Volvo Cars introduces six months paid parental leave for EMEA region

It’s a small step for Volvo Cars, but a big leap for parents across Europe and elsewhere: the Swedish car maker today launches a paid gender-neutral parental leave policy for all sales company employees in the EMEA region (Europe, Middle East and Africa), offering mothers and fathers a total of six months of leave with 80 per cent pay.

The new Volvo Cars policy is more generous and inclusive than most existing national parental leave policies in Europe and is the first of its kind in the car industry.

The new policy is inspired by national legislation in Volvo Cars’ home market of Sweden, famous around the globe for its generous parental leave arrangements, which have delivered tangible benefits for parents and children alike in recent decades.

Volvo Cars’ EMEA parental leave policy is a pilot scheme, that possibly could lead to a global roll-out of a similar paid parental leave policy for all 43,000 Volvo Cars employees around the globe. The EMEA initiative will help to identify and solve any practical obstacles that follow from rolling out such a scheme outside Sweden.

“The EMEA initiative is one of several activities with the aim to create an inclusive culture and attract and retain a diverse set of people,” said Hanna Fager, head of People Experience (HR). “It improves life-work balance, boosts family time and fits with a progressive, human-centric company like Volvo Cars.”

Most countries in the EMEA region offer some form of paid parental leave, but there is often a large discrepancy between what is available for mothers and fathers – often to the disadvantage of fathers. Moreover, equal parental leave offers the potential to boost labour market and career opportunities for women by reducing career and pay gaps.

Emulating the Swedish approach that inspired it, the Volvo Cars policy is gender-neutral and also applicable to same-sex parents and parents of adopted children.

The new policy forms part of Volvo Cars’ ambitious people strategy, aimed at attracting and retaining the best people. Volvo Cars aims to position itself as an employer of choice to both existing and future employees by offering one of the most generous and inclusive paid parental leave packages.

“We need to be a truly attractive employer to be able to deliver on our ambitious growth plans,” said Hanna Fager. “Attracting and retaining the best people is crucial and we know that skilled talents will be more selective in their choice of employer. The winners in this battle for talent will be companies that value diversity, modern and flexible working practices, and employee well-being.”

Volvo Car Group in 2018
For the 2018 financial year, Volvo Car Group recorded an operating profit of 14,185 MSEK (14,061 MSEK in 2017). Revenue over the period amounted to 252,653 MSEK (208,646 MSEK). For the full year 2018, global sales reached a record 642,253 (571,577) cars, an increase of 12.4 per cent versus 2017. The results underline the comprehensive transformation of Volvo Cars’ finances and operations in recent years, positioning the company for its next growth phase.

About Volvo Car Group
Volvo has been in operation since 1927. Today, Volvo Cars is one of the most well-known and respected car brands in the world with sales of 642,253 cars in 2018 in about 100 countries. Volvo Cars has been under the
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