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Women in Work 2021

**The impact of
COVID-19 on
women in work**

March 2021



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Foreword

International Women's Day 2021 is an opportunity for everyone to celebrate the successes that women have achieved in the workplace. This year, Iceland and Sweden once again take the top two places on the Women in Work Index, with New Zealand coming in third. The United Kingdom (UK) ranks 16th out of the Organisation for Economic Cooperation and Development (OECD) countries.

But the pace of improvement across the OECD remains slow — and now the COVID-19 pandemic threatens to reverse the important gains that have been made over the last decade.

The evidence emerging from around the world suggests the damage from COVID-19 and unintended fallout from government response and recovery policies, is disproportionately being felt by women.¹

More women than men are employed in the sectors hardest hit by COVID-19.² The need for social distancing has forced contact-intensive service sectors such as accommodation and high street retail to be largely closed down. Women's job losses outpaced men's in 2020 across the OECD. And with job retention schemes still masking the full effects of the economic fallout on employment, it's likely that the worst is still to come for women.

In this year's *Women in Work* report, our special article, *The impact of COVID-19 on women in work*, explores how the pandemic is affecting progress towards women's economic empowerment across the OECD. We use the Index to show that COVID-19 could set women back for at least a decade.

After nine years of *Women in Work* reporting progress towards gender parity in the workplace, we expect to see this trend reverse, with the value of the Index falling back to 2017 levels by 2021.

Even more concerning is that the damage could be lasting, or even permanent. Without direct action by governments, businesses and society, the OECD will not return to the slow but consistent path towards gender equality that it was on before the pandemic.

In some countries, there is already evidence of women reducing their participation in the labour force because of COVID-19, with many more considering leaving jobs and/or reducing their hours if things don't get easier.³

This is driven by the unequal burden of unpaid care and domestic work that women undertake across the world — which has increased even further during COVID-19. Before the pandemic, women on average spent six more hours than men on unpaid childcare every week (according to research by UN Women). During COVID-19, women have taken on an even greater share, now spending 7.7 more hours per week on unpaid childcare than men. This 'second shift' adds up to over 31 hours per week, which is almost like having an extra full time job.⁴

If nothing is done to directly address the impact of the pandemic on women, or to tackle pre-existing gender inequalities in care, more women will leave the workforce permanently, dampening progress towards gender equality in work over the long term, and stunting economic growth.

The damage already done by the pandemic will be hard to repair, so policies that enable faster progress towards gender equality are critical. These should include:

- Policies that address the pre-existing inequalities in care and create the enabling environment needed for women to remain in work and maximise their economic contribution.
- Policies that support women to retrain and re-skill themselves for jobs in high growth sectors post-COVID-19.
- Policies that close gender pay gaps faster, and value women's work equally to men's - within and across sectors.

If the OECD is to completely recover from the damage done by COVID-19 to women in work - even by 2030 - our scenario analysis shows that progress towards gender equality needs to be twice as fast as its historical rate.

There is a huge prize at stake from accelerated progress: our analysis finds that increasing women's employment rates across the OECD (to match those of Sweden — a consistent top performer) could boost Gross Domestic Product (GDP) by US\$6 trillion per annum, while closing the gender pay gap could boost female earnings across the OECD by US\$2 trillion per annum.

So, in the spirit of International Women's Day 2021, we encourage everyone around the world to #ChooseToChallenge inequalities and gender biases towards women and work.

COVID-19 is impacting women disproportionately to men — and damaging progress towards women's economic empowerment. But it has also highlighted pre-existing gender inequalities in society. It has forced individuals and governments to see the value of unpaid work done by women and how this work gives family members (in particular men) more time to participate in labour markets and education. We must use COVID-19 as an opportunity to #ChooseToChallenge gender norms and government policy initiatives to support economic recovery from the pandemic.

From challenge comes change, and collectively we can create a more inclusive world.



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1

Executive summary

Since 2011, OECD countries have consistently made gains towards women's economic empowerment — but considerable progress is still needed to achieve gender parity in the workplace

In the ninth update of the Women in Work Index, we provide our assessment of women's economic empowerment in 2019 across 33 OECD countries. The Index is a weighted average of five indicators that reflect women's participation in the labour market and equality in the workplace.

	1	2	3	4	5
	Female labour force participation rate (proportion of working age women in the labour force)	Participation rate gap (percentage point difference in female and male participation rates)	Gender pay gap (percentage difference in median level of income for females and males)	Female full-time rate (share of female employees in full-time employment)	Female unemployment rate (share of female workforce who are unemployed)
2011 (first edition of Women in Work)	66% compared to 79% for men	13%	16%	74% compared to 91% for men	8% compared to 8% for men
2019 (current edition of Women in Work)	70% compared to 81% for men	10%	15%	76% compared to 91% for men	6% compared to 5% for men
Given the progress made by the OECD over the past nine years against each of our five indicators, it would take at least...*	22 years for women's participation rate in the labour force to catch up to men's current participation rate.	24 years to finally close the participation rate gap.	112 years to close the gender pay gap.	60 years for the share of female employees in full-time employment to be equal to the current share of male employees.	4 years for the female unemployment rate to fall to men's current unemployment rate.

Source: Strategy& analysis, all data sources are listed in the Methodology section.

* Assumes that each indicator continues to grow at the same linear growth rate as the nine-year historic average from 2010-2019. Growth in the Index has slowed slightly since 2017. If this trend continues, these estimates represent a 'best case scenario' and it may take much longer for women to reach a state of gender parity.

Between 2018 and 2019, gains were mainly driven by increasing female participation rates and falling female unemployment rates

Across our 33 OECD countries, the top and bottom performers on the Index remain relatively consistent with previous years, with Iceland retaining top place for the eighth year in a row.



- The top two performing countries – **Iceland** and **Sweden** – remain the same as 2018, with **New Zealand** this year moving up one spot into third place.
- New Zealand's increase in ranking was driven by improvements across all five labour market indicators, most notably a closing of its gender pay gap and an increase in its share of full-time female employees by more than one percentage point each.



Greece (current rank #30) increased its Index score the most, due to improvements across all labour market indicators except its share of full-time female employees.



Israel (current rank #20) experienced the second largest increase in its Index score, with its gender pay gap narrowing the most out of OECD countries.



Ireland (current rank #14) recorded the largest improvement in its ranking on the Index, rising by four places from 18th to 14th. Progress was driven mainly by its narrowing gender pay gap and a fall in its female unemployment rate.



Portugal (current rank #9) recorded the largest decrease in its Index score due to a significant widening of its gender pay gap. It also experienced a fall in its share of full-time female employees.



Hungary (current rank #18) experienced the largest decline in its Index ranking. Its position fell by five places from 13th to 18th, due to a widening of both its gender pay gap and participation rate gap.



Continued progress towards gender parity could bring significant long-term economic gains for the OECD

Boost to OECD GDP from increasing female employment rates to match Sweden's

US\$6tn
per annum*

Boost to OECD female earnings from closing the gender pay gap

US\$2tn
per annum*

* Reported here are the gross economic gains per annum in nominal terms. See Methodology section for more detail.



The UK made greater progress towards women's economic empowerment than the OECD average in 2019, with growth across all five indicators

Rank: #16

Slow and steady progress

The UK was ranked 16th on the Index in 2019 against OECD countries, and second across the G7. It increased its Index score from 64.8 in 2018 to 66.5 in 2019, growing at twice the rate of the OECD average.

The low proportion of female employees in full-time employment in the UK is holding back progress.

The UK continues to perform strongly on female labour force participation, scoring 12th in the OECD.

It lags behind other countries in its share of female employees in full-time employment. In 2019, only 64% of women in work were in full time employment, compared to 89% for men. At current growth rates, it could still take 32 years for the UK female full-time rate to equal the current OECD average.*

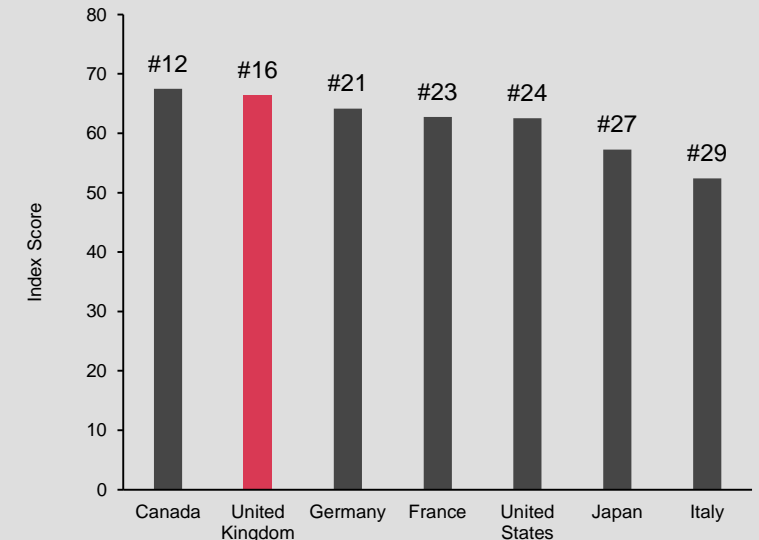
There are large economic benefits to increasing the number of women in work. We estimate the UK could gain:

£48bn per annum

840,000 jobs

from increasing female labour force participation rates to match those of the South West – a consistent top regional performer for female participation in the UK Index.**

Index score comparison: UK against G7 Countries (2019)
Ranks show the country's index performance within the OECD



Source: Strategy& analysis, all data sources are listed in the Methodology section.

* Assumes each Index indicator continues to grow at the same linear growth rate as the eight year historic average from 2011-2019. Reported here is the number of years to achieve the current OECD average female full-time employment rate.

** Reported here is the increase in total jobs in the UK, combining both full-time and part-time roles. We calculate the number of new full-time equivalent (FTE) roles from increasing female participation to be 680,000, reflecting the lower output of part-time roles. See the Methodology section for more detail.

Progress was not spread evenly across UK nations and regions, and regional inequalities increased for the first time

Slow progress for low-performing regions from 2018 to 2019

All nations and regions except Wales showed progress in their Index score between 2018 and 2019, with scores increasing by 2.4 points on average across the UK. However, this growth was not spread equally across nations and regions, with lower growth seen in regions at the bottom of the Index rankings. This reverses the trend of regional scores slowly converging, which was evident from 2016 to 2018.

The North West, North East, West Midlands, and Yorkshire and the Humber scored lower than the UK average. These regions all struggled with higher than average female unemployment, averaging 4.4% compared to the UK average of 3.7%.

These results show the importance of putting women's economic empowerment at the heart of efforts to reduce regional economic and social disparities, to 'level up' the UK economy.

Breaking the trend: the East Midlands

The East Midlands has shown the largest absolute and relative improvement in its Index score from 2018 to 2019, with the region's score increasing 5.9 points and its rank improving from ninth to fifth place. This was in contrast to much slower Index growth in surrounding regions, such as the North West, West Midlands, and Yorkshire and the Humber, where scores increased on average by a single point.

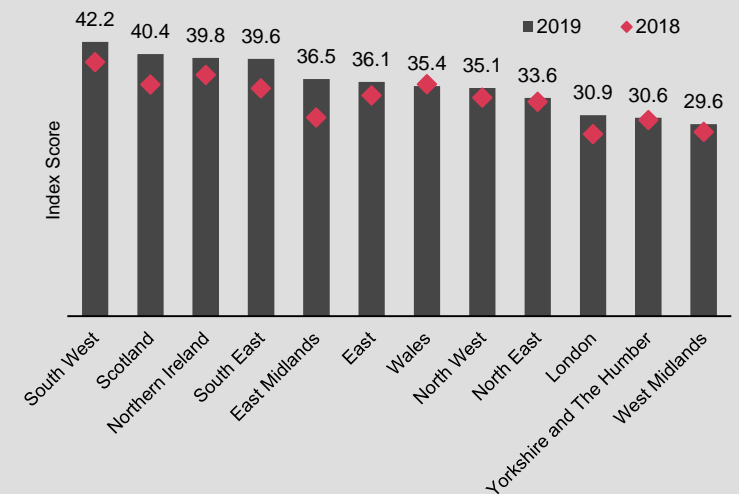
Progress in the East Midlands was driven by improvements across every indicator, with the region most notably seeing a 3.5% increase in the proportion of women in the labour force and a 13% fall in the female unemployment rate.

Our reigning champion: the South West

The South West retains first place for the second year in a row in the 2019 Women in Work Index, with Scotland in second place, and Northern Ireland in third. The South West's score increased 3.1 points in 2019, widening the gap between first and last place on the Index to 12.6 points (from 11.1 in 2018), showing the increase in regional inequalities across the UK.

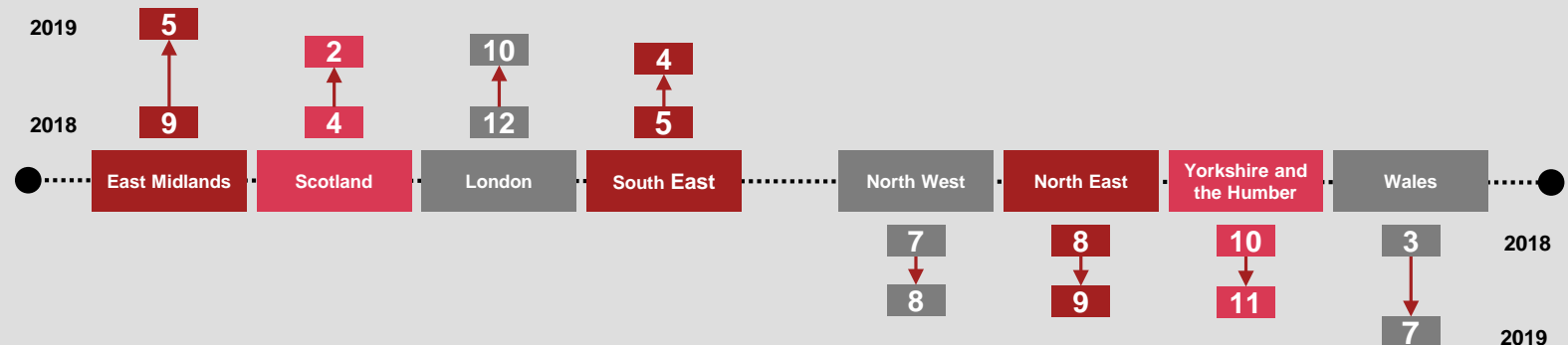
The South West continues to have the highest female labour force participation rate in the country at 79%, and has improved on some previous weaknesses – for example, the gender pay gap fell on average 5.7% each year from 2017 to 2019. The region still has the lowest female full time employment rate in the UK (56%) and will need to address this to achieve continued progress.

Women in Work Regional Index scores, 2019 and 2018



Source: Strategy& analysis, all data sources are listed in the Methodology section.

Biggest Movers in the Women in Work Index ranking between 2018 and 2019



Source: Strategy& analysis, all data sources are listed in the Methodology section.

Women's jobs are being hit hardest by COVID-19

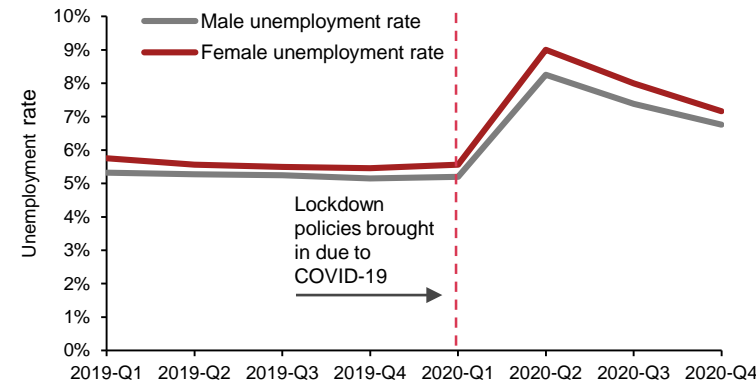
COVID-19 is currently having a huge impact on labour markets around the globe. The closing of whole sections of the economy has brought with it job losses for both women and men. Between 2019 and 2020, the annual OECD unemployment rate is estimated by the OECD to have increased by 1.7 percentage points for women (from 5.7% in 2019 to 7.4% in 2020), and 1.5 percentage points for men.

In the US, OECD data shows the female unemployment rate increased sharply from 4.4% in March 2020 to a high of 16.1% in April 2020. It ended the year in December 2020 at 6.7%, 3 percentage points higher than in December 2019. The male unemployment rate also increased, but showed a smaller increase compared to the female rate.

In some countries, like the UK, the pandemic's full impact on jobs is yet to be seen, as government job retention schemes have allowed businesses to retain workers despite shocks to demand. However, data from the Office for National Statistics (ONS) on the number of redundancies each quarter shows a large increase between the second and third quarter of 2020.

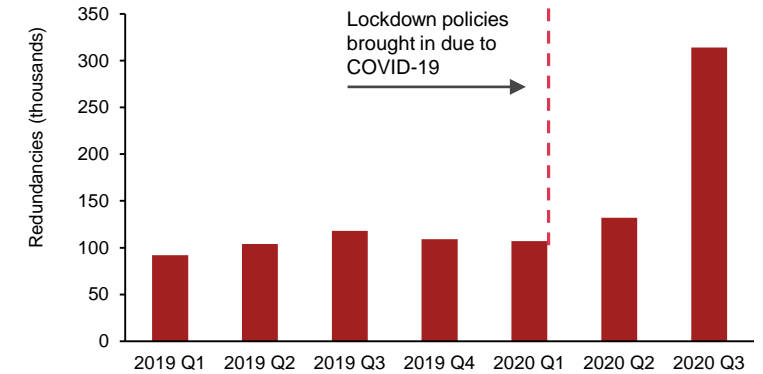
UK data from the Coronavirus Job Retention Scheme (CJRS) suggests that more women's jobs are at risk than men's. Between July and October 2020, a total of 15.3 million jobs were furloughed in the UK. Out of those for which gender was known, 52% were women's jobs, despite women only making up 48% of the workforce.

Quarterly unemployment rate across the OECD, by gender



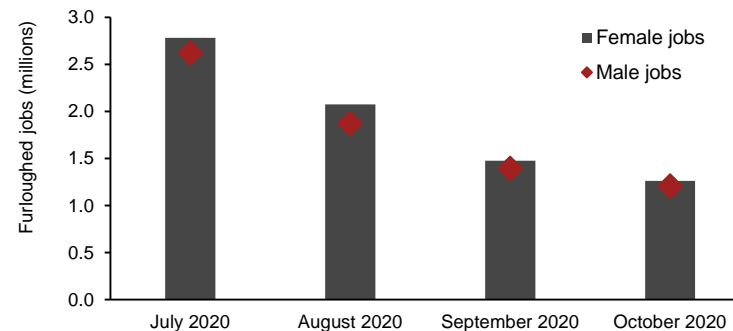
Source: Strategy& analysis, OECD, all data sources are listed in the Methodology section.

The number of redundancies in the UK



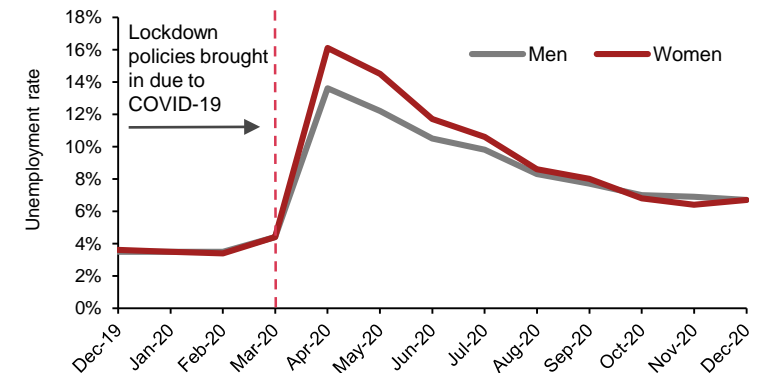
Source: Strategy& analysis, ONS, all data sources are listed in the Methodology section.

Number of furloughed jobs in the UK, by gender



Source: Strategy& analysis, HMRC CJRS, all data sources are listed in the Methodology section.

Unemployment rate in the US, by gender



Source: Strategy& analysis, OECD, all data sources are listed in the Methodology section.

The pandemic is disproportionately hurting sectors with more female employment and amplifying gender inequalities in care

The nature of the pandemic and the gendered distribution of workers across industries has placed women's jobs at higher risk than men's.

COVID-19 is different to previous economic and financial crises, in that it has hit faster and harder those who are the most vulnerable in society. People working in lower paid, contact-intensive sectors have been impacted the most by the large-scale closure of businesses and sections of the economy.

The clustering of women in sectors facing maximum disruption has resulted in a higher risk of job loss for women than men.

