

UNFINISHED BUSINESS: PRIVATE SECTOR AND GENDER EQUALITY

TRANSFORMING CORPORATE
COMMITMENTS INTO EQUALITY
FOR ALL WOMEN AND GIRLS



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ACRONYMS

| | |
|-------|--|
| AI | Artificial intelligence |
| CEDAW | Convention on the Elimination of All Forms of Discrimination against Women |
| ESG | Environmental, social and governance |
| FTSE | Financial Times Stock Exchange |
| GDP | Gross domestic product |
| GEI | Gender Equality Index |
| IFC | International Finance Corporation |
| ILO | International Labour Organization |
| SDG | Sustainable Development Goal |
| STEM | Science, technology, engineering and mathematics |
| UNFPA | UN Population Fund |
| WBA | World Benchmarking Alliance |
| WDI | Workforce Disclosure Initiative |
| WEPs | Women's Empowerment Principles |

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GENDER EQUALITY REMAINS THE UNFINISHED BUSINESS OF OUR TIME. AND THE PRIVATE SECTOR IS INDISPENSABLE IN CLOSING THE GAP.

Companies are among the largest economic actors in the world, shaping the lives of billions through their roles as employers, producers, innovators and investors. They can entrench inequalities when they fail to act—or become decisive agents of change when they embed gender equality across workplaces, market places and communities.

This report is a call to action. It draws on available data, indices and case studies to highlight progress, persistent gaps and priority actions for States, companies, investors and partners. It details shared obligations and responsibilities, identifies needs for more evidence and supports translating corporate commitments into measurable change.

Gender equality is a human rights obligation and a business imperative

International treaties, International Labour Organization (ILO) conventions, and the UN Guiding Principles on Business and Human Rights affirm that States must protect women's rights and companies must respect them. At the same time, the business case

for gender equality is well established. Gender equal leadership improves decision-making; gender-equal firms attract talent and outperform financially; inclusive products and services expand markets. Closing gender gaps in pay, care and digital access could add trillions to global gross domestic product (GDP).¹ Achieving gender parity could inject \$342 trillion into the global economy by 2050.²

By working together, urgently, we can close gender gaps

In many places, gender gaps remain between legal obligations and lived realities, leaving women and girls without full protection of their rights. Gender equality is among the world's Sustainable Development Goals (SDGs) but progress on it remains largely off track. States, the private sector, the United Nations and multilateral organizations can work together with partners to accelerate the pace and achieve transformative changes, prioritizing key areas such as those on the next page.

COMPANIES SHOULD...

POVERTY In 2025, an estimated **9.2% of women and girls live in extreme poverty** compared to 8.6% of men and boys.³

EMPLOYMENT Globally, labour force participation by prime-aged women (25–54 years) was **64.5% in 2024**, compared to 92.2% for men.⁴

PAY The gender wage gap, estimated at 20% by ILO, means that **women earn 80% of what men do**.⁵

UNPAID CARE AND DOMESTIC WORK Excessive and unequal care responsibilities keep **708 million women outside the labour force globally**.⁶

SEXUAL VIOLENCE AND HARASSMENT AT WORK An ILO survey of over 74,000 people in 121 countries and territories found that **8.2% of women in employment had experienced sexual violence and harassment** over their working life, compared to 5.0% of men.⁷

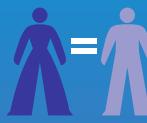
LEADERSHIP Women hold only **30% of managerial positions** in 2025. At current rates of change, their share will reach just 32% in 2050.⁸

ACCESS TO MARKETS AND SUPPLY CHAINS Women entrepreneurs are notably **absent from private sector supply chains**.⁹

GENDER DIGITAL GAP Globally, 70% of men uses the Internet compared to **65% of women**.¹⁰ Women's employment is more exposed to generative artificial intelligence (AI), at 27.6% compared to 21.1% of men's employment.¹¹



Provide decent work and living wages and expand opportunities for women.



Aim for gender parity in the workforce and recruit women into roles where they are underrepresented.



Ensure equal pay for equal work.



Adopt gender-responsive and family-friendly workplace policies.



Adopt zero-tolerance policies, prevent harassment and extend protections through robust grievance mechanisms, including in supply chains.



Strive for gender parity in leadership and enhance their promotion pipelines.



Build gender-responsive supply chains and expand procurement from women-owned businesses.



Help to close digital gaps by investing in women's connectivity, skills and equitable access to technology.

States set the stage for rapid change

Where States legislate and enforce corporate action, performance and disclosure improve. Equal pay laws, quotas and due diligence mandates are some examples. Yet only 42% of States have reported involving the private sector in national gender equality coordination, missing opportunities to align corporate contributions with public priorities. Further, legal reforms remain fragile, often undermined by weak enforcement, underfunded inspection systems or political pushback. Without coherent policy frameworks, fiscal alignment and sustained oversight, corporate compliance and ambition will likely remain shallow.

Corporate advances are real but uneven

Companies are making meaningful contributions to gender equality, from advancing pay transparency and implementing family-friendly policies to sourcing from women-owned enterprises. Gains are most evident where regulation compels disclosure, such as through pay gap reporting and board diversity quotas. Yet aggregate progress is modest and too many issues remain invisible: actual pay disparities and promotion rates, workplace safety records, the extent of care policies and supply chain practices. Public commitments are rising—11,500 companies have signed the Women’s Empowerment Principles—but disclosure and outcomes lag. Voluntary action alone has not been enough to achieve substantial changes.

Data drive accountability for equality

Progress cannot be measured or enforced without robust data. Corporate gender disclosure has expanded but remains fragmented. The 2025 Financing for Development Conference called for consistent, comparable and mandatory sustainability disclosure standards. Gender equality indicators must be embedded in recognized reporting standards and emerging global corporate sustainability frameworks, backed by independent assurance and investor demand.

Partnerships accelerate progress

No single actor can close gender gaps alone. Multistakeholder partnerships among governments, companies, investors, civil society and the United Nations are not add-ons but platforms for transformative change.

A CALL TO ACTION

It's time to close the gap between commitments and actual outcomes. This report calls for action by States, the private sector, investors and partners.

- **States:** Create and enforce enabling environments that guarantee gender equality and women’s rights and align business incentives with equality goals. Institutionalize private sector participation in national gender equality coordination mechanisms to drive alignment.
- **Private sector:** Embed gender equality and women’s rights in core business strategies, across workplaces, marketplaces, supply chains and communities. As a baseline, do no harm, and move from voluntary pledges to measurable outcomes.
- **Global standard-setters, regulators and investors:** Close accountability gaps by embedding harmonized, sex-disaggregated, intersectional indicators into environmental, social and governance (ESG) and financial reporting frameworks. Make independent assurance the norm and link finance and market access to credible gender equality outcomes.
- **All actors:** Scale up what works through partnerships and programmes linking mandates, finance, expertise and women’s leadership to drive systemic change.

With 2030 and the deadline for achieving the SDGs and gender equality rapidly approaching, the unfinished business of gender equality demands urgent, coordinated and enforceable action. The path forward is clear: rights-based laws with enforcement, private sector strategies grounded in measurable outcomes, coherent and mandatory data frameworks, and partnerships that scale up what works. **This is the path for business to advance rights, equality and empowerment for all women and girls.**

IT'S SIMPLE. THE WORLD WILL NOT ACHIEVE GENDER EQUALITY AND WOMEN'S EMPOWERMENT WITHOUT THE PRIVATE SECTOR.

Some of the largest economic entities in the world are transnational and multinational corporations, accruing revenues greater than those of many governments.¹² As a major employer of women, with influence over labour markets, supply chains, financial flows, technologies and governance, the private sector has both a responsibility and an opportunity to advance gender equality for all women and girls.¹³

Time is of the essence, given the 2030 deadline to achieve the SDGs, including gender equality.¹⁴ If current trends continue, gender equality will remain

the unfinished business of our time. By 2030, 351 million women and girls could still live in extreme poverty.¹⁵

A different path is possible. Concrete actions and partnerships are key. For example, closing the gender digital divide would benefit 343.5 million women and, by 2030, add an estimated \$1.5 trillion to the global economy, with a cumulative gain of \$100 trillion by 2050. Investments in education, the labour market and measures to close the gender digital divide could lift 30 million more women and girls out of extreme poverty.¹⁶

CLOSING THE GENDER DIGITAL DIVIDE WOULD BENEFIT 343.5 MILLION WOMEN AND, BY 2030, ADD AN ESTIMATED \$1.5 TRILLION TO THE GLOBAL ECONOMY, WITH A CUMULATIVE GAIN OF \$100 TRILLION BY 2050.

GENDER EQUALITY AND WOMEN'S RIGHTS: A SHARED RESPONSIBILITY

States bear the primary legal responsibility to realize women's rights. The vast majority have committed to binding international instruments such as the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW), relevant ILO conventions and other human rights treaties. These require States to eliminate discrimination in the lives of women and girls, including through laws and policies to achieve gender equality and uphold accountability everywhere. The private sector is no exception.

A critical element is consistent and coherent regulation that guides private sector conduct in line with international human rights standards. Well-designed regulation creates conditions for businesses to build equitable workplaces, markets and communities. States must hold businesses accountable but can also encourage them to find solutions producing tangible progress for women and girls. Further, since broader fiscal, trade and financial systems shape business incentives, it is essential to align these with gender equality, including through fair taxation and ethical lobbying.

The Universal Declaration of Human Rights says it best: All organs of society, including businesses, have a responsibility to respect human rights. The UN Guiding Principles on Business and Human Rights provide an authoritative global framework for realizing this commitment, based on complementary yet distinct roles.¹⁷ States have a duty to protect against human rights abuses, including by businesses, through effective laws, regulations and enforcement. **Companies must respect human rights and take gender-responsive measures throughout their operations.**

UNITED NATIONS GUIDING PRINCIPLES ON BUSINESS AND HUMAN RIGHTS

PROTECT: States should protect people from human rights abuses from companies operating under their jurisdiction.

RESPECT: Businesses have a responsibility to respect human rights—to avoid infringing on the rights of others—as defined by international law.

REMEDY: Both States and businesses should cooperate in providing remedies to those adversely impacted by business operations.

WE HAVE WORK TO DO: GENDER GAPS REMAIN

In many places, gender gaps leave women and girls far short of their rights. Some examples:

LEGAL RIGHTS: Globally, **no country has achieved a perfect score in REMOVING DISCRIMINATORY LAWS**, including those relating to employment and economic benefits.¹⁸



POVERTY: In 2025, an estimated **9.2% of women and girls live in extreme poverty** compared to 8.6% of men and boys.¹⁹

EMPLOYMENT: Globally, **labour force participation by prime-aged women** (25–54 years) was **64.5%** in 2024, compared to 92.2% for men.²⁰

PAY: The gender wage gap, estimated at 20% by ILO, means that **women earn 80% of what men do.**²¹



UNPAID CARE AND DOMESTIC WORK: Excessive and unequal care responsibilities keep **708 MILLION women outside the labour force** globally.²²



VIOLENCE AGAINST WOMEN: ONE IN THREE WOMEN globally experiences violence at some point in her life.²³



SEXUAL VIOLENCE AND HARASSMENT

AT WORK: An ILO survey of over 74,000 people in 121 countries and territories found that **8.2% of women in employment had experienced sexual violence and harassment during their working life**, compared to 5.0% of men.²⁴



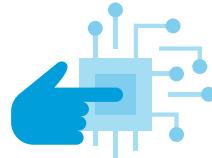
LEADERSHIP: Globally, women occupy 30% of managerial positions. At this pace, **it will take nearly a century to achieve gender parity in management.**²⁵

Women occupy just **23%** of corporate board seats globally.²⁶



ACCESS TO PERSONAL FINANCE: Women are disproportionately less likely than men to have **banking** and other **financial accounts.**²⁷

ACCESS TO MARKETS AND SUPPLY CHAINS: Women entrepreneurs are **NOTABLY ABSENT** from private sector supply chains.²⁸



GENDER DIGITAL

GAP: Globally, 70% of men **uses the Internet** compared to **65% of women.**²⁹

As climate change, conflict, economic uncertainty and technological disruption exacerbate risks and reshape the global landscape, closing gender gaps is urgent.³⁰ Without deliberate action, existing inequalities could get even worse.

