



Women in Business 2024

Pathways to parity

Situation in Argentina

20 YEARS
OF WOMEN
IN BUSINESS





Women in Business 2024 – Pathways to PArity

Situation in Argentina

On March 8 2024, Grant Thornton International published the [Women in Business Report](#) for the 20th consecutive year. This year it was titled “**Pathways to Parity**”, as it proposes three strategies to promote gender parity in the mid-market.

These three strategies can be summarized as follows:

1. The person who leads and has responsibility for Diversity, Equity and Inclusion (DE&I) is key to increasing the percentage of senior management positions held by women.
2. A clear strategy must be established with DE&I indicators that can be measured and controlled periodically. It is key to define a DE&I program, even if there is no broader ESG policy (environmental, social and governance policies).
3. The way we work makes a real impact. Companies that offer greater flexibility show a higher percentage of women in senior management positions.

Grant Thornton's **Women in Business Report** has shed light over the past 20 years on issues related to gender diversity in senior management at mid-market companies around the world, exposing barriers and identifying actions for change.

This document takes the data that the **Women in Business 2024 Report** provides to compare the current situation of gender parity in Argentina, with the Latin American and the global situations that include the 150 markets in which the Grant Thornton network has a presence. Its purpose is to analyze the national indices offered by the report in its global and regional context in order to consider the level of relevance with which each of the proposed strategic lines should be considered to achieve equal opportunities in the workplace as soon as possible.

The **Women in Business Report** gathers opinions of almost 5,000 professionals on 5 continents, of which 75 belong to the Argentine market and 443 belong to the Latin American region.



Argentina's landscape



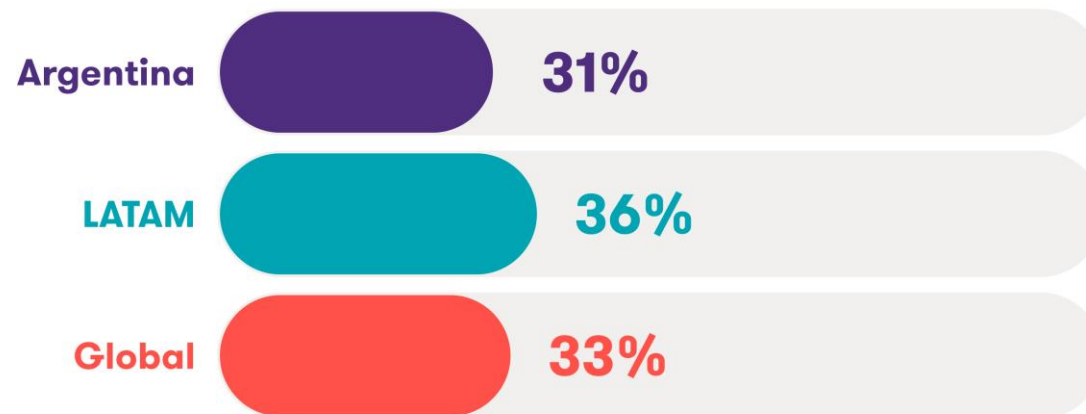


Firstly, it is observed that the rate of women in management positions in Argentina (31%) is lower than the average in the Latin American region (36%) and is also below the global average (33%).

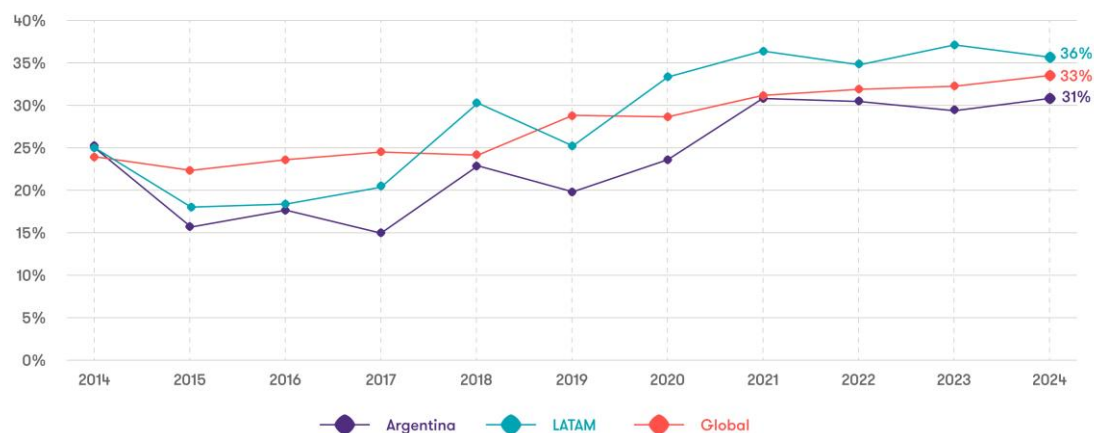
When analyzing the evolution in the last 10 years, since 2014, the trends in all the indicators have been increasing despite the ups and downs that occur from one year to the next.

That is to say, the growth in the number of women in management positions is not sustained year after year, but rather presents a successive growth and decrease that generates an increasing trend. This type of trend produces slow and uncertain growth that can only be strengthened through corporate policies.

