

Gender ROI™ Insight Series



19 Women workforce support policies

Businesses and governments urged to accelerate efforts to tackle significant gender gaps

Advocates are alarmed at tepid progress toward achieving gender equality by 2030. They've called for greater commitment, innovative solutions and more collaboration to realise the untapped potential of women and girls. Governments and businesses are under pressure to step up.

In January 2016, the 17 Sustainable Development Goals (SDGs) came into force with much fanfare. World leaders had adopted the SDGs and their 2030 deadline at a United Nations summit just months before.

Fast forward to 2024, past the SDG agenda's halfway mark, and the fifth goal of gender equality seems as remote as ever.

By the UN's own reckoning, if current trends continue, some 340 million women and girls – an estimated eight per cent of the world's population of women and girls – will live in extreme poverty by 2030. Close to one in four will experience moderate or severe food insecurity. The UN notes that the gender gap in power and leadership positions remains entrenched, and the next generation of women are likely to spend 2.3 hours more per day on unpaid care and domestic work than men.

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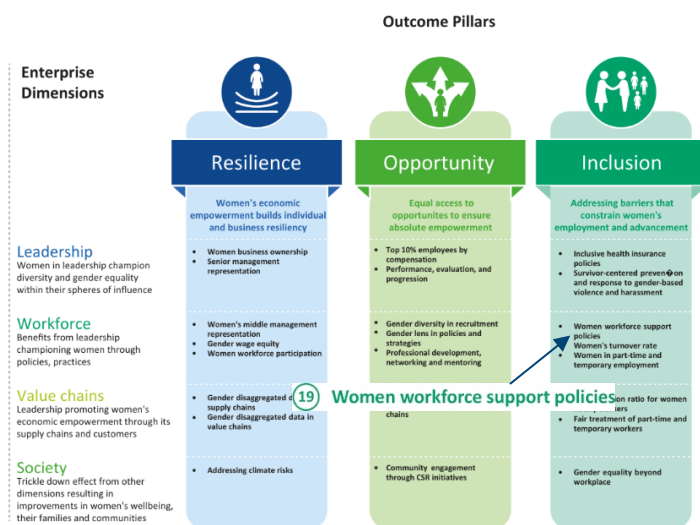
The Covid-19 pandemic forced millions of women to leave the workforce in droves, with women of colour and those in informal work hardest hit. Recovery has been slow due to the intersecting impacts of Covid-19, climate change effects and conflicts.

The UN's summation is mirrored by the World Economic Forum's 2023 Global Gender Gap Report, which

found women still encounter barriers entering the workforce, struggle to find jobs, and face relatively poorer working conditions. The WEF has called for renewed focus by governments and business leaders, saying inadequate care systems are one of the largest roadblocks to improving gender gaps in the labour market.

At this rate, the WEF warns, closing the overall gender gap will take 131 years.

Despite the bleak statistics, there are small yet significant signs of change as business leaders and policymakers look



Sweef Capital Gender ROI™ indicator matrix



The Sweef Capital Gender ROI™ identifies gender equality and diversity gaps and informs interventions to build resilience, equal opportunity and inclusion. This Insight Series explores how each indicator contributes to delivering social, financial and economic returns: <https://sweefcapital.com/gender-roitm/>

for new ways to generate sustainable growth in volatile times.

At an enterprise level, supporting women to participate in quality work and thrive in roles with clear career progression is a demonstrably effective way to generate organisational value, according to Sweef Capital Director Ms Rowena Reyes.

“Women in the Asia-Pacific region work some of the longest hours in the world, regardless of their level in the organisation,” Ms Reyes says. “About 80 per cent of unpaid care work in the region is done by women.

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Addressing gender barriers requires governments and businesses to share insights and work together to ensure their policies are aligned and effective. The incentive? A growing evidence base showing the positive financial, social and environmental benefits that flow from empowering women.

As a result, a variety of policies and initiatives are emerging, reflecting local contexts as well as bigger themes around economic empowerment and women’s security and wellbeing.

