

Foreword

Women are a driving force for development, economic growth and wellbeing. Yet, despite their dynamism, women still have unequal access to schools, jobs and leadership positions. In May 2013, OECD Ministers endorsed a *Recommendation on Gender Equality in Education, Employment and Entrepreneurship* with the aim of improving societal equity and promoting sustainable growth by enabling societies to better leverage all of their existing talents.

The OECD has been at the forefront of efforts to bring analytical evidence to bear on the gender gap, showing how societies can be better off if women have greater access to social and economic opportunities. Building on this evidence, the MENA-OECD Investment Programme identified women's entrepreneurship as one of the main drivers of economic growth, competitiveness and job creation in the MENA region. Within the Programme, the OECD-MENA Women's Business Forum (WBF) has been working for the past five years to positively impact gender equality in entrepreneurship and help guide reforms in the region to provide women with greater economic opportunities.

Women's entrepreneurship remains a major untapped resource in a region where new sources of growth and jobs are urgently needed. Despite a growing pool of highly educated women who want to work, the rate of MENA women's labour force participation is the lowest in the world at 24%, compared to more than 60% on average in OECD countries. This undermines entrepreneurship, because work experience is a key determinant of enterprise success and sustainability. With only 12% of women running their own businesses, compared to 31% of men, the MENA region has the largest gender gap in entrepreneurship in the world, as well as a high attrition rate for women-led firms. Enabling women to participate fully in the economy, both as employees and entrepreneurs, would bring high economic and social returns for MENA societies.

The *Women in Business 2014* publication assesses progress made since the 2012 edition and provides policy guidance for further reform in key areas. It builds on the first edition's assessment of the overall policy framework and measures to promote women's entrepreneurship in 18 MENA economies, and focuses its analysis on three essential areas for women's entrepreneurship development: i) data collection and research; ii) business development services and information; and iii) access to credit and financial services. The recommendations aim to mobilise stakeholders from across society – governments, the private sector, business associations and civil society – in a collective effort for continued improvement in the business climate for women entrepreneurs in the MENA region.

The *Women in Business 2014* report is another milestone in OECD efforts to support women's economic empowerment in the MENA region. Our partners in the region can count on the OECD's continued support in helping unleash women's full potential to generate sustainable growth and prosperity for all.



Angel Gurría
OECD Secretary-General

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Nicola Ehlermann-Cache, Acting Head of the MENA Division in the OECD Global Relations Secretariat (MENA/GRS), conceived, developed and managed the projects under which the various chapters of this publication were developed. Elsa Pilichowski and Sabri Draia, reviewed the publication in depth. Valuable comments and contributions were provided by Anthony O’Sullivan, Vanessa Vallée, Fares Al-Hussami, Chou Nuon and Sophie Teyssier, MENA/GRS Secretariat.

- The first chapter, Gender inequality and entrepreneurship: a statistical portrait of the MENA region, was principally prepared by Susan Joekes, Director of SPJ Consulting, Senior Consultant to the OECD and Member of the WBF, with the editorial support of Parmjeet Bouffay and Lutz Sager, MENA/GRS Secretariat.
- The second chapter, Analysis of business development service provision and incubation for women entrepreneurs in the MENA region, was primarily prepared by Lois Stevenson, SME and entrepreneurship Expert, Senior Consultant to the OECD and Member of the WBF, with the editorial support of Rayann Koudaih, MENA/GRS Secretariat.
- The third chapter, Expanding the financing options of women-led businesses in the MENA region, contains two sections. The first section, “Better targeting banks’ financing practices on women-led businesses in the MENA region: results of a survey led by the OECD in collaboration with the Union of Arab Banks”, explores the supply-side aspect of bank financing. It was drafted by Audra Shallal, Managing Director, Boss Consulting and Member of the WBF, and Parmjeet Bouffay, MENA/GRS Secretariat. The second section, “Helping women entrepreneurs define their financial needs and sources of funding: a practical guide”, looks into the demand side of business financing. It was prepared by Estelle Brack, Senior Economist at Groupe BPCE and Member of the WBF, and has benefited from the inputs of the OECD Secretariat and the Union of Arab Banks (UAB).

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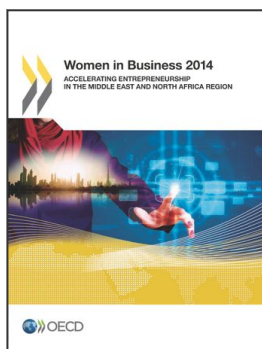
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