

Gender Equality:

MAXIMISING AUSTRALIA'S ECONOMIC FUTURE

CEW

“Gender equality is an economic imperative – it is the single biggest lever we have to build an economy that reflects modern Australia, and uplift stalling productivity for the benefit of everyone.”

- Susan Lloyd-Hurwitz, President, CEW

Australian women are highly educated, skilled, and an untapped resource within the Australian economy. Now, more than ever we must harness Australia's full potential and utilise every available resource.

Gender equality makes economic sense

Increasing women's workforce participation will unlock economic benefits for Australia:

- \$128,000,000,000 could be added to Australia's GDP by achieving gender equality
- \$11,000,000,000 would be added to Australia's GDP by increasing women's working hours by just 2%
- 1,000,000 additional full-time skilled workers could be unlocked if Australian women were engaged in paid work at the same rate as men

In a period where our nation is facing critical workforce and fiscal challenges, Australia could turbocharge our prosperity by investing in a gender equal future.

CEW CALLS ON THE FUTURE GOVERNMENT TO:

1. Make early childhood education and care universal
2. Invest in women's safety and economic security
3. Support women's health to enable workforce participation
4. Build the pipeline for women's advancement in male dominated industries
5. Deliver adequate affordable housing considering the needs of women
6. Build gender balanced leadership, appointing a gender balanced cabinet



1.

Recommendation 1

Make early childhood education and care universal

- **Make high quality, accessible childcare available to all Australian children**
- **Abolish the Child Care Subsidy Activity Test**
- **Address low wages and working conditions to ensure a sustainable sector and attractive career pathways**
- **Implement a price cap of \$10 per child per day**
- More than half of Australian women report turning down a new job or promotion because additional childcare costs made it not worthwhile
- Universal early childhood would boost GDP by \$24 billion annually and unlock a ready workforce of 264,000 women

2.

Recommendation 2

Invest in women's safety and economic security

- **Adequately resource delivery of the National Action Plan to end violence against women and their children, particularly community based support service, and prevention strategies that prioritise a whole of community approach.**
- **Review transparency requirements of federal funding through the Family, Domestic and Sexual Violence National Partnership Agreement 2023-25**
- **Increase Jobseeker to 90% of the Age Pension, in line with Economic Advisory Inclusion Committee's recommendation**
- **Review taxation and transfer systems with a gender lens to address high Effective Marginal Tax Rates experienced by women**
- Intimate partner violence deaths have increased 30% in the past year
- Economic empowerment is essential for physical safety
- 1 in 5 women become at risk of poverty after experiencing partner abuse
- Women leaving violent relationships face 45% income drop and often require government benefits

3. Recommendation 3 **Support women's health to enable workforce participation**

- **Increase research on women's health, include women in policy development and increase funding for women's health initiatives.**
- **Create and implement a comprehensive National Menopause Action Plan, including expanded rural healthcare access**
- **Strengthen healthcare education by incorporating menopause-specific training in medical curricula and conducting national research**
- Women currently retire 12 years earlier than they want due to health issues
- 45% of women cite health issues as their primary reason for leaving the workforce
- This early retirement due to health issues costs Australia's GDP \$72 billion annually

4. Recommendation 4 **Build the pipeline for women's advancement in male dominated industries**

- **Work with industry, unions, and professional associations to create and expand programs support women in all their diversity to enter and succeed in male-dominated and emerging industries**
- Australia has one of the most gender segregated workforces in the OECD
- Reducing occupational segregation could contribute 20-40% GDP growth per capita
- In the construction industry, women hold only 16% of professional and management positions, and more than 50% of companies have no women in key management teams
- The energy transition is expected to create 67 million new jobs by 2030, but without intervention, women are projected to hold only 25% of these roles

5. Recommendation 5 Deliver adequate affordable housing considering the needs of women

- Review the taxation system considering the implications for housing affordability
 - Increase the rate of rent assistance in line with the recommendation of the Economic Inclusion Advisory Committee
 - Increase social housing availability, with a particular focus on women
 - Develop targeted housing pathways for vulnerable groups
 - Implement safety-focused design requirements in boarding houses and homeless services, with dedicated support for older women
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- Women over 55 are now the fastest growing cohort of people experiencing homelessness
 - The 2021 Census showed a 10% increase in women experiencing homelessness since 2016 - almost twice the national average

6. Recommendation 6 Build gender balanced leadership, appointing a gender balanced cabinet

- Appoint a gender balanced cabinet
 - Deliver gendered procurement, supporting the Workplace Gender Equality Amendment (Setting Gender Equality Targets) Bill
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- Companies with strong diversity culture are 35% more likely to outperform peers financially