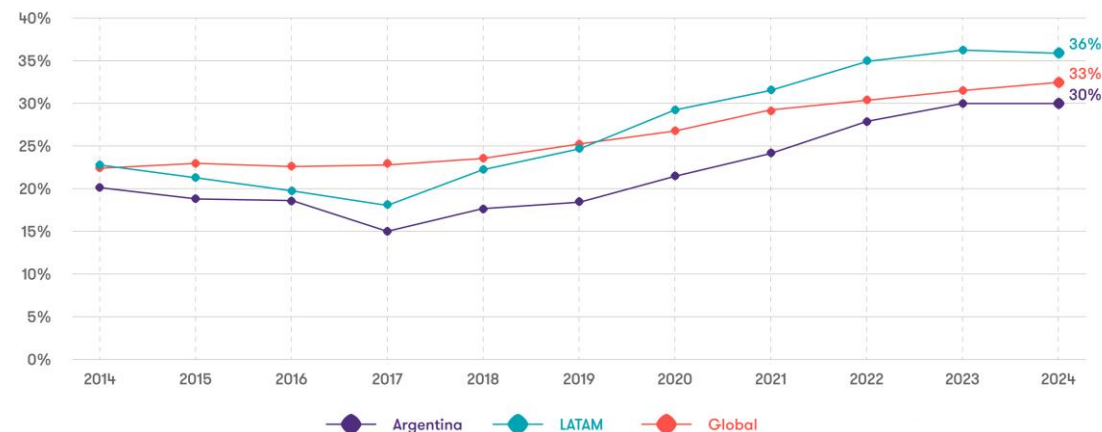
Percentage of women in senior management positions



Women in senior management

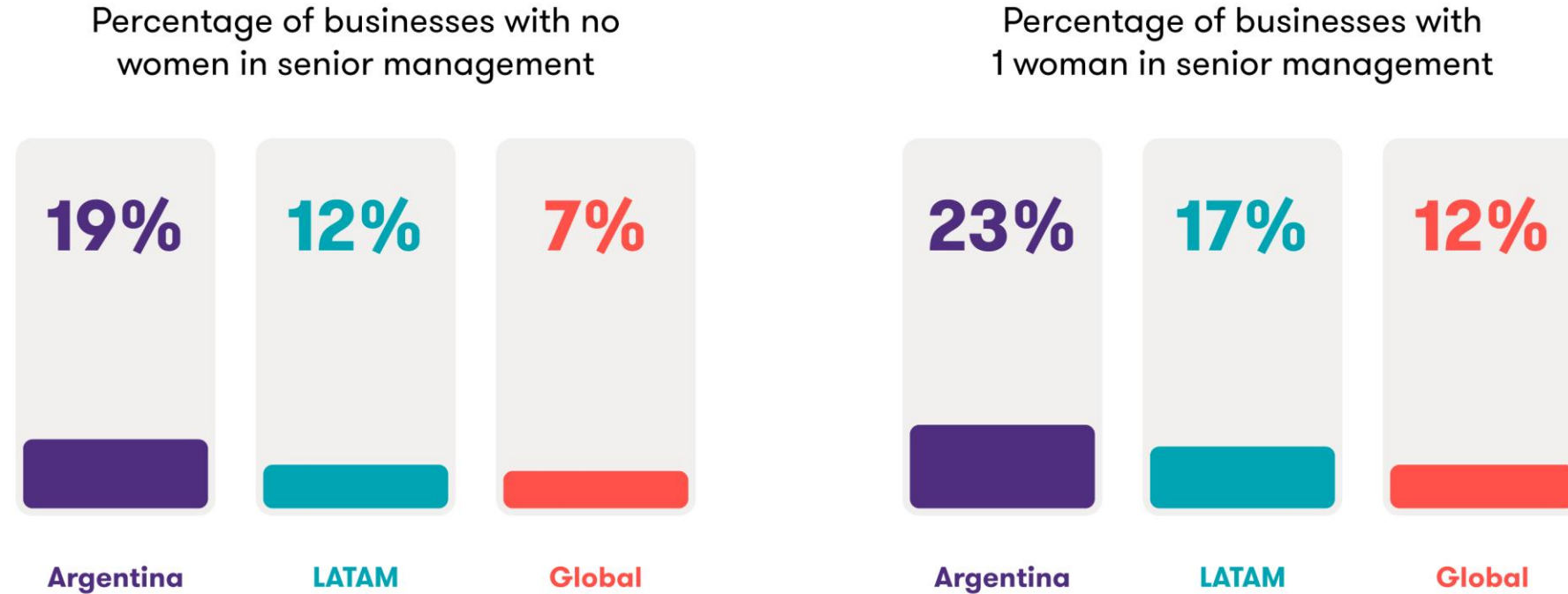


Women in senior management - 3-year moving average





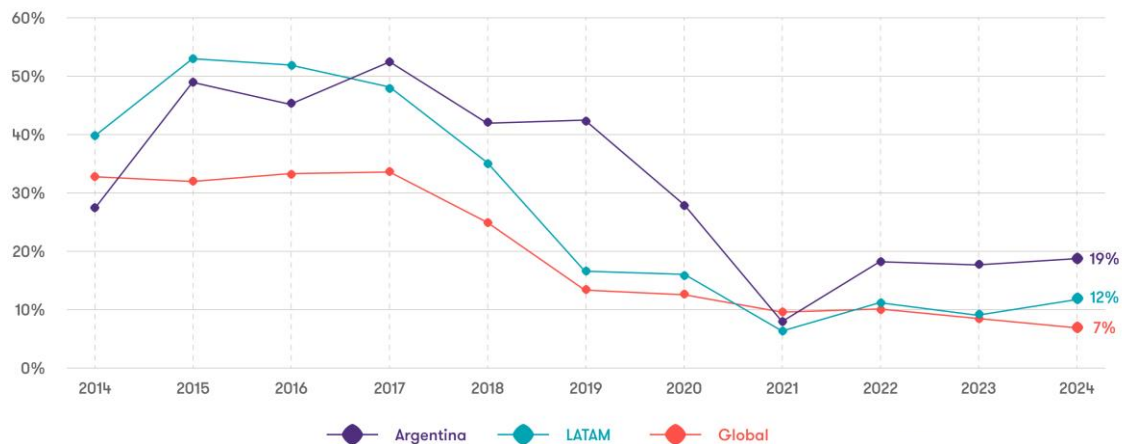
Percentage of businesses with no women in senior management



