Global Female Leaders Outlook 2026

KPMG. Make the Difference.

Contents

Foreword

Dear readers,

We continue to operate in a time of profound transformation. Economic uncertainty, geopolitical instability, and regulatory pressure remain defining features of the business environment. At the same time, organizations are facing growing demands from within: new technologies need to be integrated, operating models adapted, and change managed at speed. In this environment, leaders are required to combine resilience, clarity, and strategic judgment more decisively than ever before.

The defining shift in this year's findings is not a loss of confidence, but a realignment of it. **Female leaders remain confident** where influence feels most direct – within their own organizations – while becoming more cautious where outcomes depend on forces beyond their control. Growth expectations remain positive, but they are becoming more cautious. While the external environment is not disappearing as a source of pressure, performance is increasingly being anchored in the strength, focus, and adaptability of the organization itself.

One of the clearest developments can be seen in the **role of technology**. Artificial intelligence is no longer primarily viewed as a future promise. It is increasingly being experienced as a practical tool that creates value in the flow of everyday work. Yet the findings also show that visible value is only the starting point. The more decisive question is whether organizations can **integrate AI deeply enough into their processes**, capabilities, and governance to scale its impact consistently and reliably.

At the same time, the study highlights broader organizational tension. While female leaders continue to view **gender equality** as strategically relevant, confidence in achieving sustained progress remains more limited. Career paths are also becoming more demanding: hard work and execution stand out more clearly than before, while access – through networks, sponsorship and visible pathways – remains critical for advancement. In both areas, the challenge is not one of relevance or ambition, but of consistent institutional follow-through.

One particularly important addition this year is the increased visibility of **women's health as a workplace topic**. Findings show that this is not a peripheral issue, but a recurring factor that shapes performance, continuity, and career sustainability across life phases. **The fact that 97% of respondents believe organizations have a responsibility to address women's health in the workplace underlines how clearly the topic has moved into the organizational sphere.** Women's health is therefore not an exception to performance, but part of how performance is sustained over time.

Taken together, this year's results point to a more demanding understanding of resilience. It is no longer just about withstanding external pressure. It is about building organizations that can translate ambition into operating reality through focus, credibility, and the ability to guide people through ongoing change.

We would like to thank all the female leaders who shared their perspectives with us, and we hope that these insights will contribute to stronger organizations, more inclusive leadership structures, and more sustainable development.

Angelika Huber-Straßer

Regional Head South,
KPMG AG Wirtschaftsprüfungsgesellschaft

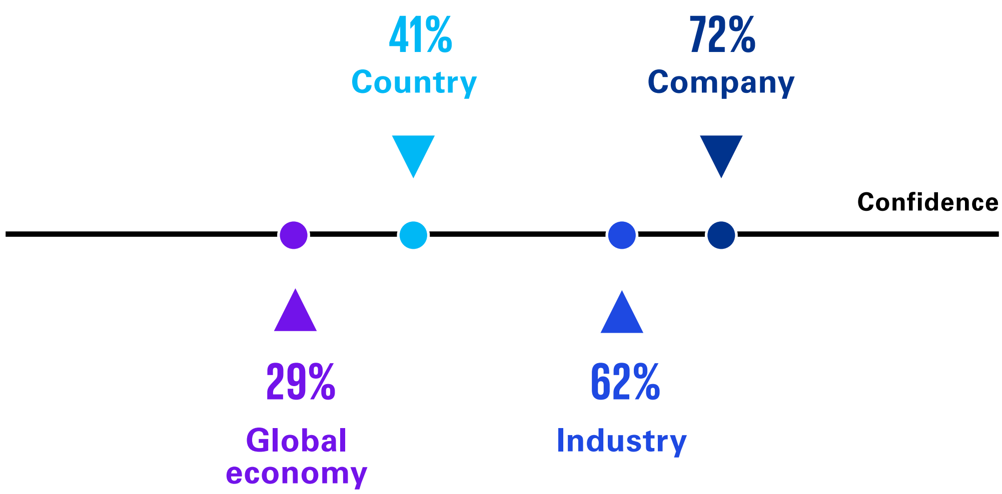
Executive Summary

Economic outlook and strategy

Confidence remains resilient, but growth is increasingly expected to come from within.

Female leaders continue to expect growth despite a business environment shaped by geopolitical instability, economic uncertainty, and ongoing transformation pressure. Confidence is strongest where influence is most direct – inside the organization itself.

Confidence declines steadily as the horizon widens:
72% are confident in their company's growth prospects, compared with 62% for their industry, 41% for their country, and 29% for the global economy.



69%
expect earnings growth over the next three years

38%
expect headcount growth over the next three years

Most frequently cited leadership challenges:

- Geopolitical instability,
- macroeconomic uncertainty, and
- global economic uncertainty

Artificial intelligence and the digital transformation

AI has proven its value, but scaling trusted impact remains the challenge.

Artificial intelligence is increasingly creating measurable value in everyday work and business operations. The next challenge lies in embedding AI deeply enough into processes, capabilities, and leadership practices to create trusted impact at scale.

47% say employees have access to AI tools and learning opportunities, …

… but only **30%** say employees have the skills to use AI effectively.

Nine in ten female leaders already report at least one profitable AI use case within their organization – particularly in:

- **everyday efficiency,**
- **administrative work, and**
- **content creation**

64% prioritize investment in new technology over workforce skills and capability development.

Diversity and inclusion

Gender equity remains a strategic ambition, but progress is far from guaranteed.

Female leaders continue to recognize gender equity as an important driver of business success. However, many organizations struggle to translate ambition into lasting institutional change, and confidence in future progress appears increasingly fragile.

65% believe achieving **gender equity in the C-suite** will help their organization meet its growth ambitions.

32% already view **DEI** as **no longer a** top organizational **priority**.

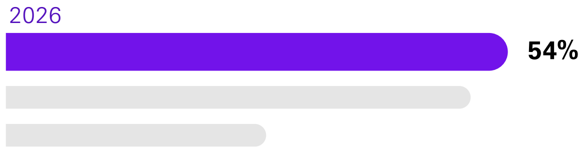
75% of organizations remain below gender parity in their highest governing body and 10% of them believe it will never be reached.

Career

Career success depends on performance, but advancement still depends on access.

Female leaders increasingly associate success with hard work, resilience, and delivering results. Yet career progression continues to be strongly influenced by networks, mentoring, sponsorship, and visibility.

Hard work emerges more and more as the most frequently cited success characteristic, selected by 54% among their top three attributes for professional success.



+93% vs 2023

59% identify **personal networks** as a crucial condition for professional success.

76% cite either **personal networks, mentoring**, or both as important drivers of career advancement.

Women's health

Women's health is now recognized as a workplace responsibility, but openness and support remain inconsistent.

Women's health is increasingly recognized as a factor shaping sustainable performance. While organizational responsibility is now widely acknowledged, many workplaces have not yet created the conditions for open communication and consistent support.

97% believe **organizations** have a **responsibility to address women's health** in the workplace.

More than 1 in 4 respondents report that their **organization** currently **offers no women's health-related measures.**

48% 48%

Female leaders are almost evenly split between those who **feel comfortable discussing women's health** needs at work (48%) and those who do not (48%).

Who are our global female leaders?

Profile and methodology of the Global Female Leaders Outlook 2026. A global sample of experienced female leaders, shaped by senior roles, long careers, and diverse life contexts.

634 female leaders

46 countries

50 yrs. average age

83% in top management or senior leadership

Management experience

72% have more than **10 years** of management experience

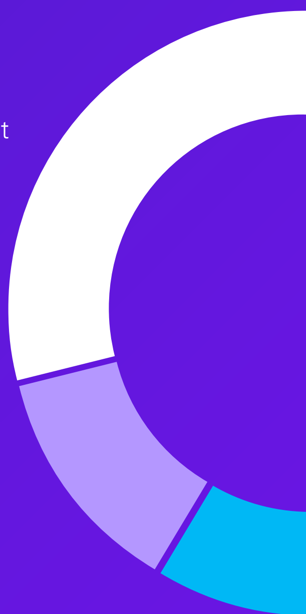
36% have more than **20 years** of management experience

Experience profile

58% Top Management

25% Senior Leadership

17% Leadership



Regional footprint

Europe	53%
South America	17%
North America	11%
Oceania	10%
Asia	4%
Africa	4%

Work & life context

50
Average & median age

22 years — **Age range** — **78 years**

Leadership often coincides with motherhood and dual-career contexts

73% are mothers,

85% work full-time, and

67% have a working partner, mostly full-time.

Work setup

59% work mostly or fully in office

24% report a balanced work setup

17% work mostly or fully remote

Organization profile

Around half work for companies with annual revenue of at least USD 500 million; 12% work for companies with annual revenue of at least USD 10 billion.

50% less than USD 500 m

14% USD 500 m to USD 999 m

24% USD 1 bn to USD 9.9 bn

12% USD 10 bn or more

Methodology: The Global Female Leaders Outlook 2026 online survey was conducted between 20 February and 26 April 2026. The survey includes responses from 634 female leaders across 46 countries. Results are reported in aggregate. Percentages may not total 100% due to rounding. Where applicable, valid percentages exclude missing responses and "prefer not to answer".

Economic outlook and strategy

How are female leaders navigating growth in an environment of selective confidence?

Confidence narrows as the horizon widens

The 2026 results reveal a clear gradient in economic confidence (Figure 1). Trust is strongest where influence is felt to be most direct: in respondents' own companies. It remains comparatively solid at the industry level, weakens at the national level, and drops sharply when the global economy comes into view. In the current survey, 72% of respondents reported feeling confident or very confident about their company's growth prospects, compared with 62% for their industry, 41% for their country, and just 29% for the global economy.

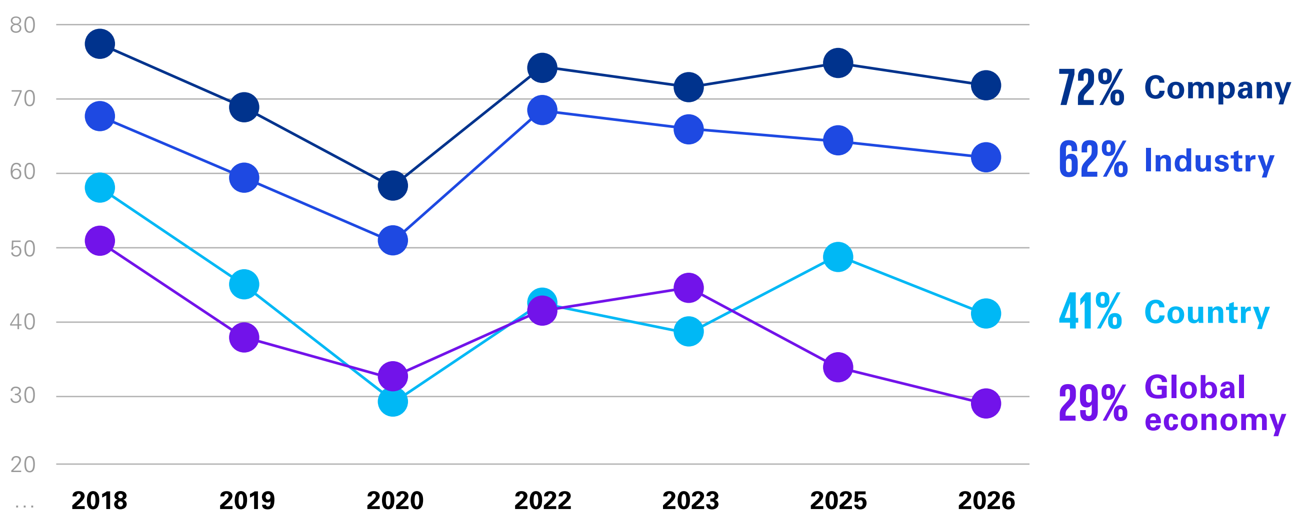
The historical view reinforces this pattern. Confidence at company and industry level has remained comparatively robust over time, while confidence in the broader external environment has become more fragile. This is particularly evident in the global economy: at 29%, confidence has fallen to the lowest point in the observed time period, dropping even below the level seen during the Covid period. The result is not a general collapse in business confidence, but rather a narrowing of it. Female leaders are drawing a sharper line between what they can still influence and what remains exposed to forces beyond their control.

Figure 1

Confidence in growth prospects over time, from company to global economy

Share confident or very confident about growth prospects over the next three years, 2018–2026

Confidence is highest where influence is felt to be most direct – and drops as the perspective widens



Source: KPMG in Germany, GFLO 2018–2026; no data are available for 2021 and 2024, as the survey was not conducted in those years

Figure 2

Confidence in growth prospects: GFLO 2026 vs. CEO Outlook 2025

Share of respondents confident or very confident by economic horizon

Female leaders are more cautious than respondents in the predominantly male CEO Outlook benchmark – and the gap widens as the outlook broadens

	GFLO 2026		CEO Outlook 2025 *global CEOs, 90% male respondents*
Company	72%	+7 pp	79%
Industry	62%	+20 pp	82%
Country	41%	+40 pp	81%
Global economy	29%	+39 pp	68%

Source: KPMG in Germany, GFLO 2026 (N = 634) and CEO Outlook 2025 (N = 1,350, 90 % male respondents); the CEO Outlook benchmark is based on a global CEO respondent group

The comparison with the KPMG CEO Outlook benchmark (based on a separate global sample) adds another dimension to the picture. In the CEO Outlook, where 90% of respondents are male, confidence levels are higher across all four categories, with the gap being especially pronounced at the national and global levels (Figure 2). This suggests that female leaders are not necessarily less confident about business performance per se. Rather, they appear more cautious where growth prospects depend on broader external conditions that are beyond the organization's immediate sphere of influence.

This more selective confidence is closely linked to how leaders experience pressure. Female leaders most frequently cite competitive positioning, strategic clarity, organizational agility, financial resilience, and customer demand (Figure 3). The successful integration of AI and new technologies also matters, but ranks behind these more established drivers of performance. Therefore, confidence in 2026 is primarily rooted in the quality of the organization itself, rather than in expectations of a more favorable external environment.

