

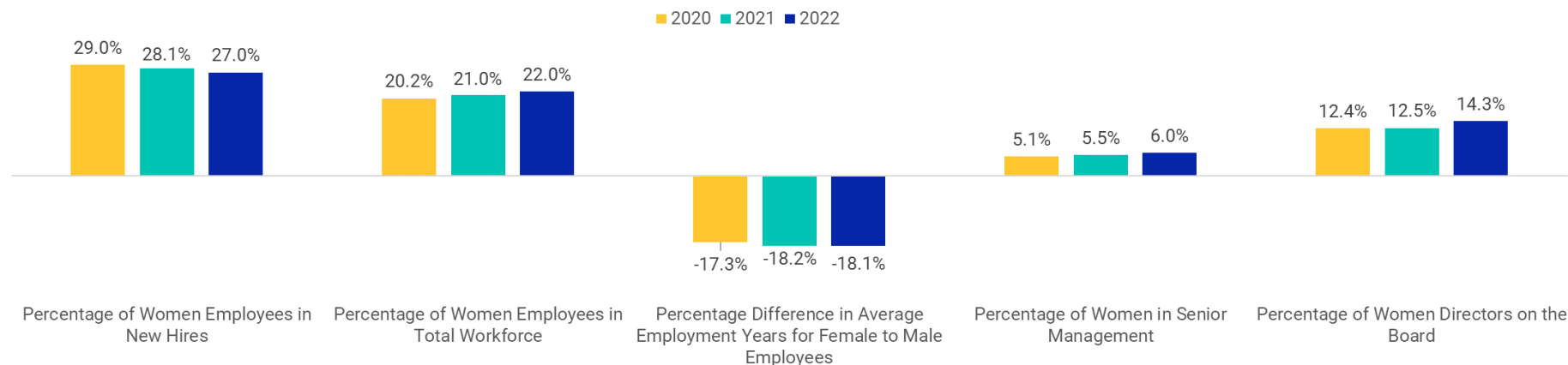
Gender Diversity in Japan Report 2022

MSCI 日本株女性活躍指数(WIN)の構成銘柄は、性別多様性スコアを基準として選定されている。性別多様性スコアは主に次の 5 つの性別多様性パフォーマンス指標で計測される: 新規採用者および全従業員に占める女性の割合(人材獲得に関する指標)、女性従業員と男性従業員の平均勤続年数の差(定着に関する指標)、管理職および取締役役に占める女性の割合(昇進に関する指標)¹。

2022 年 12 月

- MSCI ジャパン Investable Market Index (IMI) トップ 700 指数²の構成銘柄について、**昇進に関する指標、特に取締役に占める女性の割合の中央値が過去3年間に於いて上昇傾向**にあった(図表 1)。
- 新規採用者に占める女性の割合**の中央値は 過去3年間に於いて減少傾向が見られ(図表 1)、また同データを公表している企業の割合も過去2年間で減少傾向にあった。
- 上記のパフォーマンス指標に加えて、従業員の多様性向上の取り組みも調査し、性別多様性に関する次の 2 つの実践に関する指標(従業員多様性方針および経営陣による監督、従業員の多様性向上を目的としたプログラムの有無)を評価した。過去 3 年間で両方の指標について改善が見られた。

図表 1: 性別多様性指標の中央値(2020 年~2022 年)



Source: MSCI ESG Research LLC, as of November 1, 2022. 注: 女性取締役の中央値は、女性取締役がない企業を除外して算出されている。特段の記載がない限り、本報告書は各年の 11 月 1 日時点における MSCI ジャパン IMI トップ 700 指数の構成銘柄に関する性別多様性スコアおよび基礎となる性別多様性データに基づいている。

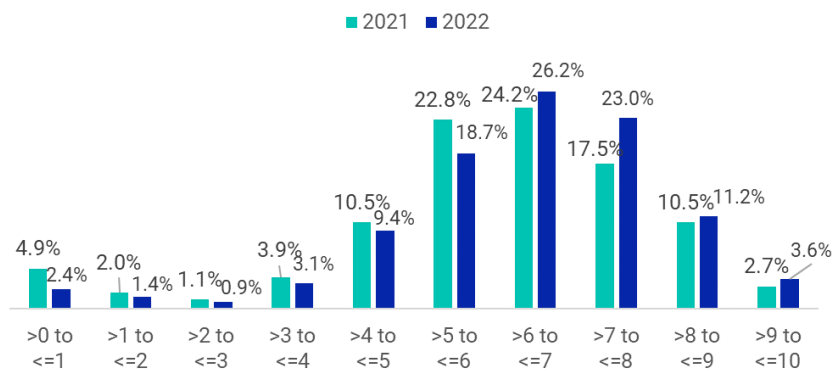
¹スコアリングメソッドの詳細については、「MSCI Workforce Gender Diversity Data Methodology」(2019 年、MSCI ESG Research)に記載されている。

