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Ireland's Women in Finance Charter Annual Report 2026

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Ireland’s Women in Finance Charter Annual Report 2026

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July 2026

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Abbreviations

BPFI	Banking and Payments Federation Ireland
CSO	Central Statistics Office
DEI	Diversity, Equity and Inclusion or Diversity, Equality and Inclusion
ED+I/EDI	Equality, Diversity and Inclusion
ESG	Environmental, social and governance
KPI	Key Performance Indicators
LFS	Labour Force Survey
LSFI	Luxembourg Sustainable Finance Initiative
OMFIF	Official Monetary and Financial Institutions Forum
PCF	Pre-Approved Control Functions
TY	Transition Year

Executive summary

Ireland's Women in Finance Charter 2026

The Women in Finance Charter was launched in 2022 as a partnership between the trade associations Financial Services Ireland/Ibec, Insurance Ireland, BPFI and Irish Funds, and the Irish government. This year marks the fourth annual report. There are now 104 signatories to Ireland's Women in Finance Charter, representing a wide range of firms in the financial sector. The Charter signatories have set targets to increase female representation at different employee levels within their firms. This report assesses the progress of firms towards these goals, as well as the actions and policies they have implemented in pursuit of these goals.

When firms join the Charter, they complete a baseline survey indicating the gender composition of their workforce, and set at least one target to improve the level of female representation. Targets can be set for any category of employees.[1] Changes in female representation are tracked through an annual survey carried out in the first quarter of each year. Firms also identify barriers to improving female representation, as well as key actions they have taken to address gender imbalance.

In 2026, 99 firms completed their annual survey, a response rate of 95 per cent. As of January 2026 these 99 firms employ over 71,000 people, with women making up 51 per cent of this overall workforce. This reflects the gender composition of employees in the financial sector nationally. Additionally, five firms of differing size and sub-sector took part in structured interviews to provide detail on experiences at the organisational level.

Representation and targets

The figures on progress among the 99 firms that reported in 2026 remain encouraging. Building on progress in previous years, there was an increase in female representation at all managerial levels in the last calendar year.[2] Between January 2025 and January 2026:

1 The categories listed are from technical/professional employees to executive committee and board.

2 The number of firms differs at each level as not all firms have employees in each category. The figures are restricted to firms that reported employees at a given level in both time periods.

- The average proportion of women on boards increased by 2.1 percentage points to 38.4 per cent;
- The average proportion of women at executive committee level increased by 3.2 percentage points to 34 per cent;
- The average proportion of women at ‘other senior management’ level increased by 0.9 percentage points to 44.7 per cent;
- The average proportion of women at middle management level increased by 2.2 percentage points to 48.8 per cent.

Firms had 229 targets set at levels between technical/professional and board levels. These targets had a mix of deadlines, with some due to be met prior to 2026, while others had a future deadline.

- Of 78 targets with a deadline before 2026, 53 per cent were reported as being met.
- Meeting targets varied across levels, with 40 per cent of board targets met, and 67 per cent of junior management targets met.[3]
- Of 78 targets with a deadline in 2026 or beyond, 79.5 per cent were on track.
- The remaining 73 targets are maintenance targets; these are cases where the firm had met their original target and are now committed to maintaining it.
- There has been a significant improvement in the public communication on gender targets over the last year, from 57 per cent of firms in 2025 to 84 per in 2026.

Actions

Respondents were asked to list actions they have taken to support gender balance in their firm, and to rank these actions in order of effectiveness.

Overall, firms take an average of 7.3 actions. The most common actions taken by firms are:

[3] The majority of board targets were met by January 2025 as noted in last year’s report, and therefore the remaining targets may be more difficult to reach.

- Examining hiring practices (73 per cent);
- Seeking better gender balance in succession planning (72 per cent);
- Identifying female leaders (72 per cent);
- Career development and leadership training (72 per cent).

Sponsoring and mentoring programmes became more common than in 2025, rising from 65 per cent of firms in 2025 to 71 per cent in 2026.

Actions judged most effective

- The action ranked most effective by firms was female career development/leadership training (46 per cent of firms ranked in top three).
- 'Sponsorship and mentoring' is ranked in the top three most effective actions by 35 per cent of firms.
- Seeking better gender balance in succession planning is listed by 33 per cent of firms in the top three.

The five firms interviewed for this report identified flexible working and work-life balance as being very effective actions, as well as mentoring and linking the achievement of gender balance goals to executive compensation.

Recruitment and turnover

- Internal appointments remain crucial for achieving greater female representation.
- Among appointments to junior management level and above in the last calendar year, 51 per cent of internal appointees were female and 44 per cent of external appointees.
- This pattern held at the highest level where 55 per cent of internal appointees to executive committee were female compared to 39 per cent of external appointees.
- There is no evidence of differential retention of women and men except at middle management, where women have a somewhat lower exit rate than men.

Family friendly policies and take-up

Firms are asked about the availability of flexible work options and family friendly schemes in their workplace. The availability of these schemes can allow employees to better accommodate unpaid work and caring responsibilities and can facilitate those with a disability to participate in employment.

- 80 per cent of firms provide paternity benefit top-ups, compared to a national average of 50 per cent across private sector companies.
- More than 90 per cent of firms offer extended leave schemes beyond statutory arrangements.
- Part time and reduced hours is the most common policy offered (92 per cent).
- Flexible working hours are available in 85 per cent of firms.

There has been a small uptick in the number of required in-office days since 2025.

- 45 per cent of firms had a minimum requirement of 2.5 days in the office per week or less, compared to 52 per cent in 2025.
- A range of firm-specific arrangements suggesting more firms are developing bespoke policies.

Barriers to progress

- Low turnover is identified as the top challenge to achieving gender balance goals (64 per cent of firms).
- Low number of female applicants is listed by 42 per cent of firms.
- Specificity of skills/experience required is listed by 39 per cent of firms.

In the interviews firms identified that, while board members have a limited tenure which allows replacement, there is little turnover at senior management/executive levels, as employees will have reached the highest role in their career and are unlikely to leave until retirement.

Respondents who identified that few female applicants had applied were asked why they felt this was the case. Most suggested this was due to an imbalance in female representation in the talent pipeline, particularly in sub-areas such as actuarial, IT and sales roles. Interviewed firms highlighted a range of actions they had taken to achieve a more gender balanced hiring pool, including additional requirements from external recruiters, requiring senior management oversight of any non-balanced short lists, and 'hiring for development and potential' rather than 'the ideal candidate that doesn't exist'.

Gender pay gap

The gender pay gap reported by firms continues to be high. The mean gap identified is the same as 2025 (16 per cent mean difference), while the median has increased by 2 percentage points from 2025 to 13.6 per cent. This suggests that continued efforts are needed to reduce this gap.

Recruitment and retention

Firms run a range of entry level programmes. Paid internships are the most common (69 per cent), followed by graduate recruitment programmes (52 per cent). Entry level programmes are gender balanced (49.8 per cent average female representation).

Conclusions

In the five interviews with reporting firms, they were asked about their perspectives on key policies and the future of the financial industry.

- Most cited childcare infrastructure, availability and cost as being a significant barrier to female advancement in their industry, and an important policy area for the government to focus on.

- Firms identified Artificial Intelligence as being a key change for their industry, with the potential to impact particular fields more than others. They also note that the pace of change may make it harder for those on career breaks to return to work.

- The EU pay transparency directive was discussed positively by firms as having potential to support employees in pay negotiations or in progressing internally.

- US policy changes aimed at dismantling Diversity, Equity and Inclusion initiatives have created additional challenges for companies working in that environment. Nevertheless, interviewees reiterated a continued commitment to their inclusion goals. They particularly note that their DEI policies had been a draw from a recruitment perspective.

The results of this report show that firms are making positive progress towards increasing female representation and developing strong policies to support all employees. Firms are committing continually to diversity and inclusion, and the future outlook is positive.

Chapter 1

Overview and policy context

1.1 Introduction

This report marks the fourth year of Ireland's Women in Finance Charter. The Charter was launched in 2022 as a collaboration between the Government of Ireland and the financial services trade associations Banking and Payments Federation Ireland, Financial Services Ireland, Irish Funds and Insurance Ireland. The Irish Charter has grown from just 54 signatories in 2022 to 104 signatories in 2026, representing over 71,000 employees (55 per cent of employees in the financial services sector in Ireland).

Signatory firms are asked to submit a baseline survey in the year they sign the Charter, where they detail the number of employees they have in total and across a range of levels. They are also asked to set positive targets to improve their gender balance at any level(s) within their firm Each year signatory firms are asked to complete annual reporting, which asks for information on target progress, as well as progress and actions towards improving gender balance in the financial sector.

Charter signatories are very positive about the impact of the Charter. Five reporting firms were interviewed as part of the annual reporting in 2026. These firms noted that the Charter had a positive influence on the direction and strength of their diversity goals.

Box 1.1 Impact of the Women in Finance Charter

Firms identified that the Charter gave them credibility in their DEI goals, and that membership of the Charter was a selling point for recruitment. They also identify that their membership had given them more accountability in their goals.

> *It gave us credibility in that storyline… it enabled us to …package that work in a way that also resonated not just with our employees, but also candidates that were applying into our organisation… We take great pride in telling people that we're an original signatory of the Women in Finance Charter and that we've been involved from the beginning. And that's actually a real selling point, particularly now, right, for people that might be looking to leave [other firms], because they're seeing inclusion efforts being unwound. So, we've capitalised on that a bit as a bit of a selling point – Firm E*

> *Before we signed up to the Women of Finance Charter, we already had targets in place at senior grades. And it was a challenge to try and meet those. So, when we were made aware of the Women of Finance Charter, we signed up straight away. I think it just provided a clear and useful framework for driving accountability and focusing on gender balance at senior level. It's really helped move the conversation from intent to action. We have a greater emphasis on data targets and leadership ownership. It's also supported more discussion on pipeline progression and the structural barriers impacting female representation. So it's enabled us to really reinforce gender balance as a business and talent priority rather than purely a D&I initiative... it's on the tip of the tongue of most people in the organisation now and it's weaved into our succession planning, it's weaved into our short listing, it's weaved into our recruitment practices – Firm A*

1.2 Why improve gender balance?

Ireland's Women in Finance Charter was established with the aim of improving the gender balance in the financial sector. While the financial sector as a whole is gender balanced, female representation at leadership and management levels remains unequal (Slevin and Russell, 2025). As there is an over-representation of women at lower levels in the financial sector, this suggests that women still face barriers progressing to decision-making roles. This pattern is not exclusive to the financial sector; across the whole labour market only a third of senior executives are female (CSO, 2025a). Similar patterns are observed internationally. The World Economic Forum report on gender equality finds that the financial sector has low female representation among existing leadership and new high level management hires across 16 economies (World Economic Forum, 2025). Similarly, the Official Monetary and Financial Institutions Forum (OMFIF) gender balance index reports that just 16 per cent of 335 global financial institutions are led by a woman, and women hold 26 per cent of revenue generating positions (OMFIF, 2026)

On a positive note, board membership in Ireland has become more balanced and the proportion of women on boards of ISEQ20 companies sat at 42 per cent in November 2025 (Balance for Better Business, 2025). Ireland ranks positively in the EU and was fifth in female board representation and ninth in female executive committee representation in November 2025 (ibid).

Factors influencing gender differences in career progression occur at the individual, organisational and societal level (Coleman, 2020; Charles and Grusky, 2004; Hanek and Garcia, 2022; Russell et al., 2017). At the societal level there are both structural (e.g. childcare provision) and normative factors that influence women's and men's employment careers. The Women in Finance Charter is focused on organisational level change. While some issues are beyond the scope of organisations, they can nevertheless shape the structure and demands of paid work to, for example, support workers with caring commitments. Firms can also introduce policies that challenge gendered stereotypes around women and men's suitability for different occupational roles, for example by providing mentorship or leadership training for women, or by encouraging take-up of family leave policies by fathers. These are the types of initiatives undertaken by many of the signatory firms.

There are both business and social justice reasons for addressing gender inequalities in the labour market. Women make up 47 per cent of all workers (CSO, 2025b), and their under-representation in senior roles has implications for their income and standard of living at working age and retirement. Where opportunities to advance are limited by structural, institutional and attitudinal barriers, there is a social justice basis for addressing them.

Secondly, there is evidence that shows diversity in leadership is beneficial to a range of firm outcomes. A number of studies find a positive relationship between gender diversity and firm performance (McKinsey and Company, 2020; Simionescu et al., 2021; Cook and Glass, 2014), and between diversity and innovation in governance (Glass and Cook, 2017). A 2020 report by McKinsey analysing 2014 data from UK and US firms found that executive teams with more than 30 per cent female share outperform those with fewer or no female representation. Simonescu et al. (2021), find that among companies in the information technology sector there is a positive relationship between the number of women on the board and price-to-earnings ratio. A study of all Fortune 500 companies between 2001 to 2010 found that female CEOs and gender diverse boards are associated with improved practice in equity, governance and product development (Glass and Cook, 2017). Female leaders were more likely to focus on initiatives that have long-term returns such as fairness and social responsibility initiatives (ibid). This is echoed by Al-Shaer et al. (2026), examining UK evidence on the relationship between female board representation and corporate environmental, social and governance (ESG) performance. Girardone et al. (2021) also note that women in key positions are associated with more prudent and sustainable decision-making. This is particularly important given current global economic and political instability.

The Irish Charter joins the UK, Luxembourg, Norway, and Belgium (HM Treasury, 2026; LSFI, 2026; Kvinner Finans Charter, 2026; Women in Finance Belgium, 2026) as countries with similar initiatives to improve gender balance in the financial sector.

1.3 Policy context and labour market trends

1.3.1 Gender pay gap reporting and pay transparency directive

Ireland's Women in Finance Charter was developed at the same time as substantive policy changes at the EU and Irish level. The Gender Pay Gap Information Act (2021), and its subsequent amendments in 2022, 2024 and 2025, requires Irish firms of a given size (all firms with over 50 since 2025) to report publicly on their gender pay gap across a range of metrics. This includes the difference between mean hourly renumeration of male employees and female employees, expressed as a percentage of male hourly earnings, and the difference between the mean bonus renumeration of male employees and female employees. The employer must also report on the reasons for such differences, and the measures being taken, or proposed, to eliminate or reduce differences. Gender pay gap reporting feeds into Irish obligations under the EU Pay Transparency Directive (Directive 2023/970), due to be transposed into Irish policy by June 2026, with mandatory disclosures due in 2027 for larger employers. The Irish Government has reported that work on the required measures will not be completed by the 7 June deadline, and implementation will occur on a phased basis (Malone, 2026).

The EU pay transparency directive was developed to enforce the principle of equal pay for equal work between men and women across all sectors. The directive requires organisations to provide information on pay ranges in the recruitment process, and employers with more than 50 workers must provide workers with information on criteria used to determine pay and pay progression. Organisations also must take action if their gender pay gap exceeds 5 per cent (Council of the EU and the European Council, 2026). There are legal risks for non-compliance, which includes fines and compensation claims. Irish firms have been preparing for this deadline (Grant Thornton, 2026; PWC, 2025) and will have to adapt to these changes as they become enacted in legislation and policy. There is some uncertainty as to final wording of the legislation due to the government implementing it on a phased basis. Ultimately, once enshrined in law, the directive will support the Charter in improving transparency, and will support employees in salary negotiations.

1.3.2 DEI policies

The global environment on diversity and inclusion policies (DEI) continues to be complex. In the US there have been sweeping reforms to DEI policies (Ending Radical and Wasteful Government DEI Programs and Preferencing, 2025), placing pressure on US firms and firms working with US entities to reduce or remove their DEI policies. Many firms have changed their DEI approach in the last year, including high profile firms like Amazon, Google, and Meta (Sherman, 2026). High revenue UK firms reported that they had made changes to DEI and sustainability initiatives (Siddique, 2025), with 28 per cent reporting that they had made extensive changes or scrapped their policies altogether. There is exceptional pressure faced by firms working in a global environment, with some directly warned by US entities to water down their policies (Irish Independent, 2025). Change in DEI approaches may take the form of scrapping policies entirely, rebranding them or limiting public communication without changing practices (Partridge, 2025; Steering Point, nd). While the latter is preferable to policy removal, reducing communication on DEI at a time when global perspectives are uncertain may translate into a more negative culture surrounding diversity and leave employees unsure if they are valued. These changes could have a long-term impact on female progression.

1.3.3 AI developments

Aside from changes in legislation and global environments for diversity, a number of macro trends may impact firms' diversity efforts. The ever-increasing use and advancement of Artificial Intelligence (AI) has been linked to changes in recruitment. Internationally, there has been a notable reduction in graduate hiring among accounting and finance firms, attributed to AI growth (Morgan McKinley, 2025). The Department of Finance (2026) noted in February that there were lower employment growth rates across the finance sector and other knowledge-intensive services in Ireland compared to sectors less exposed to AI. They note, however, that the employment adjustments have mainly taken the form of reduced recruitment rather than redundancies affecting existing employment. A recent analysis of the likely impact of AI on employment in Ireland suggests that, unlike previous shocks, the effects are likely to be greater for more highly educated workers (Doorley et al., 2026). The gendered impact of AI has yet to be assessed, but variation in the technical skills of men and women in the labour market (Whelan et al., 2026) may mean differential effects. Furthermore, Whelan et al. (2026) find that there are gender differences in the application of advanced digital skills in the labour market, even controlling for similar levels of educational attainment.

The development of Artificial Intelligence may also mean that hiring shifts to focus on different competencies; for example there may be a shift away from business and management graduates to computer science and data analytics. This will mean that the gender make-up of college courses will be highly relevant in providing a strong and diverse pool of candidates for future hiring. In 2025, the gender (HEA, 2026) breakdown of academic study across ICT, mathematics and statistics was still heavily weighted towards male candidates, despite an increase in female candidates in each of these fields.

