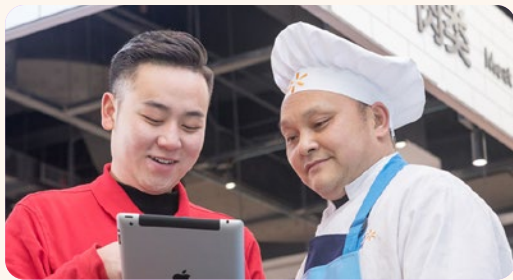


Belonging, Diversity,  
Equity & Inclusion

# 2024 ANNUAL REPORT



# You Belong

Seen | Supported | Connected



## DOUG MCMILLON: VISION

Doug McMillon, President & CEO, Walmart Inc.

*“We want everyone to know they belong at Walmart. The culture they experience and the opportunities with which they are presented make that possible. We want every associate to feel accepted, valued and supported, so we’re constantly working to bring our values to life through our culture and strengthen the ladder of opportunity.”*

## DONNA MORRIS: Respect for the Individual

“If people believe in themselves, it’s amazing what they can accomplish.” This is one of my favorite quotes from Walmart’s founder, Sam Walton. Sam recognized each associate’s potential to make a unique impact on our business.

We continue to honor Sam’s legacy today through our core value of “respect for the individual.” Respect means we treat people with dignity, lead by example, and listen to each other; we seek and embrace differences in people, ideas, and experiences. We want all associates to feel seen, supported, and connected through a culture of belonging.

We aim to create equitable opportunities for all and to see the rich diversity of the communities we serve reflected in our associates at every level of the company. We’ve committed to transparently reporting on our progress twice a year to help us identify focus areas and continue driving progress. Since our annual report published in April of 2023, we have seen

- Global representation for women in officer positions steadily increase, and officer representation for U.S. women and People of Color is at its highest level since at least 2021
- In the U.S., representation for People of Color in the total workforce made gains of over 1.4% year over year, driven by growth in LatinX representation
- People of Color hiring in the total U.S. workforce has increased year over year



When associates feel like they belong, they are empowered to reach their full potential and deliver great service to our customers and members. And by fostering a culture of belonging, we not only accelerate our business but also become a force for good in the communities we serve.

**Donna Morris,**  
Chief People Officer, Walmart Inc.



**BELONGING:** The outcome of a culture where all associates thrive and perform in their careers, feel accepted and valued for their unique contributions, and can have a positive impact on the business.

**DIVERSITY:** Unique identities, experiences, perspectives, and disabilities of our workforce are welcomed and appreciated.

**EQUITY:** All associates have what they need to grow and develop in their career and perform at their best.

**INCLUSION:** Behaviors rooted in Respect for the Individual, so all associates feel seen, supported, and connected.

**SEEN, SUPPORTED & CONNECTED:** All associates are seen for their unique contributions, supported in their daily work, and connected to co-workers.

# Advancing Belonging for Our Associates

## GROWTH

Creating opportunities for associates has always been an important part of Walmart's culture. In 2023, we delivered new benefits and expanded learning pathways to help associates continue to grow.

### Live Better U

Through [Live Better U \(LBU\)](#), approximately 1.5 million part-time and full-time Walmart associates are eligible to earn college degrees or skills certificates without the burden of educational debt:

- Associates have saved nearly an estimated \$500 million in tuition
- 24,000+ associates have completed programs
- More than half of graduates have been women

### Mentorship and Development Programs

Mentor circles and development programs give associates the opportunity to network and grow their skills, including:

- A first-ever mentor circle pilot for frontline retail associates in partnership with Lean In
- The Gateways development program, which fosters our diverse talent pipeline

## Belonging Learning Opportunities

Walmart offers a variety of resources to upskill associates as inclusive leaders.