²本指数は MSCI ジャパン IMI のトップ 700 指数の構成銘柄で構成されている。MSCI ジャパン IMI の構成銘柄を浮動株調整後時価総額で降順にランク付けし、トップ 700 銘柄を選択したものが MSCI ジャパン IMI トップ 700 指数である。

性別多様性スコアの概要

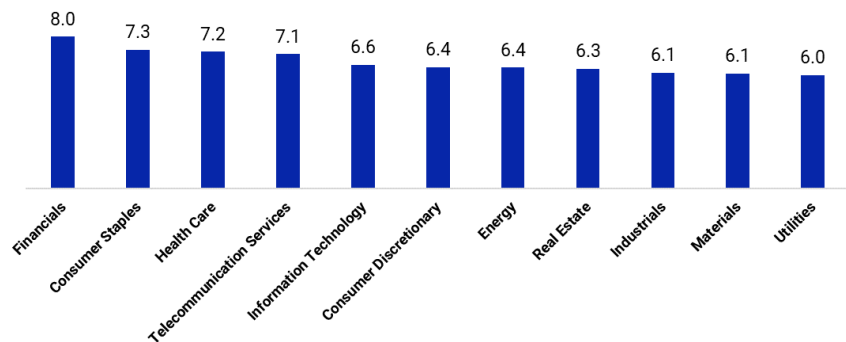
MSCI ジャパン IMI トップ 700 指数の構成銘柄の 50%近くが 6~8 のスコアに該当し、2022 年に同スコアレンジに入った企業の割合は 2021 年から上昇した(図表 2 - スコアが高いほど良い)。世界産業分類基準 (GICS®)³ のセクターでは、金融セクターと生活必需品セクターにおいて中央値が比較的高く(図表 3)、性別多様性スコア上位 10 社のうち 6 社がこの 2 セクターに属していた(図表 4)。

図表 2: 性別多様性スコアの分布 (2022 年)



Source: MSCI ESG Research, as of November 1, 2022.

図表 3: GICS セクター別の性別多様性スコアの中央値 (2022 年)



Source: MSCI ESG Research, as of November 1, 2022. 注: 各セクターの中央値は、性別多様性スコア 0 の企業を除外して算出されている。

図表 4: GICS セクター別の性別多様性スコアの上位 10 社 (2022 年)

順位	企業名	GICS セクター	性別多様性スコア	新規採用に占める女性比率 (%)	全従業員に占める女性比率 (%)	男女間の平均勤続年数の差 (%)	管理職に占める女性比率 (%)	取締役女性比率 (%)
1	Shiseido	生活必需品	9.85	77.7%	82.0%	-0.7%	33.5%	37.5%
1	Takashimaya	一般消費財・サービス	9.85	48.3%	57.0%	11.0%	31.2%	25.0%
3	MS&AD Insurance	金融	9.55	65.3%	53.3%	-12.5%	21.3%	27.3%
3	Shinsei Bank	金融	9.55	38.3%	43.4%	21.8%	19.6%	22.2%
3	T&D Holdings	金融	9.55	95.4%	81.1%	-6.2%	17.9%	15.4%
6	en Japan	資本財・サービス	9.45		48.0%	1.0%	17.9%	27.3%
6	Sompo	金融	9.45	49.2%	65.7%		24.4%	21.4%
8	AEON Mall	不動産	9.40	47.1%	35.1%	-6.5%	18.1%	30.8%
8	Tokio Marine	金融	9.40	64.0%	50.2%	0.0%	10.7%	14.3%
10	Benesse	一般消費財・サービス	9.27		52.8%	6.6%	35.5%	12.5%
10	Wacoal	一般消費財・サービス	9.27	86.6%	89.9%		27.3%	14.3%

Source: MSCI ESG Research, as of November 1, 2022.