1.3.4 Remote working policies

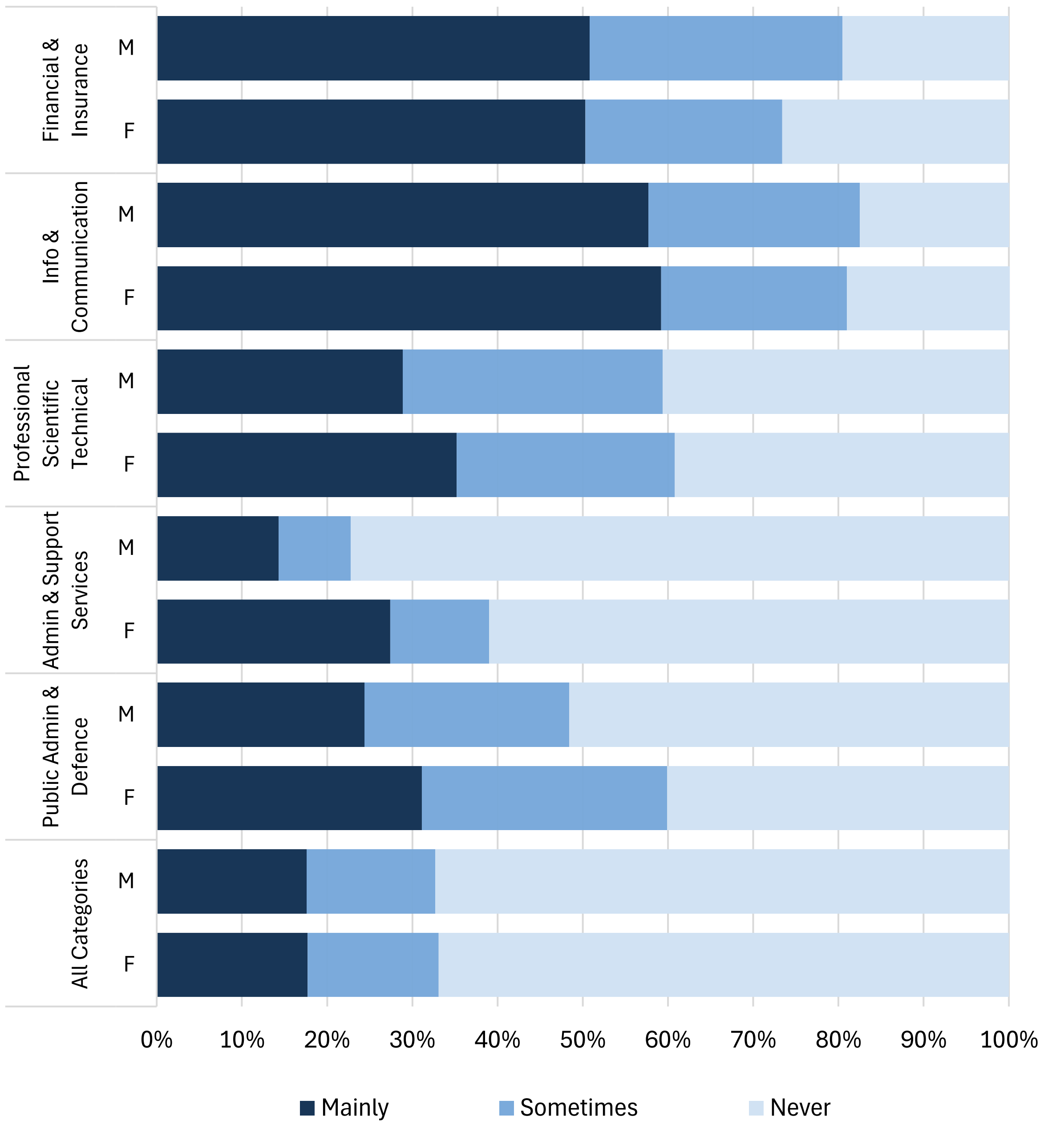
While Irish employees have a right to request remote working, there is no obligation on companies to provide this. Multinational or large firms generally maintained hybrid working models (Morgan McKinley, 2025), which was also reflected in the 2025 Women in Finance Annual Report (Slevin and Russell, 2025). However, several large banks were reported as moving to increase the number of in-office days in 2025 (O’Donovan, 2025), prompting a response from the Financial Services Union (O’Donovan, 2025).

Working from home varies greatly across the NACE sectors[4] and is much less frequent in sectors where there is face-to-face contact with customers/clients, or manual labour such as sector F (construction) and sector Q (human health and social work). According to CSO data, just over 50 per cent of both male and female employees in the financial sector report ‘mainly’ working from home, which is one of the

[4] NACE is a set of industry classification codes agreed at the EU level and used widely in international and national statistics.

highest rates across all sectors (Figure 1.1). When the ‘sometimes’ category is included, the proportion of men working from home is higher than for women in the finance sector. This contrasts with part-time work, where the proportion of women working part time is much higher than men. For example, according to 2025 Q4 LFS statistics, 29.1 per cent of female employees across the labour market work part-time compared to 11.7 per cent of male employees. In the financial sector, 11.2 per cent of female employees work part time. The rate for men is less than 2 per cent.

Figure 1.1 Working from home patterns across subset of NACE sectors



Source: Labour Force Survey 2025 Q4; authors’ analysis.
Note: Employees Only. M=Male; F=Female.

1.4 Economic context

In 2025 the Irish economy was impacted by a number of disruptive factors, but broadly performed well throughout the year (Barrett et al., 2025). Factors impacting growth included AI-driven employment changes, housing and infrastructure shortages limiting relocation of employees, and energy instability driven by global conflicts (ibid). While employment rates in Ireland have increased, the youth employment rate overall reduced by 1 percentage point from 2024 to 2025 (Central Statistics Office, 2025).

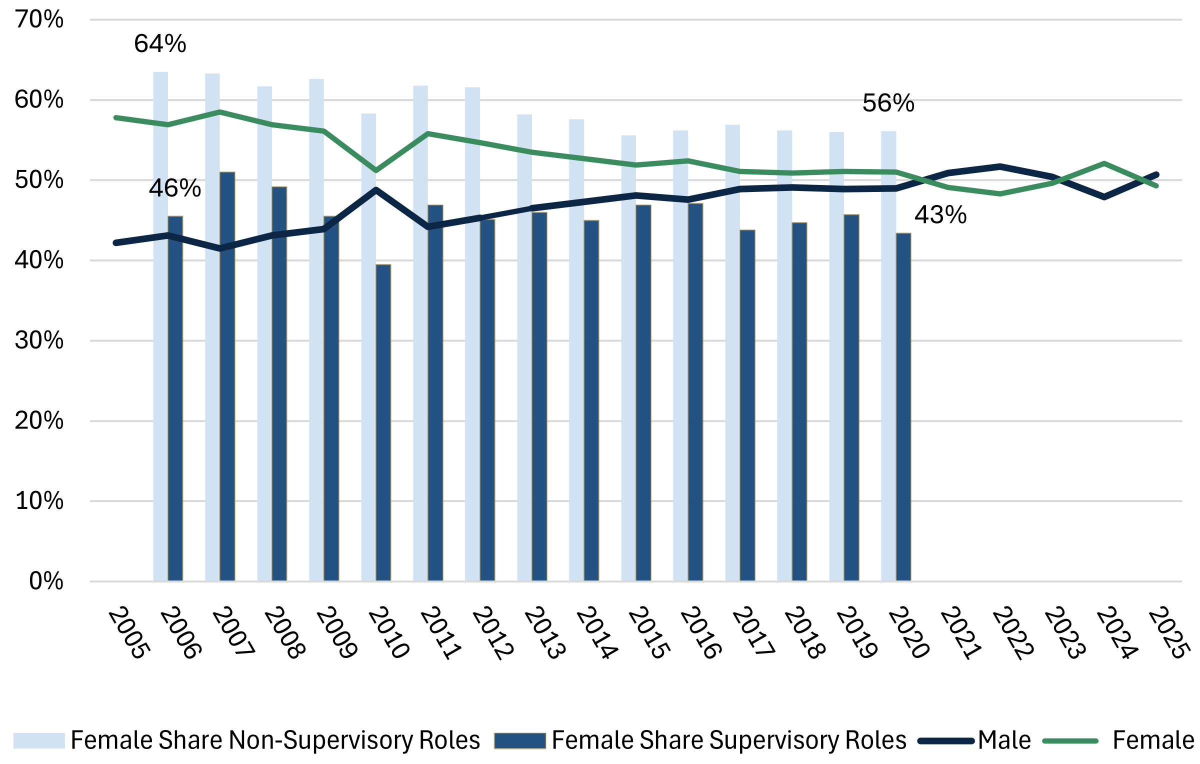
Overall the number of employees in the financial sector increased by 5.4 per cent between 2024 and 2025 (CSO Labour Force Survey, 2025, authors' analysis). The gender composition of employees in the sector has fluctuated over time. From 2006 to 2016, well over half of employees in the sector were female. Since 2017 the gender composition has been close to 50:50 (Figure 1.2). The male percentage briefly overtook the female percentage in 2022, but the latest figures show gender parity.

However, despite the greater proportion of female employees, men are much more likely to occupy supervisory roles.[5] Using LFS data we find that in 2006, women occupied 68 per cent of all non-supervisory roles and 50 per cent of all supervisory roles. By 2020, the last year for which data are available, the female share of both roles had declined, but the gender gap remains considerable. The supervisory category is also likely to disguise gender differences in levels of seniority.

---

5 This is only collected from 2006 and 2020, and does not distinguish between senior, middle and junior management roles. The variable is described as 'having supervisory responsibilities'.

Figure 1.2 Gender composition of employees in the financial sector, NACE sector K

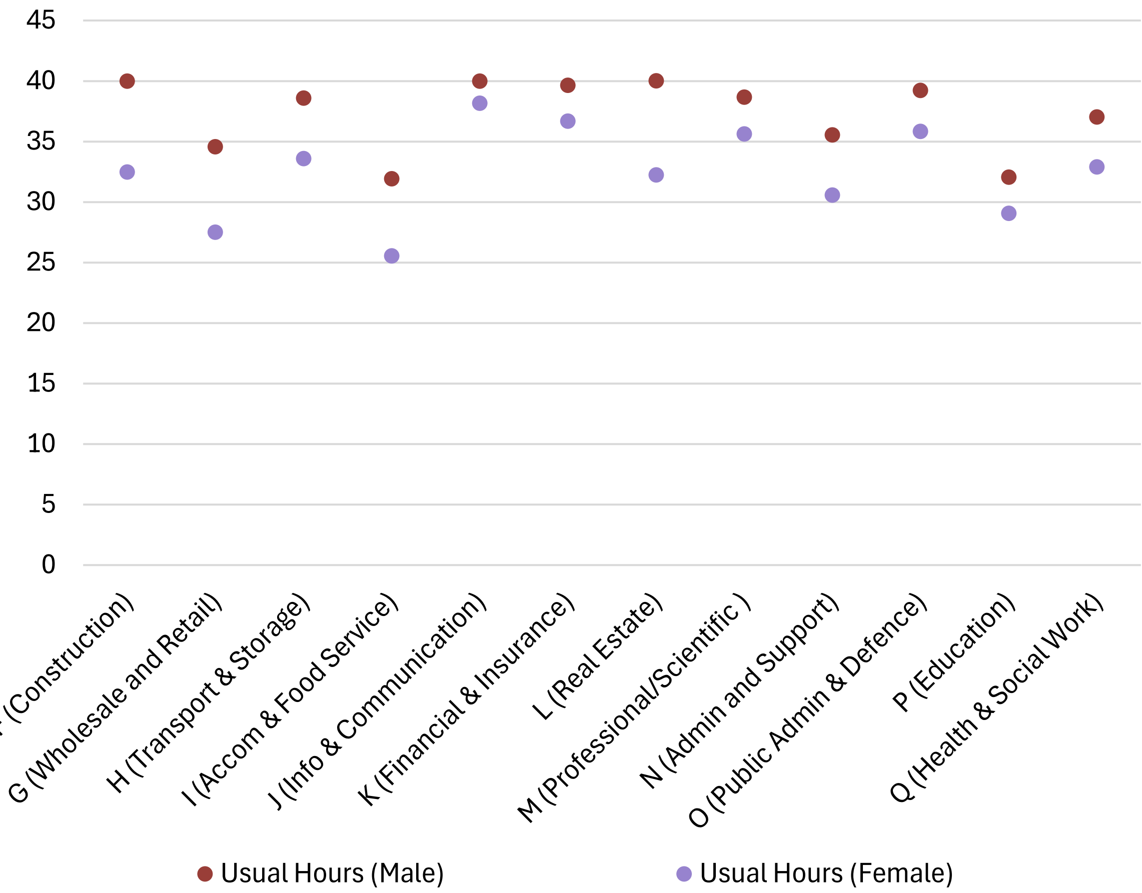


Source: Labour Force Survey Q4 data release 2005-2025; authors' analysis. Data are for employees only, not including those self-employed.

Note: Supervisors refer to any individuals in a supervisory role.

Figure 1.3 compares working hours across the NACE sectors. Research has identified that lack of flexibility and long working hours are key factors contributing to low female representation in senior roles (Coleman, 2020). There is a distinct pattern across all NACE sectors showing gaps between male and female average working hours, with men consistently working more hours on average. The difference in working hours for women is likely due to the unequal distribution of external demands for their time. Average additional hours worked is also higher for men. The gap between male and female working hours is relatively narrow for the financial and insurance sector, at 36.7 hours/week for women and 39.7 hours/week for men. Women in the finance sector have higher average working hours compared to women in most other sectors and are second only to those in IT and Communications.

Figure 1.3 Employees' usual working hours: NACE sector comparison



Source: Labour Force Survey, 2025 Quarter 4; authors' analysis.
Note: Employees only.

1.5 Outline of report

Informed by the context outlined in this chapter, the following chapters will present the results of the 2026 Annual Women in Finance Survey based on the 99 responding firms. The report also draws on five qualitative interviews. Chapter 2 examines firm characteristics and evaluates changes in female representation over time; it also examines progress towards the targets set by signatory firms. We then turn in Chapter 3 to an examination of actions and barriers identified by firms in their progress towards gender balance. We additionally assess the flexible working options offered by firms, as well as the gender pay gap reported by firms. We finally conclude by looking to the future, assessing firms' perspectives on future opportunities and challenges within the sector in Chapter 4.

Chapter 2

Profile of signatory firms and changes in gender balance

2.1 Introduction

In its fourth reporting year, there are 104 signatory firms to the Irish Women in Finance Charter. Of these 104 firms, 99 completed annual reporting, a response rate of 95.2 per cent.[6] These firms represent over half of the financial sector employees in Ireland. There were six new baseline firms to this year's annual reporting, including two who had restructured and resubmitted their baseline data. Last year's annual report found that most firms with a target before 2025 had already met their targets, with 26 per cent of pre-2025 targets not met. The majority of firms who had not yet reached their deadlines were on track to meet their targets by their deadline (Slevin and Russell, 2025). This means many firms in the current reporting period are at a stage of maintaining their female representation rather than increasing it.

2.2 Overview of annual survey and interviews

Ireland's Women in Finance Charter asks firms to complete annual reporting each year from when they sign the Charter. This takes place in Q1 of each year, and firms are asked a series of questions on their current female representation, progress towards their targets, and a range of questions to provide additional context for analysis. In particular, we ask firms about actions they have taken to support gender balance, and barriers they perceive to the meeting of their goals. The report is based on the data of the 99 firms that completed the survey.

As part of the annual report, we interviewed a subset of five firms. Firms willing to be interviewed are assessed to ensure a broad spread of sub-sectors, size, and signatory year. This is a rich source of qualitative data, and joins several open questions asked in 2026 to give firms more opportunity to share their perspectives.

2.3 Overview of firms

Some firms have been Charter signatories since 2022, while others have recently joined. Table 2.1 breaks down the signatories by the year they signed the Charter. Newer signatories (in 2024 and 2025)

6 Up from 94 per cent in 2025.

completed their annual reporting at a higher rate than signatories who have been in the process for several years. Overall, the response rates remain very high.

Table 2.1 Breakdown of firms by signatory year

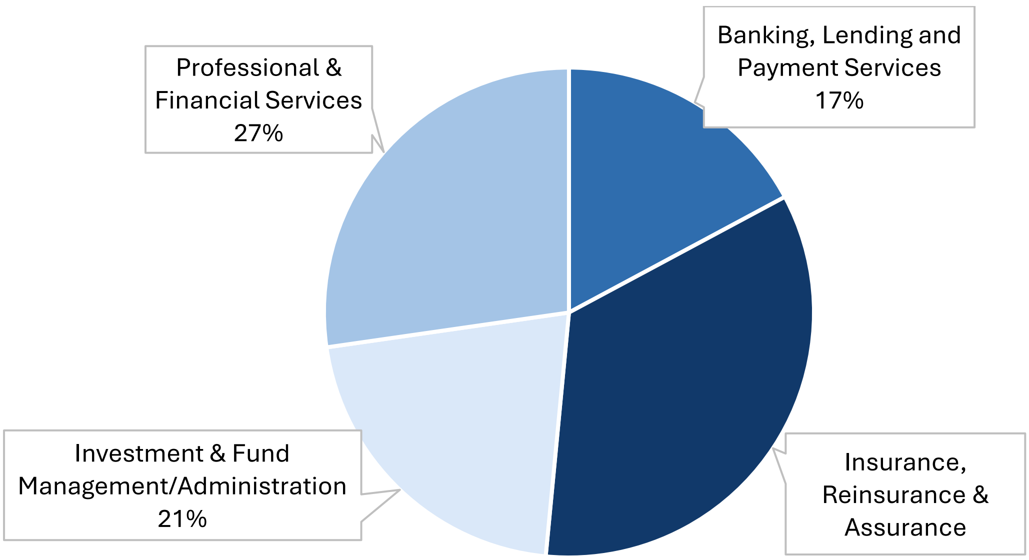
Year	Number of Firms (Signatory)	Number of Firms (Reporting in 2026)
2022	52	48
2023	23	22
2024	23	23
2025	6	6
All	104	99

Source: Ireland's Women in Finance Annual Survey; authors' analysis.
Notes: Total firms = 104. Differences from previous annual reports occur because a small number of firms have merged/restructured and submitted a new baseline or dropped out of the Charter.