Globally, 40% of all employed women (nearly 510 million women) are employed in hard-hit sectors, compared to 37% of employed men*.⁵

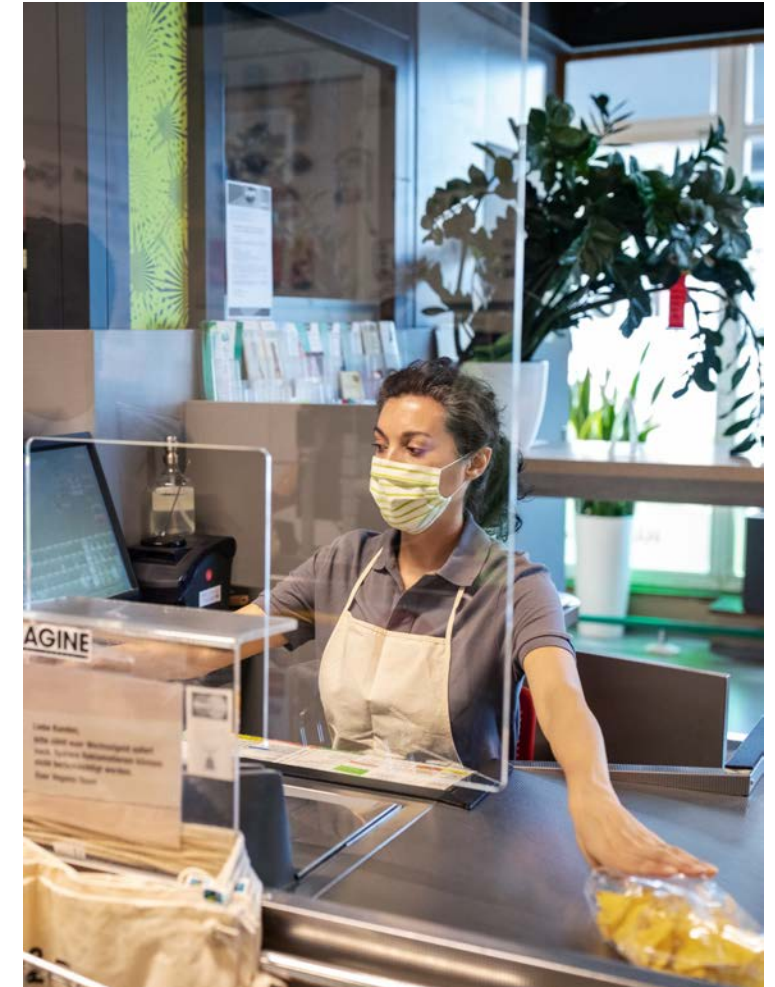
If current UK furlough data is indicative of future unemployment trends, a larger number of women will face the risk of job loss than men once support schemes end.⁶ In the UK, female-dominated industries are bearing the brunt of lockdown restrictions. The most impacted sectors include *accommodation and food services* and *arts, entertainment and recreation*. In October 2020, for example, the *accommodation and food services* industry recorded both the highest number of furloughed jobs (more than 600,000) and the highest share of furloughed jobs within a sector (40%) - women make up 55% of jobs in this sector.⁷

COVID-19 has exacerbated the already unequal burden of unpaid care and domestic work shouldered by women. This could force more women out of the workforce, reversing progress towards gender equality, and stunting economic growth.

Even before the pandemic, women on average spent 6 more hours than men on unpaid child care every week. During COVID-19, women have taken on a greater share of the increased burden. **Women now spend 7.7 more hours per week on childcare than men. This 'second shift', adding up to 31.5 hours per week, equates to almost an extra full-time job.**⁸

The impact of this higher care burden has already reduced women's contribution to the economy. Working mothers in the UK, for example, experienced a 22% fall in paid work hours per day compared to a 16% fall for fathers between February and May 2020.⁹

The longer this higher burden on women lasts, the more women are likely to leave (or reduce time spent in) the labour market permanently. A survey of women working in corporate jobs in the US showed that more than a quarter of women are considering permanently reducing the amount of time they allocate to their careers or leaving the labour market for good after COVID-19.¹⁰ This would result in a permanent fall in the female labour force participation rate, and a widening of the participation rate gap. An outflow of women from the corporate sector could also increase the gender pay gap.



* The top 5 'hard hit' sectors according to the ILO are accommodation and food services, real estate, business and administrative activities, manufacturing and wholesale/retail trade. The ILO uses real-time data on output and labour intensity by sector and finds that these are the 5 sectors in which workers have faced the highest risk of job loss and largest fall in working hours globally since the pandemic began.

This is reversing the OECD's progress towards gender parity in the workplace

The full impact of COVID-19 on women in work has not yet been realised. We estimate the Index will fall in 2020 and further in 2021 - setting back progress for women in work to 2017.

This is our ninth year reporting the progress of the OECD against the Women in Work Index. Up until 2019, OECD countries made progress towards gender parity each year. We estimate that this trend will be reversed in 2020 due to the impact of COVID-19 on labour markets, and the disproportionate effects felt by women.

Applying OECD forecasts of the unemployment rate and labour force size (to 2022) to the Index results for 2019 shows the potential impact on the Index in 2020-22. The Index is estimated to fall 2.1 points between 2019 and 2021, falling below the 2017 score of 62.4. In 2022 the Index begins to recover as labour markets rebound.

For full details on how the OECD forecasts are used please see the Methodology section.

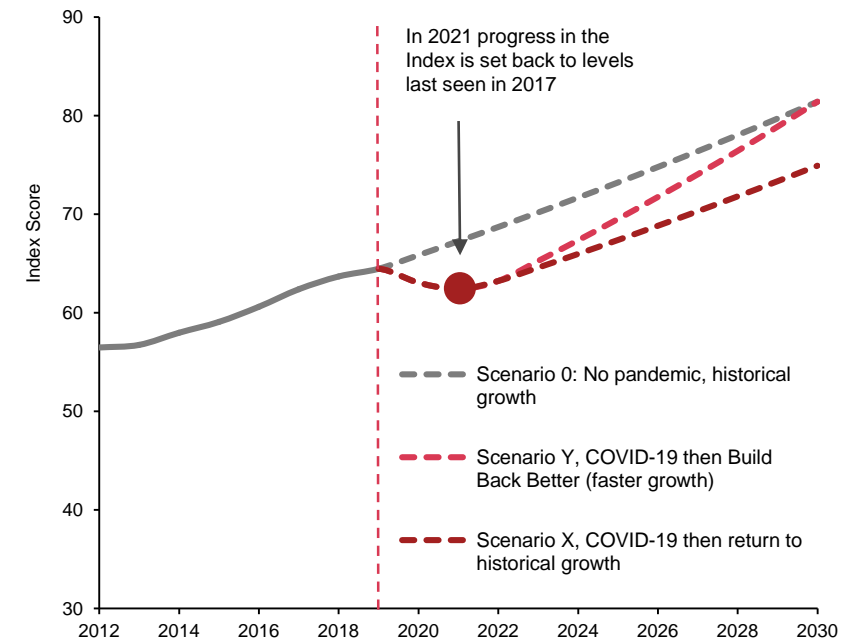
* This scenario represents one possible future outcome for the Index in a world without COVID-19. We have used the 5-year growth rate for our analysis to support projection over a longer term time horizon. Growth in the Index has slowed slightly since 2017, so using a shorter time horizon to calculate the projected growth rate would reduce the speed of progress.

** This does not represent a 'worst case scenario'. There are scenarios where future progress for women is slower and does not bounce back to historical growth levels, even if overall economic recovery is as expected. This could happen for example, if women permanently leave the labour force due to permanent behavioural shifts brought about by the crisis, such as a return to greater unpaid care and domestic duties or a difficulty regaining lost employment at previous levels of pay / experience. In this case, progress could be much slower, and may never recover to pre-COVID-19 rates.

If the OECD is to fully recover from COVID-19's predicted damage by 2030, progress towards gender parity (as measured by the Index) needs to be double its historical rate.

- In **Scenario 0**: a scenario where COVID-19 did not happen, we assume the Women in Work Index continues to grow at a rate similar to its historical progress from 2019. In this scenario, the OECD would score 81.4 on the Index by 2030.*
- In **Scenario X** we assume after a fall in the Index due to COVID-19, the Women in Work Index returns to its historical growth rate from 2022 as labour markets recover. **The Index returns to its 2019 value by 2023, but it never reaches its pre-pandemic growth path. By 2030, the OECD is still 4 years behind where it would have been if COVID-19 did not happen.****
- **Scenario Y** shows that if the OECD is to return to its pre-pandemic growth path by 2030, it would need to almost double its historical growth rate as measured by the Index from 2021. That is, **to undo the damage caused by COVID-19 to the Women in Work Index by 2030, progress towards gender equality needs to be twice as fast as it was between 2011 and 2019.**

Estimated Women in Work Index score for the OECD 2020-30



Source: Strategy& analysis, OECD labour market forecasts, all data sources are listed in the Methodology section.

Policy responses to support economic recovery from COVID-19 need to specifically address the impacts of the pandemic on women

Governments are not taking account of the disproportionate effects of COVID-19 on women in responding to the pandemic.

The UN's Gender Response Tracker found that only 10% of all measures put in place globally are policies specifically designed to provide economic support to women.¹¹

The lack of a gender-sensitive response to the pandemic has led to policies that ignore, and in some cases exacerbate, existing labour market and social inequalities such as the higher proportion of women in vulnerable and precarious work, and the higher burden of unpaid care work carried by women.¹² Poorly designed policies lead to more women exiting the labour force, in some cases permanently - reducing women's economic security, reversing progress towards gender equality, and slowing overall economic growth.

The Women and Equalities Committee in the UK launched a report in February 2021 titled *Unequal impact? Coronavirus and the gendered economic impact*, examining the gendered effects of the pandemic and the UK government policy response.¹³ The report found that in designing job support schemes at pace, inequalities faced by women were overlooked, including in relation to employment, welfare, childcare and pregnancy, and maternity. The Committee made over 20 recommendations to the UK Parliament in an effort to support gender inclusive policy design. Key findings of the report included:

- Equality Impact Assessments of job support schemes and broader policy measures are needed to better protect women, who are already at a disadvantage in the labour market.
- Government investment plans are heavily gendered in nature, skewed towards male-dominated sectors, which could create further unequal outcomes by exacerbating existing inequalities.

- Research is needed into the gendered impact of eligibility requirements for benefits and social security, and for statutory sick pay - given women are less likely to qualify for often much needed support, in part due to caring responsibilities.¹⁴
- Targeted job search support should be provided for women with caring responsibilities to maintain mothers' attachment to the labour market and increase opportunities to retrain for jobs in viable sectors.
- A strategy should be developed to ensure adequate financial support for the childcare sector.
- Gender pay gap reporting for the 2019/20 and 2020/21 financial years should be urgently reinstated, and the feasibility of reporting on parental leave policies should be explored.

Based on our analysis using the Women in Work Index, we believe immediate action is needed to undo the damage from COVID-19 to women's economic empowerment. Governments and businesses need to work together for faster progress towards gender equality in work, and a sustainable and inclusive post-COVID economic recovery. This can be achieved by:

- 1. Actively assessing the gender equality impacts of all policies.** Governments should undertake gender budgeting and equality impact assessments to ensure policies better protect women and other marginalised groups in the labour market, and do not put them at a greater disadvantage. This will help inform fairer and more effective policy responses to the recovery from COVID-19 and future crises.

- 2. Empowering women to participate in the labour force by addressing underlying gender inequalities in society around unpaid care and domestic work.** This will create the enabling environment necessary for women, and especially mothers, to participate optimally in the labour market. Governments, policymakers and businesses should focus on recognising the enormous value of the unpaid care work done by women, and on taking action to reduce women's burden of unpaid care through policies such as shared paid parental leave, affordable access to childcare, and flexible working options for employees.
- 3. Taking action to stop the pandemic from widening already significant gender pay gaps,** through mandating gender pay gap reporting, compensating women's and men's work equally across (as well as within) industries, and implementing effective gender action plans in the workplace to support and empower the progression and promotion of women.
- 4. Providing dedicated support for female business initiatives and future female employment in high growth sectors of the economy.** If the recovery from COVID-19 is to meaningfully support and empower women in the labour market, they need to be able to access productive, fulfilling, sustainable, and well paid jobs. These opportunities exist in high growth sectors. Governments, policymakers, and businesses therefore need to focus on **retraining and upskilling women to access jobs in growth areas** such as digital, AI, renewable energy and the Green Economy. **Financial support schemes for female entrepreneurs and female-led start-ups** in these sectors will also provide large gains to women's economic empowerment and increase the productivity of the economy. This will help establish the necessary conditions for progress towards gender parity in the longer term.

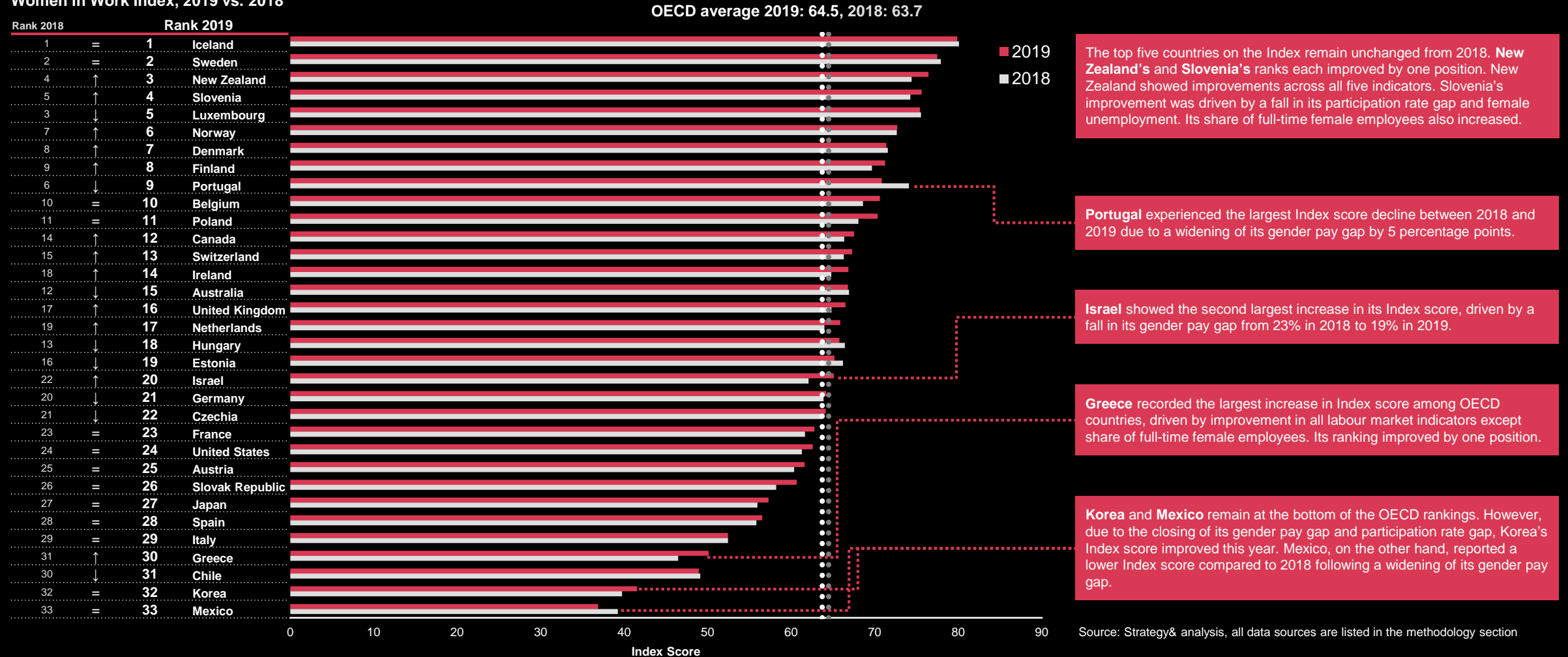


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Key Index results

The OECD continues to make gradual progress towards gender parity in the workplace, mainly driven by increasing female participation rates and falling female unemployment rates

Women in Work Index, 2019 vs. 2018*



The top five countries on the Index remain unchanged from 2018. **New Zealand's** and **Slovenia's** ranks each improved by one position. New Zealand showed improvements across all five indicators. Slovenia's improvement was driven by a fall in its participation rate gap and female unemployment. Its share of full-time female employees also increased.

Portugal experienced the largest Index score decline between 2018 and 2019 due to a widening of its gender pay gap by 5 percentage points.

Israel showed the second largest increase in its Index score, driven by a fall in its gender pay gap from 23% in 2018 to 19% in 2019.

Greece recorded the largest increase in Index score among OECD countries, driven by improvement in all labour market indicators except share of full-time female employees. Its ranking improved by one position.

Korea and **Mexico** remain at the bottom of the OECD rankings. However, due to the closing of its gender pay gap and participation rate gap, Korea's Index score improved this year. Mexico, on the other hand, reported a lower Index score compared to 2018 following a widening of its gender pay gap.

Iceland and Sweden continue to be the best performing countries, followed by New Zealand moving into third place

Sweden's overall Index score fell marginally between 2018 and 2019 (from 77.9 to 77.5). A decline in female labour force participation and a rise in female unemployment contributed to a lower Index score compared to 2018. The country's gender pay gap and share of full-time female employees showed small improvements. Furthermore, Sweden continued to record the lowest participation rate gap (3%) in the OECD.

Iceland continues to rank first on the Index due to its consistently strong female labour force participation (84%), its small participation rate gap (5%), and even smaller female unemployment rate (3%). It has been the highest performing country in the OECD since 2012, and currently scores more than 2 points higher than Sweden in second place.

Between 2018 and 2019, Iceland's Index score fell marginally (from 80.1 to 79.9) due to a widening gender pay gap, and increasing female unemployment and female participation rates. These changes outweighed the small improvements in the other two indicators.

New Zealand's Index score improved from 74.4 in 2018 to 76.4 in 2019, and its Index ranking improved by one position from fourth place to third place. This was driven by improvements across all five labour market indicators measured by the Index, most notably a closing of the gender pay gap, and increase in the share of full-time female employees by more than 1 percentage point each.

2



Sweden

1



Iceland

3



New Zealand

Iceland and Sweden have consistently performed at the top of the Index over the past two decades. Government policy has helped to achieve these strong results.

Top five countries in the Women in Work Index



Source: Strategy& analysis, all data sources are listed in the methodology section

Similar to other Nordic countries, Iceland and Sweden have policies that support a ‘dual earner-dual carer’ family model,* improving labour market outcomes for women.

Generous parental leave policies

Parental leave policies across the Nordic countries are designed in a way that incentivises both parents to share in childcare duties. In Iceland, new parents get a total of twelve months paid leave between them, of which five months for each parent is non-transferable to the other parent.¹⁵

Individualised tax systems

In Sweden, women file tax returns and receive social security benefits based on their individual economic situation rather than that of their family's.¹⁶ This system boosts paid work by second earners and also incentivises more women to both enter the labour market and contribute more time to formal employment.

Equal pay legislation

In 2018, Iceland became one of the first countries globally to legally require companies to prove that their employees receive equal pay. While many countries have equal pay legislation, the Icelandic law is unique in that it places the burden on employers to demonstrate compliance. In contrast, equal pay laws in most other countries require only that employees show evidence of pay discrimination.¹⁷

Female representation in institutions

The Nordic countries boast higher female representation in parliament than many other countries in the OECD. In 2020, 46% of the Swedish parliament were women.¹⁸ In the workplace, Iceland is one of the few countries to include mandatory gender quotas for company boards, resulting in women occupying more than 40% of seats on public company boards.¹⁹

Education system which addresses gender stereotypes

Iceland's education system promotes gender equality and addresses gender stereotypes in the early years of education. Many nursery and primary schools have adopted the Hjalli Model, a teaching method that divides students into groups based on gender and then encourages each group to participate in activities traditionally associated with the other gender.²⁰

New Zealand has achieved improvements across all five labour market indicators in both the short and long term

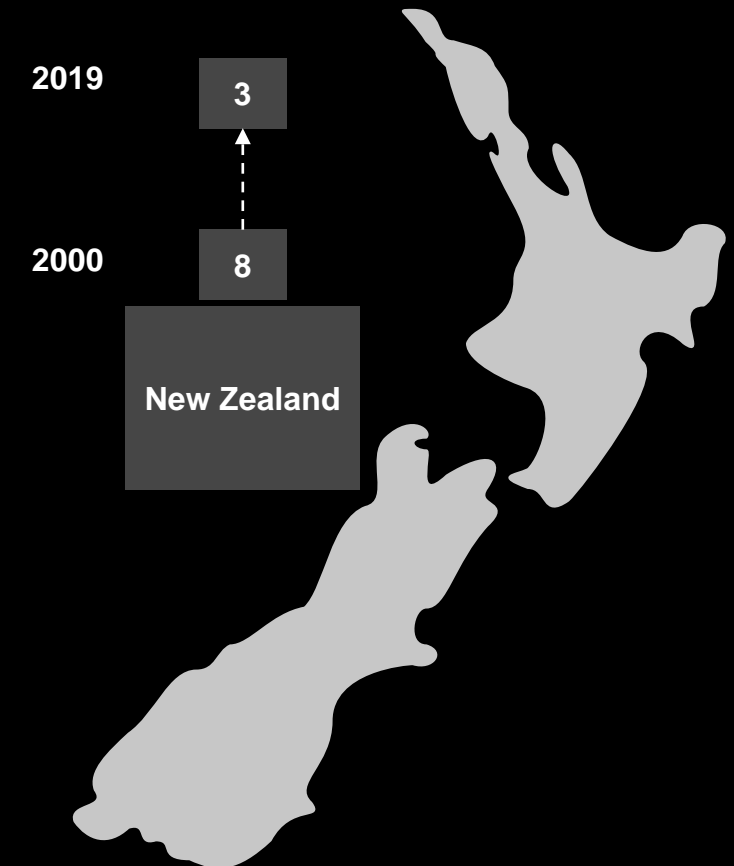
New Zealand ranks third on the Women in Work Index, behind only Iceland and Sweden. Between 2018 and 2019, New Zealand's ranking improved by one place from 4th to 3rd position.

