

The Current State of Pay Equity:

UK Data Summary

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3 in 5

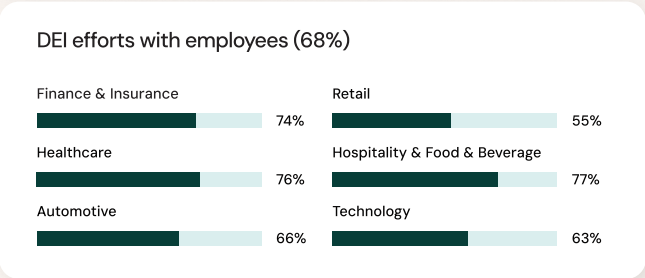
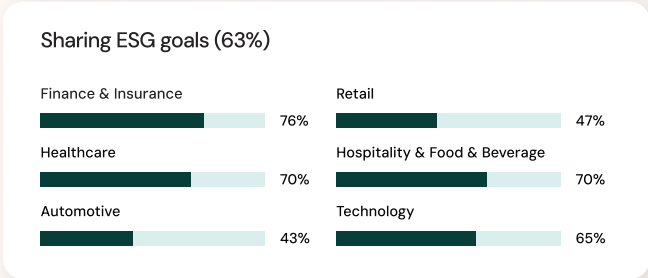
59%

UK employers will share their goals for closing pay gaps.

| | |
|-------------------------------|-----|
| Finance & Insurance | 56% |
| Healthcare | 54% |
| Automotive | 57% |
| Retail | 67% |
| Hospitality & Food & Beverage | 51% |
| Technology | 65% |



Communicating and sharing pay equity goals **59%** remains one of the lowest organizational communication priorities for UK companies in 2024



85%

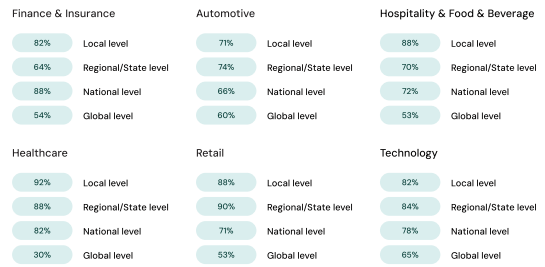
of UK employers are aware of pay equity standards at local, state/regional (79%) and national level (77%)

50%

only half are aware of global pay equity standards

41%

doubt their organization complies with global standards

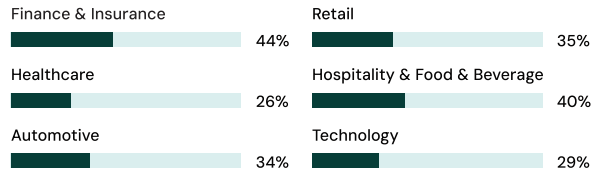


One third
35%
of UK companies don't have a pay equity strategy in place

Of those who do have a strategy in place (65%)

it should be re-evaluated as **37%** say their approach to pay equity is hurting their ability to attract talent

Companies without a pay equity strategy in place



Companies with a pay equity strategy in place and the impact of attracting talent

Finance & Insurance

56% has a pay equity strategy in place
34% strategy hurts their ability to attract talent

Healthcare

74% has a pay equity strategy in place
24% strategy hurts their ability to attract talent

Automotive

66% has a pay equity strategy in place
49% strategy hurts their ability to attract talent

Retail

65% has a pay equity strategy in place
31% strategy hurts their ability to attract talent

Hospitality & Food & Beverage

58% has a pay equity strategy in place
42% strategy hurts their ability to attract talent

Technology

69% has a pay equity strategy in place
49% strategy hurts their ability to attract talent



88%
of UK employers expressed confidence that employees understand their total compensation

They express lower confidence about employees' understanding:

The company's pay equity history across age, race, gender, and other demographics

60%

Salary ranges across different roles

56%

Location-based salary variations

59%

Finance & Insurance

94% Employees know total comp
60% Understand pay equity across demographics
56% Understand salary ranges of different roles
62% Understand location-based salary

Healthcare

90% Employees know total comp
64% Understand pay equity across demographics
56% Understand salary ranges of different roles
72% Understand location-based salary

Automotive

80% Employees know total comp
57% Understand pay equity across demographics
63% Understand salary ranges of different roles
66% Understand location-based salary

