



# Advancing Women in Private Sector Leadership: A G20/OECD Review of Progress

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## Closing remarks by Nicolas Pinaud, OECD Sherpa to the G7 and G20

Minister, dear colleagues,

Seven years ago in Brisbane, G20 Leaders made a concrete commitment towards gender equality to reduce the gender gap in labour market participation by 25% by 2025. The OECD showed that this goal could bring 100 more million well-educated women into the workforce, boosting productivity, mitigating the demographic impact of ageing on labour force participation, increasing global growth and reducing poverty and inequality.

Since then, the OECD, together with ILO, has been working with the G20 Presidencies to help countries monitor their progress in achieving this target. The joint OECD – ILO Woman at Work report shared every year by the Secretary-General with the G20 Leaders provides an update on progress – or lack thereof – towards this target.

Over the years, all G20 countries have made **some** progress towards the 25x25 target. **There have been good performers, be it in terms of levels and/or in terms of trends.** But clearly, **not all countries are on track**, and the Covid crisis risks jeopardizing progress achieved thus far.

But even if progress has not been as fast as we had hoped for, this 25x25 commitment remains a flagship objective of the G20. This is a great commitment: simple, catchy, easy to understand and easy to track. The kind of target and commitment that we love in the G20, it focuses the minds, it sets both a direction and an horizon.

The problem is that this single target, because of it was so easy to grasp, came to summarize the entire G20 gender agenda, **overshadowing other, more qualitative, aspects of the gender gaps, where progress had been even more limited than on the 25x25 commitment.**

There had been too much attention on a single quantitative target, and **not enough emphasis on the issue of quality of women's participation in the job market.** It took the German Presidency in 2017 to devote more attention to the job quality dimension of gender inequality in the labour market, and in particular at the gender pay gap. And most importantly **this is Japan which made quality aspects a priority**, with two angles:

- Addressing unpaid household work which is largely and mostly shouldered by women;

- And tackling the underrepresentation of women in leadership position – and Japan indeed launched the Empower initiative in 2019 - and this was really great to have Tsukiko with us today – an initiative which was inaugurated by Saudi Arabia last year.

Since 2017, **the G20 has therefore made a bit of progress in developing a more holistic view of its gender equality and women empowerment agendas**, including by looking at women in leadership related aspects.

But as Mathilde, Gabriela and Tsukiko have shown, **the “battle” remains “uphill”** – to quote the title of one flagship OECD report on the subject, especially when it comes to women representation in leadership position. In 2020, only 7% of Fortune 500 companies were led by women. In all G20 countries, according to our WaW report, women account for less than half of all managerial jobs - in a few countries this figure is as high as 40%, where as in others it stands at around 15% or less. **And we are still lacking from the G20 the kind of systematic approach** on those aspects that has been materialized by the 25x25 target with respect to labour market participation. So **we need an additional push from the G20.**

This is great to see, therefore, **under the G20 Presidency of Italy, a renewed momentum** with the gender Roadmap to Brisbane and Beyond, which will broaden the focus of the G20 on labour market participation to include the issue of quality of work and equal opportunities in business activities.

As Minister Bonetti outlined, **the Italian Presidency will also hold the first ever G20 high level conference on women's empowerment.** This will set an example for future Presidencies to follow and will steer political momentum for consensus around concrete and bold actions on the leaders' side to promote women's empowerment.

I am also delighted to note **the progress this year in developing the G20 Empower Alliance, which is flourishing under this Presidency.** Indonesia has announced its intention to pursue the initiative, as EMPOWER strives not only to advocate progress but also to develop targets and accountability mechanisms to advance women's progression in leadership roles. We are confident that EMPOWER this year will produce meaningful private sector commitments and monitoring mechanisms towards women's empowerment, with government support, in connection with the new framework provided by the Brisbane roadmap.

The OECD will continue to provide the full weight of our data, research and analysis capacity to support these initiatives.

Thank you to all of the speakers who have contributed their expertise and insights today, and we look forward to deepening this engagement and raising the level of ambition as we work towards the high-level event in August.