

Where are the female CEOs. A global study: Myths & Reality

Gurdeep S. Hora, IRC India | Jan 13, 2025

As a part of its' global study of The DNA of CEOs, IRC Global Executive Search Partners (IRC) has surveyed and interviewed CEOs from 40 plus countries about the state of Women CEOs in their countries. The study breaks many myths and reveals some very interesting facts.

More Women CEOs in Asia than in Europe or America

There are more Women CEOs in Asia Pacific than in the USA or Europe when calculated as a percentage of Total CEOs in these countries. While in Asia and Australia, 11.8% of CEOs are women; in Europe and Americas, this percentage is only 7.8%.



Singapore, Vietnam & Philippines are Champions of Women Leadership of Business

India's percentage of Women CEOs at about 12.9% is better than the Average for APAC & Australia, however, the champions of Women Leadership of Business are countries like Singapore, Vietnam and Philippines, where over a quarter of all CEOs are women.

Sweden Leads, Germany far behind in Europe

The Global Average of Women as CEOs is below 10%. In the West, while Sweden leads with 15% CEOs being women, the figures for UK, Italy, France, Spain etc. hovers around 9%. Germany and Austria are at the bottom of the pack with only 4% of CEOs being women.

Almost 30% of the Women CEOs are leading the Services Business, closely followed by 23% in the Retail sector. Banking and Financial Sectors attract 17% Women CEOs while Healthcare has 13% women leaders.

But Why So Few Women CEOs?

The Study conducted during the past four months and spearheaded by Gurdeep S. Hora, Managing Director of IRC India – Synergy Consultants, covered CEOs from 40+ countries; one-third of the respondents being Women CEOs.

While the causes of too few CEOs being women vary from country to country, the fundamental factors are almost universal:

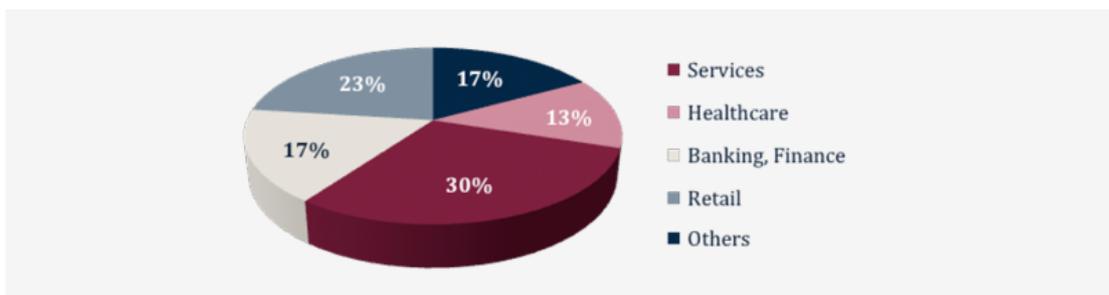


- One-Fourth of the CEOs felt that women have to take greater responsibility for nurturing the family and the children and this keeps on increasing as they grow and advance in their professional careers. Somewhere, along the way, this

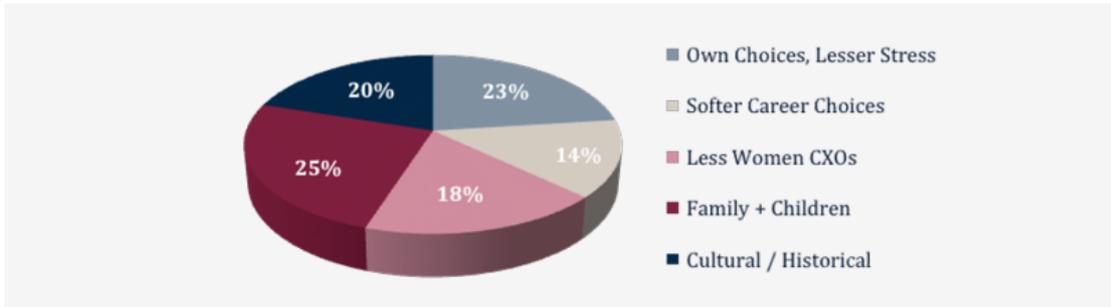
interplay of conflicting pulls on their time and attention reaches a crisis point and impacts their drive to grow in the profession.