Figure 3

Biggest drivers of company growth confidence over the next three years

Share of respondents selecting each factor among their top three

Growth confidence is anchored in core business strength, not external tailwinds

38%
Strength of your competitive positioning

35%
Clarity and credibility of your company's strategic direction

33%
Financial resilience (e. g., profitability, cash flow, cost structure)

33%
Organizational agility and adaptability

32%
Strength of customer demand

Source: KPMG in Germany, 2026

Regional differences reinforce that picture. Sentiment is stronger in parts of Asia and South America, especially regarding country-level prospects. In contrast, Europe stands out for its weaker assessments of both industry and national growth conditions. While confidence has not disappeared, it has become more uneven and more selective – a pattern that may partly reflect the changing global context between the two survey periods (from late 2025 to early 2026), including geopolitical developments. This pattern is also consistent with a longer-standing trend.

> Growth confidence is most often rooted in the strength of a company's competitive position.

Pressure is moving from the outside in

Pressure is no longer one-directional. It builds from both sides: from external volatility and from the demands of internal transformation.

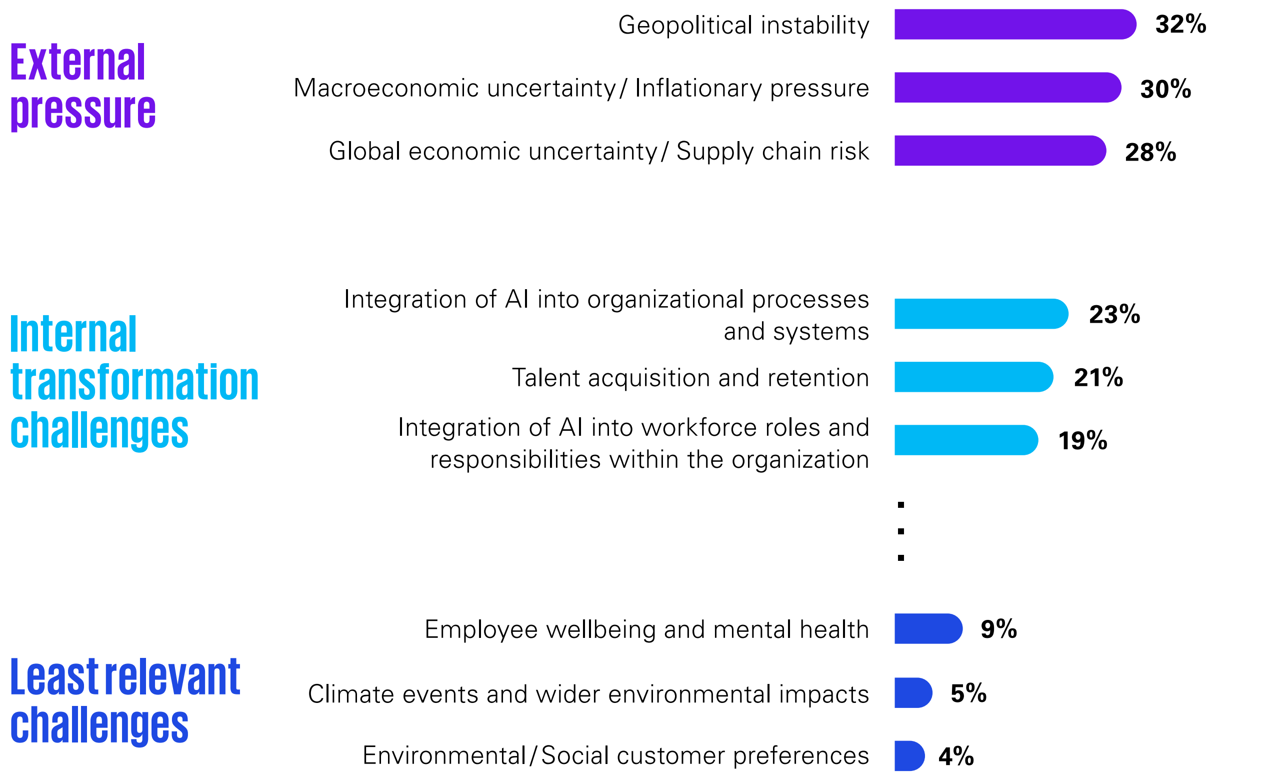
The pressure narrative still has its roots outside the business. When asked to select their top three current challenges, female leaders most often cite geopolitical instability, macroeconomic uncertainty, and broader global economic uncertainty (Figure 4). Around one in three respondents include geopolitical instability among their most pressing concerns, with the two economic uncertainty factors following close behind. External volatility remains the starting point.

What has changed is where that pressure now lands. It no longer stops at the boundary of the organization. Alongside geopolitics and the economy, internal transformation is moving much closer to the top of the agenda. Almost one in four respondents cite the integration of AI into organizational processes and systems as a key challenge. Other notable areas include talent acquisition and retention, the integration of AI into workforce roles and responsibilities, and cybersecurity. In challenging times, these transformation topics become part of the core management agenda: companies need to adapt quickly, while ensuring their organizations are capable of acting under pressure. This also introduces the following chapter, where AI and digital transformation move into focus.

Figure 4

Top-of-agenda challenges among female leaders
Share of respondents selecting each challenge among their top three

External volatility dominates – but internal transformation is moving onto the agenda



Source: KPMG in Germany, 2026

That gives the 2026 picture a different character. Pressure builds from both sides: from external volatility and from the practical demands of change within the business. Social, societal and climate-related topics are mentioned far less frequently among respondents' immediate top-three concerns, including employee wellbeing and mental health, climate events and wider environmental impacts, and shifting customer preferences linked to environmental and social factors. While these topics remain relevant, they are currently overshadowed by more immediate geopolitical, economic, and transformation-related pressures.

The challenge lies in keeping the organization aligned while several forms of disruption unfold at once.

Leadership demands are becoming more integrated

As external pressure and internal transformation converge, leadership increasingly requires a combination of capabilities. When asked to select up to three leadership capabilities that are becoming the most essential in today's fast-changing and unpredictable environment, female leaders point to a broad set of requirements (Figure 5). Digital, technological and AI literacy ranks highest, but only narrowly ahead of emotional intelligence and resilience, agility, and rapid decision-making under pressure, as well as the ability to lead transformation and culture change. Each of these capabilities was selected by roughly one in three respondents.

Figure 5

Essential leadership capabilities in a fast-changing environment

Share of respondents selecting each capability among their top three

In a more demanding environment, leadership is becoming multidimensional

- **Digital, technological and AI literacy** (36%)

- **Emotional intelligence and resilience** (34%)
- **Collaborative and empowering leadership** (27%)

- **Agility and rapid decision-making under pressure** (33%)
- **Leading transformation and cultural change** (32%)

Source: KPMG in Germany, 2026

The pattern is less about one capability replacing another, and more about the combination of capabilities that is now required. Female leaders view digital fluency, resilience, judgment, and transformation capability as closely connected. In the current environment, leadership means understanding technology, making decisions under pressure, and guiding people through change.

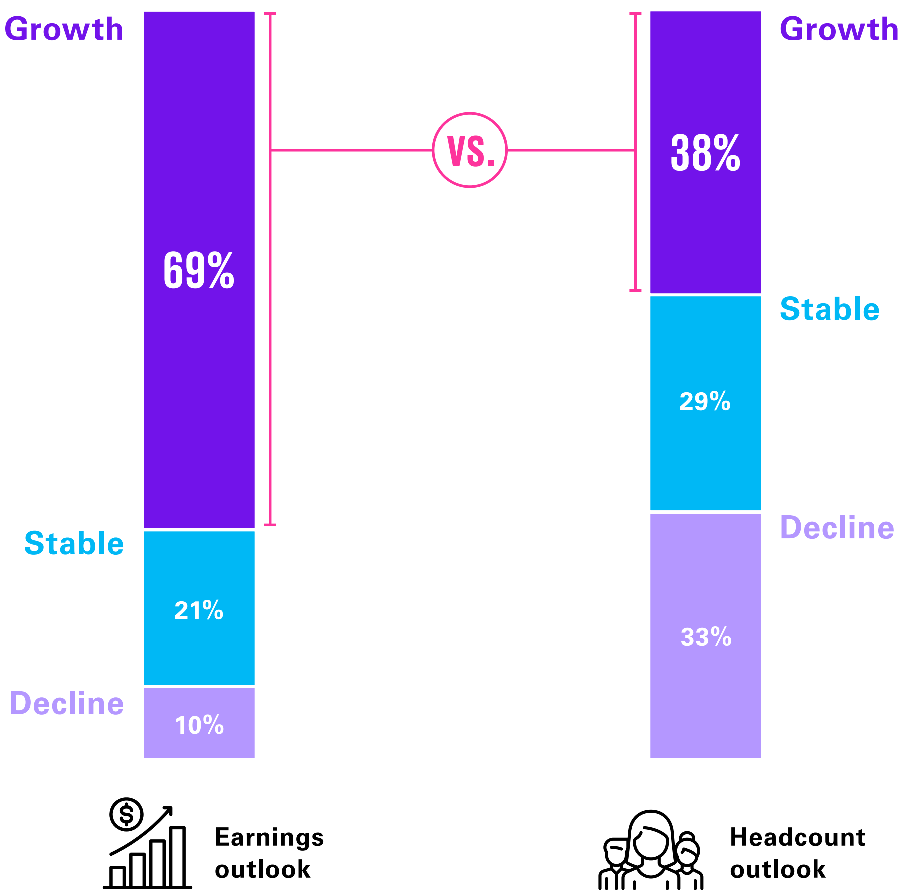
At the same time, the findings do not suggest a fundamental break with established leadership principles. Only 38% say they have adjusted the core principles of their leadership approach in response to recent polycrises. The shift lies mainly in emphasis. While the core beliefs appear to remain largely intact, the capabilities needed to lead effectively under pressure are expanding. More seasoned leaders in our sample place greater weight on agility and strategic foresight, while early-career leaders are more likely to emphasize the strain of managing a sustained workload within their teams.

Figure 6

Earnings and headcount outlook over the next three years

Share of respondents expecting decline, stability or growth

Growth ambitions focus on earnings, not headcount. 69% expect earnings growth – only 38% expect headcount growth



Source: KPMG in Germany, 2026

Only 38%

of female leaders have adapted their leadership approach to recent polycrises.

Our perspective

The 2026 Global female leaders outlook points to a fundamental shift: performance is becoming increasingly organization-driven. The advantage will lie less in external conditions and more in the ability to translate strategy into operating reality under pressure.

The findings suggest that female leaders are responding to uncertainty by focusing their confidence on areas where it can be justified through action. They remain confident in the strength of their own organizations, but are more cautious about the wider environment. They still expect growth,but in a form that is more controlled and less expansive. They place growing value on digital capability, yet without separating it from resilience, judgment, and the ability to lead people through change.

This gives the chapter a clear message. Female leaders are not approaching the current environment with broad optimism. They are approaching it with sharper selectivity. In a context shaped by geopolitical instability, economic uncertainty, and organizational transformation, resilience increasingly depends on whether companies can preserve strategic focus, translate change into a workable operating reality, and keep the business aligned while complexity increases on several fronts at once.

Growth is still expected – but in a more controlled form

The earnings outlook supports the positive view of company-level growth shown earlier in the chapter. Around seven out of ten respondents expect their organization's earnings to grow over the next three years, broadly mirroring the confidence female leaders express in their own company's growth prospects (Figure 6). The growth story is therefore still intact – at least when it comes to performance expectations.

The picture becomes more cautious when the focus shifts from earnings to headcount. Here, expectations are much less concentrated: less than four out of ten respondents expect an increase, while the remaining responses are spread almost evenly between stable and declining headcount (Figure 6). This suggests a more restrained view of how growth will translate on an organizational scale.

This fits the wider pressure profile of this chapter. Female leaders are operating in an environment shaped by external uncertainty, internal transformation demands, and a need to manage resources more carefully. Growth is still expected, but it appears to depend more strongly on prioritization, productivity, and the effective use of existing capacities.

The CEO Outlook benchmark provides useful context. While 69% of female leaders expect earnings growth and 38% expect headcount growth over the next three years, the comparable figures in the CEO Outlook are 96% and 92%, respectively. Against this backdrop, the GFLO results suggest a more cautious approach to growth: a positive outlook on performance, but more cautious about workforce expansion.

This also connects directly to the next chapter. If earnings growth is expected while headcount growth remains more limited, technology becomes a key lever for creating capacity. AI and digital transformation are therefore closely linked to the growth narrative: they are part of how organizations are seeking to improve efficiency, strengthen productivity, and remain responsive under tighter operating conditions.

Artificial intelligence and the digital transformation

How can organizations turn AI's visible value into trusted impact at scale?

Technology is winning the transformation budget

AI investment is accelerating – but investment is no longer the whole story. The previous chapter pointed to a more disciplined growth outlook: female leaders remain positive about earnings, while headcount expectations are more restrained. The same pattern is evident in the challenge profile. External uncertainty remains high, and internal transformation, including the integration of AI into processes and roles, is moving further up the management agenda.

