

Facts And Figures: Economic Empowerment of Women

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ABSTRACT

Women's economic empowerment means ensuring women can equally participate in and benefit from decent work and social protection; access markets and have control over resources, 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. Education, upskilling, and re-skilling especially to keep pace with rapid technological transformations affecting jobs—are critical for women's and girls' health and wellbeing, as well as their income-generation opportunities and participation in the formal labour market. Globally, over 2.7 billion women are legally restricted from having the same choice of jobs as men. Of 190 economies assessed in 2023, more than one-third (69 economies) have laws constraining women's decision to work, and 43 economies have no laws on sexual harassment in the workplace. Women's economic empowerment means ensuring women can equally participate in and benefit from decent work and social protection; access markets and have control over resources, their own time, lives, and bodies; and increased voice, agency, and meaningful participation in economic decision-making at all levels. And while increasing women's share of assets and finance is vital for their economic empowerment, equally important is building institutions that promote public investment in social goods and sustainable development. The Mahatma Gandhi National Rural Employment Guarantee Act, 2005 (MGNREGA) mandates that at least one third of the jobs generated under the scheme (MGNREGS) should be given to women.

KEY WORDS: GDP- marginalized- Empowerment of women- female empowerment, feminine strength, girl power- women's liberation- matriarchal power- feminine influence, -sisterhood strength, lady leadership- female fortitude- women's influence- UNDP- Sustainable

Development Goals - Gender differences- labour market- agrifood- entrepreneurs- and entrepreneurship - Unpaid care work- Women migrant workers- gender discrimination- low paid- unregulated work-OECD

I. INTRODUCTION

The economic empowerment of women is one of the most fundamental components of achieving gender equality and women's empowerment more broadly. The latest estimate by the World Bank shows that GDP per capita would be almost 20% higher if all gender employment gaps were to be closed. However, focusing on women's economic empowerment alone will not automatically lead to enhanced gender equality; there is a need to also address wider elements of power imbalances in society and look into the root causes of inequalities.

The unequal distribution of unpaid care work is one example of this. In addition, there is a need to understand how policies and programmes can create unintended negative impacts and additional barriers for the most vulnerable and marginalised women and girls. Women's unequal share of unpaid care work can prevent their full participation in the economies of developing countries; however, care needs are growing globally. How can governments and development partners meet the needs of families and communities, while ensuring that all citizens benefit from economic opportunities and fair remuneration? This report focuses on identifying what works to address unpaid care work and sheds light on how governments, donors in the private sector and civil society actors – among others – can design policies to support both those who need care and those who provide care. The report brings together existing knowledge of policy options for unpaid care work across regions, in four policy areas: infrastructure, social protection, public

services and the promotion of shared responsibility within the household.

UNDERSTANDING ECONOMIC EMPOWERMENT FOR WOMEN

Empowerment of women firstly involves the change of consciousness to change their fate. It is a critical aspect of the process of change. The second step involves the importance of valued resources, that is, material, human, and social resources and has a control over them in society. Thirdly, women should come together and understand the nature of institutionalized injustice and act to tackle these issues of injustice. Women do not form a homogenous group; other factors like race, class, caste, and ethnicity are also in play, which further exacerbates the injustice. Since the initiation of the debate on gender inequality, many attempts have been made to conceptualize women's empowerment. Naila Kabeer, in her study has defined it "as a process through which women gain the capacity for exercising strategic form of agency in relation to their own lives as well as in relation to the larger structure of constraint that positioned as subordinating to men" (Kabeer, 1999). The conceptualization of women's empowerment in terms of agency proved influential in policy circles. Heinsohn (2005) describes empowerment as "when the individual possess the capacity to make effective choices: that is, to translate the(ir) choices into desirable actions and outcomes". The Inter-American Development Bank (2010), defined 'women empowerment' in terms of "expanding the rights, resources and capacity of women to make decisions and act independently in social, economic and political sphere". The United Nations (2001) has defined women's empowerment in terms of five components: "women's sense of self worth; their right to have and determine choices; their rights to have access to opportunities and resources; their right to have power to control their own lives both inside and outside home; and their ability to influence the direction of social changes to create a more just and social and economic order, nationally and internationally". Economic empowerment encompasses the economic dimension, which has been visible in the policy paradigm in recent times. The Beijing Platform also spoke of the need to promote 16 women's economic independence. It can be said that without economic independence the women cannot be empowered. Only social and political empowerment does not ensure economic empowerment unless the individual has access to the economic resources and opportunities. To

realize women's rights and achieve broader development goals such as economic growth, poverty reduction, health, education, and welfare, it is important to empower women. The UNDP, sought to extend these five components outlined by UN Taskforce, where women empowerment can be achieved through diversifying women's economic opportunities, strengthen their legal rights and status and ensure their voice inclusion and participation in economic decision making. Tornqvist and Schmitz (2009) have tried to define women's economic empowerment as a "process, which increases women's real power over economic decisions that influence their lives and priorities in society".

