



PROMOTING WOMEN ENTREPRENEURS: INSPIRATIONAL POLICY ACTIONS FROM OTHER G20 COUNTRIES

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Saudi Arabia - Include Women Entrepreneurs in the National Growth Strategy,

Women's economic empowerment directly contributes to the nation's economic growth, and Saudi Arabia has acknowledged this by including the goal of advancing women's economic participation under its Vision 2030, a government program aimed at diversifying the economy. Following this, the country actively [implemented historic reforms](#) to empower women. Promoting women's entrepreneurship has been a key component of this vision - the Kingdom has now [provided women](#) the right to have 100% ownership of their businesses, opened more funding avenues for women entrepreneurs, created more networking events for women and implemented skill development programs. As a result, the percentage of enterprises owned by women [doubled](#) to 45% between 2017 and 2022, and commercial registrations issued for women entrepreneurs [increased](#) by 112% between 2015 and 2022.

Canada - Women's Entrepreneurship Strategy for Building an Enabling Ecosystem

The government of Canada's [Women Entrepreneurship Strategy \(WES\)](#) is an such exemplary initiative that has been devised to empower the ecosystem for women entrepreneurs, by bridging finance, resource and information gap for various stakeholders. The strategy covers investments and commitments under various funding programs and schemes directed at enhancing the capacity of the ecosystem for women entrepreneurs. For example, the WES Inclusive Women Venture Capital Initiative finances projects delivered by not-for-profit organizations that build and strengthen an "inclusive venture capital environment" for women entrepreneurs. Similarly, [the Women Entrepreneurship Loan Fund is a national](#) microloans fund for start-ups, underrepresented groups or sole proprietorships and is disbursed to women via selected delivery

organizations. [A WES Ecosystem fund](#) finances projects that support and provide services to women entrepreneurs.

Germany - Institutionalised Support for Women's Entrepreneurship

Germany has established [The National Agency for Women Start-ups Activities and Services \(bga\)](#), which is sponsored by the German Federal Ministry for Education and Research, the Federal Ministry for Family, Senior Citizens, Women and Youth, and the Federal Ministry for Economic Affairs and Climate Action. Creating a multi-department, government agency dedicated specifically towards the goal of promoting women's entrepreneurship is a significant and exemplary step towards increasing the number of businesses started by women. Bga is a platform where women-specific information, advice and training services are brought together under one umbrella and key players in the start-up ecosystem exchange and share their knowledge.

UK - Programs to Encourage Private Sector Investments into Women-Led Startups

HM Treasury (the UK government's economic and finance ministry) took a momentous step in 2019 by commissioning Alison Rose (CEO of NatWest Group) to study why women face more barriers in entrepreneurship. In response to the report "[Alison Rose Review of Female Entrepreneurship](#)", the government [announced a target](#) to increase the number of women entrepreneurs by 50% to 6 lacs by 2030. Following this, the Government introduced a voluntary [Investing in Women Code in 2019](#) that aims to increase the transparency of funding allocated to female entrepreneurs and expose the gender gap in investment. The Code commits member financial institutions to share their data on lending to women and report annually, and, thereby, committing to simplifying the processes to access finance for women. The Investing in Women Code now has 134 signatories, including mainstream banks

and venture capital, such as the UK Business Angels Association. Members are now making more funding available to women entrepreneurs as well as providing support to entrepreneurs such as event programmes, mentoring, and access to markets and networks.

Australia - Government programs to Support Private Sector Investments for Women's Entrepreneurship

The Australian Government's [Boosting Female Founders Initiative](#), which is a unique government support program designed to stimulate private sector investments into innovative women-led startups. The program invests in women-led startups on a co-contribution basis to encourage investments from the private sector. Successful recipients receive government grants of between \$25,000 and \$480,000 as well as opportunities for business mentoring. The program provides targeted support to female founders of startups to scale into domestic and global markets.

Russia - Programs to Empower Mothers to Become Successful Entrepreneurs,

Russia's [Development of Women's Entrepreneurship project](#), under The National Strategy for Women 2017-2022, provides for women entrepreneur's access to information, education, finance and market place; implementation of international projects and initiatives to increase women's entrepreneurship activities and empowerment of women in the socio-economic development of the country. A sub-project within this is The Ministry of Economic Development's initiative to develop entrepreneurship for women with children or on maternity leave. The [Mom-Entrepreneurs program](#) is delivered over five full days and covers basic business skills, provides practical immersion in the business environment done by experienced experts and representatives of regional entities involved in development of small and medium enterprises.

USA – Program to Promote Empowerment of Women Entrepreneurs’ Global Expansion, like the USA

Women entrepreneurs require significant support to build their visibility for domestic and international growth. In this regard, America’s program [POWER](#) or Providing Opportunities for Women’s Economic Rise, launched by the Bureau of Economic and Business Affairs, is exemplary. [The initiative leverages](#) diplomatic resources to promote women in business, and works with the private sector to establish professional networks and business environments focused on promoting women’s economic empowerment in a global context. POWER has focussed on developing programs that support women in entering the digital

economy as well as in sectors such as energy, agriculture and infrastructure. The key focus is on enabling women to access international markets and networks.

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ABOUT EPWD

Economic Policies for Women-Led Development (EPWD) is a network dedicated to advancing Women-led Development. It is a joint initiative of ICRIER, UNDP India and the Gates Foundation. The objective of the network is to enable the positioning of gender as a macro-critical issue, imperative for India’s economic growth.

Under its G20 presidency, India initiated the mainstreaming of gender into economic policy discussions by shifting the focus from “women’s development” to “women-led development”. In this new paradigm, women are not simply seen as beneficiaries but as drivers of growth and development. It is now evident that narrowing gender gaps will be a vital source of economic growth, and addressing gender-related challenges is key to India becoming a \$ 30 trillion economy by 2047. Without increasing its Female Labour Force Participation Rate, India will not be able to achieve the sustained growth required to become a developed economy in two decades.

Therefore, we believe that it is necessary to mainstream gender in key economic policies, that have till now been “gender-blind” and did not take into consideration their gender-differentiated outcomes. The EPWD network intends to build on the ideas discussed at the G20 by striving to embed gender in core economic policy discussions by providing a platform for knowledge-sharing, networking, mentoring, capacity building, and advancing proposals to remove barriers to women-led development and for creating an enabling ecosystem for women to realize their full potential.



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