

The Diversity Barometer

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# An Annual Status of Gender Diversity and Gender Equality in the Danish Labor Market

**First monitoring**

**EQUALIS**

The Diversity Barometer

2024

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**The first monitoring**

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# The Diversity Barometer 2024

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## EQUALIS

Think Tank EQUALIS

www.equalis.dk

## Deloitte.

The Diversity Barometer was designed in collaboration with Deloitte. Deloitte has assisted in designing the methods behind the barometer index and data work.



The Spar Nord Foundation supports the creation of and continuous development of the Diversity Barometer.

### About the Think Tank EQUALIS

EQUALIS is a think tank that promotes gender equality and diversity. EQUALIS is a non-profit and politically and commercially independent think tank, working from a knowledge-based, solution-oriented and partnership-seeking approach.

We focus on gender equality in an intersectional perspective as well as on achieving gender diversity in the arenas of society that relate to and affect the labor market.

The Think Tank EQUALIS was founded in June 2022 with support from the Spar Nord Foundation, which backs communities that make an impact, and thus shares our vision of an equal society where everyone, regardless of gender, has equal opportunities for the benefit of Denmark. A key element of this work is to bridge the gap between theory and practice in the field of gender equality, in order for knowledge and research to be brought to the areas where they can make the biggest difference in the labor market and among policy makers.

# Preface

## Let us rise from the pretext of inaction

Perhaps you have heard the classic pop culture quote "knowledge is power, but ignorance is bliss"?

Now you are probably wondering how this relates to the Diversity Barometer. First of all: Knowledge is power. If you have knowledge, you can change the world. If, on the other hand, you don't know anything about the state of affairs, you can use that as an excuse for doing nothing. A wonderful pretext of inaction that we have been leaning on for too long when it comes to diversity and equality.

But that is finally over now. Because with EQUALIS' Diversity Barometer - which constitutes the think tanks tool for measuring and monitoring gender equality and diversity throughout the entire labor market - we now have such deep and broad knowledge about the actual status quo of gender and diversity issues that neither the business top nor political actors can hide behind a veil of ignorance.

### Legislation has driven the development

Last year we covered the status quo in the first year ever of the Diversity Barometer. This year we follow up on the development. And unfortunately, we must ascertain that we have not come much closer to real gender equality on the labor market since last year.

The only theme within the five themes of the barometer where we see a significant development is on absence from the labor market because of children. On this theme the inequality has decreased. Men take up more of the parental leave. And what has driven that development? Legislation.

The Diversity Barometer

This point leaves us, as a society, with an important question: Which role do we want legislation and other supportive regulations to play in the positive change towards more gender equality, which our labor market and business community long for?

That is a conversation I look forward to continuing having this year. A conversation where I am pleased that we with the Diversity Barometer once again bring data, scientific research and tangible solutions as a part of our wish to achieve a Danish labor market with equal opportunities for all regardless of gender.

Knowledge is power and blissful ignorance is no longer an option. Now it is time to act.

Please enjoy reading the 2024 annual status of gender diversity and gender equality in the Danish labor market

A handwritten signature in black ink, reading "Gine M. Kampmann".

Gine Maltha Kampmann  
CEO,  
The Think Tank EQUALIS

# Thank you

We would like to thank the many experts, partners and collaborators who have contributed to this year's edition of the Diversity Barometer.

Thank you **Deloitte** and this year's case partners **TotalEnergies, Grundfos** and **Ørsted**.

A special thank you also goes to our **Advisory Board**, who has contributed by reading along and giving constructive comments on the design of the Barometer and the publication:

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# About the Diversity Barometer

In collaboration with our Advisory Board and Deloitte, the Think Tank EQUALIS developed the Diversity Barometer in February 2023. The barometer consists of a tool for measurement and monitoring gender equality and diversity within the entire Danish labor market.

## Five themes for gender equality and diversity

Based on five themes, each of which addresses gender equality in the labor market from its own perspective, the Diversity Barometer provides a comprehensive overview of the figures of the current status.

Theme	Subtheme	Indicator
<b>01 Career and education</b>	Length and type of education	Highest completed level of education Educational activity in STEM+
	Career paths	Distribution of gender by industry Starting pay based on differences in educational choices
	Speed of advancement	Pay growth from starting pay to 5 years after graduation
<b>02 Working environment</b>	Challenges from the physical working environment	Number of accidents at work Number of occupational diseases
	Challenges from the psychological working environment	Worked-related stress Abusive acts, including sexual harassment and sexual attention

Theme	Subtheme	Indicator
<b>03 Labour market attachment</b>	Workload	Number of working hours Share of full-time employees of the total full-time and part-time labour force
	Absenteeism caused by own illness	Number of persons, who have registered absence due to their own illness
	Absenteeism caused by children	Number of weeks on parental leave Number of persons who have registered absence due to child's illness
<b>04 Responsibility and management</b>	Gender composition in academia	Share of professors
	Gender composition in the public sector	Share of senior management in the public sector
	Gender composition in the private sector	Share of CEOs in the private sector Share of executives in the private sector
<b>05 Income and assets</b>	Disposable income	Disposable income
	Labour income	Labour income
	Pension assets by retirement age	Pension assets for 60-65 year-olds
	Total assets	Net worth

## About the Diversity Barometer



### The themes of the Barometer have been selected based on the UN SDGs

As the Barometer focuses on gender equality and diversity in the labor market, metrics are mainly selected from SDG 5, which focuses on promoting equal access for all genders to education, the labor market, resources and decision-making processes. In addition, subgoals from SDG 8: 'Decent work and economic growth' and SDG 10: 'Reduce inequality' are included because they relate to gender equality relevant to the labor market.

### Data sources

The Barometer consists of three main data sources: 1) literature and research, 2) register data, and 3) interviews and case studies of initiatives.

Through a literature review<sup>1</sup> we map research in the area of gender equality and diversity in relation to the labor market. In the yearly update of the barometer, we focus on research results that have been published since the release of the last Diversity Barometer, which highlights inequality between women and men within the five themes in the barometer.

It is important to highlight that the Barometer does not focus on women. The Barometer focuses on equal representation and real gender equality. Therefore, for each theme the Barometer shows whether there is close to equal representation between the genders under the respective theme, or in which direction there is gender bias where either women or men are over-represented.

The register data used in the Diversity Barometer are from Statistics Denmark, National Research Centre for the Working Environment and Universities Denmark. The measuring points and variables are described in the methods appendix.

Based on interviews with relevant people from selected companies we have developed a number of case descriptions which can be used for stating examples of good practice with the business community in the work of achieving more gender equality and diversity. We have chosen 6 initiatives from 3 case partners. The case partners in the Diversity Barometer 2024 are TotalEnergies, Grundfos and Ørsted.

1. The review was limited to studies addressing elements of one of the sub themes of the five main themes in the barometer. The studies had to be published in 2022 or 2023 and be geographically limited to Denmark or comparable European countries (Scandinavia, Germany, the Netherlands, Spain, Great Britain, Belgium or Switzerland). From the search process, 40 studies were identified. These were whittled down in the subsequent selection and relevance assessment process to 23, which have been included in this publication.

### Behind the index of the barometer

The index of the barometer is based on average values of 22 chosen indicators in total with 5 themes for gender equality and diversity throughout the Danish labor market. The indicators are converted on a scale from -5 to 5 in order to ensure that heterogeneous measures of inequality between the genders translate into the same scale.

The value of 0 in the index score denotes equal representation between men and women. Negative values indicates that women are over-represented within the theme or sub-theme that the indicator is to describe, while positive values indicate that men are over-represented.

Men and women can be worse off than the other party, both with negative and positive index scores. For that reason, the index scores must always be seen in context of the theme.

The greater the values of index score, the greater the inequality between men and women. Hence it is worth noting that the important part is to notice whether inequality between men and women has increased or decreased when the development from year to year is highlighted. And this can be seen by looking at whether the index score has come closer to or is further from 0 and thus equal representation.

The barometer provides an overall overview of gender diversity on the labor market in Denmark and the development from year to year. The highlighted patterns and connections must not be interpreted as causality, but only as descriptive. Therefore, we do not use complex analysis methods, and the index score simply shows the difference between women and men for the indicator in question.

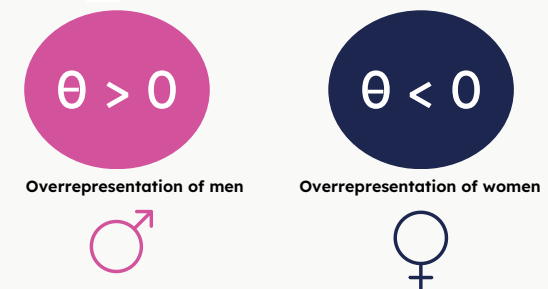
In connection with the report, a technical method appendix has been prepared, which provides an insight into the method of calculation, the data foundation and limitations.

### Methodological adaptations

It is important for EQUALIS and the Advisory Board that the Diversity Barometer is a robust data overview of high quality. For that reason, we have a continuous eye for development and optimization. In this year's edition, there have therefore been minor improvements in the calculation methods for a few indicators, which have been made according to instructions from research. More information on this matter can be found in the methods appendix.

The diversity barometer is designed as a tool to follow the development in representation between men and women on all 22 indicators from year to year. The 2024 edition is the first edition to chart development. With the minor improvements, we have therefore recalculated the figures for the Diversity Barometer 2023 and use these as a starting point for comparison to this year.

### Defining directions for the index score



# Meet Grundfos, TotalEnergies and Ørsted

In creating the Diversity Barometer 2024, a number of interviews have been conducted with companies which have the role of case partners. The companies have in common that they have all managed to put gender diversity on the agenda through specific activities and initiatives in their own companies.

The purpose of involving case partners is to shed light on good practice from the business community and in that way offer inspiration for how companies can act to promote gender equality and diversity in their own organizations.

Grundfos, TotalEnergies and Ørsted are case partners in the Diversity Barometer 2024. Below is a brief presentation of each company and the company's demographics as well as which initiatives are highlighted in the barometer.

All three companies work with diversity as a broad concept that covers several dimensions, including, among other things, gender, age, disability, culture, religion and ethnicity. In the interviews with EQUALIS for the Diversity Barometer 2024, the focus has been on mapping conditions in the work with gender diversity.



**13%**  
women in the executive board

**25%**

women in upper management



**20%**  
women in the Board of Directors

## Grundfos

Grundfos is a Danish foundation-owned company and among the world's largest in pump and water solutions.

With its headquarters in Bjerringbro near Viborg, Grundfos employs almost 20,000 employees in more than 60 countries. The company's goal is to help create solutions to the world's water and climate challenges and improve people's quality of life.

Grundfos' DE&I-strategy<sup>2</sup> focuses on enabling employees to fulfill their full potential. The strategy is strongly rooted in both the company's innovation DNA and values, and the strategy is an acknowledgment that diversity and inclusion can contribute positively to a stronger business. The DE&I work at Grundfos is anchored in the top management, which has set up a Diversity Council with a clear strategic mandate and a fundamental desire to make DE&I decisions based on knowledge and solid data.

The two latter initiatives (Diversity Council and data-driven focus on diversity) are described in more detail here in the Diversity Barometer.

<sup>2</sup> DE&I covers the words diversity, equity and inclusion. A DE&I strategy means a strategy for working in a targeted manner with efforts related to these three areas.

# TotalEnergies

TotalEnergies has worked with energy since 1924 and now works with both oil, gas, biogas, electricity and renewable energy sources.

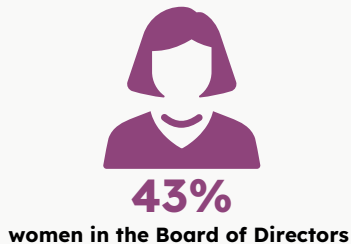


The headquarter of Total Energies is in France, and they operate in 130 countries where they have just above 100,000 employees. TotalEnergies has an ambition to play a significant role in the transition of energy sources worldwide by becoming a multi-energy company that offers affordable, cleaner, more reliable energy that is available to as many people as possible.

The work is strongly rooted in top management – both internationally and nationally – and several initiatives have been launched with the aim of increasing the share of women in management and inclusion in general.

TotalEnergies' DE&I strategy stems from a conviction that a diverse employee and management composition, as well as being able to create an inclusive working environment for everyone, is crucial for the company's business success. At TotalEnergies, the ability to be able to attract and increase the attachment of skilled employees is high on the strategic agenda, and the management focuses on setting all employees up for success. This includes, among other things, a special look at ensuring a working environment that supports employees' different life phases in combination with continued career development.

The two specific initiatives described here in the Diversity Barometer are: Ensuring more women in the company's "food chain" by taking active responsibility for more girls taking an interest in choosing STEM courses and TotalEnergies' Return-to-Work program, which is a program that has been launched to create an even better conditions for parents' return to work after maternity leave.



# Ørsted

Ørsted is a listed Danish company that internationally develops, constructs and operates green energy plants in the form of e.g. offshore and onshore wind farms as well as bioenergy, solar cell and energy storage facilities. The company's vision is to create a world that runs exclusively on green energy.

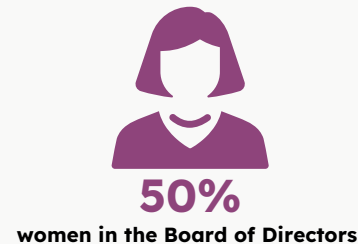


Ørsted was founded in 2006 when the oil and energy companies of Danish state at the time merged under the name DONG Energy. The company underwent an extensive restructuring over ten years and is now one of the world's largest companies working with green energy. Today, the Danish state is still the main shareholder with an ownership of 50.1%. Ørsted now has approx. 9,000 employees spread over Europe, Asia and the Pacific region as well as North America, while the headquarter is in Fredericia.

are tasked with ensuring local adaptation of global initiatives. The six employees in the team are therefore located around the world as representatives of the regions Europe, Asia and the Pacific and North America.

Ørsted's ambition to make knowledge about DE&I an embedded part of running a successful business is evident from their EDI Learning Pathway initiative, which is described here in the Diversity Barometer. We will also discuss their Race and Ethnicity Ambition in the USA, as an example of Ørsted's ability to adapt DE&I work to local contexts.

In Ørsted working with diversity, equity and inclusion is seen as a foundation in order to reach the vision of a world run exclusively on green energy. A diverse culture with different perspectives is seen as necessary in order to be able to develop solutions that work not only for one group of people, but across countries and regions. This approach is repeated in Ørsted's organization of the DE&I work, where regional leads (people responsible for running the DE&I work in separate regions)



# Diversity Barometer 2024

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The Diversity Barometer provides an overall overview of the figures on the current status of gender equality and diversity the Danish labor market.

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The barometer focuses on representation between genders within the themes: Career and Education, labor market attachment, working environment, responsibility and management, income and wealth.

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For each theme, the barometer with an index value indicates how close we are to achieving equal representation between genders or whether there is a gender bias, where either women or men are overrepresented.

