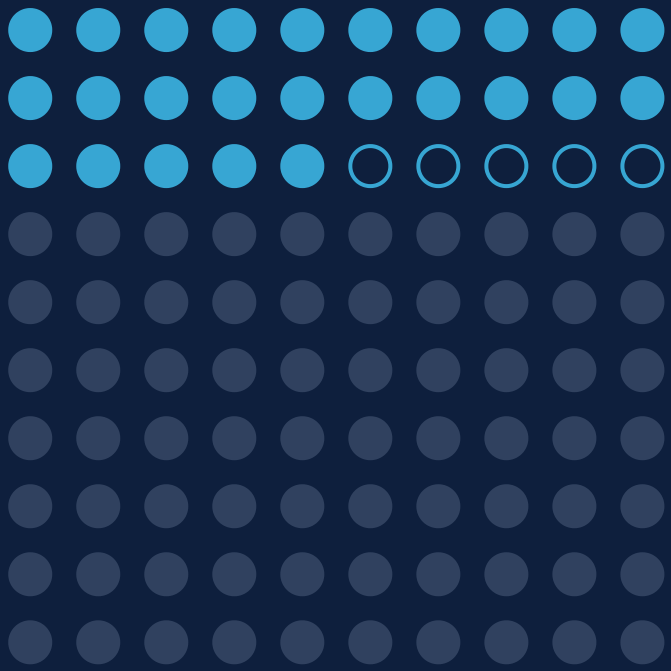
24.8%

of board seats held by women, 2025

30%

the national target for 2030



Each dot is one percentage point of board seats. Filled: 2025. Outlined: the remaining gap to 30%.

Closing Egypt's boardroom gender gap: *what it will take to reach 30% by 2030*

Women now hold one board seat in four in Egypt's monitored sectors. The pace has slowed just as the 2030 target comes into view. This brief sets out where progress is strong, where it is stalling, and the opportunities to accelerate.

AUC Women on Boards Observatory · 2025 Report

Informed by the eighth Annual Monitoring Report and its launch in Cairo, 19 May 2026. Dcode Consulting is the Observatory's Advocacy Partner.

Dcode Consulting

The bottom line

Egypt has more than doubled women's board representation since 2019. To reach 30% by 2030, the annual pace now needs to roughly double.

24.8%
of board seats held by women in 2025, up from 10.0% in 2019

1,762
women on monitored boards, 124 more than in 2024

77
additional women needed each year to reach 30% by 2030

27.3%
where the indicator would be in 2030 at the 2025 pace (illustrative)

1 **Long-term progress is substantial**
A 14.8-point rise since 2019 shows that clear requirements, institutional commitment and regular measurement can move boardrooms.

2 **The share is now rising more slowly than the headcount**
More women joined boards in 2025 than in 2024, but boards also grew, so the indicator rose by 0.5 points.

3 **Sectors are diverging**
Banking made the strongest gain and non-bank financial services still lead; public enterprises edged down.

4 **Representation has yet to translate into leadership**
Women hold over a fifth of board seats but fewer than one in ten chair or chief-executive roles in listed companies.

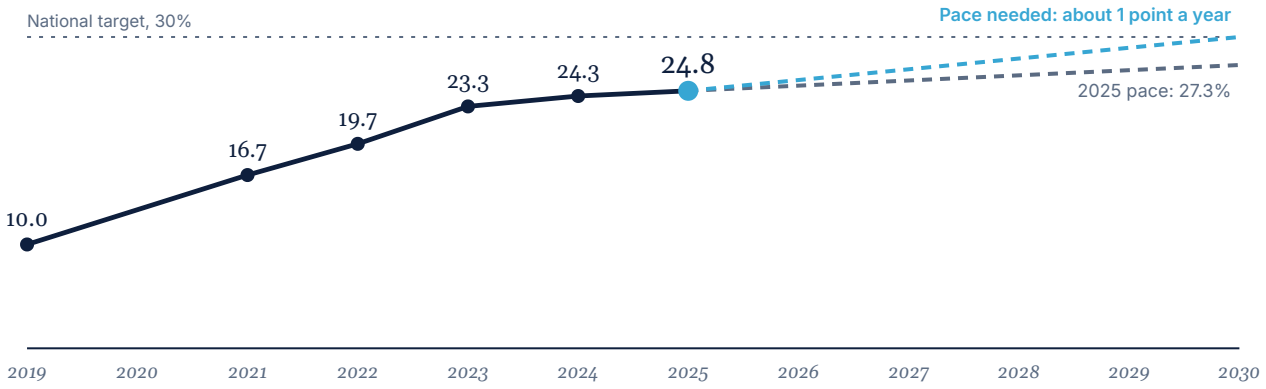
5 **The next phase is alignment and pipeline**
Align requirements with the 30% national target, extend coverage to every monitored sector, and convert the strong middle-management pool into executive and board leadership.

