ESCAP
Economic and Social Commission for Asia and the Pacific

SESSION 3

BACKGROUND NOTE

Financing Disability Inclusion: Crossing the Impact Frontier

Social Development Division
Wednesday, 9 December (13:30–16:30 UTC+7)
United Nations Conference Center, Conference Room 3
Bangkok, Thailand and Online

Executive Context and Strategic Rationale

The Asia-Pacific Regional Forum on Investing in Economic Empowerment of Persons with Disabilities advances a fundamental transition from traditional welfare approaches toward systemic economic empowerment. Operationalizing this transition requires a pivotal shift in positioning disability inclusion as an investable frontier rather than a charitable obligation.

Disability inclusion represents an untapped market and economic opportunity. Economic exclusion is not an inevitable outcome; it is the result of capital flows, market mechanisms, corporate supply chains, and digital infrastructures that were designed without accessibility and inclusion in mind. While traditional philanthropic grants and public welfare budgets play an essential initial role in upholding the rights of persons with disabilities, they lack the scale and continuity required to close inclusion gaps. Session 3 explores how market-driven impact investment, blended finance architectures, and innovative financial instruments can channel capital into disability inclusion at scale while delivering commercial and social returns.

Demographic Scale and Current Labour Force Participation Disparities

- **Regional Scale**: Asia and the Pacific is home to approximately 750 million persons with disabilities—representing one in six people in the region—of whom 472 million are of working age.[1]
- **Labour Force Gap**: Across Asia-Pacific countries with available data, the median labour force participation rate for persons with disabilities stands at 25.4 per cent, compared to 60.4 per cent for persons without disabilities. For women with disabilities, participation drops to 20.7 per cent.[2]
- **Informality and Poverty Exposure**: Across countries in the region with available data, a median of 80.1 per cent of employed persons with disabilities work in the informal sector, compared with 66.2 per cent of employed persons without disabilities. In some countries, adults with disabilities are two to three times more likely to experience multidimensional poverty than adults without disabilities.[3]
- **Digital Access Gaps**: Only 16 per cent of Asia-Pacific countries have adopted a digital inclusion strategy specifically targeting persons with disabilities.[4]

Market Opportunity and Cost of Exclusion

- **Global Disability Consumer Market & Silver Economy**: The global consumer market comprising persons with disabilities, their families, and allies is estimated at US$12 trillion to US$13 trillion in annual disposable income.[5] In India alone, the disability consumer base of 150 million individuals controls spending power exceeding INR 12 lakh crore (approximately US$126 billion).[6] Driven by rapid population ageing, the

[1] ESCAP, 'Disability-inclusive development', available at www.unescap.org/our-work/social-development/disability-inclusive-development (accessed 30 October 2026); and ESCAP (2021), Disability at a Glance 2021: The Shaping of Disability-inclusive Employment in Asia and the Pacific (ST/ESCAP/2981). The working-age estimate of 472 million is calculated as 15 per cent of the Asia-Pacific working-age population at mid-year 2020.
[2] ESCAP (2021), Disability at a Glance 2021: The Shaping of Disability-inclusive Employment in Asia and the Pacific (ST/ESCAP/2981). Medians are based on estimates for 23 countries in the region with available data.
[3] ESCAP (2022), The Workforce We Need: Social Outlook for Asia and the Pacific 2022, Bangkok; and ESCAP (2022), Implementation of the Incheon Strategy to 'Make the Right Real' for Persons with Disabilities in Asia and the Pacific (ESCAP/APDDP/2022/2). The informal employment medians are based on 11 countries in the region with available data. The multidimensional poverty finding is based on 15 countries with available data, in all of which adults with functional difficulties were more likely than adults without to experience multidimensional poverty.
[4] ESCAP (2022), *Three-Decade Journey towards Inclusion*.
[5] Return on Disability Group (2020), '2020 Annual Report: The Global Economics of Disability, p. 62.
[6] Tellis, S. (2025) 'The INR 12-lakh crore opportunity brands are missing', Campaign India, 4 December. [Conversion basis and date for the United States dollar equivalent to be stated; US$126 billion implies about 95 rupees to the dollar.]