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## 01

Career and education

## 02

Working environment

## 03

Labour market attachment

## 04

Responsibility and management

## 05

Income and assets

# Diversity Barometer 2024

Overrepresentation of

Men

Women

(2023 in parenthesis)

## 01 Career and education

Length and type of education  
**0.41**  
(0.46)

Total assets  
**1.23**  
(1.25)

Pension assets by retirement age  
**0.35**  
(0.43)

## 05 Income and assets

Labour income  
**0.83**  
(0.80)

Disposable income  
**0.55**  
(0.50)

Speed of advancement  
**0.36**  
(0.46)

Career paths  
**0.13**  
(0.14)

Challenges from physical working environment  
**-0.61**  
(-0.14)

## 02 Work environment

Challenges from psychological working environment  
**-1.77**  
(-1.72)

Workload  
**0.38**  
(0.38)

Absenteeism caused by own illness  
**-0.43**  
(-0.48)

Absenteeism caused by children  
**-1.66**  
(-1.99)

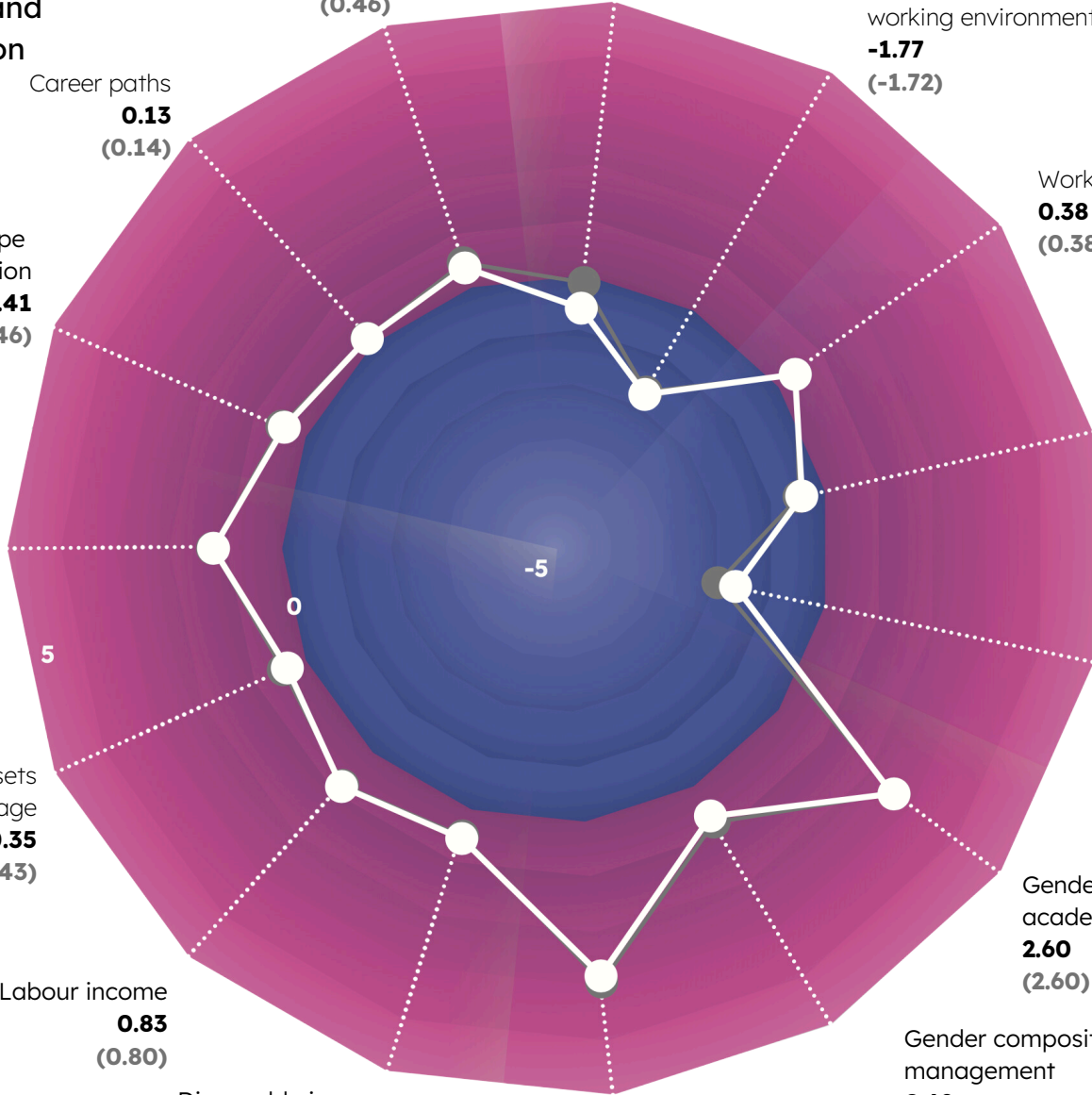
Gender composition in academia  
**2.60**  
(2.60)

Gender composition in public management  
**0.62**  
(0.75)

Gender composition in private management  
**2.82**  
(2.93)

## 03 Labour market attachment

## 04 Responsibility and management





# Main conclusions and recommendations

There is still far to go before real gender equality is achieved on the Danish labor market.

In the following we present the main conclusions from the results of the Diversity Barometer, which draw on insights from across the themes. In each conclusion, we give perspective to what we know from research, just as we present the EQUALIS's recommendations for how we move towards a labor market where everyone has equal opportunities, regardless of their gender.

## Lacking development on the gender equality issue related to the labor market throughout the past year

While the Diversity Barometer 2024 shows a few minor positive developments on indicators within gender representation in CEO positions, promotion rate and pension wealth, for the vast majority of the barometer's figures, no further development can be traced. Despite a small development of 1.7 and 0.5 percentage points for managing directors and directors respectively, lacking gender diversity in top management in the private sector continues to constitute the largest inequality in the barometer. Thus overall, there has been neither progress nor decline – instead we have seen an overall stagnation in the level of gender equality within the Danish labor market.

The theme where the greatest development has taken place addresses labor market attachment and in particular with the adaptation of the parental leave law in August 2022, which earmarked a total of 11 weeks of maternity leave for men.

This is reflected in some trends in the figures: it indicates that there has been a move towards a more equal distribution of parental leave between men and women. Even though it is still too soon to conclude on the effects of the changed parental leave law, the tendencies in data give a good overview of what has previously been shown in research projects.

Namely that earmarked parental leave for each parent is the most direct way in which we can support redistribution of parental leave within households.

While the reduced inequality between men and women's amount of time on parental leave is positive, it also raises another question: Are we doing enough politically to make progress in other areas of the labor market, where there is still great inequality between men and women?

## Recommendation

EQUALIS recommends that a plan consisting of effect evaluations and continuous learning collection on gender equality decisions, is politically made. EQUALIS also recommends that it is investigated and outlined what the political possibilities are – regardless of perspectives of political party affiliation – in relation to using legislation or other supportive regulations to drive a positive change with a real effect towards more gender equality in the labor market.

Slightly more women in top positions – but only in large companies and in the Capital Region

Men are still strongly overrepresented in upper management in the private sector, and a lack of gender diversity thus continues to constitute the biggest inequality in the barometer.

Since last years Diversity Barometer the share of women in CEO positions has increased by 1.7 percentage points to 18.9 percent, and the share of women in director positions has increased by 0.5 percentage points to 24.9 percent. There has thus been a slight development in the figures towards less inequality between men and women in management responsibilities.

The largest shares of women in upper management are seen in large companies with more than 250 employees, companies which are geographically located in the capital area and companies within industries which have a high share of women employed in the industry in general.

And these were also the types of companies that contributed positively to the share of women in top management last year.

The positive development is thus driven by the companies that were already ahead. And it is only the case for a fraction of the private companies in Denmark with +50 employees.

This also means that the vast majority of companies, especially the medium-sized companies with between 50-250 employees and the companies located outside the capital area, have not changed very much in relation to who has the CEO position. And they are the ones who must be moved before the share of women in the management team increases considerably towards an equal gender distribution in the top management of private companies.

Recommendation

EQUALIS recommends that the challenges of medium-sized companies in working towards a more equal gender distribution in the management levels be mapped, just as it must be investigated whether some of the driving forces encountered by the large companies can be applied to the segment of small and medium-sized companies.

Women experience well-being challenges at work to a greater extent than men, and this affects their career path

The diversity barometer shows, just like in 2023, that women are overrepresented when it comes to challenges related to the mental working environment, including both challenges with stress and experiences with sexual harassment and unwanted sexual attention. The share of women who experience being stressed in the labor market, for instance, is 47 percent greater than the share of men who report experiencing work-related stress.

New research provides an insight into some of the gender-specific factors that can have an impact on well-being in the workplace. A study with authors from several Danish universities shows that stress can increase during pregnancy and immediately after becoming a parent, and that this can lead to absence from the labor market. The stress can both relate to the

fact that the balance between the role at work, as a pregnant woman and as a mother can be difficult to

navigate, just as concerns about career and changes in work can arise during pregnancy (Ladekarl et al., 2022; Andersen et al., 2022).

We also know from research that well-being challenges in the workplace can have an impact on career development. An international study using Finnish data highlights how cross-border incidents at work have a greater impact on women's employment rates than men's. At the same time, the frequency of such incidents also affects the overall gender composition of the workplace where the incidents take place. It is not only the individual woman who experiences transgressive behavior who changes jobs. The study shows that the occurrence of such incidents in a workplace generally means that the share of women working at that workplace decreases (Adams-Prassl et al., 2023).

Recommendation

EQUALIS recommends that the reasons for the gender differences related to challenges with well-being at the workplace and the connection to career development be mapped. Once the causes have been mapped, EQUALIS recommends that tangible solutions to the challenges be devised in order for the individual companies to be able to implement them.



# Perspective: Motivation and challenges in business life

Larger Danish companies in particular are increasingly implementing practices and initiatives to promote gender diversity and equality in their organizations

For the three case partner companies of this year's Diversity Barometer, Grundfos, TotalEnergies and Ørsted, the motivation to work with diversity and inclusion is mainly driven by a desire to realize business innovation and an increased need for relevant labor in the existing battle for talent. But it can be challenging to find the right organization that can drive an effective DE&I strategy and to get all managers engaged in the journey.

**Working with diversity and inclusion has moved from being “nice to have” to “need to have”**

In many of the large companies, working with diversity and inclusion is not perceived as an 'add on', but as a central and integrated part of the company's business strategy.

In all three case companies, working with DE&I is seen as necessary as the companies want to stay relevant and ensure that they can do business in the future.

In both Grundfos and Ørsted, management points to the fact that there is a strong connection between the company's business-critical ability to innovate and a diverse organization that reflects diverse perspectives and approaches. That makes DE&I central to the business.

“

**Research shows that diversity positively affects innovation and the bottom line. The companies that lose their innovative power also lose their competitiveness and ultimately die.**

**DE&I is not just the right thing from a human point of view; it is a business necessity.**

— Astrid Friis Nørgaard,  
Group VP for Sustainability, External Relations &  
Communications, Grundfos

”

“

**It is impossible to create a world that runs entirely on green energy if you are not including multiple and as many communities as possible to be part of that conversation. So we don't create a world that runs on entirely green energy for just women or just for Danish women or just for Malaysian people.**

— Felisa Nobles,  
Head of Global EDI, Ørsted

”

TotalEnergies also points out that a successful transition to renewable energy, which is essential for the company's business development, depends on the company's ability to support a diverse organization.

“

**If we are to reach our goal with our transition to green energy, we need diverse employees from different backgrounds with different perspectives, who together can find innovative solutions faster and better, which we can implement wisely.**

— Mette Kandborg,  
Head of Talent Development and D&I Lead, OneTech, TotalEnergies

”

In relation to innovation and business development, the necessity of a DE&I focus is reflected in the challenges that many companies experience in relation to being able to recruit sufficient relevant labor.

## The battle for talent contributes to a wider and more diverse recruitment

Many larger companies experience challenges in being able to recruit relevant and qualified labor to a sufficient extent. And this creates both a need and motivation for the companies to contribute to increasing their own pipeline.

TotalEnergies is an example of a company that has actively dived into working with this. Like many other energy companies, TotalEnergies typically recruits from STEM programs, which have a significant underrepresentation of women.

STEM is a collective term for education in science, technology, engineering and mathematics. The gender composition of the courses challenges the company to recruit with a more equal gender distribution. The companies' pipeline can be characterized in several different ways, of which TotalEnergies has chosen to actively contribute to influencing educational choices among the underrepresented gender.

“

**The work with diversity and inclusion is also in some way enormously selfishly driven. In addition to contributing to creating a more diverse and inclusive labor market, it is also about delivering results on the plans we have - and for that we need the entire talent pool.**

”

— Christina Heineke Petersen, Head of Country Services, TotalEnergies Denmark

The importance of the diversity agenda for business and recruitment indicates that it will only become more important to support an integrated approach to

working with diversity and inclusion in the large companies, but it can be challenging to find an effective way of organizing the work.

## A test-learn-adjust approach is necessary for anchoring diversity work at management level

Although companies are increasingly putting the work with diversity and inclusion on the agenda in the organizations, it can be difficult to establish an efficient workflow that simultaneously ensures ownership by all management levels at once. But it is absolutely central if the work is to be moved from a position in HR to being an integral part of the way companies work.

“

**For me the priority is how do we embed it because it's not a pill right you don't just take a course and all of a sudden you're inclusive or think about DE&I. It's got to be something that you espouse and to me that's as long as you know we we don't change the hearts and minds of of our leaders as well as our organization we won't be successful**

— Rachana Wood,  
Senior HR Director, Water Utility, Grundfos

”

In Ørsted, the attention is not only on management but also on how to integrate a global DE&I strategy locally in the individual regions. Hence there is also a focus on ensuring regional ownership of the individual approaches that are adapted to local conditions.

“

**When you're dealing with diversity and things related to equity and justice and injustices, they're so different depending on where you are.**

**So an experience in Poland is very different than experience in Taiwan or Malaysia. So with that said, now we have different leads who oversee these areas**

— Felisa Nobles,  
Head of Global EDI, Ørsted

”

How the work is organized depends on the structure of the individual company, and hence a test-learn-adjust approach that includes relevant data collection is necessary. In this way, data can ensure follow-up that can be evaluated and adjusted in relation to ensuring the best anchoring with the management and locally in the organization.

In Grundfos, for example, you have based on what started as a temporary body for diversity and inclusion work, established a dedicated Diversity Council, consisting of members of the management and staff, which you can read more about in the following section.

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# At Grundfos, it is essential to anchor the strategic work with the diversity agenda in collaboration between senior management and employees

Grundfos has set up a Diversity Council with a mandate and budget to create changes in the organization. It consists of eight appointed senior managers and two employee-elected representatives.

## What is the purpose?

In relation of a major rethinking of the work with diversity, equal opportunities and inclusion in 2020, Grundfos set up a temporary body. The aim was to anchor the work with DE&I in the upper management layers of the organization. The model proved to be so effective in driving change and advancing the agenda that management set up a permanent Diversity Council. At the same time, the inclusion of employee representatives in the body contributes to supporting real inclusion in the company.

## What does the initiative include?

Grundfos' group management has given the Diversity Council a mandate to drive the DE&I agenda in the company. The Diversity Council therefore helps, together with Grundfos' DE&I department, to set the strategic priorities for which goals and objectives the company has for work. The Council is thus involved in all decisions in this area.

Initially, the Diversity Council consisted of 10 senior managers within the four top management levels out of a possible nine. Since then, Grundfos has changed the composition, so that the Council today

consists of eight senior managers and two employee representatives. The employee representatives are elected through an internal election process.

The Diversity Council has a budget to drive change and launch initiatives within the area. Half of the budget to create changes on the diversity agenda at Grundfos thus comes from a special investment through the Diversity Council, while the other half is more traditionally anchored in HR.

The dedicated budget means that the Council has great decision-making power in relation to how Grundfos prioritizes and which investments the company makes in the area. However, it is also possible for departments or employee groups in Grundfos themselves to take ownership of the acceleration of initiatives on the DE&I agenda by applying for funds through the Council through what is called DE&I acceleration funding.

The funds have e.g. been used to hold employee-run career conferences for young professionals and for women in the tech industry.

## What experiences does Grundfos have with the impact of the initiative?

Initially, there was criticism among the employees that the Diversity Council consisted exclusively of managers. Therefore, Grundfos' group management decided to change the composition and support a more direct representation of the employees.

In general, there is great support for the Diversity Council in Grundfos; there was for instance, very high support for the election of employee representatives. It is the experience that the Diversity Council has a positive effect because it helps to clarify the company's priorities and make them visible.

**Having a Diversity Council provides visibility and is also a pressure into the organization to insist that there are some agendas that are hugely important.**

— Astrid Friis Nørgaard,  
Group VP for Sustainability, External Relations & Communications

# How has equality and gender diversity in the labor market developed in the past year?

To answer that question, we go through the five themes one by one.

For each theme, we highlight elements from the latest research, just as we descriptively map the latest data available in central registers for the indicators we measure. All data is displayed. So does the barometer score assigned to the individual indicator.

Overall, an overview is thus given of what the equality and gender diversity status is under the respective theme, while also providing an idea of what drives this status.

