

Key Points

Amid the ongoing challenges to gender equality and COVID-19 impacts, certain policy recommendations are proposed to strengthen women's economic empowerment:

- Support women in business by promoting alignment and improving reporting and accountability systems, particularly for gender-disaggregated data collection
- Invest in the care economy and industry to relieve women's burden on unpaid care and domestic work and spare them time to look for professional opportunities
- Develop gender-responsive policies and offer skills development for women and girls to enhance their ability to join the labor force in a wider range of industries
- Enhance gender diversity in leadership and the decision-making process for better design of gender-responsive policies in empowering women and achieving the Sustainable Development Goal on gender equality (SDG5)
- Support women entrepreneurs by adopting inclusive gender entrepreneurship via gender-based procurement and increasing access to finance

Women's Economic Empowerment in Asia

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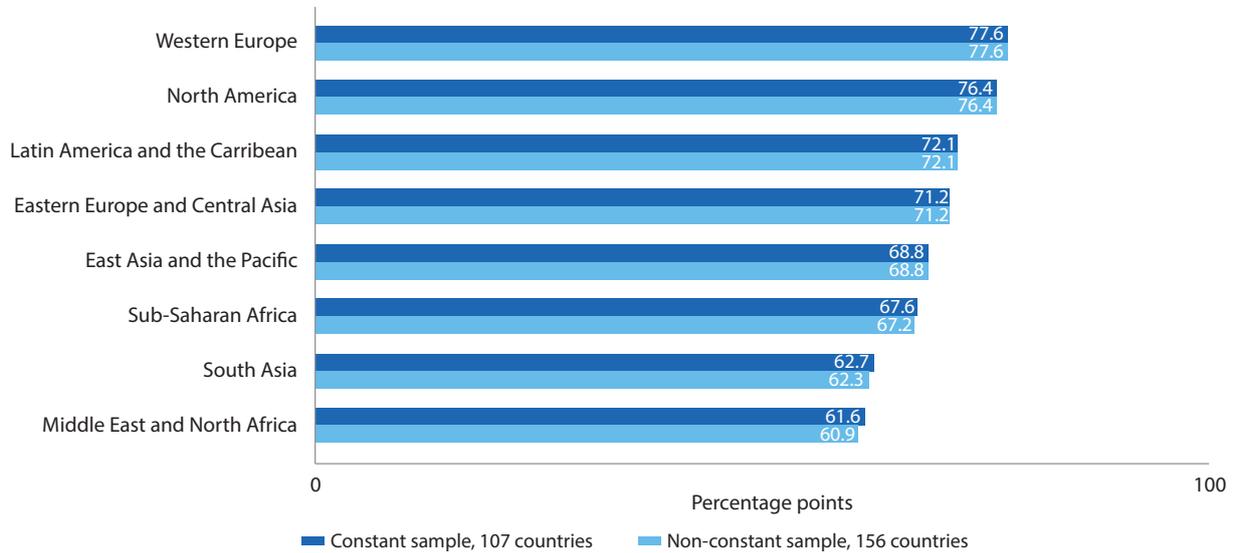
Introduction

Embedded in the United Nations' Sustainable Development Goals, gender equality (SDG5) is a prerequisite for achieving the equality and prosperity of all human beings. Among others, women's economic empowerment is a critical driver for gender equality. Women's economic empowerment is about building women's competitiveness in the market that includes eliminating barriers to economic resources and unfair competition at both the individual and policy level (World Bank 2006). To be more specific, its rich contents include women's ability to participate equally in existing markets; their access to and control over productive resources; access to decent work; control over their own time, lives, and bodies; and increased voice, agency, and meaningful participation in economic decision making at all levels from the household to international institutions (UN Women 2018).

Women's economic empowerment will not only promote inclusive economic growth but also benefit business through increasing organizational effectiveness and growth. It also contributes to other SDG goals, such as Goal 8 on promoting full and productive employment and decent work for all, Goal 1 on ending poverty, Goal 2 on food security, Goal 3 on ensuring health, and Goal 10 on reducing inequalities (UN Women 2018).