In the Asia-Pacific, a general laggard on key gender metrics, small but noteworthy shifts are under way. South Korean company Hyosung ITX allows employees to decide their own working hours while Permex, a leading fish canning company in the Philippines, has established breastfeeding stations in the workplace.

Japanese law now requires employers to actively encourage men to take paid parental leave. A campaign by the Marui Group lifted the proportion of males taking parental leave from 14 to 100 per cent over seven years. The Employers’ Federation of Ceylon in Sri Lanka created a workplace sexual harassment initiative for members and has incorporated gender-based violence prevention into its training programs.

The disparity between women and men when it comes to care responsibilities has significant ramifications for women’s economic empowerment, an objective increasingly championed by governments under the ‘care economy’ banner (see breakout).

Ms Jane Sloane, Senior Director for Women’s Empowerment and Gender Equality at The Asia Foundation, acknowledges care is a complex challenge to address in regions such as the Asia-Pacific, where cultural and social norms heavily influence men’s and women’s roles.

“We know from experience that it takes a combination of broad-based strategies, gender-specific policies and training to raise awareness, equip organisations to make changes and measure progress,” Ms Sloane says. “Deep change doesn’t happen overnight. In the Asia-Pacific, women perform four times more unpaid care than men. This is another factor contributing to the level of inequality in the region, which is hitting economies hard.”

The economic imperative may yet prove a powerful change driver. A 2018 study by McKinsey & Company estimated that increasing gender equality in the workforce would add US\$4.5 trillion to the collective gross domestic product of Asia-Pacific nations by 2025.

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“That’s a combination of factors such as increasing the number of women in the workforce, increasing the number of paid hours that women work and increasing the number of women in higher-productivity sectors,” Ms Sloane says. “To have an inclusive recovery from Covid-19, we need to focus more on women’s workforce participation. That’s essential if countries are to see the level of development and growth they’re aspiring to.”#

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Women and the care economy – unlocking new potential

When it comes to shorthand references to women’s untapped economic potential, the care economy is gaining traction with policymakers and investors around the world.

It’s not just the spectrum of activities from childcare to eldercare that are currently delivered mainly by women, often in an unpaid or poorly paid capacity. Alongside this is the projected increase in demand for new care services as family structures evolve, consumer tastes change and societies age. Numerous studies have found that women in the Asia-Pacific region work the longest hours in the world, a sizeable proportion of that unpaid. A report by the United Nations Economic and Social Commission for Asia and the Pacific says unpaid care work by women, if included in measurement of gross domestic product, would add US\$3.8 trillion to regional GDP.



This vast economic potential is generating high-level conversations about how to better support women to participate fully in the workforce through, for example, affordable childcare, flexible and remote work and extended family leave policies. As advocates argue, most economies are literally propped up by unpaid care work, which is a significant risk if women’s ability to do paid work is compromised.

As Senior Director for Women’s Empowerment and Gender Equality at The Asia Foundation, Ms Jane Sloane has a ringside seat at global forums and cross-sector dialogues where thorny issues of women’s economic empowerment dominate – and continually resurface. “There’s no one size fits all – a number of strategies are important in increasing women’s economic inclusion and workforce participation,” she says. “Investing in women-friendly public spaces and safe and reliable transport so women can get to work, for example. Promoting innovation and technology so women are equipped to participate in high-productivity service sectors.”

The increasing focus on the care economy, and the underpinning role of women as leaders, entrepreneurs and employees in these industries, may prove a turning point in efforts to value care and women’s central role as care-providers. Women entrepreneurs are taking the lead in innovative businesses that service working women’s needs, for example. There’s still the hurdle of social and cultural conventions to overcome, however. “You can’t underestimate the role gender norms play in the workforce, which means also recognising the importance of engaging men to be strong advocates for change, and beneficiaries of change,” Ms Sloane says. “Highlighting success stories and models of leadership and career growth for women and men can go a long way to ensuring they’re committed to diversity as a win, rather than it being a numbers game.”#

For more about The Asia Foundation’s gender equality work, visit: <https://asiafoundation.org/what-we-do/empower-women/>



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