**Press Release**

**ASEAN Woman CEO Forum Elevates the Strategic Role of Women in the ASEAN Business World**

**Jakarta**, **2** **September 2023** — **Chairman of the ASEAN Business Advisory Council (ASEAN-BAC) Arsjad Rasjid** stated that the 2030 Sustainable Development Agenda and the 2025 ASEAN Community Vision make gender equality and women's empowerment key priorities for the region..

Women entrepreneurs in ASEAN face more challenges than their male counterparts in starting and running businesses. Yet, there are more Micro, Small and Medium Enterprises (MSMEs) led by women than men in ASEAN.

In Indonesia, for example, out of the total number of businesses, 99% fall under the category of MSMEs, comprising approximately 64.2 million entrepreneurs. Of this number, 37 million are managed by women.

MSMEs contribute 60.51% to Indonesia's Gross Domestic Product (GDP), absorb 96.92% of the workforce, and contribute 15.65% of non-oil and gas exports.

This proves that MSMEs are the backbone of the economy, but policies often do not sufficiently address the specific needs of women-led businesses.

Women have not been given equal access to decision-making and leadership roles, which not only hinders their well-being but also obstructs their potential to contribute to regional progress and inclusivity.

Even though business stakeholders and entrepreneurs play an important role in the development and welfare of society. The existence of a gender gap results in a 30% loss in income and an average loss of 17.5% for a country in the long term.

**Entrepreneurship Development**

The ASEAN Women CEO Forum was led by ASEAN-BAC as the organizer and the ASEAN Women Entrepreneurship Network (AWEN) as a co-host.itIts aim of is to strengthen the commitment to promoting women's entrepreneurship and economic empowerment in the context of regional recovery from the Covid-19 pandemic, as well as transformative digital transformation and transformative education.

"The ASEAN Woman CEO Forum strengthens the strategic role of women in the ASEAN business and entrepreneurship world. This forum also serves as an interactive platform for colleagues to advance and share ideas in building a more sustainable, inclusive, fair society and a more resilient ASEAN future," said Chair of ASEAN-BAC, **Arsjad Rasjid**, at the opening of the ASEAN Women CEO Forum. at the Sultan Hotel, Jakarta, Saturday (2/9/2023).

**Arsjad** said that economic development carried out by businesses and entrepreneurs will not only improve the welfare of society but also improve the economic conditions of women, as well as improve women's education and increase awareness of gender inequality in the business world, thus driving positive changes.

Women have disproportionately borne the negative impacts of the pandemic in terms of unemployment, income loss, business failure, increased domestic violence risk, and increased unpaid household and caregiving responsibilities. These social and gender inequalities continue to persist in the region, especially in rural areas.

"It is about time to look at how STEM, leadership and funding can address inequality for women and create an inclusive and just future," said **Arsjad**.

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