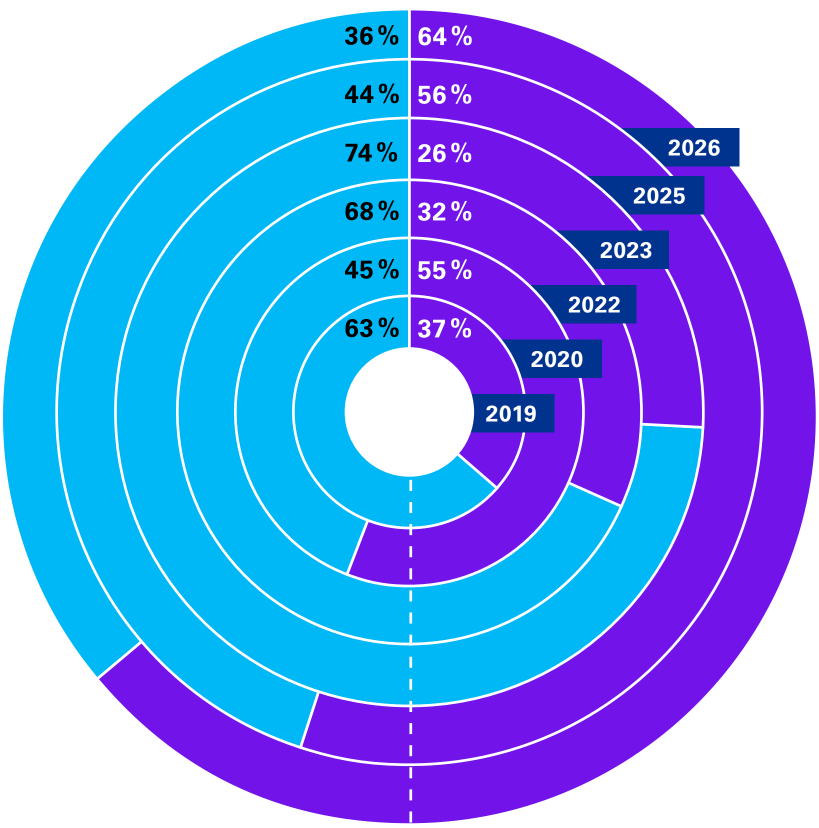
This is also reflected in investment priorities. Last year marked the first shift in several years: female leaders prioritized investment in new technology over investment in workforce skills and capabilities to achieve their growth and transformation objectives. This shift has become even clearer in 2026 (Figure 7).

Figure 7

Shift in investment priorities from workforce to technology in recent years
Share of respondents prioritizing technology investment or workforce skills development, 2019–2026

The technology shift is gaining momentum as companies seek growth under pressure

We are placing more capital investments in **developing our workforce's skills and capabilities**



We are placing more capital investments in **buying and implementing new technology**

Source: KPMG in Germany, GFLO 2019–2026

64% now prioritize investment in acquiring and implementing new technology, such as AI, compared with 36% who prioritize developing workforce skills and capabilities. What initially appeared to be a turning point in 2025 now looks more like a trend that will need to be monitored over the coming years.

The underlying reason appears to lie in the operating environment. As conditions become more demanding, organizations are looking for mechanisms to strengthen productivity, create capacity, and support transformation without relying primarily on workforce expansion. Technology is increasingly seen as one of those those mechanisms. It sits at the intersection of the pressures described in the previous chapter: the need to grow, the need to manage resources carefully, and the need to adapt more quickly in the face of ongoing external uncertainty.

That gives the AI chapter a clear starting point. The decisive question is no longer whether companies are shifting investment toward technology. It is whether they can turn AI's growing presence into scalable value, trusted implementation, and measurable improvements in how work gets done.

AI is proving its value where work actually happens

The shift toward technology investment is supported by what female leaders are already experiencing in their own work. AI creates the most visible benefits in daily efficiency and administrative work, mentioned by 68% of respondents, and in written communication and content creation, mentioned by 59%. These two areas stand clearly ahead of all others and demonstrate where AI is already most firmly embedded in day-to-day work.

Beyond these areas, the impact of AI becomes more selective. Meeting preparation and synthesis is mentioned by 38%, and idea and solution development by 35%. While these are relevant cases, they sit at a clear distance from the two leading areas. AI is therefore gaining credibility first in repetitive, information-heavy tasks that are close to execution: drafting, summarizing, structuring information, and reducing routine effort.

The lower end of the results should be read in context. Positive impact is reported less often in customer and stakeholder interactions, decision-making, and risk and compliance management. Instead, the findings suggest that AI's most tangible benefits have so far emerged in the more immediate and visible use cases of everyday work, where respondents most frequently report value in drafting, summarizing, structuring information, and reducing routine effort. Only a very small percentage report no clear positive impact or say they have not personally used AI.

This also highlights the difference with last year. In GFLO 2025, efficiency and productivity already stood out as the leading expected benefit of generative AI. In 2026, that expectation has become more tangible: respondents now describe AI's strongest impact in everyday work involving the drafting, structuring, summarizing and processing of information. AI is therefore gaining credibility through its practical use in daily workflows, rather than through its future potential alone.

Only 10% report no profitable AI use cases so far – showing that AI value is already visible in many organizations

AI is creating returns – but scaling them is the real test

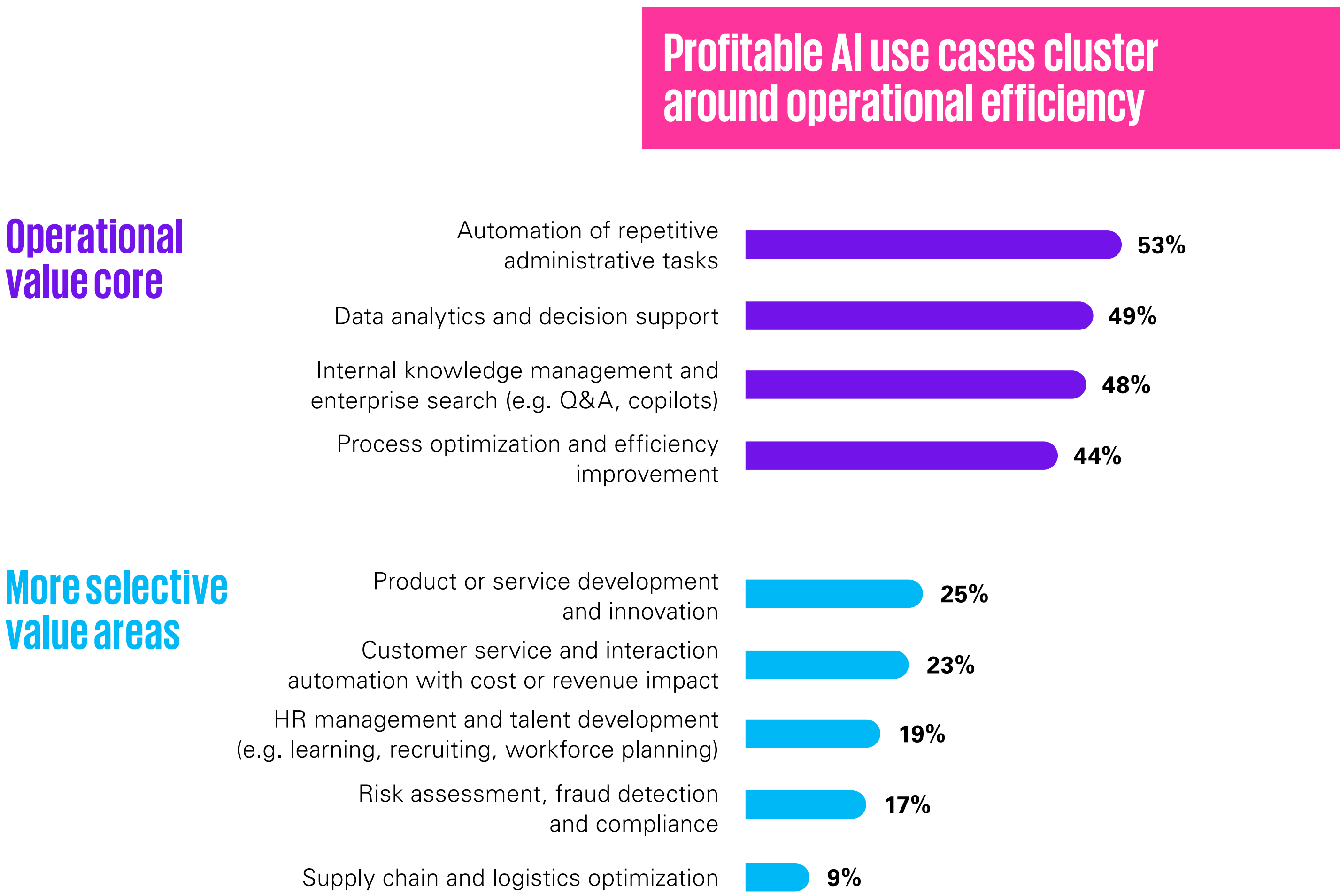
The areas where AI is already delivering profitable value follow the same practical logic as the positive effects described above. What female leaders first experienced in their own work is now also visible at the organizational level: the strongest returns appear in administrative automation, data analytics and decision support, internal knowledge management and enterprise search, and process optimization (Figure 8).

These use cases are similar to existing workflows. They reduce manual effort, improve access to information, or make established processes more efficient. That explains why operational applications currently stand out more clearly than use cases in product and service development, customer interaction, HR, or risk and compliance.

At the same time, only a small minority claim that no AI use cases have delivered profitable value so far. AI has therefore moved beyond experimentation in many organizations. The more difficult step is to make these gains reproducible across the business.

Figure 8

Where AI is already delivering profitable value
Share of respondents reporting profitable value from each use case



Source: KPMG in Germany, 2026

When asked to select the top three reasons why AI use cases fail to become profitable, respondents point first to weak operational embedding. Poor integration into core processes is the most frequently selected obstacle, cited by 40% of respondents. Data limitations follow at 32%, and low employee adoption at 31%. A further 25% select unclear or unmeasured business cases or ROI. Technical performance and output quality, as well as regulatory, compliance or security constraints, are each selected by 22% of respondents.

The obstacles highlight a clear challenge in embedding. Although promising use cases already exist, many organizations still struggle to connect them to core processes, reliable data, clear ownership and everyday adoption. Many organizations already have applications that work in specific areas. The next level of value will depend on whether these applications can become part of how work is organized and measured across the business.

AI value creation makes workforce concerns more visible

Among respondents reporting two or more profitable AI use cases, every second observes significantly increasing job-security concerns in their team or organization – compared with 31% where AI value creation is limited to zero or just one profitable use case. Personal job-security concerns, however, do not rise in the same way.

AI access is growing faster than readiness

As AI moves from experimentation into practical and profitable use cases, organizational readiness becomes more important. The concerns reported by female leaders are already quite specific. When asked to select the top three most negative or challenging aspects of AI, respondents most often point to AI-related security risks, limited trust in outputs or decision logic, data limitations, and skills gaps. These concerns relate directly to the question of whether AI can be used safely, reliably, and effectively in everyday business.

The readiness picture also reflects this tension. Many organizations are making AI tools and learning opportunities available: 47% agree that employees have equitable access to AI tools and learning opportunities. However, the capability picture is more reserved. Only 30% agree that employees currently have the skills needed to use AI effectively, while 41% disagree. Access to AI is developing faster than confidence in employees' ability to use it well. This adds an operational layer to the broader CEO Outlook picture. While CEOs expressed strong confidence in AI skills and leadership readiness in 2025, the GFLO perspective is more cautious: among female leaders, the gap is less about whether AI is strategically relevant and more about whether access, skills, and everyday use are developing at the same pace.

AI's strongest impact is still most evident in everyday work

Leadership readiness occupies a similar middle ground. While 37% say they feel equipped to lead teams in an AI-enabled workenvironment, one third remain neutral. This large neutral group matters. It suggests that many leaders are still forming a view on what AI-enabled leadership requires in practice: setting expectations, guiding adoption, managing risks, and helping teams to translate AI into better ways of working.

The outcomes achieved so far also also suggest incomplete maturity. Only 31% agree that AI results meet the expectations set within their organization, while 38% neither agree nor disagree. AI is already useful in everyday work and is delivering profitable value in operational use cases, but many organizations are still working out how to turn availability into capability, and capability into consistent outcomes.

This readiness gap becomes even more relevant as the next wave of AI comes into view. Current views on agentic AI are divided between preparation, opportunity, and caution. 27% see it as a natural next step that their organization is actively preparing for, while 25% describe it as a significant opportunity that comes with major unresolved risks. The largest group (28%) sees agentic AI as potentially valuable, but believes their organization is not yet ready. Interest is therefore real, but so is hesitation.

The central issue is operational maturity. Tools and access are advancing faster than the associated routines, skills, and leadership practices. For AI to scale beyond individual use cases – and for agentic AI to become more than the next technology promise – organizations will require stronger skills, better data foundations, clearer accountability, practical leadership guidance, and a more realistic view of what successful AI outcomes should look like.

Job security is becoming part of the transformation agenda

Concerns about job security can already be felt in the current work environment, but they are not experienced equally. Female leaders are much more likely to observe growing concerns among members of their team or organization than to report concerns about their own role (Figure 9). While 44% agree that job security concerns are increasing in their team or organization, only 21% say they are personally concerned about the security of their own role.

This gap matters. The findings suggest that job security is currently perceived as more of an organizational issue than as an immediate personal concern among the female leaders surveyed.

Personal concern is also lower at higher levels of seniority, indicating that the perceived impact of workforce change differs depending on one's own position in the organization.