- 23% of the CEOs felt that the decision not to pursue their career ambitions is made by the women themselves. They, no longer, stay keen to live with the stress inherent in the leadership roles. Their aggression, drive and commitment to career growth slow-down as other personal priorities take center stage.
- Of course, the growth and choices are governed by cultural and historical factors and well-entrenched (but unwritten biases) prevalent in the societies they work in. However, only 20% of the respondents cited this as the main cause, indicating that the role and share of women at the higher echelons of organizations is in transition and growing steadily.
- The percentage of Women at the CXO levels is higher, but still substantially lower than men. Thus there is a Talent-Shortfall of competent women in the pool available for selection as the CEO. Almost 18% of the CEOs felt that the tapering-off of growth of women professionals starts at the sub-CXO levels and keeps increasing.
- An interesting fact cited by 14% of the CEOs is that a large number of women make softer educational and career choices in the beginning and this impacts their growth to the top where functional requirements are different. For example 50% to 60% of the women pursue their careers in Human Resource Management while the CEOs with the HR background are very few.

Where Women CEOs Work ?



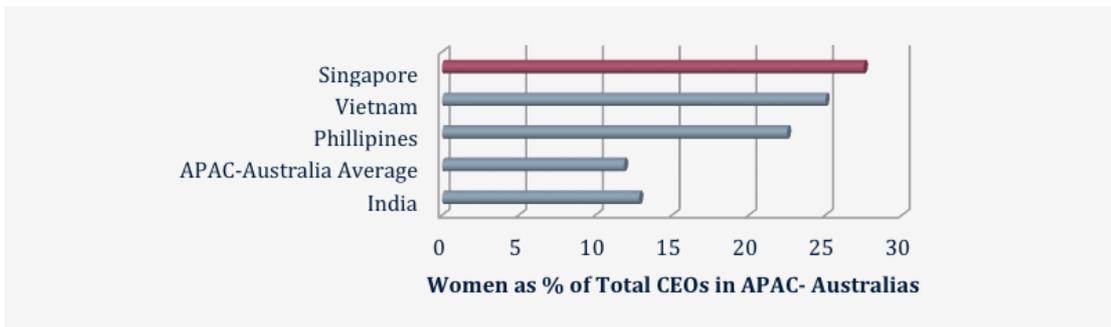
Why So Few Women CEOs



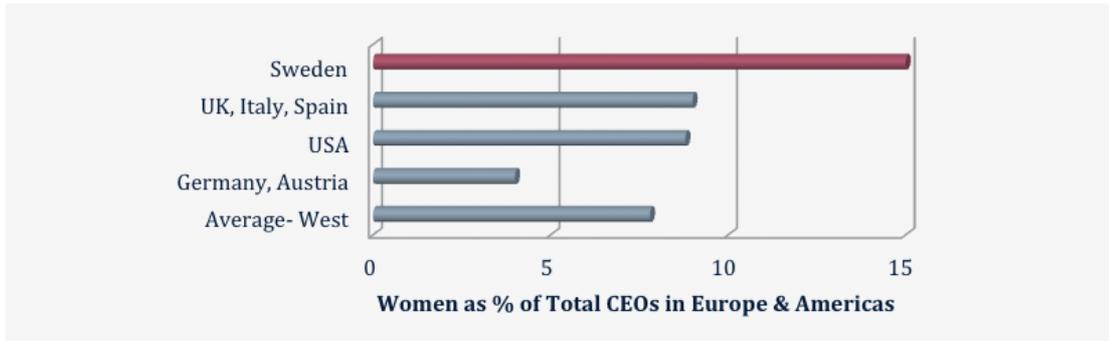
Trends: Women CEOs across the World



Singapore Tops the List of Women CEOs



Sweden on Top: Germany at Bottom



Note: The Study of CEOs covered the countries where a significant number of women are active in organized professions and business. Countries where these numbers are very small have not been considered.

The Study was conducted by Gurdeep S. Hora, Managing Director of IRC India – Synergy Consultants, over a period of last 3 months. He can be approached for further insights and details that you may need.