

VOLVO

# VOLVO CONSTRUCTION EQUIPMENT HAULERS LTD

## Gender Pay Gap Report 2024

Volvo Construction Equipment

Human Resources | Gender Pay Gap Report 2024 | External

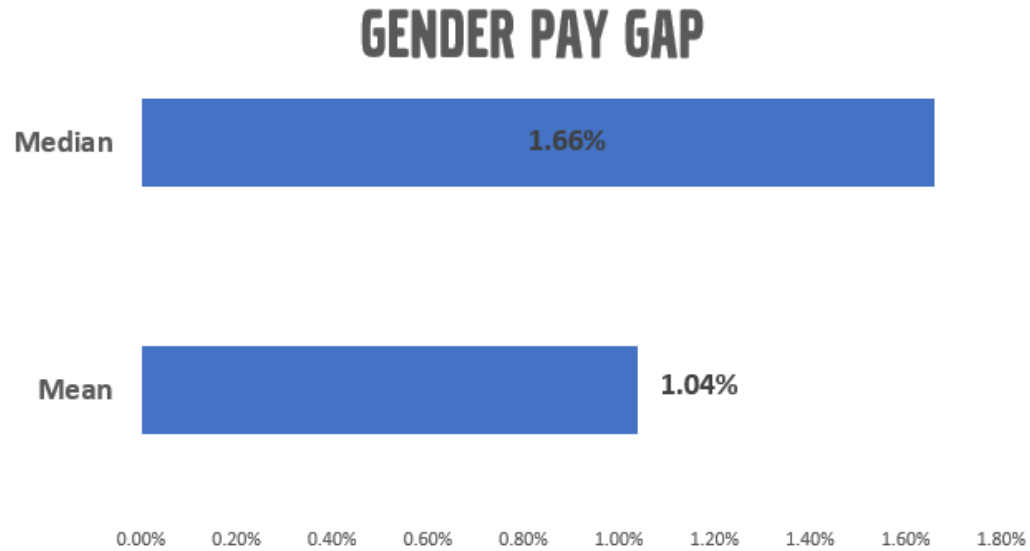
2025-03-24

## Background

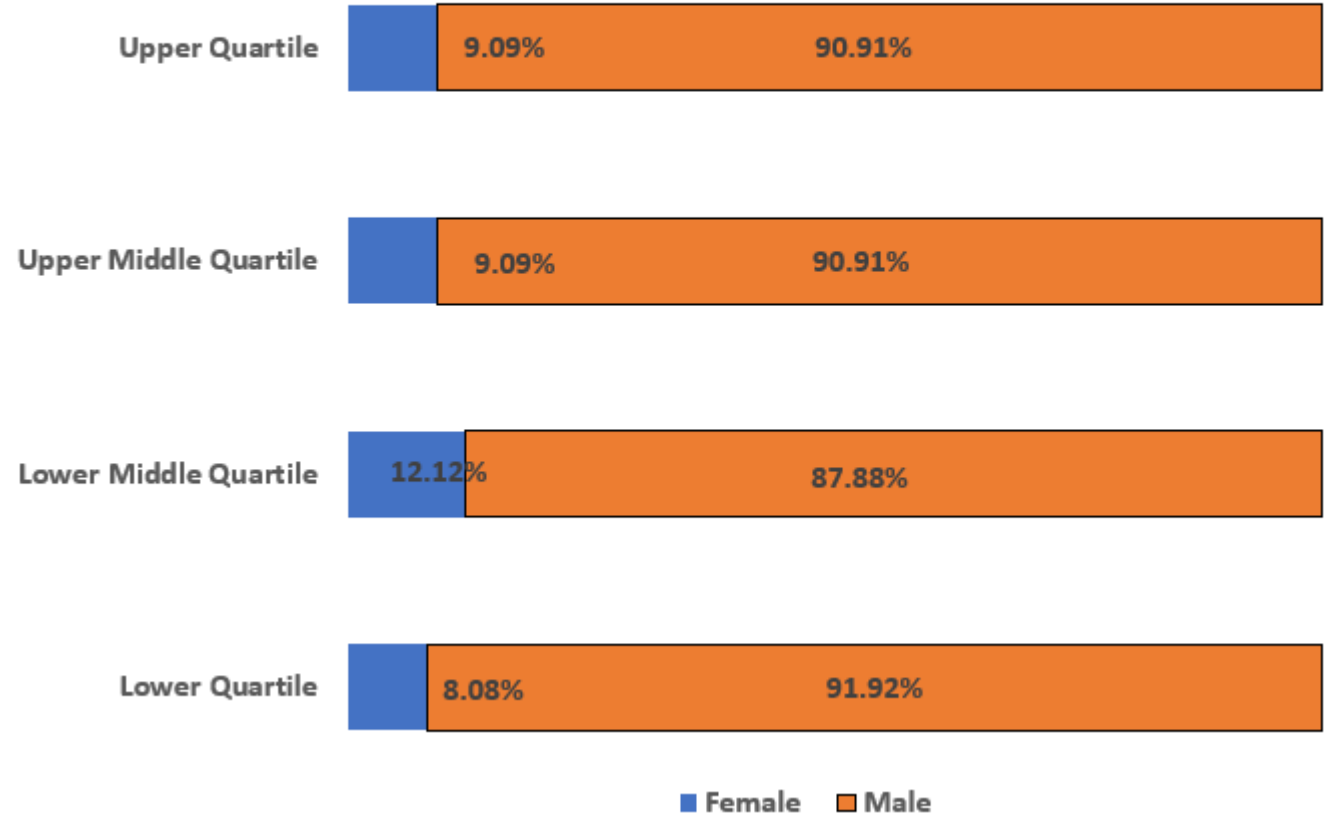
- The UK government now requires all businesses with 250 or more employees to publish annual updates on their Gender Pay Gap. This report covers employee pay data from April 2024 and bonus information from April 2023 to March 2024.
- It's important to understand that the Gender Pay Gap is different from Equal Pay. The Gender Pay Gap measures the average hourly rate for all women in the organization compared to all men, while Equal Pay ensures that men and women doing the same job are paid equally. A Gender Pay Gap doesn't mean men and women are paid differently for similar roles, but it can indicate a higher number of men in senior positions.
- According to the Office of National Statistics, the median Gender Pay Gap across the UK in 2024 was 13.1%. The following data shows that Volvo Construction Equipment Haulers Ltd median gender pay gap was 1.66%.
- The data uses the following measures:
  - Mean – the average of the total number
  - Median – the middle number in the complete sequence of pay data
  - Quartile – the distribution of the data into four groups, including the lowest and highest 25%.



