



**FOR ALL  
WOMEN  
AND GIRLS**



# **EUROCHAMBRES WOMEN ENTREPRENEURS SURVEY 2025**

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**UNVEILING INSIGHTS FROM THE  
WOMEN ENTREPRENEURS**



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## FOREWORD

Women entrepreneurship is a powerful force driving economic growth, innovation, and social progress across the globe. As more women step into leadership roles and establish their own businesses, they not only contribute to economic development but also inspire future generations to challenge traditional norms and pursue their ambitions fearlessly.

Historically, women have faced numerous barriers to entrepreneurship, including limited access to capital, societal expectations, and systemic biases. Despite these challenges, women entrepreneurs have demonstrated remarkable resilience, creativity, and leadership. Today, they are founding groundbreaking startups, leading established enterprises, and reshaping industries with fresh perspectives and innovative solutions.

The importance of women entrepreneurship extends beyond economic impact. Women-owned businesses often prioritise community development, sustainability, and social responsibility, creating positive ripple effects in society. They generate employment, mentor aspiring entrepreneurs, and uplift marginalised communities, fostering inclusive economic growth.

Moreover, studies show that businesses with diverse leadership perform better, as they bring varied viewpoints, problem-solving approaches, and customer insights. Supporting women entrepreneurs is not just about fairness – it is a strategic imperative for a thriving global economy.

As we continue to break barriers and create equitable opportunities, it is crucial to invest in policies and initiatives that support women in business. Access to funding, mentorship programmes, and networking opportunities can empower more women to turn their entrepreneurial visions into reality.

This foreword celebrates the unwavering spirit of women entrepreneurs and underscores the necessity of fostering an environment where they can succeed. By championing women in business, we build a more prosperous, innovative, and equitable world for all.



Marina Rožic - Eurochambres Women Network Chair and Secretary General of the Croatian Chamber of Economy



## INTRODUCTION

Women account for almost half of the labour force in Europe<sup>1</sup>. Yet women remain underrepresented among business owners. Only about one-third of businesses in the EU are started by women<sup>2</sup>, indicating a persistent gender gap in entrepreneurial activity. Research shows that empowering more women to become entrepreneurs could translate in economic growth and foster both employment rates and innovation<sup>3</sup>. However, women face unique challenges in starting and growing businesses, from difficulties accessing finance to balancing family responsibilities<sup>4</sup>.

This report presents a detailed analysis of the latest Eurochambres and UN Women (Europe and Central Asia Regional Office) survey of women entrepreneurs across Europe. Data was collected on demographics, business characteristics, motivations, obstacles, sectoral distribution, and the role of policies and support networks. Evidence-based recommendations have then been proposed to foster and support women-led entrepreneurship in Europe.

## METHODOLOGY

The 2025 Survey on female entrepreneurship has been conducted by Eurochambres and UN Women and it follows 3 previous editions of the survey conducted by Eurochambres biennially, since 2019. Some of the questions are consistent with the previous editions, as the scope is to allow confronting the data collected throughout the years, so as to be able to identify recurrent issues or their evolution<sup>5</sup>.

The survey has been kept open from the very end of January till 19 March 2025, for circa one month and a half, and 897 replies were collected. Respondent have their business based in 34 countries, both European Union and European (geographically defined) ones. A very few respondents have based their business more internationally (e.g. India and Bhutan) but the number of replies submitted by those is very minimal (20 replies).

The survey ran from January to March 2025, for approximately one and a half months. In total, 897 responses were collected. Respondents have their businesses based in 34 countries, both within the European Union and geographically defined European countries. A few respondents have established their businesses internationally (e.g. India and Bhutan), but the number of responses submitted by them is minimal (20 responses).

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<sup>1</sup> [Jobs with the highest share of women in Q3 2023](#)

<sup>2</sup> [How supporting female entrepreneurship will strengthen Europe's competitiveness](#)

<sup>3</sup> [How supporting female entrepreneurship will strengthen Europe's competitiveness](#) and [New EU programme launched with banking sector to support women entrepreneurs across Europe - European Commission](#)

<sup>4</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#) and [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)

<sup>5</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)



Online versions of the survey questionnaire were available in 26 languages to ensure ease of completion, and the survey was mainly based on multiple-choice questions. To make it easier for respondents to respond and ensure high levels of participation, some of the questions were voluntary, as the survey was relatively long. Despite this, most respondents chose to answer all the questions, not just the mandatory ones.

Respondents were also given the opportunity to expand their contributions by allowing them to write additional comments whenever the multiple-choice question included the “other” option. These comments were used to integrate and deepen the survey analysis.

Two of the survey questions (“what should be done to improve the situation of women in male-dominated industries?” and “what do you see as the main obstacles to sustainability investments in your company?”) asked respondents to choose among a list of possible replies the three more pertinent and rank them. The analysis of those replies has been done by assigning a descending value to each respondent’s 3 choices (3 points assigned to the first choice, 2 points assigned to the second choice and 1 point assigned to the third choice) and sum up the aggregated results per answer.

The survey was partially open, for the first time, also to entrepreneurs in general. In fact, people who declared not to identify as a women were still able to complete the part of the survey related to women in the workplace. Out of a total of 897 replies, 17 were of this kind.

## DEMOGRAPHIC PROFILE OF WOMEN ENTREPRENEURS

The survey’s Demographic section reveals that women entrepreneurs in Europe tend to be in mid-career age groups. Over 64% of respondents are between 40 and 59 years old, with the most represented group being in their 40s, which still consistent with the 2023 survey report<sup>6</sup>. As shown in Figure 1 (Annex I), relatively few young women (under 30) are business owners, while the highest representation is among those aged 40–49 (33%) and 50–59 (31%). Although it cannot be claimed that the replies are 100% consistent with the total number of women entrepreneurs in the considered countries, still this information may suggest that women may be inclined to start businesses later in life, often after accumulating work experience or savings.

The predominance of middle-aged entrepreneurs suggests that factors like career stage, professional networks, and resource accumulation play a role in when women embark on entrepreneurship. It may also reflect barriers that younger women face, such as more limited access to capital or confidence, which delay entry into entrepreneurship (this being in line, for example, with the discoveries related to the sources of financing – see below – as the majority of respondent declared having financed their business from their own resources).

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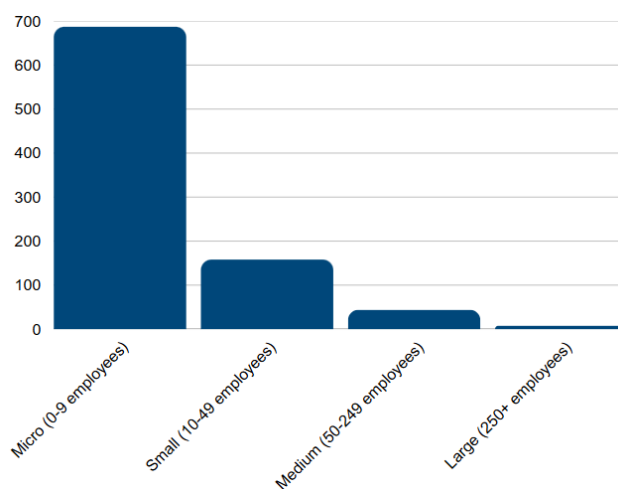
<sup>6</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)



In terms of business tenure (Figure 2 in Annex I), most respondents operate established businesses rather than brand new startups. About **63% have run their businesses for over 5 years**, and an additional 15% for 3–5 years. Fewer than 10% are in the early startup phase of under 1 year. This indicates that many women entrepreneurs in the sample are experienced business owners who have sustained their enterprises over time. The size of these enterprises (Figure 3) is predominantly micro or small: **micro-enterprises (0–9 employees) account for roughly 76%** of respondents, with only ~5% running medium (50–249 employees) or large firms (>250 employees).

These results mirrors from the 2023 Survey Report<sup>7</sup>. The high proportion of one-woman or micro-operations is in line with the composition of businesses in Europe, where SMEs in general, but more specifically those of very small size, represent most of the operators on the business environment.

Figure 3: Distribution of the respondents' enterprise by size: 687 are micro-businesses (between 0 and 9 employees)



The sectors of operation (Figure 4, Annex I) vary widely but are heavily concentrated on services. The question on business sector shows that service-oriented fields dominate women’s entrepreneurship. Consultancy (professional consulting services) was the most common sector (162 respondents), followed by commerce/retail trade (144). Education, healthcare, tourism, and financial/professional services each also attracted significant numbers of women entrepreneurs. The single largest category was “Other services” (165 respondents), summing up to the fact that women entrepreneurs overall tend to be active majorly in the services sector. In contrast, women are markedly underrepresented in sectors like mining (only 3 respondents), construction (39), metal manufacturing (18), and information technology (42) – fields typically seen as male-dominated. It is important to notice that respondent could indicate more than one

<sup>7</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)



reply, as can be noticed by the fact that the total number of replies is higher than the number of respondents.

This sectoral distribution aligns with broader trends in Europe. Studies find that women entrepreneurs are often overrepresented in services and underrepresented in Science, Engineering, Technology and Mathematics (STEM) and high-tech fields<sup>8</sup>. Cultural and structural factors, such as gender stereotypes, lower representation of women in STEM education, and networks in those industries, contribute to this pattern. The survey data, however, also underscore that women’s entrepreneurial activity is not monolithic – women are present across virtually every sector of the economy, even if in smaller numbers in some.

For instance, while only a handful of respondents were in areas like engineering or Information Technology (IT), those who are there highlight the importance of supporting women in non-traditional sectors. Indeed, qualitative comments in the survey noted that women entrepreneurs feel a need to prove themselves in industries like software, IT, and engineering, and called for efforts to educate society about successful women in “male-dominated” businesses.

## BUSINESS OWNERSHIP PROFILE

The survey’s Business Ownership section provides insight into the respondents’ entrepreneurial experience and how their businesses were founded. A large majority – **approximately 72%** – indicated that *the current one is their first business* (Figure 5, Annex I). About 28% have founded more than one business or had previous ventures (some had closed a prior business, sold it, or run another in parallel). This suggests that while serial entrepreneurship exists among women, the typical profile is a first-time founder. It also implies a need for strong support systems for first-time women entrepreneurs, as many are navigating business ownership for the first time without prior experience to draw on.

In terms of **founding origin**, the data show women predominantly start businesses from scratch rather than taking over existing enterprises. According to the question “How was this business started?”, **78% of respondents created their company on their own initiative** (Figure 6). Only a small minority (**5%**) **bought an existing business** from someone else, and **17% inherited a family business** (confirming the findings of the previous survey<sup>9</sup>). These figures highlight that self-driven entrepreneurship is by far the most common route for women: **most are new founders, not successors**. The high rate of starting from scratch underscores women’s motivations to pursue their own ideas (as discussed in the next section). It also means that women entrepreneurs often have to build their business entirely from the ground up, which may entail greater challenges in securing initial capital, establishing market presence, and learning by trial and error. By contrast, relatively few stepped into an existing enterprise via family succession or purchase.

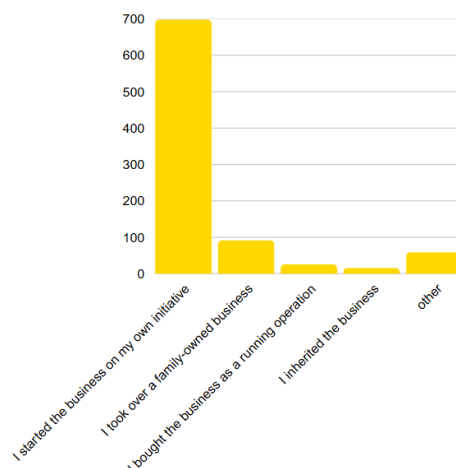
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<sup>8</sup> [How supporting female entrepreneurship will strengthen Europe's competitiveness](#)

<sup>9</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)



Figure 6: for many of the women entrepreneurs in the sample their business was started of their own initiative, only a few took over a pre-existing one



The **organisational structure** (Figure 7, Annex I) of these businesses also reflects a tendency toward independent ownership. **Over half (52%) of the entrepreneurs surveyed operate as sole proprietors**, being the sole owners of their business. Another 25% have incorporated as single-owner limited companies. Partnerships with other co-founders or co-owners account for roughly 13%, and only a small fraction (2%) are part of cooperatives or other structures. This indicates that most women-owned firms in the sample are wholly women-owned and controlled ventures. The low incidence of partnerships could suggest that many women choose entrepreneurship for independence (preferring not to share control) – see the motivations section- or it might reflect difficulties women face in finding co-founders/investors. It may also be linked to the fact that many are first businesses – often started alone.

## MOTIVATIONS FOR ENTREPRENEURSHIP

Understanding **why** the responding women pursued entrepreneurship is crucial for contextualising the data. The survey asked about the reasons behind starting their own business (Figure 8), and multiple responses were allowed. The findings illustrate that **intrinsic motivations in general factors outweigh opportunity and necessity-driven reasons for most women, despite** seeing a market opportunity for a profitable business (164 responses) being the second most chosen reply.

The largest single reason chosen was “I wanted to be my own boss” (241 responses – 27%), highlighting autonomy and independence as a primary motivator. A substantial number also cited needing more flexibility to balance other responsibilities (147 responses – 17%), not surprising, given the long-standing discussion on work-life balance especially when it comes to women in the workplace.





The prospect of increasing earnings was another factor (157 – 18% - chose “potential for higher income”), though interestingly the previous survey noted that for women **social status was not a top driver** – only 2% at the time cited social status/prestige<sup>10</sup>. This suggests that while financial sustainability is important, **women are not primarily entering entrepreneurship for wealth or status, but rather for personal fulfillment, flexibility, and independence.**

Other motivations provide further nuance. Very few respondents said, “I had no other employment options” (only 21) or “I lack skills for other employment” (6), which implies that **necessity entrepreneurship (starting a business due to unemployment or lack of opportunities) is relatively uncommon in this European sample.** Many women chose entrepreneurship from a position of preference or vision, not only as a last resort. This contrasts with some global situations where necessity is a major driver for women’s entrepreneurship; in Europe it appears, at least looking from this sample, that opportunity-driven entrepreneurship dominates.

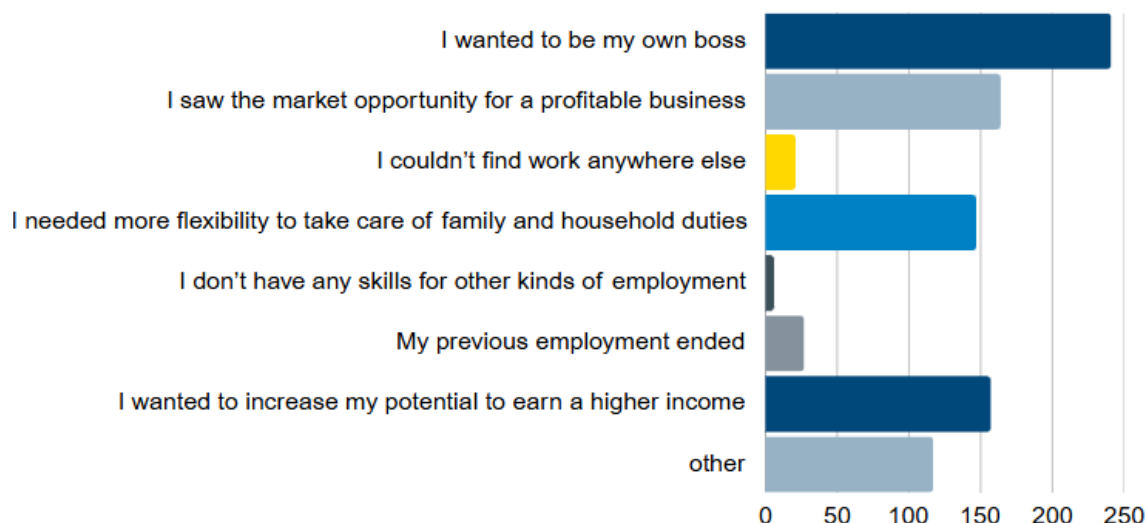
Another 117 respondents wrote “other” reasons – open comments indicated diverse personal stories. For example, some of them mentioned continuing a family tradition or turning a personal passion into a business, and others noted wanting to create something new when they couldn’t find a job that matched their values or ideas (as per the 2023 Survey Report<sup>11</sup>).