Retail

88% Employees know total comp
55% Understand pay equity across demographics
49% Understand salary ranges of different roles
57% Understand location-based salary

Hospitality & Food & Beverage

84% Employees know total comp
58% Understand pay equity across demographics
53% Understand salary ranges of different roles
49% Understand location-based salary

Technology

88% Employees know total comp
63% Understand pay equity across demographics
63% Understand salary ranges of different roles
49% Understand location-based salary

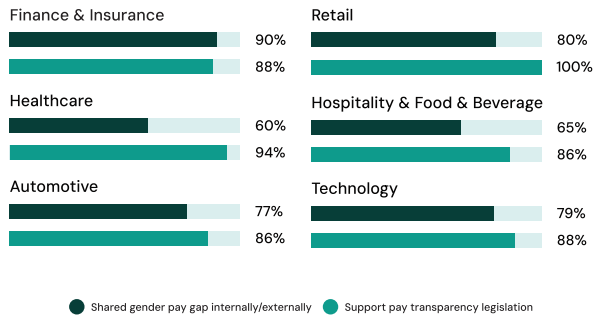
How UK Employers Are Taking Action

76%

of UK employers have shared their existing gender pay gap internally with employees or with external audiences.

91%

most UK employers would support legislation mandating pay transparency practices.



72%

of UK companies have conducted a pay equity analysis and uncovered:



Many employers took additional steps to proactively improve transparency and correct pay gaps, including:



Using Technology to Enable Pay Equity

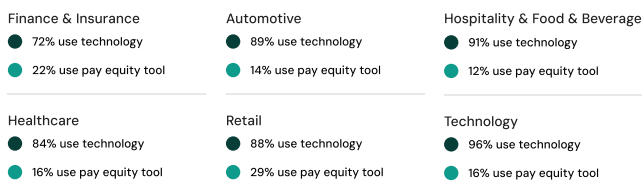
The increased adoption of HR technology and data analytics has become a key enabler for organizations looking to redress pay equity challenges.

86%

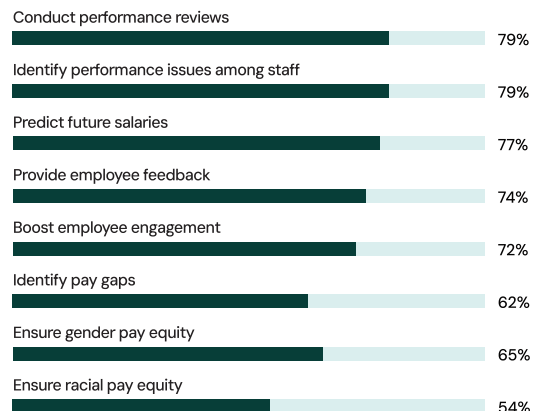
Most UK employers use technology to manage compensation strategies

18%

use pay equity tool to manage compensation



UK employers use technology to:



Putting Artificial Intelligence to Work

Three in four UK employers agree that AI-informed pay strategies could increase compliance with pay equity laws



71%
3 in 4

- 82% Financial & Insurance
- 82% Healthcare
- 82% Automotive
- 82% Retail
- 82% Hospitality & Food & Beverage
- 82% Technology

37%

of UK employers already use AI to inform compensation strategies

56%

conduct root cause analysis of pay gaps

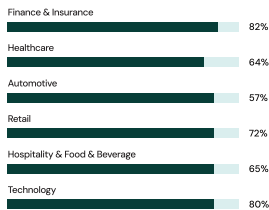
58%

create predictive compensation models

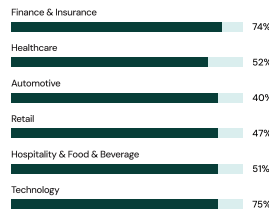
47%

design competitive compensation packages to attract top talent

Used AI to inform compensation strategies



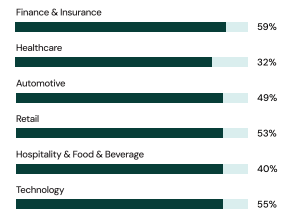
Create predictive compensation models



Conduct root cause analysis of pay gaps



Design competitive compensation packages to attract top talent



One in four UK employers who don't currently use AI to inform compensation strategies are planning to use it in the near future



25%
1 in 4

- 24% Financial & Insurance
- 20% Healthcare
- 26% Automotive
- 26% Retail
- 26% Hospitality & Food & Beverage
- 29% Technology