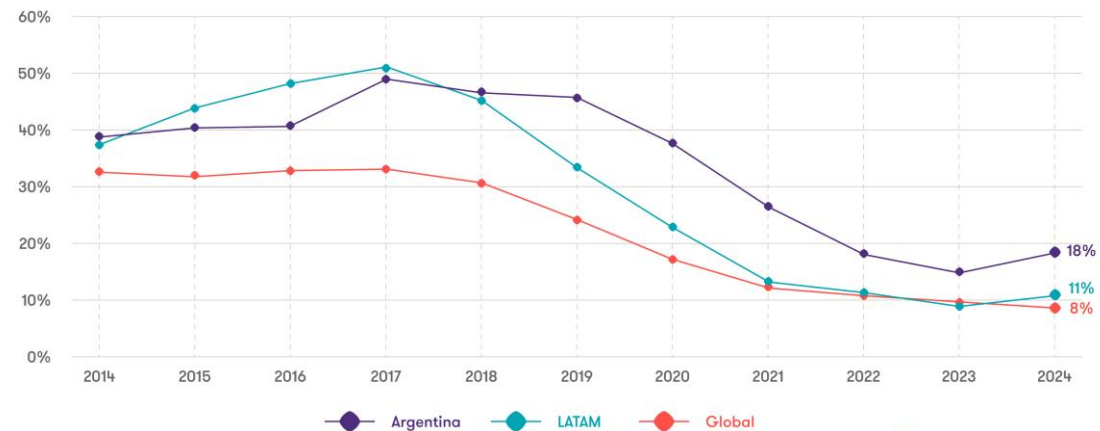
A second consideration is that, in the mid-market, Argentina is at the extremes of two indices. On the one hand, we have more companies than the regional and global average in which there are no women in management positions. On the other hand, we also have more mid-market companies in which there is a woman in a management position, if we compare this index with the regional and global average. This speaks to the diversity of our mid-market, made up of family businesses, national corporations and branches of foreign multinationals. We can also consider as positive that the percentage of organizations where there is at least one woman who has reached management positions is an optimistic trend and may grow in the coming years. However, the rate of companies without female directors is also on the rise.



Percentage of businesses with no women in senior management

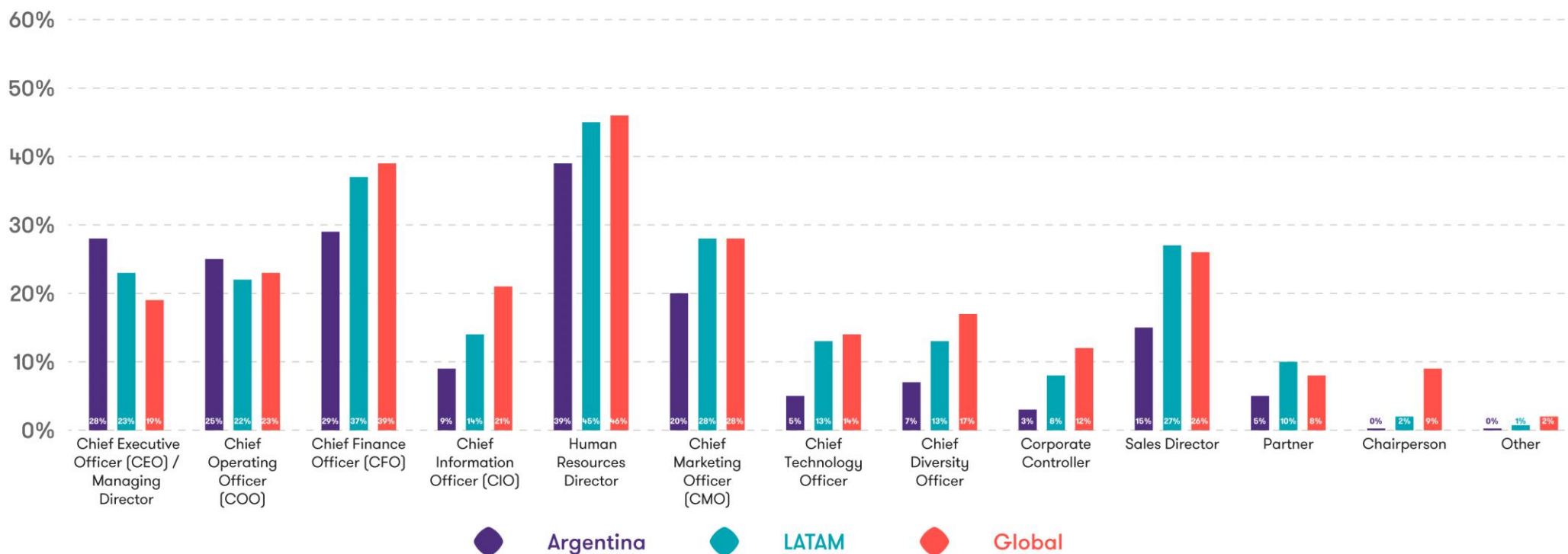


Percentage of businesses with no women in senior management
3-year moving average