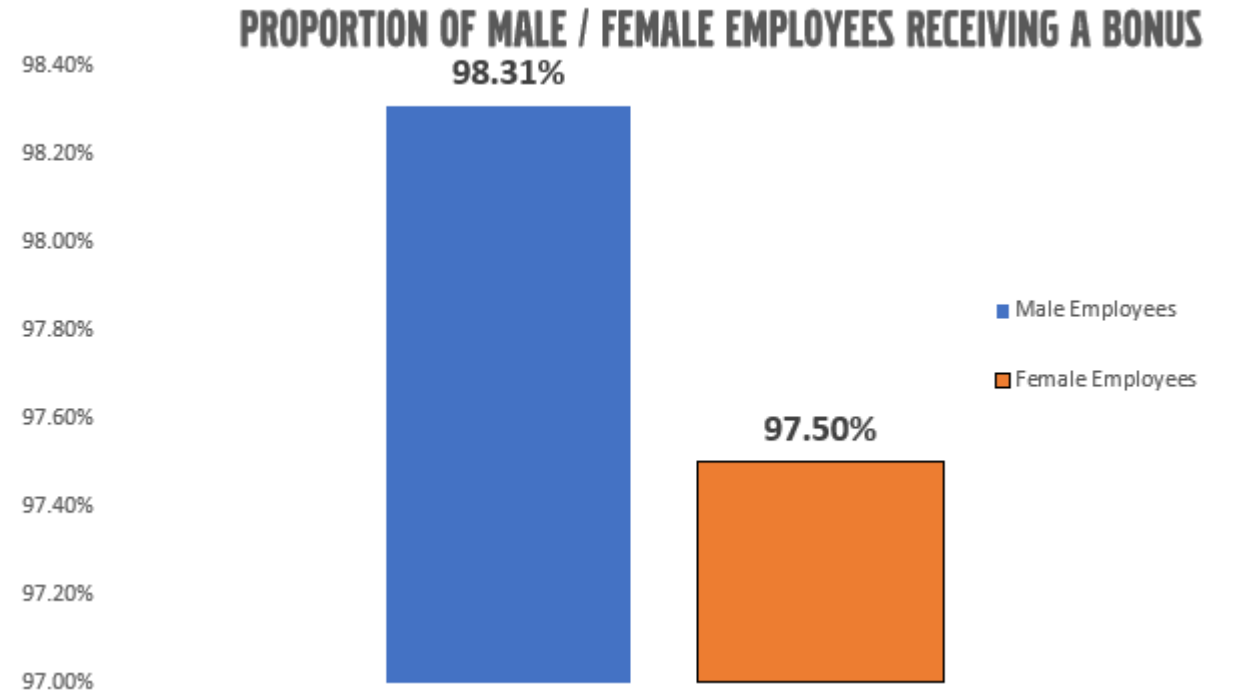
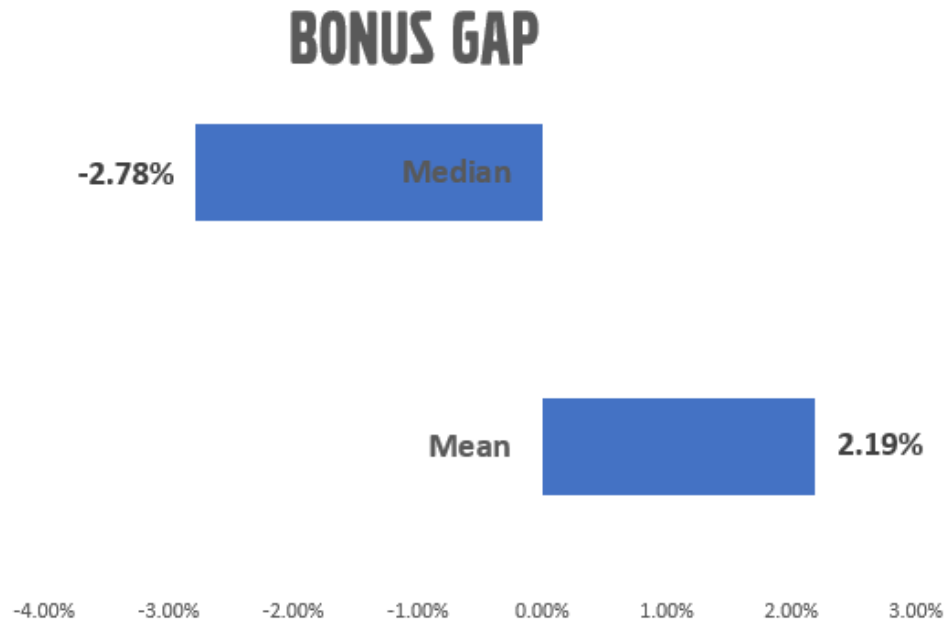
# Gender Pay Gap