2.3.1 Firm types

Figure 2.1 examines the subsectors represented by the 99 reporting firms. Split into four umbrella categories, the largest category of signatory firms is insurance, reinsurance, and assurance (35 per cent), followed by professional and financial services (27 per cent). Of new signatory firms in 2025, three were in the professional and financial services sector, two were in investment and fund management/ administration, and one was in the insurance, reinsurance and assurance sector.

Figure 2.1 Firm categories – reporting firms (n=99)



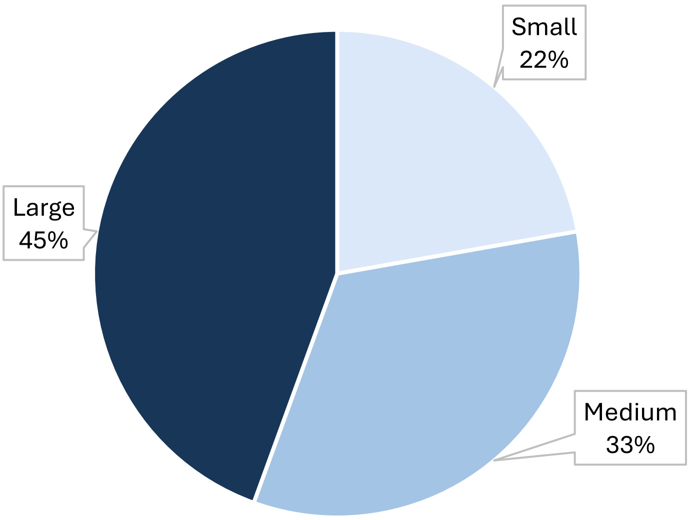
Source: Ireland's Women in Finance Charter Annual and Baseline Surveys; authors' analysis.

2.3.2 Firm size in 2026

Figure 2.2 shows the distribution of firm size for firms who completed annual reporting in 2026. This shows the size of firms as of January 2026. Some firms have increased or decreased their employee counts since their baseline; this is the case for 12 reporting firms, who increase or decrease their employee counts by more than 2 per cent of their overall headcount in 2026.

The majority of firms are large firms (>250 total headcount), 33 per cent are medium (50-249), and 22 per cent are small (<50 total headcount). Of the 44 large firms, 19 have more than 1,000 employees. Firm size is relevant to this analysis as larger firms may have more funding or capacity to take certain actions. Firm size is also important to how representation evolves over time. Larger firms may find it more difficult to shift the dial and change the rate of female representation year-on-year. Small firms equally benefit from their representation changing substantially with very small changes, while also being at risk of representation shifting backwards just as quickly.

Figure 2.2 Firm size in 2026 – all reporting firms



Source: Ireland's Women in Finance Charter Annual Survey; authors' analysis.
Note: N = 99 Reporting Firms.

2.4 Change in representation from baseline – annual survey

2.4.1 Occupational levels

In baseline data collection and annual reporting, firms are asked to provide employee numbers for a set of defined positions. We ask for numbers of male, female, and total employees at each level. Firms can adjust how employees are categorised if they do not fit into the defined positions, but consistency from baseline onwards is most important. The positions examined in this report are defined in Table 2.2.

Table 2.2 Classification of occupational levels

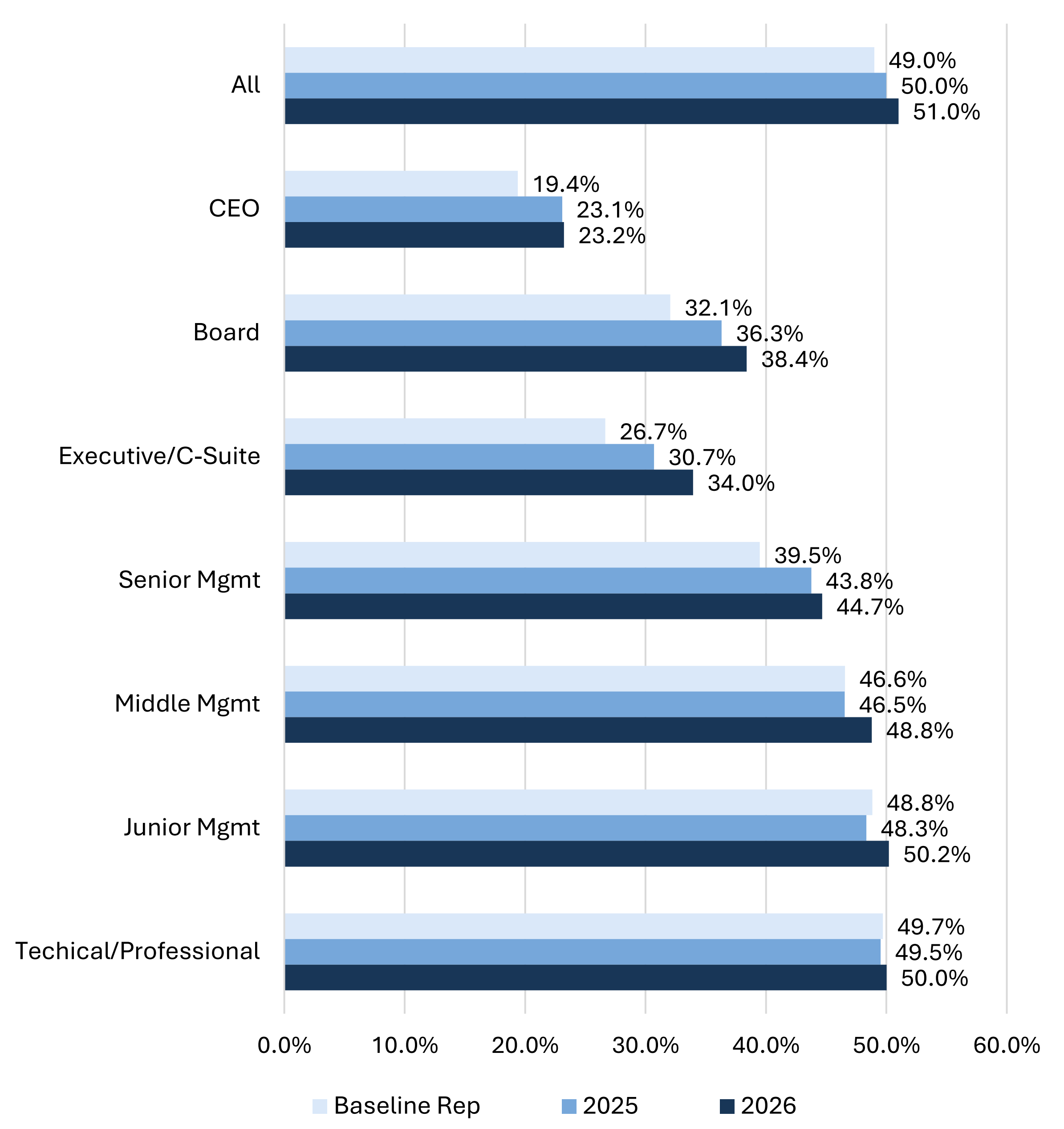
Position	Definition
Board	All board members are counted, including independent executive directors, members outside Ireland, and non-employees
Executive Committee/C-Suite	Leadership and decision-making team of the organisation. Firms use different terminology. Executive committee usually refers to chief positions (CEO, CFO, COO, CIO etc) in an organisation
Other Senior Management	Self-defined by firms in the baseline survey
Middle Management	Managerial positions one layer below senior management
Junior Management	Managerial positions one layer below middle management
Technical and Professional	Employees without managerial responsibilities in financial and non-financial positions that require specialist skills, education, or training (e.g. accountant, business analyst, human resources, IT, etc.)
Other	All other employees within the firm (e.g. clerical, administrative, sales, catering, etc.)

Source: Ireland's Women in Finance Charter Annual Reporting.

2.4.2 Changing female representation

Figure 2.3 examines how female representation has changed among signatory firms from their respective baselines to January 2026. Baseline year varies from 2022 to 2025, and as such some firms have had more time to make progress towards their goals. The baseline percentages may differ from the 2025 annual report due to the addition of new firms, and the restructuring and drop-out of others. Firms are only included in the analysis if they report employee numbers at a given level at baseline, in 2025, and in 2026. This is known as a balanced panel and means we are tracking change in the same firms.

Figure 2.3 Female representation at baseline, 2025 and 2026 – signatory firms



Source: Ireland's Women in Finance Charter Annual and Baseline Surveys; authors' analysis.
Notes: Balanced panel - restricted to firms that reported employees at a given level in baseline, 2025, and 2026. For the new signatories baseline and 2025 will be the same. Differences to 2025 report result from the addition of new firms, and where firms are missing data in 2026. The number of firms at each level: CEO (98), Board (79), Executive committee (72), Senior Management (86), Middle Management (79), Junior Management (47), Technical/Professional (75).

Firms have increased or maintained their female representation on average for all levels measured here. Overall, firms increased their female representation to an average of 51 per cent, compared to 50 per cent in 2025. This figure masks significant variation in female representation at senior levels and hides larger changes in female representation at different levels.

At board level, female representation increased from 36.3 per cent to 38.4 per cent over the last year. The largest annual increase is seen at executive committee level, where the female share increased from 30.7 to 34 per cent between 2025 and 2026. The female share at senior management level increased by 0.9 percentage points and increased by 2.2 and 1.9 percentage points at middle and junior management levels respectively.[7]

Focusing on changes from the baseline, female representation at senior management has increased by 5.2 percentage points between baseline and 2026, from 39.5 per cent to 44.7 per cent. Board level representation has increased from 32.1 per cent to 38.4 per cent. Executive/c-suite has seen the greatest change in representation over time, increasing by 7.3 percentage points from 26.7 per cent to 34 per cent. The proportion of total CEOs who are female has also increased since the baseline, from 19.4 to 23.2 per cent.

The proportion of women in senior leadership positions misses some of the variation in the types of roles women occupy within the team. There is a noted gender gap in Pre-Approved Control Functions (PCF). Nominees to PCF roles are assessed by the Central Bank of Ireland (Central Bank of Ireland, 2025), and the role itself is defined as either 'any individual who is considered to exert a significant influence on the firm' or those in charge of 'ensuring, controlling or monitoring compliance'. Examples of PCF roles include the Head of Finance, Head of Investment, and Chief Operating Officer (see Central Bank of Ireland, 2026). In 2026, an average 38.5 per cent of PCF roles within firm were held by women, and women hold 44 per cent of total PCF roles across all signatory firms.[8] This is highlighted by one interviewed firm:

> *If you were to look at a lot of the female seats across boards, that tends to be, at least a common observation that I've had is, they tend to be more in the infrastructure and support space. So, like your COO, your head of compliance, your infrastructure or ... technology roles potentially. But those revenue and P&L [profit*

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[7] The true percentage point difference uses non-rounded figures, and may differ slightly from Figure 2.3 which rounds to 1 decimal place.

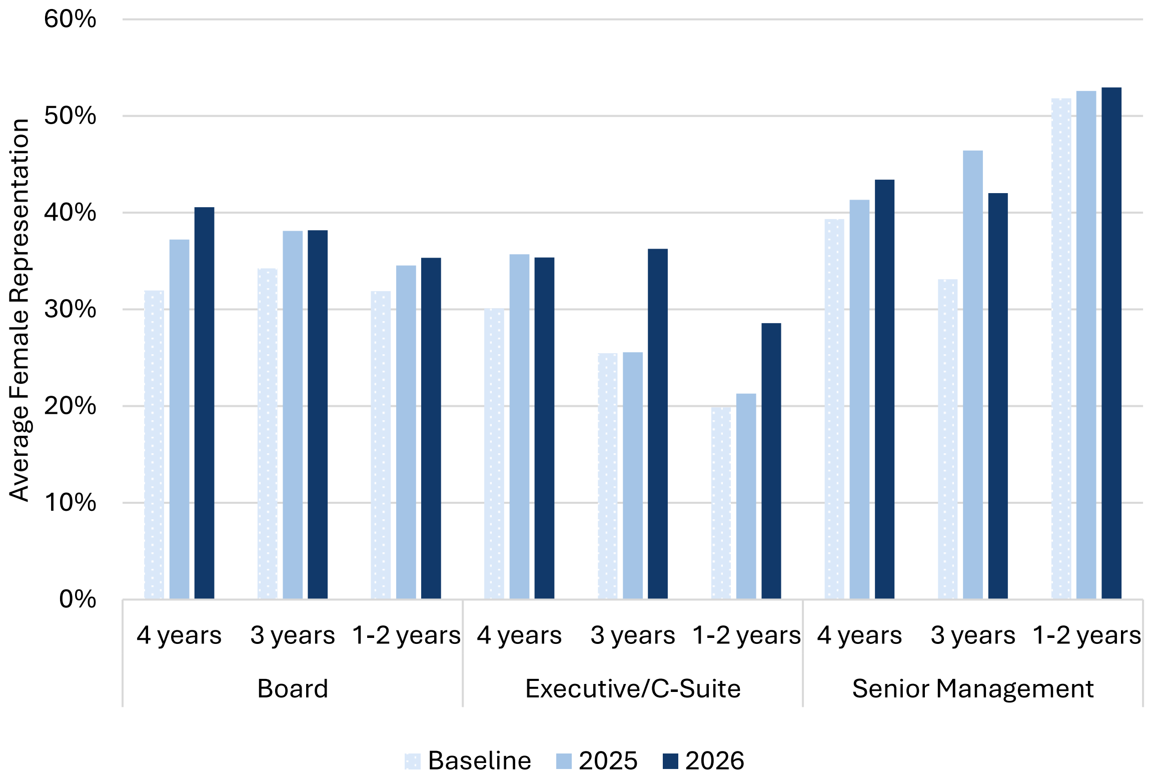
[8] The proportion of the total PCF roles is different to the average female representation in PCF roles, as this latter figure is influenced by low or high representation in specific firms.

and loss] generating roles tend to still sit with men primarily – Firm A

2.4.3 Changing female representation by firm characteristics

To better understand the trends, we can separate out these figures by firm characteristics. Figure 2.4 shows how representation changed over time depending on the length of time firms have been in the Charter. At board level, firms that have been in the Charter longest have the largest increases in female share. This may be because there has been a longer period for turnover to occur or because early signatories were the most motivated. At the executive/c-suite and senior management levels, firms that had been in the Charter for three years recorded the largest increase in representation; however due to small numbers the results should be treated with caution.

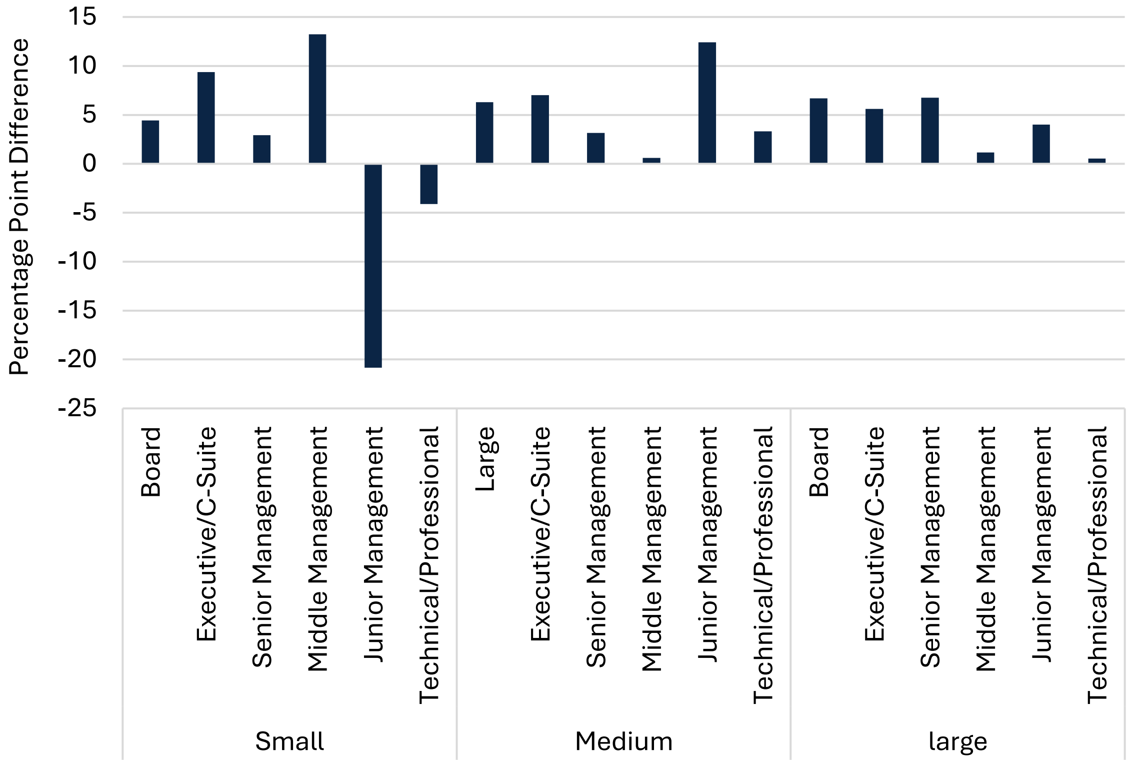
Figure 2.4 Change in average female representation by length of time in the Charter



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.

Turning to firm size, small firms saw a greater average increase in female representation from baseline to 2026 compared to medium and large firms (Figure 2.5). This is mainly mechanical. Where there is a smaller number of personnel, a change of one or two people will be associated with a larger percentage point change.

