

Closing gender gap could bring \$40 billion to Philippine economy ^[1]

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The Philippines can expand its economy by as much as \$40 billion by 2025 if it can bring more poor, less-educated women into the workforce, according to the McKinsey Global Institute.

The South East Asian country has the most gender-equal workplace in Asia, leading the region with the number of women in leadership positions and technical and professional roles. However, it's the wealthier women who enjoy more opportunities to study, work and get ahead in their careers, McKinsey said.

Improving social services, particularly in family planning and maternal mortality, can bridge the gap for less prosperous women, who are more likely to get pregnant, marry earlier and drop out of work to care for the family.

Shifting the burden of care work will also benefit all working women, regardless of socioeconomic background, McKinsey said.

The Philippines slipped three notches to 10th place in the World Economic Forum's global gender gap report last year, partly due to "a worsening performance on wage equality," although the nation still fared well in the political empowerment of women.

The government should split parental leave equally between men and women, instead of the seven-day paternity leave and the 60-day maternity leave. Businesses can also do more by offering flexible work and childcare options for women returning to work.

"Teleworking is particularly valuable in the Philippines, which loses approximately \$60 million a day due to traffic congestion," McKinsey said.

The Philippines is among the most advanced in the region on legal protection of women and their political representation, the report found.

Still, the nation's top court last week ousted the Philippines' first female chief justice, Maria Lourdes Sereno, while opposition senator Leila de Lima had been in jail for more than a year. Both are outspoken critics of President Rodrigo Duterte.

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