THE ROLE OF THE PRIVATE SECTOR

The private sector has a major role in closing gender gaps. Much depends on translating commitments into concrete actions. This process must uphold human rights, avoid harm, and embed gender equality and women's rights in all business practices.

Companies can dismantle discriminatory barriers by providing equal pay and opportunities, promoting women into leadership, and addressing harassment and violence at work. By investing in family-friendly policies, flexible work and measures to redistribute unpaid care, businesses can support millions more women to participate in the labour market.

Expanding women's access to finance, markets and supply chains, including through procurement from women-owned enterprises, can accelerate women's economic empowerment. Investing in digital skills and connectivity can narrow the gender digital divide. Through these steps and more, the private sector can drive gender equality forward.

The baseline expectation is: Do no harm. Corporate failures can have serious, gendered consequences. Examples include wage theft, unsafe conditions, gender-based violence against women workers, community displacement and environmental harm that disproportionately burdens women and girls.³¹ While a full diagnostic is outside this report's scope, it acknowledges these impacts and affirms that respecting women's rights and environmental integrity is fundamental for responsible business.

The Women's Empowerment Principles (WEPs) and UN Guiding Principles on Business and Human Rights help put gender equality at the heart of business practices. UN Women partners with private sector entities to operationalize these guidelines.

DO NO HARM: EMBEDDING GENDER EQUALITY IN RESPONSIBLE BUSINESS

Businesses must respect human rights and do no harm in their operations and value chains.

This principle is non-negotiable. Eliminating harm is a legal and moral duty. It includes avoiding or stopping:

- Human rights abuses linked to weak oversight or harmful practices in operations or supply chains.
- Environmental and climate harms that undermine communities' rights to health, food, water and housing.
- Loss of trust when companies are seen as weakening public institutions or exploiting gaps in enforcement.
- Disproportionate impacts on women and girls from unsafe, unfair or exploitative practices.
- Intersecting discrimination, where women from diverse backgrounds face multiple barriers to entering, staying and advancing in the workforce.
- Workplace inequality, such as persistent pay gaps, underrepresentation in leadership, harassment and microaggressions.

THE WOMEN'S EMPOWERMENT PRINCIPLES: TAKING A PRINCIPLED STAND

UN Women and the United Nations Global Compact launched the WEPs in 2010 to help businesses pursue inclusive, equitable and responsible practices. Companies that adopt them—now totalling over 11,500 from 180 countries—commit to implementing seven core principles covering governance, the workplace, the marketplace, communities and accountability.



Principle 1. Establish high-level corporate leadership for gender equality.



Principle 2. Treat all women and men fairly at work – respect and support human rights and non-discrimination.



Principle 3. Ensure the health, safety and well-being of all women and men workers.



Principle 4. Promote education, training and professional development for women.



Principle 5. Implement enterprise development, supply chain and marketing practices that empower women.



Principle 6. Promote equality through community initiatives and advocacy.



Principle 7. Measure and publicly report on progress to achieve gender equality.

See more at on the WEPs at <https://www.weps.org>.

ABOUT THIS REPORT

This report supports States and the private sector to realize gender equality and pursue opportunities to achieve rights, equality and empowerment for all women and girls. It recommends priority actions based on available data and evidence, highlights case studies showcasing existing progress, and issues a call to action for stronger accountability and accelerated change. The report primarily focuses on companies in the private sector, including small and medium-sized enterprises and large multinational corporations. It also touches on aspects relevant to investors.

The report draws on research, policies and institutional reports from diverse sources, alongside a survey of WEPs signatories and case studies drawn from UN Women and the broader United Nations. Collaborative research with the International Finance Corporation (IFC) informed the first mapping of public and private gender indicators on women's economic opportunities and corporate action on gender equality.

A core element of the report, elaborated in Chapter 3, is an analysis of major gender equality indices and benchmarking tool reports, with most published between 2023 and 2024 and one extending to 2025, covering thousands of companies across up to 117 countries (see table on next page). While these datasets use different indicators and methodologies and are not strictly comparable, this one- to

two-year snapshot offers valuable insights into corporate performance across gender equality indicators. Several indices refer to the WEPs as an inspiration. This report uses indicators in the WEPs Transparency and Accountability Framework as a common reference to identify trends and gaps in corporate performance on gender equality and women's rights.³² This analysis focuses on the corporate sector, but it is important to note that many women remain concentrated in the informal economy, where protections are weakest and opportunities most limited.

The evidence base is uneven. Most gender equality indices tilt towards large, listed firms in developed markets and often assess the same companies. WEPs and UN Global Compact data help broaden coverage to small and medium-sized enterprises, but significant gaps remain. Heavy reliance on voluntary, self-reported data, often unverified, limits comparability, although independent benchmarks and case studies help to strengthen credibility. Importantly, each index report includes analysis of how contextual factors, such as legislation and regulation, interact with corporate gender equality performance, providing useful qualitative insights.

WEPS AND THE UN GLOBAL COMPACT: THE WEPS GENDER GAP ANALYSIS TOOL

With over 24,000 participating companies, the UN Global Compact is the world's largest corporate sustainability initiative. In partnership with UN Women, the UN Global Compact supports companies to advance women's leadership, promote economic inclusion and foster male allyship, leveraging the WEPs framework.

Over the past seven years, UN Women and the UN Global Compact, in partnership with IDB Invest, have **supported over 10,000 companies in identifying gender-equality gaps**, setting measurable goals and tracking progress through the **WEPS Gender Gap Analysis Tool**. This user-friendly, confidential and freely available self-assessment tool delivers actionable insights that companies can use to track performance against gender equality indicators for continuous improvement.³³

| Organization and source | Methodology | Regions and company types | Coverage (companies and countries) |
|---|---|---|--|
| Bloomberg Gender Equality Index (GEI) 2023 ³⁴ | Voluntary self-reporting (ESG disclosures and survey). Weighted index score across 5 pillars (leadership, pay, culture, harassment, brand). | Mainly Europe and North America, plus Asia-Pacific and Latin America. Large, publicly listed companies. | 484 and 45 |
| Equileap Gender Equality Report and Ranking: Developed Markets 2024 ³⁵ | Independent assessment against Equileap Gender Equality Scorecard™ based on public data, (annual reports, ESG disclosures etc) with optional company input. | Mainly Europe, followed by North America and Asia-Pacific. Large and medium-sized publicly listed companies. | 3,795 and 27 |
| Equileap Gender Equality Report & Ranking: Emerging Markets 2024 ³⁶ | As above. | Asia, Latin America, Eastern Europe, and Africa. Large and medium-sized publicly listed companies. | 1,494 and 24 |
| McKinsey & Leanln.org, Women in the Workplace 2024 ³⁷ | Mixed: voluntary company data and anonymized employee survey. Presents trends and practices (no ranking). | Canada and United States. Mix of large corporates and some small and medium-sized enterprises. | 281 and 2 |
| UN Women WEPs Database 2020–2025 ³⁸ | Voluntary self-assessment against WEPs indicators (no scores/rankings). | Global – across all regions. Wide range of small and medium-sized enterprises, large companies, multinationals across sectors. | 7,440 (against at least 1 indicator) and 180 |
| UN Global Compact WEPs Tool Trends Report 2024 ³⁹ | Voluntary self-assessment data aggregated from the WEPs tool. Companies receive a private score; report shows aggregate trends, broken down by region. | Global – Mainly Europe, Asia-Pacific, Latin America, and Africa. Mix of small and medium-sized enterprises and large companies. | 2,777 and 117 |
| World Benchmarking Alliance (WBA) Gender Insights Report 2023 ⁴⁰ | Independent public data assessment across multiple dimensions of gender equality in corporate practice; based on WBA's Gender Benchmark methodology. | Global – Mainly Europe and North America, plus Asia-Pacific, Latin America, and Africa. Large, publicly listed companies. | 1,006 and 83 |
| Workforce Disclosure Initiative (WDI) 2024 Workforce Disclosure: Trends & Insights ⁴¹ | Voluntary investor-driven workforce survey. Companies disclose against a standardized framework, data aggregated into trends and insights, with no ranking. | Global - Mainly Europe, North America, and additional participation from Asia-Pacific and Latin America. Listed companies, investor-focused participants. | 144 and 25 |

GENDER EQUALITY IS UNFINISHED BUSINESS: WHY ACT NOW?

THE HUMAN RIGHTS CASE: JUSTICE, DIGNITY, AGENCY

Gender equality is first and foremost a matter of inalienable rights. Women's and girls' rights are universally recognized and legally binding. They must be respected and fulfilled because women are entitled to justice, dignity and agency—and not just because women bring immense economic value. International instruments, including CEDAW, the International Covenant on Economic, Social and Cultural Rights, and key ILO conventions articulate clear obligations for both States and businesses.

Certain rights are especially critical for the private sector to uphold. They comprise the right to non-discrimination in employment, safe and fair working conditions, and protection from violence and harassment.

These rights are not optional. They are the basis of responsible business. Examples include:

- **The right to decent work:** Recognized in international law as a fundamental human right. Businesses fulfil this obligation through women's equal access to safe, fair and dignified employment.
- **The right to a life free from violence, including in the world of work:** Non-negotiable under international human rights frameworks. Companies must prevent and address harassment, exploitation and abuse in the workplace and supply chains.

- **The right to social security and an adequate standard of living:** Essential to human dignity and autonomy. Businesses support this right by providing fair wages, benefits and protections that reinforce women's resilience and long-term security.
- **The right to equality in family responsibilities:** Enshrined in CEDAW and ILO conventions. Employers can promote this right by supporting family-friendly and care-responsive workplace policies, such as parental leave, flexible working arrangements and childcare access. These help men and women to share responsibilities fairly.
- **The right to equal participation in economic life:** Guarantees women's voice, agency and access to resources. Companies advance this right by expanding women's ownership of assets, supporting women entrepreneurs, and achieving women's equal representation in decision-making.

Companies have the same duty to respect women's rights as they do all human rights, as spelled out by the UN Guiding Principles on Business and Human Rights. This requires gender-responsive human rights due diligence.⁴² It means identifying, preventing, mitigating and remedying harms that women and girls face in distinct and disproportionate ways across workplaces, supply chains and communities.

THE BUSINESS CASE: EQUALITY HAS PROVEN VALUE

While gender equality is first and foremost a matter of human rights, it delivers measurable benefits for companies. They may gain market opportunities, productivity and profitability, stronger innovation and decision-making, greater ease in attracting and retaining talent, and an enhanced reputation and customer loyalty. To drill down into the data:

MARKET OPPORTUNITIES: Achieving the SDGs, including gender equality, could unlock up to \$12 trillion in new revenue, innovation and growth potential by 2030.⁴³

PROFITABILITY: Companies in the top quartile in terms of more gender-equal executive teams are 25% more likely to outperform on profitability.⁴⁴ Gender-diverse boards are linked to higher firm value, profitability, and innovation in the European Union.⁴⁵

BUSINESS OUTCOMES: In an ILO survey of 13,000 enterprises across 70 countries, 57% reported that gender balance in management improved business outcomes.⁴⁶

INVESTOR RETURNS: Companies pursuing strong gender equality strategies have delivered higher compound annual returns compared to less diverse peers.⁴⁷ In emerging markets, more gender-equal boards show a 2.4 times higher return on investment.⁴⁸

CREDIT RATINGS: Companies leading on gender equality outperform others on credit ratings.⁴⁹

INNOVATION: In Latin America, companies that adopt diversity practices tend to outperform others on innovation, collaboration, trust, teamwork and better talent retention.⁵⁰

TALENT AND REPUTATION: Enterprises with gender-inclusive cultures are almost 60% more likely to enjoy an enhanced reputation and greater ease in attracting and retaining talent.⁵¹

SALES AND CUSTOMER LOYALTY: The Unstereotype Alliance has shown that inclusive advertising campaigns devoid of gender stereotypes drive sales and customer loyalty.⁵²

INCLUSION EQUALS INCOME IN THE ADVERTISING INDUSTRY

Established in 2017 and convened by UN Women, the Unstereotype Alliance links over 240 organizations worldwide to eliminate stereotypes in advertising.

