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For immediate release

## **Budget measures must address the pink elephant in the room, says leading NGO.**

**The 2020 Budget missed opportunities to accelerate Australian financial recovery from the coronavirus pandemic by prioritising women and the ever-overlooked female led micro-business sector.**

That's the message today from Global Sisters, a leading Australian charity helping women create successful and sustainable businesses that has seen demand for its services skyrocket during the pandemic.

"Australia's recession is unequivocally a pink recession," said Global Sisters CEO Mandy Richards.

"Over half of the Australian population is female, and women have been more impacted by the economic effects of the coronavirus pandemic than their male counterparts.

"More women are losing their jobs, at a faster rate, while those fortunate enough to maintain employment are earning less, with unreliable hours, less job security, and less superannuation.

"We need smart solutions that address this. We've seen firsthand the power of female led micro-business to create jobs in tough job markets, while providing the flexibility that many women with caring responsibilities or other barriers to mainstream employment need. But female founders of micro-business are being completely overlooked in the national discourse, and that is to our serious detriment," said Ms Richards.

"The Government should be applauded for injecting the economy with the largest fiscal stimulus the country has ever seen. These measures will go a long way in cushioning the economic fall-out from the crisis, and generating jobs. **But in a stimulus package running into the hundreds of billions, a mere \$240 million of specific programs for women is underwhelming.**"

"It was good to see a new Women's Economic Security Statement (WESS) accompanying the budget. Having a gendered lens on the budget was a big gap in 2019. The WESS included expanded funding for the Women's Leadership and Development Program (WLDP), and its emphasis on innovative programs to create jobs and help women overcome barriers. Innovative thinking is exactly what is needed to deal with the pink recession."

"This investment is a standout example of the types of investments the Government should be prioritising".

Global Sisters has outlined a three-step plan for responding to the pink recession, which includes elevating its focus on female led micro-businesses, targeting government investments to support and grow this sector, and removing barriers in the welfare system that discourage business creation.

**"A business-led recovery, with specific measures targeted at supporting women to ideate, create and grow their own business is a smart, targeted move that will turbocharge jobs and growth for those most impacted by the recession."** said Ms Richards.

Over the past four years, Global Sisters has worked with more than 3,500 female business owners, providing the cost-free tools, training, coaching, networks, resources and market access needed to create and grow successful businesses.

Since the pandemic began, demand has escalated rapidly, with around 7,000 expressions of interest received from women across the country since April.

***Notes to editors / producers: Global Sisters can provide high-quality photos and video footage of business women and team members at work.***

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