One notable insight: a number of women mentioned they started their enterprise **because they encountered difficulty in traditional employment environments** – e.g. inflexible jobs or even subtle discrimination – which pushed them to create a more accommodating work life for themselves. In summary, **the dominant motivations are self-realisation (implementing one’s ideas, being one’s own boss) and flexibility**, rather than external status or pure financial gain. These findings align with broader research that women often pursue entrepreneurship to achieve greater autonomy and work-life balance (also mentioned in 2023).

Figure 8: Top motivations cited by women for starting their business. Independence (“be my own boss”) and seeing a market opportunity were leading factors, followed by income potential and flexibility needs. “Other” includes diverse personal reasons. Only a small minority started businesses due to lack of other options

<sup>10</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)

<sup>11</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)



This motivational profile is encouraging, as it indicates a positive, proactive rationale behind women’s entrepreneurship in Europe: given the right opportunities and removal of barriers, many women *want* to create and grow their own ventures. It also underscores why support structures (like mentorship and favourable policies) are important – they help women achieve these self-driven goals (see further in the analysis).

## CHALLENGES AND OBSTACLES

Despite strong motivation, women entrepreneurs face quite a few challenges that can hinder the start and growth of their businesses. The survey’s *Obstacles in Business* section asked respondents to identify the main obstacles they are **currently** facing in running their business (multiple selections allowed). The results are striking **red tape and difficulties in accessing markets and finance stand out as the most prevalent challenges**. As illustrated in **Figure 9**, the top obstacles selected were:

- **Bureaucracy and administrative red tape** – mentioned by 380 respondents (43%). This was the single most cited issue, echoing the previous finding that “*bureaucracy...is the top issue faced by women entrepreneurs*”<sup>12</sup>. Cumbersome administrative procedures, complex regulations, and heavy paperwork can disproportionately affect small business owners who lack dedicated compliance staff (and often cannot afford to hire it). Women in the survey often run micro-businesses, so bureaucratic hurdles (e.g. registering a company, tax compliance, licensing) take up significant time and resources, becoming a major pain point.
- **Difficulty in acquiring customers and expanding market reach** – 376 respondents (43%). Many women entrepreneurs struggle with *getting customers*, which is essentially an obstacle of market access and business growth. This may link to weaker business

<sup>12</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)



networks (echoed in the section of this survey enquiring which initiatives women entrepreneurs would welcome: 471 indicated B2B among them and 398 networking events) or limited marketing channels. It highlights that beyond starting a business, growing the client base is a key challenge, possibly due to competition or lack of visibility and connections.

- **Balancing family and work responsibilities – 359 respondents (41%).** A large share reported that the *work-life balance* burden is an ongoing obstacle. This reflects the well-documented “double burden” on women entrepreneurs who often juggle business management with caregiving or household duties<sup>13</sup>. Even in this relatively mature group of entrepreneurs, many find that family responsibilities limit the time and energy they can devote to their business. Notably, the previous survey showed that while about 47% of women with partners share household duties equally, a full 25% still carry the majority of domestic tasks themselves<sup>14</sup>. Lack of affordable childcare and cultural expectations can exacerbate this, as the World Bank observes that in Europe the double burden and childcare access remain major constraints for women<sup>15</sup>. Thus, balancing roles is a concrete operational challenge for women-led firms, potentially restricting their growth or causing stress.
- **Financial issues: liquidity and funding access – 321 (36%) and 282 (32%) respondents, respectively.** These two related categories underscore financial constraints. *Liquidity problems* (321) refer to cash flow and ongoing financial management difficulties, while *accessing financing* (282) points to trouble obtaining external funding (loans, credit, investment). Taken together, **financial constraints are one of the top concerns**, second only to bureaucracy in combined frequency. Women entrepreneurs often have limited financial buffers and face hurdles in securing loans or investment – issues we delve into further below. This finding resonates with broader evidence that access to finance is a primary barrier for female entrepreneurs globally<sup>16</sup>. In Europe, women-led businesses tend to start with less capital and are less likely to receive venture funding, due to factors like fewer assets, gender bias in lending, or smaller networks of investors<sup>17</sup>. Our survey data confirms that **difficulty obtaining credit or investment is a widespread problem** for women owners.
- **Time constraints for skill development – 220 respondents (25%).** Over one-quarter cited *lack of time for training or upskilling* as an obstacle. Running a small business can be all-consuming, and many women find it hard to step away to attend courses, learn new technologies, or otherwise improve their skills. This is worrisome because it can prevent entrepreneurs from innovating or adopting new practices (a point echoed in the survey’s technology section, where 74 respondents felt they do *not* have adequate skills for new technologies, and a much larger group said they would need additional training). The result is a potential skills gap, especially in areas like digitalisation, that could hamper competitiveness of women-owned SMEs.

<sup>13</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)

<sup>14</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)

<sup>15</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)

<sup>16</sup> [Female Entrepreneurship Resource Point - Introduction and Module 1](#)

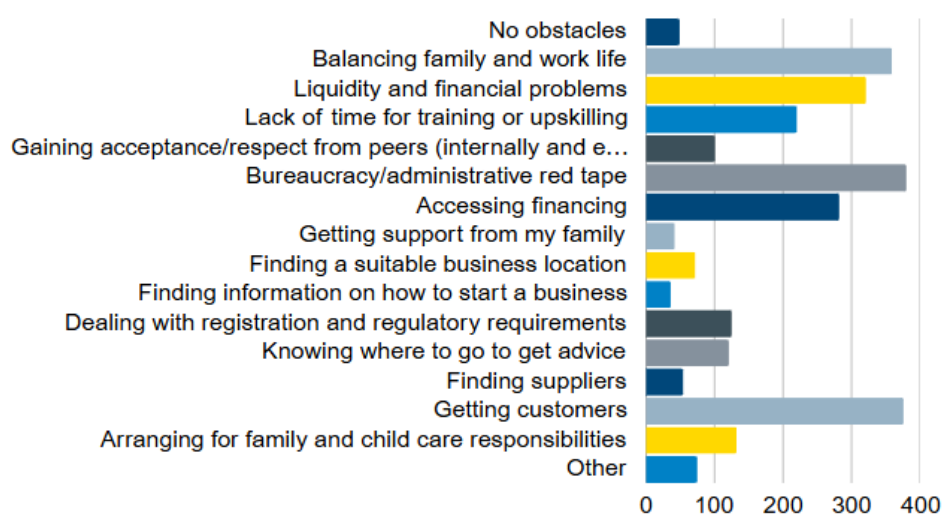
<sup>17</sup> [New EU programme launched with banking sector to support women entrepreneurs across Europe - European Commission](#)



Other obstacles, while less frequently chosen, are still notable. For instance, “**access to advice and information**” remains an issue: 121 (14%) women said they don’t know where to get reliable business advice, and 36 – 4% - struggled with finding information on starting a business – suggesting a need for better signposting of support services. Additionally, “**family support**” (or lack thereof) was an obstacle for some (42 respondents – around 5% - felt they weren’t getting support from family, which can compound the work-life challenge). Only 49 respondents (about 5%) optimistically answered that they face *no obstacles* at present, confirming that nearly all women entrepreneurs confront at least some significant barriers.

These findings align closely with external data on female entrepreneurship barriers. A World Bank analysis of Europe and Central Asia notes that “*Female entrepreneurship is low due to limited access to assets, financial services, as well as information and markets.*”<sup>18</sup>. The survey precisely reflects those points: limited access to **finance** (capital), **information** (advice/training), and **markets** (customers) are all major issues, alongside the burden of **domestic duties**. Additionally, “bureaucracy and red tape” emerging as the top concern is consistent with the general SME experience in many European countries – excessive administrative procedures can be a universal hurdle, but it may hit women-led micro-businesses harder if they have less external support or mentorship to navigate regulations (not even mentioning that women are less likely to lead a big business, therefore they can count on less financial resources to hire dedicated staff to take care of the administrative procedures).

Figure 9: Most reported obstacles faced by women entrepreneurs (multiple responses allowed). Burdensome bureaucracy and difficulty obtaining customers or financing are the top challenges, followed by balancing work and family responsibilities. (Data from survey “Obstacles in business” tab)



<sup>18</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)



When asked what should be done to improve the situation of women in male-dominated industries (multiple selection allowed, only 3 most relevant replies per participant retained), respondents considered that better career counselling/professional guidance, encouraging a more diverse approach in younger education streams and promote successful women in male-dominated industries are the initiatives that could potentially have a greater impact. It is interesting to note that all of the three replies suggest an approach that takes into consideration educational aspects and also the first stages of an entrepreneurial path (figure 10, Annex I).

It is worth noting that **gender-based barriers** per se were not explicitly listed in the obstacles question, but other parts of the survey shed light on them. For example, in the Career and Gender Perception section (Figure 11, Annex I), **39% of respondents agreed that it would have been easier to advance in their work or business if they were male**, and 35% felt that pregnancy or motherhood had been an impediment in their career. Over half (58%) felt pressure to “look professional to be taken seriously” as women in business, reflecting underlying gender bias.

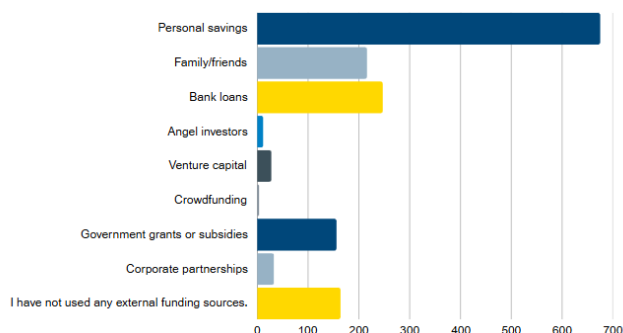
Moreover, when asked directly, a portion of women reported facing gender discrimination in entrepreneurial contexts: **about one-third had experienced gender bias when seeking financing** (62 “frequently” and 171 “occasionally”), according to Figure 12 (Annex I). This indicates that beyond the general obstacles above, **gender-specific challenges—such as bias from financial institutions, investors not taking women-owned businesses as seriously, or scepticism from clients/peers—also hinder women entrepreneurs**. Qualitative responses reinforce this: women recounted not being taken seriously by banks or being patronised as doing a “hobby” rather than a real business, experiences a man might be less likely to face. These societal and perceptual challenges compound the tangible obstacles identified in Figure 9.

## FUNDING AND ACCESS TO CAPITAL

Access to capital is so critical it merits a closer look at the survey data and external context. The survey asked women how they financed the start of their business and what problems they face in obtaining loans. The **startup financing sources** reveal a heavy reliance on personal and informal funding (Figure 13). A resounding **75% of respondents used personal savings to finance their business startup (675 out of 897)**. In addition, about **24% received financial help from family or friends**. By contrast, only **27% obtained a bank loan** to start their business, and a mere handful attracted angel investors (~1.3%) or venture capital (~3%). Crowdfunding was almost negligible (only 4 respondents). Furthermore, 164 respondents (19%) explicitly said they used *no external funding at all*, implying they relied solely on internal resources. This evidence points to a crucial insight: **women entrepreneurs often start their businesses under-capitalised and outside of formal financing channels**. They tend to self-finance or borrow within personal networks, rather than through institutional or equity investment.



Figure 13: sources of financing used by respondent to get their business started.  
Multiple choice



The implications are twofold. First of all, starting with personal savings can limit the initial scale and growth potential of the business, since women may invest only what they can afford to risk. Indeed, global data shows women generally have less accumulated wealth and are 28% less likely to have enough savings to start a business compared to men<sup>19</sup>, which constrains their business from the start. Secondly, the low take-up of bank loans or investor funding suggests possible barriers: women entrepreneurs may be discouraged or excluded from these financing avenues. The survey’s question on difficulties in obtaining loans sheds light on this – respondents indicated that *lack of collateral, complex procedures, high interest, and perceived bias* are issues.

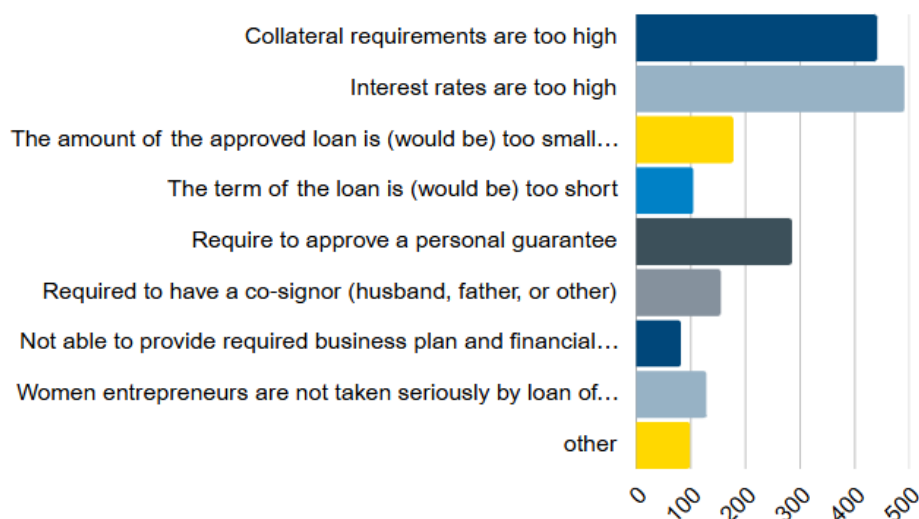
Only **12% of women in the survey believed that being a woman was the primary reason they struggled with financing (Figure 14)**; more commonly they felt banks view *any small business* as risky or that their sector isn’t deemed lucrative by financiers (confirmed by 2023 Survey Report). This aligns with research that **banks often consider women-led firms as having higher credit risk or lower growth prospects**, though evidence shows women-owned SMEs actually have **lower default rates and equal or better repayment records**<sup>20</sup>. The European Commission and EIB have recognised this mismatch, noting that “*women-led and -owned businesses exhibit lower risk profiles, higher repayment rates, and great customer loyalty*”<sup>21</sup>, yet still face a gender finance gap.

Figure 14: Major problems in obtaining a loan from a financial institution according to women entrepreneurs in the sample

<sup>19</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)

<sup>20</sup> [New EU programme launched with banking sector to support women entrepreneurs across Europe - European Commission](#)

<sup>21</sup> [New EU programme launched with banking sector to support women entrepreneurs across Europe - European Commission](#)



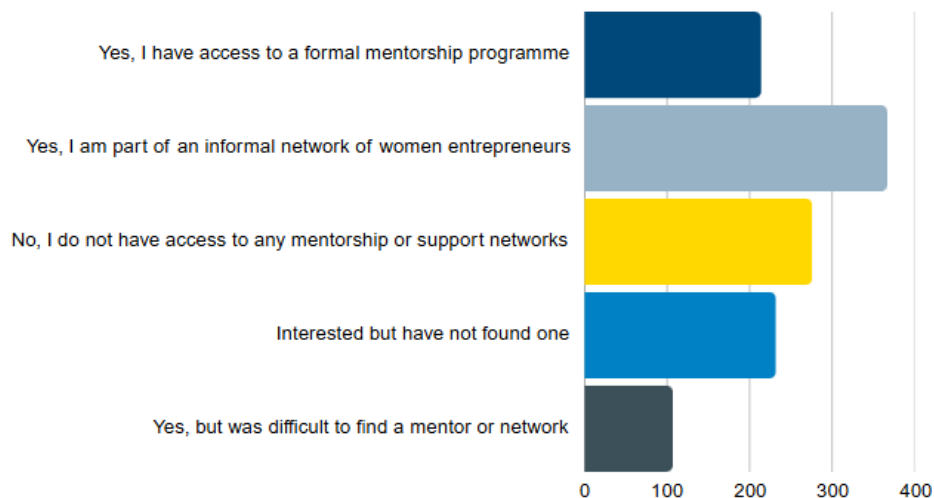
Encouragingly, the survey found that **46% of respondents would feel more confident seeking financing if there were more women-focused financial institutions or investors available** (Figure 15, Annex I). This suggests that women entrepreneurs perceive specialised programmes – such as loans or grants tailored for women-owned businesses – as potentially game-changing. Without improved access to external capital, many women-led businesses may remain small or under-resourced. Conversely, by expanding credit options and investment for women, Europe could unlock a wave of business growth. The EIB estimates that closing the gender credit gap is not only a matter of equity but also smart economics, as investing in women yields high returns in innovation and sustainability"<sup>22</sup>.

