Ladies and gentlemen, I wish I could join you in person today at this gathering of the W20, but I am pleased to be able to speak to you via video.

This past year the W20 has made strong arguments in favor of women's meaningful participation in their economies and societies. As the UN Secretary-General's Special Advocate for Inclusive Finance for Development since 2009, I have been working on how we can bring women fully into the economy, drive growth, and achieve greater equality.

We are at a critical moment. Political leaders at the highest levels have pledged to invest in the economic development of women. Much has been written on this issue—including recommendations from the W20. But how do we translate these good intentions into concrete actions that can transform women's lives?

What fundamental tools have to be in place for countries to make progress? These specifics will be different for every country, but there are several priorities that warrant every country's attention.

The first involves **women's financial inclusion**.

To empower women economically and build a world where they can thrive as workers and entrepreneurs, we need a gender-inclusive financial system. Access to financial services is essential, allowing people to launch businesses, save money, and improve their family's lives. But too many women are shut out of this system entirely. About 980 million women worldwide do not even have a basic bank account.

In particular, providing financial access for **women entrepreneurs** represents a major opportunity. According to the IFC, the total financing gap for female small business owners in emerging markets is $1.7 trillion. Women today, own a third of micro-, small- and medium-sized enterprises in developing markets. These entrepreneurs could greatly benefit from credit, savings, insurance, and other services—but are often unable to access it.

Another effective mechanism is sending government benefits payments for households directly to women-owned accounts, in order to empower and give them more control over their family finances.

My second point concerns **data**.

In order to create plans and policies that can really make a difference for women, governments and businesses need to collect gender-disaggregated data. Without data, how can we know where the gender gaps are? How can we design ways to close those gaps? And how can we know if we've made progress?

Surprisingly few governments and companies are currently collecting this data. For example, IMF found that in most economies, gender-disaggregated financial data are not available. However, I am seeing hopeful signs that the tide is turning. Countries like India and Egypt are joining leaders like Chile and Mexico, which have led the charge for gender-disaggregated data. But this is just a beginning, many more countries need to join their ranks.

A third priority for every country is **digital inclusion**.

Knowing how to use computers, smart phones, and other digital devices is a crucial skill in today's world. But 390 million women worldwide are still not connected to the internet—many of them because they do not know how to use it. In addition, 184 million fewer women than men own a mobile phone—a gap of 10%. This means that they cannot access digital financial services, which are a key to financial inclusion, especially in rural areas. Women's digital access and literacy must be at the top of the development agenda.
I was pleased to see that these three priorities—women's financial inclusion, gender-disaggregated data, and digital inclusion—are all emphasized in the W20’s draft communique. These are goals that can be achieved.

But how do we deliver on the recommendations you've laid out? The G20 countries have signaled that they are committed to women's economic empowerment—but now is the time to move from commitment to action. To hold member countries accountable for the promises they've made, there must be a mechanism for tracking progress toward greater economic equality. I am eager to hear your views on how such a system can be put in place, and I stand ready to support your work.

I thank all of you for your excellent work on behalf of women and I look forward to the progress we will make together.