

Australia-European Free Trade Agreement Office of Trade Negotiations Department of Foreign Affairs and Trade RG Casey Building John McEwen Crescent Barton ACT 0221 Australia a-eufta-gisubmissions@dfat.gov.au

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To the Department of Foreign Affairs and Trade

<u>Femeconomy</u> educates consumers, business owners and budget owners on how their purchasing decisions can create gender equality. Femeconomy certifies businesses that have at least 30% women on the Board of Directors or are 50% female owned and over 850 brands meet this criteria on Femeconomy.com

Companies with female leaders are more likely to have workplace flexibility, less likely to have a gender pay gap, so they are helping to create gender equality for their employees and communities.

Governments are seeking ways to increase women's economic participation and employment and women owned businesses can be part of the solution. <u>A company with a female founder and female executive will employ 6x more women.</u>

Femeconomy would like to see a gender based analysis of trade policy and this being applied to Free Trade Agreement as we have seen in <u>Canada</u>. This has resulted in gender chapters in Free Trade Agreements, declarations on women and trade to ensure women owned businesses are included in supply chains, and gender based trade statistics for key markets.

Globally women represent a third of businesses and currently access less than 1% of the procurement market. This gap represents an opportunity to achieve socio-economic inclusion by applying a gender an inclusivity lens to trade agreements and to assist in Australia achieving the UN Sustainable Development Goals.

Yours sincerely,

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