



Gender Pay Report **2020**

Wood Mackenzie

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This is the fourth 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.



With our willing participation in annual gender pay gap reporting, we renew our commitment to addressing gender balance and fostering a culture where we attract, retain and develop women.

While we pay men and women equally for the same role, we continued to have a gender pay gap in 2020. One of the principal reasons this remains the case is because we continue to have a 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, holding at 23% for the third year.

Our focus on career development and balanced candidate pools when hiring yielded an increase in female representation in the top 50% of earners globally – our challenge is to translate this change to our UK employee population.

In 2020 we paid women an average mean hourly rate that is 31% lower than men, a slight increase from 27% in 2019. On a median hourly pay basis the gap increased by 1% to 21%.

Unfortunately, the mean bonus gap jumped to 74%, from 67% in 2019, reaching a four-year high. On a median basis the bonus gap held at 38%, the

same as in 2019. The mean bonus gap increase is due to another year of increased vesting of long-term incentive plans for individuals in senior roles. The pay gap excluding long term incentive plan (LTIP) is steadily decreasing. However, because there are more men in the top 25 quartile of earners who are eligible to receive LTIP, there has been no change in total pay gap since we commenced reporting in 2017 (33%).

These results are positive but there is clearly a long way to go and we will continue to strive to make WoodMac an inclusive organisation where everyone can have a fulfilling career.



Neal Anderson
President, Wood Mackenzie

Difference
between
men and
women

Mean hourly pay gap

31%

Median Hourly Pay Gap

21%

Mean Bonus Pay Gap

74%

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.

45%

F

55%

M
Q1

40%

F

60%

M
Q2

30%

F

70%

M
Q3

23%

M
Q4

77%



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