



European network of legal experts in gender equality and non-discrimination

NEWS REPORT

Country: Iceland
Title: Gender quotas not meeting expectations
Date: 30 October 2018
Expert: Herdís Thorgeirsdóttir

Context

Issue at stake: Gender quotas on company boards
Ground of discrimination: Sex
Source: Miscellaneous
Field: Employment
Applicable law: Gender Equality Act No. 10/2008, Art. 19

Content

Law: New research showing the inefficiency of the law promoting gender balance on company boards.

Key points of analysis: The Act No. 13/2010 on gender quotas amending the Act respecting Public Limited Companies No. 2/1995 have not led to the results expected within the corporate world; the number of women holding the highest positions has not increased according to recent research. Men are still the majority in roughly more than 80 % of company boards in the largest firms of the country. The gender quota law stipulates that the boards of public limited companies as well as private limited companies with more than 50 employees must be composed of at least 40 % of members of the under-represented sex. The gender quota act became binding on state-owned companies in 2010 and on public limited companies in 2013.

According to the recent research women make up only 10 % of the directors of the 250 largest companies in Iceland. Men make up the large majority of the members of the boards of directors of the 250 largest companies in Iceland, i.e. or 82 %. There are no current signs that the number of women is increasing in the highest echelons of these corporations. Interestingly, the research also shows that the number of women on company boards is higher in companies where women are directors.

While there are currently no women at all in 23,2 % of company boards in Iceland, the sex representation ratio is equal in only 8,6 % of company boards and women are more numerous than men in only 9,4 % of the boards.

Internet link source: <http://www.ruv.is/frett/ahrif-kynjakvotalaganna-litil-i-fyrirtaekjum> (accessed 09.10.2018).