Scaling up gender-lens financing: A catalytic tool for advancing all SDGs


Background
The side event showcased high-level stakeholders' innovations and collaborations in scaling up gender-lens financing. The event was designed to advocate for gender-lens investments across all SDGs. The discussion revolved around advancements in gender and financing and commitments to expand gender-lens financing to expedite progress in diverse sectors such as Energy, Education, Food Systems, and Climate Change. The event was graced by senior high-level representatives from Fiji, Mongolia, and Cambodia, who shared their visions for promoting gender equality through investment in their respective countries. High-level speakers from the development sector, Mr. Woochong Um, Managing Director General of ADB, and Ms. Lori Kerr, CEO of FinDev, Canada, discussed the role of development banks in realizing country-level visions and leveraging the private sector’s momentum. Leaders from the private sector, including experts in impact investment, capital mobilization, and impact measurement and management, also shared insights on the latest innovations, trends, and opportunities in Gender-Lens Financing for the SDGs. The innovative initiatives and insights during the event aimed to invigorate momentum on gender-lens financing for sustainable development and realizing the SDG Stimulus High Impact Initiatives.

Key Issues discussed
- The national visions and achievements of Fiji, Mongolia and Cambodia in promoting gender equality and women’s economic empowerment through financing and investment. Fiji is transforming its financing to be inclusive and equitable, focusing on women’s economic participation and sustainable sectors. Mongolia, transitioning from a centrally planned to a market economy, sees untapped potential in gender lens investing. Cambodia, implementing its Pentagonal Strategy, prioritizes reducing gender inequality and calls for collective efforts to bridge the gender gap.
• **The challenges and opportunities of gender lens financing**, such as the lack of awareness, understanding and intentionality, the need for multi-stakeholder collaboration, policy support, innovative solutions and awareness raising, and the potential economic and social benefits of investing in women-led and women-focused businesses and sectors.

• **The role of development banks in supporting gender lens financing** in different sectors and regions, such as renewable energy, housing, aquaculture, energy, and agriculture.

• **The experiences, insights and strategies of private sector leaders** in applying a gender lens to their investments for climate action and other sectors.

• **The role of women as agents of change** and innovation in addressing climate change and advancing social and economic development.

• **Gender lens investing with agency** is about empowering women to have control over their voice, body, and assets. It involves giving women a say in decision-making, and fair opportunities to start businesses.

• **The importance of measuring and managing the impact of gender lens investing**, using various tools and methodologies, such as the 2X criteria, the Sweef Capital’s Gender ROI Toolkit.

• **The discourse around economic benefits of integrating a gender lens in Environmental, Social, and Governance (ESG) factors.** This shift poses both a challenge, in terms of altering conventional viewpoints and overcoming ingrained biases, and an opportunity, in terms of driving environmental sustainability, financial returns and effective governance.

**Key recommendations**

• Mobilize more capital, innovation and partnerships to support gender lens financing for SDGs, especially in sectors such as energy, education, food systems and climate change.

• Support the development and adoption of common standards, tools, and methodologies for measuring and managing the gender outcomes of investments, such as the 2X criteria and the Sweef Capital Gender ROI tool.

• Strengthen the policy and regulatory environment to enable and incentivize gender lens financing in different countries and regions.

• Promote the exchange of knowledge, best practices and lessons learned on gender lens financing among different stakeholders and platforms.

• Emphasize the application of a gender lens in Environmental, Social, and Governance (ESG) initiatives, particularly in relation to gender lens financing and the climate-gender nexus. This approach can provide a more nuanced understanding of climate impacts and responses, leading to more effective and equitable climate solutions.

• The key call to action is to explore concrete ways to tackle the “will gap” in gender lens investing: Despite understanding the benefits of empowering women, there is a lack of commitment by various actors to enhance women’s agency due to biases and systemic barriers. This calls for concrete actions to invest in women-led enterprises, promote workplace diversity, and increase access to essential services for women. Incorporating ESG factors is crucial, emphasizing ethical practices that align with gender lens
investing goals. Addressing the “will gap” can impact broader themes like climate action and inclusive growth, driving progress towards a more equitable world.

- The call for action to mobilize more capital, innovation and partnerships to support gender lens financing for SDGs, and to integrate gender lens financing into the COVID-19 recovery efforts, the climate action agenda, the national development strategies and the SDG implementation plans.

For more information, please visit: [https://www.unescap.org/events/2023/scaling-gender-lens-financing-sdg-action-weekend-2023]