

2 Women's self-employment and entrepreneurship activities

There continues to be significant gender gaps in entrepreneurship, including in terms of the numbers of start-ups, their economic impact and the ability of women entrepreneurs to access resources. While some progress has been made, economies are losing innovation and jobs due to these gaps. This chapter presents data on trends in women's entrepreneurship and self-employment across European Union Member States and OECD countries, including activity rates, characteristics and barriers. It also provides an overview of policy approaches and recent policy developments.

Key messages

- **This chapter presents a snapshot of women’s entrepreneurship and self-employment** in European Union (EU) Member States and OECD countries using data from Labour Force Surveys and the Global Entrepreneurship Monitor. It also presents an overview of women’s entrepreneurship policies and programmes in the EU.
- **Women continue to be less active than men in starting and managing new businesses.** About 6% of women in the EU and 9% of women in OECD countries were actively working on a start-up or managing a new business (i.e. less than 42 months old) over the period 2018-22. These were below the rate of men: 8% in the EU and 11% in OECD.
- **Among EU Member States, women were the most active in starting and managing new businesses in Latvia and the Netherlands between 2018 and 2022.** However, there was a high proportion of women in Latvia who reported starting their business because they could not find employment. Among OECD countries, women were the most active in Chile and Colombia, where the size of the informal economy is relatively large.
- **Women are held back in business creation by a range of barriers such as a self-perceived fear of failure and skills gaps.** Nearly half of women in the EU and OECD report that a fear of failure prevents them from starting a business, relative to slightly more than four-in-ten men. Women are about 75% as likely as men to report that they have the skills needed to start a business, reflecting skills gaps as well as differences in self-confidence.
- **If women participated in early-stage entrepreneurship at the same rate as 30-49 year old men, there would be an additional 5.5 million women entrepreneurs in the EU and 24.8 million in the OECD.** In both the EU and OECD, women account for about 73% of the total number of “missing” entrepreneurs. The cost of these “missing” women entrepreneurs is substantial. Recent estimates in Canada and the United Kingdom suggest that GDP would get a boost of about 6%-12% if women were as active as men in starting and growing businesses.
- **Women were less likely than men to report that they expect their new business to create a high number of jobs.** Only 6% in the EU and 11% in the OECD reported that they expect their business to create at least 19 jobs over the next five years relative to 12% of men in the EU and 16% in the OECD. This gap is explained by differences in motivation, as well as differences in the nature of businesses started.
- **The gender gap in self-employment is slowly closing.** The gender gap in self-employment fell by 6% overall in the EU over the last decade, and also decreased in 21 EU Member States. While these trends suggest progress has been made in closing the gender gap in entrepreneurship, it increased substantially over the past decade in several EU Member States: Croatia, Estonia, Latvia, Poland and the Slovak Republic.
- **There is also a gap among self-employed employers.** Self-employed women in the EU were about 30% less likely than men to be employers in 2022.
- **Self-employed women in the EU are, on average, younger than self-employed men.** In 2022, 55% of self-employed women were between 25 to 49 years old relative to 50% of self-employed men. However, the gender gap in self-employment is greatest among very young and older self-employed workers.
- **Tailored support schemes are commonly offered across OECD and EU countries.** However, there is a need for governments to develop stronger policy frameworks so that support schemes have greater continuity, a more efficient resource allocation and more cohesiveness.

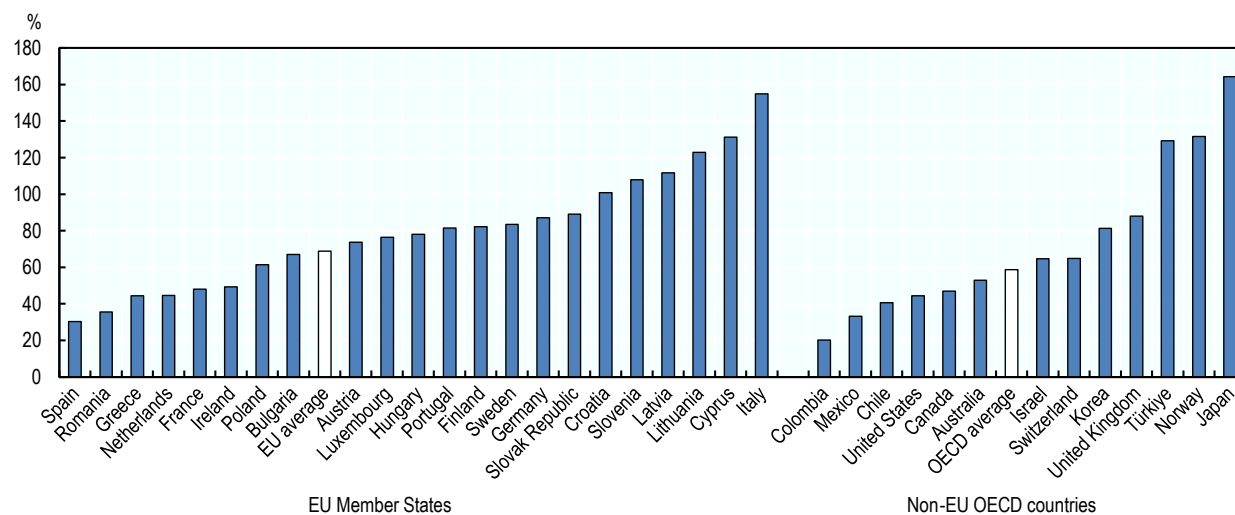
Governments continue to address the gender gap in entrepreneurship

Untapping the entrepreneurial potential of women

Women’s entrepreneurship continues to be a policy priority as a means of economic independence for women and a lever for development, growth and innovation. Yet, the long-standing gender gap in entrepreneurship continues to cost the economy in missed opportunities for job creation, growth and innovation (OECD, 2023^[1]). Recent estimates from several OECD countries suggest that closing this gender gap could have a positive economic impact. Estimates in Canada in 2017 suggest that closing the gender gap in entrepreneurship by 2026 could add up to CAD 150 billion (EUR 102 billion) to the Canadian economy, which is 6% more growth than the status quo forecast for 2017-26 (ISED, 2022^[2]). Similar estimates regarding the United Kingdom suggest that GBP 250 billion (EUR 286 billion) would have been added to the United Kingdom’s economy in 2017 or 12% of GDP if women started and scaled businesses at the same rate as men (Alison Rose, 2019^[3]). Another way to approximate the size of the gender gap in entrepreneurship is to estimate the number of “missing” entrepreneurs. If women participated in early-stage entrepreneurship at the same rate as “core age” men (i.e. 30-49 years old), there would be an additional 5.5 million “missing” women entrepreneurs in the European Union (EU). This represents nearly 70% of current early-stage women entrepreneurs in the EU (Figure 2.1). In OECD countries, the 24.8 million “missing” women entrepreneurs represents nearly 60% of all early-stage women entrepreneurs. At the country-level, relative number of “missing” women entrepreneurs is the smallest in Spain (30%) and Romania (36%) in the EU and Colombia (20%) and Mexico (33%) in the OECD.

Figure 2.1. The number of “missing” women entrepreneurs represent nearly 70% of early-stage women entrepreneurs in the EU

Ratio of “missing” women entrepreneurs to number of early-stage women entrepreneurs, 2022



Note: This figure presents the ratio of estimated “missing” women entrepreneurs (i.e. the number of women entrepreneurs that there would be if women were as active as 30-49 year old men in entrepreneurship less the number of actual women entrepreneurs) relative to the number of actual women entrepreneurs.

Source: OECD calculations based on (GEM, 2023^[4])

Policy frameworks for women’s entrepreneurship are well-developed in some countries, while in others they remain incomplete or ineffective. Policy frameworks are often articulated in high-level policies, strategies and action plans. About half of EU Member States (15) have a women-specific entrepreneurship strategy that has been developed either as a stand-alone strategy or embedded within a broader entrepreneurship or labour market strategy. Moreover, the majority of EU Member States (22) have clearly defined a ministry or department responsible for developing policy to support women entrepreneurs.

Overall, there is a need for governments to develop stronger policy frameworks so that women’s entrepreneurship support schemes have greater continuity, a more efficient resource allocation and more cohesiveness. One approach is to create an independent strategy that aims to encourage entrepreneurs among women. For example, the Federal Ministry for Economic Affairs and Climate Action in Germany has created a joint action plan “More women entrepreneurs for SMEs” (*Mehr Unternehmerinnen für den Mittelstand*) (for more information see Box 2.1). Ireland has also prioritised women’s entrepreneurship and the need to reduce the gender gap in entrepreneurial activity in Ireland, notably through a series of action plans for women in business by Enterprise Ireland.

Another approach is to introduce measures to promote and support women’s entrepreneurship through broader national-level strategies, such as Gender Equality Strategies. This approach has been used in the Slovak Republic with the Gender Equality Strategy, which introduces system measures to support women’s entrepreneurship as well as indicators to cover the increase of female entrepreneurs and the creation of a manual for women considering starting a business. Spain has also recently introduced strategies related to the promotion of women’s entrepreneurship. The first is the Strategic Plan for Effective Equality Between Women and Men 2022-25 (Instituto de las mujeres, 2022^[5]), which includes the objective to foster female entrepreneurship, supporting business creation and self-employment. The second strategy is the Rural Woman Challenge (Desafío mujer rural, 2023^[6]), which is an initiative by the Women’s Institute co-funded by the European Social Fund. One of its core objectives is to foster female entrepreneurship and self-employment. The United States also introduced two strategies that include support for women entrepreneurs – the National Strategy on Gender Equity and Equality (The White House, 2023^[7]) as well as the U.S. Strategy on Global Women’s Economic Security (U.S. Department of State, 2022^[8]).

An important success factor for designing effective policy frameworks is to engage relevant actors and clearly articulate roles and expectations for each. For example, the Government of France in partnership with Bpifrance (public investment bank) renewed the framework agreement for women’s entrepreneurship for the period 2021-23 (bpifrance, 2021^[9]). This framework agreement seeks to strengthen public policy efforts that encourage and support the creation or take-over of businesses by women. The framework outlines several key actions to promote women’s entrepreneurship, notably through the development of a new generation of regional action plans for women’s entrepreneurship (PAREF) with the regional governments. Other actions include the improvement of access to existing schemes as well as the development of new support schemes dedicated to women entrepreneurs, additional funding directed to women entrepreneurs, the improvement of attitudes around women’s participation in entrepreneurship through combatting negative gender stereotypes, the mobilisation of ecosystem actors in the implementation of actions supporting the development of women’s entrepreneurship.

Box 2.1. Action plan for “More female entrepreneurs for small and medium-sized enterprises” (*Der Aktionsplan Mehr Unternehmerinnen für den Mittelstand*), Germany

The action plan “More female entrepreneurs for small and medium-sized enterprises” was developed as part of the BMWK initiative “Women in SMEs Crafts, Foundations and Start-ups” which was launched in 2022 to increase the number of women entrepreneurs in Germany.

The strategy is jointly implemented by several actors. It is the result of a partnership-based intensive co-operation between five federal ministries and 27 stakeholders of associations, networks and scientific institutions. Together, they have bundled more than 40 measures in the action plan.

The action plan is structured around several pillars:

- Enhance the availability of financial resources for female entrepreneurs and enhance their access to venture capital investments;
- Enhance the regulatory and operational environment for women engaged in self-employment, thereby fostering increased participation in entrepreneurial activities;
- Foster greater participation of women in the climate sector and the energy transition, with the aim of encouraging their pursuit of careers in skilled trades and STEM fields; and
- Enhance the visibility and recognition of self-employed women in order to acknowledge their contributions and accomplishments.

The measures of the action plan take up many demands of associations and networks as well as political projects of the coalition partners. On the one hand, they make it clear how these demands can be implemented. On the other hand, they initiate discussions to clarify concerns and to explore possible solutions. Through analysis and data collection, they prepare the ground for a fact-based policy design.

The action plan is to be completed with further measures and actors. To this end, the BMWK will maintain regular dialogue with the relevant networks, associations and initiatives. In particular, it will convene additional network meetings and high-level discussions in 2024 and in 2025 to discuss the progress made and, if necessary, to add new measures and actors.

