

OACPS Webinar-Based Knowledge Sharing Cycle

SECOND SESSION – 23 February 2024

THEME: Gender Mainstreaming in Private Sector Development in ACP Countries. The Intra-ACP Programmes Experience in Tackling Disparities to Support the Economic Empowerment of Women.

Webinar organised by: **OACPS Secretariat with the support of Business ACP.**

⇒ Watch the Video Recording of the session [by clicking here](#)

Facilitated by: **Ms. Joanna Kahiluoto**, Policy Officer – **Women’s Economic Empowerment DG INTPA Unit E2** (Trade, Investment Climate, Entrepreneurship and Value Chains), **European Commission.**



For the past 5-years she has worked at the European Commission's DG International Partnerships Unit E2 (Trade, Investment Climate, Entrepreneurship and Value Chains). **She is the thematic lead on DG INTPA’s work on women’s economic empowerment** and manages several programmes on the topic, many of them together with the OACPS, such as the Women’s Entrepreneurship for Africa (WE4A) as well as the Investment Climate Reform (ICR) Facility on the new focus on women.

Introduction:

The OACPS Secretariat, with the support of Business ACP, developed a [Knowledge Sharing Cycle \(KSC\)](#) on successful initiatives implemented by **the Intra-ACP Private Sector Development (PSD)** programmes. The **KSC** consists of five webinar-based sessions each focused on strategic PSD key areas: (1) **Digitalisation**, (2) **Women’s Economic Empowerment**, (3) **Agri-business**, (4) **Green and Blue Economy**, (5) **Knowledge Management and Sustainability**.

The initiative responds to the needs of OACPS regions that wish to **strengthen their knowledge on key thematic areas affecting PSD**. The OACPS Secretariat has prepared a first screening of activities, projects and success stories developed by intra-ACP PSD programmes, implementing partners and PSD actors on these key issues, publishing [Thematic Knowledge Bases](#) that gather relevant information on PSD in ACP countries.

Check the **Thematic Knowledge Base on** [Women’s Economic Empowerment](#).

The **second session of the KSC** took place on 23 February 2024 and was on “**Gender Mainstreaming in Private Sector Development in Africa, Caribbean and Pacific States: The**

Intra-ACP Programmes experience in tackling disparities to support the economic empowerment of women”.

Gender disparities in access to education and economic opportunities are significant barriers to women's economic empowerment. While the specific challenges can vary from one country to another, some common and overarching issues include: access to financial resources, employment opportunities, entrepreneurship and business ownership, legal rights, access to education and skills development, data collection and research, etc. **Addressing these disparities requires a multi-dimensional approach involving governments, civil society, international organizations, and the PSD** working together to promote gender equality and women's economic empowerment in ACP states.

The session took into consideration **women's economic empowerment in various areas of the PSD:** access to financial resources, access to education and skills development, entrepreneurship and business ownership.

Webinar Attendance: Some 42 participants joined the event online. The webinar brought together representatives of the private sector, private sector development (PSD) actors, public bodies, representatives of OAPS countries based in Brussels, as well as technical and financial partners who shared experiences and best practices with regard to Women's Economic Empowerment in ACP countries.

Opening Remarks:



Mrs. Paz Velasco Velazquez, Head of Sector, DG INTPA, Investment Climate and Entrepreneurship, European Commission.



The knowledge-sharing session focused on "**Gender Mainstreaming in the PSD in Africa, Caribbean, and Pacific States**" is the second session of a Knowledge Sharing Cycle organised by OACPS in collaboration with Business ACP.

This topic holds paramount importance for the European Union, reflecting EU commitment to advancing gender equality and sustainable development globally. It is essential to recognise the **multifaceted challenges that hinder women's economic empowerment across ACP states.** These challenges range from unequal access to financial resources and limited employment opportunities to barriers in entrepreneurship, legal rights, and education. **Overcoming these obstacles requires a collaborative effort involving governments, civil society, international organizations, and the PSD.**

