

CEO CHAMPIONS MEMBERS TAKING THE LEAD FOR INCLUSION!



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WOMEN'S FORUM
FOR THE ECONOMY & SOCIETY

WOMEN'S FORUM
ASIA .19

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SINGAPORE SUMMIT

Connecting Asia & the World

ASIA 2030

About the CEO Champions Initiative

Launched in 2010, CEO Champions is an iconic initiative of the Women's Forum for the Economy & Society designed to drive progress and accountability for women's advancement in the private and public sectors. This peer- to- peer network presents an opportunity for CEOs to underscore their organisation's commitment to women's advancement as well as taking a strong leadership role for diversity in the global economy and society. CEO Champions members worldwide from France to Brazil, Myanmar, Mexico, the U.A.E, Canada and Singapore are active, highly committed participants who track and drive measurable progress for women's advancement through taking part in mutual commitments and pushing for accountability. Now in its ninth year, the CEO Champions Initiative is a pioneering international platform that advocates for the inclusion of both men and women at leadership level in the private and public sector. The Women's Forum is committed to working closely with its Strategic Members to optimize this platform and network for lasting impact.

About the Women's Forum for the Economy & Society

Established in 2005, the Women's Forum for the Economy and Society is the world's leading international platform that highlights women's vision and voice on the major economic and societal issues of our time. By deploying the experience and expertise of women from all generations and continents, the Women's Forum allows for practical discussions to project themselves into possible futures, provide answers, create new horizons and opportunities; it also offers open, rich and forward-thinking debates on important issues. In addition to the Women's Forum Global Meeting in France, the Women's Forum organized events in Brazil, Burma, Italy, Belgium, Dubai, Mexico, Canada, Japan and Singapore. The Women's Forum also promotes the advancement of women through business and collaborative networks.



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The future of women at work: Transitions in the age of automation

In the automation age, women face new challenges overlaid on long-established ones. Technology adoption could displace millions from their jobs; many others will need to change the way they work. Globally, 40 million to 160 million women may need to transition between occupations by 2030, often into higher-skilled roles. If they make these transitions, women could find more productive, better paid work; if they don't, they could face a growing wage gap or leaving the labor market. Men and women need to be skilled, mobile, and tech-savvy in the automation age, but women face pervasive barriers. Concerted and creative new solutions are needed to enable women to move forward.

- Men and women tend to cluster in different occupations in both mature and emerging economies, and this shapes how each is likely to be affected by automation. For instance, in many countries, women account for more than 70 percent of workers in healthcare and social assistance, but less than 25 percent of machine operators and craft workers.
- In a scenario where automation unfolds on the scale of past technological disruptions, women and men could face job displacement and potential job gains of a broadly similar magnitude. In the ten countries studied, an average of 20 percent of working women (107 million) could lose their jobs to automation versus 21 percent of men (163 million) by 2030. Rising demand for labor could imply 20 percent more jobs for women, compared with 19 percent for men, assuming their shares of sectors and occupations hold. Entirely new occupations will also be created, but approximately 60 percent of new US occupations have been in male-dominated fields.
- However, the composition of potential job losses and gains for men and women could be different. Service-oriented and clerical support occupations could account for 52 percent of women's job losses, but machine operation and craft work occupations could account for 40 percent of men's losses. Women are well represented in fast-growing healthcare, which could account for 25 percent of potential jobs gained for women, while manufacturing could account for 25 percent of jobs gained for men.
- Worldwide, 40 million to 160 million women—7 to 24 percent of those currently employed—may need to transition across occupations (the wide range reflects different paces of automation). For men, the range is comparable at 8 to 28 percent. If women take advantage of transition opportunities, they could maintain their current share of employment; if they cannot, gender inequality in work could worsen.
- To make these transitions, women will need new skills. In mature economies, only jobs requiring a college or advanced degree may experience net growth in demand. In emerging economies, the many women working in subsistence agriculture with little education may have difficulty securing work in other sectors. Even women remaining in their current jobs will need to refresh their skills; they could be more prone than men to partial automation of their jobs, and will need to learn to work alongside automated systems.
- More women work in lower-paid occupations than men. In mature economies, demand for high-wage labor is expected to grow, while demand for medium- and low-wage labor could shrink. Many emerging economies could experience stronger growth in demand for higher-wage jobs. Enabling women to move up the skills ladder could prepare them for higher-paying jobs and more economic opportunity. However, a potential glut of workers in lower-wage jobs—including men displaced from manufacturing—could put pressure on wages. Some women could leave the labor market entirely.
- Long-established barriers will make it harder for women to make transitions. They have less time to reskill or search for employment because they spend much more time than men on unpaid care work; are less mobile due to physical safety, infrastructure, and legal challenges; and have lower access to digital technology and participation in STEM fields than men. Policy makers and businesses need to step up interventions, some targeted at women, to overcome these barriers. High priorities include more investment in training and transitional support; more provision of childcare and safe and affordable transportation; addressing stereotypes about occupations; boosting women's access to mobile internet and digital skills in emerging economies; and supporting women in STEM professions and entrepreneurship.

TAKING THE LEAD FOR INCLUSION

**“DIVERSITY IS NOT JUST A RIGHT THING TO DO
IT IS A BUSINESS IMPERATIVE”**

It is the solution in the age of disruption

It is influencing investment criteria and market expectation

In the framework of the first Women’s Forum Asia, more than 40 committed CEOs from companies across Asia and beyond, met to engage and improve women’s leadership in the future of work ahead of the Singapore Summit on 21 September 2019 in Singapore.

Together with McKinsey & Company, the CEOs reviewed the impact of key measures to accelerate gender equality in the Asia Pacific region, knowing that \$4.5 trillion could be added to the collective GDP of Asia Pacific by 2025 by closing the gender gap. The meeting aimed to develop the future of diversity by engaging corporate leadership to examine how businesses can lead by example.

6 recommendations for the Singapore Summit

- Establish the balance between mandatory targets and chosen targets according to local context
- Measure regularly the progress and hold accountability with full transparency
- Lead by example by companies with best practices which will shift the mindset, influence the market, attract and retain the talents and investors
- Ensure the top leadership is fully convinced of the business case for diversity; and the voice from the bottom can be fully heard
- Create a flexible and favourable environment, including not breaking the pipeline of talent
- Leverage innovation and technology to provide equal opportunities for women and men, to unlock the full potential of the workforce.