Source: (BMWK, 2023^[10])

Women’s entrepreneurship support schemes are well-established in many countries

Various support schemes and programmes have been implemented to facilitate entrepreneurship among women. Common interventions include tailored or dedicated entrepreneurship training, coaching and mentoring schemes, and networking initiatives (Figure 2.2). Governments also support women entrepreneurs through financial measures, including loan guarantees and grants. The use of microfinance schemes has been growing across EU Member States and OECD countries. While tailored and/or dedicated support schemes are commonly offered across OECD and EU countries, more could be done to connect them to other available support measures in order to facilitate integrated support packages in a cohesive system. For example, participants in training schemes could be more systematically informed about potential avenues for accessing debt and equity financing.

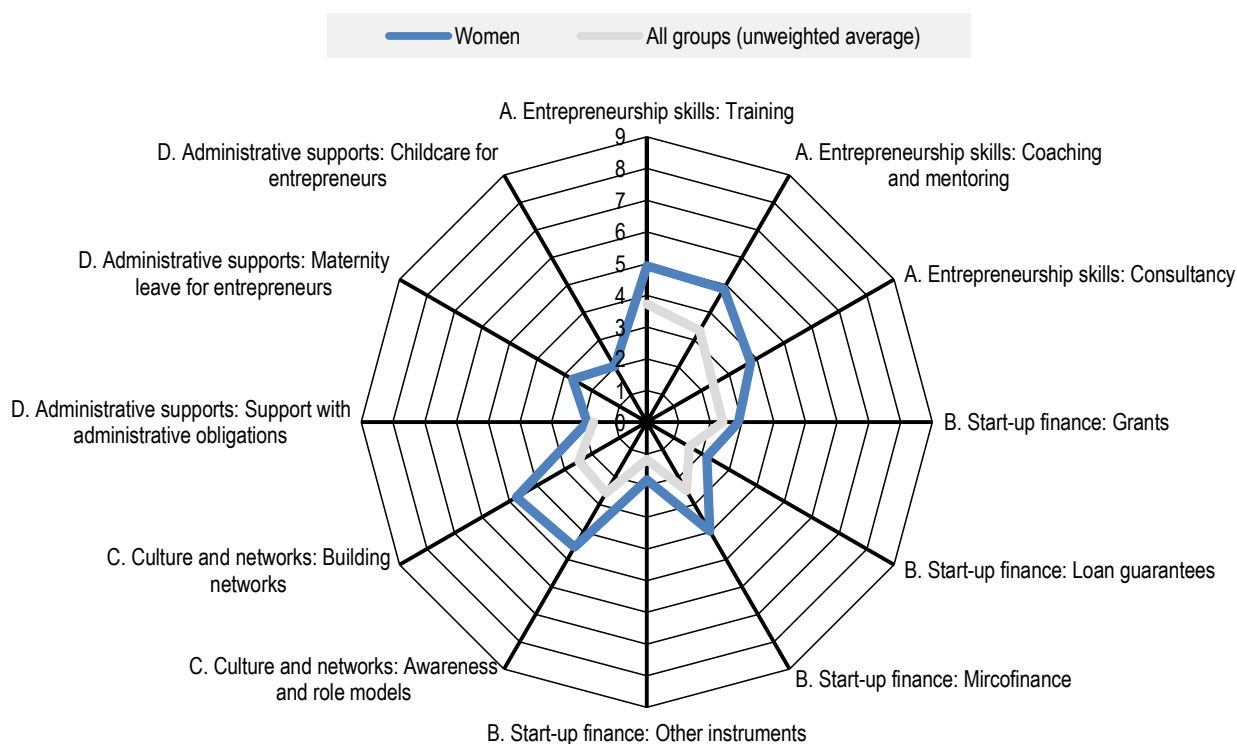
Governments are promoting entrepreneurship as a viable career path for women. There are many initiatives that aim to promote successful women entrepreneurs as role models as well as general promotional campaigns. One approach is to hold annual awards or events to promote successful women entrepreneurs to positively impact others to pursue entrepreneurship. The Ministry of Economic Affairs and

Communications in Estonia organises an annual conference “Empowering women in business” to promote entrepreneurship and provide networking opportunities for women entrepreneurs.

Most governments have dedicated programmes that aim to build entrepreneurship skills among women. The majority of EU governments (20) offer tailored entrepreneurship training programmes for women entrepreneurs as well as tailored coaching and mentoring schemes. These types of schemes seek to address both skills and experience gaps and can facilitate the expansion of professional networks. Programme evaluations often show that schemes for women entrepreneurs help participants to successfully acquire entrepreneurship and business management skills, boost self-confidence and increase motivations for entrepreneurship (OECD/EU, 2022^[11]). Several dedicated initiatives have been introduced in Italy in recent years, including the E-Women Lab and Women in Export project. Moreover, the Government of Italy also launched the Women in Export Objective South programme in 2023, which is a training course specifically for women entrepreneurs in the south of Italy.

Figure 2.2. There is a wide range of policies and programmes available for women entrepreneurs

Availability and quality of entrepreneurship schemes for women in EU Member States, 2023



Note: The figure presents an unweighted average of policy and programme assessment scores for EU Member States. Each policy instrument (e.g. entrepreneurship training) is characterised according to a 9-point scale as described in the Reader’s Guide. The figure shows the average score for women relative to the score for all inclusive entrepreneurship groups combined (i.e. women, immigrants, youth, seniors, job seekers and people with disabilities). Some of the policy instruments displayed are designed specifically for women so there is no comparative policy assessment score for all inclusive entrepreneurship target groups. The policy scores were discussed and verified with governments and stakeholders in national workshops and a written procedure.

Source: (OECD, 2023^[12])

While women entrepreneurs continue to face greater difficulties in accessing finance to start a business than men, governments are committed to increasing women entrepreneurs' access to finance. Women entrepreneurs have diverse needs and face many challenges, which often vary depending on a range of factors (e.g. type of business, sector of operation, size of business, growth objectives, etc.). Therefore, governments have been working to develop and implement a range of financial instruments and accompanying support measures for women entrepreneurs as called for by international organisations such as the OECD (OECD, 2013^[13]) as well as the G7 and G20.

Governments are providing more direct investment to support growth-oriented women entrepreneurs. In Italy, the Women's Enterprise Fund was established with the 2021 Budget Law to provide subsidised financing and non-repayable grants to women-owned businesses. It places a specific focus on women entrepreneurs operating in high-tech sectors. In addition, the Fund includes initiatives to promote entrepreneurship to women and some training programmes. The Fund had initial resources of EUR 40 million, which were increased to EUR 400 million from the resources of the National Recovery and Resilience Plan (MISE, 2023^[14]). In Germany, the Federal Ministry for Economic Affairs and Climate Action expanded its start-up funding for women entrepreneurs and founders. The current EXIST funding programme (*Existenzgründungen aus der Wissenschaft*) has been expanded to include the new EXIST Women programme (*Programmlinie EXIST-Women*), which provides EUR 6.5 million in start-up funding to university-based start-ups or start-ups from research institutions by young women entrepreneurs (BMWK, 2023^[15]).

Integrated support schemes are becoming common in EU Member States and OECD countries. These schemes provide packages of support measures to women, typically including training and finance, to address more than one type of obstacle faced. For example, SPIRIT Slovenia operates the ABC Entrepreneurship Programme which provides women with the opportunity to develop entrepreneurial skills, receive financial support and network with other women entrepreneurs. All women entrepreneurs who successfully complete the training can compete for financial incentives given for the best business model. In Spain, PAEM (Business Support Programme for Women) is a joint initiative by the Women's Institute and the Chambers of Commerce (INCYDE Foundation) that offers business advice, training, information on support programmes, subsidies, financial aid, microfinance, networking, and guidance on how to obtain loan guarantees.

One of the major gaps that governments are starting to tackle is a relative lack of gender-disaggregated data on entrepreneurship, particularly related to access to finance. There are increasing efforts at both the national and international levels to better understand the gender dimension of access to finance, including barriers faced by women and descriptive information on the finance received by women entrepreneurs relative to men (e.g. type, amount, conditions). The G20 recognised this issue in 2013 and developed a basic set of gender-disaggregated financial indicators as part of the G20 Global Partnership on Financial Inclusion (GPFI) and its SME Finance Subgroup indicators (World Bank, 2020^[16]). The 2022 Updated G20/OECD High-Level Principles on SME Financing echo this call for greater efforts to collect gender-disaggregated data (OECD, 2022^[17]). Many countries are working to support this agenda, including the United Kingdom. The UK Government launched a public commitment called the Investing in Women Code in 2019. Signatory financial institutions are committed to collating and publishing a set of financing data by the gender of the business owner (GOV.UK, 2019^[18]).

Activities by women over the entrepreneurship life-cycle

Women continue to be less active in starting businesses than men...

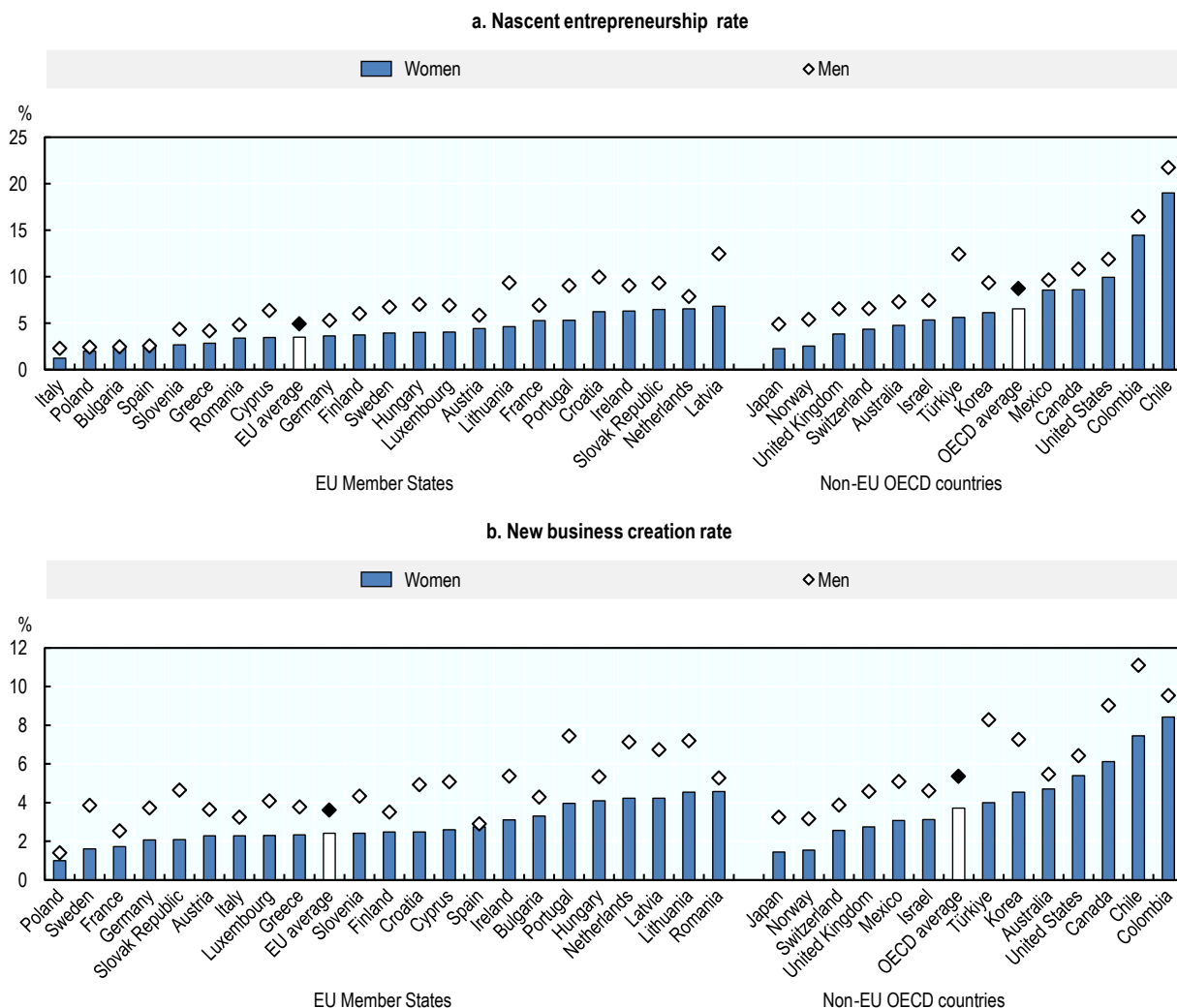
Women in the EU and OECD remained less likely than men to be working on a new business start-up. During the period 2018-22, less than 4% of women in the EU were actively working on a start-up relative to 5% of men (Figure 2.3). In OECD countries, a similar gender gap was observed among those working on new start-ups: more than 6% of women were working on a start-up compared with nearly 9% of men. Among EU Member States, women were the most active in business creation in Latvia, the Netherlands and the Slovak Republic, where about 7% of women were working on a start-up. Women were least active in Italy (1%) and Poland (2%). The gender gap was the greatest in Lithuania, where women were half as likely as men to be working on a start-up, as well as Italy (54% as likely) and Latvia (55% as likely). The countries with the smallest gender gaps were among the countries with lowest nascent entrepreneurship rates, including Bulgaria and Spain where there was nearly gender-parity.

