

# OutQUORUM

## LGBTQ+ Board Diversity: Progress & Possibility

*Thank you for amplifying the outstanding results of this year's OutQUORUM report. Please copy or adapt the sample language below to highlight our findings on LinkedIn, Instagram, Facebook, Twitter, and TikTok.*

[The full report and supporting graphics are available here.](#)

## TALKING POINTS

**Since last year, there was a 1,556% increase in LGBTQ+ inclusive board diversity policies among companies listed on the Nasdaq.**

1,871 out of 3,743 NASDAQ Exchange companies now have LGBTQ+ inclusive board diversity policies - that's 50% of companies on the exchange.

This monumental increase is a direct result of the Nasdaq Board Diversity Rule, which was approved by the Securities and Exchange Commission in 2021. Nasdaq relied on Out Leadership's data when it sought regulatory approval for the rule, citing OutQUORUM research seven times in its letter to the SEC.

**Businesses are driving exponential growth in LGBTQ+ inclusive board diversity policies.**

112 companies in the Fortune 500 have LGBTQ+ inclusive board diversity policies - that's 22.4%. This year's count is over four times the number from last year, and 56x the number since Out Leadership started OutQUORUM.

In the Fortune 1000, 23.2% of companies have an LGBTQ+ inclusive board diversity policy.

**The actual placement of LGBTQ+ individuals onto corporate boards also grew at an impressive rate.**

In 2023, 39 corporate board seats were held by 32 distinct LGBTQ+ individuals (several directors hold multiple seats).

Of those LGBTQ+ directors:

- 16 are women
- 4 are Black
- 1 is Asian
- 5 are Hispanic or Latino/a

**The push for LGBTQ+ inclusive governance deepens diversity across identity metrics.**

A rising tide lifts all ships.

As Out Leadership has led the charge to measure and increase the adoption of LGBTQ+ inclusive board diversity policies, companies re-examining their board selection process to include the LGBTQ+ community also chose to include gender, age, ethnicity, race, and national origin as metrics to measure and further diversity.

**For the first time, OutQUORUM is global, tracking data from the United States, the UK, Australia, and Hong Kong.**

In order to replicate the success OutQUORUM has achieved in the United States, Out Leadership has begun measuring LGBTQ+ inclusion in board diversity policies in the FTSE 350, the ASX 200, and the HSI.

- 29 FTSE 350 companies have LGBTQ+ inclusive board diversity policies (8.3%)
- 7 ASX 200 companies have LGBTQ+ inclusive board diversity policies (3.5%)
- 4 out of 76 HSI companies have LGBTQ+ inclusive board diversity policies (5.3%)

While we have yet to measure or analyze yearly board diversity growth on exchanges outside the United States, this year's data collection provides a starting benchmark to begin such analysis in the coming years. Furthermore, we are confident that this measurement will ignite similar exponential growth across Asia, Europe, and Australia.