## 01 Career and education

Length and type of education	0.41
Career paths	0.13
Speed of advancement	0.36

## 02 Work environment

Challenges from physical working environment	-0.61
Challenges from psychological working environment	-1.77

## 03 Labour market attachment

Workload	0.38
Absenteeism caused by own illness	-0.43
Absenteeism caused by children	-1.66

## 04 Responsibility and management

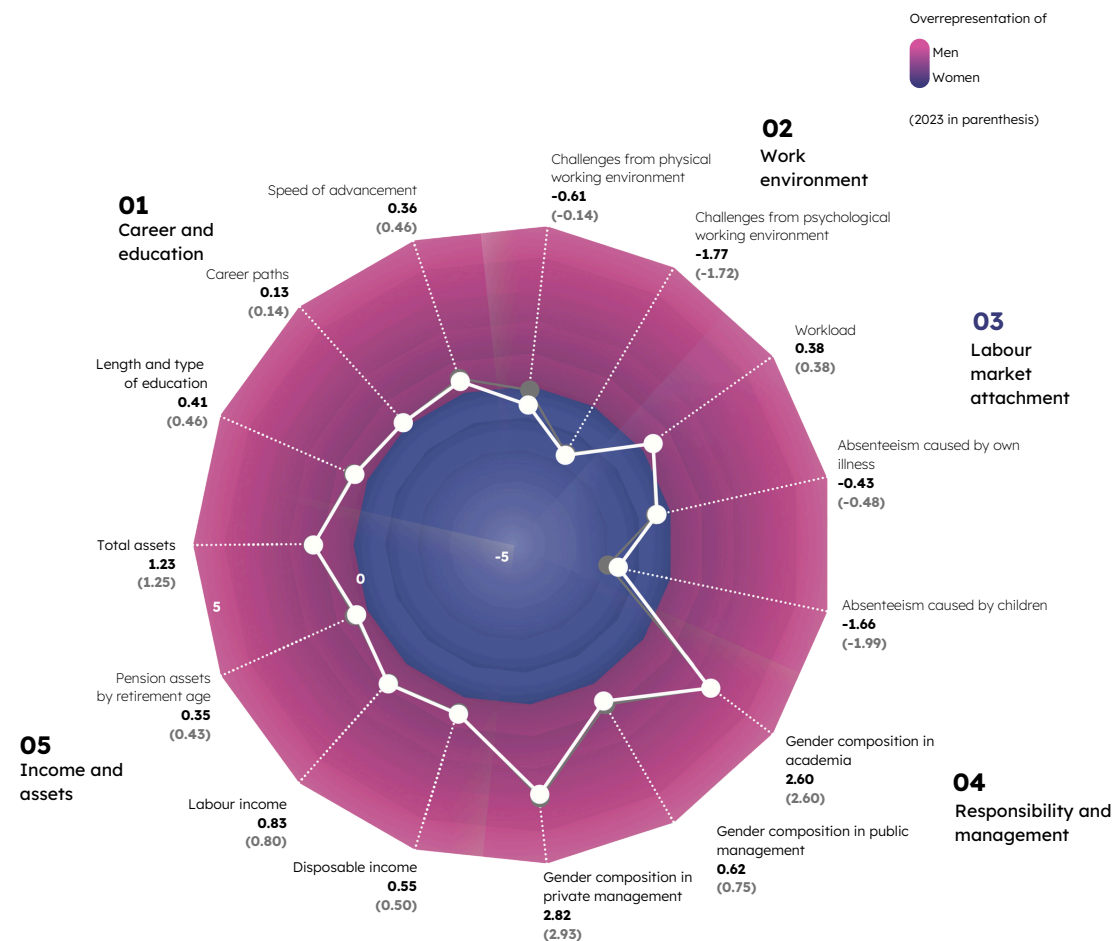
Gender composition in academia	2.60
Gender composition in public management	0.62
Gender composition in private management	2.82

## 05 Income and assets

Total assets	1.23
Labour income	0.83
Disposable income	0.55
Pension assets by retirement age	0.35

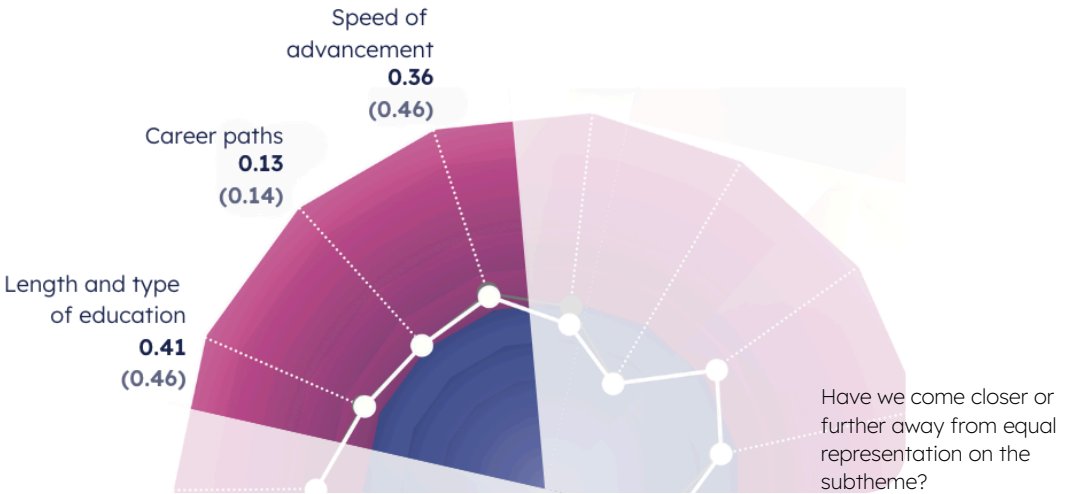
Index score

# Diversity Barometer 2024



# 01

## Career and education



Subtheme	Indicator	Index score pr. subtheme DB24	Change in index score on a scale of -5 to +5
Length and type of education	Highest completed level of education	0.41	0.05
	Educational activity in STEM+		closer to equal representation
Career paths	Distribution of gender by industry	0.13	0.01
	Starting pay based on differences in educational choices		closer to equal representation
Speed of advancement	Pay growth from starting pay to 5 years after graduation	0.36	0.10

## Conclusion

Women and men continue to make gendered educational choices, which is reflected in different career paths. There is hardly no difference in men's and women's educational levels, choice of study field and industries when we compare the Diversity Barometer 2023 with 2024. Men are thus, for example, still strongly overrepresented in STEM+ subjects (science, technology, engineering, mathematics, business economics, economics and law) and related industries, such as the construction industry, whereas women are overrepresented within the health and social services.

Since last year's Diversity Barometer, the difference between the average starting salary of men and women has increased, but inequality in salary growth has decreased slightly by 2 percentage points. Men's wages increase by 41 percent, whereas women's wages increase by 35 percent five years after graduation.

In Denmark, we have a particularly gender-segregated labor market. This applies both when we talk about vertical gender diversity, i.e. across job hierarchies, and when we talk about horizontal diversity, across industries. This gender division is expressed in men's and women's choice of education, career choice and career development. All diversity issues that have a number of consequences for the labor market as a whole, industries and for the individual.

The consequences of a strongly gender-divided labor market can lead to scarce resources not being used optimally, and to an increased risk of labor shortages and unevenly distributed unemployment. In the labor market, it is especially the companies that work in professional areas that attract one gender more than the other that have serious labor shortages (Richter, L., 2020).

Furthermore, the gender division in the labor market can contribute to limiting the perceived range of job and education opportunities for the individual.



# What does the latest research show?

A Danish study from 2023 has investigated the underrepresentation of women within STEM educational programs, with a particular focus on why women's dropout rates are higher than men's. The study builds on extensive literature showing that stereotypical behavioural patterns and ideas about innate gender differences in ability make boys more likely than girls to develop confidence in their mathematical abilities. The study hence investigates the role assessment of, or confidence in, one's own academic abilities (self-efficacy) in the study plays in the gender difference in dropout rates. The study finds no connection to dropouts, but does find that women generally have lower confidence in their own academic abilities prior to starting higher education. This applies across studies within STEM, social sciences and humanities. The study therefore points out that explanations for the gender differences in dropouts from STEM programs are not to be found in the students' lack of confidence in their own academic abilities, but in factors that lie beyond previous academic results, socio-demographic background and confidence in their own abilities (Pedersen & Nielsen, 2023).

Two other recent studies deal with promotion speed and career paths. The first study examines the importance of the financial stability of public organizations for women in this sector's ability to advance their careers. The study finds that female employees who are hired in a year of relative stability are more likely to receive a lower salary in subsequent years compared to if they are hired in a year when the company has either favorable or unfavorable conditions. At the same time, the findings suggest that the importance of a company's favorable or unfavorable

## Length and type of education: No development in differences between men and women

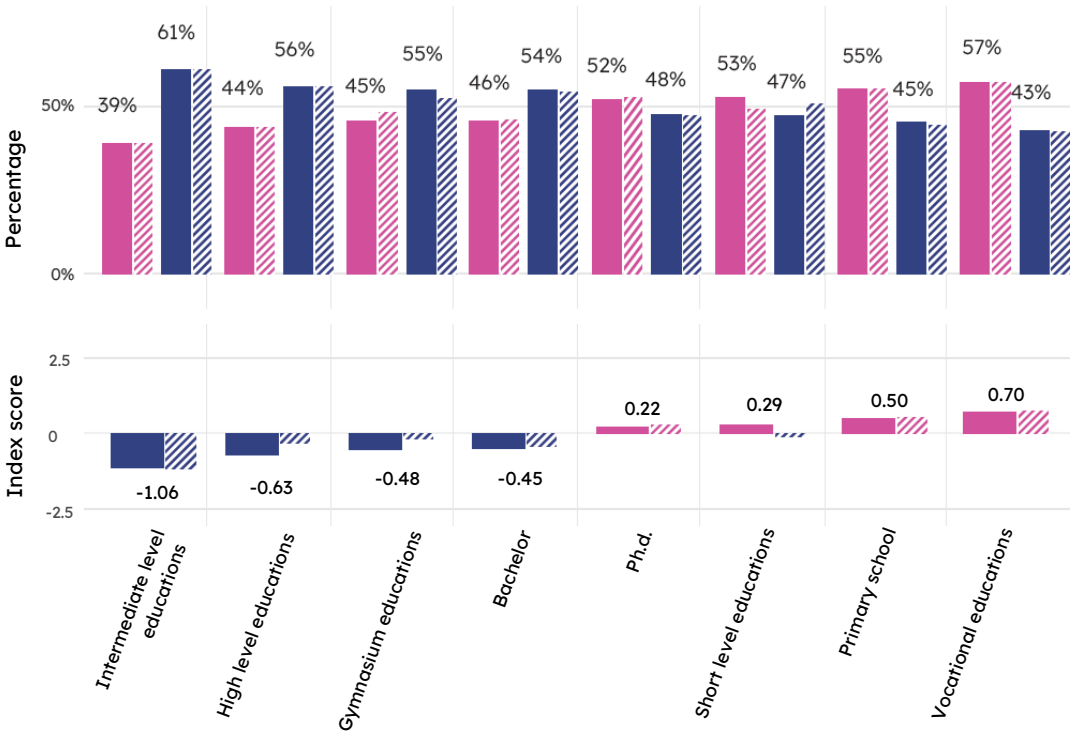
Women and men are educated at different levels – as they also did in the figures from the Diversity Barometer 2023. Men are over-represented when we consider those who have primary school, vocational training and short higher education as the highest completed level of education, whereas women are over-represented in particular medium- and long-term higher education.

conditions at the time of employment has a greater positive impact on employment conditions if the employee has a lower education or less experience (Ashworth et al., 2023). The first study thus shows that economic conditions at the time of employment can help shape women's early careers and opportunities later in working life.

The second study examines gender discrimination in the processing of job applications. The study was carried out as a meta-analysis in 2023, and shows that discrimination against women seeking jobs in male-dominated industries has decreased in the period from 1976 to 2020. However, male applicants for jobs that have historically been held by women to a large extent still experience be discriminated against on the basis of their gender (Shaerer et al., 2023).



Figure 1  
Highest completed levels of education for men and women  
(distribution within length of education)



Note: Distribution of men's and women's highest completed education within each education length, for the part of the workforce that has completed an education in the years 2017 to and including 2022.  
Source: Statistics Denmark

If we compare the figures from the Diversity Barometer 2023 with this year, the inequality between those who have primary school and those who have upper secondary school as the highest completed level of education has increased slightly. Women are thus slightly more overrepresented among those with primary school as the highest completed education (52 percent in DB2023, 55 percent in DB2024).

For upper secondary education, women were slightly overrepresented last year (51 percent in DB2023), while this year it has changed, so that men are slightly overrepresented (DB24 53 percent).

There has been no other development in the length of education for men and women since last year. The lack of development is also seen when it comes to the direction of education – and specifically the choice of STEM+ programs.

### What subjects does STEM+ education cover?

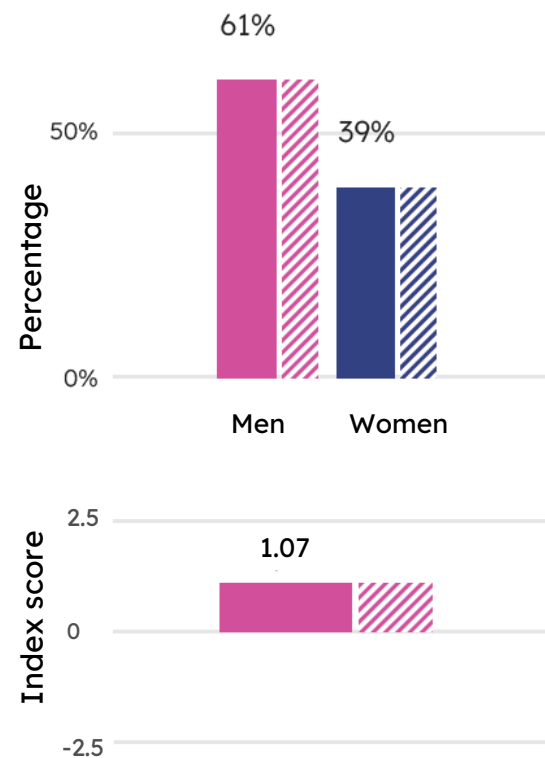
What subjects do STEM+ educational programs cover?

STEM+ is defined as the STEM educational programs (science, technology, engineering, mathematics) including economics, law and business economics. STEM+ is defined in the literature as the primary educational programs which are important in management positions and hence included here. The STEM+ indicator in the Diversity Barometer is inspired by the statement from the article Smith & von Essen (2023): Network Connections and Board Seats: Are female networks less valuable?



Figure 2

**Figure 2: The distribution by gender of who has completed a STEM+ education (distribution within STEM+ educations)**



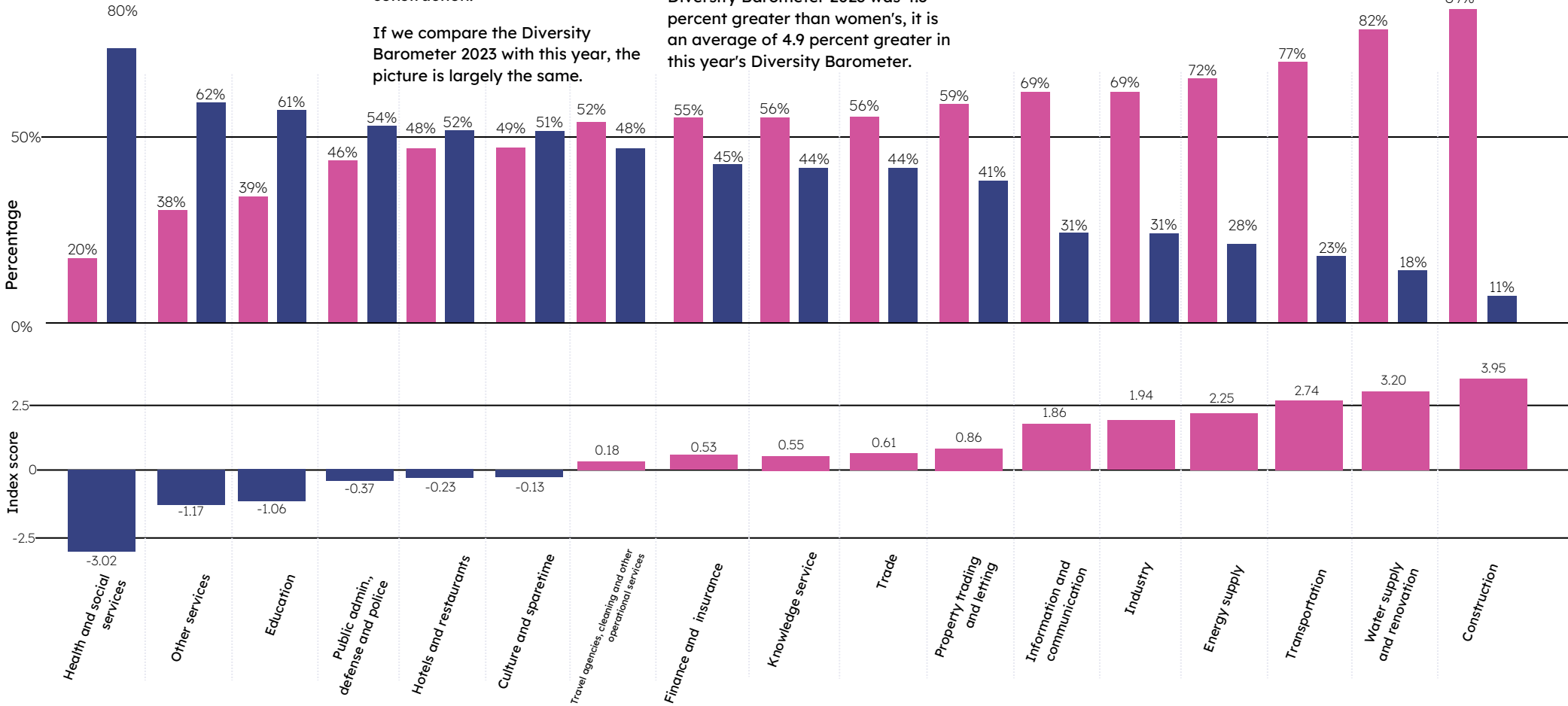
Note: Share of men and women who have completed their highest completed education in the years 2017-2022 and who have taken a STEM+ education. Source: Statistics Denmark

The difference in the share of men and women who have completed a STEM+ education is 22 percentage points, corresponding to 36 percent. Within the STEM+ subjects, men are overrepresented on all educational programs, except for law, where women make up 63 per cent. Exactly as the figures showed in the Diversity Barometer 2023.