The past decades have shown the efficacy of endeavors fighting for gender equality around the world, but there is still room for improvement for Asia and the Pacific. Benchmarked by the World Economic Forum's Global Gender Gap Index 2021 (the higher the percentage, the better the gender equality), the gender gap has advanced at different levels and speeds across the eight regions of the world. Central Asia is ranked third with a mark of 71.2% after western Europe (77.6%) and North America (76.4%), followed by East Asia and the Pacific with a mark of 68.9% or fourth rank. South Asia however shows a wider gender gap of 62.3%, ranking the third lowest in the world (Figure 1).

Figure 1: Gender Gap Closed to Date, by Region (%)



Note: Population-weighted averages for the 156 economies featured in the Global Gender Gap Index 2021 and the 107 economies featured in all editions of the index, from 2006–2021.

Source: World Economic Forum (2021).

Among all aspects of the gender gap, i.e., economic participation and opportunity, educational attainment, health and survival, and political empowerment, the gender gap in economic participation and opportunity remains the second largest of the four key gaps with 58.3% until now and it is expected for another 267.6 years to close this gap (World Economic Forum 2021). Similar to overall performance, Central Asia along with Eastern Europe is ranked second with a narrow gender gap of 73.5% in economic participation and opportunity behind North America (75.3%), followed by Western Europe (70.0%). East Asia and the Pacific is ranked fourth (69.6%). Unfortunately, the widest gender gap is evident in South Asia at 33.8%, nearly one-quarter point below the world average (Table 1).

Challenges

In the context of women’s economic empowerment, many challenges have emerged in the building process toward gender equality. This policy brief focuses on three areas highlighted in the discussions at the Asian Development Bank Institute’s “Virtual Policy Dialogue on Women’s Economic Empowerment in Asia: Challenges and Ways Forward,” held on 30–31 August 2021.

Women in Business

Several challenges for women in business are identified from the perspectives of all women generally and of women entrepreneurs specifically. For women in business generally, a lack of financial access is the most common and critical challenge, resulting from low financial literacy and lack of relative skills training. Some existing gender-biased rules of banking products and financial services could hinder women from convenient access to credit. For women entrepreneurs, the challenges are more complicated, which relate to corporate and business processes, e.g., gender-responsive procurement policies and investment strategies.

Lack of Formal Financing

Financial inclusion in the gender context usually refers to women’s access to useful and affordable financial products and services that meet their needs. Despite a rise in global financial inclusion and an increase in a share of adults who have an account, either with financial institutions or through mobile money services, gender inequality in account ownership persistently exists. Globally, while 72% of men have a bank account,

Table 1: Regional Performance 2021, by Subindex (%)

	Overall Index	Subindexes			
		Economic Participation and Opportunity	Educational Attainment	Health and Survival	Political Empowerment
Western Europe	77.6	70.6	99.8	96.7	43.8
North America	76.4	75.3	100.0	96.9	33.4
Latin America and the Caribbean	72.1	64.2	99.7	97.6	27.1
Eastern Europe and Central Asia	71.2	73.5	99.7	97.7	14.2
East Asia and the Pacific	68.9	69.6	97.6	94.9	13.5
Sub-Saharan Africa	67.2	66.1	84.5	97.3	20.8
South Asia	62.3	33.8	93.3	94.2	28.1
Middle East and North Africa	60.9	40.9	94.2	96.5	12.1
Global average	67.7	58.3	95.0	97.5	21.8



Note: Population-weighted averages for the 156 economies featured in the Global Gender Gap Index 2021.

Source: World Economic Forum (2021).

only 65% of women do. In developing economies, the gap is wider at 9 percentage points (World Bank 2018).

Generally, the purpose of financial inclusion is to benefit the public, especially underserved populations and small and medium-sized enterprises (SMEs). However, in reality, the application procedures are usually too complicated for its targeted people such as poorer women in rural areas to understand and follow. Unbanked adults tend to have low educational attainment and less familiarity with technology. As a result, the complicated and lengthy application process practically pushes women to resort to informal credit. As technology has advanced in recent years, information technology has become a vital tool for successful application and access to finance. Mobile phones and the internet have become alternative means for financial transactions via mobile banking, debit and credit cards, which can make direct payments from an account. The digital gap and less ability to own a mobile phone exacerbate the already difficult situation for poor and less-educated women.