Over the longer term, New Zealand's Index ranking has risen five places from 8th position in 2000 to 3rd position in 2019. This was mainly driven by significant improvements in the female participation rate (which rose from 67% to 77%) and the female full-time employment rate (which increased from 64% to 70%). The participation rate gap also narrowed by 8 percentage points from 16% in 2000 to 8% in 2019.

#3

New Zealand ranking

- Gender pay gap #6
- Female participation rate #4
- Participation rate gap #14
- Female unemployment rate #16
- Share of full-time female employees #25



Government policy and a history of female representation in political institutions have contributed to New Zealand's progress towards female economic empowerment

New Zealand has historically been a champion of gender equality. It was the first country in the world to grant women the right to vote²¹ and the second country to give paid leave to domestic abuse victims.²²

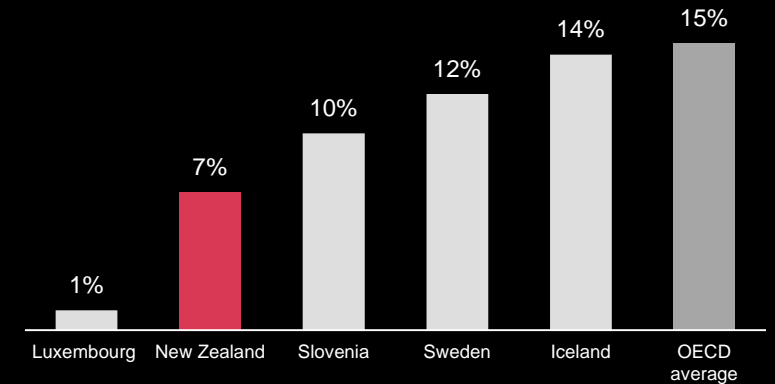
Institutions in New Zealand have strong female representation. Its parliament is 41% female (compared to the OECD average of 29%²⁴) and there has been a female head of state for a cumulative 12.6 years out of the past 50 years.²⁵

The **Ministry for Women** is an advisory body that helps the government with female empowerment objectives. One of its policy tools is a 'gender analysis tool' that enables policy makers to identify the gender implications of policy responses.²⁶

In 2018, the New Zealand government committed to ensuring that half of directors on all state sector boards and committees are women by 2021.²⁷ In September 2020, the Ministry for Women reported more than 50% of public service senior leadership positions are occupied by women, and that there has been a closing of the gender pay gap. After leading by example, the government has set out actions for private sector firms to follow in order to further close the gender pay gap and boost female labour force participation in private sector organisations.²⁸

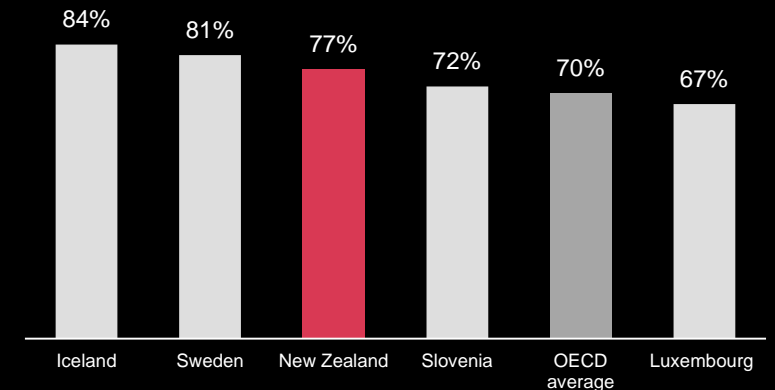
In 2020, the New Zealand parliament passed the Equal Pay Amendment Act. The previous bill ensured that gender pay gap parity extended beyond equal pay (equal pay for same jobs) to pay equity (equal pay for jobs requiring similar skills and effort). The 2020 Amendment increases the effectiveness of current gender pay gap legislation by enabling employees or unions to raise a pay equity claim directly with their employer using a bargaining framework.²³

New Zealand's gender pay gap relative to the top five countries on the Index



Source: Strategy& analysis, all data sources are listed in the methodology section

New Zealand's female labour force participation rate relative to the top five countries on the Index



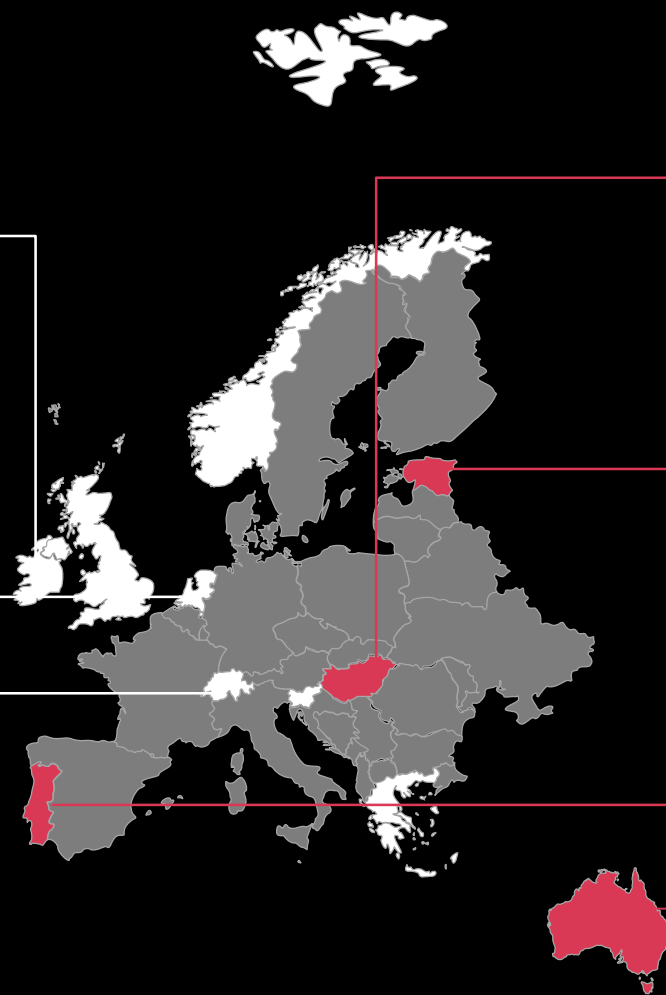
Source: Strategy& analysis, all data sources are listed in the methodology section

Ireland showed the largest year-on-year increase in its Index ranking, whereas Hungary experienced the largest decline

Ireland rose four places on the Index from 18th in 2018, to 14th in 2019 – the largest increase across all OECD countries. This was driven by improvements in the female unemployment rate and the gender wage gap (which fell from 6% to 4% and from 9.3% to 8.7% respectively).

The Netherlands' ranking increased by two places between 2018 and 2019 from 19th to 17th. It was one of the few OECD countries to show improvements across all five labour market indicators and most of these improvements were large relative to improvements made elsewhere in the OECD.

Switzerland's ranking on the Index also improved by two places, from 15th to 13th position. This was due to improvements in all indicators except for the share of full-time female employees. Most notably, the participation rate gap reduced from 8.6% to 8.1%.



Hungary experienced the largest decline in its Index ranking of all OECD countries between 2018 and 2019, falling five places from 13th to 18th. This was driven by a widening of Hungary's gender pay and participation rate gaps (both of which increased by 1 percentage point), and lack of progress on other labour market indicators. However, Hungary had the highest female full-time employment rate across the OECD at 94%.

Estonia's ranking decreased three places from 16th position in 2018 to 19th position in 2019. Although Estonia recorded improvements in female participation, the participation rate gap and female unemployment rate, these were outpaced by improvements elsewhere in the OECD.

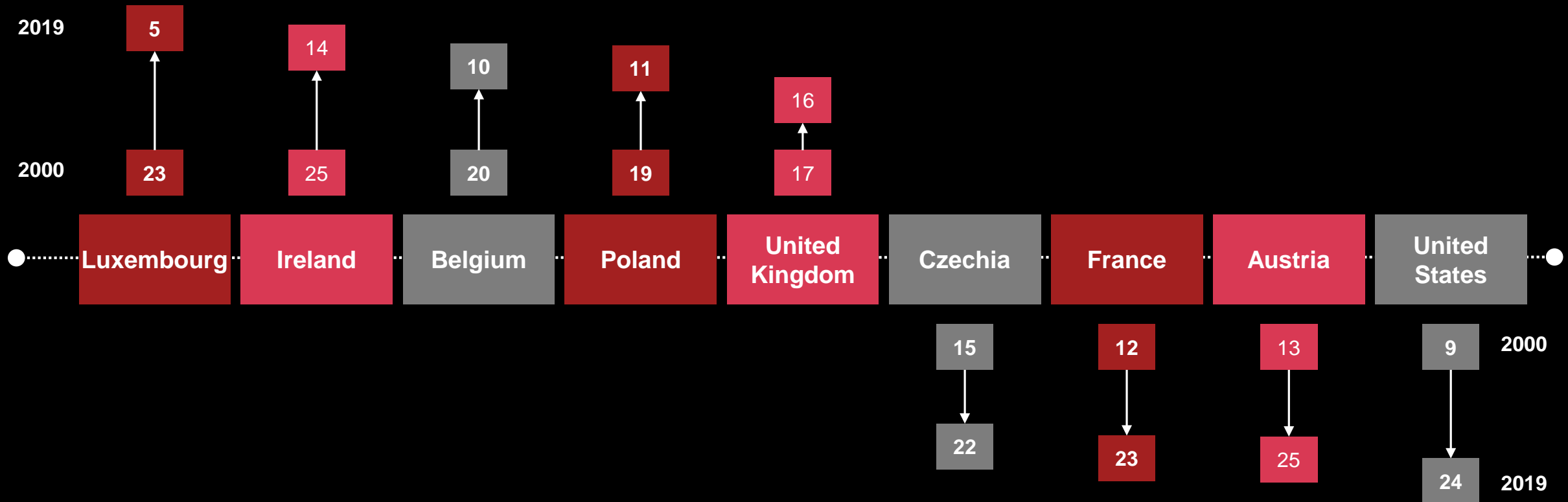
Portugal's ranking fell by three places from 6th position to 9th position, owing to a widening of its gender pay gap from 9% in 2018 to 14% in 2019.

Australia's ranking decreased by three places from 12th to 15th position. This was driven by an increase in its gender pay gap by more than 1% point from 11.7% to 12.9%.

Source: Strategy& analysis, all data sources are listed in the methodology section

Since 2000, Luxembourg has made the greatest improvement in its ranking, while the United States has seen the largest decline

Biggest movers in the Women in Work Index ranking between 2000 and 2019



Source: Strategy& analysis, all data sources are listed in the methodology section

A woman with long dark hair, wearing a dark green top and sunglasses on her head, stands in a computer lab. She is holding a white tablet. The background shows several computer monitors on desks, some displaying images, and a blurred outdoor area with trees and a building.

3

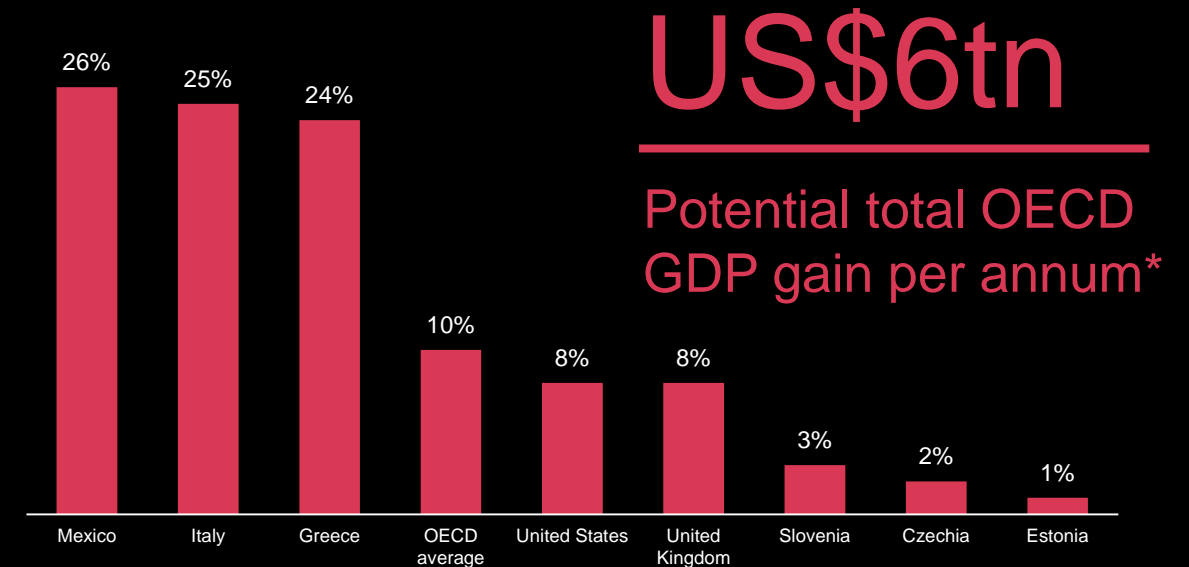
Potential economic gains from improving female economic empowerment

Increasing female employment could boost GDP across the OECD by over US\$6 trillion per annum

Our analysis estimates the potential gains for each country from increasing female employment rates to match those of Sweden – a consistently top performer in the Index with a female employment rate of 69%.

- The potential economic gains across the OECD from an increase in women in employment amount to a **GDP increase of over US\$6 trillion per annum**.
- In absolute terms, **the US is expected to gain the most, as much as \$1.7 trillion**, almost three times as much as the next biggest winner, Mexico.
- Countries with relatively low female employment rates, such as Mexico, Italy and Greece, are able to accrue the largest potential gains in percentage terms. Increasing female employment rates to those in Sweden could generate **GDP increases of around 25% per annum** for these countries.
- Countries that already have a high share of women in work, such as Estonia and Czechia, would enjoy a smaller boost in GDP.
- **The economic benefit to the UK could be substantial:** Increasing the female employment rate from 59% to that of Sweden (69%) would result in gains of around 8% of UK GDP, or US\$250 billion (or £170 billion) per annum.

Potential gains to GDP from increasing the female employment rate across the OECD to match Sweden's



Source: Strategy& analysis, all data sources are listed in the methodology section

*Reported here is the gross economic gains per annum from boosting female employment rates to match Sweden's, in nominal terms. See Methodology section for more detail.

Closing the gender pay gap could boost female earnings across the OECD by over US\$2 trillion per annum, an increase of 22%

Closing the pay gap between men and women across the OECD would bring huge economic benefits. Increasing female average wages to match male average wages would generate a significant increase in female earnings.

- The gains to female labour earnings from closing the gender pay gap could be over **US\$2.3 trillion per annum across the OECD.**
- Of the OECD countries, the United States is anticipated to achieve the largest gains in absolute terms from closing the pay gap, with total female earnings increasing by **\$925 billion per annum**, more than three times as much as the next biggest winner, Japan.
- The largest gains in percentage terms could be found for countries with the largest gender pay gaps - notably Korea, Estonia and Japan. The increase in female labour earnings from closing the pay gap in these countries could range from one third to a half of the current value. **Pay parity between men and women could boost Korea's female earnings by a huge 48% per annum.**
- Countries with relatively small gender pay gaps, such as Luxembourg, Greece and Belgium, are likely to generate a smaller increase in female earnings.
- Closing the gender pay gap in the UK could **increase female earnings by £96 billion (US\$122 billion) per annum, implying an increase of 19% of its current value.**

Potential gains to female earnings from closing the pay gap across the OECD



Source: Strategy& analysis, all data sources are listed in the methodology section

* Reported here are the gross economic gains per annum in nominal terms. See Methodology section for more detail.

4

UK and regional performance



The UK made more progress towards women's economic empowerment than the 2019 OECD average, with growth across all five indicators

Rank: #16

UK Performance 2018 - 2019

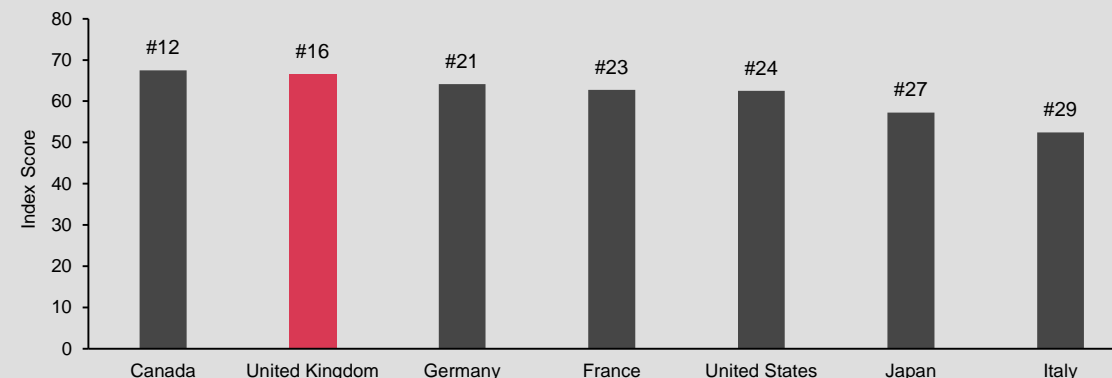
The UK was ranked 16th on the Index in 2019 against the OECD group of countries, and **second among G7 economies**. The UK improved its Index score from 64.8 in 2018 to 66.5 in 2019, continuing to score above the Index average, and growing at twice the rate of the OECD average.

Two of the key areas holding back further progress for the UK are:

1. **The persistent gender pay gap** (16%) which continues to be a whole percentage point higher than the OECD average, and has only fallen marginally since 2018.
2. **The low share of female employees in full-time employment.** In 2019, only 64% of female employees were in full-time employment. This is significantly lower than the OECD average (76%), and lower than the share of male employees in the UK who are in full-time employment (89%). In the years following the 2008 Financial Crisis, there was a significant shift from full-time to part-time employment for women in the UK. Between 2011 and 2019, the share of female employees in full-time employment in the UK grew at 0.38 percentage points per annum, returning to its pre-2008 level in 2014. This growth rate is 1.5 times faster than the OECD average growth rate of 0.25 percentage points per annum. Despite this, if this annual growth rate from 2011 to 2019 is maintained, we estimate it could take as long as 32 years for the UK female full-time rate to equal the current OECD average.*

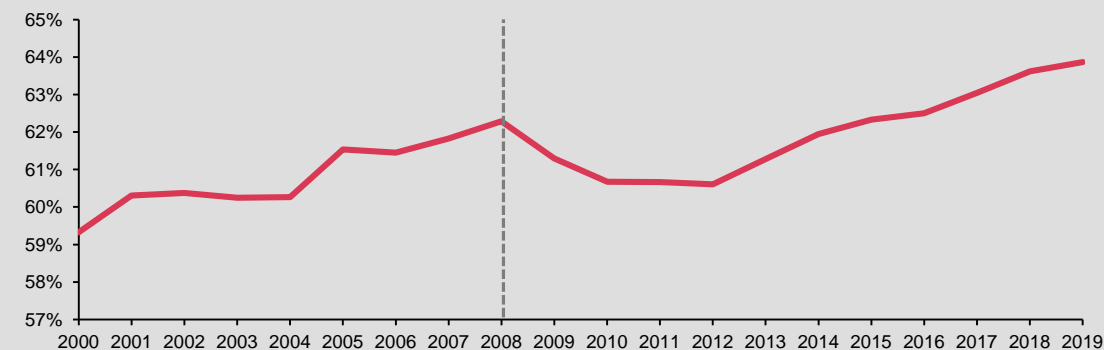
*Assumes the female full-time rate continues to grow at the same linear growth rate as the eight year historic average from 2011-2019. Reported here is the number of years for the UK to achieve the current OECD average female full-time employment rate.

Index score comparison: UK against G7 Countries (2019)
Ranks show the country's Index performance within the OECD



Source: Strategy& analysis, all data sources are listed in the Methodology section.

