



# UK Gender and Ethnicity Pay Gap Report 2024

Embracing an inclusive culture



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# Foreword

Since we published our first combined gender and ethnicity pay gap report in 2021, we committed to working to close the gaps, and to creating a culture with inclusivity at its heart.

This report offers a comprehensive overview of our progress in addressing the gender and ethnicity pay gaps in the UK. At AVEVA, data underpins all our activities. We use data to provide critical insights and knowledge to our customers, aiding their decision-making processes. Thus, focusing on gender and ethnicity from a data-driven perspective is a natural extension of our work, driving our mission to foster a culture of inclusion, respect, and dignity. These core values are vital for ensuring wellbeing and high performance.

We are encouraged by the steady reduction in our mean gender pay gap in the UK, which has decreased once again from 10.1% in 2023 to 9.3% in 2024. However, we recognise that there is still work to be done.

Our mean ethnicity pay gap in the UK has widened during the same period, see pages 10 and 11. Although these increases are disappointing, we remain committed to transparently reporting

these figures and dedicated to understanding the factors behind these trends and reversing them. In 2025, we will continue to leverage our insights to set ambitions to enhance our educational efforts, to improve and track our progress.

It is crucial that we continue to implement innovative actions to ensure equitable pay and opportunities for all. My vision of fairness encompasses not only our current workforce but also prospective employees, ensuring inclusivity throughout the recruitment process. This approach enables us to attract top talent and position AVEVA as an employer of choice for everyone.

We cannot achieve these changes in isolation. I am deeply grateful for the contributions of our Employee Groups, and the broader AVEVA community.

There is still significant work ahead. I am committed to closing these gaps and strengthening our inclusive culture.



**Caspar Herzberg**  
Chief Executive Officer

# Our vision

## What does Diversity, Equity and Inclusion mean to AVEVA?

At AVEVA we understand that diversity adds value to our teams. We know there is a positive relationship between diversity, Inclusion and innovation, and year after year we find more studies that present the same evidence.

Diversity and inclusion are fundamental to supporting the culture we want to develop at AVEVA: a culture of respect, dignity, safety and belonging. By ensuring that all colleagues are included and valued, we know we are performing at our best, for our teams and our customers.

### Our five focus areas





# Contents

We remain committed to monitoring, measuring, and providing transparency across our inclusion metrics so that we can learn, take action and hold ourselves accountable for progress. In this report, we provide data and insights across the following:

## UK gender pay gap reporting

We continue to analyse our UK gender pay gap, the results of which informs policy and guidance for leaders on making key investment decisions, such as development, promotion and pay.



## UK ethnicity pay gap reporting

This report provides data on the company's ethnicity pay gap for the UK. This includes a comparison against the demographics of the UK's national workforce and the technology sector workforce.



## Learning together

To continuously improve, we work with our Employee Groups and others to listen, learn and progress.



# What is the pay gap?

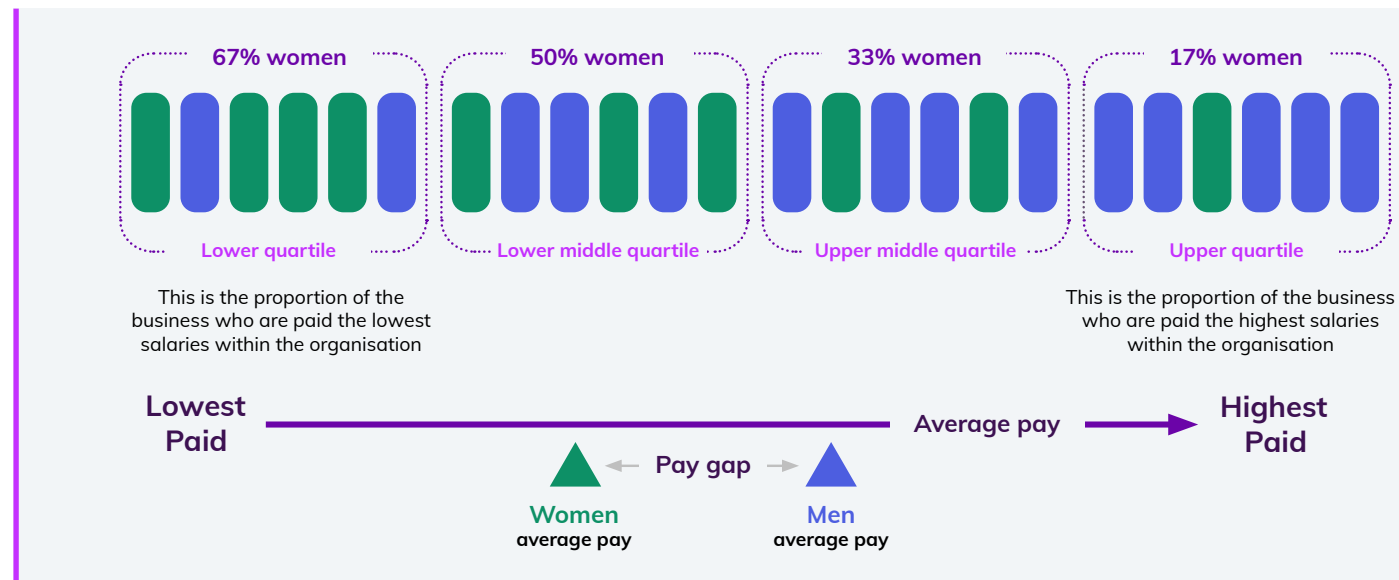
The pay gap is defined as the percentage difference between average earnings of demographic groups within the company, spanning all levels of seniority.

