



Chief Executive Women

Women leaders enabling women leaders

MEDIA RELEASE

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2018 FEDERAL BUDGET: CEW response

Chief Executive Women (CEW) welcomes the 2018-19 Federal Budget measures aimed at providing women with greater access to economic opportunity.

Specific measures that have potential to support women's economic capability and opportunity include:

- A 'Women in STEM' package to provide \$4.5 million over four years to encourage more women and girls to pursue STEM education and careers. A new Women in Science Ambassador and a STEM Choices resources kit will help promote STEM to girls in schools
- Supporting women's workforce participation with the implementation of the \$2.5 billion new child care package, aimed at supporting lower to middle income earners
- \$10 million in funding for initiatives specifically for women as part of a \$50 million fund to promote the financial capabilities of Australian consumers
- Support for the disability workforce with the \$64.3 million of a Jobs and Market Fund. This measure is expected to provide up to 90,000 additional jobs across Australia, in a sector which is around 80 per cent women

We are pleased the Federal Government has taken steps to promote equality through measures that aim to make participation in the workforce as attractive to women as it is to men.

However, we must keep in mind that women face considerable obstacles to achieving financial and social equality.

Women are significantly over-represented in part-time and non-paid work. We see a gender pay gap of over 22 per cent when superannuation, bonuses and other payments are factored in, and the workforce participation rate of women lags that of men by 12 percentage points.

Women's representation in leadership roles tapers off at increasingly higher levels of seniority, so much so that only 5 per cent of CEOs in the ASX200 are women.

While we are pleased to see that aspects of the 2018-19 Federal Budget are supportive of women, CEW will continue to call for a 'gender lens' to be applied to Federal Budgets to rigorously analyse the gender impact of all budget measures.

CEW will continue to urge for measures to:

- Further increase female workforce participation, with its attendant benefits to GDP growth
- Directly address financial inequality for women, particularly in superannuation and pay
- Make child care more affordable, accessible and flexible to all workers

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About Chief Executive Women (www.cew.org.au)

Chief Executive Women is the pre-eminent organisation representing more than 500 of Australia's most senior women from the corporate, public, academic and not-for-profit sectors. Its mission is "women leaders enabling women leaders". Through advocacy, targeted programs and scholarships, CEW works to remove the barriers to women's progression and ensure equal opportunity for prosperity. CEW offers innovative and substantive programs aimed at enabling women's participation and future leadership. These include CEW Scholars, the Leaders Program, CEW Connect, Chairman Conversation, CEO Conversations and the Leadership Shadow. CEW's programs are informed by research, led by CEW members, and generously supported by our partners.