

Applying a gender lens to policy and philanthropy can help unlock \$128 billion for Australian economy: Deloitte Access Economics

- ***Ground-breaking new research from Deloitte Access Economics shows abandoning rigid gender norms would boost the Australian economy by \$128 billion per annum***
- ***Applying a gender lens to philanthropy can help unlock a multi-billion benefit across the economy***
- ***Only 12 per cent of philanthropy in Australia is directed towards projects for women and girls.***

Breaking entrenched gender norms could boost the Australian economy by \$128 billion a year, according to a new report from Deloitte Access Economics.

Developed in partnership with Australians Investing in Women, the *Breaking the Norm: Unleashing Australia's Economic Potential* report found rigid gender norms underpin gender gaps in Australia. Closing those gaps in line with leading equitable countries would deliver massive, sustained gains for Australia's economy in the future.

The report finds that more flexible ideas around gender could lead to an additional \$128 billion each year for Australia's economy and 461,000 additional full time employees. This would be achieved through a combination of:

- More women participating in the labour force;
- Women working more paid hours (and men taking on a more equal split of unpaid labour and care);
- More people working in roles that align with their skills, talent and qualifications.

The report highlighted the role philanthropy can play to help close gender gaps. Australians Investing in Women CEO Julie Reilly said it was a call to action for all philanthropists to consider applying a gender lens to their giving.

"Philanthropy often provides the risk capital necessary to drive social change, and there is an incredible opportunity for corporate, private and institutional funders to take a lead on breaking gender norms," Reilly said.

"At the moment, just 12 per cent of philanthropic funding targets the needs of women and girls. For philanthropists wanting to make a difference across the economy, accelerating progress towards gender equality is the ultimate impact investment. It's a \$128 billion opportunity that could help create 461,000 full time workers at a time of crippling labor and skills shortages."

Deloitte Access Economics Partner, Sruthi Srikanthan said: "These benefits are really the floor, not the ceiling, for what we can achieve by breaking gender norms."

Failing to tackle persistent gender norms risks Australia falling further behind, with evidence that younger generations are internalising more traditional gender norms.

Srikanthan said: "When nearly a third of men don't believe in gender inequality, even though gender gaps persist in nearly every aspect of our home, work and political life, our gender problem is much bigger than each individual gender gap. Our way of thinking has normalised differences between men and women to the point that we don't just accept gender gaps, but we expect them.

"The way that Australia has aimed to tackle gender inequality has historically looked at different outcomes of gender norms, like the costs of childcare, the structure of paid parental leave, or discriminatory hiring

practices. What this report shows is that without looking at the common source of these gender gaps, each action only plugs a leak which springs up elsewhere. We need to turn the tap off.”

The report draws on a body of work that seeks to quantify the impact of gender norms on the Australian society and economy, and features new modelling on what the economy could look like if we break persistent and rigid norms.

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About Australians Investing in Women (AIIW)

Australians Investing in Women is a leading national not-for-profit advocate for gender-wise philanthropy and works in partnership with philanthropic, corporate and community leaders to drive progress towards gender equity. AIIW takes an evidence-based approach to strengthen society by catalysing investing in women and girls within Australia and globally. For more information, visit aiiw.org.au

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