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WOMEN ARE NEEDED TO BRING BACK GLOBAL GROWTH

ITC Executive Director launches events in Mexico City aiming to increase sourcing from women vendors.

Ms. Patricia R. Francis, Executive Director the International Trade Centre (ITC), today presided over the opening in Mexico City of the annual events of the Global Platform for Action on Sourcing from Women: the 4th Senior Executive Roundtable on Sourcing from Women Vendors and the Women Vendors Forum and Exhibition 2012.

Speaking ahead of the roundtable Ms. Francis said: "Increasing sourcing from women vendors is central to, not only the goal of bringing more women into trade and including more women in the global value chains, but to bring back global growth, which is the goal of the G20 finance ministers who are also meeting in Mexico City today."

Ms. Francis pointed out that while US\$11 trillion is spent by governments on procurement worldwide every year, only 1% of procurement contracts are won by women. "It is clear that there is not enough awareness among government and business leaders about the importance of sourcing from women vendors and sourcing from women vendors."

More than 100 delegates from governments, enterprises and trade support institutions participated in the 4th Executive Roundtable on Sourcing from Women Vendors to discuss mechanisms through which procurement can be leveraged for the benefit of women.

Carlos Casas, Head of Export Promotion, ProMexico, said: "Women still constitute the poorer and marginalized population group in a lot of countries. This is an obstacle we have to overcome so that they too can enjoy the benefits of free trade."

Elizabeth Vazquez, CEO of WEConnect International, said: "Women have the human right to do business, but investing in women is a wise business decision. "She added: "We want more money in the hands of women. Women spend more on their families, education, health and their communities."

Alyse Nelson, CEO and President of Vital Voices, said: "This is an opportune moment for us to leverage the innovation and strength of global public-private partnerships to connect business leaders poised for growth with the right partners to achieve mutual benefit and lasting social impact."

Today's roundtable comes ahead of the Women Vendors Forum and Exhibition 2012, which will be held at Mexico's Ministry of Foreign Affairs tomorrow and Wednesday (6-7 November).

The 4th Senior Executive Roundtable on Sourcing from Women Vendors is organized by ITC in association with the Ministry of Foreign Affairs of Mexico, ProMéxico and WEConnect International.

ITC is the joint agency of the World Trade Organization and the United Nations, and is devoted to helping small and medium-sized enterprises in developing countries become more competitive in global markets and thus to speed up sustainable economic development and contribute to the achievement of the Millennium Development Goals.

For further information: www.intracen.org/projects/women-and-trade/events/wvef-II/

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