- A suite of learning modules help associates learn how to foster a culture of belonging
- Sessions focused on inclusive leadership, allyship, unconscious bias, and other topics reached more than 3,000 associates
- Since launching in 2020, nearly 1,900 associates have participated in the Belonging Institute to learn how to foster a culture where associates feel seen, supported, and connected
- Live & Lead, an enterprise-wide continuous learning experience for women and allies in the workplace, saw 367% growth in participation since the first quarter of FY23
- More than 6,500 field and corporate associates attended Meet the Expert Learning sessions; an additional 1,500 frontline associates attended career development workshops through a strategic partnership with NextUp

## Recruitment

We aim to attract, seek, and retain the best talent, including across diverse talent pools. In FY24, we:

- Continued to foster relationships with universities, including HBCUs and HSIs, to attract diverse candidates
- Delivered more than 15,000 jobs and promotions to date through our engagement with the OneTen Coalition
- Expanded partnerships to recruit people with disabilities
- [Removed college degree requirements](#) for the majority of Walmart store, Sam's Club, supply chain, and campus jobs to make degrees optional and also consider peoples' skills and experiences
- Hosted a Sophomore Summit for 100 students with opportunities to interview for summer internships
- Hosted more than 700 summer interns from more than 190 colleges and universities, including HSIs and HBCUs



## LBU Expands in 2024

Walmart's Live Better U education benefit has given over 126,000 associates the opportunity to learn from top academic institutions. To help fast-track Walmart and Sam's Club associates into approximately 100,000 in-demand jobs, we've more than doubled the number of short-form certificates and courses offered.

[READ MORE](#)

## WELL-BEING

We continued to expand support for the physical, emotional, and financial well-being of our associates:

- Expanded access to virtual primary care and doula services nationwide
- Increased the number of available no-cost counseling sessions for associates from 10 to 20
- Partnered with Khan Academy to create a financial literacy course for associates and the communities we serve

## BELONGING

Our leaders and teams continue to foster a culture of belonging across the business.

- In September 2023, we hosted our inaugural Belonging Summit with more than 4,400 participants, translated in multiple languages.
- Our nine [Associate Resource Groups](#) (ARGs) led more than 80 activities to foster belonging.
- The [President's Inclusion Council](#) and Officer Caucuses hosted listening sessions and collaborate with ARGs.
- [Community Champions](#) brought belonging to life during cultural celebrations throughout the year.
- Walmart Belonging, in partnership with Walmart.org Center for Racial Equity and Constituent Relations teams, hosted a Racial Equity Milestone Meeting open to all associates. Walmart leaders and belonging experts shared updates on Walmart's journey to advance racial equity to more than 2,500 attending associates and invited stakeholders.

### Measuring Belonging

We consistently look for ways to listen to and connect with our associates. We leverage a series of questions embedded in our annual Associate Engagement Survey to help us gauge whether associates feel they belong. Our leaders use these insights to continually foster an environment where everyone feels seen, supported, and connected.



### Advancing Accessibility

We want Walmart to be the most inclusive and accessible retailer and employer for people with disabilities. In FY24, the [Accessibility Center of Excellence \(ACE\)](#) worked with teams across the enterprise to launch [sensory-friendly hours](#) in Walmart U.S. stores to provide a more comfortable environment for both customers and associates. ACE also collaborated with the inABLE associate resource group and business teams to curate the ["Adaptive at Walmart"](#) page on Walmart.com.

In 2023, Walmart was awarded the Distinguished Business Award by the Arkansas Governor's Council on Developmental Disabilities.



At this store, American Sign Language is the language of Belonging.

[READ MORE](#)

### Shared Value Approach

We believe a [shared value approach](#) that seeks to address societal issues maximizes value for our associates, business, customers, and communities where we operate. In 2020, Walmart established shared value networks to help advance equity in the areas of criminal justice, health, education, and finance, which align to two workstreams: Opportunity and Well-Being. We have launched more than twenty shared value initiatives across our business.

