

UNLOCK OUR GENDER DIVIDEND TO DRIVE GROWTH, VP CALLS UPON INDUSTRY

Relevant for: Developmental Issues | Topic: Rights & Welfare of Women - Schemes & their Performance, Mechanisms, Laws Institutions and Bodies

The Vice President, Shri M Venkaiah Naidu today called upon the industry to unlock 'gender dividend' to put India on a rapid growth path while noting that our female labour force is around 20 per cent.

Virtually addressing an event of the FICCI Ladies Organisation (FICCI FLO) Hyderabad Chapter, the Vice President said " We often gloss over the fact that we have an important demographic dividend we can unlock" and emphasized that women-led industrial workforce can drive growth at a rapid pace. "We need to draw the best out of this talent pool to power our economy forward. "Women are our growth leaders of the future", he added.

The Vice President also stressed the need to look into issues that hinder women from realizing their full potential at workplaces. Observing that the pandemic has further deepened employment inequalities between genders, Shri advised looking at the issues of 'representation, remuneration and roles' to empower women.

Referring to the issue of pay disparity, Shri Naidu noted that equal pay for equal work continues to be a basic demand that is still unfulfilled even in most developed countries and in the highest strata of the corporate world. He observed that the World Economic Forum's Global Gender Gap Report 2020 points to a pay disparity of around 15% even in advanced economies and that that no country has achieved gender parity in wages yet.

In this regard, the Vice President said India should lead way in bridging the divide. Lauding the progressive Maternity Benefit (Amendment) Act, 2017, he said it showed the way to even developed countries by increasing paid maternity leave from 12 weeks to 26 weeks. The law will help mitigate the gender pay gap that is found in working women who go through motherhood and child care, he added.

Noting the issue of under-representation of women in the formal sector, Shri Naidu remarked that the issue of breaking barriers doesn't stop at the lowest rungs. "The glass-ceiling stretches to the very top", he said, observing that there are only around 35 women CEOs even in the Fortune 500 companies.

In this context, Shri Naidu expressed his happiness that in India, every year, many women from all over the country are making a mark with their accomplishments in diverse fields. He cited the report 'Women in Business 2021' by Grant Thornton, according to which India ranks third in the world for women working in senior management positions. He suggested that this signals a changing outlook of Indian businesses towards working women and positive tidings for the Indian economy. Companies now know the long-term benefits of an inclusive work culture, Shri Naidu remarked.

Underscoring the importance of providing quality education to the girl child, Shri Naidu noted that girls in school are performing better than boys, but there is a gap in their enrolment in higher education. He also observed that the pandemic has had a disproportionate impact on girl child's education. "We need to correct these disparities in a mission mode", Shri Naidu stressed.

The Vice President further reflected on the importance of empowering women politically, economically and socially. “Politically, we need to introduce adequate reservations for women in state legislatures and the Parliament. Economically, we have to enable women to start businesses and cooperatives through schemes like Stand Up India. Socially, we need to ensure that women do not face any kind of discrimination and stringent action should be taken against those committing atrocities against women”, he advised.

“Educate, Enlighten and Empower”- this should be the mantra for us to let women lead our country to its rightful place, the Vice President noted.

On this occasion, Shri Naidu also lauded women who have been in the frontlines of the battle against COVID-19 - doctors, nurses, para-medical staff, sanitary workers, ASHA workers and police women, among others.

Voicing his concern about the second wave of COVID-19, the Vice President expressed confidence that India will emerge stronger from this difficult phase of COVID. Further, he suggested that fighting the pandemic is not just about waiting for the curve to get flattened, but also about inculcating the behaviors of ‘new normal’, to invest in health infrastructure, to practice healthy habits and be ever-prepared and ever-vigilant to combat any major health crisis.

Shri Naidu also commended the industry for coming forward and contributing in the fight against COVID-19. With the opening up of vaccination, he advised the companies to utilize the opportunity to organise vaccination for their employees and their families. They must ensure no one is left behind, he stressed.

Ms Ujjwala Singhania, National President, FICCI Ladies Organisation, Smt. Uma Chigurupati, Chairperson, FLO Hyderabad Chapter, Ms Asha Vashist, Wing Commander, Indian Air Force, Ms Vartika Joshi, Lt Commander, Indian Navy, Ms Shalini Singh, Retd. Captain, Indian Army and others participated in the virtual event.

Following is the full text of the speech:

“Dear Sisters & Brothers,

It gives great pleasure to address you today, through the virtual mode, at this event organised by the FICCI Ladies Organisation (FLO) Hyderabad Chapter. It is heartening to note that FLO has taken inspiration from Prime Minister Narendra Modi’s initiative to commemorate the 75th anniversary of our Independence—“Azaadi Ka Amrit Mahotsav”.

I am pleased to learn that FLO, the women’s wing of the Federation of Indian Chamber of Commerce and Industry (FICCI), represents over 8,000 women entrepreneurs and professionals and has been promoting entrepreneurship and professional excellence among women through a host of capacity building programmes. I would like to take this opportunity to commend FLO for their exceptional efforts.

Sisters and brothers,

I hardly need remind you that, as a nation, we are currently passing through testing times. A second wave of COVID-19 pandemic has been ravaging our country over the past few weeks, even as we continue to vaccinate millions of people in a massive nationwide drive. I am certain that we will tide over this difficult phase and emerge stronger.

