Amidst a Transformed Workforce, Women Remain Ambitious but Confidence Still Lags,
Finds New Research by American Express and The New York Women's Foundation

New York, March 30, 2022 – During a time when employment around the world dropped significantly more for women than men, research conducted by American Express in partnership with The New York Women’s Foundation found that the majority of women surveyed (65%) consider themselves ambitious, a number that is unchanged since the last time the study was conducted in early 2020.

Released in recognition of Women’s History Month, Ambitious Insights is a global study on women’s relationship with ambition – both in their careers and personal lives – and their confidence in achieving success. The study was initially conducted in January 2020, and then repeated in January 2022, to further understand the impact of the COVID-19 pandemic and gain a deeper understanding of women’s experiences across geographies and generations globally and races/ethnicities in the U.S.

Nearly six out of 10 women surveyed worldwide (56%) believe that it is essential to have ambitions, or a strong desire to achieve success, in life and work. This reflects a modest decrease from the 59% who found it very important in January 2020. In addition, women continue to prioritize personal ambitions above professional ones, and there remains a significant confidence gap regarding women’s belief in their ability to achieve their ambitions.

“The pandemic has affected all of us in many ways, and everyone’s experience has been different. While some women had to reprioritize and make sacrifices during the pandemic, our study found that over half of women surveyed were inspired to set new goals and ambitions for their career and personal lives,” said Denise Pickett, American Express’ President of the Global Services Group and Executive Sponsor of the Global Women’s Interest Network. “At American Express, we know that women’s success is in everyone’s best interest, and we are committed to backing women with flexibility, benefits that support their holistic well-being, and opportunities to learn, grow and lead every day.”
**Women’s Ambitions**

When defining ambition, women rank their personal goals as most important, with “being as healthy as possible” (60%) and “being a good parent” (60%) topping the priority list, followed by “having a successful marriage or relationship” (51%), and “fulfilling life experiences” (49%). Ranking lower in importance are professional ambitions like “having a successful career” (41%) and “acquiring wealth” (34%).

While overall most women surveyed consider themselves “ambitious,” less than one-third (29%) globally say they are proud to use the term to define themselves, indicating that negative connotations around women’s ambition still exist. Instead, more women believe it is more positive to be described as motivated (53%), likable (48%), determined (47%) or confident (45%) than ambitious (39%) in the workplace.

In the U.S., minority women place a greater emphasis on the importance of “being as healthy as possible” (65% vs. 48% non-minority women). And, while still lower in importance compared to their personal ambitions, minority women rate “having a successful career” higher in importance (44%) compared to non-minority women (38%).

**Women’s Confidence**

Women surveyed are experiencing a confidence gap in the workplace. Women rely primarily on their own confidence and determination (30%) to stay on track to achieve their career ambitions. However, self-confidence can be difficult to come by. Around the world, there is a nearly ten-
point gap between the high importance that women place on achieving career ambitions (41%) and their confidence to achieve them (32%).

Less than half of all women surveyed (46%) feel very confident in their skills and qualifications to effectively perform their jobs, while even fewer (28%) believe that confidence comes naturally to them. In the U.S. this number is even smaller (26%), especially compared with women in India (59%) or Mexico (51%) where confidence is highest; but higher than women in Japan (10%) or the U.K. (14%) where confidence is lowest. Additionally, in the U.S., minority women (29%) were more likely to say that feeling confident comes naturally, compared to non-minority women (23%).

Contributing to this gap is a lack of foundational encouragement. Less than one third of women feel they have a personal support system (31%) or support from company leadership (27%) for their career ambitions.

**WOMEN’S CONFIDENCE**

Women rely on self-confidence to stay on track to achieve their career ambitions; but, their confidence may be lacking.

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**Ambition Across Generations**

Starting their careers during the pandemic, Gen Z women surveyed are entering the workforce with greater ambitions and confidence than their predecessors. Gen Z women place the highest importance on having ambitions (68%) compared to Millennials (57%), Gen X (48%) and Baby Boomers (52%) and are also more likely to proudly call themselves “ambitious” (36%) compared to Millennials (29%), Gen X (27%) and Baby Boomers (27%).
Despite the early stage in their career, Gen Z women are significantly more likely to seek out leadership opportunities (34%) compared to Millennials (29%), Gen X (26%) and Baby Boomers (25%). They’re also more confident in their ability to achieve their career ambitions (41%) compared to Millennials (32%), Gen X (28%), and Boomers (32%).

**Back ing Women**

Women across generations are generally in agreement on the importance of acting as an advocate for others to help them in their career – and as Millennial and Gen X women step into roles of mentorship and advocacy, it is paramount that their ambitions are equally nurtured and supported. There is also a significant need for all women to have a support system, at home and work, in order to gain greater confidence and help in achieving their ambitions.

Through American Express’ Ambition Project, the company aims to inspire women to confidently pursue their ambitions, whether personal or professional, and pay it forward. The company remains invested in engaging, retaining and backing its women colleagues and offers programs, benefits and flexibility that support well-being, including Amex Flex, the company’s new way of working where colleagues can work in the office, at home, or can take a hybrid approach that combines both.

*Ambitious Insights is based on a sample of 4251 women ages 21-64 with a college degree or higher and employed full time in the following markets: U.S., Australia, Canada, France, Germany, India, Italy, Japan, Mexico and U.K. Completed interviews were weighted by age to ensure reliable and accurate representation of the individual market populations. The anonymous survey was conducted using an online panel January 26 – February 10, 2023.*
weighted by age to ensure reliable and accurate representation of the individual market populations. The anonymous survey was conducted using an online panel January 28 – February 10, 2022.

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Source: American Express Company

Location: Global

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