Its recent study demonstrated the concrete business returns of positive portrayals and depictions of gender. By analysing 392 brands across 58 countries, the study found that inclusive advertising campaigns:

- Increase short-term sales by 3.46% and long-term sales by 16.26%
- Boost customer loyalty by 15%
- Are 62% more likely to be a consumer's first choice
- Are more highly valued by consumers (54% higher pricing power)

Source: UN Women & Unstereotype Alliance. 2024. *Inclusion = Income: The business case for inclusive advertising*.

INCLUSIVE ADVERTISING CAMPAIGNS INCREASE LONG-TERM SALES BY 16.26%.

BANKING ON WOMEN

The IFC's Banking on Women initiative uses a data-driven approach to expand financial services for women-owned micro-, small and medium-sized enterprises in emerging markets.

To date, it has mobilized and invested over \$10 billion through partner financial institutions. Evidence shows that loans to women-owned small and medium-sized enterprises consistently perform better than those provided to such enterprises at large. This makes a business case for customizing products and services improving women's economic participation.⁵³

ECONOMIES BENEFIT WHEN BUSINESSES ACT

Achieving gender parity could add \$342 trillion cumulatively to the global economy by 2050.⁵⁴ Actions by individual companies to achieve gender equality add up, short and long term. Here's what happens when we close the gaps:

- Closing gender gaps overall: Gender inequality in earnings costs the world an estimated \$160 trillion in lost human capital wealth, about twice the value of global GDP. Closing gender gaps could increase human capital wealth by 21.7% and total wealth by 14%.⁵⁵
- Closing female labour force participation gaps for emerging market and developing economies could, on average, raise real GDP by an estimated 22–23 percent.⁵⁶
- Closing the gender digital divide could pump an additional \$1.5 trillion into the global economy by 2030 and over \$100 trillion cumulatively by 2050.⁵⁷
- Ensuring gender parity across all stages of entrepreneurship, from starting a business to scaling it up, could inject \$5 trillion to \$6 trillion in new global gross value added.⁵⁸

WIN-WIN: WOMEN'S RIGHTS ARE NON-NEGOTIABLE; GENDER EQUALITY IS GOOD FOR BUSINESS

Two intertwined arguments make the case for business action on gender equality and women's rights: **the human rights case and the business case**. The first is non-negotiable and grounded in international law and global commitments. The second highlights the measurable economic and performance benefits of equality. Pursuing both at once, responsibly and accountably, can mobilize action, investment and partnerships to accelerate change for all women and girls.

CLOSING THE GENDER DIGITAL DIVIDE COULD PUMP AN ADDITIONAL \$1.5 TRILLION INTO THE GLOBAL ECONOMY BY 2030 AND OVER \$100 TRILLION CUMULATIVELY BY 2050.

WHY DO COMPANIES ACT FOR GENDER EQUALITY?

In 2025, over 800 private sector entities across 118 countries shared how they are advancing gender equality with the WEPs. A survey by UN Women's WEPs Secretariat covered companies of different sizes and sectors. It showed that for most companies, the **primary motivation for joining the WEPs is to advance gender equality and women's empowerment**. Business benefits such as productivity, talent retention and reputation are widely recognized but seen as reinforcements rather than starting points. This highlights that private sector understand that gender equality means better business and companies are actively working on advancing gender equality across their business value chains.⁵⁹

A CORPORATE GENDER EQUALITY SNAPSHOT: EVIDENCE FOR ACTION

The case for gender equality rests on moral and legal obligations. **Robust sex-disaggregated data and credible evidence help make progress happen.** Without them, opportunities to sustain momentum, win over sceptics and hold companies accountable may be missed.

For businesses, demonstrating leadership on gender equality requires more than commitments. It demands proof. Evidence of where companies are advancing or falling short is the foundation for both credibility and change. It creates a common language for States, businesses, civil society and the United Nations to track progress, identify gaps and sharpen action.

This chapter turns from the *why* to the *what*, examining current data on corporate performance.

It highlights six common areas identified by research for this report:

1. Corporate performance on gender equality indicators
2. Equal pay and workforce equality
3. Gender-responsive and family-friendly workplaces
4. Ending violence against women in the world of work
5. Gender parity in corporate leadership
6. Access to resources for gender-responsive suppliers and women-owned businesses

The following pages highlight findings and present stories of impact. One caveat at the start is that the indices reviewed use varying definitions and methodologies, limiting strict comparisons.

CORPORATE PERFORMANCE ON GENDER EQUALITY INDICATORS OVERALL

No single standard, but performance assessment is growing

No globally agreed standard or single set of indicators exists to measure corporate performance on gender equality. Multiple standards, indices and benchmarks

differ significantly in scope and methodology. As a result, aggregate performance across companies, sectors and countries cannot be consistently assessed. A fragmented evidence base is a challenge explored later (chapter 5).

Some organizations have sought to establish indices that assess gender equality in the corporate sector. These typically generate a composite performance score, combining indicators such as leadership representation, pay equity, workplace policies and transparency into a single measure. While the choice of indicators and their weighting vary, this approach provides an overview of how companies perform relative to one another.

Many companies voluntarily submit documentation on their performance. Public indices and reporting tools provide opportunities to self-assess, benchmark performance against peers and identify areas for improvement. They reinforce accountability and signal a commitment to progress and transparency.

Corporate gender equality scores: Wide gaps, modest gains

Indices generating a composite score reflecting multiple measures of gender equality range widely, from an average high of 73% (based on voluntary corporate reporting on Bloomberg's Gender Equality Index – GEI) to a low of 17% (based on an independent assessment by the Word Benchmarking Alliance – WBA). In the middle range, Equileap reported 44% for developed markets and 32% for emerging markets, while the WEPs Gap Analysis Tool Report indicated 35%.

COMPANIES WITH HIGHER SCORES SHOW THAT PROGRESS IS POSSIBLE.

Yet results require close scrutiny. Those reporting voluntarily tend to score higher than those assessed independently. An analysis of 2,777 companies using the WEPs Gap Analysis Tool Report found a slight increase in self-assessed scores over time, from 32% in 2022 to 35% in 2024. Equileap shows a similar trend. Between 2022 and 2024, average scores in developed markets rose from 37% to 44% across nearly 3,800 companies.

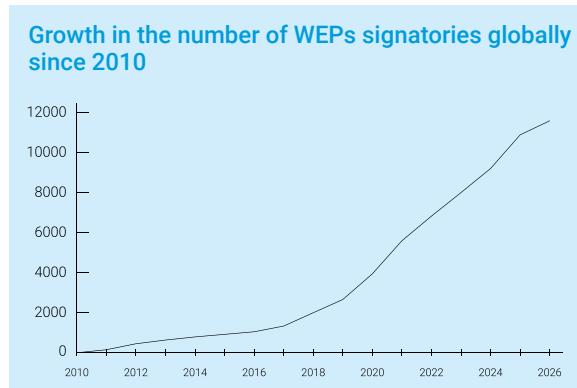
According to the indices and benchmarking reports, companies perform better where legislative action has strengthened transparency requirements, board diversity quotas are in place or mandatory gender pay gap reporting is enforced. These policy drivers, combined with organizational efforts by workers and managers, commonly support stronger performance. By contrast, companies in less regulated contexts, such as those without binding transparency or accountability measures, tend to fall behind.

Commitments to gender equality have grown, with mixed signals

Public commitments are often used as a proxy for performance. While a weak measure on their own, commitments do signal intent and leadership buy-in. Several indices track whether companies have explicitly endorsed gender equality principles. Corporate commitment to gender equality is notably expanding through the **WEPs, cited across multiple benchmarks as the leading measure of commitment (see figure), and now signed by 11,500+ companies from over 180 countries.**

For example, the WBA found that of 257 companies publicly committed to gender equality, 86% were also signatories to the WEPs. Of all the companies included in Bloomberg's GEI, 39% were WEPs signatories. Among companies covered by the WEPs Gender Gap Analysis Tool Report, 80% reported leadership commitment on gender equality in 2023, up from 78% in 2022.

Some index reports concluded that commitments appear most durable where supported by legislation, regulatory oversight and investor pressure.



Public commitments do not always translate into full disclosure and reporting on all aspects of progress and risks related to gender equality. The indices reviewed provided **limited evidence of companies reporting on grievances and harms**, for instance. This leaves important questions about accountability and follow-through. Notably, Equileap feature an annex on reports from developed markets of 162 gender-related cases of grievances and harms: 38% involved sexual harassment and 19% related to gender or sex discrimination.

Stories of impact

Global benchmarks and indices provide valuable insights but only capture part of the picture. To understand how commitments translate into practice, case studies offer a closer look at concrete actions by companies and industries. They illustrate systemic shifts, innovations and collaborations that quantitative data alone cannot fully convey.

DRIVING GENDER EQUALITY INSIDE OUT: BANCOSOL IN BOLIVIA

BancoSol, Bolivia's leading financial inclusion bank, **serves around 1 million women entrepreneurs**. Gender equality is a strategic priority, embedded in its leadership, workplace policies, product design and client engagement. Being a WEPs signatory and partner of UN Women has reinforced this commitment, providing frameworks and tools that strengthen support for gender equality inside the bank's operations and across its client base and network of strategic partners.

In 2024, the bank issued Bolivia's first gender-focused social bond, **channelling \$30 million to support the growth of 4,503 women-led businesses, with a 50% partial guarantee from IDB Invest**. To bolster the bond's impact, the bank collaborated with UN Women to train nearly 600 women clients on financial autonomy and co-responsibility for unpaid care work.

With the success of the first bond, in August 2025, BancoSol issued a second, becoming the only private bank in Latin America with two consecutive gender bonds. By linking institutional transformation and gender-responsive financial innovation, **BancoSol is driving women's economic empowerment**.⁶⁰

EMBEDDING GENDER EQUALITY IN SUPPLY CHAINS: THE WATCH AND JEWELRY INDUSTRY

In 2023, the Watch & Jewelry Initiative 2030 (WJI 2030) and UN Women piloted the WEPs Gender-Responsive Procurement Assessment Tool with nine global brands and suppliers, including Cartier, Dimexon, Gucci, Rosy Blue, and Swarovski. WJI 2030's members include industry leaders in over 18 countries, comprising global value-chain players from manufacturing, refining, trading and retail.

