

Thank you  
for joining.  
Your meeting  
will begin shortly.



# PwC Women in Work Index 2021

Channel Islands Analysis  
March 2021



# Agenda

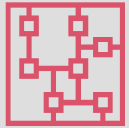
- Inclusivity as a business imperative
- Women in Work Index 2021 findings
- Impact of COVID-19 on women in work
- Questions





# Diverse workplaces are good for business

CEOs say lack of talent is biggest threat



Limited CI talent pool



Diverse teams are more successful



Stakeholder/client pressure



Legislative change and brand impact



This latest global Women in Work Index shows **positive progress** towards women's economic empowerment in 2019 across the OECD for the ninth year in a row, however, **COVID-19 threatens to reverse a decade of gain.**

There's a real need to open up genuine conversations about how to build more diverse and purpose-led workplaces.

# What is the PwC Women in Work Index?

The Women in Work Index is a weighted average of indicators that reflect female economic empowerment, including the equality of earnings, the ability of women to access employment opportunities and job security.

**33** OECD countries' data is collected and used to produce an index ranking

## Indicators

Female labour participation rate

Gap between female and male participation rate

Female unemployment rate

Female full-time employment rate

Gap between female and male earnings



If included in the Women in Work Index for 2021, Guernsey would rank in 19<sup>th</sup> position and Jersey would rank in 24<sup>th</sup> position

In 2017, Guernsey ranked 14th and Jersey ranked 20th



PwC

Country	Rank (2019)
Iceland	1
Sweden	2
New Zealand	3
Slovenia	4
Luxembourg	5
Norway	6
Denmark	7
Finland	8
Portugal	9
Belgium	10
Poland	11
Canada	12
Switzerland	13
Ireland	14
Australia	15
United Kingdom	16
Netherlands	17
Hungary	18
<b>Guernsey</b>	<b>19</b>
Estonia	20
Israel	21
Germany	22
Czechia	23
<b>Jersey</b>	<b>24</b>
France	25
United States	26
Austria	27
Slovak Republic	28
Japan	29
Spain	30
Italy	31
Greece	32
Chile	33
Korea	34
Mexico	35

# How do we compare?

Indicator	Index	Gender pay gap	Female labour force participation rate	Gap between male and female labour force participation rate	Female unemployment rate	Female full-time employment rate
<b>Weight</b>	<b>N/A</b>	25%	20%	20%	25%	10%
<b>Guernsey</b>	<b>65.3</b>	21%	72%	9%	1%	73%
<b>Guernsey rank (out of 35 countries)</b>	<b>19</b>	32	19	19	1	23
<b>Jersey</b>	<b>63.1</b>	21%	77%	14%	4%	73%
<b>Jersey rank (out of 35 countries)</b>	<b>24</b>	32	4	29	16	23
<b>OECD average</b>	<b>64.5</b>	<b>15%</b>	<b>70%</b>	<b>10%</b>	<b>6%</b>	<b>76%</b>
<b>Top performers</b>	<b>Iceland (79.9)</b>	<b>Luxembourg (1%)</b>	<b>Iceland (84%)</b>	<b>Sweden (3%)</b>	<b>Guernsey (1%)</b> <b>Japan (2%) is the best performer in the OECD</b>	<b>Hungary (94%)</b>

# Increasing the female employment rate and closing the gender pay gap could have a significant impact on GDP and female earnings in the Channel Islands

**5%**

**Boost to GDP by matching female employment rates to Sweden's per annum**

- **£176** million increase in GDP for Guernsey
- **£259** million increase in GDP for Jersey

**26%**

**Increase to female earnings from closing the gender pay gap per annum**

- **£111** million increase in female earnings in Guernsey
- **£226** million increase in female earnings in Jersey

Please note that the gains are gross economic gains per annum and are reported in nominal terms.



# How is COVID-19 impacting women in work?

Progress will need to be twice as fast as historical rates to recover lost ground and 'catch up' to where we would have been without COVID-19 by 2030.

