



BRIDGING THE GAP:
CLIMATE ACTION AND
GENDER EQUALITY IN A
CHANGING GLOBAL POLICY
ENVIRONMENT

Interview



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For quite some time, research¹ have recognized the critical linkages between the green transition and social transformation, including the deep connection between climate change and gender equality. Women are essential to strengthening climate resilience and driving sustainable solutions, yet they remain largely underrepresented in decision-making. At the world climate conference COP29 in Baku, women represented only 8 out of the 78 world leaders participating². The reversal of ESG regulations has added new challenges, with critics arguing that ESG considerations undermine financial performance. In this shifting global policy landscape, investors play a crucial role in staying the course – driving climate action, advancing gender equality, and addressing their interconnectedness.

To explore the linkages between the green transition and gender equality, and to shed light on investors' role in addressing these linkages, **Caroline de Leeuw den Bouter**, Head of Sustainability and Member of the Executive Management at **ESG-AM** organized an interview with **Dr. Marie-Luise Walther**, Intergovernmental Analyst at **UN-Women**.



DR. MARIE-LUISE WALTHER

Intergovernmental Analyst at UN-Women



CAROLINE DE LEEUW DEN BOUTER

ESG-AM's Head of Sustainability

¹ UN-Women (2023). A gender-responsive just transition for people and planet. [Link here](#).

² Care International (2025). COP29: Only 8 out of 78 world leaders attending are women. [Link here](#).

Caroline de Leeuw den Bouter: Marie-Luise, why is gender equality central to the global climate agenda?

Marie-Luise Walther: The climate crisis is not gender neutral. Women and girls experience differentiated impacts, which amplify existing inequalities and pose unique threats to their livelihoods, health, and safety. At the same time, women's and girls' leadership is essential for driving solutions that are sustainable and effective in responding to climate change. The just transition towards low-emission economies presents a critical opportunity for addressing inequalities and stimulating green growth.

Caroline: Can you elaborate on how climate change affects women differently?

Marie-Luise: Women and girls are affected by climate change in several distinct ways. Let me highlight four examples. First, women have less access to critical resources such as land, water, energy, information and finance, limiting their ability to respond to climate shocks. For example, women and girls in Sub Saharan Africa spend 250 million hours per day on water collection, more than three times that of men and boys – and at longer and longer distances due to climate change³. Second, women are overrepresented in informal, low-wage, and precarious work, while bearing heavy care, domestic and community work responsibilities, limiting their ability to cope with climate shocks. Our research⁴ indicates that globally, by 2050, under a worst-case scenario, climate change may push up to 158 million more women and girls into poverty. Third, after disasters, women face significant barriers in accessing relief and assistance, undermining their livelihoods and recovery. And fourth, growing evidence indicates that climate change leads to increase violence and harassment against women and girls in both public and private spaces. It is equally important to emphasize that women are not just victims. They lead grassroots climate initiatives, develop innovative solutions, and drive community resilience. Without integrating their voices into climate policy and action, we miss out on crucial perspectives and solutions.

Caroline: What successes have been achieved by integrating gender equality into climate policy and action so far, and how do you see the future unfolding?

Marie-Luise: There is a lot to be optimistic about. We are seeing stronger participation of women and women's organizations in climate policy-making at all levels, from Conferences of the Parties to global environmental agreements (COPs) to local community gatherings. At UN-Women, we work closely with governments on the one hand, as well as with local women's and youth organizations on the other, to support community-driven solutions. These local initiatives offer a holistic and inclusive approach to addressing climate change – as well the interconnected crises of biodiversity loss and land degradation. The future of such initiatives hinges on

³ UN-Women (2024). Progress on Sustainable Development Goals: The Gender Snapshot. [Link here](#).

⁴ UN-Women (2024). Progress on Sustainable Development Goals: The Gender Snapshot. [Link here](#).

maintaining momentum and securing long-term commitments from governments and the private sector.

Caroline: What are the key challenges in addressing gender equality and climate change?