Senior management roles held by women in 2024



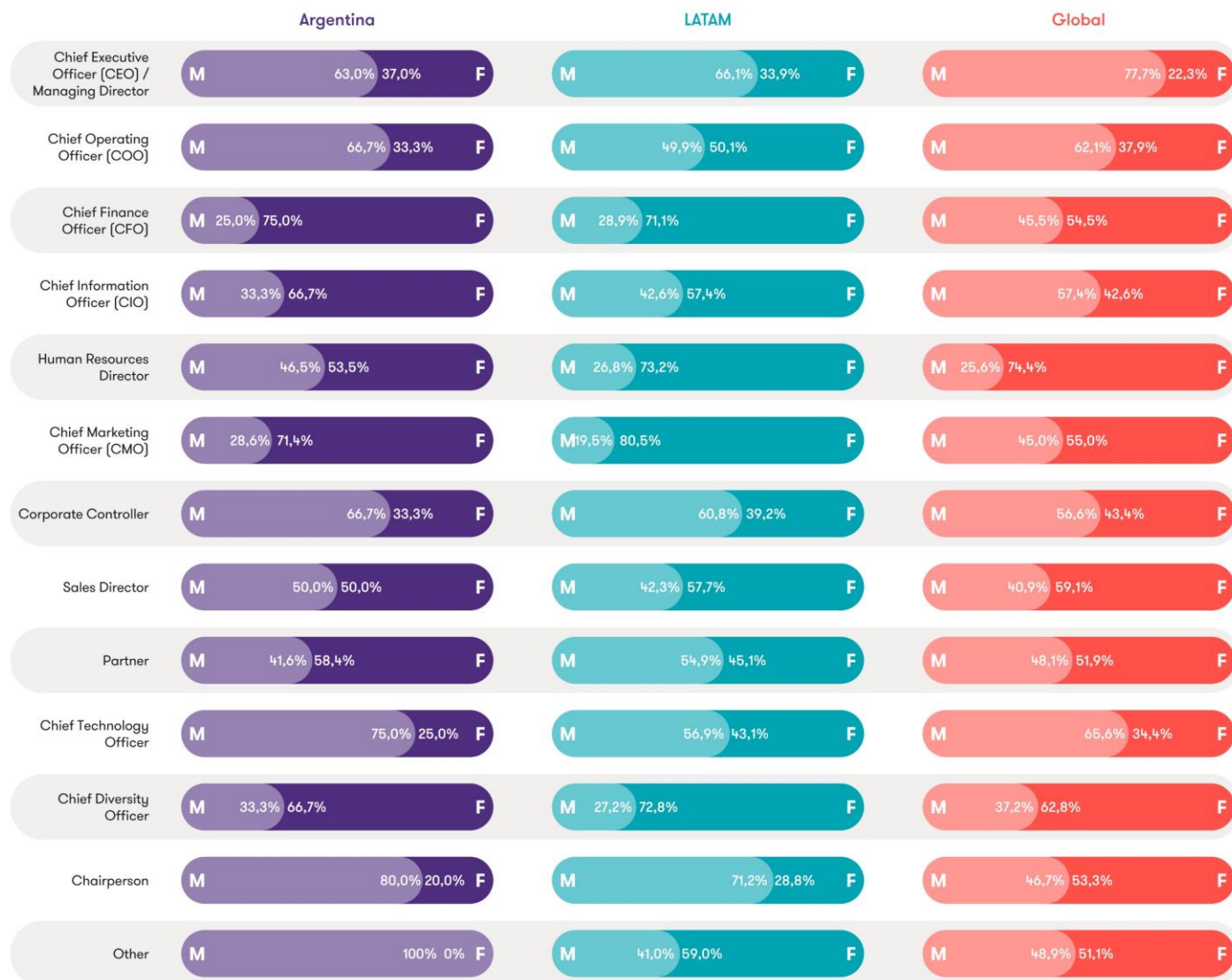
As in previous years, in 2024 we can see that the largest number of female managers are working in the areas of Human Resources, Finance, General Management (CEOs), Marketing, Operations and Sales.

In areas such as Information, Technology, Control, Diversity and in partner and president positions, the presence of women is lower.

In general terms, in Argentina the percentages of female leaders are usually lower than the regional and global average. However, in CEO and COO (Director of Operations) positions, the index in Argentina is higher than the averages in Latin America and globally.



Gender of senior management roles



To understand in which areas gender parity has not yet been achieved, the presence of men and women in management positions is compared depending on the area, and it can be observed that in Argentina there are fewer women than men in all areas except of Finance, Information, Human Resources, Marketing and Diversity.