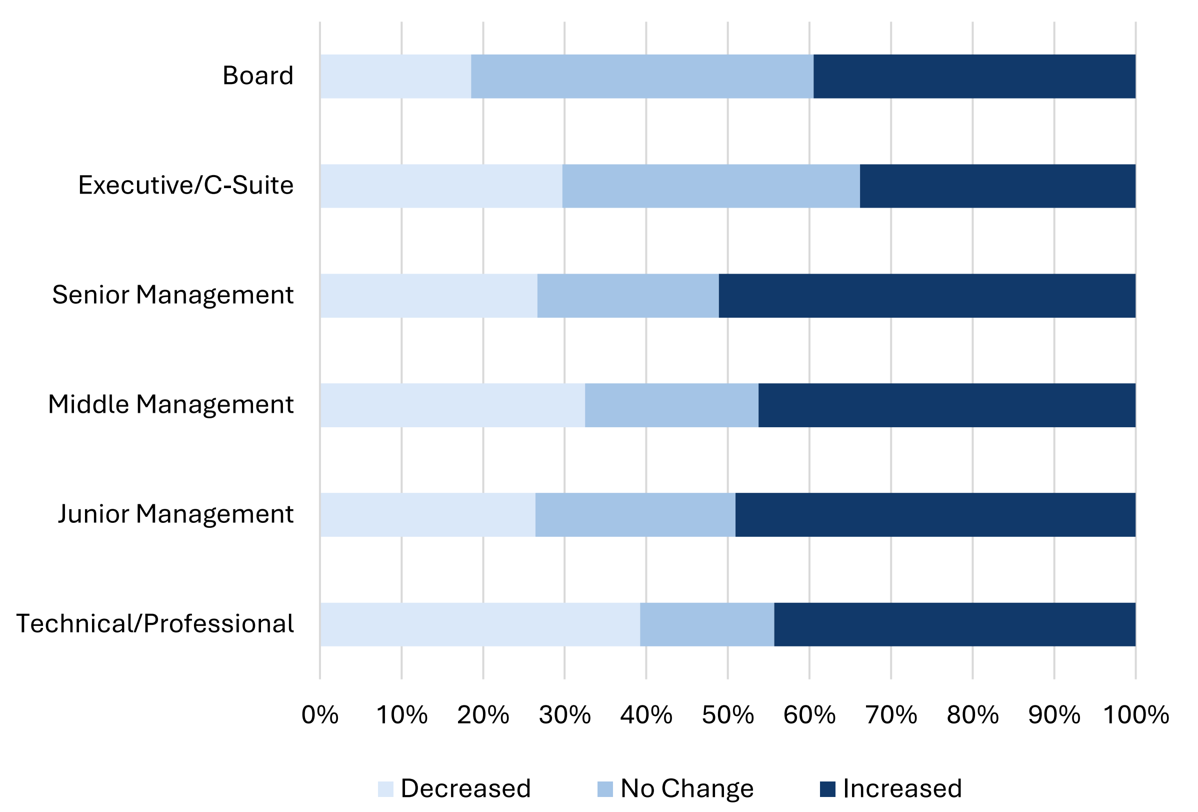
Figure 2.5 Average (pp) change in representation from baseline by firm size



Source: Ireland's Women in Finance Charter; Baseline Survey and Annual Survey 2026.
Notes: Difference calculated as representation in 2026 minus representation at baseline.

Most firms increased or maintained their female representation in the past year (Figure 2.6), with greatest increases seen at senior management level, and greatest maintenance at board level. Nevertheless, a significant minority experienced a decline in the female share of more than 2 per cent at senior levels. While this was not of a sufficient scale to affect the overall picture of progress, they underline the importance of continual monitoring and action to avoid backsliding.

Figure 2.6 Proportion of firms with increase, decrease, or no change in female representation between 2025 and 2026

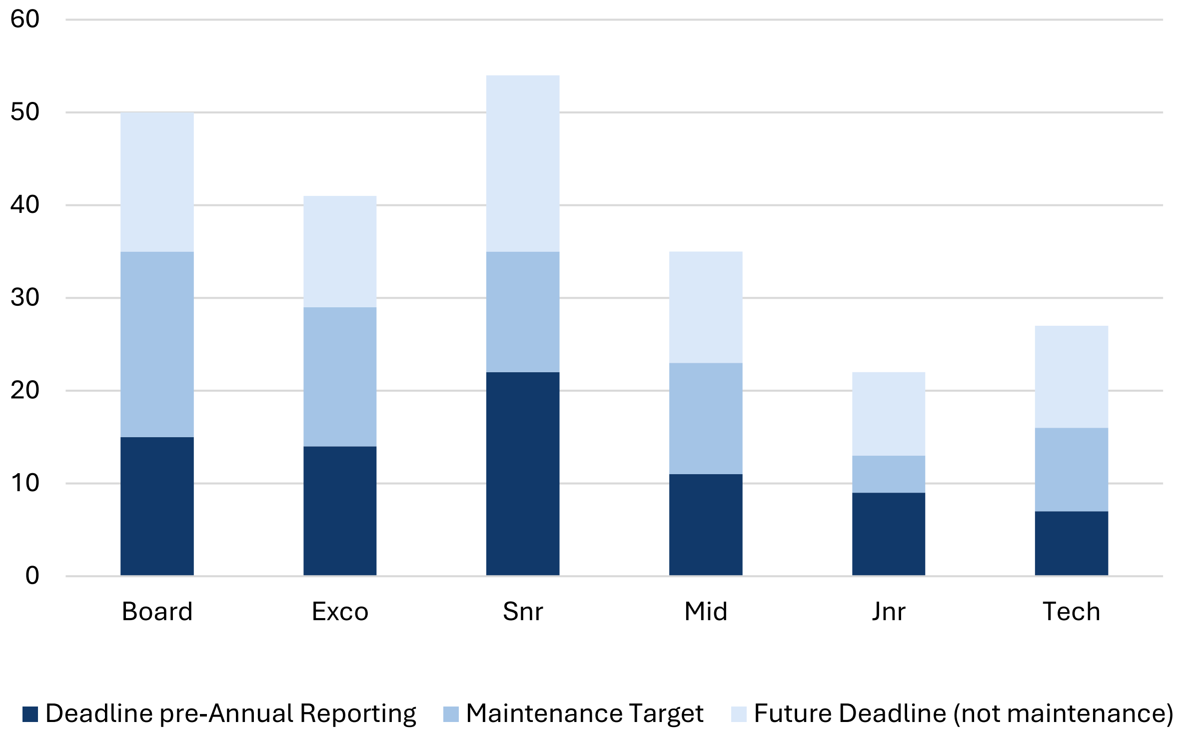


Source: Ireland's Women in Finance Charter Annual Survey 2025 and 2026; authors' analysis.
Note: Changes of less than 2 per cent in female share (not pp) were counted as 'no change'.

2.5 Targets

As part of their baseline data, signatory firms to Ireland's Women in Finance Charter must set at least one positive target to improve gender balance in the financial sector. This can be at any level for which a firm has employees. As the Charter has now been in place for several years, many firms have met their initial target, and their targets have transitioned to *maintenance* targets. This means that they commit to maintaining the level of female representation at the level they previously reached. There were a total of 229 ongoing targets in 2026. Of these, 31.8 per cent were maintenance targets, and 34.1 per cent had a deadline pre-2025. The majority of targets set are at senior management level and above (63 per cent of targets).

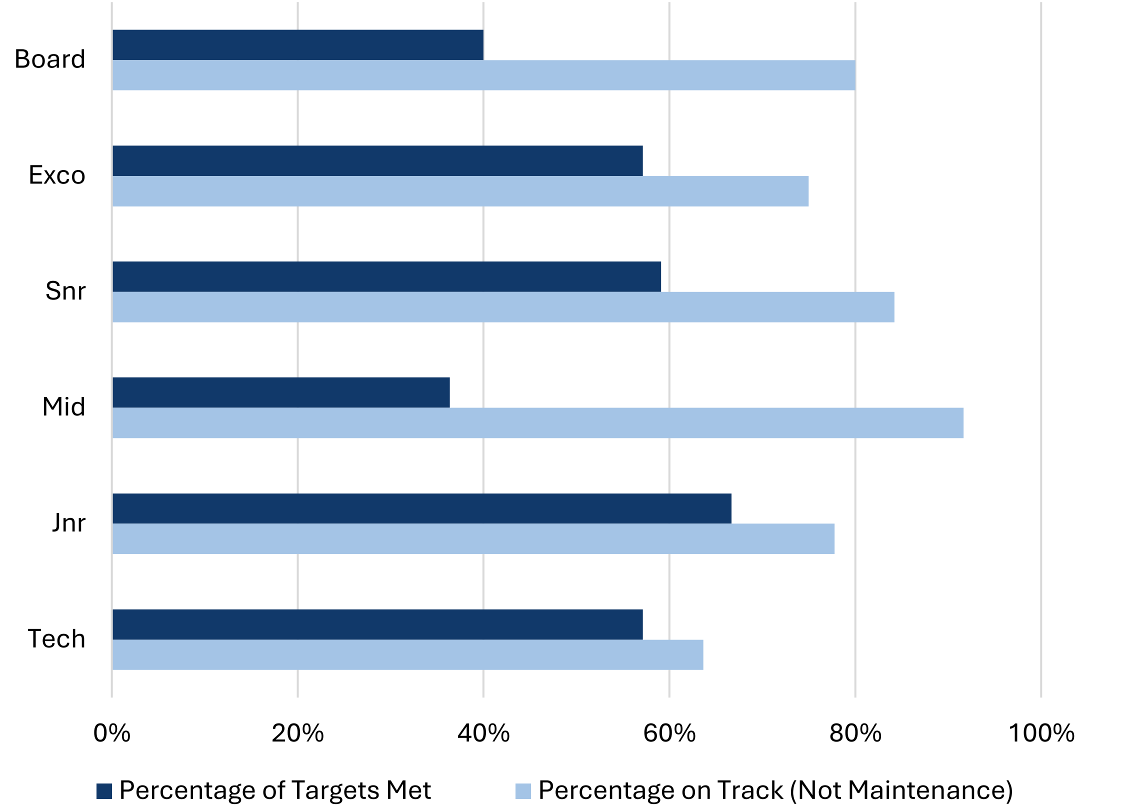
Figure 2.7 Breakdown of targets for each level – including type of target (N)



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: Maintenance targets are targets that were met in a previous reporting year, that firms now commit to maintaining. When targets have a future deadline, firms are asked 'are you on track to achieve this target?', while targets with a deadline pre-2026 are asked 'have you met this target?'.

Figure 2.8 outlines progress on targets with a pre-2026 deadline and those with future deadlines (excluding maintenance targets). While most targets with a future deadline were reported to be 'on track', the number of firms that met their pre-2026 targets were lower. Less than half of targets set at board and middle management levels were met in 2025. Firms with targets at junior level were most successful in 2025, with 67 per cent of nine targets met by the deadline. More than 90 per cent of middle management targets are on track to be met.

Figure 2.8 Percentage of targets met and on track



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: Number of pre-2025 targets at each level as follows: Board – 15, Executive/c-suite – 14, Senior management – 2022, Middle management – 11, Junior management – 9, Technical/Professional – 7. Number of future (non-maintenance) targets at each level as follows: Board – 15, Executive/c-suite – 12, Senior management -19, Middle management -12, Junior management – 9, Technical/Professional – 11.

Targets are defined by firms and seek to improve the level of female representation above the current level. The exception here are maintenance targets, which ask firms to maintain their current level of gender balance. The median target set by firms is 40 per cent female representation for senior management level and above, and 50 per cent female representation for middle management and below. We also assess target ambition for those who met their targets (Table 2.3). This shows that for senior management and above, the average ambition for targets that were not met or are not on track are generally higher than those met or on track. Firms that were more conservative were more likely to meet or be on track to meet their targets. In contrast, at lower levels (middle and junior management), those who met their targets or were on track had higher average ambition than those who did not meet or were not on track to meet their targets.

Table 2.3 Target ambition depending on whether target met or not (%)

	All targets	Did not meet target in 2025	Met target in 2025	Not on track (Future)	On track (Future)
Board	40	40	37.5	44	40
Executive/C-Suite	40	40	32.5	50	40
Senior Management	40	50	40	40	40.5
Middle Management	50	43	45	50	50
Junior Management	50	50	50	42.5	50
Technical/professional	50	50	42.5	42.5	50

Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: Median target set by firms. The figures indicate for example that at board level, the overall target was to achieve 40 per cent female share. For those who met their target in 2025, the median target was 37.5 per cent, while for those who did not meet their target or were not on track, the median targets were 40 per cent and 44 per cent respectively.

2.6 Conclusion

This chapter has examined the profile of signatory firms to Ireland's Women in Finance Charter. As part of their baseline and annual reporting, firms are asked to report employee numbers at a given set of levels in each year. This is used to track representation over time. We find that overall representation in signatory firms is greater than 50 per cent, but this masks differences seen in decision-making and revenue generating roles. Female representation at senior management levels and above is improving and has continually improved from firms' respective baselines to their current representation.

Firms set 229 targets between board and technical/professional levels; 31.8 per cent had a deadline pre-2025. Of these, firms were most successful at meeting targets at lower employee levels. The majority of future targets are on track to being met by their deadlines.

Chapter 3

Barriers, actions and policies

3.1 Introduction

This chapter draws on both the 2026 annual survey results and the qualitative interviews to explore the perceived barriers to achieving gender balance (Section 3.2) and the actions taken by firms to support their gender balance goals (Section 3.3). The most effective actions taken by firms are discussed in the following section (Section 3.4). There is an additional focus on the range of policies that firms have in place to facilitate work life balance (Section 3.5). Such policies are an important factor in assisting those with caring responsibilities to remain in employment and potentially advance their careers. Patterns of remote work are also examined; Section 3.6 considers whether firm-level remote working policies have changed over the last 12 months. Policies set at the national level are also relevant to achieving greater gender balance, and firms' gender pay gap reporting and views of the forthcoming pay transparency legislation are explored in Section 3.7. Section 3.8 then discusses recruitment and retention of employees across the previous year. The Charter has a set of specific requirements to support the gender balance goals of firms. In addition to target setting, discussed in the previous chapter, these include requirements such as having a gender action plan, and ownership of the Charter by a member of the senior leadership team. Compliance with these requirements is set out in Section 3.9.

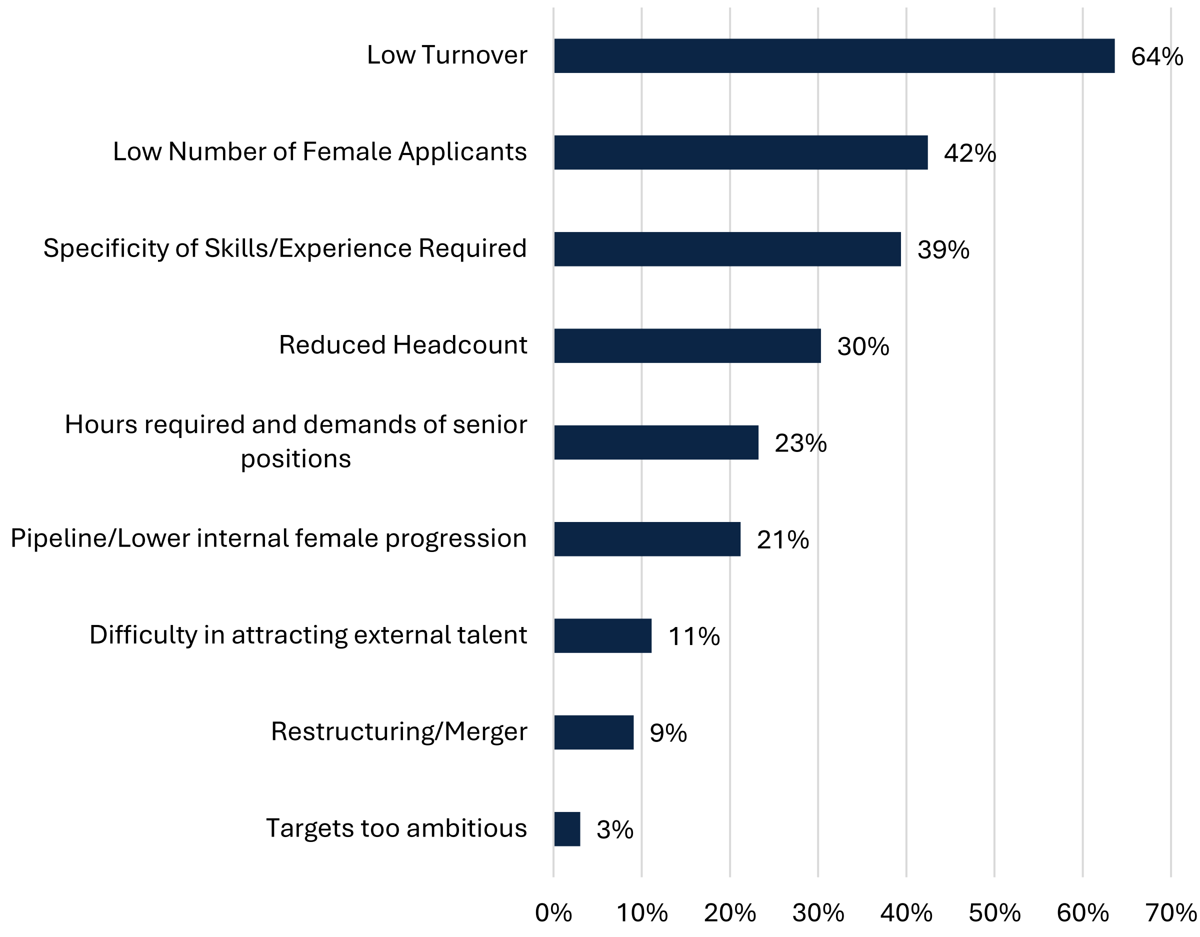
The survey results and the qualitative data provided can support knowledge-sharing by identifying actions that firms have found to be useful, as well as continued challenges that require further attention.

3.2 Barriers to achieving gender balance

The annual survey asks firms to identify the main barriers to achieving gender balance. Low turnover was identified as the top challenge, cited by 64 per cent of firms, a similar proportion to that seen in 2025. This is particularly an issue for senior management teams and executive committees where the number of positions is relatively limited and, unlike board level, positions are unlikely to have a fixed term. Low turnover is also seen as a particular issue for small firms in the interviews, though it is the most cited barrier across all firm sizes.