UK female full-time employment rate



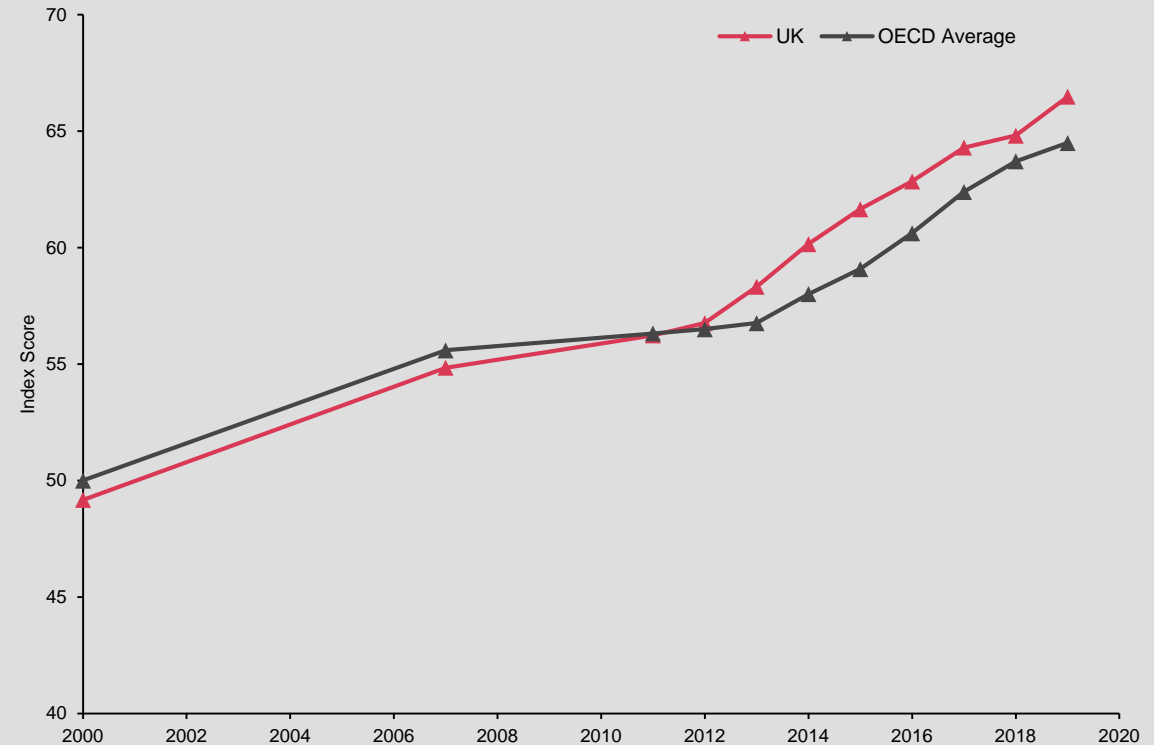
Source: Strategy& analysis, OECD, all data sources are listed in the Methodology section.

The UK continues to outperform the OECD average, but lags behind for its gender pay gap and the share of women in full-time jobs

Long term trends: the UK's performance since 2000

- Between 2000 and 2019, the UK's Index score has increased from 49.2 to 66.5, with improvement across all five indicators. Its ranking against other OECD countries has barely changed over this time - from 17th place in 2000 to 16th place in 2019.
- The UK currently performs better than the OECD average, and has done so since 2012.
- The rate of year-on-year improvement has slowed for the OECD since 2017. From 2017 to 2018 the OECD's growth outpaced that of the UK, but from 2018 to 2019 this trend was reversed with the UK Index score increasing 2.6%, twice the progress seen in the OECD which averaged only 1.3% growth.
- Compared with 2000, the UK's largest long term improvement was in narrowing the gender pay gap by 10 percentage points from 26% to 16%, while the female unemployment rate showed the smallest improvement, reducing from 4.8% to 3.7%.
- The UK currently still lags behind the OECD average by 1 percentage point for its gender pay gap, and by 12 percentage points in its share of women in full-time employment.

UK Index performance compared to the OECD average (2000-2019)



Source: Strategy& analysis, all data sources are listed in the Methodology section.

Progress was not spread evenly across UK nations and regions, and regional inequalities increased for the first time

Slow progress for low-performing regions from 2018 to 2019

All nations and regions except Wales showed progress in their Index score between 2018 and 2019, with scores increasing by 2.4 points on average across the UK. However, this growth was not spread equally across nations and regions, with lower growth seen in regions at the bottom of the Index rankings. This reverses the trend of regional scores slowly converging, which was evident from 2016 to 2018.

The North West, North East, West Midlands, and Yorkshire and the Humber scored lower than the UK average. These regions all struggled with higher than average female unemployment, averaging 4.4% compared to the UK average of 3.7%.

These results show the importance of putting women's economic empowerment at the heart of efforts to reduce regional economic and social disparities, to 'level up' the UK economy.

Breaking the trend: the East Midlands

The East Midlands has shown the largest absolute and relative improvement in its Index score from 2018 to 2019, with the region's score increasing 5.9 points and its rank improving from ninth to fifth place. This was in contrast to much slower Index growth in surrounding regions, such as the North West, West Midlands, and Yorkshire and the Humber, where scores increased on average by a single point.

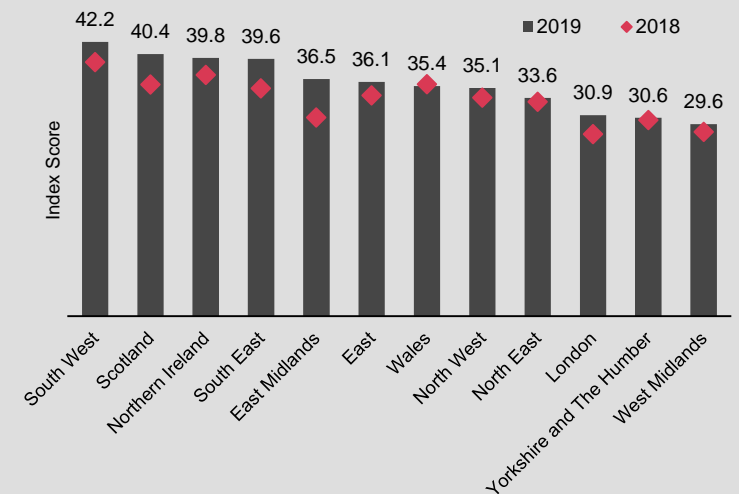
Progress in the East Midlands was driven by improvements across every indicator, with the region most notably seeing a 3.5% increase in the proportion of women in the labour force and a 13% fall in the female unemployment rate.

Our reigning champion: the South West

The South West retains first place for the second year in a row in the 2019 Women in Work Index, with Scotland in second place, and Northern Ireland in third. The South West's score increased 3.1 points in 2019, widening the gap between first and last place on the Index to 12.6 points (from 11.1 in 2018), showing the increase in regional inequalities across the UK.

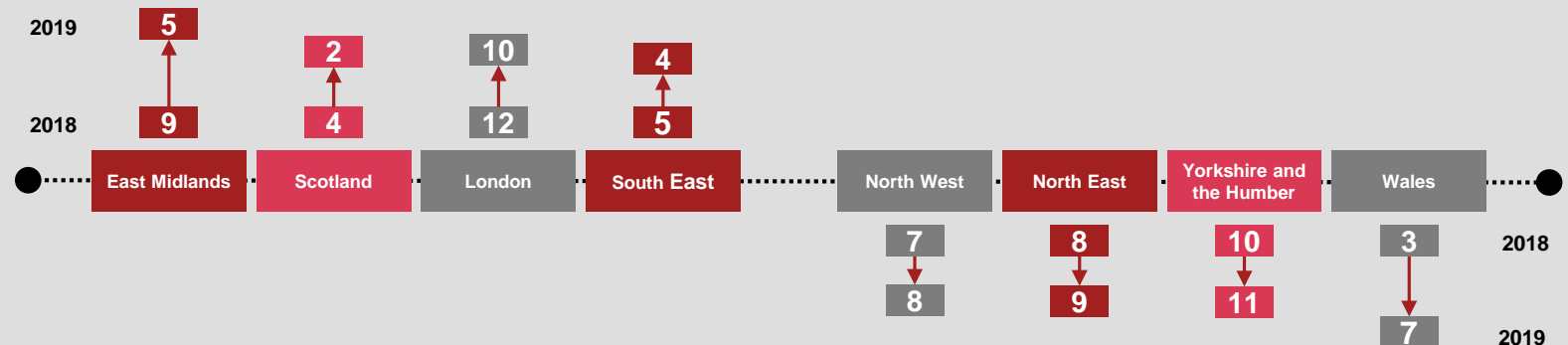
The South West continues to have the highest female labour force participation rate in the country at 79%, and has improved on some previous weaknesses – for example, the gender pay gap fell on average 5.7% each year from 2017 to 2019. The region still has the lowest female full time employment rate in the UK (56%) and will need to address this to achieve continued progress.

Women in Work Regional Index scores, 2019 and 2018



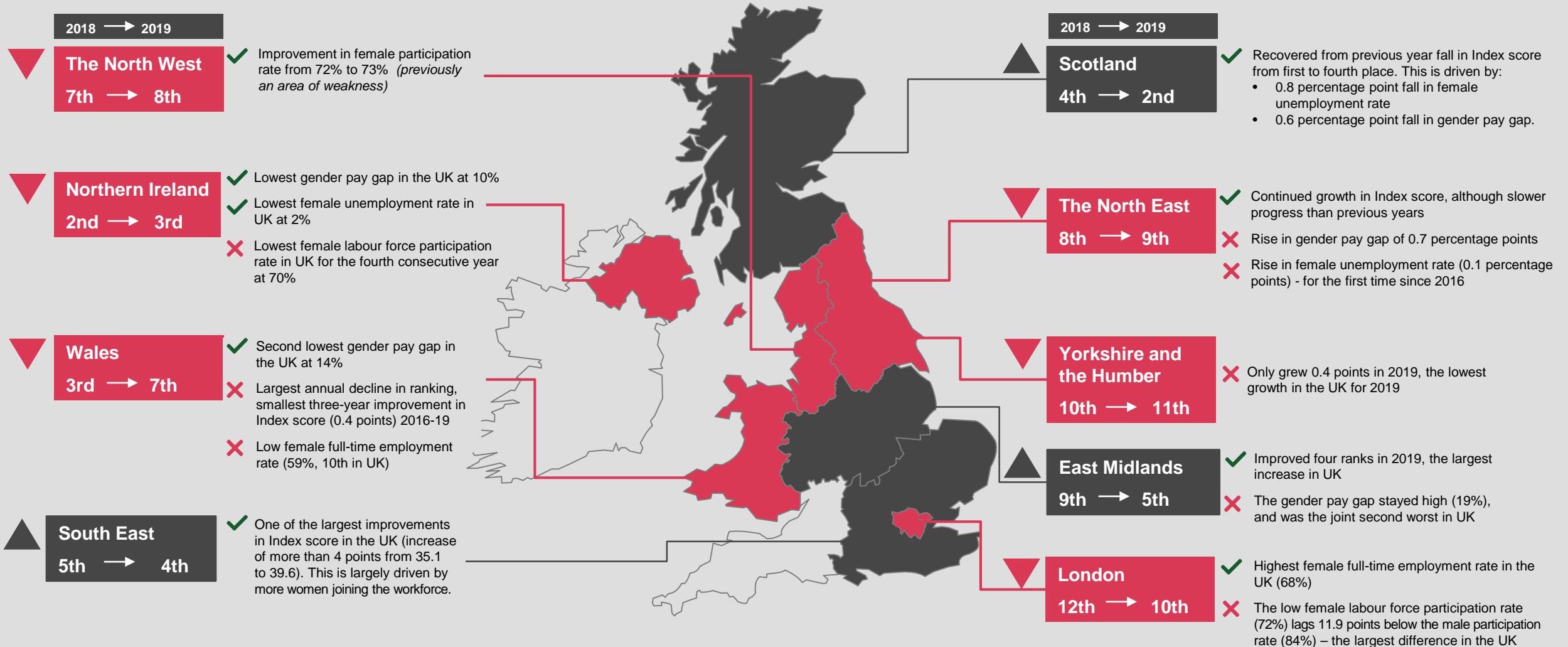
Source: Strategy& analysis, all data sources are listed in the Methodology section.

Biggest Movers in the Women in Work Index ranking between 2018 and 2019



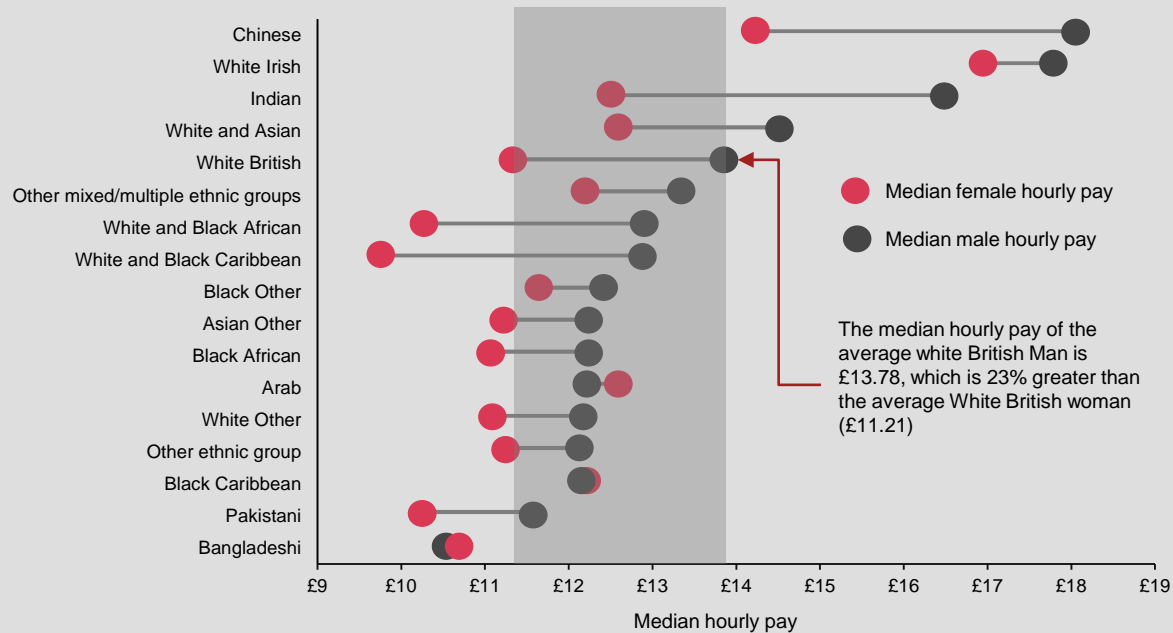
Source: Strategy& analysis, all data sources are listed in the Methodology section.

Nations and regions display differing strengths, weaknesses, and patterns of change across indicators



The gender pay gap varies across ethnicities. The lowest earning group of women are paid just half as much as the highest earning men.

Median hourly pay by ethnicity and gender in England and Wales, 2019



Men earn more than women in 14 out of 17 ethnic groups in England and Wales — (accounting for 98% of individuals in the UK according to the 2011 Census)

In England and Wales, ethnicity pay data from the ONS shows the differences in median hourly pay in 2019 for men and women in 17 measured ethnicities across England and Wales. In nearly all ethnicities men earn more than women.

- *White and Black Caribbean, White and Black African, and Pakistani* women are the lowest earners, earning as little as 70 pence for every £1 earned by an average White British man.
- *White Irish* and *Chinese* women are the highest earners, earning more than the average White British man.
- In *Black Caribbean, Bangladeshi* and *Arab* ethnicities, women out-earn men by a small amount, although women in all of these groups still earn less than an average White British man.
- The gender pay gap for *White British* people (representing 80.5% of individuals in the UK in the 2011 census) was the 5th largest, with women earning 81 pence for every £1 earned by men.
- The median hourly pay of White British men is greater than nearly all women of ethnic minority groups. *Chinese* and *White Irish* women are the only exceptions, earning on average £1.03 and £1.23 respectively for every pound earned by White British men.

The causes of these ethnic gender pay gaps are complicated and require careful causal analysis to identify. The pay gaps reported here simply represent the difference between median earnings for men and women in ethnic groups and do not control for important drivers in earning differences such as education, geography and occupation. For example, the Office for National Statistics (ONS) finds that once these factors are controlled for, *White Irish* individuals see median earnings much more in line with the national average.²⁹

To better understand the factors affecting opportunities for ethnic minority women in the UK, more transparency is needed in reporting. It is not currently mandated that companies in the UK should disclose their ethnic pay gaps. A recent PwC survey of over 100 UK companies, employing around one million employees combined, found that while two in three companies in the survey were collecting ethnic pay data, only one in ten companies had reported their ethnic pay gap.³⁰

Largest gender pay gaps by ethnicity

Indian
33%

White and Black Caribbean
31%

Chinese
27%

Source: Strategy& analysis, ONS, all data sources are listed in the Methodology section.

Increasing the proportion of women in work could boost regional output by an average of 2.5%, adding £48 billion per annum to the UK economy

Our analysis estimates the potential gains for each UK region from increasing female labour force participation rates to match those of the South West – the consistent top performer for female participation in every year of the regional Index.

Increasing the number of women in work could grow the labour force by 840,000 jobs, adding as much as £48 billion each year to the UK economy.*

This amounts to boosting annual output on average by 2.5% per annum across UK regions. **These gains are greatest in regions with currently low rates of female participation.** Northern Ireland stands to gain the most with regional output increasing as much as 5.5% per annum, adding £2.3bn to the economy each year. Similarly London, which consistently has a low female participation rate, could see regional growth increase by 3.9% per annum, adding £17.3bn to the capital's economy each year.

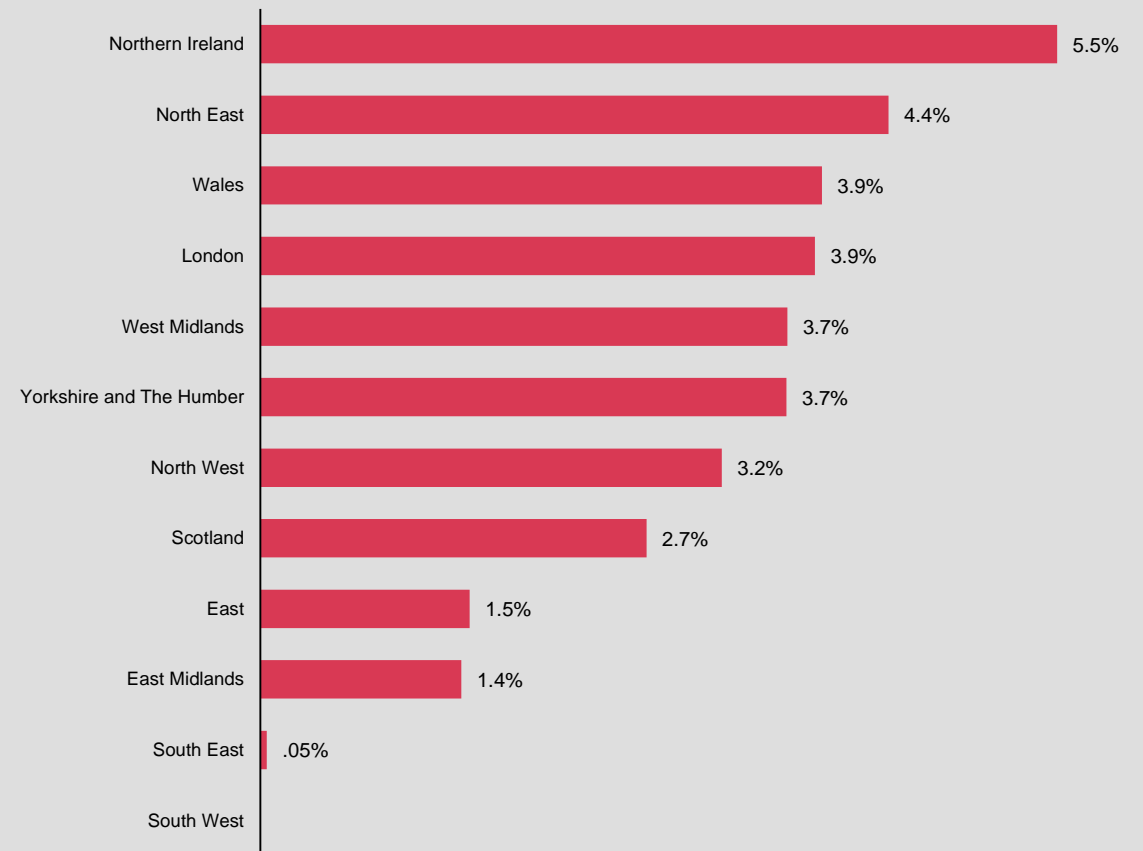
Regions such as the South East, East Midlands and the East, with traditionally high levels of female participation, **would expect to see smaller returns.**

These estimates illustrate the size of the prize from increasing the proportion of women in the labour market. Achieving these gains will depend, in part, on how successfully policies can increase female labour force participation. There are many reasons why female participation in the labour force may be low - from demand side factors such as number and quality of jobs in the region, to supply side factors such as access to childcare and skill levels. Consequently, a one-size-fits-all policy response may not be effective at increasing female participation across regions if underlying differences in regional working patterns are not examined and addressed.

