

# Gender-inclusive language in German companies: a case of pinkwashing?

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The use of gender-inclusive language is a topic of intense public debate in Germany, also affecting corporate communication with stakeholders (Burel, 2015). Particularly new linguistic forms that are intended to encompass gender identities beyond the binary, such as the gender asterisk (*Kund\*innen* ‘customers’) or colon (*Aktionär:innen* ‘shareholders’), are seen as political statements and are therefore controversial. Critics argue that companies use such language merely as a symbolic gesture to appear progressive without real efforts toward gender equality – accusations of pinkwashing (Payr, 2021; Trutkowski & Weiß, 2022).

Our study examines whether major publicly listed German companies engage in linguistic pinkwashing. We analysed (1) the 2023 ‘About Us’ websites of all 160 DAX-listed companies and (2) the shareholder letters of the 40 largest DAX companies in the period from 2015 to 2022, yielding a total of 273 letters.<sup>1</sup> Thus, our study involves both a synchronic and a diachronic perspective.

All texts were manually annotated for nominal person reference (as in Müller-Spitzer et al., 2024, 2025). 25 of 160 companies (15.6%) use gender symbols on their websites, and eight of 40 companies (20.0%) include them in shareholder letters. Across all 273 letters, gender symbols appear in only 14 cases (5.1%), first emerging in 2020. While masculine generics have steadily declined in shareholder letters since 2017, giving way to pair forms and gender-neutral nouns as the dominant forms, they remain the most common form of person reference on company websites.

To test for pinkwashing, we compared the linguistic data with gender representation on executive and supervisory boards (*Managerinnenbarometer*; Sondergeld & Wrohlich, 2024). Our findings indicate: (a) companies with a below-average share of women in leadership do not use gender symbols on their website (Figure 1), (b) companies employing gender symbols on their website have an above-average share of women in leadership (Figure 1), and (c) only one company uses gender symbols in shareholder letters before implementing significant gender-equality measures. This suggests that the corporate use of explicit gender-inclusive language is not merely symbolic but aligns with broader gender equality efforts, contradicting the notion of pinkwashing.

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<sup>1</sup> If all 40 companies had contributed eight letters to the corpus, the total would amount to 320 letters. However, some letters are missing for various reasons – for example, all available letters may be in English and therefore not relevant to the research question (e.g., Airbus, Qiagen), or the companies were not part of the DAX40 for the entire period under investigation (e.g., Daimler Truck, Porsche AG, Siemens Energy, Siemens Healthineers).

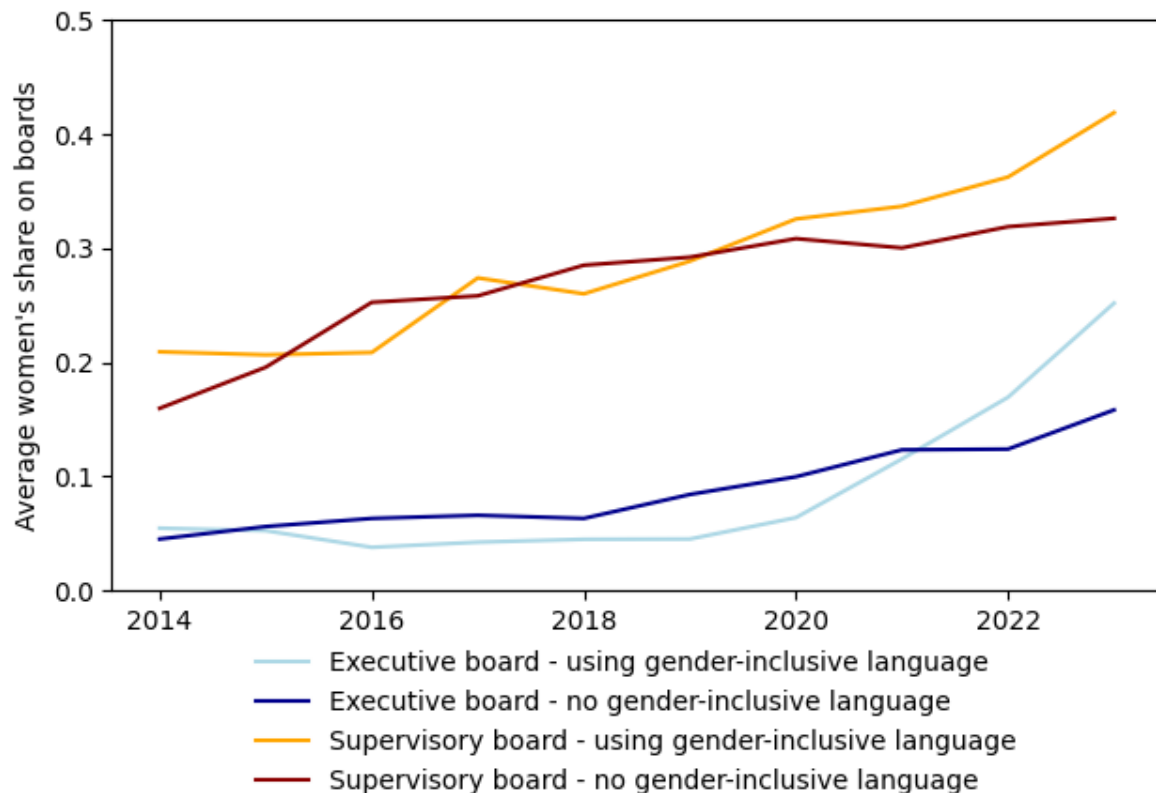


Figure 1. Share of women on executive and supervisory boards of 160 DAX companies, by usage of gender symbols on 'About Us' websites

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