The size of the gender gap in new business ownership was slightly smaller in both the EU and OECD over this period. More than 2% of women in the EU were owner-managers of new businesses (i.e. a business that is less than 42 months old) relative to nearly 4% of men (Figure 2.3). This gap was slightly smaller than among OECD countries, where nearly 4% of women operated a new business compared to more than 5% of men. As with the proportion of women working on a start-up, the share who owned a new business varied substantially across countries ranging from 1% in Poland to 5% in Romania among EU Member States and 2% in Japan to more than 8% in Colombia among OECD countries.

Country differences in the gender gap for early-stage entrepreneurship can be explained by a variety of reasons. Factors include regulatory frameworks, market conditions, and social and cultural attitudes towards entrepreneurship. Institutional barriers differ from country to country and can limit women in entrepreneurship as well as discourage their labour market participation. Moreover, there are market failures that lead to additional challenges for women in entrepreneurship and self-employment. For example, women often have more difficulties accessing finance, which can be due to bias in financial markets and ineffective public policy initiatives.

Figure 2.3. Gender gaps persist in early-stage entrepreneurship across the EU and OECD

Percent of the population (18-64 years old), 2018-22



Note: Nascent entrepreneurship rate is the proportion of the population that is actively involved in setting up a business they will own or co-own; this business has not paid salaries, wages or any other payments to the owners for more than three months. New business ownership is the proportion of the population that is currently an owner-manager of a new business that has paid salaries, wages or any other payments to the owners for more than three months but not more than 42 months. All EU Member States participated in the GEM survey between 2018 and 2022 except for Belgium, the Czech Republic, Denmark, Estonia and Malta. In addition, some countries did not participate in every year over this period: Austria (did not participate in 2019 and 2021), Bulgaria (2019-22), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Latvia (2018), Lithuania (2018-21) and Portugal (2018, 2020 and 2022). Similarly, the following OECD countries did not participate in the GEM survey between 2018 and 2022: Belgium, Costa Rica, the Czech Republic, Denmark, Estonia, Iceland and New Zealand. The following countries did not participate in the survey in every year: Australia (did not participate in 2018, 2020-22), Austria (2019 and 2021), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Japan (2020), Latvia (2018), Lithuania (2018-21), Mexico (2018, 2020-21), Norway (2018), Portugal (2018, 2020 and 2022) and the Republic of Türkiye (2019-20, 22).

Source: (GEM, 2023^[4])

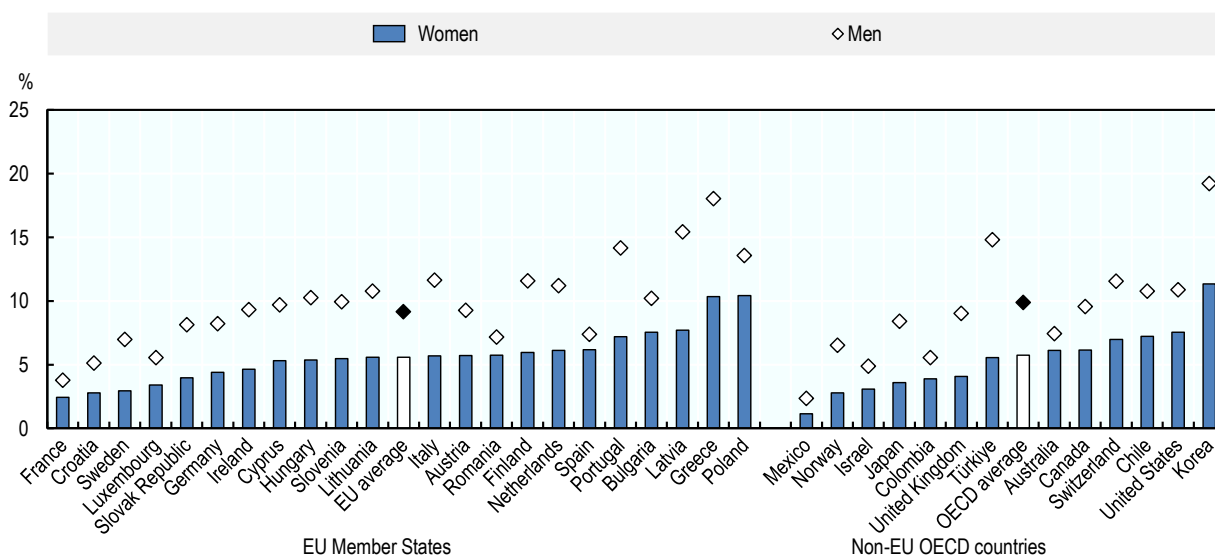
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...which contributes to a slow-growing base of women-led businesses

Women were about 60% as likely as men to self-report that they own an established business during the period 2018-22. About 6% of women in the EU and OECD owned an established business (i.e. a business that has operated for more than 42 months) compared with 9% in the EU and nearly 10% in the OECD (Figure 2.4). This gender gap was present in all EU Member States but was relatively large in Hungary, Ireland, Italy, Finland, Latvia, Lithuania and Portugal, where women were half as likely as men to own an established business. Similarly among OECD countries, women were less than half as likely as men to report owning an established business in Mexico, Norway, the Republic of Türkiye and the United Kingdom. Among EU Member States, women were the most likely to be owners of an established business in Poland and Greece (10% of women in each country reported that they owned an established business). In both of these countries, the proportion of women working on a new start-up or managing a new business (i.e. less than 42 months old) were below the EU average. This suggests that fewer women in these countries are interested in pursuing entrepreneurship relative to more than four years ago, possibly due to changes in the conditions for entrepreneurship.

Figure 2.4. Established business ownership is half as common among women relative to men

Percent of the population (18-64 years old), 2018-22



Note: Established business ownership rate is the proportion of the adult population that are currently owner-managers of an established business that has paid salaries, wages or any other payments to the owners for more than 42 months. All EU Member States participated in the GEM survey between 2018 and 2022 except for Belgium, the Czech Republic, Denmark, Estonia and Malta. In addition, some countries did not participate in every year over this period: Austria (did not participate in 2019 and 2021), Bulgaria (2019-22), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Latvia (2018), Lithuania (2018-21) and Portugal (2018, 2020 and 2022). Similarly, the following OECD countries did not participate in the GEM survey between 2018 and 2022: Belgium, Costa Rica, the Czech Republic, Denmark, Estonia, Iceland and New Zealand. The following countries did not participate in the survey in every year: Australia (did not participate in 2018, 2020-22), Austria (2019 and 2021), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Japan (2020), Latvia (2018), Lithuania (2018-21), Mexico (2018, 2020-21), Norway (2018), Portugal (2018, 2020 and 2022) and the Republic of Türkiye (2019-20, 22).

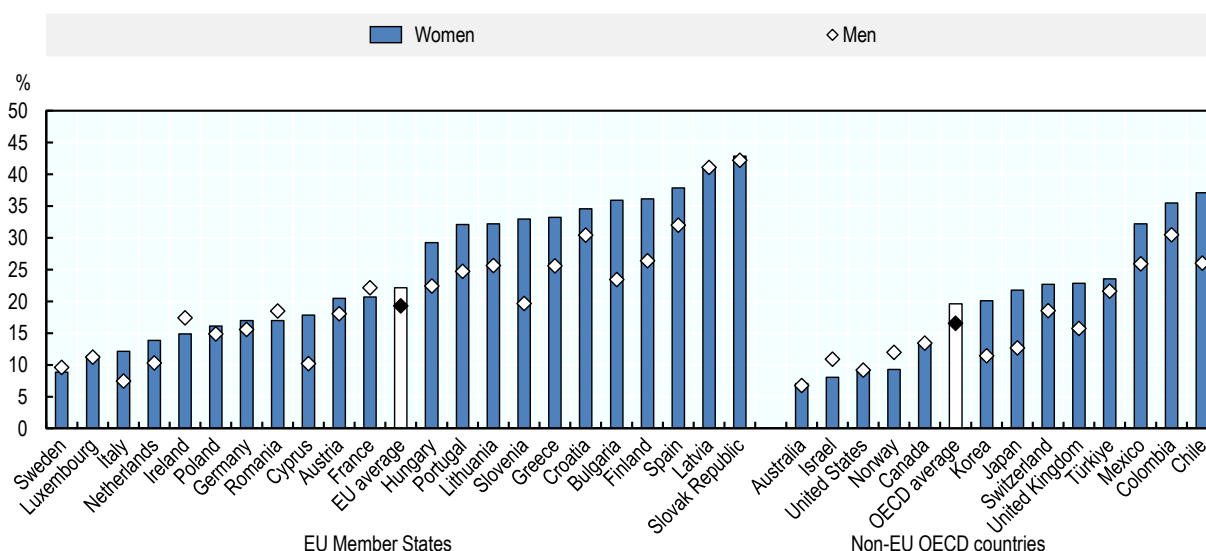
Source: (GEM, 2023^[4])

These gender gaps are due in part to differences in motivations...

Women entrepreneurs are more likely to report starting a business out of “necessity” than men. Among early-stage entrepreneurs, 22% of women in the EU indicated that they started their business because they could not find employment relative to 19% of men in the period 2018-22 (Figure 2.5). Across OECD countries, the proportions of women and men who reported the same motivation were slightly lower at 20% for women and 17% for men. More than 40% of women entrepreneurs in Latvia and the Slovak Republic reported starting their business out of “necessity” over this period. However, there was no gender gap in these countries. Among EU Member States, women entrepreneurs were more likely than their male counterparts to reporting starting a business because they had difficulties finding a job in 19 out of 23 countries where data are available. The countries where women were less likely than men to cite this motivation were France, Ireland, Romania and Sweden. In addition, among non-EU OECD countries, women in Israel and Norway were less likely than men to report starting their business because they were unable to find a job.

Figure 2.5. Women are more likely to be “necessity” entrepreneurs

Proportion of early-stage entrepreneurs (18-64 years old), 2018-22



Note: Necessity entrepreneurship rate is the proportion of early-stage entrepreneurs (i.e. nascent entrepreneurs and new business owners) who launched their business due to a lack of other opportunities in the labour market. All EU Member States participated in the GEM survey between 2018 and 2022 except for Belgium, the Czech Republic, Denmark, Estonia and Malta. In addition, some countries did not participate in every year over this period: Austria (did not participate in 2019 and 2021), Bulgaria (2019-22), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Latvia (2018), Lithuania (2018-21) and Portugal (2018, 2020 and 2022). Similarly, the following OECD countries did not participate in the GEM survey between 2018 and 2022: Belgium, Costa Rica, the Czech Republic, Denmark, Estonia, Iceland and New Zealand. The following countries did not participate in the survey in every year: Australia (did not participate in 2018, 2020-22), Austria (2019 and 2021), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Japan (2020), Latvia (2018), Lithuania (2018-21), Mexico (2018, 2020-21), Norway (2018), Portugal (2018, 2020 and 2022) and the Republic of Türkiye (2019-20, 22).

