

Russell 3000 Race/Ethnicity Board Composition Trends¹

Key Takeaways

- An increase in Hispanic/Latino representation of 1% from 2019 to 2023 is a move in the right direction, but Latinos remain the least represented and have the widest gap to close compared to the U.S. Latino population size of 19%.
- Furthermore, there is a clear disconnect in the efforts of increasing inclusive representation in the boardroom. Black/African American have experienced an increase of 3.9% from 2019 to 2023 and Asian (incl. Indian/South Asian) 2.6%. While the Hispanic/Latino representation has vastly lagged with only a 1% shift.
- Most of the progress occurred from 2021-2023, however, even at this rate, it will take decades to reach parity.

Race/Ethnicity	2019	%	2023	%	U.S. Current Population Percentage ²
Caucasian / White	21,361	87.6	21,090	79.9	59%
Black / African American	1,066	4.4	2,190	8.3	13%
Asian (incl. Indian / South Asian)	1,129	4.6	1,890	7.2	6%
Hispanic / Latino	640	2.6	947	3.6	19%
Total Number of Board Seats	24,389		26,404		

Source:

¹ Institutional Shareholder Services. Data measured Russell 3000 companies from Jan. 1, 2019 through Jan. 1, 2023.

² U.S. Census Bureau Quick Facts US Population Demographics, 2021