I do think boards are improving. I think naturally the tenure is shorter, so there's a more natural turnover, which is easier to make a change. And so, I think the boards are changing and will continue to improve. But I think the big challenge is that senior manager or c-suite level.... Particularly in the executive committee level. People are in roles that they've worked to for their whole life ...this is their ultimate job that they've made it to and they're going to be there for some time. So, there's very little turnover. There's very little opportunity to change things quickly.
– Firm C

Figure 3.1 Barriers to achieving gender balance goals, percentage of firms citing a given barrier (%)



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.

The next most common barriers cited are the low number of female applicants (42 per cent) and the job requirements in terms of skills and experience (39 per cent). A further 23 per cent mentioned job requirements in terms of hours and demands. While the top three barriers were the same as in 2025, a higher proportion of firms recorded difficulties around skills requirements compared to 2025.

Examining barriers by firm size, large firms identified low turnover and specificity of skills or experience required as key barriers to achieving their goals, while the top mentioned barrier by both small and medium firms was low numbers of female applicants.

A further open question explored why respondents thought there were few female applicants for those who identified this as a barrier. Many of the answers focused on the make-up of the industry as a whole at a certain level or occupation that limited applications. Others noted the gender composition of certain sub-areas/ disciplines especially technical roles such as actuarial, IT, data and sales.

> *This is driven by an existing gender imbalance in the wider talent pipeline both internal and external for certain positions – senior finance, actuarial, revenue generating (e.g. sales), technology and investments roles. – 2022 Signatory, Large*

> *IT and Data is heavily male dominant – digital skills also. – 2022 Signatory, Large*

> *The pool of experienced professionals in fields such as trading, technology and specialised financial functions is more male dominant which can affect the gender balance of applicants for some positions. – 2022 Signatory, Large*

Other respondents noted the current requirements of senior positions, including a requirement to travel, discouraged those with care responsibilities from applying.

> *Some leadership and senior management roles require the ability to regularly travel abroad for 1-3 days i.e. for board meetings, meeting with group leaders which may create additional challenges for some employees. Frequent or unpredictable travel can disproportionately impact those with primary caregiving responsibilities. – 2022 Signatory, Medium*

> *Certain roles within the organisation …require consistent travel that can be difficult to accommodate for some individuals. – 2022 Signatory, Large*

> *Investment banking – Euronext opening hours (7am start) can be challenging for working parents. – 2022 Signatory, Large*

3.2.1 Wider societal challenges

The interviews also identified a number of wider societal challenges to addressing gender inequalities. These included gaps in care provision for children or older people, low statutory leave for fathers, and other infrastructural deficits that require government intervention:

> *It's the barriers, it's the infrastructural challenge, the housing, the childcare, all that sort of stuff that they're facing into. So it's just that … will we stall progress because of things that are… we can have all the supports in the ecosystem and then be struck by, oh, I don't have a childcare space, my parents can't get into a nursing home, or there's nowhere to live … So it's just joining those dots – Firm B*

> *If they take six months maternity leave, most childcare now won't take babies under the age of 1. So they're extending leave … which is having more of an impact on their career and then we have such a complete contrast to two weeks paternity leave for partners. I think until there's some form of balance there, I think we're going to have a challenge – Firm C*

> *I think we're so far away from balance when it comes to the gap that females face in their career around having kids, having a family, around the childcare costs, around the availability of childcare. I suppose the actual maternity leave is one element that impacts people, but it's actually the childcare availability then after that, that almost lengthens the time that a female would need to be out of the role before returning and then lengthens the kind of gap – Firm C*

While these challenges originate outside firms at the wider societal level, firms have nevertheless taken a range of innovative steps to address these issues using the levers they have available; for example through providing supports for returners, and extending leave schemes for mothers and fathers. The challenges of low numbers of female applicants have also been addressed in many of the actions discussed below, including those targeted at developing internal talent.

3.3 Actions taken by firms to support gender balance

Reporting firms were asked to list actions that they had taken to support gender balance in their firm. Firms were also asked to rank the actions they had taken in order of effectiveness. We present these results in Figures 3.2 and 3.3. The most common actions taken by firms were *examining hiring practices* (73 per cent), *seeking better gender balance in succession planning* (72 *per cent), identifying female leaders* (72 per cent), *providing career development and leadership training* (72 per cent), and *sponsorship/mentorship opportunities* (71 per cent).

Comparing these figures to last year's survey, examining hiring practices retained its top position but the proportion of firms engaging in this action fell from 85 per cent in 2025 to 73 per cent in 2026.[9] While remaining popular, the percentage of firms identifying female leaders also fell from 78 per cent to 72 per cent. Sponsoring and mentoring programmes became more common than in 2025, rising from 65 per cent of firms in 2025 to 71 per cent in 2026. The scope for additional adoption of sponsoring/mentorship was highlighted in last year's report. The proportion of firms with programmes targeted at middle or junior management also rose from 50 to 56 per cent.

The most striking change compared to last year is the drop in the percentage of firms improving flexible working,[10] which fell from 71 per cent in 2025 to 53 per cent in 2026. This may be due to firms pushing for a return to the office rather than online working, but could additionally stem from firms reaching a plateau with flexible working and feeling they have nowhere more they can improve.

Amongst the other actions taken by firms, firms mentioned schemes for returners (which is picked up in Section 3.5), reviewing pay structures and job categorisation ahead of the pay transparency directive, peer interviews, and other more regular analysis of gender data.

[9] The number of reporting firms in 2025 was 94, meaning 80 firms took this action compared to 72 in 2026.

[10] No additional guidance was given to respondents on what this entails – generally it refers to any work arrangement that gives an employee additional flexibility. This could be working from home, flexitime, reduced hours, etc.

Figure 3.2 Actions taken by firms in 2026 and 2025

Source: Ireland's Women in Finance Charter Annual Survey 2025 and 2026.
Note: The number of firms in 2025 was 94, and 99 in 2026.

3.4 Most effective actions

The action ranked as most effective[11] was *female career development/ leadership training*, which ranked in the top three by 46 per cent of firms. The second most effective action is *sponsorship/mentoring opportunities*, ranked in the top three by 35 per cent of firms. In third place was *seeking better gender balance in succession planning* included in the top three by 33 per cent of firms. These were the same top three as last year.

The importance of sponsorship/mentoring, female career development and succession planning also came through in the interviews when interviewees were asked what the most successful intervention or policy in their organisation had been. Not only were mentoring schemes seen as useful for career development, but the two-way process also helped inform the mentee too:

> *A group mentoring programme which has been really successful … we have over 100 mentees going through this cohort. … What we found, some of the feedback from male colleagues that were mentoring female colleagues, it was really interesting because some of the feedback was that they really didn't understand the challenges that some female colleagues were facing…. mentoring colleagues and seeing them week to week, it gave them an understanding, a deeper understanding of the challenges that females faced which was really interesting.*
> *– Firm C*

As in previous years there is some mismatch between the most frequently adopted actions and those that are ranked as most effective. Examining hiring practices, which is the most frequently undertaken action, is only ranked in the top three by 27 per cent of firms. Unconscious bias training is undertaken by 68 per cent of firms but is only placed in the top three by 16 per cent of firms. While improving flexible working options has become a less common strategy since last year, it is still identified as among the most effective (ranking sixth overall). It is also notable that among the firms that take this action, close to half place it in their top 3.[12]

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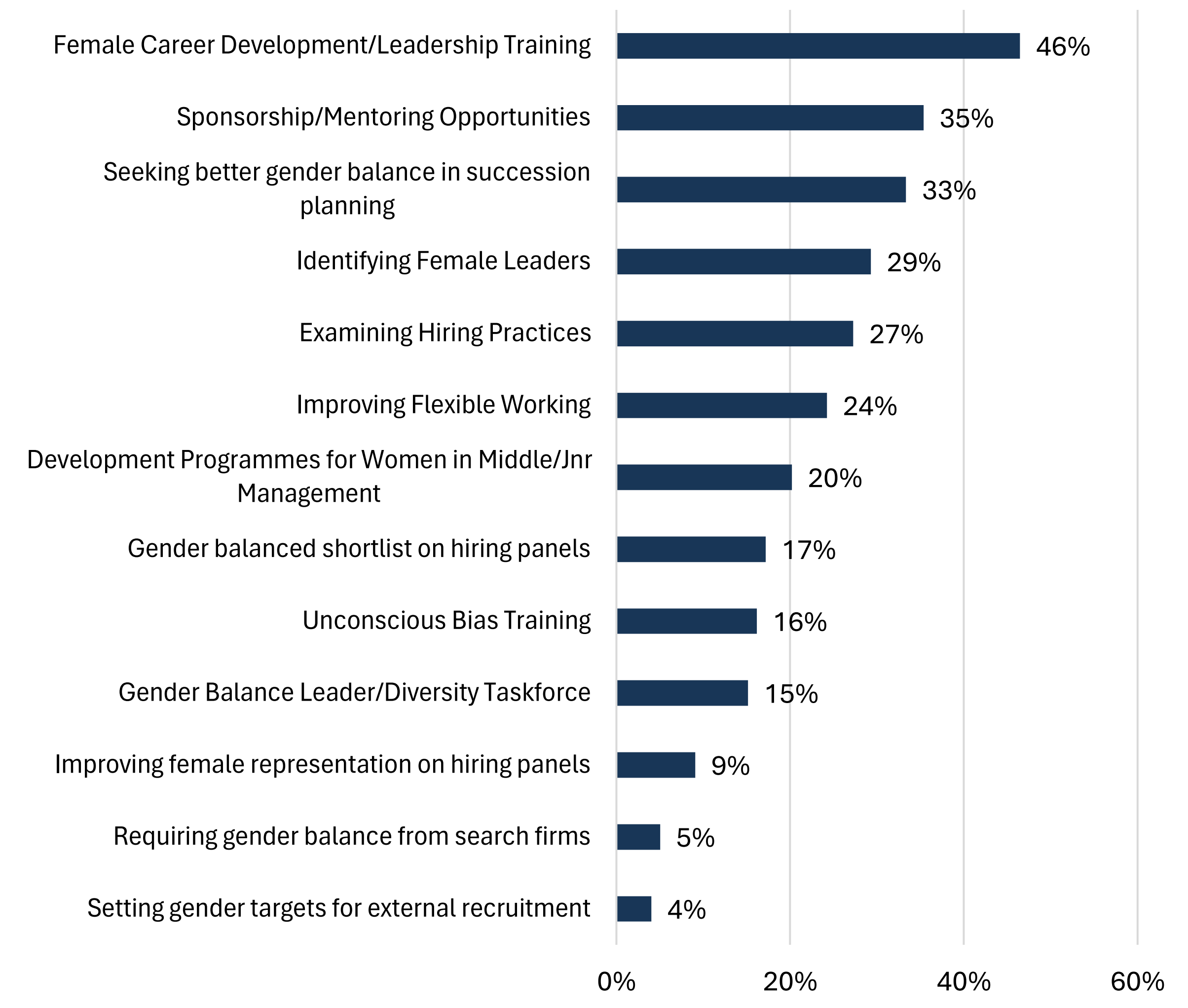
[11] Firms are asked to rank the actions they had taken in order of effectiveness. Interviewees, when asked to describe effective actions, defined effectiveness in terms of positive feedback or meeting goals.

[12] 46 per cent of firms that undertake this action place it in their top three.

The most effective actions noted by interviewees are broadly reflected in these survey responses, however flexible work options were mentioned by four of the five firms interviewed. Interviewees also noted the elements encompassed in the Charter itself: setting targets and tracking progress closely, and in one case linking that to executive compensation.

> *The goal was to get 35 per cent of VP, director and MD positions to be occupied by women. And it was something that we were measuring ourselves against that and that KPI was broken down to all areas of the [firm]. These are balanced score card KPIs are compensation impacting, so if you miss them your bonus is [affected]. And I think to be honest … at the end of the day, people respond to what hits their pocketbooks…, and so that was a very effective measure for us – Firm A*

Figure 3.3 Most effective actions: % of firms placing action in the top three

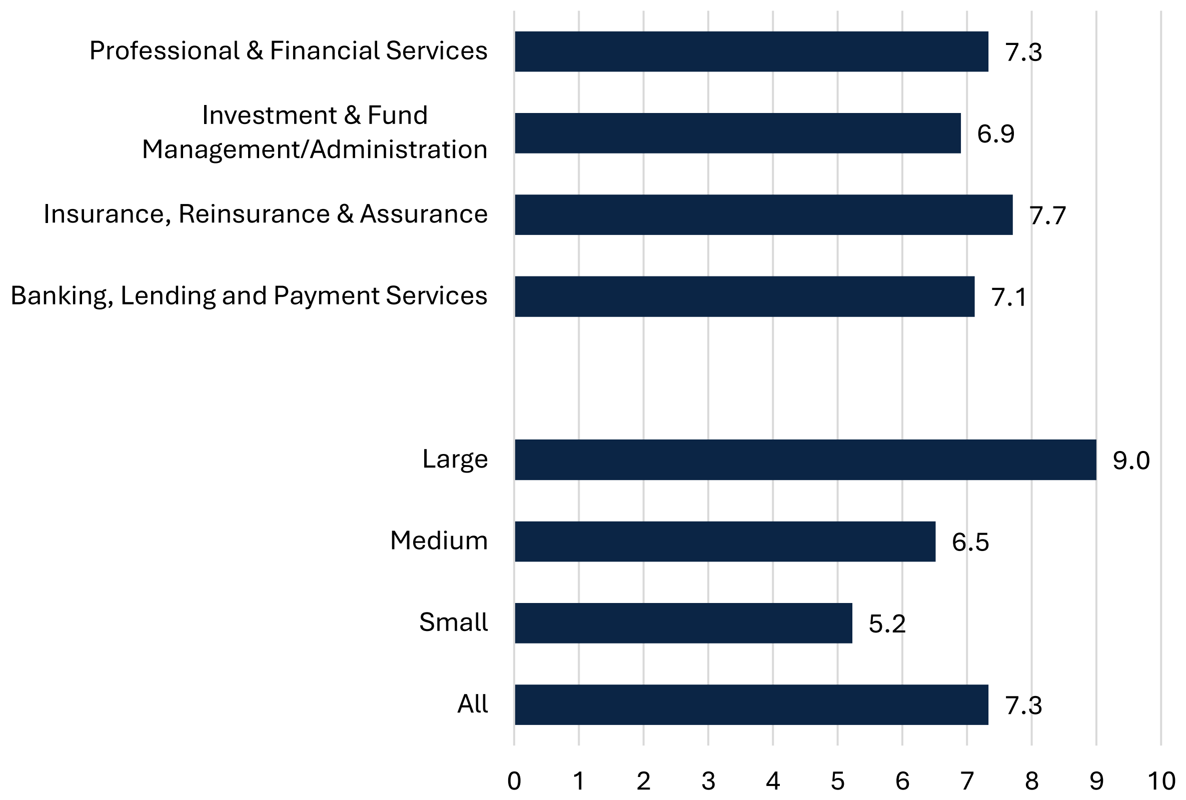


Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: N of firms = 99.

3.4.1 Number of actions by firm characteristics

Overall, firms take an average of 7.3 actions, a slight decrease since 2025, when the mean was 7.8 actions. There was some variation in the mean number of activities by firm type, with insurance, reassurance and assurance firms taking an average of 7.7 actions and banking, lending and payment services taking an average of 7.1 actions. The size of the firm is more influential, with larger firms (with 250 or more employees) taking nine actions on average, compared to 5.2 actions for small firms with less than 50 employees.

Figure 3.4 Number of actions taken by firms by firm type and firm size in 2026



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: N of firms = 99.

3.5 Family friendly work policies and take-up

Signatory firms were asked about the availability of a range of flexible work options and family friendly schemes (Figure 3.5). The great majority of signatory firms provide extended leave schemes that go beyond statutory provision, and top-ups to maternity/paternity benefit payments that increase the compensation above the flat rate set by government.

Eighty per cent of firms provide paternity top-ups. This compares favourably to an Ibec survey of private sector companies, where 50 per cent provided top-ups (Ibec, 2024). Top-ups to maternity benefit also compare favourably to other sectors. Nationally 67 per cent of women taking maternity leave receive top-up payments from their employer,[13] while the figure here is 88 per cent.

More than 90 per cent of signatory firms offer extended leave schemes that go beyond statutory arrangements. These can include schemes for parents, for carers, travel and other reasons. Additionally, 66 per cent of firms provide support for those returning from extended leave. Firms did not specify the type of supports provided, but some interviewees gave examples of services such as Back to Work Connect, which is a platform that offers upskilling opportunities and advertises returner friendly roles with partner companies (Back to Work Connect, 2026). Others mentioned in-house programmes.

In terms of working hours, part-time and reduced hours is the most common policy (92 per cent) while 85 per cent of firms have flexible working hours policies. Despite the ubiquity of part-time policies, the rate of part-time work (6.7 per cent) in signatory firms is considerably lower than the mean for the Irish labour market (21.2 per cent), suggesting that reduced hours take-up is bridging this gap.[14] Employees may, for example, work reduced hours by using parental leave but not be considered part-time. Overall, 9.5 per cent of female employees in signatory firms work part-time, compared to 3.4 per cent of male employees.[15]

Interviewees also highlighted the importance of flexible working in tackling gender imbalances. It was also highlighted by one of the interviewees that flexibility will often go beyond formal policies:

> *I'd suggest flexibility is key. And it's not just hybrid working, but it's having the ability to be able to call and say, whatever reason, I can't go into the office today. I need to work from home. I need to go to an appointment, or I need to do a school drop off. To be able*

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13 CSO, https://data.cso.ie/table/EMP12. The percentage in the financial, insurance and real-estate sector as a whole is 81 per cent of women receiving maternity top-ups.

14 The difference to the national level may also be driven by involuntary part-time work in other sectors https://www.cedefop.europa.eu/en/tools/skills-intelligence/involuntary-part-time-employment?year=2023&country=IE#5.

