

Care work is what makes societies work, progress and reproduce. Without it societies would halt. However this work is usually invisible and not valued since it is done for free in the family. In Latin America although there has been a substantial advancement in women's labor participation only half of them work due to their intensive care responsibilities. They still spend vast amounts of time on domestic and care work: more than 40h per week<sup>1,2</sup>. And the less economic empowerment they have the more time they spend on unpaid work. Women suffer income and time poverty. Yet, time is a basic asset to access opportunities and well-being.

In the region, although care policies are high up in the agenda, substantial deficits persist in terms of access. The burden of unpaid work is higher when women lack access to basic infrastructures (such as electricity or water sanitation) or time-saving technologies (washing machines or gas/electric cookstoves). These deficits are particularly relevant in rural areas. In Latin America, 12% of the rural population has no access to electricity and 64% has no improved sanitation. In Colombia, only 1 in 4 indigenous women in the poorest households have clean energy to cook.

The low coverage of early childcare services (0 to 6 years old) and the aging process put additional pressure. In Dominican Republic only 5% low income households has access to childcare. Similarly, women provide care for more than 80% elders and according to UN Women the needs will triplefold from 2015 to 2050. Aging is female: women live longer and usually have less secured income in the old age and, furthermore, they are also the main providers of care for elders. Non-contributory

---

<sup>1</sup> According to UN Women, women in sticky floors spend 46h in unpaid work, broken ladders 41h and glass ceilings 33h.

<sup>2</sup> Mc Kinsey survey Latin America: 52% say that having more time with their families is the main reason to abandon their employments

pensions for informal workers are extending their coverage, but the needs are still vast.

At BBVA Microfinance Foundation we want to support the full economic empowerment of vulnerable female entrepreneurs (57% of our 2 million clients). We are committed to help them liberate time from their unpaid work and cover their social protection needs. We are currently creating a Women Lab in Colombia directed to the provision of childcare and time-saving technologies.

First, we know that supporting female entrepreneurs in the care sector not only creates progress for them but also have a ripple effect in the community, since parents can leave their infants in an appropriate place while they pursue their economic activities. We have currently educational loans and we are studying to design financial products for education in the early ages (0-6 years old).

On the other hand, providing clean and efficient energies significantly reduces the time women spend on these chores. Our Ecosystem Adaptation loans in Colombia and Dominican Republic enable many rural women to acquire green technologies that can produce gas for cooking, freeing up time for their economic activities and improving their health. In Peru, in partnership with Water.org, we offer loans for home improvements called “Construyendo Confianza” to ensure access to safe drinking water and sanitation at home.

We are also working in the development of specific and affordable health assistances to provide them services that they currently lack (such as gynecological exams). Finally, we are studying a program to encourage microsavings for the old

age in Colombia and Peru. And we are looking at how to support loan repayments during maternity.

The current provision of care is unsustainable. Care must not hinge on women and informal settings within the households. We need to expand access, improve quality and strengthen social protection systems, public services and infrastructure. Public, private and civil society must work together to generate a virtuous circle of recognition, redistribution and reduction of unpaid work. The economic growth, the reduction of the inter-generational transfer of poverty and the increase of social inclusion are at stake, so we can reach the 2030 Agenda and the Beijing Declaration.