



## Financing the SDGs Dialogue 2026: Advancing Country-Led Approaches to Financing Sustainable Development

Advancing Sevilla Platform for Action initiatives at country level

### Session 3.2

#### Gender Finance: A driver of inclusive economic growth

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| <b>Date and time</b> | <i>Day 2 Session 3.2</i><br><i>Date: Wednesday 28<sup>th</sup> October 2026</i><br><i>Time: 14:45-15:50</i> |
| <b>Location</b>      | <i>Tenerife I (Level 2)</i>                                                                                 |
| <b>Organisers</b>    | <i>UNDP</i>                                                                                                 |

#### Background

**Financing the SDGs Dialogue 2026: Advancing Country-Led Approaches to Financing Sustainable Development** will take place 26-30 October 2026 in Madrid, Spain, hosted by the UNDP Sustainable Finance Hub together with the Government of Spain.

Since the adoption of the Sevilla Commitment and the launch of the Sevilla Platform for Action (SPA), global and concerted efforts have been advancing to help countries develop and deliver solutions. At the same time, countries have expressed a clear demand for a structured, technical space where practitioners leading financing reforms can exchange experiences, solve problems together, and connect their work with relevant global SPA initiatives and other supporting partnerships. Thus, the Dialogue will also bring together SPA initiatives working on relevant aspects of the Sevilla Commitment, enabling them to explore complementarities, strengthen collaboration, and enhance their collective impact in response to country needs and priorities.

The target participants include national decision-makers, Ministries of Finance, Planning, Environment, Economy, as well as Ministries of Foreign Affairs, Cooperation and Development, and local governments alongside public development banks, private sector and financial institutions, and IFIs, financial institutions and investors, FfD4-related platforms, UN entities, academia, development partners and civil society.

The session, “Gender Finance: A driver of Inclusive Economic Growth” will explore how countries are moving from policy commitments to advance gender equality to practical implementation. It will demonstrate how mobilizing gender finance, both public and private, can advance gender equality priorities and contribute to the country’s economic growth.

**Gender finance can be a powerful lever for economic growth.** For example, investing in care economy and expanding care systems has been shown to be an economic multiplier through the creation of sustainable, long-term employment opportunities. The ILO modelling across 82 countries finds that investing in universal childcare, long-term care and paid care leave could create 299 million jobs by 2035, raising GDP by 3.6% above its projected baseline across all regions, and by up to 6% in Africa.<sup>1</sup>

Importantly, **the SPA initiatives** "Financing for Gender Equality: A Multistakeholder Partnership for Action" and "Investing in Care for Equality and Prosperity: A Global Initiative to Advance Gender-Responsive Financing for Development" acknowledges this and reflects gender finance as a core priority for governments, donor partners and multilateral agencies, including UNDP to scale up investment in gender equality and women's empowerment and promote financing systems that integrate gender equality across domestic resource mobilization, public expenditure, international cooperation and financial governance.

**However, initiatives that address gender inequality remain significantly under-financed.** An additional \$360 billion per year is needed to close the gender equality gap by 2030<sup>2</sup> and only 1 in 4 countries currently know how much they spend on gender equality<sup>3</sup>

UNDP, through SFH and EQUANOMICS, considers **public finance as one of the most powerful and underused tools for achieving gender equality and driving economic outcomes.** It acknowledges that fiscal decisions are not gender-neutral: in fact they shape the distribution of income, time, assets and opportunities, and they influence choices made by households and firms. Public finance can advance gender equality in three connected ways:

1. **It can shape incentives and reduce discrimination.** Taxes, subsidies, transfers and public services influence decisions about paid work and unpaid care, whether a business formalizes, and in whose name land, property or a family enterprise is registered. Fiscal policy can reinforce existing inequalities or remove barriers to women's economic participation and ownership.
2. **It can reduce gender poverty and inequality.** Fiscal incidence analysis shows who pays, who benefits and whether women and men are better off after taxes, transfers and public services. This makes visible whether the fiscal system is correcting or reproducing disadvantages linked to unequal income, care responsibilities and access to services.
3. **It can mobilize and direct resources to gender equality.** Governments can provide sustained financing for care systems, prevention and response to gender-based violence, and gender-equality programmes across sectors. Public finance also establishes the rules and incentives within which private and international finance can support nationally defined priorities.

**In this context, this session will focus on two fundamental questions that every country should consider:**

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<sup>1</sup> De Henau, J. (2022) *Costs and Benefits of Investing in Transformative Care Policy Packages: A Macrosimulation Study in 82 Countries*, ILO Working Paper No. 55, International Labour Organization, Geneva, <https://webapps.ilo.org/static/english/intserv/working-papers/wp055/index.html>

<sup>2</sup> United Nations (n.d.) *Gender Equality*, United Nations, New York, <https://www.un.org/en/global-issues/gender-equality>

<sup>3</sup> UN Women (2025) *Gender equality in 2025: Gains, gaps, and the USD 342 trillion choice*, UN Women, New York, 15 September 2025, <https://www.unwomen.org/en/articles/explainer/gender-equality-in-2025-gains-gaps-and-the-342t-choice>.

