



## Tourism: Only 5% of CEOs are female

Lucerne, 18<sup>th</sup> May 2021 – **Not even one fifth of all C-suite roles are filled by women. In fact, only 5% of all CEOs are female – even though half of the employees in the travel and tourism industry are women. This is revealed in a new report by World Tourism Forum Lucerne and Aptamind Partners, which also presents sustainable solutions and specific recommendations on how to improve diversity and inclusion.**

The figures shown in the latest report by World Tourism Forum Lucerne and Aptamind Partners are stark: Despite an equal presence in the total workforce, female representation falls to 40% at mid-level management and 33% in senior management. In the Executive Committee/C-suite, 19% of roles are filled by women, with only five organisations led by a female CEO. This is echoed at board level, where 24% of board members are women and 8% of boards include no women at all. The report examined the top 100 listed companies in the travel and tourism industry worldwide.

### **Systemic inequalities peaked during the pandemic; now is the right time to redress discriminatory organisational cultures**

With the COVID crisis, systemic inequalities have increased even more. Women are disproportionately represented in sectors that have been negatively affected by COVID-19, such as hospitality, travel, and retail.

“We need to use the current pandemic to dismantle gender stereotypes, change our organisational culture and make an even stronger commitment to empower women in every sector”, says Prof. Martin Barth, President and CEO of World Tourism Forum Lucerne. “Ultimately, more diversity leads to better quality decisions, which in turn lead to better results.”

Diversity and Inclusion is one of the World Tourism Forum Lucerne’s four pillars. The organisation offers excellent platforms for addressing international stakeholders and leading personalities on the topic of diversity and inclusion, such as its “Think Tank”, a “Next Generation Leaders Day”, a “Talent Boost” and its “Start-up Innovation Camps”.

### **An invisible glass ceiling - high potential for the cruise and airlines sectors**

While 24% of C-suite executives at food and beverage companies are women – the highest proportion in the industry – the cruise sector lags behind with only 10% and airlines at 15%. Hotels have the highest proportion of female board members at 29%, and casinos and entertainment firms bring up the rear with 19% female representation.

“While many organisations are working on promising solutions and have taken significant steps to address gender diversity, it has not resulted in accelerating gender diversity into a collective, cohesive movement that motivates action at scale. The push to disclose diversity data is only going to gain momentum post-pandemic and companies who do their bit to move the needle and course correct will win in the long term”, said Aradhana Khowala, CEO and Founder of Aptamind Partners and Board Member at World Tourism Forum Lucerne.

### **Specific solutions to promote diversity and inclusion**

The results show very clearly that there is a need for action. The author of the report outlines specific recommendations on how to overcome existing gender inequalities. “Private companies need to make a stronger commitment to step up their diversity and inclusion efforts. We’re planning further studies, joint initiatives with the industry, concrete action plans, a diversity index and consulting, together with interested partners. We welcome new partnerships that want to join us on this journey”, says Martin Barth.





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## About the report

The report analyses data from 100 publicly listed companies in the travel and tourism industry across seven 'buckets' – Hotels, Casinos and Entertainment, Airlines and Airports, Online Travel Agencies (OTAs) and Travel Companies, Cruises and Restaurant Chains/Food and Beverage Companies. Together, they employ 6.2 million people across 120 countries, with a total market cap of more than \$1.6 trillion. To read the full report, including in-depth analyses of all seven sectors within travel and tourism, click [here](#).

## About World Tourism Forum Lucerne

World Tourism Forum Lucerne (WTFL) is a Swiss institution based in Lucerne, Switzerland which in the last ten years has evolved from an organisation that convenes meetings to become a year-round network of leaders and leading thinkers tackling global challenges in the travel, tourism, and hospitality sector. Our events gather hundreds of world-positive leaders from around the world who share a common interest in finding practical solutions for sustainable growth and development of the travel, tourism, and hospitality industry globally.

WTFL is unique because it provides a platform where we can truly bridge the silos, where three generations, the public and private sector as well as all the different segments of our industry can come together and learn from each other. The biennial Forum enables interaction between diverse groups of people whose paths may not normally cross, aware that new ideas often come about exactly because of an exchange between people with different backgrounds and viewpoints. Today we are a global community where everyone with an interest in our industry can come together, regardless of their gender, ethnicity, sexual orientation, age, religion, education, or physical ability. More on [wtflucerne.org](http://wtflucerne.org)

## About Aptamind Partners

Aptamind Partners is a private client advisory firm that helps ambitious leaders in governments, emerging destinations, public and private sector firms and increasingly social-sector organisations understand the impact of tourism as a change agent. Its unique proprietary approach produces privileged insights and finely calibrated strategies by combining hard data, social sentiment analysis, and on-the ground investigative research backed by a network of best-in-class experts to unlock new sources of growth especially in challenging times.

Aptamind's team has decades of experience dedicated to travel, tourism and hospitality and work in over 75+ countries, and has advised governments, industry policy makers, family offices, UHNW investors, global and local corporations, and international strategy consultants. As a firm we are very focused on sustainability, diversity and the social impact of tourism and always looking to work with partners who resonate our passion for these topics. More on [aptamind.com](http://aptamind.com)

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