

Press Release

SEC's OMWI FY 2023 Annual Report Highlights the Agency's Diversity, Equity, Inclusion and Accessibility Initiatives and Progress

FOR IMMEDIATE RELEASE 2024-39

Washington D.C., March 21, 2024 — As part of its continuing efforts to promote diversity, equity, and inclusion with regulated entities, the Securities and Exchange Commission's Office of Minority and Women Inclusion (OMWI) published two reports: the [2022 Diversity Assessment Report for Entities Regulated by the SEC](#) and [OMWI's Fiscal Year \(FY\) 2023 Annual Report to Congress](#).

The 2022 Diversity Assessment Report for Entities Regulated by the SEC analyzes information received from regulated entities in response to OMWI's 2022 invitation to conduct and submit voluntary self-assessments of their diversity policies and practices. The report indicates many entities did not submit self-assessments of their diversity policies and practices. SEC received 58 submissions covering nearly 7 percent of regulated entities. The report noted accomplishments about diversity efforts among the entities that submitted responses to voluntary self-assessments.

Notable highlights include:

- A majority of responses indicate firms' organizational commitment to diversity and inclusion as well as employment practices to promote workforce diversity and inclusion.
- Few firms indicate business and supplier diversity policies and practices.
- A majority of firms publicize workforce diversity progress but fewer publicize supplier diversity progress.
- Most firms monitor their diversity progress, but just 33 percent use the Joint Standards and fewer than 40 percent publicize the results of their self-assessments.

OMWI's FY 2023 Annual Report to Congress provides more information about actions and progress in furthering the agency's mission through interactions with the financial services industry, including connecting with underrepresented groups through outreach events and participation in the SEC's Advisory Committees and Task Forces. The report also summarizes the SEC's continued actions and achievements towards fostering an inclusive and equitable workplace that reflects the diversity of the public the agency serves and the agency's use of minority- and women-owned businesses in the agency's business operations.

Notable highlights from the report include:

- Of over 13,500 applications for mission-critical occupations and where applicants self-identified demographic information, 56.6% of those applicants were minorities and 39.2 percent of those applicants were women;
- Of the SEC's 162 senior officers, 75 are women and 50 are minority reflecting a 13.6 percent relative increase in women and a 31.6 percent relative increase in minorities from FY 2022 to FY 2023;

- 36 percent of the workforce identify as minorities; and
- 44 percent of the money paid to the pool of socioeconomically identifiable vendors was paid to minority- and women-owned businesses.

OMWI provides leadership and guidance for the SEC's efforts to leverage diversity and inclusion throughout the agency, and works to build and maintain a diverse workforce, cultivate an inclusive work environment, and foster diversity in the agency's business activities. OMWI works in close collaboration with all of the SEC's divisions and offices.

###