



EMBARGOED UNTIL 00.01AM 13 May 2020

NEW RESEARCH SHOWS FOUR OUT OF FIVE YOUNG WOMEN ARE DISCOUNTING CAREERS IN FINANCIAL SERVICES WITH NUMERACY CONFIDENCE BEING A CORE FACTOR

Embargoed until 00.01am 13 May 2020 - *On National Numeracy Day, new research shows that young women are discounting careers in financial services, due to a lack of confidence with numbers, amongst other factors.*

Some 78% of young British women, aged 18-21 have said they would not consider a career in financial services, with 43% citing a lack of confidence using numbers as a reason, according to new research carried out by YouGov and commissioned by TP ICAP, the global interdealer broker, to mark National Numeracy Day.

The study highlights this lack of confidence working with numbers amongst women born just after the turn of the century. Among the group, only 28% said they were very confident working out a numerical problem, which fell to 10% when it came to confidence making financial decisions.

Although Maths is the most popular A Level subject, Department for Education statistics have shown that there is a gender discrepancy in take up: only 19% of female students take it up, as opposed to 37% of male students. And, despite there being no requirement for degree level maths in financial services jobs, 78% of young women surveyed by YouGov said they would not consider working in the sector.

Other factors cited included a lack of interest in the sector, a belief that working in the industry would be "too stressful" and wouldn't provide a good work-life balance.

As a strategic partner of the charity National Numeracy, TP ICAP is supporting National Numeracy Day on Wednesday 13 May. The company launched its 'Everybody Counts' numeracy campaign in mid-2018, and by working with National Numeracy, is aiming to engage 250,000 people in the UK to improve their numeracy skills and build their confidence with numbers by the end of 2021.

The research launched today builds on the findings of the report 'Building a Numerate Nation: Confidence, Belief and Skills', published jointly by TP ICAP and National Numeracy in November 2019. This report found that a lack of confidence with numbers is the main barrier to UK adults improving their skills, which was more prevalent in women than men.

This new research details the extent to which this is a particular issue for young women when choosing a career path and is a concern for sectors, such as financial services, which are actively trying to address gender imbalance.

Nicolas Breteau, Group CEO of TP ICAP plc said:

"This new research shows how some young women are ruling out a career in financial services due to a lack of confidence in working with numbers. As an industry, we need to help change that if we are to improve gender diversity.

Through TP ICAP's partnership with the charity National Numeracy, we have seen how equipping people with core numbers skills can change lives for the better. This research will help



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inform our ongoing work to remove the barriers that prevent talented young people from entering the financial services sector."

Belinda Vernon, Chair, National Numeracy, said:

"This new research, which builds on our report into numeracy and confidence last year, demonstrates more clearly the relationship between numeracy confidence and financial careers choices. Working with partners such as TP ICAP enables us to reach more people and empower them to improve their numeracy skills and job prospects. Everyone can do this by taking the [Challenge](#), National Numeracy's free online tool to help learners build their confidence and skills with numbers,"

ENDS

Notes to editors:

- For further information, please contact Harriet Austerberry, Communications Manager, TP ICAP on harriet.austerberry@tpicap.com
- The full research was based on modelling carried out by YouGov on 1000 representative GB women aged 18-21 and can be downloaded here. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1001 GB women aged 18-21. Fieldwork was undertaken between 1st - 5th May 2020. The survey was carried out online. The figures have been weighted and are representative of all GB women (aged 18-21).
- Building a Numerate Nation report, November 2019, can be found [here](#).
- Department for Education statistics on A Level results 2018-19, available to download [here](#).
- Link to the challenge, NN Day virtual festival [here](#)
- Further information and high-resolution images are available on request.

About TP ICAP

TP ICAP is a global firm of professional intermediaries that plays a pivotal role in the world's financial, energy and commodities markets. Operating through our core businesses, Tullett Prebon, ICAP, PVM, Coex Partners, Tullett Prebon Information, ICAP Information Services and PVM Data Services, we create strong networks in person and through technology. We provide comprehensive analysis and insight into market conditions and long-term trends. We combine data, knowledge and intelligence into contextual insight and commercial guidance.

By engaging with our clients, and providing innovative products and services, we enable our clients to transact with confidence, facilitating the flow of capital and commodities around the world, enhancing investment and contributing to economic growth.

Our values of honesty, integrity, respect and excellence underpin everything we do.

About National Numeracy

National Numeracy is an independent organisation, founded in 2012, committed to transforming attitudes and achievement in numeracy across the age range. It particularly focuses on those with low levels of numeracy. Find out more: www.nationalnumeracy.org.uk