We divide our colleagues into four pay bands: lower, lower middle, upper middle and upper. These quartiles show the proportion of demographic groups which make up AVEVA. These help to depict how differences in representation within higher paid roles contribute to the pay gap.

The example below illustrates how the gender pay gap percentage is calculated, using a hypothetical organisation with 42% women overall. The diagram shows the proportion of men and women in each quartile.

On the scale, the green and blue triangles show the average pay of women and men respectively in the organisation; the gap between these triangles is the gender pay gap.

Because there are more women in the lower pay quartiles of the organisation, and more men in the upper quartiles, average pay for women is lower than average pay for men. This can happen even though pay parity is achieved, ensuring people are paid the same for the same work.





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# What is the difference between pay parity and the pay gap?

Pay parity ensures that all people are compensated the same for performing the same, substantially similar, or roles determined to have the same value, regardless of geographic location.

To determine this, job roles are usually analysed according to objective, neutral factors that differentiate an employee's skills, efforts, accountability and working conditions.

The pay gap is the difference in the mean or median pay between demographic groups across all employees in an organisation in a specific country, regardless of the function they work in, experience or seniority / level in the organisation. This differs from pay parity because all roles and job levels are included.

## Relationship between pay parity and the pay gap

Pay parity is often the biggest explainer of the pay gap. There are several key reasons why a pay gap may exist; an organisation can achieve 100% pay parity, for example, by comparing jobs and determining them to be of similar or equal value. This, however, does not mean that a pay gap no longer exists. In the case of gender, for example, male and female employees who do similar or the same roles may get paid the same, but overall male employees may earn more as a group. This could be due to gender differences in higher-paying positions.

Pay parity is much more quickly addressed than the pay gap but changes in representation take longer and require short and long-term solutions. AVEVA's ambition has been to ensure a gender pay parity gap of less than 1% by 2030 and to continue to reduce the pay gap year on year.



## UK regulatory gender pay gap reporting

As part of our regulatory commitments in the UK, we are required to publish our UK gender pay gap figures.

What is gender pay gap reporting in the UK?

Gender pay gap reporting data looks at the average for all women and all men in all roles in the UK.

There are four requirements for UK gender pay gap reporting:

1. Gender pay gap (mean and median averages)
2. Gender bonus gap (mean and median averages)
3. Proportion of men and women receiving bonuses
4. Proportion of men and women in each quartile of the organisation's pay structure

The median looks at the midpoint for women and midpoint for men when ranked from the lowest paid to the highest paid.

It is important to recognise that the gender pay gap is not about equal pay for men and women doing the same job, this is pay parity where it is in our control to ensure that there is no gap. The gender pay gap, as reported here, reflects different representation across roles and levels of the organisation. We are focused on ensuring equal opportunities for all in the UK.

**9.3%**

Mean gender pay gap in 2024

**▲ 10.1%pts**

Percentage Points (%pts) reduction in overall UK gender pay gap between 2017 and 2024





# AVEVA Solutions Limited

## Gender pay gap 2024

The gender pay gap is an equality measure comparing the earnings of men and women across all jobs. The mean data shows the difference in average earnings between men and women. The median data shows the difference between the midpoints in the ranges of hourly earnings of men and women.

