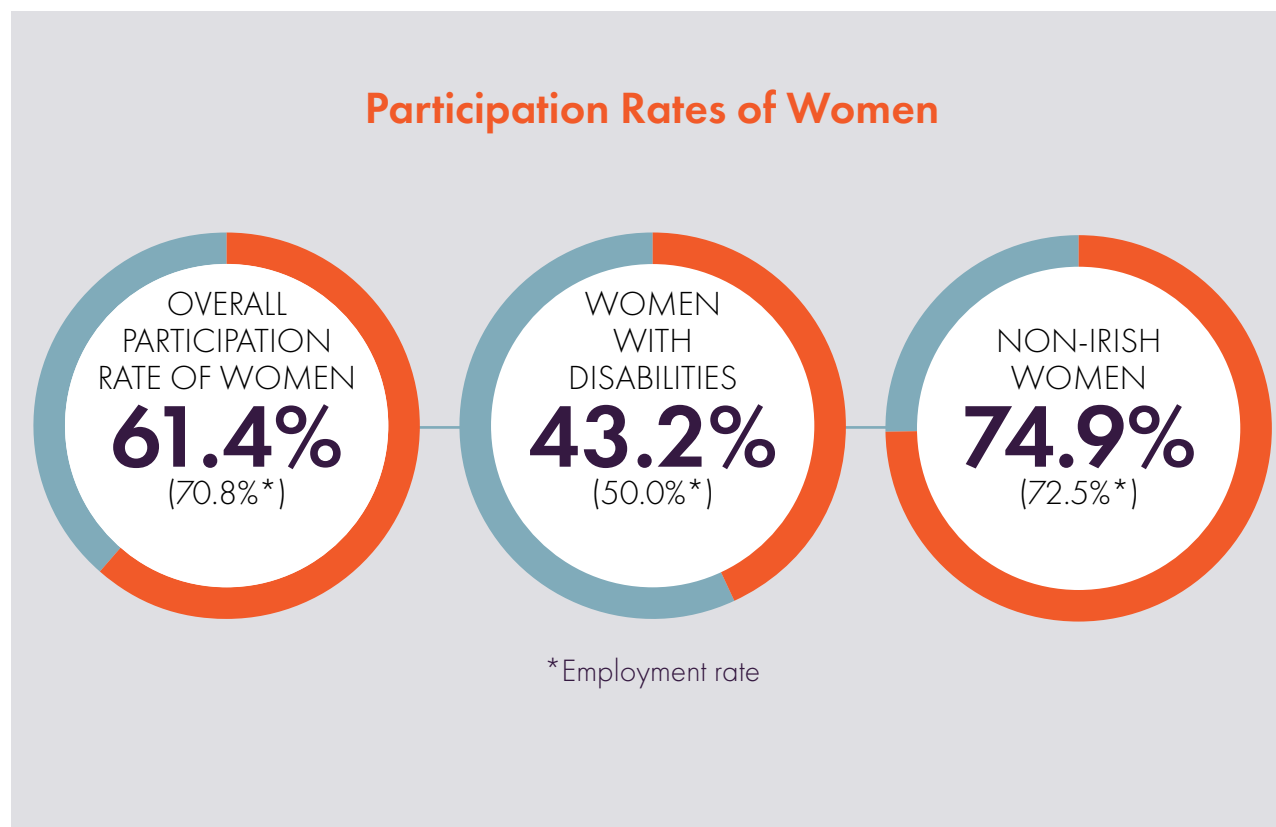
The overall participation rate of women is 61.4% versus 70.9% for men, and the employment rate, those in employment, also continues to reflect a similar gap, with a rate of 70.8% for women and 78.1% for men. This overall participation rate for women has increased since 2020, even allowing for a lower rate due to COVID in that year, growing from 57.3% in 2021, for example, to 61.4% in 2024. The historic context also shows that the gap in participation rate has narrowed from 2020 to 2024, moving from a 13.3 percentage point difference in 2020 to 9.5 in 2024.

4. Additional information on the Labour Force Survey and participation rates is available in Annex 3 – Data Sources and Definitions

TABLE ELEVEN

Participation Rate by Sex in Q2, 2020-2024

	2020	2021	2022	2023	2024
Male	63.6%	69.2%	71.1%	70.6%	70.9%
Female	50.3%	57.3%	59.7%	61.0%	61.4%
All	56.99%	63.2%	65.3%	65.7%	66.0%
PP difference between Male and Female	13.3	11.9	11.4	9.6	9.5



Age

We also looked at the participation rate by age bracket, allowing us to track the specific participation by different age rates. This again reflects a lower participation rate for females than for males across all age categories.

There are two points of note for female participation:

A

There is a broadening of the percentage point difference in male and female participation rates, from age group 20 - 24 to age group 25 - 24, with the gap continuing to widen at each subsequent age group. The average age of mothers at maternity for all births registered in 2022 was 33.2 years.

B

We can also observe that the "late Career" drop in overall female participation occurs earlier than the equivalent drop for males. Female participation drops from 81.6% to 70.9% between age group 45-54 years and age group 55-59 years. We also investigated the historic progression of these age categories since 2020, and the drop at that point has been consistent for females over the last four years.

These two impact points on female careers are key points for building management experience, in the first instance, and being promoted to leadership roles in the second. The reason for the earlier drop in participation requires additional research.

CHART FIVE

Participation Rate by Age and by Gender Q2, 2024

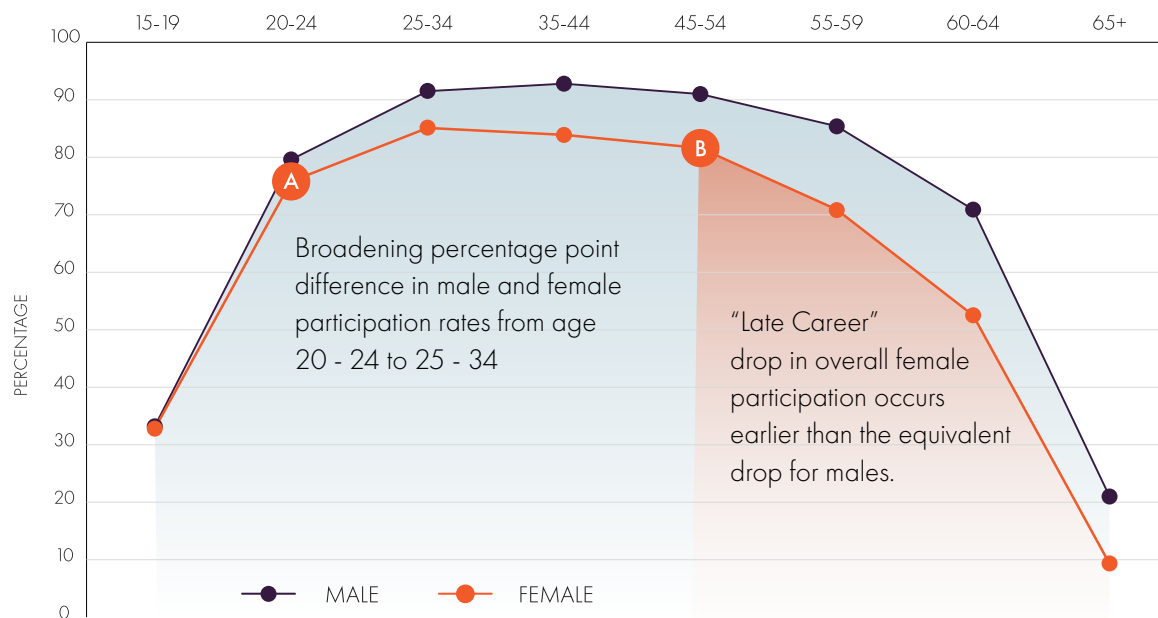


TABLE TWELVE

Participation Rate by Age in Q2, 2020-2024

Age	2020	2021	2022	2023	2024
45-54	69.5%	76.5%	77.9%	80.2%	81.6%
55-59	59.5%	67.6%	71.1%	70.6%	70.9%
60-64	43.0%	47.2%	47.4%	54.4%	52.5%



Caroline Sherry,
CFO, Hostelworld
Group Plc

"There is a clear impact on the progression of women at two points in their careers emphasising the need for business and government to work together to address organisational and societal challenges."

