

Hong Kong board rooms still lacking in women, says study

Study shows number of women directors in leading companies barely grew last year, though level is above other Asian nations

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Out of a total of 668 directorships of companies on the HSI, only 64 positions were held by women, a report found. Photo: Reuters

Women's representation in the top echelons of Hong Kong's business arena remains weak and progress on improving the situation is stalling, according to research released yesterday.

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Despite Hong Kong Exchanges and Clearing's efforts to promote diversity in the policy setting board of directors of blue chip firms, the overall number of women holding directorships in Hong Kong's 50 leading companies listed on the Hang Seng Index (HSI) increased by a measly 0.2 percentage points to 9.6 per cent in 2013, from 9.4 per cent in the previous year, the latest research compiled by Community Business showed.



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The study was issued before the celebration of International Women's Day at the end of the week, but the report did not give people much cause to celebrate the occasion.

Out of a total of 668 directorships of companies on the HSI, only 64 positions were held by women, the report said. Community Business pointed out that the overall picture for Hong Kong's broader pool of 356 companies listed on the Hang Seng Composite Index (HSCI) is worse, with women holding only 9 per cent of board positions.

Rise stalling

Women on boards of HSI (%)



Hong Kong still performs better than other Asian countries. The percentage of women on boards of directors in India stood at 6.5 per cent and Singapore at 7.9 per cent, but Hong Kong lags behind countries such as Australia, where women held 17.3 per cent of the directorships and Britain, where the figure stands at over a fifth of the total at 20.4 per cent.

This is the fourth study of its kind. Previous reports were published in 2009, 2012 and 2013. In 2009, the share of women on boards in Hong Kong stood at 8.9 per

cent.

A director at a headhunting house based in Hong Kong, who asked not to be named, said clients will not specify that a certain gender, age or race of people are ruled out from being given an offer.

He said there has been a slight improvement over the past couple of years in the number of companies that would like to hire female employees, "especially the listed firms".

He added Hong Kong women are well-educated and have a better chance at finding a good job, compared with women in other Asian countries.

Hong Kong Exchanges and Clearing introduced a new requirement in September 2012 to make diversity a matter of corporate governance. Companies that do not have enough women will have to explain why.

This article appeared in the South China Morning Post print edition as HK board rooms still lack women