

Women's Advancement Increases in South-East Asia While Other Markets in Asia/Pacific Decline

MasterCard Worldwide Index™ of Women's Advancement Asia Pacific Score Drops Due to Women's Declining Perceptions of Their Place in the Workforce.

Hong Kong, 6 June 2008 – MasterCard Worldwide today released the 2008 results of the fourth annual MasterCard Worldwide Index of Women's Advancement. The overall Index score across 13 Asia/Pacific markets¹ dropped from **73.24** in 2007 to **70.38** in 2008.

The results of this year's index were announced by Georgette Tan, Vice President, Communications, Asia/Pacific, Middle East & Africa, MasterCard Worldwide at the 'Global Summit of Women, in Hanoi, Vietnam.

The MasterCard Worldwide Index of Women's Advancement measures the socioeconomic level of women in relation to men using four key indicators;

- Two showing the ratio of female to male participation in the labor force and tertiary education, are based on source data from national statistics bureaus.
- Two based on survey data, measuring female and male respondent perceptions of whether they hold managerial positions and earn above median income. These subjective factors are a gauge of how positively or negatively respondents feel about their place in the workforce.

The resulting total Index figure obtained is a combined calculation of these indicators showing how close or how far women in each market are to being equal to men. A score under 100 indicates gender inequality in favor of males while a score above 100 indicates inequality in favor of females. A score of 100 indicates equality between the sexes.

Across the 13 Asia/Pacific markets, the Index scores ranged from a low of **49.83** in Japan to a high of **86.82** in the Philippines. Hong Kong took second place at **77.37**, closely followed by Malaysia in third place **76.89**.

In South-East Asia, positive sentiment amongst women was clear. Four out of the six markets surveyed, Malaysia, Indonesia, Thailand and Vietnam, achieved an uplift in 2008 on their 2007 total Index scores. In the remaining two markets - The Philippines and Singapore - only a very slight decline was recorded over the same period.

In the rest of the Asia/Pacific region, five of the seven markets saw a decline. The greatest of these were in New Zealand, China and Taiwan, suggesting that women's positive sentiments in these markets are on the wane. By comparison, Hong Kong and Japan illustrated a very slight uplift.

¹ Markets surveyed include Australia, China, Hong Kong, Indonesia, Japan, South Korea Malaysia, Philippines, Singapore, Taiwan. Thailand and New Zealand, Vietnam.

Largely, the decline in this year's Index score for the region was the result of fewer women considering their work roles 'managerial' or their income 'above the median' than they did one year ago. The Index found that across the region, the number of women considering themselves in managerial positions fell from 56 women per 100 men in 2007 to 53 in 2008. Meantime those considering their income to be above the median fell from 68 women per 100 men in 2007 to 59 per 100 men in 2008.

"While women continue to close the gap in achieving parity with men in the areas of labor force participation and tertiary education, women's self-perception regarding the subjective factors of the Index - managerial positions and above median income - have continued to dip for the second year in a row. This appears to indicate that women are feeling less confident about their current status, and whether due to the economic, political or social landscape, the direct result is that men's confidence and resulting advancement is increasing to fill the gaps," said Georgette Tan, vice president, Communications, Asia/Pacific, Middle East & Africa, MasterCard Worldwide.

"As women continue to enter the labor force and seek tertiary education, new avenues are opened up for their employment and their careers. However, in 2008 it appears that women continue to perceive themselves as not receiving the same opportunities as men. This, combined with the shifting economic climate, has negatively affected the scores pertaining to the self-perception of women, resulting in a lower MasterCard Worldwide Index of Women's Advancement score," added Tan.

The results of the 2008 Index were presented by Georgette Tan in the opening plenary session at the Global Summit of Women in Vietnam. In its 18th year, the Summit is an annual forum bringing women leaders in business, government and enterprises of all sizes together for exchanges of best practices in advancing women's economic opportunities worldwide. The Summit rotates by continent, and this year's Asia forum is hosted by Vietnam where 900+ delegates from 71 countries are gathered from June 5-7th, including 35 women government ministers.

When speaking about the results of the Index, President of The Global Summit of Women Irene Natividad said "The MasterCard Worldwide Index of Women's Advancement clearly shows that business and Government leaders in the Asia Pacific region should pay as much attention to lifting women off the "sticky floor" of entry-level employment, where women feel trapped, as they do with helping them break the 'glass ceiling' of senior management."

MasterCard has devoted extensive resources to developing a deeper understanding of the women's segment in Asia/Pacific. The findings from this fourth MasterCard Worldwide Index of Women's Advancement highlights that there is still much to be done in terms of improving women's self-perceptions.

MasterCard is committed to empowering women through initiatives such as its U21 Global Scholarship for Women in Travel and Tourism, which was launched in 2006 to provide working women professionals a program to develop their leadership skills and realize their full potential in the area of travel and tourism. The program comprises 20 scholarships for the U21 Global Executive Diploma of Business Administration that can articulate into The University of Nottingham MSc in Tourism and Travel Management.

MasterCard has also released a series of consumer and travel reports on women, found at www.MasterIntelligence.com - an online repository of MasterCard's proprietary research.

