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

2021/2080(INI) - 03/05/2022 - Text adopted by Parliament, single reading

The European Parliament adopted by 542 votes to 43 with 52 abstentions a resolution on reaching women' s economic independence through entrepreneurship and self-employment.

Women entrepreneurs and self-employed workers represent an under-exploited source of sustainable economic growth, job creation and innovation potential. Yet women represent only **34.4% of the self-employed in the EU** and 30% of its young entrepreneurs. Furthermore, less than 8% of CEOs of large companies are women and only 10% of the top positions in private equity and venture capital firms globally are held by women.

Entrepreneurship programmes, education and skills development

The resolution 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;

- implement programmes to encourage creativity in innovation, ensure entrepreneurship in the labour market and ensure that women can bring added value to society;

- 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.

For their part, Member States are invited to introduce business-friendly reforms to encourage equality and female entrepreneurship.

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 analyse the impact of women's entrepreneurship programmes and share **best practices** to strengthen and increase the share of women entrepreneurs and self-employed within the EU.

The resolution 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.

Parliament called on the Member States and the Commission to **facilitate simplified access to finance** for female entrepreneurs and self-employed workers, including non-conventional forms of finance such as equity loans. It suggested using the existing European Structural Funds to target and promote female entrepreneurs and self-employed women. It also highlighted the important role of **micro-credit** in improving women's financial inclusion.

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.

Members 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 resolution 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**.