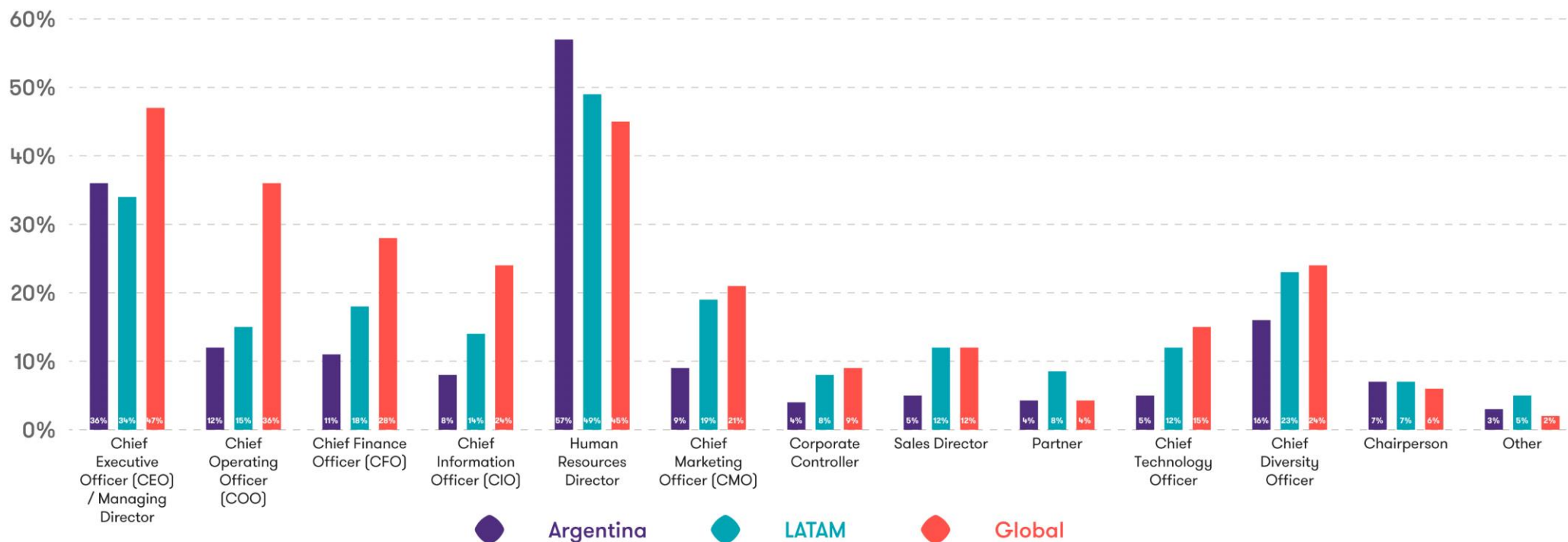
In Latin America, there are more women than men in management positions in Operations, Finance, Information, Human Resources, Marketing, Sales and Diversity.

Globally, there are more women than men in senior positions in Finance, Human Resources, Marketing, Sales and Diversity.

Through these data we can see a more pronounced absence of female leaders in sectors such as Technology and Control, and in positions such as company presidents and Chief Executive Officers (CEOs).



Percentage of senior management roles involved in Diversity, Equity & Inclusion (DE&I) strategies

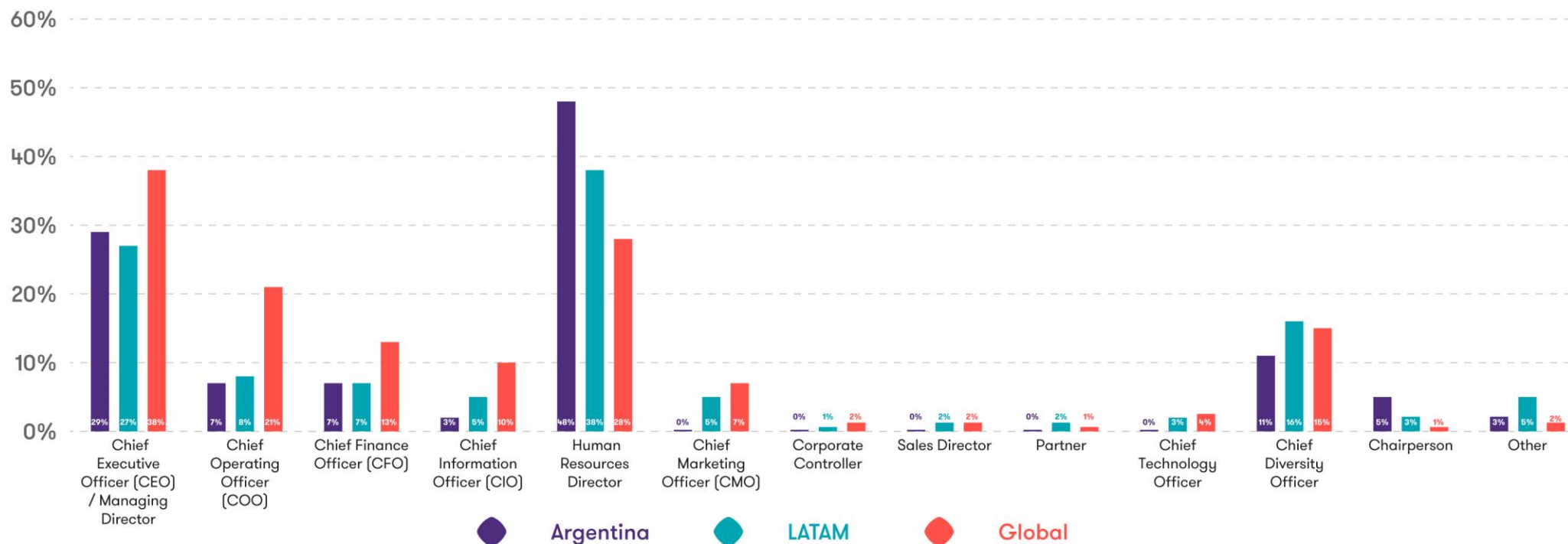


When comparing the areas in which the managers were most involved in promoting DE&I policies in Argentine mid-market companies, it is observed that the vast majority are those responsible for Human Resources and CEOs. There is also a presence of managers dedicated especially to Diversity issues.

