



# 2024 GENDER PAY GAP REPORT

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March 2025



# CEO Statement

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I am pleased to present our Gender Pay Gap Report for the year ending 5 April 2024. This report represents a further step in our ongoing commitment to transparency, equity, and inclusivity within our organisation.

Addressing gender disparities in the workplace is not only a moral imperative but also a business imperative. It is essential for fostering a culture where every individual, regardless of gender, feels valued, empowered, and fairly compensated for their contribution.

We are proud of the great strides we have made in promoting diversity and inclusion, and Imagination is a Company where people can be themselves. However, this report reveals that there is still work to be done around gender equality. Despite our efforts, there is a gender pay gap within our organisation. This gap reflects broader societal inequalities and systemic biases that we must actively confront and dismantle.

In 2024, our gender pay gap decreased by 0.9%, and our gender bonus gap decreased by 16.5%.

Acknowledging the existence of a gender pay gap is the first step towards meaningful change. It prompts us to critically examine our policies, practices, and unconscious biases that may contribute to this disparity. It also compels us to take concrete actions to address and rectify these inequities.

Furthermore, we recognise that achieving true gender equality extends beyond just pay. It encompasses opportunities for advancement, access to leadership roles, and creating an inclusive work environment where everyone feels respected and valued.

We have published details of our gender pay statistics, as required by the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The following report sets out our Company position in more detail.

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Simon Beresford-Wylie  
**CEO**



# Pay Reporting in Context

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Imagination Technologies is a privately owned Semiconductor Intellectual Property (IP) business, with headquarters in the UK and offices in eight other countries. This report covers our UK operations only, which consisted of 438 relevant full pay employees at the snapshot date, 5 April 2024.

In the UK, women are under-represented in Science, Technology, Engineering and Maths (STEM) occupations. In total, women make up 26% of all people employed in STEM occupations in 2024 and 12.9% of all people in professional engineering occupations. (Source: Women in Engineering and Science). This gender imbalance is reflected in our workforce. However, since 2017, the proportion of women in our business covered by this report has increased from 12% to 16%.

The national average gender pay gap for all roles in the UK in November 2023 was 14.3%; for full time positions, it was 7.7%. (Source: Office of National Statistics).



# Our 2024 results



These figures have been calculated using the mechanisms set out in the gender pay gap reporting legislation.

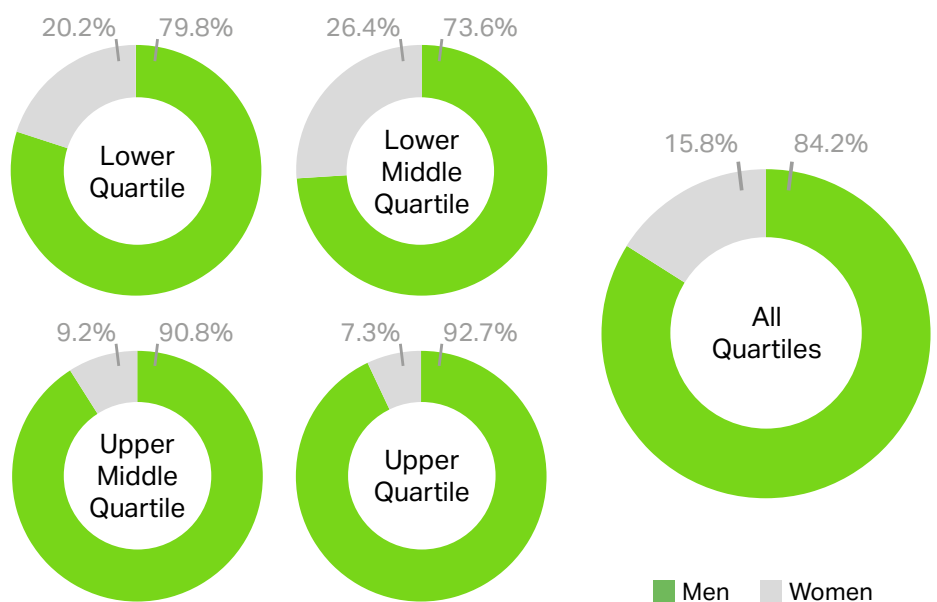
## Mean and Median Gender Pay and Bonus Gap

Difference between men and women	Mean (Average)	Median (Average)
Gender Pay Gap	20.0%	18.5%
Gender Bonus Gap	31.9%	21.5%

## Proportion of Men and Women Receiving Bonus Pay



## Proportion of full-pay men and women in each of the four quartile bands



# Data Highlights

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- Our gender pay gap has decreased by 0.9% at the mean and increased by 1.5% at the median.
- The mean gender bonus gap has decreased by 16.5%, and by 7.3% at the median.
- The number of people receiving a bonus payment has decreased compared with 2023, when 97.1% of women and 92.8% of men received a bonus payment.



# Data Commentary



- The underlying cause of our pay gap is unchanged: we do not have an equal representation of men and women across job categories within our organisation.
- Within the semiconductor industry, men are the dominant gender in professional engineering roles. In Imagination, 52% of full pay relevant women worked in technology roles, compared with 88% of the men.
- Women were under-represented in the executive and managerial job categories and over-represented in the support job category, whilst the opposite is true for the males in the sample. The table below shows the proportion of each gender working in each of the job categories. This is calculated by dividing the number of male or female employees in each job family by the total number of employees of that gender.

Job family	% Women	% Men	% All
Executive	2.8%	5.3%	4.9%
Managerial	5.6%	13.8%	12.5%
Professional	76.4%	78.2%	77.9%
Support	15.3%	2.7%	4.7%
All Job Families	16.1%	83.9%	100.0%

- An annual bonus payment is available to anyone who joined the Company before 1 January 2024 and who had not resigned by the payment date in March. The reduction in the percentage of relevant pay employees receiving a bonus is largely due to bonus exchange salary sacrifice into pension. Eight women and 42 men exchanged all their bonus into pension contributions. There were also 5 joiners to 5 April and 2 future leavers who were not eligible to receive a bonus.

# Our ongoing commitments

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While a gender pay gap still exists, we recognise there is more to do and are committed to addressing the gap.

## Recruitment

We consider inclusion at all stages of employment, whether in the recruitment of new joiners, in supporting our employees to develop and progress in their careers, supporting returners, and in the retention of our most talented people. We continue to see improvements in recruitment through the following actions:

- Gender-balanced shortlists
- Using specialist technology to ensure gender-neutral vocabulary in all our job roles
- Using skill-based assessments in engineers' recruitment

## Retention and progression

We are focused on developing and progressing our female employees to be current and future leaders. We continue to see improvements through the following initiatives:

- Promoting internal vacancies
- Offering flexible working
- Offering hybrid working
- Employee awards and recognition
- Enhanced maternity and paternity benefits
- Global Employee Assistance Programme

## Reward

We implemented a bonus guarantee for our lowest paid employees for the FY23 bonus, which was paid in March 2024. The Company sought to support to those most vulnerable to the effects of the cost-of-living crisis.

# Chief HR Officer statement

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Our aim at Imagination remains unchanged: to achieve gender equality across our business in all pay quartiles.

I remain confident that with the continued support our employees and executive team, Imagination will make the progress needed.

As the Chief Human Resources Officer for Imagination Technologies Limited, I, Nick Merry, confirm that the data contained in this report is accurate.

A handwritten signature in black ink, appearing to read 'Nick Merry', with a long horizontal flourish extending to the right.

Nick Merry  
**CHRO**





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