Career paths:  
**Same level of gendered industries, whereas differences in starting salary have increased**

Figure 3  
The distribution of men and women in the workforce by industry (distribution within the individual industry)



Note: Distribution of men and women in the workforce by industry. The figure shows how many of those employed within each industry, who are men and women, respectively. Source: Statistics Denmark

Men Women  
DB23 DB24

Differences in men's and women's educational level and direction also determine which industries men and women work in.

Men are still overrepresented to the highest degree within the construction, energy supply, transport and water supply industries, whereas women are mainly overrepresented within the health and social services. The most male-dominated industry is construction.

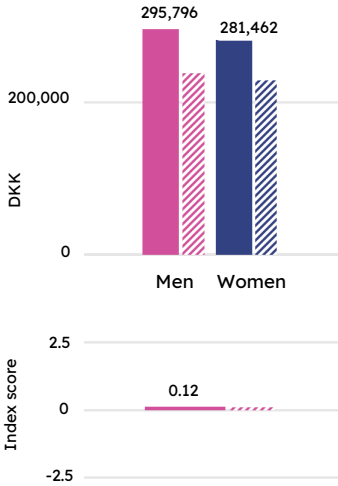
If we compare the Diversity Barometer 2023 with this year, the picture is largely the same.

Differences in education and career choices can also be seen in starting salaries. If we consider the average salary for each type of education and sort by gender, we see that men typically choose careers that offer higher salary levels.

Here, the inequality between men and women has risen slightly since last year's Diversity Barometer. Where men's average starting salary one year after graduation in the Diversity Barometer 2023 was 4.5 percent greater than women's, it is an average of 4.9 percent greater in this year's Diversity Barometer.

Figure 4  
Average starting salary for men and women (sorted by education)

Note: Calculated as the average starting salary for each education 1 year after graduation for men and women, for the part of the workforce that completed education in 2021. Source: Statistics Denmark



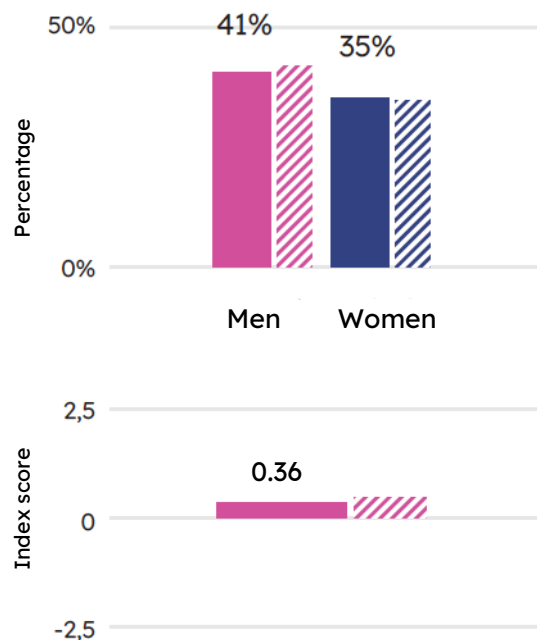
Men Women  
DB23 DB24

## Speed of promotion: Inequality in career growth has narrowed slightly – however, men continue to advance faster in their careers

According to research, the gender-segregated educational system and labor market reinforce stereotypical gender role patterns at home, which in a feedback loop contributes to maintaining the gender bias in the labor market. The research has highlighted how there is a historically conditioned greater acceptance of working hours that match the daycare centers' opening hours in the female-dominated industries, while this acceptance has traditionally not been as widespread in the male-dominated ones. Thus the gender division of labor in households is also reinforced (Borchorst, 1989). This means that it will often be women who pick up children, do grocery shopping etc. (Larsen et al, 2020).

Men's careers grow faster on average than women's when we measure wage growth. The difference between men and women has changed by 2 percentage points since the Diversity Barometer 2023, thus slightly reducing the inequality between men and women in average wage growth.

Figure 5  
Average wage growth for men and women  
measured 5 years after graduation (average  
percentage increase)



Note: Calculated as the average percentage wage growth from 1 year after graduation to 5 years after graduation for men and women who completed their education in 2017. Source: Statistics Denmark

# TotalEnergies works actively to support its own pipeline of female employees within the STEM field

In Denmark, TotalEnergies collaborates with external partners to strengthen the pipeline of young female talent in the STEM field through collaboration on Girls Day in Science with the House of Natural Sciences.

## What is the purpose?

TotalEnergies is Denmark's leading oil and gas company with offices offshore, in Esbjerg and Copenhagen. At TotalEnergies, it is a core task to contribute to the green transition, and here, according to the management, diversity is central. A successful transition to renewable energy cannot take place without innovation, which comes from a diverse workforce. In the area of diversity, however, the Danish energy sector is challenged, as energy companies mainly recruit from STEM programs, where women are largely underrepresented. TotalEnergies would like to take part in changing that.

At TotalEnergies, the company therefore focuses on creating awareness among young women about what career opportunities there are within the STEM field in a company like theirs. In this way, TotalEnergies will help to create a more diverse and diverse pipeline among students on STEM programs and thereby contribute to a more diverse pipeline of potential future employees.

“

**We are a large multi-energy company and the largest operator of oil and gas in Denmark. So in that way, we believe that we have a social responsibility in relation to getting more young people, and especially girls, to think that tasks within the STEM field could be an exciting career path.**

— Christina Heineke Petersen,  
Head of Country Services in TotalEnergies Denmark

”

#### **What does the initiative include?**

In 2022, TotalEnergies engaged in collaboration with the House of Natural Sciences to hold Girls Day in Science. The initiative includes an annual day where primary school pupils visit TotalEnergies at their Danish offices in both Esbjerg and Copenhagen and are introduced to what it means to work in the energy sector. In 2023, there were 50 participating children in Copenhagen and 22 in Esbjerg.

During the day, the participating primary school students are introduced to various work functions in the company. TotalEnergie's first female Offshore Installation Manager, for instance, participated in the latest event.

TotalEnergies also participates in career fairs, including Esbjerg's Science Festival, where high school students are introduced to work with the energy sector and what career opportunities there are in a science-based company like TotalEnergies.

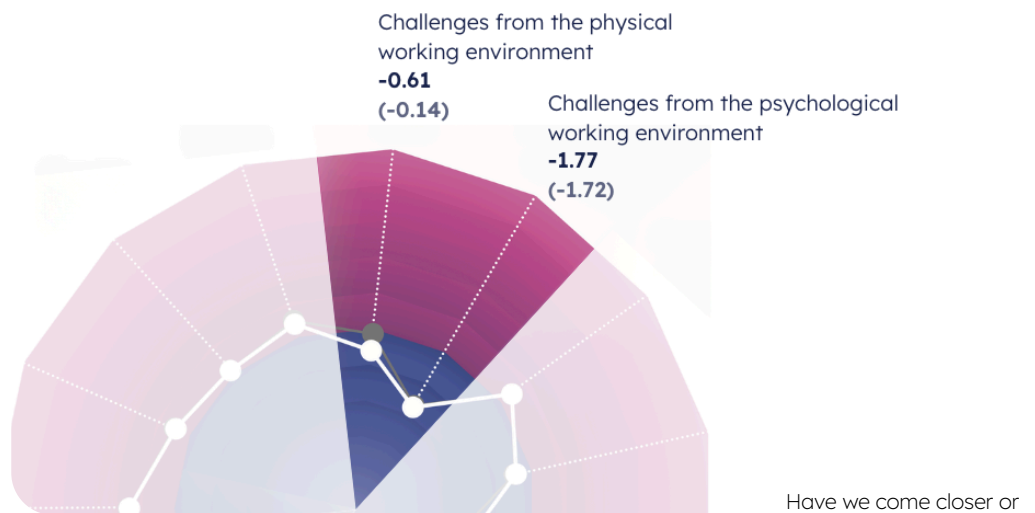
#### **What experience does TotalEnergies have with the impact of the initiative?**

Girls Day in Science has changed its name to Science Day since TotalEnergies started collaborating with the House of Natural Sciences and now also includes young men.

TotalEnergies finds that there is a great interest in their work among the younger students in particular. The participation in both Girls Day in Science and career fairs gives students of several different ages the opportunity to create a more in-depth knowledge of what it means to work in the STEM field. At the same time, the programs mean that children and young people from different backgrounds, classes and social positions get an insight into what it means to work with STEM.

It has been an important experience for TotalEnergies to ensure that the company speaks to children and young people at the right level. It can be difficult to understand what it means to work offshore or with energy conversion. Therefore, from the first to the second year, the company has focused on making engaging workshops that show what natural science can do without it being too complicated.

# 02 Working environment



Subtheme	Indicator	Index score pr. subtheme DB24	Change in index score on a scale of -5 to +5
Challenges from physical working environment	Number of accidents at work	-0.61	0.47 further from equal representation
	Number of occupational diseases	-0.14	
Challenges from psychological working environment	Work-related stress	-1.77	0.05 further from equal representation
	Abusive acts, including sexual harassment and sexual attention	-1.72	

## Conclusion

Since the Diversity Barometer 2023, there has been a large increase in the number of occupational accidents in female-dominated industries, which increases the inequality between men and women's experience of challenges due to the physical working environment. According to the Norwegian Working Environment Authority, the increase in occupational accidents is mainly covid-19 related. Behind the numbers, we continue to see a gender difference in the nature of occupational accidents, with the vast majority of fatal workplace accidents occurring to men.

Women report slightly more occupational diseases than men, but the gender gap is unchanged since last year's Diversity Barometer.

Compared to the Diversity Barometer of 2023, the share of both men and women experiencing work-related stress has increased. But women are still overrepresented when it comes to challenges related to the psychological working environment. The share of women who experience being stressed at work is 47 percent greater than the share of men experiencing being stressed at work.

The share of both men and women experiencing sexual abuse has also increased since last year's barometer, and women remain overrepresented when it comes to experiencing sexual harassment and sexual attention.

Working environment indicates something about the labor market's ability to accommodate diversity and create equal working conditions for men, women and other identities. The environment at a workplace can affect both the physical and mental health of employees. From a company perspective, a positive and inclusive work environment can attract and retain talent, while a negative or exclusionary work environment can deter underrepresented groups from applying for jobs in or staying in a company (Folke & Rickne, 2022).

At the same time, research shows that employees' and managers' experience of a company's working environment correlates with, for example, the number of hours worked, wage inequality and gender bias in the employee and management composition. For example, research shows that in male-dominated, high-wage workplaces, women report more instances of sexism, and in female-dominated, low-wage workplaces, men report more instances of sexism (Folke & Rickne, 2022).

## What does the latest research show?

There have been published studies on both physical and psychological working environment in 2022 and 2023.

Looking at research on physical working environment, a Finnish study examines a dimension of the physical working environment that affects the consequences of assaults, assaults, threats and other violent incidents between colleagues at workplaces. The study finds that this type of incident has major consequences for both the victim, the perpetrator and the company. For the perpetrator, the consequences vary according to their gender: when a man subjects a male colleague to a violent incident at the workplace, he is punished more severely than when he subjects a female colleague to such an incident. Furthermore, the study finds that female managers are more likely than male managers to fire the perpetrator. Whether the person who carried out the violent incident towards a colleague is fired, is important in relation to the share of the company's employees who are women after the incident. The study also shows that women are employed to a lesser extent and leave companies to a greater extent after violent incidents when the perpetrator is not fired (Adams-Prassl et al., 2023).

Two studies examine working environment in relation to work processes and safety. The first study is from 2023 and examines the connection between (un)safe work processes and health.

The study compares Denmark, Poland, the Czech Republic and Italy, and finds that there is a connection between (un)safe working environments and frailty later in life. The study finds that Denmark is the one of the four countries that has the lowest share of frail people and people with insecure work processes, while at the same time that Danish men and women,

relative to men and women from the other three countries, are at a higher risk of become fragile if their work and career are unstable (Zella, Sarti. & Zaccaria, 2023).

The second study was carried out in Denmark and examines the effect of fixed-term contracts on mental health. The study finds that the type of insecure working conditions that fixed-term contracts constitute is associated with an increased risk of developing mental health problems. The risk applies across genders, as there is no statistically significant difference between women and men (Hannerz et al., 2023).

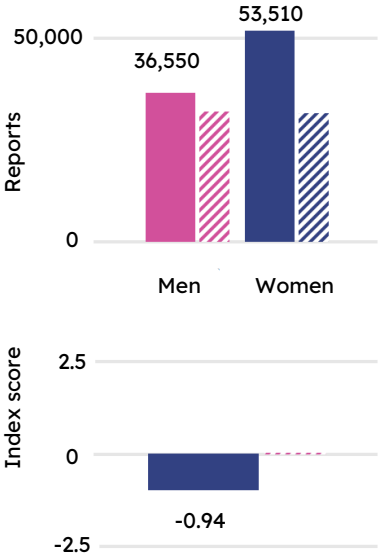
The two other challenges with working environment described in the literature from 2022 and 2023 are related to pregnancy and bullying. A study shows that pregnancy has a negative impact on employees' experience of going to work, because the pregnant employees worry about whether they will be perceived negatively by colleagues and managers because of their pregnancy, just as they themselves experience worrying about how the pregnancy affects their self-perception and professional identity (Andersen et al., 2022).

Another study finds a clear connection between a hostile working environment and the risk of bullying. A hostile working environment is defined as a working environment characterized by mistrust, suspicion and hostility. The study also finds a mutual reinforcement between the two: Bullying helps support an (even more) hostile work environment. At the same time, the study states that men are at particular risk of becoming targets of bullying in workplaces that are permeated by a hostile working environment (Rosander & Salin, 2023).

## Challenges due to physical working environment: Increase in occupational accidents in female-dominated industries increases inequality in challenges due to physical working environment

As an indicator of the physical working environment, we measure the incidence of occupational injuries. Occupational injuries are divided into two types: occupational accidents and occupational diseases. An occupational accident is a physical or mental injury following a sudden incident, and an occupational disease is an illness that has arisen over time due to work or working conditions (Arbejdstilsynet).

Figure 6  
Number of reported occupational accidents for men and women



Note: Number of reported occupational accidents for men and women. Source: Arbejdstilsynet



Where the number of reported occupational accidents was roughly equally divided between men and women in the Diversity Barometer 2023, this year's figures show that the difference has grown quite a bit. The increase is driven by the fact that there are significantly more women who have reported work accidents as reported in this year's Diversity Barometer compared to last year's publication. Exactly 16,960 more women than men have reported an occupational accident, corresponding to women accounting for 59 percent of the reports.

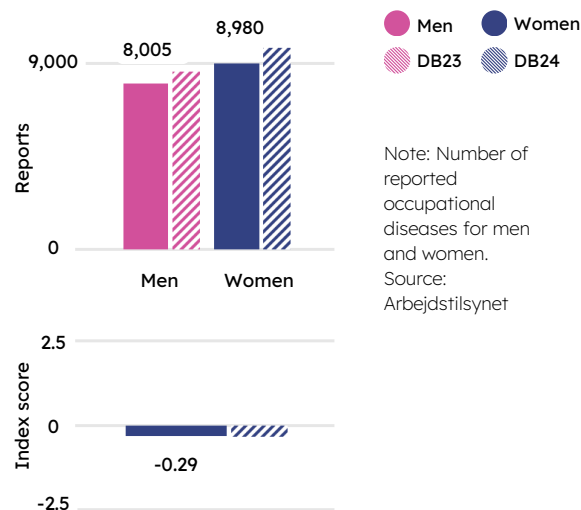
According to the Danish Working Environment Authority, the highest number of occupational accidents ever reported was in 2022, which is the year from which the Diversity Barometer 2024 has data on occupational accidents (Arbejdstilsynet, 2022). The high number is due to the fact that half of all reviews are estimated to be related to covid-19. The largest number of covid-19-related cases have been reported within the industries Day Care Institutions (approx. 85 percent of occupational accidents are covid-19 related), followed by the industries Education, Hospitals, Care Facilities and Home Care. All of these are industries where the share of women working in the industry is higher than the share of men. This may thus be a large part of the explanation for why the inequality in the number of occupational accidents has increased in this year's Diversity Barometer.

Again this year, the figures from the Danish Working Environment Authority also show that the vast majority of fatal accidents at workplaces happen to men. In 2022, a total of 43 work-related fatal accidents were registered, of which 38 were men. There is thus still a gender advantage in the nature of occupational accidents.

A gender difference that is mainly rooted in the gender-divided labor market, where some industries are distinctly male- or female-dominated.

