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Participation in the National Center for APEC's Private Sector-Led Roundtable - Catalyzing Strategic Business Growth: Women and the Economy

Secretary Kerry's Participation in the National Center for APEC's Private Sector-Led Roundtable - Catalyzing Strategic Business Growth: Women and the Economy

Fact Sheet

Office of the Spokesperson Washington, DC

November 8, 2014







Today, on the margins of the 2014 APEC CEO Summit, Secretary Kerry met with senior business leaders and government officials from APEC economies at the National Center for APEC's (NCAPEC) private sector-led roundtable, "Catalyzing Strategic Business Growth: Women and the Economy," in Beijing, China. The roundtable, which coincides with NCAPEC's 20th anniversary, focused on public and private sector policies to engage women in the workforce and create business opportunities, social stability, and economic growth. Participants outlined best practices on programs, partnerships, and initiatives that are expanding women's economic participation; discussed what more needs to be done; and explored how the APEC Business Advisory Council (ABAC) and the private sector writ large can partner with governments to drive greater change. Outcomes from the roundtable discussion will feed into the development of new initiatives to further women's economic participation in 2015.

Secretary Kerry noted that "the Asia-Pacific region loses some \$89 billion a year from restrictions on women's economic participation." He highlighted two U.S.-led milestone achievements, the APEC Women and the Economy Dashboard and the development of the Women's Entrepreneurship in APEC (WE-APEC) Network, which will both be launched by President Obama during the APEC Economic Leaders' Meeting on November 11. The initiatives parallel and complement efforts being undertaken in the G20 on female labor force participation, in the Post-2015/sustainable development goals process, and in the Association of Southeast Asian Nations (ASEAN), Secretary Kerry emphasized the importance of women's economic participation and of public and private sector collaboration. The United States remains committed to close collaboration with ABAC, NCAPEC, APEC, and the private sector to promote women's economic participation.

The United States is committed to advancing women's economic participation as a key economic growth priority. Senior executives from U.S. multinational corporations Walmart, Microsoft, and Chevron announced new commitments to increase women's economic participation in the Asia Pacific region. As two of seven U.S. companies highlighted in the 50 Leading Companies for Women in APEC report launched this week by Japan, senior executives from Eli Lilly and Qualcomm shared best practices on increasing women's representation in senior leadership positions.

## Background: Women and the Economy

The World Economic Forum data demonstrates that great gender parity in the four key areas of health, education, and political and economic participation is correlated with an increase in a country's economic competitiveness. Women are an enormous untapped market for economies, trade, and businesses. By 2020, 870 million women living at the subsistence level will enter the economic mainstream for the first time as producers, consumers, entrepreneurs, and employees. Seventy percent of women entrepreneurs in emerging economies express difficulties in accessing finance,

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Secretary of State Kerry traveled to France, China, Oman, and Jordan, November 4-13.. Trip Page»

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and the IFC has calculated that gap in accessing finance results in a \$260 billion to \$320 billion credit gap and significant market opportunity.

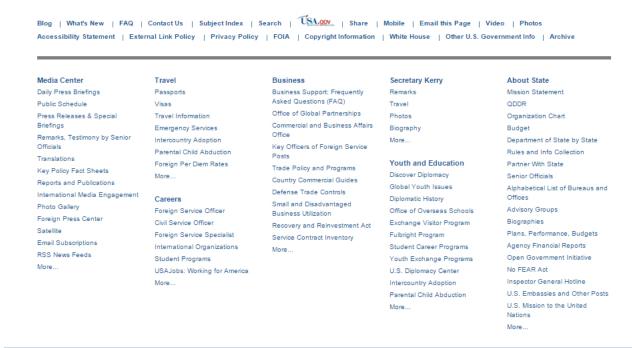
#### APEC Policy Partnership on Women and the Economy

In 2011, the United States hosted the first APEC High-Level Policy Dialogue on the importance of women's economic participation to regional growth and economic competitiveness, and APEC established the Policy Partnership on Women and the Economy (PPWE). The PPWE's mandate is to assist with integrating gender equality goals across APEC work streams, to provide additional information to support gender responsive programs and policies within each APEC working group, and to identify potential areas of action or legal or regulatory reforms to advance women's economic participation. In 2011, APEC Leaders endorsed the San Francisco Declaration, in which all 21 APEC economies agreed to take concrete actions to realize the full potential of women and to begin with four priority areas improving: 1) access to capital, 2) access to markets, 3) capacity and skills building, and 4) women's leadership. In 2012, health and human capacity were added along with access to technology and innovation as priorities. The United States has led APEC's work in 2014 toward the launch of both the Women and the Economy Dashboard, which will compile data to track and measure APEC's progress in address barriers to women's participation in the economy, and the development of the Women's Entrepreneurship in APEC (WE-APEC) Network which aims to connect women entrepreneurs with each other and to public and private sector support services and global supply chains to ultimately expand economic opportunities and regional trade.

#### National Center for APEC

For 20 years, the National Center for APEC (NCAPEC) has served as the voice for U.S. business in the Asia Pacific region. It was founded in 1994 with support of the U.S. Department of State to foster a national dialogue on APEC-related issues and to support and promote U.S. business objectives to create more open markets, remove barriers to trade and investment, and encourage economic cooperation in the Asia Pacific region.

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