As the first industry-wide effort to embed gender equality in supply chains, the pilot mapped key gaps in procurement. Together with WJI 2030, UN Women is developing tools and accountability mechanisms to propel systemic change. **By moving from company-level pledges to collective action, the initiative sets a precedent for how whole industries can transform global supply chains to advance gender equality and women's empowerment**.⁶¹

EQUAL PAY AND WOMEN IN THE WORKFORCE

Companies can close the gender pay gap by providing equal pay for equal work, reinforced by regular pay audits, transparent salary structures and measures correcting disparities. Gender parity in the workforce requires proactive recruitment, retention and promotion strategies creating equitable opportunities for women at all levels. Pay and participation disparities are chronic. Current data show that global labour force participation for prime-aged women significantly lags the rate for men.⁶² According to the ILO women earn on average 20% less than men (as per latest data reported in 2018/19).⁶³

Gender pay gaps are persistent and poorly disclosed

Two indices reported on the gender pay gap, finding an average of 10% (Workforce Disclosure Initiative, WDI) and 17% (Bloomberg's GEI), of companies disclosing this information, although methodologies were not fully transparent. Equileap found pay gaps in nearly 3,800 companies in developed markets. In the 2024 report, **only 41 had fully closed their pay gap**, just 13 more than the previous year.

Disclosure practices are inconsistent. The WEPs Gap Analysis Tool Report found that 21% of companies reported publicly disclosing the gender pay gap; Equileap found a 33% disclosure rate in developed markets and 38% in emerging markets; Bloomberg's GEI found 65%; the WDI indicated 74%. Most indices did not publish actual pay gaps, however.

Strategies to close the gender pay gap

Four indices tracked whether companies had strategies to close the gender pay gap. Equileap reported a range from less than 1% of companies in emerging markets to 14% in developed markets; Bloomberg's GEI reported 26%. In the WEPs Gap Analysis Tool Report, 36% of companies reported regularly undertaking gender pay audits or evaluations, including by using training and guidance provided under the WEPs. Bloomberg's GEI showed that companies led by women CEOs had better performance on pay equity. **Companies conducting equal pay reviews and gender pay action plans reported narrower gaps.**

Legislation drives pay transparency

Some indices found rising disclosure rates on pay gaps, particularly in countries with mandatory transparency laws. Equileap **highlighted clear links between legislation on pay transparency and progress reporting on it.** Emerging markets have begun to outpace some developed economies on this issue: 38% of companies in Equileap's emerging markets index now disclose gender pay data, a trend attributed by Equileap to **rising investor scrutiny.**

Workforces fall short of parity

Five of eight indices included the percentage of women employees as an average across companies assessed. The 584 WEPs signatories reporting this data recorded the highest average at 54%, followed by Bloomberg's GEI at 43%. Equileap reported 38% in developed markets and 32% in emerging markets, while the WBA reported 33%. Some indices found that **women remain significantly underrepresented in technical fields** and revenue-generating jobs such as sales, compared to higher representation in support functions with fewer pathways to leadership and decision-making.

Stories of impact

Case studies show how companies can advance gender equality in diverse contexts by adopting gender-responsive workplace policies, investing in digital and industrial skills, and creating new pathways into positions where women are underrepresented.

COMPANIES CONDUCTING EQUAL PAY REVIEWS AND GENDER PAY ACTION PLANS REPORTED NARROWER GAPS.



IN JORDAN, GENDER-RESPONSIVE CORPORATE POLICIES BOOST WOMEN'S EMPLOYMENT

In Jordan, women's labour force participation rate is among the lowest globally at just 19.8%, for women aged 25-54.⁶⁴ With support from UN Women, **188 companies employing over 90,000 people have adopted the WEPs**. Within one year, 97% introduced flexible work arrangements, family-friendly policies, mentorship and career development opportunities.

As a result, 59% of women employees accessed training and professional development. Some **65% of companies reported an increase in women employees, from 30% in 2023 to 33% in 2024**. Women's presence on boards grew significantly, from 33% of board seats held by women in 2023 to 42% in 2024. Furthermore, 62% of companies adopted or reformed policies or used WEPs tools to enhance women's recruitment and retention.

Companies also reported broader business benefits: 57% noted an improved reputation and brand value after joining the WEPs, 51% enhanced employee engagement, and 30% increased market access and growth. This demonstrates how growing private sector commitment to gender equality and women's empowerment is possible even amid long-standing structural barriers.⁶⁵

EMPOWERING WOMEN THROUGH DIGITAL INNOVATION: NOKIA AND UN WOMEN

Since 2022, UN Women and Nokia, a WEPs signatory since 2021, have partnered to empower women through digital skills, entrepreneurship and leadership in technology. In 2024, they reached **over 450 women** in eight countries: Argentina, India, Jordan, the Philippines, Saudi Arabia, South Africa, Tunisia and Türkiye. Over **100 Nokia volunteers** supported a drive to reach **marginalized entrepreneurs, refugee women and rural women**, often the first to be excluded from digital transformation. Tailored training on digital literacy, business development and leadership

has opened opportunities for economic participation and influence, with ripple effects across households, enterprises and communities. Building on this success, the partnership is expanding to **12 countries in 2025**, offering a **scalable model for how multinational companies** and UN Women can pair expertise to advance gender equality.

CLOSING ZAMBIA'S INDUSTRIAL SKILLS GAP: UNIDO AND VOLVO GROUP

Since 2016, as part of the Learning and Knowledge Development Facility, the United Nations Industrial Development Organization (UNIDO) and the Volvo Group, together with a group of committed partners, have implemented the Zambian Industrial Training Academy through a Public-Private Development Partnership. It equips youth with skills in heavy equipment operation and maintenance to meet demand in mining, construction and transport; over 600 students have graduated.

A noteworthy element is the All-Female Class initiative, which has prompted a 13% increase in female enrolment and a 3% rise in women's participation in jobs involving heavy-duty machinery. The academy models how to modernize training systems, expand opportunities, and close critical gaps in both skills and women's options in the workforce.

Core partners include the Swedish International Development Cooperation Agency, Embassy of Sweden in Lusaka, Ministry of Higher Education of Zambia, Technical Education, Vocational Entrepreneurship Training Authority and Northern Technical College.

IN JORDAN, 65% OF NEW WEPs SIGNATORIES SAW WOMEN'S WORKFORCE SHARE RISE BY 3% IN ONE YEAR.

GENDER-RESPONSIVE AND FAMILY-FRIENDLY WORKPLACES

Companies play critical roles in supporting workers to balance professional and family responsibilities. Adequate parental leave, flexible work arrangements and care support provide conditions for women and men alike to fully participate and advance in the workforce. Together, these measures can reduce barriers due to caregiving, strengthen retention and accelerate progress towards gender equality. The need for them is urgent, given continued global gaps in parental entitlements and the unequal distribution of unpaid care work. Worldwide, excessive and unequal care responsibilities keep 708 million women outside the labour force.⁶⁶

Parental entitlements fall short of global minimum standards

All indices tracked whether companies provided some kind of parental leave – but not in comparable ways. WBA found that among companies disclosing such policies, only 7% met the ILO standard for maternity leave and 8% for paternity leave.⁶⁷ Equileap showed that just 19% of companies in developed markets and 5% in emerging markets complied with the ILO maternity leave standard of 14 weeks (referred to as paid primary care leave by Equileap) where statutory leave did not include this; 33% and 4% of companies in these markets, respectively, offered two or more weeks of paid secondary caregiver leave.

The WEPs Gap Analysis Tool Report noted that 75% of reporting companies provide paid maternity and paternity leave, yet specifics on time periods were not reported. Bloomberg's GEI found that 87% offered "gender inclusive parental leave policies" with companies providing an average of 11 weeks of paid "primary parental leave" and 4 weeks of "secondary parental leave". McKinsey indicated that 96% of companies offered maternity leave and 93% paternity leave (without details); 59% in North America offered leave beyond legal requirements.

Poor disclosure of details hinders analysis. Equileap found that in countries with statutory paid parental leave, companies often omit details of their own policies, making it difficult to compare practices or draw lessons. Still, some patterns emerge. Equileap links progress to stronger government mandates on paid parental leave. Some companies offer top-ups in duration and pay where statutory leave is unpaid or poorly paid.

Supply chain coverage remains a major gap. A WBA assessment of 112 companies in the apparel and food sectors found that none required suppliers to offer parental leave, highlighting how benefits often taper off beyond company headquarters.

Flexible work is rarely reported and varies by market

Offering flexible and hybrid working options can help parents and carers balance work and other responsibilities. Provision varies widely across the companies in the indices, with limited tracking of take-up. Two indices reported that companies offer flexible hours – with wide variation: 94% of those tracked by Bloomberg and 27% by Equileap in emerging markets. Companies with flexible locations and hybrid working arrangements varied from a high of 98% (Bloomberg) and 92% (McKinsey) to a low of 28% (Equileap in emerging markets).

Unpaid care work throws up a critical barrier

Unpaid care and domestic work are rarely tracked in corporate reporting, despite strong evidence that women shoulder a disproportionate share of household and caregiving responsibilities. This constrains equal participation and advancement in the workforce. Companies can help to dismantle this obstacle through childcare, eldercare and family support, but few do so in a systematic way.



EXCESSIVE AND UNEQUAL CARE RESPONSIBILITIES KEEP 708 MILLION WOMEN OUTSIDE THE LABOUR FORCE.

McKinsey's Women in the Workplace 2024 study, based on a survey of over 15,000 employees, found that **39% of women with partners reported doing most or all housework**, up from 35% in 2016. This compares to just 11% of men in 2024 (8% in 2016). At senior levels, women with partners were more than four times as likely as men to shoulder most domestic responsibilities.

Stories of impact

Alongside the adoption of family-friendly and gender-responsive workplace policies, some companies are

going beyond compliance and defining new models of practice. Two areas stand out. First, businesses are beginning to see the **care economy not as a cost but as an engine of inclusive growth**, creating new market opportunities while expanding women's access to decent work. Second, companies are **addressing women-specific needs such as sexual and reproductive health and rights**, embedding these into workplace programmes to strengthen both employee well-being and business outcomes.

BUILDING INNOVATIVE AND INCLUSIVE CARE ENTREPRENEURSHIP MODELS IN A RAPID GROWING CARE ECONOMY

UN Women's Care Entrepreneurship Accelerator demonstrates how the private sector can play an important role to support governments to implement care service delivery models to respond to the fast-growing care demands in Asia and the Pacific. In 2023–2024, one initiative, **Asia-Pacific Care**, enabled **11 care enterprises to scale up operations, adopt gender-responsive models aligned with the WEPs**, such as introducing workplace policies on harassment, non-discrimination and decent care work. Several enterprises have since secured new investment and partnerships, repositioning themselves as impact-driven businesses with stronger market potential.

By reframing care from a cost to an engine of employment creation, women's economic empowerment and building inclusive economies and caring societies the initiative offers a replicable model for impact enterprises and investors seeking both gender-smart financial returns and social impact. The programme has been supported through rigorous research demonstrating how rapidly growing digitally enabled care enterprises, regulated by governments can contribute to create decent work in an highly informal care sector.⁶⁸

Now in its third iteration, the Asia-Pacific Care Accelerator is supported by the Visa Foundation and Canada's

International Development Research Centre and delivered with partners including Base of the Pyramid Innovation Center (BopInc), a foundation specializing in inclusive business innovation, and the Swiss Association for Entrepreneurship in Emerging Markets.

HEALTHIER WORKPLACES, STRONGER BUSINESSES: EMBEDDING CARE IN THE WORKPLACE

The Coalition for Reproductive Justice in Business, convened by the UN Population Fund (UNFPA), brings together companies, UN organizations, academic institutes and civil society organizations.⁶⁹ The coalition **advocates for increased investments in women's health and well-being in the workplace and global supply chains**. It's a step proven to increase employee engagement and productivity, reduce absenteeism and bolster employee retention. The coalition mobilizes private sector companies as champions of women's sexual and reproductive health, including maternal care and menopause and menstrual health, and of the prevention of violence and harassment.

