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## THE WEEK



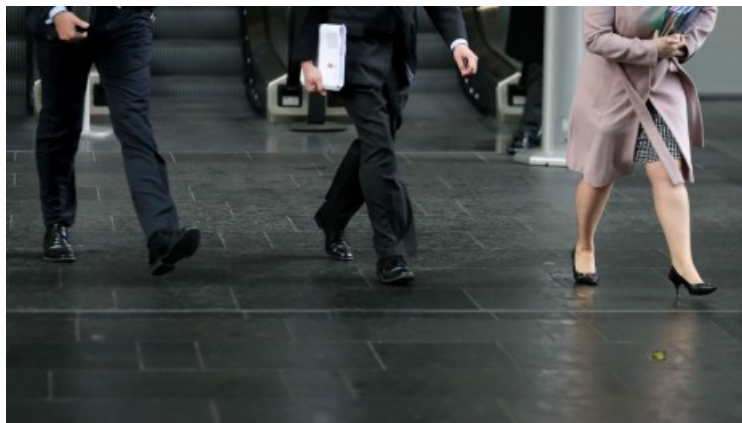
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### UK NEWS

# Top-level gender pay gap ‘won’t close until 2055’

Feb 26, 2019

Study reveals 79% of the 860,000 people in the UK earning more than £100,000 a year are men



Daniel Leal-Olivas/AFP/Getty Images

The gender pay gap for top earners in the UK is unlikely to close until 2055, new research has concluded.

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One year since legislation came into effect requiring all big companies to publish data on their gender pay gap, and a report by Easymoney, the investment platform launched by Sir Stelios Haji-Ioannou, the founder of **Easyjet**, has found that 79% of the 860,000 people earning more than £100,000 a year

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are men.

“This has fallen only marginally since 2011, when 83% of the top earners were men,” says [The Times](#), calculating that “at the present rate of progress equality between top earners will not be achieved for 36 years”.

News that the overall number of high-earning women grew by 75% over the past five years, nearly double the rate at which the number of high-earning men grew, led Easymoney chief executive Andrew de Candole, to say: “There is still a long way to go – even though there are cracks, the glass ceiling is very much still there. The trends are in the right direction but progress is very slow.”

According to the Office for National Statistics, the average [pay gap between men and women](#) in the UK is 9.1% for full-time workers, although [financial services](#) lag far behind other sectors, with a mean pay gap of 26.8%.

Of all the sectors examined by [paygap.com](#), health and social work had the most consistently low pay gap, with a median of 2%, and a mean of 5.1%.

“This is likely due to the higher portion of that workforce being women, and as a result, a larger number progressing to senior roles in health and social work organisations” says [Consultancy UK](#).

By contrast, last year it emerged that many of the biggest names in the City pay their female staff less than half that earned by men, with male top-end earners at Barclays receiving bonuses on average 79% higher than those paid to women.

“Despite claims that gender diversity within the financial landscape in particular is fast on the rise, The Financial Times' latest research reveals that this is not the case” says Hephzi Pemberton, Founder of Equality Group.

Men still outnumber women three to one within the sector, and women still only hold 27.2% of the most senior jobs, a mere 0.4% increase from the previous year.

“With this trivial improvement, it is hugely ineffective to state that the industry is positive about its ability to close this void when no substantial driving force for change has been implemented,” says Pemberton.

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