For details on the methodology to calculate these boosts to regional Gross Value Added (GVA) and the UK economy, please see the Methodology section.

* Reported here is the increase in total jobs in the UK, combining both full-time and part-time roles. We calculate the number of new full-time equivalent (FTE) roles from increasing female participation to be 680,000, reflecting the lower output of part-time roles. See the Methodology for more detail.

Boost to regional output from increasing female employment rates to those of the South West, (percentage increase in GVA per annum)



Source: Strategy& analysis, all data sources are listed in the Methodology section.

5

Special report:
The impact of
COVID-19 on
women in work



Women's jobs are being hit hardest by COVID-19

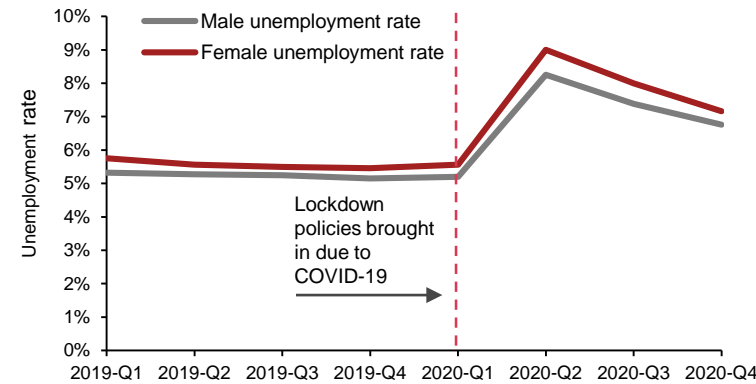
COVID-19 is currently having a huge impact on labour markets around the globe. The closing of whole sections of the economy has brought with it job losses for both women and men. Between 2019 and 2020, the annual OECD unemployment rate is estimated by the OECD to have increased by 1.7 percentage points for women (from 5.7% in 2019 to 7.4% in 2020), and 1.5 percentage points for men.

In the US, OECD data shows the female unemployment rate increased sharply from 4.4% in March 2020 to a high of 16.1% in April 2020. It ended the year in December 2020 at 6.7%, 3 percentage points higher than in December 2019. The male unemployment rate also increased, but showed a smaller increase compared to the female rate.

In some countries, like the UK, the pandemic's full impact on jobs is yet to be seen, as government job retention schemes have allowed businesses to retain workers despite shocks to demand. However, data from the Office for National Statistics (ONS) on the number of redundancies each quarter shows a large increase between the second and third quarter of 2020.

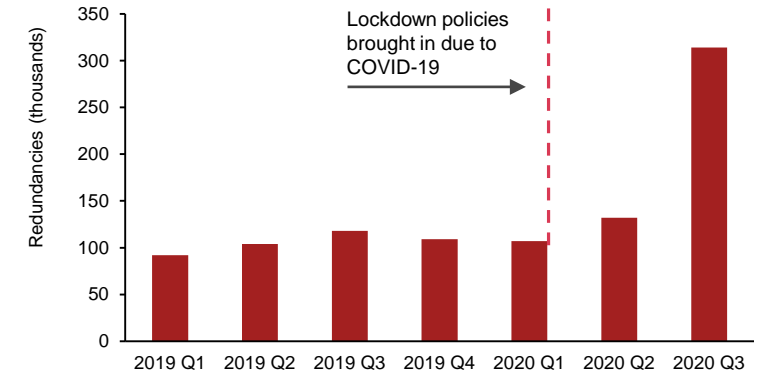
UK data from the Coronavirus Job Retention Scheme (CJRS) suggests that more women's jobs are at risk than men's. Between July and October 2020, a total of 15.3 million jobs were furloughed in the UK. Out of those for which gender was known, 52% were women's jobs, despite women only making up 48% of the workforce.

Quarterly unemployment rate across the OECD, by gender



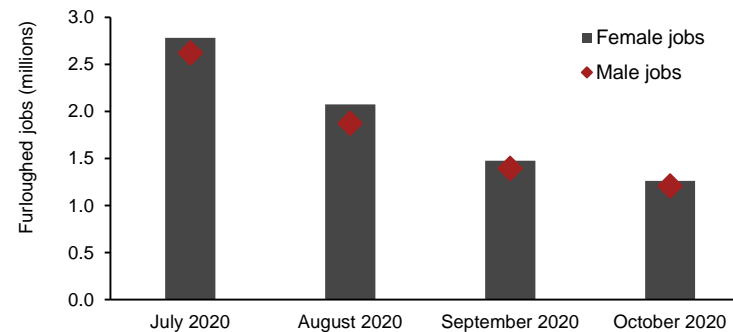
Source: Strategy& analysis, OECD, all data sources are listed in the Methodology section.

The number of redundancies in the UK



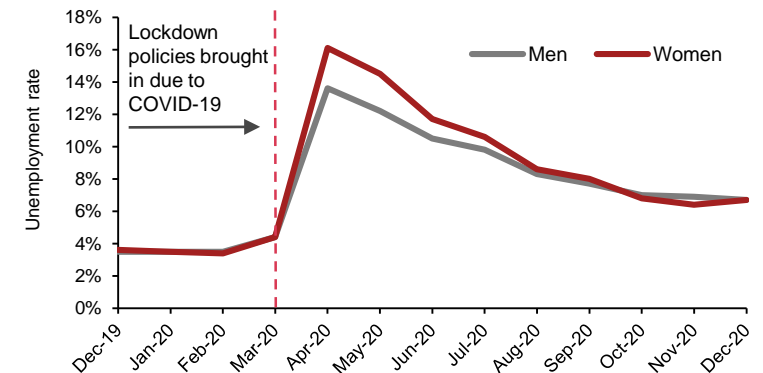
Source: Strategy& analysis, ONS, all data sources are listed in the Methodology section.

Number of furloughed jobs in the UK, by gender



Source: Strategy& analysis, HMRC CJRS, all data sources are listed in the Methodology section.

Unemployment rate in the US, by gender



Source: Strategy& analysis, OECD, all data sources are listed in the Methodology section.

Across the OECD, women lost their jobs faster than men did in 2020.

Between 2019 and 2020, the average increase in the unemployment rate across the OECD for women was 1.7 percentage points (from 5.7% in 2019 to 7.4% in 2020), compared to a 1.5 percentage point increase for men. 24 out of 27 countries reported an overall increase in unemployment, with 17 out of these 24 reporting larger increases for women than for men.

The United States, Canada and Chile experienced the greatest increase in the unemployment rates from 2019 to 2020:

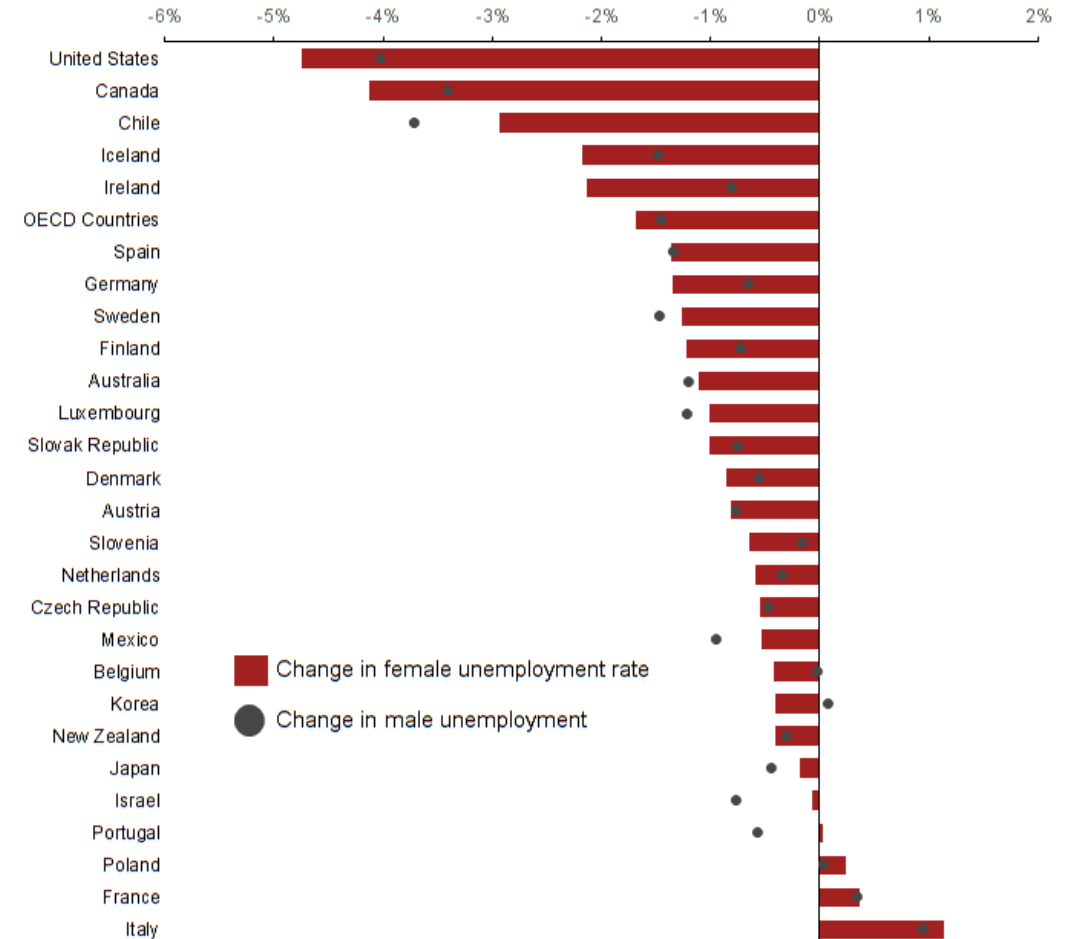
- In the United States, female unemployment rate rose 4.8 percentage points (from 3.6% to 8.4%) while the male unemployment rate increased by only four points (3.8% to 7.8%). Employment data from the US indicates that there was an overall loss of 9.7 million jobs in the US economy in 2020, with half of these jobs lost by women, despite them representing only 47% of the workforce.
- Canada's female unemployment rate rose 4.1 percentage points (from 5.3% to 9.4%) while its male unemployment rate increased by only 3.5 points (6.1% to 9.6%). Employment data from Canada shows that there were nearly one million jobs lost in the economy from 2019 to 2020. 54% of these lost jobs belonged to women, despite women representing only 47% of the workforce.*

Other countries experienced smaller changes, with 15 out of 27 countries experiencing an annual increase in the female unemployment rate of less than one percentage point. Three countries — France, Italy and Poland — experienced a fall in their unemployment rate (for both women and men).

Unemployment is only one measure to assess the health of labour markets and should be evaluated with caution. For example, there is evidence to suggest that the low increase in unemployment in some countries could be partly due to an increase in part-time roles.³¹ In addition, with countries relying to differing extents on job support schemes, the impacts of the COVID-19 pandemic are yet to fully play out in labour markets. These policies complicate the reporting of a worker's employment status, masking the full impact on labour markets and making direct international comparisons difficult.

* Annual employment data for the US and Canada sourced from the OECD Labour: Labour market statistics

Change in annual unemployment rate by country, 2019 to 2020



Source: Strategy& analysis, OECD, all data sources are listed in the Methodology section.

The nature of the pandemic and the gendered distribution of workers across industries and occupations puts women's jobs at higher risk than men's

The COVID-19 pandemic is different in nature to previous financial and economic crises. In the 2008 Financial Crisis, the financial sector was the first to see widespread job losses, followed by construction and manufacturing - all industries with a higher proportion of male workers. This gave rise to the term 'mancession'.³² COVID-19 has instead hit harder and faster those working in lower paid contact-intensive service sectors, through the large scale closure of businesses and sections of the economy. These people are disproportionately women.³³ This has led to **the economic downturn caused by COVID-19 being termed a 'shcession'**.³⁴

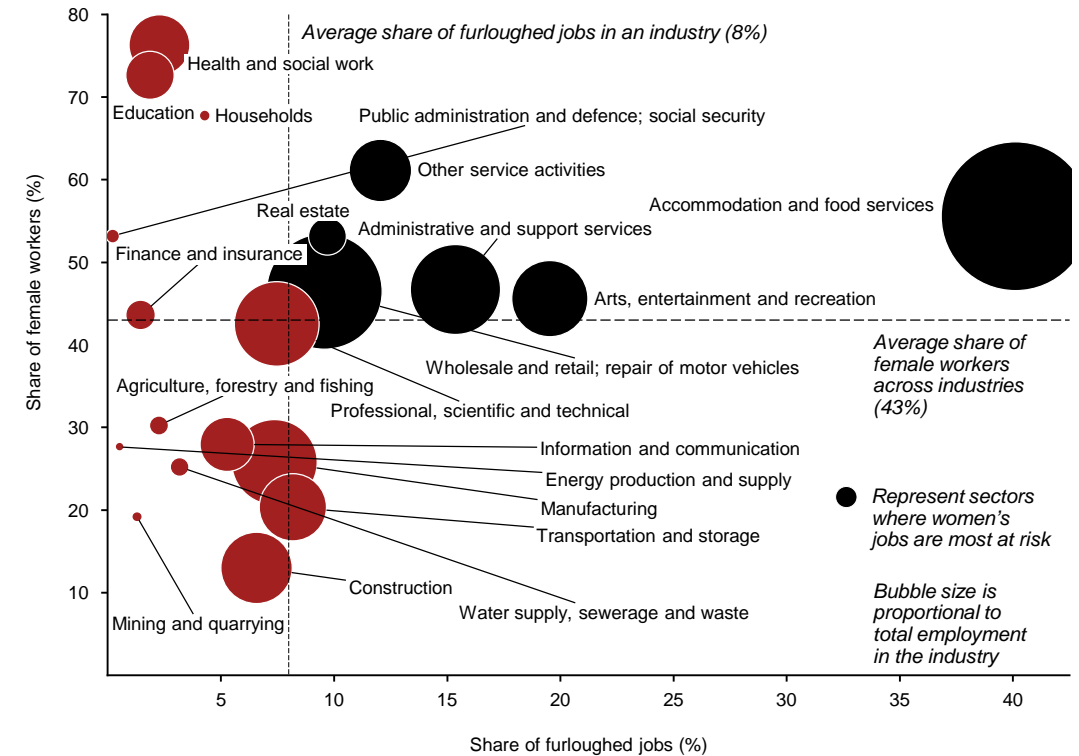
Globally, 40% of working women (nearly 510 million women) are employed in what the International Labour Organisation (ILO) defines as 'hard hit' sectors, compared to only 37% of working men.*³⁵ The types of jobs that women hold in these hard hit sectors make them even more vulnerable to the pandemic: 42% of women work in informal jobs in the most-affected sectors compared to 32% of men.**³⁶ In some sectors, the job functions that women work in have also made them more vulnerable. Research by PwC on the impact of the pandemic on the hospitality, travel and leisure sectors revealed that female-dominated functions such as marketing and communications were more dispensable during the pandemic, compared to more male-dominated functions like finance.³⁷ **This clustering of women in the sectors and jobs facing maximum disruption due to COVID-19 has resulted in higher risk of job loss for women than men.** McKinsey finds in its analysis, *COVID-19 and gender equality: Countering the regressive effects (2020)* that worldwide, women's jobs are 19% more at risk than men's jobs because of this gendered distribution of employment across sectors.³⁸

In the UK, if current furlough data is indicative of future unemployment trends, a larger number of women will face the risk of job loss than men once job support schemes end.³⁹ In the UK, female-dominated industries are bearing the brunt of lockdown restrictions. Women were around 30% more likely to work in a sector that was completely shut down during the first national lockdown than men.⁴⁰ The most-impacted sectors include *accommodation and food services* and *arts, entertainment and recreation*. In October 2020, for example, the *accommodation and food services* industry recorded both the largest number of furloughed jobs (more than 600,000) and the highest share of furloughed jobs within a sector (40%) - women make up 55% of jobs in this sector.⁴¹

The industries with the highest share of furloughed jobs in the UK are shown in black on the adjacent chart. The top six have a greater than average share of female workers. Conversely, male-dominated industries of manufacturing (exempt from lockdown restrictions), and construction (where work was halted temporarily in the first lockdown but subsequently started up again) furloughed only around 7% of workers each.

Women's exposure to COVID-19 by industry

Share of furloughed jobs vs share of female workers by industry in the UK, October 2020



Source: Strategy& analysis, all data sources are listed in the methodology section.

- * The top five 'hard hit' sectors according to the ILO are accommodation and food services, real estate, business and administrative activities, manufacturing and wholesale/retail trade. The ILO uses real-time data on output and labour intensity by sector and finds that these are the five sectors in which workers have faced the highest risk of job loss and largest fall in working hours globally since the pandemic began.
- ** Many workers in these sectors also have low incomes and limited worker rights and job protection, making them all the more exposed during economic downturns.

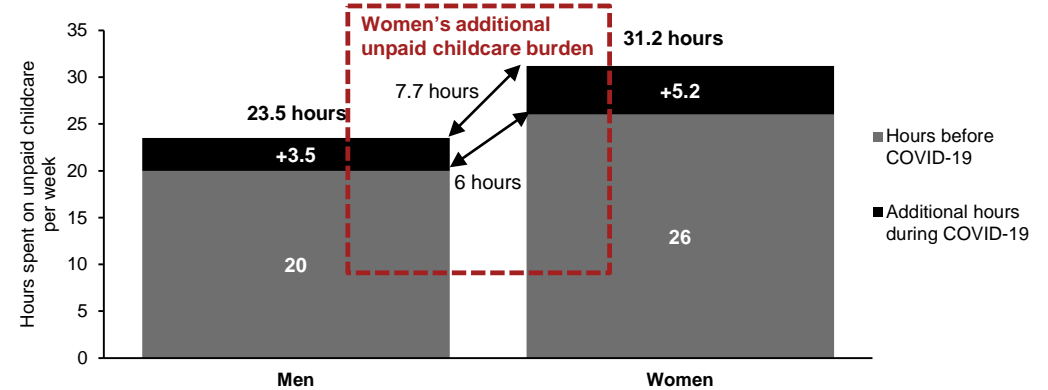
COVID-19 is also amplifying existing gender inequalities in unpaid work...

COVID-19 has exacerbated the already unequal burden of unpaid care and domestic work shouldered by women. This could force more women out of the workforce, reversing progress towards gender equality, and stunting economic growth.

COVID-19 has increased childcare and housework pressures for everyone. Lockdowns have resulted in school and early childhood care closures, increasing the demand for care work and home schooling. Chores like cooking, cleaning and shopping are also taking up more time. Available data shows that both women and men have increased the time they spend on unpaid domestic work since the pandemic started, but it is women who are bearing more of the increased burden.⁴²

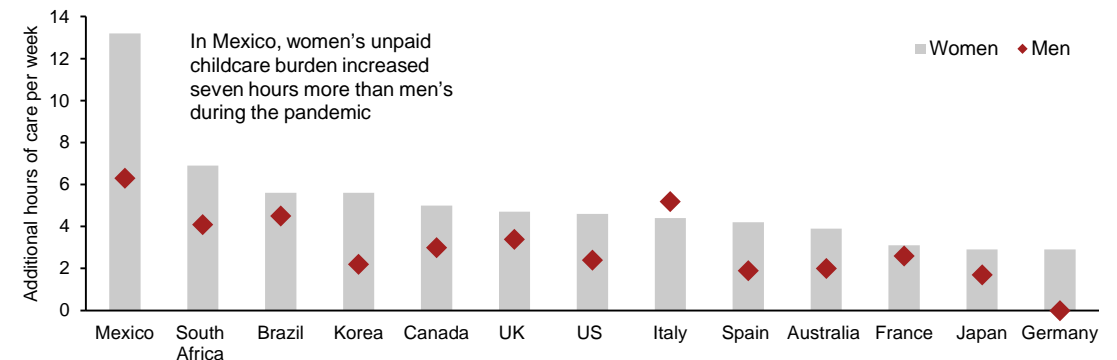
Before the pandemic, women were already spending three times the number of hours spent by men on household chores, childcare and care for elderly loved ones.⁴³ This gap has widened during the pandemic.⁴⁴

Average hours per week spent on unpaid childcare by gender, before and during COVID-19



Source: Strategy& analysis, Ipsos survey, all data sources are listed in the Methodology section.

Additional hours spent weekly on childcare during COVID-19 by country (women compared to men)



Source: Strategy& analysis, Ipsos survey, all data sources are listed in the Methodology section.