A complementary initiative, **UNFPA's Business Against Domestic Violence programme, has equipped over 120 companies with the tools to support employees experiencing domestic violence**, while over 40 companies have implemented gender-responsive family policies and initiatives under UNFPA's Family-Friendly Workplace model.⁷⁰

ENDING VIOLENCE AGAINST WOMEN IN THE WORLD OF WORK

While every worker has a right to safety and dignity, an ILO survey shows that 8.2% of women in employment experience sexual violence and harassment over their working life compared to 5% of men.⁷¹ All companies should ensure zero tolerance for violence and harassment in the workplace. This includes adopting policies and procedures to address cases, providing training for all staff, establishing safe and confidential reporting channels, and ensuring accountability to foster a culture of respect and protection providing safe and respectful working environments for all employees. Furthermore, one in three women globally will face physical or sexual violence by an intimate partner or sexual violence from a non-partner at some point in her life.⁷² Companies can play a critical role by recognizing domestic violence as a workplace issue and offering survivor-centred support, including paid leave, flexible work arrangements, and other accommodations.

Policies are in place and linked to strong legislation, but with uneven scope and coverage

Across indices, a large share of companies report having anti-sexual harassment or workplace violence policies. But consistency and scope vary. Bloomberg's GEI found that 92% of companies had a publicly available policy explicitly condemning workplace sexual harassment. WEPs reporting showed that 80% of companies had procedures to address and respond to incidents; a comparable share reported a policy or commitment to zero tolerance. Similarly, 77% of WDI tracked companies disclosed such policies. Equileap found that 65% of companies in developed markets and 54% in emerging markets publish anti-sexual harassment policies. Only 40% of companies in developed and 30% in emerging markets, however, extended these protections to suppliers.

Legal mandates drive policy adoption. Equileap found higher rates of policy adoption in countries with strong legislation on sexual harassment.

Minimal disclosure of cases

Public disclosure of harassment cases remains rare, making it difficult to assess accountability or progress. Data providers have attempted to fill this gap through "controversy monitoring," with Equileap documenting harassment cases in annexes to its index reports. WDI in 2024 found that 53% of companies disclosed whether incidents were reported or resolved. Among companies based in the United States, the share fell to 10%. **Even when data was reported, actual case numbers were rarely published.** WEPs Gap Analysis Tool Report in 2023 showed that 51% of companies tracked grievances related to workplace violence, disaggregated by sex, but with limited detail.

Grievance mechanisms are not always clear or public

Some companies report having confidential grievance and non-retaliation mechanisms but with limited transparency on how they function. The WBA reported that 66% of companies had grievance mechanisms in place; 73% of companies tracked by Bloomberg's GEI used impartial third-party investigators or internal independent functions to assess allegations.

Training and survivor support is patchy and limited

Preventive training and survivor support remain underdeveloped. Bloomberg's GEI found that 63% of companies require employees to complete sexual harassment training annually. The WEPs Gap Analysis Tool reported that 45% provide annual training on zero tolerance of violence to all staff. By contrast, a WBA assessment of 112 companies in the apparel, food and agriculture industries found that only 23% provided dedicated training. Support for employees experiencing violence – including domestic violence – appears very rarely in indices reviewed.

Stories of impact

Beyond adopting policies on harassment and zero tolerance, **some companies recognize that domestic and family violence has profound consequences for employees and business performance**. Violence leads to lost productivity, absenteeism and staff turnover. Workplace support mechanisms can mitigate these costs while improving well-being and safety. The following examples demonstrate how businesses, with partners, are addressing violence as a human rights imperative and strategic business issue.



THE COST OF VIOLENCE, THE VALUE OF SUPPORT: IFC IN PAPUA NEW GUINEA

An IFC study of **1,400 employees across three companies in Papua New Guinea** revealed the high costs of family and sexual violence for both workers and businesses. On average, it resulted in **10 lost workdays per employee annually**, totalling **\$2.1 million in productivity losses each year**. The study also demonstrated that well-designed workplace responses can protect employees while enhancing business performance.⁷³

Introducing trained focal points, counselling and ready access to medical and legal services improved survivor outcomes and staunched productivity losses. Employees who reported violence to trained personnel experienced significantly more positive results than those who disclosed to untrained colleagues.

FROM AWARENESS TO ACTION: CORPORATE LEADERSHIP ON DOMESTIC VIOLENCE IN THE WORKPLACE

Under the HeForShe Alliance, with support from the Vodafone Foundation, UN Women assessed how **22 FTSE 100 companies**, collectively employing over **1.6 million people**, support employees affected by domestic violence. Around **82% offer some form of support**, but only **23% train managers and human resources staff** to recognize warning signs and respond effectively. Companies such as Vodafone, Diageo, HSBC UK, Anglo American and NatWest have showcased promising practices.⁷⁴

As HeForShe Champions, **De Beers** Group and **Vodafone** model deeper institutional changes. De Beers Group has a Recognizing and Responding to Domestic Violence Policy that aims to help train assessors, build safety plans, provide paid leave, offer flexible work options, raise awareness, improve psychological safety and provide survivor accommodations. Vodafone's **Bright Sky app** has surpassed **1 million users** in 13 countries, offering survivors guidance, assessment tools and local resource directories. These examples illustrate how corporations can move from awareness to action in supporting women's right to live free from violence.⁷⁵

GENDER PARITY IN CORPORATE LEADERSHIP

All companies should take decisive action to achieve and sustain gender parity in leadership, including by providing equal opportunities for women to advance into decision-making at every level. This requires removing barriers to promotion and recruitment, adopting transparent and equitable processes, and investing in leadership development and mentorship for women. **The share of women in managerial positions is expected to reach only 32% by 2050, up from just 30% in 2025.**⁷⁶ Globally, women occupy only 23% of corporate board seats.⁷⁷

Quotas and voluntary targets push gains in board representation

Bloomberg's GEI reported that women held 32% of board seats overall, while Equileap found 30% in developed markets and 18% in emerging markets (overall). Among 516 WEPs signatories reporting on board representation, women held 39% of non-executive board seats. **Indices linked higher rates to legal mandates or strong voluntary frameworks.**

Representation continues to lag in top management

Compared to women's representation in the workforce overall, they hold lower shares of management and leadership roles. Among WEPs signatories, 44% of senior managers were women. Bloomberg's GEI found 30% and Equileap 27% in developed markets and 21% in emerging markets. WBA reported 26%. CEO representation is particularly low: 7% in developed markets and 6% in emerging markets, according to Equileap. Bloomberg's GEI indicated 8%.

Intersectional diversity in leadership remains rare or not disclosed: as an example, Bloomberg's GEI assessed how company board directors self-identified as both women and a member of an underrepresented racial or ethnic group and found just 1 across 212 companies (of US and UK-based companies).

The promotion pipeline remains slower for women

Promotion data highlight ongoing barriers. Bloomberg's GEI reported that 44% of promotions went to women; among 289 WEPs signatories, the share was 42%. McKinsey discovered that only 81 women were promoted to manager for every 100 men, a disparity even wider for underrepresented groups. **Slower rates of promotion weaken the talent and leadership pipeline, reducing women's chances of moving up.**

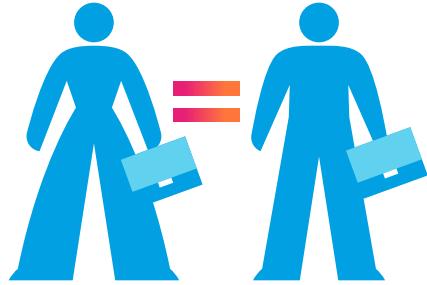
Strategies to enhance women's leadership: Offered by some, not always measured

McKinsey found that 55% of companies provide career development programmes for women but only 37% track outcomes from such programmes by gender. Bloomberg's GEI reported that 58% of companies have specific, time-bound action plans with targets to increase the number of women in leadership positions. WDI indicated that 76% of companies claimed to be acting or intending to do so to increase diversity in leadership positions. Yet details on specific measures and outcomes were not clear.

THE SHARE OF WOMEN IN MANAGERIAL POSITIONS IS EXPECTED TO REACH ONLY 32% BY 2050, UP FROM JUST 30% IN 2025.

Stories of impact

Much more progress is needed in accelerating women's leadership, although **some companies are breaking barriers, including in male-dominated sectors, technical and leadership pipelines, boards and executive suites.** They demonstrate practical paths towards gender parity in leadership.



FROM ZERO WOMEN TO A TALENT PIPELINE: DSM CORRIDOR GROUP, UNITED REPUBLIC OF TANZANIA

DSM Corridor Group, a leading logistics and cargo-handling company at the Port of Dar es Salaam, sets a powerful example in the male-dominated logistics sector, where women make up only about 24% of the global workforce.⁷⁸

As a UN Global Compact participant, the company has introduced targeted recruitment, structured training and workplace safety measures.

These resulted in **training and employing 11 women as equipment operators, up from zero.**⁷⁹ The company has both begun to redress a long-running gender imbalance and established a pipeline for women to become supervisors, managers and industry leaders.

EMPOWERING INDIGENOUS WOMEN: TECK RESOURCES

The mining industry remains one of the most male-dominated sectors globally. Women comprised less than 15% of the 2023 global mining workforce.⁸⁰ Teck Resources is addressing these disparities. One of Canada's largest diversified mining companies, it is also a HeForShe Alliance member and WEPs signatory. From 2020 to 2024, the percentage of women in Teck's total workforce rose from 20% to 26%. **Shares in senior management advanced from 20% to 25% and on the Board of Directors from 25% to 27%.**

Beyond partnering to transform the company's internal culture, Teck and UN Women have worked together to empower Indigenous women in Chile since 2016 under the Originarias Programme. Since then, more than 4,000 women have participated, gaining leadership, entrepreneurship and digital skills through the programme, which is anchored by a dedicated training centre that fosters economic opportunities and community resilience.

ACCESS TO RESOURCES FOR GENDER-RESPONSIVE SUPPLIERS AND WOMEN-OWNED BUSINESSES

All companies should act to expand women's access to finance, markets and supply chains. Too often, women remain less likely to hold bank or other financial accounts, and women entrepreneurs are notably absent from private sector supply chains.⁸¹ Companies can help close gaps through procurement reform, gender-responsive product and service design, and targeted investment in women-owned businesses.

Limited disclosure on sourcing from women-owned businesses

Data on sourcing from women-owned businesses remain scarce and inconsistent. Only Equileap reported figures: 20% of companies in developed markets and 3% in emerging markets sourced from women-owned businesses. The WEPs Gap Analysis Tool Report found that only 9% of companies tracked spending going to women-owned businesses; just 6% reported this publicly. Bloomberg found that 57% of companies had supplier diversity programmes including women-owned businesses.

Gender-responsive supply chain practices: Few questions asked

Gender criteria are rare in supplier assessments or audits. The WEPs Gender Gap Analysis Tool found that 11% of companies included gender criteria in supplier audits or scorecards. Equileap reported that supply chain gender criteria were tracked by a minority of companies, and coverage across suppliers was rare. A sectoral analysis by WBA revealed that only 26% of apparel companies had integrated gender equality into supplier purchasing practices.

Financial products for women-owned businesses are patchy and underreported

With the caveat that financial products are not relevant to all companies, only Bloomberg's GEI tracked offerings of these specifically designed for women-owned businesses. It reported that **56% of relevant**

companies offered or funded lending, savings or other financial products for women-led enterprises, including micro and small businesses. Of these, 27% tracked repayment rates by gender.

COMPANIES CAN HELP CLOSE GAPS THROUGH PROCUREMENT REFORM, GENDER-RESPONSIVE PRODUCT AND SERVICE DESIGN, AND TARGETED INVESTMENT IN WOMEN-OWNED BUSINESSES.