We also looked at family status as an area of interest to identify specific challenges for female participation. While the female participation rate of “Couple family unit – with children” is 14 percentage points lower than that for men, see table 13. There has been an upward trend in this number since 2020, when it was 63.5%, see table 14.

This change in participation represents a narrowing in the gap between male and female participation since 2020, from a 20.8 percentage point gap in 2020 to the 14.0 gap in 2024, see table 14.

TABLE THIRTEEN

Participation Rate by Family Status, Q2 2024			
	Female	Male	PP.Diff
Couple Family Unit - No children ¹	50.1%	58.5%	8.4
Couple Family Unit - with children	76.5%	90.5%	14.0
Lone Parent Family Unit	67.0%	72.3%	5.3
All Family Units	65.6%	77.0%	11.4

1. Figures for the “Couple family unit - no children” report lower participation rates due to the higher proportion of retired individuals in the cohort.



TABLE FOURTEEN

Participation Rate by Family Status, Q2 2020-2024			
Couple Family Unit - with Children	Female	Male	PP Diff
2020	63.5%	84.3%	20.8
2021	71.4%	88.8%	17.4
2022	73.4%	90.2%	16.8
2023	74.8%	89.5%	14.7
2024	76.5%	90.5%	14.0



Marital Status

We can also see a variance in the representation of married women versus married men, with a 12.3 percentage point difference in labour market representation.

TABLE FIFTEEN

Participation Rate by Marital Status, Q2 2024			
Marital Status	Female	Male	PP Diff
Single	68.2%	70.5%	2.3
Married	62.8%	75.0%	12.3
Divorced or Legally Separated	61.2%	56.7%	-4.5
Widowed	13.3%	21.2%	7.9
All	61.4%	70.9%	9.5

Disability

The participation rates for males and females with a long-lasting condition or difficulty are similar at 43% for females and 49% for males, however, they vary greatly from the overall participation rates.

TABLE SIXTEEN

Participation Rate by Disability in Q2 2024

	Female	Male	PP Diff
Long-lasting Condition or Difficulty	43.2%	48.5%	5.3

We enhanced this data with a specific view of data on Autism, with thanks to AslAm. Their [Same Chance survey](#) conducted in 2024 highlights the experience of Autistic people in the workplace and identifies areas of focus for employers in attracting a diverse talent pool. There is little variance in the experience of female respondents and all respondents to the survey, although females are more likely to have made an employer aware of their diagnosis.

There are clear areas for improvement highlighted in these findings related to elements on our roadmap, specifically concerning recruitment processes;

- building manager capability in understanding and
- highlighting available accommodations in the workplace to make it easier for people to disc

TABLE SEVENTEEN

AslAm Same Chance Survey results 2024

Question	All	Females
Did you make your current employer aware of your diagnosis? (Responding No)	56%	52.7%
Do you require any supports or reasonable accommodations in the workplace? (Responding Yes)	66.3%	66.4%
Did you receive any supports or reasonable accommodations during the recruitment process for your current role? (Responding No)	88%	89.1%
Do you think requesting reasonable accommodations would make your chances of finding your preferred role better or worse? (Responding Worse)	66.5%	67.7%
Do you believe it would be more difficult to find the job you want as an Autistic person than it would be for a neurotypical person? (Responding Yes)	93%	93.6%
How much do you agree or disagree with this statement: I believe that the recruitment processes businesses or organisations use are accessible to Autistic people? (% disagree or strongly disagree)	77.0%	83.0%
How much do you agree or disagree with this statement: Employers, managers, colleagues and clients know enough about Autism for Autistic people to be open about their diagnosis in the workplace? (% disagree or strongly disagree)	81.3%	82.3%

Nationality

Non-Irish females have a higher participation rate than Irish women, 74.9% versus 58.5% and a higher employment rate, 72.5% versus 70.3%.

TABLE EIGHTEEN

Participation Rate by Nationality in Q2 2024

Nationality	Female	Male	PP Diff
Irish (Employment rate 70.3%)	58.5%	68.2%	9.7
Non-Irish (Employment rate 72.5%)	74.9%	84.3%	9.4
United Kingdom	48.2%	70.2%	22.0
EU-15 excl. Ire & UK	87.4%	88.9%	1.6
Accession States EU-15 to EU-28 (from Q3 2013)	78.0%	87.8%	9.7
Other	75.3%	84.5%	9.2

We also looked at the type of roles filled by Irish and Non-Irish women.

TABLE NINETEEN

Female Nationality Employment by SOC Occupation

	Irish	Non-Irish	PP Diff
Managers, directors and senior officials	7.6%	4.7%	2.8
Professional	27.1%	30.0%	-2.9
Associate professional and technical	12.0%	10.9%	1.1
Admin and secretarial	17.8 %	10.9%	6.9
Skilled trades	2.2%	4.5%	-2.3
Caring, leisure and other service	14.2%	11.6%	2.6
Sales and customer service	8.2%	8.6%	-0.3
Process, plant and machine operatives	2.5%	4.8%	-2.3
Elementary	7.9%	13.3%	-5.5
Not stated	0.6%	0.6%	-0.1
All	100.0%	100.0%	0.0



Leo Clancy,
CEO Enterprise Ireland

"It is vital for our continued progress as a nation to ensure that achieving gender balance acknowledges the varying experience of women of different backgrounds and experience"

International

Boards of Listed Companies

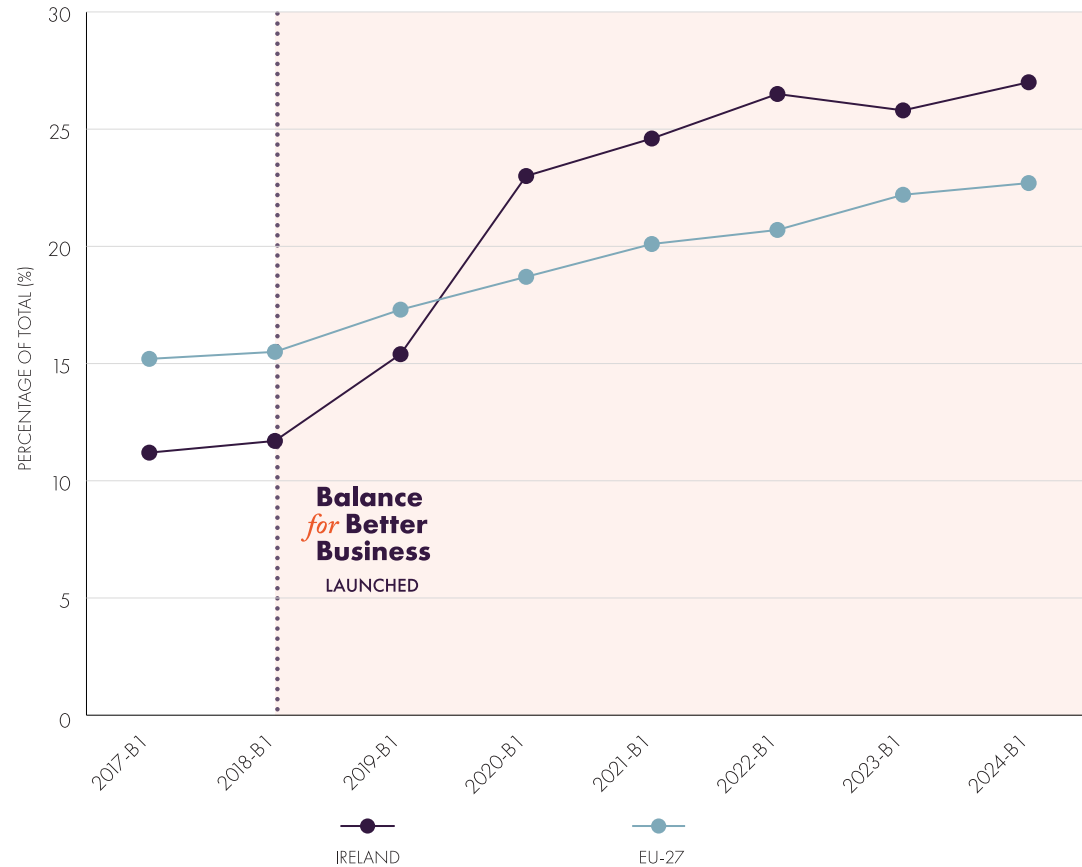
Ireland has continued to exceed the EU average for the representation of women on the boards of the largest listed companies, having first surpassed the EU average back in 2022. In addition, between 2023 and 2024 progress on the largest Irish listed companies exceeded the growth rate of progress across the EU during the same period, even as overall representation continued to improve.

