

CORE

NORWEGIAN GENDER BALANCE SCORECARD 200

2024

Women Men

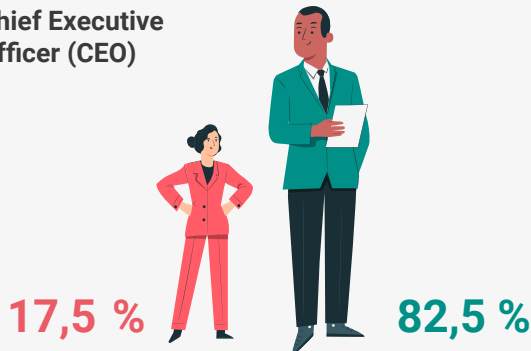
About CORE Norwegian Gender Balance Scorecard

The CORE Norwegian Gender Balance Scorecard examines the gender composition on boards and executive committees of the 200 largest companies (by total revenue) in Norway. We are mapping over 1,600 positions within executive committees, differentiating between operational/line positions, staff/support roles, and intermediate positions. We're tracking these developments over time and examining variations in gender composition between companies subject to gender quota legislation for their boards and those without such regulations. The mapping is based on name and image, not gender identity. See [Selection and Categorization](#) for more information (QR code on the back).

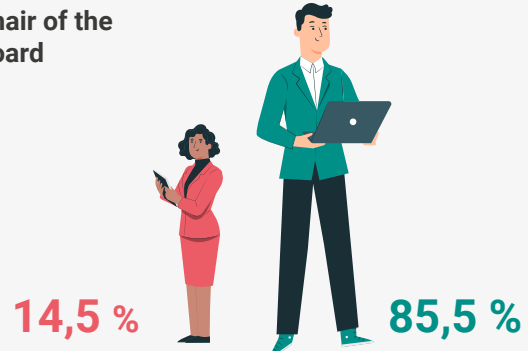
#1 Gender Composition in the 200 Largest Companies

1.1 The Top Leader Is Most Often a Man

Chief Executive Officer (CEO)



Chair of the Board



1.2 Executive Committees

The executive committee, consisting of the CEO (Chief Executive Officer), heads of business areas, and others who report directly to the CEO, forms the company's executive management. On average, an executive committee is comprised of eight members.

28 % 72 %

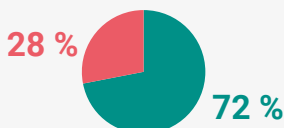
Private companies (private limited) companies (AS) N 107



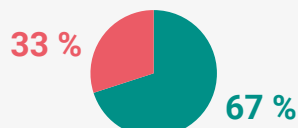
State-owned and intermunicipal companies (AS) N 15



Public limited companies (ASA) and savings banks (SPA) N 64



Cooperatives (SA), housing associations (BBL) and mutual insurance companies (GFS) N 14



1.3 Boards

The board establishes the company's strategy, budgets, and guidelines while overseeing the CEO and general operations. On average, a board comprises seven members. Private companies typically have smaller boards, whereas state-owned, inter-municipal companies and cooperatives often have larger boards.

34 % 66 %

Private companies (AS) N 107



State-owned and intermunicipal companies (AS) N 15



Public limited companies (ASA) and savings banks (SPA) N 64



Cooperatives (SA), housing associations (BBL) and mutual insurance companies (GFS) N 14.



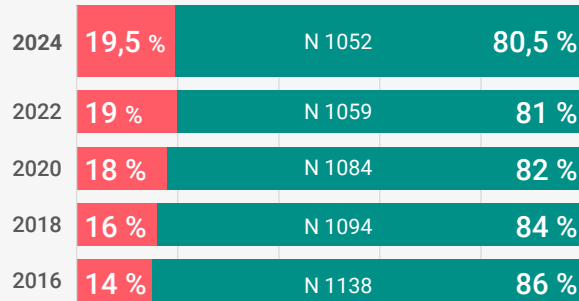
Companies without legal requirements, here Private companies (AS), do not have gender balance on the board. In contrast, companies with legal requirements have gender balance on their board. For the executive committees, only state-owned and intermunicipal companies have a gender-balanced composition.

#2 Women and Men in Operational Positions and Staff/Support Positions

In 2024, we analyzed 1,646 positions within the executive committees of the 200 largest Norwegian companies by revenue. Of these, we classified 1,052 as operational positions, 259 as staff/support positions, and 335 as intermediate positions.



