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Remarks by Singapore - Harnessing the Power of Women for Asia-Pacific Prosperity

Submitted by: Singapore



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AT THE HIGH-LEVEL POLICY DIALOGUE ON WOMEN AND THE ECONOMY, APEC WOMEN
AND THE ECONOMY FORUM
ON THURSDAY, 22 MAY 2014, AT BEIJING HOTEL,
BEIJING, PEOPLE'S REPUBLIC OF CHINA
Theme: Harnessing the Power of Women for Asia-Pacific Prosperity**

Honourable Madam Chair,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen,

1. On behalf of the Singapore delegation, I would like to thank the Government of the People's Republic of China for organising this Forum and to express our appreciation for the warm hospitality. The San Francisco Declaration has provided an important starting point for this important dialogue and I am confident that APEC WEF in Beijing will continue to contribute significantly to the economic empowerment and well-being of women in the region.

Women's Empowerment Issues in Asia-Pacific

2. We meet at a critical juncture in the on-going deliberations on the post-2015 development agenda. Women comprise almost half of the world's population and it would be short-sighted to neglect investing in and tapping on their potential to contribute to the overall prosperity in APEC. Yet, according to UN ESCAP's Statistical Yearbook for Asia and the Pacific 2013, we are presented with some sobering evidence of challenges in gender equality and women's empowerment. For example, although employment in Asia and the Pacific has been increasing at an average annual rate of 1.3 per cent or more since 2002, female employment as a proportion of male employment has not increased since the early 1990s. As a proportion of male employment, female employment was at 64.7 per cent in 1991, 64.1 per cent in 2002 and 62 per cent in 2012¹. Women are over-represented in vulnerable low-paying sectors and under-represented at every level of political participation and decision-making.

3. We cannot harness women's full potential if they are shackled by socio-economic factors such as limited access to capital and markets. Unfortunately, social norms and traditional bias still prevail and hamper women's progress. In most instances women are still mired in the unenviable position of having to juggle their multiple duties at home while striving to give their best in the workplace. This is a perennial challenge for women the world over. Allow me to now share Singapore's experience and challenges.

Women's Empowerment in Singapore

4. Madam Chair, Singapore is a small city-state with an open economy. We aim to create an inclusive and enabling environment for our people, regardless of gender, race or creed. To remain competitive, we have to continuously upgrade and restructure ourselves to keep ourselves nimble and updated. Both Singaporean men and women are therefore provided with equal opportunities based on meritocracy and equal access to fundamental resources such as education, health services and skills training.

5. In Singapore, education is a key enabler in harnessing the potential of women. The government provides all Singaporean children equal access to quality education – including STEM (science, technology, engineering and mathematics) education. We passed the Compulsory Education Act in 2003 to make the first six years of primary education compulsory. Last year, our literacy rate for females, aged 15 and over, was 94.6 per cent. Women make up more than half of the student population in the local universities and many study the hard sciences.

6. Women who are in the workforce are also encouraged to upskill and reskill themselves through on-going training programmes to keep ourselves employable in today's fast-changing

¹ Statistical Yearbook for Asia and the Pacific 2013 p.157.

<http://www.unescap.org/resources/statistical-yearbook-asia-and-pacific-2013>

workplace. As a result, women in Singapore are able to contribute actively to our economy. Our female labour force participation rate in the prime-working ages (25 – 54 years) has improved from 66.6 per cent in 2003 to 77.1 per cent in 2013.

7. Our Employment Act protects the economic security and rights of every employee, regardless of gender. There are avenues to promote the adoption of fair, responsible and merit-based employment practices. We ratified ILO Convention Number 100 on Equal Remuneration in 2002, reinforcing inclusive and non-discriminatory workplaces for women. Companies are also encouraged to re-employ older employees with relevant skills set. These measures have increased the employment rate of resident females aged 55 to 64, to 50.9 per cent in 2013, up from 27.7 per cent in 2003. Our gender income gap has narrowed. In 2013, the median gross monthly income of full-time employed females was 88.8 per cent that of males. In the younger age groups, some of our women are earning more than their male counterparts.

8. We now have more women employers. In 2013, 38.4 per cent of women are employers compared to 16.6 per cent a decade ago. Women are increasingly making a mark in the workplace and leading in business. There are many inspiring success stories. One example is Mrs Anastasia Liew, founder and managing director of successful bakery chain Bengawan Solo Cake Shop.² The business which started in a small home kitchen has now expanded to more than 40 retail outlets. Through her passion and dedication, Mrs Liew received recognition from the Association of Small and Medium Enterprises (ASME) by becoming the Winner of the first Woman Entrepreneur of the Year Award in 1998. Bengawan Solo also made it into the Enterprise 50³ list for 5 years.⁴ Women who aspire to be successful entrepreneurs like Mrs Anastasia Liew, can bring their aspiration to fruition by tapping on the schemes by our local enterprise development agency, SPRING Singapore, which supports start-ups and small and medium enterprises.

9. Madam Chair, I am happy to report that our Speaker of Parliament is Madam Halimah Yacob. Some of you would have met her in previous Forums in San Francisco and Saint Petersburg. Our female representation in the Singapore Parliament has been increasing. Following the General Elections in May 2011 and the by-election in January 2013, the number of women in Parliament rose from 22 out of 94 seats (or 23.4%) to 25 out of 99 seats (25.3%)⁵. This percentage exceeds the Inter-Parliamentary Union's world average of 21.7%⁶.