Where the inequality in occupational accidents has increased, we see a slight decrease in the difference in reports of occupational diseases.

Figure 7  
Number of reported work-related occupational diseases for men and women



#### What does working environment entail?

Working environment is the total environment an employee is surrounded by while performing their work. The working environment can be made up of the physical and psychological conditions that affect an employee's health and well-being at work.

The physical working environment is what we can sense (see, hear, smell and feel) in connection with the performance of the work, whereas the psychological working environment is an interaction between psychological and social conditions at the workplace, such as the work that the employees perform, the framework for work and social relations in the workplace.

Source: Arbejdstilsynet

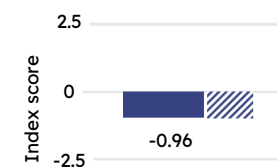
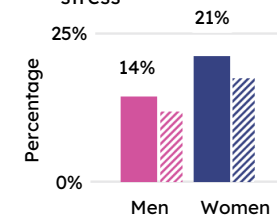
## Challenges due to the psychological working environment: Women are still overrepresented when it comes to challenges related to the psychological working environment

The interaction between psychological and social conditions at the workplace (the psychological working environment) can affect the employee's physical and mental health both positively and negatively. In order to be able to best map the psychological working environment for women and men, we measure the experience of work-related stress and offensive actions at the workplace.

Compared to the Diversity Barometer 2023, the share of men and women who experience work-related stress has increased. However, the difference has not changed much. The share of women who experience being stressed at work is 47 percent greater than the share of men.

The share of both men and women experiencing sexual abuse has also increased since last year's barometer, and women remain overrepresented when it comes to experiencing sexual harassment and sexual attention.

Figure 8  
Share of men and women reporting work-related stress



Note: Share of employees who answer that they have always or often felt stressed within the last two weeks for men and women. The figures have been collected in the first half of 2023. Source: Arbejdstil

#### Definition of indicators in the psychological working environment

Work-related stress is a reaction to physical or psychological strain at work. It is a complex problem that can have different causes in different companies and industries. An example of a cause of work-related stress is a permanent high workload and a permanent high time related pressure, characterized by a lack of managerial and collegial support and few opportunities to exert influence on one's own work.

Abusive actions are a collective term for bullying, sexual harassment and other ways in which violations can occur at work. Offensive acts are when one or more people rudely or repeatedly expose other people to behavior that is perceived by these people as degrading. Violating actions can be both active actions and absence of actions. Offensive actions in relation to work can, for example, include withholding necessary information, slander or exclusion from the social and professional community.

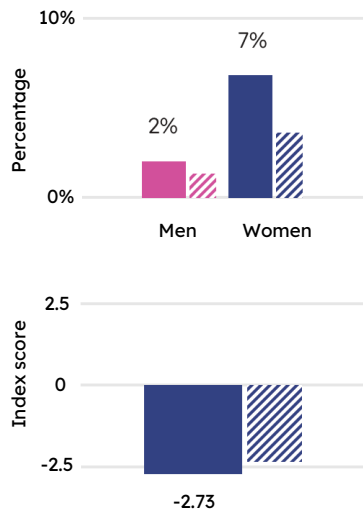


If we look at experiences of being subjected to sexual harassment, we see that the inequality between men and women has grown. Where the difference in last year's Diversity Barometer was 2.3 percentage points, this year's figures show a difference of 4.8 percentage points.

For sexual attention, the inequality has decreased slightly, but the picture remains that women report being exposed to sexual attention to a greater extent than men.

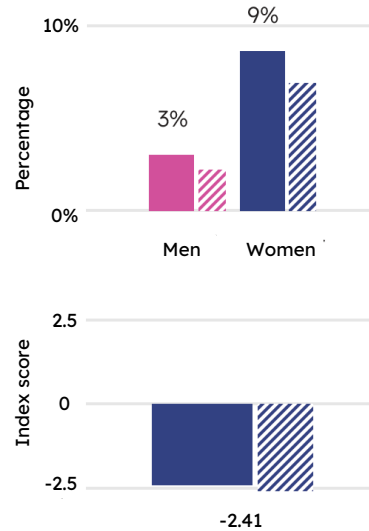
Figure 9 and 10  
Share of men and women who report having been subjected to sexual harassment

Sexual harassment, 2021



Note: Share of male and female employees who respond that they have been exposed to sexual harassment within the past 12 months. The figures were collected in the first half of 2023. Source: Arbejdstilsynet

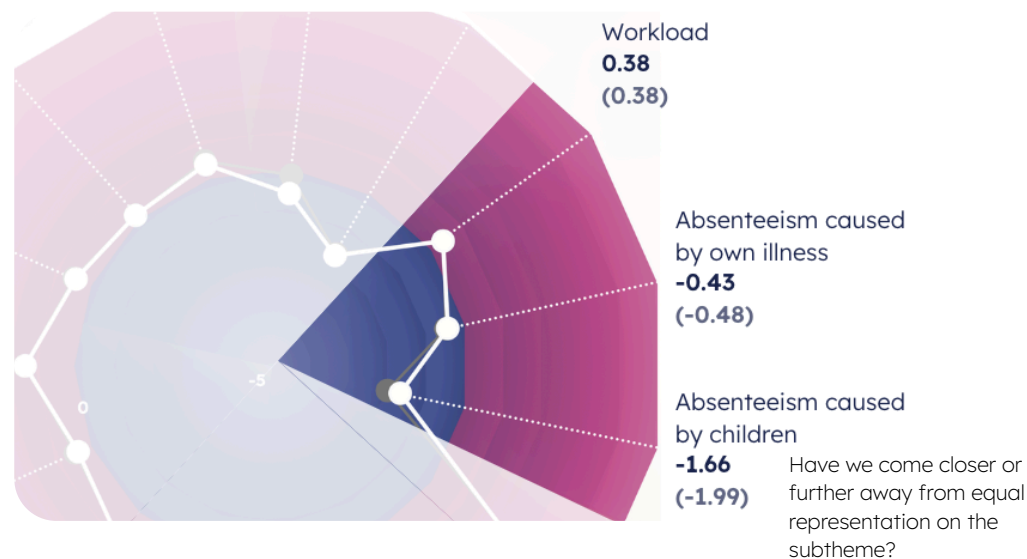
Sexual attention, 2021



Note: Share of male and female employees who respond that they have been exposed to unwanted sexual attention within the past 12 months. The figures have been collected in the first half of 2023. Source: Arbejdstilsynet

# 03

## Labour market attachment



Subtheme	Indicator	Index score pr. subtheme DB24	Change in index score on a scale of -5 to +5
Workload	Number of working hours	0.38	No development in representation
	Share of full-time employees of the total full-time and part-time labour force		
Absenteeism caused by sickness	Number of persons, who have registered absence due to their own illness	-0.43	0.05 closer to equal representation
Absenteeism caused by children	Number of weeks on parental leave	-1.66	0.33 closer to equal representation
	Number of persons who have registered absence due to child's illness		

03

Labour market attachment

## Conclusion

There is hardly any difference to trace when we examine differences in men's and women's working hours from last year's barometer compared to this year's barometer. While men continue to work more hours on average than women, slightly more men and women are employed full-time.

If we look at absence due to own and child's illness, there have also been minor changes. On the indicator for absence due to one's own illness, inequality has fallen slightly. This is so because there has been a slight increase in the number of periods of absence as a result of own illness for men. However, women overall register more periods of absence from the workplace than men, both when it comes to their own illness and in relation to illness of children.

The biggest difference in labor market affiliation is found on the parental leave area. Here, the inequality between men and women has decreased significantly. Men have gone from an average of 5 weeks of maternity leave to 8 weeks in the figures for the Diversity Barometer of 2024 while women went from 40 weeks to 39.

How much work is done and the amount of absence from the labor market are two important factors for how high an individual's salary is, and the factors often correlate with a person's job level and position in the hierarchy.

In order to map equality and diversity in relation to labor market attachment, we first of all measure which attachment to the labor market the individual has, number of working hours and absence due to own illness. In addition, we investigate absence related to children, e.g. illness of children and parental leave.



# What does the latest research show?

A study from 2023 focuses on the connection between absence due to own illness and labor market attachment. The study shows that women who suffer from psychological challenges to a greater extent than men who have the same challenges are at risk of having weaker labor market affiliation. This is so because disorders such as anxiety and depression to a greater extent means that women become unemployed, work fewer hours or have increased sickness related absence (Pedersen et al., 2023).

Corresponding gender differences in labor market affiliation are seen in two Norwegian studies from 2022, which focus on parental leave, and thus the connection to absence due to children.

The first study examines the significance of a reform in Norway on earmarked parental leave for men for, among other things, the distribution of parental leave between mothers and fathers. The study finds that the reform, and thus an earmarking of parental leave for fathers, supported a more even distribution of parental leave between mothers and fathers (Hart et al., 2022). At the same time, the results of the second study are an industry-specific example of why such a redistribution can be beneficial for creating greater equality between mothers and fathers. The study finds that women who work in competitive industries with direct customer contact are exposed to a form of Motherhood Penalty<sup>3</sup>. This is because they - unlike men in the same industry - typically take longer, continuous parental leave and hence creating a distance to their client portfolio (Halrynjo & Mangset, 2022).

Another study focuses on the risk of stress and pregnancy-triggered worries during the transition to parenthood. The study examines Danish first-time pregnant women's perceptions of and experiences with stress and worries in relation to pregnancy. The study shows, firstly, that one of the things that stresses women the most during their pregnancy is the balancing of identities they experience having to navigate, in their roles at work, in pregnancy and in their new role as a mother. For the pregnant women, this balancing act between different identities also causes concerns about their careers and changes in their work.

The women also experience stress related to concerns about their child's health, pregnancy symptoms and fears related to childbirth. Furthermore, the study shows that interactions with other pregnant women can increase the pressure to be pregnant "the right way" (Ladekarl et al., 2022).

3. Motherhood Penalty is a concept that which in research, covers the different effect that children have on the careers of men and women (Jørgensen & Søgaard, 2021) .

## Work load: Men continue to work more hours on average, and slightly more both men and women have become full-time employed

In the Diversity Barometer 2023, the share of men in full-time employment was 84 percent, while the corresponding figure for women was 72 percent. In the figures from this year's publication, it appears that

slightly more both men and women have become full-time employed. The percentage difference between the genders is unchanged and the index score is also the same as in last year's barometer.

Men

Women

DB23

DB24

At the same time, there has been a decrease in the average number of working hours for both men and women. Men work an average of 0.4 hours less than the figures showed in last year's Diversity Barometer, while women worked an average of 0.5 hours less.

However, the difference between men and women is kept almost constant. Where women worked an average of 4.9 hours less per week than men last year, they now work an average of 5 hours less.

Figure 11  
Share of full-time employed men and women in the labor force (share out of the total number of employed people)

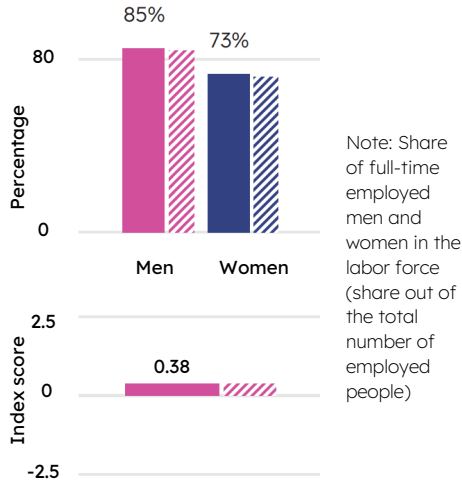
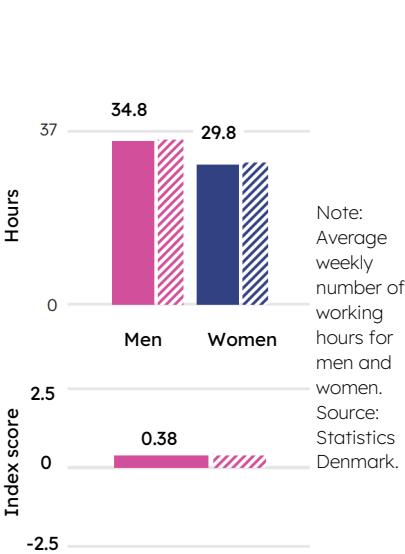


Figure 12  
Average number of working hours for men and women



Absence due to own illness:  
**Still gender difference in  
registered absence from work**

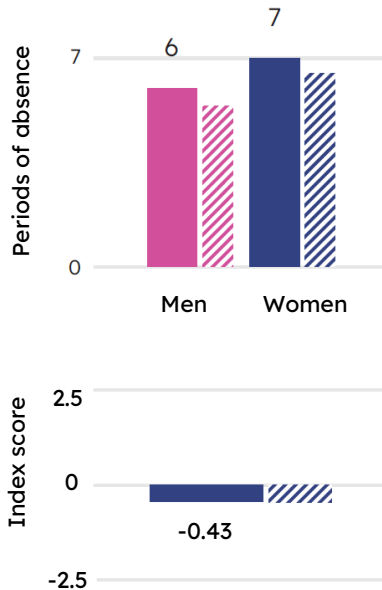
In mapping absence from the labor market, we examine both women's and men's absence, which is registered as absence due to own or children's illness and absence as a result of parental leave.

Absence due to own and children's illness is calculated as the number of periods of absence registered by men and women. The number of periods of absence shows how many times a person has reported absence from their workplace over a year.

Whereas men in the Diversity Barometer 2023 had an average of 5 periods of absence due to their own illness, the average in this year's figures is 6. Women's average number of absence periods is still 7. Women are thus still more absent due to their own illness, but the inequality between men and women has decreased.



Figure 13  
Average number of periods of  
absence due to own illness for  
men and women (average of the  
total number of registrations)



Note: The figure shows the average number of registered periods of absence for men and women, respectively, who have registered absence due to their own illness out of the total number of registrations of absence due to own illness. Source: Statistics Denmark.

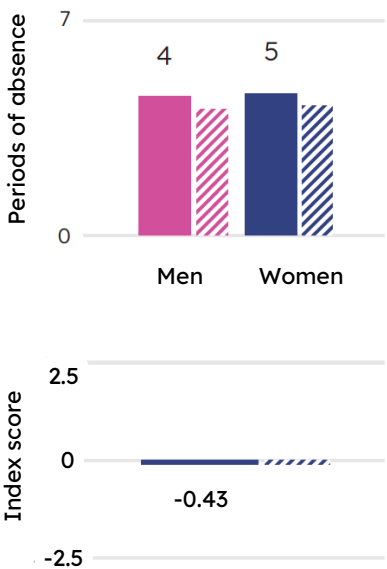
Absence due to children:  
**Women register more periods of  
absence due to illness of children  
than men, and men take more  
parental leave than before**

There is a small difference to be traced when looking at the average number of registered periods of absence due to illness of children this year relative to last year.

In the figures for last year, men and women recorded on average the same number of periods of absence due to illness of children (4 periods for men and 4 periods for women). Here, however, it is important to emphasize that the periods can be of varying length. The figures do not indicate how many days or men and women have had absences as a result of illness of children.

In this year's barometer, we can see a slight development towards women registering one more period of absence due to illness of children than last year, while the average for men is maintained. Women therefore have a greater absence than men as a result of a illness of children.

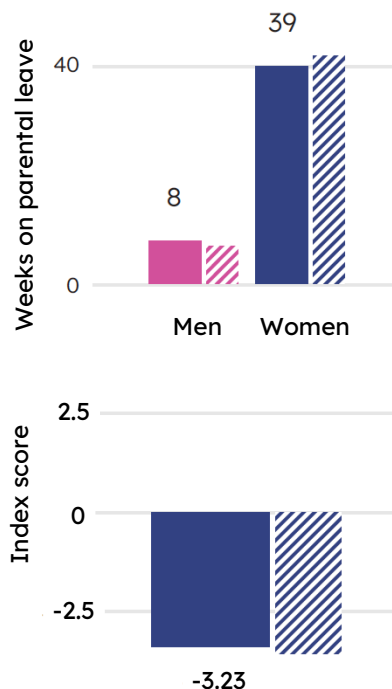
Figure 14  
Average number of periods of  
absence due to illness of  
children for men and women  
(average of the total number of  
registrations)



Note: The figure shows the average number of registered periods of absence for men and women, respectively, who have registered absence due to a illness of children, out of the total number of registrations of absence due to own illness. Source: Statistics Denmark.



Figure 15  
Average number of weeks on  
parental leave for fathers and  
mothers of children born in 2022



Note: The figure shows the average number of weeks of parental leave transfers for women who have taken compulsory leave, parental leave, parental leave and/or earmarked leave and for men who have taken parental leave, parental leave and/or earmarked leave. The parental leave is held for children born in 2022.  
Source: Denmark's Statistics.