Part one Progress is slowing just when it needs to accelerate

The indicator has risen every year since monitoring began, but each year by less.

From 10% to a quarter of board seats, with the 2030 target in view

Women's share of board seats in monitored sectors, %; dashed lines show the 2025 pace and the path to 30%



Sources: AUC Women on Boards Observatory, 2025 Annual Monitoring Report and infographic (2019 baseline; 2021–2025). 2026–2030 lines are Dcode illustrations of the 2025 pace and of the pace required, not forecasts.

Women's board representation rose from 24.3% to 24.8% in 2025. Relative annual growth slowed to 2.1%, from 4.3% in 2024 and 18.3% in 2023: two consecutive years of deceleration.

The headcount tells a different story. The number of women on monitored boards rose from 1,638 to 1,762, an addition of 124 women (7.6%), stronger than the 75 added in 2024. The two findings are consistent: more women joined boards, but the total number of seats also grew, which limited the rise in women's share.

Reaching 30% by 2030 requires about 1.04 percentage points a year, roughly twice the 2025 increase.

Three numbers that frame the agenda

2.1% relative growth in the indicator in 2025, down from 18.3% in 2023.

77 women a year now needed across the four sectors, up from 67 a year ago.

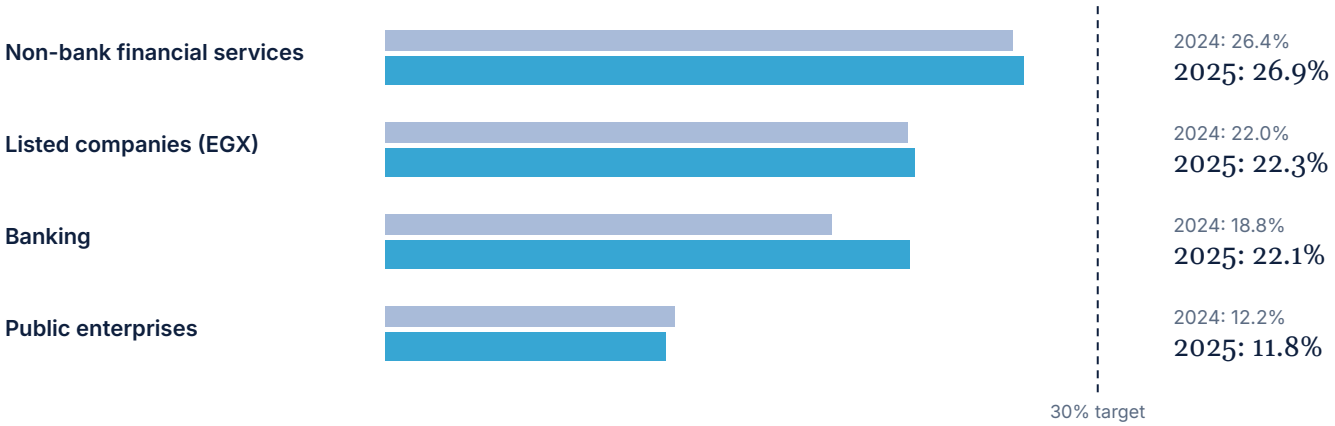
830 to 383: the total gap to 2030 has more than halved since 2021.

Part two Four sectors, four trajectories

Banking posted the sharpest gain, non-bank financial services remain the leader, and public enterprises are the sector to watch.

Banking moved most in 2025

Women's share of board seats by sector, 2024 and 2025, %



Source: AUC Women on Boards Observatory, 2025 Annual Monitoring Report.

Deepening within boards

Representation is becoming more substantive on individual boards. The share of banks with three or more women doubled to 18.2%; non-bank financial companies with three or more women rose from 84 to 125; and listed companies with three or more women rose from 30 to 33.

