

20th edition of the study “Gender pay gap and female representation in executive positions 2026”

Senior management in Spain remains predominantly male and, twenty years later, still maintains a 13% gender pay gap

- Since 2006, female representation has increased from 16.9% to 18.6% in 2026, but pay inequality persists at the highest levels of responsibility.
- A female executive needs to work 47 more days per year to earn the same as a male executive.

Barcelona, 5 March 2026. This morning, the **20th edition of the report “Gender pay gap and female representation in executive positions 2026”** was presented, prepared by ICSA Grupo in collaboration with EADA Business School, based on more than 80,000 salary data points updated to February 2026. This edition incorporates a historical perspective covering the period 2006–2026, enabling analysis of the evolution of female leadership in Spain.

During this period, female representation in executive positions has grown steadily, rising from 16.9% in 2006 to the current 18.6%, while male presence remains predominant at the highest levels of responsibility. Since 2013, the point of lowest representation at 10.3%, the cumulative increase has been eight percentage points, demonstrating that growth in female representation has accelerated over the past decade.

Evolution of pay differences and level of executive representation



However, this progress in access has not translated into equivalent pay equality. Over the past 20 years, the gap in senior management has increased from 8.5% to 13% in 2026. Among middle

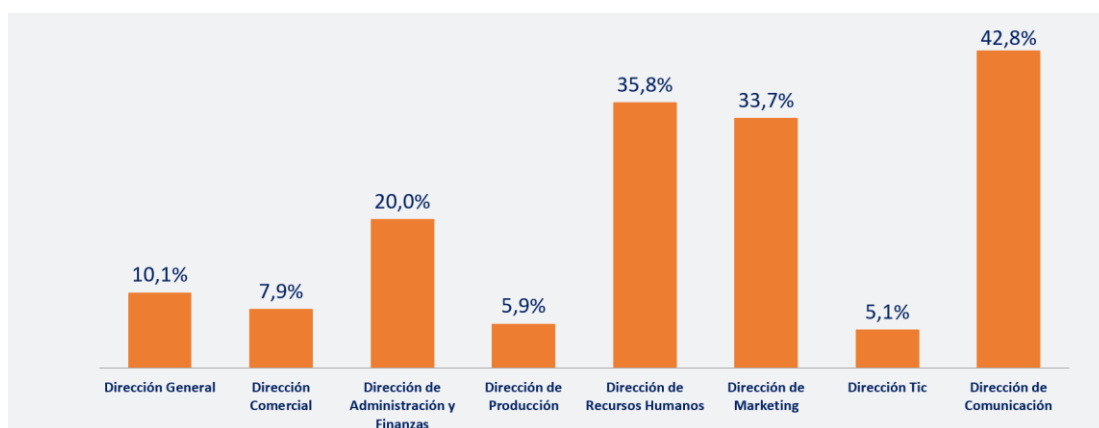
management, the pay difference this year stands at 10.5% (2.7% higher than in 2006), and among employees it is 9.8%, the only category where it has declined over these two decades, by 2.6%.

Regarding developments over the past year, unlike middle management, where the gap has narrowed compared with 2025 (from 11.6% to 10.5%), in senior management the pay gap has remained stable. In practical terms, a female executive must work 47 more days per year to match a male executive's salary and, at the current pace, parity would not be achieved before 2044.

“Twenty years of measurement show that the system has progressed in inclusion, but has not fully transformed the criteria by which leadership is valued and rewarded,” says Dr Aline Masuda, Professor and Researcher at EADA Business School. “When female representation increases and the pay gap remains, we are facing a structural phenomenon. The debate is no longer solely about access, but about how career paths are designed and how power within organisations is economically recognised.”

The balance of these two decades shows uneven progress within organisational structures. The 2026 study confirms a consistent pattern: the pay gap increases as one moves up the organisational hierarchy. While women represent 46.4% in the employee category and 33% in middle management, their presence falls to 18.6% in senior management, reflecting lower representation at the highest levels of responsibility.

In this context, executive education reflects a different reality: over the past 20 years, EADA Business School has approached parity in its executive education programmes, with 47.3% female participation, a figure that in the 2025–2026 academic year has already reached 51.6%. The international area stands out in particular, where female participation reaches 49.7%, and the Global MBA records 59% female representation, demonstrating that female talent is not only fully prepared, but also determined to assume leadership positions.



By company size, small businesses recorded the largest increase in female executive representation, with a rise of 4.3% compared with 2025, while medium-sized (-0.2%) and large companies (-4.1%) saw negative changes over the past year. By sector, manufacturing increased its

female representation from 12% to 17% and tourism from 12% to 20%, while the services sector reduced its female executive share from 18% to 15%.

The study also highlights that mandatory equality measures apply only to companies with more than 50 employees, which represent 1.2% of Spain's business fabric. The remaining 98.8% falls outside the regulatory scope, limiting the real impact of current policies.

"The uneven progression throughout organisational structures confirms that the challenge is not one of talent, but of organisational design. With 51,6% female participation in executive development programmes, human capital is prepared. Two decades of monitoring show progress in access, but pay and structural convergence remain the major outstanding challenge," states **Indry Canchila**, Technical Director of the study and Partner-Director of the Consulting Area at ICSA Grupo.

Download the full study [HERE](#)

About ICSA Grupo

ICSA Grupo is a Spanish Human Resources consultancy firm with more than 60 years of experience in executive search and remuneration studies. In technological partnership with ODM Consulting, they form part of a leading group in compensation research in the EU. The group has an information database containing salary data for more than 2 million people across Europe.

About EADA Business School

EADA Business School Barcelona was founded in 1957 by a group of businesspeople and professionals as an institution independent both ideologically and financially. It is recognised by leading international rankings such as the Financial Times and The Economist and holds the global EQUIS and AMBA accreditations, which recognise the quality of its MBA programmes. The [Leading What Matters](#) manifesto defines the purpose of EADA Business School: if we want to move the world, perhaps we only need to prepare those who move it.

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