Poorer women’s economic situation and unfavorable bank conditions have formed a vicious circle; because of the fact that women living in poverty are generally assumed to have no or little capacity to pay, banks then adopt additional requirements on these women for bank credit or loans. These requirements include co-borrower and valuable assets or property for collateral, among others. These requirements could further exacerbate women’s economic dilemma, which pushes them out of the formal financial sector.

Gender-Inclusive Entrepreneurships Ecosystems

According to the International Finance Cooperation (IFC 2017), women-owned SMEs account for approximately 30%–37% of all SMEs in emerging economies. The International Finance Corporation estimates that around 70% of women-owned SMEs in the formal sector in developing countries are unserved or underserved by financial institutions. Since SMEs are a key driver of

The digital gap and less ability to own a mobile phone exacerbate the already difficult situation for poor and less-educated women.

economic growth, particularly in developing countries, building gender-inclusive entrepreneurship ecosystems will support women in business, preventing possible loss of business opportunities and bringing in higher economic growth in returns.

A few challenges must be addressed while putting effort to create gender-inclusive entrepreneurship ecosystems. The UN Women highlighted three challenges faced by women entrepreneurs. First is the low procurement rate; globally, only 1% of procurement had been spent on women-owned or women-led businesses. In line with that, gender-responsive procurement policies need to be developed. For example, in the Association of Southeast Asian Nations (ASEAN) countries, there are no gender-responsive procurement policies in place, in both the private and public sectors. Second, the lack of a comprehensive database i.e., gender-disaggregated data, can hinder effective policy analysis for gender-responsive measures. Lastly, the finance gap is a major challenge to women-owned entrepreneurs. Women entrepreneurs have limited access to resources such as finance, market access, and skills development (Freiwald 2021). Thus, it is imperative to provide more access to resources and capacity building programs for women.

Women in the Workplace

Three prominent forms of gender inequality are witnessed in the workplace: unequal labor participation, the gender pay gap, and underrepresentation of women executives in management positions. Radical causes behind these inequalities include unbalanced burden of unpaid care and domestic work, which limits women's participation in economic activities, gender discrimination in the workplace due to the lack of a reporting and accountability system, and different cultural mentalities.

Unequal Labor Participation

In Asia, the average male labor force participation rate is 74.7%, compared to 52.6% of female participation (ILO 2019a). The disparity is especially considerable in South Asia, with a percentage of 78.9% for men and only 39.9% for women (ILO 2019a). East Asia and the Pacific are the two subregions where women's labor force participation had been decreasing even before the coronavirus disease (COVID-19) pandemic: in 2019, 58.8% of women were in the labor force, compared to 79% of men. When it comes to forms of employment, women's employment share in

the informal sector is much higher than men over the world. In ASEAN, an estimated 67% among all employed women are working in the informal sector that provides limited social protection (ASEAN and UN Women 2021).

There is also gender bias in segmentation of jobs for those in formal employment. For example, in some countries in South Asia and Southeast Asia, e.g., Bangladesh, India, Indonesia, Thailand, and Viet Nam, the industries that women mainly work in are manufacturing; education; public administration and defense; wholesale and retail trade, and repair of motor vehicles; while there is under-representation in real estate activities; mining and quarrying; and water supply, sewerage, and waste management (Figure 2) (Park 2021).