Given the obstacles identified, support mechanisms like mentorship, networking, and training can be crucial for women entrepreneurs. The survey’s Mentorship and Support Networks section indicates a **strong interest and some gaps in this area**. About **60% of respondents said they have access to some form of mentorship or network**: (Figure 16) 214 women (24%) participate in formal mentorship programmes, and 367 (41%) are part of informal networks of women entrepreneurs (many indicated both). However, a significant share (**around 31%**) **do not have any access to mentorship or support networks** and another 26% said they are *interested but have not found a suitable network yet*.

Additionally, 107 respondents – 12% - noted that it was *difficult to find an appropriate mentor or women-focused network*. This suggests that while **peer support and mentoring is recognised as valuable, it is not universally accessible** – many women are still isolated in their entrepreneurial journey or rely only on ad-hoc peer contacts.

Figure 16: Do you have access to mentorship or business networks that support women entrepreneurs? Multiple choice. Many of the respondents are part of a mentorship programmes, whether formal or informal.

<sup>22</sup> [Support for female entrepreneurs: Survey evidence for why it makes sense](#)



Importantly, among those who have engaged in mentoring or networks, the perceived benefit is high. **Over 82% reported that mentorship or networking had been “extremely” or “somewhat” valuable to growing their business**, with 282 rating it *extremely valuable* (Figure 17, Annex I). Only a small minority felt it was of little value. This aligns with studies showing that mentorship can improve entrepreneurs’ performance and confidence, especially for women who might lack other role models or face gender-specific hurdles<sup>23</sup>. Through mentors and networks, women can gain business knowledge, moral support, credibility, and access to clients or investors that might otherwise be out of reach<sup>24</sup>. The survey responses underscore recommendations often made in policy circles: expanding mentorship programmes (especially those that connect experienced women entrepreneurs with novices) and facilitating networking platforms can significantly support women-owned businesses. To be noted that many Chambers of commerce across Europe have created a women business club in order to allow women entrepreneurs to get an easier access to mentors (and only to increase their chances of networking with peers).

The most common source by far was **online and mobile resources (about 66% of respondents)**, followed by Chambers of commerce (around 45%) and other business associations (35%). Fewer relied on government publications (24%) or professional advisors like accountants (approx. 35%) and lawyers (9%). This suggests that women entrepreneurs heavily use the internet and informal channels to educate themselves, which is positive for accessibility but also means quality of information can vary. The popularity of Chambers and associations is notable – these proves that they play a key role in supporting women entrepreneurs with information and networking, as mentioned above. It also implies that strengthening such organisations’ outreach to women (for instance, chamber mentorship schemes or women’s forums) could further benefit the community. Meanwhile, the relatively lower use of government publications or official guides hints that those may not be sufficiently

<sup>23</sup> [Empowering Female Entrepreneurs through Female Mentors](#)

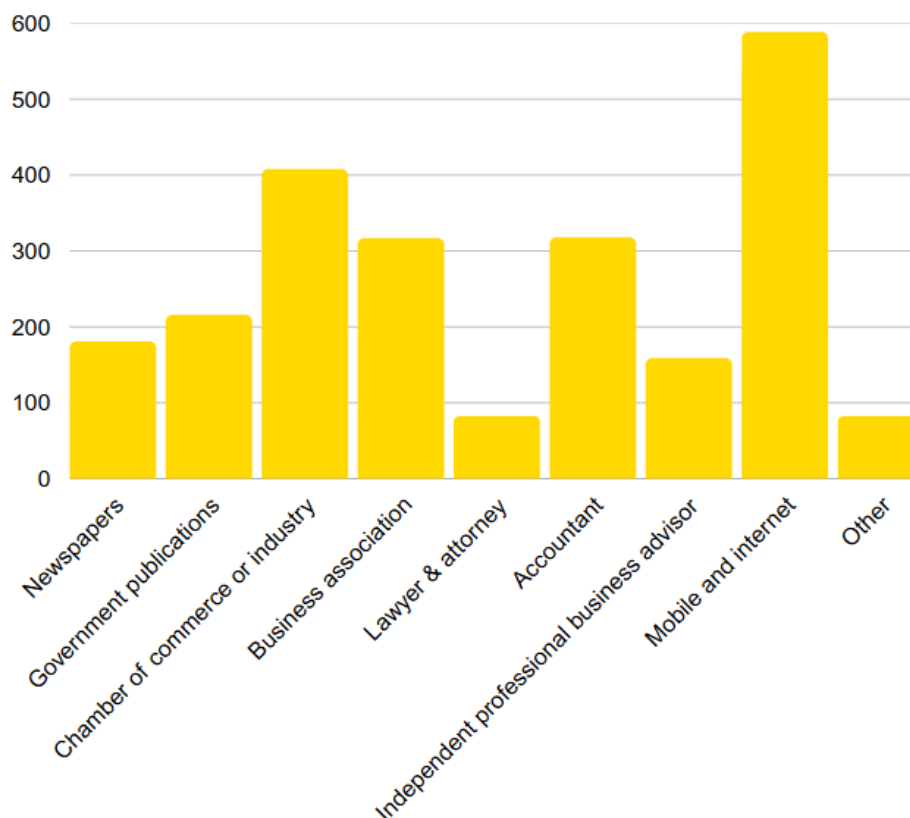
<sup>24</sup> [What Are the Key Benefits of Mentorship for Women Starting Their own businesses](#)





known or user-friendly for women business owners, pointing to a need for more targeted dissemination of information by public bodies.

Figure 18: respondents get most of their business-related info online. Right behind are business support organisations, firstly Chambers of commerce and then other business associations



## POLICY ENVIRONMENT AND GOVERNMENT SUPPORT

Government policy can have a significant impact on women’s entrepreneurship – through funding programmes, regulations, training initiatives, or measures to promote gender equality in business. The survey’s Government Policies section asked women to rate the supportiveness of their government’s policies and their awareness of specific programmes. The results suggest a **lukewarm or inadequate policy support environment in the eyes of many women entrepreneurs**. Only **55 respondents (around 6%)** felt that **government policies in their country are “very supportive” of women-owned businesses** (Figure 19, Annex I), whereas 341 (38%) said policies are “somewhat supportive.”

On the other hand, **181 women (20%)** rated policies as **not supportive at all**, and a sizeable group – 302 respondents (34%) – stated that *“there is no specific support for women-owned*



*businesses*” in their country. In total, over half of the entrepreneurs perceive little to no targeted support via policy. This indicates that many European women entrepreneurs do not feel effectively reached or aided by government efforts, or that such efforts are insufficient.

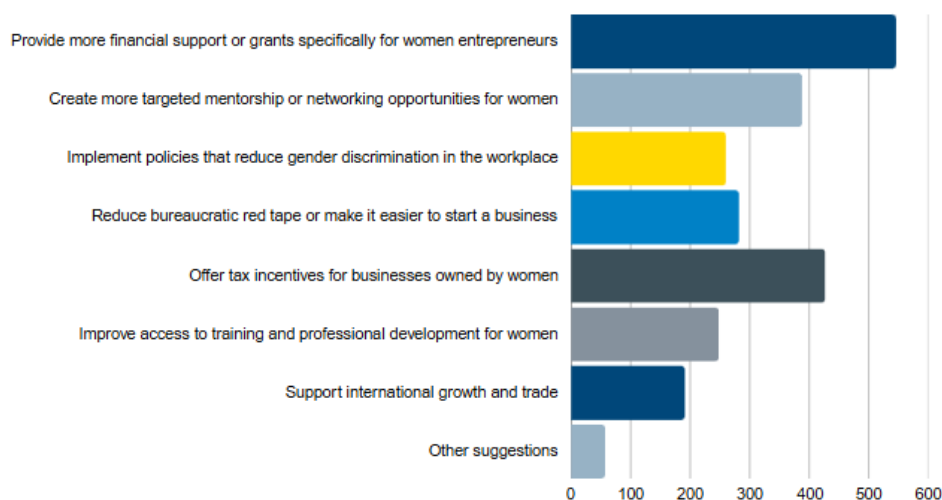
Drilling down, awareness and uptake of concrete programmes appear limited. When asked if any government programmes have helped them grow their business (Figure 20, Annex I), **only 165 (18%) said yes** – meaning roughly one in five have benefited from a public initiative. In contrast, **296 (32%) said they have not accessed any relevant programmes, and the largest group, 418 women (45%), said “I am not aware of any government programmes” for women entrepreneurs.** This lack of awareness is a critical finding: even if supportive measures exist, nearly half of these business owners do not know about them. It points to an information and outreach gap between policymakers and the target audience. The European Commission and national governments have launched various schemes (training workshops, innovation grants, mentorship networks, etc.), but evidently many women entrepreneurs operate outside the ambit of these resources.

The entrepreneurs were also invited to suggest what governments *could do better* (Figure 21) to support women in business. The survey (highlighted popular recommendations such as: **reducing administrative and tax burdens, improving access to finance (e.g. credit guarantees, grants), providing training and mentorship programmes, and promoting a more inclusive business culture.** These align with the obstacles identified – for example, cutting red tape and bureaucracy was a frequent suggestion to alleviate one of the top barriers.

Many respondents also emphasized the importance of **work-family reconciliation policies** (e.g. better childcare provision, maternity leave support for business owners) to ease the double burden. One respondent, for instance, pointed out the issue of maternity allowances counting as taxable income for women entrepreneurs, calling it unacceptable and urging policy reform – underlining how policy details can profoundly affect women’s choices. Indeed, providing social protection (like maternity benefits, sickness insurance) for self-employed women is an area needing improvement in some countries<sup>25</sup>.

Figure 21: women entrepreneurs indicate what they believe government could do to better support them

<sup>25</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)



Another key policy area is **awareness of EU-level measures**. The survey asked if women know of European directives or initiatives aimed at gender balance (like the Work-Life Balance Directive, Women on Boards directive, EU funding for women entrepreneurs, etc.). The responses suggest low awareness – many either left it blank or listed very few items. This indicates an opportunity for the EU to better publicise its efforts and perhaps consolidate information in easily accessible platforms, such as the EU’s “WEgate” portal<sup>26</sup> for women entrepreneurs.

In Figure 22 (Annex I), we can see that respondents would like to receive more support to financing measures, would welcome training to develop new skills and B2B among fellow women entrepreneurs to increase their network of contacts. This is in line with the replies to the question in Figure 21, but also with what discussed in the financing section.

Overall, the sentiment captured is that current policies, while perhaps well-intentioned, are not sufficiently reaching or convincing women entrepreneurs. As one respondent put it bluntly: *“I don’t think women should have MORE than men [in support] because that is not equality”*, while another countered that *women entrepreneurs are often stereotyped into certain sectors and need more recognition in others*.

These views reflect the diversity of opinion but also the need for **gender-smart policies** that ensure a level playing field. According to the World Bank, as of 2022 about 17% of economies in Europe and Central Asia had introduced reforms to improve legal equality for women<sup>27</sup>, but gaps remain in areas like parental leave for entrepreneurs, property rights, and access to certain professions. The survey suggests that women entrepreneurs would welcome more proactive measures – especially in cutting red tape and bridging the financing gap.

<sup>26</sup> <https://www.wegate.eu/>

<sup>27</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)



## FINANCIAL SUPPORT FOR TECHNOLOGY INTEGRATION

A key question asked whether women entrepreneurs had received any **financial support to facilitate the integration of new (digital or green) technologies** into their businesses (figure 23, Annex I). The majority of respondents **had not received such financial support** (about 575 respondents, ~65%). Notably, **171 respondents (19%) were unaware of any support programmes** available to them, suggesting an information gap. Only **134 respondents (15%) reported having received financial support** for technology adoption. This indicates that **funding availability** – or awareness of it – is limited: fewer than one in six respondents obtained support to adopt new technologies, while a significant share did not even know about potential support sources. This lack of awareness could be as important a hurdle as the actual availability of funds.

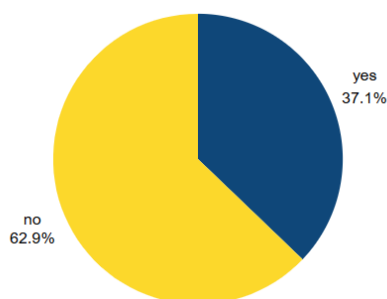
For those who did receive support, a follow-up asked **from which source the support came**. Responses were open-ended and varied widely, reflecting a diversity of support mechanisms across countries. Many women entrepreneurs mentioned **government or public programmes** (e.g. local municipalities, regional grants, national ministries or agencies), some cited **bank loans or credit institutions**, and others noted **business associations or networks** as sources of assistance. Examples included EU or regional development grants, innovation vouchers from chambers of commerce, and specific national schemes. This variety of answers suggests that while multiple funding avenues exist (from public grants to private financing), they may be fragmented and context-specific. Entrepreneurs who are aware and well-connected can tap into these resources, but the earlier result implies many are **not accessing or aware of such support**.

## INVESTMENT IN SUSTAINABILITY INITIATIVES

Women entrepreneurs were asked whether they **currently invest in sustainability or corporate social responsibility (CSR) measures** in their company (Figure 24). About **37% responded “yes” (322 respondents)**, indicating they are investing in green or socially responsible practices, while **63% answered “no” (545 respondents)**, meaning the majority are **not yet investing in sustainability** efforts. This suggests that over half of these women entrepreneurs have not incorporated explicit CSR or environmental sustainability investments into their businesses, at least so far. The relatively lower uptake may be due to resource constraints or other priorities, yet a substantial minority (over one-third) are actively pursuing sustainability in some form.



Figure 24: percentage of respondents investing in the (corporate social responsibility) sustainability/green transformation of their companies



Those who answered yes to the above were prompted: “**If yes, what measures have you taken?**” The responses, given in free text, illustrate the **range of sustainability measures** being implemented. Many entrepreneurs described **environmental certifications and standards** they obtained or are pursuing (such as ISO 14001 for environmental management, ISO 9001 for quality, or specialised sustainability certifications and ESG frameworks). Others emphasized **resource-efficient practices** – for example, “*conscious use of raw materials (recycled paper, zero impact, etc.)*” – and initiatives to reduce waste and energy usage (“*zero paper*” policies, conserving energy and water).

Overall, while these qualitative responses were varied, common themes included **implementing certifications, improving environmental efficiency, and adopting sustainable products or services**. This indicates that the entrepreneurs who are investing in CSR are doing so through concrete actions like **certification, process improvements, and innovative sustainable practices**. It also suggests a forward-looking mindset among a segment of European entrepreneurs who voluntarily go beyond basic business operations to address sustainability.

Figure 25 (Annex I) shows that the main obstacle in adopting new technologies in women-led businesses, is considered to be the high costs related to acquiring the technology itself. Less relevant are the other challenges, but it is still interesting to point out that 133 respondents – 15% - underlined as the lack of the specific skills in the team needed to make use of such technology is still of concern. Moreover, 147 women entrepreneurs – 17% - indicated as a barrier the lack of time to dedicate (themselves or their teams) to the digital transition of the company.

## IMPORTANCE OF TECHNOLOGY AND DIGITAL SKILLS

When asked “**How important is technology (including digitalisation) for the growth of your business?**” (Figure 26, Annex I), an overwhelming majority underscored the significance of technology. **About 64% said it is “very important, essential”** for their business



growth (543 respondents), and an additional **33% indicated it is “somewhat important”** (279 respondents).

Only a negligible fraction (around 3%, 29 respondents) felt technology is **“not important”**, relying on traditional methods. This demonstrates a near-consensus that technology and digital processes are critical to business development: **approximately 97% of the respondents consider technology at least somewhat important, with two-thirds considering it crucial.** The high valuation of technology aligns with modern market realities where digital tools, online platforms, and new technologies can drive efficiency and expansion.

