

2026 Spencer Stuart Industrials Sector Snapshot



105

Number of S&P 500
industrials companies

For more than 40 years, Spencer Stuart has tracked trends in board composition, governance practices and director compensation across industries in our *U.S. Spencer Stuart Board Index*. Here are highlights from our 2026 analysis of the 105 industrials companies in the S&P 500.

42%

Companies adding at least one
new independent director

What are the profiles of the 60 independent directors appointed to industrials boards in 2026?

40%

Share of diverse
directors among new
independent directors

- » **Actively employed:** 52% of the independent directors who joined industrials boards are actively employed, compared with the S&P 500 average of 46%.
- » **Seasoned:** First-time directors represented 20% of independent directors joining industrials boards, lower than the 24% S&P 500 average.
- » **CEO-experienced:** For the third consecutive year, industrials boards recruited in 2026 the highest percentage of CEOs (including the highest percentage of active CEOs) compared with other sectors.
- » **Diverse:** While the sector's overall diversity of 2026 independent director appointees matched the S&P 500 average, its composition differed, with women lagging and underrepresented minority appointees outpacing the S&P 500 averages.

78%

Boards with mandatory retirement policies

47%

Boards with an independent chair, the second highest of all sectors

How do the backgrounds of all sitting independent directors on industrials sector boards compare with those of the S&P 500?

Industrials boards have the highest percentage of CEOs, including active CEOs, of all sectors.

For more details, go to www.spencerstuart.com.

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