



# Gender Pay Gap Report 2023

CWT UK

1 April 2024

“When people are free to be their authentic selves at work, they better fulfil their potential. That’s why, at CWT, we proactively build a company culture that embraces diversity, equity and inclusion, and continue to work tirelessly to boost gender equality. From internal programs to participation in global initiatives, the work continues every day in the UK and across the globe.”

**Elaine Angelini**

Senior Director of Employee and Labour Relations EMEA



## Our commitment to gender equality

We believe that, by taking concrete actions to further reinforce gender equality, we will make CWT even more competitive, meet our Environmental, Social and Governmental (ESG) commitments, provide greater economic and social opportunities for both women and men, and foster sustainable development in the countries where we operate.”



# CWT's global commitment is demonstrated through:

- Being a signatory of the UN Women's Empowerment Principles since 2018;
- Striving towards gender parity in management, with 45% of all director-level roles and above held by women;
- Sustaining four new Employee Resource Groups (ERG) including one dedicated to gender diversity since 2022;
- Exceeding our 2022 completion target (70%) for Directors and above population taking both Unconscious Bias training and Anti-Discrimination and Anti-Harassment training;
- Providing specific unconscious bias guidance for recruiters and hiring managers to ensure diverse candidate pools for open positions;
- Our Chief Legal Officer being named *Involve Empower Advocate Executive Role Model* for Diversity, Equity and Inclusion; and being included in the GBTA WINit 2023 top 50 Global Leaders with Impact.

# In the United Kingdom...

Our specific areas of focus are:

- Continuing to close the gender pay gap across senior levels. 54% of director-level roles and above are held by women and 59% of line managers are held by women;
- Raising awareness of, and challenging, unconscious bias; and,
- Working with the wider community to attract men to Travel Counsellor roles and women to technology roles. In 2023, 42% of Travel Counsellor hires were male and 50% of technology hires were female.

# ERGs and unconscious bias training

**Employee Resource Groups (ERGs)** are voluntary, employee led workplace networks that foster a diverse, equitable, and inclusive workplace aligned with our CWT values and policies. They act as a catalyst for building an environment that embraces the culture of employees, fosters talent growth and development, and encourages meaningful community involvement. ERGs can significantly contribute to creating a space where our colleagues feel included, respected, and comfortable bringing their whole selves to work.

To support advancing more women to senior levels, CWT continues to encourage uptake of our **unconscious bias training** open to all employees and mandates it for our top management, HR, Legal, and ESG network. Recruiters and hiring managers are trained on how to avoid unconscious bias during the recruitment process, and the company strives to ensure that the candidate pool for all open management positions includes a diverse panel of female and male candidates.

## Difference between gender pay gap (GPG) and equal pay

Gender pay gap is the difference between the gross hourly earnings for all men and the gross hourly earnings for all women, regardless of role.

Equal pay is the right for men and women to be paid the same when doing the same, or equivalent, work.



# Our gender pay gap (GPG) summary

- CWT UK published its 2023 GPG results on 1 April 2024. In accordance with the UK government requirements and methodology, our results compared to 2022 show:
  - A reduction in the gender pay gap
  - An increase in the bonus gender gap, which is primarily attributed to an increase of the bonus distribution in 2023



# Our gender pay gap (GPG) numbers 2023

	Median (mid-point)	Change from 2022	Mean (average)	Change from 2022
Gender Pay Gap – all employees with UK contracts*	28.4%	↓ 6.7%	22.9%	↓ 9.2%
Bonus Gap – all employees with UK contracts*	29.0%	↑ 29.0%	3.0%	↑ 29.8%
Pay Gap – UK-based employees with domestic scope	5.4%	↓ 12.3%	9.8%	↓ 8.0%
Bonus Gap - UK-based employees with domestic scope	0.0%	0.0%	-5.9%	↓ 71.2%

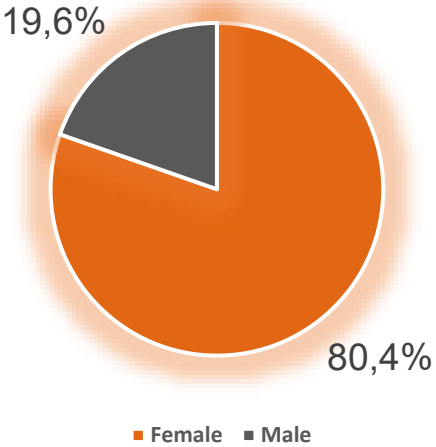
\* Includes global roles with no UK-equivalent benchmark in terms of scope, responsibility or comparison, in line with UK government's requirements and methodology.