For the first time, every one of the 33 monitored banks had at least one woman on its board, and 95.4% of listed companies did too.

All-male boards persist in two sectors

Companies with no women on their boards rose from 61 to 68 among non-bank financial companies and from 34 to 36 among public enterprises.

In public enterprises, the number of women was unchanged at 39 while the number of men rose from 281 to 292, which explains the dip from 12.2% to 11.8%.

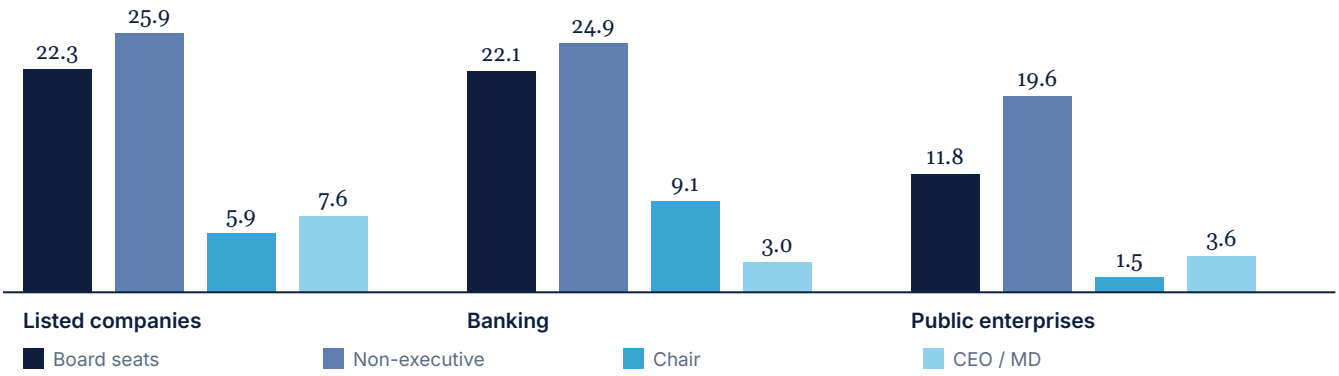
Implication *The task now has two parts: deepen representation beyond the minimum, and reach the boards that remain entirely male.*

Part three From board seats to leadership

The headline indicator measures presence. The next measure of progress is influence.

Strong presence, thin leadership

Women's share of positions by role and sector, 2025, %



Source: AUC Women on Boards Observatory, 2025 Annual Monitoring Report. Public-enterprise CEO/MD share calculated on 84 positions across 68 enterprises.

In listed companies, women held 22.3% of board seats and 25.9% of non-executive directorships, but 5.9% of chair and 7.6% of chief-executive or managing-director roles. Women chief executives in listed companies rose from 12 to 18.

In banking, women chairs rose from two to three, while women chief executives moved from three to one. In public enterprises, women's share of non-executive seats rose to 19.6%, and women chief executives rose from one to three.

What holds the pipeline back

Evidence shared at the report launch points to pipeline conversion rather than a shortage of qualified women. Women are reported to make up around 60% of middle management in several sectors, but their share falls sharply at senior-management and board level.

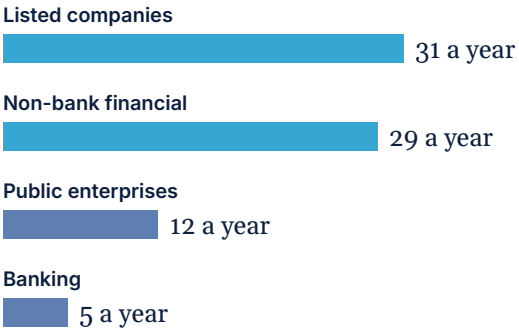
Common bottlenecks include access to profit-and-loss roles, sponsorship and succession planning, visibility to nomination committees, and workplace and parental-support arrangements.

Part four The gap to 2030, sector by sector

Listed and non-bank financial companies account for most of the remaining gap.