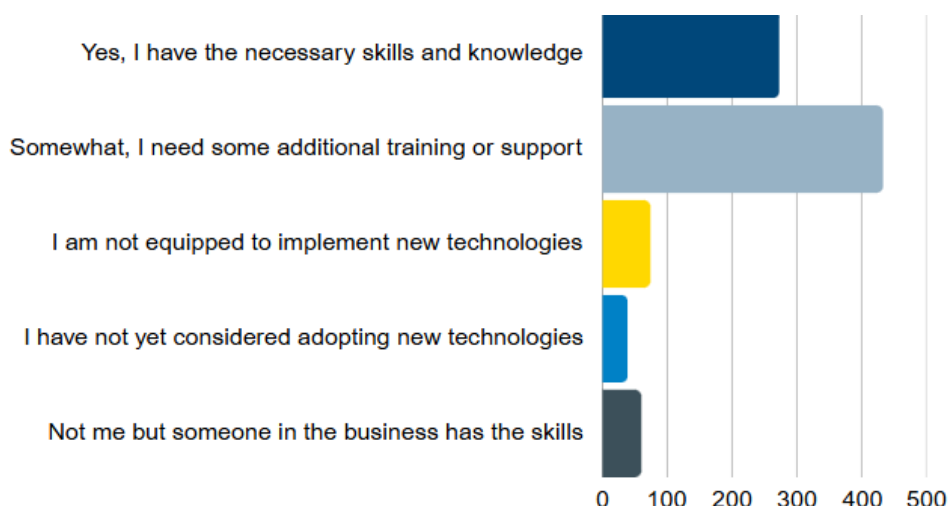
However, this recognition of technology’s importance is tempered by a question of **skills and preparedness**: **“Do you feel that you have the necessary skills to implement new technologies in your business?” (Figure 27).** Here the responses were more mixed. Only **about one-third (33%) felt fully confident** that they have the necessary tech implementation skills (273 respondents answered “Yes, I have the necessary skills and knowledge”). The **majority (around 53%) answered “Somewhat”**, meaning they have some skills but **need additional training or support** (433 respondents). Meanwhile, **9% admitted “No, I do not feel equipped”** to adopt new technologies (74 respondents), and a further **5% said they “have not yet considered” adopting new tech** (39 respondents).

These results highlight a **skills gap**: although virtually all respondents see technology as important, more than half acknowledge they lack full proficiency and require further training to effectively implement technology in their businesses.

Only a minority of women entrepreneurs are completely confident in their tech skills. This suggests that capacity-building (through training programmes, education, or hiring skilled staff) is a critical need. It also aligns with the earlier point that many did not access support for technology—combining those findings, we see a pattern where **technology is valued but entrepreneurs feel underprepared and under-supported to adopt it.** Addressing this gap (through policy or initiatives providing tech training and support) could substantially help women entrepreneurs in digital transformation.



Figure 27: how respondent perceived having the necessary skills to implement new technologies in their business



## BARRIERS TO ADOPTING NEW TECHNOLOGIES

The survey inquired about “**the biggest barriers to adopting new technologies**” (Figure 28, Annex I) in the respondents’ businesses. Each entrepreneur selected their single biggest hurdle. The results reveal a clear standout barrier: “**High costs of technology**” was by far the most frequently cited barrier. **341 respondents (approximately 39% of the sample) identified high cost as the primary barrier.** This is nearly twice as many as the next-most cited factors.

Other barriers were selected much less often, clustering in a second tier: “**Lack of time to focus on digitalisation**” (147 respondents, ~17%), “**Lack of access to affordable or adequate technology**” (139 respondents, ~16%), and “**Lack of expertise or skills within my team**” (133 respondents, ~15%) each were cited by around 15–17% of entrepreneurs. A smaller segment mentioned “**Fear of failure or uncertainty about return on investment (ROI)**” (66 respondents, ~7.5%), and 53 respondents (6%) answered “Other” miscellaneous reasons.

The prominence of cost as a barrier correlates with the earlier finding that few have received financial support for tech adoption – it appears many entrepreneurs struggle with the expense of new technology, which may impede innovation and digital upgrade efforts. Lack of time and skills also echo the skill gap issue: entrepreneurs are time-constrained and may lack trained staff, making tech adoption challenging even aside from budget issues. Notably, **risk aversion (fear of failure)** seems to be a comparatively minor concern, suggesting that given adequate resources and knowledge, most entrepreneurs are willing to attempt new tech implementation.



## MARKET SCOPE AND DIGITAL PRESENCE

The survey probed the **market reach** of these businesses by asking: “**In which markets do you sell most of your products/services?**” (Figure 29, Annex I) The responses indicate that a large portion of women entrepreneurs operate on a **local or national scale**. The most common primary market was **local** (within the immediate area): **319 respondents (about 37%) sell mostly to local markets**. The next largest group focuses on the **national market** (within their country): **265 respondents (30%) primarily sell nationally**. A smaller share target **regional markets** (within their province or multi-county region): **125 respondents (14%) sell mostly regionally**. Finally, **161 respondents (18%) have an international market focus**, meaning their main sales are to other countries (which could include other European countries or global markets).

These figures show that **the majority of women-led businesses are oriented toward domestic markets** (local or national), with roughly **only one in six primarily engaged in international sales**. This is not surprising given that many respondents run very small enterprises (as shown later, most have few employees), which often start by serving local needs. However, the fact that nearly a fifth compete internationally is notable and suggests a segment of entrepreneurs engaged in export or cross-border commerce (potentially leveraging e-commerce or niche products abroad). The relatively lower share of regional focus could indicate that entrepreneurs either scale from local directly to national markets, or that in some cases “regional” was a less clear category (depending on country size).

Regarding **digital presence**, women entrepreneurs were asked “**Do you have a website for your business?**” (Figure 30, Annex I) A strong majority have embraced basic web presence: **677 respondents (around 78%) reported having a business website**, whereas **196 respondents (22%) do not have a website**. This implies that roughly **three out of four women entrepreneurs in the sample have an online homepage or site** for their business, a high adoption of web presence which is encouraging in terms of digital engagement. Still, about one in five lack any website, which could be due to reliance on social media only, the very small scale of operations, or lack of digital skills/resources.

Having a website does not always equate to online sales, so a follow-up question asked, “**Do you sell any of your products or services online?**” (Figure 31, Annex I) The answers show that **online commerce is less prevalent than web presence**. While many have websites, **only 124 respondents (14%) said “Yes, all of my products/services are sold online”**, indicating a fully online business model (e.g. e-commerce companies). An additional **269 respondents (31%) answered “Yes, some of my products/services are sold online”**, meaning they have a hybrid model (partial e-commerce alongside offline sales). However, the **majority – 474 respondents (55%) – do not sell any products or services online**. In other words, **about 45% of the respondents engage in e-commerce (to varying degrees), but over half are still entirely offline in terms of sales**. This suggests that even though having a





website is common, many use it for marketing or information rather than transactional e-commerce. The data reveals a considerable scope for growth in online sales: a number of businesses could potentially expand sales channels by leveraging their web presence more effectively. It is also consistent with the earlier finding that some entrepreneurs plan to develop a website or join e-commerce platforms (see next section) – those currently not selling online may be looking to start, and those already selling some online may plan to increase that capability.

## PLANS FOR BUSINESS GROWTH AND DEVELOPMENT

Women entrepreneurs detailed their **plans for developing or improving their business over the next year**, by indicating yes/no for a list of possible actions. Table 1 summarises the share of respondents who plan (“Yes”) each action, and **Figure 32** visualises these in descending order of popularity.

**Table 1. Planned business development actions in the next year (European entrepreneurs)**

Proposed Action	% Planning to Do (Yes)	% Not Planning (No)
Expand the range of products or services	75.8% (n = 666)	24.2% (n = 213)
Integrate new information technology (IT) for efficiency/marketing	74.2% (n = 652)	25.8% (n = 227)
Expand into new markets (geographically or demographically)	71.6% (n = 629)	28.4% (n = 250)
Invest in new equipment or technology for the business	70.8% (n = 622)	29.2% (n = 257)
Implement more environmentally-friendly practices (energy/water saving, recycling)	58.4% (n = 513)	41.6% (n = 366)
Improve employment conditions for workers	50.3% (n = 442)	49.7% (n = 473)
Increase the number of workers (hire more staff)	47.8% (n = 420)	52.2% (n = 459)
Develop a website or do more sales online	45.6% (n = 401)	54.4% (n = 478)
Join an e-commerce platform to increase market reach	31.9% (n = 280)	68.1% (n = 599)
Move to larger premises (expand physical workspace)	25.9% (n = 228)	74.1% (n = 651)
Other (any other improvement not listed)	9.2% (n = 81)	90.8% (n = 798)
Decrease the number of workers (downsize staff)	5.8% (n = 51)	94.2% (n = 828)

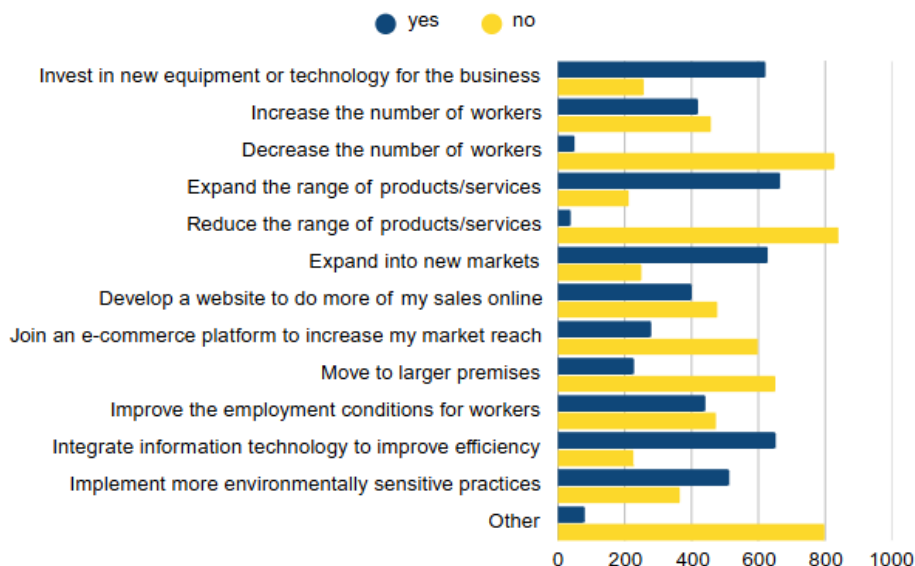


Reduce the range of products or services

4.4% (n = 39)

95.6% (n = 840)

**Figure 32:** Planned business development actions for the next year, showing the percentage of respondents who intend to pursue each action (among European women entrepreneurs surveyed)



Expansive or growth-oriented strategies are the most prevalent – for instance, **expanding product/service offerings, adopting new IT, entering new markets, and investing in new equipment** each are planned by ~70–76% of respondents. A majority also plan **environmental improvements (58%)** and about half intend to **improve working conditions or hire additional staff**.

In contrast, **very few entrepreneurs plan to downsize** either their workforce or product lines (only ~4–6%, bottom bars). Actions like developing an online sales channel (website or e-commerce platform) are intermediate in popularity: about **46% plan to enhance their online sales presence**, which likely corresponds to those who currently lack online sales (as noted above, 55% sell nothing online, so many of them intend to change that). Meanwhile, **moving to larger premises** is only planned by 26%, reflecting that relocation/expansion of facilities is less relevant for many, perhaps due to the micro-scale of most businesses or because physical space is not a constraint.

Overall, these plans portray an **optimistic, growth-oriented outlook** among Europe’s women entrepreneurs. The vast majority are focused on **growth and innovation** (new products, new markets, new technology) rather than contraction. The near absence of planned downsizing (fewer than 1 in 20 plan to cut back offerings or staff) underscores a general confidence or ambition to expand. **Expanding the range of products/services (76%) and expanding into new markets (72%)** being so common suggests entrepreneurs see diversification and market growth as key paths forward.



Additionally, **74% plan to integrate IT and 71% to invest in new technology or equipment**, consistent with the high importance placed on technology – they are backing that importance with concrete investment plans. Notably, **58% plan to implement eco-friendly practices**, which is much higher than the current 37% who invest in sustainability – indicating a potential surge in sustainable business practices in the near future. This could reflect increasing awareness or external pressure to go green. The data also reveal that around **half plan improvements in labor conditions and hiring**, pointing to a positive impact on job creation and job quality if these plans materialise. In summary, European women-led businesses appear poised for growth, innovation, and greater sustainability, provided they can overcome the earlier-mentioned barriers (such as accessing resources and skills to fulfil these plans).

## PERCEPTIONS OF THE BUSINESS ENVIRONMENT FOR WOMEN ENTREPRENEURS

This section focuses on subjective perceptions of the respondents regarding the broader environment and their own preparedness as **women entrepreneurs (Figure 33)**. They were presented with several statements about operating conditions (regulations, finance, legal rights) and self-assessment statements, and asked to indicate agreement or disagreement. The results offer insight into **gender-specific challenges (or lack thereof)** and personal confidence levels among women business owners in Europe.

Five key statements were evaluated on an agree/disagree basis (with an option for “no opinion”). We report the distribution of responses for each statement:

- **“It is difficult for a woman entrepreneur to deal with government regulations.”** – The majority **disagreed** with this statement. Only **24.5% agreed** (210 respondents) that women face difficulty with government regulations, while **57.2% disagreed** (490 respondents), and the rest **18.2% had no opinion** or were neutral (156 respondents). This suggests that **most women entrepreneurs do not perceive regulatory procedures as especially difficult for women**. In other words, dealing with government rules and bureaucracy is seen as a challenge, but **not one that disproportionately hinders women** in business (implying it may be equally challenging for all entrepreneurs, or manageable irrespective of gender). The strong disagreement might indicate that formal regulations in Europe do not overtly discriminate by gender – a positive sign that at least in the regulatory arena, women feel on relatively equal footing. It’s worth noting a non-trivial minority (quarter of respondents) did agree it’s difficult, which could reflect particular national contexts or personal experiences, but overall, the perception of gender-based regulatory hurdles is low. To be noted: this does not mean that women are not aware, as mentioned elsewhere in this survey, that governments, although formally not discriminating in the business sectors, do have the responsibility of positively pursuing regulations that can concretely create a level playing field for business women and business men. While the government may not



discriminate, market can work in a discriminatory manner, making it very important for governments to take appropriate measures to counteract negative, discriminatory market effects.

