



# LEAD NETWORK

## Leading Executives Advancing Diversity

**Press Release** - 6 October 2021, 17.00 CET

### **Gender equality in the European consumer goods and retail sector comes a step closer, with The Coca-Cola Company and ICA Gruppen leading the way**

The consumer goods and retail sector in Europe continues its journey towards gender equality, with 35% of executive positions now held by women. This is slightly up on the figure of 34% recorded in 2019, and significantly higher than the 25% seen in 2017. Although the pace of progress has slowed somewhat, the results are nevertheless encouraging, given the pandemic's disproportionate effect on women's careers.

The findings were revealed in the **Gender Diversity Scorecard**, a survey that has been conducted biannually since 2017 by **LEAD Network** in partnership with **EY**. All food and beverage, personal and home care manufacturers, and retail and wholesale companies, with revenues above \$1 billion and a significant part of that coming from Europe, are invited to take part.

Sweden's **ICA Gruppen** was the best performing retail company for the third time in a row, with 51% women in leadership roles, slightly up on its 2019 result (50%). The UK's John Lewis Partnership (parent company of Waitrose supermarkets) occupied the second spot with 49% - a major improvement on the 29% it reported in 2019.

**Per Strömberg, CEO of ICA Gruppen says:**

*"We are grateful and humble to receive this award, highlighting the importance of inclusion and diversity for a successful business. You need the best people. By acknowledging our shortcomings, facing our biases and being open to new perspectives – we increase our chances of attracting and retaining the greatest talent."*

On the manufacturing side, **The Coca-Cola Company** ranked top. Its figure of 55% female executives was a significant rise on the 23% in 2019. Other strong performers were Nestlé and Lila Group, which had results of 52% and 50% respectively.

**Lana Popovic, President of Operations, Coca-Cola Europe says:**

*“We are very honoured about this recognition. Diversity, equity and inclusion are at the heart of our values and our growth strategy. They play an important part in our company’s success. I’m personally very proud of the talents I saw progressing in our company during the last year, especially since the pandemic has proven to be particularly hard on women everywhere. We deeply believe that we can achieve better results when we continue fostering a diverse and inclusive culture and lead in a gender-balanced way. While this a proud moment for Coca-Cola Europe, we also recognize that we are not fully there yet in terms of being 50% led by women across all senior management levels. Not least, because the task is to sustain long-term what we strive to achieve in the near future. This award encourages us to continue to lead and advocate for a better shared future.”*

Despite these encouraging results, the sector still has a way to go. Half of the \$1 billion-revenue companies participating in the Gender Diversity Scorecard had fewer than 50 women in leading positions. And these companies reported only 3% women in the C-suite.

The survey also shows that the majority of female leaders continue to serve in areas that are traditionally female-friendly, such as marketing and HR. However, there are positive signs that women are beginning to break through in functional areas like supply chain, operations and finance.

The full results of the survey will be announced at the LEAD Network virtual conference on 6-7 October 2021. *Doing not Trying: It Starts with One* is the theme for this year’s conference, which is the leading gender diversity event for the European consumer goods and retail sector. Last year more than 750 delegates took part, representing 100 companies from 40 countries.

For more information, please contact:

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**LEAD Network** is a non-profit and volunteer-led organisation whose mission is to attract, retain and advance women in the consumer goods and retail sector in Europe through education, leadership and business development. It has a fast-growing membership of almost 13,000 – both women and men – drawn from 48 countries. Members have the opportunity to build their leadership skills, widen their circle of contacts, and be inspired by female role models and male champions in the industry. To date, 46 companies are sponsoring LEAD Network, 38 of which have signed the CEO Pledge.