Gender mainstreaming is essential for the EU in the context of private sector development and represents a **fundamental aspect of the EU development agenda.** Recognising the integral

role of women in driving economic growth and social progress, we acknowledge that sustainable development cannot be achieved without addressing gender disparities. Through **sustainable finance mechanisms**, such as **gender-sensitive investment criteria** and **targeted funding initiatives**, the EU endeavours to direct resources towards projects that prioritise women's economic empowerment within the PSD. By **integrating gender considerations into financial decision-making processes**, we can ensure that investments not only generate financial returns but also contribute to social and environmental sustainability. Sustainable finance holds the potential to effectively address the root causes of gender inequalities by channelling capital towards initiatives that foster inclusive economic growth and provide opportunities for women to participate fully in the workforce and entrepreneurial endeavours. By promoting gender-sensitive investment practices, the creation of businesses can prioritize gender equality, thus fostering an environment where women can thrive and contribute meaningfully to economic development.

As we embark on today's session, let us **explore innovative approaches to gender mainstreaming in the private sector development and identify concrete actions to promote women's economic empowerment**. The Intra-ACP programmes are significant instruments and initiatives that can make a tangible difference in advancing gender equality and fostering sustainable development in the regions we serve.



**Mr Junior LODGE, Assistant Secretary-General,
Department for Structural Economic Transformation and
Trade (SETT) – OACPS**



On behalf of the OACPS Secretary-General, H.E. Georges Rebelo Pinto Chikoti, it is my honour and privilege to welcome you all to this knowledge sharing webinar.

Today's session focusses on Gender Mainstreaming as part of Private Sector Development initiatives, in Africa, Caribbean, and Pacific States and the experience of Intra-ACP Programmes in tackling disparities to support the economic empowerment of women. This is the **second webinar in our Knowledge Sharing Series** organised by the OACPS Secretariat in collaboration with Business ACP.

Gender mainstreaming remains an essential plank of achieving the [Sustainable Development Goals](#) set by the United Nations. It is an approach that ensures that gender perspectives and considerations are integrated into all policies, programmes, and activities across various sectors. It aims to transform societal norms, address gender disparities, and empower women to actively participate in decision-making processes.

Across the 79 member countries of the OACPS, women are hugely important to the economic and social livelihoods of our nations. The pursuit of women's economic

empowerment remains the overarching objective in the design and monitoring of the intra-OACPS private sector development programmes. Sadly, our experience tells us that unequal access to financial resources, limited employment opportunities, barriers in entrepreneurship, legal rights, and education continue to impede the full participation of women in the PSD. Addressing these challenges requires a concerted effort involving key development actors - governments, civil society, international partners, and the PSD.

Gender mainstreaming is not only pivotal for the OACPS in the advancing private sector development but also represents a fundamental element of our broader development agenda. Recognising the integral role of women in driving economic growth and social progress means that sustainable development cannot be achieved without addressing gender disparities.

2023 OACPS PSD Strategy: The myriad of challenges facing OACPS firms can be reduced to competitiveness and connectivity with proactive and targeted interventions required and heavy emphasis reserved for addressing the specific needs of young, women and the economically marginalised.

This paramount policy objective is reflected in the recently concluded **Samoa Agreement**. The chapeau of that new [OACPS-EU Partnership Agreement](#) reaffirms that gender equality and empowerment of women and girls are essential to achieving inclusive and sustainable development. This overarching ambition is articulated as one of the Agreement's objectives, namely, to foster human and social development, and in particular to, eradicate poverty and address inequalities, ensuring that everyone enjoys a life of dignity and that no one is left behind, with special attention paid to women and girls.

- 1. Education:** They shall work to ensure equal access for all women and men to affordable quality technical, vocational and tertiary education, including university.
- 2. Gender Equality:** The Parties acknowledge that gender equality and women's economic empowerment are essential to achieving equitable sustainable development and inclusive growth. They shall undertake reforms, including through the creation and consolidation of legal frameworks, to give women equal rights to economic and financial resources, as well as access to, ownership of and control over land and natural resources, inheritance, and other forms of property.
- 3. Inclusive and Sustainable Economic Development:** They shall support the socio-economic empowerment of marginalised groups, women and youth.
- 4. Private Sector Development:** The Parties further agree to support the development of entrepreneurship among women and youth in the context of their economic empowerment and the promotion of inclusive development.
- 5. ICT and Digital Economy:** The Parties shall promote and support digital entrepreneurship, particularly by women and youth, and the digital transformation of MSMEs.

