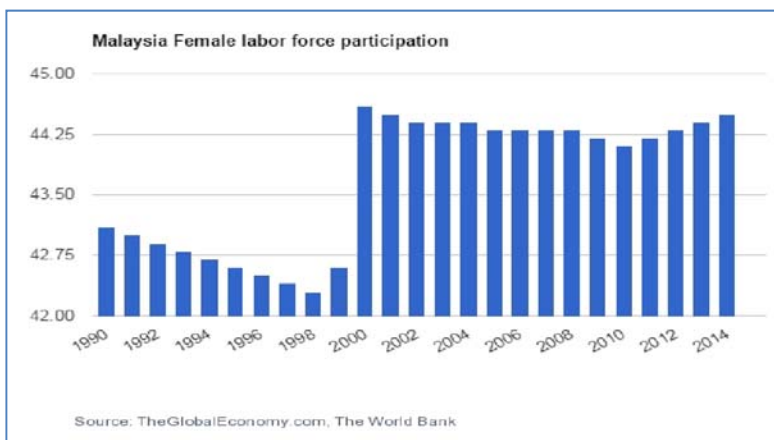


“Be Bold to Change” is 2017’s International Women’s Day (IWD) campaign theme which focuses on United Nations’ 2030 agenda to achieve gender equality, empowerment and human rights of all women and to release the true potential of women around the world. IWD is celebrated in many countries around the world on every March 7th. It is the day where women are recognized for their achievements regardless of their backgrounds either national, ethnic, cultural, economic or political. The campaign theme highlights the call for the masses to put efforts to make a more gender-inclusive world.



The Malaysian government has played a dominant role in investing in its country’s growth, with the goal of becoming a developed nation by 2020. Currently, the GDP is comprised of 9.3% of Agriculture, 34.7% of Manufacturing and 56% of Services. The small and medium enterprises (SMEs) are an important part of the economy and they contributed about 36.3% to the GDP in 2015. With women now making up an estimated 30% of the SMEs, their participation and contribution to the country’s economic well-being is growing by the day.

According to the Prime Minister, Malaysia has made a significant progress in the past few years in increasing the number of women in workforce and in decision-making role in the corporate sector on the back of several Government initiatives rolled out to enhance the contribution of women to Malaysia’s economy and promote greater inclusiveness in the workforce. The Malaysia’s Female

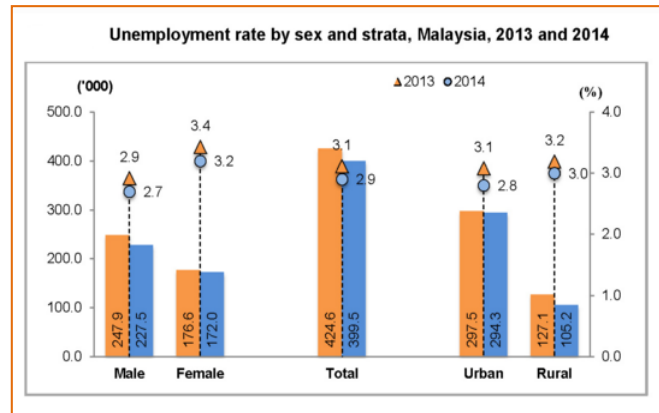


Labour Participation Rate (FLPR) climbed up to 54.1% in 2015 from 46.8% in 2010.

While this is just under the 55% target set for 2015, the 7.3% increase in FLPR has resulted in an additional 750,000 women entering the workforce. This is estimated to have contributed an additional 0.3% to GDP growth per annum. Prior to 2010, the FLPR remained at around 46% for at least five years. Meanwhile, Malaysia is on track to meet its 30% target of women in decision-making role in the corporate sector by 2016. Based on annual returns compiled by Bursa Malaysia across all public-listed companies (PLCs) in 2015, women held 26.3% of top management positions across PLCs. However, this percentage increased to 28.4% for women in top management positions in the top 100 PLCs

(representing a market capitalisation of 82%). This marks a substantial improvement from a diversity survey of listed companies conducted by TalentCorp and PwC in 2013 which found that women held 24% of top management positions.

A recent study shows that Malaysia could experience a 23% increase in output per capita as a result of eliminating gender bias in the labour markets. The increase could be realized if more women joined the labor market or became entrepreneurs, which would increase the pool of managerial talent in the economy. It is important to note that, if female labour force participation rate is increased to 70% it would boost Malaysia's GDP by 2.9%.



The Government has introduced a number of important initiatives to further unleash the economic potential of women. These include:

- Allocation of RM200 million to Amanah Ikhtiar Malaysia (AIM) to provide micro-credit financing, benefitting mainly women entrepreneurs from the bottom 40% of income earners;
- eRezeki initiative by the Malaysia Digital Economy Corporation (MDEC) to enable low income earners to become online digital workers;
- HRDF-initiated Housewife Enhancement and Reactive Talent Scheme (HEARTS) which provides housewives with skillsets to return to work; and
- 1AZAM programme which was piloted in Iskandar Malaysia in 2011 and has since been expanded to other states due to its success in raising income levels of its participants through various initiatives such as Azam Niaga, Azam Khidmat, Azam Tani and Azam Kerja.

As the population of women rising, government policy directions should include:

- Building the capacity of women in entrepreneurship skills in order to increase their livelihood options.
- Provision of capital financing to support the development and expansion of women's enterprises to support the viability and sustainability of their enterprise.
- Reviewing and revising the relevant employment regulations such as the Employment Act.
- Welfare support for low income households to provide financial assistance for basic needs.
- Childcare and eldercare support services to help reduce the burdens faced by women in meeting their care work responsibilities.
- Developing interventions which address gender gaps in the work force through the education system.

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