	Mean			Median	
	2024	Improvement since 2017		2024	Improvement since 2017
Pay gap	9.3%	-16.9%pts	Pay gap	15.2%	-10.8 %pts
Bonus gap	17.8%	-72.4%pts	Bonus gap	38.7%	-42.2%pts

## Change in female representation since FY21

▲ 48%

Lower  
quartile

▲ 38%

Lower middle  
quartile

▼ 29%

Upper middle  
quartile

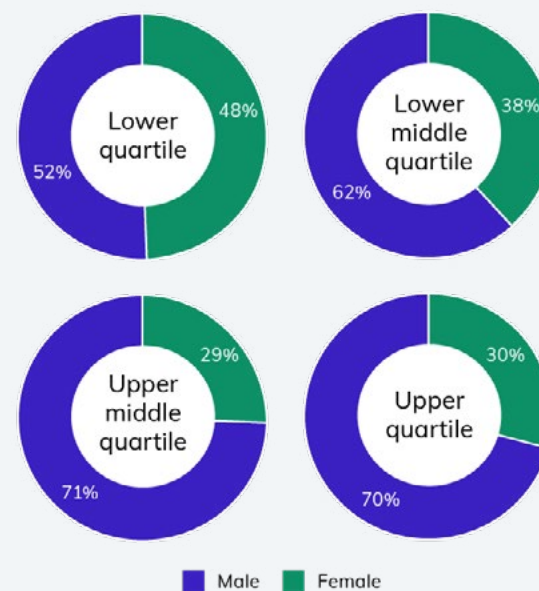
▲ 30%

Upper  
quartile

Our findings show that the female representation within the organisation has increased from 28% in 2021 to 36% in 2024. Female representation has increased in the top three pay quartiles while slightly decreasing in the lowest quartile.

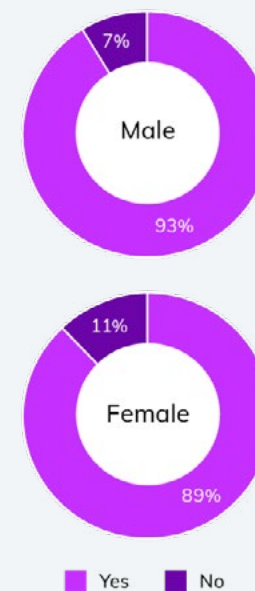
## Analysis by quartile

The proportion of men and women within each pay quartile of the company



## Bonus entitlement

The proportion of men and women eligible for bonuses



\*Lower % receiving bonus than in FY21 due to high proportion of new starters in FY23, so not yet eligible for bonuses