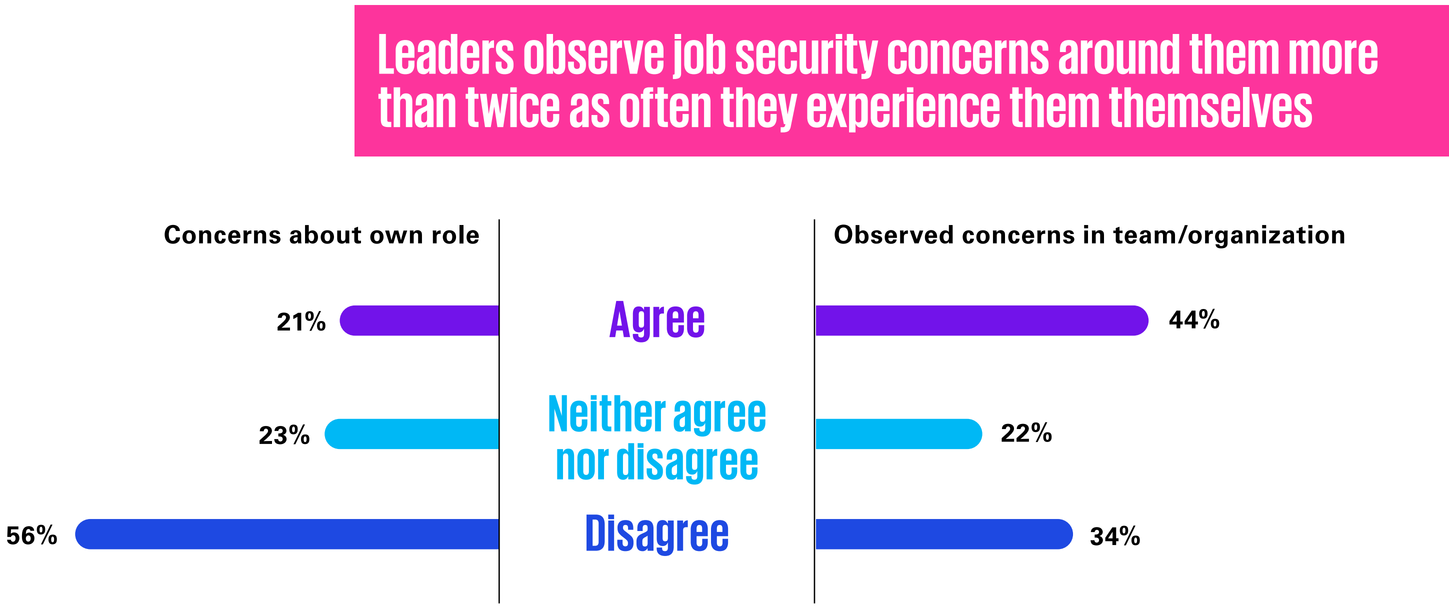
The link to AI becomes visible when these perceptions are read alongside AI maturity. Organizations with a higher number of profitable AI use cases tend to report lower expected headcount growth and stronger perceived concerns about job security in teams or across the organization. While this does not establish a definite impact on employment, it does demonstrate that the workforce implications of AI become more tangible once AI starts to create measurable value.

The result is a more nuanced picture of AI and work. AI is not just a topic of productivity and value. It also raises questions about roles, capacity, and future workforce needs. For organizations, this makes communication, reskilling and leadership guidance more important. As AI adoption matures, employees need a clearer understanding of how their roles may change, where new capabilities will be required, and how workforce transformation will be managed.

Figure 9

Job security perceptions in teams and own roles

Share of respondents agreeing or disagreeing that job security concerns are increasing



Source: KPMG in Germany, 2026

Security concerns remain high, but readiness is solid

Cybersecurity risks are the most prominent challenge that companies associate with the use of AI. At the same time, this concern builds on a topic that has already been highly relevant in previous years: while companies have consistently viewed cybersecurity as critical, they have also tended to assess their own preparedness relatively positively.

With AI becoming more widely embedded in business processes, the scope of cybersecurity is expanding. New security-relevant questions arise around data, integration, control, and responsible use. While this makes the topic even more important, it does not suggest a decline in readiness.

47% say employees have equitable access to AI tools and learning opportunities – but **only 30%** say they have the skills to use AI effectively

Figure 10

Organizational readiness for cybersecurity risks over time
Share of respondents rating their organisation as well-prepared, 2022–2026

Cybersecurity threats are growing – but organizations still feel well prepared

Source: KPMG in Germany, GFLO 2022–2026

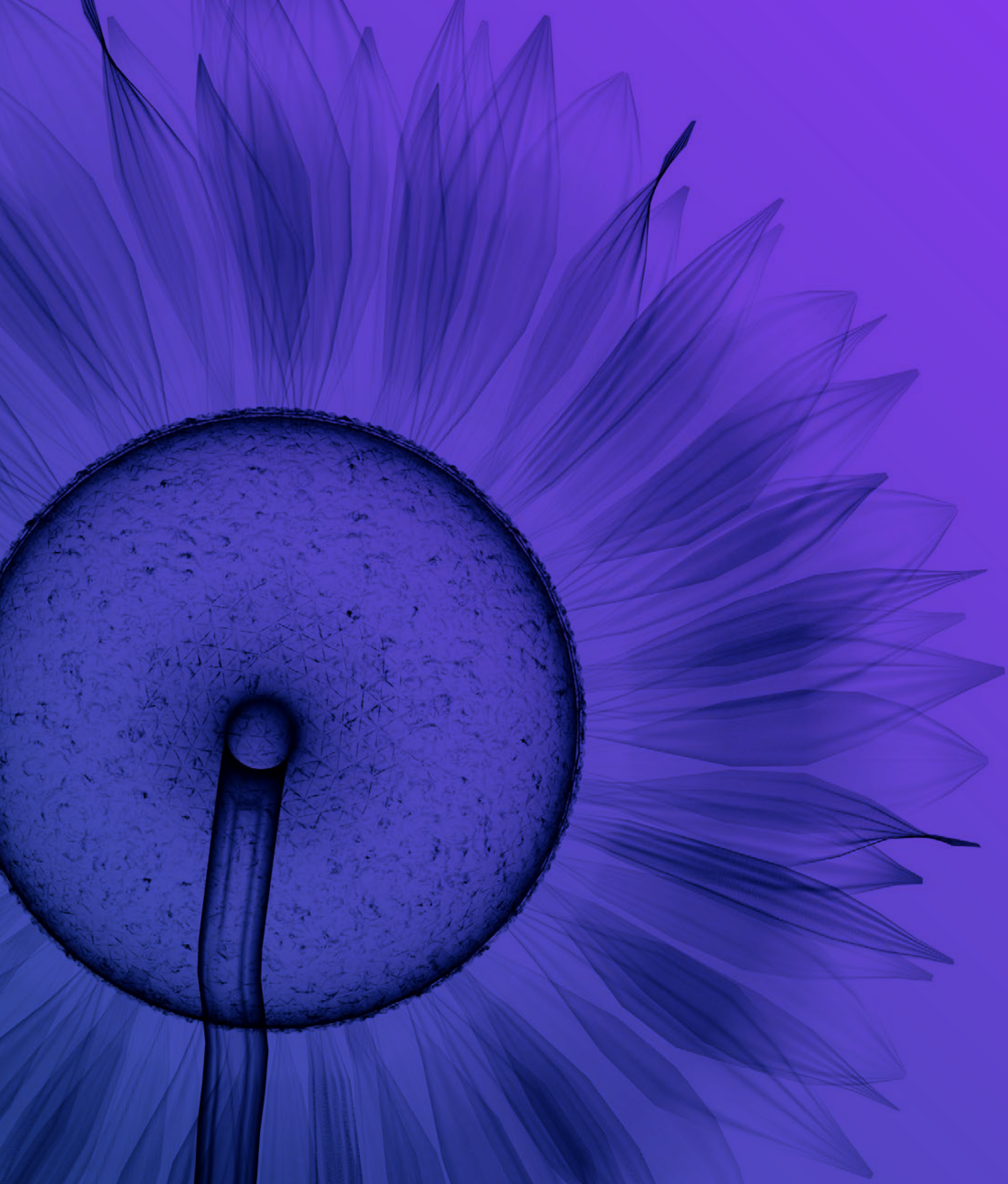
Compared with previous years, companies' confidence in their readiness has not weakened; it remains as solid despite the broader risk landscape (Figure 10).

The issue is therefore shifting from basic readiness to secure scalability, specifically whether organizations can deploy AI with enough control, resilience, and trust under real operating conditions.

Our perspective

The 2026 findings suggest that AI has entered a more practical phase. Female leaders are now judging it by the changes it brings to workflows, where it creates measurable value, and where organizations still struggle to integrate it deeply enough to trust and extend its scale. This makes this year's chapter feel more mature than in previous editions. The central question is no longer whether AI matters. It is whether companies can operationalize it with enough discipline to ensure its long-term success.

That has clear consequences. Organizations will not unlock the next phase of value simply by increasing their exposure to AI or multiplying isolated use cases. The advantage will go to those that connect deployment with operating reality: stronger process integration, clearer accountability, better data foundations, credible security, and a workforce that can adapt alongside the technology. From a female leadership perspective, the defining issue in 2026 is therefore not just speed. It is whether AI can make the shift from visible local gains to trusted impact across the business.



Diversity and inclusion

Why does gender equity still struggle to become a durable organizational outcome?

Gender equity remains a priority – but confidence in progress is fragile

The 2026 findings on diversity, equity, and inclusion (DEI) show a clear tension (Figure 11). At its core, DEI is about representation, fairness, and equal access to opportunity. Female leaders continue to firmly link these principles with business ambition. A clear majority agree that achieving gender equity in the C-suite will help their organization meet its growth ambitions. This gives the topic strategic weight and demonstrates that its underlying relevance has not diminished.

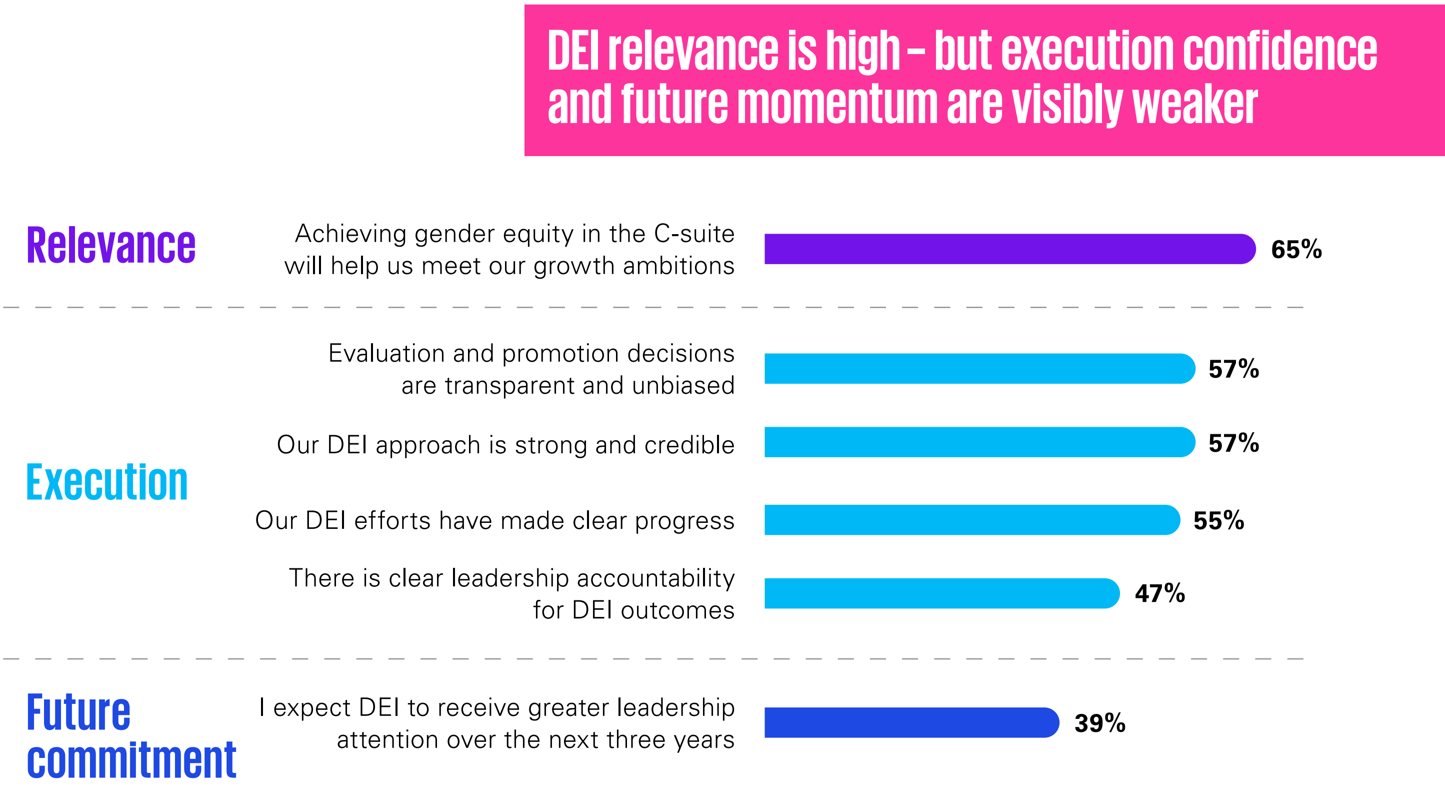
The assessment becomes more conservative when the focus shifts from ambition to implementation. A slim majority say their DEI efforts have made clear progress, describe their DEI approach as strong and credible, and view evaluation and promotion decisions as transparent and unbiased. Yet only around one in ten strongly agree with these assessments. Approval is broad, but conviction is thin.

Leadership accountability emerges as a critical weak point. Fewer than half agree that there is clear accountability for DEI outcomes, and a large share remains neutral. This matters because sustained DEI progress is dependent on visible and consistent accountability that is linked to actual outcomes. Without that accountability, progress can remain too dependent on individual commitment or temporary attention.

Figure 11

DEI relevance, execution confidence, and future commitment

Share of respondents agreeing with selected DEI statements



Source: KPMG in Germany, 2026

The forward-looking results support this cautious reading. Only 39% expect DEI to receive greater leadership attention over the next three years, while almost one third already say that DEI is no longer a top priority. This ties in with the pressure profile described earlier in the report: geopolitical and economic uncertainty, AI integration, and internal transformation are currently dominating much of the management agenda, while social, societal, and climate-related issues are less frequently cited as immediate top-three concerns.

Compared with last year, this is the chapter's clearest warning sign. The issue is no longer whether gender equity matters. It is whether organizations are prepared to anchor progress in leadership accountability strongly enough to survive competing priorities and avoid relying on intermittent attention.