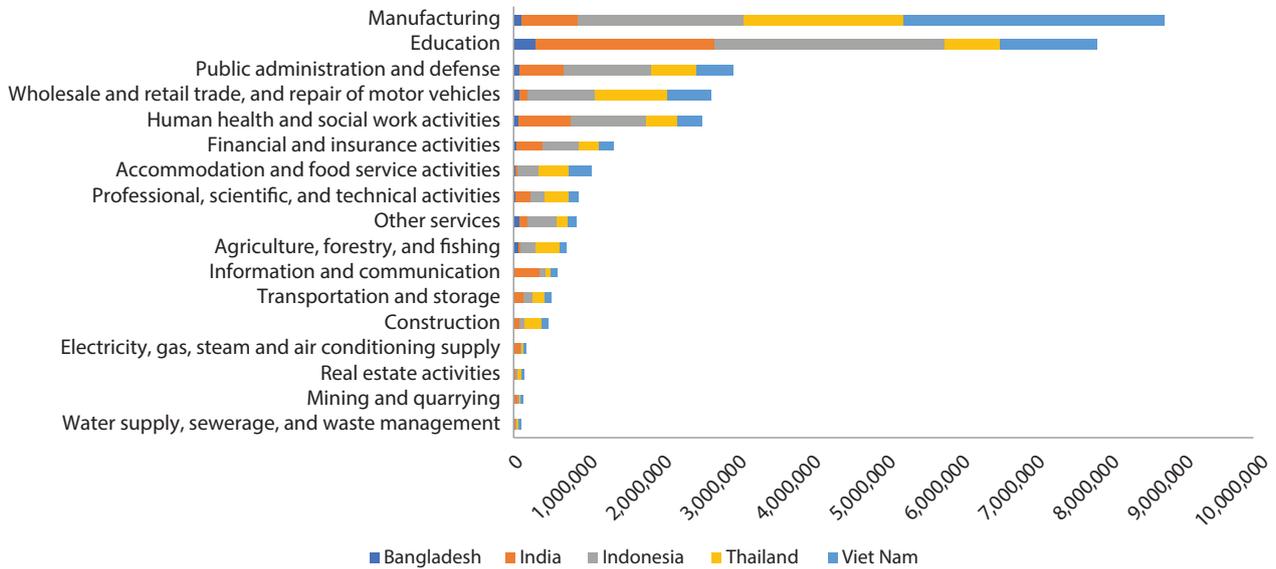
Gender Pay Gaps

Gender pay gaps exist over the world. Despite some progress in recent years, in 2019 the wage gap was still approximately 37%, while the income gap remained close at 51% (World Economic Forum 2021). In other words, when it comes to wages for a similar position, women make only 37% of what men get paid and, in terms of total income (wage and non-wage income), women make only 51% of what men make. According to ILO (2019a), the mean gender pay gaps are evident in most economies at different degrees as the overall pay gap is in favor of men. Disparities are observed within Asia and the Pacific; some countries have demonstrated wider gender gaps than others. Southeast Asian countries showed better performance than the world average gender pay gap, while big gender pay gaps are witnessed in the Republic of Korea and a number of countries in South Asia. For example, while Bangladesh and Thailand presented no gender pay gaps, Pakistan and the Nepal witnessed more than 30% in gender pay gaps (Figure 3).

Underrepresentation of Women in Management Positions

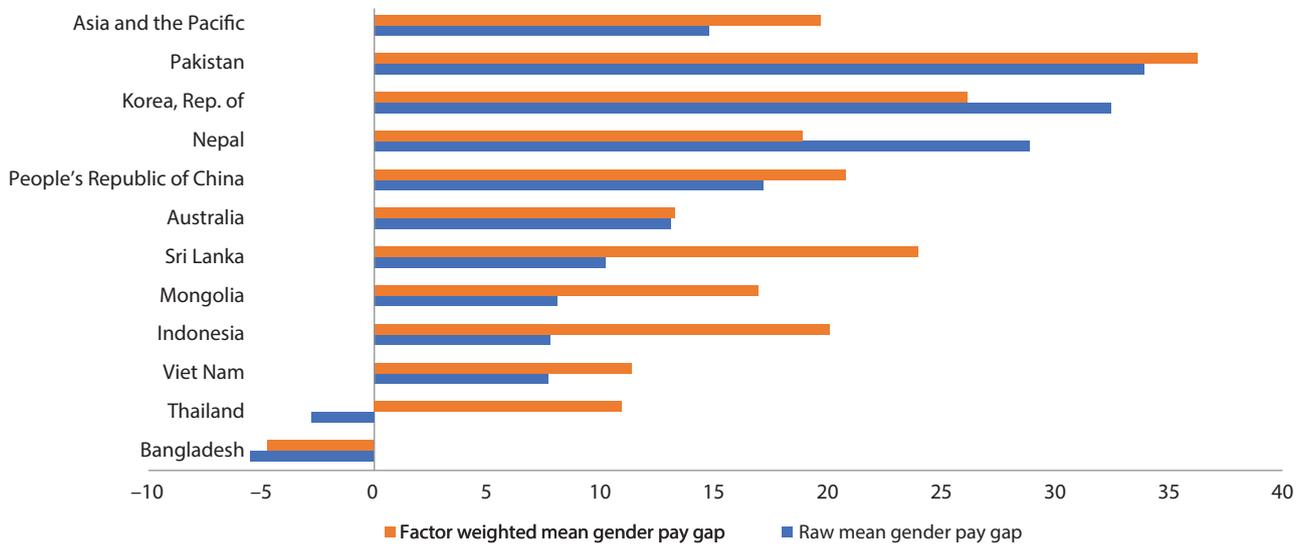
In developing Asia, women remain underrepresented in managerial and legislative positions, possibly due to culture and tradition where women customarily have a less commanding voice (ADB 2015). While women are enlarging their voice in decision making, parity is still far from being reached. The world average share of firms with a female top manager is less than 20%. Female presence in the workplace and senior management varies across the region. Generally, Southeast Asia

