

MEDIA RELEASE

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Unpaid care worth \$650 billion pa: time to value it!

Today more details of the care economy were made public when Sex Discrimination Commissioner, Elizabeth Broderick, released a report that recommends reforms to value unpaid caring in Australia and thus remove the lifelong economic disadvantage experienced by many people who care; predominantly women.

'We welcome this report as it adds to the work released last year by economic Security4Women and demonstrates not only how the current superannuation, taxation and employment systems severely disadvantaged people who provide unpaid care but reminds us once again that the majority of caring in our community is undertaken by women' said Sandra Cook, Chairperson of eS4W.

'Our work was the first comprehensive quantification of the Australian care sector, paid and unpaid. We found that the care economy in Australia was worth an estimated \$762.5 billion (in 2009-2010).

While paid care was worth \$112.4 billion - 8.8 per cent of GDP - providing nearly 20 per cent of all paid employment, unpaid care was imputed at a staggering \$650.1 billion. This is equivalent to

- 50.6 per cent of Gross Domestic Product (GDP) and
- 11.1 million FTE workers; and
- 1.2 times the total Australian full time employed work force! and
- Women contributed 60 per cent of these 21.4 billion hours of unpaid care work undertaken across Australia in this period'.

'The care economy and the hours of work it involves make a significant contribution to our wealth and wellbeing; however it has not received the recognition it deserves. Imagine a life without it and its significance is obvious?' added Kimberly James, Executive Officer of eS4W.

'We are concerned that the supply of paid and unpaid care can meet our future demands, especially of an aging population. We have therefore called for increased understanding of the value of care and support the reforms suggested by the Human Rights Commission'.

'The Care Economy is a core issue for eS4W and one we will be taking to the next election. We aim to take up the challenge offered by Commissioner Broderick who said that the *Investing in care* report was intended as a discussion paper that would *kickstart consideration of potential policy reforms in Australia*'.

On 27th March eS4W is hosting a public forum in Sydney to consider the findings of this report released today, as well as the work they commissioned and two other reports: one that has a focus on the retention of mature age women workers in the care economy and another on the caring activities of Indigenous men and women in regional and remote parts of Australia.

This forum will bring a spotlight onto the care economy in Australia; its significance to current and future productivity in Australia; the structural challenges being faced now and into the future; the impacts on women as primary paid and unpaid care workers. We aim to consider solutions to the challenges and action to advance these solutions.

- Copies of Counting on Care Work in Australia are available at [Counting on Care Work in Australia](#).
- Information about the forum is available at <http://www.security4women.org.au/the-australia-care-economy-a-gender-perspective>

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