

Malaysian women in the workforce lower than Asean peers: ICAEW

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KUALA LUMPUR: Despite the larger number of educated Malaysian women entering the labour market, their level of participation in the workforce is not as high as its Asean peers, a situation deemed unequal and uneconomic.

"Malaysian women's participation in the workforce is around 45%, as against 60% in Singapore and around 80% in Laos," said Institute of Chartered Accountants in England and Wales (ICAEW) Southeast Asia head of Malaysia, Loh Wei Yuen in an opinion paper entitled, "Economic success means ensuring women can fulfil their potential" released last Friday.

"This is not just an unequal state of affairs; it is also an uneconomic one," she added.

Singapore, Thailand, Vietnam and the Philippines all came higher. In the West, the figure was generally above 60% and reach as high as 75% in some European countries.

"A lot of talent seemed to be under-utilised in the work arena and women are still hugely under-represented," she said.

"They make up half of all consumers, and yet, they are hugely under-represented in the companies that hope to provide them with goods and services," she added.

Loh noted that Malaysian women occupy 8.7% boardroom positions compared with 9.4% in Hong Kong, 11.6% in Indonesia, 12.5% in Australia and 31.9% in Norway.

According to a new study by PricewaterhouseCoopers (PwC) on the "Millennial Woman — Next Generation Diversity: Developing tomorrow's female leaders", millennial (or Gen Y) women are more highly educated and are entering the workforce in larger numbers than any of their previous generations.

"One billion women are expected to enter the workforce in the next decade," it said, adding that women are currently earning more bachelor's degrees than men.

"Forty per cent of the current global labour force is female and one billion women are expected to enter the workforce in the next decade.

"Globally, women now account for a majority of students in 93 out of 139 countries; earn more bachelor's degrees than men; and have an edge over men of 56% to 44% in master's degrees," PwC said in the report.

The report also found that millennial women seek out employers with a strong record on diversity and are more confident than any female generation before and highly rate opportunities for career progression.