Figure 2: Women in Formal Employment by Industry in Selected Asian Countries



Source: Park (2021).

Figure 3: Gender Pay Gaps, 2017 or Latest Year Available (%)



Source: Park (2021).

performs well with the female share of top management above the average. South Asia, on the other hand, showed poorer performance both in terms of top management and business ownership, except for India due to an enacted law that requires female presence in top management of the private sector (ADB 2015). According to the ASEAN Gender Outlook (2021), when

it comes to overall female representation of the region measured by the percentage of women in management positions, women make up only 24% of middle and senior managers in the private sector, and only 20% of seats in parliament are occupied by women. The ILO's enterprise survey on women's share of management (2018) indicated that 35% of all enterprises have only

This motherhood penalty does not only reflect lower pay for women but also a bigger gender gap in employment.

1%–10% of female top executives in their companies. Asia and the Pacific, together with Africa, showed the largest share of enterprises with less than 30% of women in top executive positions (ILO 2019b).

Unequal Burden of Unpaid Care Work and Motherhood Penalty

It is worth noticing that although women's educational attainment can increase the low employment rate of women to some extent, it is not necessary that higher education itself can close the gender gap in the labor market. According to ILO (2019c), 41.5% of college-educated adult women are unemployed or not in the labor force, compared with 17.2% for men. One of the factors that explains this situation is the role of childcare on women's participation in the labor market. The ILO's report (2019a) showed the evidence suggested a "motherhood pay gap" between mothers and non-mothers. Motherhood can cause labor market interruption or reduction of women's working time or bring in family-friendly jobs, which usually offer less pay. The reduction of working time can also jeopardize promotion decisions for mothers. The consequence of this unequal care work on female labor participation is referred to as the "motherhood penalty". This motherhood penalty does not only reflect lower pay for women but also a bigger gender gap in employment. The gap between male employment rate and female employment rate of parenthood is generally higher than that of the non-parenthood period, this is evident in terms of the world average, in high-income countries, middle-income countries, and lower-income countries.

According to the OECD (2018), the hours women spend in unpaid jobs, such as household chores and care work, are much higher than that of men universally. In Asia and the Pacific unpaid care work done by women is four times as much as unpaid care work by men each day on average (ADB and UN Women 2018). Women in Japan, for example, spend five times more on unpaid care work than Japanese men do, while in some other countries, the number is even up to 11 times more. The heavy burden of unpaid care work directly hinders women from fully participating in paid jobs or in the labor force; thus, widening the gender pay gap.

In many cultures, unconscious social bias leads to unequal care work in the society. Women are expected to take more responsibility in care work and housework. The supplementary factor could be women's unfavorable conditions in business and the workplace. Hayashi (2021) suggested that excessive unpaid care work and the dual labor market structure are interconnecting and reinforcing each other. In Japan, the disproportional burden forces push women to choose employment with flexible or shorter working hours to spare their time for unpaid housework and care work. As a result, women cannot utilize their full potential and professionalism. On the other hand, the unfavorable position in the workplace becomes another challenge to female professionals as they are expected and unconsciously pushed to stay at home.