Previous reports have highlighted that the negative gap between Ireland and the rest of the EU has closed every year since the launch of Balance for Better Business in 2018. In 2018, Ireland trailed the average across the EU27 (2020) by 7.8 percentage points. Now, Ireland exceeds the EU27 average by 5.6 percentage points, an increase of 2.7 percentage points on the gap in 2023, even considering the EU average itself increased by one percentage point over the same period.

Chart 6 shows the step change in the gender balance in leading Irish boardrooms compared to the EU average since the launch of Balance for Better Business in 2018, as well as the continued acceleration of progress in Ireland's largest listed companies compared to the EU.

CHART SIX

Share of Women on Largest Listed Companies' Boards of Directors Over Time



Source: EIGE Gender Statistics Database – Women and Men in Decision Making.

In terms of rankings within the EU, Ireland has now risen to a new high of 6th position. This is a transformation from Ireland’s position when Balance for Better Business was first launched when Ireland ranked 16th among EU27 (2020) member states. It is also a notable improvement over last year, when Ireland ranked in 10th position, with Ireland since overtaking Sweden, Belgium, Finland, and Germany in these rankings. This is made particularly impressive by the fact that three of these four countries referenced also saw improvements in female board representation over the past year. Thus, the change in rankings can be considered a result of extensive progress in Ireland as opposed to reversals or poor performance elsewhere.

Additionally, Ireland’s performance over the past year means that it is now one of just six EU member states with average female representation on the boards of its largest listed companies above 40%. In Ireland’s case, this is due to the results of a voluntary and monitoring-based approach.

Women Executives

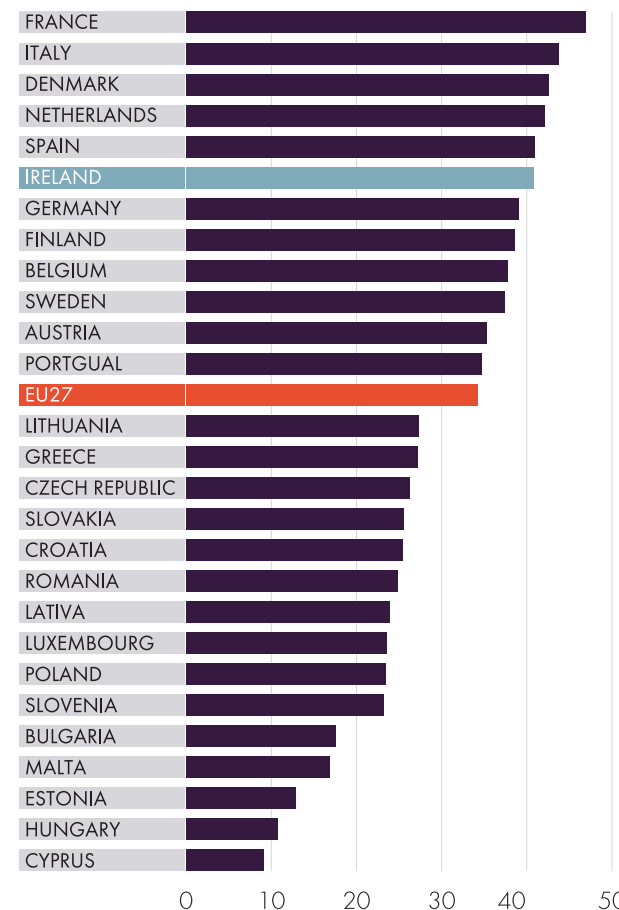
Ireland also continues to perform impressively against its European peers in regard to women executives on the largest listed companies. It is further noted that female representation among executives is, on the whole, still lower than for boards across Europe. No member state has achieved the 40% threshold as yet, where the highest level of representation during 2024 was 32.1% (Latvia).

Comparing the female executives on the largest listed companies in each EU member state as for H1 2024, Ireland exceeds the EU average of 22.7% by 4.3 percentage points. This is an increase on the 2023 deviation of 0.7 percentage points, even as the EU average has increased. This indicates that, after a slight contraction between 2022 and 2023, in the past year Ireland has once again exceeded the rate of progress for women executives across the EU as a whole.

This is also a dramatic improvement from when Balance for Better Business began monitoring leadership representation in listed companies, in 2019, when Ireland lagged the average for EU27 (2020) member states by almost 2 percentage points.

CHART SEVEN

Share of Women on Largest Listed Companies' Boards of Directors by Country (%), 2024-H1



Source: EIGE Gender Statistics Database – Women and Men in Decision Making.

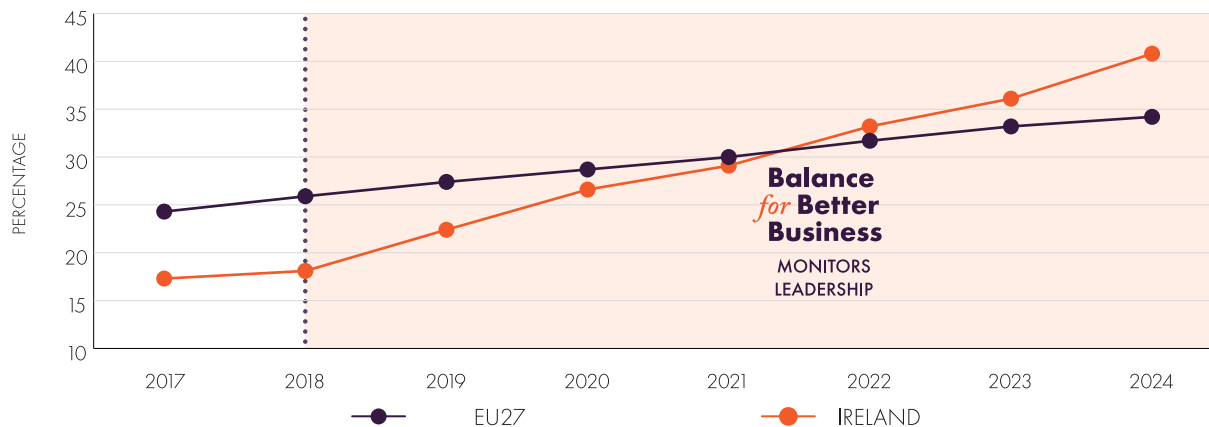


Michael Lohan, CEO IDA Ireland

“The benefits of having female participation at senior leadership levels in organisations is well documented and proven. As business leaders we need to ask ourselves how we can support and continue to focus on the diversity of our senior leadership teams. It is heartening to see Ireland’s strengthening position relative to the EU27 since 2020 and we must keep up this momentum.”

