**We must build a women-friendly entrepreneurial ecosystem in Europe**

**The European Economic and Social Committee (EESC) held a debate on how to improve access to finance for women entrepreneurs, as part of Committee's gender equality initiative following up on the Parliament's Gender Equality Week Initiative. Women are underserved when it comes to financing, or not at all provided for. Participants agreed that empowering these women is vital to enhance business productivity and economic growth. Moreover, women in leadership are more conscious of – and deliver on – climate objectives and encourage diversity.**

Women entrepreneurs in the EU face difficulties in obtaining information, accessing networks for business purposes, networking and reconciling business and family concerns. They have a higher risk of in-work poverty and face gender stereotyping in investment evaluations, preventing them from accessing financing.

EESC President **Christa Schweng** opened the discussions saying that "*Entrepreneurs are an essential part of the solution towards a competitive, green and socially inclusive EU economy. We need to empower them to reach their full potential, regardless of their gender. Only then can Europe act as a frontrunner, to be emulated by the rest of the world, and ensure that nobody is left behind."*

Public support financing systems are limited in the extent to which they help women. They finance women at the start-up stage, but do not give them the opportunity to scale up and grow. "*Access to finance is one of the biggest challenges identified by women entrepreneurs",* explained **Eva Merloni** from WEgate, *"Women entrepreneurs are not treated equally by the financial sector*". Women also have a different finance mix for starting companies, mostly using family and personal funds rather than outside finance.

**Carmen Niethammer**, from the European Investment Bank (EIB), stressed that "*Solutions will need to tackle both demand and supply side issues. We have hurdles at all stages which are also reinforced by biases."* She called for actionable data and monitoring mechanisms to help meet women's financial and non-financial service needs.

**Helena Morais Maceira,** from the European Institute for Gender Equality (EIGE), gave an overview of Gender Responsive Public Procurement (GRPP) provisions and how these could work in practical terms as part of the solution. "*EIGE findings confirm the need for prioritising gender equality. In the EU, policymakers rarely implement GRPP provisions. These provisions can increase balance in sectors with a high degree of gender segregation, including those where men are under-represented*," she said, before proceeding to give examples of how GRRP can affect tenders and selection criteria positively by removing barriers to participation.

The Committee has collected its recommendations in an opinion entitled [Gender lens investing as a way to improve gender equality in the European Union](https://www.eesc.europa.eu/en/our-work/opinions-information-reports/opinions/gender-lens-investing-way-improve-gender-equality-european-union). The rapporteur, **Ody Neisingh,** explained that this opinion represented an "*ambitious vision for the future of EU financing and defines suggestions for the micro, mezzo, and macro levels to build a sustainable and inclusive financial ecosystem*". The president of the EESC Equality Group and co-rapporteur of the opinion, **Maria Nikolopoulou**, concluded by highlighting: "*Social dialogue will be crucial to monitor the results achieved by gender sensitive budgetary tools and identify what needs improvements*."