



HubSpot Ireland Gender Pay Gap Report

Past reports: [2022](#) | [2023](#)

At HubSpot, transparency has always been a core value to our business. As our Culture Code states, remarkable transparency helps us make decisions and take ownership. We've always defaulted to sharing our results publicly, like our annual [Diversity, Inclusion, & Belonging Report](#) and [Sustainability Report](#).

Overview

In Ireland, all companies with 150 or more employees must annually report their gender pay gaps & pay practices. As explained in more details below, gender pay gap analysis is not about pay equity (equal pay for equal work). The statistics published demonstrate issues of representation, not pay. Overall, our gender pay gaps have not changed significantly compared to 2023.

As always, we're focused on continuously revisiting and evolving our efforts to maintain fair hiring and pay practices.

It's also important to note that Irish law reflects gender binary language and constructs. At HubSpot, we are building a company inclusive of all gender identities, so we want to ensure that while the report refers to female and male employees, we acknowledge that our non-binary and transgender employees are a big part of our success as a company and we would be remiss not to reflect our commitment to all gender inclusion.

Gender pay gap vs equal pay

The gender pay gap is not the same as equal pay.

Equal pay measures whether male and female employees are being paid equally for the same or similar work.

The gender pay gap is the difference between what male and female employees are

paid at *all levels*, measured by calculating the mean and median earnings of male and female employees, regardless of differences in work.

The figures represent the difference between pay (median and mean) of all male and female employees, irrespective of their role or seniority within the organization, at the snapshot date June 30, 2024.

The mean, or average, allows us to review pay distribution across the workforce, and without identifying individuals; it reflects the typical values. The median describes the center of the distribution; it's less affected by outliers.

HubSpot Ireland Gender Pay Gap Figures for 2024

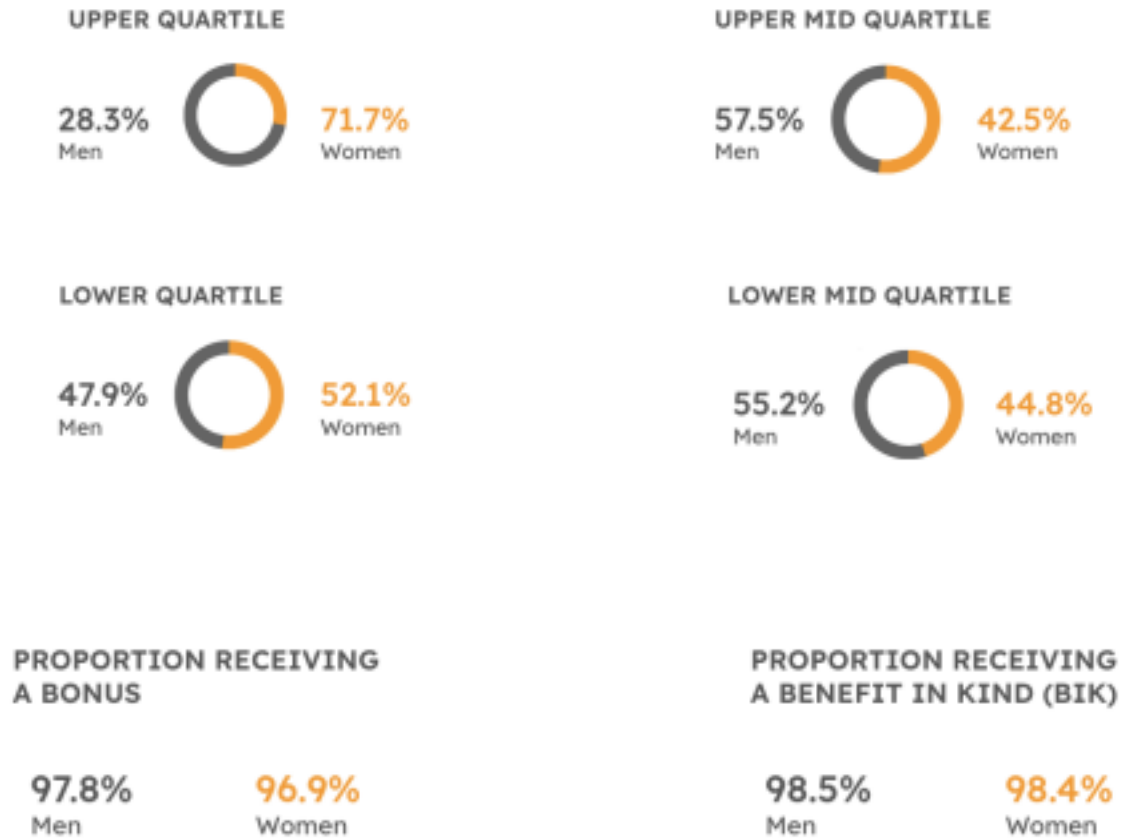
Our figures, as of June 30, 2024* are below, reflecting that on average, men earned more for pay and bonus compared to women.

Mean Pay Gap	Median Pay Gap
21.4%	23.6%
Mean Bonus Gap	Median Bonus Gap
36.2%	40.6%

*Results reflect the gaps for “pay gap” includes base pay (after salary sacrifice), variable pay (including commissions which are directly tied to individual performance rather than a standard measure for pay), and RSUs which vest during the Relevant Period.

Variable elements are adjusted to reflect the same length as the Relevant Period. For example, a sabbatical bonus (earned after five years of tenure) paid during the Relevant Period is divided by five.

“Bonus gap” includes the pay elements described above, but the bonus payments are not adjusted to reflect the 12 month period. Meaning any form of variable pay which relates to a time outside of the relevant period, but received in the relevant period is included and not adjusted. For example, unlike the “pay gap”, the full sabbatical bonus is included in this calculation.



What are some factors that create pay gaps?

As mentioned above, there are some limitations in regards to the report methodology. Here are some additional considerations to bear in mind that help share the story behind the numbers above:

- **Sales** represents the majority of our Irish employees, and the compensation structure of these roles is heavily weighted towards variable compensation (i.e., based on performance against targets) vs. just base pay or a fixed amount of pay. Therefore, an employee's actual bonus pay can vary year-to-year or even quarter-to-quarter.
- **Engineering** is our second largest department in Ireland, with women accounting for less than 25% of the engineering population. As men's pay is the huge majority in the calculation, it greatly impacts the pay gaps.
- **There is a higher number of men in manager roles (vs. women)**, which typically have higher variable compensation (bonus, RSUs, etc.). Having a smaller number of women in the organization compared to men, as well as more men in higher

paid roles can exacerbate the pay gaps. However, it is not possible to know with certainty if this or other factors are the main driver of the gaps due to the gender pay gap methodology that is greatly impacted by point-in-time performance (equity grants, commissions, etc.).

- **Vested RSUs and bonuses** are included in both pay gap and bonus gap figures. The timing of grants (ongoing, promotion, new hire), point-in-time performance, stock price fluctuations, organization performance, and economic conditions will impact these numbers year-to-year. Additionally, those in higher level positions likely receive higher equity awards or other variable income, driving the mean and median higher as well.
- **Salary sacrifice is required to be removed from an employee's base pay.** This causes limitations with the data as it isn't showing a true picture of the gross pay determined by HubSpot. For example, if a male and a female employee are both making €60,000, but the female makes additional pension payments and also is part of the bike to work scheme, their pay is not the same for the calculation due to the voluntary programs in which the female chose to participate. If focused just on base pay, the gaps would be much lower.

Looking ahead to the future

While we do not believe this government-required methodology accurately represents pay practices, we take all data points into consideration as we continuously revisit and evolve our efforts to maintain fair hiring and pay practices.