# PROPORTION OF FEMALE / MALE EMPLOYEES BY QUARTILE



# Gender Bonus Gap



## Understanding Volvo Construction Equipment Haulers Ltd's Gender Pay Gap

- The gender pay gap can be influenced by a range of socio-economic factors- for example women returning to work part-time following career breaks for childcare reasons. The sector in which VCE Haulers Ltd operates has traditionally suffered from an inability to attract female employees. Whilst this is an issue for most engineering employers, VCE Haulers Ltd's median gender pay gap of 0.30% is significantly better than the median gender pay gap reported by ONS for the economy as a whole.
- However, VCE Haulers Ltd recognises that more progress needs to be made, for example in ensuring we have more female representation in senior roles. The bonus pay gap figure is distorted by the high number of males in the most senior roles in the company. Some progress has been made in recent years, with the first female director appointed to the senior management team.



## What is Volvo Construction Equipment Haulers Ltd Doing?

- VCE Haulers is part of a global organisation, and as such, we recognise that a diverse workforce is a key driver for success. We take a proactive stance on diversity and, whilst attracting and retaining female employees is a challenge for the whole of the engineering sector, VCE Haulers has been actively working to improve our position.
- We have a Motherwell STEM group, including our female engineers, who host factory visits and visit local schools to promote science, technology, engineering and mathematics (STEM) subjects and engineering as a future career opportunity, regularly providing work experience placements to students.
- When we attend career events, we ensure that we show that engineering is not just a job for men. We proactively manage our recruitment strategy to ensure we attract a diverse workforce.



## What is Volvo Construction Equipment Haulers Ltd Doing?

- VCE Haulers is also part of the CEED (Centre for Engineering and Education Development) network in Scotland and take part in regular events, including Women in Engineering networks
- Our maternity policy has been updated so that eligible employees are now entitled to 6 months at full pay and 6 months at half pay.
- We take a positive view on part-time and flexible working, and we ensure our managers are fully trained in interview techniques to recognise the importance of making non-biased recruitment decisions. And finally, as part of a global organisation, we ensure that diversity is a focus all year round.

**I confirm the data to be accurate**

**Paul Douglas**

**VP Volvo Rigid Hauler and MD Volvo Construction Equipment Haulers Ltd**