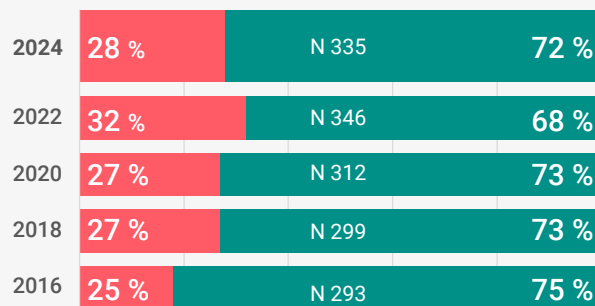
Operational Positions



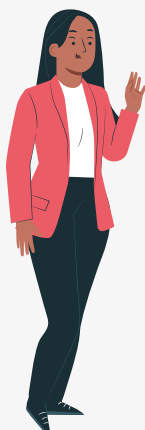
Operational positions, which include roles such as Head of Sales, Heads of Business Areas, or Head of Regions, carry line or profit responsibilities. These positions are predominantly held by men. The representation of women is lowest in public limited companies (ASA) at 17%, and highest in state-owned or intermunicipal companies at 35%



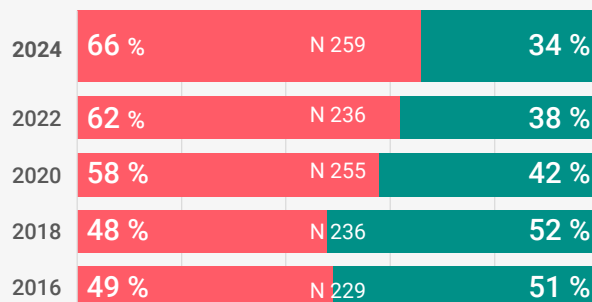
Intermediate Positions



Intermediate positions, although not directly tied to core operational activities, are closely associated with profit and loss responsibility. These roles include directorships in Marketing, Procurement, Technology, and Logistics. Private companies have the lowest representation of women in intermediate positions at 23%, while state-owned or intermunicipal companies boast the highest proportion at 64%.