CHART EIGHT

Women Executives in the Largest Listed Companies over Time (%)



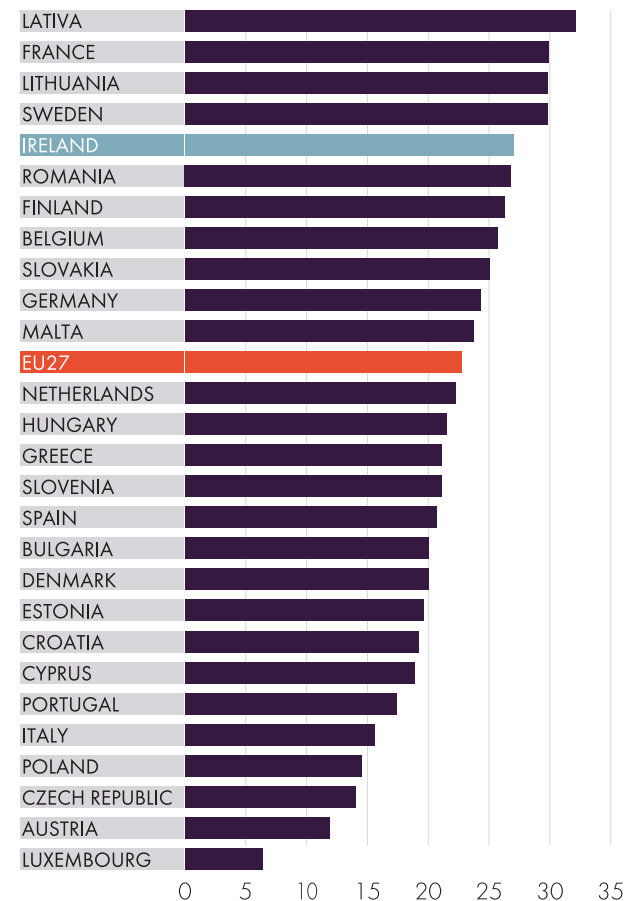
Source: OECD Stat – Employment: Female Share of Seats on Boards of the Largest Listed Companies.

Beyond comparisons to the average alone, Ireland has also improved its overall comparative ranking in the representation of women executives in the largest listed companies. This has increased to 5th in 2024, having ranked one place lower at 6th in 2023. While Ireland’s representation did increase over this period, the change in ranking can be attributed to Romania and Finland falling below Ireland, while Latvia increased its female executive representation by over seven percentage points in one year to overtake Ireland and become the top-ranking member state.

The ranking of 5th is just below the record high ranking of 4th place that was achieved by Ireland in 2022. Although, it is noted that Ireland’s representation is now 0.5 percentage points higher than it had been in 2022. These results show impressive consistency by Ireland in being among the very top-ranking member states for female executive representation, even while other member states have progressed themselves.

CHART NINE

Women Executives in the Largest Listed Companies by Country (%), 2023-H1



Source: EIGE Gender Statistics Database – Women and Men in Decision Making.

Unlike for board representation, a geographical pattern does not seem to present itself for female representation among executives.

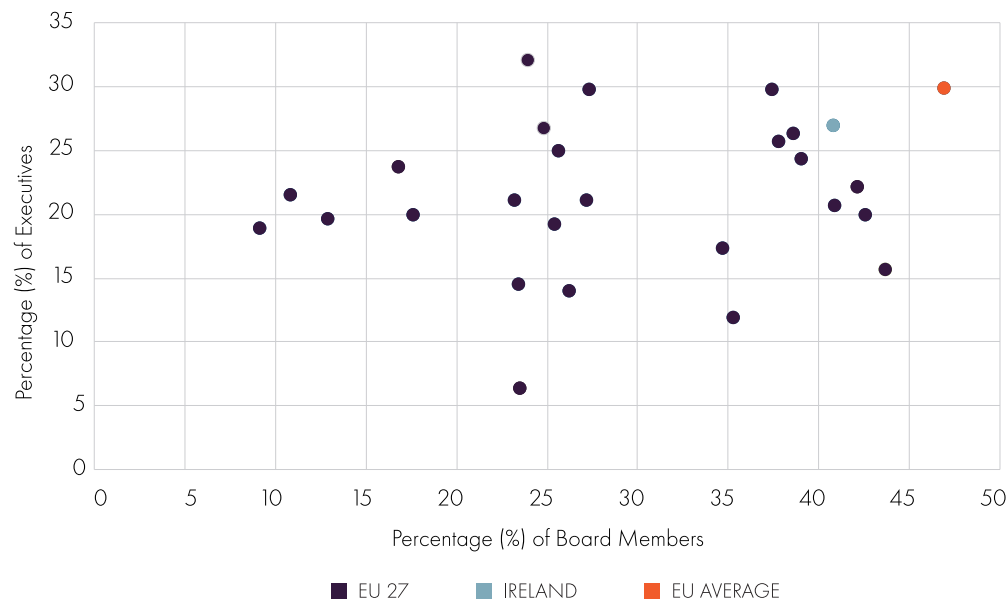
Interestingly, board representation also does not seem to predict executive representation, with a Pearson correlation⁵ coefficient between the two variables of 0.194. This indicates no, or at best an extremely weak, correlation (though this was not tested for statistical significance). In this context, Ireland stands out as one of the only member states performing strongly in both, being one of only three countries (alongside France and Finland) to rank inside the top 8 for both measures.

This demonstrates the leading position that Ireland now holds on gender balance within the EU in respect of its largest listed companies. Having lagged the EU average just a few years previous, this progress demonstrates the success of determined efforts in Ireland to make progress over the past six years in which Balance for Better Business has been operational. It also means that the mission for Ireland does not lie in trying to catch up with international counterparts, which has now been achieved but is rather to provide a leading example of the further progress that is possible.

5. Pearson Correlation is a statistical method that measures the similarity or correlation between two data objects by comparing their attributes and calculating a score ranging from -1 to +1. A high score indicates high similarity, while a score near zero indicates no correlation" with this link: <https://www.sciencedirect.com/topics/computer-science/pearson-correlation>
 6. WEF, Global Gender Gap Report 2024, <https://www.weforum.org/publications/global-gender-gap-report-2024/digest/>

CHART TEN

Comparison of Share of Women on Largest Listed Companies' Boards of Directors (%) and Share of Women among Largest Listed Companies' Executives (%) for EU MS, H1-2024



Source: OECD Stat – Employment: Female Share of Seats on Boards of the Largest Listed Companies.

“European economies occupy seven spots out of the global top 10. In addition to Iceland, these include Finland (2nd, 87.5%), Norway (3rd, 87.5%), Sweden (5th, 81.6%), Germany (7th, 81%), Ireland (9th, 80.2%) and Spain (10th, 79.7%). Spain and Ireland climbing +8 and +2 ranks, respectively, to join the top performers in 2024.”⁶

Recommendations

Overview of Recommendations



Complementing the Roadmap are specific recommendations outlining the crucial role played by each of the Stakeholder Groups.

Regular engagement with our stakeholder groups is a key part of our role. This year, we have conducted specific engagement across specific sectoral groups. We highlight the themes from these engagements in the research section of this report.

[Find out more](#)



As part of the next steps to be proposed by Balance for Better Business we have introduced a roadmap to support business in achieving targets for gender balance at board and leadership level.

In 2024 we enhanced this roadmap by creating an interactive version which now signposts specific supports available to companies created by the many stakeholders supporting gender balance in Ireland.

