UNSGSA TO ATTEND G20 SUMMIT IN BUENOS AIRES

27 Nov 2018

Her Majesty Queen Máxima of the Netherlands will be attending the G20 summit in Buenos Aires from Thursday 29 November to Saturday 1 December. Argentina holds the G20 presidency for 2018. Queen Máxima is the UN Secretary-General's Special Advocate for Inclusive Finance for Development (UNSGSA) and Honorary Patron of the G20's Global Partnership for Financial Inclusion (GPFI).

On Thursday, Queen Máxima and President Macri will host the G20 side event "The Role of Finance for Women's Economic Empowerment." Globally, there is a gap between men and women's access to financial services - 9% in developing countries, and 7% in developed countries (Global Findex 2017). This inhibits women's economic and social development. Queen Máxima wishes to draw particular attention to the importance of gender-disaggregated data. This is data on the use of financial services, filtered by gender. Research conducted by the World Bank Group has, for example, shown that in many countries women prefer to conduct their financial affairs close to home or close to their place of work. The World Bank believes that, although women represent major market potential, financial service providers are insufficiently attuned to their specific needs. Generally speaking, women are good at saving and pay back loans on time. However, research has shown that 70% of female entrepreneurs have no means of applying for an affordable formal loan to establish or expand their business.

In the margins of the G20 programme Queen Máxima will also hold a number of bilateral meetings with government representatives of countries actively working to improve access to financial services and inclusive finance.

Since 2009 Queen Máxima, in her capacity as the UN Secretary-General's Special Advocate, has been working worldwide to make financial services accessible to all, including low-income groups and SMEs, and thus unlock opportunities for economic and social development. Queen Máxima has been Honorary Patron of the G20's Global Platform for Financial Inclusion (GPFI) since 2011. Her work for the GPFI includes promoting the G20's activities in the field of inclusive finance.

The G20 is an international forum of the 19 largest national economies and the European Union, established with the aim of enhancing global economic growth and development.