

IT'S NOT JUST

16¢



A NEW LOOK AT WHAT THE GENDER WAGE GAP REALLY MEANS FOR WOMEN

Integrating Women Leaders Foundation | 2024

WHAT'S THE
BIG DEAL?
IT'S JUST...

16¢

EXCEPT THAT IT'S NOT. JUST. 16¢.



The gender wage gap remains a significant issue in the workforce, with women earning considerably less than their male counterparts across various industries and demographics in the United States. Data compiled by **Integrating Women Leaders Foundation (IWL)** from several authoritative sources including the AAUW, U.S. Census Bureau, and the Bureau of Labor Statistics **highlights the disparities that persist, emphasizing the financial impact over a woman's career.**

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Data and analysis by Ella Enright and Addie Sandifur, IWL Foundation
SOURCES: AAUW, U.S. Census Bureau, U.S. Bureau of Labor Statistics, Indeed, PayScale.com, Reuters, Zippia, Salary.com, McKinsey & Company
Women in the Workplace 2023

Overview of Wage Discrepancies

GENDER WAGE DISCREPANCY BY ETHNICITY & AGE

Cents on the dollar a woman makes relative to a White, non-Hispanic man in the same position in the U.S.

BY ETHNICITY

ALL	\$0.84
White	\$0.83
Asian	\$0.99
Black	\$0.66
Latina	\$0.52

BY AGE

20-24	\$0.89
25-34	\$0.88
35-44	\$0.78
45-54	\$0.78
55-64	\$0.78
65	\$0.77

On average, women in the United States earn **\$0.84** for every dollar earned by White non-Hispanic men in equivalent positions. However, this gap widens when dissected by ethnicity and age:

- **By Ethnicity** – Asian women fare the best with earnings of **\$0.99** to a dollar compared to men, whereas Latina women face the most severe gap, earning just **\$0.52**.
- **By Age** – Younger women aged 20-24 have the smallest gap at **\$0.89** on the dollar, but this gap increases with age, stabilizing at **\$0.77** for women over 65.



Career-Long Financial Impact

The data provides a stark illustration of how the wage gap accumulates over a woman's career across different sectors. For instance:

- In **law enforcement**, women may earn up to **\$600,000 less** than men throughout their careers (and as much as \$1.8 million less for Latina women).
- The gap is most pronounced in **law and medicine**, where women can earn well over **\$1 million less** than their male counterparts in top-tier positions.
- Even in **technology and engineering**, sectors known for progressive pay scales, women face substantial earnings deficits, with gaps exceeding **three-quarters of a million dollars** in certain disciplines.



CAREER-LONG FINANCIAL IMPACT BY ETHNICITY & SECTOR*

Difference in what a woman earns vs. a White non-Hispanic man over the course of her career.

	ALL Women	White Women	Asian Women	Black Women	Latina Women
Law Enforcement	\$590,277	\$627,170	\$36,892	\$1,254,340	\$1,770,832
Operations/Logistics	\$610,768	\$648,941	\$38,173	\$1,297,882	\$1,832,304
Hospitality (mid- to large)	\$621,169	\$659,992	\$38,823	\$1,319,985	\$1,863,508
Retail	\$642,701	\$682,870	\$40,169	\$1,365,740	\$1,928,103
Marketing	\$695,782	\$739,268	\$43,486	\$1,478,537	\$2,087,346
Pharmaceutical (biochem)	\$709,669	\$754,024	\$44,354	\$1,508,047	\$2,129,008
Information Technology	\$715,067	\$759,758	\$44,692	\$1,519,516	\$2,145,200
Accounting	\$728,848	\$774,401	\$45,553	\$1,548,802	\$2,186,544
Sales	\$738,919	\$785,101	\$46,182	\$1,570,202	\$2,216,756
Financial	\$749,144	\$795,966	\$46,822	\$1,591,932	\$2,247,433
Technology (software)	\$832,312	\$884,331	\$52,019	\$1,768,662	\$2,496,935
Engineering (mechanical)	\$926,420	\$984,321	\$57,901	\$1,968,642	\$2,779,260
Data Science	\$991,752	\$1,053,737	\$61,985	\$2,107,473	\$2,975,256
Medicine (primary care)	\$1,549,909	\$1,646,779	\$96,869	\$3,293,557	\$4,649,728
Law	\$1,815,696	\$1,929,177	\$113,481	\$3,858,354	\$5,447,088
15-Sector Average	\$861,229	\$915,056	\$53,827	\$1,830,111	\$2,583,687