Stories of impact

Overall, aggregate data on corporate contributions to women's access to capital, markets and supply chains remain very limited. But some examples show how companies can link women entrepreneurs to supply chains and global markets. Gender-responsive procurement connects women-owned businesses to corporate buyers, for instance. Other initiatives unlock trade and investment opportunities at scale, transforming women's economic participation.

GENDER-RESPONSIVE PROCUREMENT OPENS OPPORTUNITIES: P&G AND UN WOMEN

UN Women and P&G have measurably expanded economic opportunities for women entrepreneurs in Africa and Asia through gender-responsive procurement. In Egypt, over 700 rural and underserved women entrepreneurs have expanded outreach to over 913,000 buyers across 341 villages, while over 100 women-owned businesses have launched or gained access to supplier networks, generating rapid returns— **increasing incomes by 25–30%, with some exceeding 50%**. Collaboration in Nigeria, Pakistan and South Africa has backed scalable gender-responsive procurement models and strengthened access to procurement opportunities, spurring business growth among women-owned enterprises⁸² while also enhancing customer appreciation⁸³— demonstrating that businesses can help advance gender equality while simultaneously benefiting their reputation and business performance.

MOBILIZING INVESTMENT IN WOMEN'S ENTREPRENEURSHIP IN NIGER

Through a joint initiative with the Government of Niger, an African financial institution called Fonds de Solidarité Africain and commercial banks, **UN Women has secured \$35 million for a guaranteed line of credit to support at least 1,000 women- and youth-led enterprises**. This public-private partnership works to combat poverty and inequalities by enhancing access to finance.

UNLOCKING MARKETS FOR WOMEN ENTREPRENEURS: SHETRADES

The International Trade Centre's SheTrades Initiative partners with leading companies across sectors including logistics, finance and e-commerce to co-create solutions that support women-led businesses in global trade. Through collaboration with UPS, Visa, DHL, Sidley Austin and others, SheTrades delivers tailored training, mentorship and market access solutions to help women scale their enterprises, grow, export, and compete in global value chains.⁸⁴

Since 2015, the initiative has directly supported more than 100,000 women-led businesses to strengthen their competitiveness and access to international markets.

OVER 100 WOMEN-OWNED BUSINESSES HAVE LAUNCHED OR GAINED ACCESS TO SUPPLIER NETWORKS, GENERATING RAPID RETURNS AND INCREASING INCOMES BY 25–30%, WITH SOME EXCEEDING 50%.

STATES SET THE STAGE FOR RAPID CHANGE

The environment for business shapes corporate performance on gender equality. State-led mechanisms have influential roles, including legal and regulatory frameworks, policy and fiscal incentives, trade systems, and formal and informal channels for private sector engagement. The strength of these mechanisms often determines whether companies will act and be held accountable for gender equality.

THE BEIJING DECLARATION AND PLATFORM FOR ACTION

In 1995, 189 countries met at the Fourth World Conference of Women. Under the aegis of the United Nations, it marked the **largest global gathering ever to advance women's rights, involving 189 governments as well as the private sector and civil society**. The result was the landmark Beijing Declaration and Platform for Action, which affirmed that women's rights are inalienable, integral and indivisible components of universal human rights.⁸⁶

The platform outlined how people from all walks of life could act for gender equality. In 2025, the 30th anniversary of the conference (Beijing+30), UN Women issued an Action Agenda to prioritize actions making the biggest impact on gender equality.

The private sector can make invaluable contributions to all of these.⁸⁷ They include harnessing the digital revolution, ending poverty, achieving zero tolerance for violence, ensuring full and equal participation in decision-making, securing peace and security with women at the centre, and delivering climate justice.⁸⁸

GAPS IN STATE ENGAGEMENT WITH THE PRIVATE SECTOR

To investigate **how States engage with the private sector on gender equality goals**, UN Women reviewed 144 national reports submitted in 2024–2025 on progress on gender equality commitments in the Beijing Platform for Action. This found that only:

- **42% of States** reported formal private sector participation in national coordination mechanisms on gender equality (61 of 144).⁸⁵

While the reporting did not capture all forms of State and private sector engagement, it sets a baseline – and indicates a need for improvement.

Most States have gender equality priorities that cannot be achieved without corporate involvement. For example:

- **74%** of States listed ending violence against women, including workplace harassment, as among their top implementation priorities
- **44%** prioritized equality and non-discrimination under the law
- **34%** spotlighted quality education, training and lifelong learning for women and girls
- **25%** emphasized increasing women's participation in environmental initiatives and the green economy

STATE AND PRIVATE SECTOR PRIORITIES OFTEN ALIGN

The Beijing+30 progress reports offered concrete illustrations of how States and the private sector can work together.⁸⁹

- **Ending violence against women and girls:** States are strengthening requirements to prevent and respond to workplace harassment. Recent actions include **India**'s national web portal for reporting harassment; AI tools in **Spain** to detect harmful online content; national ratifications of the ILO Violence and Harassment Convention in **Latin America**; and new laws in **Argentina, Ecuador, Mexico** and the **Arab States** targeting online abuse.
- **Women's entrepreneurship and leadership:** Countries are introducing quotas, incentives and corporate disclosure requirements. Examples include **India**'s board diversity mandate, **Australia**'s clean energy parity goal, **France**'s annual corporate gender equality score, and small and medium-sized enterprise funding tied to gender provisions in **Bosnia and Herzegovina, Canada, Iceland, Moldova** and the **Netherlands**.
- **Care and work-life balance:** **Denmark, Finland**, and **Sweden** have expanded parental leave and childcare, while **Brazil, Chile** and **Colombia** have advanced public care systems and flexible leave.
- **Women's skills and STEM:** **Egypt, Jordan, Morocco** and **Oman** are partnering with businesses to bolster women's leadership, STEM and digital skills. The **European Union**'s Women in Digital Declaration and **Canada**'s credit lines for women entrepreneurs offer other models.
- **Women in the green economy:** **Australia, Canada, Iceland** and **Moldova** are among the countries committing to gender parity in green energy and climate tech. **Antigua and Barbuda, Mexico** and **Paraguay** integrate gender into climate resilience and rural women's land rights programmes.

Source: Beijing+30 national and regional review reports.

THE STATUS OF LEGAL FRAMEWORKS

Some progress globally is evident in States aligning legal frameworks with gender equality. Between 2019 and 2024, countries adopted 99 legal reforms that removed discriminatory laws and established gender equality frameworks.⁹⁰ Yet only 14 of 190 economies globally guarantee full legal equality for women in work, entrepreneurship and finance.⁹¹ Fewer than half fully meet global benchmarks on workplace sexual harassment. Only 36% have laws granting employees the right to request flexible working arrangements; 41% provide government-supported childcare.⁹²

Even where laws exist, infrastructure, institutional capacity and resources to implement them may fall short. While 52% of the 190 economies mandate equal pay for work of equal value, only 20% have robust enforcement measures, such as mandatory pay gap reporting or wage audits.⁹³

LEGAL REFORMS WORK

Robust, enforced legal frameworks remain drivers of corporate action because they create accountability, predictability and a consistent operating environment. For example, European Union regulations mandating 40% female board representation by 2026 have had a visible impact: As of 2024, countries with binding quotas averaged 39.6% women on boards, compared to 33.8% in countries with soft measures and just 17% where no action was taken.⁹⁴

Countries mandating public disclosure of gender pay gaps have narrowed them. Compliance rates typically exceed 90 percent.⁹⁵ Employers exposed to public scrutiny show the most significant reductions.⁹⁶ Mandatory equal pay audits and wage certification requirements in countries such as Iceland oblige firms to prove compliance or face penalties.⁹⁷

LEGAL REFORMS NEED STRONG OVERSIGHT

Despite legal reforms, progress remains uneven—and uncertain.⁹⁸ The European Union partially rolled back its Corporate Sustainability Due Diligence Directive in 2025, illustrating the political vulnerability of reforms. States, businesses and industry bodies lobbied for exemptions or extensions, citing concerns about compliance costs and feasibility. Such pressures may not result in outright repeals but in delays, exemptions and simplification, which weaken accountability.

Weak oversight may undermine the impact of laws on human rights disclosure and corporate due diligence, even where they are proliferating. States often retreat from enforcement, leaving accountability to civil society, consumers and investors.

This lapse has acute gender consequences. Generic or vague reporting obscures women's experiences, including wage gaps, occupational segregation, and gender-based violence and harassment, as well as the consequences of an unfair care burden. Where specific risks faced by women remain invisible, due diligence and disclosure risk becoming "check-the-box" exercises.⁹⁹

VOLUNTARY INCENTIVES HELP BUT BINDING LEGAL MEASURES OUTPERFORM THEM

Legislation is not the only route forward—but it is generally the path to more meaningful progress. For example, major companies in the United Kingdom have increased women's board representation without quotas through a voluntary, peer-to-peer approach to promote gender parity.¹⁰⁰ In general, however, binding legal measures outperform voluntary approaches in achieving consistent corporate action on gender equality.¹⁰¹ Pay transparency laws, in particular, correlate with narrowing gender wage gaps.¹⁰²

THE IMPORTANCE OF INTERNATIONAL STANDARDS AND LEGAL FRAMEWORKS

Several internationally recognized frameworks call for gender-responsive due diligence by multinational enterprises.¹⁰³ They emphasize that corporate accountability for gender equality is not a voluntary "good practice" but part of responsible business conduct under international norms. State-led oversight can make due diligence laws fully effective by mandating sex-disaggregated data and defining enforceable remedies.

GOVERNING AI FOR GENDER EQUALITY

AI is transforming economies and societies. Corporate lobbying to weaken protections, particularly those protecting against gender-based discrimination, underscores the danger of leaving AI governance to voluntary action alone. The private sector, as a leading developer and user of AI, has a duty to build systems that are safe, transparent and ethical. States must regulate this process in partnership with businesses to realize AI's potential while preventing harm.

In 2024, the European Union's AI Act classified tools prone to gender bias, including those in recruitment, credit scoring or service access, as requiring representative data sets and strict anti-discrimination safeguards. Globally, in 2025 the **UN General Assembly created an annual dialogue on AI governance**, convening governments, civil society and the private sector to embed rights and gender equality in oversight frameworks.

UN Women advances AI governance through the Generation Equality Action Coalition on Technology and Innovation. It promotes technology that helps to close digital participation gaps, and tackles online and tech-enabled violence. Initiatives such as the **UN Women AI School** build the capacity of advocates to shape AI for equality.

HUMAN RIGHTS ORGANIZATIONS AND FEMINIST MOVEMENTS HAVE LONG ARGUED THAT VOLUNTARY FRAMEWORKS DELIVER INSUFFICIENT CHANGE AND CALLED FOR A LEGALLY BINDING, GENDER-RESPONSIVE UN TREATY ON BUSINESS AND HUMAN RIGHTS.

It can require due diligence to be substantive, not procedural, including in treating gender-based violence and harassment as core human rights concerns.¹⁰⁴

Human rights organizations and feminist movements have long argued that voluntary frameworks deliver insufficient change and called for a legally binding, gender-responsive UN treaty on business and human rights.¹⁰⁵ Intergovernmental negotiations have taken up this issue since 2014.¹⁰⁶ Advocates stress that only a gender-responsive treaty mandating due diligence, sex-disaggregated data and remedies for gender-based violence can close enforcement gaps and establish meaningful corporate accountability.

Many companies support harmonized regulation based on common standards. They see benefits in legal clarity, reduced fragmentation in compliance and alignment with ESG goals to create a level playing field.¹⁰⁷ Emerging technologies such as AI, which open opportunities and pose risks of exacerbating discrimination, bias and harm, highlight the urgency of legal frameworks and regulations.

