

Statement on Gender Equality June 2021

COVID-19 has caused a health crisis for billions around the world and inflicted the worst economic pain in decades. And wherever we look a key theme recurs: no matter the geography or wealth of the country, women and girls bear the heaviest burden of economic hardship. That hurts all of us.

As leaders representing leading economic institutions, we share this urgent message: to rebuild our global economy and improve the lives of all people, governments must prioritise gender equality in their economic recovery strategies. In particular, we must put in place childcare policies that better support both genders and ensure women do not disappear from workplaces. Supporting women and girls will not only aid those most affected by this crisis, it will build stability and opportunity for all.

World Economic Forum data suggests the pandemic has increased the time needed to close the global gender gap from 99.5 years to 135.6. That is an entire generation of girls robbed of the opportunity, before they are even born, to stand on equal economic footing as male counterparts.

And women and girls already faced daunting economic odds. From accepting gender pay gaps, to neglecting childcare, governments have not prioritised their needs. The result is a feeble, patchwork economic infrastructure - particularly in fields such as caregiving, retail, and tourism, where women are disproportionately represented - that leaves women struggling. For too long these shortfalls have been dismissed as “women’s issues”, but COVID-19 has exposed the deep structural problems they have created, all but halting progress toward gender parity. Globally, 64 million women have lost their jobs during the pandemic—indeed, women’s jobs are nearly two times more vulnerable than men’s.

Here’s the truth: allowing gender inequality to fester made us more susceptible to the shock of a pandemic. And it has made the road to recovery even harder. But there is hope. The pandemic response is a tremendous opportunity for governments to accelerate progress toward gender equality.

Governments must focus on three policy areas to ensure that economic recovery prioritises women and girls, underpins an inclusive future, and ensures the world is prepared to withstand the next crisis.

- First, governments must ensure that money, stimulus efforts, and social protection schemes get directly into the hands of women.
- Second, countries must close gender data gaps and strengthen monitoring, evaluation, and data systems to support more effective public policy.
- Third, governments must reduce the burden of unpaid care work and support better childcare to strengthen women’s labor force participation.

We have no time to waste. 2021 presents key opportunities, including the Generation Equality Forum and the rethinking of loans and support for the world’s poorest countries, to push forward with new resources and programs. The risks of inaction cannot be overstated. Refusing to economically support women and girls will not just set this recovery back, it will leave our economies more vulnerable to future shocks.

Only if we seize on this opportunity to prioritise gender equality can we build a more prosperous world for all.

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