

# VALUING AND INVESTING IN CARE ECONOMY

## Where we stand

The care economy, encompassing both paid and unpaid care work is significantly undervalued and its economic contribution has been unmeasured.

In African, Caribbean and Pacific countries, women disproportionately shoulder the burden of unpaid care work, including childcare, eldercare, and household tasks, which often limits their participation in the formal economy.

This unequal distribution of care work limits women's access to education, employment opportunities, and leadership roles, perpetuating gender inequalities.



Women on average spend

**4.1 hours/day**

on unpaid care and domestic work, compared to

**1.7 hours/day**

for men



Women's unpaid contributions to healthcare equate to

**2.35%**

of global GDP, or the equivalent of

**US\$ 1.5 trillion**



When women's contribution to all types of care (not just healthcare) is considered, this figure rises to

**US\$ 11 trillion**

## Economic Value of Unpaid Care Work

Source: UN Secretary-General's policy brief, The impact of COVID-19 on women

## OUR INTERVENTIONS



The Government of Saint Lucia to get the business community engaged in a co-responsibility approach in the development of a national care system.



The Papua New Guinea Business Coalition for Women (PNG BCFW) to represent the voice of the private sector calling for a gender-responsive revision of the Employment Act 1978.



The Ministry of Women in the Dominican Republic to identify and address the structural barriers faced by women entrepreneurs, particularly those leading micro, small, and medium-sized enterprises (MSMEs).

*"Identifying the challenges and potential solutions for a **fairer care economy** contributes to **greater gender equality** - a key element for the economic development of any country."*

- Katrin Werdermann de Rodríguez, Deputy Head of Mission, Embassy of the Federal Republic of Germany Santo Domingo.



*"What Saint Lucia has achieved with its national care policy, and the path that the Dominican Republic is taking in the construction of its national system, are clear examples of what can be achieved when there is **political commitment**, collaboration among actors and participation of civil society."*

- Melvin Asin, Head of Cooperation, EU Delegation to the Dominican Republic.

## WHAT MORE TO DO?

- Develop care policies, regulations and implementation
- Transition Informal caregivers to formal employment increasing revenue
- Enhance investment and partnerships opportunities for care services and facilities
- Increase shared care duties between women and men to promote equal employment
- Improve public awareness of the care economy and its role in society in economy

# GENDER-BASED VIOLENCE IN WORKPLACES AND GENDER DIVERSITY MANAGEMENT

## Where we stand

### Safe and inclusive workplaces

Gender diversity and the proactive prevention of gender-based violence and harassment (GBVH) are essential for **building healthy, productive, and competitive organisations**.

Diverse teams bring **broader perspectives**, unlock **innovation**, **improve decision-making**, and are better equipped to **understand and cater to a wide range of customer needs**. Evidence suggests that companies that actively promote gender equality often outperform their competitors.

Safe, inclusive and respectful workplaces reduce legal risks, retain top talent, boost productivity, and enhance organisational reputation. By prioritising gender equality, businesses and governments can create a more collaborative workplace culture, strengthen economic resilience, and drive long-term growth.

### The cost of inaction

Addressing workplace GBVH and promoting gender diversity is not just a moral responsibility but also an economic imperative. According to the UN, **GBVH costs economies around USD 1.5 trillion globally**.

Gender inequality limits economic growth by discouraging female workforce. Particularly, sexual harassment in the workplace has significant economic costs. Each incident represents an estimated 4 days of lost productivity, with 70% of the cost borne by employers, 23% by governments, and 7% by individuals.



## OUR INTERVENTIONS

The Bureau of Gender Affairs of Dominica to implement the 2023 Domestic Violence Act.

The Association des Femmes d’Affaires du Burundi (AFAB) to develop a protocol to support women entrepreneurs who are victims of harassment.

The Business and Professional Women (BPW) Nigeria to advocate for the rights of women market traders and for fair taxation levies.

The Employers’ Consultative Association of Malawi (ECAM) to conduct a national gender audit to address gender related concerns including GBVH in workplaces.

The Employers’ Confederation of Zimbabwe (EMCOZ) to tackle workplace Gender-Based Violence and Harassment.



- Gender-responsive institutional framework** developed
- Code of Conduct and complaint mechanism** tailored to women entrepreneurs created
- Women’s business network trained for **enhanced capacity** to challenge GBV
- More companies adopted **GBVH policies**
- Sector-specific gender policies** developed by the National Employers Council

## WHAT MORE TO DO?

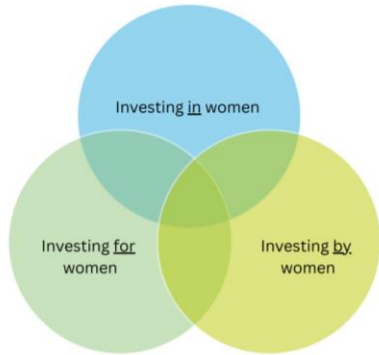
- Build inclusive, future-proof policies
- Invest in better data for smarter decisions for countries
- Scale gender audit and policy reforms at workplaces
- Promote leadership accountability and GBVH prevention at workplaces
- Expand awareness and advocacy in countries and among businesses
- Strengthen cross-sector partnerships for lasting impact

Implemented by

# UNLOCKING FINANCE FOR WOMEN ENTREPRENEURS

## Where we stand

Women play a crucial role in driving economic growth. Despite their significant economic impact, millions of women entrepreneurs globally struggle to access the finance they need to start and grow their businesses.



