

The Future of Work podcast: Should we treat the care economy as an investment or a cost? ^[1]

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AVAILABILITY

Access online ^[2]

Description

The UN has designated 29 October as International Day of Care and Support. The decision was part of efforts to raise awareness of the crucial role of care work in society. Currently, around 380 million people work in the care sector, and projections are that this will increase significantly in future as demand for care services grows. But already, there is a shortage of care workers, and factors such as poor wages and conditions are a continuing problem. This opens the way for a potential care crisis.

A new ILO study suggests that greater investment in care services – notably childcare – could yield an impressive 3-to-1 return on investment (ROI) in terms of growth in Gross Domestic Product (GDP). It could also reduce the global gender pay gap and increase the proportion of women in paid employment. So, what needs to be done to get more decent jobs and working conditions into the care sector?

Related link: [Closing childcare policy gaps offers high return on investment](#) ^[3]

[The benefits of investing in transformative childcare policy packages towards gender equality and social justice](#) ^[4]

Region: International ^[5]

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