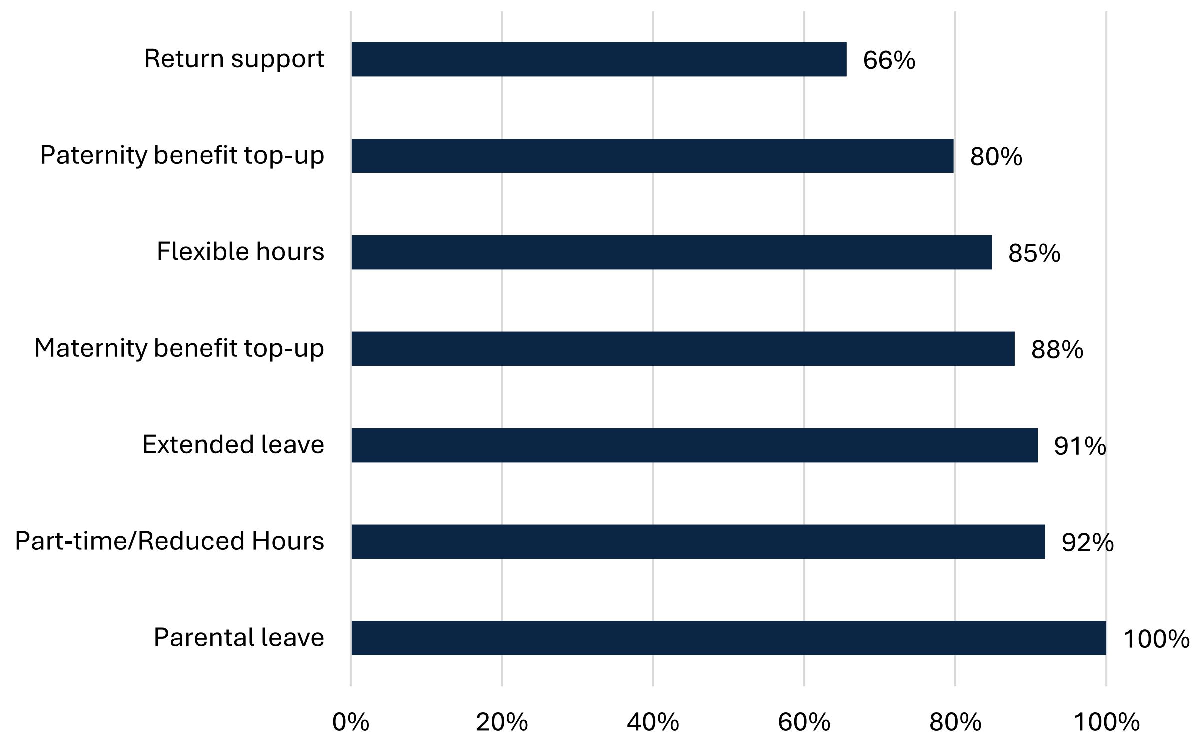
15 The national part-time rates are 30.5 per cent for women and 12.9 per cent for men. https://data.cso.ie/table/QLF01

to make those calls without being concerned or worried about being negatively impacted about them, I think is so important... it's trust really, when it comes down to it, it's trust. – Firm C

I think, not surprisingly, flexible working [the most effective policy for gender balance]. .... we're the only [firm type] at the moment that hasn't reverted or hasn't withdrawn or hasn't brought in a return to office mandate. So, we've continued to offer two days in the office three days from home, for the most part, unless you're in a role where it's customer-facing, where you need to be in the branch. But I think it's that continued flexibility has been the biggest, the most impactful initiative. – Firm C

We did an engagement survey for our organisation last year and that flexibility and work-life balance was definitely [the] number one reason people are very, very happy here. I've been in organisations where you go home, you put the kids to bed, you go back online. That's not the culture here. It's nearly expected that you don't. And the CEO wouldn't be [doing that] my manager, the director of HR wouldn't be, so it is led from the top down and so I think it is dependent on the organisation. – Firm B

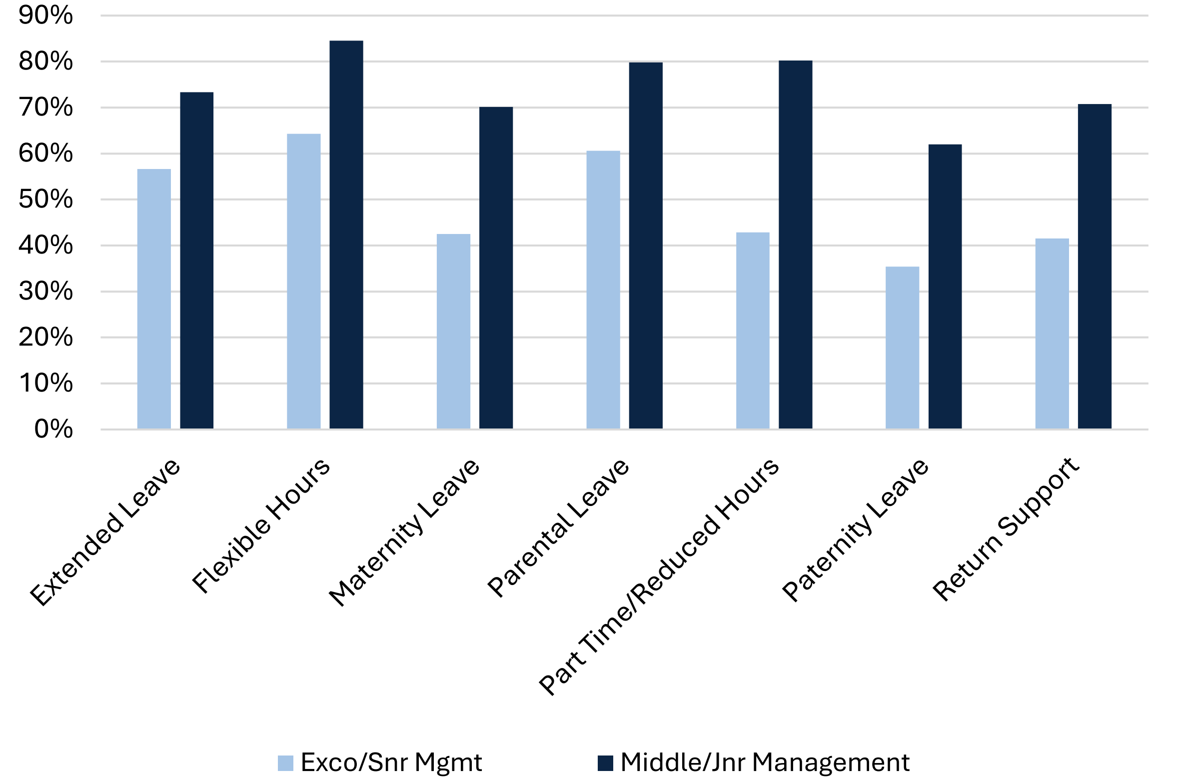
Figure 3.5 Percentage of firms who have a family friendly/flexible policy (%)



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: N of firms = 99.

While the availability of policies is crucial, take-up by different employee groups is also relevant. Take-up of leave or flexible work options by senior levels staff can signal that work-life balance of employees is valued. The figures presented refer to whether anyone at a particular level has availed of the scheme in the last year. Across all types of family-friendly arrangements, take-up is more common among middle/junior management than among senior management/ executive committee level (see Figure 3.6). This may be affected by the gender and age composition of the senior management team. For example, there may be few members of the team with young children to avail of maternity/paternity leave. Nevertheless, over 60 per cent of firms report that at least one employee at senior management/ executive committee level has availed of flexible work hours, suggesting there is a least some modelling of work-life balance, though it is not possible to say how widespread this is within firms. The proportions reporting part-time/reduced hours take-up far exceed the figures given at headcount level, but the figures in Figure 3.6 do not say anything about the numbers/proportion of employees availing of the policy, only that at least one person at that level availed of it. Individuals may also be working reduced hours by availing of parental leave or have reduced hours by a small amount and are therefore not counted as part-time.

Figure 3.6 Percentage of firms with any take-up by senior or middle/junior management in the last 12 months



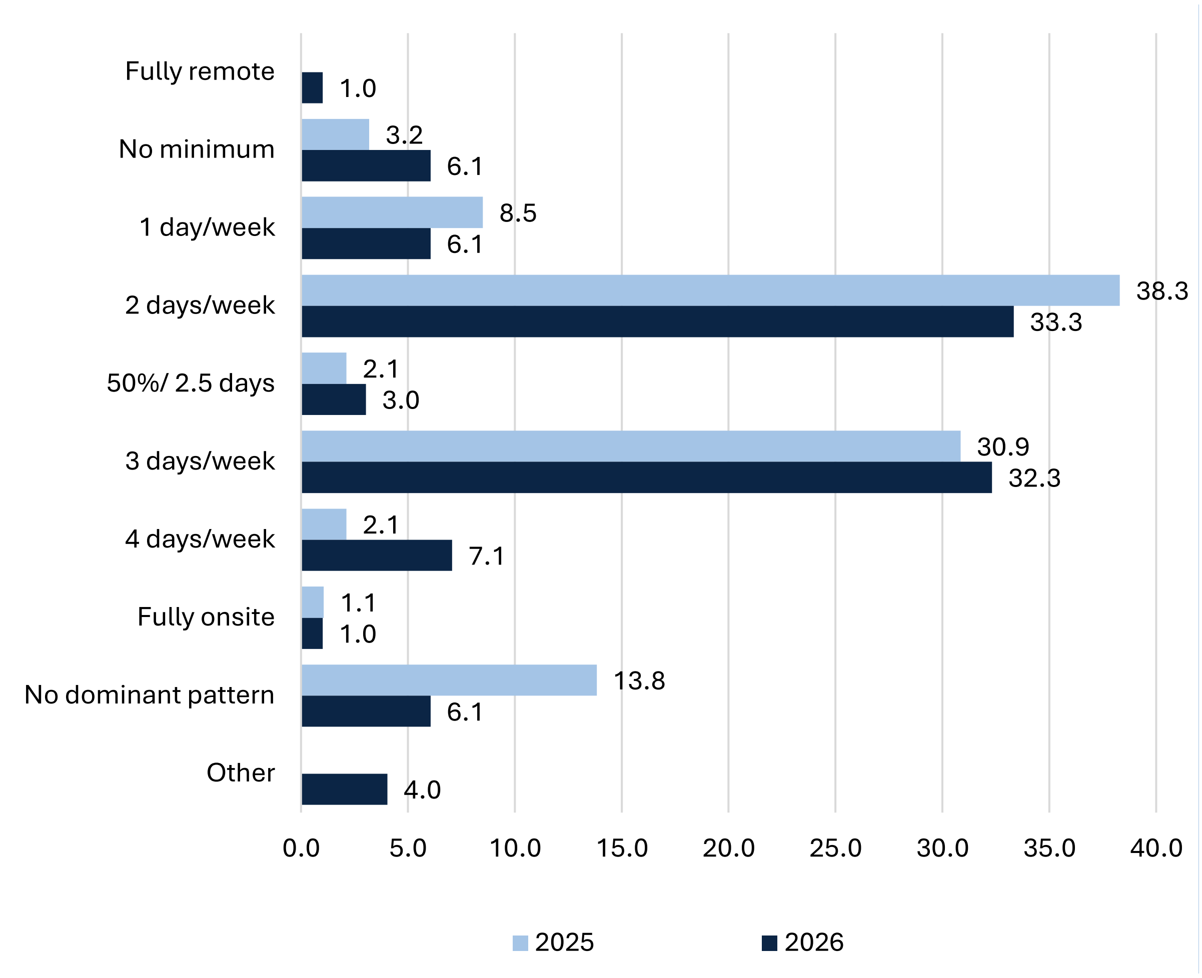
Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Note: Figures represent proportion of firms where at least one person at this level availed of the scheme. Restricted to firms that have the policy in place.

3.6 Remote working

Hybrid working remains firmly in place across the signatory firms, with working two or three days a week in the office being the most common work pattern (Figure 3.7). There is a small upward shift in the number of days required in the office since 2025. In 2025, 38 per cent of organisations required staff to be in the office two days a week and in 2026 this had declined to 33 per cent, but the percentage requiring four days in the office rose by 5 percentage points. In total, 49.5 per cent of firms required staff to be in less than three days a week, this compares to 52 per cent in 2025. This year a range of more firm-specific arrangements emerged suggesting the organisations were evaluating and adapting arrangements. For example, among the 'other' category were: 'one full scheduled week/month,' 'Based on distance from office and employee residence – max three days, min one day'.

The statistics at firm level can disguise larger changes at the employee level, as some of the largest firms in the sector have reduced remote working days, the proportion of employees affected will be higher. If we weight the data by the number of employees, we see that 40 per cent of employees are required on-site three days a week (see Appendix Table A.1).

Figure 3.7 Percentage of firms with different hybrid working patterns (days required on-site)



Source: Ireland's Women in Finance Charter Annual Survey 2025 and 2026; authors' analysis.
Notes: N of firms 2026= 99; N of firms 2025= 94. Some firms specify number of days per month, quarter or year and these have been expressed as the equivalent number of days per week.

3.7 Gender pay gap

Most signatories are required to report their gender pay gap annually as the law was extended to all firms with more than 50 employees in 2025. The gender pay gap is the gap between men's and women's hourly earnings expressed as a percentage of men's earnings. This is calculated two ways, first based on mean wages and secondly based on median wages, which reduces the effect of outliers.[16] The mean pay

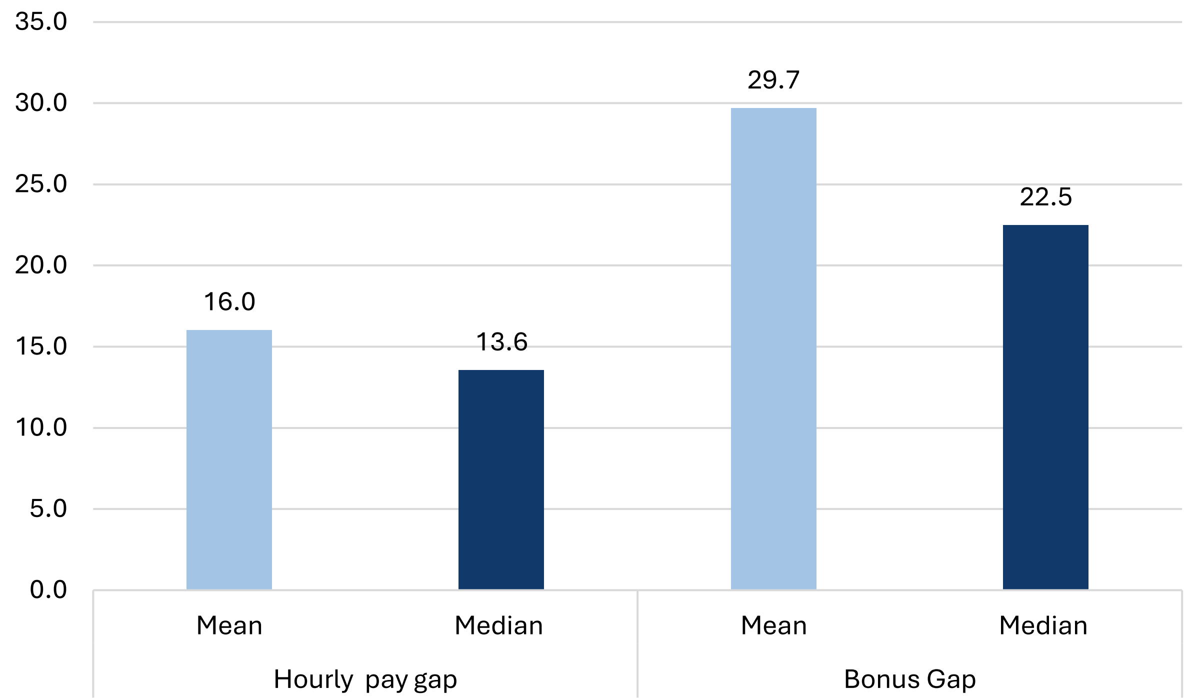
[16] The median is the mid-point in the earnings distribution i.e. 50 per cent of wages fall above this point and 50 per cent of wages fall below it.

gap for the 78 reporting firms was 16 per cent. This means that for every €1 that men earn, women earn 84 cents. The median gap is slightly narrower at 13.6 per cent. While the mean gap is the same as in 2025, the median gap has increased from 11.6 per cent in last year's report.

Addressing gender balance in access to senior roles was recognised by the interviewees as an important element of tacking the gender pay gap:

> *Our leadership team, which obviously feeds quite heavily into the pay disparity has completely changed. .... So, that's... one piece of the gender pay [gap]. Then when we look back down through our management levels, we are actually either on par or we have more females. So our gender pay gap has come down. – Firm B*

Figure 3.8 Mean and median gender pay gap figures as reported by firms



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Notes: Numbers reporting hourly pay gap =78; number of firms reporting bonus gap = 76.

The gender gap in mean and median bonus payments is much wider than for regular pay, standing at 29.7 and 22.5 per cent respectively. The qualitative interviews suggested that this was due to the under-representation of women in sales and other revenue-generating roles.

It's largely, again, associated with sales and revenue generating roles tend to have more of their compensation tied up in bonus payouts. And so those bonus payouts have the propensity to be much larger than those that are working in sort of infrastructure functions… – Firm A

If you consider where women sit in terms of the types of roles that they occupy, and then how reward works within large banks, … typically revenue-generating sort of finance, P&L driven roles, tend to be more highly rewarded, and especially in terms of variable compensation. And so we see that in the pay gap reporting results as well – Firm A

3.7.1 Pay transparency directive

Interviewees were generally positive about the pay transparency directive and discussed the effect it would have on their industry. The pay transparency directive is tied to the gender pay gap reporting, and discussions often included both.