Lack of Reporting and Accountability System

Recent years have witnessed an improvement of people's awareness on solving gender inequalities in the workplace. It is undeniable that comprehensive databases and good reporting systems can help carry out meaningful actions and effective gender-responsive policy design, particularly when countries around the world possess different cultures, backgrounds, values, and economic conditions. Unfortunately, identifying the key targets is merely the first step; there is still a lack of reporting and accountability systems. Gender statistics and gender-disaggregated data are far from complete. In order to develop meaningful measures, both the public and private sectors need to build up datasets that can be utilized for evidence-based research and outcome measurement of gender equality and women's empowerment in the workplace, in the economy, and in the community.

To address these inequalities in the workplace, UN Women and the UN Global Compact have launched many campaigns and slogans such as the Women's Empowerment Principles (WEPs), which contain seven principles, including advocating for high-level corporate leadership and transparency and accountability. In order for companies to uphold their commitments to achieve gender equality goals, measuring and reporting mechanisms are required to track the performance

and progress, ensure the implementation of these principles, and create a more equal and friendly working environment for women (UN Women 2021).

Covid-19 Impacts on Women's Economic Empowerment

According to the World Economic Forum's *Global Gender Gap Report 2021*, the COVID-19 pandemic has elongated the time needed to close the global gender gap from 99.5 years to 135.6 years (World Economic Forum 2021). The pandemic has reversed the progress and hard-won gains in gender equality or exacerbated the already existing inequality. In addition, it also introduced new challenges to building inclusive and prosperous economies and societies. For gender equality, women have suffered more during the pandemic from worse labor participation opportunity, wider gender pay gaps, increased burden of unpaid care work and mental stress, less access to social protection and financial aid, increased gender-based violence, and more unstable and vulnerable financial conditions generally.

Worsened Economic and Health Status

Women are economically and physically more vulnerable compared to men amid the COVID-19 pandemic. First, women have been pushed into less stable economic and financial conditions. According to "Revisiting the Pandemic: Surveys on the Impact of COVID-19 on Small Business and Workers" conducted by the Asian Foundation, women have a "lower survival chance," particularly when it comes to less saving and running out of cash flow in a specified period. Since many women are working in the informal sector, they are likely to be one of the very first groups of workers who get pushed out of employment. Moreover, women are over-represented in the sectors that are heavily affected by the pandemic such as services, hospitality, education, and retail industries. "In Japan, many women lost their jobs because more than 60% of employees in hospitality industries such as restaurants and hotels are women", said Tomoko Hayashi at the ADBI Policy Dialogue on Women's Economic Empowerment in August 2021. Additionally, women are working on the frontline industries, e.g.,

nurses, caregivers, and other medical workers, where there is a higher chance of getting infected with COVID-19 and also results in harming women's well-being both physically and mentally.

Increased Burden of Unpaid Care Work and Mental Stress

More responsibilities related to care work have been added on women during the COVID-19 pandemic, especially for taking care of the elderly and young children in the family. The COVID-19 lockdowns and mobility restrictions forced schools to close and made students stay at home, and it unproportionally burdened women and girls. In ASEAN, 30% of women experienced an increase in the intensity of unpaid domestic work since lockdowns started, while the number is only 16% for men. In Malaysia, for example, women spend 64% more time than men on unpaid care work, in other words, unpaid family workers (Rahman 2021). In the People's Republic of China (PRC), COVID-19 increased the burden of childcare by 45.1% for women but only 35.1% for men. Increased care and domestic responsibilities lead to women's physical and emotional exhaustion. The situation is even worse for two groups of people. The first group is women from poorer families in rural areas who do not have proper digital literacy or digital access to online schooling. The digital gap gives women greater mental stress. The second group is women who cannot work from home given the nature of their work such as working in factories. They usually need to quit their jobs to take care of children at home.

Less Access to Healthcare, Social Protection, and Financial Aid

Women from marginalized populations and with fewer economic opportunities have limited access to healthcare, social protection, and financial aid. The COVID-19 lockdown measures reduced access to healthcare for all, especially for women. They experienced longer wait times for medical visits and less availability of medications and medical care. According to the COVID-19 study conducted by the Asia Foundation, in Thailand due to a lower proportion of women

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participating in the labor force, i.e., 58.8% of female participation and 75.5% of male participation in 2019, many women are not eligible for the contributory social security programs. As a result, women are often forced to rely on non-contributory schemes, which offer lower insurance coverage and level of healthcare benefits. These schemes include the Universal Health Coverage program, the Old-Age Allowance, and the State Welfare Card (Thaiprasert 2021). In Malaysia, 25% of women are in vulnerable employment or in lower skilled positions and paid less. Many of them are self-employed, informal workers, or unpaid family workers. Despite the available measures and economic aid disbursement for COVID-19 relief announced by the Malaysian government, these women are not eligible to apply for aid (Rahman 2021).