BROADER FISCAL, TRADE AND FINANCIAL SYSTEMS

This report focuses primarily on corporate performance while recognizing that broader fiscal, trade and financial systems influence the environment for private sector action. Such systems can create incentives that diverge from gender equality goals, such as by privileging profit-making over investments in the care economy.¹⁰⁸

A central issue is taxation. As long reported by civil society advocates, corporate tax avoidance continues to drain resources that could otherwise support sustainable development, including gender equality.¹⁰⁹ Much of it is enabled by loopholes that large multinationals are best placed to exploit. Requiring all companies to pay their fair share of taxes would provide critical public revenues and create a more level playing field between smaller firms and global giants. UN Women highlights that well-designed tax systems can generate the resources needed for gender equality while supporting greater fairness and economic resilience.¹¹⁰ Negotiations on a UN Framework Convention on International Tax Cooperation are advancing reforms to close loopholes.¹¹¹ The Fourth International Conference on Financing for Development strengthened international commitments to more equitable tax cooperation.¹¹²

Corporate lobbying practices should be conducted ethically and avoid undermining regulation or human rights obligations. They should support fiscal choices as well as laws and policies aligned with achieving gender equality and sustainable development.

INDIA'S TEXTILE INDUSTRY SETS NEW BENCHMARKS FOR ETHICS IN SUPPLY CHAINS

In 2024, UN Women partnered with the Tamil Nadu government in India and H&M to launch the **Textile Industry Coalition**, a pioneering initiative to strengthen the implementation of India's Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act.

With support from the European Union and the participation of over 40 stakeholders, the coalition provides survivor-centred grievance mechanisms, gender-responsive prevention practices and standardized codes of conduct, strengthening accountability across textile supply chains. **By making women's safety integral to business strategy, the coalition sets new benchmarks for ethical supply chain governance and safer, more dignified workplaces for women.**¹¹³

ACTING ON A PUBLIC—AND PRIVATE—COMMITMENT TO CARE IN LATIN AMERICA

In Latin America and the Caribbean, up to 18 million people work in care-related jobs; 93% are women, mostly in informal employment. In 2025, UN Women partnered with governments, civil society and the private sector in 17 countries in the region to build care into public infrastructure.¹¹⁴

Programmes in Brazil and Chile, for example, are expanding access to childcare and eldercare services. The private sector adds to these efforts by co-financing services, adopting family-friendly policies and championing care as a shared responsibility.

SOUTH AFRICA OPENS LONG-TERM ECONOMIC OPPORTUNITIES FOR WOMEN-LED BUSINESSES

In 2024, South Africa passed a **groundbreaking Public Procurement Act committing 40% of government procurement spending to enterprises led by women, youth and people with disabilities**. This milestone followed sustained advocacy and technical support from UN Women, in partnership with the Department of Women, Youth and Persons with Disabilities and National Treasury.

UN Women has supported training for over 10,000 women entrepreneurs in 15 sectors, including energy, finance and manufacturing, to compete for public contracts. By institutionalizing gender-responsive procurement, the reform marks a shift towards creating long-term economic opportunities for women-led businesses.

DATA DRIVE ACCOUNTABILITY FOR EQUALITY

Sex-disaggregated data shine a light on realities that averages conceal—pay gaps, unequal career progression, occupational segregation, or exposure to harassment and violence in supply chains. Without data, reporting risks becoming an empty exercise, hiding more than it reveals.

Companies increasingly disclose gender-related data. Investors are demanding greater transparency, knowing that firms with strong ESG performance often outperform benchmarks.¹¹⁵ Yet reporting remains inconsistent and often disconnected from systemic propellers of change.¹¹⁶

The willingness of many companies to be publicly scored on gender equality is a major step. By opening themselves to external assessment and voluntarily disclosing data, businesses are moving towards real accountability. **Extending this openness to cover risks and harms, not just progress, would push transparency to the next level.**

At the 2025 International Conference on Financing for Development, Governments encouraged the adoption of standards for reporting on impacts, risks and opportunities, commending countries that have already introduced these. They urged credit ratings agencies and financial institutions to recognize such standards, and highlighted cross-border comparability, including through global frameworks such as the International Sustainability Standards Board and the Global Reporting Initiative. They called for advancing independent assurances of reported data to strengthen trust. This will require applying clear, relevant gender equality indicators backed by consistent definitions.¹¹⁷

Stronger disclosure frameworks go beyond compliance. They build on gender data that are comprehensive, comparable and actionable (see box on following page).

THE WILLINGNESS OF MANY COMPANIES TO BE PUBLICLY SCORED ON GENDER EQUALITY IS A MAJOR STEP. EXTENDING THIS OPENNESS TO COVER RISKS AND HARMS, NOT JUST PROGRESS, WOULD PUSH TRANSPARENCY TO THE NEXT LEVEL.

CLOSING GENDER DATA GAPS FOR INCLUSIVE GROWTH

An IFC report, *Closing the Gap: A Data Outlook on Women's Economic Opportunities*, provides the first consolidated view of public and private gender indicators relevant to women's economic opportunities, including measures of corporate action on gender equality.

The exercise analysed 20 global data sets,¹¹⁸ grouping 429 gender-relevant indicators into 10 areas: inclusive capital, inclusive supply chains, inclusive employment, inclusive leadership, gender-based violence, digital access, education, flexible work and care, equal pay and entrepreneurship. Across these themes, the mapping identified several persistent gaps:

- Inconsistent indicator definitions and reporting formats, undermining cross-country and cross-sector comparability
- Short or irregular time series, making trend analysis difficult and limiting the tracking of progress over time
- Limited intersectional disaggregation (e.g., gender with age, race/ethnicity, disability, income, firm size, sector or geographic dimension)
- Underrepresentation of small and medium-sized enterprises, informal enterprises, and sectors such as care work, agriculture and domestic work
- Limited data coverage on supply chains, digital access, entrepreneurship, and workplace harassment—areas that are especially relevant to women and central to advancing gender equality.

The mapping highlights how private sector gender data gaps are part of a wider global challenge in collecting, reporting and sharing gender-related economic data. Many shortfalls persist because there is no globally agreed set of corporate gender indicators embedded in mainstream ESG, financial or national statistical reporting systems. Further, existing national statistical systems often lack mandates, capacity or incentives to collect such data.

The report's recommendations include:

- Expand data coverage to underrepresented firms, sectors and regions.
- Harmonize indicator definitions, methodologies and reporting formats.
- Increase the intersectional depth of data.
- Establish regular, longitudinal data collection to enable robust trend analysis.
- Strengthen incentives, through regulation, investor demand or market mechanisms, for transparent corporate disclosure on gender equality.

The IFC report offers important evidence to design comprehensive, reliable and comparable gender data that can more systematically capture private sector performance, progress, and contributions toward advancing gender equality. Achieving this requires collaboration among partners to consolidate efforts and harmonize approaches under a unified framework. The IFC through the Private Sector Gender and Inclusion Data Hub serves as a catalyst- integrating datasets, providing technical and governance leadership, and convening diverse stakeholders.

PARTNERSHIPS ACCELERATE PROGRESS

No single actor can close gender gaps alone. Progress becomes transformative when governments create an enabling environment; companies advance gender-responsive policies, practices and behaviours in the workplace, marketplace and community; civil society and women's rights organizations are consulted and included; and the United Nations provides global standards and frameworks. Together, these partnerships turn innovation into systemic change, making progress for women and girls broader, faster and more sustainable.

Why partnerships matter

Partnerships create conditions companies cannot achieve alone. They align public policy and business practices, unlock finance and markets, and embed women's voices and priorities in solutions to advance gender equality and business performance.

Collaborations with multiple actors are more effective in moving companies from commitment to action grounded in women's rights and accountability.¹¹⁹ Partnerships linking regulatory reform, investment and business incentives deliver measurable gains in women's economic empowerment.¹²⁰ Analysis of the case studies in this report and 50 additional examples confirmed that such collaboration not only scales up promising initiatives but also embeds accountability and generates systemic change.

What makes partnerships work?

The most effective partnerships are rights-based and locally grounded, with women in leading roles. They are based on clear goals and reporting and invest in capacity-building for sustainable change. Driven by evidence, they use data to identify gaps, track progress and strengthen the case for sustained engagement.

Partnerships are an accelerator, not an add-on. They should move businesses from small pilots and promising practices to systemic changes guaranteeing rights, equality and empowerment for all women and girls.

THE MOST EFFECTIVE PARTNERSHIPS ARE RIGHTS-BASED AND LOCALLY GROUNDED, WITH WOMEN IN LEADING ROLES.

Models of effectiveness

Partnerships take different forms but show recurring patterns as follows.

- **Regulatory partnerships** align business practices with legal and policy frameworks. By coupling mandates with technical support, they reduce compliance gaps and strengthen accountability. Such arrangements improve both enforcement and company adaptation.¹²¹
- **Finance-driven partnerships** combine capital flows with training, mentoring and market access. IFC reviews show that blended approaches, such as gender bonds and credit facilities paired with technical support, outperform investment-only models in expanding opportunities for women entrepreneurs.¹²²
- **Multistakeholder alliances** establish shared metrics, peer benchmarks and transparency platforms. Such collective standards accelerate adoption across industries more quickly than individual initiatives.¹²³ As an example, UN Women's HeForShe has become a global force for engaging men and boys as allies in advancing gender equality. Many companies in the alliance have made measurable progress, with several meeting or exceeding targets to increase women's representation on executive boards to at least 40%.¹²⁴
- **Crisis-response partnerships** mobilize private sector logistics, supply chains and innovation to maintain essential services for women and girls during conflict, disaster or economic shock. Crisis responses integrating gender priorities are more effective in sustaining services and protecting rights (see next page).¹²⁵
- **Inclusive growth and care collaborations** address structural barriers such as unpaid care or exclusion from certain jobs or industries. Multistakeholder, cross-sector partnerships to expand care provision can boost women's labour force participation and strengthen economic resilience.¹²⁶

- **Data and evidence partnerships** close gender data gaps and create shared benchmarks. The WEPs reporting framework, UNFPA's workplace equality and sexual and reproductive health benchmarks¹²⁷ IFC's gender data and finance tools and UN Women's Women Count initiative,¹²⁸ show how transparent evidence and common indicators can drive accountability and action.

WHAT WEPs SIGNATORIES SAY ABOUT PARTNERSHIPS

In 2025, over 800 private sector entities across 118 countries surveyed by the WEPs Secretariat confirmed that partnerships turn commitments into action.¹²⁹ They underlined:

- **Peer learning and joint action are priorities.** Companies value networking and collective platforms to exchange lessons and scale up impacts more quickly than acting alone.
- **More support and tools are needed.** While existing WEPs resources and tools are practical and useful, many signatories requested more resources, from metrics and case studies to capacity-building support, to guide through their WEPs journey.
- **Regional and sectoral alliances are in demand.** Companies highlighted collaboration within industries and regions to contextualize and elaborate standards.
- **Sustained partnerships are preferred.** Companies want longer-term engagement more than one-off initiatives.

For more, see the WEPs Survey Report at <https://www.weps.org/resource/2025-weps-global-survey-report>

PARTNERSHIPS IN CRISES

Responses to crises show how private sector partnerships with the United Nations and non-governmental organizations can protect women's rights, sustain gender equality gains and create livelihoods, even in the most challenging contexts.

DELIVERING LIFESAVING HEALTH SERVICES: L'ORÉAL AND UNFPA

In war-affected Ukraine, UNFPA partnered with L'Oréal in 2022 to support emergency health services for women and girls affected by the war. Through financial support, L'Oréal helped deliver critical reproductive health supplies to three hospitals serving an estimated 375,000 people. Lifesaving services, including maternal care, contraception and clinical support for survivors of gender-based violence, reached **6,200 women and girls**. The partnership highlights how targeted private sector contributions can help sustain essential services and protect women's health and rights in crises.

