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 -
- [About Us](#)
[Events](#)
[Membership](#)
[Member Area](#)
[Professional Development](#)
[Government Affairs](#)
[Committees](#)

Diversity Corner

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Overview: Diversity in the Workplace Statistics to Know for 2021

1. Projected growth from Asian, Hispanic, and multiracial groups will turn traditionally underrepresented populations into majority groups by 2024.
2. By 2065, the U.S. will not have any single ethnic or racial majorities.
3. Only 40% of women feel satisfied with the decision-making process at their organizations.
4. 57% of employees think their company should be doing more to increase diversity.
5. 41% of managers state they are “too busy” to implement any kind of diversity and inclusion initiatives.
6. Men are twice as likely to get hired, regardless of the hiring manager’s gender.
7. Women are much more likely to be hired with bling applications.
8. African Americans are 50% less likely to receive callbacks compared to white candidates.
9. 7.4% of Fortune 500 CEOs are women.
10. Highly gender-diverse executives’ teams are 21% more likely to outperform on profitability.
11. Gender- diverse companies that are also in the top -quartile for gender-diverse executive boards are 27% more likely to have superior value creation.
12. 85% of CEOs with diverse and inclusive cultures notice increase profits.
13. Companies with equal men and women earn 41% more revenue.
14. Racially and ethnically diverse companies are 35% more likely to perform better.
15. Diverse teams are 70% more likely to capture new markets.
16. Diverse teams are 87% better at making decisions.
17. Inclusive companies are 1.7x more innovative.
18. Companies that have a highly inclusive culture have a 2.3x more cash flow per employee.
19. Inclusive companies are 120% more likely to hit financial goals.

Facts:

Companies have discussed diversity and inclusion in the workplace for decades, and yet, the American workforce still struggles to represent the country’s true diversity.

Building a more inclusive future- and not because it’s the right thing to do- but also because building a diverse and inclusive workplace can be very good for business, And the data supports that point.