# What is driving our gender pay gap (GPG) in the UK?

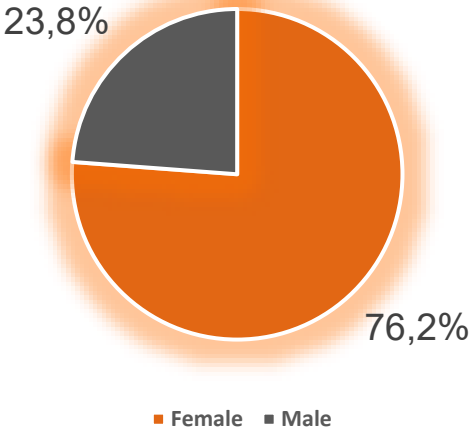
- Factors influencing the CWT UK GPG include the significant number and proportion of women working in lower quartile operational roles, such as Travel Counsellors. These roles are largely located in regions where local market rates of pay are lower.
- Additionally, there is lower female representation in our UK-based global roles, which account for 38% of the UK workforce, and mainly comprise senior global management and technology positions in the higher salary quartiles. A significant number of these global roles are based in the capital city, and therefore reflect the higher London market rate and salary levels.
- We have reviewed salaries and pay policies to ensure that we offer equal pay for equal work, regardless of gender.

# Proportion of women and men in each pay quartile

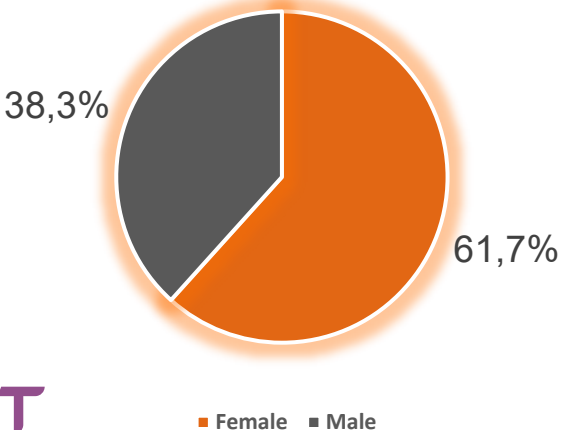
Lower quartile



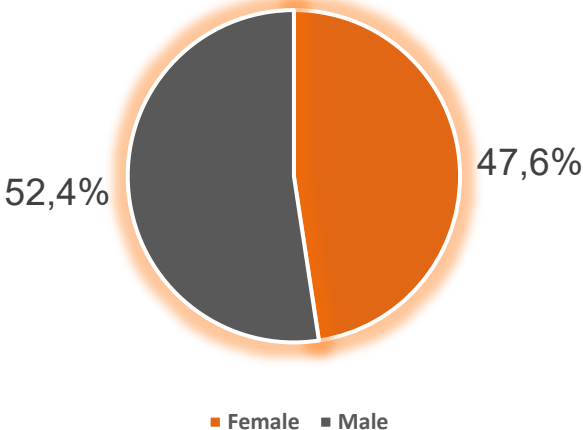
Lower middle quartile



Upper middle quartile



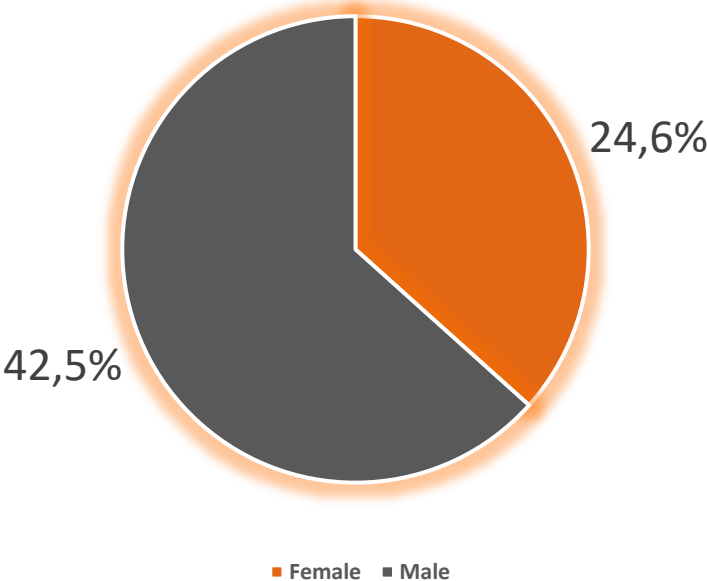
Upper quartile



The gender distribution across our pay groups indicates that 67% of CWT UK's workforce is made up of women and that there are marginally more men than women in senior roles.

# Proportion of women and men receiving a bonus

Proportion of women and men receiving a bonus



The significant number and proportion of women working in lower quartile operational roles, such as Travel Counsellors and there being marginally more men than women in bonus-eligible senior roles are factors influencing the difference in the proportion of women and men receiving a bonus.

# Conclusions

We believe the annual GPG reporting requirement gives further impetus for businesses like CWT UK to continue to take a careful and objective look, under public scrutiny, at the progress being made in levelling the gender playing field – and we welcome this.





We confirm that our data is accurate and has been calculated in accordance with the **Equality Act 2010** (Gender Pay Gap Information) **Regulations 2017**.

**Elaine Angelini**

Senior Director of Employee and Labour Relations EMEA

CWT