[Find out more](#)

[Contact the B4BB programme director if your organisation has resources you wish us to highlight and recommend.](#)

Balance *for* Better Business

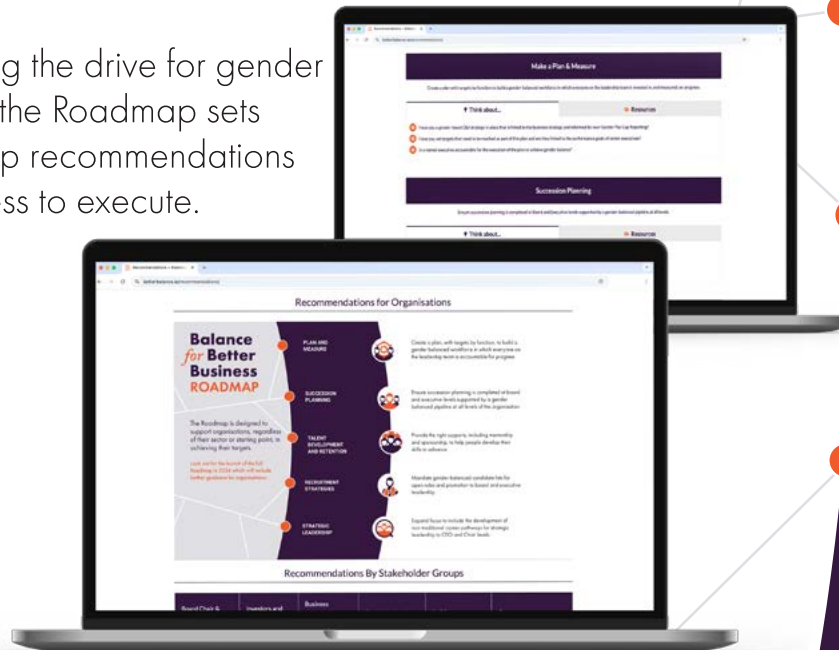
RECOMMENDATIONS BY STAKEHOLDERS GROUPS ★ ★ ★ ★ ★ ★

Board Chair and CEO Actions	Investors and Regulators	Business Organisations and Advisors	Executive Search	B4BB	Government
Demonstrate visible leadership commitment to achieving gender balance on boards and executive teams with clear messaging and strong accountability for results.	Engage with boards and CEOs to promote and insist on targeted actions to achieve gender-balanced leadership.	Engage with business leaders, directors, and boards to promote and support actions to achieve gender-balanced leadership.	Actively promote and support gender-balanced search and selection processes, ideally through a commitment to the Executive and Board Resourcing Code 2019 developed by the 30% Club Ireland and Ibec.	Monitor and report on progress against targets for boards and leadership teams of listed companies, large Irish-owned private companies and multinational companies operating in Ireland.	Continue to address structural issues which affect women’s full participation in Irish business life, including flexible working practices, more equal sharing of caring responsibilities, measures to support women in science and technology and women entrepreneurs, and in particular, the high cost of childcare.
Monitor succession for Chair, Senior Independent Director, and Senior leadership roles to ensure gender balance.	Monitor the progress of boards in achieving gender balance and use influence and/or voting power to secure progress where appropriate.	Promote a broader conversation to include developing the internal pipeline as well as recruiting externally.	Broaden and deepen candidate networks and support processes to access the entire pool of female talent and experience.	Engage with major companies and key business influencers to raise awareness and to share models of good practice.	Monitor the achievement of targets set out in this report and consider other measures if targets are not achieved.
Collaborate to ensure achieving gender balance remains linked to business strategy.	Work with boards to develop and expand the criteria for board membership.	Collaborate to support the gathering and benchmarking of data across industries.	Challenge organisations to take the extra time which may be required to build more balanced interview lists.	Promote a broader conversation to include developing the internal pipeline as well as recruiting externally.	Require large private companies to publish gender information on their board members.
Work to eliminate all-male board and leadership environments.	<p>i Read more: Spotlight on Investor Perspective</p>		<p>i Read more: Roundtable Report Executive Search</p>		Communicate the business impact from more gender balanced boards, leadership teams and organisation.
Set a goal of at least 50% of new appointments to board and leadership teams to be female.					
Consider increasing board and leadership teams sizes to provide immediate opportunities.					



Balance *for* Better Business ROADMAP

Supporting the drive for gender balance, the Roadmap sets out our top recommendations for business to execute.



Check out the indepth information on the B4BB website.

Find out more: <https://www.betterbalance.ie/recommendations/>

PLAN AND MEASURE



SUCCESSION PLANNING



TALENT DEVELOPMENT AND RETENTION



RECRUITMENT STRATEGIES



STRATEGIC LEADERSHIP



TOP things to think about

50+ Resources to support you

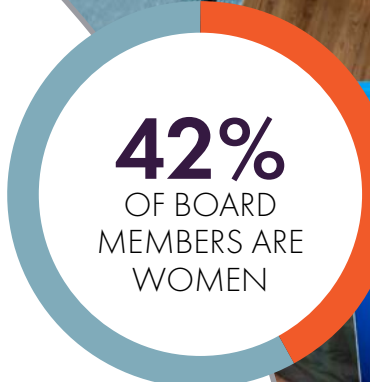
ESB Case Study

In this case study, ESB have provided some examples of how they are implementing actions that align with the focus areas of the Balance for Better Business Roadmap.



ESB Deputy Chief Executive and Gender ERG Executive Sponsor Marguerite Sayers with panel members of the ESB 'Women in Our Business' Series.

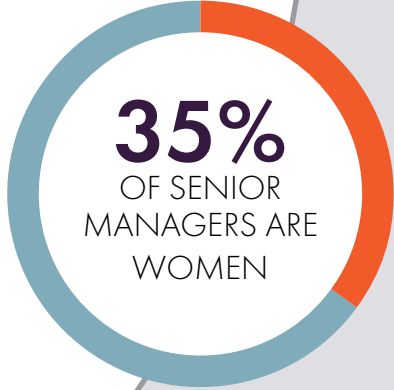
ESB was established in 1927 as a statutory body under the Electricity (Supply) Act 1927, with a commitment to driving society forward and delivering a brighter future for the customers and communities we serve. ESB operates across the electricity market, from generation through transmission and distribution, to the supply of our customers. Participation of women has traditionally been low across the energy industry and recognising this, ESB has set an ambitious target for women to represent 30% of its workforce. Women currently represent 27% of ESB's workforce – a number that has increased steadily over time. We are progressing in the right direction with women now holding 27% of all roles; 35% of Senior Manager roles; 40% of Executive roles and 42% at Board Level. Non-STEM Business Units are well balanced in terms of gender, with women holding 50%+ of roles. This target, supported by a range of initiatives across ESB, sets a clear goal for us to actively increase the number of women working across the organisation, with a particular focus on STEM roles.



42%
OF BOARD
MEMBERS ARE
WOMEN



40%
OF EXECUTIVE
COMMITTEE ROLES
ARE HELD BY
WOMEN



35%
OF SENIOR
MANAGERS ARE
WOMEN

Pictured at ESB's graduate induction alongside Paddy Hayes, ESB Chief Executive, are (l-r) Jetin Varghese, Ailish O'Neill and Una Prendergast.

"ESB has set an ambitious target for women to represent 30% of its total workforce by the end of 2025."

ESB has implemented a series of actions across the company, aligned to the Balance for Better Business 2024-28 Strategy Pillars:



PLAN AND MEASURE

ESB’s Board oversees ESB’s Diversity Equity and Inclusion (DEI) Strategy, as part of the ESB People Strategy. The Safety, Sustainability & Culture Board Sub-Committee reviews the DEI Strategy and progress against key metrics to ensure the culture and capability to deliver ESB’s strategy is in place. The ESB Board participates in regular DEI training and has a dedicated Diversity Equity and Inclusion Policy which is published on ESB’s website. The purpose of the Policy is to provide leadership on DEI, valuing difference and sustaining a culture of belonging right across the business. The policy recognises that a diverse Board with a range of views, insights, perspectives, and opinions will enhance decision-making, help to avoid the risk of groupthink, and ultimately benefit the company’s shareholders and other stakeholders through better business performance.

Ownership of the 30% target sits with ESB’s Executive Committee. Each Business Unit Leadership Team is responsible for identifying and delivering actions that focus on the attraction, development, and retention of women.

Our internal gender dashboards provide a comprehensive view of gender representation and pay across the organisation, by level, by role type, and by business unit. This is helping us to focus on the areas of impact and measure progress against the 30% target.

It has been very encouraging to see a record intake of women start their careers at ESB as Network Apprentices in 2023 (27%) and 2022 (24%). We know we have more to do to attract more women into engineering and craft roles. This will take time and will require a strategic approach to attracting women towards these roles.



SUCCESSION PLANNING

We include gender analysis in succession planning, Integrated Business Planning and annual pay and performance cycle. This allows us to put the right interventions and supports in place where gaps exist, ensuring equality of opportunity.

Each Business Unit is responsible for identifying and driving actions that attract, develop, and retain women. Business Units review demographic data and headcount forecasts to develop specific targets around the retention and progression of women in their business unit.