regional silver economy was projected to reach US$4.56 trillion by 2025, with 46 per cent of individuals aged 60 and above experiencing disability.[7]

- **Cost of Exclusion**: Excluding persons with disabilities from the labour force is estimated to cost between 3 and 7 per cent of GDP, based on ILO modelling across ten low- and middle-income countries. That cost falls on economies and public budgets, which is why the financing question in this session is a public one as well as a commercial one.[8]

Megatrends Reshaping the Economic Case for Financing Disability Inclusion

- **Labour Market Contraction**: Rapid population ageing in Asia-Pacific has significant implications for workforces, threatening long-term economic growth, tax bases, and supply chain stability. As corporate employers face growing labour shortages, tapping into the region's 472 million working-age persons with disabilities[9] and older workers who may require similar accessibility support becomes an urgent commercial necessity. Financing accessibility within and beyond workplaces, assistive technologies, and skill adaptation directly addresses workforce supply pressures, unlocks overlooked talent, and drives corporate innovation.
- **Digitalization as a Transformative Frontier**: The rapid digital transformation of financial services, workplace architectures, and commerce across Asia-Pacific opens unprecedented opportunities for inclusive growth. Digitalization enables scalable solutions—ranging from AI-driven assistive technology and accessible digital public infrastructure (DPI) to e-commerce market access and remote work platforms. However, without deliberate capital deployment into digital accessibility and closing disability digital divides, digitalization risks widening inequality. Strategic impact financing is essential to ensure that digital platforms, fin-tech solutions, and digital public goods are accessible by design, thereby unlocking new market opportunities for workers and entrepreneurs with disabilities, as well as older persons.

[7] Singapore University of Social Sciences (2023), 'Ageing Asia and SUSS join forces to organise the world's biggest ageing festival in Singapore', 12 May; United Nations Department of Economic and Social Affairs, 'Ageing and disability'.
[8] Buckup, S. (2009), The Price of Exclusion: The Economic Consequences of Excluding People with Disabilities from the World of Work, Employment Working Paper No. 43, Geneva: International Labour Office. The estimate is modelled across ten low- and middle-income countries in Asia and Africa and is presented here as an order of magnitude, not a measured value.
[9] See footnote 1.

The Investable Dimensions of Disability Inclusion

Session 3 establishes that capital can be deployed across a range of specific, bankable investment pathways that directly intersect with digitalization, and labour market adaptation, including but not limited to:

- **Assistive Technology (AT)**: More than 2.5 billion people globally need at least one assistive product, and nearly one billion of them cannot obtain one. For the four highest-priority products alone (hearing aids, prostheses, spectacles and wheelchairs), investment in closing the access gap is estimated to return nine dollars for every dollar invested.[10]
- **Employment and Livelihoods**: Funding the upfront investments required for inclusive skills development, workplace physical and digital accessibility, assistive device provision, and reasonable accommodation enables enterprises to reduce turnover, ease labour shortages, and capture overlooked talent.
- **Supply Chain Engagement**: Inclusive procurement serves as a resilient sourcing strategy to ease supply chain pressures, providing a diversified and stronger supplier base for accessible products. In New Zealand, the Lucy Foundation has built a disability-inclusive coffee product supply chain.[11]
- **Entrepreneurship and Financial Inclusion**: Addressing the unbanked status of entrepreneurs with disabilities through tailored microfinance, credit guarantees, and digital platforms, demonstrated by Taobao's "10,000 Entrepreneurs with Disabilities" initiative in China using AI-powered e-commerce tools.[12]
- **Accessibility Market Expansion**: The global market for assistive products is valued at approximately US$26 billion to US$31 billion and is set to double in value within nine years.[13] Fast-growing product categories include smart rehabilitation robotics, accessible information systems, wearable sensor devices, and adaptive clothing driven by demand from healthcare facilities, rehabilitation centres, elderly care homes, and individual consumers.
- **Universal Design-Based Products and Services**: Designing infrastructure, digital platforms, and consumer goods for universal usability expands target markets while lowering retrofitting expenses. Organizations investing in universal design realize an average revenue return of more than US$9 for every US$1 spent on inclusive design features.[14]