Women's access to financial resources yields multiple benefits – including advancing gender equality, fostering economic empowerment, and improving health and education outcomes. Understanding these challenges and benefits, the ICR Facility improves women's access to finance through gender-responsive financial programs, policy reforms, and capacity-building initiatives targeted at Development Finance Institutions (DFIs) and financial service providers.

- \$1.7** trillion Global SME Credit Gap
- \$42** billion Financing Gap in Africa
- 1.9** % Venture Capital to Women Businesses

## OUR INTERVENTIONS



Institutional



DFI



Regional

### Access to Finance Research

In Nigeria, we supported the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) to gain insights into why low uptake of access to finance by women. We published the **lessons learnt** and an **access to finance checklist** to help financial institutions develop and implement gender-sensitive financial products and services.

### Support Women in Informal Economy

In Botswana, we helped the Citizen Entrepreneurial Development Agency (CEDA) develop a framework and **financial products to support women-owned businesses** in the informal economy, enabling them to formalise and access decent work opportunities. CEDA is now positioned as a systemic change-maker, championing business formalisation and its staff are now equipped with the capacity to support women entrepreneurs' decision to formalise.

### Gender Assessment

We partnered with the Federated States of Micronesia Development Bank to conduct a gender assessment, leading to a **new gender policy, strategy, and action plan**. FSMDB has since streamlined lending requirements, explored ways to ease credit access for women-owned businesses, and hired a gender expert.

### Unlocking Climate Finance

We supported the Rwandan Development Bank (BRD) in preparing its accreditation application for the Green Climate Fund (GCF). BRD's policies, procedures, and products have been assessed against the GCF requirements. As a result, BRD achieved accreditation status and can now access finance to **mobilise investments in green sectors**.

### Peer Learning

We hosted a **DFI Exchange Group** meeting every quarter on topics of shared interest by DFIs. Each session had one or two DFIs providing insight and exemplary practices on the selected topic allowing knowledge and skill development through networking and fostering regional connections.

### Regional Cooperation

We supported the Caribbean Export Development Agency with a **validated assessment of credit reporting systems** in 15 CARIFORUM countries, providing **tailored reform recommendations to enhance access to finance**. Several countries are now using the report to shape their credit infrastructure reform agendas.

## WHAT MORE TO DO?

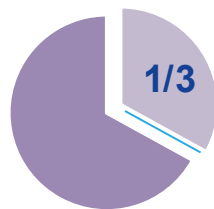
- ✓ Tailored advisory services for gender-mainstreaming of financial institutions and gender-responsive financial products
- ✓ Support DFIs' investment readiness to unlock access to finance (e.g., climate finance)
- ✓ Encourage DFI knowledge sharing and peer learning
- ✓ Provide evidence gathering and strengthen capacity for business representative organisations for advocacy
- ✓ Support policies and regulations on women-centric lending

# EXPANDING MARKET ACCESS THROUGH GENDER-RESPONSIVE PUBLIC PROCUREMENT

## Where we stand

**Public procurement** is one way how governments can **enhance market opportunities** for local small and medium sized enterprises (SMEs). Governments around the world spend up to 20% of global GDP on public contracts, equivalent to at least \$13 trillion in spending. On average, African countries spends 17% of GDP on public goods, works and service contracts (WB, 20203). In Latin America and Caribbean (LAC) region, the amount increases to even 30% (IBD, 2024).

Globally, approximately **one in three businesses are owned by women**. In small island nations in the Caribbean and the Pacific, percentage of businesses owned by women is significantly higher, **49% in Caribbean** (UNDP 2025) and **51 % in Pacific nations** (ADB 2024). Despite that, **only 1% of trillions of dollars spent annually on public procurement goes to women-owned businesses (WOB)**.



Businesses owned by women globally

**1%** of trillions of \$ spent annually on public procurement goes to WOB

**Gender-Responsive Public Procurement (GRPP)** integrates gender considerations into the way governments purchase goods, works, and services. It ensures women-owned businesses have **equitable access to public tenders** — unlocking a powerful lever for women's economic empowerment.

## OUR INTERVENTIONS

The ICR Facility partnered with:

- ▶ The Kenya National Chamber of Commerce and Industry (**KNCCI**) to conduct an evidence research gap analysis on existing GRPP and establish a strong public-private dialogue for reforms.
- ▶ The Abuja Chamber of Commerce and Industry (**ACCI**) to advocate for adoption of a Women Owned Business (WOB) for better recognition and data assessment of women's access to market.
- ▶ The Nigerian Investment Promotion Commission (**NIPC**) and Kaduna Investment Promotion Agency (**KADIPA**) on inclusive business policy and strategy development to prioritise businesses that benefits people at the bottom of the pyramid in the government procurement.



## Our initiatives

### 1. Establish Policies and Systems

- Conduct baseline assessments of procurement processes.
- Develop frameworks with gender-sensitive criteria.

### 2. Capacity Building

- Train government officials, Business Membership Organisations (BMOs)
- Equip women entrepreneurs with tendering, proposal writing, and compliance.

### 3. Awareness and Engagement

- Spread knowledge on benefits of GRPP.
- Facilitate Public-Private Dialogues to address barriers.

### 4. Improve Access to Finance

- Partner with financial institutions to create tender-linked loan products.
- Advocate for tenders to be accepted as collateral.



## WHAT MORE TO DO?

- ▶ Establishment of gender-responsive procurement framework
- ▶ Promoting digitalisation (e-procurement) while increasing transparency and accessibility for women business owners.
- ▶ Focus on sustainable, inclusive and green procurement practices