

Women won't get equal pay for 257 years, new report says ^[1]

Women have to wait a while for equal pay, a new report says — roughly until the year 2277.

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EXCERPTS

At the current rate of change, the gender gap in economic participation and opportunity won't close for another 257 years, up from 202 years in last year's estimate, according to the World Economic Forum's Global Gender Gap Report, published Tuesday.

The report measured the gender gap across economics, politics, education and health and ranked 153 countries on their closeness to gender equality across those four categories. The time needed to close the gender gap in all four categories went down to 99.5 years for the countries that the report has evaluated every year since its inception in 2006.

Iceland was recognized as the most gender-equal country for the eleventh year in a row. Other Nordic countries — including Norway, Finland and Sweden — and Nicaragua rounded out the top five. Yemen ranked lowest on the list.

The United States fell two spots from last year to rank 53rd on the list, although 101 of the countries assessed increased their scores from last year.

But the report says women in the U.S. are "relatively well-represented" in middle and high management roles, although not in "the very top business positions," making up just 21.7% of corporate managing board members. And the U.S. fared well in education, where the enrollment rate for female students exceeded 90% across education levels, and women outnumbered men in tertiary education.

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The report attributed the global widening of the economic gender gap to several factors. Women are more highly represented in jobs that have been hit hardest by automation, including those in retail. Secondly, not enough women are entering professions, including some in technology, with the most noticeable wage growth.

In addition, a "lack of care infrastructure" means women spend at least twice as much time on care and voluntary work as men do, and a "lack of access to capital" often keeps women from entrepreneurship and other workforce opportunities.

Education and health were significantly closer to parity worldwide, with more than 95% of the gender gap in both categories having been closed already.

Of the four categories, politics had the largest gender disparity, although it has shown improvement from last year. Only 24.7% of the global gender gap in politics has been closed. This year, women held 25.2% of parliamentary lower-house seats worldwide and 21.2% of ministerial positions.

"Supporting gender parity is critical to ensuring strong, cohesive and resilient societies around the world," Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, said in an article on the organization's website.

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