We're not where we need to be [on the gender pay gap], but we are making progress. I think we reduced it by 2 or 3 per cent last year in comparison to 2024. I think people are far more aware of that. It's a hot topic at the moment with obviously the EU pay transparency directive coming on down the line. So I think that's going to be fundamental in terms of shift – Firm E

There was some discussion of the guidance needed around the directive to ensure firms could implement it, and one interviewee highlighted that many firms may be waiting until they have all of the information before implementing anything.

I think it definitely gives individuals the right to have more information about it. … I suppose from a business point of view, preparing for it, again, not a huge amount of guidance or even confirmation yet so we're working on the basis that this is happening. We're putting in a lot of time and resources to make sure we have everything we need. And we as a business, I think we're in a good position on it. I think from our gender pay gap … we feel like we're in a good position. So, I think it will make a difference. I think it will obviously bring up challenges, as well in that people might feel they want to discuss it in more detail or *have more detail. But I think the education piece on that will be really important. – Firm B*

I think it's a positive thing. Anything that…I think that lifts the lid on or gets more information and forces employers to put more information out into the public domain about what they're doing and how they're remunerating people and how they create opportunities can only be positive. I think we've seen in lots of different instances until legislation comes into effect that it requires employers to do something; they don't actually do it. So I think it can only be a positive. So that's my view – Firm D

One interviewee noted that the pay transparency act will ensure employees do not lose out through remaining in one firm throughout their career.

I'm a big proponent of the transparency legislation and I think it'll make a massive difference, particularly for people who work in organisations for a long period of time. So what we see is that what I call … the loyalty tax, where if you work in an organisation … for ten years, your only moves in your fixed pay or your salary tends to be if you get promoted or if you move roles and are able to negotiate a salary increase… So that loyalty tax really impacts people that stay in positions for a long period of time. And that's where I actually think the pay transparency piece is really key because actually as new … positions … and salary bands are posted, it provides a little bit of a mark … for employees to be able to assess what they're being paid against the market value of that seat and be better advocates for themselves, which I think typically, right, like if you're to generalize, men tend to do a better job of than women. – Firm A

While perspectives were broadly positive, one firm did note that it may drive competition between firms, with smaller firms struggling to compete against larger firms that can offer a larger payment package.

Organisations are going to be looking at what everyone else is advertising, is it going to create … a price war with salaries and then we can't attract the right talent… And I think smaller organisations are going to struggle because they won't have the budgets available to compete with larger organisations. So I definitely think it will be a challenge. But also, it's going to enforce organisations to ensure that there's a level playing field that both *male and female are starting from the same platform that they're afforded the same opportunities – Firm E*

While the EU pay transparency directive was due to be transposed into Irish law by June 2026, this deadline was missed and the directive will be implemented on a phased basis. There is currently no final guidance on requirements for firms. It is therefore difficult at this stage to concretely say what impact it may have on the industry, while future annual reports can address how firms are dealing with the directive in practice.

3.8 Recruitment and retention

3.8.1 Entry level recruitment

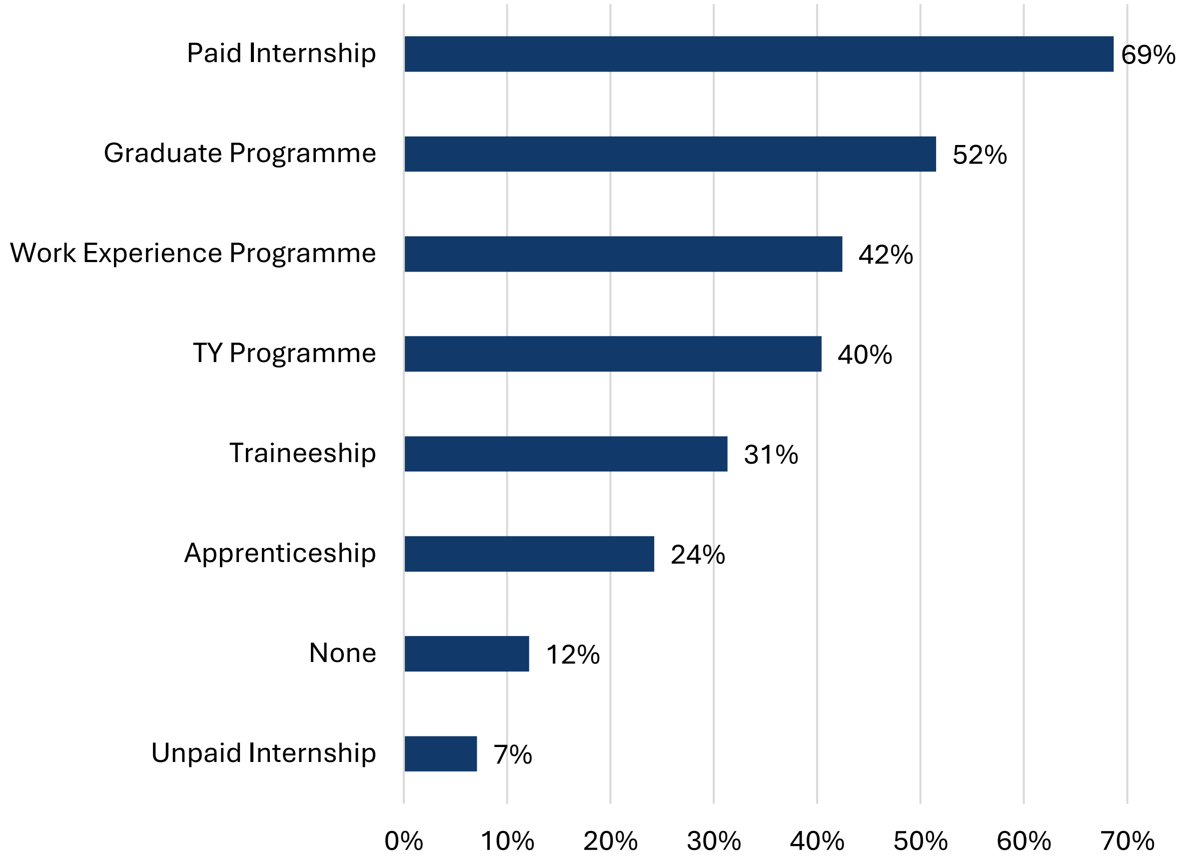
At entry level, firms operate a variety of programmes (see Figure 3.9), with paid internships being the most common, followed by graduate recruitment programmes. Firms also run programmes for young people still in school with 40 per cent running a Transition Year (TY) programme.

Overall entry level programmes are gender balanced, with 49.8 per cent of the intake being female,[17] and were seen by interviewees as providing an important pipeline for talent. These schemes were seen as important for reaching under-represented groups.

We have quite good balance from a gender perspective, even from an ethnicity perspective, from our grad programmes, from our intake and from our hiring. And so I think there's quite good work happening from that side. And as I said that that pipeline coming in is balanced. I think it's more the fall off mid-career is the bigger challenge. – Firm C

[17] 65 firms provided a breakdown of participants.

Figure 3.9 Entry level programmes offered by firms (% firms)



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.

The programmes targeted at school students were seen as a way of addressing the under-representation of women in parts of the sector, e.g. in data, actuarial and technology roles. The schemes are seen as a way of showcasing the range of job opportunities within the sector and encouraging the take-up of subjects that have been stereotyped as male.

> *So we've invited some local schools in. We invited the girls in and.... we've had some senior female leaders come in and talk about their careers and.... being a female as well, who are also primarily in the likes of data, actuary, cybersecurity and such roles, and they spend a day with us. They get an understanding of what insurance sector is like. ... And it's just to encourage girls in TY, then when they're going back to do the Leaving Cert.... to think about the subjects that they're taking up, to think about a career in insurance. – Firm E*

In addition to the recruitment programmes outlined in Figure 3.9, firms recorded a range of other programmes offered, some of which target under-represented groups. These include Down Syndrome Placement Ireland, University Placement Year (mentioned twice), TY Programme (once-off), Skillnet Women's Reboot Programme (Women Returners Programme), and Summer Placements.

3.8.2 Recruitment and promotion to managerial roles

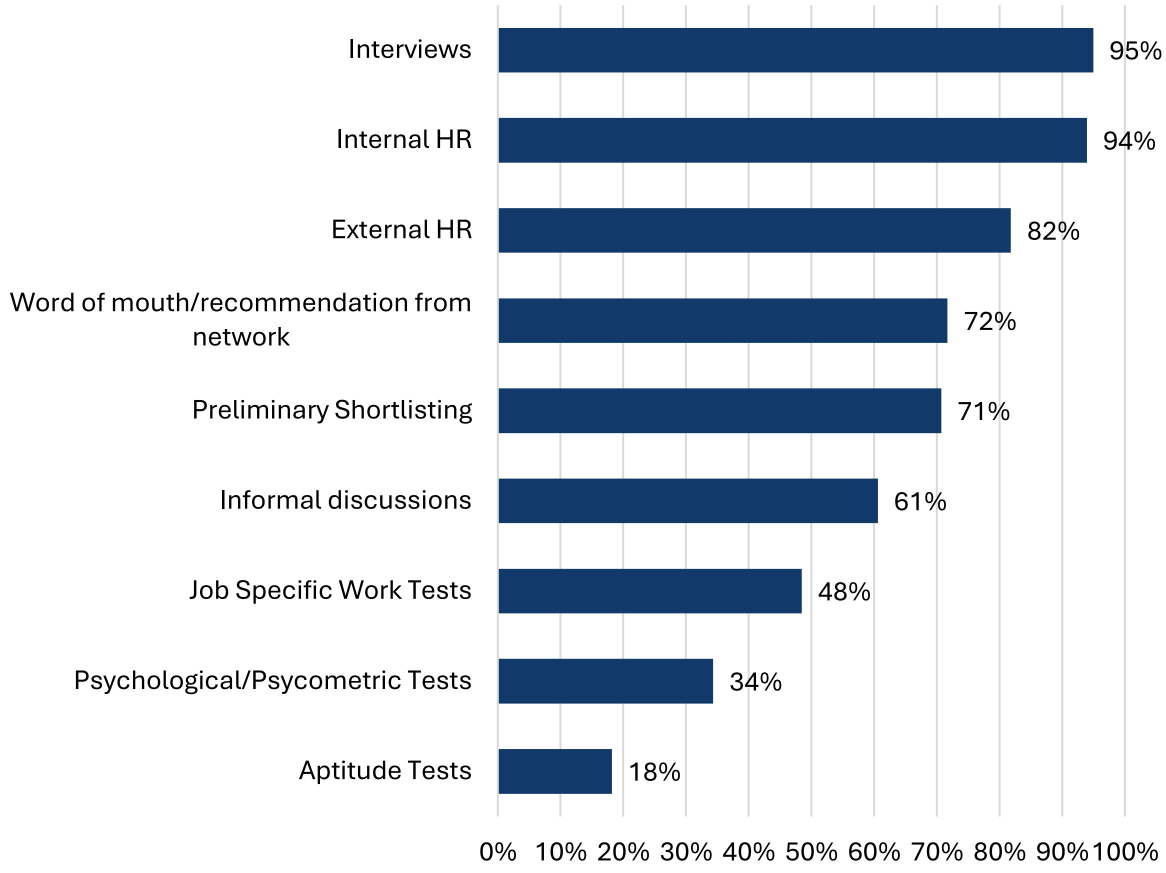
Examining hiring practices is one of the most common strategies to address gender balance issues. Interviews with firms spelled out some of actions involved:

> *In the last number of years, we did a complete review of our recruitment practices end to end. So we looked at how we were advertising our roles, what type of language we were putting it in. We made sure that we now have gender neutral language. We've partnered with some organisations like Back to Work Connect as well to see can we attract people who've had career breaks and women returners. We've partnered with search firms that have helped us ensure that we have a gendered shortlist going across to hiring managers – Firm E*

Firms use a wide range of recruitment methods for hiring senior staff. Interviews and internal HR functions are the most widely used. The use of external HR partners was reported by 82 per cent of firms, down slightly from last year.

Informal methods remain popular with 72 per cent of firms using word-of-mouth and 61 per cent using informal discussions. This is despite the evidence that informal hiring methods tend to reproduce the current composition of the workforce and limit diversity (McGinnity et al., 2021).

Figure 3.10 Methods used for recruitment to managerial positions



Source: Ireland's Women in Finance Charter Annual Survey 2026. N firms=99.

3.8.3 Appointments in the last year

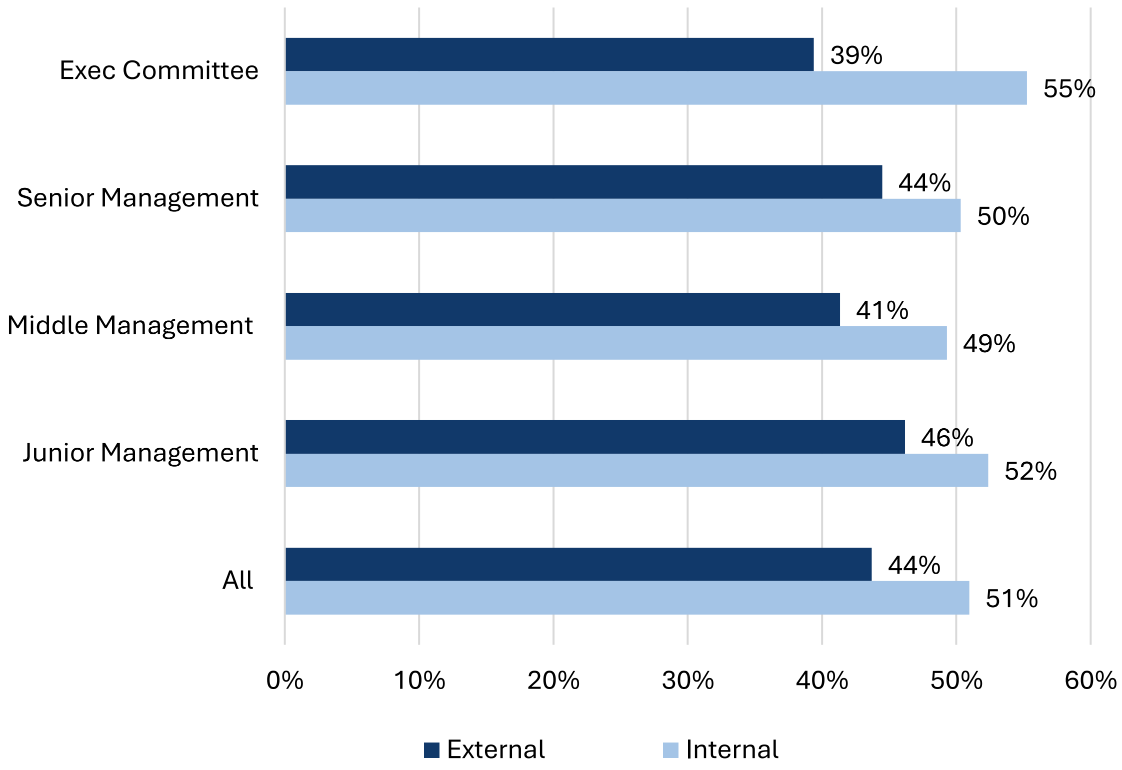
Across the 99 firms a total of 4,556 appointments were made at managerial level. Of these, 2,888 were internal (63 per cent) and 1,668 were external (37 per cent). Most appointments were at junior level (1,850), and the smallest number was at executive committee level (109). Just under half of all appointments were female (48 per cent), and the share of female appointees is close to 50 per cent within each managerial level. This shows that appointments are instrumental to firms addressing gender imbalance issues.

As was found in previous years, internal appointments have been more gender balanced than external hires. This is particularly noticeable at the highest level where 55 per cent of internal appointees were female compared to 39 per cent of external appointees. This again underlines the importance of internal processes for increasing female representation at senior level. This is consistent with firms' emphasis on talent development through mentoring/sponsorship, leadership training and succession planning. The results suggest that these actions are paying dividends.

Internal appointments are particularly important in the context of an external labour pool that lacks diversity at the highest levels as demonstrated by the data on 'lack of female applicants'. Relying on an external pool at this level risks reproducing those inequalities. The logic of hiring for potential and then developing that potential was elaborated by one of the interviewees:

> *They're making sure that they're looking at talent from a different lens. So not always hiring for the ideal candidate, which doesn't exist, [it] is making sure that we're hiring for potential as well.... the business is hiring for potential. So talent and succession planning is really aligned to potential now. So gender balance is actively monitored within succession talent pipelines every year, we do an annual review of that. – Firm E*

Figure 3.11 Female share of internal and external appointments over the last year



Source: Ireland's Women in Finance Charter Annual Survey 2026. N firms = 99.
Note: Appointments pooled across all firms. Appointments between 1 January 2025 and 1 January 2026.