Source: (GEM, 2023^[4])

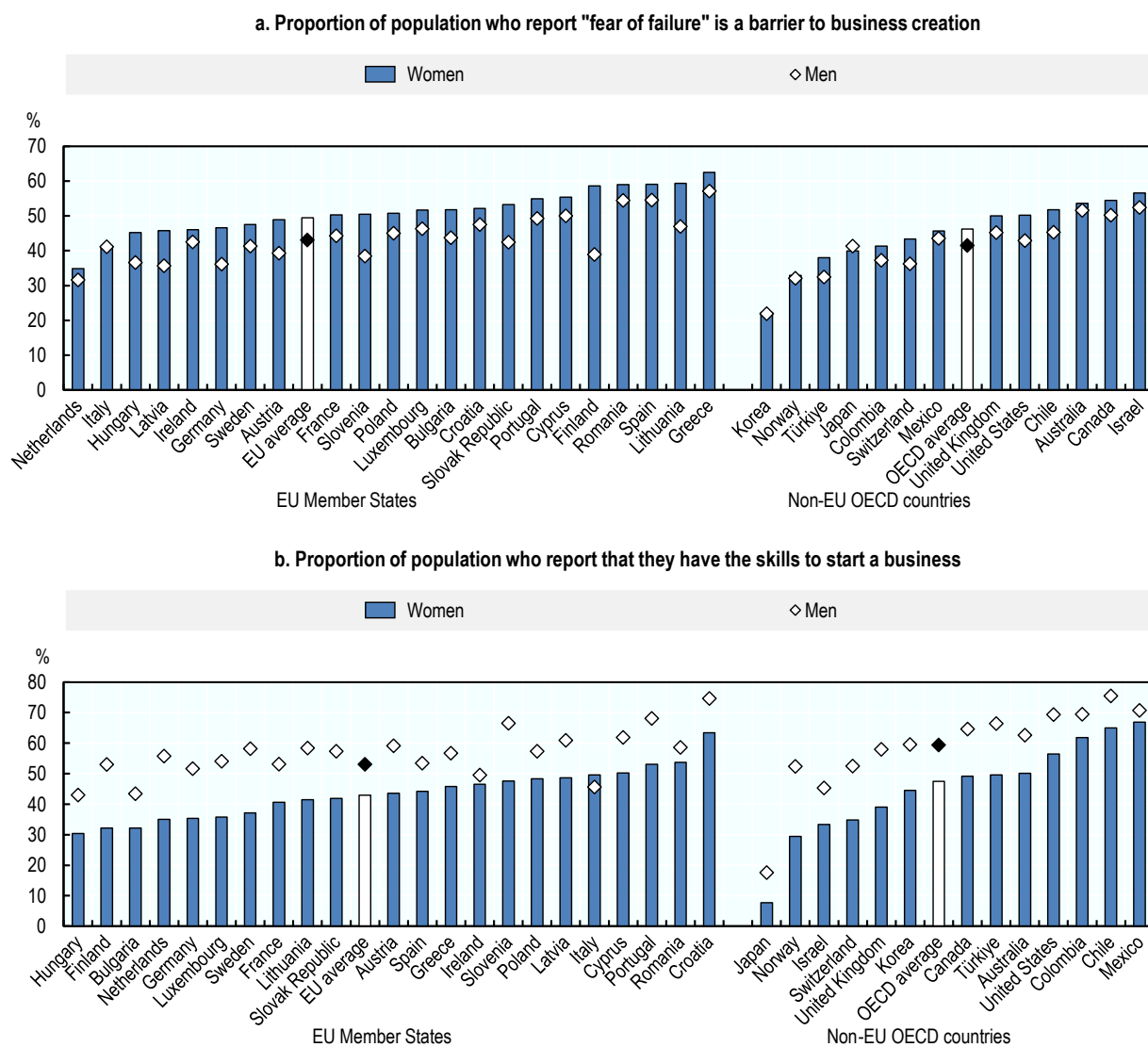
...and to facing greater barriers in business creation

About half of women reported that a “fear of failure” was a barrier to business creation between 2018 and 2022. In the EU, 50% of women self-reported this barrier relative to 43% of men. These shares were slightly higher than those in OECD countries, where 46% of women and 42% of men reported that a “fear of failure” prevented them from starting a business (Figure 2.6). The shares of women and men reporting that a “fear of failure” was an obstacle to entrepreneurship were about 60% in Greece, where economic and institutional challenges remain. Conversely, only one-third of women reported this barrier in the Netherlands and the share was even lower in non-EU OECD countries such as Korea (22%) and Norway (33%).

Another important barrier is a lack of entrepreneurship skills and women were only 80% as likely as men to report having the skills needed to start a business. Between 2018 and 2022, only four out of ten women in the EU (43%) reported that they had the skills and knowledge to start a business relative to half of men (53%) (Figure 2.6). The share of men and women who perceive that they have entrepreneurship skills is slightly higher in OECD countries. Nearly half of women (47%) and 60% of men reported that they had the skills and knowledge to start a business. The majority of women (i.e. more than 50%) reported that they had sufficient entrepreneurship skills to start a business in only four EU Member States: Cyprus (50%), Portugal (53%), Romania (54%) and Croatia (63%). A lack of entrepreneurship skills is often considered to be one of the most significant barriers to successful business creation, but it can be difficult to disentangle self-confidence from the possession of specific skills in surveys. Entrepreneurship skills are often considered to be a bundle of skills that include business management skills (e.g. business and financial planning), personal skills and traits (e.g. a sense of initiative, risk management) and technical skills (e.g. problem solving). Although these skills will increase the chances of business survival and growth, formal education and training in these areas do not guarantee success.

Figure 2.6. A “fear of failure” and skills gaps are more likely to prevent women from starting a business

Percentage of population (18-64 years old), 2018-22



Note: All EU Member States participated in the GEM survey between 2018 and 2022 except for Belgium, the Czech Republic, Denmark, Estonia and Malta. In addition, some countries did not participate in every year over this period: Austria (did not participate in 2019 and 2021), Bulgaria (2019-22), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Latvia (2018), Lithuania (2018-21) and Portugal (2018, 2020 and 2022). Similarly, the following OECD countries did not participate in the GEM survey between 2018 and 2022: Belgium, Costa Rica, the Czech Republic, Denmark, Estonia, Iceland and New Zealand. The following countries did not participate in the survey in every year: Australia (did not participate in 2018, 2020-22), Austria (2019 and 2021), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Japan (2020), Latvia (2018), Lithuania (2018-21), Mexico (2018, 2020-21), Norway (2018), Portugal (2018, 2020 and 2022) and the Republic of Türkiye (2019-20, 22).

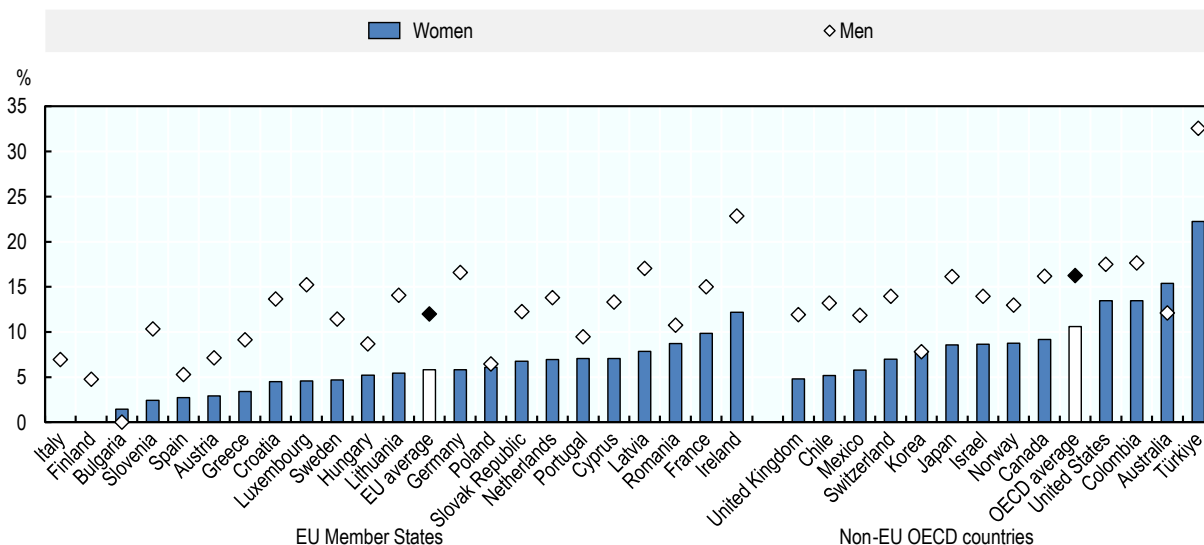
Source: (GEM, 2023^[4])

There are also long-standing gender gaps in expected job creation...

Women entrepreneurs are less likely to expect their new businesses to achieve high employment growth. Between 2018 and 2022, about 6% of women in the EU expected that their new start-ups would create at least 19 jobs in the next five years relative to 12% of early-stage men entrepreneurs (Figure 2.7). These rates remain below the share of women in OECD countries who expect a high level of job creation by their business – 11% of women and 16% of men. Women entrepreneurs across all EU Member States and OECD countries had lower expectations for job creation, except for Australia. Women entrepreneurs in Australia were more likely than men entrepreneurs to report that their new start-up would create jobs in the near future (15% vs. 12%). Among EU Member States, women were the most likely to report high levels of expected job creation in Ireland (12%) and France (10%), but these proportions were still substantially below the proportions of men who reported high anticipated job creation (23% in Ireland and 15% in France).

Figure 2.7. Women are half as likely as men to expect to achieve high employment growth

Proportion of early-stage entrepreneurs (18-64 years old) who expect to create at least 19 jobs over the next five years, 2018-22



Note: All EU Member States participated in the GEM survey between 2018 and 2022 except for Belgium, the Czech Republic, Denmark, Estonia and Malta. In addition, some countries did not participate in every year over this period: Austria (did not participate in 2019 and 2021), Bulgaria (2019-22), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Latvia (2018), Lithuania (2018-21) and Portugal (2018, 2020 and 2022). Similarly, the following OECD countries did not participate in the GEM survey between 2018 and 2022: Belgium, Costa Rica, the Czech Republic, Denmark, Estonia, Iceland and New Zealand. The following countries did not participate in the survey in every year: Australia (did not participate in 2018, 2020-22), Austria (2019 and 2021), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Japan (2020), Latvia (2018), Lithuania (2018-21), Mexico (2018, 2020-21), Norway (2018), Portugal (2018, 2020 and 2022) and the Republic of Türkiye (2019-20, 22).

Source: (GEM, 2023^[4])

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...and few pursue growth-oriented strategies

More than one-third of all entrepreneurs reported that they introduced a new product and/or service between 2018 and 2022. Women in the EU are slightly less likely than men to report that they introduced a new project and/or service – 35% vs. 38% over this period (Figure 2.8). However, the shares of women and men entrepreneurs who reported introducing new products and/or services were slightly higher in OECD countries in the same period – 37% of women and 40% of men. About half of women reported introducing a new product or service in two EU Member States – Ireland (48%) and Luxembourg (47%) – as well as two non-EU OECD countries, namely Chile (53%) and the Republic of Türkiye (48%). Women entrepreneurs were more likely than men to introduce new products and services in a handful of EU Member States, namely France, Greece, Ireland, Poland and Romania. In addition, they were also more likely in two non-EU OECD countries: Norway and the Republic of Türkiye.

