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# The power of parity: Advancing women's equality in India, 2018

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India has one of the most significant opportunities in Asia-Pacific to boost the economy by advancing gender equality.

India has one of the largest opportunities in the world to boost GDP by advancing women's equality—\$770 billion of added GDP by 2025—but this would require comprehensive change.

The contribution of women to India's GDP is 18 percent, one of the lowest proportions in the world, reflecting the fact that only 25 percent of India's labor force is female. More than 70 percent of the potential GDP opportunity comes from increasing women's participation in the labor force by 10 percentage points, according to McKinsey Global Institute's recent report, *The power of parity: Advancing women's equality in Asia-Pacific*.

India is somewhat ahead of close neighbors Bangladesh and Pakistan on the path to gender parity, but behind the Asia-Pacific average on gender equality in both work and society. As our previous research has noted, India should be further ahead given its stage of economic development. However, the positive news is that it has already progressed faster than

any other Asia-Pacific country over the past ten years, largely due to advances in education and a reduction in maternal mortality (although from a lower base than many other countries in the region). India can now build on this achievement.

In this report we choose to focus on two specific opportunities to address women's lack of access to the fundamental enablers of economic opportunity. The first is increasing women's access to digital technologies and financial products; we discuss these enablers together as they are strongly linked because of the pivotal role that access to mobile phones and the internet plays in opening doors to banking, payments, credit, access to markets, and entrepreneurship.

Second, we look at how India could reduce the time women spend on unpaid care work by filling gaps in essential infrastructure, including childcare, and promoting labor-saving technologies such as clean cooking stoves. India has already made progress on rolling out household infrastructure like access to clean water. Such advances are particularly valuable because women do roughly ten times more household and care work than men. Building this momentum and sharpening focus on how women can achieve greater economic empowerment are arguably high potential priorities for India.

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