## Ethnicity pay gap reporting

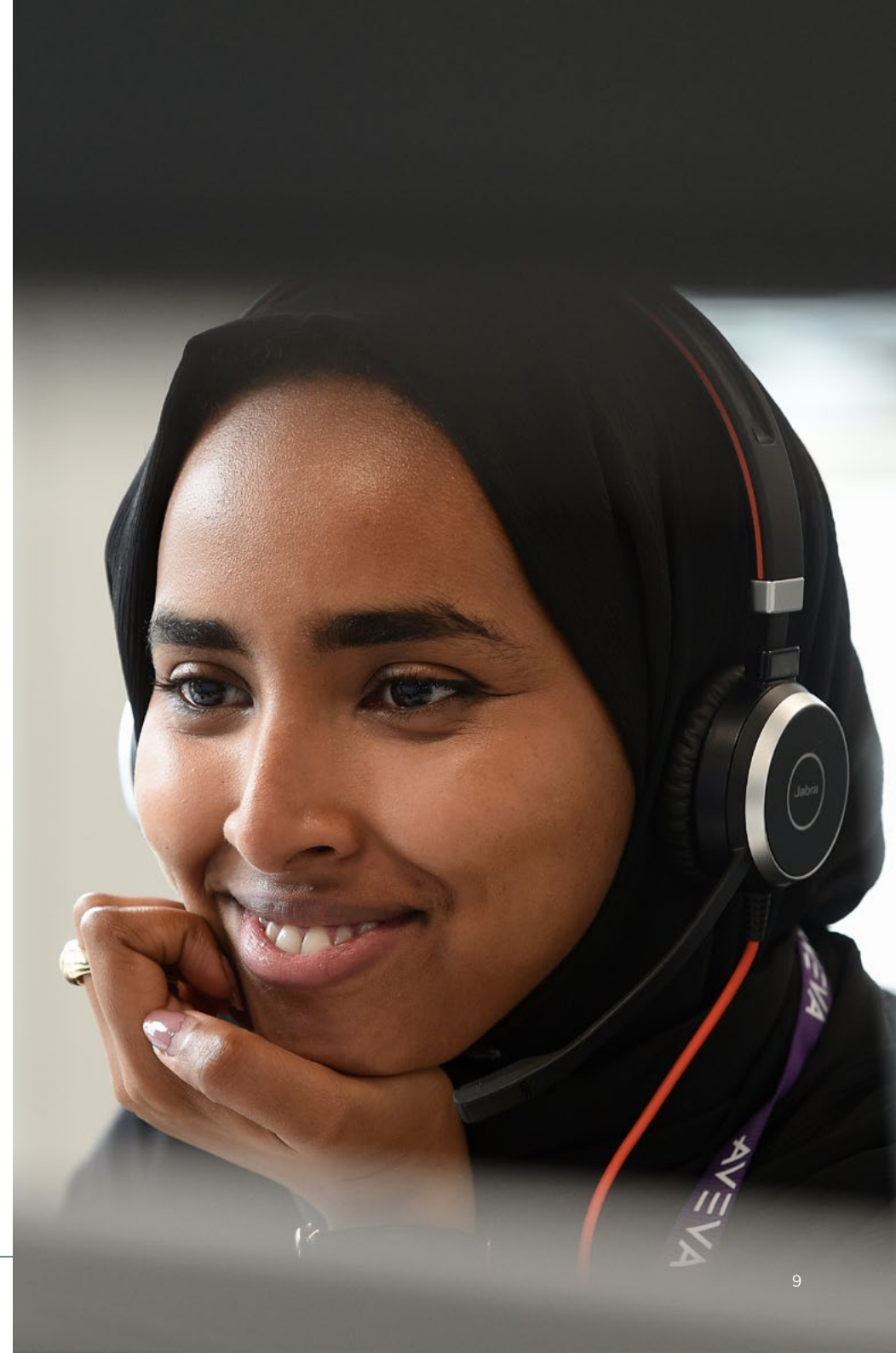
AVEVA remains committed to data transparency and to publishing its findings on ethnicity pay gaps despite there being no current requirement to report on it in the UK.

Collecting data on ethnicity and race is complex not only due to our ever-evolving social and cultural dynamics, but because there is no global consensus on how to define both 'ethnicity' and 'race'. However, we believe that obtaining this data is a crucial process to measure our progress, identify opportunity areas, and build effective and meaningful strategies to continue improving. By listening to the story behind the numbers, we can focus and monitor our actions toward long-term improvements to our inclusive culture.

As part of this report's methodology, and echoing our previous reports, we have adopted definitions, language, and basic concepts specifically to the UK. We asked employees to share their ethnicity and race voluntarily. We are pleased to have a high response rate (74%) from our employees.

### Methodology

We have grouped together some of our employee ethnicities that make up smaller proportions of the workforce to retain confidentiality. The breakdowns we present provide better data accuracy about the make-up of our organisation.



## ETHNICITY PAY GAP REPORTING

### UK data

Ethnicity in the UK refers to long shared cultural experiences, religious practices, traditions, ancestry, language, dialect or national origins. It is broader than 'race' and is more commonly used and asked about within diversity questionnaires in the UK. We have adopted this term to discuss the UK data and followed the ethnic group categorisation recommended by the UK government.

As we did in our previous reports, we have divided White-British and White-Other into separate categories as we are aware non-British white colleagues may experience additional challenges and fewer privileges in the workplace.

These figures, representing the data shared by 74% of UK employees shows the difference between the mean and median pay of all white British employees compared to:

- Asian and Asian British employees <sup>1</sup>
- Black, multiracial and other backgrounds <sup>2</sup>
- White-Other backgrounds <sup>3</sup>

Ethnicity pay gap				Ethnicity bonus gap			
	Asian/Asian British (1)	Black, Multiracial and Other (2)	White-Other (3)		Asian/Asian British (1)	Black, Multiracial and Other (2)	White-Other (3)
Mean	13.9%	2.6%	6.3%	Mean	22.8%	16.9%	3.9%
Median	13.1%	6.1%	11.2%	Median	40.8%	5.2%	38.0%