# Belonging by the Numbers

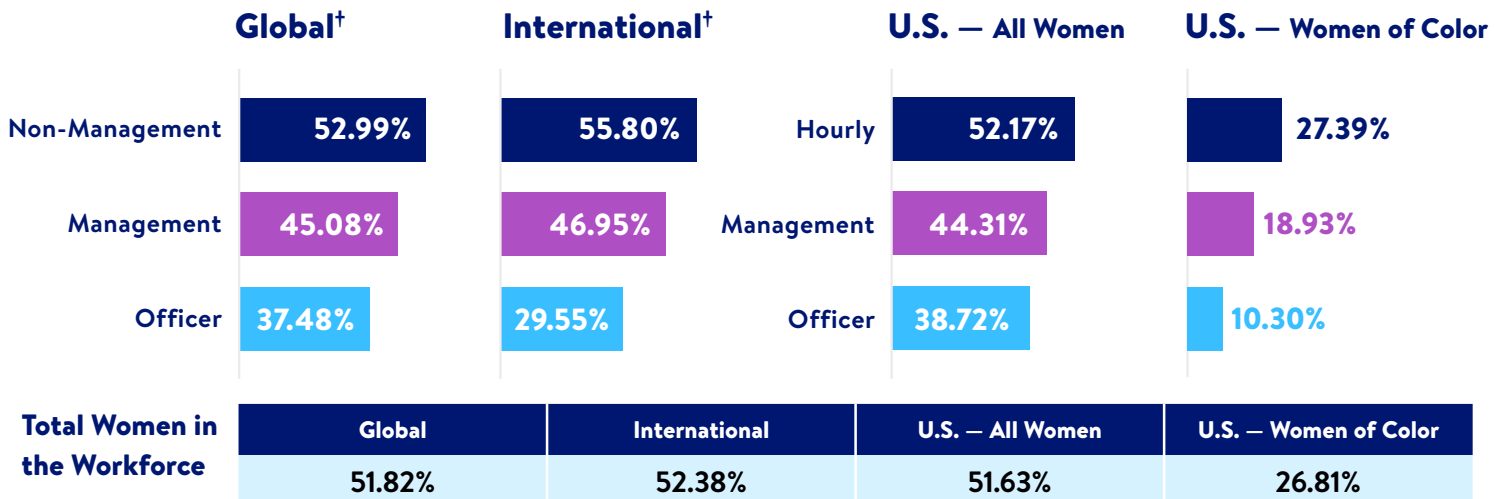
Percentages as of December 31, 2023, for International<sup>†</sup> markets and composites and as of U.S. pay period ending on January 26, 2024, for the United States. Global data is the combination of International and U.S. data from these respective reporting periods. Please see Data Disclosures & Definitions on the back cover.

Total Associate Count	
Global	2,160,460
United States	1,625,173
International	535,287

Total Associate Count <sup>†</sup>	
Africa*	31,088
Canada	110,021
Central America**	37,435
Chile	40,938
China	65,607
Mexico	200,346
United States	1,625,173

Total Workforce Representation – Women <sup>†</sup>	
Africa*	49.17%
Canada	53.53%
Central America**	48.71%
Chile	54.57%
China	61.11%
Mexico	55.88%
United States	51.63%

## WOMEN IN THE WORKFORCE



**U.S. Workforce New Hires  
by Gender and Ethnicity**

Women	48.73%
Women of Color	29.47%
People of Color	59.21%
African American/Black	28.80%
Asian	3.24%
LatinX	20.64%
Native American/Alaskan Native	1.38%
Native Hawaiian/Pacific Islander	0.21%
2+ Races	4.95%

**U.S. Workforce Representation by Age**

16-19	11.33%
20-24	17.14%
25-29	10.55%
30-34	9.68%
35-39	8.53%
40-44	8.02%
45-49	7.09%
50-54	7.19%
55-59	7.17%
60-64	6.57%
65+	6.71%

**U.S. Workforce  
Representation by Ethnicity**

	Hourly	Management	Officer	TOTAL
People of Color	51.38%	42.51%	29.66%	50.77%
African American/Black	20.96%	11.91%	9.59%	20.34%
Asian	4.33%	14.08%	9.77%	5.00%
LatinX	21.41%	11.80%	5.33%	20.75%
Native American/Alaskan Native	1.14%	0.84%	0.36%	1.12%
Native Hawaiian/Pacific Islander	0.39%	0.32%	0.00%	0.39%
2+ Races	3.15%	3.56%	4.62%	3.18%
Caucasian	48.07%	57.49%	70.34%	48.72%

**U.S. Promotions  
by Gender and Ethnicity**

	Hourly-to-Hourly	Hourly-to-Management	Management-to-Management	TOTAL Management Promotions
All Women	53.35%	44.85%	42.80%	43.42%
Women of Color	27.45%	22.04%	18.78%	19.76%
People of Color	50.63%	45.85%	44.34%	44.80%
African American/Black	18.96%	16.78%	9.56%	11.74%
Asian	3.41%	3.29%	18.77%	14.11%
LatinX	22.58%	20.25%	10.69%	13.57%
Native American/Alaskan Native	1.32%	0.78%	0.74%	0.75%
Native Hawaiian/Pacific Islander	0.43%	0.35%	0.28%	0.30%
2+ Races	3.94%	4.40%	4.31%	4.34%

