

G7 to boost girls' education and women's employment in recovery from Covid-19 pandemic

G7 Foreign and Development Ministers meeting in London this week will invest \$15 billion in development finance over the next two years to help women in developing countries access jobs, build resilient businesses and respond to the devastating economic impacts of COVID-19.

They will also sign up to new global targets to get 40 million more girls into school and 20 million more girls reading by the age of 10 in low and lower middle income countries by 2026.

Educating girls is one of the smartest investments we can make to lift people out of poverty, grow economies, save lives, and build back better from Covid-19. A child whose mother can read is 50% more likely to live beyond the age of 5 years, twice as likely to attend school themselves – and 50% more likely to be immunised.

The \$15 billion in funding is for the 2X Challenge, a partnership between G7 Development Finance Institutions [DFIs] launched in 2018. It leverages funding from DFIs and Multilateral Development Banks to provide finance to female owned and staffed businesses or products or services that particularly benefit women, supporting female economic empowerment.

COVID-19 has had a disproportionate and profound impact on women and girls, including losing precious school time, reduced access to lifesaving sexual and reproductive health services, a spike in gender-based violence, and increased risk of job loss.

Now, these fresh commitments by the world's leading democracies, driven by the UK, put gender equality at the heart of global co-operation to build back better from COVID-19.

Foreign Secretary Dominic Raab said:

Ensuring girls get 12 years of quality education and women can work and earn an income are some of the smartest investments we can make to change the world, transforming the fortunes not just of individuals, but whole communities and nations.

This year, as we build back better from the pandemic, the UK is putting girls' and women's rights at the heart of our G7 presidency, uniting countries that share our values so we shape a better path ahead.

The collective G7 agreement to meet girls' education targets comes ahead of

the UK and Kenya co-hosted Global Education Summit in London in July, which will raise funds for the Global Partnership for Education.

The targets will be matched by the signing of the Girls' Education Political Declaration on Wednesday 5th May by G7 Foreign and Development Ministers, a bold new statement outlining the financial and policy commitments needed to achieve these aims.

The 2X Challenge – named after the multiplier effect of investing in women – has committed more than \$6bn of capital for investments that support women and girls in developing countries since it was launched in 2018.

The programme supports more women-owned businesses to thrive and increases access to better paid jobs with more flexible working. Projects supported under the scheme include PEG Africa, a solar power company providing home systems to customers in West Africa, which the UK's CDC has invested \$12.5 million in. As a result of the 2X Challenge, in Ghana the company has doubled the number of women in leadership positions from 22% to 44%.

Even before the pandemic, women in developing countries had significantly fewer economic opportunities than men and shouldered the majority of unpaid care work reducing their time for paid work. COVID-19 has compounded this, with new research showing \$1 trillion could be lost from global growth as female workers fall out of the workforce.

The G7 will also re-commit to collective action to defend and protect sexual and reproductive health and rights for all, scale up gender-based violence prevention and elimination, and ensure women's voices are included at local, national, and international decision-making in the COVID-19 recovery.

Foreign and Development Ministers from the G7 countries Canada, France, Germany, Italy, Japan, the US and the UK, plus the EU, are in London from today [Monday] for two days of talks on a range of issues, their first in-person meeting in two years. The Foreign Secretary has also invited Australia, India, the Republic of Korea, South Africa, and the Chair of ASEAN to join parts of the meeting as guests.

Notes to editors:

- Development finance institutions are funded primarily by national governments and invest in developing countries and emerging markets to create jobs, boost growth and fight poverty. These institutions are designed to provide medium and long term investment. In the case of the 2X Challenge, the funding comes from G7 member states' DFIs, including , CDC (UK), Proparco (France), JICA (Japan), DFC (US), FinDev Canada (Canada), KfW (Germany) and CDP (Italy). These DFIs are funded through public money from G7 member states, and private funding in some cases, to invest in developing countries, and projects including the 2X Challenge. Other members of the 2X challenge include the World Bank's International Finance Corporation, the European Investment Bank and the European Bank for Reconstruction and Development.
- G7 Ministers will set out the importance of the "3Es" – educating girls,

empowering women, and ending violence against women and girls. In the G7 Foreign & Development communique, Ministers will commit to:

Educating Girls:

- The G7 will work in collaboration with developing country partners, multilateral institutions, civil society, and youth leaders, to tackle the barriers that stand in girls' way and empower girls to lead change including in peacebuilding and efforts to tackle the climate crisis. They will help mobilise the financial and technical resources needed get girls educated.
- The UK is partnering with Kenya and the Global Partnership for Education (GPE) to co-host the Global Education Summit: Financing GPE 2021-2025 in London in July, urging world leaders to invest in education and improve access for girls. GPE is seeking up to \$5bn as a rolling target over five years to give 175 million children the opportunity to learn. A strong collective pledge from G7 countries would go a long way to achieving this.
- COVID-19 has also exacerbated the existing crisis in education. Even before the pandemic struck, nine out of 10 children in low income countries were unable to read a simple text by age 10 and two thirds of the world's illiterate adult population are female. Learning losses from COVID-19 are expected to equal the gains made by girls over the last two decades.

Empowering Women:

- The G7 is calling for the equal and active participation and leadership of women and women's rights organisations at local, national, and international decision-making in the COVID-19 recovery. Despite women being at the forefront of the battle against COVID-19, making up almost 70% of the health care workforce, they have been under-represented in leadership and decision-making processes.
- The G7 will launch the second phase of the 2X Challenge. The 2X Challenge is a global partnership, and its first phase was launched in 2018 by the G7 Development Finance Institutions to drive the investment industry to enable women in developing countries have greater economic participation.
- The G7 will also reaffirm its full commitment to the sexual and reproductive health and rights (SRHR) of all individuals in recognition of the surge in high risk births, unintended pregnancies, unsafe abortions, HIV infections and FGM during the pandemic.

Ending violence against women and girls:

- The G7 will commit to preventing, eliminating, and responding to gender-based violence (GBV) through scaling-up support and implementation of evidence-based, survivor-centred action.
- The G7 will reaffirm its support to the commitments on tackling sexual exploitation, abuse and harassment (SEAH) in the aid sector made at the 2018 London Safeguarding Summit and through the 2019 DAC Recommendation on Ending SEAH.