Women needed each year to reach 30% by 2030

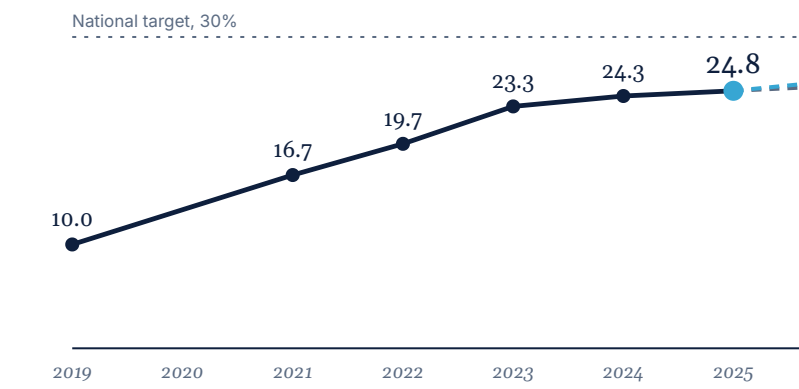
By sector



Source: AUC Women on Boards Observatory, 2025 infographic.

The total gap has more than halved

Women needed to reach 30% by 2030



Source: AUC Women on Boards Observatory, 2025 infographic. 2025 figure is the sum of sector gaps (368 aft

State-owned enterprise listings: a governance opportunity

Egypt's programme to list state-owned enterprises will move some companies from the public-enterprise category into the listed-company sphere. Two public enterprises that had already reached the 30% target, El Nasr Mining Company (33.3% women on its board) and Sinai Manganese Company (50%), were temporarily listed on the Egyptian Exchange in April 2026 (EGX, 2026).

This creates an opportunity to carry diverse boards into listed-company governance, with its disclosure and diversity requirements. It also means reclassification can change the reported public-enterprise rate without any change in appointments, so future reporting would benefit from like-for-like series alongside the headline.

Implication *Getting to 30% is within reach: about 77 appointments a year across four sectors, with two sectors accounting for three quarters of them.*

Part five Building on the regulatory floor

Today's requirements created a floor that has served Egypt well. The opportunity is to align them with the national target.

Framework	*What it sets*
National Strategy for the Empowerment of Egyptian Women 2030	A 30% target for women in senior posts in public institutions and companies by 2030.
Financial Regulatory Authority, Decrees 109 and 110 of 2021	At least 25% women, or a minimum of two women, on the boards of listed companies and regulated non-bank financial companies.
Central Bank of Egypt, 2021	A minimum of two women on bank boards.
EGX, Bloomberg, 30% Club MENA and the AUC Observatory, 2021	An invitation to listed companies to report gender data through the Bloomberg Gender-Equality Reporting Framework.

Source: AUC Women on Boards Observatory, 2025 infographic, "Key policies and regulations".

These requirements coincided with, and plausibly contributed to, the progress recorded since 2019. The next step is calibration: the 25% threshold sits five points below the national target, a fixed two-woman minimum produces different shares depending on board size, and public enterprises are not yet covered by equivalent requirements.

The governance case

Board diversity is increasingly treated as a resilience factor rather than a compliance cost. Diverse boards bring a wider range of professional experience and risk perspectives to decisions, which matters most in uncertain conditions. Gender diversity works best alongside diversity of expertise, and with the skills, authority and support that let every director contribute. Practitioners at the 2025 report launch shared examples of this in Egyptian boardrooms; they are reflections, not causal evidence, and they point to the value of measuring board performance alongside composition.

For consideration Opportunities to accelerate

Organised around four principles: regulatory alignment, leadership and pipeline conversion, parity of sectoral coverage, and measurement and accountability.

Near term

Build transparency and strengthen the pipeline

1. Standardise annual gender-diversity disclosure by board role.

2. Publish an annual sector-level compliance and leadership dashboard.

3. Move from generic training to targeted sponsorship, succession planning and profit-and-loss exposure.

4. Publish a like-for-like public-enterprise series alongside the headline.

Medium term

Align requirements and extend coverage

5. Align the 25% threshold with the 30% national target, with a phased compliance period.

6. Complement the two-woman minimum for banks with a proportional benchmark.

7. Extend equivalent requirements to public enterprises, listed or not.

8. Use board skills matrices and diverse shortlists for new appointments.

Longer term

Institutionalise and enable

9. A graduated framework of disclosure, remediation plans and public compliance status.

10. Flexible-work, parental-support and regional leadership measures as pipeline enablers.

How progress could be tracked

Opportunity	*Indicator*
Disclosure by board role	Comparable disclosure across all monitored sectors
Compliance and leadership dashboard	Public sector-level series, including zero-, one-, two- and three-or-more-women distributions
Pipeline programmes	Women on succession slates and in profit-and-loss roles
Aligned thresholds	Share of covered companies reaching 30%
Coverage of public enterprises	Fewer public enterprises with all-male boards

In conclusion From presence to influence

Egypt's Women on Boards trajectory is a genuine policy achievement. The next phase is about pace and leadership.