Organizational execution is the real constraint

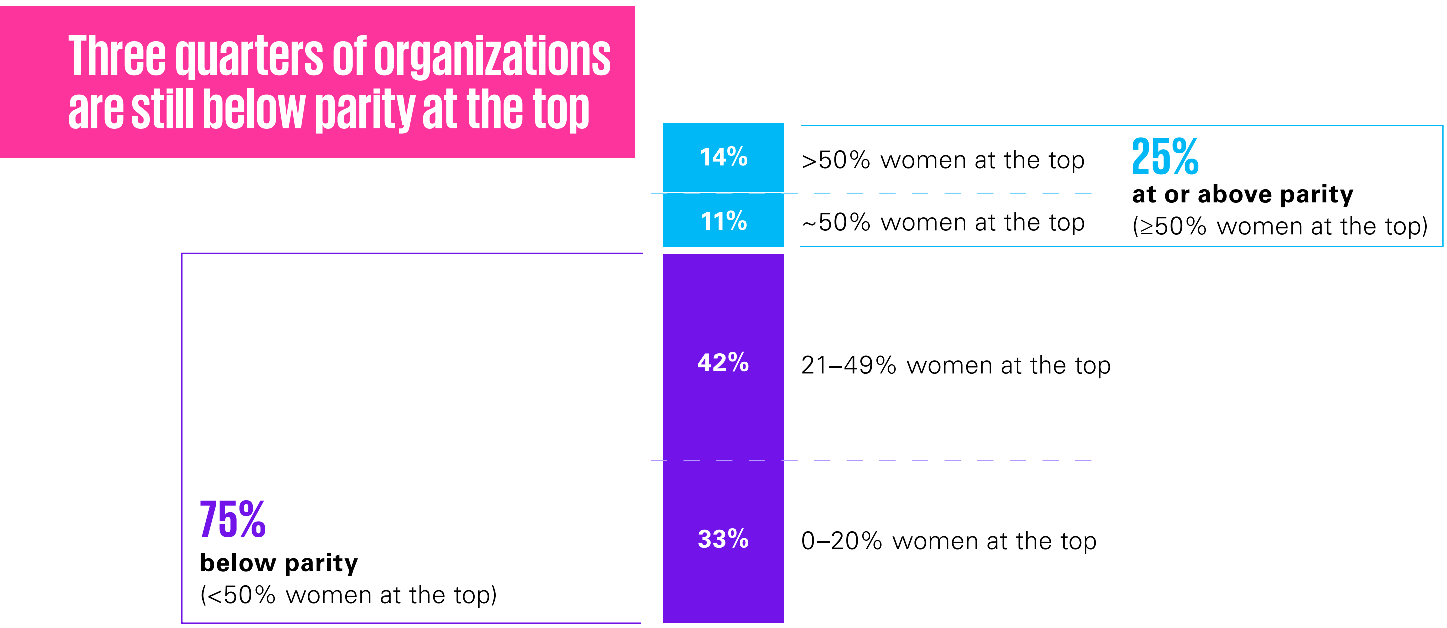
That is what makes the current picture more unsettling than a straightforward narrative of external headwinds. External influences, such as geopolitical and regulatory developments, are not being cited as the main reason for slower progress. Only 23% agree that external developments have had a mainly restrictive impact on their DEI efforts, while 40% disagree and 37% remain neutral. While external pressure is part of the context, it is not the main issue, nor does the data suggest that leaders have stopped believing in the business case. Female leaders still recognize the strategic relevance of gender equity. What appears fragile is organizational follow-through, specifically whether DEI is firmly embedded in accountability, leadership attention, and everyday decision-making to withstand competing management priorities. This also marks a shift from last year. In 2025, one of the more striking findings was that male CEOs tended to judge DEI developments more critically than female leaders did. That contrast remains interesting, but it is no longer the main story. In 2026, a more revealing discrepancy emerges within organizations themselves: the ambition is evident, but the institutional depth behind it is less convincing.

Representation is where the chapter becomes real

The gap is most visible at the highest level. Three-quarters of organizations are still below gender parity in their highest governing body (Figure 12). Only

Figure 12

Female representation in highest governing bodies
Share of respondents by percentage of positions held by women



Source: KPMG in Germany, 2026

32% already see DEI as no longer a top priority – the clearest warning sign yet

around a quarter are at or near parity. A third report female representation of 20% or less, including 17 organizations with no women at all and 107 with only 1–10%. This is not a marginal gap. It is the structural backdrop against which the rest of the chapter should be interpreted.

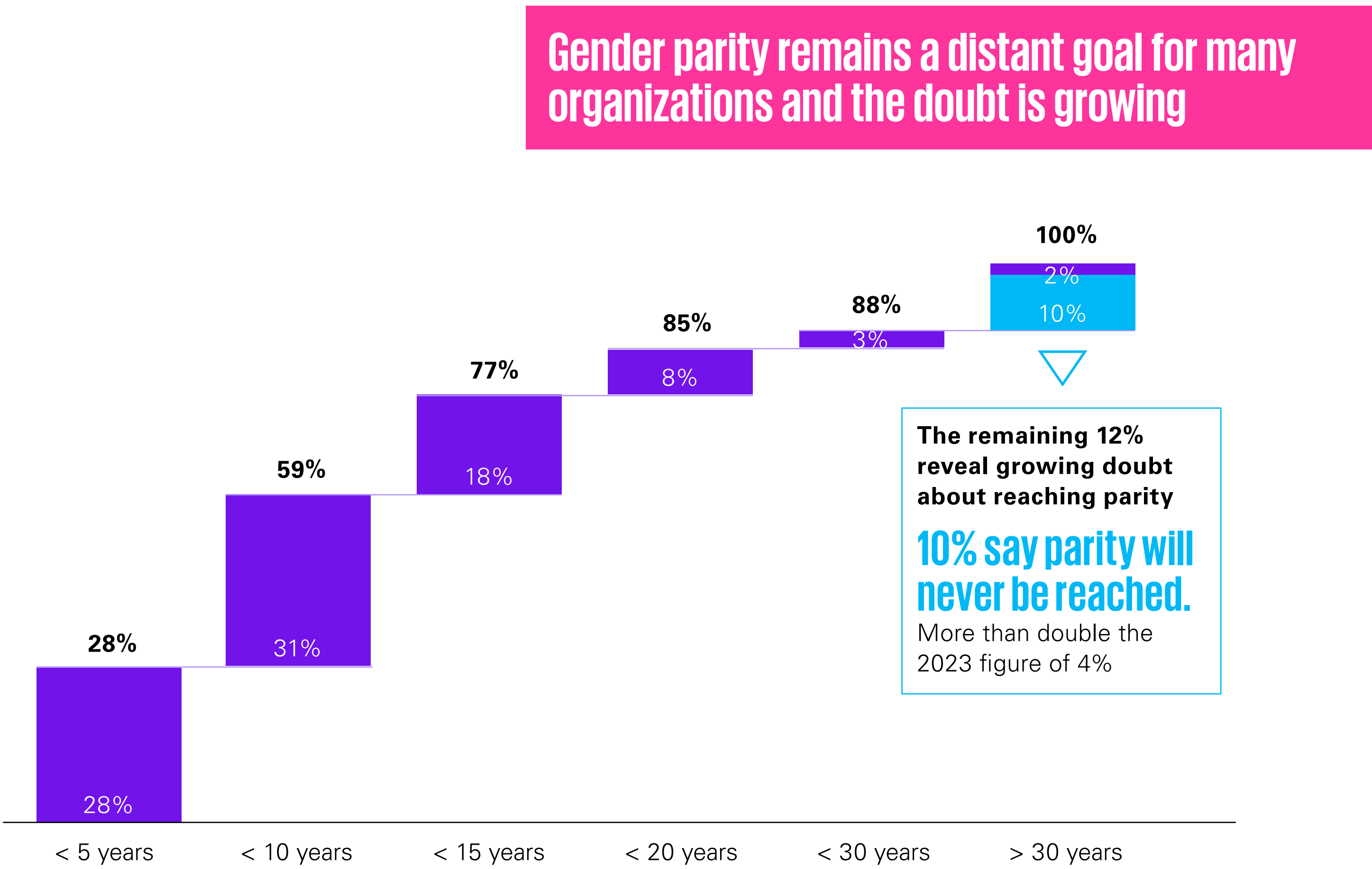
The time horizon to equality tells a similar story (Figure 13). Among respondents whose organizations have not yet achieved gender parity in their highest governing body, 59% believe that this can be achieved within the next ten years. However, 10% say it will never be achieved. This paints a picture of highly uneven progress: many still see a path to parity, but in a significant share of organizations, the goal remains distant or even out of reach.

This is also where the chapter's strongest evidence lies. A closer look at the data reveals that organizations with a higher proportion of women on the board do appear more representative. They report a different institutional reality. In these organizations, respondents are more likely to perceive DEI progress, view structures as fairer, rate pay equity more positively, and expect gender equality sooner.

Figure 13

Expected timeline to gender parity in highest governing bodies

Cumulative share of respondents expecting parity within each time horizon



Source: KPMG in Germany, 2026

Equally as important, they also report more positive earnings and headcount outlooks. This does not prove a simple causal relationship. However, it makes the idea that gender equity supports growth ambitions much harder to dismiss. This aligns with a broader internal pattern in which stronger female representation is associated with stronger business confidence and a more credible DEI environment.

This is the chapter's most important finding. Gender equity is not only being described as desirable. It is also associated with a wider range of positive factors: stronger credibility, better fairness perceptions, more visible role models, greater confidence in future equality, and more positive business expectations. This does not prove simple causality in itself. However, it does make the strategic argument substantially more credible.

20% of organizations have less than 10% female representation at the top

Stronger female representation is linked to higher growth confidence

Organizations with more women in their highest governing body show stronger confidence in their company's growth outlook. Where women make up 50% or more of the highest governing body, 78% of respondents are confident or very confident in their company's three-year growth prospects – compared with 63% where women account for up to 20%. The growth case for gender equity is widely recognised, but stronger representation is where confidence and DEI delivery become more visible.

Pay equity remains a credibility test

Pay equity remains one of the chapter's clearest reality checks. For a basic fairness expectation, the result is weak: only slightly more than half of respondents say that pay is broadly equitable between women and men performing comparable work (Figure 14). At the same time, a significant proportion report that women still earn less in comparable roles. For a topic so central to DEI credibility, this is not a side issue. It raises questions about whether formal commitments are fully reflected in the outcomes people experience.

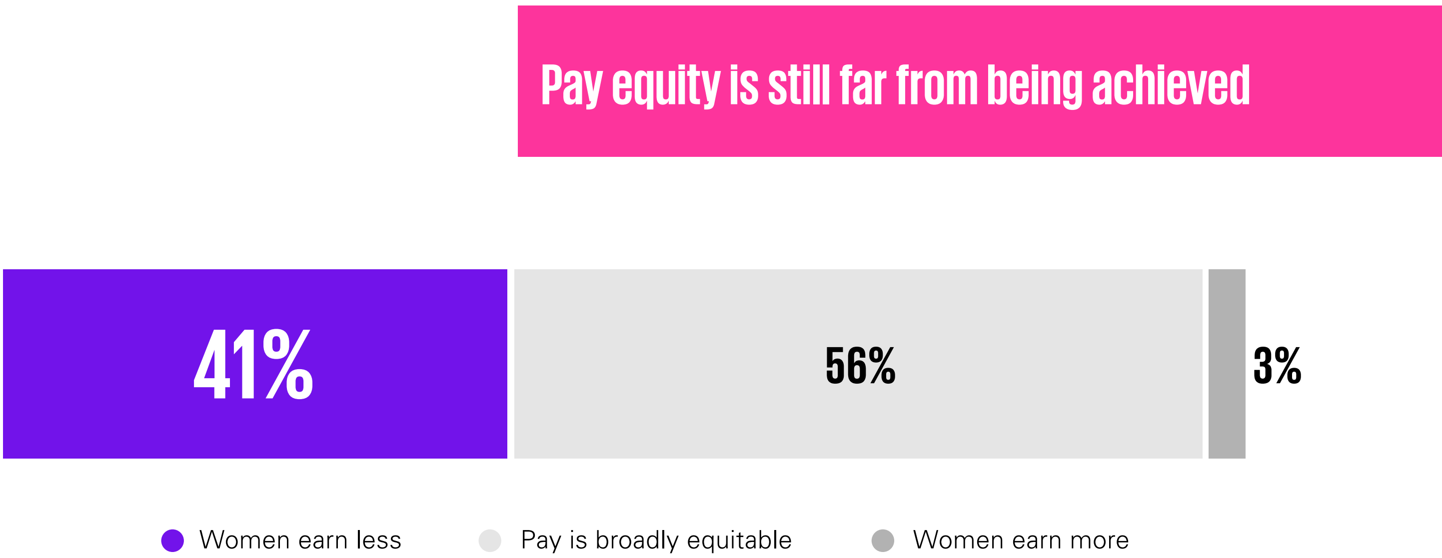
The perceived reasons mainly point to mechanisms inside organizations. When asked to select the main reasons for pay differences, respondents most often include differences in pay negotiation (38%) among their top three reasons, followed closely by roles, seniority or career progression (37%), career interruptions or part-time work (35%), and bias in pay or promotion decisions (34%). Lack of transparency was also selected by almost one quarter (23%) of respondents. Market-driven pay differences are mentioned much less often (14%), which makes external market factors a less convincing explanation than internal career, pay, and promotion dynamics. The regional pattern reinforces the uneven nature of the issue: respondents in Europe assess pay equity significantly more critically, while those in South America report a more positive picture.

Pay equity therefore depends on transparency, fair progression systems and a closer examination of how negotiation, career paths, working patterns, promotion decisions, and compensation outcomes interact over time. This is one area where DEI credibility becomes measurable: in whether organizations can demonstrate that comparable work leads to comparable reward.

