How can women entrepreneurs respond to global trade competition and how are these issues being addressed by members at the national and regional levels?

Allow me to answer this question by presenting three findings from our research hub paper in this respect. The first finding relates to public procurement, the second relates to access to technology, and the third finding is about the small size of businesses owned by women. I will first relate each of these findings to the challenges they emanate from, and then I will argue that existing policies at national and regional levels can help address some of these challenges.

**Finding 1: Public procurement accounts for around one-fifth of global GDP. But, to date, women businesses supply to only 1% of this market.The barriers that could be blamed for this include lack of information on bidding opportunities, inability to meet the bidding requirements due to lack of time, expensive standards and certification requirements, large and capital-intensive nature of contracts, problems in accessing the required trade financing procedures, and bureaucracy related to the bidding and selection process.**

Can existing trade policies help? The answer is YES.

Some countries have addressed these issues in their FTAs. For example,

* In the *EU - Canada* and the *United States - Dominican Republic - Central America* trade agreements, parties reserve a right to offer favourable government procurement programmes for the provision of social services or grants such as childcare.

Other countries have addressed this issue in their public procurement laws. For instance,

* Many governments have created preference schemes for women-owned businesses through quota allocation, which is often around 20%.
* Other countries have developed provisions in their procurement laws to generally prohibit discrimination based on gender when allocating contracts; and then we have countries that give preference in these bids to those companies that implement gender-favourable policies such as equal pay for equal work.

**Finding 2: The onset of a global pandemic has made it clear that digital access is no longer a luxury but an absolute necessity. Yet, more men than women continue to have access to Internet in all regions of the world, particularly in LDCs where the Internet gender gap is at 31 percent. So - digital inclusion of women remains a challenge.**

Once again, trade policies can help address this challenge as well.

Countries in their trade agreements, such as in CPTPP and Peru-Australia, have promised to act upon enhancing women’s access to technology and internet.

And it is very interesting to see that these same countries have also designed capacity-building programmes for women entrepreneurs. For example,

* Australia has developed an online training course with modules on export readiness, legal requirements, export opportunities and e-commerce for women businesses in the APEC region.

So, off course there are challenges, but there are solutions too. And the good news is – that we can find these solutions in the existing policies. But we need to make them work, put these policies into action, and the way to do that is to include those gender provisions in trade agreements with some thought on how they can be financed, implemented and enforced.

**Finding 3: About 42% of women-led companies are micro, compared to 22% of men-led companies. And, only 19% of trading companies are women-led. This can be blamed on various challenges, including lack of access to finance, information and business skills. Women businesses are often caught in this never-ending negative loop: their small size prevents them from accessing finance and trade, which then prevents them from diversifying and growing; hence, they remain small.**

Can policies help? Yes.

Countries in their national laws have adopted measures to increase women’s access to finance. For example,

* One country has adopted programs to help local women-owned firms without collaterals or credit history to secure loans from microfinance institutions under affordable terms and conditions.
* Some members have set up support programmes for MSMEs reserving quotas for women to receive funding for their companies.

These concerns are also acknowledged in several FTAs, wherein parties undertake different commitments to work on promoting financial inclusion for women and MSMEs.

So, off course there are challenges, but there are solutions too. And the good news is – that we can find these solutions in the existing policies. But we need to make them work, put these policies into action, and keep these discussions going.