WOMEN'S MONTH 2026

EQUITY IS AN ECONOMIC STRATEGY

Seventy years after more than 20,000 women marched to the Union Buildings, South Africa still invokes Wathint' abafazi, wathint' imbokodo - You strike a woman, you strike a rock' - as a tribute to women's strength. But resilience should not become a polite way of celebrating how much women are expected to endure.

The more urgent question is whether our economy is designed to draw fully on women's talent, enterprise and leadership. In a country facing weak growth, high unemployment and deep inequality, leaving that capacity underused is not only unjust; it is economically reckless.

This is where the 2026 Women's Month theme, *Building Resilient Economies for All*, becomes a business question rather than a commemorative slogan.

A resilient economy is one that can mobilise its full talent base, widen participation and withstand disruption. It cannot do that while structural barriers keep women out of jobs, markets, finance and decision-making, or while unpaid care quietly determines who can participate and on what terms.

Smart economics starts with equity because exclusion carries a cost: lost skills, weaker household incomes, narrower leadership pipelines and businesses that are less connected to the markets and communities they serve.

Women Are Not the Beneficiaries of Growth - They Are Its Drivers

Women's economic participation is often framed as a social outcome to pursue once growth has been achieved. The logic should be reversed. Greater participation is one of the conditions for stronger, more durable growth.

[McKinsey Global Institute] has estimated that advancing women's equality could add as much as US$12 trillion to annual global GDP. The exact opportunity differs by country and sector, but the underlying point is clear: economies underperform when half their talent encounters higher barriers to entry, advancement and ownership. For South African business, those barriers show up in recruitment, promotion, pay, procurement, access to capital and the design of work itself.

The Purple Economy: Care Is Economic Infrastructure

Every business depends on care. Employees can work because children, older people, households and communities are cared for through a combination of paid services and unpaid labour.

Political theorist Joan Tronto describes care as the work required to maintain, sustain and repair our shared world. Yet conventional economic thinking tends to treat this work as private, invisible and largely free.

The ‘purple economy’ challenges that assumption by recognising care as productive infrastructure: essential to labour-force participation, human wellbeing and economic continuity, as highlighted by the International Labour Organization.

Women continue to carry a disproportionate share of unpaid care. The consequence is not abstract. It affects the hours women can work, the roles they can accept, their ability to travel, study or build a business, and the pace at which they accumulate income, assets and retirement savings.

What looks like an individual constraint is, at scale, a drag on productivity and participation.

The Institute for Economic Justice argues that care should be treated as essential economic infrastructure rather than a private household responsibility. This framing matters. Investment in accessible, quality care services can create jobs and widen participation, while decent conditions for care workers strengthen a sector on which the rest of the economy relies.

For employers, a care-aware workplace is not one that lowers standards. It is one that removes avoidable friction through well-designed flexibility, equitable parental leave, predictable working arrangements and benefits that reflect how employees actually live. These choices influence who remains in the talent pipeline and who is forced out of it.

Care is therefore not peripheral to the growth agenda. It is part of the operating system that allows people to contribute to it.

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From Commitment to Business Practice

The NBI's Transformation Blueprint, launched in May 2021, provides a strategic framework to help South African companies accelerate workplace transformation, reduce inequality and confront systemic exclusion.

Its central challenge remains timely: businesses must move beyond compliance and examine how their own decisions distribute opportunity, influence and value.

In practical terms, businesses can:

- Redesign policies and processes that reproduce unequal outcomes;
- Build flexible, supportive workplaces without creating a career penalty for those who use them;
- Strengthen women's representation in leadership and in succession pipelines;
- Direct meaningful procurement spend towards competitive women-owned businesses;
- Open supplier-development, finance and market-access opportunities to a broader pool of women entrepreneurs;
- Recognise care as a workforce and productivity issue; and
- Measure and close unjustified gender gaps in pay, progression and retention.

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The test is not whether a company has a gender policy, a Women's Month campaign or a handful of visible women leaders. It is whether women experience fair access to opportunity throughout the organisation and value chain and whether leaders are willing to examine the data, confront the gaps and be accountable for closing them.

The women of 1956 did not march to ask for symbolic recognition. They demanded structural change. Seventy years later, business should approach women's economic participation with the same clarity. Equity is not charity, and it is not separate from performance. It is a disciplined investment in talent, productivity, resilience and long-term competitiveness. The question for every organisation is simple: where are women still carrying costs that the system has chosen not to see?

NBI's Social Transformation Work

Through its Social Transformation portfolio, the NBI works with companies to embed Gender Equity, Disability and Social Inclusion (GEDSI) across strategy, operations and value chains. Through practical tools, partnerships and collaborative learning, we help organisations translate intent into measurable changes in how people enter, contribute to and advance within the economy.

For more information about the NBI's Social Transformation work, contact:
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