In implementing the Samoa Agreement, we believe that sustainable finance holds the potential to effectively address the root causes of gender inequalities. This could take the form of channelling capital towards initiatives that foster inclusive economic growth and provide opportunities for women to participate fully in the workforce and entrepreneurial endeavours. Promoting gender-sensitive investment practices facilitate the creation of businesses that prioritise gender equality, thereby fostering an environment where women can thrive and contribute meaningfully to economic development.

PANEL DISCUSSION 1 – The Experience of Intra-ACP Programmes in Tackling Disparities to Support the Economic Empowerment of Women.

Ms. Joanna Kahiluoto: The [Investment Climate Reform Facility \(ICR Facility\)](#) supports public and private stakeholders in ACP countries to improve their investment climate and business environment. Fostering a more favourable and gender-transformative business environment, the programme enables local and international businesses to generate opportunities and boost economic growth and sustainable development. The programme is implemented by the [British Council \(BC\)](#), [Expertise France \(EF\)](#), [Gesellschaft für Internationale Zusammenarbeit \(GIZ\)](#), [Stichting Nederlandse Ontwikkelingsorganisatie \(SNV\)](#).



- ⇒ As we delve into the critical topic of gender mainstreaming in the PSD across ACP countries, it is imperative to understand the nuanced strategies employed by initiatives like the ICR Facility. **Given the multifaceted challenges hindering women's economic empowerment, could you elaborate on how the ICR Facility has strategically navigated these barriers within the investment climate and business environment?**



Mr. Steffen Felix, Interim Team Leader, Investment Climate Reform Facility (ICR Facility), Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)



“When working on enhancing Women`s Economic Empowerment, it can be counterproductive to try to convince stakeholders by moralising Instead of setting out the economic case for ensuring women`s full participation in the economy.”

The ICR Facility actively supports initiatives that intertwine women's empowerment with investment reform and policy development. One such endeavour involves collaborating with the **Ministry of Agriculture, Forests, and Food (MAFF) of Tonga** to [develop the Kava National Strategy Plan](#). This collaboration aims to revise the existing strategy, with a renewed focus on generating employment opportunities and increasing income for women and youth in Tonga. Similarly, in **Jamaica**, the ICR Facility is engaged in supporting the implementation of a legal framework for the social enterprise sector in partnership with the **Ministry of Industry, Investment, and Commerce**. The anticipated outcome is the drafting of a [Legal Status Act](#)

tailored to facilitate the operation of social enterprises, many of which are either led by women or prioritise support for women. Furthermore, the ICR Facility is actively involved in updating the industrial policy for **Eswatini** in conjunction with the **Ministry of Commerce, Industry, and Trade**. The objective here is to ensure the adoption of a new industrial development policy that is gender-sensitive, thereby promoting inclusivity and addressing the specific needs of women within the industrial sector. Additionally, in Tanzania, the ICR Facility is dedicated to supporting agribusiness financing initiatives targeted towards women and youth in collaboration with the **Tanzania Agricultural Development Bank (TADB)**. This involves the formulation of a new Gender Strategy and Gender Policy, the establishment of a dedicated Gender & Youth Unit within TADB, and the launch of a financing scheme designed to bolster women and youth engagement in agriculture across Tanzania.

During years of supporting gender mainstreaming in the ICR Facility activities, we've compiled key lessons to assist public and private stakeholders in integrating gender considerations into their endeavours. Effective gender mainstreaming entails managing the narrative to underscore **Women's Economic Empowerment (WEE)** as both good business and strategically imperative. This involves identifying pertinent issues in Business Environment Reform (BER) using appropriate tools and ensuring all stakeholders are aligned from the outset. Beyond legal frameworks, understanding the ground reality is essential. Balanced representation in research and stakeholder engagement fosters inclusivity, while tailored messaging and strategic alliances amplify advocacy efforts. A robust Monitoring, Evaluation, and Learning (MEL) framework underpins progress, facilitating continuous adaptation and improvement.

Through these multifaceted activities, the ICR Facility is committed to fostering sustainable development and gender equality by integrating women's empowerment efforts into investment reforms and policy advancements.