TALENT DEVELOPMENT & RETENTION

Following the successful pilot of a bespoke career development programme, ‘Pathways to Success’ for women at ESB, the programme will be rolled out to women at junior to middle management levels in the year ahead. This programme was designed for women, by women, at ESB following extensive focus groups.

- Our long-standing engagement with schools through ESB Science Blast, STEM Transition Year Programme, School Visits, and Connecting Women in Technology’s STEM Teacher Internship Programme

aims to increase the number of girls choosing a career in STEM.

- Our Gender Employee Resource Group is a voluntary, employee-led group of colleagues established in 2023. Our Gender ERG works to further progress gender equity through initiatives and action-planning.
- Women from ESB regularly speak at events and participate on panels – both internally and externally – to share their career journeys at ESB. We encourage women in every business unit to act as visible role models, to show that careers at ESB are both varied and rewarding.
- Our award-winning, evidence based ‘Managing Successful Parenting Transitions’ Programme provides parents of all genders with the tools, skills and support they need at each stage of their parenting journey. We offer this programme to all parents with the aim of levelling the playing field.



RECRUITMENT STRATEGIES

Our Inclusion Principle is a commitment to seek gender balance at interview stage. We know that ensuring a diverse slate of candidates at interview stage supports our efforts to increase gender diversity.

Gender-neutral language software is used to ensure the language in job descriptions is inclusive. Job description templates have been updated to include ESB’s commitment to Diversity, Equity and Inclusion. We share roles on external job boards such as the Open Doors Initiative and Business in the Community to expand our reach for talent.

Our IT Department partners with Digital Skillnet Women's ReBOOT programme which supports women who have taken time out of their career in tech, to return to the workplace. The Programme is a combination of formal training, self-directed learning, and individual coaching sessions.

Drill down on attracting more women into Network Technician Roles:

- The development and design of recruitment campaigns was changed to be more inclusive and to appeal to women as potential applicants. This approach is now our standard for the annual apprenticeship recruitment campaign. We mobilised our technical women to support these campaigns including participation in media and in the recruitment process to work with HR.
- We ensure at every stage of the recruitment process that we adopt a diversity lens and track the gender profile of the applicants through the various process stages. We also ensure that all women who are shortlisted are interviewed by a panel which includes a technical woman.
- Every year we conduct school visits, host Talent Acquisition programmes for female students, and connect with schools and with career guidance counsellors to market the apprenticeship programme as a viable career choice for female students. Early on, we sought endorsements from teachers groups and directly from parents to impact these key influencers in career choice. These were used in social media promotional material.



ESB Networks People & Organisation Capability team receiving the award for Best Diversity, Equality, and Inclusion Initiative at the 2024 Learning & Development Institute Awards for their submission: Diversity Equity & Inclusion in Craft Electrician Careers

- A network was created across ESB Networks to connect all the ESB Networks women who have progressed through the craft route. As women join the organisation, they have the support of this group and the more experienced women in craft roles mentor the new joiners.
- At intervals, we conduct focus groups with women participating in the apprenticeship programme and those qualified and working as Network Technicians to determine changes and improvements, adopting a design thinking approach to the programme so we continuously learn and improve. At the early stages we conducted focus groups with women external to ESB and not connected with the apprenticeship to identify perceived barriers to the participation of women.
- ESB Networks has the highest participation of women in craft electrical work of any employer in Ireland.



STRATEGIC LEADERSHIP

We have embedded Diversity, Equity and Inclusion principles within our competency based selection processes for managers and within leadership development programmes. ESB's Executive Committee undertakes regular Inclusive Leadership training which will be rolled out to all senior managers in 2025.

We encourage colleagues to attain cross-company experience and development through internal mobility or 'rotations'. Providing colleagues with the opportunity to grow and develop internally, helps us to retain and nurture the best talent. Many of our senior leaders have worked across multiple business units, honing their expertise and understanding of the business, setting them up for long-term success. We encourage each of our employees to own their careers and define what success looks like for them.

i Read more: [All Case Studies](#)

Research

RESEARCH JOURNEY

One of the ongoing objectives of Balance for Better Business is to act as a strong, trusted voice for business in Ireland. We do this by providing specific, targeted research related to the progression of females and boards to senior leadership teams and boards in the Irish marketplace.



COMMISSIONED RESEARCH



➤ Find out more

Commission original research with the support of the Department of Enterprise, Tourism and Employment.

- [Breaking Barriers: Strategies for Elevating Women to Executive Leadership.](#)
- [The Business Case for Balance: Evaluating the Effects of Gender Balance on Business Performance.](#)
- [Career Paths of CEOs and Chairs of Irish Publicly Listed Companies.](#)
- [Voluntary Targets and Mandatory Quotas for Gender Balance on Private Sector Boards.](#)

ROUNDTABLE

Balance for Better Business set an objective to work directly with business leaders from key sectors through roundtable engagements. Balance for Better Business is mindful of, acknowledges and supports specific sectors of Irish business to achieve the goals of 40%+ women on boards and leadership teams.

Our thanks to all of those that participated in the roundtables to share their knowledge and perspectives. We look forward to working further with both groups.



ROUNDTABLE HIGHLIGHTS

Our engagement with the construction and hospitality industries were fruitful and resulted in a comprehensive set of actions for continued focus. Here, we are presenting the highlights of those discussions - demonstrating that industries have challenges in common and areas of specific need.



STAKEHOLDER ENGAGEMENT

Construction

- Critically low female representation in trade roles.
- Perception of the industry as physically demanding and technically exclusive.
- Limited stem participation and career guidance awareness.
- Gap in innovation and technology in career messaging.
- Perceived career instability and lack of long-term viability of the sector.
- Diverse data collection and interpretation issues.

Common Themes

- Gender diversity at leadership levels.
- Perception of industry as male-dominated.
- Importance of work-life balance to attract and retain.
- Lack of resources in smaller businesses.
- Need for early education interventions.
- Importance of storytelling and role models.

Hospitality

- Maternity leave transition support.
- Cost of training and backfilling roles while participating in training.
- Unsocial working hours.
- Youth-dominated workforce
- Operational experience as a barrier to leadership.
- Perception as a casual/transitory career.

New Research Report 2025 Highlights - Gender Balance in Privately Owned Companies – Ireland in International Perspective and Strategies for Success

In 2025, we will publish a new research report investigating Gender Balance in Privately Owned Companies in Ireland and Internationally.

[Find out more](#)



Woodies Case Study

In 2014, Woodie’s embarked on a transformative journey to enhance gender diversity within its Leadership Team. At that time, only 16% of the Leadership Team were women. Recognizing the need for change, we made gender diversity a priority. By 2015, female representation had increased to 29%, and today, women make up 57% of the leadership team. This concerted effort has resulted in achieving a gender-balanced workforce with an equal 50% split, a testament to our commitment to fostering an inclusive workplace.

Workforce Profile and Representation

Woodie’s has made significant strides in gender diversity across various levels of the organization. The current workforce profile reflects this progress:

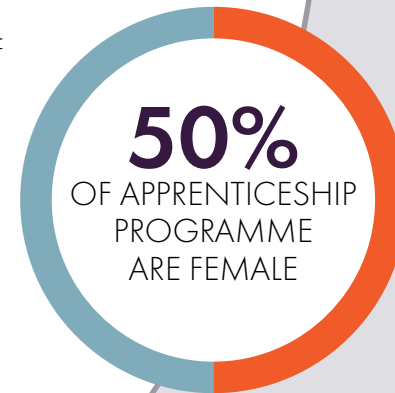
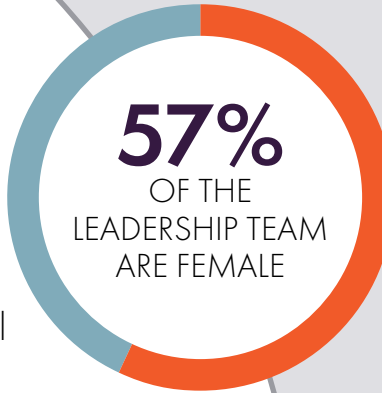
- 57% female at Level 5
- 41% female at Level 4
- 42% female at Level 3
- 50% female at Level 2
- 49% female at Level 1

While these figures are promising, Woodie’s acknowledges the need for improvement in colleague roles and store leadership positions. Currently, 35% of Deputy Managers and 41% of Team Leaders are female. To address this, Woodie’s is exploring part-time Team Leader roles and trialing a flexible

working model, such as a 9-day fortnight, to support work-life balance.