*Sample career-long wage gaps assume average U.S. salary for individual sector career path positions and average range of years at level, career span 22 to 65 (except law and medicine beginning at 25 and 29 respectively), complete career track advancement.

Post-Tax Calculations & Lifestyle Implications

Even when accounting for income tax, and assuming these women are taxed at the highest bracket (37%) throughout their careers, the disparities remain substantial. Women in hospitality, retail and marketing, for example, take home an average of \$400,000 less than their male peers over their careers. This **financial discrepancy not only affects day-to-day living but also limits major lifestyle or investment opportunities** that could have been accessible with equal pay. The money unearned could fund significant expenditures like the purchase of a **private island** in the Bahamas, a **Rolls-Royce Cullinan SUV**, or even a **suborbital flight with Blue Origin**.

Or, in more practical terms, a woman primary care physician could **pay off her medical school loans three times over** with the extra money she could have earned, a woman law enforcement officer or operational specialist could get **after-market front-row, VIP Taylor Swift seats** for a group of friends AND **travel the world by private jet**, or a woman lawyer could buy a **Starbucks Caramel Macchiato every workday** of her career and **still have over a million dollars to spare**.



LIFESTYLE IMPLICATIONS

Price of lifestyle items a woman could purchase with career-long wage discrepancies.

Private Dinner for Two by a Michelin-Starred Chef	\$20,000
Taylor Swift Front Row VIP Package for Two	\$60,000
Grande Starbucks Caramel Macchiato Every Career Workday	\$67,000
Exclusive East African Safari for Two	\$100,000
Around the World by Private Jet	\$145,000
Med School	\$230,000
Rolls-Royce Cullinan SUV	\$350,000
Blue Origin Suborbital Flight	\$450,000
Vacation Property in FL, CA, AZ or CO	\$600,000
7-Night Stay on Necker Island	\$700,000
Small Private Island in the Bahamas	\$1,000,000

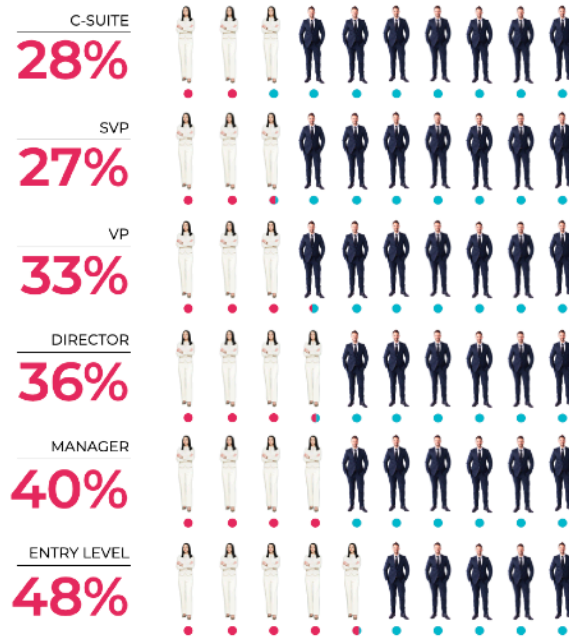


EVERY
WORKDAY
(AGES 22-65)

The Broader Picture

The persistent wage gap has broader economic implications, affecting women's retirement savings, investment capabilities, and overall economic independence. It also reflects systemic issues in the workplace, including the slower progression of women into higher-paying roles and the undervaluation of work typically done by women.

