



**Asia-Pacific  
Economic Cooperation**

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## **Statement – High Level Policy Dialogue on Women and the Economy 2024**



**High Level Policy Dialogue on  
Women and the Economy  
Arequipa, Peru  
16 May 2024**

## 2024 APEC WOMEN AND THE ECONOMY FORUM MINISTERIAL STATEMENT

1. We the Ministers of the Asia-Pacific Economic Cooperation (APEC) economies, met in Arequipa, Peru on May 16, 2024, for the APEC Women and the Economy Forum (WEF) chaired by the Minister of Women and Vulnerable Populations of Peru, Mrs. Teresa Hernandez Cajo. We outlined and emphasized the importance of strengthening an Asia-Pacific community that advances gender equality and the economic empowerment of women and girls of diverse backgrounds. In further advancing this commitment we also understand that our actions should be oriented to overcome multiple and disproportionate barriers that impede the achievement of gender equality. This meeting was enriched by the presence and contributions of the APEC Business Advisory Council (ABAC), as well as representatives from the private sector and civil society organizations, underscoring the importance of engagement with relevant economic stakeholders to advance our shared priorities.

2. In support of Peru's host year theme *Empower, Include, Grow* and priorities and guided by the La Serena Roadmap for Women and Inclusive Growth, APEC Putrajaya Vision 2040 and the Aotearoa Plan of Action, we reaffirm our commitment to strong, balanced, secure, sustainable and inclusive growth. We support promoting the economic empowerment and advancement of women and gender equality in the Asia-Pacific region, increasing efforts to provide women and girls of diverse backgrounds with equal opportunities for education and inclusive economic growth with particular attention to women facing socio-economic challenges, including Indigenous women as appropriate, women in poverty, women with disabilities, older women and women living in remote and rural areas. In this context we support ongoing efforts to advance gender equality and women's economic empowerment across APEC's workstreams in accordance to their respective mandates.

3. We seek to actively promote women's meaningful economic participation and leadership through access to markets, capital and information and communications technologies (ICTs). This includes the provision of training and education with a focus on capacity building and increasing their digital skills, financial literacy, and addressing structural barriers that limit women's participation in the economy and impede gender equality, such as the unequal distribution of paid and unpaid care and domestic work. Women's economic empowerment will build economic resilience for women and is critical to the inclusive economic growth of the Asia-Pacific region as it ensures long-term prosperity for all.

### **Promoting more women in Science, Technology, Engineering and Mathematics (STEM) careers**

4. Recognizing that women's active participation in the STEM fields can contribute to inclusive economic growth, we underline the importance of including more women and girls of diverse backgrounds in STEM related education programs and careers. In this context, efforts to enhance women's participation in STEM may include:

- i. Developing initiatives to break down the financial, social and cultural barriers to young women's enrollment, completion and achievement in STEM education and training;
- ii. Supporting the development of academic programs that encourage girls' involvement in STEM careers and integrate multidisciplinary approaches, while identifying and increasing their personal and professional skills from an early age;
- iii. Developing mentoring programs and support networks that connect young women with established mentors in the STEM field;
- iv. Building an enabling environment and encouraging the equal participation of women in decision-making positions in STEM careers;
- v. Supporting public-private partnerships, including with educational institutions, businesses, organizations and research centers.

5. We commit to supporting inclusive, sustainable, practical and measurable actions to promote gender equality and women's economic empowerment across the APEC region. To achieve this, we emphasize the need to collect, analyze, disseminate, and use disaggregated data, including sex-disaggregated data to identify existing barriers and inform effective responses.

#### **Creating opportunities: Women's financial inclusion as a pillar of sustainable economic growth**

6. We recognize that women's active participation and leadership at all levels in the financial system is an important pillar for sustainable and resilient economic growth. In this sense, we encourage economies' efforts, including with stakeholders to address and support women's inclusion in the design, development and the use of financial services, including those provided by digital means.

7. The digitalization of financial services when deployed in a safe and secure framework contributes to facilitate and accelerate women's access to financial products and services at low costs, in real time, overcoming existing inequalities and barriers in the access and use of financial services. We therefore encourage economies to share best practices and recommendations to increase women's access to capital and markets.

8. Equal access to information and communication technologies (ICTs) can support women to increase their access to digital services, as well as markets, capital, and credit to promote their economic activities, strengthening their ability to participate in the broader regional economy. This can particularly benefit women owned and women led MSMEs, and women with limited access to ICTs, such as women in remote and rural areas. In this regard, we stress the importance of accelerating digital transformation by strengthening infrastructure, promoting digital connectivity, and enhancing digital literacy and skills development in order to bridge the gender digital divide.

9. We emphasize the importance of adapting financial policies and strategies, creating inclusive financial products and services in order to respond to women's financing, savings and investment needs, including women working in the informal sector to promote their transition to the formal economy and those living in rural and remote areas of the Asia-Pacific. We also highlight the importance of financial education for women to take advantage of the opportunities offered by digital financial inclusion. We therefore commit to continuous and constructive work to advance women's financial inclusion to boost sustainable economic growth and we look forward to the completion of the 2024 APEC Economic Policy Report on Structural Reform and Financial Inclusion.

#### **Advancing Equality: Using ICTs to prevent and respond to gender-based violence**

10. We acknowledge the benefits and potential opportunities associated with the use of digital technologies to advance women's economic empowerment. In line with this, we also recognize that the use of the internet and digital technologies has given rise to new forms and manifestations of violence, including technology-facilitated gender-based violence, which may hinder women and girls from using digital platforms and participating in the digital economy. We also emphasize the importance of using ICTs to contribute to the prevention and detection of gender-based violence.

11. In this regard, we support the promotion of discussions on integration of timely and effective technological solutions to address gender-based violence, as well as the development of innovative and effective policies and practices in the public and private sector within the relevant APEC fora, with a view to contribute to an environment based on respect and safety for women and girls of diverse backgrounds, and to their economic empowerment.

12. We welcome the ongoing efforts to promote women's and girls' wellbeing, safety and economic empowerment, aimed at building an inclusive and prosperous Asia-Pacific region. As such, we call for a strengthened cooperation across economies, including by enhancing cross-fora collaboration among APEC's relevant committees and sub fora, while acknowledging the contribution of related APEC initiatives, such as the Seattle Framework on Gender Equality and Climate Change, as appropriate.

13. We thank Peru for hosting our meeting and look forward to the next APEC Women and the Economy Forum and related activities in the APEC forum under the Republic of Korea's 2025 host year.