

World Bank advances gender strategy, unveils new target for 2030

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The World Bank Group on Thursday announced a set of actions and concrete goals that aim to boost economic opportunities for more women, taking the first steps toward implementing its Gender Strategy 2024-2030. REUTERS/Johannes P. Christo

WASHINGTON: The World Bank Group on Thursday announced a set of actions and concrete goals that aim to boost economic opportunities for more women, taking the first steps toward implementing its Gender Strategy 2024-2030.

The targets, unveiled at a flagship event during the 2024 International Monetary Fund (IMF) and World Bank Group Annual Meetings, will focus on use of broadband, social protection, and access to capital.

By 2030, the multilateral lender aims to enable 300 million more women to use broadband, unlocking essential services, financial services, education, and job opportunities; support 250 million women with social protection programmes, focusing especially on the poorest and most vulnerable; and provide 80 million more women and women-led businesses with capital, addressing a critical constraint to entrepreneurship growth.

"When we increase women's economic participation, it not only boosts the global economy, but also strengthens families and communities," said Ajay Banga, president of the World Bank. "Through economic empowerment we are building a ladder out of poverty and extending hope and dignity as far as possible."

Hana Bixi, the World Bank's global director for gender, told Xinhua that "evidence is very clear that for countries to end poverty, they must unleash the potential of women."

"When women participate in the economy, economic growth is stronger and productivity is higher, and overall results are better," said Bixi.

According to a statement from the bank, there are many projects already underway, and efforts can be further scaled up to help meet these targets. For example, in Zambia, the World Bank is helping the government expand digital cash transfer programmes to nearly 4 million women, while supporting almost 60,000 women with skills training, business capital, mentorships, and support to create savings groups.

In Ethiopia, a project supporting women-owned businesses with loans will help grow their profits by 30 per cent and employment by 50 per cent over five years.