Recruitment and Succession

Woodie’s has updated its employer brand to be more reflective of modern Ireland. Our job adverts were run through Textio AI to ensure the wording was inclusive and had the ability to attract a more diverse pool of candidates. The introduction of AI technology has levelled the playing field for all applicants, ensuring a fair and unbiased recruitment process. Recruitment has been centralized into the HR team, and data analytics are used to monitor the diversity of the workforce.



TOP 5 TACTICS

50/50 Gender Split throughout the workforce

Talent development programmes

Inclusion training for hiring managers

Empowerment and wellness initiatives

Closing our gender pay gap by implementing a gender neutral pay model

“One of our business priorities is achieving gender balance at all levels of the organisation, with focused initiatives and targets in place to support this ambition.”

Additionally, in line with our partnership with Irish Centre for Diversity, all hiring managers undergo Conscious Inclusion training to foster an unbiased and inclusive hiring environment.

In collaboration with Skillnet, Woodie’s runs an Apprenticeship programme, which supports colleagues in taking their first steps into management roles. Impressively, 50% of the participants in this programme are female. This initiative is crucial in ensuring that women have equal opportunities to advance their careers within the organization.

Woodie’s also conducts talent reviews and succession planning twice a year, specifically reviewing the diversity of upcoming talent. This ensures that the company remains proactive in identifying and nurturing diverse talent for future leadership roles.

Closing the Gender Pay Gap

Woodie’s has made remarkable progress in reducing the gender pay gap. The mean hourly pay gap decreased from 12.51% in 2022 to 4.21% in 2023. For context, the mean hourly pay gap in Ireland was 20.42% in 2022 and 13.70% in 2023. Woodie’s gender-neutral pay model has contributed significantly to this improvement, making the company’s gender pay gap three times better than the 2023 national average. With ongoing efforts to improve gender balance in senior roles and transparency around publishing salary scales in job adverts, Woodie’s anticipates further reductions in the gender pay gap by December.

Empowerment and Wellness Initiatives

Woodie’s is committed to the well-being and empowerment of its female colleagues. The company recently hosted a Women’s Wellness and Empowerment Session with The Wellness Guru, covering topics such as mental wellness, exercise and menopause support. Approximately 100 colleagues joined the live call, and 250 watched the replay. Additionally, Women in Leadership Q&A featured a panel of female leaders from across our business, attracting 130 attendees and 560 replay views. Feedback from both sessions has been overwhelmingly positive.

Collaboration with Retail Ireland Skillnet

Woodie’s has a long-standing collaboration with Retail Ireland Skillnet, spanning nearly 20 years. The company’s representation on the Retail Ireland Skillnet Consortium Steering Group (CSG) ensures the development and delivery of impactful programmes. These initiatives have reported significant improvements in talent attraction and retention. Notably, the Level 5 Seeds for Success programme has 54% female participation, the Level 6 Apprenticeship has 50% female participation, and the Level 7 Degree programme boasts 55% female participation.



Conclusion

Woodie’s commitment to gender diversity and inclusion is evident in its leadership representation, workforce profile, talent pipeline initiatives, and efforts to close the gender pay gap. Through continuous improvement and innovative programmes, Woodie’s is creating a more equitable and inclusive workplace for all its employees. The company’s journey serves as an inspiring example of how dedicated efforts can lead to significant positive change in gender diversity within an organization.

i Read more: [All Case Studies](#)

Annex

1. Terms of Reference

The progress achieved within a number of private companies and in the public sector on increasing the percentage of women in decision-making positions has confirmed that committed leadership and targeted action can achieve results.

In 2018, the Government invited senior business leaders representative of diverse business sectors to come together as an independent business-led Review Group to accelerate the process of change. The resulting initiative, ‘Balance for Better Business’, was launched in July 2018 with the following terms of reference:

The Review Group shall examine and inquire into the gender mix within the governance and senior management of companies in Ireland, the issues which arise in connection with the appointment of company directors and senior management, and make recommendations with a view to achieving gender balance in business leadership.

In particular, the Review Group shall:

- examine and inquire into the current position in regard to the gender balance on the boards and senior management of companies in Ireland, focusing in the initial phase on companies listed on the Main Securities Market and the Enterprise Securities Market of Euronext Dublin (formerly the Irish Stock Exchange), and, seeking views and consulting with interested parties, analysing the factors influencing the appointment of executive and non-executive company directors and senior management.
- having regard to its findings, set progressive targets for the achievement of improved gender balance on the boards and senior management of these companies.
- consider what initiatives should support companies to move forward to meet those targets.
- consider how to engage with the relevant companies and to support them to implement initiatives; and
- report on its findings and recommendations to the Minister for Enterprise, Tourism and Employment annually.⁷

The Review Group is supported by a wider Advisory Group of senior business leaders, public sector representatives and representatives of Ibec, the Irish Congress of Trade Unions and the National Women’s Council of Ireland (Annex 2).

7. As Balance for Better Business is now within the remit of the Department of Enterprise, Tourism and Employment, it is the responsibility of the Minister for Enterprise, Tourism and Employment.

2. Members of the Advisory Group

Our continued thanks and gratitude to the members of our Advisory Group who provide support and advice over the year to the initiative. Our thanks and best wishes to Maura Quinn as she leaves the Institute of Directors and welcome to Caroline Spillane, newly appointed Chief Executive of the Institute of Directors.

Anne Heraty, Non-Executive Director.

Anne O’Leary, VP, Global Business Group Meta.

Caroline Keeling, CEO, Keelings.

Caroline Spillane, Chief Executive, Institute of Directors.

Colin Hunt, CEO, AIB.

Daryl Byrne, CEO, Euronext.

Gillian Harford, Country Executive of 30% Club.

Ian Talbot, Chief Executive, Chambers Ireland.

John McGrane, Director General, British Irish Chamber of Commerce.

Kara McGann, Senior Labour Market Policy Executive, Ibec.

Leisha Daly, IDA Board Member. Non executive director. Former head of Government Affairs & Policy EMEA Supply Chain Initiatives & Campus at Johnson & Johnson

Margaret McCabe, Interim CEO, Public Appointments Service.

Paul Sweetman, Chief Executive, American Chamber of Commerce.

Michael D’Arcy, CEO, Irish Association of Investment Managers.

Orla O’Connor, Director, National Women’s Council of Ireland.

Owen Reidy, General Secretary, Irish Congress of Trade Unions.

Prof Niamh Brennan, Quinn School of Business, UCD.

Shane O’Sullivan, CEO, Irish Management Institute.

Tom Parlon, Director General, Construction Industry Federation.

3. Data Sources and Definitions

Data Sources

The information on listed companies has been sourced from BoardEx, a third-party online platform that collates and updates daily publicly available information on company boards, directors and senior leadership teams. The analysis was undertaken based on board and leadership team composition as of 1 September 2023 and 1 September 2024. Comparisons with 2018 refer to February 2018.

Statistical data on private companies is sourced from the Central Statistics Office (CSO) Gender Balance in Business Survey on a bi-annual basis and is not included in this year's data, unless it is included as 2023 data to indicate trends.

Data on multinational companies was also sourced from the CSO survey. Foreign Affiliate Statistics (FATS) used to identify and publish data on multinationals. FATS refers to foreign-based affiliates that are controlled by an institutional unit resident in another country. Outward FATS is when the institutional unit resides in Ireland and has foreign-affiliates abroad while Inward FATS is when the institutional unit resides abroad and has foreign affiliates in Ireland. Updates to this data is also not included in this year's report

We would like to extend our thanks to the CSO for continuing to support our work to highlight the data relating to the position of the women in leadership of Irish organisations. In both organisations considerable additional support was provided to tell the story of the data.