**Average Age of  
the U.S. Workforce**

Hourly	Management	OVERALL
38.46 years old	41.25 years old	38.65 years old

# Belonging Across the Business



**John Furner,**  
President  
and CEO,  
Walmart U.S.

*“Belonging is a fundamental value in*

*retail; we want everyone to feel welcome in our stores, whether they’re working or shopping. Progress is being made to advance equity and inclusion, but we continue to push ourselves, both within the company and as an industry.”*

## Supplier Inclusion

Walmart offers a broad assortment of products to meet the needs of customers and members while strengthening our connection to the communities we serve. Sourcing from diverse suppliers and entrepreneurs provides economic growth opportunities and builds supply chain resilience.

- In FY24, our U.S. domestic business sourced more than \$13.7 billion in goods and services from more than 2,400 diverse suppliers.
- In FY24, Walmart hosted two diverse supplier events: the Equity in Entrepreneurship Summit for Goods for Resale suppliers and our first-ever Procurement Connect event for Goods Not for Resale and Professional Services suppliers.



## Walmart U.S. Supply Chain

A DEI Champions program with more than 200 champions fosters conversations about belonging and hosted its first-ever DEI Champion Summit.

## Marketing Spotlight

Our Marketing team collaborates with diverse individuals and organizations to add value for our customers and the communities we serve.

- Our Marketing team created culture-first experiences at events such as the American Black Film Festival, Something in the Water, Rock the Bells, and REVOLT World.
- Walmart’s Black & Unlimited campaign collaborated with Black artists and brands to share their stories and visited HBCUs to showcase work from creative students and empower young entrepreneurs.
- We launched “Receipts” with REVOLT and “SheEO” with EBONY content series to celebrate intersectionality and diverse entrepreneurship.

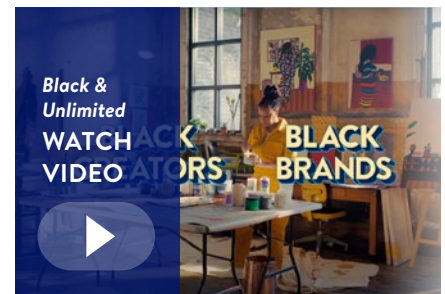
## Alternative Revenue Businesses



**Seth Dallaire,**  
Chief Revenue  
Officer and  
Executive  
Vice President,  
Walmart U.S.

*“The DEI approaches of our alternative revenue-generating businesses are rooted in Walmart’s values, but applied to the industries, associates, and customers we serve.”*

Walmart’s alternative revenue-generating businesses integrate belonging, diversity, equity, and inclusion in the industries they serve. For example, in FY24, our U.S. advertising business Walmart Connect expanded its Acceleration Academy to include \$1.8M in advertising credits to emerging brands. They were also recognized by Sistas in Sales as Corporate Partner of the Year.



# Belonging Across the Business

## SAM'S CLUB

**Chris Nicholas,**  
President and  
CEO, Sam's Club



*“At Sam’s Club, we are intentional about creating a sense of*

*belonging for all, so that diversity flourishes, the business is stronger, and our associates feel seen, supported, and connected.”*



A path for everyone, Ariel's story  
**WATCH VIDEO**

### Early Career Hiring

- Renewed our commitment with Unlock Potential, a youth hiring program designed to disrupt the poverty-to-prison pipeline by providing meaningful career opportunities to young adults.
- Built relationships with universities and student organizations, including investing more than \$660k through strategic partnerships to advance student success with HBCUs and HSIs.

### Talent Management

- Encouraged eligible associates to participate in 360° feedback reviews, so they understand strengths to leverage and areas of opportunity to address.
- Launched new leadership programs in the Club Support office to prepare associates for greater responsibility and give them exposure to senior leaders.
- Continued building skills of hourly associates in preparation for salaried roles to provide equal opportunity for all through programs like Manager in Training.

### Community

- Partnered with local schools and parents on our Sam's Club's high school internship program where more than 800 high school juniors and seniors—including many recruited from underserved communities—have completed the internship.
- Encouraged all clubs and support teams to participate in our second annual Day of Service, highlighting our commitment to the communities we serve.



