

**PRESS RELEASE**

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## **Pearl Initiative and AstraZeneca join forces to foster gender equality in the Gulf Region**

- A mere 4.8% of companies listed on the Global 500, which ranks the largest corporations worldwide by revenue, are led by female CEOs.
- Saudi Arabia has set a target to increase women's participation in the workforce from 22% to 30% as part of its Vision 2030 plan.

A recent partnership between the Pearl Initiative, a business-led non-profit organisation aimed at promoting corporate accountability in the Gulf region's private sector, and AstraZeneca resulted in the successful hosting of an impactful forum in Saudi Arabia titled *"Women in Leadership: Driving Impact"*. Business leaders, experts, and academics gathered at the event to share their insights, knowledge, and experience regarding the significance of gender equality in achieving economic sustainability.

The forum provided a platform for accomplished women leaders to share their experiences and insights on the challenges and opportunities faced by women as they strive to be agents of transformation, particularly in the context of achieving a sustainable future. The forum's three panel discussions included notable speakers such as Maha Al Mozaini, Head of Immunocompromised Host Research (ICH) at King Faisal Specialist Hospital and Research Center, and Mustafa Alshehri, Sustainability Executive Director at SABIC & Vice Chair of Global Compact Network Saudi Arabia. The discussions explored a range of topics related to women's leadership, including the unique challenges faced by young women in the workforce, effective strategies for breaking through the glass ceiling and overcoming gender biases, and the strategies for navigating male-dominated industries while thriving in the workplace.

Highlighting the urgent need to promote women's participation and gender equality in leadership roles in the private sector, Pelin Incesu, Area Vice President, Middle East & Africa at AstraZeneca said "Although there has been some progress towards gender equality in the workplace, the world is still far from achieving this goal. As the first woman to lead AstraZeneca's Middle East and Africa operations, I am proud to work for a company that champions gender parity and hope to inspire other organisations to step up their efforts. It has been an honour to address the flagship Women In Leadership forum in Riyadh and engage with pioneering women from the Gulf to discuss how we can smash the remaining barriers for future generations, in this region and beyond."

Danah Abboud, Diversity and Inclusion Programme Manager at the Pearl Initiative said: "It was an honour to co-host this year's Women in Leadership Summit with AstraZeneca, celebrating International Women's Day by bringing together inspiring female leaders from the Gulf region and admiring their achievements as well as acknowledging the obstacles they have faced along the way. At the Pearl Initiative, we're constantly striving to shed light on DEI challenges and provide solutions that drive concrete progress in supporting women's advancement in the workplace. The forum emphasized the importance of having allies and advocates who support women in overcoming stereotypes and bias, and, while we still have a long way to go, the future looks brighter for women and girls joining the future workforce."

In recent years, Saudi Arabia has made commendable efforts to promote gender equality in the workplace, surpassing the target of increasing women's overall workforce participation to 30%, with a current rate of 37% in 2022. The Vision 2030 reform program in the Kingdom of Saudi Arabia has made increasing female participation in the labour market a central objective. While significant progress has been made in recent years, sustained and targeted action is still required to ensure that women can advance to leadership positions. According to the World Bank, the percentage of women holding leadership positions in Saudi Arabia is currently below the global average, at 22%. Nevertheless, the country's commendable progress towards gender equality signals a promising future for women in leadership roles.

For more information, please reach out to Pearl Initiative at [enquiries@pearlinitiative.org](mailto:enquiries@pearlinitiative.org).

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## **Notes to Editors**

### **About the Pearl Initiative**

The Pearl Initiative is the Gulf region's leading independent, non-profit organisation working to promote the business case for a corporate culture of accountability and transparency. The organisation was established in 2010 by regional business leaders in cooperation with the United Nations Office for Partnerships. The Pearl Initiative is the only private, non-profit Gulf business network to receive special consultative status from the United Nations Economic and Social Council.

The Pearl Initiative runs a series of corporate governance-related programmes, including Anti-Corruption Best Practices, Diversity in Business Leadership, Governance in MSMEs, Governance in Family Firms, Governance in Tech, and Governance in Philanthropy. The organisation also conducts locally relevant research, hosts workshops and executive education training sessions, and convenes business leaders, policy makers, students, and non-profit executives to encourage a proactive approach to implementing best practices in the workplace across the Gulf region. With a growing network of over 40 regional and international partners, the Pearl Initiative continues to strive to be the leading business-led action-oriented platform to advance corporate governance as a key driver of competitiveness, job creation, and sustainable economic growth across the Gulf region.

For more information, please visit [www.pearlinitiative.org](http://www.pearlinitiative.org) and check out our Social Media Channels:

@PearlInitiative on Facebook, YouTube, and Twitter and @ThePearlInitiative on LinkedIn & Instagram.