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WHEN WOMEN THRIVE, HUMANITY THRIVES: AN OPEN LETTER

I am writing to you from the women's pavilion at Expo 2020, which feels like a melting pot right now. The focus is on the central role women have played throughout history. The mood is electric, and the motto is: "When women thrive, humanity thrives."

With this as my vantage point, I feel especially grateful to have the privilege of reaching out to you on International Women's Day with a message that is deeply close to my heart, and that I have the sincerest hope will resonate with you too.

As is well known within our industry, women drive demand for more than 90% of the world's jewellery. Their tastes and preferences shape the market and influence decisions at every level. Also, women make up a huge percentage of the workforce in the industry – up to 50% in many parts of the world. Even though considerable progress has been made to address the challenges facing women in retail facing operations and at executive levels, much less attention has been given to those involved in vulnerable, precarious and often lower-income work, especially women involved in artisanal scale mining. If anything, the pandemic has made them more prone to vulnerability.

In a sobering finding, the World Economic Forum reports that the impact of the COVID-19 pandemic has increased the gender gap by a generation from 99.5 years to 135.6 years. It has exacerbated the gender pay gap to the disadvantage of women with family responsibilities, due largely to the childcare and educational requirements imposed by COVID-related closures and lockdowns. Across the globe, women earn less, save less, hold less secure jobs, are more likely to be employed in the informal sector. They have less access to social protections and are the majority of single-parent households. Their capacity to absorb economic shocks is therefore less than that of men.

Also, the rapidly accelerating climate crisis affects women and girls disproportionately and as is now widely recognised, creates a self-fulfilling vicious circle. By which I simply mean that we cannot save the planet from the impending climate emergency without meaningful advances in women's rights and gender equality.

I am calling on our industry leaders and stakeholders to join forces and ramp up and accelerate efforts to make gender equity a reality for all. We know that the origins of the challenges here are structural and centuries-old. Hence, we need approaches and solutions that are systemic as well to achieve comprehensive results and long-term effects, i.e. structural and cultural transformations.

The prize at the end of this is undoubtedly transformational. Equal economic participation by women would add as much as US\$28 trillion to the annual global GDP, according to the McKinsey Global Institute. Our industry has a particularly strong case for championing this cause – a case that spans economic, humanitarian and social grounds.

We at RJC strongly believe that education is critical to embed a culture of diversity and inclusion in all organizations, and I am immensely proud to announce the Gender Equality Toolkit for SMEs, developed with BSR, in partnership with Cartier and Swarovski. This will provide practical guidance to SMEs to help them start their journey in incorporating gender equality at the core of

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their business culture.

To launch this toolkit, we are hosting an online webinar on March 24th. I urge you to join us by registering here.

I am reflecting back on a similar note I sent on the occasion of the International Day of the Girl. This was two years ago and the world seemed like a very different place. These words by Audre Lorde really spoke to me then. And they ring true today.

"I am not free while any woman is unfree, even when her shackles are very different from my own."

At this moment, my thoughts also go out to all the women and men who are affected by the entirely unnecessary war in Ukraine. We know that people on both sides of that border, and around the world, wish for healing, not war.

May we work together to heal and to undo the shackles that constrain and confine us! Let's all be change makers around the globe, expressing our conviction that partnerships between the private sector, civil society, and governments is the pathway to meaningful positive change. Looking forward to working closely together with AWDC, BJOP, CIBJO, Diamonds Do Good, GIT, IAC, JA, JVC, WDC, WJA, NDC, The Plumb Club. Our strategic partnership with the UNGC reflects this vision of collaboration.

I hope the beautiful <u>poem</u> by Emithal (Emi) Mahmoud, UNHCR Goodwill Ambassador, touches your heart like it did mine.

Best wishes,

Iris Van der Veken



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