

Women in the Workforce – How COVID-19 Exposed Workforce Inequality and What Leaders Should Do About It April 7, 2021

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Today's Speakers



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Terry Barclay President & CEO Inforum



John McElroy (Moderator) Host Autoline



Cheryl Thompson Founder & CEO Center for Automotive Diversity, Inclusion and Advancement (CADIA)

Women in the workforce **before COVID-19**

- Female workforce participation in 2016 sat at 57%, the lowest level since 1988, while men sat at 69.2%, who have been steady declining in recent decades (Source: U.S. Department of Labor, Women's Bureau)
- Pre-COVID research shows that in 2015-2019, women had not dropped out of the workforce in greater numbers than men overall attrition was slightly higher for men (Source: McKinsey & Company)
- Between January 2015 and December 2019, the number of women in senior V.P. positions increased from 23 to 28 percent, and in the C-suite from 17 to 21 percent. Though the numbers were progressing slightly upward, women remained dramatically underrepresented, especially women of color (Source: McKinsey & Company)
- In 2019, for every 100 men promoted to manager, only 85 women of all races were promoted, and only 58 Black women and 71 Latinas were promoted (Source: McKinsey & Company)
- In 2018, for every \$1 men earned, women of all races on average earned 82 cents with White women earning 79 cents, Black women earning 62 cents, and Latinas earning just 54 cents for every \$1 white men earned (U.S. Census Bureau/Center for American Progress)

Women in the workforce during COVID-19

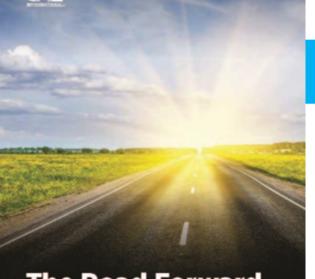
- Since February of 2020, women have lost a net of 5.4 million jobs, over 1 million more than men, and account for 55% of overall net job loss (Source: National Women's Law Center/U.S. Bureau of Labor Statistics)
- Between January and December 2020, nearly 2.1 million women left the labor force (Source: National Women's Law Center/U.S. Bureau of Labor Statistics)
- Evidence suggests that working mothers have arranged reduction in work hours 4-5X greater than reductions in working fathers (Source: Center for American Progress)
- In December of 2020, all of the jobs lost were women's jobs (Source: National Women's Law Center/U.S. Bureau of Labor Statistics)
- More than 1 in 12 Black women (8.4%) and approximately 1 in 11 Latinas (9.1%) remained unemployed in December of 2020, both more than 1.7 times higher than pre-pandemic levels (Source: National Women's Law Center/U.S. Bureau of Labor Statistics)
- Employment for women may not recover to pre-pandemic levels until 2024—over 18 months after a recovery for men (Source: McKinsey & Company)
- It is estimated that 1 in 4 women are considering leaving the workforce (Source: McKinsey & Company and LeanIn.org)

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The Road Forward:

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Carla Bailo, President & CEO, Center for Automotive Research Terry Barclay, President & CEO, Inforum

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