## GLOBAL TECH

**Suresh Kumar,** Executive Vice President, Global Chief Technology Officer and Chief Development Officer, Walmart Inc.



*“Around the world, our associates influence how we show up in their communities, and diverse voices help us meet*

*our customers where they are. With an inclusive approach, we can discover and invent new experiences relevant to our associates, customers, and members, critical to delivering the future of retail.”*

### Fostering Belonging in Technology

Global Tech's LatinX in Tech, Women in Tech, and the Black Technology Network continue to foster a sense of belonging and connection. In 2023, LatinX in Tech engaged various universities and industry organizations to discuss AI and Spanish Query language efforts.

### You Belong

The Enterprise Business Services team launched the You Belong Initiative in partnership with the

Campus and Early Careers team to reach students through a variety of external engagements and recruiting efforts such as BEYA, NCAT Greensborough, and the San Antonio ALPFA Conference.



A Place to Belong  
**WATCH VIDEO**



# Belonging Across the Business

## WALMART INTERNATIONAL



**Kathryn McLay**, President and CEO,  
Walmart International

*"I want everyone to feel they belong at Walmart International. Every person has a need to be valued and known, to feel as if they're welcome, heard, and can contribute. If a person truly feels cared about, it has a profound impact on how they see themselves and how they perform in their role."*



### CANADA

Walmart Canada continued to expand its Rising Star talent accelerator program to empower women. The Rising Stars program won the Canadian Grocer 2023 Impact Award in the Diversity, Equity, and Inclusion category and the 2024 CWE Industry Award for Gender in the Workplace.

### CHILE

Chile's Avanza Mujer program helps women in stores and distribution centers strengthen their leadership skills. In 2023, more than 800 women participated in the program.

### CHINA

Walmart China's Accessibility Resource Association connects more than 700 Chinese associates with disabilities across 123 cities nationwide. In FY24, 75 young people with disabilities and more than 60 of their family members participated in [China's Big Dream Achiever program](#), which helps participants build confidence and work experience and provides specialized support training for their families.

### FLIPKART

Flipkart's employee resource groups offer a supportive environment for its employees to network, build skills, and learn about other communities. In 2023, Flipkart also launched an Inclusion Network in Supply Chain called eKyam.

### PHONEPE

The Mothers@PhonePe program aims to provide a flexible and supportive environment to help mothers seamlessly transition back to the workforce. Program benefits include transportation, mother's rooms, nap rooms, onsite clinics, parental counseling, support groups, and workshops focused on various stages of pregnancy. In addition, managers are trained on how to provide a supportive environment for new and expectant parents.



### MASSMART

Massmart's workplace readiness program helps students with disabilities build job skills. In 2023, Massmart was named the overall winner of the [Southern Africa Non-Listed Women Empowerment in the Workplace Award](#) and first place for Disability Inclusion in South Africa at the Gender Mainstream Awards.



### MEXICO AND CENTRAL AMERICA

Walmart México and Centroamérica has [multiple programs focused on empowering female associates](#). For example, the Red Creemos Juntas development program helps associates strengthen their skills and gain experience. In 2023, more than 400 female associates participated in this program. In addition, more than 180 associates completed Sign Language Training.

# Community Spotlights

## Constituent Relations

Walmart's Constituent Relations team facilitates collaboration with organizations close to underrepresented and underserved communities, including the National Urban League, National Congress of American Indians, The Association of University Centers on Disabilities, International Women's Forum, OCA-Asian Pacific American Advocates, National Museum of the American Latino, and LGBTQ+ Victory Institute.

## Community Cohesion Project

Walmart is a sponsor of the Community Cohesion Project, a group of organizations striving to celebrate the diversity in Northwest Arkansas and to create a more inclusive and connected environment for all.

## Building Healthy Communities

Part of our "live better" mission is helping provide accessible, affordable healthcare and wellness offerings to the communities we serve. In FY24, we:

- Partnered with local organizations to improve HIV testing through specialty pharmacies, testing sites, and more than \$63,000 in donations to community health organizations
- Collaborated with Health Programs during Black Maternal Health Week for a Community Block Party by 4Kira4Moms, a nonprofit dedicated to eradicating maternal mortality
- Sponsored the inaugural Health is Wealth Weekend in partnership with Black Enterprise to share well-being practices that build wealth and earning potential



## WALMART.ORG

### Julie Gehrki,

Vice President, Philanthropy, Walmart and Vice President, Chief Operating Officer, Walmart Foundation

*"As we look beyond the workplace, philanthropy can play a key role in complementing our business efforts to foster the development of more caring and connected communities across the country. At Walmart.org, we invest in organizations advancing more equitable outcomes and building trust and empathy to bring people together in meaningful ways."*

Walmart.org represents the philanthropic efforts of Walmart and the Walmart Foundation.

