



## **Economic and Social Council**

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### **Commission on the Status of Women**

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**Follow-up to the Fourth World Conference on Women and to  
the twenty-third special session of the General Assembly  
entitled “Women 2000: gender equality, development and  
peace for the twenty-first century”**

### **Statement submitted by World Union of Small and Medium Enterprises, a non-governmental organization in consultative status with the Economic and Social Council\***

The Secretary-General has received the following statement, which is being circulated in accordance with paragraphs 36 and 37 of Economic and Social Council resolution 1996/31.

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\* The present statement is issued without formal editing.



## Statement

This Statement has been drafted by the Permanent Commission on Social Issues and Women Entrepreneurship of the World Union of Small and Medium Enterprises. The World Union of Small and Medium Enterprises represents and supports the interests of SMEs and Crafts with particular attention to countries with less developed economies and female entrepreneurship.

### International Perspective

Economic and social crises, such as pandemics, lockdowns, and financial upheavals, have consistently wreaked havoc, with women bearing a disproportionate burden.

In all countries, the challenges that women face have been vividly portrayed. These challenges encompass securing funding for businesses, accessing technology and resources, and juggling family responsibilities amidst crises.

Internationally, it has been emphasized the significance of recognizing the value of women, particularly in the business community and marketplace. Achieving gender equality is a collective endeavour that hinges on the commitment of all.

The World Union of Small and Medium Enterprises stands ready to support these efforts and collaborate with partners worldwide to advance gender equality and empower women in the Small and Medium-sized Enterprise sector, promoting leadership training programs for women.

### International perspectives of the situation

In India, 80 million women are engaged in rural livelihoods, as part of approx. 400,000 self-help groups working in informal sectors, without any support or awareness to grow or scale their livelihoods into formal enterprises, and a lack of skills, knowledge, exposure, training and infrastructural support is cited as a major impediment to their growth.

It is necessary to support policies, training programs and initiatives aimed at the growth of women's businesses. There is also a dire need to have proper consideration of gender inclusivity, as an integral part of plans of setting up new projects.

In Indonesia, bilateral and multilateral programs, including partnerships with organizations like the World Bank and the International Monetary Fund, had provided support to Small and Medium-sized Enterprises (SMEs) but there is a lack of adequate resources for them in the following areas:

- Training for women in access to finance;
- Interlink between access to finance and mitigation;
- To promote women's access to technology and high-tech sectors;
- To animate the dialogue between women in Micro, Small, and Medium-sized Enterprises and Banks to improve the access to loans and financial services;
- To create an MSMEs Women Index to assess progress toward Sustainable Development Goals (SDGs).

In Myanmar, the importance of supporting women entrepreneurship during this transitional period has been emphasize. There is a need for financial support, technology and innovation for SMEs. There has been some communication with International Organizations and the Women Entrepreneurship Award was created to recognize the role of women in entrepreneurship.

In Burkina Faso, the vast majority of women-owned SMEs operate informally shedding light on the challenges faced by women entrepreneurs in African developing countries. This informal status hinders their access to government and institutional support. The three main limiting factors that had been identified are:

- Informal economy: many women-operated SMEs are part of the informal sector, and there is a need to help them to secure funding and other necessary resources.
- Cultural barriers: cultural norms and practices pose challenges to women's entrepreneurship.
- Security concerns: women entrepreneurs face security-related issues.

In Somalia, women play a vital role in the economy, particularly in the SME sector. According to the World Bank, women-owned businesses account for over 40 per cent of all SMEs in Somalia. However, women entrepreneurs face a number of challenges, including limited access to finance, training and markets. Strategies to advance gender equality and empower women in the SME sector in Somalia include providing access to finance and to training, working with Governments, Donors, Financial Institutions and Non-Governmental Organizations through various mechanisms and methods.

### **Recommendations**

Women's contributions to economies worldwide are undeniable, as they significantly enhance GDP in all countries. However, to fully harness this potential and recognize women as invaluable investments for growth, we must advocate for a paradigm shift.

WUSME identified the following ten recommendations to accelerate progress toward gender equality and empower women and girls:

#### **Promote Gender-Inclusive Policies**

Governments and institutions worldwide must implement and enforce policies that promote gender equality across sectors, encompassing business, finance, and technology.

#### **Financial Inclusion for Women**

Targeted financial inclusion programs are needed to provide women entrepreneurs with access to capital, loans, and comprehensive financial literacy training. Financial institutions must offer equitable opportunities for women to secure funding for their enterprises.

#### **Technology Access**

Bridging the digital divide is essential by ensuring women have equal access to technology and relevant training. Promoting women's participation in high-tech industries and providing resources for technological skill development is imperative.

#### **Formalization of Women-Owned SMEs**

Support women entrepreneurs in transitioning from informal to formal business operations. This entails streamlining registration processes, offering legal protections, reducing the cost of formalization, adjust the tax implications of formalization.

### **Cultural Sensitivity and Awareness**

Raise societal awareness through educational campaigns and cultural sensitivity training, aimed at dismantling prevailing barriers and stereotypes that hinder women's economic participation and recognize the substantial contribution of women owned SMEs. It is paramount to encourage societies to acknowledge the value of women across all domains.

### **Support for Work-Life Balance**

Develop comprehensive policies that bolster work-life balance, including affordable childcare options and flexible work arrangements. These measures enable women to pursue their entrepreneurial aspirations without compromising their familial responsibilities.

### **Research and Data Collection**

Invest in research and data collection to gain deeper insights into the specific challenges women face in diverse regions and sectors. Armed with this knowledge, stakeholders can tailor interventions and policies to effectively address these challenges.

### **Engaging Men as Allies**

Advocate for men to take an active role as allies in the fight for gender equality. Promote mentorship and advocacy programs that engage men in supporting and amplifying women's voices.

### **Entrepreneurial ecosystem**

It is imperative to underscore the pressing need for systemic change that not only acknowledges the inherent value of women but actively fosters an environment where their entrepreneurial talent thrives. Creating an enabling environment for female entrepreneurs goes beyond rhetoric; it necessitates concrete action. We must prioritize policies and initiatives that actively empower women, from providing access to affordable capital to bridging the digital divide. The systemic change we advocate for entails not just breaking barriers but also building bridges for women to access opportunities in every sector, including technology and innovation.

### **Investing in Women as a Catalyst for Growth**

When women's economic participation is fully recognized and supported, it translates into substantial monetary value added to GDP. Countries that harness the entrepreneurial energy and skills of women have consistently witnessed impressive economic growth. It is evident that women are not merely contributors but catalysts for economic advancement. Therefore, it is time to recognize women not just as beneficiaries but as indispensable agents of economic development.

If women are valued as investments in growth, it becomes apparent that we must direct greater attention and resources toward funding, technology support, and infrastructure for women. Investment in women's entrepreneurship is an investment in a prosperous future for all. It is an investment that stimulates innovation, fuels economic expansion, and nurtures inclusive prosperity.

### **A Call to Action**

In conclusion, let us consider this Statement as a Call to Action. The time has come for governments, institutions, businesses, and individuals to recognize the

undeniable value that women bring to the table. We must invest in their talents, support their aspirations, and remove the systemic obstacles that hinder their progress. By doing so, we pave the way for a future where gender equality is not just an aspiration but a lived reality, and where the economic potential of women is fully harnessed for the benefit of society as a whole, shaping a brighter future for us all.

The World Union of Small and Medium Enterprises stands committed to championing these principles, collaborating with partners worldwide and encouraging female entrepreneurship.

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