

## **UNCTAD World Investment Forum 2018**

### **Women's Entrepreneurship and the SDGs**

#### **Statement by Isabelle Durant, Deputy Secretary-General of UNCTAD**

Geneva, 26 October 2018

*AS PREPARED FOR DELIVERY*

Excellencies,  
Distinguished participants,  
Ladies and gentlemen,

It is my pleasure to welcome you all to the Women's Entrepreneurship and SDGs session. We had an amazing day yesterday. After a fruitful debate on how to empower women, we had a great celebration for the Empretec Women in Business Awards. Congratulations again to the winners and welcome! We look forward to hearing their feedback today.

In this session, we aim to identify concrete solutions and possible partnerships to enhance the role and the recognition of women entrepreneurs. We shall also explore innovative financial instruments, gender-responsive procurement systems and inclusive supply of services that will drive innovation both in the public and private sector.

Women all over the world have a significant role to play in the economic development of their countries. Despite challenges, including sometimes discriminatory norms that prevent women from starting a business; sometimes a lack of access to quality education; sometimes unequal access to finance; among many other challenges – women have managed to create successful businesses.

Today we are privileged to hear the success stories of some of the Empretec Awards winners. Some have run successful businesses for many years and have a global presence, others are smaller businesses that nevertheless play a vital role in creating jobs and have a powerful multiplier effect that benefits all sectors of society.

We shall hear about the challenges they faced in starting and growing their businesses. At the national level, laws and policies that support gender equality

and their effective implementation (gender-sensitive legal and policy environment) are essential so that women's entrepreneurship development can thrive, such as women's equal rights to quality education and assets, property, and credit access, as well as control over economic resources. The World Bank's Women Business and Law Report shows the challenges that many women face in the quest for economic opportunities. One hundred and four economies still prevent women from working in certain jobs.

A comprehensive set of policies and actions have been proposed by policy makers in support of women's entrepreneurship development. Support measures include improving access to finance for women entrepreneurs through subsidized loans and other financial incentives, addressing the persistent gender-based discrimination in national policies relating to occupational choices and assets ownership, and gender mainstreaming across institutions and sectoral bodies.

As a precursor to the discussion today, we had a fruitful exchange with development partners on supportive policies and institutional structures for women's economic empowerment. UNCTAD is committed to assist in the development of systems for collection and comprehensive reporting of disaggregated data on business ownership and trade, including a gender analysis of the characteristics of these enterprises and their performance, to better inform policy development.

UNCTAD would like to engage everyone today in thinking ahead how to work together to increase the number and enhance the success rate of women-owned businesses, break down barriers in all sectors, and increase opportunities for women to trade internationally.