Sharing of field experience from Pacific by Mrs. Petesa Finikaso, Former Director of the Department of Business & Investments, Ministry of Finance, Government of Tuvalu (Video Recording)

In Tuvalu, the objective of the ICR Facility's intervention is to conduct a gender-based diagnostic analysis of Tuvalu's investment climate, drawing on both desk-based research and stakeholder consultations to produce a report with validated findings and recommendations. The validated findings and recommendations is used by the Tuvalu Government's Department of Business, Industries & Investments, Ministry of Finance, in drafting a gender sensitive Investment Strategy in support of local businesses (including tourism, fisheries, agriculture, art, crafts etc.).

The Social Investment Consultancy (TSIC), operating under the British Council as part of the ICR Facility, was tasked by the Department of Business, Industries & Investments (DBII), Ministry of Finance (MoF), Government of Tuvalu (GoT) to provide technical assistance. TSIC successfully completed various activities including a pre-diagnostic analysis, comprehensive desk review, in-

country stakeholder consultations, and a national stakeholder validation workshop. The intervention aimed to explore the potential of Foreign Direct Investment (FDI) and Domestic Direct Investment (DDI) for Tuvalu, aligning with the National Development Strategy. **With two-thirds of businesses in Tuvalu owned by women**, the intervention sought to boost women's economic empowerment and mitigate gender inequality. Identified sectors for investment include Tourism, Fisheries, and Agriculture, which offer employment opportunities for both genders. Additionally, the study highlighted the importance of preserving local handicraft businesses dominated by women. However, challenges arose regarding stakeholder engagement and translation needs, impacting timelines and necessitating adjustments in workload management to ensure intervention success.

Final Report about the ICR Facility Technical Assistance to the Department of Business, Industries & Investments, Ministry of Finance, Government of Tuvalu. [Click here to read the report.](#)

Ms. Joanna Kahiluoto: [Women Entrepreneurship for Africa \(WE4A\)](#) supports the objective of increasing access to entrepreneurship training and first stage financing for women entrepreneurs in Africa. The action also supports African women entrepreneurs to secure second stage financing as a major



steppingstone to become fully bankable and to capitalise on the employment potential of their businesses. The programme intends to increase the economic inclusion and empowerment of women in order to create more decent jobs in OACPS African economies. The programme is implemented by the [Deutsche Gesellschaft für Internationale Zusammenarbeit \(GIZ\)](#) in partnership with the [Tony Elumelu Foundation \(TEF\)](#) and [Swiss Association For Entrepreneurship in Emerging Markets \(SAFEEM\)](#).

- ⇒ As we explore avenues for enhancing women's economic empowerment and entrepreneurship, access to finance remains a pivotal factor in realizing their full potential. **Could you elaborate on how the WE4A programme collaborates with the Tony Elumelu Foundation to address the challenges faced by women entrepreneurs in accessing both first stage and second stage financing? How does her experience resonate with the broader objectives of WE4A in facilitating access to finance for women entrepreneurs?**

Mr. Benjamin Okonkwo, Monitoring & Evaluation Manager, Women Entrepreneurship for Africa (WE4A), Tony Elumelu Foundation (TEF)



"It was not only enough for us to provide business training, we learned that for this to work there is need to follow a tailored support"



THE TONY ELUMELU
FOUNDATION

WE4A is playing an important role in **advancing women's empowerment across the African continent**, recognising the pervasive issue of limited access to finance as a major barrier. In Africa, women face significant hurdles in accessing financial resources, hindering their ability to start or expand businesses and participate fully in the economy. Therefore, our initiative places a strong emphasis on addressing this challenge, recognising that **empowering women is not only a matter of social justice but also essential for achieving sustainable development goals**. This involves prioritising women's needs and opportunities, ensuring that they have equitable access to resources, opportunities, and decision-making processes. **One of the core components of our programme is providing training and access to finance to women entrepreneurs across Africa**. Through workshops, mentorship programmes, and access to funding opportunities, we empower women to start and grow their businesses, thereby creating employment opportunities and contributing to economic growth. Additionally, we provide technical assistance to help women navigate the complexities of entrepreneurship and scale up their businesses effectively.