Harnessing Women's Potential

10. Madam Chair, while Singapore is proud of our women's progress, we also realise that women would only be able to utilise the resources and opportunities available, if they can balance their multiple commitments. Therefore, the Government has introduced schemes which help women balance these commitments.

11. Besides providing affordable, quality and accessible child care and elder care services, we help both men and women manage their careers and family responsibilities, by changing cultural mindsets and societal norms which see women as the primary caregivers. For this reason, we have been promoting shared parenting. For example, we introduced new leave schemes to recognise the important role fathers play in their children's lives. These include the introduction of one week paternity leave for working fathers and parental leave for fathers to share one week of the sixteen weeks of Maternity Leave the mother is entitled to.

² http://www.bengawansolo.com.sg/abtus_history.aspx

³ The Enterprise 50 (E50) Awards, established in 1995, recognises local, privately-held companies who have contributed to economic development in Singapore and abroad. It is jointly organised by The Business Times and KPMG, and supported by the Infocomm Development Authority of Singapore, International Enterprise Singapore, Singapore Business Federation and SPRING Singapore.

<http://www.enterprise50.org/about-e50.html>

⁴ http://www.bengawansolo.com.sg/abtus_achievement.aspx

⁵ Elected Members of Parliament (MPs), Non-Constituency Members of Parliament (NCMPs) and Nominated Members of Parliament (NMPs)

⁶ Both houses combined as at 1 February 2014 (<http://www.ipu.org/wmn-e/world.htm>)

12. Our efforts have borne fruit. The latest State of the World's Mothers Report⁷ ranked Singapore 15th out of 178 countries and the best place in Asia to be a mother. This ranking is based on the mother's health, education and economic status. The UN Human Development Report 2013 ranked Singapore 13th out of 148 countries on the Gender Inequality Index.⁸

13. While Singapore has made good progress, there is a lot more that can and needs to be done. One of our challenges is to harness women's potential at the decision-making level. More specifically, the opportunity for women to contribute on company boards. The percentage of women directorships on boards of our Singapore Stock Exchange listed companies was 8.3% in 2013, lagging behind APEC economies such as China, Indonesia, Malaysia and Thailand. Research shows that companies with women on boards of directors generally out-perform those without. Consulting firm McKinsey & Company found that companies with a higher proportion of women in their management committees achieve better performance.

14. Singapore has much to learn from other economies in this area. For a start, we need companies to be more transparent with their practices. For example, Australia, United Kingdom and Hong Kong require companies to disclose their gender diversity policy. We also need to involve industry leaders to serve as advocates or mentors and set personal targets for gender diversity in their organisations. The United Kingdom (UK) has a '30% Club' which consists of a group of committed company Chairpersons who volunteer to sponsor and/or mentor more women onto UK corporate boards.

15. In late 2012, my Ministry set up a Diversity Task Force to examine the state of gender diversity on boards and its impact on corporate performance and governance. The Task Force has just released its report on 25 April. The Task Force found that the causes of female under-representation are inter-twined and complex, ranging from low awareness of the importance and benefits of gender diversity on boards, lack of formal search and nomination process to various factors affecting the supply and pipeline of women such as family responsibilities. My delegation member, Ms Yeo Lian Sim, Special Adviser to the Singapore Exchange Limited and member of the Task Force, will be speaking more on this in Plenary Session II this afternoon.

Looking Ahead

16. Madam Chair, there is a Chinese saying that "a journey of a thousand miles begins with a single step" and we at APEC WEF have made a number of progressive steps which give us cause to celebrate. For example, Asia Pacific now witnesses a reduction in gender gap in terms of employers. The proportion of female to male employers has increased from 22.6 per cent in 2002 to 30.5 per cent in 2012.⁹ More women are now engaged in entrepreneurial activities. However, women-owned enterprises are generally smaller and concentrated in less-profitable sectors compared to their male counterparts. One possible reason could be the lower access to loans and collaterals.

17. We should endeavour to support and/or introduce women-friendly schemes and programmes which increase women's access to capital and markets, break down barriers by making technology and innovation viable for women businesses and implement family-friendly policies and practices in the workplace.

Concluding Comments

⁷ This Report is by Save the Children, a non-governmental organisation that promotes children's rights, is now in its 15th edition.

⁸ According to the UN's Human Development Report 2013, Singapore was ranked 13th out of 148 ranked countries on the Gender Inequality Index with a score of 0.101. The [Gender Inequality Index](#) is a composite index that measures the inequality between female and male achievements in 3 dimensions – reproductive health, empowerment and labour market. It ranges from 0, which indicates that women and men fare equally, to 1, which indicates that women fare as poorly as possible in all measured dimensions.

⁹ Statistical Yearbook for Asia and the Pacific 2013 p.147

<http://www.unescap.org/resources/statistical-yearbook-asia-and-pacific-2013>

18. Madam Chair, Excellencies, Ladies and Gentlemen, thank you for the opportunity to participate in this Forum and learn from the wisdom and experiences of APEC economies present. I am confident that this Forum will galvanise the action and commitment towards harnessing the power of women for the well-being and prosperity of the Asia-Pacific region. There will be challenges in the road ahead but with our unstinting commitment to advancing the cause of gender equality and women's empowerment, we have every reason to celebrate our milestone successes.

Thank you.