Data Definitions

Listed Companies

The analysis for September 2024 includes listed companies who were trading on the Euronext Dublin markets as of 1 September 2024. A full list of organisations included in the analysis is available in Annex 4.

New Appointments

The directors of newly listed companies are not classified as new appointments if they were directors of the company before it was listed.

Enterprise Versus Household Surveys

Surveys targeting enterprises and households differ primarily in their focus and the type of data they collect and how it is reported. While enterprise surveys provide insights into the economic environment from a business perspective, household surveys offer a more personal view of the socio-economic conditions affecting individuals and families. For economic classification (NACE) household survey respondents are asked questions about the business they work for in respect

of themselves and any indirect participants they are reporting about, and to code the NACE value based on the description provided by the respondent. The description is self-reported, and the overall method is subjective.

Note on Survey Error and Precision Estimates

Survey estimates will have associated errors and it is important to consider this when analysing survey results. Sampling error occurs when the survey sample does not perfectly represent the entire population, leading to potential biases. Non-sampling errors include measurement errors, which happen when respondents misunderstand questions or provide inaccurate answers. Non-response error arises when certain groups are more likely to not participate in the survey. While steps are taken to mitigate these sources of error it can't be fully eliminated when conducting a sample survey. Confidence intervals, which is a range of values, derived from sample data, that is likely to contain the true population parameter with a specified level of confidence. 95% confidence intervals are published in the LFS Quality Report.

3. Data Sources and Definitions

Additional Data Tables

TABLE A

Female in Senior Independent Director Roles			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
52.6%	43.3%	47.6%	35.7%

TABLE B

Representation of Females in Chair Roles			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
5.0%	5.7%	10.0%	7.1%

TABLE C

Percentage of Female CEOs			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
11.1%	8.8%	0.0%	3.8%

TABLE D

Percentage of Female CFOs			
2023		2024	
ISEQ20	All Listed companies	ISEQ20	All Listed companies
18.8%	16.7%	23.1%	21.1%

TABLE E

Comparison of Share of Women on Largest Listed Companies' Boards of Directors (%) and Share of Women among Largest Listed Companies' Executives (%) for EU MS, H1-2024

MS	Board	Executives
Austria	35.3	11.9
Belgium	37.8	25.7
Bulgaria	17.6	20
Croatia	25.4	19.2
Cyprus	9.1	18.9
Czechia	26.2	14
Denmark	42.6	20
Estonia	12.9	19.6
Finland	38.6	26.3
France	46.9	29.9
Germany	39	24.3
Greece	27.2	21.1
Hungary	10.8	21.5
Ireland	40.8	27

TABLE E CONTINUED

Comparison of Share of Women on Largest Listed Companies' Boards of Directors (%) and Share of Women among Largest Listed Companies' Executives (%) for EU MS, H1-2024

MS	Board	Executives
Italy	43.7	15.6
Latvia	23.9	32.1
Lithuania	27.3	29.8
Luxembourg	23.5	6.4
Malta	16.8	23.7
Netherlands	42.1	22.2
Poland	23.4	14.5
Portugal	34.7	17.4
Romania	24.8	26.8
Slovakia	25.6	25
Slovenia	23.2	21.1
Spain	40.9	20.7
Sweden	37.4	29.8

4. Case Studies - Quick Links

Deloitte

Veolia

ESB

Woodies

➤ [Read more: All Case Studies](#)

5. Listed Companies Included in the Analysis

List Companies Included in Analysis

Organisation	ISEQ20	Sector	Market Cap (\$)	Employees	% Women on Board
AIB GROUP PLC (Allied Irish Banks PLC prior to 12/2017)	Y	Banks	15,837,882,502	9,590	40%
BANK OF IRELAND GROUP PLC	Y	Banks	11,489,393,084	10,845	33%
CAIRN HOMES PLC	Y	Construction & Building Materials	1,364,272,500	321	38%
DALATA HOTEL GROUP PLC	Y	Leisure & Hotels	1,070,365,565	5,495	50%
DATALEX PLC	N	Software & Computer Services	60,267,400	167	14%
DONEGAL INVESTMENT GROUP PLC (Donegal Creameries PLC prior to 07/2013)	N	Food Producers & Processors	29,878,167	49	0%
FBD HOLDINGS PLC	Y	Insurance	587,159,695	988	45%
FD TECHNOLOGIES PLC (First Derivatives PLC prior to 07/2021)	Y	Software & Computer Services	579,632,893	2,462	17%
GLANBIA PLC (Avonmore Waterford Group PLC prior to 05/1999)	Y	Food Producers & Processors	4,593,533,756	5,534	38%
GLENVEAGH PROPERTIES PLC	Y	Construction & Building Materials	923,818,107	513	44%
GREAT WESTERN MINING CORPORATION PLC	N	Mining	4,286,167	10	17%
GREENCOAT RENEWABLES PLC	Y	Renewable Energy	1,178,370,570		50%
HAMMERSON PLC	N	Real Estate	1,842,005,214	199	38%
HOSTELWORLD GROUP PLC	N	Leisure & Hotels	237,804,080	231	25%

List Companies Included in Analysis

Organisation	ISEQ20	Sector	Market Cap (\$)	Employees	% Women on Board
HVIVO PLC (Open Orphan PLC prior to 10/2022)	N	Pharmaceuticals & Biotechnology	265,164,270	274	17%
IRISH CONTINENTAL GROUP PLC	Y	Transport	1,024,378,981	288	33%
IRISH RESIDENTIAL PROPERTIES REIT PLC	Y	Real Estate	514,233,523	95	40%
KENMARE RESOURCES PLC	Y	Mining	411,218,862	1,687	38%
KERRY GROUP PLC	Y	Food Producers & Processors	17,027,489,038	21,792	46%
KINGSPAN GROUP PLC	Y	Construction & Building Materials	15,955,365,424	22,384	36%
MALIN CORPORATION PLC	Y	Speciality & Other Finance	128,696,914	3	33%
MINCON GROUP PLC	Y	Engineering & Machinery	95,566,644	604	14%
MOLTEN VENTURES PLC (Draper Esprit PLC prior to 11/2021)	N	Private Equity	1,010,364,334	55	38%
ORIGIN ENTERPRISES PLC	Y	Food Producers & Processors	381,793,507	2,796	33%
OVOCA BIO PLC (Ovoca Gold PLC prior to 08/2018)	N	Mining	734,987	5	67%
PERMANENT TSB GROUP HOLDINGS PLC (Irish Life & Permanent Group Holdings PLC prior to 06/2012)	Y	Banks	988,237,231	3,330	55%
RYANAIR HOLDINGS PLC	Y	Leisure & Hotels	19,528,469,763	27,076	50%
UNIPHAR PLC	Y	Health	794,707,646	3,262	38%



2nd Annual Ireland's Women in Finance Charter Report

Funded by:



Data Partner:





Signatories of the Charter employ over

63,428 people

Representing 50% of employees in sector



76%

of short term targets set by firms have been met.



81

Current signatories

as of 31/12/23

Among ongoing signatory firms, where change has been tracked for two years:



6% increase of female representation at board level

increase from **33%** to **37%** at executive committee level

200 targets set by 78 signatories an average of 2.5 per firms.

High proportion of signatory firms operate family-friendly policies:

91% Offer maternity benefit payment top-ups

Paternity benefits **88%** payment top-ups

85% Extended leave schemes



43% of signatories are large firms employing 250 or more employees.



Approximately **32%** of signatories are medium firms employing 50-249 employees.

To sign up to the charter contact one of the following:

Banking Payments Federation Ireland
info@bpfi.ie

Financial Services Ireland
info@fsi.ie

Irish Funds
WomenInFinance@IrishFunds.ie

Insurance Ireland
WomenInFinance@InsuranceIreland.eu

Enterprise Ireland
Sadie.lehane@enterprise-ireland.com