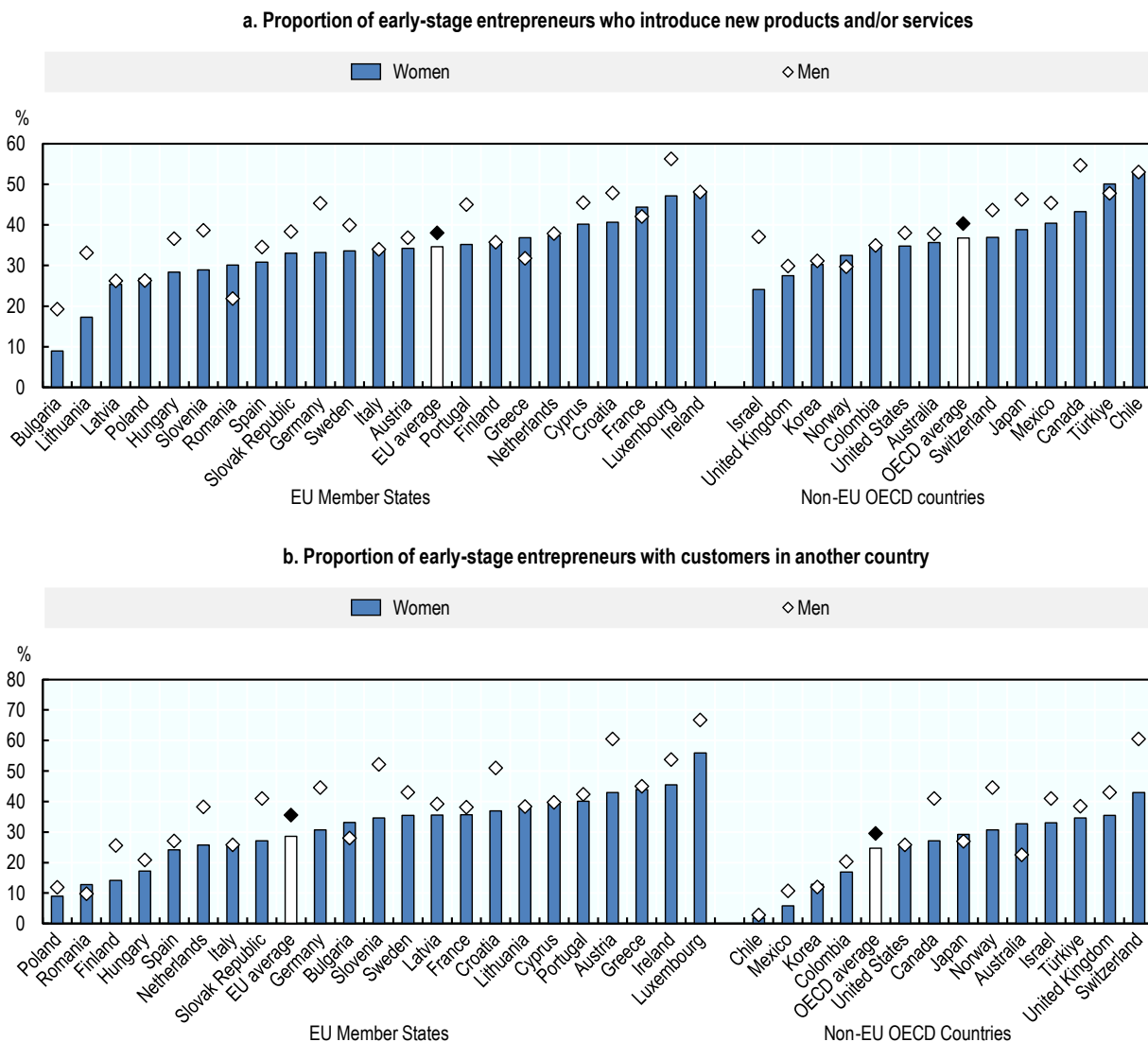
International trade is a major driver of economic growth, yet women-led businesses tend to export less. Women entrepreneurs are about 19% less likely than men to report having customers in another country on average in the EU (Figure 2.8). Between 2018 and 2022, 29% of early-stage women entrepreneurs in the EU self-reported having customers in another country relative to 36% of men. These proportions were higher than those reported in OECD countries in the same period – 25% for women and 30% for men. This is likely due to the low barriers to trade within the EU.

The gender gap in the share of early-stage entrepreneurship who self-reported having customers in another country varies greatly across EU Member States. The share of women entrepreneurs who self-reported having customers in another country were highest in Luxembourg (56%), which reflects the small size of the national market and the international focus of most businesses in the country. Early-stage women entrepreneurs were more likely than men to have customers in two EU Member States over this period, namely Romania (13% of women entrepreneurs vs. 10% of men) and Bulgaria (33% of women entrepreneurs vs. 28% of men). Moreover, there was essentially no gender gap in Italy, Lithuania and Cyprus.

The gender differences observed in international trade can in part be explained by the difference of characteristics of women-led and men-led businesses. For example, women-led businesses are often smaller. They are also more likely to produce services rather than goods, which impacts their need to export. However, there are missed opportunities for women entrepreneurs in international trade, which could be addressed by increasing awareness about the potential opportunities in foreign markets, ensuring trade promotion services reach women exporters, improving the inclusion of women in international business networks and addressing barriers to export financing (Korinek, Moïsé and Tange, 2021^[19]). Some countries across the EU and OECD have developed an overarching strategy to support women entrepreneurs in trade. In 2020, Enterprise Ireland launched an Action Plan for Women in Business which aimed to double the number of women-led companies growing internationally (Box 2.2).

Figure 2.8. Innovation rates and activity in foreign markets by women vary greatly by country

Proportion of early-stage entrepreneurs (18-64 years old), 2018-22



Note: All EU Member States participated in the GEM survey between 2018 and 2022 except for Belgium, the Czech Republic, Denmark, Estonia and Malta. In addition, some countries did not participate in every year over this period: Austria (did not participate in 2019 and 2021), Bulgaria (2019-22), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Latvia (2018), Lithuania (2018-21) and Portugal (2018, 2020 and 2022). Similarly, the following OECD countries did not participate in the GEM survey between 2018 and 2022: Belgium, Costa Rica, the Czech Republic, Denmark, Estonia, Iceland and New Zealand. The following countries did not participate in the survey in every year: Australia (did not participate in 2018, 2020-22), Austria (2019 and 2021), Finland (2018-20 and 2022), France (2019-21), Hungary (2018-20), Ireland (2020 and 2022), Japan (2020), Latvia (2018), Lithuania (2018-21), Mexico (2018, 2020-21), Norway (2018), Portugal (2018, 2020 and 2022) and the Republic of Türkiye (2019-20, 22).

Source: (GEM, 2023^[4])

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Box 2.2. Enterprise Ireland Action Plan for Women in Business (2020-26), Ireland

As part of its efforts to increase women's participation in entrepreneurship and business leadership, Ireland launched the Action Plan for Women in Business in 2020. It is a comprehensive, six-year action plan that was introduced as part of a series of government diversity initiatives. This plan seeks to resolve a variety of factors that contribute to the under-representation of women in business.

The action plan is based on four fundamental objectives:

- Increasing the number of women-led international growth companies;
- Increasing the proportion of women in Irish companies' middle and senior management and leadership positions;
- Increasing the proportion of women who become an entrepreneur; and
- Increasing the number of high-growth potential start-ups led by women.

The action plan comprises a total of 24 actions that are aligned with these four primary objectives that encompass the provision of personalised support to women-led enterprises seeking growth opportunities and international market expansion, the establishment of a grant programme to aid Enterprise Ireland supported companies in recruiting part-time senior managers, the creation and promotion of a nationwide network of role models to inspire aspiring entrepreneurs and business leaders, and the initiation of funding calls specifically targeting women entrepreneurs and women researchers affiliated with tertiary educational institutions.

Source: (Enterprise Ireland, 2020^[20])

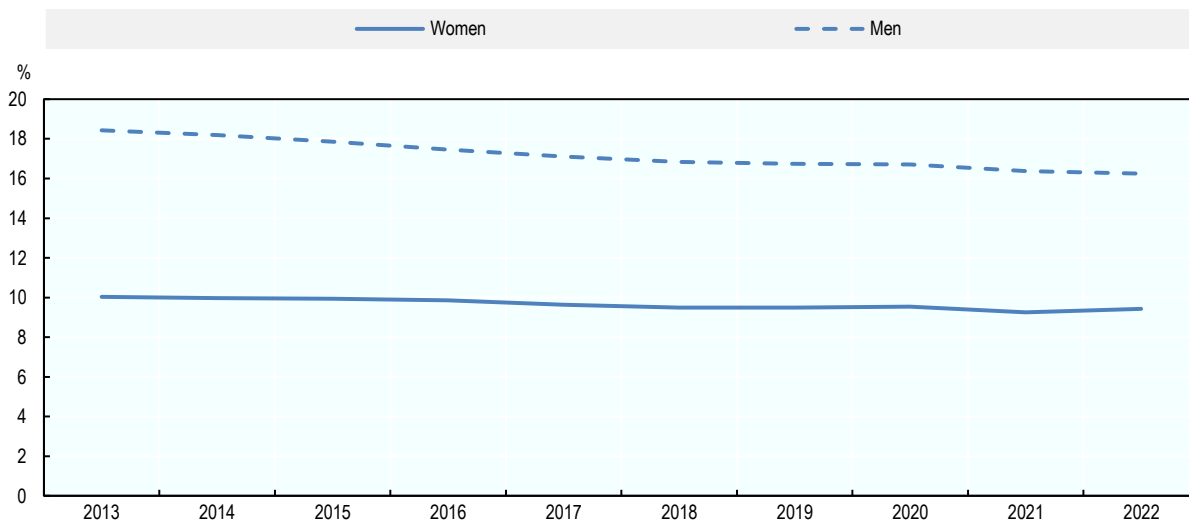
Self-employment among women

Women are 40% less likely than men to be self-employed but the gender gap is closing in most countries

The gender gap in self-employment fell by 6% in the EU over the last decade (Figure 2.9). On average in the EU, the gender gap in self-employment remained constant over the last decade but narrowed very slightly between 2021 and 2022. This reduction in the gender gap is largely due to two factors. First, the re-opening of the economy after the COVID-19 pandemic led to a quicker bounce back among self-employed women relative to self-employed men since lock-down measures disproportionately impacted sectors where self-employed women are over-represented (OECD/EU, 2021^[21]). Second the long-term decline in self-employment is greater among men than among women. The self-employment rate among women declined from 10% in 2013 to 9% in 2022 (i.e. a decline of 6%), whereas the rate for men declined from 18% to 16% over the decade (i.e. a decline of 12%).

Figure 2.9. The gender gap in self-employment closed over the last decade in the EU

Self-employment in the EU as a percentage of employment (15-64 years old)



Note: There is a break in the series in 2021.

Source: (Eurostat, 2023^[22])

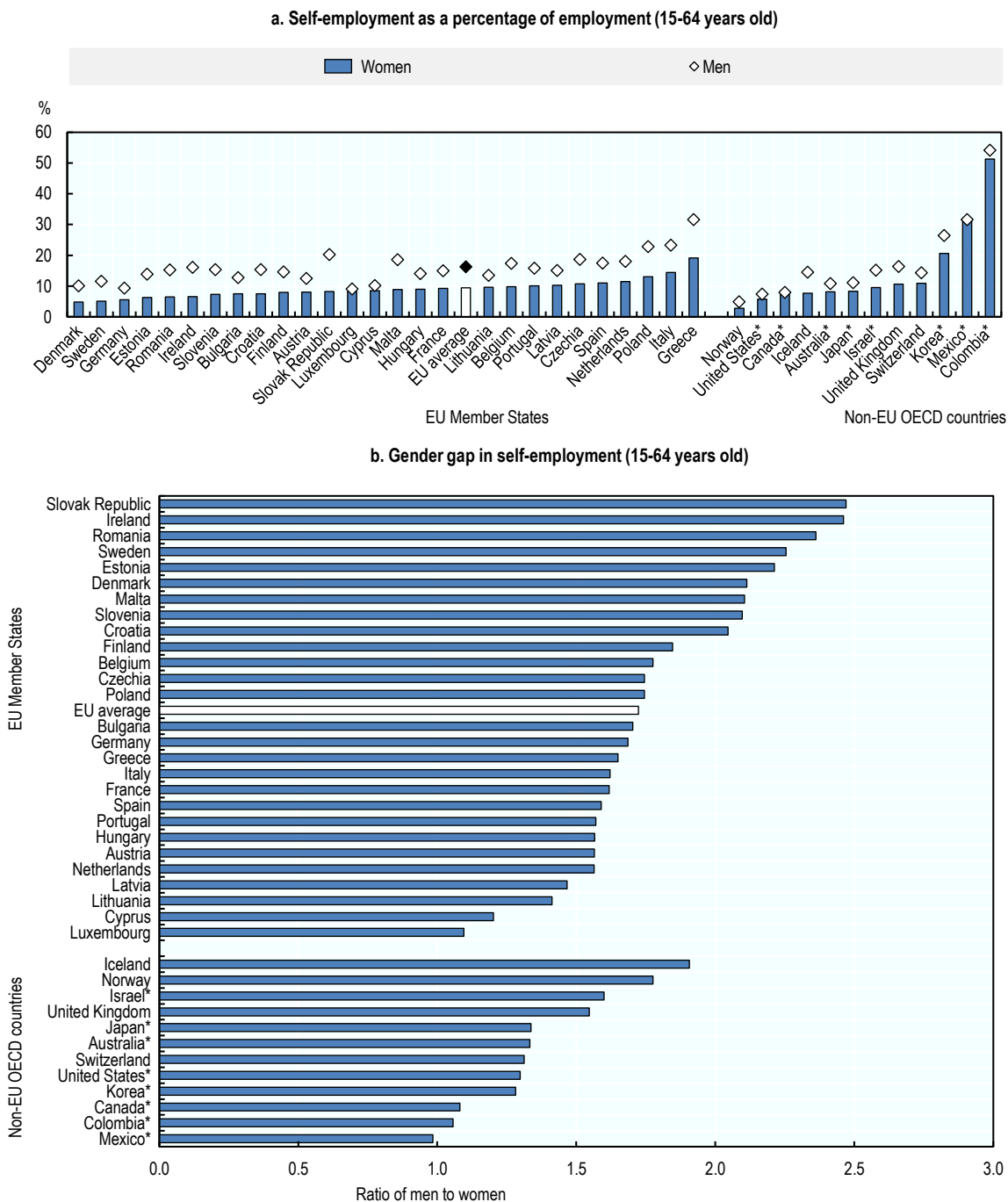
StatLink  <https://stat.link/mhnu8>

Across all EU Member States, women were less likely to be self-employed than men in 2022. Self-employment rates among women were highest in Greece (19%), Italy (14%) and Poland (13%), where they were also high for men (Figure 2.10). Conversely, self-employment rates for women tended to be lower in countries such as Denmark (5%), Sweden (5%) and Germany (6%). Countries with low self-employment rates for men and women tend to have strong social security systems that reduce the need to start a business out of “necessity” and social attitudes that favour working as an employee. Men were more than twice as likely women to be self-employed in nine EU Member States in 2022: Croatia (2.0 times), Slovenia (2.1 times), Malta (2.1 times), Denmark (2.1 times), Estonia (2.2 times), Sweden (2.3 times), Romania (2.4 times), Ireland (2.5 times) and the Slovak Republic (2.5 times). Conversely, the gender gap was the smallest in Luxembourg in 2022, where men were only 1.1 times more likely than women to be self-employed. Among non-EU OECD countries, there was no gender gap in the self-employment rate in Mexico, and very small gaps in Colombia and Canada (1.1 times in both countries). The gender gap in the self-employment rate tends to be smallest in countries where there are higher levels of informal entrepreneurship and where gender gaps in the labour market are smaller.