However, there is a significantly greater difference to be traced when we look at the distribution of parental leave between men and women. Where we saw from last year's Diversity Barometer that women had an average of 40 weeks of parental leave, and men an average of 5 weeks of parental leave, this year there has been a major change in the number of parental leave weeks for men and a smaller one for women.

In the figures from this year's Diversity Barometer, it appears that men have an average of 8 weeks of parental leave, while women have an average of 39 weeks of parental leave. This means a significant decrease in the inequality between men and women in relation to absence due to parental leave. This is also reflected in the index score, which from last year to this year has moved 0.33 closer to equal representation on this indicator.

## TotalEnergies' Return-to-Work-program contributes in getting parents back onto the workplace after parental leave

With the desire to create an even better framework for parents' parental leave and return to work after parental leave, TotalEnergies in Denmark has introduced the Return-to-Work program, which gives parents the opportunity to return to the workplace on reduced time for full pay for a specified period.

### What is the purpose?

TA at TotalEnergies, there is a basic recognition that the transition from full-time parental leave to full-time work can be difficult for the individual employee. Therefore, the company's Danish departments have launched a Return-to-Work program, which aims to give employees on parental leave a flexible and attractive framework to return to.

### What does the initiative include?

The program entails that parents who have been on parental leave for at least 18 weeks have the opportunity to work 80% of their normal working hours for up to 26 weeks before their child turns one - with full pay. It is up for the individual to decide how they wish to use the reduced working time; it is possible, for instance, to take one weekly day off but the employee can also choose to spread out the hours and thereby make the days at work shorter. The organizing of working hours is agreed with the individual manager and is subsequently specified in a

parental leave form, which the employee fills in for HR while planning the parental leave. The team to which the employee returns is not immediately compensated for the temporary reduction in working hours. In some cases there will be an overlap with a substitute covering the parental leave, but it is not a general principle that this should be the case.

In addition to the opportunity to take time off with full pay, new parents, as part of TotalEnergies' parental leave package, have the opportunity to participate in a mentoring scheme and in a professional parental leave network. TotalEnergies also continuously works to focus on the role managers play when it comes to ensuring a good and safe transition to and from parental leave.

**What experiences does TotalEnergies have with the impact of the initiative?**

Among the employees, there is great support for the Return-to-Work program. They experience their workplace as having good conditions, and at the same time they experience to be taken seriously both as a parent and as an employee. It increases the individual employee's motivation to return to the company after parental leave, just as it creates peace of mind about being away from the workplace during parental leave.

The program gives the individual employee time to accommodate the family-related appointments within normal working hours that come with having a small child, e.g. doctor's visit. For solo parents, flexibility can also be crucial when you are alone in parenting.

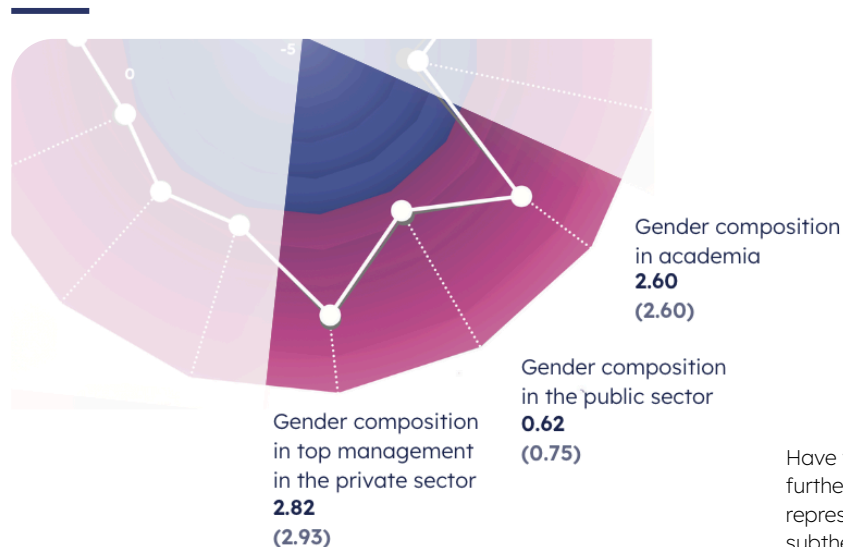
In TotalEnergies, the experience is that the increased flexibility for parents contributes to employees returning more quickly from parental leave, because they are not in an "either-or" situation between family and work, but have the option of a longer transition period. Even if the employees are on reduced time for a period, they do not feel that this has an impact on their general career development or ambitions.

The Return-to-Work program requires internal planning in the individual teams while the employee is on reduced time. As the task portfolio in many cases does not change, it may require special dialogue between employee and manager to ensure that the working hours are respected, so that it is actually possible to work on reduced hours.

Both fathers and mothers in TotalEnergie's Danish departments are offered 24 weeks of parental leave with full pay. Until now, it has primarily been female employees who have used the Return-to-Work program after parental leave, but with the changed rules for earmarked parental leave for men in Denmark, there is an expectation that the program will also in the future to a larger degree be used by male employees. TotalEnergies monitors the use of the program among employees in order to ensure that there is no distortion in use between male and female employees

# 04

## Responsibility and management



Have we come closer or further away from equal representation on the subtheme?

Subtheme	Indicator	Index score pr. subtheme DB24	Change in index score on a scale of -5 to +5
Gender composition in academia	Share of professors	2.60	Updated figures are not available
Gender composition in the public sector	Share of senior management in the public sector	0.62	0.13 closer to equal representation
Gender composition in the private sector	Share of CEOs in the private sector	2.82	0.11 closer to equal representation
	Share of executives in the private sector		

04

Responsibility and management

## Conclusion

The share of women in the upper management levels in the public sector has increased since last year's Diversity Barometer from 42.5 to 43.8 percent. The gender composition in the public sector's top management is thus evenly distributed in the interval 60-40.

In private companies with more than 50 employees, women make up 24.9 percent of director positions which are not the company's top director. Among managing director positions, the share of women is 18.6 percent. While there have been 1.7 percentage points more women among the share of managing directors since last year's Diversity Barometer, the increase among directors is minimal at 0.5 percentage points. Men are thus still strongly overrepresented in the upper management levels in the private sector for companies with 50+ employees.

In Denmark we have one of the world's highest employment rates for women. In addition, women are overrepresented among those who have a longer degrees of higher education, as the highest completed education. Yet women are underrepresented when we consider the labor market vertically in the university world and the private sector; that is, when we examine where women and men are placed in job hierarchies.

# What does the latest research show?

Within the latest studies of gender composition in academia, there is particular focus on two aspects of the field:

- 1) the distribution in the number of publications among male and female professors and
- 2) differences in how male and female lecturers are evaluated.

Within the first area, a study examines, for example, whether gendered patterns in academic publications in Norway exist due to the division of academic positions and fields. The study stems from previous research that shows that men have greater research productivity than women, measured in terms of academic publications. The authors find that most differences in gender for the overall data on academic publications disappear when the data is broken down into job levels and research fields. The more you compare within the same research fields and job levels, the smaller the gender differences become (Nygaard et al., 2022).

Another study examines publication rates for men and women before and during the Covid-19 pandemic in medicine, biology, chemistry and clinical medicine. The authors find that the gender gap in the number of publications has increased within these fields during Covid-19. Women's publication rate was 24 percent lower than men's in 2020, while it was 17 percent lower in 2019 (Madsen et al. 2022).

The second aspect of gender composition research deals with differences in how male and female university lecturers are evaluated by their students. Previous studies have shown that male teachers are evaluated more positively than female teachers.

The studies find that students are generally more positive towards teachers of their own gender. While the male students believe that male lecturers are better at performing, female students experience female lecturers as more friendly, caring and involving (Binderkrantz et al., 2022; Binderkrantz & Bisgaard, 2023).

If we turn to research on gender composition in public and/or private management, the most recent research has particularly focused on the importance of networks for access to a leadership position or board position.

Here, a study from 2023 finds that having more professional acquaintances increases the probability of becoming a first-time board member, and that the probability of this increases more for men than for women, with the same number of professional acquaintances. For men, female acquaintances have a positive effect on the probability of being appointed, while the effect of female acquaintances on the probability of first appointment to boards is considerably smaller for women (Von Essen & Smith, 2023).

Another study indicates that professional family connections play an important role in women directors' access to boards in particular. The study examines networks as a mechanism contributing to increasing the chances of getting a board position, and finds that more of the female than male board members studied had business-family connections when they joined a board. 42 percent of the female executives surveyed had a family member who was a CEO or board leader before the start of their career. For men, it was 11 percent (Chevrot, 2023).

## 04 Responsibility and management

### Gender composition in academia: No updated figures available allow for comments on development

It is not possible to calculate any differences in gender distribution in the number of professors at Danish Universities in this edition of the Diversity Barometer. This is because the figures are calculated every two years, and there is no update on the figures this year.

### Gender composition in top public management: Still equal gender distribution in the top management layers

In senior management in the public sector, the gender composition is evenly distributed in the range of 40-60 percent. The composition has become a bit more equal in the Diversity Barometer 2024 when we compare with last year's figures. Whereas in last year's publication there were 42.5 percent female managers in the upper management levels in the public sector, in the figures this year there has been an increase in the share of female managers to 43.8 percent.



Figure 16  
Distribution of male and female professors of the total population

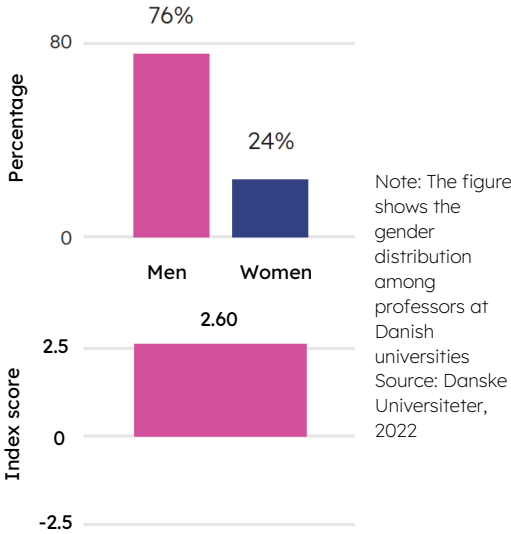
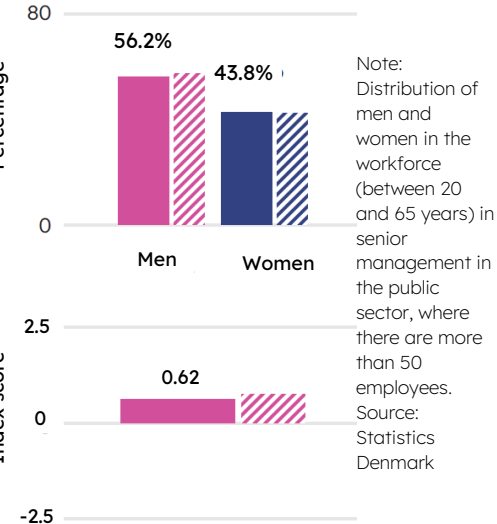


Figure 17  
Distribution of men and women in total top management in the public sector (among organizations with +50 employees)

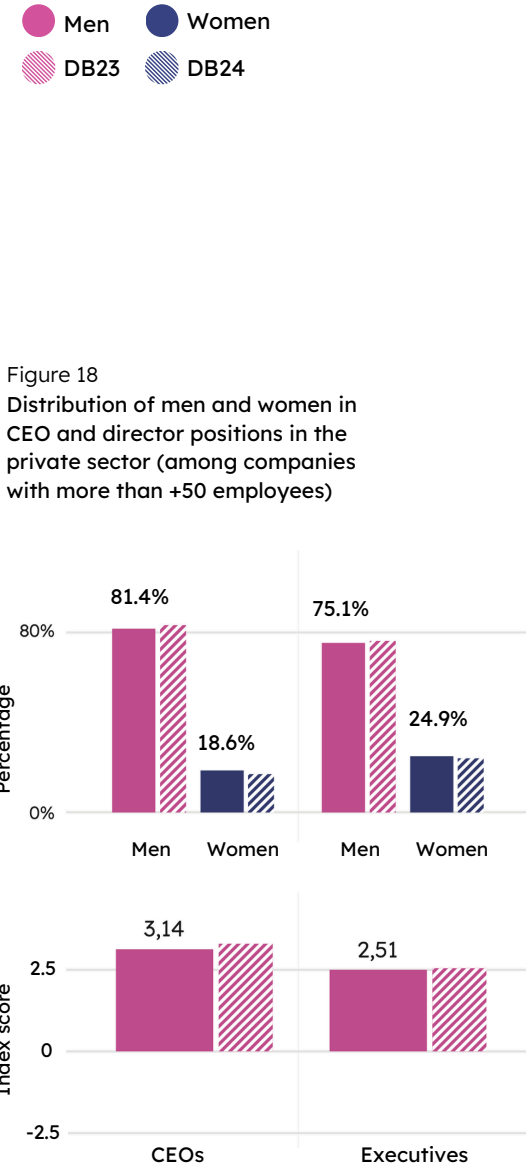




Gender composition of senior management in the private sector:  
**Smaller increases in the share of women in CEO and director positions**

The distribution of men and women at both director and CEO level in the private sector has changed slightly since last year's Diversity Barometer. There have been more women at both levels of management.

In companies with more than 50 employees, 24.9 percent of the vice president and director positions that do not represent the company's top executive are held by women. The share of women employed as CEO is 18.6 percent.



Note: Distribution of men and women in the workforce (between 20 and 65 years) in CEO and director positions in companies in the private sector with more than 50 employees. Source: Statistics Denmark.

**The method of calculation of an indicator of management composition in the Diversity Barometer**  
Identification of management composition is inspired by the method used by Parotta & Smith (2015) and Smith & Smith (2015), as well as analyzes carried out by Dansk Industri. With the indicator, the persons in the companies' top day-to-day management are identified and gender determined via the information in Danish registers. With this indicator, we thus identify more layers of management (directors/VPs and managing directors/CEOs) than just a total number of people in directorships and boards, which is otherwise publicly available via Statistics Denmark.

The indicator looks at the share of CEOs and directors in the private sector with the aim of being able to identify the distribution of men and women moving up the career ladder. The method is also used to identify the gender distribution in senior management in the public sector. See the Diversity Barometer's technical appendix if you wish to. For more information about the method behind the indicator, see the Diversity Barometer's technical appendix.

# Focus on 'Leadership and Responsibility' in the private sector

Every year when the barometer is published, a number of so-called deep dives of interesting findings, angles or nuances in data and analysis are added. The aim is to go a little deeper with selected elements than we are able to with the barometer index, where data is not crossed with other variables.

This year, we examine the gender composition in the upper management layers in the private sector across company characteristics and how this has developed since last year's Diversity Barometer. We do this in an attempt to figure out what drives the increase in the share of women.

Deep Dives  
Responsibility and Management in the private sector

Men Women  
DB23 DB24

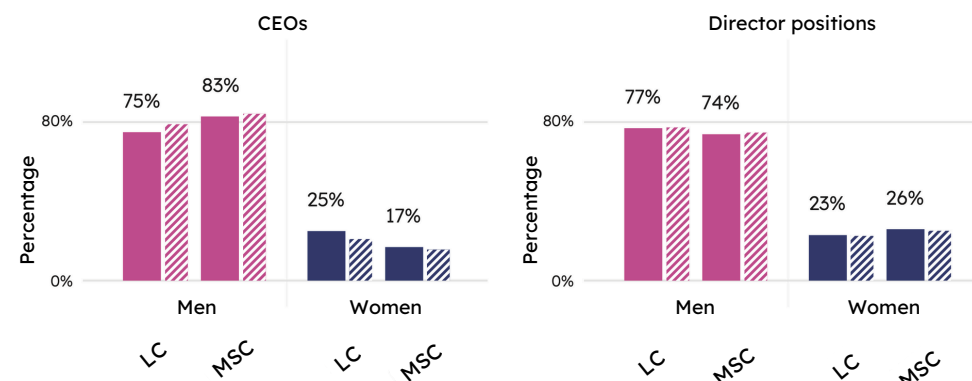
**The share of women in CEO positions is highest in large companies (with more than 250 employees), companies in the capital area and in industries that are strongly dominated by women**

In the Diversity Barometer 2023, women made up 21 percent of CEO positions in companies with +250 employees, while the share was 5 percentage points lower in the segment of companies with 50-250 employees, the so-called medium-sized companies. At director level, the trend was reversed, although the difference across company sizes was just 2 percentage points.

From the Diversity Barometer 2023 to this year's publication, there has been an increase of 4

percentage points in the share of women in CEO positions for the large companies, where women now make up 25 percent. Among medium-sized companies, the increase is 1 percentage point. Among the VP/director positions, the picture is largely unchanged, however the medium-sized companies have created an increase of 1 percentage point. The same picture is seen with figures from the Diversity Barometer 2023, although with less difference between the company sizes. For the top management layer, the managing director position, the large companies as a segment have thus created the largest increase in the share of women since last year.

