Women’s Control over Economic Resources and Access to Financial Resources

At a Glance:

**Women’s voice in economic decision-making**

- Women occupy 21.3 per cent of seats in parliament in the countries of the Organization for Security and Cooperation in Europe, varying from 9.1 per cent in Turkey to 47 per cent in Sweden, according to the Inter-Parliamentary Union. Elsewhere, representation of women varies from 21.7 per cent in the Americas to 18.1 per cent in sub-Saharan Africa, 18 per cent in Asia, 13 per cent in the Pacific and 9.7 per cent in the Arab States.

- In the United States, women make up only 2 per cent of CEOs in the Fortune 500 companies, OECD statistics indicate. Within OECD countries, only 7 per cent of directors of leading companies are women.

- Over 46 per cent of large firms in OECD countries have no women on their boards, while only 23 per cent have more than one woman, according to the OECD. Women still represent less than 13 per cent of board members in the United States and 11 per cent in Canada. European Commission statistics indicate that all the governors of the central banks in the European Union are men, and women make up only 17 per cent of key decision-making bodies of those organizations.

- According to data from 70 countries in other regions of the world, women held only 27 per cent of positions classified as having “status, influence, power and decision-making authority”. The representation of women varied between 32 per cent in transitional economies and 28 per cent in developed countries, with, for example, 31 per cent in Latin America, 15 per cent in Asia and 9 per cent in the Middle East.

- In the United States, where women make up 75 per cent of the employees in the financial service industry, women held 12.6 per cent of executive positions in the top 50 United States commercial banks, with one bank having a female chief executive officer and seven banks having female chief financial officers. There were only eight women among the chief executive officers of the 100 largest credit unions. Women make up 8.6 per cent of venture capital decision-makers in the United States.

**Women entrepreneurs’ access to financial services**

- Women entrepreneurs in South Africa face major barriers in accessing finance: at the black economic empowerment equity fund of a major bank in the country, only 5 per cent of its clients were women after two years of operation.

- In Uganda, women have just 9 per cent of the available credit, declining to 1 per cent in rural areas.

- In Bangladesh, women remain marginalized in the formal banking sector. While deposits by women made up 27 per cent of total formal-sector deposits, their share in formal credit was 1.8 per cent. According to a more recent study, women-led small enterprises represented less than 2 per cent of the loans of formal institutions.

- It is estimated that in 2007, informal financial institutions reached 154.8 million clients, of whom 106.6 million were among the poorest when they took their first loan. Women made up 83.4 per cent of the latter group. A survey of 147 microfinance organizations across the world found that women made up 46 per cent of individual borrowers, 73 per cent of solidarity groups — with group guarantees — and 89 per cent of “village banks”.

**Occupational segregation, wage gaps and gender distribution of paid and unpaid work**

- While women have continued to move out of the agricultural sector in all regions of the world, 2007 estimates suggest that, overall, women are still overrepresented in that sector.
According to ILO estimates, globally the share of women employed in agriculture stands at 35.4 per cent, as compared with 32.2 per cent for men. In sub-Saharan Africa and South Asia, the agricultural sector makes up more than 60 per cent of all women’s employment.

Women have not made major gains in skilled jobs in the information technology industry. In China, France, Germany, the Republic of Korea and the United States, they hold between 20 and 30 per cent of positions in computer programming and systems analysis. Women in Ghana make up 70 per cent of employees in information and communications technology-related businesses, such as data-entry services and call centres, but they work largely in lower level positions.

It is estimated that globally, women earn 16.5 per cent less than men, according to the International Trade Union Confederation.

In both developed and developing countries women constitute a larger percentage of care workers as compared with their representation in the total workforce. Data available from the Luxembourg Income Study for 12 mainly high-income countries indicated that women constitute between 32 and 54 per cent of the total workforce and between 68 and 88 per cent of paid care workers.

A study conducted in Kyrgyzstan indicated that 24.8 per cent of women, compared with 1.5 per cent of men, said that their care responsibilities kept them from taking up labour market opportunities.

In Latin America, over half of all non-employed women aged 20 to 24 cited unpaid household work as the reason they did not seek employment.

### Access to full employment and decent work

In developing countries, many poor women take up self-employment as a means of reconciling their domestic responsibilities and their need for income. In the slums of Guatemala City, 40 per cent of working mothers in low-income neighbourhoods looked after children themselves, which suggests that they would not have been able to take up employment if their children had not been able to accompany them.

### Education and skills development

Discrimination against women and girls in educational opportunities is one factor underlying gender segregation in the labour market in many parts of the world. In 2006, the median share of women in scientific tertiary studies was 29 per cent in general and 16 per cent for engineering, according to UNESCO.