Our fifth annual UC Davis Study of California Women Business Leaders: A Census of Women Directors and Executive Officers reports on the status of women in the top decision-making positions of California’s largest public companies.

There has been no progress since our last census. Women comprise just 10.6% of the directors and executive officers of the 400 largest companies in the state, down slightly from 10.9% in 2008.

There has been no progress with women directors, who now comprise 9.8% board seats, down from 10% in 2008 but greater than 9.4% in 2007 and 8.8% in 2006. Of the 297 companies that were in last year’s census, 26 companies had fewer women directors this year. Only 20 had more women directors.

For executive officers, we find the numbers down slightly, with 11.6% of executive positions held by women, compared to 12% reported in 2008. These top executive positions include, but are not limited to, chief executive officer (CEO), chief operating officer (COO), chief financial officer (CFO) and chief information officer (CIO). While 26 companies have two or more women executives and 15 have a woman serving as CEO, nearly half (49.3%) of the 400 largest public companies in the state have all-male executive teams.

When we look beyond the overall numbers, we find substantial variation in the representation of women across different company sizes, industry sectors and regions in the state. The largest companies based on market capitalization continue to have about three times as many women directors as the smallest companies, but there is not a great difference in the percentage of women executives across different size firms (14.8% at the largest companies, compared to 12.7% at the smallest companies).

Companies in the consumer products industry have the highest percentage of women directors, followed closely by the finance, real estate and media industries. The consumer products industry has the highest percentage of women executives (almost one in five is a woman), followed by the retail, finance, and energy and utilities industries.

We find that the high-tech industries continue to trail far behind, with 74% of the telecommunications industry and 69% of the semiconductor industry having all-male boards. Similarly, 78% of electronics companies and 64% of firms in the semiconductor industry have all-male executive teams.

Most companies are clustered in the San Francisco Bay Area and Southern California, two major economic hubs of the state. Among the counties that are headquarters for more than 20 companies, Silicon Valley (Santa Clara County) continues to stand out as having the lowest representation of women on boards of directors, and the second lowest representation of women on executive teams.

Our study continues to paint a bleak picture of the progress of women in corporate leadership, but the census does reveal some opportunities to celebrate the success of women. Our Top 25 companies all have more than 25% women on their boards and executive teams, and 10 of them are run by a woman CEO.