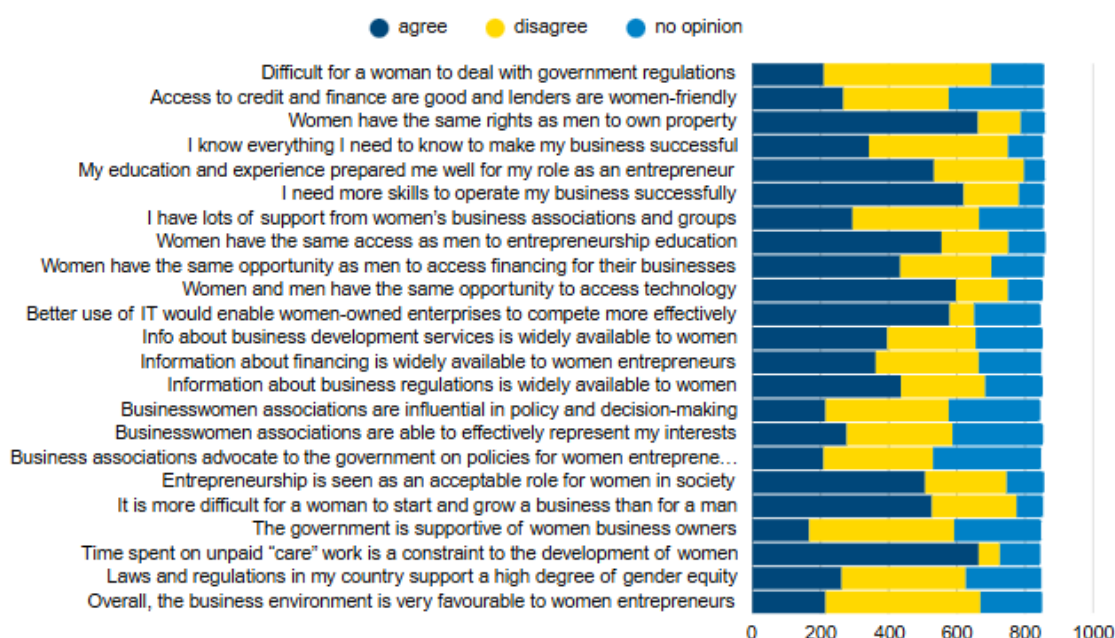
- **“Access to credit and finance are good and lenders are women-friendly.”** – Responses to this statement were **mixed and fairly divided**, revealing that **access to finance is an area of uncertainty or variability**. About **31.2% agreed** (267 respondents) that the financial system is accommodating to women entrepreneurs, while **36.1% disagreed** (309 respondents) – a slightly larger group feels that access to finance is *not* good or that lenders are not particularly women-friendly. Importantly, a significant portion **32.6% responded “no opinion”** (279 respondents), which likely indicates limited direct experience with external financing or uncertainty about how gender-friendly lenders are. The data implies that **access to finance remains a potential concern**: while roughly one-third see it positively, a similar fraction see it negatively, suggesting that improvements in finance outreach and perhaps lender policies could be needed to ensure women entrepreneurs feel adequately supported by banks and investors. It’s also an area with variability across regions/countries – some environments may offer better women-focused financial support (leading those respondents to agree), whereas others do not. Moreover, we saw above that the overall majority of respondents declared that having to deal with women-dedicated investors would in any case boost their confidence in asking for financial support.
- **“Women have the same rights as men to own property and to have it registered in their own name.”** – On this point there was **overwhelming agreement**, reflecting awareness of legal gender equality in property rights. **77.2% agreed** (662 respondents) that women have equal property rights, while only **14.6% disagreed** (125 respondents). About **8.3% had no opinion** (71 respondents). The high agreement here is not surprising since throughout Europe, laws generally grant men and women equal rights to own and register property. The fact that over three-quarters affirmed this suggests a broad recognition that **formal legal rights (at least regarding property ownership) are equal for women**, which is a fundamental condition for entrepreneurship (e.g., the ability to own business assets or secure loans with property). The small dissenting or unsure group might reflect either specific local issues (perhaps bureaucratic difficulties or lingering discriminatory practices in certain locales), but overall, the **perception of legal equality in property rights is strongly positive** among the respondents. This finding indicates that basic **legal frameworks in Europe are largely seen as gender-equal by women entrepreneurs** in at least this domain.
- **“I know everything I need to know to make my business successful.”** – This statement gauged the entrepreneurs’ **self-confidence in their knowledge and skills**. Here the majority actually **disagreed** with the statement. Only **40.1% agreed** (342 respondents) that they know everything necessary for success, whereas **47.8% disagreed** (408 respondents), and **12.1% had no opinion** (103 respondents). This suggests that **many women entrepreneurs recognise gaps in their business knowledge** and possibly the need for mentorship, education, or advice to achieve success (this is in line with the previous chapters – e.g. see the digitalisation and



sustainability section). From a support perspective, this underscores the importance of training programmes, access to expert networks, and knowledge-sharing platforms for entrepreneurs, especially women who may lack role models, to boost their confidence and skills.

- “My previous education and experience prepared me well for my role as an entrepreneur.”** – For this statement, a **majority agreed**, suggesting generally positive sentiment about one’s background preparation. **62.1% agreed** (533 respondents) that their education/experience prepared them well, whereas **30.8% disagreed** (264 respondents), and **7.1% had no opinion** (61 respondents). This indicates that about **two-thirds feel their prior education and work, or life experience has been a good foundation for entrepreneurship**. It’s an encouraging sign that formal or informal preparation (such as school, university, or previous jobs) is viewed as beneficial by most. Nonetheless, nearly one-third did not feel well-prepared by their education/experience, which could reflect shortcomings in education systems or the unique challenges of entrepreneurship that formal education did not cover. Some entrepreneurs might have entered business ownership without relevant training, leading to a sense of being under-prepared. Combined with the previous statement, we see a nuanced picture: **most women feel generally prepared by their background, yet many still acknowledge they don’t know everything for success**. This could imply that while foundational skills (like literacy, basic business knowledge) are in place for most, there are still specific entrepreneurial skills and knowledge (like financial management, scaling a business, etc.) that require on-the-job learning or further support.

Figure 33: perception of respondent on the challenges they face and how those are addressed by their governments





In summary, the **perceptions data** reveal that **formal equality (legal rights)** is well recognised and **gender-based regulatory obstacles are not widely perceived** among European women entrepreneurs. However, **access to finance remains an area with ambivalence or concern**, pointing to the need for more women-friendly financing options or better communication of existing ones.

On the personal side, **women entrepreneurs largely feel positively about their education and experience, yet many acknowledge knowledge gaps and the need to keep learning.** There is a blend of confidence and caution: confidence that their background has helped, but caution in that they don't "know it all" and must continue developing skills. This mindset can be seen as constructive, driving many to seek improvement (as also evidenced by their plans for training and expansion). It also highlights the importance of entrepreneurship education and mentorship specifically tailored for women, who might face unique challenges and could benefit from targeted guidance in areas like scaling up or securing financing.

## **WOMEN IN THE WORKPLACE: COMPANY SIZE AND FEMALE WORKFORCE PARTICIPATION**

The final dataset, "**Women in Your Workplace,**" provides information on the respondents' business size (number of employees) and the gender composition of their workforce. This sheds light on the **scale of these women-led businesses** and how many women they employ, offering a demographic perspective on entrepreneurship in Europe. To be noted that, as mentioned in the methodology chapter, also 17 respondent who do not identify as women gave inputs for this section. As in percentage their input is negligible, we will refer to women entrepreneurs in the following section.

**Company size distribution:** The vast majority of respondents in this survey run **micro or small enterprises**. A large segment are **solo entrepreneurs** with no employees beyond the owner herself – "*around 370 are self-employed*" according to the data (~44% of all respondents). In addition, a significant number operate very small firms: **288 businesses (34%) have between 2 and 10 employees.**

Thus, roughly **78% of these businesses have 10 or fewer employees**, underscoring that micro-enterprises dominate the sample. Moving up the size ladder, **134 firms (16%) have between 10 and 30 employees**, and only a small minority are larger: **24 companies (3%) have 31–50 employees, 19 companies (2%) have 51–100 employees**, and just **9 companies (~1%) employ 101–250 people.**

A very few reported more than 250 employees, so almost none would be considered a large enterprise by EU definitions. There was also a category of "*a few employ occasional workers*" (casual or part-time labor) mentioned without a specific number; this likely refers to some of the



smallest businesses that do not have permanent staff but hire freelancers or temporary workers as needed.

These figures highlight that **European women entrepreneurs predominantly lead very small businesses**, with almost half being one-woman operations and most others having only a handful of employees. This size profile is consistent with the general SME landscape in Europe, and it has implications for policy – these micro-businesses may have different needs (in flexibility, support, and networking) compared to larger SMEs.

**Workforce gender composition:** The data also detail, for each size category, how many companies have various proportions of **women employees (Figure 34, Annex I)**. This reveals an interesting picture of how women entrepreneurs possibly employ other women (or not) as the company grows:

- For **micro-firms with 2–10 employees (288 companies)**, a substantial share have predominantly female staff. Notably, **50 of these companies (17% of 2–10 employee firms) are 100% women** – i.e., all employees are female (likely often the case in very small teams started by a woman entrepreneur who hires other women). Additionally, **87 companies (30%) have between 75% and 99% women employees**, and **53 companies (18%) have 51–75% women**. Combining those, about **66% of micro-firms have a majority-female workforce (more than half of their employees are women)**. Meanwhile, **56 companies (19%) have 31–50% women**, implying a roughly gender-balanced split, and **42 companies (about 15% combined) have 30% or fewer women** (12 companies with 16–30% women, and 30 companies with 0–15% women). These numbers demonstrate that in the smallest firms, women entrepreneurs often hire women: two-thirds of businesses with 2–10 staff are women-majority, and a significant fraction are even exclusively female. This could be due to network and hiring patterns (women-led businesses attracting female talent or operating in sectors where female employment is common, such as beauty, education, etc.), or simply the effect of a female founder plus one or two hires often yielding a female-majority team.
- In **small firms with 10–30 employees (134 companies)**, we still see many women-majority teams, but the proportion is slightly lower compared to the micro-firms. **5 companies (3.7%) in this category are 100% women**, which is fewer in percentage terms (likely it becomes harder to be all-female as the company grows beyond a certain size). **29 companies (21.6%) have 75–99% women**, and **35 companies (26.1%) have 51–75% women**. Together, about **51.5% of the 10–30 employee firms have a women-majority workforce**, so just over half – still a high representation but down from 66% in the micro-firm category. Meanwhile, **33 companies (24.6%) have near gender parity (31–50% women)**, and the rest **29 companies (~21.6%) have less than 30% women employees** (14 companies at 16–30% and 15 companies at 0–15%). This indicates that as businesses grow into the 10–30 employee range, it's slightly less likely for them to remain predominantly female in staff composition, possibly due to entering fields requiring hires from a broader talent pool or simply the statistical tendency towards mixed teams as size increases. Still, half of these firms being majority-female-led



workplaces is significant – women entrepreneurs in this range are still often supporting employment for other women.

- For **mid-sized small businesses with 31–50 employees (24 companies)**, the trend of decreasing women-majority continues. According to the data, none of these 24 companies had a 100% female workforce (0 companies in that category). **3 companies (12.5%) have 75–99% women**, and **8 companies (33.3%) have 51–75% women**. So about **45.8% have a female majority** – less than half now. The remaining firms in this bracket tilt towards male majority or balanced: it appears **0 companies had 31–50% women** (the dataset did not list any in that exact range, implying perhaps none fell precisely in that bracket, or it could be an omission meaning zero), **7 companies (29.2%) have 16–30% women**, and **4 companies (16.7%) have 0–15% women**. So, for roughly **55% of companies with 31–50 staff, women make up at most 30% of employees**. This suggests that once a women-led firm reaches around 40 or so employees, it's as likely to have mostly men employees as mostly women, reflecting perhaps industry norms or that hiring becomes more gender-diverse at larger scales. The drop to ~46% majority-female from ~66% in micro-firms shows a notable shift.
- Among **companies with 51–100 employees (19 companies)**, female-majority workplaces are even less common. None are 100% female, as expected. Only **4 companies (21%) have 75–99% women**, and just **1 company (5%) has 51–75% women**. That's **5 out of 19 (26.3%) with a women majority**. The largest share of these firms has a predominantly male workforce or balanced: **6 companies (31.6%) have 31–50% women** (roughly gender-balanced), **2 companies (10.5%) have 16–30% women**, and **6 companies (31.6%) have 0–15% women**. In other words, about one-quarter of 50+ employee firms are female-majority, one-third are gender-balanced, and about 42% are male-majority (with less than 30% women). This continues the pattern that **larger women-led firms tend to employ proportionally fewer women** than the micro firms do. It could be that these entrepreneurs, as they scale up, enter sectors or job roles often filled by men (e.g. technical or manufacturing roles), or simply that at greater size, workforce gender composition approaches the sector averages (some sectors might have more male workers available).
- For the **few companies with 101–250 employees or above (9 companies)**, the sample is very small, but the data suggest similarly that **female-majority teams are rare in this upper range of SME size**. None had 100% women. **1 company (11.1%) had 75–99% women**, and **3 companies (33.3%) had 51–75% women**, so 4 out of 9 (44.4%) were majority-female – interestingly a bit higher percentage than the 51–100 group, but given the tiny sample, that might not indicate a trend so much as individual cases (it only takes a couple of firms to shift the percentage in a base of 9). The rest: **2 companies (22.2%) had 31–50% women**, **1 company (11.1%) had 16–30%**, and **2 companies (22.2%) had under 15% women**. So roughly half of these ~100-200-employee firms had majority women and half did not, but again, with only 9 data points caution is needed. Generally, none had an exclusively female workforce, and few had an overwhelming female majority.





In summary, examining the **workplace demographics**, we find a clear **pattern: the smaller the enterprise, the more likely it is to be staffed predominantly by women**, especially in businesses led by women entrepreneurs. Many solo and micro ventures are effectively entirely women-driven (founder plus female employees). As businesses grow, their workforce tends to become more mixed-gender, and women no longer comprise the bulk of employees in many cases. By the time a women-led firm has dozens of employees, it is as likely to have a male-majority workforce as a female-majority one.

This could reflect several factors in the European context: perhaps women entrepreneurs often start in female-dominated niches or hire within their networks (which may be predominantly female), but as the business expands, they recruit talent based on skill needs from the broader labor market, which may bring in more men especially in technical or expansion roles. It might also suggest that **women entrepreneurs are contributing significantly to women's employment at the micro level**, providing opportunities particularly in the early stages, but **larger-scale businesses require tapping into all available talent** and may dilute the initial female-centric team composition.

From a policy viewpoint, one insight is that encouraging and supporting more women to scale their businesses could have a positive impact on overall female employment – since a high fraction of employees in women-run small firms are women, helping these firms grow might disproportionately benefit women in the workforce. Conversely, the data also imply that **male representation increases in the workforce of growing women-led firms**, which could indicate successful integration and diversity as firms mature. In any case, the **preponderance of micro-enterprises** in the sample reinforces the need for tailored support for very small businesses (e.g. simplified regulations, micro-loans, mentoring on scaling up). The fact that many of these micro-businesses rely on **occasional workers or very small teams** indicates a degree of informality or flexibility in their operations.

When it comes to the percentage of women in executive position inside the respondent's companies, it is clear that the fact that those companies are managed by women entrepreneurs does not necessarily increase the chances that more women take on leadership roles. In fact, as outlined in Figure 35 (Annex I), replies tend to be balanced across all percentages indicated. It could even infer, since – as seen above – the majority of companies here are micro-enterprises, that the most encouraging data (100% -or at least between 75 and 99% - of women in executive positions) are due to the fact that being the respondent's company very small, the managing roles are in the hands of the woman entrepreneur herself (or her co-founder).

Figure 36 and 37 (Annex I) indicate, respectively, how many women entrepreneurs in this sample have implemented initiatives to support specifically women employees and if they offer remote working options to their staff (when compatible with the specific tasks performed). Only ~36% of the respondents implements specific programmes for women employee or somehow offers them dedicated growth opportunities. 63% does not take specific gender-related actions but ~17% of those at least consider doing it in the future. On the other hand, it is very positive to notice that 58.6% of respondents offer remote working options to their employees



(specifically, 35.5% offers full flexibility, while 23% allows the staff to work remotely for part of the working week). Although this has been certainly influenced by the Covid-19 pandemic, we have to remember that flexible working options are particularly beneficial for women workers, as they are the ones who in majority take care of care and household duties and therefore those who struggle more to maintain a work-life balance. Allowing them flexibility in deciding when to work from home and when from the workplace will in turn permit them to manage more easily their additional commitments.

## PERSONAL EXPERIENCE

At the end of the survey, respondent had the possibility of elaborating further on their perspective by providing us with personal reflections on their journey as women entrepreneurs. Having to balance family and work life is a common input received but also having been able to face economic crisis and challenges globally while still keeping the business running. Although some replies indicate that one of the biggest achievements for the responding women entrepreneurs was being able to succeed in a male-dominated environment, the large majority salute as their main achievement simply the success of their business, therefore considering the fact per se of being an entrepreneur, a successful entrepreneur, their main achievement.

The main advice for women who are considering starting their own business is relating to self-confidence and perseverance, especially *vis a vis* hostile male-dominated environments and global challenges. Respondents also cited the importance of being part of a network of women entrepreneurs and of finding a suitable mentor from the start (which echoes what has emerged in the sections on the obstacle faced and in the one related to government measures). Those replies are mirrored to what comes up when women are asked to indicate what they would change of their entrepreneurial path if they could start over. Having solid finances, finding a mentor for the startup phase, building their own network (or joining an existing one) and self-confidence are the most common replies.