Unpaid childcare: Women's additional burden

Before the pandemic, women spent 6 hours more than men every week on unpaid child care (on average). During COVID-19, this gap has widened, with women taking on a greater share of the larger burden. Survey data from 16 countries found that on average, time spent by women on unpaid child care increased by 5.2 hours per week during COVID-19, compared to a 3.5 hour increase for men.⁴⁵

Women now spend 7.7 more hours than men per week on unpaid childcare.⁴⁶ At over 31 hours per week in total, this 'second shift' is almost as much as an extra full-time job. This gender gap in care varies across countries with Mexico and Korea reporting the largest differences.⁴⁷

Research by the OECD suggests that the gender inequality in unpaid care work could play a large role in explaining gender pay gaps and participation gaps.⁴⁸ COVID-19 has exacerbated this inequality. If women (and particularly women in jobs with higher positions and pay) leave the workforce or reduce their work hours, female labour force participation will fall, and the gender pay gap could widen.

...which could cause further and lasting damage to women's employment outcomes

This unequal burden could force more women out of the workforce, reversing progress towards gender equality, and stunting economic growth.

The impact of this higher unpaid care burden has already reduced women's contribution to the economy:

- In the UK, working mothers experienced a 22% fall in paid work hours per day compared to a 16% fall for fathers between February and May 2020.⁴⁹
- Research found that mothers in the UK were 10 percentage points more likely to ask to be furloughed than fathers due to childcare pressures.⁵⁰
- A survey of working parents in the US revealed that more than 25% of working mothers who lost their jobs cited lack of childcare as the reason for job loss, compared to less than 13% of working fathers.⁵¹

The longer this higher burden on women lasts, the more women are likely to leave (or reduce time spent in) the labour market permanently - reversing progress towards gender equality and stunting economic growth. A survey conducted by McKinsey and LeanIn.Org on women working in corporate jobs in the US and Canada showed that **more than a quarter of women are considering permanently reducing the amount of time they allocate to their careers or leaving the labour market for good after COVID-19.**⁵² This would result in a permanent fall in the female labour force participation rate and a widening of the participation rate gap. An outflow of women from the corporate sector could also increase the gender pay gap.

Even if women decide to leave the workforce temporarily (with the intention to return post-COVID), research suggests that career breaks have long-term impacts on women's labour market prospects. PwC UK's Women Returners (2016) study showed that **60% of professional women are likely to return to lower-skilled and lower-paid jobs after career breaks.**⁵³ This means that even if the female participation rate returns to previous levels in the longer term, women are likely to experience a permanent deterioration in their career prospects.



If no action is taken, the pandemic will reverse the progress made by the OECD towards gender parity in the workplace

This is our ninth year reporting the progress of the OECD against the Women in Work Index. Up until 2019, OECD countries made progress towards gender parity each year. We estimate that this trend will be reversed in 2020 due to the impact of COVID-19 on labour markets, the disproportionate effects of which are being felt by women.

The full impact of COVID-19 on labour markets is yet to be fully realised, with lockdown restrictions continuing into 2021 as vaccine deployment begins. In the OECD's labour force and unemployment rate forecasts published in December 2020, the OECD estimates that:

- Unemployment in the OECD will continue to rise from 7.2% in 2020 to 7.4% in 2021. It is not until 2022 that unemployment is expected to gradually recover, falling to 6.9%.
- The size of the labour force is forecast to shrink by 11 million people (1.6%) across the OECD in 2020, before beginning recovery in 2021 and growing by 4.8 million people (0.7%). In 2022 the labour force is forecast to be 0.1% (or 880,000 people) smaller in size than in 2019.

Applying these forecasts to the Women in Work Index results for 2019 shows the potential impact on the Index in 2020-22.*

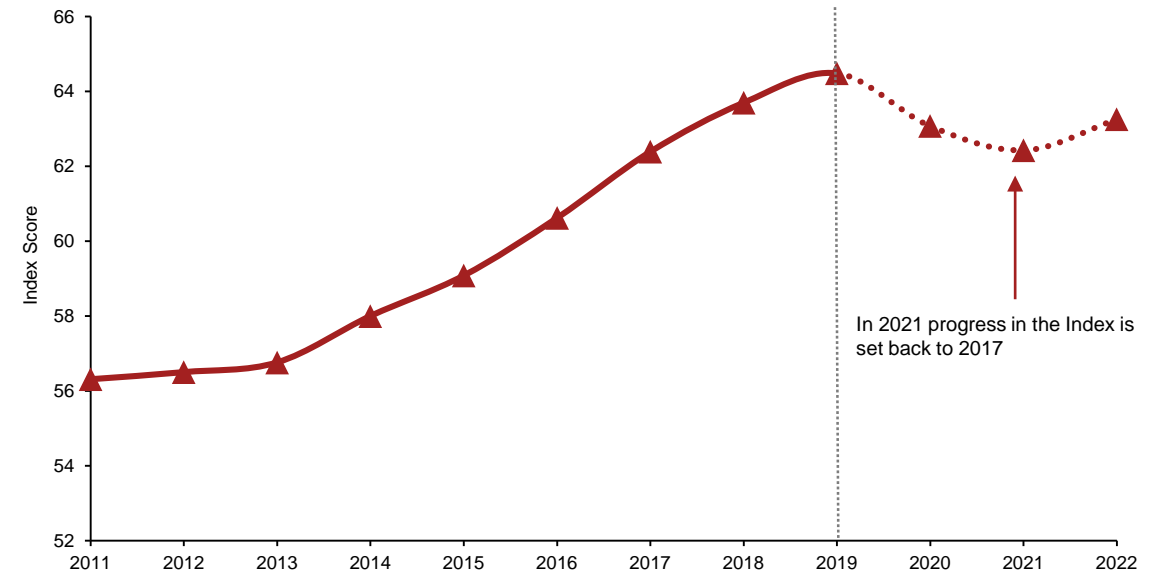
We estimate that the Women in Work Index will fall 2.1 points between 2019 and 2021, falling below the 2017 score of 62.4. It is not until 2022 that the Index will begin to recover, gaining back 0.8 points.

For more detail on how we have used OECD forecasts to estimate the future Index scores for 2020-22, and for supporting assumptions, please see the Methodology section.

Note: For simplicity, our analysis assumes that the gender pay gap and the share of female employees in full time employment remain constant at 2019 rates over the next three years till 2022. This could understate the impact on women with evidence from the Center for Economic Policy Research (CEPR) estimating that the 'shecession' caused by COVID-19 is likely to increase the gender pay gap as women accept lower paid jobs to regain employment.⁵⁴ As argued previously, there is also growing evidence to suggest that COVID-19 has exacerbated the already unequal burden of unpaid care and domestic work shouldered by women. This could place more pressure on women to reduce their hours by either leaving full-time roles for part-time positions or even leaving the labour force entirely.

The full impact of COVID-19 on women in work has not yet been realised. We estimate the Index will fall in 2020 (setting back progress for women in work to where it was in 2018), and further in 2021 (back to 2017 levels).

Estimated Women in Work Index for 2020-22



Source: Strategy& analysis, all data sources are listed in the Methodology section.

* The OECD forecasts for unemployment and labour force were applied to create expected growth rates for three Index indicators: female labour force participation, the difference between male and female labour force participation and the female unemployment rate. The remaining two Index indicators- share of women in full-time roles and the gender pay gap- were held constant at 2019 values. The forecasts do not account for gender and so we assume that the effects of the pandemic are split proportionately between women and men, such that the rates at which both lose their jobs and leave the labour force are proportionate. The reality is likely to be worse, with our analysis showing that unemployment rates are estimated to have increased more for women than men over 2019 to 2020 in the OECD. See OECD Economic Outlook: Statistics and Projections No 108- Unemployment rate and labour force forecast available [here](#).

The OECD may not be able to fully repair the damage done by COVID-19 or return to its pre-pandemic path to gender equality

The OECD needs progress to be double its historical rate if it is to fully recover from the damage of COVID-19 by 2030.

Our scenario analysis suggests that Index growth will need to be nearly twice as fast as its historical rate (between 2011 and 2019) to undo the damage caused by COVID-19 and return the OECD to its pre-pandemic path towards gender equality by 2030.

- **Scenario 0 - No pandemic, historical growth***: In a scenario where COVID-19 did not happen, we assume the Women in Work Index continues to grow at a rate similar to its historical progress from 2019. In this scenario, the OECD would score 81.4 on the Index by 2030.*

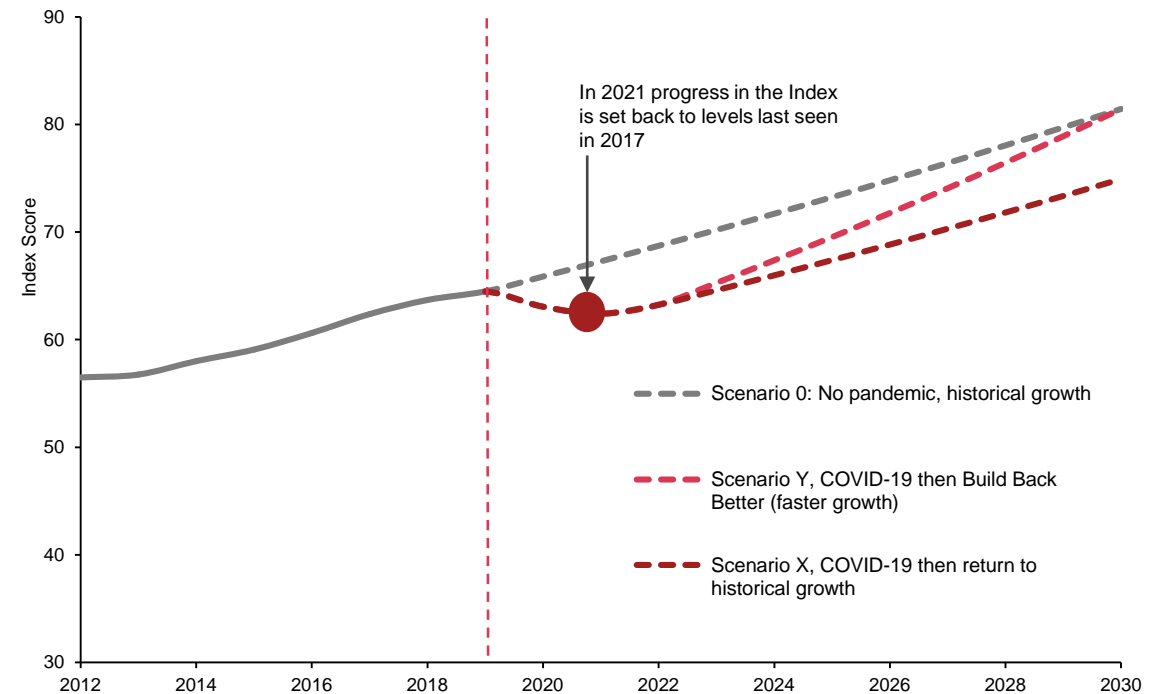
Scenarios X and Y assume a decline in the Index in 2020 and further in 2021, with a recovery beginning in 2022. This is in line with our previous analysis applying the OECD unemployment rate and labour force forecasts to estimate Index values for 2020-22. We then build two recovery scenarios from 2022 onwards.

- **Scenario X - COVID-19 then return to historical growth****: Here, we assume after a fall in the Index due to COVID-19, the Women in Work Index returns to its historical growth rate from 2022 as labour markets recover. **The Index returns to its 2019 value by 2023, but it never reaches its pre-pandemic growth path. By 2030, the OECD is still 4 years behind where it would have been if COVID-19 did not happen.** This scenario is intended to represent what might happen in the case that nothing is done (in a policy sense) to specifically address the impact of the pandemic on women's employment outcomes; but there is also no permanent damage to women's employment prospects from the pandemic. In this scenario, all else equal, progress returns to the prior trend once economies and jobs rebound.
- **Scenario Y - COVID-19 then Build Back Better**: This shows that if the OECD is to return to its pre-pandemic growth path by 2030, this would require almost double the rate of historical growth of the Index from 2022 - that is, **to undo the damage caused by COVID-19 to Women in Work by 2030, progress towards gender equality needs to be twice as fast as it was between 2011 and 2019.** To achieve this, the Women in Work Index would need to increase on average by 2.3 points each year (2022 to 2030), which has never been achieved in the history of the Index.

* This scenario represents one possible future outcome for the Index in a world without COVID-19. We have used the 5-year compound annual growth rate (2014-2019) for our analysis to support projection over a longer term time horizon. Growth in the Index has slowed slightly since 2017, so using a shorter time horizon to calculate the projected growth rate would reduce the speed of progress.

** This does not represent a 'worst case scenario'. There are scenarios where future progress for women is slower and does not bounce back to historical growth levels, even if the overall economic recovery is as expected. This could happen for example, if women permanently leave the labour force due to behavioural shifts brought about by the pandemic, such as a return to greater unpaid care and domestic duties or a difficulty regaining lost jobs at previous levels of pay/experience. In this case, progress could be much slower, and may never recover to pre-COVID-19 rates.

Future estimates for the Women in Work Index under three possible scenarios to 2030



Source: Strategy& analysis, OECD labour market forecasts, all data sources are listed in the Methodology section.

Policy responses to support economic recovery from COVID-19 need to specifically address the impacts of the pandemic on women

Governments are not taking account of the disproportionate effects of COVID-19 on women in responding to the pandemic.

The UN's Gender Response Tracker found that only 10% of all measures put in place globally are policies specifically designed to provide economic support to women.⁵⁵

The lack of a gender-sensitive response to the pandemic has led to policies that ignore, and in some cases exacerbate, existing labour market and social inequalities such as the higher proportion of women in vulnerable and precarious work, and the higher burden of unpaid care work carried by women.⁵⁶ Poorly designed policies lead to more women exiting the labour force, in some cases permanently - reducing women's economic security, reversing progress towards gender equality, and slowing overall economic growth.

The Women and Equalities Committee in the UK launched a report in February 2021 titled *Unequal impact? Coronavirus and the gendered economic impact*, examining the gendered effects of the pandemic and the UK government policy response.⁵⁷ The report found that in designing job support schemes at pace, inequalities faced by women were overlooked, including in relation to employment, welfare, childcare and pregnancy, and maternity. The Committee made over 20 recommendations to the UK Parliament in an effort to support gender inclusive policy design. Key findings of the report included:

- Equality Impact Assessments of job support schemes and broader policy measures are needed to better protect women, who are already at a disadvantage in the labour market.
- Government investment plans are heavily gendered in nature, skewed towards male-dominated sectors, which could create further unequal outcomes by exacerbating existing inequalities.

- Research is needed into the gendered impact of eligibility requirements for benefits and social security, and for statutory sick pay - given women are less likely to qualify for often much needed support, in part due to caring responsibilities.⁵⁸
- Targeted job search support should be provided for women with caring responsibilities to maintain mothers' attachment to the labour market and increase opportunities to retrain for jobs in viable sectors.
- A strategy should be developed to ensure adequate financial support for the childcare sector.
- Gender pay gap reporting for the 2019/20 and 2020/21 financial years should be urgently reinstated, and the feasibility of reporting on parental leave policies should be explored.

Based on our analysis using the Women in Work Index, we believe immediate action is needed to undo the damage from COVID-19 to women's economic empowerment. Governments and businesses need to work together for faster progress towards gender equality in work, and a sustainable and inclusive post-COVID economic recovery. This can be achieved by:

- 1. Actively assessing the gender equality impacts of all policies.** Governments should undertake gender budgeting and equality impact assessments to ensure policies better protect women and other marginalised groups in the labour market, and do not put them at a greater disadvantage. This will help inform fairer and more effective policy responses to the recovery from COVID-19 and future crises.

- 2. Empowering women to participate in the labour force by addressing underlying gender inequalities in society around unpaid care and domestic work.** This will create the enabling environment necessary for women, and especially mothers, to participate optimally in the labour market. Governments, policymakers and businesses should focus on recognising the enormous value of the unpaid care work done by women, and on taking action to reduce women's burden of unpaid care through policies such as shared paid parental leave, affordable access to childcare, and flexible working options for employees.
- 3. Taking action to stop the pandemic from widening already significant gender pay gaps,** through mandating gender pay gap reporting, compensating women's and men's work equally across (as well as within) industries, and implementing effective gender action plans in the workplace to support and empower the progression and promotion of women.
- 4. Providing dedicated support for female business initiatives and future female employment in high growth sectors of the economy.** If the recovery from COVID-19 is to meaningfully support and empower women in the labour market, they need to be able to access productive, fulfilling, sustainable, and well paid jobs. These opportunities exist in high growth sectors. Governments, policymakers, and businesses therefore need to focus on **retraining and upskilling women to access jobs in growth areas** such as digital, AI, renewable energy and the Green Economy. **Financial support schemes for female entrepreneurs and female-led start-ups** in these sectors will also provide large gains to women's economic empowerment and increase the productivity of the economy. This will help establish the necessary conditions for progress towards gender parity in the longer term.

Action to address the unequal burden of unpaid care will be essential in enabling women's continued participation in the labour force

COVID-19 has helped to highlight the magnitude of the unequal burden carried by women in performing unpaid care work. According to a report published by Oxfam in 2020, women's unpaid care work is worth over US\$10 trillion each year to the global economy - which is more than one tenth of the entire world's GDP.⁵⁹ Despite its significant value, this unpaid work is not recognised in formal measures of the size of the economy.

To stop women leaving the labour market due to even greater COVID-19 driven care demands, governments and businesses must act now with policies that help to change societal attitudes and tackle the underlying drivers of this inequality, as well as giving women and families access to more options for assistance.

The implications of not acting go beyond the immediate loss of economic output. Prolonged unemployment leads to erosion of skills, increased mental health problems and associated costs for both individuals and societies; as well as a long term decrease in productivity of the economy.⁶⁰

Policies that reduce women's burden of unpaid care include equal paid parental leave entitlement policies that encourage more equal caring responsibilities between parents, improved access to affordable childcare, and better access and acceptance of flexible working.

Equal entitlement to paid parental leave: rebalancing the responsibility for care

When men and women share responsibility for childcare, mothers return to work sooner.⁶¹ Parental leave legislation and policy needs to provide equal entitlement to and greater incentive for fathers to increase their uptake of parental leave. This will promote greater equality in care and improve women's labour market opportunities and outcomes. In a future where both parents are entitled to and likely to take the same amount of leave, employers will no longer perceive women as higher risk employees.

Equal paid leave policies help to challenge gender stereotypes and social norms by championing the idea that men as well as women have an important role to play in the lives of their children and that childcare is a responsibility that should be shared.⁶² This drives higher participation of women in the labour market and progression in the workplace. It also boosts productivity and reduces turnover for both male and female employees.⁶³

Some businesses are already leading the way by giving both parents exactly the same entitlement to leave and pay - but there are affordability constraints for many. Government policy change will ultimately be needed to help rebalance the responsibility for care between men and women. Equal and shared paid parental leave is already offered by a number of OECD countries that are consistent top performers on the Women in Work Index.

Iceland leads the way. Iceland offers five months of paid maternity leave, five months of paid paternity leave, and two months of shared paid leave divided between parents. If either parent decides not to use their personal five month allocation, those months are non transferable. Parental leave is paid at 80% of average income.⁶⁴





Affordable and accessible childcare: reducing the burden on women

Access to high-quality and affordable childcare reduces caring responsibilities for parents, particularly women, enabling women to enter or participate more fully in the workforce and reducing the likelihood that they will leave the labour market due to increased childcare demands.⁶⁵

Investment in childcare provision also helps to create employment, boost productivity and improve childhood development and family welfare, producing economic benefits for the whole economy.⁶⁶

An example of a childcare model which has been widely credited for leading to large increases in the female labour participation rate is Quebec's program of subsidised daycare. Introduced in 1996, Quebec offers universal childcare for approximately CAD\$8 per day, with the rest of the cost subsidised by the government.⁶⁷

Over the two decades since the program began, the labour force participation rate of women aged 25 to 44 in the province has risen to 87%, one of the highest rates in the world, and higher than the Canadian national average of 82%.⁶⁸ Proponents of Quebec's model also argue that the program is highly cost efficient, with an increase in income taxes from working parents covering more than 100% of the cost of the program.⁶⁹

Fair access to flexible working for all

Flexible working, such as the ability to work remotely, can enable employees to balance both work and care responsibilities better within families.⁷⁰ Governments and businesses should support flexible working policies for both women and men, and act to change organisational cultures where there is a stigma associated with flexible working. Access and freedom to work flexibly can encourage men to take on a more equitable share of the care burden, enabling increased female participation in the labour market.⁷¹

While the increased demands for care and domestic work due to COVID-19 have disproportionately affected women compared to men, COVID-19 has proven that many previously office based jobs can be done remotely.⁷² This has 'forced' a change in attitudes towards working from home, and it is unlikely that most people will return to office based working five days per week in the foreseeable future.⁷³

Businesses need to take advantage of this change in attitudes to provide greater flexibility to workers - but they need to do it with underlying gender biases front of mind. It is important that they consider directly the effect of flexible working policies and perceptions on women in the wake of the pandemic; for example: if men return to the workplace faster than women post-COVID-19, will women be excluded from informal networks and decision making? With gender sensitive actions in place, greater flexibility has the potential to benefit female and male employees, businesses, and the economy.