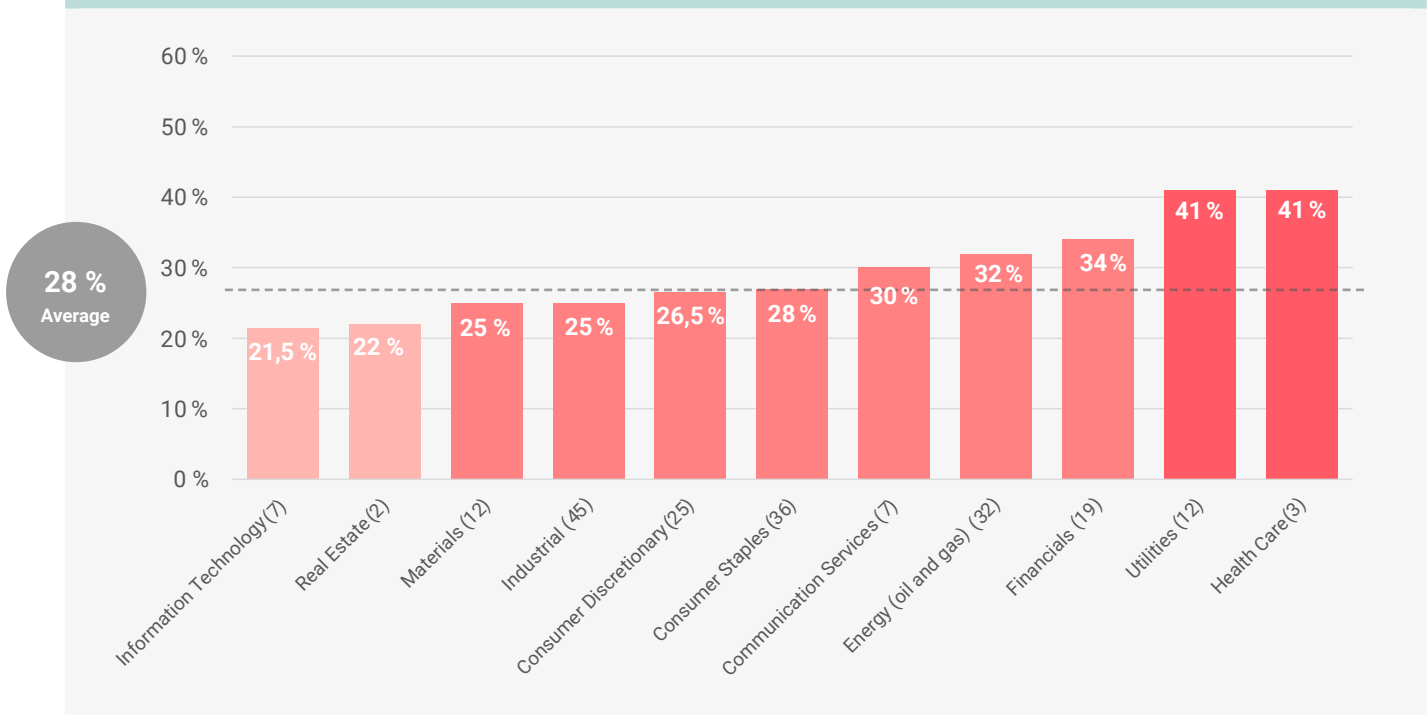
Staff/Support Positions



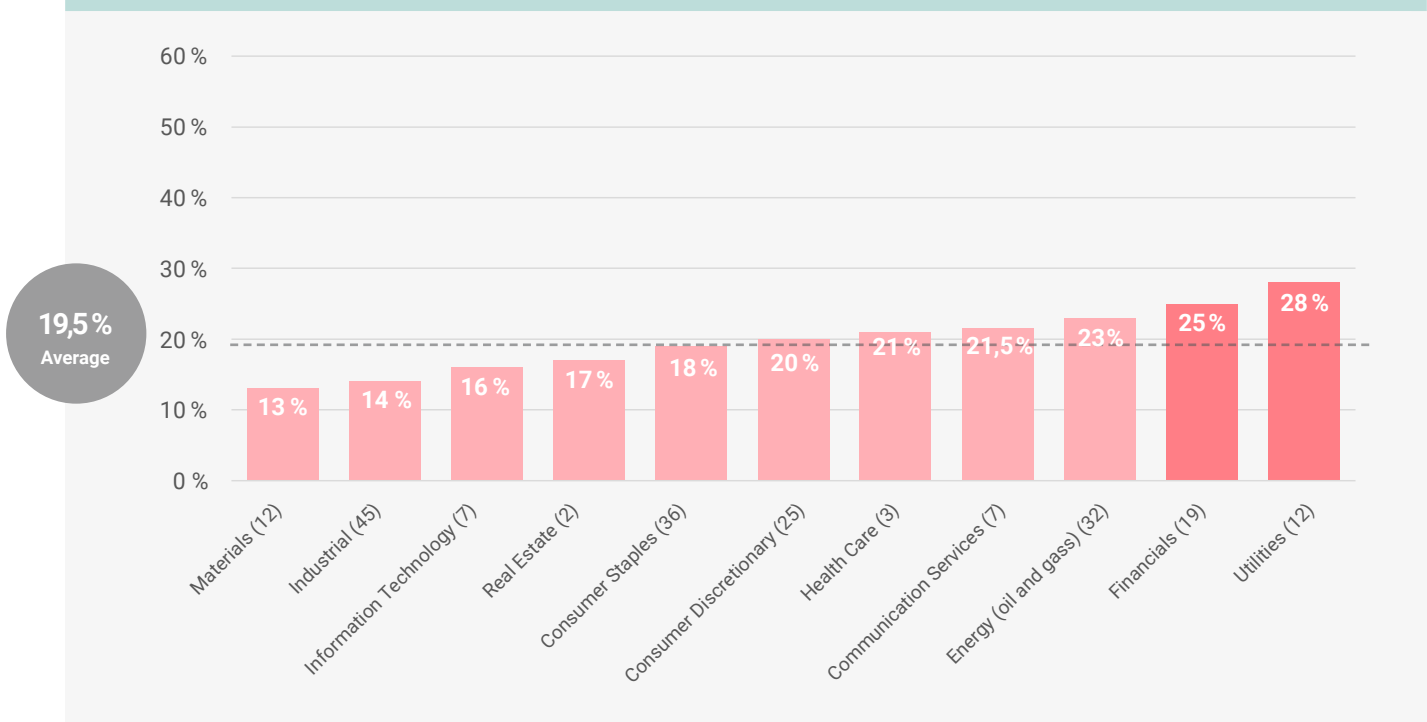
Staff/support function roles include positions such as Director of HR, Communication, HSE, and Legal. Women currently hold the majority of these positions in executive committees across both privately and state-owned or intermunicipal limited companies (AS), public limited companies (ASA), and cooperatives (SA).

