



2022 Global DEI Survey results released

Diversity, equity and inclusion (DEI) initiatives are broadening among commercial real estate companies, according to the results of The Global Real Estate DEI Survey 2022 released by ANREV, INREV, Ferguson Partners, NAREIM, NCREIF, PREA, REALPAC and ULI.

The Survey also reveals the gender composition of the CRE industry, by region, and for the first time reports non-binary demographics for North America.

Date: Tuesday, December 13, 2022

The Global Real Estate DEI Survey 2022 suggests commercial real estate companies are broadening and deepening their diversity, equity and inclusion (DEI) programs and initiatives.

Data from the DEI Survey 2022 – released today – shows that while almost all respondents are addressing gender or gender identity, firms are also now placing a higher degree of importance on other dimensions of DEI.

Results also showed that 95% of respondents are addressing issues of DEI either by having a formal program or by enacting at least some initiatives and policies to improve the representation of women and underrepresented groups at their respective organizations.

The DEI Survey 2022 represents more than 357,041 full-time employees, \$2.34 trillion of assets under management and a cross section of the commercial real estate industry in terms of size, region and business classification. The Survey, conducted between July and October 2022, brings together participation from 192 unique organizations who provided 210 submissions detailing their DEI practices in North America (81.4% of respondents), Europe (12.4%) and Asia-Pacific (6.2%).

The Global Real Estate DEI Survey is an annual report tracking corporate DEI practices and employee demographics for commercial real estate globally, across regions and business types.



- The Survey tracks gender, gender identity, race/ethnicity and nationality and age across seniority and job functions in North America as well as gender, gender identity and age across seniority in Asia-Pacific and Europe. It also provides insights into corporate practices in relation to DEI programs, recruitment, retention, training and development, inclusivity and pay equity.
- The 2022 Global Real Estate DEI Survey, a partnership between ANREV, INREV, NAREIM, NCREIF, PREA, REALPAC and ULI and conducted by Ferguson Partners.

Key findings from the Global Real Estate DEI Survey 2022 include:

DEI programs and measurable outcomes

- 95% of respondents are addressing issues of DEI either by having a formal program or by enacting initiatives and policies to improve the representation of women and underrepresented groups.
- Among respondents that have a formal DEI program, more than 85% set qualitative and/or quantitative or measurable goals, and, over the next 12 months, 11.1% that do not say they plan to do so.
- The main goals are increasing the representation of underrepresented groups at the senior level and improving employee engagement.

Recruitment, retention and pay equity

- Anti-bias measures are important for recruitment and retention with a third of respondents planning to ensure managers receive training on anti-bias hiring within 12 months.
- A key strategy for retaining talent from underrepresented groups is to outline job requirements very clearly and set unambiguous expectations.
- Gaining feedback is another important tool. Almost three-quarters of respondents seek feedback on DEI initiatives from their employees.
- CRE companies are also tackling pay equality in greater numbers. In 2021, 79% of respondents were analyzing pay gaps based on gender or planning to do so. The figure has risen to 85% in 2022. Europe leads this analysis with 84% of respondents in Europe currently monitoring pay equity compared with 66.7% and 68.6% of Asia-Pacific and North American respondents, respectively.
- According to the DEI Survey 2022, firms of all sizes are working on levelling the pay gap.

There is no one global strategy for DEI within CRE, however, and so the Global Real Estate DEI Survey 2022 provides regional insights into the differing approaches adopted across the globe:

See over for regional snapshots

North America snapshot: Out of 192 unique organizations submitting data to the DEI Survey 2022, 81.4% were from respondents with operations in North America.