At the 2025 pace, women's share of board seats would reach about 27.3% by 2030. Reaching 30% means roughly doubling the annual gain, aligning requirements with the national target, extending equivalent standards to public enterprises and converting the strong pool of women in middle management into executive and board leadership. The listing of state-owned enterprises is a chance to carry diverse boards into new governance frameworks.

Dcode view *The next phase should measure not only whether women enter boardrooms, but whether they advance within them and shape corporate decisions.*

About this brief

Dcode Consulting is the Advocacy Partner of the AUC Egypt Women on Boards Observatory at The American University in Cairo's Onsi Sawiris School of Business. This brief is informed by the Observatory's eighth Annual Monitoring Report and by discussion at its launch on 19 May 2026. All 2025 representation, distribution, leadership and gap figures are from the Observatory's report and infographic; projections and interpretations are Dcode's.

Sources

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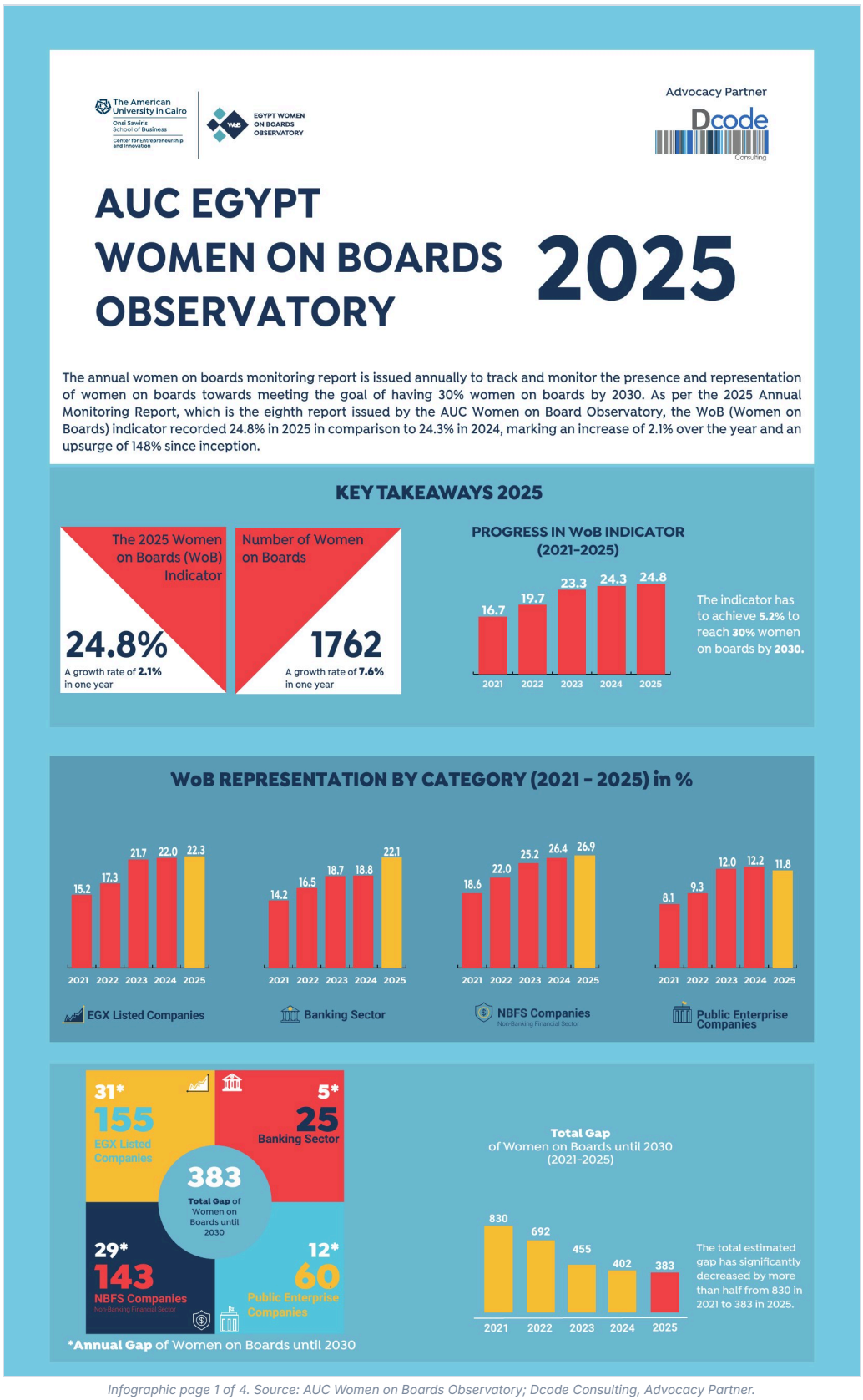
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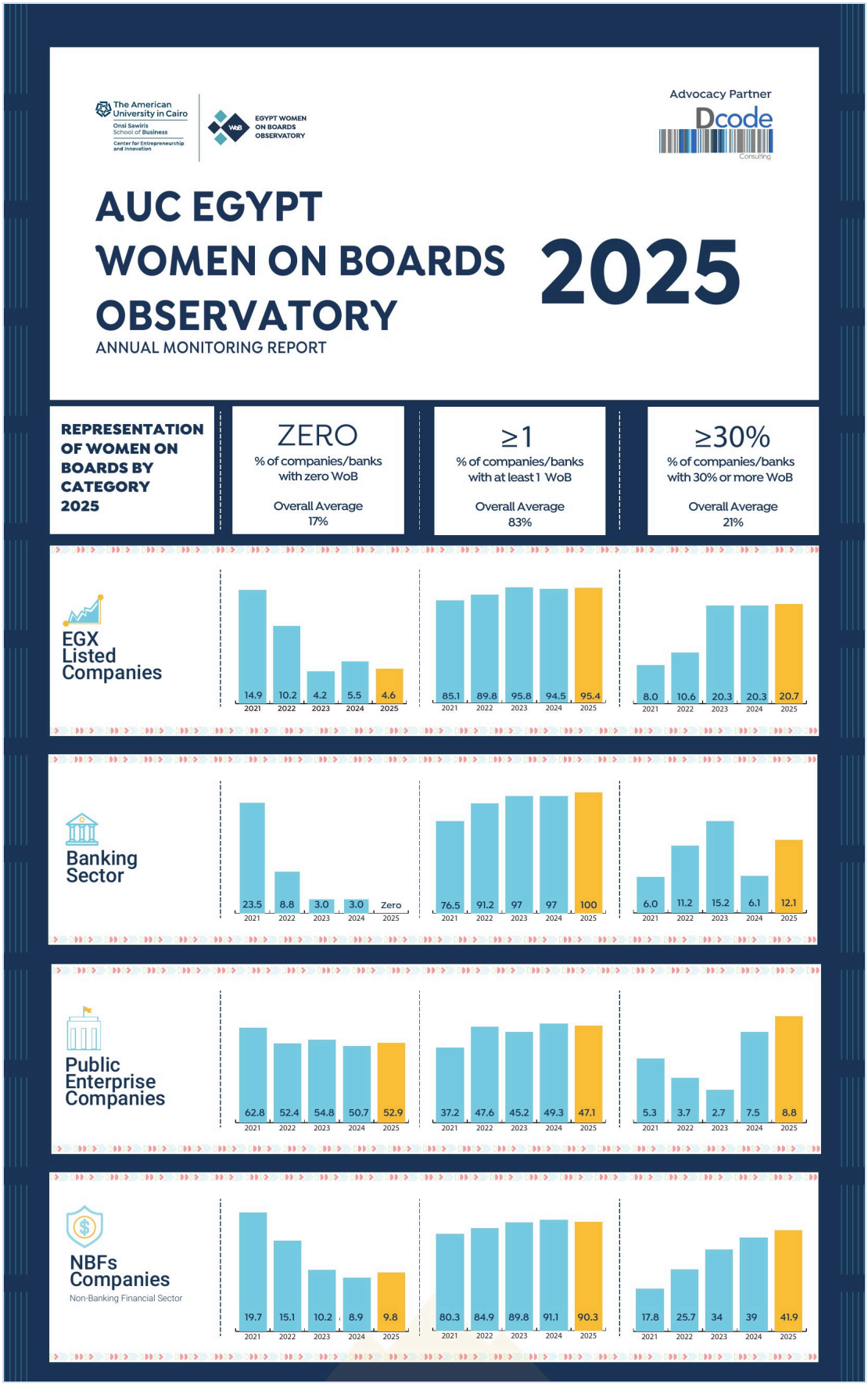
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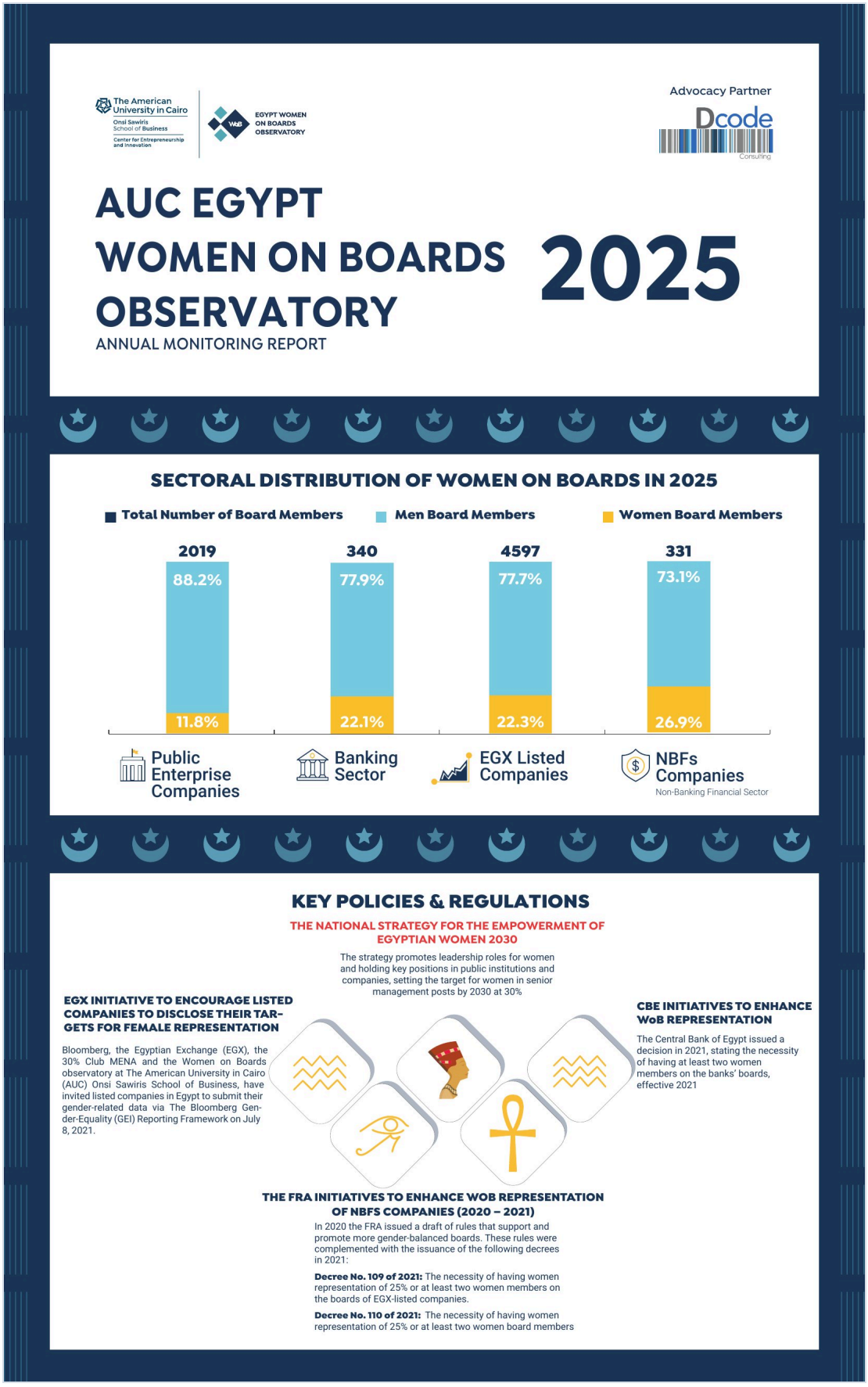
Annex AUC Egypt Women on Boards Observatory 2025 infographic



