By Arancha González;

When I first met the Accra-based fashion designer Chiedza Makonnen in 2014, her sales beyond Ghana were minimal. Yet today, Makonnen's brand, Afrodesiac Worldwide, is featured on the red carpets of Hollywood and the stages of the Essence Festival in New Orleans. Because Makonnen cracked the "export code," her company has scaled up production, tripled its staff, and vastly expanded its media profile.

Cracking the export code means overcoming the notion that businesses owned and managed by women cannot be global, because meeting the standards required for cross-border trade is too challenging and expensive. It is widely assumed (albeit not stated outright) that women-owned businesses are riskier and therefore less attractive to investors. But just as women 50 years ago burned their bras to destroy a symbol of oppression, women today must remove the barriers preventing them from trading freely in the global economy.

To be sure, on this International Women's Day, women in many countries are better off and enjoy more opportunities than their mothers and grandmothers did, owing to significant improvements in access to education and health care. But major gaps remain, and, given the slow and uneven pace of progress, there is no room for complacency.

According to the World Economic Forum, closing the overall gender gap across 106 countries will take 108 years if we continue at the current pace of change; in Sub-Saharan Africa, where the problem is most acute, it will take at least 135 years. And the single largest gap is economic; closing it will take an estimated 202 years.

Gender inequality is a truly global problem that persists even in the most gender-equal countries. Still, there are bright spots that can guide others. In Norway, for example, women now hold the three highest government positions (prime minister, finance minister, foreign affairs minister) for the first time in the country's history. In Rwanda, ministerial positions are perfectly balanced between genders, and 61% of parliamentarians are women. And in Barbados, a woman now serves as prime minister for the first time.

Unfortunately, trade and business seem to be lagging behind politics. Despite Norway's groundbreaking 2007 law requiring that women hold 40% of corporate board seats, women still occupy disproportionately fewer top management

positions. Across the Norwegian public and private sectors, fewer than one-quarter of senior executives are women; and in 2017, a mere 15 out of 213 publicly listed companies were run by women.

True, Bloomberg's 2019 Gender-Equality Index of companies in 36 countries suggests that businesses are doing more to ensure that women make it to the C-suite and boardroom. Yet the grim truth is that women remain on the economic fringes in most countries around the world.

Women's economic marginalization is a problem for everyone. According to the World Bank, men's lifetime earnings are more than $23,000 above those women, on average, implying that $160 trillion in human-capital wealth – the equivalent of two years of global GDP – is simply being left on the table. Including the one billion women who remain on the margins in the formal economy worldwide would be like adding another China and another United States. As I and many other gender-equality advocates have been saying repeatedly in recent years, "You cannot win the match with half the team on the bench."

At the International Trade Center, we are working to enable women to crack the export code and join men as equal players on the global economic playing field. Our research from 25 countries finds that only one in five exporting companies are owned by women, owing to significant gender-based discrimination.

With the ITC's SheTrades Initiative, we hope to connect three million women entrepreneurs to global markets. Mekonnen is just one of many women who have already benefited from the program. Others include Sonia Mugabo in Rwanda, whom Forbes Africa has included on its list of promising young entrepreneurs, and Anyango Mpinga, who is now one of Kenya's leading designers.

Success in fashion design is not the only thing these three women have in common. Before signing up to the SheTrades Initiative, they all encountered gender-related barriers when trying to scale up their businesses. But millions of other women entrepreneurs still need to crack the export code. If the barriers they face are not addressed, we will never achieve gender equality within our lifetimes.

Enabling women's full participation in global trade is not just a moral issue. It is also an economic imperative, because thriving export sectors improve competitiveness and create better-paid jobs. And while there is no magic solution, the SheTrades Initiative and similar programs show that it can be done. With the right policies in

place, men and women alike will be better off.

The first step is to equip women entrepreneurs with the tools, skills, and confidence needed to crack the export code. Once they've done that, there is no limit to what they can achieve.

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