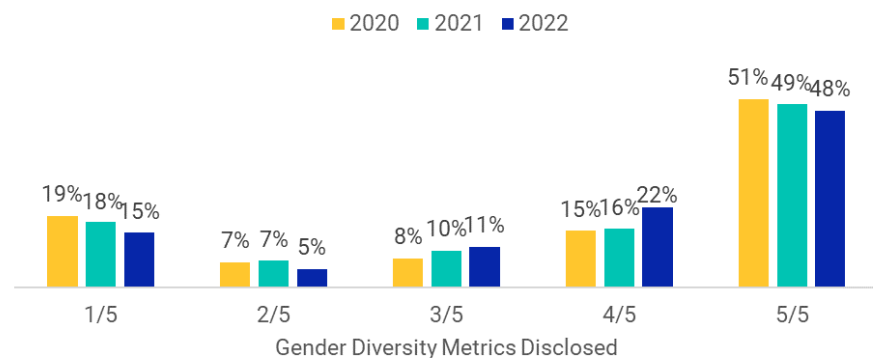
³ GICS は、MSCI と S&P Global Market Intelligence が共同で開発した世界産業分類基準である。

性別多様性指標の開示

5つのパフォーマンス指標のうち1つしか開示していない企業の割合はこの3年間で減少傾向にあるが、5つの指標すべてを開示する企業も若干減少していた(図表5)。この5指標のうち、新規採用者に占める女性の割合を開示している企業の比率は対前年比で減少した(図表6)。

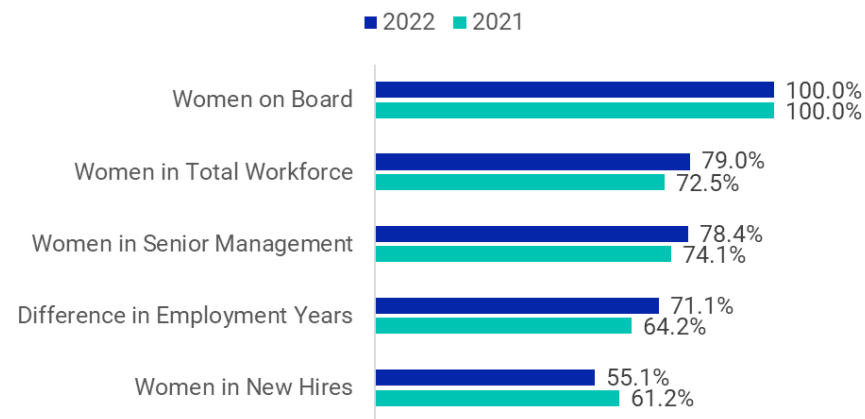
日本政府は、企業に対する開示要件を拡大している⁴。「女性の職業生活における活躍の推進に関する法律」では、従業員300人超の企業に対して、2つのカテゴリー(女性に対する機会の提供、ワークライフバランス)のそれぞれについて少なくとも1項目を報告するよう義務付けている。1つ目のカテゴリーには新規採用者、全従業員、管理職に占める女性の割合などの指標が含まれ、2つ目のカテゴリーには女性従業員と男性従業員の平均勤続年数の差などが含まれている。この開示要件は、従業員100人超の企業にも2022年4月1日に拡大適用された。また、同法は2022年7月に改正され、従業員300人超の企業に対して、男女賃金の差異について、施行後最初に終了する事業年度の実績をその次の事業年度開始からおおむね3か月以内に開示することを求めている⁵。男女の賃金差は弊社の性別多様性スコアの指標には現在含まれていないが、こうした法規制の動きが開示にかかる取り組みを促進する可能性がある。

図表 5: 開示している性別多様性指標の数ごとの企業の割合 (2020 年~2022 年)



Source: MSCI ESG Research, as of November 1, 2022.

図表 6: 企業が開示している性別多様性指標の割合 (2021 年対 2022 年)



Source: MSCI ESG Research, as of November 1, 2022.