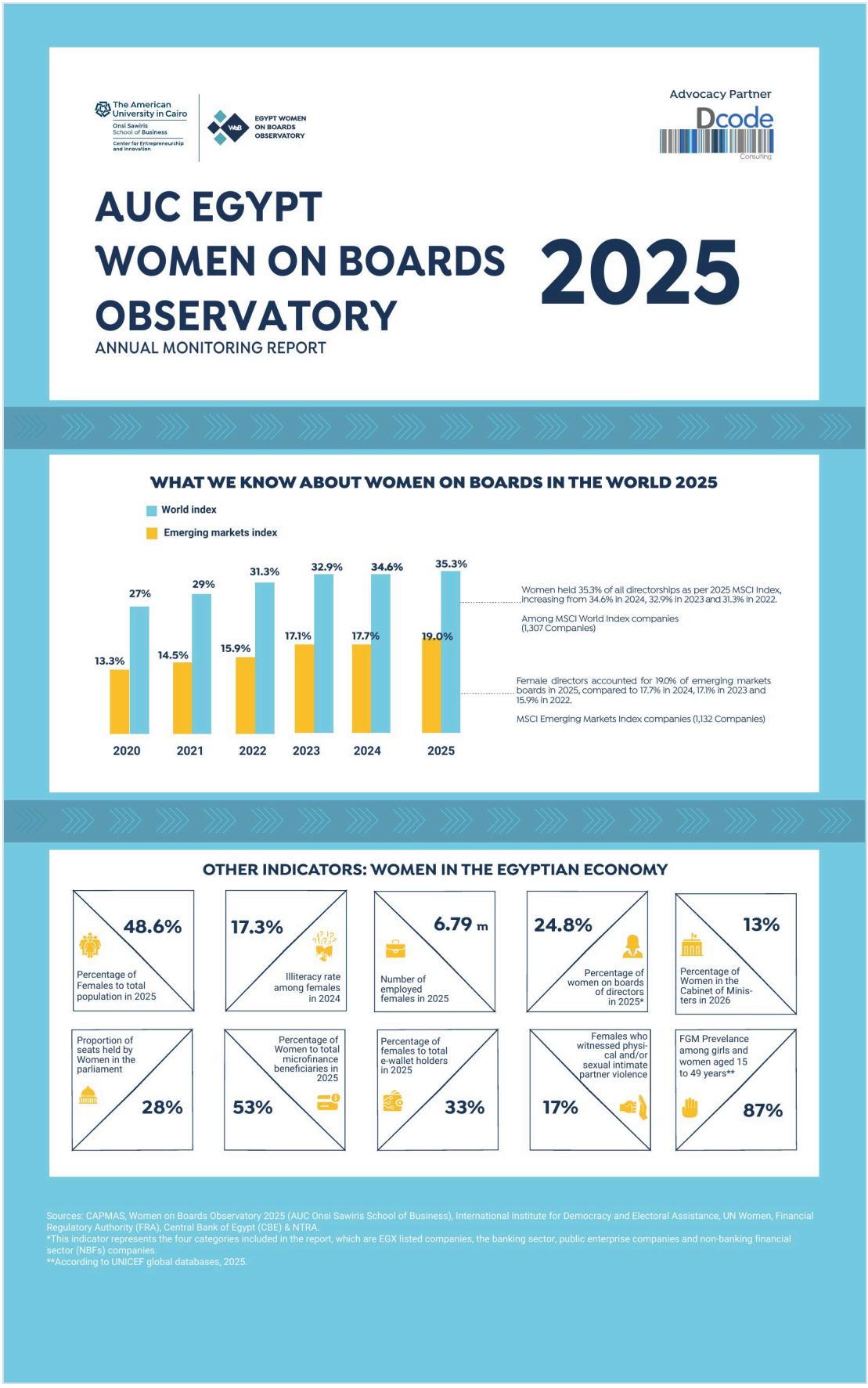
Infographic page 1 of 4. Source: AUC Women on Boards Observatory; Dcode Consulting, Advocacy Partner.



Infographic page 2 of 4. Source: AUC Women on Boards Observatory; Dcode Consulting, Advocacy Partner.



Infographic page 3 of 4. Source: AUC Women on Boards Observatory; Dcode Consulting, Advocacy Partner.



Infographic page 4 of 4. Source: AUC Women on Boards Observatory; Dcode Consulting, Advocacy Partner.