In the UK, the Gender and Equality Commission has recommended that the UK government amend the Flexible Working Regulations 2014, to remove the 26-weeks' service threshold for employees to request flexible working arrangements.⁷⁴

Governments and businesses need to take action to stop the pandemic from widening existing gender pay gaps across the OECD

Our 2019 Women in Work Index shows that, even before the COVID-19 pandemic, significant gender disparities existed in the labour market across the OECD, particularly in relation to pay, progression and the representation of women in senior roles, all of which are reflected in the gender pay gap.

On average, women currently earn 85 cents for every dollar earned by men across the 33 OECD countries in our Index, and we estimate this gap could take around 112 years to close.⁷⁵

Women are already leaving and/or reducing the time they spend in the labour market due to the impacts of the COVID-19 pandemic, including those in corporate roles.⁷⁶ This could increase the gender pay gap if it is not addressed.

Governments, policymakers and businesses can take action through better gender pay gap reporting, interventions to fairly value and compensate work in traditionally female-dominated sectors, and the implementation of effective gender action plans to support and empower women's progression in the workplace.

Mandating gender pay gap reporting

Mandatory gender pay gap reporting is needed to highlight the significant disparities that continue to exist between men's and women's labour market outcomes at the organisational, industry, and national levels.

Annual reporting of workplace metrics by gender helps to drive transparency and accountability in addressing workplace gender inequalities, and demonstrate organisational progress towards closing gender pay gaps.

In the UK, compulsory gender pay gap reporting requirements for employers with more than 250 employees were delayed for the 2019/20 financial year due to COVID-19.⁷⁷ Employers now have until October 2021 to submit data for the 2019/20 year. The disproportionate impact of the pandemic on women could lead to a widening of the gender pay gap. Reporting of this data is therefore highly important to demonstrate evidence of any growing gender inequalities as a result of COVID-19.

Collecting gender-disaggregated data on metrics such as pay, working hours, promotion, representation in senior roles, and attrition can help organisations to diagnose specific gender disparities that exist, and inform the design of effective workplace interventions. Organisations should also continually monitor and report on key metrics, to evaluate the effectiveness of any interventions over time and assess progress against industry, national and international benchmarks.

PwC UK was one of the first organisations in the UK to voluntarily publish our gender pay gap data in 2014. We also recently became the first professional services firm in the UK to publish our ethnicity pay gap.⁷⁸ We are committed to taking action to address these pay disparities, and supporting and empowering women and people from ethnic minorities in the workplace.⁷⁹





Equalising pay for work of equal value

Women's work needs to be valued and compensated at equal rates to men's work across, as well as within, sectors, if meaningful progress is to be made towards reducing the gender pay gap.⁸⁰

One of the root causes of the gender pay gap is that jobs in female-dominated sectors such as social care are often paid less than jobs in male-dominated sectors such as construction - even when they require a similar level of skills, effort and responsibility.⁸¹

Governments and organisations can help to close the gender pay gap through interventions that appropriately and fairly recognise the value to society of work traditionally undertaken by women. Implementing policies that require equal pay across sectors for jobs requiring similar skill levels, effort and responsibility helps to achieve this.⁸²

A number of countries in the OECD have already introduced legislation to provide pay equity across sectors:

- In 2018, Canada passed the *Pay Equity Act* which mandates that employers provide employees with equal pay for performing work of equal value.⁸³
- Similarly, in 2020, New Zealand passed the *Equal Pay Amendment Act*, which enables employees or unions to raise a pay equity claim directly with their employer using a bargaining framework.⁸⁴

Implementing effective gender action plans in the workplace

When organisations set targets for the recruitment, promotion and representation of women and then implement initiatives to deliver on them, women are more likely to progress in the workplace, helping to reduce the gender pay gap.⁸⁵

Organisations can support and empower women in the workplace by devising gender action plans which set targets and outline initiatives to address gender disparities.⁸⁶ An example might be setting targets and/or quotas for the number of women recruited and promoted in each financial year and the proportion of senior positions occupied by women.

Workplace initiatives such as unconscious bias training, gender-neutral recruitment practices, mentorship schemes, and women's networking and support groups have all proven to be examples of effective measures to foster a diverse and inclusive workplace which attracts, retains and facilitates the progression of women.⁸⁷

Organisations should also prioritise providing women with leadership and development opportunities through education and training. These initiatives are particularly important to facilitate progression to senior roles which often require a high level of skill and specific expertise. Education and training can also be used to attract experienced and highly skilled women back into the workforce - for example, through women returner programmes - and to create opportunities for female employees to upskill and transition into different roles within an organisation.⁸⁸

Governments must provide dedicated support to get more women into high growth sectors of the economy

With women's employment hardest hit by COVID-19, there is greater risk that women will be left behind in the post-pandemic world of work. Lockdowns and social distancing have changed behavioural patterns in travel, work and consumption. This is accelerating structural changes in the economy that were already underway pre-COVID-19, with jobs in sectors such as high street retail and tourism unlikely to fully rebound.

Throughout the economic recovery from COVID-19, governments must support women to achieve long term economic security.

To futureproof gains made towards gender parity, women need support to access productive, fulfilling and well-paid jobs in sectors and sub-sectors that are growing and will sustain employment over the longer term – for example, renewable energy, artificial intelligence, and the green economy.

Governments, policymakers and businesses must focus on retraining and re-skilling women to access employment in these sectors, and could provide financial incentives for female entrepreneurs to start and grow their own businesses in these sectors - supporting women's economic empowerment at the same time as economic growth.

A dedicated focus on retraining and upskilling women to access jobs in high growth sectors

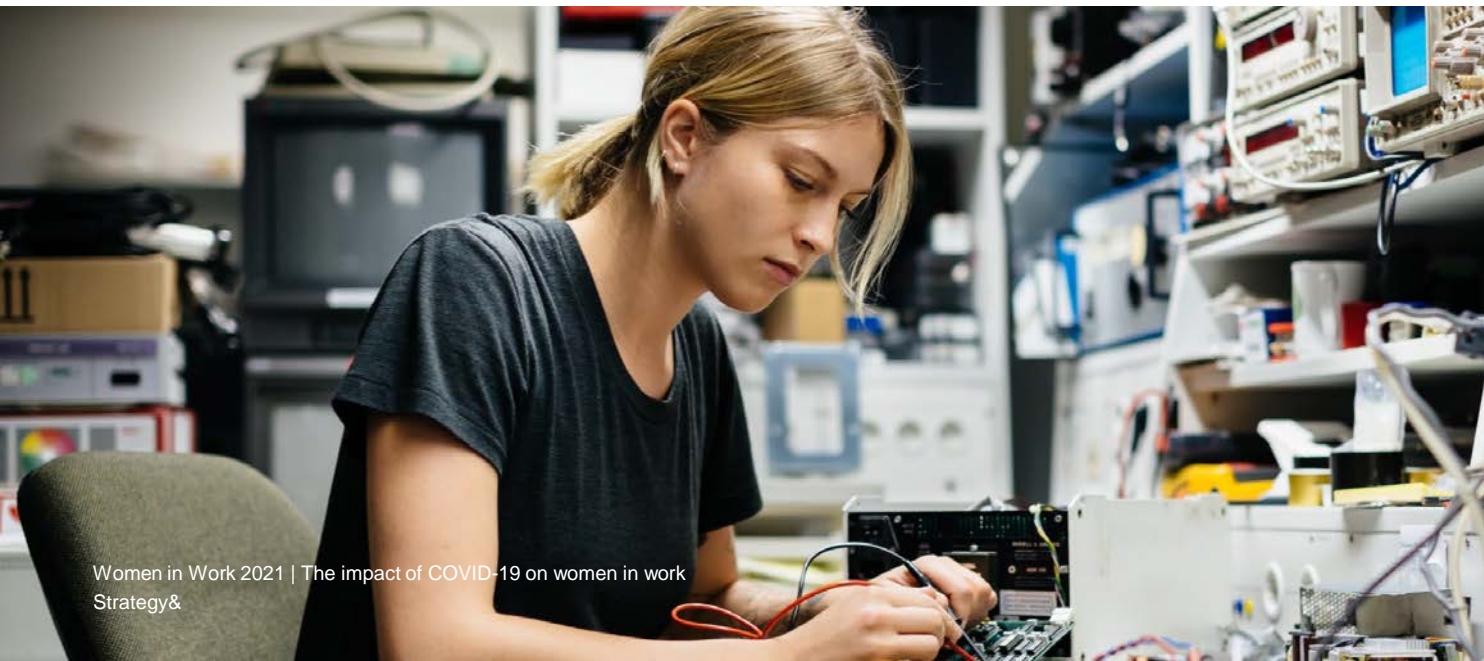
Governments and businesses need to focus on developing targeted and tailored training initiatives for women to prepare them for work in growing sectors of the economy. The right skills will allow women to access better and more sustainable job opportunities - making them less vulnerable to future crises.

In its February report, the Women and Equalities Committee in the UK recommended that the Government fund training schemes specifically aimed at women in digital, AI, and the green economy through its *Kickstart*, *New Training Fund* and *Restart* programmes.⁸⁹

Particular focus on making training more accessible for women with care responsibilities, and getting more women to pursue careers in STEM from an early age, will help to improve employment outcomes for women in the shorter and longer term:

- Lack of childcare is a barrier to more women taking up more adult learning.⁹⁰ Governments and businesses can support more women to retrain by linking skills development initiatives to the provision of free childcare, wage subsidies, and/or social security benefits.⁹¹ For example, they could consider extending eligibility for free childcare provision to those who are retraining. Offering flexible, digital formats such as online training courses can also help to make training and skills development accessible for women with existing work and care responsibilities.⁹²
- Women are underrepresented in sectors that have been earmarked for pandemic recovery public investment, such as science, technology, engineering and maths (STEM); and construction.⁹³ Governments must directly act to tackle gender inequalities in representation and career progression in these male-dominated sectors so that women do not lose out in the recovery.⁹⁴ They can help to increase the number of women in STEM through:
 - i. Educational initiatives that challenge gender stereotypes around STEM and encourage young women to develop STEM skills and qualifications.⁹⁵
 - ii. Support for employers to recruit women into STEM apprenticeships, monitoring progress over the long term.⁹⁶

Businesses in the STEM sector can help by implementing gender-sensitive recruitment practices, setting targets for the number of women on vacancy shortlists, and highlighting the work and achievements of women in their organisations.⁹⁷





Supporting female entrepreneurs to start and grow their own businesses in fast growing sectors

Supporting female entrepreneurs to start and grow their own businesses in fast growing sectors will help to provide more economic security for self-employed women at the same time as stimulating economic growth.⁹⁸

In the European Union women are underrepresented in the population of entrepreneurs, particularly in high growth sectors such as technology.⁹⁹ Supporting female entrepreneurship provides a way to close the gender enterprise gap and economically empower women who may have lost their jobs due to COVID-19.

A lack of access to finance, technology, networks and entrepreneurial skills can hold women back from starting their own businesses.¹⁰⁰ Governments and businesses can help promote and support female entrepreneurship through:

- **Finance – increasing financial support provided to female entrepreneurs and investment in women-owned businesses by:**
 - i. Encouraging financial institutions to recognise and address gender biases and disparities in funding and resource provision. *Investing in Women Code* is an example of a public commitment by financial services firms in the UK to improve female entrepreneurs' access to tools, resources and finance.¹⁰¹

- ii. Setting targets for funding from government and financial institutions to women-owned businesses, and reporting on funding data by gender to increase transparency, track progress and highlight ongoing gender gaps.¹⁰²
- iii. Incentivising financial institutions to develop products to help female entrepreneurs start and grow their own businesses, particularly those with care responsibilities. For example, offering capital repayment holidays to new parents.¹⁰³

- **Training** - Targeting entrepreneurship training and skill development initiatives towards women to enable them to improve their financial literacy and business, marketing and digital skills.¹⁰⁴
- **Infrastructure** - Improving women's access to the digital tools and technology required to build and run their own businesses, including from home, such as online marketplaces and electronic payment systems.¹⁰⁵
- **Expertise and networks** - Expanding networking and mentorship opportunities for female entrepreneurs and improving access to professional expertise.¹⁰⁶ Research has shown that access to strong and broad networks are crucial to the success of small businesses.¹⁰⁷ Governments and private sector partners can collaborate to create mentorship schemes and networking platforms which link established businesses with female-led start-ups and SMEs.¹⁰⁸

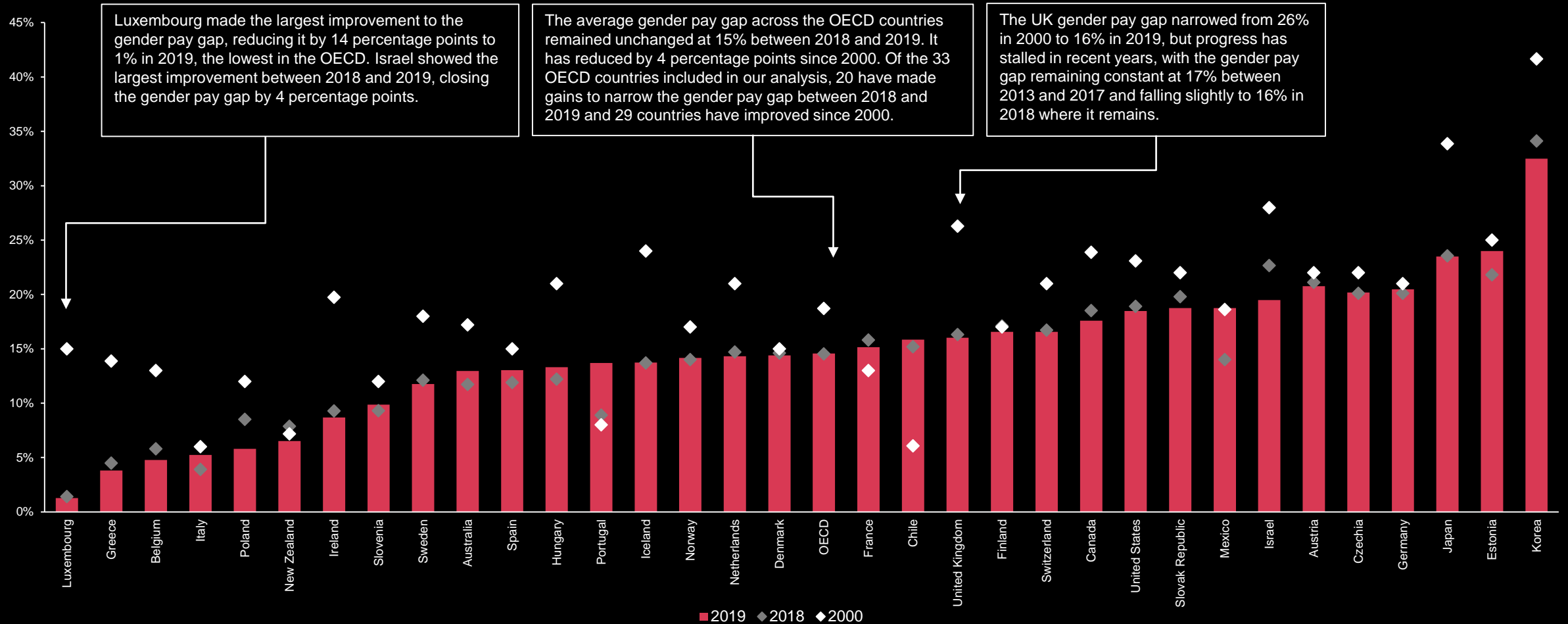


6

Individual labour
market indicators

The gender pay gap

Gender wage gap, 2000-2019



Source: OECD, Eurostat. OECD data refers to the difference in the median earnings for all full-time employees, while Eurostat compares the mean earnings. Data extrapolated using linear interpolation where data unavailable.

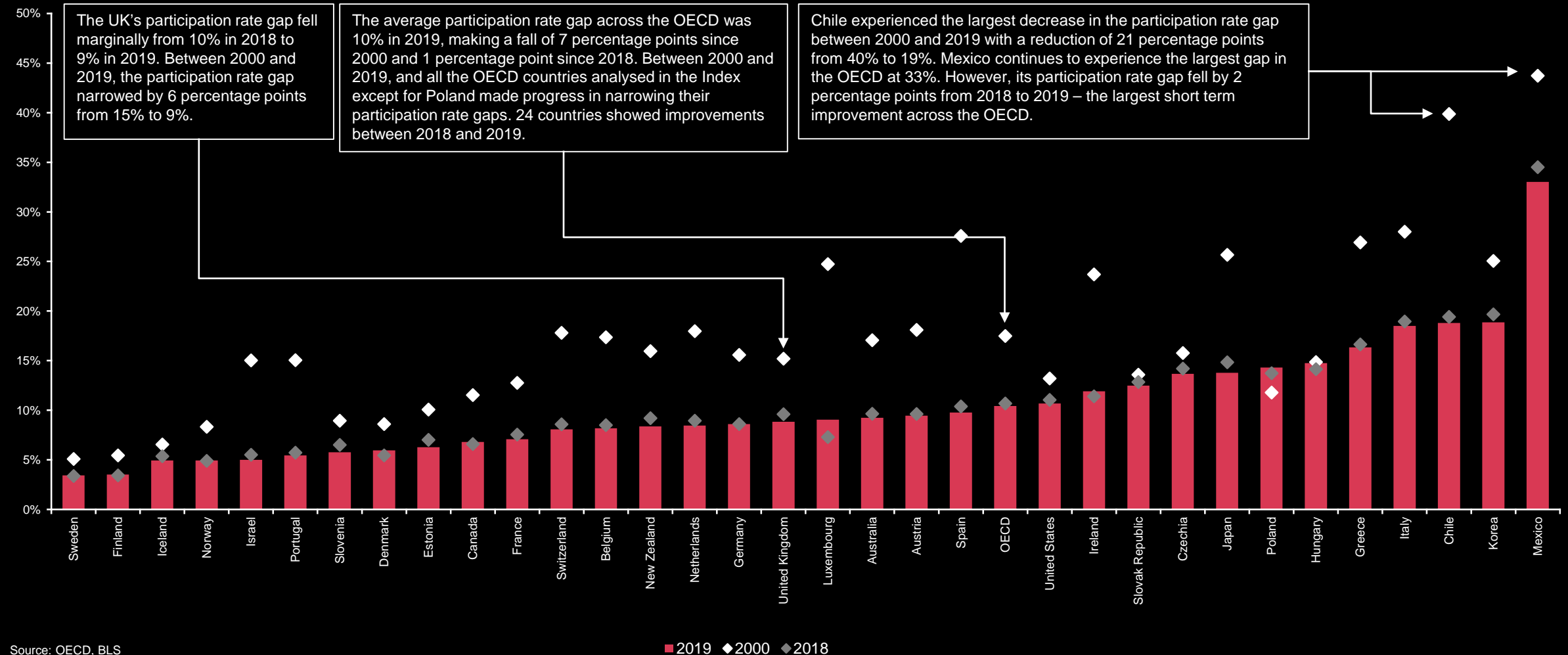
Female labour force participation rate

Female labour force participation rate, 2000-2019



Gap between male and female labour force participation rate

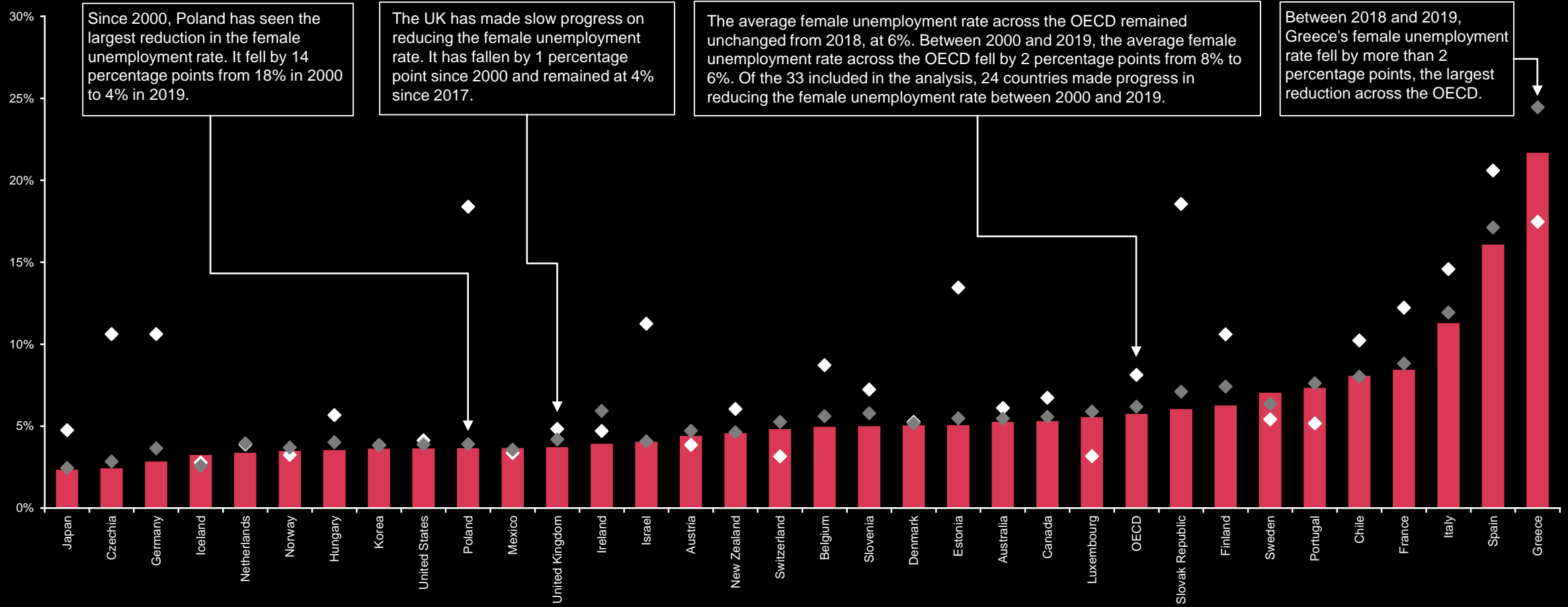
Gap between male and female labour force participation rate, 2000-2019