BENEFITS OF WOMEN'S ECONOMIC EMPOWERMENT

Women's economic empowerment is essential to achieving women's rights and gender equality. Women's economic empowerment means ensuring women can equally participate in and benefit from decent work and social protection; access markets and have control over resources, 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.

Promoting women's economic justice and rights in the economy and closing gender gaps in the world of work are key to achieving the 2030 Agenda for Sustainable Development and achieving the Sustainable Development Goals .

When more women work, economies grow. Women's economic empowerment increases economic diversification and income equality for shared prosperity . It is estimated that closing the gender gap could give the global economy a USD 7 trillion boost .

Increasing women's and girls' educational attainment contributes to women's economic empowerment and more inclusive, environmentally sustainable economic growth. Education, upskilling, and re-skilling especially to keep pace with rapid technological transformations affecting jobs are critical for women's and girls' health and wellbeing, as well as their income-generation opportunities and participation in the formal labour market.

Women's economic equality is good for business. Companies greatly benefit from increasing employment and leadership opportunities for women, which is shown to increase organizational effectiveness and growth. It is estimated that companies with three or more women in senior

management functions score higher in all dimensions of organizational performance .

CURRENT STATUS OF WOMEN

One in every 10 women is living in extreme poverty (10.3 per cent). If current trends continue, by 2030, an estimated 8 per cent of the world's female population – 342.4 million women and girls – will still be living on less than \$2.15 a day. Most (220.9 million) will reside in sub-Saharan Africa .

Women are less likely to have access to social protection. Gender inequalities in employment and job quality result in gaps in access to social protection acquired through employment, such as pensions, unemployment benefits, or maternity protection. Coverage of women lags behind men by 8 per cent (34.3 per cent and 26.5 per cent, respectively). Globally, an estimated 73.5 per cent of women in wage employment do not have access to social protection .

Women are more food insecure than men. Gender gaps in food insecurity have grown from 1.7 per cent in 2019 to more than 4 per cent in 2021, with 31.9 per cent of women moderately or severely food insecure compared to 27.6 per cent of men. This is even more acute for older and indigenous women, women of African descent, gender-diverse persons, persons with disabilities, and those living in rural and remote areas .

Women and girls suffer most from the dearth of safely managed water and sanitation. Women and girls are responsible for water collection in 70 per cent of households without access to water on premises. Menstrual hygiene management is difficult in the absence of water, soap, and gender-responsive sanitation facilities, whether at home, school, or work .

Women are less likely than men to have access to financial institutions or have a bank account. The gender gap in bank account ownership has dropped in 2021 after years of stagnation, although rates vary across economies. In developing economies, the gender gap stands at 6 per cent per cent while globally it sits at 4 per cent with 78 per cent of men reporting having an account at a formal financial institution compared to 74 per cent of women .

The digital divide remains a gendered one with 37 per cent of women globally not using the internet, meaning 259 million fewer women have access to the internet than men .

WOMEN AND THE WORLD OF WORK

Gender differences in laws affect both developing and developed economies, and women in

all regions. Globally, over 2.7 billion women are legally restricted from having the same choice of jobs as men. Of 190 economies assessed in 2023, more than one-third (69 economies) have laws constraining women's decision to work, and 43 economies have no laws on sexual harassment in the workplace .

Women remain less likely to participate in the labour market than men around the world. Globally, the gender gap in labour force participation has hovered at 30 per cent since 1990, with men's participation at around 80 per cent and women's at 50 per cent. Labour force participation rates for women aged 25-54 in 2022 was 61.4 per cent compared to 90.6 per cent for men. Women in the same age group with at least one child under six experience a "motherhood penalty" as the gap widens from 29.2 per cent to 42.6 per cent, with female participation at 53.1 per cent and male participation at 95.7 per cent .