Women have been in the frontlines of the battle against COVID-19, working tirelessly with selfless dedication, be they doctors, nurses, para-medical staff, sanitary workers, ASHA workers or policewomen, to name a few categories. I would like to acknowledge the presence of three exceptional women from the armed forces, amongst us today—Lieutenant Commander Vartika Joshi of the Indian Navy, Captain Shalini Singh, a proud Indian Army veteran, and Wing Commander Asha Vashist of the Indian Air Force. They serve as role models and are an inspiration to young girls around the country. I take pride in saluting them.

These women are no exceptions. Since time immemorial, India has produced powerful women who have gone down in the annals of history as heroes of their time. From Rani Lakshmi Bai to Savitribai Phule to Janaki Ammal, many committed women leaders built the foundation for modern India, and they continue to empower future generations of women.

Sisters and brothers,

From being shunted and limited to the margins of the economy, women everywhere are finding their rightful place today at the centre-stage of our socio-economic life—in workplaces, politics, and education.

The inherent benefits of having substantial female representation in industry are becoming increasingly evident to businesses too, as they reach out to harness women's unexplored potential in our economy. Companies today have a deeper insight into the long-term benefits of an inclusive work culture.

We must identify the issues that are stopping our women in realising their full potential as growth leaders and powering our economy forward. Only by deconstructing what is hindering women at our workplaces, will we be able to empower them. We can gain a better understanding by studying this problem from the prism of 3Rs—Representation, Remuneration and Roles.

Speaking of representation, we often gloss over the fact that we have an important demographic dividend we can unlock. Our female labour force participation rate (LFPR) is around 20% and has not kept pace with our accelerating economy over the years. The pandemic has further deepened employment inequalities between genders. We need to work on this. I call upon the industry to draw the best out of this huge talent pool. Women-led industrial workforce can drive growth at a rapid pace. It is, therefore, important that we unlock our 'gender dividend'.

Remuneration remains a pertinent issue for women in the workplace. Equal pay for equal work continues to be a basic demand that is still unfulfilled even in the most developed countries and in the highest strata of the corporate world. The World Economic Forum's Global Gender Gap Report 2020 refers to a pay disparity of around 15% even in advanced economies and points out that no country has achieved gender parity in wages yet. India needs to lead the way in this regard.

Thirdly, we need to correct the issue of 'roles' played by women at work if we want them to be our growth leaders. It is well known that women are under-represented in the formal sector, compared to the informal sector. Even in the formal sector, the issue of breaking barriers doesn't stop at the lowest rungs—the glass-ceiling stretches to the very top.

Women CEOs and board members are few and far between—even in the Fortune 500 companies, there are just about 35 women CEOs. It is heartening to see many successful women entrepreneurs and professionals in this forum, which in itself is an important marker of women's empowerment.

Friends,

India has also shown the way to the developed world by bringing in the Maternity Benefits Act in 2017. Significantly, this progressive legislation increased paid maternity leave from 12 weeks to 26 weeks and has helped mitigate the gender pay gap that is found in working women who go through motherhood and child care.

Another key point worth mentioning is that women today, more than ever before, have gone against the grain of male-dominated societies and cultures. Year after year, confident, courageous, intelligent and heroic women from all over the country make a mark with their accomplishments in diverse fields. I often point out that in any convocation ceremony I attend, I find more girl medallists than boys. This is indeed a welcome trend.

As per a report on Women in Business 2021 by Grant Thornton, India ranks third in the world for women working in senior management positions. The same report states that the percentage of women in senior management for India stood at 39%, against the global average of 31%, which signals the changing outlook of Indian businesses towards working women. All these are positive tidings for Indian economy in the years to come.

Sisters and brothers,

Going forward, we must adopt a holistic and comprehensive strategy to enable women to become our growth leaders.

Firstly, we must educate our girl children on parity with our boys. Girls in school are performing better than boys, but there is a gap in their enrolment in higher education. The pandemic has also had a disproportionate impact on girl child's education. We need to correct these disparities in a mission mode.

Secondly, we must enlighten our girls and women on what rightfully is due to them- from their family, community and the government. They should have the confidence to demand all the entitlements and an equal stake in our society.

Lastly, both the above steps will help in empowering women. We need to empower them politically, economically and socially. Politically, we need to introduce adequate reservations for women in state legislatures and the Parliament. Economically, we have to enable women to start businesses and cooperatives through schemes like Stand Up India. Socially, we need to ensure that women do not face any kind of harassment or discrimination and stringent action should be taken against those committing atrocities against women.

Together, Educate, Enlighten and Empower- this should be the mantra for us to let women lead our country to its rightful place.

On this occasion, I would like to congratulate FLO President, Smt. Ujjwala Singhanian on taking the reins of such a dynamic organization which works to empower women from all walks of life. I would also like to extend my heartiest congratulations to Chairperson Smt. Uma Chigurupati who assumed charge of the FLO Hyderabad Chapter, with a timely focus on "Health and Wellness".

Friends,

Fighting the COVID pandemic is not just about waiting for the curve of this wave to get flattened. It is about inculcating the behaviours of 'new normal', to invest in health infrastructure, to

practice healthy habits and be ever-prepared and ever-vigilant to combat any major health crisis.

Today, in the midst of a massive outbreak, all the resources of the country and beyond are being aggregated. I am pleased to see that the industry has once again risen to the occasion. There have been instances where industries have provided free oxygen to hospitals. The Government of India has opened up vaccination. Companies should utilize this opportunity to organise vaccination for their employees and their families, and ensure no one is left behind.

Once again, I am very happy to join you today. My compliments to the organisers for conducting this event despite the challenging circumstances!

Clearly, India's future is tied to its women's future. India looks up to its corporate sector to realise this potential. May you have all the strength and good fortune in the coming years to bring this change.

Thank you.

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