

# The Global Parity Consortium

## Catalysing resilience and growth through equity and inclusion

AUGUST 2023



### Regression and momentum

The events of recent years have shown that progress on inclusion is easily reversible. The COVID-19 pandemic caused a generational loss on gender equality, increasing the projected time to reach global gender parity from 100 to 131 years. Economic vulnerabilities have been exacerbated and social and political polarization has grown. In addition, cost-of-living crises have affected those who were already disadvantaged, while crisis management has detracted from longer-term investments in human development. Diversity, equity and inclusion (DEI) has fallen further down the agenda of many organizations as fresh crises arrive.

At the same time, there is significant momentum in the corporate and policy space to accelerate equity and inclusion efforts. The scope of DEI action in the private sector is broadening from a focus on the workforce to whole-of-business approaches encompassing inclusive design, inclusive supply chains and community impact, among others. New pathways are also emerging in the public sector as policy-makers apply an equity and inclusion lens to economic policy-making. DEI is fundamental to the creativity needed for reviving growth and building resilience against future shocks.

### A time for leadership

The World Economic Forum's Global Parity Consortium is a coalition of chief executives, chairpersons, ministers and other leaders who share the vision of a renewed growth and resilience agenda driven by equity and inclusion. The consortium will guide alignment and action in three key areas:

1. Accelerating gender equality by 2030
2. Advancing holistic diversity, equity and inclusion in the new economy
3. Expanding DEI data, solutions and analysis

Consortium members will meet at the World Economic Forum Annual Meeting 2023 in Davos, at the [Growth Summit](#) on 2-3 May 2023 in Geneva, at the Forum's Sustainable Development

Impact Meetings on 18-22 September 2023 in New York, and at the Annual Meeting 2024 in January. The consortium is led by the Global Parity Champions composed of 50+ chief executives and ministers, and engages over 250 organizations across all of its key projects and initiatives.

### 2023 agenda

In the consortium's three areas of activity, the following portfolio of work is undertaken over the course of 2023, supported by the team at the World Economic Forum.

#### 1 Accelerating gender equality by 2030

Progress towards gender parity has seen major setbacks and the risk of reversal is intensifying. Not only have millions of women and girls lost out on access and opportunity in recent years, this stalling has wide-ranging consequences for economies, societies and communities. What would it take to leap to gender parity by 2030? Consortium members will drive an ambitious agenda through their own organizations as well as through joint efforts on the Forum platform towards this goal:

- **[Global Gender Gap reports](#):** This annual series of reports aims to strengthen benchmarking of global, national and industry gender gaps. It will continue to provide a globally recognized tool for monitoring progress and building a coherent agenda for gender parity.
- **[Gender Parity Accelerators](#):** These public-private collaboration initiatives are focusing on economic parity through national-level efforts to close gaps in leadership, pay, skills and economic participation. Each accelerator is connected through the Global Learning Network and supported by a global playbook, providing innovation, impact and learning.
- **[Gender parity pathways](#):** In 2023-2024, the Forum will host the [Global Future Council on the Future of the Care Economy](#) to develop models for investment and innovation in care systems, develop dialogues on access to STEM skills and careers, and aggregate insights on applying a gender lens to economic policy-making.

- **Gender parity commitments:** The Forum invites business and government commitments for gender parity by 2030. The commitment framework will be launched in September 2023, setting a seven-year target to parity.

## 2 Advancing holistic diversity, equity and inclusion in the new economy

Recent momentum on DEI action in the private sector has been driven by personal leadership from senior leaders, social justice movements and intensifying competition for talent. At the same time, business leaders are contending with an increasingly complex DEI environment from consumers, legislators and employees, and public sector leaders are challenged by fragmented agendas and polarization within and across countries. What would it take to embed a more holistic and shared understanding of DEI in the new economy? Consortium members will be supporting the following workstreams in 2023-2024:

- **Chief Diversity and Inclusion Officers Community:** A global community of over 140 chief diversity and inclusion officers supports a holistic DEI agenda for business.
- **Partnering for Racial Justice in Business:** Launched in 2020 to build more coordinated and rapid progress on advancing racial and ethnic equity, this initiative consists of a global coalition of 55 organizations and their C-suite leaders.
- **Advancing LGBTI inclusion:** The Forum supports dialogues and partnerships on LGBTIQI inclusion.
- **Advancing inclusion for people with disabilities:** The Forum supports dialogues and partnerships on inclusion of people with disabilities.

## 3 Expanding DEI data, solutions and analysis

Data availability, common frameworks for success and better understanding of solution pathways are critical for progress on diversity, equity and inclusion. The consortium will support and be supported by a portfolio of such insights, enabling businesses and public sector leaders to build more inclusive organizations and economies. In 2023-2024, key outputs in this area are:

- **DEI lighthouses:** The Lighthouse Programme is designed to pragmatically identify proven, effective DEI initiatives from companies across industries and geographies and to share key lessons learned with business and public sector leaders around the world. The aim is to equip leaders with best practices to help focus DEI efforts on what works best, and ultimately contribute to faster, scalable DEI impact.
- **Racial justice insights:** A suite of publications will provide context and data on current challenges and opportunities to advance racial and ethnic equity, and a framework to support pathways by which corporations can prioritize it through a whole-of-business approach.

The Global Parity Champions Consortium aims to ensure that equity and inclusion are high on the global agenda and that existing efforts can reinforce each other and be scaled to new contexts and guide the development of innovative solutions to newly emerging challenges. Its work will drive greater resilience and foster diversity-driven creativity and innovation as an engine for economic growth.