At a global and regional level, areas such as Operations, Finance, Information and Marketing also have a significant volume of managers involved with the measurement and compliance with Diversity, Equity and Inclusion standards.



Percentage of senior management roles responsible for Diversity, Equity & Inclusion (DE&I) strategies

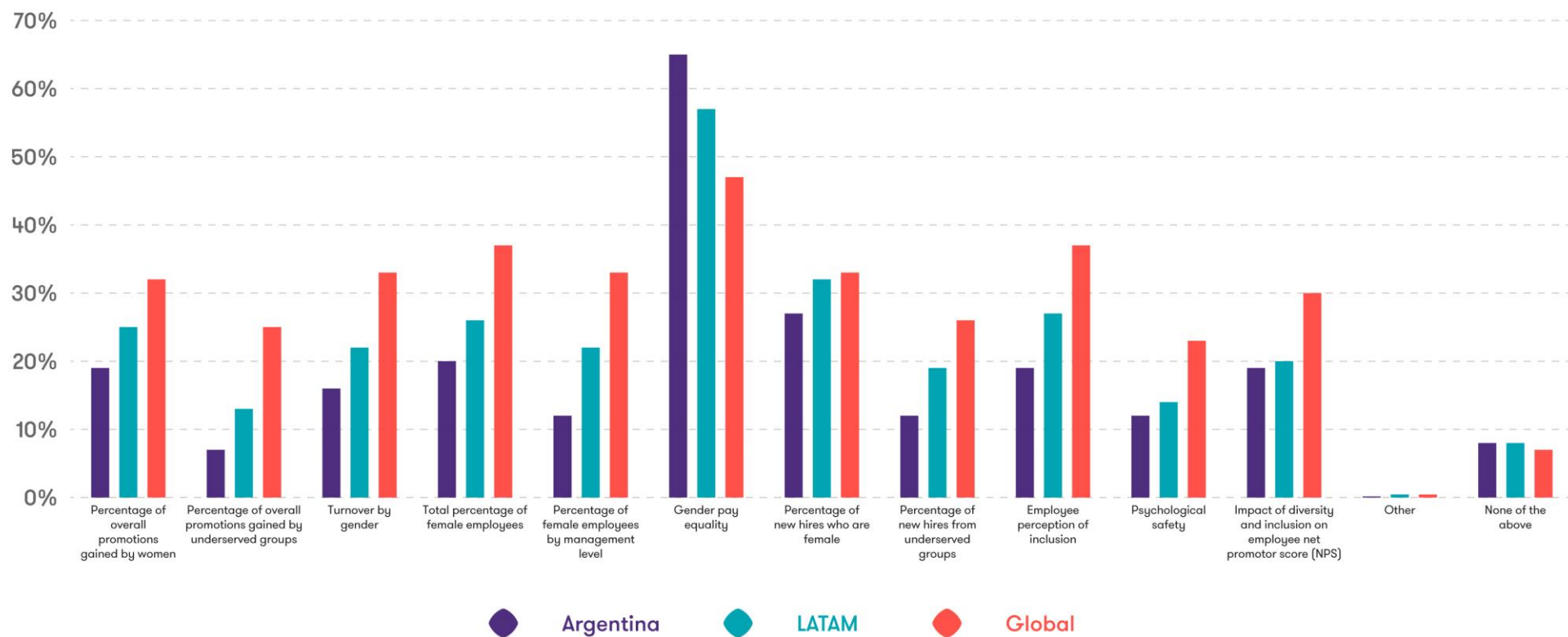


When comparing from which areas come the managers who are responsible for designing and implementing DE&I policies in Argentine mid-market companies, it is observed that the vast majority are those responsible for Human Resources and CEOs. There is also a presence of managers dedicated especially to Diversity issues, as in the index analyzed previously.

At a global and regional levels, it can be seen that areas such as Operations, Finance, Information and Marketing also have a significant volume of managers responsible for the implementation and compliance with Diversity, Equity and Inclusion standards.



Measurements on the percentage of senior management positions held by women



When surveying what is measured in companies in relation to Diversity, Equity and Inclusion, it is observed that in more than 65% of cases, equal pay is measured. Among other issues, in more than 26% of companies the percentage of female recruitment is measured, in 20% the percentage of female employees is measured, in more than 18% the percentage of female promotions is measured, the perception of inclusion of collaborators and the effect of DE&I on promotion among employees.



