



## **CREW Network releases "A Catalyst for Change: COVID-19's Impact on Women in Commercial Real Estate"**

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New York, NY A CREW Network research paper reinforces why this a critical moment to use COVID-19 as a catalyst for change in CRE.

CREW Network is proud to be the leading producer of research on gender and diversity in commercial real estate. Today, we launched our 2021 research paper, A Catalyst for Change: COVID-19's Impact on Women in Commercial Real Estate, which examines the pandemic's impact on women and the CRE workplace, and steps we can all take to rebuild the workforce of the future, with a focus on supporting and advancing all women.

One in four women considered stepping out or stepping back from the workplace due to COVID-19. Women lost \$800 billion (USD) in income in 2020, more than the combined GDP of 98 countries. In CRE, the pandemic presented new challenges for women and stalled their progress, but also welcomed new opportunities to change the industry culture and remove persistent workplace barriers.

The research paper includes the following insights taken from CREW Network's July 2021 survey of 1,018 commercial real estate professionals across 25+ specializations and 10+ sectors in the United States, United Kingdom and Canada:

### **Job Loss**

- 24% of survey respondents said that women in their work location left voluntarily
  - 12% left or lost their job
  - 78% were forced to leave
- 22% left voluntarily
- 97% identified as women
- 27% identified as Latinx
- 16% identified as Black
- 9% identified as White
- 7% identified as Asian

### **Compensation and Deals**

54% said that they missed out on deals in 2020  
39% said their compensation increased  
37% compensation stayed the same  
23% compensation decreased

## Career Satisfaction

53% said their career satisfaction increased  
51% of women vs. 62% of men  
47% said their career satisfaction decreased  
47% of women vs. 35% of men

## Stalled Progress for Women

38% believe the pandemic stalled progress for women  
32% believe it derailed progress for women/set them back  
16% believe the pandemic had little or no impact on women  
14% believe it leveled the playing field for women

## A Shift in Priorities

50% said their career priorities have changed  
52% of women and 32% of men  
74% said their personal priorities have changed  
90% of women and 62% of men

## Changes in the CRE Workplace

70% of companies created new employee work policies as a result of the pandemic  
68% of employees favor flexible work arrangements  
50% of employees believe their companies will continue to offer increased work flexibility post-pandemic  
17% of employees will actively seek to work for a company that has flexible work arrangements

While half of the CRE professionals surveyed said that their career priorities changed as a result of the pandemic, 9 out of 10 women said their personal priorities changed. Hundreds of survey comments cited the immediate need for better work/life balance, a stronger focus on self-care and mental health, and more flexible work arrangements.

[Read more here](#)

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