

MEDIA RELEASE

Friday, 8 March 2024

Australia's top boards reaching 40 per cent women

Analysis of board diversity data released today by the Australian Institute of Company Directors (AICD) reveals that the ASX 20 and ASX 50 have at least 40 per cent women on boards, with rapid progress being seen across the index.

The ASX 100 and ASX 200 are close to reaching 40 per cent, which is considered a best practice gender equality goal, at 39.3 per cent and 37.4 per cent respectively.

Also gaining momentum on the index, women now comprise 36.9 per cent of all ASX 300 directors.

It comes as the appointment of women to the ASX 300 reached 46 per cent.

AICD Managing Director and CEO Mark Rigotti said this is a significant achievement.

"Forty per cent women on the boards of Australia's top 20 and top 50 companies is a milestone to be celebrated.

"With the ASX 100 and 200 fast approaching 40 per cent women as well, boards know the benefits of gender equality and are leading the way.

"This success reflects the long-term efforts of the Australian business community to ensure continued stakeholder scrutiny of appointments to listed boards."

While the data paints a positive picture across the index there is room for improvement regarding the number of Chairs who are women.

There are only 19 female Chairs on the ASX 200 and 34 on the ASX 300; and none on the ASX 20.

Chair of the 30% Club Australia Nicola Wakefield Evans AM said corporate Australia has come a long way on gender equality but the data reveals there is still an imbalance in power.

"It's encouraging to see continued progress right across the index with a nearly 50 per cent appointment rate of women on boards.

"We now have hundreds of talented women sitting on the boards of Australia's top companies so why aren't those increasing numbers being reflected at a Chair level?"

"There is clearly continued work needed to provide opportunities for women to thrive at all levels of leadership."

It follows the first ever release of the [gender pay gap data](#) of Australian organisations with 100 or more employees by the Workplace Gender Equality Agency (WGEA) last week.

The Australian Institute of Company Directors is committed to strengthening society through world-class governance. We aim to be the independent and trusted voice of governance, building the capability of a community of leaders for the benefit of society. Our membership of 51,000 includes directors and senior leaders from business, government and the not-for-profit sectors.

This public release of data also indicated a significant imbalance between men and women in higher paying roles across most sectors, and once again highlighted the need for companies to focus their efforts on developing the pipeline of female talent within executive ranks.

Key Stats

ASX group	Women on boards	Women Chairs
ASX 300	36.9%	11.6%
ASX 200	37.4%	9.5%
ASX 100	39.3%	12%
ASX 50	41.7%	12%
ASX 20	43.6%	0

ASX 300 boards with no women as of 29 February 2024

- Bowen Coking Coal
- Cettire Limited
- Patriot Battery Metals Inc.
- Renascor Resources Limited
- Talga Group Ltd
- TerraCom Limited

ASX 200 board with no women as of 29 February 2024

- Sayona Mining Limited

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