

# The Gender Equity Gap

**The gender pay gap is large—but the gender equity gap is larger.**

Based on "[Distribution of Equity Compensation Based on Gender](#)," The Shares Laboratory of the Rutgers Institute for the Study of Employee Ownership and Profit Sharing (July 2023). Felice B. Klein, Joseph Blasi, Douglas L. Kruse, Joo Hun Han, and William Castellano.

Equity compensation—stock-based pay such as stock grants and stock options—can be an important source of wealth accumulation. Yet the data show equity ownership is distributed unevenly between men and women.

## Snapshot

- Women earn 66% of men’s annual earnings on average.
- Women hold about 30% of the equity wealth held by men.
- Women report owning company stock at roughly one-third the rate of men (9% vs. 27%)

	Men	Women	Women as % of Men
Annual Earnings	\$90,523	\$59,842	66%
Average Value of Ownership Stake	\$176,071	\$53,160	30%
Own Company Stock	27%	9%	33%
Granted Shares of Company Stock (past year)	9%	3%	33%
Granted Stock Options (past year)	2%	1%	50%

Notes: Analysis of the 2022 General Social Survey of employed adults in private for-profit companies. Own company stock: Respondent answered “yes” to the question “Do you own stock in the company where you work?” Granted shares of company stock: Shares provided by the employer through mechanisms such as restricted stock, an Employee Stock Ownership Plan (ESOP), a stock bonus plan, or similar stock-based compensation plans. Granted stock options: The right to purchase company stock at a predetermined price.

## Key Takeaways

Gender disparities are substantially larger in equity compensation than in traditional pay.

- Women earn 66% of men’s annual wages, reflecting the well-known gender pay gap.

- But women receive far less access to equity ownership, holding only 30% of the equity wealth held by men on average.
- The disparity appears to be especially stark for stock grants, where the average value received by women is only about 2% of the value granted to men, according to respondents.
- Differences in the average equity ownership between men and women appear to be driven by owners with higher equity stakes.

In summary, while the gender pay gap is a recognized issue, the gender equity gap, particularly in equity compensation, reveals a significantly larger disparity, with women holding substantially less equity wealth compared to men.

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