Figure 14

Current state of pay equity

Share of respondents assessing pay equity between women and men in comparable roles



Source: KPMG in Germany, 2026;
base: Respondents able to assess pay equity; n = 568

Bias remains embedded in everyday career dynamics

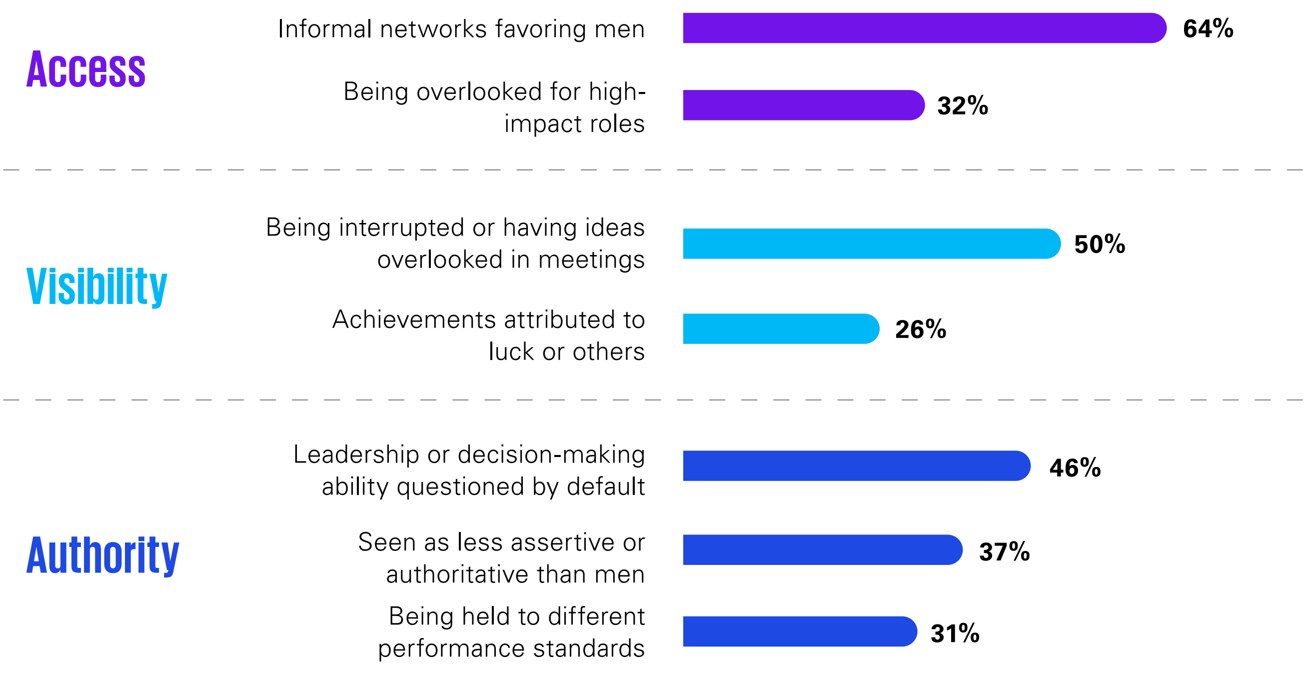
The credibility gap becomes even more apparent in respondents' experiences of stereotypes and bias. Only a small minority report having had no such experiences. The vast majority have encountered at least one form of gender-based stereotyping in their working environment. These experiences show that DEI challenges persist in everyday leadership contexts, even where formal progress may be reported.

The most common patterns point to the informal mechanics of career advancement: networks that favor men, ideas being overlooked in meetings, and assumptions about leadership style or decision-making abilities (Figure 15). These are the spaces where visibility, authority, and access to opportunity are established, often before formal promotion or pay decisions are made.

Figure 15

Most common experiences of gender-based stereotypes and bias
Share of affected respondents reporting each experience

Informal male networks remain the most persistent structural barrier to female career advancement



Source: KPMG in Germany, 2026;
base: respondents reporting at least one experience of gender-based stereotypes or bias; n = 487

This also explains why bias undermines perceptions of DEI progress, fairness, and credibility. Where bias is more visible, respondents are less likely to view organizational systems as fair or credible. A similar pattern emerges in pay equity, where more experienced respondents tend to assess the situation more critically. Read together with the pay equity results, the message is clear: DEI credibility depends on whether organizations address the everyday mechanisms that shape recognition, progression, and reward. Otherwise, organizational rhetoric will remain ahead of organizational reality.

Targets divide opinion because they cannot replace institutional depth

This tension helps to explain the ambivalence towards quotas and mandated targets. Only 36% of respondents view them as effective in driving sustained DEI progress, while 30% disagree and 34% remain neutral. The findings suggest conditional rather than outright confidence: targets are more easily accepted where decision processes are perceived as fair, credible, and accountable. Where trust in the underlying system is weak, targets alone are unlikely to strengthen belief in progress.

This is why organizations with stronger female representation at the top matter. They demonstrate what institutionalization can look like. Where women are more present in the highest governing body, DEI appears less like a declared intention and more like an embedded feature of the organization. Business expectations also tend to be more positive in these environments.

The implications extend beyond the link between gender equity and growth. Organizations that embed gender equity more credibly also appear better positioned more broadly, suggesting that both reflect stronger institutional foundations.

87%

report at least one experience of gender-based stereotyping or bias

Our perspective

The 2026 DEI findings suggest that the critical challenge is shifting from intention to execution. Gender equity is widely endorsed as an ambition, but remains far from being achieved in most organizations. In many, it is not yet being managed as a core performance topic with the consistency and accountability required to ensure a sustainable outcome. The gap is no longer one of belief. It is one of institutionalization.

The chapter’s most striking figures are not the ones indicating rejection. They are the ones indicating limited conviction, weak future commitment, and significant unresolved gaps in representation, pay equity, and lived experience.

That is why this year’s chapter is ultimately about institutional credibility. In organizations where women are already better represented at the top, DEI is more likely to appear fair, credible, and connected to business confidence. In organizations where this representation is still lacking, the future looks far less promising. The message of the data is therefore clear: gender equity has not lost its legitimacy, but in too many organizations it is still not being managed rigorously enough to achieve lasting results rather than just being a stated ambition.

Career

How are performance, visibility and networks reshaping female career paths?

Hard work has become the defining trait of career success

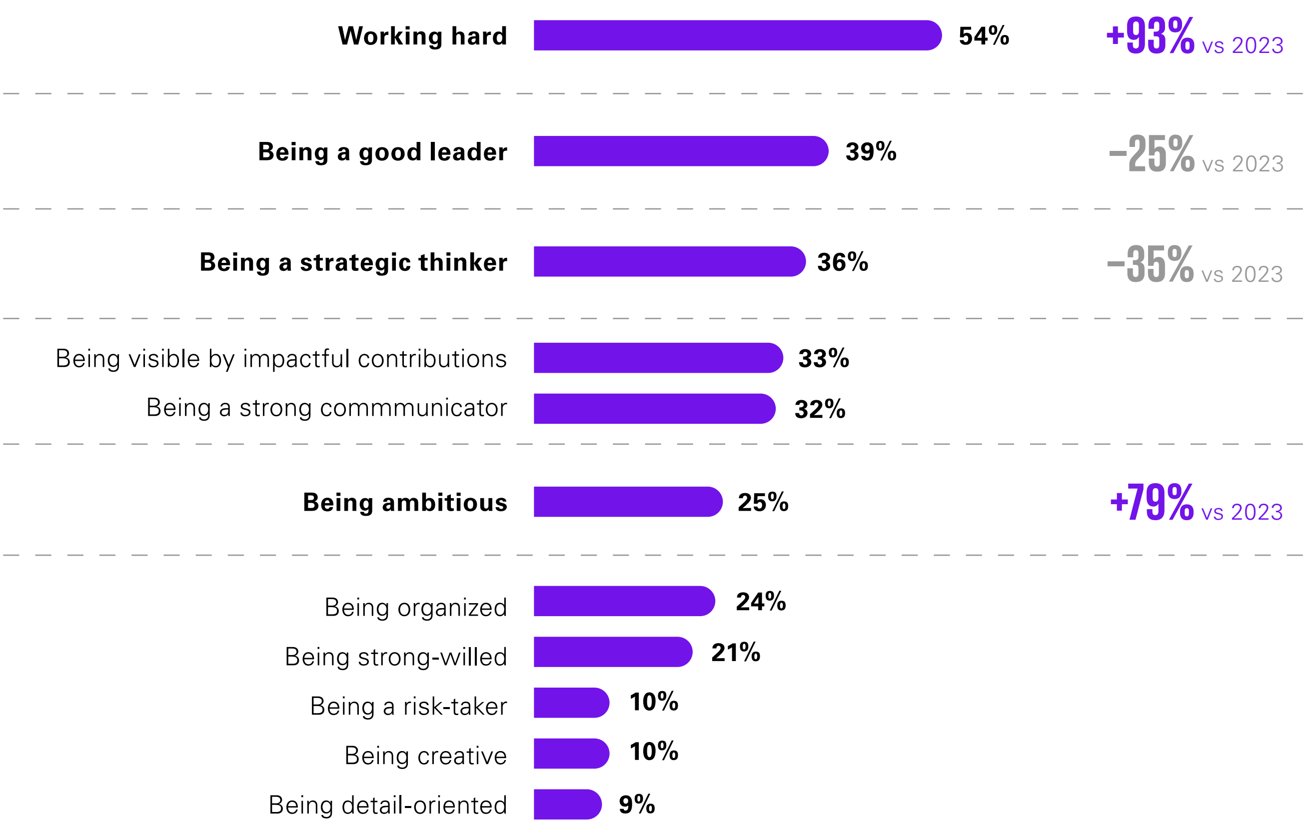
In 2026, hard work stands out as the defining attribute for professional success (Figure 16). More than half of respondents included it among their top three success traits, placing it clearly ahead of traditionally important attributes such as leadership and strategic thinking. Having already moved into first place in 2025, hard work has further consolidated its position and widened the gap to the rest of the field.

Figure 16

Personality traits considered crucial for professional success

Share of respondents selecting each trait among their top three in 2026, with selected changes vs. 2023

In a more demanding environment, hard work has become the defining personality trait for professional success



Source: KPMG in Germany, GFLO 2023 and 2026

This builds on last year's message. While career success remains strongly associated with leadership and strategic judgment, the prominence of hard work signals a stronger emphasis on persistence, discipline, and the ability to deliver under pressure. This shift is also visible beyond hard work itself. Since 2023, ambition has gained relevance, while leadership and strategic thinking have lost ground. The overall pattern points to a tougher success profile, with execution, drive, and personal stamina becoming more central.

The regional picture adds nuance, but it does not change the overall pattern. Hard work remains clearly in focus across regions, particularly in Oceania and South America. Strategic thinking is more highly valued in Africa and North America, while communication is a particularly popular choice in Asia and Oceania. These differences suggest that the success profile is not entirely uniform across markets, but the broader direction is consistent: traits linked to sustained effort and delivery carry greater weight.

Overall, the findings suggest a broader reweighting of career success. Execution-related traits have gained ground, while more exploratory traits, such as creativity and risk-taking, remain lower in the ranking. The result is a more demanding success model, in which sustained effort, visible contribution, and resilience under pressure carry greater weight. Leadership and strategic thinking remain important, but they no longer dominate the profile as clearly as they did in previous years.

Personal networks are a key to success

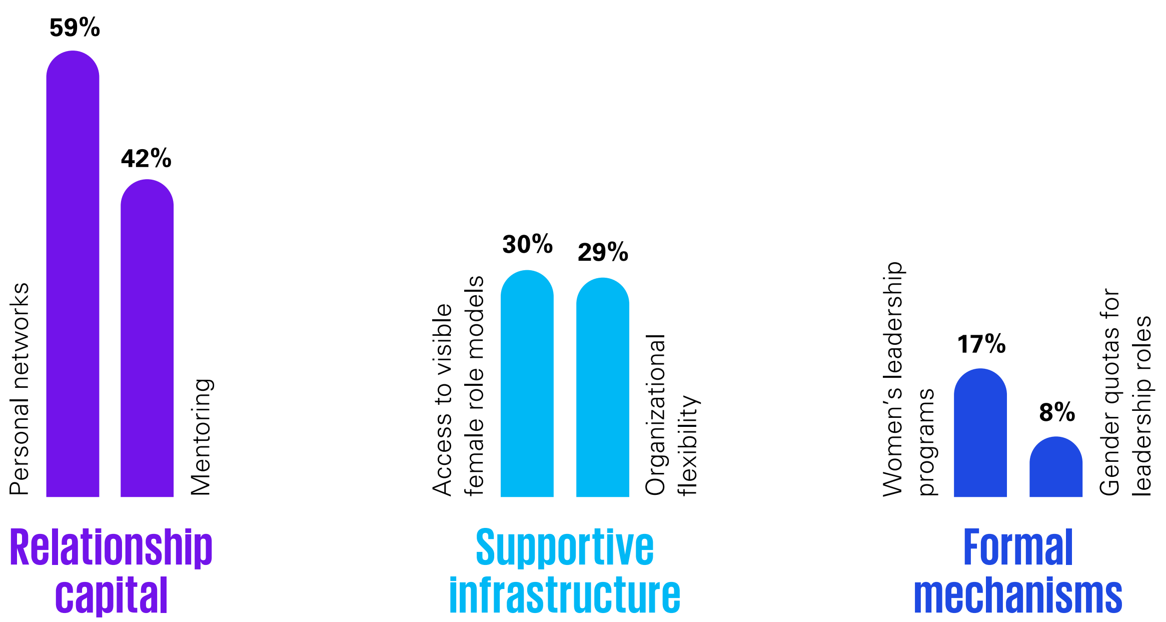
The shift towards performance-driven success creates clear tensions. While success is increasingly defined by individual performance and effort, advancement still depends heavily on access to relationship capital – through personal networks, mentoring and sponsorship. This trend was already evident in previous editions of the GFLO, where the importance of personal networks steadily increased, reaching a particularly high level in 2025.