Increased Gender-based Violence

According to the Asian Development Bank (ADB), gender-based violence has increased during the COVID-19 pandemic (Park and Inocencio 2021). This is witnessed in many countries, particularly during the lockdown periods. COVID-19 not only caused numerous unemployment and income losses, but also brought in mental health problems. As people turn to alcohol and drugs to relieve stress, they become risk factors for physical violence to their partner or family members. Additionally, as mentioned, increased unemployment and lack of social protection make women lose financial independence and security. The wider economic gap between men and women leads to worse power imbalance. This is a complementary factor of the increase in domestic abuse during COVID-19. In Japan, spousal violence consultations in 2020 were approximately 1.6 times higher than in 2019 before COVID-19 (Hayashi 2021). The consultations for sexual crimes and violence at one-stop victim support centers also increased by 1.2 times in 2020 compared to the previous year. The gender-based violence exacerbated women's mental health and led to an increase in female suicides in Japan after COVID-19 happened; 935 more women committed suicide in 2020, while the number of men who committed suicide dropped slightly by 23 in the same year. The record also showed an increase of 44% of distress calls in 2020 in Malaysia due to similar factors such as unemployment, loss of financial independence, and worse power imbalance. It is important to prevent and eliminate gender-based violence and harassment. The ILO Violence and Harassment Convention C. 190 and Recommendation No. 206 must be adopted and implemented for a future of work with gender equality (Simpson 2021).

Policy Implications

In response to the mentioned challenges, some policy implications and recommendations are drawn to improve women's economic empowerment.

Promote Alignment, Reporting and Accountability System

In response to the challenge on gender-based data collection, a transparency and accountability framework must be developed or adopted to promote awareness and alignment of key indicators for women's economic empowerment. The comprehensive framework will help deliver gender-inclusive regulations and policies. The UN Women endeavors in promoting gender equality in the workplace, marketplace, and community through leveraging the seven principles of the WEPs.

In its investment programs in renewable energy sector, ADB has adopted a gender equality index to strengthen gender equality in the workplace. The WEPs transparency and accountability framework is designed as a supporting tool for business to track and monitor progress on gender equality and empowerment of women and girls according to SDG5 dimensions (UN Women 2021). Both public and private sectors are encouraged to take actions and monitor progresses across all seven principles of the WEPs. To date, over 3,000 business leaders and companies around the world have adopted this framework. The WEPs framework advocates increasing transparent reporting and accountability as well as establishing regulations that require companies to report on gender data.

Invest in the Care Economy to Address Unpaid Care Burden

Since women are culturally and socially expected to be family caregivers, unpaid domestic and care work are a major factor impacting women's economic empowerment (Seedstars 2021). A practical policy response is to provide more affordable and accessible care to reduce workloads and responsibility for women while allowing them to participate more in the paid workforce. Simpson (2021) calls on increasing investment in the care economy to promote economic opportunities and help reduce the unpaid burden on women. It is essential to enable an environment for care enterprises to grow. In order to do so, the UN Women introduced the UN Women Care Accelerator program; an ecosystem approach that engages investors,

corporations, care entrepreneurs, and policy makers for a more favorable environment for care enterprises to flourish. The program offers care and business advocacy for care businesses owned by women or benefitting women, including inclusive knowledge on regulations, workshops, and mentorship for their businesses. This program also provides a business-matching platform to sensitize investors to increase capital flow and finance to care enterprises. According to Freiwald (2021), from the UN Women Regional Office for Asia and the Pacific, this program offers solutions to develop care services that are more affordable and accessible, with higher quality. Thaiprasert (2021), from the Asia Foundation, suggested proper and affordable care facilities for Thailand as a plausible recovery strategy for women. To complement the initiative of care enterprises, government-involved care systems play an important role. The PRC, for example, has launched policies aimed at promoting the establishment of a universal childcare service system to assist women in the workplace (Hui 2021). Other policy recommendations include good-quality daycare for preschool children and nursing homes for the elderly, training programs for care workers, reskilling programs for unemployed female workers due to COVID-19, and policy reforms to support women in the relevant areas.