More than one woman entrepreneurs stressed the importance of having solid finances before starting a business. 315 women entrepreneurs underlined that their experience is significantly different from those of male entrepreneurs and, when asked why, many indicated diminished credibility, both from financing institutions and from peers, if confronting with male entrepreneurs.

Others underlined the challenge of balancing family and work life. A very interesting comment in this regard comes from a French entrepreneur, declaring that while man decide to become entrepreneurs to enhance their chances of earning more money, women do it often to have a flexible work schedule.



## CHALLENGES, OPPORTUNITIES AND INTERSECTIONAL FACTORS

Bringing together these findings, we see a complex picture. The **challenges** women entrepreneurs face in Europe are substantial and multi-faceted: administrative burdens, financial barriers, work-family trade-offs, and gender biases in the business environment. These can impede both the creation of new businesses by women and the growth of existing ones. The data aligns with the notion that *structural inequalities and persistent biases hinder a fully inclusive entrepreneurial ecosystem*<sup>28</sup>. For example, women’s heavier load of unpaid care work directly limits their entrepreneurial time – something that requires societal and policy intervention (e.g., improving childcare infrastructure) to resolve<sup>29</sup>. Similarly, biases in financing mean women often operate with less capital, which can stunt innovation and competitiveness.

On the other hand, there are clear **opportunities and strengths** revealed. Women entrepreneurs are strongly motivated by independence and innovation, and many run viable businesses in a range of sectors. A significant opportunity lies in harnessing the untapped potential of women in high-growth and high-tech sectors. If more women are supported to enter fields like IT, manufacturing, or green tech, it could diversify and expand Europe’s entrepreneurial base. Indeed, research indicates that **female-led firms are highly active in socially responsible and sustainable innovation** – they are more likely to set environmental targets and invest in employee skills<sup>30</sup>.

This proclivity means that empowering more women entrepreneurs could also advance Europe’s goals in innovation and the green economy. The survey’s Sustainability section showed that the vast majority of these women consider technology and digitalisation important for growth (over 90% rated tech as “somewhat” or “very” important), and many are striving to adopt green or socially responsible practices. However, they cited obstacles like high cost and lack of expertise as barriers to tech adoption (Sustainability tab). With targeted support (financial incentives, training in digital skills), women-led businesses could become even more competitive and innovative.

It’s also worth noting the **heterogeneity among women entrepreneurs**. The survey respondents differ in age, sector, country, and personal background. Challenges can be intersectional – for instance, a younger woman may face credibility issues and funding constraints, whereas an older woman might face age bias or different family pressures. Immigrant women or those from minority communities might encounter additional barriers not captured fully here (language, discrimination, smaller networks). While our analysis treats “women entrepreneurs” as a group, policies should be sensitive to such differences. For example, mentoring a first-generation immigrant woman in business may require different approaches (including language support, community outreach) compared to mentoring a

<sup>28</sup> [Why are women entrepreneurs missing out on funding? Reflections and considerations - Executive summary](#)

<sup>29</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)

<sup>30</sup> [Support for female entrepreneurs: Survey evidence for why it makes sense](#) and [How supporting female entrepreneurship will strengthen Europe’s competitiveness](#)



fourth-generation family business heir who is female. Unfortunately, our data doesn't break down these subgroups in detail, but this is an area for further research and tailored intervention.

## EVIDENCE-BASED RECOMMENDATIONS

Based on the survey insights and supporting research, the following recommendations emerge to bolster women-led entrepreneurship in Europe:

### 1. Reduce Bureaucratic Hurdles and Administrative Complexity

Simplifying business registration, tax filing, licensing, and compliance procedures would benefit all entrepreneurs, but especially women operating micro-businesses who lack time and support staff. Governments should undertake SME-friendly regulatory reforms and one-stop-shop solutions. For example, expanding online single windows for business administration can cut down the time spent on paperwork. Countries like Estonia and Denmark, which have very streamlined online business services, can serve as models. Reducing bureaucracy was the most common request by women in the survey and would directly address the top obstacle they reported<sup>31</sup>.

### 2. Enhance Access to Finance through Targeted Programmes

To close the gender financing gap, financial institutions and policymakers should create instruments tailored for women entrepreneurs. This can include dedicated credit lines or guarantee schemes for women-owned SMEs; mentorship and coaching for women on loan applications and investor pitching; and expanding grant programmes (such as innovation or startup grants) earmarked for women. The newly launched **InvestEU Gender Finance Lab**<sup>32</sup> is a promising example – by training banks to develop gender-responsive lending, it aims to leverage the fact that *women-owned firms are often prudent and creditworthy borrowers*<sup>33</sup>.

Additionally, encouraging more women in venture capital and angel investing could channel more equity funding to female founders. Our survey shows women rely heavily on personal funds; unlocking external capital will require both empowering women entrepreneurs to seek financing (through confidence-building and knowledge) and addressing biases among lenders/investors. As 46% of respondents indicated, the presence of more women-focused financial options would boost their confidence in seeking support – therefore, expanding initiatives like women's investor networks or women entrepreneur funds is recommended.

### 3. Strengthen Mentorship and Peer Networks

Given the high value placed on mentorship in the survey, scaling up mentorship programs is vital. Public-private partnerships can create mentoring schemes pairing novice women

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<sup>31</sup> [EWN Survey 2023: A Picture of Female Entrepreneurship - Report](#)

<sup>32</sup> <https://www.eib.org/en/press/all/2025-117-new-eu-programme-launched-with-banking-sector-to-support-women-entrepreneurs-across-europe>

<sup>33</sup> [New EU programme launched with banking sector to support women entrepreneurs across Europe - European Commission](#)



entrepreneurs with seasoned businesswomen or even retired executives. The European Commission could support an EU-wide mentorship network (building on platforms like the Erasmus for Young Entrepreneurs, but with a specific focus on women mentors and mentees). Local chambers of commerce and business associations should also be encouraged (and funded if needed) to host regular networking events, workshops, and peer learning for women. This not only provides practical knowledge but also combats the isolation many women feel. Research confirms that women entrepreneurs with mentors tend to perform better and grow their firms faster<sup>34</sup>. Therefore, making mentorship ubiquitous – especially in regions or sectors where women are underrepresented – will foster success. It's also important to facilitate **role models**: successful women entrepreneurs should be visible in media and at industry events to inspire others and normalise women's leadership in business.

#### 4. Support Work-Life Balance through Policy Measures

To address the challenge of balancing family and business, governments and employers (where applicable) must strengthen support systems. This includes improving access to affordable childcare and preschool, encouraging flexible work arrangements, and providing social security for self-employed parents. While the EU's Work-Life Balance Directive sets some standards (e.g. parental leave), implementation at national level should consider entrepreneurs' needs – for instance, allowing women business owners to take maternity leave without jeopardising their business (perhaps via temporary subsidies to hire a manager or by making maternity allowances non-taxable, as one respondent highlighted). Some countries have introduced “replacement entrepreneur” schemes (e.g. Belgium used to have such scheme until end of 2023) where a trained interim manager runs a company when the owner is on maternity leave – such innovative ideas can be expanded. Additionally, promoting a more equal sharing of domestic responsibilities is a societal task; public awareness campaigns and education can challenge norms so that women are not expected to do it all. Over time, reducing the double burden will enable more women to pursue and sustain entrepreneurship<sup>35</sup>.

#### 5. Foster Skills Development and Digital/Sustainability Training

Since many women noted lack of time for upskilling as an obstacle, interventions should bring training opportunities to them in accessible ways. This could involve offering **short, modular courses online** (so entrepreneurs can learn flexibly) in areas like digital marketing, e-commerce, financial management, and new technologies. Governments and industry groups could subsidise such courses for women entrepreneurs. Moreover, considering women's interest in improving their tech capabilities (over 70% said they need additional training for new tech in the survey), specialised programmes to boost women-led firms in digital transformation and green innovation would be beneficial. For example, the EU or national bodies might sponsor a “Women in Tech Upgrade” initiative providing vouchers for software, training, or tech adoption consulting for female-run businesses. Since female-led businesses have shown strength in ESG (environmental, social, governance) performance<sup>36</sup>, helping them acquire

<sup>34</sup> [Women Entrepreneurs Benefit from Women Mentors - Chicago Booth](#) and [New Study Finds Female Entrepreneurs Do Better with Guidance ...](#)

<sup>35</sup> [Europe and Central Asia Economies Need More Women Entrepreneurs and Business Leaders](#)

<sup>36</sup> [How supporting female entrepreneurship will strengthen Europe's competitiveness](#)



digital tools and green skills can amplify their competitive edge and impact. Such capacity-building reduces skill gaps and helps women entrepreneurs stay abreast of industry trends, turning some of their challenges into opportunities.

## 6. Promote Women in All Sectors and Tackle Stereotypes

Efforts should be made to encourage and support women entrepreneurs in non-traditional sectors (STEM fields, manufacturing, high-growth tech). This can be through scholarships, incubators, or innovation labs targeted at women in these fields. Simultaneously, addressing societal stereotypes is key – outreach programmes can be conducted in schools and universities to inspire young women to consider entrepreneurship in any field, not just the stereotypically “feminine” sectors. Several survey respondents lamented that women entrepreneurs are mostly associated with fashion, food, or family-related businesses, and called for breaking these stereotypes. Showcasing success stories of women in tech, engineering, or construction can help change perceptions. On the flip side, it’s equally important to elevate the status of sectors where many women already operate (services, education, etc.) by providing innovation support and not dismissing those as “lifestyle businesses.” In short, **diversify the image of a woman entrepreneur** – she can be a fintech startup CEO, a factory owner, or a solo consultant, and all deserve equal recognition and support.

## 7. Increase Awareness and Accessibility of Support Programmes

With nearly half of surveyed women unaware of relevant programmes, governments (and the EU) should invest in outreach. This might include a centralised information portal for women entrepreneurs in each country, regular info sessions in collaboration with women’s networks, and using media channels effectively (including social media groups where women business owners congregate) to broadcast opportunities. Simplifying application processes for grants or training (since bureaucracy itself is a barrier) will also help more women take advantage. Agencies could partner with community organisations to reach women who may not be plugged into formal networks. Essentially, meet women entrepreneurs where they are – online, in local communities, and via the networks they trust – to ensure support measures don’t go unused. Monitoring and evaluation should also be instituted: collect feedback from women on why they might not use certain programs and adjust them accordingly.

## CONCLUSION

The survey-based analysis presented in this report offers a comprehensive look at the state of women’s entrepreneurship in Europe, from the profile of female business owners to the myriad challenges and opportunities they encounter. The data shows that women entrepreneurs are typically educated, mid-career individuals who start businesses to fulfil personal goals and respond to opportunities. They contribute significantly across a range of sectors, especially in services, and exhibit resilience and adaptability. Yet, they operate in an environment still fraught with obstacles: disproportionate administrative load, difficulties in accessing capital and



markets, the enduring juggle of family duties, and cultural biases that can undermine their efforts.

Contextualising these findings with external research underscores that many of these issues are systemic. Women’s entrepreneurship does not occur in a vacuum – it reflects broader gender gaps in society, whether in wealth, network access, or care responsibilities. Encouragingly, there is growing recognition at European and international levels of the need to support women entrepreneurs. Initiatives by the EU, UN, World Bank, EIB, and numerous NGOs are steps in the right direction. However, as evidenced by the survey, awareness and on-the-ground impact of these efforts must be amplified.

Closing the gender gap in entrepreneurship is not just about fairness; it holds untapped economic potential. If Europe enables more women to start and scale businesses – even raising the share of female entrepreneurs from one-third to closer to parity – the gains would be substantial in job creation and innovation, increasing of competitiveness<sup>37</sup>. Moreover, diverse entrepreneurship leads to a more resilient and inclusive economy, with women-led firms often bringing different perspectives and values (such as collaborative leadership and sustainability focus).

In conclusion, women’s entrepreneurship in Europe stands at a pivotal moment. The interest and talent are clearly present, as seen in the motivations and achievements of the survey respondents. By systematically addressing the challenges identified – simplifying bureaucracy, unlocking financing, fostering supportive networks, and enacting enabling policies – stakeholders can convert the current barriers into building blocks for success.

The recommendations outlined provide a roadmap for action. With continued research, dialogue, and commitment to implementation, Europe can move toward an entrepreneurial ecosystem where women and men alike have equal opportunity to thrive, and where a woman entrepreneur is as unremarkable and supported as her male counterpart. This not only empowers women economically and socially but also propels Europe’s competitiveness and innovation in the global arena<sup>38</sup>. The journey to that goal is underway, and the insights from this survey offer valuable guidance on where to focus next.

## **POST SURVEY EVENT – ADDITIONAL CONSIDERATIONS FROM WOMEN ENTREPRENEURS**

On 8 April, an event was held in Brussels to launch the results of this survey and to mark the signing of a cooperation agreement between Eurochambres and UN Women. The agreement aims to strengthen collaboration on promoting women’s entrepreneurship across Europe.

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<sup>37</sup> [How supporting female entrepreneurship will strengthen Europe's competitiveness](#)

<sup>38</sup> [How supporting female entrepreneurship will strengthen Europe's competitiveness](#)



The event brought together stakeholders, but also approximately 60 women entrepreneurs who participated in a workshop to discuss the survey findings and to provide recommendations for addressing the challenges identified. Participants noted that the survey's conclusions aligned closely with their personal experiences and contributed further insights into the obstacles they face, along with possible solutions.

One of the key topics discussed was the digitalisation of businesses and the integration of new technologies into work processes. Participants highlighted that women often enter entrepreneurship later in life—frequently after accumulating sufficient personal financial resources to support their ventures. This trend, reflected in both the survey's demographic data and financing section, has implications for the adoption of digital tools. Many older women entrepreneurs reported feeling less confident in navigating technological changes, making digital transformation more difficult to implement swiftly. In such cases, participants asked: where can they find appropriate information and training?

Even when relevant training programmes are available, a significant barrier remains finding time to participate. One proposed solution was to ensure that a member of staff receives adequate training in digital tools and processes. However, this raises concerns about employee retention and the sustainability of such investments. Another recommendation was for public institutions and business support organisations to offer accessible, flexible online training and seminars, enabling women entrepreneurs to upskill without compromising their work-life balance.

The discussion around skills also brought attention to recruitment challenges. Many participants expressed a strong commitment to supporting women's employment, stating their belief that gender-balanced teams contribute positively to innovation and performance. However, they also recognised that the integration of new technologies requires specialised expertise. Consequently, when hiring, business owners often need to prioritise skills over gender in order to meet technical demands and ensure competitiveness.

In relation to encouraging entrepreneurship among younger women, participants emphasised the importance of introducing entrepreneurial education from the earliest stages of the schooling system. They also suggested that targeted social media campaigns and engagement with influencers could help raise awareness of entrepreneurship as a viable and attractive career option. Another key factor identified was the need for increased public investment in care services, which would support women entrepreneurs—particularly in balancing professional and personal responsibilities in a field where flexibility is often essential.

Participants also underscored the need to simplify bureaucratic procedures for business creation and access to funding. Streamlining application processes and reducing administrative burdens were seen as essential steps to foster a more enabling environment for women-led businesses.





Finally, the participants welcomed proposals to develop training programmes focused on alternative financing options, such as crowdfunding. Among the additional suggestions was the idea for business organisations to act as intermediaries between entrepreneurs and local or regional authorities, helping to design and implement initiatives aimed at reducing the financial burden of launching a business. One such initiative could involve local authorities subsidising interest rates on business loans to ease the cost of credit.



