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The value of women in the energy sector

Gender Diversity key points, best practices & the future of work

BUSINESS IMPACT BRIEF

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GENDER EQUALITY IS A CRUCIAL MATTER IN THE GLOBAL INDUSTRY. THE PARTICIPATION OF WOMEN IN THIS MARKET IS SIGNIFICANTLY LOW AND IT DEPENDS ON THE SPECIFICATIONS OF THE VARIOUS ENERGY SUB-SECTORS.

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Gender

equality is a crucial matter in the global industry. Specifically, in the energy sector, it is necessary in order to achieve innovation and growth towards a

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more sustainable and clean energy future. Unfortunately, power industry is still considered as a low gender diverse sector; however, achieving safe, convenient and green energy worldwide, necessitates enormous effort by all the talents this industry can collect.

The participation of women in this market is significantly low and it depends on the specifications of the various energy sub-sectors. While women signify the 48 percent of the total labor force worldwide, accounting for the 22 percent in the oil and gas industry and 32 percent for in the renewable energy. Accordingly, in the European Union, the women's employment percentage in energy sector is also small, compared with the overall women's labor force (49%) and with other industries. The lowest proportion of women's employment, that appears in an energy sub-sector, is in the mining of coal and lignite. In addition, there are also significant discrepancies in the leading positions of the energy sector,

where there are even less women than in the global economy.

Noteworthy disparities are also evident among sub-sectors. Particularly, in the European Union, more than 20 percent of women hold senior roles in the sub-sectors of water, mining of metal ores and manufacture of chemicals, compared with the sub-sectors of extractive industries, mining of coal and lignite and the manufacture of coke and refined petroleum products, where women leaders are less than 15 percent. Associating gender diverse boards with improved company performance, has been surveyed and confirmed multiple times, yet such reporting evidence by companies themselves tends to be neglected.

Board diversity in companies, is more likely to be reported due to industry initiatives, like the National Association for Female Executives in the US, or its equivalents elsewhere. Following this, it is still unidentified and requires a more thorough analysis, whether a company forms a more diverse board in order to participate in such initiatives, or the opposite. Bloomberg and CSRHub, are two organizations which rate companies according to their performance in corporate social responsibility (CSR) and sustainability; based on their data, it is shown that energy and utilities firms have low participation in board diversity initiatives (4% and 3%

[1] Johnstone, N., Silva, M. (2020, March). Gender diversity in energy: What we know and what we don't know. IEA.

respectively), compared to other industries, such as finance and communication companies, with 21 percent involvement. According to the European Patent Office's World Patent Statistical Database, women have low contribution on inventing patent applications related to the energy industry. On the contrary, women inventors are increasing their input in other technological sectors, such as health and chemistry, with more than 20 percent rates. In patents regarding combustion apparatuses, engines, pumps and power, women have less than 11 percent participation, while in climate change mitigation technologies (CCMT) they appear to have 15 percent contribution. Furthermore, according to Crunchbase, a business information platform, in the dynamic energy start-up industry, approximately 11 percent of founders are female, compared to 20 percent across all sectors, except for consumer goods[1].

[2] Eurostat Statistics Explained. (2021, March). Gender Statistics.

THE ROLE OF WOMEN AS ENERGY CONSUMERS

When struggling for energy equality, it is important not only to control divergence between the role women play as energy employees, but also as consumers. In the EU, women represent almost 51 percent of the population[2]. Still, it has been observed that they consume comparably much more energy, than men. Based on International Labor Organization (ILO) data, the overall women's labor force rate is nearly 49 percent, while for men is 75 percent. This indicates that more women than men spend time at home and hence, are responsible for home energy

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