Gender gaps in self-employment decreased in 21 EU Member States over the last decade. Between 2013 and 2022, the gender gap closed by 30% or more in five EU Member states: Cyprus (-85%), Luxembourg (-38%), Ireland (-34%), Germany (-33%) and Romania (-30%) (Figure 2.11). It remained unchanged in the Slovenia and increased in five Member States: Poland (14%), Estonia (14%), Latvia (15%), the Slovak Republic (16%) and Croatia (29%). Similarly, the gender gaps closed in the majority of non-EU OECD countries, most notably in Mexico (-62%), Canada (-57%) and Norway (-52%) but increased in several countries including Korea (61%), the United States (70%) and Colombia (81%). Some caution is needed in interpreting these numbers because the absolute levels of self-employment vary across countries so the relative change should be read in conjunction with the self-employment levels reported in Figure 2.10. For example, an 38% decline in the gender gap in self-employment in Luxembourg is a relatively small in absolute terms because the gender gap is less than one percentage point.

Figure 2.10. Women are 40% less likely than men to be self-employed

2022

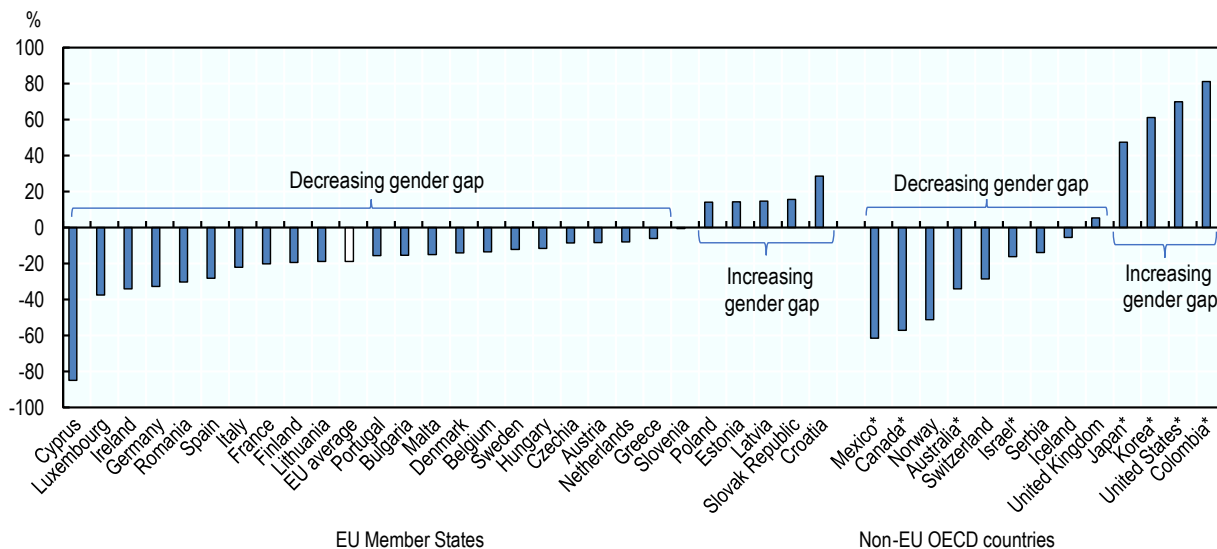


Note: Data for Australia, Canada, Colombia, Israel, Japan, Korea, Mexico and the United States are for 2021.

Source: (Eurostat, 2023^[22])

Figure 2.11. Self-employment fell by 6% in the EU over the past decade

Percent change in gender gap in self-employment (15-64 years old), 2013-22

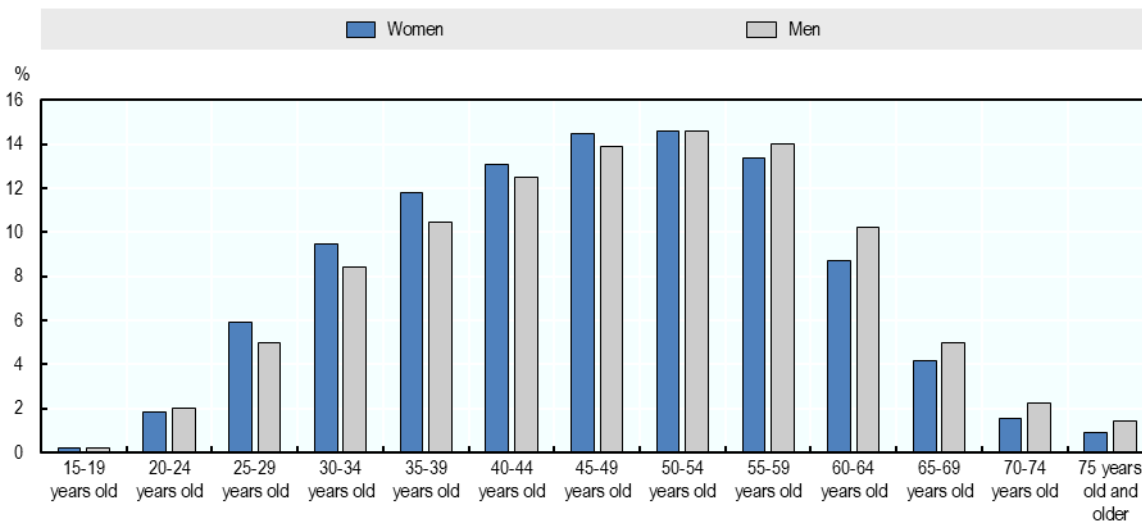


Source: (Eurostat, 2023^[22])

StatLink  <https://stat.link/4br270>

Figure 2.12. Self-employed women in the EU are more likely to be younger

Age distribution of the self-employed in the EU, 2022



Source: (Eurostat, 2023^[22])

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Self-employed women are younger than self-employed men...

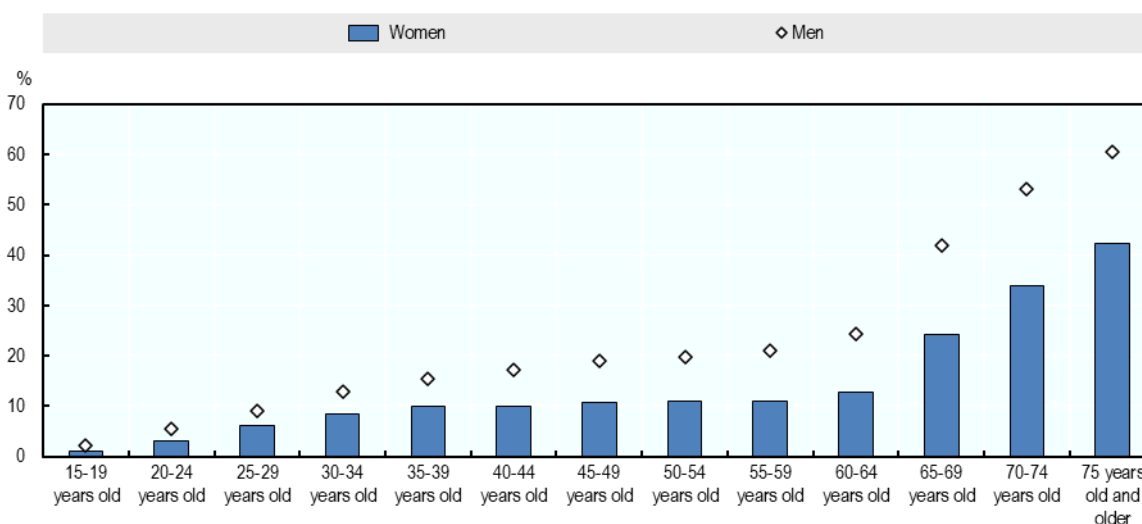
Self-employed women in the EU are, on average, slightly younger than self-employed men. In 2022, self-employed women were about three percentage points (p.p.) more likely than men to be between 25 and 39 years old (Figure 2.12). Similarly, about 28% of self-employed women were between 40 and 49 years old relative to one-quarter of self-employed men. Thus, 55% of self-employed women were between 25 to 49 years old relative to 50% of self-employed men.

...and the gender gap closes among those working into their 60s

Women in the EU were less likely than men to be self-employed at all ages in 2022. While few people under 25 years old are self-employed, there is a significant gender gap among young self-employed people (Figure 2.13). Among this age group, young women were about half as likely as young men to be self-employed. This gap is smaller among those 25 to 40 years old, where women are about two-thirds as likely as men to be self-employed. It then increases with age up to about 65 years old, when it then starts to close. The gender gap is smallest among those over 75 years old, when women were about 70% as likely as men to be self-employed.

Figure 2.13. The gender gap in the self-employment closes among those who work beyond 60 years old

Self-employment rate by age in the EU, 2022



Source: (Eurostat, 2023^[22])

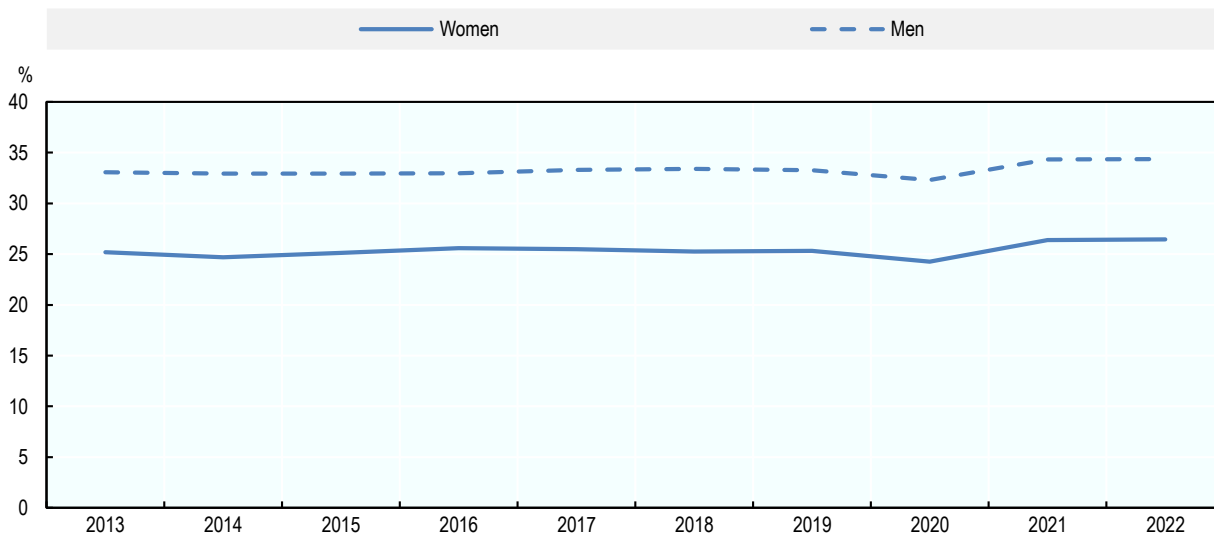
StatLink  <https://stat.link/zyd6ww>

Self-employed women are 30% less likely than self-employed men to be employers

The share of the self-employed who have employees in the EU has remained stable over the last decade, although it dropped slightly during the COVID-19 pandemic. About 25% of self-employed women had employees between 2013 and 2019, which was followed by a slight decline in 2020 before it increased to about 27% in 2022 (Figure 2.14). One-third of self-employed had employees between 2013 and 2019, which decreased slightly in 2020 before bouncing back in 2021 and 2022. The drop-off in the share of self-employed men and women with employees was about equal.

