



# Gender Pay Report **2019**

# Wood Mackenzie

## Gender Pay Report 2019

This is the third year all companies with over 250 employees based in the UK must report on their gender pay gap. In this report, we set out our results in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The figures reflect employee data correct as at 5th April 2020.

Wood Mackenzie is committed to creating more transparency about pay, identifying the causes of our pay gap and putting measures in place to reduce it.



Building an inclusive organisation doesn't just mean making people feel welcome. It means consciously attracting a diverse array of people, rewarding talent based objectively on individual's ability, and retaining our brightest individuals so all Wood Mackenzie colleagues feel our organisation is a place to have a brilliant career.

While we pay men and women equally for the same role, we continued to have a gender pay gap in 2018. One of the principal reasons this remains the case is because we have a significantly higher number of men in senior positions than women. This is in line with the gender split in the global oil and gas industry.\*

The good news is that in the UK, Wood Mackenzie has maintained the number of women in the top 25% of earners in the company, having grown from just 19% of the top quartile of earners in 2017, and for the second consecutive year they make up 23%.

Nonetheless, the gender imbalance in senior positions means that we still have a pay gap. In 2019 we paid women an average mean hourly rate that is 27% lower than men, a slight decrease from 33% in 2018. On a median hourly pay basis the gap reduced for the third consecutive year to 20%. On a mean bonus basis the gap increased from 64% in 2018 to 67%. On a median basis the bonus gap decreased slightly from 45% to 38%. One of the reasons for the mean bonus gap increase was that in 2019 we saw an increase in long-term incentive plans vesting for individuals

in senior roles. As we have more men in the most senior roles, this contributed to a widening of the bonus pay gap last year.

**Our focus on three areas – recruitment, development & promotion, and retention – is helping to increase female representation.**

When I reflect on these results, I am pleased to see some progress but we still have a long way to go. Our individual actions all contribute towards our inclusion goals. Wood Mackenzie's Gender Working Group – with representatives from across our global team – continue to provide inspiration on how every WoodMacker can help to drive change.



Neal Anderson  
President, Wood Mackenzie

Difference  
between  
men and  
women

Mean hourly pay gap

27%

Median Hourly Pay Gap

20%

Mean Bonus Pay Gap

67%

Median Bonus Pay Gap

38%

All permanent Wood Mackenzie employees are eligible for our bonus scheme and the proportion of males and females receiving a bonus is as follows:

Proportion of women and men receiving bonus payments

% receiving bonus

83%

F

88%

M

Here is a breakdown of our employees by gender into four pay bands or quarters.

Q1 is the lowest paid banding and Q4 is the highest paid.

47%

F

53%

M

Q1

41%

F

59%

M

Q2

30%

F

70%

M

Q3

23%

77%

M

Q4



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