

Malaysia On Right Track To Achieve 55 Per Cent Women Labour Participation - Najib Bernama
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KUALA LUMPUR, May 8 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak said that Malaysia was on the right course to achieve the 55 per cent goal of female labour participation rate this year.

Najib said this was achievable as the women's participation in the workforce had reached 53.6 per cent in 2014 compared to only 46 per cent on 2009.

"That translates to around 600,000 women joining the workforce, and an extra 0.3 per cent of gross domestic product (GDP) growth per year.

"These are tangible results, and I am confident that at this rate of progress we will meet our 55 per cent target by end of this year," he said in his keynote address at the 'Lead the Change - Women on Boards' programme here, Friday.

Prime minister said as Malaysia was on the final lap of its journey to reach high income nation status by 2020, it was essential to harness the talent and energy of women in Malaysia, as equal partners in building a high-income, high productivity economy with the right fundamentals for sustainable growth.

On women's role in top management position, Najib drove home the point that in 2011, the government had introduced a target of 30 per cent of women in decision-making position by 2016.

"We adopted a voluntary approach by encouraging our large public and listed companies to rise to the challenge and increase the diversity of their top management and board.

"And we have made significant progress. In the government, women make up 32.5 per cent of the Jusa C grade and above," he said.

He highlighted that according to the 2015 study on salaries by Hays, a global recruitment firm, 34 per cent of management position in Malaysia were held by women, making the country second in Asia after China.

Compared to the government sector, Najib said the objective of having 30 per cent of women as board members in public listed companies was currently behind target.

"The figure is only 16 per cent at present for public company boards, and for listed boards, the percentage is even smaller at 10.3 per cent.

"So I urged the leaders among you to do more, to take the next step, to break those glass ceiling and install women on your boards," he said.

At the event, Najib announced that from now on government linked companies (GLCs) would, by policy, allowed their executives to serve on boards of other listed companies.

Following this, he also urged all listed companies to follow suit in addition to leveraging on the pool of their own serving women executives when appointing new board members.

"Let all benefit from the wisdom and expertise of our talented female executives," he said.

Furthermore, the prime minister said listed companies would in future be required to disclose the composition and diversity of their boards and top management in terms of gender, ethnicity and age in their annual reports.

Najib later launched the Malaysian Chapter of 30% Club, which is aimed to achieve better gender balances at all levels of organisations.

Also present were Women, Family and Community Development Minister Datuk Seri Rohani Abdul Karim and Minister in the Prime Minister's Department Datuk Seri Idris Jala, who is also the Performance Management Delivery Unit (Pemandu) chief executive officer.

Meanwhile, Rohani told a press conference later that the ministry would continue their efforts to get more women as board members in the corporate sector.

However, she stressed that getting 30 per cent of women in the decision-making position was not a quota but more a target.

She said the 30% Club would serve as a hub of government to achieve the target as it recognised the importance role of women in the development and prosperity of the country.

She also hoped that the Club would play a role in getting placement for the over 900 women who had graduated from a special training programme and were now 'board ready'.

The special training programme was organised by the NAM Institute for the Empowerment of Women (NIEW), an agency under the ministry, jointly with the Malaysian Directors Academy and LeadWomen.

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