Figure 17

Structural conditions considered crucial for professional success

Share of respondents selecting each condition; multiple selections possible

Relationship capital remains the dominant structural condition for career advancement: 76% cite personal networks, mentoring or both



Source: KPMG in Germany, 2026

Performance may define career success – but access still shapes advancement

In 2026, personal networks were still the most frequently selected structural condition for professional success, as cited by 59% of respondents (Figure 17). While this figure is below last year's peak, the picture is broader this year as mentoring is captured separately and is also selected by a significant proportion of respondents. When personal networks and mentoring are considered together, 76% selected at least one of the two. Relationship capital therefore remains the central driver of female career advancement.

Organizational flexibility adds another important layer to this picture. Its relevance has increased again this year, emphasizing that performance-driven career models require supportive structures to remain sustainable. If success is increasingly tied to hard work, ambition, and visible delivery, organizations also need to create space for different working arrangements and career paths. Flexibility is therefore not just a soft benefit, but part of the infrastructure that enables women to sustain performance and progress over time.

This finding also ties back to the DEI chapter. If informal networks favoring men are among the most common experiences of bias, the importance of networks and mentoring becomes a double-edged sword. They can accelerate careers, but unequal access can reinforce existing gaps. For organizations, the task is to make access to networks, mentoring, sponsorship and flexible career conditions less dependent on informal proximity and more deliberately available to female talent.

Access changes as careers mature

The mechanics of progression are not uniform. The importance of networks increases with seniority, while enabling factors such as organizational flexibility and visible role models play a larger role in the early stages of a career. While relationship capital remains central, the path to advancement changes across career stages and organizational settings.

The same pattern emerges in different work and company contexts. In more remote work settings, personal networks are cited less frequently, suggesting that access to relationship capital may be more difficult to build when informal proximity is reduced. In higher-revenue organizations, personal networks, mentoring and even gender quotas are mentioned more frequently as factors relevant to success, indicating to a more institutionalized set of advancement mechanisms.

Career advancement is therefore not experienced through one fixed model. The broader pattern remains clear: performance matters, but access still shapes progression. What changes is how access is created – through networks, mentoring, role models, flexibility or formal structures. For organizations, the implication is practical. If career success is becoming more performance-driven, they need to ensure that the conditions enabling advancement are not dependent on informal access alone.

Our perspective

The 2026 career findings suggest a more structured and differentiated career progression model.

Career success increasingly depends on sustained performance, with a greater emphasis on execution over time. At the same time, access remains an important factor, whether through networks, sponsorship, or visibility.

This creates structural tension. Career success depends on both what individuals deliver and how organizations translate this into tangible opportunities.

Where this translation is inconsistent, progression may become less predictable and more dependent on informal access.

While performance may define success, access still shapes advancement.

Women's health

How can organizations ensure that women's health is recognized and practised in everyday working life?

Women's health is now recognized as a performance factor

Women's health is increasingly recognized as a factor shaping performance, continuity, and workforce sustainability across life phases.

What was previously treated as a peripheral or private matter is becoming increasingly visible as a common and recurring aspect of workforce performance, with more than a third of respondents citing the assignment of responsibility as being of special importance. The link to performance is also reflected in broader confidence measures: respondents who rate their organization's support for women's health positively are more likely to be confident in their company's growth prospects than those who rate support negatively. While this does not prove causality, it suggests that women's health support is part of a wider organizational maturity profile.

97% of respondents believe that organizations have a responsibility to address women's health in the workplace

The survey results confirm how firmly this shift has taken hold. Almost all respondents (97%) believe that organizations have a responsibility to address women's health in the workplace.

This sense of responsibility is broadly shared across regions. Across markets, large majorities agree that organizations have a role to play in addressing women's health at work, creating a consistent global baseline for the topic. At the same time, the perceived extent of organizational responsibility decreases with respondents' age and career duration, suggesting that expectations around the employer's role are not entirely uniform across career stages.

This also gives the topic a forward-looking dimension. Younger respondents are more likely to report concrete effects and to assign stronger responsibility to organizations. As these generations progress into leadership roles, expectations regarding health, openness, and organizational support are likely to become more prominent. Therefore, women's health is not only a current responsibility for organizations, but also a topic they need to prepare for more systemically.

Impact extends across work and career life phases

The relevance of women's health becomes clearer when looking at respondents' own experiences. Over the course of their careers, seven out of ten respondents report that health-related factors affecting women have affected their ability to carry out daily work tasks to some extent. While the effect is slight or moderate for many, the finding still matters: women's health is part of everyday working reality for many respondents.

Women's health has a tangible impact:

70% report effects on daily work, and

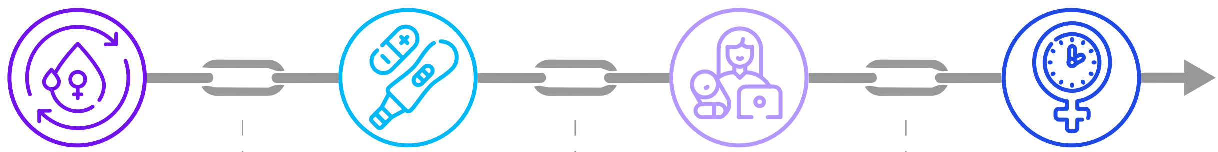
63% on central career decisions

Figure 18

Women's health-related factors influencing career decisions

Share of affected respondents reporting each factor

Women's health influences career decisions across every life phase



Cycle and reproductive health impacts	Fertility and pregnancy-related impacts	Return-to-work transition impacts	Later career and life-stage impacts
Menstruation and menstrual health considerations **(24%)**	Pregnancy or fertility-related needs **(45%)**	Postpartum or return-to-work related health needs **(32%)**	Menopause-related symptoms or treatments **(33%)**
Reproductive health or gynecological conditions (non-pregnancy related) **(13%)**	Pregnancy-related complications or loss **(26%)**		

Source: KPMG in Germany, 2026;
base: respondents whose career decisions were influenced by women's health-related factors; n = 387

The career perspective points in the same direction. 63% report that at least one women's health-related factor has influenced their career decisions or trade-offs. Among those affected, the experience is often not limited to one factor: around half cite two or more influences, and one in five cite three or more. For many respondents, women's health therefore enters their careers through several points of friction, adjustment, or trade-off over time (Figure 18).

The individual factors underline this lifecycle logic. The most frequently mentioned factors are pregnancy- or fertility-related needs, followed by menopause-related symptoms or treatments and postpartum or return-to-work health needs. Pregnancy-related complications or loss, menstruation or menstrual health considerations, and reproductive or gynecological conditions also play a role. Taken together, the pattern goes well beyond pregnancy and motherhood. Women's health can affect performance, availability, mobility, and career choices at various stages of professional life.

This also connects back to the age pattern visible in the previous section. Younger respondents are more likely to report specific effects and to name multiple factors. The type of impact varies according to life phase: menstruation, fertility, postpartum, and reproductive or gynecological conditions are more prevalent among younger respondents, whereas menopause becomes more relevant in older groups. The relevant issues change across age groups and over the career lifecycle.

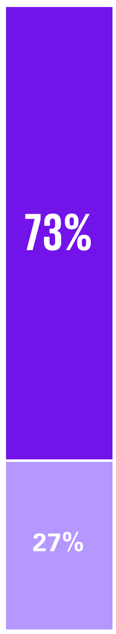
Figure 19

Women's health measures currently available

Share of respondents reporting availability and types of support; multiple selections possible for types of support

One in four organizations offer no measures – and those who do rarely go beyond flexible work

At least one women's health measure available



No women's health measures available

Types of support available

73%	Flexible work arrangements for health-related needs
34%	Healthcare benefits related to women's health
33%	Dedicated facilities
25%	Support programs addressing menstruation, pregnancy, menopause, or similar topics
15%	Additional paid leave for women's health needs
12%	Manager training on supporting women's health
12%	Formal policies addressing women's health

Source: KPMG in Germany, 2026; types of support based on respondents reporting at least one women's health measure; n = 452

Support is available, but not yet consistently embedded

Organizations have started to address women's health, but current support still lacks clarity and consistency. Most respondents remain in the middle zone: they either describe support as neither poor nor good, or as only moderately positive or negative. Overall, fewer than half give a positive assessment, and only a small minority rate support as being very good. This suggests that, while women's health is present on the organizational agenda, it is not yet being experienced as a developed or fully reliable part of working life.

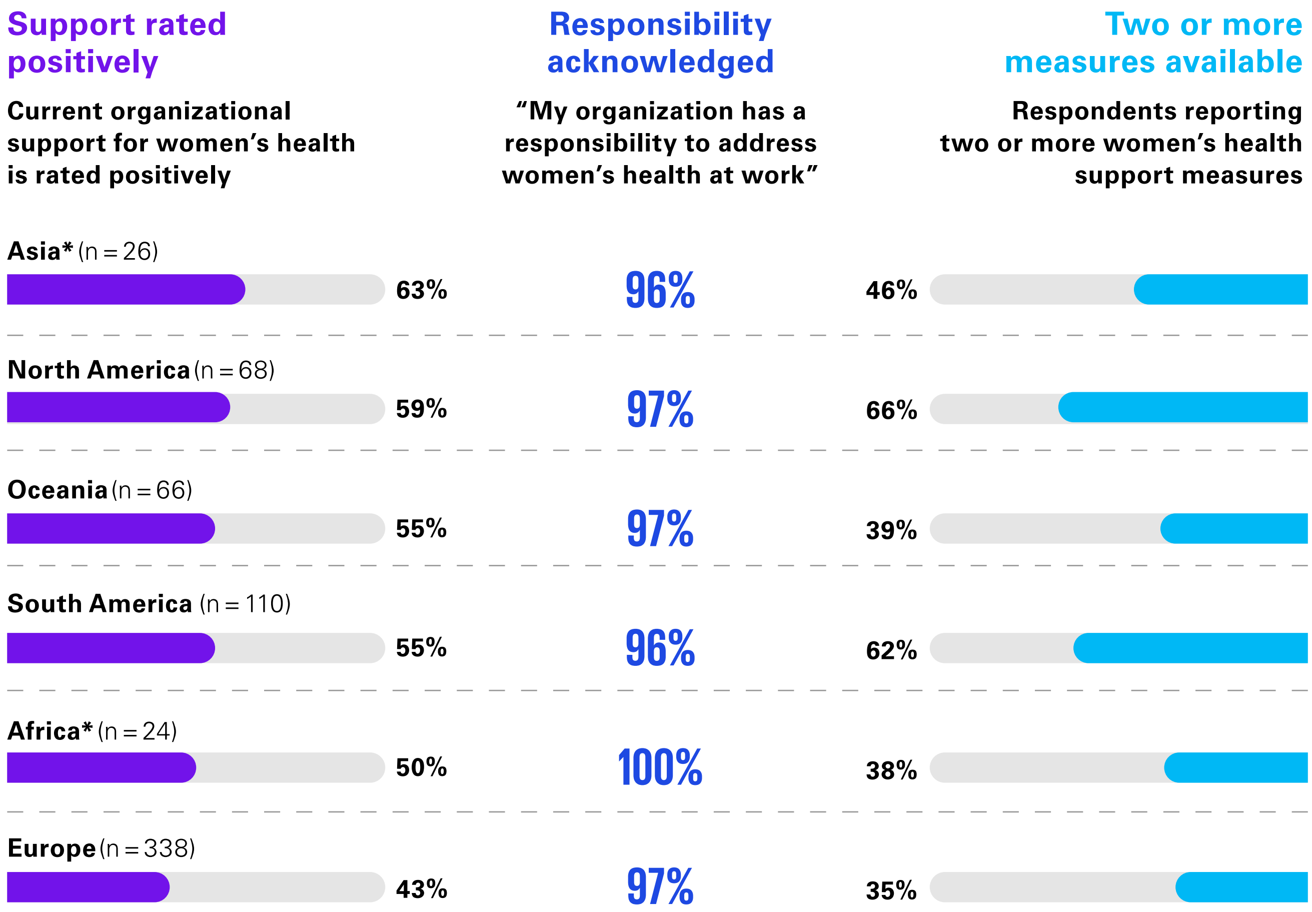
This limited maturity is also visible in the lack of concrete measures. More than one in four respondents report that no measures relating to women's health were currently available in their organization (Figure 19). Where measures do exist, flexible working arrangements are by far the most common form of support. Other measures, such as healthcare benefits, dedicated facilities, or support programs addressing menstruation, pregnancy, or menopause, are less consistently present, while manager training and formal policies are mentioned much less often.

Figure 20

Regional differences in women's health support

Share of respondents by region: current support rated positively, responsibility acknowledged, and two or more measures reported

Recognition is global, but support maturity differs by region



*Due to smaller sample sizes, results are indicative only.

Source: KPMG in Germany, 2026

Regional patterns reinforce this uneven maturity (Figure 20). Europe stands out for its weaker assessments of current support and lower visibility of several concrete measures. Respondents in Europe are also more likely to say they are unaware of existing measures. By contrast, support is assessed most positively in Asia, followed by North America and Oceania. These regions show greater visibility of concrete measures such as flexible working arrangements, health-related benefits, paid leave and dedicated support structures. This suggests that the maturity gap is shaped not only by organizational factors, but also by regional implementation contexts: responsibility is broadly shared, while support maturity differs more visibly.

The relationship between measures and perceived support is clear. Where no measures are available, only around one in five respondents rate organizational support positively. As more measures are introduced, the proportion of positive assessments rises steadily, reaching around eight in ten among respondents whose organizations offer three or more measures. This indicates a to a 'maturity effect': support is experienced more positively when women's health is addressed through a broader range of visible measures rather than through isolated initiatives.

A closer look at the data suggests that volume is only one part of this maturity effect. Even beyond the sheer number of measures, certain types of support appear to be more strongly linked to positive assessments. Ratings are highest where women's health is supported by more structured measures, such as formal policies, targeted support programs, manager training, and healthcare benefits. While flexible working remains the most visible and widely available measure, the strongest assessments emerge when practical flexibility is complemented by clearer structures, leadership capability, and organizational commitment.