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[10] World Health Organization and UNICEF (2022), Global Report on Assistive Technology, Geneva; and ATscale, the Global Partnership for Assistive Technology (2020), The Case for Investing in Assistive Technology.
[11] Zero Project (2025), Zero Project Report 2025: Employment and ICT, Vienna.
[12] ESCAP (2025), 'Inclusion in Action: Advancing disability-inclusive business in China'.
[13] Clinton Health Access Initiative and ATscale, the Global Partnership for Assistive Technology (2025), Assistive Products Market Report 2025.
[14] The Valuable 500 (2024), Nothing About Us Without Us: The Path to Sustained Progress and Accountability in Inclusive Disability Representation, p. 11.

Session Architecture and Discussion Directions

Session 3 is structured into three consecutive parts designed to align vision, macro-architecture, and micro-capital deployment:

Part 1: Setting the Market Imperative

Part 1 establishes the rationale for transitioning from grant dependency to capital market participation. Keynotes examine why financial markets have lagged moral and business consensus, how demographic ageing and workforce contraction make inclusion urgent, how organizations of persons with disabilities (OPDs) are building demand-side commercial readiness, and how stock exchange sustainability rules and deliberate action can mobilize investors and markets.

Part 2: Building the Blended Finance Architecture

Part 2 addresses macro-level ecosystem design. The discussion focuses on using public and grant capital to de-risk investments:

- **Catalytic Donor perspective**: Explains how sovereign donors deploy first-loss capital and concessional facilities—such as DFAT's A$50 million Indo-Pacific disability-led development commitment.
- **Multilateral De-risker perspective**: Outlines how multilateral development banks like the Asian Development Bank (ADB) can integrate disability lens criteria into sovereign loans and credit enhancement structures.
- **Capital Market Accelerator perspective**: Details how market regulators like Bursa Malaysia consider ESG disclosure requirements and targeted investor education and support to ready the market for disability inclusion.

Part 3: Mobilizing Active Impact Capital

Part 3 shifts to micro-level capital deployment, deal structuring, and portfolio management:

- **Institutional Private Investor perspective:** Shares commercial investment frameworks for institutional private investors like the International Finance Corporation (IFC), drawing on the IFC "disability lens" investment guide and its recent research and technical playbooks developed to address corporate workforce supply needs in Viet Nam.
- **Innovative Instrument Designer perspective:** Demonstrates how thematic financial products—such as Women's Livelihood Bonds and Orange Bond architecture—can be adapted for disability inclusion, building established experiences from IIX.
- **Venture Philanthropist perspective:** Highlights how venture philanthropy provides patient growth capital and operational backing to help social purpose organizations—including those for disability-related impact—achieve commercial viability and scale.

Organizations of Persons with Disabilities (OPDs) as Essential Co-Designers

A core premise of Session 3 is that impact investment and other financing initiatives designed for persons with disabilities without their active participation risk commercial and social failure. OPDs provide ground-level market intelligence that external investors cannot replicate.

Key Anticipated Takeaways

Session 3 aims to move regional finance leaders from conceptual discussion to concrete, actionable next steps:

- **Shared Conviction on Investability**: Establishing regional consensus that disability inclusion is a commercially viable, high-growth investment theme across several investable dimensions, essential for addressing regional labour market contraction and digital access gaps.
- **Multi-Stakeholder Capital Stack Alignment**: Defining precise roles for sovereign donors (first-loss grants), multilateral development banks (guarantees and concessional loans), exchanges (ESG listing rules and market influence), impact investment firms (thematic bond architecture), and venture philanthropists (patient growth equity).
- **Frameworks to Prevent Impact-Washing**: Adoption of rigorous, OPD-informed mechanisms to ensure capital reaches underserved communities and creates tangible results for the disability community.
- **Milestone Action Planning**: (i) Assessing market readiness and pipeline options for a pilot regional Disability Inclusion blended finance facility or thematic bond; (ii) Forming a technical working group among key players to shape this agenda further and support further mobilization and implementation of milestone actions.

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