#3 Gender Composition in Different Industries

3.1 Percentage of Women on the Executive Committee as a Whole



3.2 Percentage of Women in Operational Positions

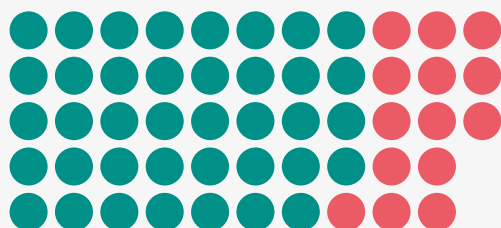


A scholarly article in *Gender in Management*, examining data from the CORE Norwegian Gender Balance Scorecard 2022, finds no evidence of an increase in the number of women on executive committees due to gender balance requirements for boards. Instead, the analysis highlights the need to better understand the processes influencing women's and men's career trajectories in executive business, to address the ongoing male dominance at the top. Please refer to Halrynjo, S. & Teigen, M. (2024), "Gender quotas for corporate boards: do they lead to more women in senior executive management?", *Gender in Management*, Vol. 39, Issue 6, 2024, pp 761-777 here. <https://doi.org/10.1108/GM-03-2023-0096>

#4 Towards Gender Balance

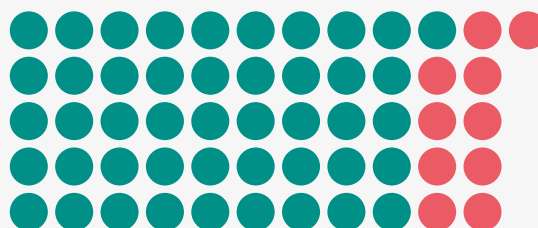
4.1 New CEOs

Since our last scorecard mapping, 53 companies have appointed new CEOs, with 14 of these positions (26%) being filled by women.



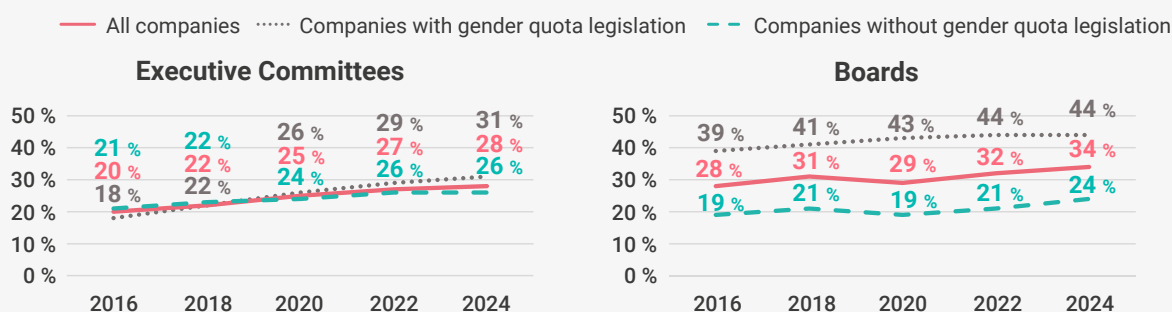
4.2 New Chairpersons

Since our last mapping, 56 companies have elected new chairs, with 10 of these positions (18%) being filled by women.



Newly appointed CEOs often have prior experience in an operational role with executive responsibility for a company, business area, or region. Similarly, newly elected chairpersons frequently have previous experience serving as a chairperson or CEO, or in some cases, both.

4.3 Changes in Women's Representation over Time



	2016	2018	2020	2022	2024
Number of companies with gender quota legislation	88	84	79	95	92
Number of companies without gender quota legislation	112	116	121	105	108

Legal requirements for gender balance significantly contribute to achieving gender balance on the boards they govern. However, executive committees remain predominantly male, with men occupying 8 out of 10 operational leadership positions.

4.4 Companies with Gender Balance on the Executive Committee

Percentage of women	0 %	1–24 %	25–39 %	40–60 %	> 60 %	Number of companies
2024	15	65	64	51	5	200
2022	23	68	56	49	4	200
2020	26	73	57	41	3	200
2018	39	73	60	26	2	200
2016	34	99	45	20	2	200

State-owned or intermunicipal enterprises have the highest number of gender-balanced executive committees, while private limited companies and public limited companies have the lowest.

We observe a steady trend towards a slight increase in the proportion of women on both executive committees and boards. However, a significant challenge for gender equality in business remains: the increase in women has primarily occurred in staff/support positions, where women now constitute the majority. In contrast, operational management positions remain predominantly male. This gendered pattern is particularly prominent in public limited companies (ASA) and privately owned companies (AS), indicating areas that require further exploration.

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