FEMALE TALENT PIPELINE



SOURCE: RANDY & Co, Women in the Workplace 2021

While the ratio of women to men in senior positions has improved significantly over the last decade, the **slow progress for women at the manager and director levels creates a weak middle in the pipeline** for employees who represent the vast majority of women in corporate America. When considering the pipeline, the **salary discrepancies reported are likely to be even greater** as drastically fewer women than men advance to the highest levels of leadership.



A Call to “Make Change” on Pay

The data on the gender wage gap not only highlights the economic injustices women face but also serves as a call to action for policymakers, companies, and individuals to advocate for more equitable pay structures. Bridging this gap is essential for fostering an inclusive economy where everyone has the opportunity to succeed regardless of gender. Below are some “common sense” strategies that can make a difference.

1. Transparency in Pay and Policies

- Employers should maintain transparency about how salaries and raises are determined. This includes clear explanations of the criteria used for promotions and pay increases.
- Publishing salary ranges for all roles can discourage implicit biases and help ensure fairness.

2. Regular Pay Audits

- Conducting regular audits to assess and address pay discrepancies can help identify and rectify unjustified wage gaps across genders.
- These audits should be thorough and lead to actionable steps to correct any disparities found.

3. Equal Pay for Equal Work

- Ensure that all employees in the same position with similar qualifications and responsibilities receive equal pay, regardless of gender.
- Adjustments should be made where discrepancies are found.

4. Support for Career Advancement

- Provide equitable opportunities for professional development, training, and promotions.
- Encourage and support women in leadership development programs, which can help increase the representation of women in higher-paying positions and decision-making roles.

5. Flexible Work Arrangements

- Implementing flexible work hours and remote work options can be particularly beneficial for employees who balance work with caregiving responsibilities, a role traditionally taken on more often by women.
- Such policies can help retain talent and reduce turnover among employees who might otherwise leave the workforce.

6. Parental Leave Policies

- Offering or improving parental leave policies (for both mothers and fathers) can support both parents in balancing family and career, which can help mitigate career disruptions often faced by women during maternity periods.

7. Addressing Bias Through Allyship

- Conduct training to raise awareness about gender biases and how they can affect decision-making in hiring, promotions, and pay.
- Ensure diverse hiring panels and use structured interview processes to reduce bias.

8. Create an Inclusive Culture

- Foster a workplace environment that values diversity and inclusion. This includes having zero tolerance for discrimination and harassment.
- Engage men as allies in gender equity initiatives to create a more supportive culture for all employees.

About IWL

Integrating Women Leaders Foundation (IWL) envisions a community that inspires and empowers authentic, inclusive leadership in high-performing organizations and the personal development of women. Our authentic and passionate team acts as a resource for individual leaders and organizations that share our mission to tackle very real gender issues with optimism and proven strategies that work... to accelerate the advancement of all women to drive individual and organizational growth and impact.

We often refer to our work as two sides of the same coin:

1. **Advocacy for Self** — We are a resource for organizations and the individual woman.
2. **Advocacy for Others** — We also believe allyship is a critical part of the solution to gender equality and invite allies to be part of our work.

Through our large-scale events — our Annual Women’s Leadership Conference and ALL IN Allyship Summit — our research and custom programming, we equip women with the tools to connect and grow to realize their own unlimited potential, and equip allies to support women and other underrepresented groups to create systemic change.

Driven by research, our work compliments a company’s HR, Diversity & Inclusion and professional development efforts. Studies show that women in leadership lead to an improved bottom line, yet the numbers show few women in leadership roles. Focusing on large-scale change, we work to engage women and men in critical discussions and learning opportunities that will drive action and create advantage for women in leadership. We need more women in these roles. We exist to make it happen.

Interested in learning more?

Check out **Integrating Women Leaders Foundation (IWL)** websites or contact us to learn more about women’s leadership and allyship programming and education, and tools and resources, and custom engagements.

Foundation — iwlfoundation.org

Women’s Leadership Conference — iwlconference.org

ALL IN Allyship Initiative — iwlallin.org

Allyship Resources — iwlallinresources.org

International Allyship Day — internationalallyshipday.org

CONTACT — connect@iwlfoundation.org