- First, are public revenue and spending pulling in the same direction towards their goals on gender equality? And the regulation of private finance?
- Second, do institutions have both the people and the rules required to act?

UNDP, through EQUANOMICS, INFFS and the Public Finance for SDGs, supports countries, through gender fiscal alignment, to assess whether tax policy, public expenditure, debt and financing decisions are working together to advance the same gender-equality outcomes. Because sound policies can fail when their implementation reproduces existing barriers, the initiative also helps equip public institutions with the capacities, rules, procedures and organizational culture needed to deliver change.

UNDP also supports governments and partners to align private investment with gender equality outcomes, including through gender lens investing and thematic financing instruments. We work with Governments to examine the barriers women-owned MSMEs face in accessing finance and support in strengthening the gender responsiveness of the financial sector including MSME lending portfolios, products and services across key financial institutions.

This work forms part of UNDP's broader approach to financing sustainable development. It is informed by, and contributes to, UNDP's work on Integrated National Financing Frameworks, fiscal policy coherence, EQUANOMICS and public and private finance, enabling UNDP to provide countries with integrated support across policy, institutions and financing.

### Positioning within the Dialogue

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| <b>Thematic area / sector</b>    | <ul style="list-style-type: none"> <li>• <i>Gender Equality</i></li> <li>• <i>Gender finance (public financial management, fiscal policy, private finance) in driving economic growth</i></li> <li>• <i>Tools to advance gender finance: INFFs, Fiscal Policy Coherence, EQUANOMICS, care economy financing</i></li> </ul>                                                                                                                                                                                                                                                             |
| <b>Related SPA initiative(s)</b> | <ul style="list-style-type: none"> <li>• <i>Financing for Gender Equality: A Multistakeholder Partnership for Action (UN Women)(Endorsed by UNDP)</i></li> <li>• <i>Investing in Care for Equality and Prosperity: A Global Initiative to Advance Gender-Responsive Financing for Development (Brazil; Colombia; Mexico; UN Women; International Labour Organization (ILO); Global Alliance for Care) (Endorsed by UNDP)</i></li> <li>• <i>Accelerator for investments in comprehensive care policies and systems in Latin America and the Caribbean (Endorsed by UNDP)</i></li> </ul> |
| <b>Key Messages (internal)</b>   | <ul style="list-style-type: none"> <li>• <i>Gender finance is a driver of inclusive economic growth.</i></li> <li>• <i>Gender equality is a development objective in its own right.</i></li> </ul>                                                                                                                                                                                                                                                                                                                                                                                     |

- *Public finance is a powerful and underused tool for gender equality because it shapes incentives, the distribution of resources and the financing available for gender equality.*
- *Public revenue, expenditure and debt management should be aligned with the objectives on gender equality.*
- *Delivery depends on institutional readiness: mandates, rules, data, processes, coordination, skills and accountability.*
- *Countries are moving from commitment to implementation by embedding gender considerations into fiscal governance, using INFFs, the Fiscal Policy Coherence approach, EQUANOMICS, and thematic financing.*

## Objectives

The primary objectives of this session include to demonstrate:

- **Gender Finance as driver of economic growth:** To demonstrate how gender finance is a key driver of inclusive economic growth and how gender financing helps unlock public and private finance to advance a country's gender equality priorities.
- **Practical application of finance instruments to achieve gender equality:** Explore how countries are applying approaches such as gender fiscal alignment, gender budgeting, fiscal policy coherence, or investment in the care economy, among others, to achieve the SPA initiatives and initiatives public and private finance for gender equality. It will focus on experiences from Equanomics, INFFs, and others.

## Participants

1. **Lesotho:** Her Excellency Dr. Retšelisitsoe Matlanyan, Honourable Minister of Finance and Development Planning
2. **Dominican Republic:** Mr. Martín Francos Rodrigues, Vice-Minister of Planning and Public Investment
3. **Uruguay:** Ms. Gabriela Fachola, Director General of the Secretariat, Ministry of Economy and Finance
4. **Uzbekistan:** Mr. Amirkhon Muydinov, Head of Department, Ministry of Economy and Finance
5. **Bajeti Hub:** Ms. Nancy Ndanu, Program Officer, Research and Partnership Management
6. **UN Women:** Ms. Isatou Badjie, Thematic Lead on Economic Justice & Rights.
7. **Global Disability Fund:** Dr. Ola Abualghaib: Director



