

INCREASING OPPORTUNITIES FOR WOMEN IN VIETNAM

KEY FACTS AND CHALLENGES

COUNTRY OVERVIEW

POPULATION



95 million
people

ECONOMY



6% average annual **growth rate** in the last decade, one of the **fastest growing economies** in the world ¹

BUSINESSES



98% of the businesses are **Small and Medium Enterprises (SMEs)** and are responsible for **50% of employment** ²

GENDER OVERVIEW

73% of women participate in the labor force compared to **83%** of men ¹

60% of women are in **informal** or **vulnerable work** compared to **32%** of men ³

\$1.2 billion: the **financing gap** for **women-owned SMEs** ²

Women are denied or restricted access to **77 occupations** due to their gender ⁴ while **1 in 5 job postings** includes gender requirements ⁵

Women and men have similar levels of education - about 10% have a university degree ⁶ - but **women earn 12% less than men** despite the same education, ethnicity, and age profile ⁷

Women own **1 out of 5** formal or registered **businesses** and are **twice as likely** as men to use a credit card for business financing ²

18% of **board directors** ⁸ and **22%** of **senior management** positions are held by **women** ⁹

Retirement age:
55 for women;
60 for men ¹⁰

HOW IFC MOBILIZES PRIVATE SECTOR SOLUTIONS



Providing evidence on the business case for gender equality:

We demonstrate how gender equality leads to a greater pool of talent, stronger performance, higher profits, better reputation and increased innovation. Examples include "[Women-owned enterprises in Vietnam. Perceptions and Potential](#)," a study on the financial and non-financial needs and opportunities for women-owned SMEs in Vietnam and "The business case for employer-supported child and elderly care in Vietnam," an upcoming report on how women's care responsibilities for children and elderly parents affect their ability to fully participate in the workforce.

In partnership with Goldman Sachs 10,000 Women and World Bank Group's Umbrella Facility for Gender Equality (UFGE)



Facilitating women's access to finance:

Our [Banking on Women](#) business finances leading private banks in Vietnam and advise them how to reach women-owned businesses as a distinct market segment by offering tailored financial and non-financial services. In the last two years, we have provided VP Bank & An Binh Bank with nearly \$290 million for financing women-owned SMEs. This greatly benefited both the banks and women entrepreneurs. We expect to provide additional \$150 million in loans to banks for financing women-owned SMEs by 2020 – plus \$200 million by 2025.

In partnership with: Women Entrepreneurs Opportunity Facility (WEOF), a joint initiative of IFC and Goldman Sachs 10,000 Women; and World Bank Group's Umbrella Facility for Gender Equality (UFGE)



Advising companies on gender-smart strategies:

We help companies close employment gaps between men and women. We conduct comprehensive gender diagnostics and provide tailored advice on how to adopt global standards, establish respectful workplaces, and recruit, retain and promote women. We also provide advice on employer-supported child and elderly care. Our clients include companies such as Maxport Limited, which manufactures products for top global brands and Vinaseed, one of the largest seed-production companies in Vietnam.

In partnership with World Bank Group's Umbrella Facility for Gender Equality (UFGE)



Establishing more diverse boards:

We assess the business case for women on boards, raise awareness about the benefits of board diversity, and provide guidance on the corporate governance code for listed companies in terms of best practice.

In partnership with Switzerland and World Bank Group's Umbrella Facility for Gender Equality (UFGE)



Increasing women's access to markets:

We help banks fund women-owned SMEs and connect them with the supply chains of companies.

In partnership with the Women Entrepreneurs Finance Initiative (We-Fi)



Improving working conditions in factories:

In partnership with the International Labour Organization (ILO) we help improve working conditions in the garment industry through the Better Work Vietnam program. To date, we have worked with more than 550 factories in Vietnam employing over 770,000 workers, mostly women.

In partnership with Australia, Canada, Ireland, the Netherlands, Switzerland, and the United States



Empowering women in agribusiness:

We help ensure that training on sustainable agricultural practices and related benefits are equally shared by women and men. We have helped train more than 2,300 women in rice and coffee value chains while reaching several more via workshops, seminars, and conferences.

In partnership with Global Affairs Canada (GAC)