Conclusion

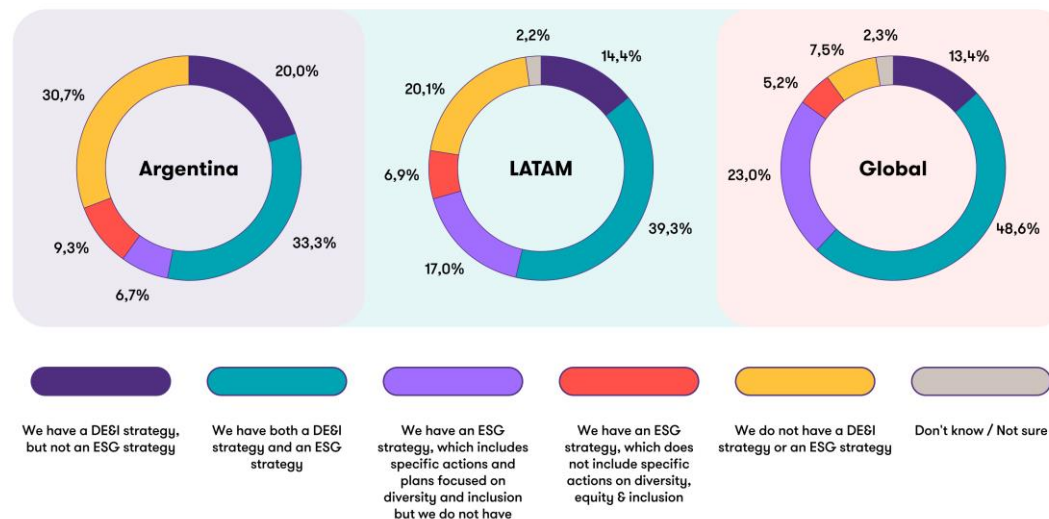


Considering the data analyzed, the **Women in Business Report** also observes the effectiveness in achieving gender parity of companies that have ESG policies, those that have DE&I policies and companies that have both types of policies.

In Argentina, at a regional and global level, there are more companies implementing DE&I and ESG policies than companies with DE&I programs that do not have established ESG programs.

However, the difference between both groups is smaller in Argentina (13.3%), than in Latin America (24.9%) and globally (35.2%).

Current DE&I and ESG strategies



Effectiveness of DE&I and ESG strategies

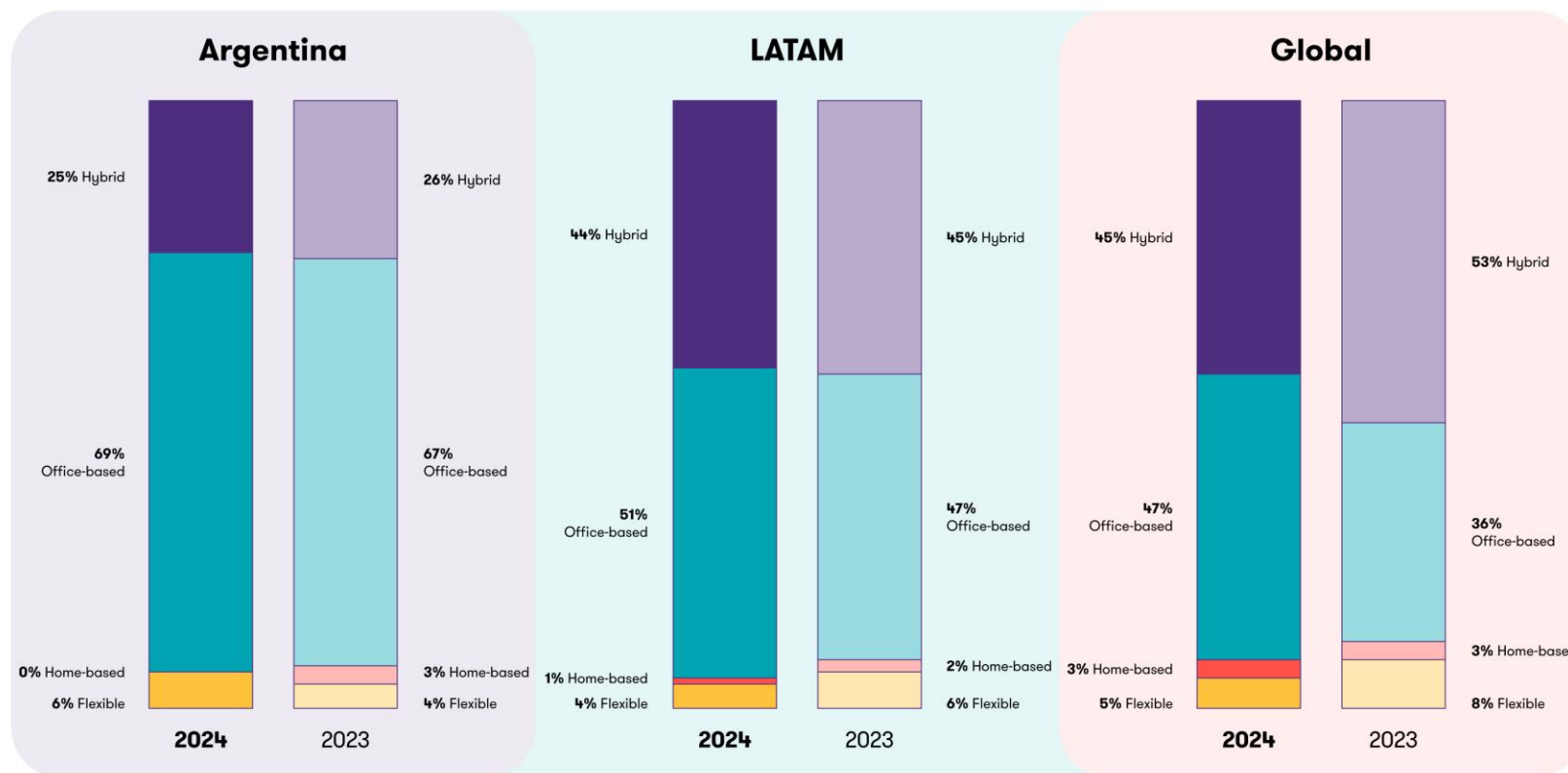


When analyzing the perceived effectiveness of ESG and DE&I policies, it is observed that in Argentina the numbers are less optimistic than at regional and global levels. 16% of those surveyed in Argentina recognize that the implemented policies are very or extremely effective.