One of the key challenges is the need for tailored support and additional financial resources. Women entrepreneurs often **face unique barriers and constraints**, which require customised solutions and **targeted interventions**. Therefore, we continuously adapt our activities to meet the specific needs of women entrepreneurs, taking into account factors such as cultural, social, and economic contexts. Furthermore, we recognise the importance of engaging with **national ecosystems to create an enabling environment for women's economic empowerment**. This involves advocating for policy changes, building partnerships with government agencies and other stakeholders, and **supporting initiatives that promote gender equality and women's rights**.

Sharing of field experience from Nigeria by Mrs. Chioma Ogbudimkpa, CEO Redbutton - WE4A alumni

"**WE4A programme is a phenomenal example of an impactful women empowerment programme, that has catalysed Redbutton's operations; thanks to the support received, the company was able to reach more impact - evidenced by its supply chain transparency tech initiative, and a tech infrastructure for circular fashion, empowering hundreds of women in Nigeria**".



WE4A has been **instrumental for women entrepreneurs in Africa** who participate in the programme and, of course, for my own business journey. The initial seed capital of \$2,000 provided by the programme was transformative, enabling participants to **transition from conceptualising a business idea to making it operational**. Access to finance is notoriously challenging, but WE4A not only provided financial support but also facilitated access to markets. The training and mentorship offered were invaluable, **equipping women entrepreneurs with the knowledge and skills needed to navigate the digital landscape** effectively. As the founder of Redbutton, an eco-friendly fashion brand specialising in producing and recycling fashion products, I witnessed first-hand the impact of the programme. The training enlightened entrepreneurs on the significance of digital transformation, unlocking numerous opportunities in

the market and providing essential information resources. **Targeted mentorship** guided us through market entry strategies, leading to our expansion into different markets globally. **Networking through WE4A** proved to be a game-changer, allowing us to collaborate with peers facing similar challenges and **seize opportunities together**. **Collaborative initiatives**, such as the campaign organised with the Happy Coffee International, exemplify how shared experiences and collaboration foster growth. Moreover, the programme's focus on access to finance was critical for my company's advancement and expansion. **Thanks to WE4A, women entrepreneurs like myself can now thrive financially in sectors like fashion.**

Ms. Joanna Kahiluoto: The [ACP-EU Development Minerals](#) programme aims to increase employment and income for artisanal and small-scale mining and mineral processing enterprises (ASMEs). The programme is implemented by the [United Nation Development Programme \(UNDP\)](#), working in partnership with country, regional and global stakeholders.

ACP-EU Development Minerals Programme

- ⇒ Women play a crucial role in the artisanal and small-scale mining and mineral processing enterprises (ASMEs) sector. **Could you elaborate on how the programme's initiatives specifically target and support women's participation and advancement within ASMEs, particularly in the formalisation of the sector and in accessing increased employment opportunities and income generation? Furthermore, considering the multifaceted nature of women's economic empowerment, how does the programme address broader challenges faced by women in the ASME sector, such as access to education and skills development, legal rights, and overcoming socio-cultural barriers?**



Mrs. Uyanga Gankhuyag, Programme Manager, ACP-EU Development Minerals, United Nations Development Programme (UNDP)

We specialise in collaborating with artisanal and **small-scale mining and mineral processing enterprises (ASMEs)**, facilitating their **integration into the broader economy and formal sector**. As we embark on the third phase of our programme, it is essential to highlight the significant achievements of the second phase. During this phase, we focused extensively on capacity building initiatives, particularly in areas such as **miner safety, business development, and formalisation of companies**. Formalisation efforts within the mining sector are notoriously challenging, but our programme dedicated considerable resources to capacitating miners and company owners, paving the way for **increased compliance and legitimacy**. Additionally, we prioritised value addition for miners, empowering them to enhance the quality and marketability of their products. In addressing gender dynamics within the sector, we recognise the complexity of women's involvement in mining. However, it is important to acknowledge that in the informal sector, **women constitute more than 50% of the workforce**, positioning them at the forefront of mining activities. By combining training initiatives with access to small grants, we have



effectively contributed to reducing child labour and the presence of children in mining operations. Therefore, our sustained support for this sector yields numerous positive outcomes, including improved safety standards, increased formalisation, and greater opportunities for women's economic empowerment, ultimately leading to broader social benefits.



