European Union states have given initial approval to pushing firms to appoint women to at least 40% of non-executive director roles or 33% of all board jobs by 2027, the latest attempt to advance a draft law that has been stalled for a decade.

The proposed legislation would apply to companies that are listed or have at least 250 employees, with estimates suggesting it could affect some 2,300 firms in the bloc of 450 million people.

It does not however propose strict sanctions for failing to meet the goals, beyond obliging the companies to introduce clear policies aimed at alleviating the gap.

The 27 member states' employment and social affairs ministers have agreed in principle on the proposal, allowing them to start talks on the plan with the European Parliament.

No date for that has yet been set. It could take months or more for the new rules to get final approval in the EU, if at all.

"In October 2021, only 30.6% of board members and just 8.5% of board chairs were women. The gap between member states is wide," the ministers said in a joint statement.

The renewed push towards quotas comes after studies showed the COVID-19 pandemic disproportionately affected women from jobs to domestic violence, deepening gender inequality in the bloc.

Eight EU countries, including France, already have quotas on a national level, and could opt out of the bloc-wide rules. Other countries that have moved towards the targets through other means could do the same.
Ten EU states have some measures in place that fall below the proposed quota. Nine have taken no substantial action on the matter so far. Each country would be allowed to chose between the 33% or 40% target.

European Commission President Ursula von der Leyen said in January it was time for a new push to boost women's representation on boards.

"We want to break the glass ceiling preventing talented women from acceding to boards," von der Leyen said on Monday.