Figure 2.14. Self-employed women have been less likely to have employees over the last decade

Percentage of self-employed (15-64 years old) in the European Union, 2013-22



Note: There is a break in the data series in 2021.

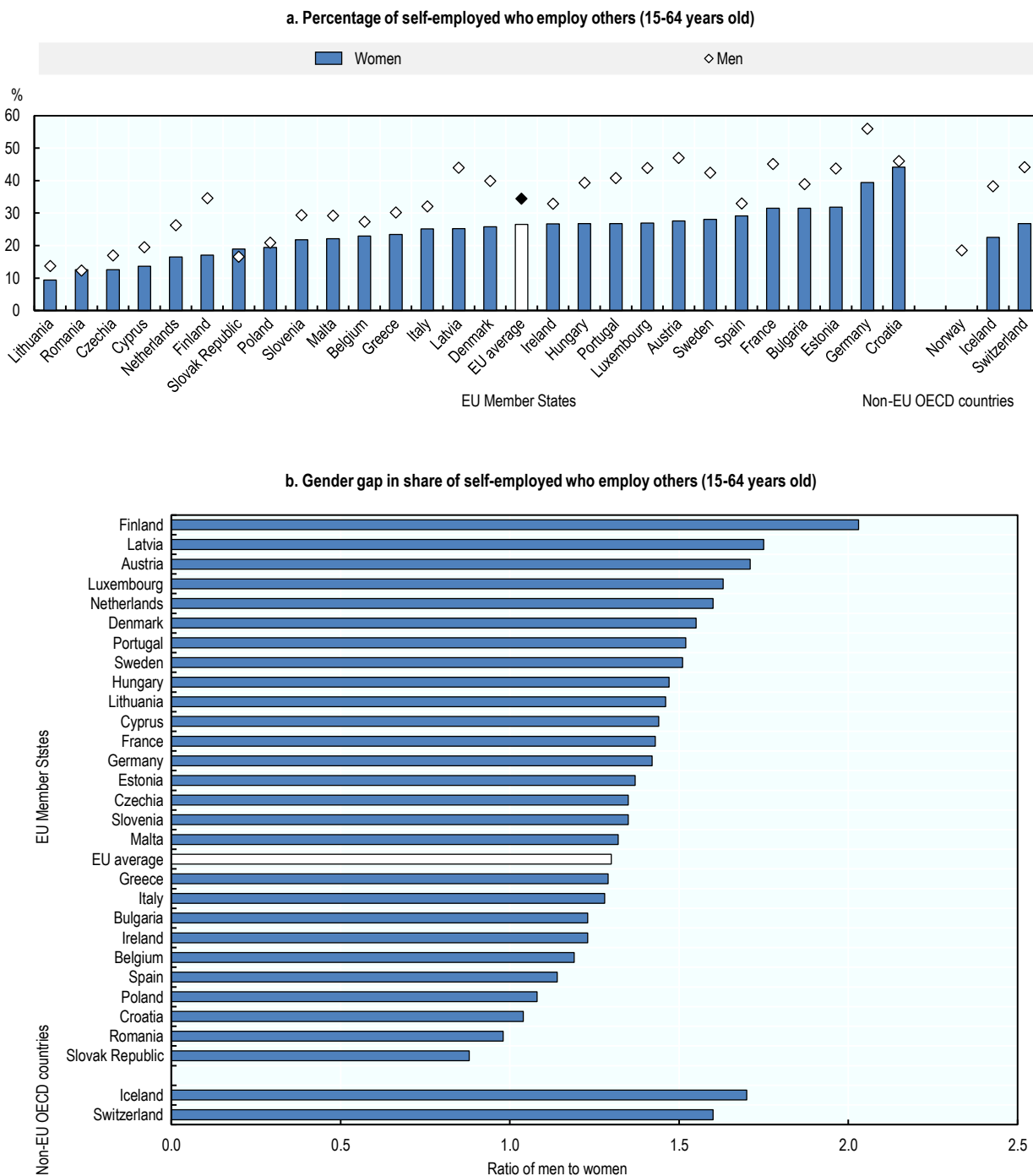
Source: (Eurostat, 2023^[22])StatLink  <https://stat.link/2ljpyw>

There is a large variation in the share of self-employed women and men who employ others across EU Member States. The share of self-employed women with employees ranges from less than 10% in Lithuania to 39% in Germany and 44% in Croatia (Figure 2.15). Among OECD countries, the share of self-employed women with employees was highest in Germany. Two EU Member States had parity in the share of self-employed men and women with employees in 2022: the Slovak Republic and Romania. However, there were eight Member States where self-employed men were at least 1.5 times more likely to have employees: Sweden (1.5 times), Portugal (1.5 times), Denmark (1.6 times), the Netherlands (1.6 times), Luxembourg (1.6 times), Austria (1.7 times), Latvia (1.8 times) and Finland (2.0 times).

The difference in the share of self-employed women and self-employed men with employees decreased in half of EU Member States over the past decade. The decrease in the gap was greatest in the Slovak Republic and Romania (Figure 2.16), both countries where self-employed women were about as likely as self-employed men to have employees in 2022. Some of the large increase in the gap between self-employed men and women who are employers between 2013 and 2022 are due largely to an observed gap in 2022. In Ireland for example, nearly 35% of self-employed women had employees in 2013 whereas only 29% of men did. However, in 2022 these proportions reversed – 27% of self-employed women had employees compared with 33% of self-employed men. Thus the increase in the gap is very large.

Figure 2.15. Self-employed women are less likely to be employers than self-employed men in nearly all EU Member States

2022

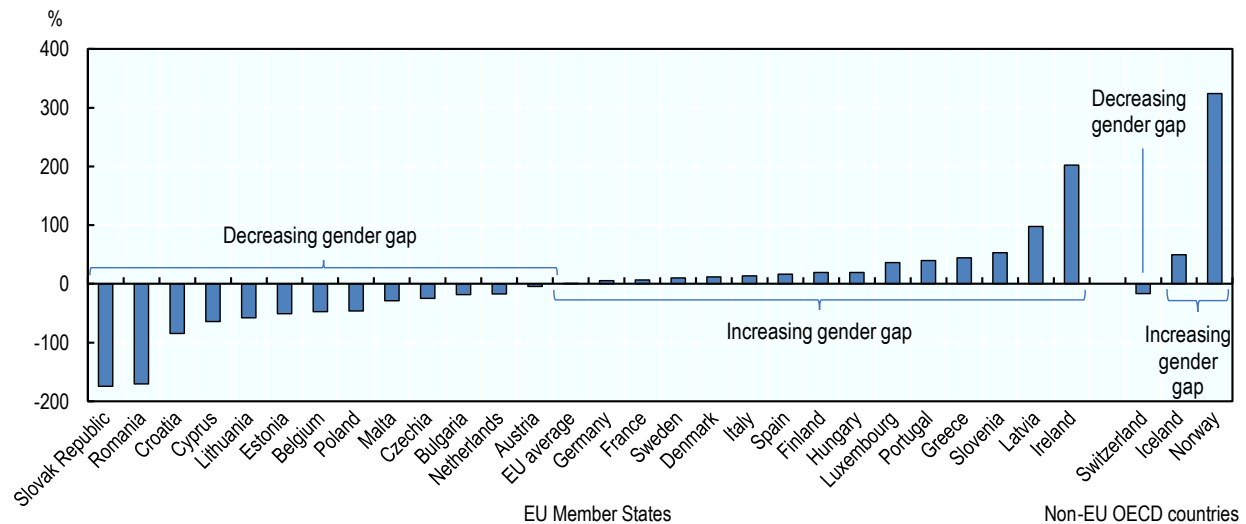


Source: (Eurostat, 2023^[22])

StatLink  <https://stat.link/irtuw7>

Figure 2.16. The share of self-employed women who were employers declined in half of EU Member States over the past decade

Percentage change in share of self-employed who are employers (15-64 years old), 2013-22



Source: (Eurostat, 2023^[22])

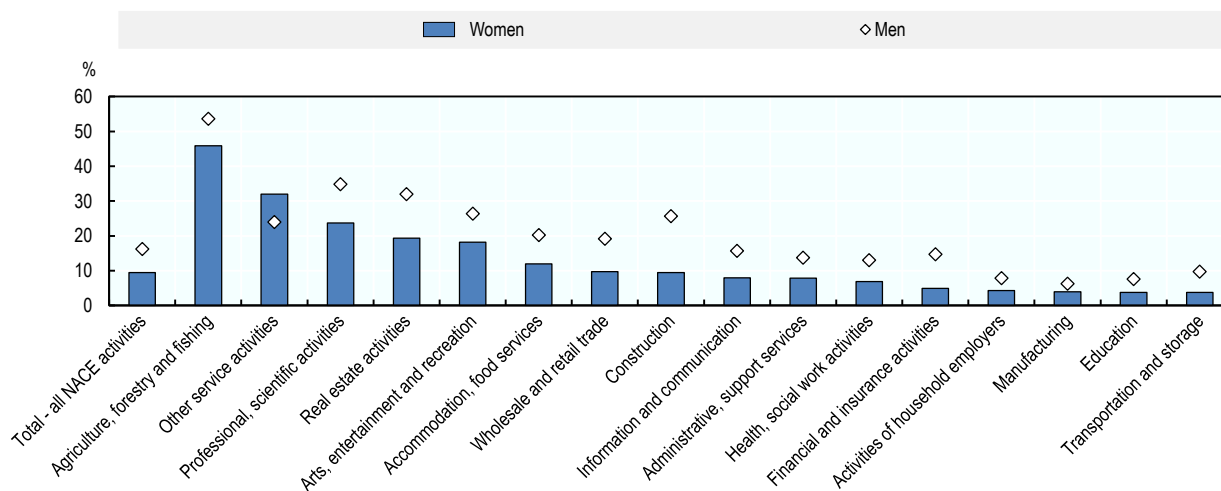
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Self-employed women are concentrated in agricultural and service activities...

Nearly half of women and men working in the Agriculture, forestry and fishing sector were self-employed in 2022. While this sector is where women were the most likely to be self-employed overall, women were more likely than men to be self-employed in the Other services sector (Figure 2.17). Nearly one-third of women working in this sector were self-employed relative to less than a quarter of men. This sector includes repair and maintenance services, activities of membership organisations, personal and household goods and other personal service activities (e.g. washing and (dry-) cleaning of textile and fur products, hairdressing and other beauty treatment, physical well-being activities). Women were least likely to be self-employed in the Education sector and the Transportation and storage sector – less than 4% each.

Figure 2.17. Women are more likely to be self-employed than men in the Other service activities sector

Self-employment as a percentage of employment (15-64 years old), 2022



Note: The following sectors were excluded because the self-employment rate was less than 1% or the data were could not be reported due to a low reliability of the estimate: Public administration and defense, compulsory social security; Mining and quarrying; Water supply; sewerage, waste management and remediation activities; and Electricity, gas, steam and air conditioning supply.