3.8.4 Employee turnover

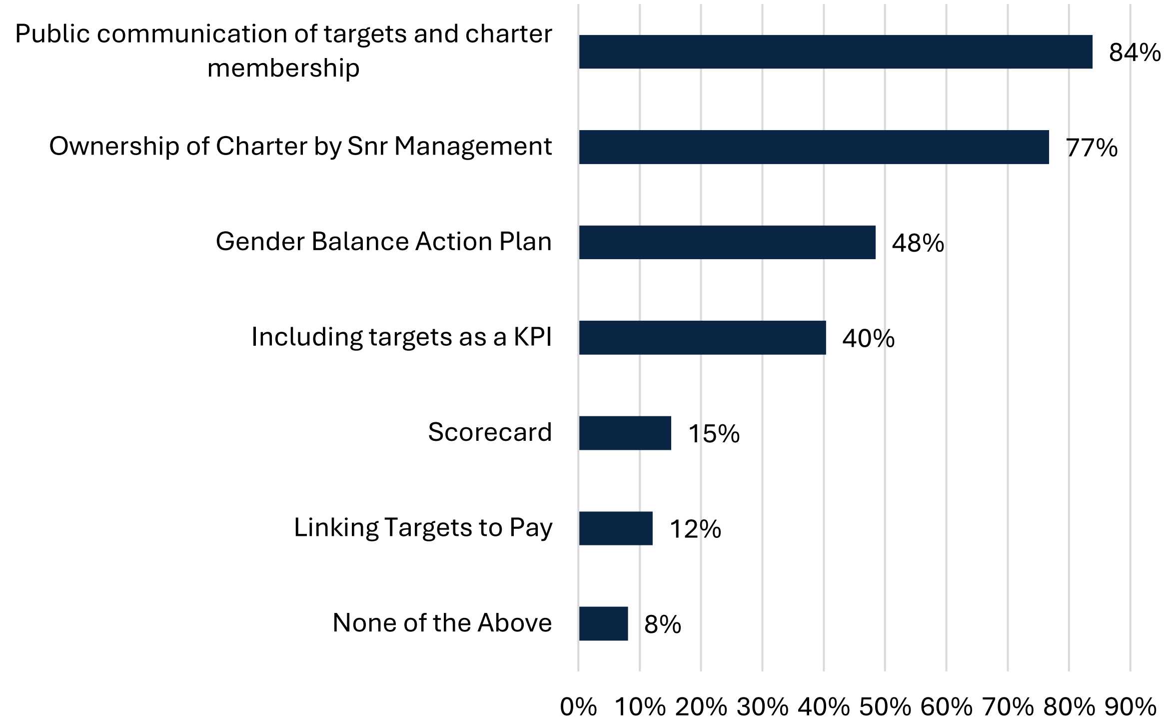
In total, 2,863 people left reporting firms in 2025. This is less than those recruited in the same period, and much less than those leaving in the previous annual reporting period (Slevin and Russell, 2025). The reason for employees exiting firms is not recorded and will encompass retirement as well as transitions into other jobs. Fewer employees left higher level positions than junior roles, which would include early career employees who may transition between jobs.

The gender composition of those leaving firms broadly reflects the composition of employees at each level, i.e. there is little evidence of lower (or higher) retention of females. Among those who left technical/ professional positions in 2025, 51 per cent were female, and a similar figure is observed for junior management exits (50 per cent). More men than women left firms at levels above middle management, with 42 per cent of leavers at senior management being women, and just 30 per cent of executive/c-suite level leavers being women. These lower figures reflect the existing female share of these roles in 2025 (44 per cent and 31 per cent respectively, see Figure 2.3). However, there is some evidence of greater female retention at middle management level: 42 per cent of leavers were female, while females occupied 47 per cent of all roles at this level.

3.9 Charter requirements

Alongside having at least one target for increased female representation and completing the surveys, signatory firms are also required to undertake a number of supporting actions. These are outlined in Figure 3.12. There is a relatively high level of compliance on ownership of the Charter commitments by senior management (77 per cent. However, those without a senior leader are missing an important lever for addressing gender balance. Interviewees this year and last emphasised the influential role of a senior EDI champion. The majority of firms (84 per cent) provided a link to their public communication of targets and Charter membership. The largest proportion of firms provided this as part of their gender pay gap report. This is a large increase from 2025, when just 57.4 per cent of 94 firms provided evidence of public communication. Not all these communications contained details of the targets or of progress. Firms should provide such details to gain the impetus that comes from public accountability and to comply with the spirit of the Charter.

Figure 3.12 How are firms showing accountability against the Charter?



Source: Ireland's Women in Finance Charter Annual Survey 2026; authors' analysis.
Note: Public communication was counted if firms reported that they were a member of the Charter and had gender balance goals.

3.10 Conclusion

This chapter has outlined the wide range of actions that firms have taken to improve female representation. Actions that centre on developing internal talent and succession planning remain amongst the strategies identified as most effective. The importance of these strategies is reinforced by figures on appointments to managerial posts over the last year. Internal appointments had a higher female share than external appointments and this was most pronounced at the highest level (executive/c-suite). Family friendly policies and flexible working are widespread among signatory firms and in the sector more widely, and flexible work policies were ranked sixth among the most effective strategies. However, there was a sharp fall in the proportions of firms reporting that they had improved such policies, and there was also evidence of a small upward shift in on-site requirements. The proportion of firms requiring employees to be on-site four days a week increased by 5 percentage points since 2025. Nevertheless, working two or three days on-site was by far the most common pattern. The importance of remote working, flexible work and work-life balance were also highlighted by two of the five interviewees as the most important policies for improving gender balance.

Recruitment for career entrants was broadly gender balanced and firms engaged in range of initiatives in that space. Retention of female managerial staff is stable, and there is no evidence that women are disproportionately leaving firms at any of the levels examined. At middle management level there is greater female than male retention, reinforcing the positive internal pipeline of talent. Gender pay gap figures at the mean were broadly stable but the median gap for earnings and bonuses had widened since 2025, suggesting continued vigilance and action is required. Public communication of gender balance targets has improved from 2025, with the majority of firms providing this information as part of their gender pay gap report.

Chapter 4

Conclusions and future outlook

This is the fourth annual report of Ireland's Women in Finance Charter (See Curristan et al., 2023; Hingre and Russell, 2024; Slevin and Russell, 2025). There are now 104 signatories to the Charter, of which 99 completed annual reporting in Q1 2026.

4.1 Summary of findings

The results of the annual women in finance survey show that firms are continuing to make positive progress towards closing the gaps for women in their industry. Representation at senior management levels continues to increase, while firms are implementing a wide range of initiatives to foster greater female representation.

4.1.1 Changes in female representation

Examining change in female representation from firms' respective baselines through January 2025 and 2026, we find continued improvements in overall representation for reporting firms. Female representation overall is 51 per cent on average, aligning with the financial sector as a whole (see Chapter 1). This high level of female representation masks important differences in leadership and high-level roles. Just 23 per cent of CEOs are women, and board and executive/c-suite representation is less than 40 per cent. However, there has been continued improvement in these figures, with representation in both board and executive committee increasing between 2 and 3 percentage since last year. Representation in senior management roles has reached 45 per cent and at executive committee level it has reached 34 per cent.

4.1.2 Targets

From technical/professional to board levels, there were 229 targets set by firms, averaging 2.3 targets per firm. Most of these targets were set at senior management and above, where the greatest gender gaps are seen. The median target at these senior levels was for 40 per cent female representation.

Of the targets set by firms, many were maintenance targets. These targets are those already met and firms working to maintain the level they have attained into the future. Just under a third of targets had a 2025 deadline. Success at meeting these targets varied by level, ranging from 40 per cent at board level to 67 per cent at junior management levels. For non-maintenance future targets, most firms report that they are on track. There has been a substantial improvement in the public communication of targets since last year.

4.1.3 Firm level actions and barriers

As part of the survey, we also ask firms to identify actions they had taken in the past year to improve their female representation, the most effective actions, as well as barriers they had faced. These issues were also explored in the interviews conducted with five firms.

There is a difference between the actions most commonly taken and those indicated as being most effective. The actions most frequently taken are *examining hiring practices* (73 per cent), *seeking better gender balance in succession planning* (72 per cent), *identifying female leaders* (72 per cent) and *career development and leadership training* (72 per cent). Examining hiring practices was also in top position in 2025, but the number of firms taking this action reduced from 85 per cent.

Female career development/leadership training is ranked as most effective (in the top three for 46 per cent of firms, up 3 percentage points from 2025). Sponsorship/mentoring opportunities are listed as second most effective, ranked in the top three by 35 per cent of firms.

Firms have also taken action to reduce their gender pay gap. There is a mean hourly gap of 16 per cent (median 13.6 per cent), with a mean bonus gap of 29.7 per cent and median gap of 22.5 per cent. Some firms identified through an open-ended question that many gaps were created due to the continued uneven representation at higher level (and therefore higher paying roles), as well as firm-specific pay patterns such as benefits being tied to the amount of time a role is held.

We additionally ask firms what they see as the main barriers to achieving greater female representation. Low turnover is identified as the top challenge by 64 per cent of firms, with the next most common barriers being low number of female applicants (42 per cent) and skills and experience required in roles (39 per cent). These barriers tie closely to the actions ranked as being most effective. In particular, career development and leadership training was ranked highly. This training can allow candidates to gain the required skills for a role, and high potential candidates can be supported.

4.1.4 Flexible work and family-friendly policies

As identified in Chapter 1, the financial industry has significantly better flexible work options than offered in other sectors, including much higher rates of remote working. Flexible working is an important policy instrument to support a diverse workforce (Fuller and Hirsch, 2018; Chung and van der Lippe, 2018), as it caters to employees who may have external caring responsibilities or additional needs that may require flexibility.

The majority of signatory firms (91 per cent) provide extended leave schemes beyond statutory provision, while 88 per cent and 80 per cent provide top-ups to maternity and paternity benefit payments respectively. Most firms (85 per cent) also offer flexible working arrangements. Over 60 per cent of firms report that at least one employee at senior management/executive committee levels availed of flexible working hours, which can be an important signal to other employees that work-life balance is valued. Conversely, very long working hours by managers signals the opposite.

Examining hybrid working options, the majority of firms offer working from home options with many different in-office day requirements. Most firms require between two and three days in the office. There has been a small increase in the on-site requirements from last year. Weighting the data by number of employees, 40 per cent of employees are required on-site three days a week.

4.1.5 Recruitment and turnover

Turnover and recruitment are important elements of firms' progress towards their targets. High turnover in roles provides an opportunity for firms to source from a balanced panel of applicants which may mean representation will shift at a faster pace. Low turnover, particularly in senior positions, can slow progress towards greater representation, however it can also be a positive signal that employees want to stay with the firm.

Across the 99 firms, a total of 4,556 appointments were made at levels between junior management and executive/c-suite levels. Most appointments were made at junior level (1,850). Just under half of executive committee appointments were female (48 per cent). Internal appointments were more gender balanced than external hires, particularly at the highest level (55 per cent of internal appointees were female compared to 39 per cent of external appointees).

There was also a difference in the proportion of female leavers compared to men, particularly at levels above senior management, but this reflected the composition of those grades. Only at middle management level was there evidence of a gender difference, which suggested women were less likely to exit than men.

4.2 Future outlook

As part of the interviews undertaken with signatory firms, we asked interviewees to reflect on progress in the finance industry and the future outlook for the financial sector. The interviewees were broadly positive about the nature of change in the sector over recent decades but acknowledged that there was still more to do.

Interviewees also identified a number of new challenges such as AI and the changing international political environment. They also discussed continuing challenges, such as childcare infrastructure.

4.2.1 Artificial intelligence

Several interviewees, when asked to reflect on the future of the industry, noted AI as a disrupter, and considered the potential impact on gender balance given the lower female representation in tech roles as well as the pool of graduates entering the field.

> *I think there's more that we can and should be doing around tapping into Women in Tech networks and trying to encourage more women into those spheres, particularly with the emergence of AI and quantum computing and all of these kind of high tech advancements, which are going to completely transform and change the future of banking as we know it. The more balance that we see in that space, the better off we'll all be – Firm A*

> *Some of the reports about the digital skills gap from a female perspective that is being called out. I think for us, we're looking at it as part of our DEI strategy going forward to how we ensure that AI is considered as part of that strategy and any kind of measures that we need to implement to make sure that we're not creating a gap – Firm C*

Another interviewee highlights that the way AI is portrayed is important both for those in the workforce as well as those returning to the workforce after a period of leave. There is concern that those who take longer time off may perceive the pace of change as a barrier to returning.

> *What concerns me is the way it's been portrayed. It's going to decimate jobs. ... what we are trying to change that dial is that it will improve your job in the sense that it will get rid of some of the more mundane routine stuff and that you'll be able to do much more interesting ... jobs that requires professional or human interaction. So for women in particular, I think we need to be careful here because ... if you're coming back into the workforce and you're looking at this AI messaging, like we need to be careful that we're not putting women off return[ing] – Firm B*

Another interviewee noted that roles at risk from AI vary in gender balance which may impact on the demographics of layoffs from technological advancement.

> *If you look at operations ... as an example that was very heavily female, like that will disproportionately impact women versus men because there's more women in ops typically. But equally, I suppose if you look at technology kind of entry level, developer level positions are also at risk, which are highly occupied by men. So in balance, it probably will ... kind of balance out, but it may not necessarily be even in terms of timing – Firm A*

The potential skills gap created by AI could be mitigated by continued promotion of STEM careers to young people, emphasising the opportunities created by having digital skills. The recently launched National AI and Digital Strategy gives examples of new actions that will be beneficial in this space, including an AI Skilling Platform for employers and individuals, and a National Skills Observatory to identify gaps in provision of skills initiatives (Department of the Taoiseach, 2026). Furthermore, Digital Skillnet Ireland offers courses for returners to refresh their skills before returning to the workforce (Digital Skillnet, 2026). Employer provided training and upskilling is also essential for current employees. The National Training Fund is a potential source of support for such training, and the fund had a very substantial surplus at the end of 2024 (Kelly et al., 2025).

4.2.2 Global changes to DEI policy

In the 2025 annual report the impact of US changes to DEI policies on the industry were unclear, but firms were generally positive that firms in Ireland would not follow suit. The general consensus was that diversity initiatives are embedded in the way of working, valued by staff, and are protected by Irish and European legislation. This narrative continued in this year's interviews.

> *Even though we obviously have strong formal links with [Firm Name] US and within our ownership structure, there's never been an issue on that level for us, even when the US government administration, probably in the early phase of last year was making certain pronouncements and trying, putting pressure on certain large multinational organisations to dial back on their commitment across ED&I. – Firm D*

> *It's been a very interesting sort of geopolitical journey over the course of the last kind of 18 months, where a lot of things that I thought would never be unwound have been unwound, particularly kind of coming out of the US. And that's had knock on impacts not only to gender, but to multiple kind of inclusion programmes, whether that's corporate social responsibility or racial and ethnic representation – Firm A*

Firms also emphasised that their DEI policies are a draw from a recruitment perspective and that firms who choose to take a stronger stance on DEI may stand out against those who have reduced their messaging in response to external pressures.

> *Even I see from recruitment, one of the questions we had an entry recently is like, what interests you about the role? And going on to their website and seeing a very female focused CEO and leadership team really was one thing they wanted to be involved in. So I think that having that female presence is very important and now it's about what can we do to keep that sustained and what can we do to keep that going in the future – Firm B*

> *I had a number of candidates commenting ... it's great that you still have all these employee resource groups and that you're still very involved in this. And ... this is what I miss about the last six months at [other financial sector firms]. So I do think it becomes a source of competitive advantage. It's not just a matter of in terms*

> *of attracting talent. It's not just a matter of competitive advantage in terms of the outcomes that it drives in business, which we all know it does. More diverse representation around the table drives better product offerings for clients. It drives more revenues because you're targeting groups that you might not have targeted before. Like all of the data is there to support that. But I actually think it really helps us also in the talent wars in terms of attracting the right people in the door – Firm A*

Broadly, while firms acknowledged that changes in US policy had created additional challenges, they remain committed to diversity as an organisation. This is well put by one firm:

> *Obviously with the political environment changing over the last number of years, like we've seen a couple of organisations roll back on their D&I policies, but we made a concerted effort not to do that. … maybe we haven't been as vocal externally on social media for various reasons. But internally, we're … enhancing our policies. We're constantly looking at how we can bring new policies and process on board. … DEI is not set but it's part of the business strategy. It's part of the people strategy. It's part of the recruitment strategy. One cannot survive without the other. We need a diverse talent pipeline constantly growing, whether it's from a female perspective or an ethnically diverse perspective. And our organisation won't survive because we need to be representative of our customer base. And it is a challenge. It absolutely is a challenge. And there will be more challenges facing ahead. But it absolutely is a key part of our DNA and our agenda, and it constantly is on the table for discussion – Firm E*

4.2.3 Infrastructure constraints

While there have been positive public policy developments and increased state investment in the childcare in Ireland over the last two decades, the interviewees identified costs and availability of childcare as a continued constraint for employees. The lack of affordable childcare places falls predominantly on women, especially those returning to work following maternity/parental leave. The National Women's Alliance recently published (National Women's Council, 2026) a call for public childcare to be included in the government's Early Years Action Plan (phase 2). Budget 2026 has already committed to capping fees for families using state provided childcare (Citizen's Information, 2026), but this would expand this commitment.

The short period of paid leave for fathers also continues to reinforce gender inequalities in care and employment. The flat rate payment for paternity leave in Ireland means that take-up by fathers of leave is low as it is more strongly related to compensation levels than take-up of leave for mothers (Keane et al., 2025; Koslowski et al., 2022). Many signatory firms have tried to address this with increased leave and top-ups to statutory payments, nevertheless further government investment in leave for fathers is warranted, so that fathers working in firms without such policies are not excluded. Such policies can lead to a more equal division of care work within households (e.g. Tamm, 2019), have benefits for children, and can have a positive spillover for norms of gender equality (Omidakhsh et al., 2020).

4.3 Conclusions

The results presented here from 99 respondents to Ireland's Women in Finance Charter annual survey and five qualitative interviews show that signatory firms remain strongly committed to increasing gender balance. Firms are making continued progress towards their goals, and gender representation at senior management and above is converging steadily. Firms are continuing to take positive action to support their employees, with actions focused on developing internal talent ranking highest in terms of effectiveness. The number of firms improving flexible working arrangements has declined since 2025, yet this is still identified as one of the more effective actions (ranked sixth overall). Internal appointments were again instrumental in improving gender balance at higher level. Firms are facing into challenging times due to the current energy crisis and slowed economic growth and the rapid technological change. While the latter can bring opportunities, there are also risks of new cleavages in the workforce. Moreover, if DEI policies are valued primarily as a recruitment advantage in a tight labour market, they will be vulnerable in a downturn. Therefore, it is important that DEI is embedded in core organisational values and culture. Despite the challenges the interviewed firms are positive about the future of the industry and the progress made thus far.

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Appendix

Table A.1 Remote working arrangements weighted by the number of employees

	N	%
No minimum	4,160	5.8
1 day/week	549	0.8
2 days/week	24,028	33.8
2.5 days/week	3,756	5.3
3 days/week	28,647	40.2
4 days/week	2,022	2.8
Other	2,811	4.0
No dominant pattern	5,226	7.3
Total	71,199	100.0

Source: Women in Finance Annual Survey 2026; authors' analysis.

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