

MONEY

The gender pay gap in the US is still 20 percent—but millennial women are closing in on men

Shawn M. Carter | @shawncarterm | 12:00 AM ET Mon, 7 Aug 2017



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Women are paid 20 percent less than their male counterparts performing the same job, [according to the Institute For Women's Policy Research](#). That is, for every dollar earned by a man working full-time, year-round, a woman working full-time, year-round [earns \\$0.76](#). Women of color fare [even worse](#).

Some experts [argue](#) that women won't reach pay equity with men until 2152.

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But not all researchers agree. Some believe women's pay may even surpass men's in the next few years.

"Since 2000, one-third more women than men have graduated from college, and more women are earning graduate degrees, too," reports [Fast Company](#), using data from a [Pew Research study](#). "Even once-male bastions such as law school are seeing the change."

"Millennial women are so outpacing men in higher education that it's inevitable they will become their generation's top earners," the article goes on to say. "With greater education comes greater wealth. At this rate, young women's wages will overtake men's by 2020."



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FEEDBACK

A new [survey conducted by Lending Tree](#) seems to make a similar point. While millennial men are generally in better financial standing than women, the gap between genders has narrowed.

Overall, 57 percent of men earn \$50,000 or more annually, while only 42 percent of women earn the same. [The Pew Research Center reports](#), though, that compared with the median hourly earnings of 25- to 34-year-old men, the earnings for women of the same ages have increased from 67 percent in 1980 to 90 percent in 2015.



Getty Images

Clarissa Horsfall holds a sign reading, 'Equal Pay,' as she joins with others during 'A Day Without A Woman' demonstration on March 8, 2017 in Miami, United States.

According to Lending Tree's findings, women also have more debt than men and are less likely to be homeowners. Yet women ranked higher than men in terms of average credit score: 36 percent report a credit score of 700 or higher vs. only 30 percent of men.

Young women are also, arguably, better with their money. They prioritize paying their student loan debt, credit card debt and increasing the amount of money in their saving more than young men do.

"The silver lining in the findings," the survey notes, "shows that millennial women show signs of fiscal responsibility through credit scores and responsible financial priorities."



Learning Tree

Learning Tree study: Millennial credit score by gender

The American Association of University Women is [more pessimistic](#), however, and for a reason: "Women typically earn about 90 percent of what men are paid until they hit 35. After that, median earnings for women are typically 74–82 percent of what men are paid."

"At every level of academic achievement, women's median earnings are less than men's median earnings, and in some cases, the gender pay gap is larger at higher levels of education," the AAUW points out.

Some of America's foremost business and political leaders are drawing attention to their efforts to make things better.

Sheryl Sandberg, chief operating officer of Facebook and founder of professional-networking platform Lean In, launched the [#20percentCounts campaign](#) to raise pay equity awareness. Marc Benioff, chief executive officer of Salesforce, [spent \\$3 million to close Salesforce's pay gap](#) and [announced he would double that amount this year](#). And Sen. Kamala Harris, D-Calif., [expressed her support for pay equity](#) in a [Teen Vogue op-ed](#).

Google has also weighed in.

"We're proud to share that we have closed the gender pay gap globally, and also provide equal pay across races in the U.S., according to our annual compensation analysis," Sundar Pichai, chief executive officer of Google," said in a tweet. "At our re:Work site, we're sharing some of the lessons we've learned to help other businesses close the pay gap."



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G Google
@Google

Let's make every day #EqualPayDay. All employers can take steps to eliminate the gender and race pay gaps, today → g.co/go/rework

9:08 AM - Apr 4, 2017

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Some dispute Google's claims that it is making real progress in terms of pay equity and diversity. Meanwhile, one anonymous, disgruntled employee's 10-page manifesto on the subject went viral over the weekend. It claims the company's "left-leaning culture" places too much emphasis on adding gender and racial diversity to a workplace that is largely male for a reason.

"We need to stop assuming that gender gaps imply sexism," it states, claiming that women are biologically more neurotic and less competitive than men. That being the case, "discrimination to reach equal representation is unfair, divisive, and bad for business."

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