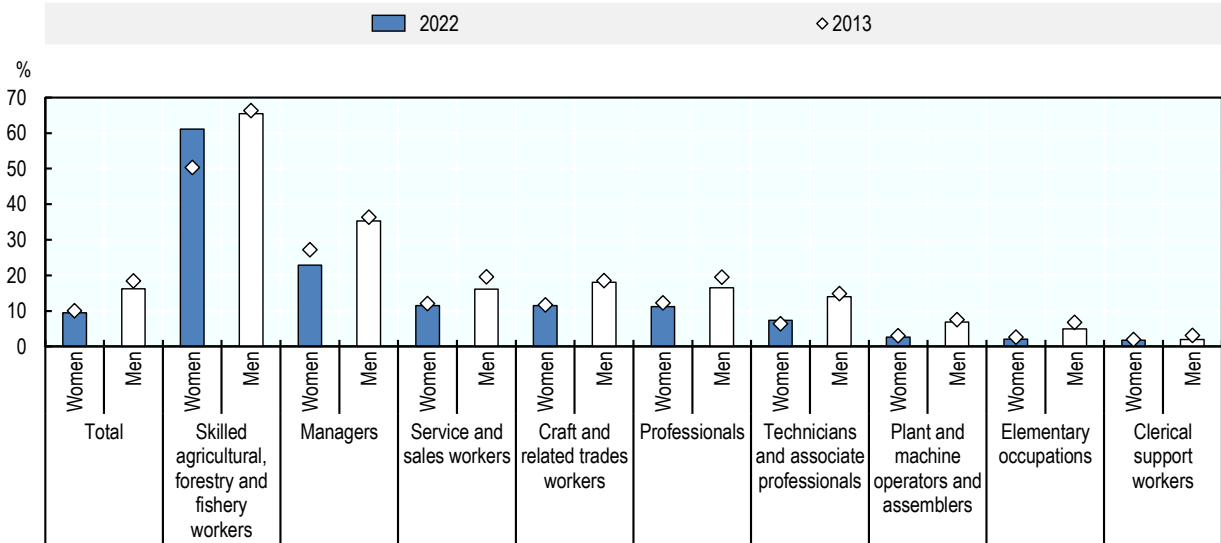
Source: (Eurostat, 2023^[22])

StatLink  <https://stat.link/1esd95>


Not surprisingly, the self-employment rate for women is very high in occupations such as skilled agricultural, forestry and fishery workers. About 61% of women working as a skilled agricultural, forestry and fishery worker were self-employed in 2022 as were 65% of men (Figure 2.18). Women working as managers, service and sales workers, craft and related trades workers, and professionals also had above average self-employment rates in 2022, although they were slightly below the self-employment rates for men in each occupation. There were no occupations where women were more likely to be self-employed than men. Overall, the self-employment rates by occupation changed little since 2013. However, the self-employment rate for women working as skilled agricultural, forestry and fishery workers increased by about 10 p.p. since 2013. The self-employment rate for those working as managers decreased by about 5 p.p. over this period.

Figure 2.18. The majority of self-employed women are skilled agricultural, forestry and fishery workers

Self-employment as a percentage work employment (15-64 years old) in the EU



Source: (Eurostat, 2023^[22])

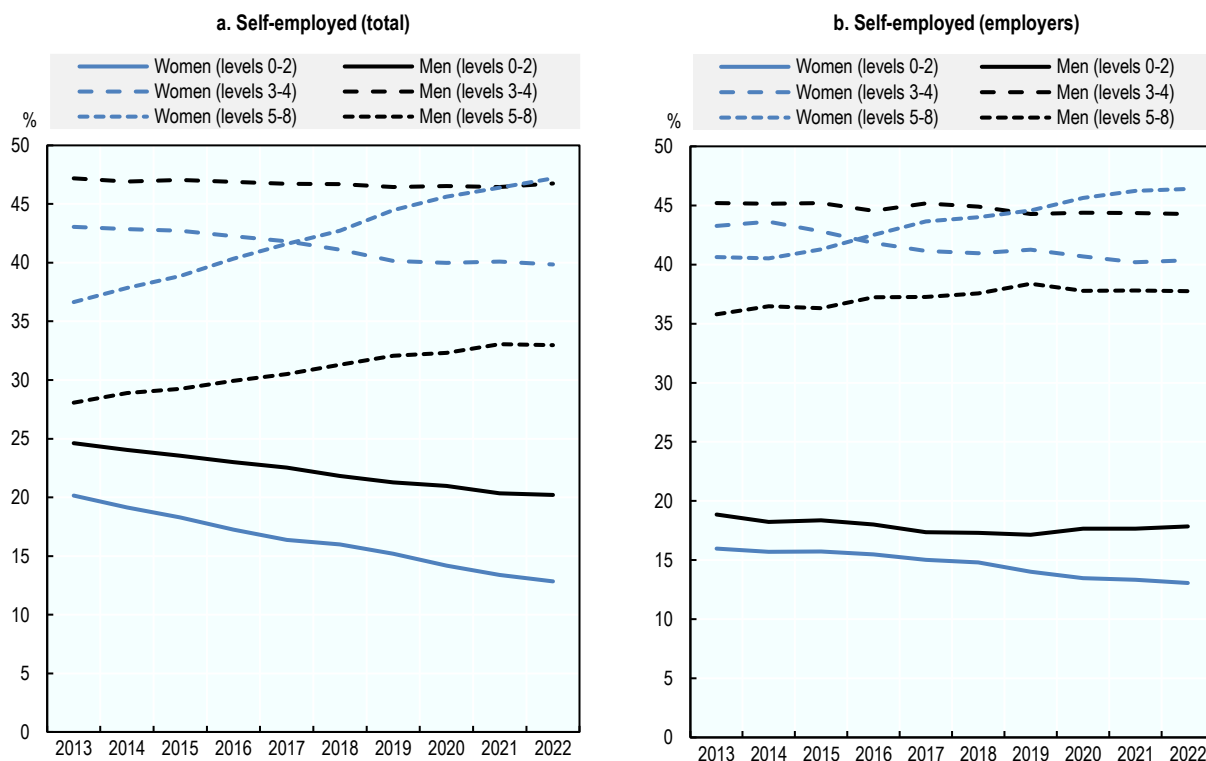
StatLink  <https://stat.link/g2w7ca>

...and a high proportion have a tertiary education

Self-employed women are more likely to have a tertiary education than self-employed men in the EU. More than 47% of self-employed women had a tertiary education relative to 33% of self-employed men in 2022 (Figure 2.19). Over the last decade, the share of self-employed women with a tertiary education has increased by 29% since 2013. This was offset by a decline in the share of self-employed women employers who have less than an upper secondary education (-36%) and to a lesser extent those with an upper secondary and post-secondary non-tertiary education (-7%). Similar trends were observed among self-employed men but to a lesser extent. Among self-employed women, the differences between those with and without employees were small in 2022.

Figure 2.19. Self-employed women entrepreneurs are pursuing higher education at a faster rate than men

Distribution of self-employed (15-64 years old) in the EU by educational attainment



Note: Education levels 0-2 are less than upper secondary education, levels 3-4 are upper secondary and post-secondary non-tertiary and levels 5-8 are tertiary education.

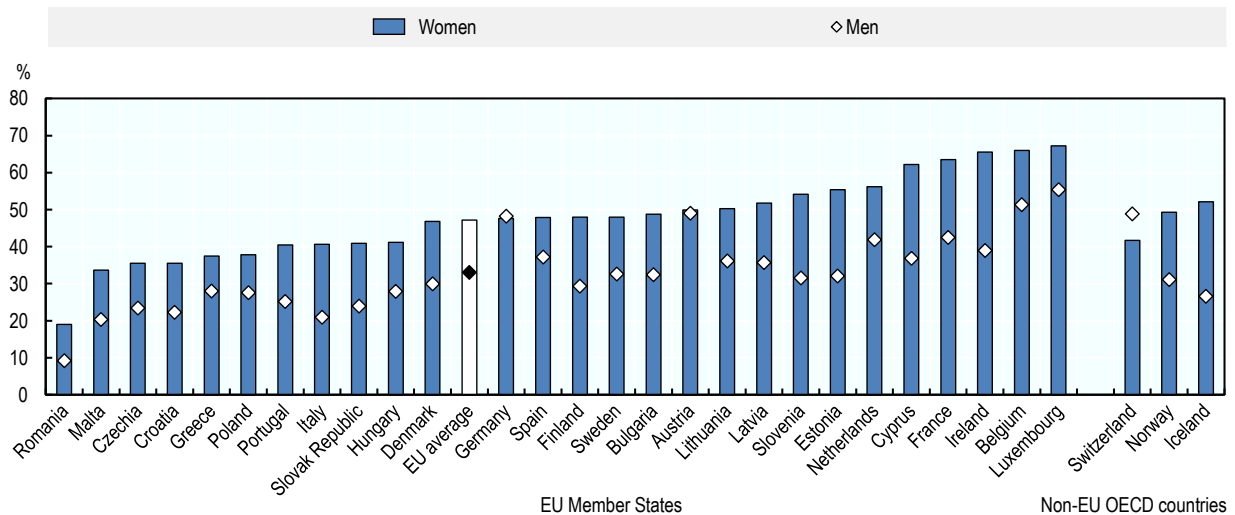
Source: (Eurostat, 2023^[22])

StatLink  <https://stat.link/qbz182>

At the country level, self-employed women were more likely to have a tertiary education in nearly all EU Member States in 2022. The only exception was Germany, where there was no difference between the share of self-employed women and self-employed men had a tertiary education (48%) (Figure 2.20). Women were the most likely to have a tertiary education in Luxembourg (67%), Belgium (66%) and Ireland (66%), which is broadly consistent with tertiary educational attainment rates overall (Eurostat, 2023^[23]). The greatest gender gaps were in Romania (19% for self-employed women and 9% for self-employed men) and Italy (41% for self-employed women and 21% for self-employed men). These two countries have the lowest rates of tertiary education completion in the EU: Romania (25%) and Italy (29%) (Eurostat, 2023^[23]).

Figure 2.20. Self-employed women are more highly educated than self-employed men in nearly all EU Member States

Share of self-employed with tertiary education, 2022



Source: (Eurostat, 2023^[22])

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Conclusions

The gender gaps in entrepreneurship and self-employment persist. Women continue to face more challenges and greater barriers to entrepreneurship and self-employment than men. Moreover, these barriers are often inter-related and reinforce each other. These include negative social and cultural attitudes towards entrepreneurship for women and men, institutional barriers that hinder women in entrepreneurship (e.g. family and tax policies), policy frameworks that discourage women in entrepreneurship, and market failures (e.g. bias in financial markets, ineffective policies and programmes, information asymmetries). Women often have greater difficulty accessing start-up financing, smaller and less effective professional networks, and more limited resources.

More effective policy actions are needed to address gender gaps in entrepreneurship and self-employment. Governments should continue to use, scale up and further develop the suite of policy measures that respond to the diverse needs of women entrepreneurs. This includes both financial support (e.g. loan guarantees, grants, investor readiness training, dedicated funds with competitive selection mechanisms) and non-financial supports (e.g. financial literacy training, entrepreneurship skills training, mentoring and coaching, networking initiatives). Public policies should reflect the context in order to respond to the institutional, cultural and social contexts in each country. Moreover, policies should reflect the diversity of women entrepreneurs in terms of their profile, their needs and challenges as well as the different types of businesses and sectors of operation. Government priorities will depend on context but overall, policy priorities include:

- Greater use of tailored policy interventions to meet the diverse needs of women entrepreneurs;
- Strengthen efforts to measure women's entrepreneurship and the impacts of policy, which can improve policy design, improve the quality of tailored support, and facilitate knowledge sharing and increase the number of successful policy transfers;

- Increase the use of public procurement measures to improve market opportunities for women entrepreneurs;
- Direct more resources towards growth-oriented businesses led by women, including dedicated growth financing and mentoring; and
- Increase awareness about the potential opportunities in foreign markets, ensuring trade promotion services reach women exporters, improving the inclusion of women in international business networks and addressing barriers to export financing.

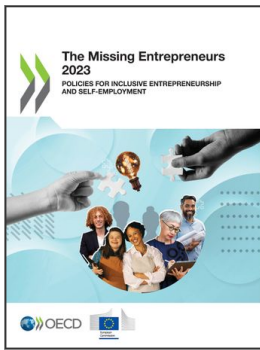
For more information and policy discussion on women's entrepreneurship, please refer to (OECD/EU, 2016^[24]; OECD, 2021^[25]). Examples of recent policy action to support women entrepreneurs are contained in the country profiles in Part III of this report.

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From:

The Missing Entrepreneurs 2023

Policies for Inclusive Entrepreneurship and Self-Employment

Access the complete publication at:

<https://doi.org/10.1787/230efc78-en>

Please cite this chapter as:

OECD/European Commission (2023), "Women's self-employment and entrepreneurship activities", in *The Missing Entrepreneurs 2023: Policies for Inclusive Entrepreneurship and Self-Employment*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/59a73396-en>

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