While in Latin America that number rises to 44% and globally to 48%. The perception of effectiveness is directly linked to the existence of DE&I policies beyond the existence of ESG policies.



Working model type



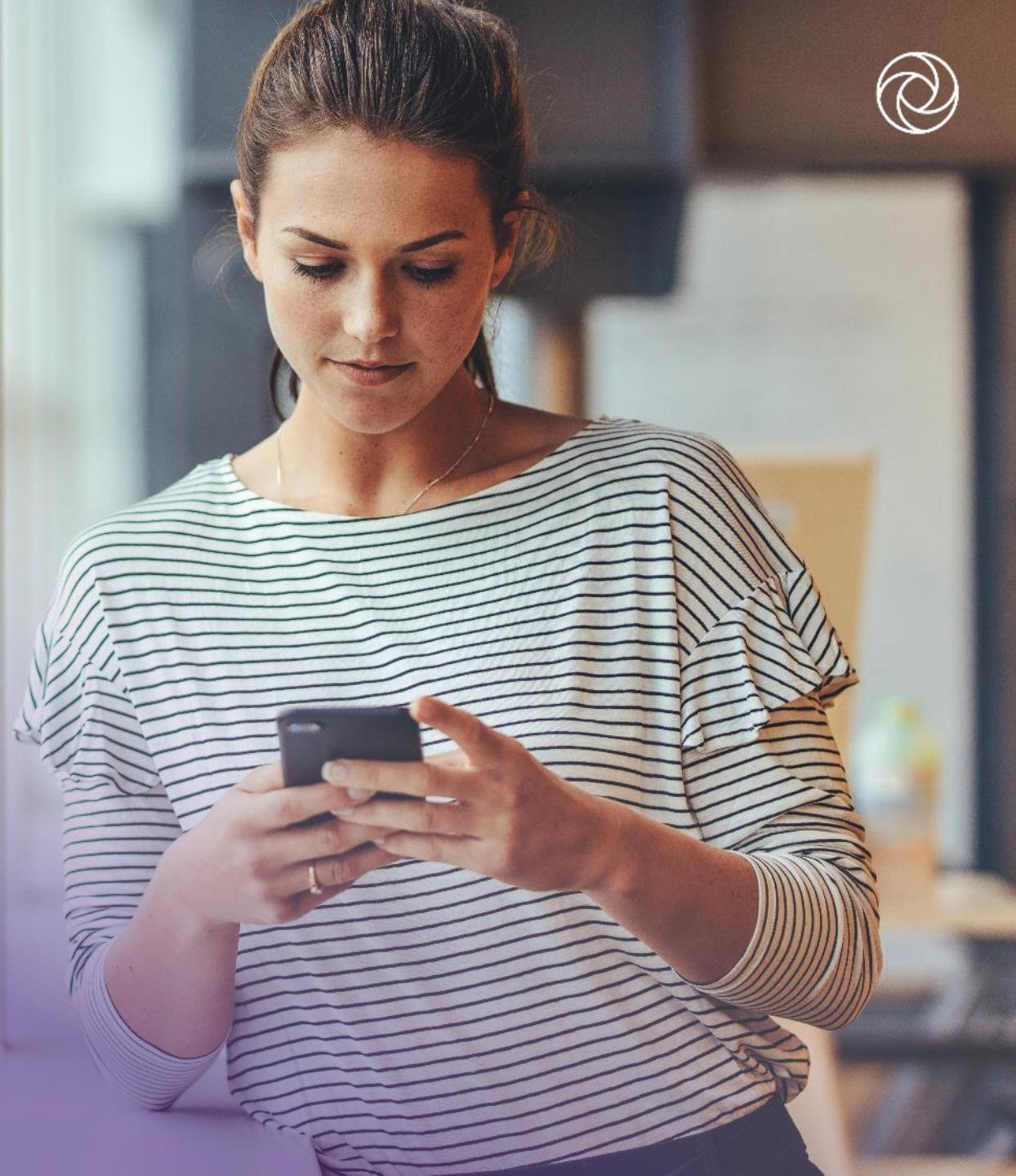
Finally, the **Women in Business 2024 Report** analyzes how working modalities affect the achievement of gender parity in management positions.

In Argentina, as in the Latin American region and globally, in-person work has increased since 2023. Other alternatives such as flexible, hybrid or remote work have had slight variations since last year.

This index is important since, as analyzed in the [Women in Business 2023 Report: The search for parity](#), the presence of female managers increases in companies in which flexibility is offered as a permanent characteristic of the work modality.



Methodology



Methodology

The Grant Thornton International Business Report (IBR) is the world's leading mid-market business survey, interviewing approximately 5,000 senior executives biannually in listed and privately held companies all over the world.

Launched in 1992 in nine European countries, the report now surveys around 10,000 business leaders in 28 countries on an annual basis, providing insights on the economic and commercial issues affecting the growth prospects of companies globally.

The findings in this report are drawn from around 5,000 interviews conducted between October and November 2023 with chief executive officers, managing directors, chairs, and other senior decision-makers from all industry sectors in mid-market businesses in 28 countries.

The definition of mid-market varies across the world: in mainland China, we interview businesses with USD 5 million to USD 500 million in revenue; in the United States, those with USD 100 million to USD 4 billion in annual revenues; in Europe, it's commonly those with 50 to 500 employees.

We have rounded the percentages and data points explored in this report to the nearest whole number. For this reason, some charts may not total 100%.





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