

## Women entrepreneurship: COVID-19 is intensifying challenges, while having transformative effect

A major new EUROCHAMBRES Women Network (EWN) survey has revealed that COVID-19 confinement measures have heightened a number of pre-existing obstacles to women entrepreneurship. At the same time, the results, based on feedback from over 500 respondents in 20 countries, underline the transformative impact of the crisis on many women entrepreneurs' business practices and models. The EWN Chair, Martha Schultz, has urged policy-makers to ensure targeted support for women entrepreneurs in order to maximise their potential contribution to Europe's economic recovery process.

Among the key findings of the EWN survey are:

- Digital catalyst: over 46% of the respondents have introduced digital sales and service promotion in response to confinement measures.
- Increased work/life imbalance: 50% said that the pandemic has had a strong to heavy impact on their work/life balance.
- Financial liquidity problems continue: while financial liquidity was identified as a major problem by respondents, the pandemic has had no significant effect on the dynamics of accessing credit, which remains a persistent challenge for women entrepreneurs.
- Business transformation: Two-thirds of women entrepreneurs said that confinement measures have obliged them to change their business model, with a similar proportion believing that this will have a long-term impact on the company vision.
- Digital skills deficit: 75% indicated the need for training and support to enhance digital skills.

The results of the survey are being discussed during an EWN online event today in the run-up to International Women's Day. Speaking prior to the event, the Chair of the EUROCHAMBRES Women Network, Martha Schultz, said: *"The pandemic has intensified the already significant challenges that women entrepreneurs often encounter. The survey reiterates the need for policy measures across Europe that will enable women entrepreneurs to acquire digitalisation skills, adequate access to finance and a correct work-life balance if their potentially huge contribution to the economic recovery is to be fulfilled."*

- The EUROCHAMBRES Women's Network is an energetic and substantial pan-European community, that comes together to share knowledge, best practices, contacts, and benefit from strategic partnerships. It has been created to contribute to untapping the potential of women entrepreneurs as a source of economic growth and to give a stronger voice to women entrepreneurs in Europe.
- The [EWN survey](#) and on [online event](#) have been prepared by EUROCHAMBRES in close cooperation with Unioncamere and the Austrian Federal Economic Chamber.
- [EWN Survey Infographic](#)

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