Enhance Female Labor Participation

Improve Equal Labor Participation Through Policies and Skills Development

The aforementioned challenges limit women's participation in the labor force. To achieve the gender quality goal, gender-responsive employment and labor market policies must be developed across job sectors. Together, skills development, training, and life-long learning programs are an indispensable and sustainable strategy to increase women's participation in the workforce and narrow the gender skills gap. ADB has launched strategic operational priorities to support women's access to job skills and job creation (Celestino 2021). Under ADB's projects for the achievement of SDG5, 253,666 women received training for their skills development while 110,111 women were employed. To promote equal employment in the PRC, the Ministry of Education issued policies to strictly forbid setting gender restrictive conditions. To supplement this, the Development Plan of the Women's Federation of the PRC includes measures that increase support for female college graduates.

During the COVID-19 and the post-COVID eras, digital skills and ability are essential for employment opportunities. As mentioned, women tend to be limited in these skills. It is thus important to equip women with the ability of internet use and digital literacy. ADB has launched technical training programs to boost women's knowledge and capacity in fintech and energy technology and offered an online portal for the knowledge-sharing community. Additionally, the Japanese government aims at reskilling for digital transformation, and employment support for single parents. The PRC has initiated more than 400 online courses to strengthen women's ability for employment.

Enhance Gender Diversity in Leadership and Decision-making Process as Strengthening Gender-Responsive Policies

To reach the SDG5, it is crucial to mainstream gender in strategy and policy development. For the gender-responsive policies to be realized, women's participation in the decision-making process is mandatory. It is impossible to address all gender-based issues if women are not involved in the process. An increase in the female percentage in leadership or management positions in corporate and senior-level government will allow more comprehensive gender-responsive policies and regulations. The Philippine Commission on Women introduced the Harmonized Gender and Development Guidelines to ensure adequate allocation of resources for the conduct of gender-responsive activities. As part of the 2021 intensive policy for women's empowerment and gender equality, Japan has set clear targets for the proportion of women in managerial positions. For private companies, the proportion of women is expected to reach 30% for section chief level, 18% for director level, and 12% for department manager level, while the number is expected to reach 12% for women executives of listed companies by 2025.

Enable Gender-Inclusive Entrepreneurship

Gender-inclusive entrepreneurship is a key to women's economic empowerment. To create the inclusive ecosystems for women entrepreneurs, access to finance and gender-responsive procurement must be taken into account. To develop inclusive finance and address women's financial dilemma, governments and multilateral organizations have launched corresponding

financial aid packages. ADB has implemented gender-designed projects that support women entrepreneurs via knowledge-sharing campaigns, training programs, and trade finance with \$22.1 million allocated for micro, small and medium-sized enterprise beneficiaries. At the national level, the PRC government has cooperated with banks to launch women-specific loans to help women in business. The Philippines has facilitated access to loans for women to grow their entrepreneurship via an online application process (during the COVID-19 lockdowns) and exemption of collateral for women-owned entrepreneurship, among others. The Philippine government also has provided financial literacy programs. In Malaysia, local nongovernment organizations have been serving as a median to bridge available funds in the rural community. Local entrepreneurs can receive the funds at local provision shops and engage women who are qualified for the funds to buy what they need in the shops. This saves the trouble of opening bank accounts and traveling to

ATM facilities, and therefore bridging access to inclusive finance for local women.

Furthermore, strengthening public and private procurement to be more gender responsive will bring in gender-inclusive entrepreneurship. For the comprehensive procurement framework, gender-disaggregated data must be developed, along with an alignment of definitions for accuracy and common understanding of its use (UN Women 2021). Gender-responsive procurement systems must be put in place as a strategy to achieve gender equality in business.

Last but not least, to gain progress and success in women's economic empowerment, international commitments are the key. This can be done through agreements, initiatives, and guidelines developed by organizations like United Nations, the International Labour Organization, the Asia-Pacific Economic Cooperation forum, and the Asian Development Bank.

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