## Format

1. **Opening remarks** framing gender finance as a driver of economic growth and in addressing a country's gender equality priorities.
2. **Moderated Panel** centered on country & CSO experiences. Each panelist will be asked to consider the following questions:
  - **Issue and instrument:** What gender equality issue was your country trying to address, and which public finance instrument (such as gender budgeting or tax reform) or private finance instrument (such as gender bonds, blended finance or SME lending) did you use to tackle it? Why did this become an economic priority, not only a social one?
  - **Coherence and resources:** How have you made sure that taxes, spending, regulation and private finance all work together to advance gender equality priorities, rather than one undoing another? What institutions, people and rules did you put in place to make that work in practice?
  - **Outcomes:** What gender equality outcomes are you seeing or expecting? What are the economic outcomes, such as GDP growth, revenue mobilized or private capital mobilized? How are you tracking them?
3. **Closing Remarks:**
  - a. Global Disability Fund
  - b. Moderator to ask each Panelist one key takeaway / learning to share with audience

## Agenda

[Insert total duration-70 minutes]

| TIME     | SESSION                                                                                                                                                                                                                                                                                                                                               | SPEAKERS                                                                                    |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| [5 mins] | <ul style="list-style-type: none"><li>• <b>Welcome &amp; Opening:</b> Gender finance as a growth strategy, the key SPA initiatives that this session will be framed around and how they will address the current finance gap.</li><li>• <b>About the session:</b> Country perspectives will demonstrate the importance of coherence between</li></ul> | <i>Aroa Santiago</i><br><i>Economist, Gender Specialist, EQUANOMICS lead</i><br><i>UNDP</i> |

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|           | <p>policy and capital allocation, ensuring the right people are in place to deliver, the anticipated economic outcomes and effective implementation through private finance, public finance, and how/why Care Systems are being expanded</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                              |
| [50 mins] | <p><b>Suggested Questions:</b></p> <p><b>Q1: Lesotho:</b> Lesotho has gender equality as a core economic and fiscal priority on its INFF, with a focus on tax and gender budgeting. What concrete objectives on gender equality is Lesotho aiming to reach? What results are you seeing so far? (5 minutes)</p> <p><b>Q2: Dominican Republic:</b> The Dominican Republic is integrating gender equality into its national financing instruments through the use of a gender expenditure classifier and SDG budget tagging. How can these approaches be leveraged to align not only public expenditure, but also public revenues and private investment with gender equality priorities? And how can this integrated approach help demonstrate that investing in women's economic empowerment and care systems is not only a social priority, but also a key driver of economic growth? (5 minutes)</p> <p><b>Q3. Uruguay:</b> To achieve goals on gender equality, we need the adequate funding, but we also need that institutions are equipped and ready to deliver. Uruguay created by law a Specialized Gender Unit inside the Ministry of Economy and Finance, and the Ministry sits on the national board of the care system created by the Law. How is this helping move the agenda on expanding care systems and gender equality? What challenges are you facing? (5 minutes)</p> <p><b>Q4: Uzbekistan:</b> In Uzbekistan, more than two million women in Uzbekistan run their own ventures. The government channels resources to offer women loans at preferential rates. At the same time, Uzbekistan is investing in expanding care systems, as</p> | <p><b>Lesotho:</b> Her Excellency Dr.Retšelisitsoe Matlanyan, Honourable Minister of Finance and Development Planning</p> <p><b>Dominican Republic:</b> Mr. Martín Francos Rodrigues, Vice-Minister of Planning and Public Investment</p> <p><b>Uruguay:</b> Ms. Gabriela Fachola, Director General of the Secretariat, Ministry of Economy and Finance</p> <p><b>Uzbekistan:</b> Mr. Amirkhon Muydinov,</p> |

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|           | <p>this is identified as the main barrier for women entering the labor force. What results are you seeing? What challenges are you facing, especially in mobilizing private capital for care? (5 minutes)</p> <p><b>Q5: Bujeti Hub:</b> You work tracking and influencing national budgets. From your point of view, where do allocations for women's economic empowerment and gender equality fall short? How can we change the situation? (5 minutes)</p> <p><b>UN Women</b> (5 minutes) - Virtual Intervention. UN Women has led the development of two SPAs of which many of us here in the room are part of. Financing for gender equality, and financing for care. Isatou, where are you seeing the biggest leaps that we can make? And where do you anticipate that we'll lag behind in progress?</p> | <p>Head of Department,<br/>Ministry of Economy and Finance</p> <p><b>Bajeti Hub</b> Ms. Nancy Ndanu, Program Officer, Research &amp; Partnership Management.</p> <p><b>UN Women:</b> Isatou Badjie, Thematic Lead – Economic Justice &amp; Rights.</p> |
| [10 mins] | Q & A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                        |
| [5 mins]  | <p><b>Closing Remarks:</b></p> <ul style="list-style-type: none"> <li><b>Global Disability Fund</b> (6 minutes)</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Dr. Ola Abualghaib<br/>Abualghaib: Director, Secretariat, Global Disability Fund.</p>                                                                                                                                                               |