Figure 19  
Distribution of men and women in CEO and director positions in the private sector, broken down by company size (MSV +50-250 employees, SV +250 employees) in DB23 and DB24



Note: Distribution of men and women in the workforce (between 20 and 65 years old) on CEO and director positions in companies in the private sector for large companies (LC) with +250 employees and medium-sized companies (MSC) with 50-250 employees. Source: Statistics Denmark



We found the largest share of women in CEO and director positions with the figures of the Diversity Barometer 2023 in the capital region, where women made up 22 and 32 percent. The regions with the lowest share of women in the upper management levels in the private sector were Southern Denmark and Northern Jutland, where women made up, respectively, 11 and 12 percent among people in CEO positions.

Comparing the Diversity Barometer of last year with the barometer this year, we see that the largest increase in the share of female CEO positions has been created in the Capital Region, which was already at the forefront.

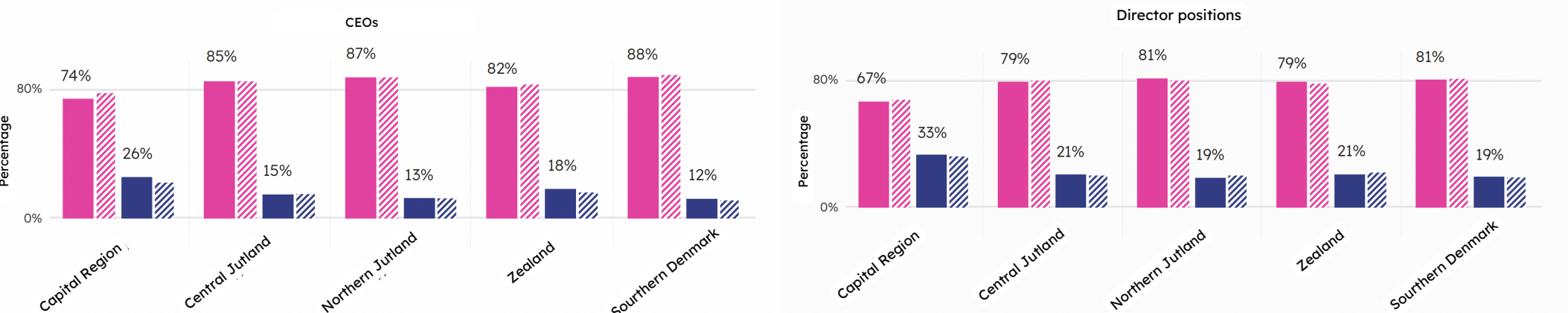
The increase here is 4 percentage points. It is still the region of Northern Jutland and Southern Denmark where we see the lowest share of women among CEOs. Here, there has been an increase of 1 percentage points.

In top management layers, on CEO positions, companies in the capital region as a segment have thus created the largest increase in the share of women since last year.

The share of female CEOs is greatest in female-dominated industries, e.g. the share are greatest in 'Public administration, defense and police' and 'Health and social services', where women make up 54 and 80 percent of the industries in general. In the most male-dominated industries, such as the construction industry, where women make up 11 percent, the share of women in CEO positions is 8 percent. The trend can also be found among women in executive positions, but the trend is not as strong as for CEO positions. For the sake of clarity, the above figure is not presented for the Diversity Barometer 2023, but the trend is similar for the other company characteristics.

It should be noted here as well that it is not clear to conclude that the more women in an industry, the greater the share in top management. As we also presented in last year's Diversity Barometer 2023, women are significantly more underrepresented in male-dominated industries than in female-dominated industries, but even in female-dominated industries, women are not overrepresented. Across the industries, women thus make up a maximum of 50 percent of CEO positions, whereas men, even in the industries where they are strongly underrepresented, generally continue to make up a significant share of CEOs. This is so, for instance, in the sector 'Health and social services', where men make up 10 percent of the industry's employees, but 59 percent of the industry's CEOs.

Figure 20  
Distribution of men and women in CEO and director positions in the private sector in companies with +50 employees, broken down by the company's geographical location (region)



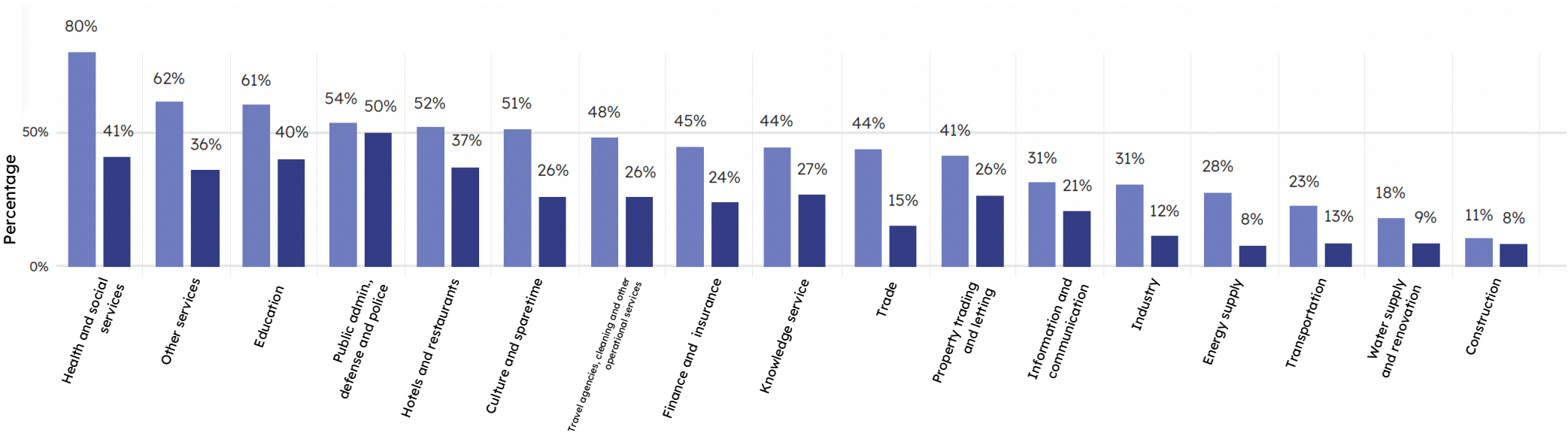
Note: Distribution of men and women in the workforce (between 20 and 65 years) in CEO and director positions in companies in the private sector with +50 employees, according to the company's location in Danish regions. Source: Statistics Denmark.

This conclusion can also be found in research, which shows that it is not the case that women in female-dominated industries have easier access to management positions (since they are simply outnumbered); on the contrary, it is partly the other way around, representing a phenomenon conceptualized in 1995 as

the escalator effect, where men entering a female-dominated industry tend to be promoted faster than women in the same industry (Williams, 1995). This has also been established in a Danish context, such as in relation to men in the health and social services (Frederiksen & Poulsen, 2021).

Figure 21  
Share of women in CEO positions in the private sector in companies with +50 employees, broken down by industry & share of female employees in the industry

● Share of female employees in the industry    ● Share of female CEOs in the industry



Note: The share of women in the workforce (between 20 and 65 years) in CEO positions in companies with +50 employees, broken down by industry and the share of female employees in the industry. Source: Statistics Denmark.

# At Ørsted a comprehensive knowledge platform supports crucial development of competencies on the DE&I agenda

At Ørsted, it is central that managers and employees are trained to act on the company's diversity and inclusion strategy. According to Ørsted, action on the agenda should be based on knowledge and dialogue, and all employees at Ørsted have easy access to this knowledge on a comprehensive online knowledge platform.

## What is the purpose?

Ørsted sees great appetite and demand for resources and knowledge on the diversity agenda, which both managers and employees can incorporate into their ways of working. Therefore, Ørsted's Global EDI team has prepared an online knowledge platform, the EDI Learning Pathway, which is available for the employees via the company's intranet.

The purpose of the EDI Learning Pathway is to gather and align resources and learning on the diversity agenda in order to give all managers and employees the opportunity to easily and quickly access knowledge for their own learning.

At the same time, the platform contributes to ensuring that everyone in Ørsted has access to the same knowledge and thus establishes a common starting point for further

learning for all managers and employees.

Previously, Ørsted's Global EDI team traveled around with lectures and workshops to the various departments in the company to spread knowledge and familiarity with the area. However, the team experienced in several cases that the participants in these activities lacked a common starting point to base a dialogue on.

## What does the initiative include?

The EDI Learning Pathway is described as a stopping point where everyone in Ørsted can access fundamental diversity, equality and inclusion knowledge and training via a knowledge platform.

The EDI Learning Pathway contains a collection of resources in the form of texts, images, videos and podcasts. The knowledge platform can be accessed

via Ørsted's intranet, and is available in two tracks, one for managers with employee responsibility, and one for employees. The resources in the platform are organized in three phases: energize, empower and accelerate

The first phase deals with basic knowledge about the diversity agenda and introduces tools for self-reflection and self-evaluation in order to develop the individual employee's interest and connection to this work.

The second phase of the knowledge platform is focused on engaging the employee through knowledge of e.g. employee resource groups. The third phase gives the employee the opportunity to tailor further learning to specific individual areas of interest or a more local context. The knowledge platform is designed so that it can be used individually and together as a team, whichever makes the most sense. After completing the knowledge platform, it is possible to deepen special fields of interest through a workshop with the EDI Global team.

In addition to the online learning via the EDI Learning Pathway, the Global EDI team hosts live sessions four times a year on key themes such as microaggressions or allyship.

All employees have the opportunity to sign up for these sessions.

## What experiences does Grundfos have with the impact of the initiative?

The easy access to basic knowledge about diversity, equality and inclusion has created a foundation for employees to have deeper and more meaningful conversations about how to create a good and inclusive workplace for everyone. At the same time, there is a great demand for materials and some people reach out with follow-up questions and show interest in the content of the knowledge platform.

It has been a challenge to ensure knowledge of the existence and possibilities of the EDI Learning Pathway for everyone in the company. For now, it is not mandatory to complete the modules in the knowledge platform, but it is expected that Ørsted will make it part of new employee onboarding in the future.

The knowledge platform is designed to be dynamic, and work is therefore being done to ensure that it is expanded and adapted in the future in order to remain relevant and up-to-date at all times.

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**We wanted to streamline our resources providing all employees with easy access and a clear destination for the EDI questions (read: diversity, equality and inclusion questions). It ensures all teams have the same baseline knowledge of EDI**

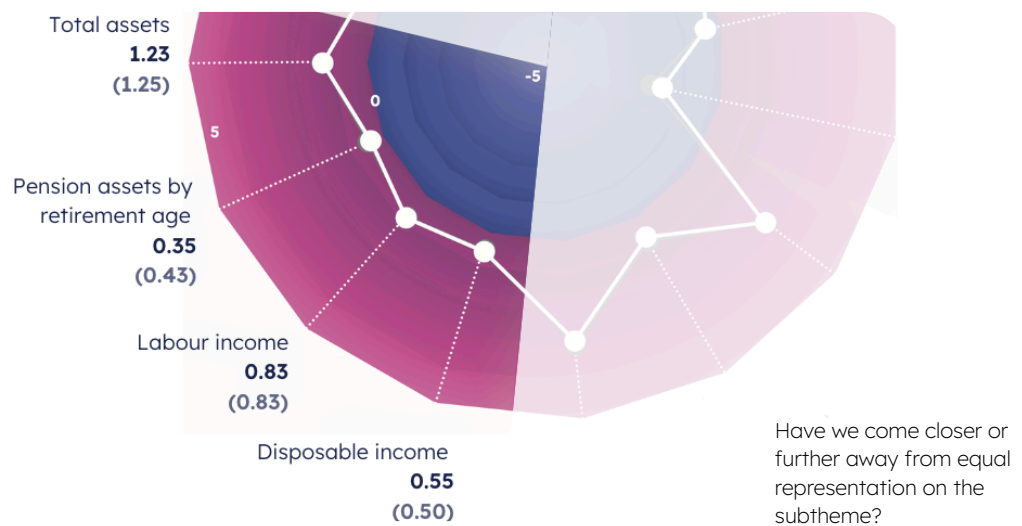
— Valerie Thomas,  
EDI Lead for APAC, Ørsted

”

EQUALIS

# 05

## Income and assets



Subtheme	Indicator	Index score pr. subtheme DB24	Change in index score on a scale of -5 to +5
Disposable income	Disposable income	0.55	0.05 further away from equal representation
Labour income	Labour income	0.83	0.03 further away from equal representation
Pension assets by retirement age	Pension assets for 60-65 year-olds	0.35	0.08 closer to equal representation
Total assets	Net worth	1.23	0.02 closer to equal representation

## Conclusion

The biggest development in the inequality between men's and women's assets is seen in relation to pension assets. Where women's total pension assets at the age of 60-65 were 18.7 percent lower than men's in last year's Diversity Barometer, this difference in this year's publication is 3.5 percentage points less, i.e. a difference of 15.2 percent.

Conversely, inequality has increased when we look at the development in men's and women's disposable income. This is because men's average disposable income has increased, while women's has decreased. For both business income and net worth, there is virtually no development to be traced. Men continue to have a greater professional income than women and a greater total wealth.

Unequal pay is a general societal problem and, in particular, an equality challenge (Larsen et al., 2020).

However, income and assets are more than business income, which includes income from work. In order to ensure a valid and broad view of how much women and men have on average in both cash and savings, we map disposable income, pension assets and overall assets and debts.



## What does the latest research show?

Three studies from 2022 and 2023 deal with themes related to income and wealth. A recent study from 2022 examines, based on eight European welfare states (Germany, Spain, England, Belgium, Romania, France, the Czech Republic and Finland), how taxes and transfers affect men's and women's income. The authors find that, with the exception of public pensions, all taxes and transfers contribute to reducing income inequality, but do not compensate for the high gender pay gap. While taxes and transfers can help to equalize the overall wage inequality between men and women, they cannot definitively counterbalance, absence of or low wages for work (Avram & Popova, 2022).

Another study examines what happens to wages and job levels for employees who work in public workplaces that are outsourced to the private sector. The study's results show that employees generally experience a significant drop in both income and employment when tasks are outsourced to the private sector. The decrease is seen especially for women, low-educated and younger employees, and the study thus helps to illuminate the challenges that exist in relation to inequality of pay between men and women in private employment (Hansen et al., 2023).

If we turn to retirement, gender inequalities within this theme are also dealt with in the literature within the last two years. A study from 2022 investigated women's preferences for pension schemes in relation to whether women prefer schemes with lower investment risk. The study finds that women, compared to men, are less risk-averse when it comes to investment opportunities through their pension scheme, and that the women who are more risk-averse invest smaller amounts than men.

The study examines both the extensive margin (whether women prefer guaranteed pension schemes) and the intensive margin (how much less women have in market-based pension schemes) and finds that women have an average of 25.9 percent more in guaranteed pension schemes than men, and in addition, on average, have significantly less (26.4 percent) in accumulated pension savings compared to men (Larsen et al., 2022). This behavior can hence help explain why women generally have lower pension assets at retirement age than men, as the Diversity Barometer illuminates.

## 05 Income and assets

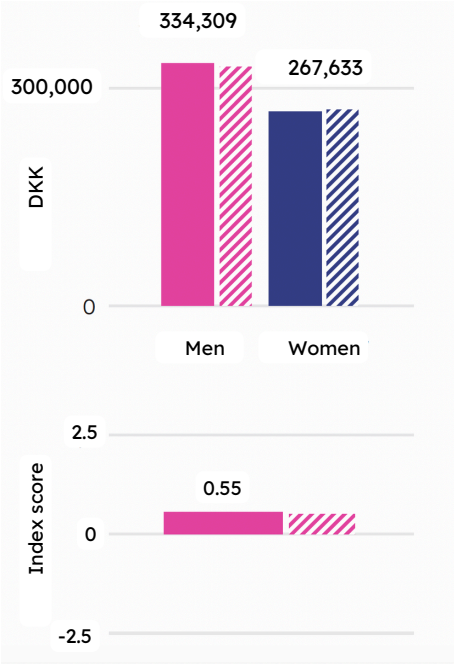
### Disposable income: The inequality in men's and women's disposable income has increased from last year

Disposable income is the amount available for housing expenses, consumption or savings after taxes and interest have been paid. It is thus the sum of business income, public transfers, private pensions, property income and other personal income minus tax, interest and maintenance allowance and added any rental value of own home.

In this year's Diversity Barometer, the average disposable income for women is DKK 66,676 lower than for men, corresponding to a 25 percent difference in favor of men. In general, inequality has increased, with women's disposable income decreasing since last year's Diversity Barometer, while it has increased for men. Correspondingly, we see an increase in the index score from 0.50 to 0.55.



