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REVERSING THE NEGATIVE IMPACTS OF THE PANDEMIC ON WORKING WOMEN IN ASIA

The pandemic affected women in Asia in many negative ways, threatening the progress made to date on gender equality. Business leaders can reverse the trend by implementing targeted solutions through a gender lens, increasing the pace of economic recovery at the same time.

Before the pandemic, women in Asia were making progress in the workplace concerning gender equality. During the pandemic, however, much of that progress was reversed as women were disproportionately affected by the in many ways, including employment and mental and emotional health. As the world returns to a semblance of normalcy post-pandemic, businesses can take the lead in restoring the progress once made and also drive more progress into the future, increasing the pace of economic recovery at the same time. There are numerous strategies to employ in order to achieve this, and each one requires keeping gender equality at the center of the pandemic recovery plans. They include increasing

women's labor force participation, and providing alternative flexible work opportunities for work locations. Each country in Asia offers a unique situation concerning women, but all can have a common purpose - bringing women back into employment and strengthening women-owned businesses to progress once again towards gender equality and economic improvement.

Economic Recovery Through the Pursuit of Gender Equality

The pandemic has had severe consequences on people and economies globally, and this is particularly true in Asia. Many of the jobs that women held in Asia pre-pandemic were low-

paid and low-skilled, so women became the first to lose their jobs during the pandemic. Not all jobs will reappear post-pandemic, even as economic recovery unfolds. Yet, there are numerous studies that estimate that working towards gender equality in the labor market is essential to economic recovery. For example, the Asian Development Bank estimates Mongolia could add 16.1% to its GDP over the next 30 years by eliminating gender inequality. McKinsey & CO research found that advancing women's equality in the Asia Pacific region could add \$4.5 trillion to the collective GDP by the year 2025. The Asia Foundation studied the economic impact of the pandemic for women in the South Asian countries of India, Bangladesh, Pakistan, and Nepal. The research found significant gender disparity due to job losses, leading to a drop in income level and loss of business for women-led MSMEs.

Making women in Asia a critical part of the economic recovery is good for both women and the economy. Government is naturally a key player in promoting gender equality, but of equal importance are actions in the private sector. In some countries, the disproportionate number of job losses among women are severe. In Bangladesh, six times more women compared to men were laid off during the pandemic. This was due to discrimination during workforce restructuring; over-representation of women in the sectors most impacted by COVID-19, such as hospitality; and women working mostly in vulnerable jobs, such as informal, part-time, low-paying, and low-skilled work.

Businesses can implement a variety of actions that are women-focused. The International Finance Corporation of the World Bank Group published six actions for the private sector to implement to address gender equality amid the COVID-19 pandemic effects.

The first action recommended by the IFC is to retain the women who are still working, which could mean restructuring current strategic initiatives. For example, an organization can offer reskilling opportunities and expand teleworking options. The second IFC action is for businesses to adopt family-friendly policies, to address the caregiving role of women at home that impacts their ability to work. For example, Feng Tay in Vietnam encourages its male employees to use parental leave, to increase equal sharing of care responsibilities between men and women.

The IFC's other recommendations are to ensure respectful virtual and in-person workplace cultures, support the mental health and well-being of employees, address the digital gender divide in digitalization efforts to provide home-based work through affordable technologies, and build more resilient supply chains by helping women entrepreneurs gain access to finance and markets. In each of the IFCs areas of recommendation, it is noted that women are the most vulnerable to economic and business disrup-

tion. To overcome the loss of progress, the specific reasons for the disruptions are identified and addressed, so companies can move forward with more targeted solutions. In one country it might be lack of childcare, and in a different country, it may be lack of access to technology, the social culture, or the type of skills women have.

Best Practices Post-Pandemic

Investing in Women, an initiative of the Australian government, features business best practices based on the IFC's six recommendation areas. These are specific steps that organizations can implement. For example, business leaders can provide access to digital technologies and provide flexible work schedules. They can offer access virtually or in-person to psychologists to address mental health issues. They can also offer financial support to women-owned businesses by bringing them into the supply chain and making a commitment to buy from them. Education is also critical, because women in some Asian countries are still subject to a caste system, so offering awareness raising campaigns concerning gender-based violence is an effective strategy.

There are already examples of companies implementing women-focused initiatives as they look beyond the two years of the pandemic. The IT company Mindtree in India is investing in on-site nurseries. Nippon Life Insurance in Japan set a goal of 100% usage of paternity leave, so women get caregiving help at home and more freedom to work. In Australia, Suncorp redesigned contact centers, so employees can work at home, or at working spaces set up in regional shopping centers. A takeaway is that there is not one single solution to supporting women post-COVID. Each country and region has unique issues, meaning business leaders must customize their strategies to fit needs. In all countries, though, it is good for businesses and governments to partner to leverage each other's efforts for greater results.

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