Source: OECD, BLS

Female unemployment rate

Female unemployment rate, 2000-2019

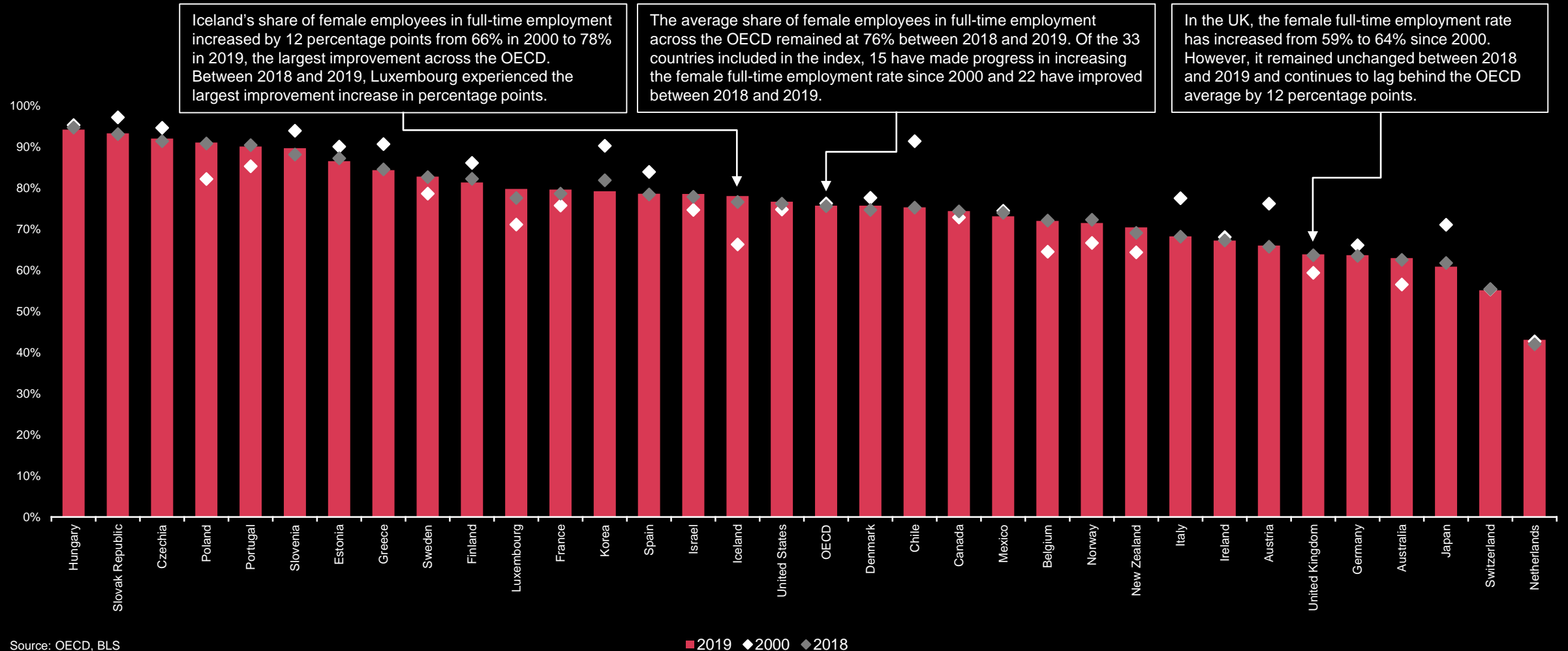


Source: OECD

■ 2019 ◆ 2000 ♦ 2018

Female full-time employment rate

Female full-time employment rate, 2000-2019



Source: OECD, BLS



7

Methodology

Changes to the Women in Work Index results for 2018

Due to retrospective changes to the OECD and Eurostat gender pay gap data used in the 2021 Index, the Index scores and rankings for 2018 for have changed compared to those reported in the Women in Work Index 2020 (last year's Index).

At the time of publication of the 2020 Index, actual data for the gender pay gap for 2018 was not available for the majority of countries in the Index. Therefore, we estimated the 2018 gender pay gap by linearly extrapolating historical data. At the time of publication of the Index this year, actual gender pay gap data for 2018 is now available for all OECD countries. We have revised and updated the 2018 estimated gender pay gap with actual data resulting in changes to the Index score and rank in 2018 for a number of countries in the Index.

Changes to the rankings of each country as a result of the update to the gender pay gap data can be seen in the adjacent table.

- Portugal's ranking changed the most, moving nine places from 15th to 6th place. This was due to a significant increase in the gender pay gap by 10 percentage points from 19% to 9% following the revision.
- Estonia's gender pay gap was revised down by 4 percentage points and the country's ranking showed the next largest Index movement, rising seven places from 23rd to 16th place.
- Hungary's gender pay gap changed from 14% to 12% resulting in a four place increase in ranking, from 17th to 13th place.
- The United States saw their rankings fall by four places (from 20th to 24th and 14th to 18th respectively) due to downwards revisions in the gender pay gap. Both Canada and Poland's ranking saw a decline of three places following revisions.
- The UK's ranking moved one position due to changes in gender pay gap elsewhere in the OECD. The UK's gender pay gap for 2018 remained at 16%.

Changes to Index rankings for 2018

Country	2018 (old)	2018 (updated)	Change in ranking
Australia	12	12	0
Austria	25	25	0
Belgium	10	10	0
Canada	11	14	-3
Chile	30	30	0
Czechia	19	21	-2
Denmark	7	8	-1
Estonia	23	16	7
Finland	9	9	0
France	24	23	1
Germany	21	20	1
Greece	31	31	0
Hungary	17	13	4
Iceland	1	1	0
Ireland	14	18	-4
Israel	22	22	0
Italy	29	29	0
Japan	27	27	0
Korea	33	32	1
Luxembourg	5	3	2
Mexico	32	33	-1
Netherlands	18	19	-1
New Zealand	4	4	0
Norway	6	7	-1
Poland	8	11	-3
Portugal	15	6	9
Slovak Republic	26	26	0
Slovenia	3	5	-2
Spain	28	28	0
Sweden	2	2	0
Switzerland	13	15	-2
United Kingdom	16	17	-1
United States	20	24	-4

Changes to the OECD GDP dataset used in the economic gains calculations

GDP data is used to calculate the economic gains from increasing the female employment rate in each country to match that of Sweden's. This is presented in Section 3.

In previous editions of the Women in Work Index, GDP data from OECD's *Gross domestic product, 2019 archive* dataset was used. This dataset has been discontinued and therefore does not include GDP data for 2019. Therefore, to calculate the economic gains from increasing female employment rate to match that of Sweden's for 2019 we use data from the OECD's *Gross domestic product* dataset. The OECD base year for the *Gross domestic product, 2019 archive* dataset is 2010 and for the *Gross domestic product* dataset the base year is 2015.

GDP data from both datasets for 2018 is shown in the adjacent table. There are only small differences in the GDP values from both datasets. As a result, the change in the dataset used for the GDP data has not materially impacted our calculation of the economic gains from increasing the female employment rate to match that of Sweden's for 2019.

Both datasets can be found on the OECD under National Accounts . For analysis we use the expenditure approach with GDP measured in USD at current prices/current PPPs

Both datasets can be found at <https://stats.oecd.org/> and the data we use is as follows:

Dataset: Annual National Accounts, Main Aggregates, Gross domestic product

Transaction: Gross domestic product (expenditure approach)

Currency: USD

Measure: Current prices, current PPPs

Country	'GDP, 2019 archive' dataset	'GDP' dataset	'GDP' compared to 'GDP, 2019 archive'
	GDP in 2018 (USD, millions)	GDP in 2018 (USD, millions)	Percentage change
Australia	1,353,220	1,345,881	-1%
Austria	491,095	502,315	2%
Belgium	575,292	598,212	4%
Canada	1,782,787	1,855,771	4%
Chile	472,397	463,832	-2%
Czech Republic	420,373	436,208	4%
Denmark	318,780	332,625	4%
Estonia	46,826	47,883	2%
Finland	266,144	272,371	2%
France	3,037,360	3,120,959	3%
Germany	4,456,151	4,531,048	2%
Greece	317,455	316,995	0%
Hungary	299,639	313,659	5%
Iceland	20,264	20,367	1%
Ireland	396,876	414,831	5%
Israel	353,775	357,506	1%
Italy	2,515,781	2,594,201	3%
Japan	5,414,680	5,230,147	-3%
Korea	2,071,182	2,179,894	5%
Luxembourg	67,520	71,000	5%
Mexico	2,509,673	2,573,848	3%
Netherlands	969,769	991,875	2%
New Zealand	200,431	207,247	3%
Norway	348,614	359,299	3%
Poland	1,190,361	1,209,517	2%
Portugal	339,721	354,674	4%
Slovak Republic	184,748	177,229	-4%
Slovenia	78,992	80,551	2%
Spain	1,865,002	1,897,722	2%
Sweden	536,910	546,885	2%
Switzerland	579,941	616,283	6%
United Kingdom	3,024,525	3,117,059	3%
United States	20,494,100	20,611,861	1%

Index methodology – Variables included in scoring

Our Index includes all OECD member countries except for Colombia, Latvia, Lithuania and Turkey. The OECD average refers to the average taken across these 33 countries and applies where we discuss 2019 data relating to the main Index results and potential economics gains. Population size for different countries is not adjusted for.

Variable	Weight %	Factor	Rationale	Dataset(s) used
Gender pay gap	25	Constructed by subtracting median female income from median male income and expressing it relative to median male income. Wider pay gap penalised.	Earnings equality underpins the fundamental principle of equal pay for equal work.	<p>Decile ratios of gross earnings, OECD Series: Gender wage gap Frequency: Annual</p> <p>Gender pay gap in unadjusted form by NACE Rev. 2 activity – structure of earnings survey methodology, Eurostat Frequency: Annual</p>
Female labour force participation rate	25	Higher participation rates given higher score	Female economic participation is one of the cornerstones of economic empowerment, which is a factor of the level of skills and education of women, conducive workplace conditions and broader cultural attitudes outside the workplace (e.g. towards shared childcare and distribution of labour at home).	Labour force statistics by sex and age – indicators, OECD Series: Labour force Frequency: Annual Age: 15 to 64
Gap between female and male labour force participation rates	20	Higher female participation rate relative to male participation rate given higher score	Equality in participation rates reflect equal opportunities to seek and access employment opportunities in the workplace.	Labour force statistics by sex and age – indicators, OECD Series: Labour force Frequency: Annual Age: 15 to 64
Female unemployment rate	20	Higher unemployment penalised	The female unemployment rate reflects the economic vulnerability of women. Being unemployed can have longer-term impacts in the form of skills erosion, declining pension contributions and increased reliance on benefits.	Labour force statistics by sex and age – indicators, OECD Series: Unemployment rate Frequency: Annual Age: 15 to 64
Share of female employees in full-time employment	10	Higher share of full-time employment given higher score	<p>The tendency for part-time employment may adversely affect earnings, pensions and job security. However, this factor is given a lower weight in the Index since some women may prefer part-time jobs to fit flexibly with caring roles.</p> <p>This variable only measures the share for women and is does not compare with the share of male employees in full-time employment.</p>	<p>Incidence of FTPT employment – common definition, OECD Series: Full-time employment Frequency: Annual Age: 15 to 64</p> <p>Household data, US Bureau of Labour Statistics Series: Employed and unemployed full- and part-time workers by age, sex, race, and Hispanic or Latino ethnicity Frequency: Annual Age: 16 years and over</p>

Data sources – UK regional data

We have applied the same methodology as for the main Index to construct the UK regional Index. This includes using the same weights and factors.

Indicator	Source
Female labour force participation rate	Annual Population Survey, Office of National Statistics (2010, 2018, 2019) Labour Force Survey, Office of National Statistics (2000)
Gap in male and female labour force participation rates	Annual Population Survey, Office of National Statistics (2010, 2018, 2019) Labour Force Survey, Office of National Statistics (2000)
Female unemployment rate	Annual Population Survey, Office of National Statistics (2010, 2018, 2019) Labour Force Survey, Office of National Statistics (2000)
Female full-time employment rate	Annual Population Survey, Office of National Statistics (2010, 2018, 2019)
Gender pay gap	Annual Survey of Hours and Earnings, Office of National Statistics (2000, 2010, 2018, 2019)
Regional Gross Value Added (GVA)	Regional gross value added (balanced) by industry, Office for National Statistics (2019)
Regional Ethnicity Data	Annual Population Survey, Office for National Statistics (2019)

Data sources - Impact of COVID-19 on women in work

Indicator	Country coverage	Year	Source	Adjustments and assumptions
Quarterly and Annual unemployment rate	OECD	2019, 2020	Short term labour market statistics, OECD	Available until 2020Q4 in all countries bar six – Estonia, Greece, Hungary, Norway, Switzerland and the UK
Number of redundancies in the UK	UK	2019, 2020	Labour force statistics: ILO Redundancy level, ONS	
Number of furloughed jobs in the UK by gender and sector	UK	2020	HMRC Coronavirus Job Retention Scheme statistics, December 2020	The dataset reports number of furloughed jobs per day. An average across all days in a month is taken to get the average number of furloughed jobs per month.
Monthly unemployment rate in the US	US	2019, 2020	Short term labour market statistics, OECD	
Annual employment rate	US & Canada	2019, 2020	Labour market statistics, OECD	
Forecast unemployment rate and labour force participation rate	OECD	2020, 2021, 2022	OECD Economic Outlook: Statistics and Projections No 108	These forecasts are not disaggregated by gender
Share of female workers by industry in the UK	UK	2020	Short-term labour force statistics, ILO	
Time spent on unpaid childcare per week by gender	16 countries (survey data)	2020	Ipsos survey data for UN Women	

Methodology for calculating potential GDP impacts from increasing employment rates

$$\text{GDP boost} = \frac{\text{Output per unit FTE}}{\text{GDP/FTE}} \times \text{Increase in FTE measured as: Sweden's FTE minus country's FTE}$$

We calculate a unit of full-time equivalent employment (FTE) as a unit of full-time employment plus half a unit of part-time employment. This is a measure of the effective labour force size, accounting for differences in output of part time and full time workers. We consider the potential boost to GDP under the following scenario:

- Increasing the female full-time equivalent employment rates (FTE) to that of a benchmark country (holding the male rates constant). We use Sweden as our benchmark country as it has the second highest female labour force participation rate. Iceland has the highest female labour force participation rate, however we use Sweden as it is a reasonably large economy and therefore a more suitable comparator country for the OECD.

Simplifying assumptions

In order to estimate the GDP impacts of increasing female employment rates, with the data available, we have made the following simplifying assumptions:

- A full-time (FT) worker produces twice as much output on average as a part-time (PT) worker each year.
- Total employment in the economy is equal to employment within the 15-64 age group.

Methodology for calculating potential gains to female earnings from closing the gender pay gap

We break down annual total earnings in the following way

$$\text{Total earnings} = \frac{\text{Average male earnings}}{\text{* Male workers}} + \frac{\text{Average female earnings}}{\text{* Female workers}}$$

where

$$\text{Average male earnings} = \frac{\text{Average female earnings}}{(1 - \text{gender pay gap})}$$

In order to estimate the potential gains from closing the gender pay gap, we made the following simplifying assumptions:

- Total employment in the economy is equal to employment within the 15-64 age group.
- The median wages are equivalent to mean wages.
- The gender pay gap is closed by increasing female wages to match male wages.

Simplifying assumptions

In order to estimate the potential gains from closing the gender pay gap, we made the following simplifying assumptions:

- Total employment in the economy is equal to employment within the 15-64 age group.
- The median wages are equivalent to mean wages.
- The gender pay gap is closed by increasing female wages to match male wages.
- The elasticity of female employment to a change in wages is 0, meaning that a 1% increase in wages results in no change in female employment. This takes into account the counteracting effects of labour supply and demand elasticities: an increase in wages makes it more expensive for employers to hire more workers, however higher earnings also incentivise potential workers to seek employment. Our literature review suggests that:
 - Estimates of labour supply elasticity range from 0.5 to 0.962 ¹⁰⁹
 - Estimates of labour demand elasticity range from – 0.5 to – 0.363 ¹¹⁰
- We take a conservative view that the counteracting effects cancel each other out with no resulting change in female employment.
- The simplifying assumptions provide us with conservative gain estimates because:
 - The gender pay gap is likely to be higher at the mean, which may be skewed upwards by a small number of high earners amongst male employees, than at the median which has been used to obtain data for at least 10 countries, as noted in the data sources above.
 - The 64+ age group has not been included in the analysis.

Methodology for calculating potential UK regional GVA boosts from increasing female participation

We break down GDP in the following way

$$\text{GDP boost} = \text{Output per FTE labour unit GDP/FTE} \times \text{Increase in female FTE measured as increase in FT women} + 0.5 \times \text{increase in PT women}$$

Again, we calculate full-time equivalent employment (FTE) as full-time (FT) employment plus half of part-time (PT) employment. This is a measure of the effective labour force size, accounting for differences in output of part time and full time workers. We consider the boost to regional GVA if the region's female participation rate increased to match the South West.

- The increase in participation rate represents women joining the labour force. It is this increase in labour force size that allows the region to produce more and therefore the region experiences a boost in GVA.
- We use the South West because the region has consistently had the highest female participation rate in every year the Index has been published.

Simplifying assumptions

In order to estimate the GDP impacts of increasing female employment rates, with the data available, we have made the following simplifying assumptions:

- Productivity is assumed to be the same for all workers. A full-time (FT) worker produces on average twice the output of a part-time (PT) worker each year. In addition, new workers entering the labour market have the same output as long serving employees.
- Ceteris Paribus: all other indicators in the Index are held constant. This means that, of the new women entering the labour market consistent proportions join part-time employment, full-time employment, while the remainder are unable to find work and are unemployed. In addition, the increase in supply of female workers is assumed to be met by an equivalent increase in the demand for workers such that the increase in female employment is has no impact on male employment.

Methodology for estimating the impact of COVID-19 on the Women in Work Index

To estimate the impact of COVID-19 on the Women in Work Index, we used OECD country-level forecasts from December 2020 for **(1) the unemployment rate (percentage)** and **(2) the labour force size (number of persons)** in each Index country for 2020, 2021, and 2022.* We undertook the following steps:

1. We converted the OECD country-level forecasts for the two variables into year-on-year growth rates (2019-20, 2020-21, and 2021-22). This provided an estimate of the annual growth rate of the unemployment rate and labour force size from 2019 through to 2022 for each country.
 - *This step was undertaken so that we had data that was suitable for input into our Index calculations. E.g. The OECD forecasts are for the labour force size whereas the Index requires the labour force participation rate as an input. We took the growth rate in the labour force size to be the same as the growth rate in the labour force participation rate- this is a reasonable assumption if the population size remains constant over the three years considered in the forecast.*
2. We applied the growth rates for each variable to the 2019 Index variable values to generate estimates until 2022 for the following indicators:
 - i. Female unemployment rate
 - ii. Gap in male and female unemployment rate - *The male and female unemployment rates until 2022 were both generated separately before being differenced.*
 - iii. Female labour force participation rate.

Since the OECD forecasts are not disaggregated by gender it was assumed that that there is no difference in growth rates for men and women in both the unemployment rate and labour force forecasts.
3. Forecast data was not available to generate estimates for the remaining two Index indicators (female full-time employment and gender pay gap) so these were held constant at 2019 values for our Index estimates 2020-22. As discussed in the main body of the report, this is likely to be a conservative approach as both indicators could have worsened as a result of the pandemic - see page 38.

Key assumptions

1

Women and men see a proportionate change in the unemployment rate and the labour force participation rate from COVID-19

2

The gender pay gap and the female full time employment rate are constant at 2019 values until 2022

3

The size of the working population (those aged 16-65) in a country remains constant from 2019 through to 2022.

* OECD Labour Market forecasts from OECD Economic Outlook: Statistics and Projections No 108 December 2020

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