



GENDER EQUALITY

Women's Economic Empowerment

OVERVIEW



At **17%**, India has a lower share of women's contribution to GDP than the global average of **37%**



Only **14%** of Indian businesses are run by women



In a scenario where women participate in the economy as equals with men, it could add **USD 2.9 trillion** to India's annual GDP by **2025**



The Pradhan Mantri Mudra Yojana currently supports more than **50 million** small business owners, a majority of whom are women.

The UNIBF thematic group on women's economic empowerment identified funding opportunities for women entrepreneurs, gender equality in the workforce, and women centric supply chains, as core priorities for the group.

The group worked closely with knowledge partners, member companies and NITI Aayog in a series of consultations and identified two key strategies: creating or catalysing funding mechanisms to direct capital to women entrepreneurs, and sensitising corporates to the importance of achieving gender parity in the workplace.

To accelerate opportunities for women-owned businesses, the UN India Business Forum and the Women Entrepreneurial Platform of NITI Aayog have partnered to establish the UN India-NITI Aayog Investor Consortium for Women Entrepreneurs, a platform which advocates for the reduction in gender disparities in start-up investments, by providing mentoring and networking opportunities, and accelerating financial and market linkages.

To promote gender balanced workplaces, the group engaged with leading corporates including technology giants such as Capgemini, who have embraced the *Women's Empowerment Principles*: guidance for businesses on how to empower women in workplaces, marketplaces and communities.

THE FINANCING CHALLENGE

The Government has recognised that women entrepreneurs contribute greatly to the formal economy and has taken concrete steps, including establishing the Women's Entrepreneurial and Innovation Cell at NITI Aayog that offers women financial support through a fund of funds mechanism and the Mudra micro-loan scheme. Yet, the challenges women face are amplified - with access to finance highlighted as a critical constraint. Studies indicate that terms of loans for women are more

unfavourable than for their male counterparts. Globally, the credit gap between men and women is estimated in excess of \$250 billion. Market research reveals that women-owned enterprises, in general, do not require new and specially designed products. They merely need access to the same product suite, albeit with specific customisations in terms of marketing and distribution channels, capacity building, networking and information dissemination opportunities.

BEST PRACTICES

Workforce diversity and women's empowerment in technology:

Intel set aside \$300 million globally to fund workforce diversity and has organised a supplier connect conference for women to strengthen supply chains.



Women-centric supply chains:

Hindustan Unilever's Project Shakti is an initiative to financially empower rural women and create livelihood opportunities. Women entrepreneurs called Shakti Ammas are trained on the basic tenets of distribution management, and supported by teams of rural sales promoters who coach Ammas in softer skills. Project Shakti now has over 80,000 micro-entrepreneurs across 18 states.



KEY PARTNERS :

Capgemini | Facebook | IDF | IKEA Foundation | Intel | LinkedIn | Microsoft

INVESTOR CONSORTIUM:

Aavishkaar | Ankur Capital | Omidyar Network | Seed Fund | SIDBI | Stanford Angels & Entrepreneurs India | Trust Group | WE HUB