Women's health needs open and supportive communication

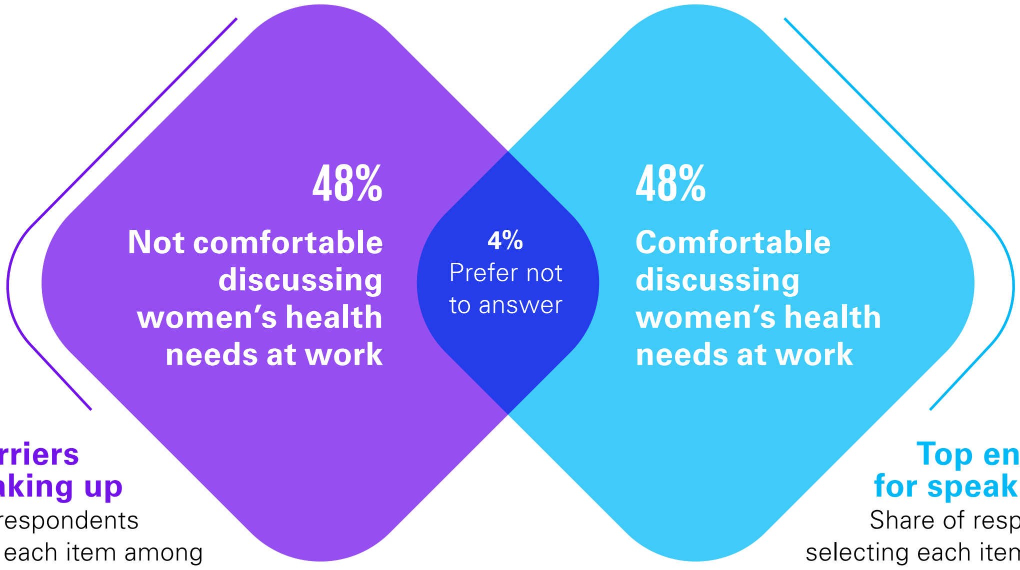
Open communication is the point at which women's health can move from being a sensitive topic to becoming part of normal workplace practice. The goal is not to make women justify their health needs, but to create an environment in which these topics can be raised professionally, without embarrassment or fear of disadvantage. The findings show how important this step is: respondents are almost evenly split between those who feel comfortable communicating women's health-related needs at work, and those who do not (Figure 21). Even among senior leaders, openness is still far from self-evident.

Figure 21

Comfort communicating women's health needs at work

Share of respondents by comfort level; top barriers and enablers shown among relevant follow-up groups

Can women's health be discussed openly at work? Female leaders are split right down the middle



Top barriers to speaking up

Share of respondents selecting each item among their top three; n = 94

54% Not appropriate to share at work

44% Fear of being seen as less capable or committed

39% Male-dominated culture

39% Concerns about career impact

Top enablers for speaking up

Share of respondents selecting each item among their top three; n = 66

48% Supportive and approachable manager or team

47% Trusting and inclusive team culture

45% Flexible work arrangements

Source: KPMG in Germany, 2026

The regional picture suggests that openness is not equally established everywhere. Europe appears more cautious, both in terms of feeling comfortable communicating women's health-related needs and in the perceived career-effect of openness. By contrast, respondents in Asia and South America are more likely to feel comfortable communicating such needs, with South America also showing a more positive view of openness for career progression. This underlines that openness is shaped not only by individual confidence, but also by the surrounding workplace and cultural context.

The barriers show why this matters. The strongest reasons why those who feel least comfortable communicating their needs do so are the perception that such topics are not appropriate to share at work, fear of being seen as less capable or committed, a male-dominated culture, and concerns about career impact. These responses show that silence is not just an individual choice. It is often shaped by whether women expect understanding, discretion, and professional acceptance.

The opposite pattern emerges among those who feel most comfortable. They most often point to a supportive and approachable manager or team, a trusting and inclusive team culture, and flexible working arrangements. The open responses add a human layer to this finding: several respondents describe openness as a form of role modelling, setting the tone for others, especially for younger women, and becoming the kind of leader they would have wished for earlier in their own careers.

The same logic appears when respondents describe what helps them perform well during cycle- or hormone-related health issues. Flexible work arrangements are selected most often, followed by open and respectful communication with leadership, a workplace culture that acknowledges different women's health needs across life phases, and sufficient autonomy in individual ways of working. These findings show that support is most effective when practical flexibility is combined with communication, culture, and trust.

At the same time, the enablers of openness still appear to be strongly dependent on local conditions. Feeling comfortable enough to address women's health issues often goes hand in hand with having the right manager, the right team culture, or having had positive experiences in the past. More formal safeguards – such as confidential channels, clear policies, structured training or defined points of contact – are mentioned less often. This suggests that openness is not yet consistently built into organizational systems. In many cases, it still depends on whether the immediate environment happens to feel safe.

The wider data reinforces this link between openness and organizational environment. Where support for women's health is rated negatively, only 15% feel comfortable speaking up. Where support is rated positively, this rises to 67%. Visible measures also make a difference: without any women's health-related measures in place, only 35% feel comfortable communicating their needs; with two or more measures, the percentage rises to around 60%. Communication becomes easier when employees can see that the organization has already established credible structures around the topic.

The career perspective is especially important. Openly addressing women's health is more often viewed as supportive rather than harmful for career progression, but this depends strongly on context. When organisational support is rated positively, 56% view openness as supportive of their career and only 15% view it as harmful. When support is rated negatively, the balance shifts: 41% view openness as harmful and only 27% as supportive. This shows that the critical issue is not only whether women can speak up, but whether they can do so without fearing consequences for their careers. Where respondents identify a lack of safeguards against career disadvantages, openness is much more likely to be perceived as risky rather than supportive.

> "I speak openly about women's health because I can help normalize the topic, want to set the tone, and be the kind of role model I would have needed earlier in my career."

Participant, Global Female Leaders Outlook, 2026

The message is clear: women's health issues should be open to discussion at work. To make this possible, organizations need to create environments where openness is met with support rather than uncertainty. Visible leadership support, trained and sensitive managers, confidential channels, clear points of contact, and safeguards against career disadvantages can help to remove the stigma surrounding women's health and encourage it to become a normal part of professional conversation. That transforms communication into a genuine part of performance support across different life phases.

The next step is operationalization

The findings suggest that the next step be less about adding isolated measures and more about strengthening organizational capability. When asked to identify the most significant gaps in their organization's approach to women's health, respondents most frequently cited a lack of awareness and understanding of women's health topics (Figure 22). Visible leadership support and role modelling, manager training and sensitivity, policies across different life stages, and open communication around women's-health-related needs also rank among the most frequently selected gaps. Together, these results demonstrate that the issue is not only whether support is in place, but whether organizations are also able to turn awareness into reliable, everyday practice.

This distinction matters because the gaps are closely linked to how support is experienced. Respondents who rate their organization's current support negatively are much more likely to highlight missing awareness, leadership support, and manager sensitivity. Those who rate support positively are far more likely to say there are no significant gaps. The gaps are therefore not abstract wish-list items. They reflect whether women's health support is experienced as credible, visible and usable in practice.

Importantly, these gaps do not appear to be merely a direct reflection of missing individual measures. A measure may formally exist and still not be experienced as sufficient if it is not visible, trusted, or consistently applied. This is particularly relevant in areas such as manager training, stage-of-life policies, healthcare benefits, and flexibility. The issue is not only whether these measures are present, but also whether they are embedded in a broader organizational approach that creates clarity, confidence and psychological safety.

Figure 22

Greatest gaps in organizations' approach to women's health

Share of respondents selecting each gap among their top three

The most significant areas for improvement in women's health support relate to awareness, leadership, and organizational structures.

Understanding & Awareness

Awareness and understanding of women's health topics	**31%**

Leadership & Capability

Visible leadership support and role modelling	**23%**
Training and sensitivity of managers	**23%**

Structures & Safeguards

Policies addressing women's health across different stages of life	**21%**
Open communication around women's health-related needs	**19%**
Safeguards against career disadvantages	**15%**

No significant deficiencies identified	**23%**

Source: KPMG in Germany, 2026

The same pattern runs through the previous findings: flexibility creates room for adjustment, but becomes more credible when combined with policies, capable managers, visible leadership, and safeguards against career disadvantages. Safeguards are particularly important because they address the risk-to-careers dimension posed by openness. Without them, communication may remain formally possible, but in practice it may be unsafe. Where safeguards are missing, openness is more likely to be perceived as risky. However, where there is leadership support, manager sensitivity, and clear protection, it becomes easier to address women's health issues openly and without fear of professional consequences.

Leadership plays a central role in this transition. It is leaders and managers who determine whether openness is normalized, whether flexibility is understood as part of effective performance, and whether existing support is applied consistently across contexts. Without this, women's health risks remaining dependent on individual managers, informal trust, or isolated initiatives.

This will become even more important as younger generations move further into leadership positions. They are more likely to highlight health-related issues and expect organizations to provide a supportive framework. Companies must therefore develop these capabilities before these expectations become standard practice at senior levels.

Insight: Unlocking the economic potential of women aged 45+

As demographic change and talent shortages reshape labour markets, experienced women aged 45+ represent one of the most relevant talent pools for organisations and economies. The issue is not a lack of ambition or capability. The opportunity lies in creating conditions that allow experienced women to continue contributing their leadership, expertise, and working capacity at the level they choose.[1, 2]

Female labour force participation is already high, at more than 75%, but a significant share of women in and beyond mid-career remains in part-time employment, reduces their labour market participation, or leaves the workforce altogether. This means that the discussion should not start from a deficit narrative, but from the question of how existing experience and willingness to contribute can be translated into greater economic and organisational value.[2]

Bertelsmann Stiftung and DIW analysis estimates that improved financial incentives could increase employment participation among women aged 45–66 and raise total labour volume by around 3%, equivalent to up to 175,000 additional full-time positions in Germany. Around 50% of part-time employed married women in this age group state that increasing their working hours would not pay off sufficiently for them financially. Among non-employed married women aged 45–66, nearly 35% consider taking up employment financially unattractive.[1, 2]

Health-related life-stage factors, including menopause, should be positioned as one part of this broader opportunity lens rather than as the defining story. HWR Berlin estimates that menopause-related constraints at work correspond to almost 40 million lost working days and approximately EUR 9.4 billion in annual economic value in Germany. The more important GFLO message is that a relevant share of this value can be protected when organisations create supportive, informed, and flexible working environments.[3, 4]

1 Bertelsmann Stiftung (2026): Erwerbsbeteiligung von Frauen ab 45. Empirische Evidenz zum Einfluss finanzieller Anreize. DOI: 10.11586/2026036.

2 DIW Berlin/Herrmann, F.; Kinne, L.; Wrohlich, K. (2026): Erwerbsbeteiligung von Frauen ab 45: Empirische Evidenz zum Einfluss finanzieller Anreize. External monograph for Bertelsmann Stiftung.

3 Hochschule fuer Wirtschaft und Recht Berlin (2024): Deutsche Volkswirtschaft leidet unter den Wechseljahren. Pressemitteilung, 20 November 2024.

4 Bayerisches Staatsministerium fuer Gesundheit, Pflege und Praevention (2025): Gerlach wirbt fuer mehr Offenheit beim Thema Wechseljahre im Arbeitsumfeld. Pressemitteilung, 26 February 2025.

The next step is therefore consistent integration. Women's health needs to be embedded into performance models, leadership expectations, and career frameworks. This means defining performance in a way that reflects different life phases and health-related needs, rather than assuming uninterrupted availability as the default. Only then can women's health move away from stigma and become a routine part of how organizations support sustainable performance across careers.

The implication for leaders is clear: enabling experienced women to remain visible, valued, and active in the workforce is not only an inclusion topic. It is a strategic lever for leadership capacity, talent retention, and long-term economic performance. At the same time, unlocking this talent pool offers a significant opportunity to offset the effects of demographic ageing and strengthen the future workforce.

Editorial note:

The HWR source currently uses a deficit-oriented headline. In the GFLO text, the underlying numbers should therefore be used selectively and reframed as avoidable opportunity cost and protectable economic value.

Our perspective

There is broad agreement that organizations have a responsibility to address women's health. However, its integration into everyday practice remains inconsistent.

In many organizations, women's health is still treated as an exception, even though it is a recurring factor in how performance is sustained across different life phases. As a result, it is widely acknowledged in principle, but only partially reflected in everyday structures, leadership practices, and the way performance is managed over time.

Its relevance lies in the recurring patterns that impact energy levels, focus, and performance over time. These patterns are a normal part of workforce diversity. Where they are not reflected systematically, they are addressed at an individual level rather than being supported structurally.

The data shows a clear dynamic. Openness around women's health is consistently associated with more enabling outcomes and plays a key role in highlighting and managing variation. The impact of this openness depends on whether organizations create conditions in which communication is safe and does entail any perceived implications for an individual's career.

This also means that individual measures alone are not enough. Support for women's health becomes credible when practical flexibility, clear structures, capable managers, visible leadership and safeguards against career disadvantages work together.

Leadership capability is central. Leaders and managers determine whether openness is normalized, whether flexibility is understood as part of effective performance, and whether existing support is applied consistently.

This highlights the need for a focused set of priorities. Organizations should raise awareness, develop leadership capability, and incorporate health considerations into career design. This should include clear guidance on flexibility and evaluation models that do not rely on uninterrupted availability. Without this shift, women's health will continue to be recognized in principle, but remain underutilized as a driver of sustainable performance, career continuity, and organizational effectiveness.

Contacts

KPMG AG Wirtschaftsprüfungsgesellschaft

Angelika Huber-Straßer
Regional Head South
T +49 89 9282-1142
ahuberstrasser@kpmg.com

Anne Boss
Manager Performance & Strategy
T +49 69 9587-6195
anneboss@kpmg.com

Project team
Jannik Reimann, Natalia Salomone

www.kpmg.de

www.kpmg.de/socialmedia