<sup>1</sup> Asian and Asian British includes: Bangladeshi, Chinese, Indian, Pakistani, any other Asian background

<sup>2</sup> Black, multiracial and other backgrounds includes: African, Caribbean, White and Asian, White and Black African, Arab, any other multiple ethnic background, any other ethnic group

<sup>3</sup> White-Other includes: Irish, any other white background





## Our plan: five strategic themes



### Foster inclusion

- Support our Employee Groups ('Women', 'Pride', 'BLACK Voices', 'Belief', 'Generations', 'Disability' and 'Salute')
- Formally and regularly engage senior leadership on progress



### Develop capability of leaders

- Continue Executive support and training for leaders on our inclusive culture



### Measure performance impact

- Ensure legal compliance
- Continue to publish the Gender Pay Gap Report
- Continue to publish the Ethnicity Pay Gap Report



### Improve diversity demographics

- Review recruitment practices
- Proactively work to improve gaps

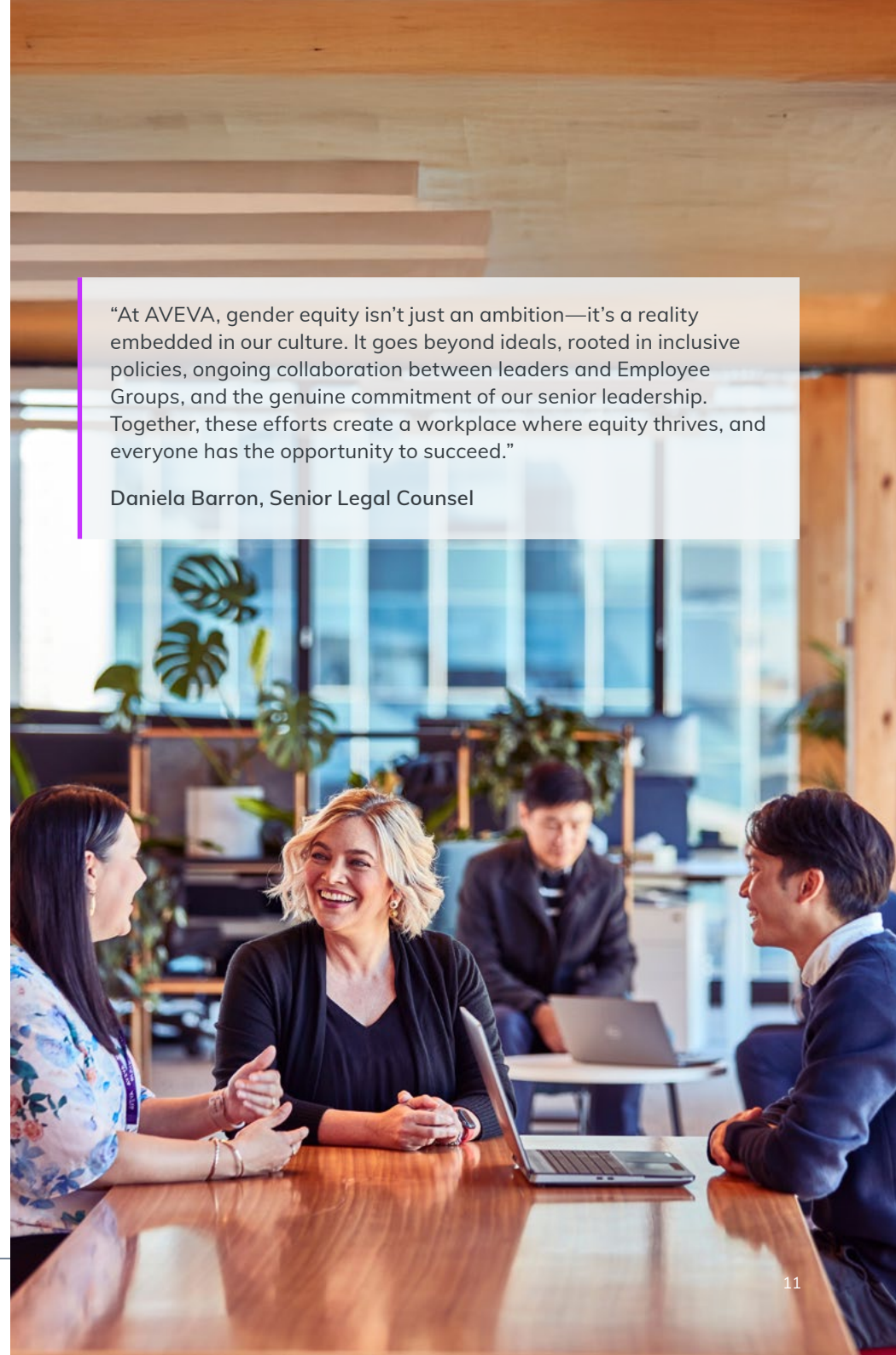


### Improve communications

- Continue to improve our internal and external media and communications content.