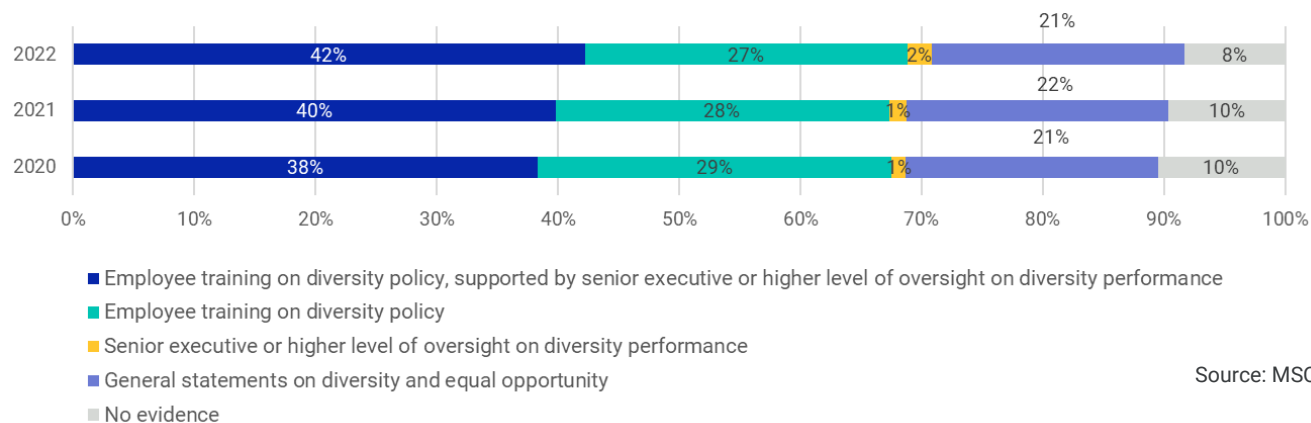
⁴ ここで、あるいは本報告書のいずれにおいても、すべての参照情報は「現状のまま」提供されており、法的な助言やいかなる拘束力を有する解釈を構成するものではない。規制や政策に準拠するいかなる施策を講じる際も、必要に応じて、読者自らが法律相談および/または該当当局との協議を行うべきである。

⁵ Ministry of Health, Labor and Welfare in Japan, The Act on Promotion of Women's Participation and Advancement in the Workplace (accessed on November 21, 2022).

性別多様性推進に向けた実践の改善

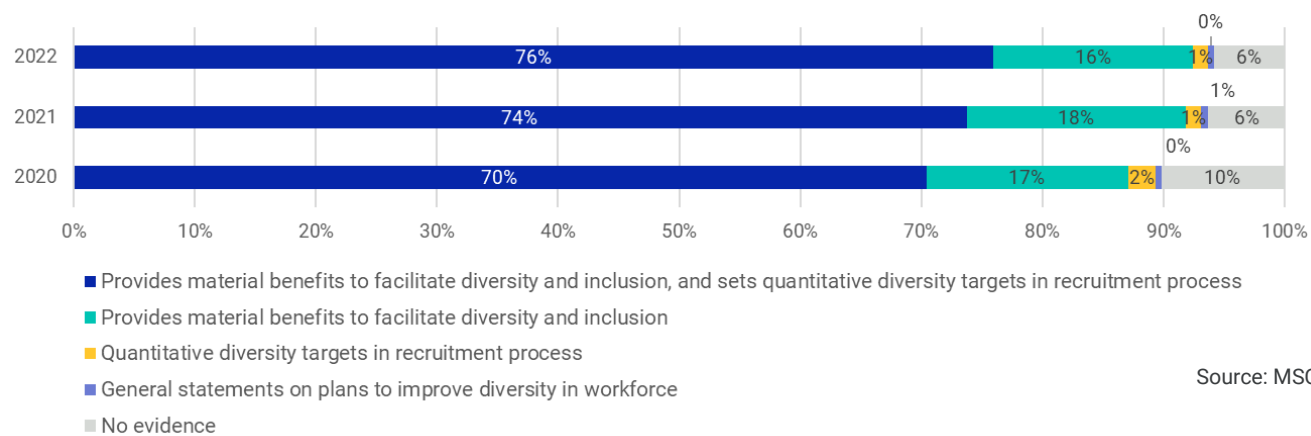
パフォーマンス指標は従業員の性別多様性に関する企業の進捗状況を測定する上で有用だが、従業員の多様性向上に関する企業の取り組みや意図も精査すれば、さらなる改善が必要な分野を評価できる可能性がある。性別多様性スコアの決定にあたっては、パフォーマンス指標に加えて実践に関する2つの指標(従業員多様性方針および経営陣による監督、従業員の多様性向上を目的としたプログラムの有無)についても評価した。過去3年間で両方の指標について改善が見られた(図表7および8)。

図表 7: 従業員多様性方針および経営陣による監督(2020年~2022年)



Source: MSCI ESG Research, as of November 1, 2022.

図表 8: 従業員の多様性向上を目的としたプログラム(2020年~2022年)



Source: MSCI ESG Research, as of November 1, 2022.

CONTACT US

esgclientservice@msci.com

AMERICAS

+ 1 212 804 5299

EUROPE, MIDDLE EAST & AFRICA

+ 44 20 7618 2510

ASIA PACIFIC

+ 612 9033 9339

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