

News Release

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Significant advancements made in improving gender equality in the workplace in Southeast Asia, but challenges still remain

Kuala Lumpur: Perceptions of gender diversity among senior businesswomen in Malaysia, Singapore, and Indonesia are positive. According to an HSBC Survey, these women believe around one-third of senior executives in their businesses are women, they don't believe they are paid less than their male counterparts, and only one-third of women believe there are large gender diversity gaps. However, the empirical statistics on the significant gender pay gaps in these countries and the lack of strong opinions on levels of gender equality in their companies probably indicate a lack of awareness of the issue among some women.

The survey titled "Mind the gaps: Perceptions of gender equality in corporate Southeast Asia" is an HSBC commissioned survey conducted by The Economist Intelligence Unit. It involved 300 female executives from Malaysia, Singapore and Indonesia and examined their perceptions of gender diversity in the workplace at both senior and mid-levels of management.

Although significant advancements have been made in improving gender equality in the workplace in Southeast Asia, a number of challenges remain if companies—and countries— want to unlock the substantial economic benefits that can be had from employing and promoting more women in the workforce.

HSBC Malaysia CEO, Mukhtar Hussain, commented: "In today's environment, it is important that we empower women and create an environment in which they can thrive. This research is a strong indication of the high aspirations of Malaysian female professionals. Given the equal rights and opportunities, women will be able to reach their full potential thus making lasting contributions to the community and nation. At HSBC we believe that diversity brings benefits for our customers, our business and our people. The more different perspectives we have, the better equipped we'll be to meet the demands of our hugely diverse global customer base. That is why, as an employer, we are committed to creating a diverse and inclusive workplace for everyone, women included."

The survey also acts as a tool to create awareness around women representation in the corporate world in South East Asia and drive gender equality. Compared to 56% in Singapore, only 44% of Malaysian respondents feel that women are under-represented in senior management in their organisations. Respondents in Malaysia estimated that 32% of the senior executives in their businesses are women.

Majority of Malaysian women (51%) are however on the fence about gender diversity gap. Only 25% of Malaysians believe their organisation has a significant gender diversity gap compared to 24% who don't believe there is a gap.

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Southeast Asian women still feel gender-based pressures. 59% of Malaysian respondents feel that women still have to do more than men to prove themselves in the workplace, compared to 58% in Indonesia and 50% in Singapore.

Women think companies also need to value and recognise women more for their work, as well as demonstrate leadership commitment in both words and action. The survey finds that 50% of Malaysians believe women are best placed to understand female executive careers compared to 66% for Indonesia and 56% for Singapore.

Malaysian women strongly opine about having flexibility with their schedules to help them with their career goals compared to their regional counterparts in Singapore and Malaysia. Malaysian women see time management as key to achieving their career goals – 22%, the highest in the region, want better flexibility with their schedules, while only 10% of Indonesians and 11% of Singaporeans felt this would help them with their career goals.

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About the Survey

The aim of this report, which is written by The Economist Intelligence Unit and commissioned by HSBC, is to examine perceptions of the gender diversity gap among working women in Southeast Asia, at both senior and mid-levels of management. The report looks at women's awareness of gender diversity in their own organisations, asks the ways these women believe any gap can be reduced and explores whether mid-level women feel supported by their senior female colleagues.

The findings are based on a survey of 300 female executives conducted in December 2015, with 100 respondents each from Singapore, Indonesia and Malaysia. Half of these respondents work in middle management positions, 32% in senior management and 18% at a Managing Director/General Manager or C-suite level. They cover a wide variety of businesses, with 16% working in manufacturing, 10% in financial services or IT, 8% in construction and real estate and 7% in professional services. Just under three quarters of these companies are local, and 26% multinationals. Two in five companies are headquartered in Indonesia, 25% in Singapore, 22% in Malaysia, and the rest across the rest of the world. The organisations also range in size, with 31% of women from firms with between 100 to 199 employees, 56% from firms with between 200 and 999 employees and 13% from businesses with 1,000 or more staff.

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