Figure 22  
Average disposable income for men and women in the workforce



Note: Disposable income includes salary, profit from own business, pensions and other transfers, interest income and dividends from securities etc. without taxes and interest expenses. To this is added a calculated rental value of their own home. Reported for the population in the workforce aged 20-65 in 2022. Source: Statistics Denmark.

## Labour income:

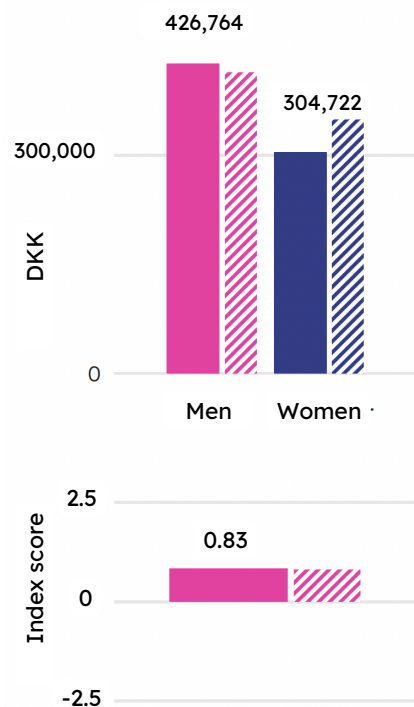
**The labor income has risen more for men than for women, but the percentage difference is almost unchanged**

Labor income includes salary, profit from own business and fees for consultancy work and is an expression of what the individual receives for working, whereas disposable income is to a greater extent a measure of the individual's possibilities of consumption. The percentage difference between the labor income of men and women in the workforce is largely unchanged since the Diversity Barometer of last year.

In last year's Diversity Barometer, men earned a total of 38 percent more than women, while the figure in this publication is 40 percent.



Figure 23  
Average occupational income for men and women in the workforce



Note: Labor income consists of the three components: salary, profit from self-employment and fees subject to labor market contributions. Reported for the entire population in the workforce between the ages of 20-65 in 2022. Source: Statistics Denmark.

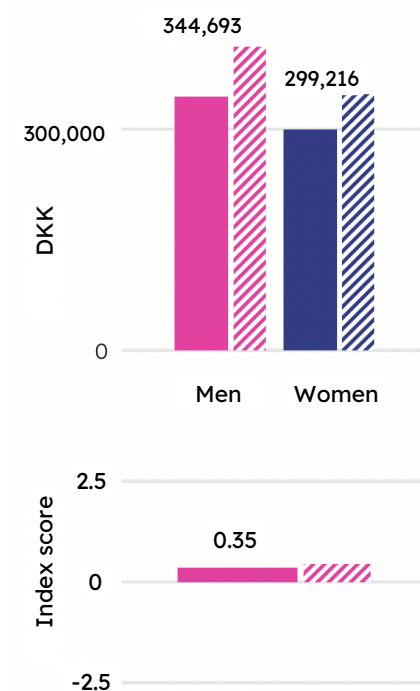
## Pension assets:

**The relative difference between men's and women's pension wealth when they are aged 60-65 has decreased**

Statistics Denmark reports that pension assets for people over 18 have generally decreased in 2022 (Statistics Denmark, 2023). This also appears in the Diversity Barometer's figures.

Men still have significantly higher pension savings at retirement age than women, but the relative difference has decreased from last year's Diversity Barometer to this year's. In the Diversity Barometer from 2023, the difference in the average pension wealth among 60-65-year-old men and women was 19 percent in favor of men. In this year's barometer, the difference is 15 percent. This is also evident from the index score, which has decreased from 0.43 to 0.35 since last year.

Figure 24  
Average number of periods of absence due to illness of children for men and women (average of the total number of registrations)



Note: Average pension assets before tax for people in the workforce between 60 and 65 years of age. Source: Statistics Denmark.



Net worth:  
**The disparity between men's  
and women's net worth is  
largely unchanged**

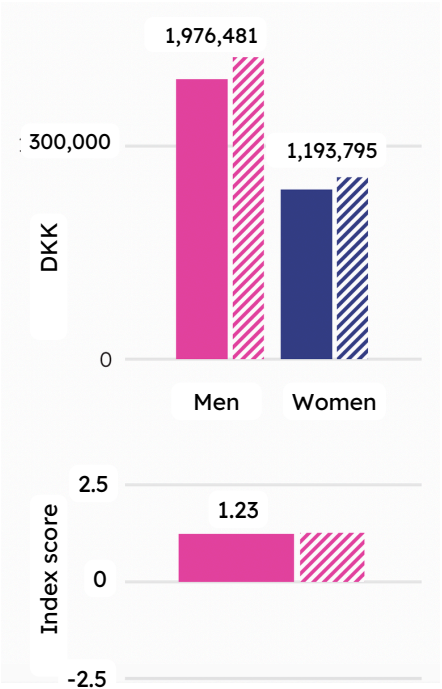
When we look at the total net worth of men and women, there are also large inequalities. Net worth covers a person's real assets, financial asset components and pension assets minus any debts.

In last year's Diversity Barometer, we documented a percentage difference between men's and women's net worth of 66.5 percent in favor of men. The same trend can be seen in this year's Diversity Barometer, where the average net worth for women is DKK 1,193,795, i.e. DKK 782,686 less than men on average.

This year, this corresponds to a percentage difference of 65.5 per cent, just 1 percentage point less than last year.



Figure 25  
Average net worth for men and women



Note: Average net worth, corresponding to a person's total real assets, total financial asset components and total pension assets, minus all priority debt, other debt to private individuals and debt to the public sector for people between 18 and 64 years of age. Source: Statistics Denmark.

## Trend: Companies are increasingly demanding data to work with chains of change and organizational culture

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The demand for data for strategic and knowledge-based work with diversity and inclusion is increasing in the business community.

A very central step for companies is to know the demographic composition of different job hierarchies, map any inequalities in career opportunities and how employees thrive, including where there are opportunities for improvement.

However, several companies experience the GDPR legislation as a stumbling block when they move beyond taking an interest in age and gender. Companies such as Grundfos and Ørsted have gained some interesting experiences.

Danish companies are increasingly setting targets for diversity and inclusion. This happens to a large extent on the companies' own initiative, but also follows from stricter Danish legal requirements for targets on gender distribution in management and from requirements for companies' reporting on social sustainability; the S in the EU's ESG legislation.

It is relatively easy to set a goal. Achieving your goal is somewhat more difficult. It requires a strong understanding of the starting point and the challenges, a good plan for change with tangible measures, consistent attention as well as prioritization and follow-up.

A relevant and up-to-date data base is a crucial first step in shaping a decision-making basis for action. In this way, diversity and inclusion do not differ from other strategic development projects in a company such as e.g. to increase ebitda margin or decrease customer loyalty.

And therefore, companies' appetite for data has also increased. There is an increased awareness among companies that if they are to seriously move something in the area of diversity, the effort must be data driven.

When it comes to data on gender, the vast majority of companies manage to establish such an overview. At least if gender is considered binary as male and female. However, there are more genders than female and male. But data on other diversity dimensions is difficult to obtain. Is ethnicity e.g. a strategic priority, the company must be able to collect data points that reflect this dimension. It can, for example, be knowledge of different languages or countries of origin. And here is an obstacle. Because it is data that is protected by e.g. GDPR legislation and is hence to be considered as personal information. The current rules do not leave companies with many options.

However, some companies are figuring out how to deal with it. Both Grundfos and Ørsted are examples of companies that highly prioritize the involvement of data in the strategic work with diversity and inclusion, and that push to utilize the data that can and must be collected as much as possible.

# Grundfos ensures targeted DE&I efforts through the collection and strategic use of data on diversity and well-being

In Grundfos, insights from voluntary surveys on demographic characteristics of the employees (ethnicity, gender identity, etc.) and well-being are combined with monitoring of master data to identify challenges and needs in the work to support a targeted strategy for a more diverse and inclusive company.

Like many other companies, Grundfos works internally with KPIs and targets - both when it comes to business development and in relation to how the company's composition. It is a goal in Grundfos, for instance, to have at least 27% female managers by 2025.

## What is the purpose?

"You can't improve what you can't measure" has become a kind of mantra, and since 2020 Grundfos has worked actively with data in the DE&I area. Grundfos has made data a central part of their strategic work with DE&I, with a purpose of creating a starting point for the company and to be able to make targets for future development.

However, working with the objectives requires that the company has data on e.g. gender and age and hence knows its starting point. The same applies when it comes to knowing how the employees experience their workplace and what experience they have of being able to show all parts of themselves in the workplace.

The purpose of using data in the DE&I work is to enable Grundfos to make a targeted strategy, determine which areas require special focus and implement consistent follow-ups that create results on the diversity and inclusion agenda.

## What does the initiative include?

The data work with the DE&I agenda in Grundfos is based on a root cause analysis, which was carried out to initially identify which areas Grundfos were to focus on and how to do it. The root cause analysis included data from Grundfos itself in addition to knowledge and research on the strategic work with diversity and inclusion.

Based on the root cause analysis, Grundfos today has a special focus on three groups of employees and their career opportunities: young professionals, female managers and employees with disabilities. The root cause analysis led to the establishment of employee resource groups (ERGs) for these three employee groups and set the direction for further work with data on diversity and inclusion. The employees have since established an ERG for Pride themselves.

The data work on diversity and inclusion in Grundfos is currently based on two data sources as a result of the root cause analysis: HR master data and surveys.

Grundfos uses HR master data dynamically to monitor and follow the development of employees with disabilities, female managers and employee turnover among young professionals. The development is illustrated in a data dashboard that can be accessed by all Grundfos employees and which can be broken down globally, at national level and down to departmental level. However, there are restrictions on the granularity of data that ensure the anonymity of the individual employee. The dashboard makes it transparent for everyone, e.g. how the progression is within management when it comes to female managers and whether you e.g. have sufficient focus on young employees.

In addition to this, Grundfos sends out a DE&I survey every year, in which employees have the opportunity to voluntarily share information such as their ethnicity and sexual orientation and about their experiences with inclusion in the workplace. These data points are not available in master data and can only be collected through voluntary surveys.

“

**Data enables you to focus on the most relevant areas, rather than just doing a little bit of everything and spending an extreme amount of time guessing where the problem is.**

”

— Astrid Friis Nørgaard,  
Group VP for Sustainability, External Relations & Communications

The annual collection means that it is possible to relate to more precise data points regarding the perception of feeling included or not and thereby also measure whether the various activities actually make a difference.

Data collection and analysis is carried out globally across the whole of Grundfos in a collaboration between the HR and DE&I departments and is carried out by the People Analytics department.

#### **What experiences does Grundfos have with the impact of the initiative?**

The data work has had great importance for Grundfos' work with DE&I and at the same time has been an occasion to adjust and develop how data is collected.

Overall, the experience is that the data-based starting point has been decisive for Grundfos' efforts on the DE&I agenda. The root cause analysis formed an important foundation for creating ownership over the strategic work with diversity and inclusion and set a sharp and targeted direction for the further focus. This has created a validity in the strategy. At the same time, data collection and analyzes ensure that the company's starting point and progression are transparent and make it clear what needs there are for adjustments along the way.

When it comes to voluntary data collection, Grundfos' experience is that the DE&I agenda can be difficult, and because of that they have in regards to the surveys learned to be very specific and focused when asking the questions. Among other things, this will mean a merge of the two surveys in 2024, so that it will be as easy as possible for the employees to express their opinions.

In relation to the dashboard, Grundfos pays attention to the fact that employees and managers must have an understanding of how it works and what data it shows. Overall, however, the experience is that it has a good effect. This is due, among other things, to the fact that data is produced on an aggregated level and in this way makes clear the trends that Grundfos has to keep an eye on and which cannot be due to individual causes.

## Through self-identification, Ørsted collects data on ethnicity – the goal is diversity on all levels

**Using a self-identification campaign, Ørsted has collected data on how their American employee group is composed when it comes to race and ethnicity.**

**The data insight make up the foundation for being able to work in a targeted way with behavior and structures for a more diverse and inclusive company in the United States. At the same time, it provides inspiration on how Ørsted wishes to work with ethnicity and race in a Danish context in the future.**

#### **What is the purpose?**

Ørsted has previously worked targeted with gender and gender diversity in the company, but lacked the opportunity to work intersectionally with the representation of ethnic minorities in the USA in particular, where the population is more heterogeneous than in Denmark.

In Ørsted's American department, the company therefore launched an ambition in the area of race and ethnicity in 2023.

The purpose of the initiative is to increase the representation of ethnic minorities across the entire organization in the United States. In this context, Ørsted distinguishes between underrepresented and severely underrepresented ethnic minorities. The distinction is based on the representation in their own company compared to the ethnic composition of their potential talent pool. Ørsted is thus working for a representation of underrepresented ethnic minorities of at least 30% in 2030. For severely underrepresented ethnic minorities, the target is 20% in 2030.

Based on data on the representation of ethnic minorities, Ørsted aims to create structural changes for a more inclusive and diverse corporate culture, both when it comes to identifying talent and hiring and retention practices.

#### **What does the initiative entail?**

The ambition to examine and work with race and ethnicity in Ørsted led the company to launch a self-identification campaign in June 2023. In the United States, self-identification is the only option to legally collect data on ethnicity and race; in that the employees decide whether it is information they want to share with their workplace and then report the information themselves.

“

## You can't do EDI in the U.S. and not fundamentally understand race and ethnicity

”

— Felisa Nobles,  
Head of Global EDI, Ørsted

It can be challenging getting employees to share data about race and ethnicity, because this data is sensitive and employees experience being reserved about what this data will be used for, including whether it can be guaranteed that information will not be used in a wrong way such as for discriminative practices. In order to make employees reassured about Ørsted's handling of the information, including that there are no leaks of information, and that the information is anonymized when reported, employees are motivated to self-identify using an internal campaign. In the communication of the campaign, the purpose of the data collection was explained to the employees. Ørsted emphasized that data is the foundation for the company's ability to ensure diversity and support the inclusion of employees across ethnicity and race and other diversity dimensions, and that, in order to support real change, Ørsted needed to know its own starting point and target its initiatives in the right way. It was important for the company to be transparent about the purpose of the collection and create reassurance that data would not be misused.

All managers actively participated in the campaign by informing and encouraging their employees to self-identify.

The self-identification itself took place by the employees answering an online form in which they could decide whether they wanted to share information about their race and ethnicity and enter the information. The campaign resulted in an identification rate of approx. 81 percent.

On the basis of the data collection, Ørsted was subsequently able to set targets for the representation of ethnic minorities. Since then, self-identification has become a cemented part of the onboarding procedure for new employees. In this way, Ørsted's data will be continuously updated in the future.

Data on ethnicity and race are crossed with other data points such as e.g. speed of advancement, with which Ørsted can continuously make status reports and follow up on developments and initiate or adapt the right actions to be able to reach their targets. At the same time, the data intersections give Ørsted the opportunity to have an intersectional view as well. Their annual employee satisfaction survey is an essential data source in this context. Using the available data, such as race and ethnicity data in the United States, they are able to spot and analyze elements such as how women of different races and ethnicities experience the opportunities of advancement in the organization.

Data collection, the making of targets and data analysis thus form the foundation for Ørsted's opportunity to work purposefully with representation and equal opportunities in career development. In addition to fueling the conversations in their management teams about inequality and inclusion, the data collection also requires Ørsted to think about diversity more broadly in their internal dialogues. In practice, the company has initiated coaching sessions for the top management, held knowledge sessions with a focus on race and ethnicity for managers and employees, respectively, as well as prepared learning materials for their internal knowledge platform.

The initiative aims to influence behavior, structures and culture and thereby support a more inclusive organization for both existing and potential employees.

### What experiences does Ørsted have with the impact of the initiative?

Part of the work with the initiative in Ørsted has been to get both employees and management to be as specific and granular in data as you have to be when working with ethnicity and race.

It can be a challenge in this area, related to the fact that, unlike the work with gender, it can be difficult to set targets for how real representation of different ethnicities should be.

In Ørsted, however, management is a central part of the success of the project. The support and commitment from the management helps to give the initiative the strength it needs to properly achieve the ambition. Here, too, the company finds that the data foundation plays a role. It helps drive the ambition forward, because getting a real insight into the status quo can have a motivating effect on both management and employees. Valid data underlines the necessity of this kind of initiative because it becomes clear what the challenge is.

In the future, Ørsted will work to secure an even better data foundation for working with their employee composition. This applies both in relation to other diversity factors, such as e.g. disabilities as well as spreading the ambition globally to other parts of the company than the American one.

“

**At Ørsted, we consciously work to ensure that data cannot be boiled down to just 'how many X's - e.g. women - we have in a team'. We must work through an intersectional lens and with data points that reflect how inclusive and fair our work environment and internal processes actually are for all of our employees**

— Felisa Nobles,  
Head of Global EDI, Ørsted

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