

THE PRESENCE OF WOMEN ON BOARDS OF DIRECTORS RISES BY ONE PERCENTAGE POINT IN 2018, TO 19.9 PERCENT OF THE TOTAL

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- In Ibex 35 companies, women represent 23.9% of boards (22.8% in 2017), a percentage still far from the 30% target set for 2020 in the Good Governance Code
- Only 16% of senior management positions in listed companies are held by women (1.2 percentage points more than the previous year)
- If all listed companies replaced a director with a woman, the 30% target would be reached
- The CNMV continues to publish individual data, which they started doing last year, to reinforce transparency regarding the presence of women in the positions carrying most responsibility in listed companies

For the second consecutive year, the Spanish National Securities Market Commission (CNMV) has today published data on the presence of women on the boards of directors and in the senior management positions of each of the listed companies.

The data released today reflect an increase in the number of women directors and senior managers, although the objective set in the Good Governance Code for 2020 of reaching 30% of the seats on boards of directors occupied by women has not yet been achieved. However, if each listed company were to replace one of its directors with a woman, this target of 30% of the total would be reached, while it would be exceeded in the case of IBEX 35 companies (31.50%).

The data published distinguish three categories of companies: those making up the IBEX 35, companies with capitalisation of over 500 million euros and the rest. In addition, data on female presence are included on a company-by-company basis.

At the end of 2018, the presence of women on the boards of directors of listed companies was 19.9% compared with 18.9% in 2017. In terms of senior management, women held 16% of all senior management positions, an increase of 1.2 percentage points over the previous year. For these purposes, senior management is considered to be those positions that report directly to the company's board or CEO and, in any case, the internal auditor.

Further details from:

[CNMV](#) Communications Department

Tel.: 91 5851530 - comunicacion@cnmv.es

If the data are analysed by groups of companies, there is still a broad spread. Thus, as regards the percentage of female directors, the IBEX 35 companies registered 23.9%, more than one percentage point higher than in 2017, compared with 19.2% of companies with a capitalisation of more than 500 million euros and 16.7% of the rest.

By category of directors, the presence of women in the group of independent directors is noteworthy (30.6%), followed by proprietary directors (15.7%). On the other hand, the low number of female executive directors, which stands at 4.7%, is notable.

With regard to the presence of women in senior management, the number of IBEX 35 board members at the end of 2018 was 16%. In companies with more than 500 million euros of capitalisation the figure was 17.7% and 14% in those with less than 500 million euros.

The following table summarises, for the different categories of companies, the number of women and the percentage they represent on the board of directors, differentiating between the various types of directors. Data on female presence in senior management are also included:

	Women Total				Ibex 35				Over € 500 M.				Less € 500 M.			
	2017		2018		2017		2018		2017		2018		2017		2018	
	Number	%	Number	%	Number	%	Number	%	Number	%	Number	%	Number	%	Number	%
Total	258	18,9%	271	19,9%	103	22,8%	110	23,9%	81	18,4%	77	19,2%	74	15,6%	84	16,7%
Proprietary	72	15,7%	72	15,7%	19	16,5%	25	20,8%	30	17,7%	22	13,9%	23	13,2%	25	13,8%
Executive	10	4,5%	10	4,7%	3	4,2%	4	5,4%	2	2,8%	1	1,7%	5	6,4%	5	6,4%
Independent	163	28,1%	178	30,6%	77	33,9%	77	34,1%	46	27,5%	53	34,2%	40	21,4%	48	24,0%
Other	13	12,2%	11	9,8%	4	10,3%	4	10,0%	3	9,4%	1	3,4%	6	16,7%	6	14,0%
Key executive women (excluded executive board members)	156	14,8%	171	16,0%	62	14,3%	71	16,0%	60	16,9%	61	17,7%	34	12,9%	39	14,0%

Source: CNMV

To consult the breakdown by company of the data [click here](#). The publication is also in Excel format, which allows data to be grouped and classified according to other criteria.

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