

[Press release: UK government and Bloomberg L.P. announce partnership to promote and improve reporting on gender equality in the workplace](#)

The UK's Minister for Women and Equalities, the Rt Hon Penny Mordaunt MP, and Founder of Bloomberg L.P. and Bloomberg Philanthropies, Michael R. Bloomberg, today announced a new partnership between the UK Government and Bloomberg L.P. to improve reporting and transparency around gender equality in the workplace.

Speaking at the Bloomberg [Global Business Forum](#) in New York, Mordaunt and Bloomberg outlined a shared commitment to incorporate six data points from the [UK Government's gender pay gap](#) metrics into the global reporting framework of the [Bloomberg Gender-Equality Index \(GEI\)](#).

UK Minister for Women and Equalities, Penny Mordaunt said:

This partnership with Bloomberg shows the growing global commitment to transparency and gender equality at work. Some of our biggest UK companies like Barclays, BT, Deloitte and Sky have already taken action, showing that gender equality is not just a moral imperative, it is good business.

Every human endeavour depends upon inclusion. So that we can all thrive in the workplace, no matter who we are.

Founder of Bloomberg L.P. and Bloomberg Philanthropies, Michael R. Bloomberg said:

I want to thank the U.K. for its partnership and great work ensuring women and men have equal opportunities. This index highlights companies that are leading the way in addressing gender disparities – and what steps they are taking to do that – which can set an example for others.

Since 2016, the Bloomberg Gender-Equality Index has provided investors with standardized, comparable data on a range of social factors related to gender equality in the workplace. The 2018 GEI includes 104 companies headquartered in 24 countries and regions.

Companies that have demonstrated their support of the GEI and a commitment to disclosure include: Anheuser-Busch InBev, Bank of America, Barclays, BNP Paribas, Ford Motor Company, Goldman Sachs, JPMorgan Chase & Co., Mastercard,

Pearson and Unilever.

Eligible companies are scored based on data available in public filings and additional information collected through 67 questions as part of the GEI survey, a comprehensive overview of company statistics, employee policies, external engagement and gender-conscious product offerings.

Beginning in 2019, the GEI survey will incorporate six data points from the UK Government's pay gap methodology, including the percentage of men and women in each quartile of payroll, and median and mean gender pay gap. First implemented in 2017, the introduction of new rules mandated organizations of a certain size to disclose employee pay statistics. Initial results illustrate the scale of the challenge, with 3 in 4 company reports indicating men are paid more than women.

In addition, Bloomberg L.P and the UK Government will work together to:

- Improve transparency on a global scale and build consensus with companies around the key metrics and drivers of gender equality in an organization;
- Create a clear measure for investors, consumers and employees to evaluate gender equality;
- Improve transparency of gender equality data on a global scale;
- Promote and expand membership of the Gender-Equality Index as an instrumental tool to transform economic gender equality.

Kiersten Barnet, Manager, Bloomberg Gender-Equality Index, said:

This partnership is an encouraging step towards higher levels of gender equality disclosure and accountability. While gender pay is just one of the issues to overcome in the fight for parity, offering employers a standardized framework to measure their progress reduces the burden of reporting and creates a common global language for discussing gender equality.

Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas, said:

Gender equality is at the heart of BNP Paribas' company engagement strategy. All the management team at BNP Paribas is fully committed to fighting gender bias. Large companies can contribute to a better world by taking HR decisions that push the boundaries. They can also have a strong influence through their business decisions. Data is essential to help them measure and accelerate their progress in gender equality.

David Solomon, President and COO of Goldman Sachs, said:

A diverse workforce across all dimensions is essential to our ability to best serve our clients. We are committed to increasing the representation of women at every level of the firm and are pleased to support the UK Government and Bloomberg's joint mission to encourage greater transparency around gender equality in the workplace, and to help us measure our progress.

Notes to Editors

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About Mandatory UK Gender Pay Gap Reporting

The UK Government introduced world leading, mandatory gender pay gap reporting for large employers in 2017. The requirements provide an unparalleled level of transparency. Organisations with 250 or more employees need to publish 14 separate data points on gender pay differences each year. The first year of reporting saw an unprecedented level of compliance and 100% of organisations in scope have reported. Reporting on such a wide range of measures helps employers to understand the causes of the gender pay differences in their own workforces and encourages them to take action.

Live gender pay gap data, for the more than 10,000 employers that have reported, is easily accessible via the Government's gender pay gap reporting website. The reporting website has been highly acclaimed for the transparency it provides and has attracted interest from across the globe.