Some Key findings of the MasterCard Worldwide Index of Women's Advancement:

Labour force participation

- There are now **three quarters as many women working in the Asia/Pacific region as there are men**. Over the four year period since MasterCard Worldwide Index of Women's Advancement began, the Asia/Pacific Index score for Labour force participation has very slightly increased across all markets - from 75.07 in 2005 to 76.78 in 2008.
- Vietnam's economic growth is perhaps driven by women, because the market's indicator score for women's participation in the labour force reached 93.77 in 2008. This means there are now **94² women for every 100 men in the labour force in Vietnam** - the nearest to parity of any market in the region.
- The next market with a large participation of women in the labour force is New Zealand where the indicator score in 2008 was 88.29. This means there are **88 women to every 100 men** in the labour force in New Zealand. Meanwhile, at the other end of the spectrum, Malaysia's data reveals the lowest rate of women's participation in the labour force with 59 women to every 100 men.

Tertiary education participation

- The total Index score for Asia/Pacific for the number of women in tertiary education this year was 93.15 - or put another way there are **93 women for every 100 men in Tertiary education across Asia/Pacific**. In each of the four years since the Index began this number has risen slightly indicating that women's participation in tertiary education is edging closer to parity all the time.
- Most impressive of all was the figures for this indicator in Malaysia. Here, more women in tertiary education than men with **135 women to every 100 men**. The Philippines also returned some very positive figures with **116 women to every 100**, Thailand at **107 and New Zealand's at 103**.

Personal perception of participation in managerial positions

- Across Asia/Pacific the results for the number of women who perceive themselves to be in managerial positions has consistently decreased since 2006 and in 2008 has reached a total Index score of 52.85. This means that in 2008 across Asia/Pacific, **over half as many women believe they are in managerial positions as men**.

² Ratio comparisons have been obtained by rounding up detailed indicator or index scores to full figures - ie a score of 53.67 becomes 54, and in turn this represents 54 women.

Personal perception of participation in managerial positions / continued

- **Women's perception of their participation in management positions has decreased across seven of the thirteen markets in Asia/Pacific in 2008** (Australia, New Zealand, China, Hong Kong, South Korea, the Philippines and Singapore) and increased in six (Taiwan, Japan, Malaysia, Indonesia, Thailand and Vietnam).
- The most dramatic drop for this indicator was in China where the 2007 indicator score of 71.27 dropped to 55.94. This means that in China in 2008 **there are now only just over half as many women (56 women to every 100 men) as there are men who perceive their roles to be managerial.**

Personal perception of income level being above median

- **Women's perceptions that they were earning above the median income has decreased across the region.** In 2007 the total Index score for Asia/Pacific was 67.8 meaning there were 68 women per 100 men who perceived their income to be above the median. In 2008 this indicator score has decreased to 59.
- **The most dramatic drop in perception regarding salary was in Taiwan** where in 2007 more women perceived that they earned above the median wage than men (113 women to every 100 men). In 2008 this indicator score has dropped to only 68 women per 100 men.
- **In New Zealand a similar decline also took place.** In 2007 the indicator score was 97.46, this meaning that 97 women per 100 men thought they earned more than median income. But in 2008 this dropped to less than half as many women as men as New Zealand received a new an indicator score of only 42 women per 100 men.

NOTE TO EDITORS:

This news release is distributed with the table below that shows the MasterCard Worldwide Index of Women’s Advancement by market. The full report, which provides details on the scores for the four indicators by market, can be found at the website www.masterintelligence.com

MasterCard Worldwide Index of Women’s Advancement				
Market	2005	2006	2007	2008
Australia	68.19	89.80	77.05	71.69
New Zealand	71.66	77.61	84.02	67.66
China	79.50	87.67	80.08	70.99
Hong Kong	65.83	73.92	76.90	77.37
Taiwan	73.23	73.11	83.50	73.2
Japan	54.68	46.35	47.24	49.83
South Korea	44.78	64.37	64.47	60.58
Malaysia	97.73	93.59	72.07	76.89
Indonesia	58.37	69.88	62.30	68.23
Philippines	74.92	91.88	88.12	86.82
Singapore	60.97	83.73	75.65	74.96
Thailand	87.50	79.13	72.88	74.03
Vietnam	76.36	70.86	72.21	72.99
The Region	70.43	77.20	73.24	70.38

About MasterCard Worldwide Index™

MasterCard Worldwide Index of Women’s Advancement is one of a suite of research from MasterCard Worldwide in Asia Pacific. Other Index research products include the MasterCard Worldwide Index of Retail, MasterCard Worldwide Index of Travel and the flagship MasterCard Worldwide Index of Consumer Confidence.

The flagship **MasterCard Worldwide Index of Consumer Confidence** - the region's most comprehensive and longest running consumer sentiment survey. Now in its 15th year, the MasterIndex of Consumer Confidence has demonstrated its predictive precision and has proved to be an excellent barometer of the consumer pulse in this region. Today, the survey is much sought after by analysts, academics and decision-makers in financial institutions, government agencies and multinational organizations.

The **MasterCard Worldwide Index of Travel**, which encompasses a six month forecast of outbound travel for 12 markets (Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan and Thailand) and a survey of business and personal travel trends among the urban middle class across the region.

The **MasterCard Worldwide Index of Retail**, which is a short-term forecast of retail sales growth in 12 key Asia/Pacific markets - Australia, China, Hong Kong, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand. The forecasting is done twice a year, to provide powerful predictive market intelligence that is highly relevant not only to wholesale and retail industries, but to sectors such as entertainment, food and beverage, the hospitality and leisure industry, as well as consumer goods manufacturing.

About MasterCard Worldwide

MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 18 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information, go to <http://www.mastercard.com>.

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Contact:

Helen Lo : (852) 2533 9955, helo@webershandwick.com
Terence Yam : (852) 2533 9900, tyam@webershandwick.com