Marie-Luise: Access to financing remains a critical challenge to advancing and scaling up gender-responsive climate action. Climate finance that specifically targets gender equality considerations – including both risks and opportunities – is urgently needed to shift from fossil fuel dependency to low-emissions, climate-resilient and sustainable economies. At the same time, a growing backlash against women’s rights is threatening the progress achieved to date. Over the past decade, significant advancements have been made in integrating gender equality into climate policies and actions. However, recent political shifts are putting these gains at risk. Countries that once championed gender-responsive climate policy and action are now pulling back, undermining efforts to build sustainable and inclusive solutions.

Caroline: Also, for investors, supporting sustainability—including gender equality—is becoming increasingly complex, given the evolving political context. From your perspective, what can be done to promote investments in both gender equality and climate action?

Marie-Luise: Gender equality and climate considerations must be integrated into the core decision-making processes for all investments. And this needs to go beyond a check-the-box exercise. This means adopting gender-responsive investment strategies, actively engaging with portfolio companies, and demanding transparency in how businesses address gender equality and climate change. Research⁵ shows that leadership diversity is also convincingly associated with holistic growth ambitions and positive social and environmental impact. By directing capital towards these businesses, investors can drive meaningful change.

Caroline: Robust policy frameworks can help investors when promoting ambitious sustainability targets and good progress in the real economy. For example, the availability of comprehensive and comparable sustainability-related data hinges on well-designed and consistent policies. Policies also serve as a reference during engagement activities with companies. At ESG-AM, we participate in collective policy engagement initiatives to advocate for ambitious and robust policy frameworks on sustainability topics. What do you see as the biggest barrier to integrating gender and climate considerations effectively at the policy level?

Marie-Luise: One of the barriers to integrating gender and climate considerations effectively is the lack of political will and insufficient commitment to gender-responsive climate action. While there is growing recognition of the linkages between gender equality and climate change, policies often overlook the specific needs and contributions of women and girls. Without gender-

⁵ McKinsey (2023). Diversity matters even more: The case for holistic impact. [Link here](#).

responsive policies, achieving meaningful change remains a significant challenge. That is why it is important to make the case for integrating gender equality and climate considerations into investment and policy frameworks more visible. When businesses and policymakers recognize that these principles drive gender equality and long-term financial stability, resistance starts to break down. Advocating for responsible business practices can help accelerate this shift. The OHCHR "Guiding Principles on Business and Human Rights: Implementing the United Nations 'Protect, Respect and Remedy' Framework"⁶ offers valuable guidance for businesses in aligning their operations with human rights standards, which in turn supports gender and climate goals.

Caroline: That's an important point. And what do you think investors can do to promote the consistent integration of gender and climate issues into policy frameworks, and that targets continue to be ambitious?

Marie-Luise: Gender-responsive climate action is about doing what is right while ensuring long-term economic resilience. Investors, policymakers, and businesses must work together to embed these principles into international agreements, corporate governance and investment strategies. That is how we create a thriving and resilient future. Also, diversity within financial institutions plays an important role. Women are still a minority among investors, which influences investors' policies, approaches and the design of investment strategies.

Caroline: I fully agree. At ESG-AM, we uphold strong ambitions on climate and gender at both the institutional and product levels. We are convinced that tackling climate change and social inequalities is essential for stable economic growth and long-term returns. We remain deeply committed to sustainability, proactively adapting to market shifts to ensure our investment decisions stay well-informed and sustainability-driven also in an evolving policy environment.

Thank you, Marie-Luise, for sharing these valuable insights. It's clear that policymakers and investors have a critical role to play in shaping a future that is both sustainable and just.

⁶ OHCHR (2012). Guiding Principles on Business and Human Rights: Implementing the United Nations 'Protect, Respect and Remedy' Framework. [Link here](#).

 **Contact**

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For further inquiries, please reach out to our Sustainability Team, headed by Caroline de Leeuw den Bouter: caroline.deleeuwdenbouter@esg-am.com

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