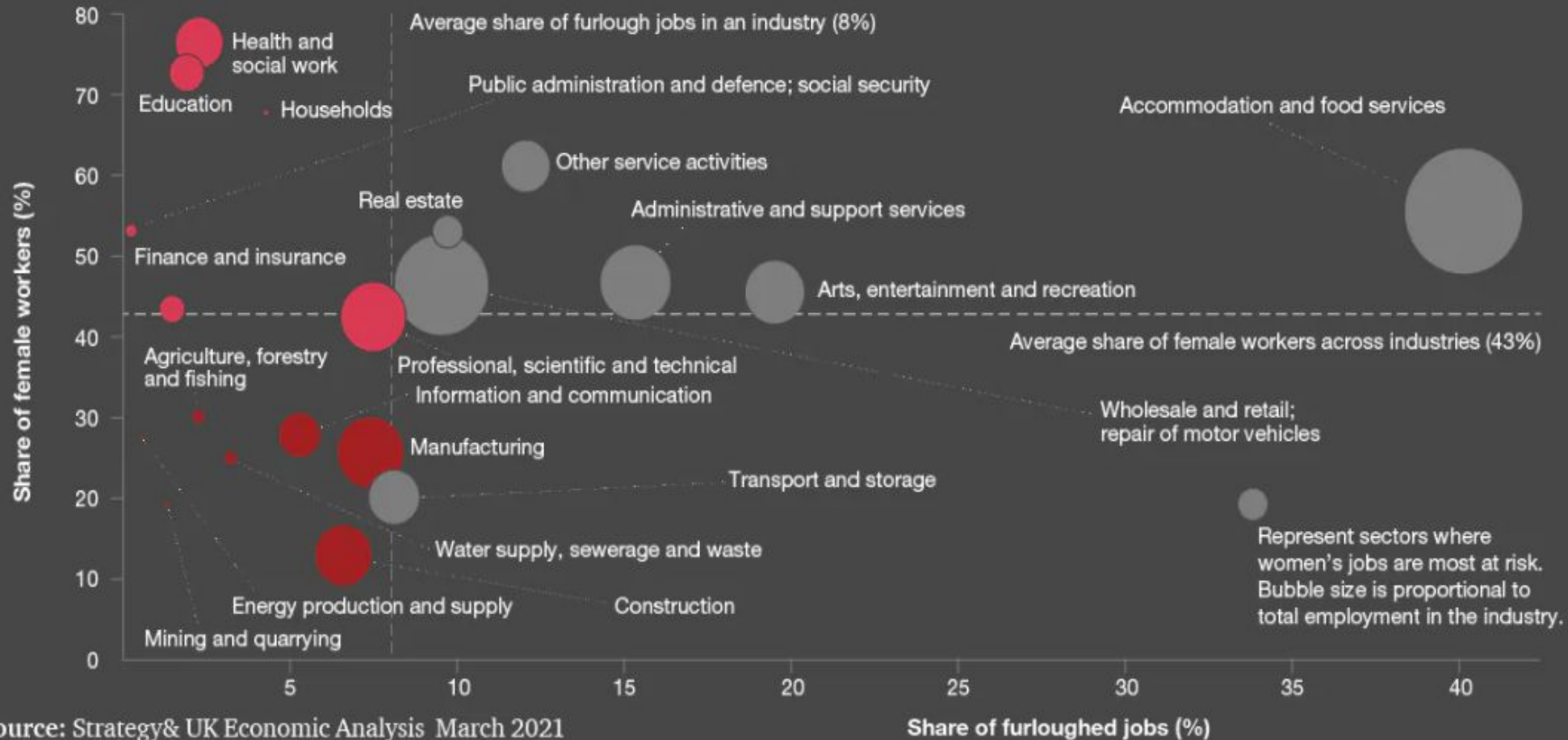
COVID-19 is reversing progress made towards gender parity, as the impact of the pandemic results in widespread job loss, and falls disproportionately on women compared to men.

The unemployment rate rose across the OECD in 2020, with women losing their jobs at a faster rate than men.

There is a chance that women permanently leave the workforce, which means a longer term setback for women's economic outcomes and a much longer road to reaching gender equality.



# How is COVID-19 impacting women in work?



The pandemic is having a disruptive impact on service sectors with high levels of female employment.

Caring responsibilities have already caused more women than men to exit the workforce.

# How is COVID-19 impacting women in the Channel Islands?

## Jersey

The increase from December 2019 of those seeking work was similar between men and women, however, more women were unemployed and actively seeking work than men.

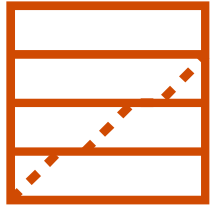
The impact of job losses had been felt to a greater extent by women given their already lower participation rates in the labour market (F:77% vs M:92%).

## Guernsey

In the first nine months of 2020, unemployment increased 58% more for women than men.

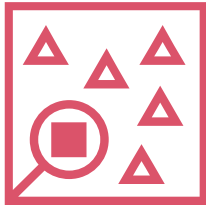
Now more women are actively seeking work than men - a reversal from 2019.

# What actions should Jersey and Guernsey take now?



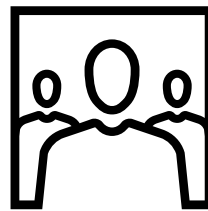
## Future proof jobs

Step-up **upskilling** to keep women economically active now, and equip them with future in-demand skills for securing higher salaries and hence narrow the gender pay gap.



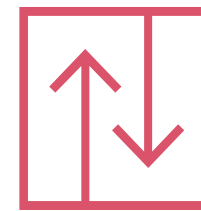
## Apply a diversity lens

Look at public policies and business strategies to ensure women and other potentially **marginalised groups are not unintentionally disadvantaged** by the COVID-19 response and recovery plans.



## Reduce the burden of unpaid care

**Push the bar even higher** on policies such as shared parental leave, affordable access to childcare, and flexible working options for both women and men.



## Open new doors

Government to support and **incentivise female entrepreneurship** on the islands. Recruiters and employers should focus more on skills rather than industry experience



## Tell it like it is

Few private sector organisations currently disclose their gender pay gap. **Tracking and reporting progress** is the surest way to identify issues in need of tackling and holding the business to account.





#ChooseToChallenge

From challenge comes change, and collectively we can help to create a more inclusive world.

# Thank you

[www.pwc.com/jg](http://www.pwc.com/jg)

This presentation has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this presentation without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this presentation, and, to the extent permitted by law, PricewaterhouseCoopers CI LLP, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this presentation or for any decision based on it.

© 2021 PricewaterhouseCoopers CI LLP. All rights reserved. Not for further distribution without the permission of PwC. In this document “PwC” refers to the CI member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see [www.pwc.com/structure](http://www.pwc.com/structure) for further details.

At PwC, our purpose is to build trust in society and solve important problems. We’re a network of firms in 155 countries with more than 284,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at [www.pwc.com](http://www.pwc.com).

Governments and businesses must work together to address the underlying gender inequalities exacerbated by the pandemic, close existing gender pay gaps, support female progression and leadership in the workplace, and fund employment and business opportunities for women in future growth sectors of the economy.

From challenge comes change, and collectively we can help to create a more inclusive world.