

Reaching women's economic independence through entrepreneurship and self-employment

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The Committee on Women's Rights and Gender Equality adopted an own-initiative report by Pernille WEISS (EPP, DK) on reaching women's economic independence through entrepreneurship and self-employment.

Entrepreneurship and self-employment play an important role in creating jobs, innovation and growth to strengthen EU's competitiveness. Unfortunately, women remain substantially under-represented as entrepreneurs. They constitute 52 % of the total European population, but only 34.4 % of the EU self-employed and 30 % of start-up entrepreneurs. Moreover, less than 8 % of top companies' CEOs are women.

Women's economic independence and empowerment is central to realising women's rights and gender equality and includes the ability to participate equally in labour markets, access to and control over productive resources and meaningful participation in economic decision-making at all levels. Women entrepreneurs and self-employed women are an under-utilised source of sustainable economic growth, job creation and innovation potential.

Promoting entrepreneurship

The report underlined that women's entrepreneurship contributes to increasing women's economic independence and their empowerment, which is an essential precondition for reaching gender-equal societies and should be encouraged and promoted across the EU. In this regard, the Commission is called on to:

- step up its efforts to increase the employment rate of women in Europe and facilitate their access to the labour market, including by providing **more incentives** to promote women's entrepreneurship;
- strengthen **networks** focusing on women's entrepreneurship on European level to boost innovation and cooperation between national, EU and international networks;
- highlight prominent women entrepreneurs and investors as **role models** by launching a Europe-wide campaign raising awareness about the potential of entrepreneurship targeting predominantly women;

While welcoming public and private women's entrepreneurship programmes in the Member States that include aspects of networking, mentoring, training, coaching and consultancy services and professional advice on legal and fiscal matters, Members called on the Commission and Member States to share **best practices** to strengthen and increase the share of women entrepreneurs and self-employed within the EU.

The report called for greater women-focused promotion of and awareness-raising about **STEM subjects, digital education and financial literacy** in order to combat prevailing stereotypes in education, training, school curricula and career guidance.

Members regretted the fact that women are under-represented in leadership positions and highlighted the need to promote equality between men and women at all levels of **decision-making** in business and

management and called for the development of a strategy with Member States to ensure the meaningful representation of all women from diverse backgrounds in decision-making roles and with specific actions and policies to promote their economic empowerment.

Access to capital

Noting that women entrepreneurs are more likely to use alternative sources such as crowd lending and funding platforms, the report called on Member States and the Commission to boost awareness and facilitate **easier access to finance** for women entrepreneurs and self-employed including alternative forms of financing. The important role of **microcredits** in improving women's financial inclusion by overcoming market and social barriers in the financial markets is underlined in the report.

Member States and regional and local authorities are encouraged to make use of the current European Structural Funds to target and promote women entrepreneurs and self-employed women. In addition, the Commission is urged to establish a European network of gender-conscious investors to provide women-led companies with relevant connections, networks and funding opportunities.

The report also stressed the need for awareness-raising and information campaigns on current and **future EU funding possibilities** for women entrepreneurs to provide tailored support to women business owners and women entrepreneurs and increase the visibility of women leaders so they can provide stronger role models and break current stereotypes. In this regard, the Commission is urged to establish a **women's entrepreneurship action plan**.

Better framework for women entrepreneurs

Members emphasised the need to **remove administrative barriers** to starting a business to make becoming an entrepreneur or self-employed more attractive to women, including also immigrant women. They called on Member States to consider developing standardised administrative packages for entrepreneurs to follow in the early stages of starting a business. There is a need for guidance and simplified forms, procedures and processes to help self-employed women entrepreneurs navigate the regulatory landscape.

Member States should also consider **enhanced tax incentives** or **flexible tax structures** to improve framework conditions for entrepreneurship and self-employment.

Recognising that female entrepreneurship and self-employment provide the flexibility to achieve a better work-life balance, the report called on the Commission and Member States to ensure a better work-life balance through better maternity, paternity, parental and carer's leave, flexible working hours and on-site childcare facilities, and by promoting **telework**.