

GENDER ACTION PLAN

A. Gender Context

1. **Trade Finance Gender Gap.** The trade finance gap was estimated at \$1.5 trillion globally in 2019 with women-owned firms found to face additional barriers in accessing trade finance. The average rejection rate of their proposals was 44% compared with 38% for male-owned firms. Once rejected, women-owned firms were less likely to seek alternative finance—whether formal or informal.¹

2. **Gender Equality in Work.** Women's participation in the work force, including at more senior levels, is lagging across Asia-Pacific. In 2018, only 49% of working-age women in developing Asia participated in the labor force, in contrast to 80% of men. Women are poorly represented in senior management across Asia and the Pacific. Within management levels dominated by men, there are preconceived ideas about what roles are suitable for women. To enable women to reach their full potential as drivers of growth, it will be important to create gender-balanced work environments that fully supports the potential of both women and men.²

3. **Gender Initiative.** The Trade Finance Program launched its initial Gender Initiative in 2016, to address some of the gender inequalities identified in banks involved in trade finance. The Gender Initiative has successfully reviewed and advised on appropriate and practical human resources measures to be implemented within developing member country (DMC) partner banks to increase gender equality. In particular, the initiative seeks to identify concrete actions partner banks can take to attract, retain, and promote women in banking. The assessment identified a number of gender challenges within the banks, including skills capacity development and tapping female talent, the need for collection of detailed gender-related data and analysis to track how career progression and development evolve for men and women, and provision of welfare benefits. The study also noted that women's representation among employees differs across various countries, but senior levels are dominated by men throughout the region.³

4. The Trade Finance Program's Gender Initiative assessed the human resources policies of 19 partner banks from 8 countries to identify enhancements to attract, retain, and promote women in banking. The study proposed recommendations to participant banks including: (i) developing a gender strategy; (ii) improving their recruitment process; (iii) enhancing promotion policies; and (iv) training to build awareness on the importance of gender equality and other capacity development programs. The initiative was well received and delivered tangible results. Twelve banks in eight countries implemented 25 recommendations.⁴ The initiative is being expanded to include more banks in more countries and to go deeper in support of implementing more complex recommendations, such as grievance procedures.⁵

¹ ADB. 2019. [Trade Finance Gaps, Growth, and Jobs Survey](#). ADB Briefs No. 113. September. Manila.

² ADB. 2018. [Boosting Gender Equality Through ADB Trade Finance Partnerships](#). Manila.

³ ADB. 2017. *Review of Gender Strategies Within Trade Finance Program Partner DMC Banks of Asian Development Bank*. Consultant's report. Manila (TA 8925).

⁴ ADB. 2018. [ADB Gender Initiative with Trade Finance Partner Banks Phase II: Implementation](#). Consultant's report. Manila (TA 8925).

⁵ ADB. 2020. *Review of Gender Strategies Within Trade Finance Program Partner DMC Banks of Asian Development Bank*. Consultant's report. Manila (TA 9669).

B. Gender Action Plan

5. The project is categorized as Effective Gender Mainstreaming (EGM). The gender measures for the Trade Finance Program are presented in the gender action plan.

Table 1. Gender Action Plan

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms
Outputs 1. Capacity to provide trade finance by the program's partner banks enhanced in gender-inclusive manner 3. Gender inclusiveness of participating banks' human resource policies enhanced 4. Access to international trade finance by women-owned businesses enhanced	1b. On average, at least 40% of participants in the Trade Finance Program's training conducted from 2021-2023 are female (2018–2019 baseline: not available) ^a 3a. From 2021–2023, the human resource policies of a total of at least 3 additional participating banks enhanced to support the increased hiring, retention, and advancement of women in the workplace (2018–2020 baseline: 12) 4a. From 2021–2023, a total of at least 5 training and networking sessions conducted for at least 100 women-owned businesses focused on increasing their access to trade finance (2018–2020 baseline: not applicable) 4b. By the end of 2023, online or in-person training developed for TFP DMC partner banks focused on improving the bank's customer service for female clientele ^b (2020 baseline: not applicable)	Consultants' reports/and/or workshop materials

^a The technical issue that prevented the capture and reporting of sex disaggregated training attendance for the baseline has been resolved as of May 2021. A proxy baseline for female attendance of approximately 33% is calculated using attendance for TFP's in-person seminars in 2018 and 2019 (48 women out of a total of 124 attendees) and TFP e-webinars in 2020 (5 women out of a total of 36 attendees).

^b TFP will be responsible for developing the training and will target customer service to female clients in the bank's corporate banking including women owned SMEs while the delivery of the training to the banks will be undertaken by ADB's Supply Chain Finance program.

Source: Asian Development Bank (Trade Finance Program).