Women are slightly more likely to be unemployed than men but experience a much larger jobs gap. In 2022, global unemployment rates for women and men stood at 5.7 per cent and 5.8 per cent respectively. This is projected to remain relatively unchanged in 2024. In 2022, the jobs gap rate for women was 15 per cent compared with 10.5 per cent for men, meaning an additional 153 million women have unmet need for employment compared with 115 million men .

Women are over-represented in informal and vulnerable employment. Nearly 60 per cent of women's employment globally is in the informal economy, and in low-income countries, it is more than 90 per cent, according to the latest research from 2018 .

In the agricultural sector, women are overrepresented in seasonal, informal, part-time, and low-wage work with limited access to social protection . Globally, 36 percent of working women compared to 38 percent of working men work in agrifood systems as of 2019, but this may exclude self-employed and unpaid family workers. Differences across countries and regions are striking. In sub-Saharan Africa, 66 per cent of women's employment is in agrifood systems, compared with 60 per cent of men's employment while in southern Asia, 71 per cent of women workers are engaged in agrifood systems, compared with 47 per cent of men workers .

Women farmers have significantly less access to, control over, and ownership of land and other productive assets compared to their male counterparts. For example, less than 15 per cent of agricultural landholders globally are women, although this varies widely across countries. Closing the gender gap in farm productivity and the wage gap in

agrifood-system employment could increase global gross domestic product by 1 per cent – that’s nearly USD 1 trillion .

Women are paid less than men. The gender wage gap is estimated to be 20 per cent. This means that women earn 80 per cent of what men earn, though these figures understate the real extent of gender pay gaps, particularly in developing countries where informal self-employment is prevalent. Women also face the motherhood wage penalty, which increases as the number of children a woman has increases .

Women are less likely to be entrepreneurs and face more disadvantages starting businesses. In 2022 women’s start-up activity in 2022 was 10.1 per cent, or 80 per cent of the rate of men at 12.6 per cent. However, the established business rate for women was 5.5 per cent, or 68 per cent of the rate of men at 8.1 per cent. This means that the gender gap is greater later in the entrepreneurship cycle, demonstrating women face many barriers not only starting a business but also maintaining it due to the inequality they face .

High rates of entrepreneurship are often observed among women in lower- and middle-income countries where decent job options are scarce, underscoring the important linkages between employment and entrepreneurship .

Violence and harassment in the world of work affect women regardless of age, location, income, or social status. The economic costs to the global economy of discriminatory social institutions and violence against women is estimated to be approximately USD 6 trillion annually .

CARE WORK (UNPAID AND PAID WORK)

Unpaid care work is essential to the functioning of the economy but often goes uncounted and unrecognized .

Women shoulder a disproportionate share of unpaid care and domestic work. Globally, women particularly those from low-income, migrant, and racialized groups perform more than three-quarters of unpaid care and domestic work .

By 2050 women globally will still be spending almost 2.5 more hours per day on unpaid care work than men, on the current trajectory .

If women’s unpaid work were assigned a monetary value, it would exceed up to 40 per cent of GDP in some countries based on conservative estimates .

Women constitute the majority of paid care workers, including in health, education, and paid domestic work. Despite being essential, this paid care work is underpaid, considered unskilled, and often insecure . An estimated 80 per cent of domestic

workers worldwide are women, with 90 per cent not having access to social security and more than half with no limits on their weekly working hours .

Closing existing care policy gaps and expanding care services with decent care work could create almost 300 million jobs by 2035, which would contribute to reducing gender inequalities in employment and yield significant economic and social returns .

Around 70 to 90 per cent of jobs created by investing in care infrastructure will benefit women .

Studies show that investment in the care sector could create almost three times as many jobs as the same investment in construction and produce 30 per cent less greenhouse gas emissions (matter burned as a fuel) and hydroelectric, including tidal energy.

