



Financial security

The Government is delivering practical measures in the 2019-20 Budget to help give women greater choices about their lives, build financial security for themselves and their families, and grow the Australian economy.

Over the past few decades, Australia has taken great strides in improving women's economic independence and security.

In 2019:

- there are more women in work than ever before, with more than 6 million women now employed
- there are more women in full-time work than ever before
- the gender pay gap is at a record low of 14.2 per cent
- women's workforce participation reached a record high of 60.7 per cent in January 2019, and is currently 60.6 per cent.

But there is more work to do to ensure that women are able to fully benefit from the choices and opportunity a strong economy delivers. This includes assisting parents to balance work and family life, strengthening educational outcomes and leadership opportunities and making it easier to catch up on superannuation. It also means enabling Australian women to financially recover from critical events like illness, separation, or domestic violence.

The Government's plan builds on the \$119.2 million Women's Economic Security Statement and supports these objectives.

The Government will also continue to support Australian women through assistance with power bills and cost of living expenses. The Government will provide a one-off, income tax exempt payment of \$75 for singles and \$125 for couples to over 3.9 million Australians who currently receive an eligible social security payment, at a total cost of \$284 million. More than 56 per cent of the recipients (2.2 million) will be women, and around 242,000 recipients of Parenting Payment (Single) will receive the payment, of which around 230,000 are women (or around 95 per cent).



Financial abuse

Almost 90 per cent of women who have experienced domestic and family violence have also experienced financial abuse. \$2 million in Commonwealth funding is provided to support the Fourth Action Plan of the *National Plan to Reduce Violence against Women and their Children 2010-2022* in the development of strategies for the prevention of financial abuse, improving women's economic independence.

This builds on the \$67 million under the Women's Economic Security Statement to support women experiencing family and domestic violence. This includes a \$14.9 million investment to 2022-23 to expand the No Interest Loans Scheme run by Good Shepherd Microfinance for women experiencing family and domestic violence, and extending the early release of superannuation for victims of domestic and family violence.

Boosting Leadership and Participation

The Australian Government is also taking measures to boost women's leadership and participation in industries where women may experience barriers to success, such as the music and STEM industries. We are leading by example by increasing representation of women on government boards. As at December 2018, the percentage of women on Australian Government boards increased to 47.3 per cent, the highest overall result since public reporting began. This is an increase of 5.6 percentage points since the Coalition came to Government.

Women in Music

As part of the Coalition's \$30.9 million investment in the Australian music industry, we will provide \$2.1 million over four years to deliver a mentorship program to help women take their music career to the next level, including professional training in contract negotiation, marketing, and finance. Women are under-represented in the Australian music industry. The program will empower women in the creation, development and promotion of their music. Funding will be directed towards emerging talent with a view to equipping female musicians with the skills to move to the next stage of their career.

Women in STEM

In the 2019-20 Budget, the Australian Government is building women's economic security by delivering measures to support women's participation in male-dominated industries, such as science, technology, engineering and maths (STEM). This is in addition to initiatives that are part of the 2018 Women's Economic Security Statement package, including funding to extend the Curious Minds program to encourage more girls into STEM. A focus on STEM will also ensure the digital economy benefits women and girls, with opportunities and resources to reach their full potential.

To maximise Australia's productivity and prosperity, the Government will continue to enhance gender equality in STEM in this Budget by providing \$3.4 million to extend funding for the Science in Australia Gender Equity (SAGE) initiative and to fund a National Awareness Raising Initiative.

These Budget measures form part of the Government's commitment to the ongoing development of the Women in STEM Decadal Plan – with \$4.5 million in the 2018-19 Budget – to encourage more women to pursue STEM education and careers. This funding builds on previous investments for women made through the National Innovation and Science Agenda of \$13 million.

The \$4 million Women in Aviation Initiative, announced on 8 March 2019, will help encourage more women to pursue careers in all elements of the aviation sector. This funding will be used for a wide range of programs to engage women, whatever their age or location, to consider a career in the aviation industry, with the aim of increasing the number of female professionals to meet future demands for skilled workers in the industry. Women currently account for only around three per cent of pilots and one per cent of aircraft engineers in the worldwide aviation industry.



Case study - Women Building Australia

The Government has announced a \$675,000 grant over three years for Women Building Australia, a construction industry led program to increase the participation of young women working in the sector. Whilst the sector has traditionally been male dominated, statistics have shown that women working in the building and construction industry leads to better business performance and workplace morale, and a decrease in mental illness rates.

Through a national mentoring program and a national career expo program run by Master Builders Australia, the Women Building Australia initiative will encourage women to enter and remain in the building and construction industry. The initiative targets the four main barriers to women's participation:

- perceptions of the industry
- lack of appropriate workforce pathways offered as a choice for young women
- lack of encouragement for young women to consider a career in building and construction
- lack of support to retain female newcomers in the building and construction industry.

Women's Economic Security Statement

The \$119.2 million Women's Economic Security Statement is focussed on assisting women at many different points of their lives, in different parts of Australia, and in different circumstances.

It will help equip them with the tools and support they need to make the best choices about their future.

Whether it is boosting entrepreneurship in girls and young women, bringing business together to help reduce the 'flexibility gap' and gender pay gap, expanding the number of parents who can access parental leave payments and the period the payment is taken, or supporting women in their darkest hour with access to the funds they need to escape domestic violence, the Coalition Government is focused on supporting Australian women.

The Women's Economic Security Statement won't just give women and their families' greater choice, it will also grow the Australian economy.

The Women's Economic Security Package (\$119.2 million over four years to 2021-22) is built around three pillars:

- Workforce participation
- Earning potential
- Economic independence

Measures to increase women's workforce participation (\$65.9 million over four years) include

- increasing flexibility in the Paid Parental Leave system and expanding access through changes to the work test
- supporting regional employers through the Career Revive initiative to develop action plans for their business to attract and retain women returning to work after a career break
- providing scholarships for women in accounting, economics and finance through the Women's Leadership and Development Program
- reinstating the Time Use Survey, a contemporary evidence base to measure women's economic security
- improvements to Workplace Gender Equality Agency systems to enhance Australia's gender equality data and reduce the cost of reporting for business
- establishing a Reducing Barriers to Work Forum to help drive changes to encourage female workforce participation.

Measures to support women's economic independence (\$34.9 million over four years) include

- extending specialist Domestic Violence Units and Health Justice Partnerships, including for financial support services
- extending early release of superannuation for victims of domestic and family violence
- expanding the No Interest Loan Scheme run by Good Shepherd Microfinance to women experiencing family and domestic violence
- funding legal assistance to ensure victims of family violence are appropriately protected from direct cross-examination by their perpetrators in family law matters
- improving the visibility of superannuation assets in family law proceedings
- providing family law property mediation
- establishing a new Small Claims Property pilot program for distributing property following a relationship breakdown.

Measures to improve women's earning potential (\$18.4 million over four years) include

- an expansion of the Curious Minds program
- establishing a Future Female Entrepreneurs program in partnership with the private sector
- creating a new grants program, Boosting Female Founders, to ensure women can access the finance they need to achieve their entrepreneurial goals.