DRIVING GENDER-RESPONSIVE RELIEF AND RECOVERY

In the wake of the devastating 2023 Türkiye earthquakes, UN Women mobilized \$800,000 in private sector support, delivering essential items to over 30,000 women and girls. Heeding UN Women's call, WEPs-signatory companies sourced from women-owned businesses and supported local organizations, showcasing gender-responsive procurement in crises. Targeted initiatives, including the Box programme and Women's Empowerment Hubs, provided economic opportunities and resilience-building services to thousands, particularly in Hatay and Kahramanmaraş, and enabled women who participated to earn roughly 30%

of the monthly minimum wage in Türkiye at a time when other forms of economic activity had collapsed. **These efforts integrated a gender lens into relief, settlement design, and reconstruction, prioritizing women's empowerment and leadership, and demonstrating the transformative impact of coordinated, gender-responsive action in disaster recovery.**

CARE MEETS CLIMATE TO EMPOWER WOMEN ENTREPRENEURS

In December 2024, UN Women and the Visa Foundation launched the Care and Climate Entrepreneurship Accelerator, designed to support women-led and/or women-benefiting micro-, small and medium-sized enterprises operating in the care and the green economy or at the nexus of both. This Gender-Smart acceleration programme will provide enterprises with essential business support, gender expertise, mentorship, access to opportunities and investors to raise capital and networks to build inclusive and resilient businesses. It will also foster cross-regional collaboration and knowledge-sharing and engage policymakers, experts, financiers and enterprise-support organizations to strengthen the ecosystem of support for impact enterprises and to catalyze investments in the care and green economies. **Through this approach, the accelerator aims to create new and improved livelihoods and job opportunities for women in the care and green economies.**¹³⁰

A CALL TO ACTION

WHAT THE EVIDENCE SUGGESTS: SIX CONCLUSIONS

1. THE PRIVATE SECTOR IS INDISPENSABLE TO ACHIEVING GENDER EQUALITY

It has transformative potential in the workplace, marketplace and community. Wherever gender gaps persist—in pay, leadership, care, safety, supply chains or access to finance—business has decisive roles in ending them. Companies shape the conditions of work for billions of people, influence market norms and drive investment flows that affect women’s lives and livelihoods. They are already demonstrating the power of intentional action, from advancing pay transparency to sourcing from women-owned businesses to eliminating gender bias in products and marketing. When companies integrate gender equality into core operations and value chains, the results benefit women and girls and reach economies and societies. Realizing this potential, however, requires moving from scattered initiatives to systemic, accountable actions at scale.

2. GENDER EQUALITY IS BOTH A HUMAN RIGHTS OBLIGATION AND A BUSINESS IMPERATIVE

Advancing women’s rights and doing no harm is the baseline of responsible business conduct. These principles are also drivers of performance, growth, resilience and innovation. Inclusive workplaces attract and retain talent; diverse leadership improves

decision-making; gender-smart products and services expand markets; and companies that address bias in marketing and value chains strengthen consumer trust and sales. Financial institutions that extend credit to women entrepreneurs and women-led small and medium-sized enterprises consistently report robust repayment rates and portfolio strength. At a macro level, closing gender gaps in participation, pay, care and digital access would yield trillions in value, raising GDP and human capital. The imperative is therefore double: Uphold women’s rights and treat gender equality as a strategic lever for competitiveness and innovation.

3. CORPORATE PROGRESS IS UNEVEN—COMMITMENTS ARE NOT YET TURNING INTO ACTUAL EQUALITY

Progress to date has often concentrated on commitments and policies. Gender equality outcomes are challenging to assess, for reasons including data gaps. Voluntary frameworks encourage companies to benchmark and improve; mandatory rules go further and appear to correlate with measurable advances. Too much of what matters remains invisible, however: actual pay gaps, women’s limited progression into technical and higher-paying roles, the equitable use of flexible work, and the integration of gender into supply chains and procurement. Parental leave is now more commonly reported but often falls below international

standards, and tracking of return-to-work outcomes is rare. Violence and harassment policies are widespread where mandated, but disclosure on supplier coverage, staff training, reporting channels, and other actions to ensure safe and respectful working environments is inconsistent. Leadership targets and representation are improving, yet women's promotion rates still lag. Where companies are systematically held to account, disclosure is stronger and practice deeper. Where mandates are absent, progress is shallow and patchy.

4. LAWS DRIVE CHANGE, BUT ENFORCEMENT, COHERENCE AND COORDINATION ARE DECISIVE

Board diversity rules, equal pay legislation, due diligence obligations and transparency mandates have demonstrable effects on disclosure and performance. But these reforms remain politically fragile and undermined by weak enforcement and sanctions. Rollbacks and carve-outs erode trust and blunt impact. Generic reporting obscures the specific risks women face in supply chains and informal sectors. Coordination is another missing link: Fewer than half of governments include the private sector in national gender equality coordination mechanisms, despite setting priorities that depend on corporate action. International frameworks emphasize gender-responsive due diligence, and many States and feminist advocates have called for a binding global treaty on business and human rights. At the same time, an enabling environment requires more than passing laws. It demands political will, resources for oversight, fiscal and financial coherence, and structured mechanisms for public and private engagement.

5. ACCOUNTABILITY CANNOT BE VOLUNTARY; DATA MUST MAKE PROGRESS VISIBLE AND ENFORCEABLE

Across thousands of companies, disclosure has expanded but remains fragmented, short-term and skewed towards large firms in high-income countries.

Policies are reported, but outcomes, including who benefits and who is excluded, are rarely captured. A joint review of corporate indicators mapped over 400 measures revealed duplication, inconsistency and large gaps related to small and medium-sized enterprises, the informal sector, care and supply chains. Investors are demanding better evidence, and regulators are beginning to embed gender equality indicators in sustainability and financial reporting. But without harmonized, mandatory indicators and independent assurances, disclosure risks legitimizing inaction. Coherent evidence must be sex-disaggregated, intersectional, longitudinal and outcome-focused, embedded in reporting frameworks and enforced by regulators. Data must drive accountability, not substitute for it.

6. PARTNERSHIPS CAN ACCELERATE PROGRESS TOWARDS A GENDER EQUAL WORLD

When governments, companies, civil society, investors and international organizations align around rights and accountability, results take off. Partnerships scale up and sustain progress, turning isolated pilots into platforms that can transform whole sectors and systems. Gender-responsive procurement opens markets for women entrepreneurs; blended finance expands women's access to capital when paired with training and mentoring; care economy partnerships unlock women's labour force participation; crisis-response coalitions keep essential services running for women and girls in emergencies; and data collaborations close critical knowledge gaps. Partnership is not an add-on but the foundation for transformation. It must be structured so that women's organizations and local priorities shape outcomes.

TOGETHER WE ACT: FOUR PRIORITIES FOR CHANGE

1. FOR STATES: CREATE AND ENFORCE ENABLING ENVIRONMENTS

States must move beyond making commitments by establishing enforceable frameworks that guarantee gender equality and women's rights and align business incentives with equality goals.

Adopt and implement gender-responsive laws on equal pay, violence and harassment, parental leave, flexible work and care—backed by measures for implementation. States should institutionalize private sector participation in national gender equality coordination mechanisms to drive alignment between public priorities and business action. Without an enabling environment, voluntary corporate measures will plateau.

2. FOR THE PRIVATE SECTOR: EMBED GENDER EQUALITY AND WOMEN'S RIGHTS IN CORE BUSINESS STRATEGIES

Companies must shift from voluntary pledges to measurable gender equality outcomes across work places, supply chains and markets.

Businesses should operationalize gender-responsive human rights due diligence, identifying risks, preventing harm and remediating where violations occur. This includes extending standards into supply chains. Corporations should set time-bound targets and transparently report on equal pay, women's progression, leadership representation and retention after leave as well as outcomes for women-owned suppliers. Investing in care, digital access and green economies creates long-term value. Companies can use the WEPs as a practical framework for benchmarking and continuous improvement, but above all, they must deliver and disclose outcomes, not only policies.

3. FOR GLOBAL STANDARD-SETTERS, REGULATORS AND INVESTORS: CLOSE ACCOUNTABILITY GAPS THROUGH DATA AND ENFORCEMENT

Accountability cannot rest on goodwill; it requires binding standards, harmonized indicators and credible assurance.

The 2025 Financing for Development Conference called for consistent, comparable and mandatory sustainability disclosure standards. Building on this momentum, regulators and markets should embed gender equality indicators in established standards such as the Global Reporting Initiative and emerging frameworks. Indicators must be sex-disaggregated, intersectional and longitudinal, covering areas such as care, safety, flexible work and supply chains. They should draw on the WEPs Accountability and Transparency Framework. Independent assurance should become the norm, and investors, credit agencies and stock exchanges should link finance and listings to credible gender equality outcomes.

4. FOR ALL ACTORS: SCALE UP WHAT WORKS THROUGH PARTNERSHIPS

Transformative change requires governments, businesses, civil society and investors working together and sharing accountability.

Partnerships must move from pilots to systemic platforms, with clear baselines, targets and financing. Governments can align regulation with collaborative initiatives; companies can share data and good practice through sectoral alliances; women's organizations can steer and shape partnerships based on women's priorities; and investors can direct capital to proven, scalable solutions. By combining rights, accountability and resources, partnerships shift from symbolic to systemic and channel corporate power for gender equality goals.

FINISHING THE UNFINISHED BUSINESS OF GENDER EQUALITY — NOW

The unfinished business of gender equality demands urgent, coordinated, enforceable action: rights-based laws with enforcement, private sector strategies grounded in measurable outcomes, coherent and mandatory data frameworks, and partnerships that scale up what works. **This is the path for businesses to advance rights, equality and empowerment for all women and girls.**

ABOUT UN WOMEN'S PRIVATE SECTOR ENGAGEMENT

Since underlying structural barriers to gender equality cannot be addressed without active, principled, accountable private sector engagement, UN Women focuses on driving gender equality and women's empowerment (GEWE) in and with the private sector through:

- Shifting internal business practices
- Mobilizing financing, and
- Co-creating inclusive, rights-based solutions in workplaces, marketplaces and communities

This is accomplished in partnership with States, the private sector and the UN System, where UN Women provides a range of services:

- Supporting governments in holding the private sector accountable to legal frameworks and obligations, and providing policy and advocacy advice on adhering to standards and obligations.
- Implementing strategic programmes and initiatives with private sector partners on gender equality and women's empowerment – including the Women's Empowerment Principles, HeForShe Alliance and Unstereotype Alliance – to leverage and expand partnerships that achieve sustainable results and increase financing for the gender equality agenda.

- Coordinating with UN entities to ensure more coherent and enhanced system-wide performance on gender equality in the private sector through UN Women's convening, capacity development, policy expertise and strategic actions

As their first step towards achieving gender equality in their own institutions, businesses are asked to sign the Women's Empowerment Principles (WEPs): a set of seven Principles offering guidance on how to promote gender equality and women's empowerment in the workplace, marketplace and community.

UN Women's private sector partners are also committed to tackling global challenges and are working with us to deliver human rights for women and girls worldwide by respecting and upholding women's rights, investing in women through financing and resources, enabling women's leadership and decision-making, empowering women economically, and protecting women and girls from violence and all forms of discrimination.

By partnering with UN Women, businesses contribute to positive social change while unlocking opportunities for innovation, growth and market leadership.

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As the lead UN entity on gender equality and secretariat of the UN Commission on the Status of Women, we shift laws, institutions, social behaviors and services to close the gender gap and build an equal world for all women and girls. Our partnerships with governments, women's movements and the private sector coupled with our coordination of the broader United Nations translate progress into lasting changes. We make strides forward for women and girls in four areas: leadership, economic empowerment, freedom from violence, and women, peace and security as well as humanitarian action.

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