WOMEN MIGRANT WORKERS

Women migrant workers from developing countries engage in paid employment in countries where they are not citizens. While women have traditionally been considered companions to their husbands in the migratory process, most adult migrant women today are employed in their own right. The biggest reason behind female migration is Marriage, especially when the migration is within the state. 46% of the total migrants moved because of marriage and of these, 97% were women. As many as 20.58 crore women in India migrated for marriage. For example, work and employment have remained the main cause for male migration (38 per cent) while it is only three per cent for the females. Contrary to this, about 65 per cent of females move out from their parental houses following their marriage. This is the most important cause in the rural areas of India. It is estimated that women represent 48 per cent of the 281 million international migrants. Women who migrate as workers face various challenges, including potential gender discrimination in the job market and a lack of support networks in a foreign country. Many women migrate as family members rather than solely for employment opportunities. These factors can lead to fewer women being represented among migrant workers .

Women migrant workers remit substantial portions of their earnings, sending as much or even more than men, despite limited disaggregated data on remittances, gender inequalities in the labour market, and gender wage gaps globally. Women migrant workers are more likely than men to remit regularly owing to women’s stronger links to family members and self-insurance motives to financially protect themselves and their families , underlining the

link between a woman's caregiving role in the household and her increasing propensity to remit .

Women migrant workers populate informal, low paid, and unregulated work. As of 2021, the main sectors in which women migrant workers are employed are: services (79.9 per cent), industry (14.2 per cent), and agriculture (5.9 per cent). More women migrant workers than men work in service-related jobs, often owing to an increasing demand for workers in the care industry, such as healthcare and domestic work .Of the more than 67 million domestic workers over the age of 15, 80 per cent are women and one in five is a migrant worker .The main cause of Migration in India is the lack of jobs and the high unemployment rate in India. People cannot meet the expenses for their families and themselves, leading them to migrate.

FINANCING FOR GENDER EQUALITY

In 2021-2022, 43 per cent of bilateral allocable Official Development Aid (ODA)—which is aid that is paid directly from official government sources to recipient countries—had gender equality as a policy objective (USD 64.1 billion), down from 45% in 2019-2020.

Of this aid, only 4 per cent was dedicated to programmes with gender equality as the principal objective, a similar share from the previous period.

In 2020, an OECD survey looked at blended finance funds and facilities. These funds use development finance strategically to attract more money for sustainable development in developing countries. The survey found that only 1 per cent of these assets under management was allocated to gender equality and women's empowerment as the main objective .

Public and private financing is crucial for advancing gender equality and women's empowerment. UN Women provides support at the local, national and international level to ensure that all actors allocate and spend budgets in ways that further gender equality goals.

SUPPORTING HIGH-IMPACT FINANCING

UN Women works to increase financing for the implementation of the Sustainable Development Goals, with an emphasis on Goal 5 – the achievement of gender equality. Alongside the UN system, financial institutions, governments and private sector actors, we develop and promote relevant tools and strategies – including gender responsive budgeting, national investment and financing frameworks with gender targets, gender financing assessments and innovative financing instruments – to leverage resources for gender equality.

STRENGTHENING GENDER-RESPONSIVE BUDGETING

UN Women supports governments in strengthening gender-responsive budgeting. We promote the use of relevant tools in the budget cycle and help national partners, including women's organizations, collect and monitor data to track resources and deliver on gender equality strategies and plans. UN Women also supports governments in analysing public and private financing flows to inform national financing policies and to better prioritise gender equality in financing decisions.

FINANCIAL INNOVATIONS

UN Women works with financial institutions and private sector actors to bridge identified gaps in gender financing. We aim to catalyse new sources of finance and bring about financial innovations, such as the introduction of gender bonds. We also work to influence international financing institutions' programming to advance gender equality at the global scale.

II. CONCLUSION

Women empowerment and economic development are closely related. Development can bring down inequalities in society; however, gender inequalities can only be brought down by ensuring women's participation. Women's economic participation is fundamental to strengthen their rights and enable them to have control over their lives and establish a place for themselves in society. An inclusive development, therefore, can happen if the participation of women is ensured. In this context of discrimination and inequalities against women, Amartya Sen coined the term, "missing women," which aptly sums up the society we live in. This term focuses on the persistence of gender inequalities in societies. According to a World Bank report (2011), six million women go missing every year; of these twenty-three percent are never born, ten percent go missing in early childhood, twenty-one percent in the reproductive years, and thirty-eight percent above the age of 60. In developing countries women are treated differently from their male counterparts. These discriminations deprive them of education, job, awareness and political responsibility. In many countries, women still do not have legal ownership rights to land and manage property, conduct business or even travel without the consent of the husband. The number of women falling within the poverty cycle is increasing at a faster rate than that of men (

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