- For the first time, the DEI Survey 2022 collected data on nonbinary professionals. Almost 33% of firms say they collect gender identity data outside of a male/female binary definition. Among interns, just 0.5% identify as nonbinary and did not disclose their race/ethnicity.
- Slightly over 70% of respondents have a formal DEI committee, the main decision-maker on DEI policies.
- Firms judge the most impactful policy as communicating the importance of DEI to employees, followed by offering work/life balance programs such as childcare and flexible work arrangements. Just under 60% of firms said they allow all staff the option to work remotely at least part of the week.
- Gender and ethnicity/race diversity in CRE in North America: Men 57.5%; Women 42.5%

North America		Company Overall	
		Men	Women
	All Participants	57.5%	42.5%
	Hispanic or Latino	5.2%	4.4%
	White (Not Hispanic or Latino)	39.1%	25.5%
	Black or African American	3.1%	3.7%
	Native Hawaiian or Other Pacific Islander	0.1%	0.1%
	Asian	5.9%	5.9%
	Aboriginal/Indigenous/Native American	0.1%	0.2%
	Multiracial (Two or More Races)	1.5%	1.1%
	Did not Disclose/Specify	2.5%	1.6%

Europe snapshot: Out of 192 unique organizations submitting data to the DEI Survey 2022, 12.4% were from respondents with operations in Europe.

- European firms are showing signs of increased sophistication on DEI matters, especially broadening initiatives aimed at increasing the representation of underrepresented groups at the top levels, linking metrics such as compensation to outcomes, levelling pay disparities and facilitating inclusiveness.
- All respondents report offering work/life balance programs, which may include childcare and flexible work arrangements. Almost eight out of 10 European respondents give all employees the option to work remotely at least part of the week. The global average is 61%.
- Almost 90% of European respondents target recruiting underrepresented groups in senior- level positions. The next goal is employee engagement on DEI initiatives.
- Gender diversity in CRE in Europe: Men: 60.5%; Women: 39.5%

	Men	Women
Europe: Overall Company	60.5%	39.5%

Asia-Pacific snapshot: Out of 192 unique organizations submitting data to the DEI Survey 2022, 6.2% were from respondents with operations in Asia-Pacific.

- Asia-Pacific firms typically address the following dimensions of diversity: gender (100%), race/ethnicity/nationality (76.9%), sexual orientation (69.2%), age (61.5%) and physical disability (53.8%).
- Decision-making is led primarily by DEI committees, HR and senior-level employees. Almost a third of CEOs make decisions on DEI.
- Defining success is an important part of running an efficacious DEI program. For Asia-Pacific respondents, the most important outcomes are twofold: having more people from underrepresented groups in senior positions and gaining diversity throughout the entire organization.
- Gender diversity in CRE in Asia-Pacific: Men: 50%; Women: 50%

	Men	Women
Asia-Pacific: Overall Company	50%	50%

The DEI journey is a challenging one – and one that will take time to address. But respondents highlight one key strategy that proves successful for levelling-up DEI within organizations: that of talking about DEI and communicating efforts to employees. Institutions participating in the Global Real Estate DEI Survey 2022 judge that the policy most successful in levelling up DEI is communicating its importance to employees.

ENDS

To access the key findings and executive summary of the Global Real Estate DEI Survey 2022, please go to the following Association/organization websites: [ANREV](#); [INREV](#); [Ferguson Partners](#); [NAREIM](#); [NCREIF](#); [PREA](#); [REALPAC](#); [ULI \(Americas\)](#); [Europe](#); [Asia-Pacific](#) or use the contact information below.

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About the Survey

First created in 2017 and launched as a dedicated survey covering North America in 2020, the Survey is an annual report tracking corporate practices and employee demographics on diversity, equity and inclusion for commercial real estate. In 2021, the Survey was expanded to incorporate Asia-Pacific and Europe. The Survey is produced by the industry associations and organizations ANREV, INREV, Ferguson Partners, NAREIM, NCREIF, PREA, REALPAC and ULI.

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The Global Real Estate DEI Survey aggregates data on:

- DEI program structure, resources and ownership
- Policies focused on recruitment, retention, training and development, inclusivity, tracking and accountability and pay equity
- Employee demographics by gender, race/ethnicity and nationality, across seniority and job function, as well as DEI hiring, promotion and departure trends year-over-year.