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## ANNEX I: LIST OF FIGURES

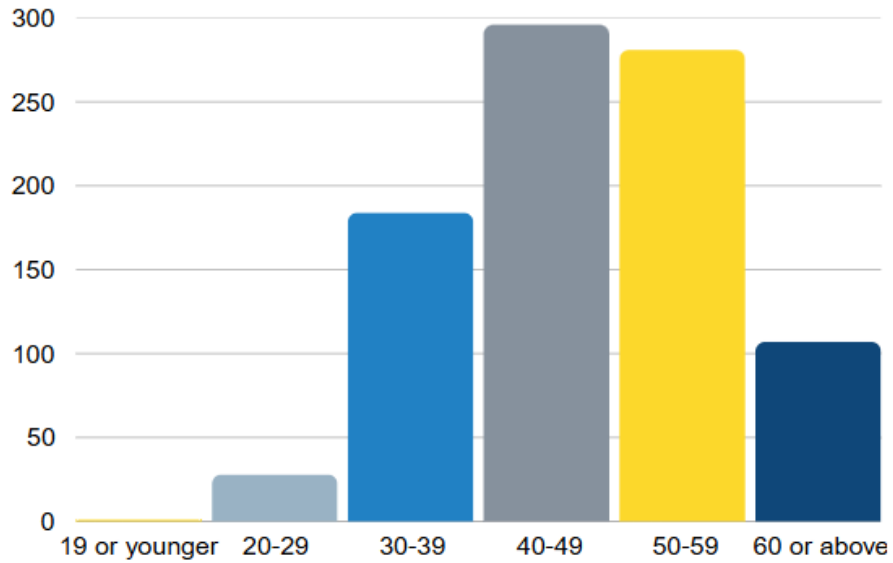


Figure 1: age category of women entrepreneurs participating in the survey. the majority are between 40 and 59 years old, while young entrepreneurs are less far represented in the survey.

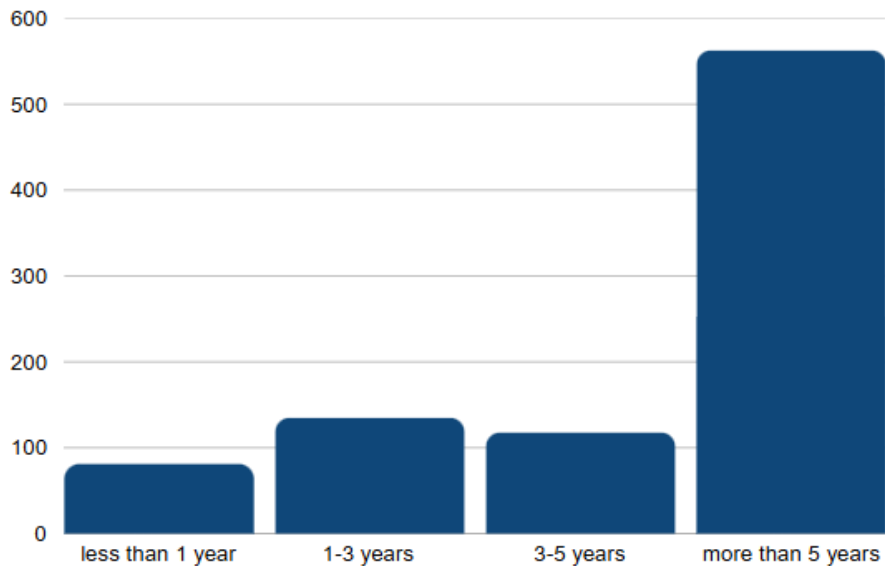


Figure 2: How long has your business been operating? the vast majority of the companies of the respondents have been in activity for more than 5 years.

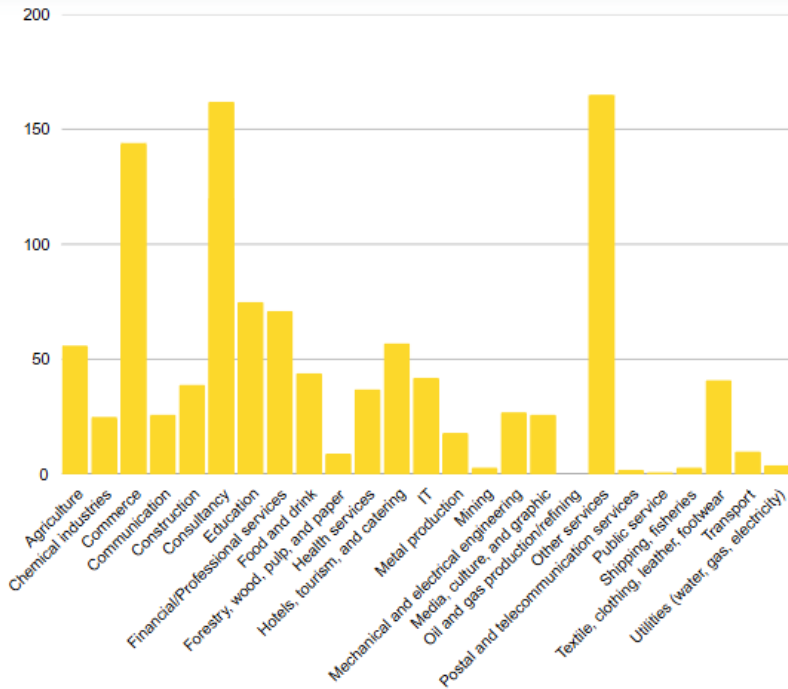


Figure 4: Top sectors of operation for surveyed women entrepreneurs. Service sectors (consultancy, trade, education, etc.) account for the largest numbers of women-led businesses, while traditionally male-dominated industries (e.g. manufacturing, IT, construction) see far fewer women entrepreneurs.

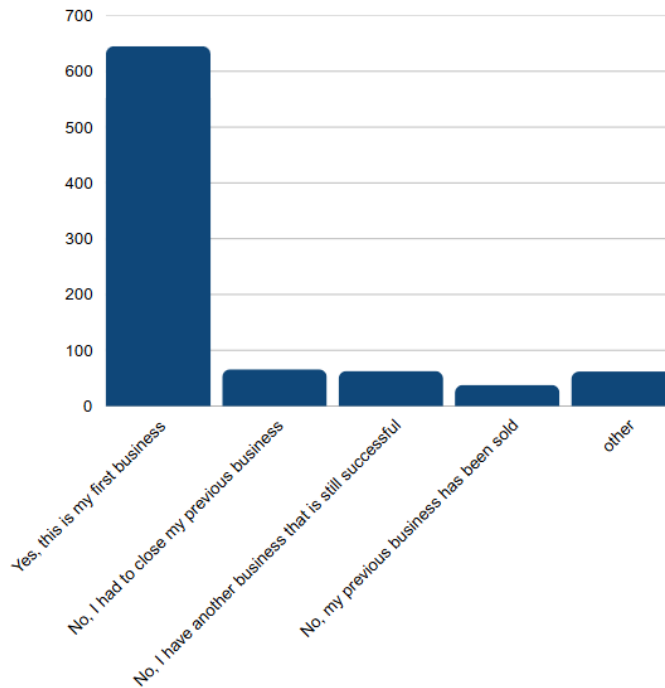


Figure 5: assessing whether respondents have more than one venture. ~73% have only one business.

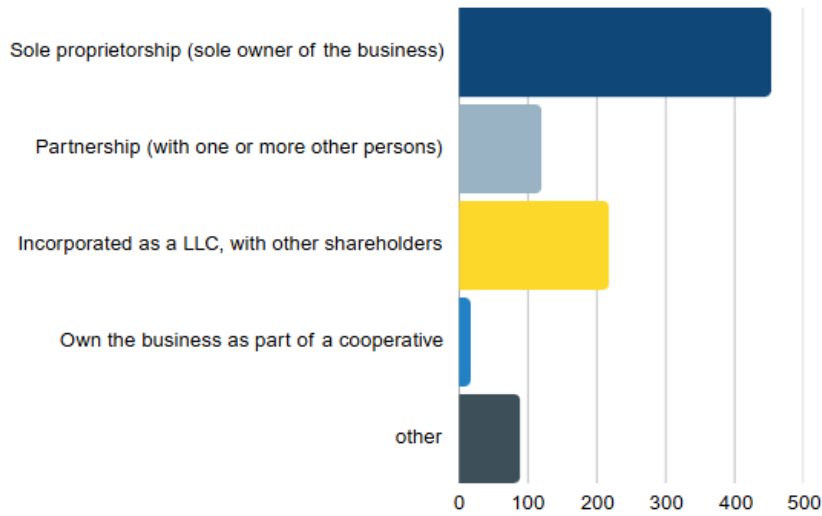


Figure 7: the organisational structure of the businesses considered in the sample. 453 respondent are the sole proprietary of their company

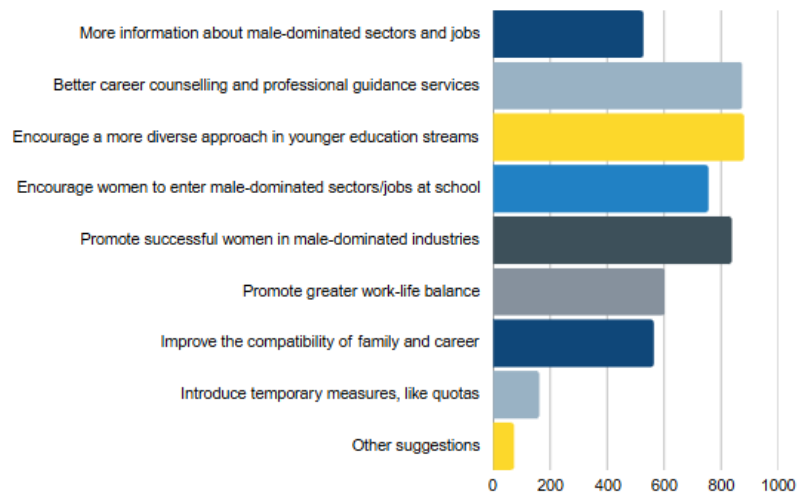


Figure 10: Drawing from your experience, what should be done to improve the situation of women in male-dominated industries? respondents had to rank replies. only the three most preferred replies per respondent were retained for the sake of this survey



- I believe it would have been easier to access my current position and/or salary if I were a man 29.2%
- I believe I have to look professional in order to be credible in business meetings 44%
- I believe pregnancy and motherhood have been, or will be, obstacles to my career 26.8%

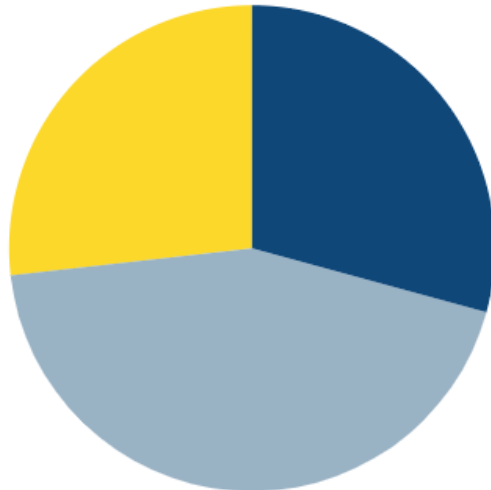


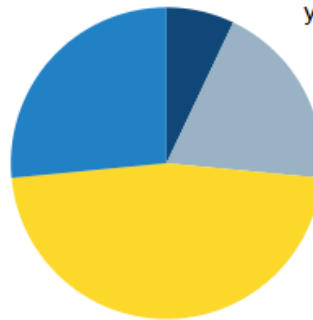
Figure 11: women entrepreneurs indicated how much they agree with these sentences linked with gender perception

I have never sought financial support

26.5%

yes, occasionally

19.5%



No, never  
47%

Figure 12: Have you faced gender bias or discrimination when seeking financial support (e.g., loans, investors)? according to the experience of half of the women entrepreneurs in the sample, gender bias are not related to financial support.



- Yes, it would make me feel more confident 46.6%
- No, it would not affect my confidence 32%
- I am not sure 21.4%

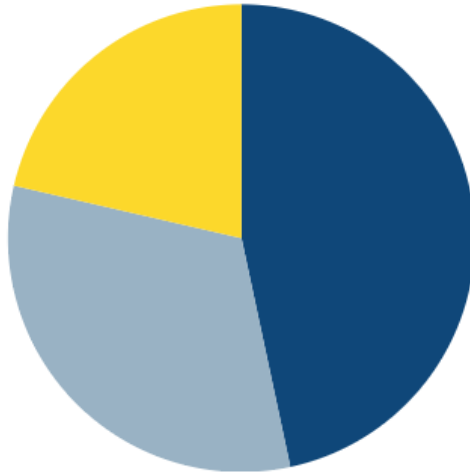


Figure 15: impact on confidence of the introduction of women-focused financial institutions or investors.

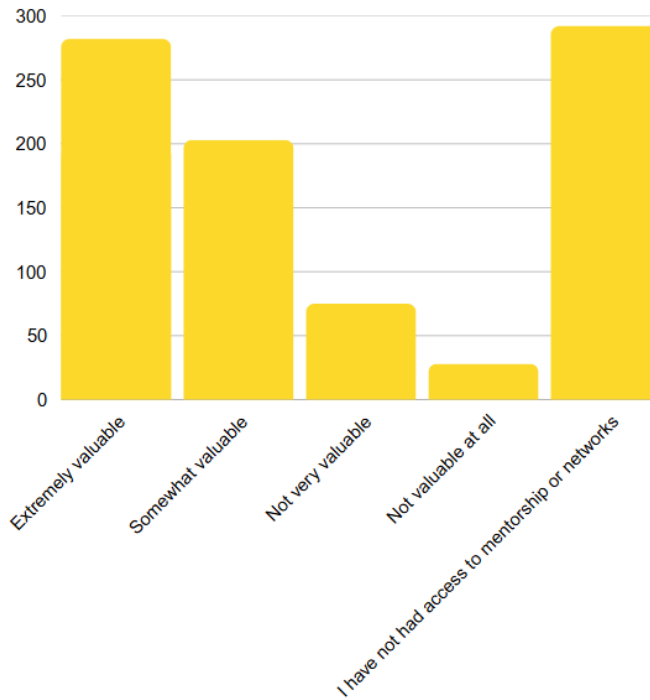


Figure 17: How valuable has mentorship or a business network been in helping you grow your business? Excluding those who declared not having had access to mentorship or a business network, the majority of respondents are satisfied with the impact of those in supporting the growth of their businesses.

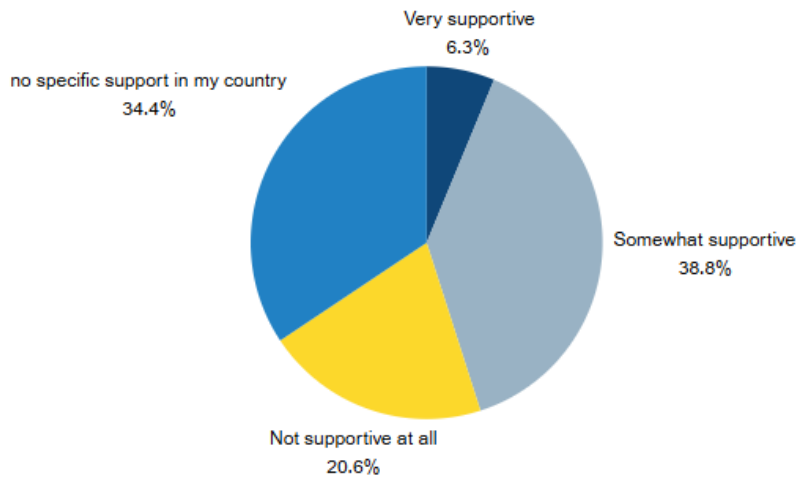


Figure 19: Respondents rate the support from (local) government policies for women-owned businesses in their countries





- Yes, I have benefitted from government programmes 18.8%
- No, I have not been able to access any relevant programmes 33.7%
- I am not aware of any government programmes 47.6%



Figure 20: Are there specific initiatives that helped you grow your business?