Sharing of field experience by Zambia by Mrs. Thelma Nkowanji, Deputy Chairperson, Association of Women in Mining, Trade and Value Addition

In reaffirming the **pivotal role of women's recognition within the mining sector**, it is evident that their participation needs substantial training and capacity building. Thanks to the programme's training initiatives, our group became the **first women in Zambia to undergo comprehensive training in cobblestone technology**, encompassing excavation techniques and business management. With 53 individuals benefiting from this training, we subsequently shared our newfound knowledge with local municipalities, demonstrating our expertise in various aspects, from laying foundations to calculating dimensions. This experience has had a **profound impact**, positioning us as experts in our field and marking a **significant milestone for women in Zambia's mining sector**. The reaction from local authorities was one of amazement at the results we achieved post-training. Moreover, the programme's support has empowered my organisation to extend similar opportunities to other women in mining, enabling us to provide additional training and support within the sector.

Exchange between panellists and participants

Mr. Anthony BRAND (OACPS): When considering reforms such as those pertaining to the business environment, it is crucial to acknowledge the influence of cultural norms. To address this, I am interested in learning more about the strategies and approaches employed by the programmes. **How do the programmes navigate and address cultural aspects in the context of reform efforts?**



Mrs. Uyanga Gankhuyag (UNDP): When discussing reforms and the necessary cultural shifts, it is imperative to engage with governments. Governments retain significant power to effect change, making their involvement crucial. By influencing and reshaping governmental perspectives on mining, we can encourage them to view the sector not only as an economic asset but also as a catalyst for social transformation. This paradigm shift prompts governments to prioritise initiatives such as capacity building, sustainability measures, and enhanced training programs. **Collaboration with local governments is therefore instrumental in driving these efforts forward**, fostering a collaborative approach to advancing both economic prosperity and societal well-being within the mining sector.

PANEL DISCUSSION 2 Support the Economic Empowerment of Women: Practices, Opportunities and Challenges.

Ms. Joanna Kahiluoto: Angela M. Wambugu is the Director of Advisory Services for Africa at, [Women's World Banking](#). She is a seasoned inclusive finance professional, with 20+ yrs of experience providing advisory services to banks, microfinance institutions, mobile money operators, fintech and development agencies across East, West and Southern Africa.

- ⇒ As Director of Advisory Services for Africa at Women's World Banking, your role involves spearheading initiatives to enhance financial inclusion, access to capital, and resilience building for women entrepreneurs in the region. **Considering the multifaceted challenges women entrepreneurs encounter in ACP countries, such as limited access to financial resources, educational barriers, and varying regulatory landscapes, could you share an innovative approach on how WWB effectively navigates these complexities to empower women entrepreneurs? How does WWB leverage innovative approaches providing tailored support for women-owned MSMEs and promote resilience in African?**



Ms. Angela M. Wambugu, Director, Advisory Services, Africa, Women's World Banking



The insights shared by the programmes are incredibly inspiring to me. In the work of WWB, **our approach begins with a deep understanding of the context**, encompassing factors such as the region, country, market dynamics, political landscape, economic conditions, and regulatory framework. We also examine aspects related to financial services, **including identifying financial service providers** and assessing the extent of women's inclusion in the private sector development. Leveraging our extensive network, we engage directly with women to understand their financial needs and the barriers they face. Based on this comprehensive understanding, **we develop tailored interventions and solutions**. Central to our approach is the collection of **gender-disaggregated data**, which informs our interventions and **advocacy efforts at the policy-making level**. Our approach follows a structured five-step process, each with specific objectives, outcomes, and activities. These steps include (1) defining the problem, analysing opportunities, conducting context analysis, identifying barriers, (2) designing tailored solutions, (3) testing the solutions for acceptability and feasibility, (4) piloting the solutions, (5) evaluating their effectiveness in the implementation. Additionally, **we work closely with financial service providers to ensure** that they adapt their methodologies to better serve women, **including incorporating gender dimensions into their strategies**. Our ultimate goal is to ensure that the solutions we develop are not only effective but also accepted by the market, leading to meaningful improvements in financial inclusion for women.

