

Women's Economic Opportunities Review

Terms of Reference

Context

1. *2021-22 NSW Intergenerational Report* identified that although women's participation is projected to increase, it is nonetheless expected to remain below that of men. If women's participation increased to be the same as men's over the next 20 years, the economy in 2060-61 would be 8 per cent larger (measured in today's dollars), the equivalent of \$22,000 more annual income per household.
2. There are a range of known structural and societal factors that drive women's lower economic participation and security over their lifetimes. Within these, it is known that:



The unequal distribution of caring responsibilities is a barrier to many women participating in work of the type, and to the full extent, that they would like to.



Women and men with children also need greater access to before and after school care and improvements to flexible work practices.



Women (24-26 years) are more likely to experience significant salary discrepancy at the start of their careers that sets them up for lower retirement/superannuation savings balance.



Women seeking to re-enter the workforce after a significant time away face significant challenges because of their time out of the workforce.

3. Based on ABS survey ¹ of women who have indicated that they would like to join or increase participation in the labour force, policy levers anticipated to have the most impact include those that assist women with:

Access to
childcare places



52%

of respondents

Childcare costs



51%

of respondents

The ability
to work part-
time



49%

of respondents

4. The *NSW Economic Recovery Strategy* (October 2021) identified that lifting women's workforce participation and empowering women by improving childcare settings, ensuring greater workplace flexibility, and reducing gender segregation within industries and occupations will be essential in supporting the future of our state.
5. The *NSW Economic Recovery Strategy* committed to conduct a review to identify barriers to women's economic participation and reform opportunities, including improvements to the accessibility and affordability of early childhood services and early childhood education outcomes.

¹ Australian Bureau of Statistics, Barriers and Incentives to Labour Force Participation, Australia 2018-19.

Scope

6. The NSW Government's Women's Economic Opportunities Review (the Review) will consider how to improve women's economic security through increased economic participation over the next 5-10 years. It will identify barriers to women's economic participation and propose reform opportunities to address structural and non-structural barriers to entry, participation and reward for women, and support parents to be able to balance work and life.

7. The Review will identify and prioritise reform options to:



a. Support women to enter, re-enter and stay in the workforce, including options to improve the affordability and accessibility of childcare.



c. Improve women's economic security throughout their lifetime.



b. Create the opportunities and conditions for women to succeed in the workforce, including equity in the workplace such as reducing the gender pay gap and improving women's leadership opportunities.



d. Support female entrepreneurs to start and run their own business.

8. In developing its recommendations, the Review should give particular consideration to reforms which will also support the best start in life for young children by improving the access to, participation in and quality of early childhood education.

Composition and consultation

9. The Review is jointly sponsored by the Treasurer, the Minister for Women and the Minister for Education and Early Learning.

10. The Review will be conducted by NSW Treasury, with Women NSW, the Department of Education and other government agencies.

11. The Review will be supported by a Secretariat from within NSW Treasury and subject matter experts from key areas across Government will lead specific streams of work.

12. An Expert Reference Panel will provide contemporary insights and advice representing relevant stakeholder perspectives. The Expert Reference Panel will be regularly consulted throughout the development of the Review to ensure their perspectives are considered in the key themes, findings and recommendations of the Review.

13. The Expert Reference Panel will comprise:

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|-----------------------|-------------------|
| a. Sam Mostyn (Chair) | d. Jillian Kilby |
| b. Maha Abdo | e. Leslie Loble |
| c. Blair Comley | f. Daisy Turnbull |

14. In addition to the Expert Reference Panel, the Review will be informed by strong external consultation and input, which could include:

- Commissioning expert advice
- Consultation with the NSW Council for Women's Economic Opportunity
- Targeted consultation with key stakeholders.