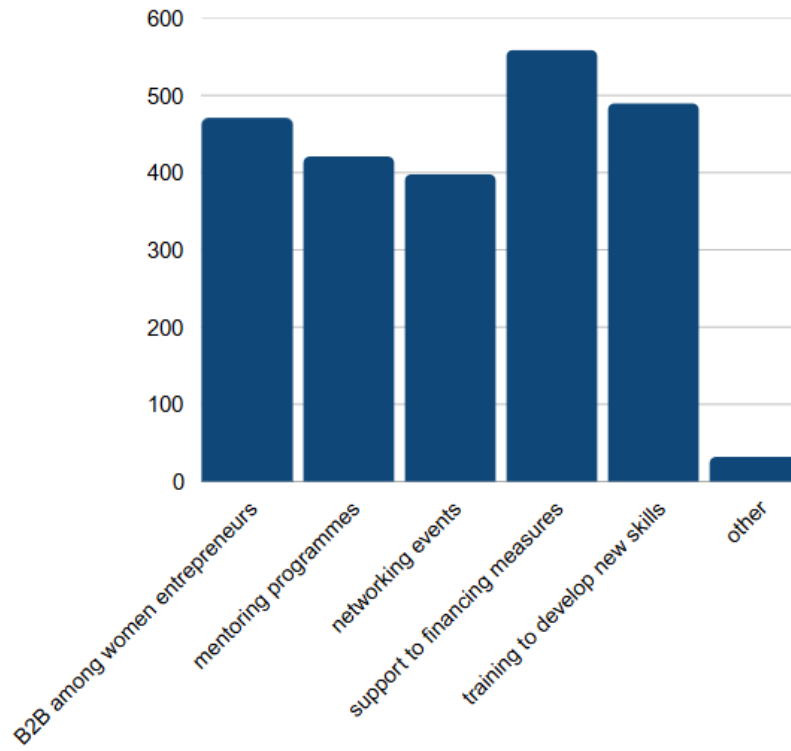


Figure 22: women entrepreneurs express their wishes for specific initiatives at EU level that could better support them.

- I am unaware of any available support 19.4%
- Yes, I have received financial support 15.2%
- No, I have not received any financial support 65.3%

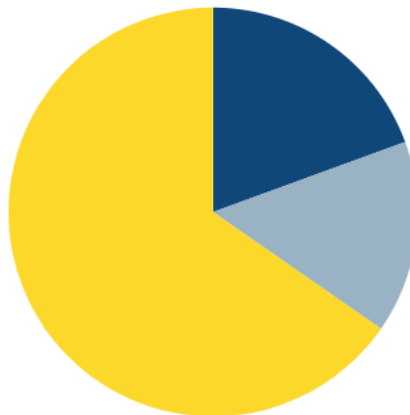


Figure 23: Have you received financial support to facilitate your transition toward digital or green technologies?



- Insufficient economic resources / lack of financial support 36%
- Lack of info on public subsidies / difficulties in obtaining them 32%
- Lack of in-house knowledge / difficulties in re-skilling staff 15%
- Difficulty in finding experts or professionals in the field 13%
- Other 4%

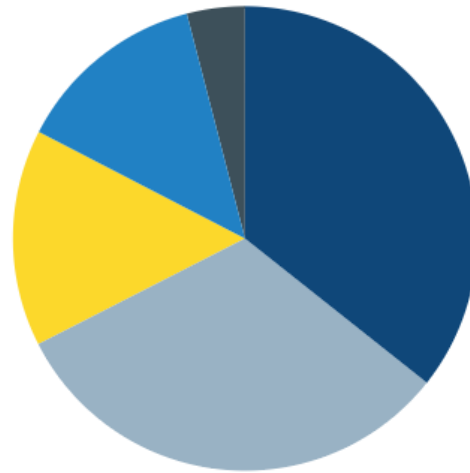


Figure 25: perceived main obstacles to sustainability investments in the considered companies

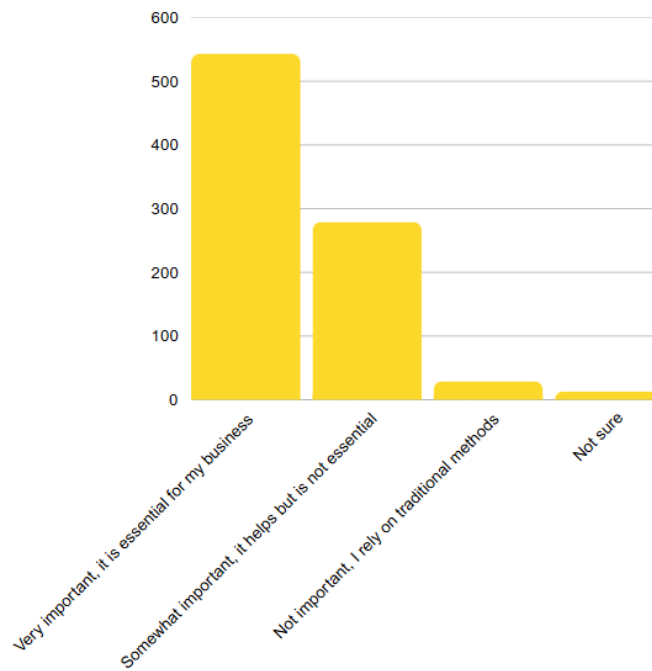


Figure 26: Importance of technology (including digitalisation processes) for the growth of the businesses considered

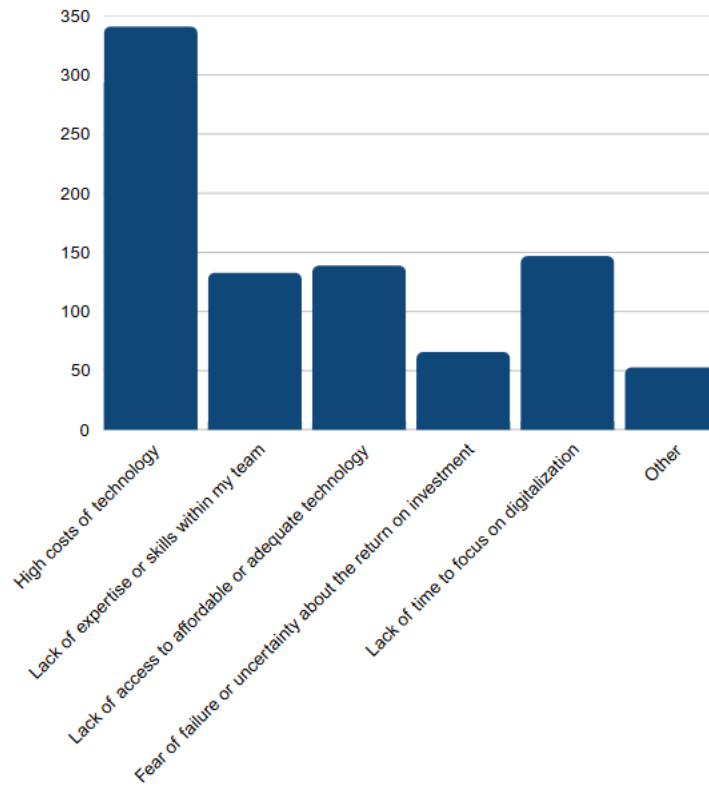


Figure 28: respondents' opinion on the biggest barriers to adopting new technologies in their businesses

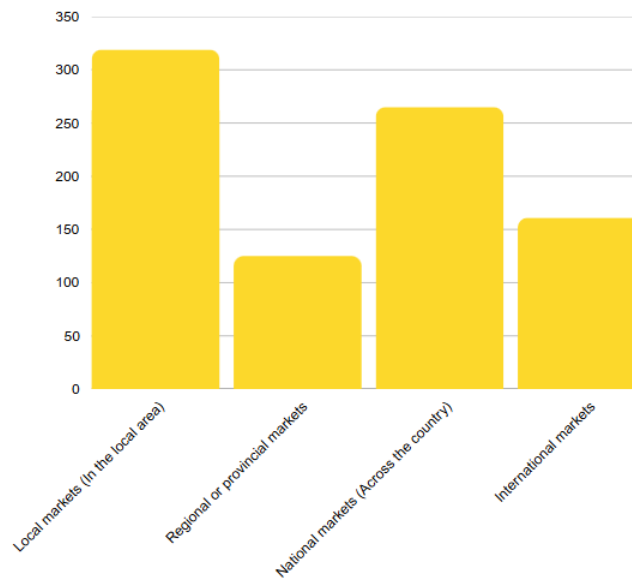


Figure 29: Where women entrepreneurs in the sample sell most of their products/services

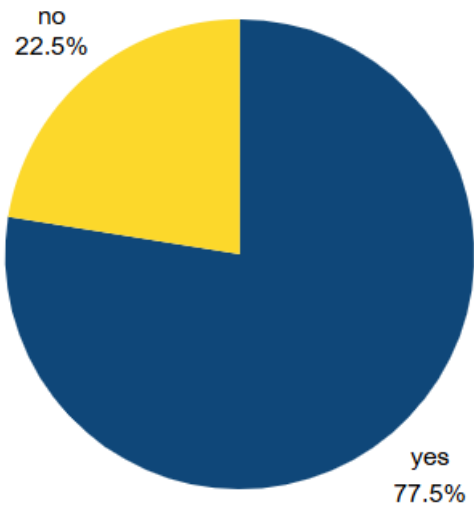


Figure 30: having a business-dedicated website

- Yes, it is online business; all of my products/services are sold online
- Yes, some of my products/services are sold online
- No, none of my products/services are sold online

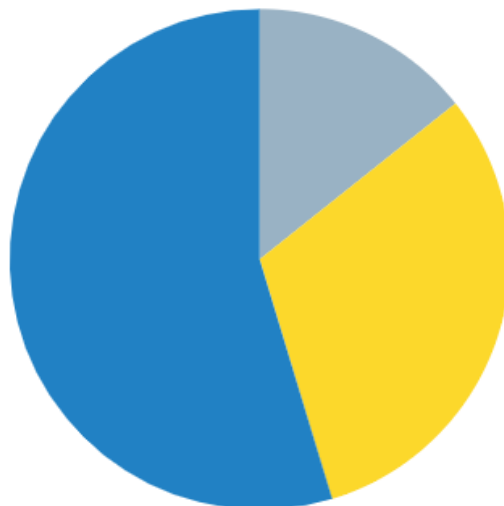


Figure 31: Selling any of the products online

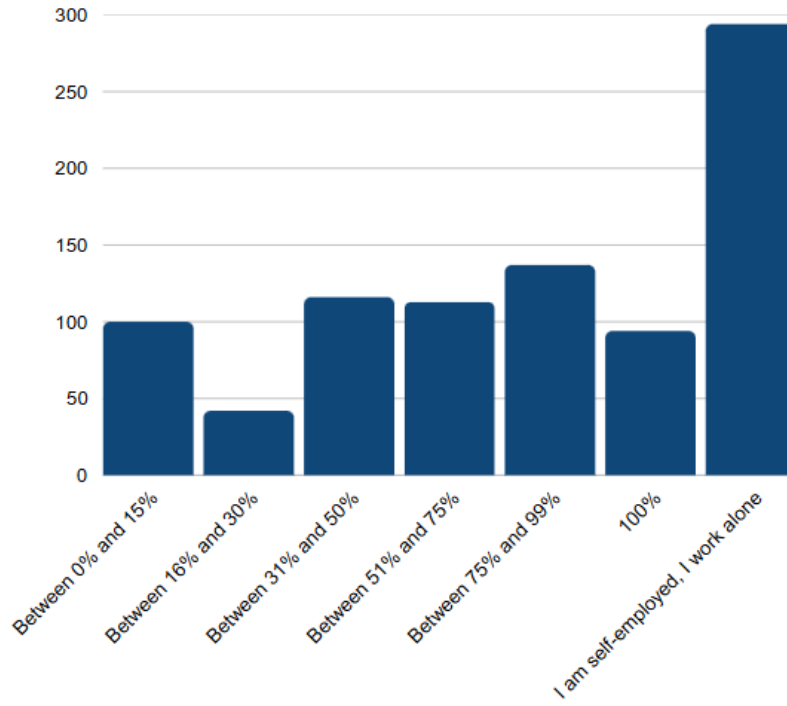


Figure 34: percentage of women in the companies of the respondents

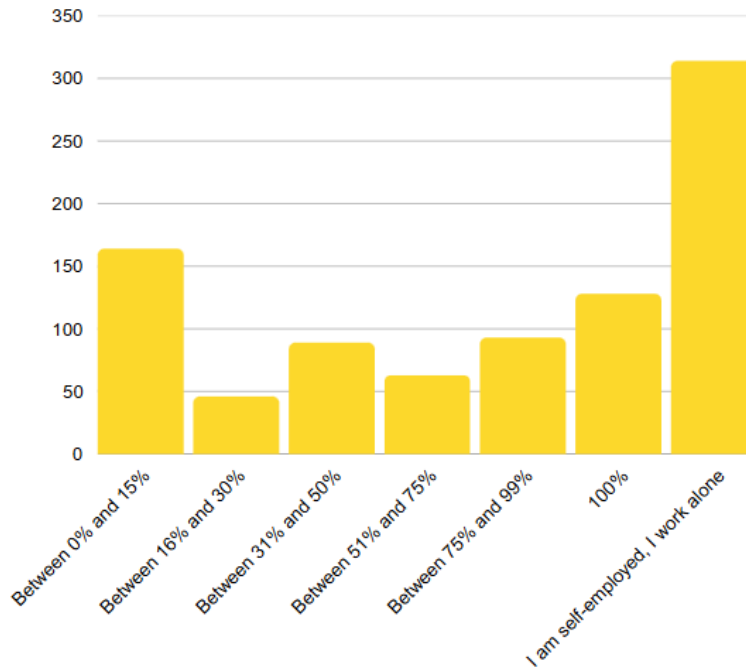


Figure 35: percentage of women occupying executive positions in the companies of the respondents

- Yes, I have programmes to support women in my business 10.5%
- Yes, I offer opportunities for women to grow in my business 26.2%
- No, but I plan to in the future 16.7%
- No, I have not implemented such initiatives 46.6%

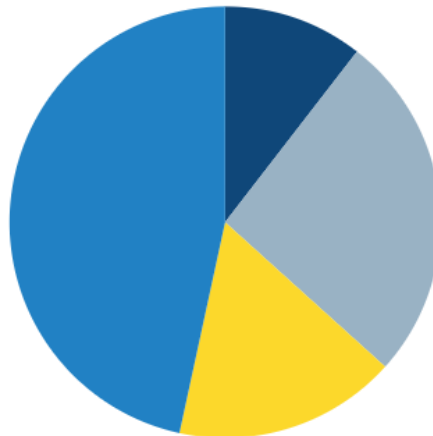


Figure 36: Implementation of initiatives to support women in the respondents' workplace



- Yes, they can work remotely some days per week 23.1%
- Yes, they have full flexibility 35.5%
- No, only under exceptional circumstances 12.3%
- No, remote work is not an option (only under exceptional circumstances) 29.2%

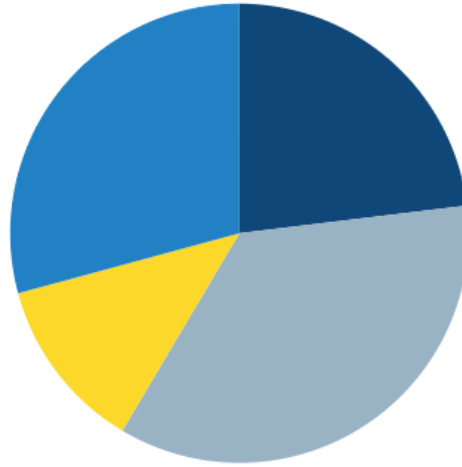


Figure 37: Respondents offering remote work options to their employees (when compatible with their tasks)





The Eurochambres Women's Network (EWN) is a dynamic and impactful pan-European network that brings together women entrepreneurs to foster new connections, share knowledge, and gain support and inspiration for their entrepreneurial journeys. With members collaborating on best practices, strategic partnerships, and valuable contacts, the EWN aims to address the underrepresentation of women in entrepreneurship.

UN Women is the United Nations entity dedicated to gender equality and the empowerment of women. It supports UN Member States in setting global standards for achieving gender equality. It also works with governments and civil society to develop laws, policies, programmes and services that ensure the implementation of standards that benefit women and girls around the world.

Previous surveys can be found here: [Surveys - Eurochambres](#)

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