Ms. Joanna Kahiluoto: Dr Lynette Holder is the CEO at [Small Business Association of Barbados \(SBAB\)](#). She has over 25 years' experience as an advisor and development practitioner in several

civil society, financial and export development institutions. She is currently an administrator in the micro, small and medium enterprise sector in Barbados.

- ⇒ As CEO of SBAB, you undoubtedly have valuable insights into the challenges and opportunities for women's economic empowerment in the Caribbean region. **From your perspective, what are the primary obstacles hindering access to finance by women small-scale entrepreneurs and the economic empowerment of women entrepreneurs in the Caribbean? How does the Small Business Association of Barbados work to address these challenges?**

Dr Lynette Holder, CEO, Small Business Association of Barbados



"Finance is more difficult for vulnerable small firms owned and operated by women. Caribbean firms face outsized challenges compared to other countries given the depth and development of credit and capital markets".



Remarkably, the Caribbean stands out as a global leader in female representation in managerial roles, with over 40% of all managers being women in 8 out of 11 countries in the region. Notably, **Jamaica reported the highest proportion of women managers worldwide at 59% in 2018**. This data underscores the unique dynamics shaping gender inclusion in the Caribbean, highlighting a disparity between resource distribution and women's advancement in business-related endeavours.

Despite these achievements, significant obstacles persist for women in the Caribbean. Access to commercial bank loans and capital remains a major challenge, with the majority of financing sourced from informal networks such as family and friends. Women-owned and led businesses encounter gender bias in accessing credit, facing higher collateral requirements and interest rates compared to their male counterparts. **Small firms, particularly those owned and operated by women, face disproportionate challenges in obtaining finance**, exacerbating the disparities in financial development.

Addressing these challenges requires multifaceted solutions. Providing training, facilitating access to finance, fostering networks, and creating platforms for knowledge-sharing are essential components. **Partnership plays a critical role in advancing these solutions, leveraging collaborative efforts to drive meaningful change.** Capacity building emerges as another key strategy, empowering women to develop and manage businesses effectively, utilise available technology for trade, and cultivate a mindset of entrepreneurship and leadership.

In summary, by addressing barriers to access and empowering women through education, training, and partnership, we can catalyse the transformation of the Caribbean's business landscape, fostering greater inclusivity and prosperity for all.

Closing remarks:

Ms. Mmantlha Sankoloba, President of the OACPS Business Forum



Throughout our discussions, we have delved into the **multifaceted challenges hindering women's economic empowerment**, ranging from access to financial resources and employment



opportunities to entrepreneurship and skills development. We have examined innovative initiatives such as the **ICR Facility, WE4A, and ACP-EU Development Minerals programme**, each playing a pivotal role in fostering **gender-transformative business environments and facilitating access to finance for women entrepreneurs**.

The testimonials shared from the regions underscore the **tangible impact of these programmes in catalysing advancements in women's economic participation and empowerment within their respective communities**. Their experiences serve as encouragements, illustrating the transformative power of collaborative efforts in overcoming systemic barriers and creating opportunities for women to thrive in the private sector development. Furthermore, the insights provided in the second panel shed light on the innovative approaches and strategic initiatives employed by organizations such as **Women's World Banking** and the **Small Business Association of Barbados** to address the unique challenges faced by women entrepreneurs in our regions. Their commitment to driving inclusive growth and resilience-building underscores the importance of tailored support mechanisms in unlocking the full potential of women-owned enterprises.

As **Chairperson of the OACPS Business Forum**, I am heartened by the collective resolve demonstrated here today to champion gender equality and women's economic empowerment as fundamental pillars of sustainable development. It is incumbent upon us, as leaders and stakeholders, to translate our discussions into concrete actions that drive positive change and create an enabling environment for women to thrive and prosper in the private sector development. Therefore, let us **reaffirm our commitment to fostering inclusive economies where every individual, regardless of gender, has an equal opportunity to contribute and succeed**. Together, let us embark on this journey towards a more equitable and prosperous future for all.

Today's workshop is part of a **knowledge sharing cycle consisting of 5 sessions**, each specific to a key area of the private sector development: **digitalisation, women's economic**



empowerment, agribusiness, green and blue economy, and knowledge management and sustainability. More information about the next session will follow soon.