"At AVEVA, gender equity isn't just an ambition—it's a reality embedded in our culture. It goes beyond ideals, rooted in inclusive policies, ongoing collaboration between leaders and Employee Groups, and the genuine commitment of our senior leadership. Together, these efforts create a workplace where equity thrives, and everyone has the opportunity to succeed."

Daniela Barron, Senior Legal Counsel



# Learning together

To ensure that we continue to progress our Inclusion program, and drive meaningful change, we are analysing and understanding the data that we have collected.

We are all responsible for contributing to our inclusive culture within the organisation at all levels.

We have chosen a few examples to reflect some of the actions we have taken over the last year and are continuing within the business.



## Giving employees a voice

In 2024 we were thrilled to receive external recognition for our inclusion work. For example: winning the 'Employer of the Year' category in the prestigious Black Tech Achievement Awards.

We are also delighted to have improved our rankings in the Financial Times Diversity Leaders' Index(Europe). AVEVA is now ranked 43 out of 850 companies, up 92 points from the previous year. More significantly than our place on the list, is that in our sector 'IT, internet, software and Services' AVEVA is ranked 4th.



## Continuous learning

We have begun a development program for leaders, starting with recognising bias in development, career growth and pay decision making, inclusive leadership and building trust.

In 2024 we have continued to train managers on how they can be more objective in their annual talent and compensation reviews, encouraging them to discuss compensation transparently with employees.



## Leadership engagement

We continue to support our leaders and Executives in driving our inclusive culture work.

Following the launch of clear leadership expectations in 2023, we held our first conference for senior leaders focussed on inclusive leadership, collaboration and agility.



# Learning together


## Acting on race/ethnicity

- We continue to play an active role in consulting with the UK Government and leading businesses on the importance of reporting ethnicity pay gaps.
- In 2022 we signed the 'Change the Race Ratio' and the 'Race at Work Charter'.
- We continue to sponsor the 'Black Tech Achievement Awards'.




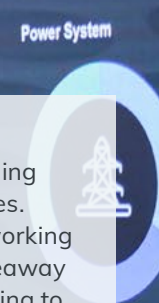
## Data and external benchmarks

- We continue to monitor our progress against our ambitions regularly.
- We benchmark our progress externally e.g. the FT Diversity Leaders Index.



"In 2024, our BLACK Voices Employee Group achieved a significant milestone by expanding our network to the EMEA region, strengthening connections and support for our members across diverse geographies. This included celebrating UK Black History Month and creating networking opportunities at Black tech conferences within the region. A key takeaway from the Inclusion Summit was the transformative power of storytelling to foster awareness and build connections, which we've embraced to amplify underrepresented voices within our organisation."

Anwar Elsheikh, Executive Engagements Programme Manager



# Resources

AVEVA's Global Diversity and Inclusion Policy is applicable to all employees. We use it as a basis for our dealings with customers, contractors, partners, and suppliers.

## Employee Groups

Our Employee Groups play an important role in supporting inclusion across AVEVA.

**WOMEN**  
@AVEVA

**SALUTE**  
HONORING OUR HEROES  
@AVEVA

**BELIEF**  
@AVEVA

**PRIDE**  
@AVEVA

**DISABILITY**  
@AVEVA

**BLACK  
Voices**  
@AVEVA

**GENERATIONS**  
@AVEVA

## AVEVA's actions

Annual salary reviews ensure pay levels are monitored annually. A central fund is allocated to ensure pay parity and close any known gaps.

We introduced pay scales for roles to ensure people are paid the market rate and any historic disparity, does not influence pay for new hires as well as internal promotions, minimising any future pay gaps.

If you would like to find out more about our work in inclusion, please get in touch with the team at: [di.global@aveva.com](mailto:di.global@aveva.com)





# AVEVA

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