## Center for Racial Equity

To date, the Center for Racial Equity has invested more than \$80 million through Walmart and the Walmart Foundation to help nonprofit organizations create equitable outcomes for Black and African American communities and beyond in the areas of finance, health, education, criminal justice, and racial solidarity.

This includes a Walmart grant for the Russell Center for Innovation and Entrepreneurship's Retail Accelerator program, which helps businesses, including women- and minority-owned businesses,

overcome barriers to long-term success. Additionally, a Walmart Foundation grant to the National Youth Employment Coalition supports mayoral efforts to connect youth with employment and training opportunities to reduce their risk of justice system involvement.

## Belonging Barometer

In 2023, the Walmart Foundation supported the American Immigration Council's partnership with Over Zero to launch "The Belonging Barometer: The State of Belonging in America." This report identifies belonging as a factor that matters deeply for communities. The Barometer is also a robust, accessible, and readily deployable tool for measuring belonging.

# Awards & Recognitions



## Additional Awards & Recognitions:

- ANA Alliance, Most Culturally Inclusive Brands List—Walmart
- Collage Group, #1 Among Black Consumers—Walmart
- Shorty Impact Awards Gold Honor and Audience Honor—Black & Unlimited Digital Development program with Hoorae
- Chief Marketer Pro Award for Best Collaboration—Black & Unlimited Digital Development program with Hoorae
- India Workplace Equality Index 2023, Gold Employer—Walmart Global Tech India
- WITFLUENCE 2023 Wequity Award for the Most Inclusive Organization for Women in Tech—Walmart Global Tech India
- Avtar 100 Best Companies for Women to Work in India—Walmart Global Tech India
- Top Employers Institute: Top Employer in South Africa—Massmart

Learn more about equity and inclusion at Walmart and beyond: <https://corporate.walmart.com/esgreport/esg-issues/diversity-equality-inclusion>

*Editor's Note: This report is a retrospective of Walmart Belonging programming which took place across Walmart Inc. for the Fiscal Year ending January 26, 2024 (FY24), unless otherwise noted.*

# Data Definitions & Disclosures

**Global:** Aggregate of International and U.S. data

**United States:** All 50 states, including Puerto Rico

**International†:** Africa\*, Canada, Central America\*\*, Chile, China, and Mexico. Excludes associates in India and corporate associates based in other countries.

\*Africa (Botswana, Eswatini, Lesotho, Malawi, Mozambique, Namibia, Nigeria, South Africa, Uganda, and Zambia)

\*\*Central America (Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua)

## Non-Management

- U.S.: All hourly associates, including temporary associates
- International: Determined using Hay Points scale with non-management level positions being those scored between 0 - 437. Roles would include but not limited to administrative and frontline field associates.

## Management

- U.S.: All salaried, exempt associates
- International: Determined using Hay Points scale with management level positions being those scored between 438 - 1,260. Roles would include but not limited to Senior Directors, Directors, Managers, and field managers.

## Officer

- U.S.: President, Executive Vice President, Senior Vice President, and Vice President positions
- International: Determined using Hay Points scale with officer level positions being those scored between 1,261 - 7,000

**Total Associate Count:** Associate counts include the number of Walmart associates supporting the listed retail markets. Additional Walmart associates outside the U.S. are encompassed in the Total Associate Counts for Global and International.

**Women of Color:** An aggregate composite of U.S. women including African American/Black, Asian, LatinX, Native American/Alaskan Native, Native Hawaiian/Pacific Islander, and women of two or more races.

**People of Color:** An aggregate composite of U.S. associates including African American/Black, Asian, LatinX, Native American/Alaskan Native, Native Hawaiian/Pacific Islander, and individuals of two or more races.

† Minimum age for employment at Walmart Inc. or one of its subsidiary companies in the United States is at least 16 years old.

Walmart continually evolves our systems and updates on reporting accordingly.

