

Supporting women's entrepreneurship in Europe

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Women outnumber men in Europe but they account for just 22% of entrepreneurs.

Euronews reporter Sergio Cantone went to Rome to find out why. He spoke to Tiziana Pompei, Deputy Secretary-General of the Italian Chamber of Commerce, and asked her what is being done to boost female entrepreneurship, particularly in the area of innovation.

"Women are currently focusing their (entrepreneurial) activities in sectors such as commerce, tourism, farming and personal services," Pompei explained. "There are still too few companies owned by women but they are on the rise, especially thanks to young women investing in the digital and innovative sectors."

Biotech businesses

Next stop Naples, to see a concrete example of how female entrepreneurs are being supported in Europe.

Gabriella Colucci won the 2018 European Prize for Women Innovators. The award recognises female entrepreneurs who have developed and brought to market an outstanding innovation.

Colucci founded the biotech startup Arterra Bioscience, which develops plant-based research for cosmetics and the agro-industry. Thanks to its scientific results, Arterra Bioscience has managed to gain access to the large biotechnology market

“We should debunk the myth of the hegemony of transnational companies in the biotech sector,” Colucci told Euronews. “Actually, biotech is an easy technology and open to anybody. Indeed, when it integrates a local scientific research network and productive organizations (SMEs and startups), it can deliver remarkable outcomes concerning the innovation of a specific product making process - and new opportunities”

So far, Arterra Bioscience has filed 14 patents for skin care applications.

New technologies and R&D are providing new opportunities to women who are eager to start their own business.

“We have to understand that this is the consequence of the fact that women make up as much as 80% of researchers,” Colucci said. “And thanks to their creativity and motivation, they are achieving excellent results.”

Investing in women-owned companies

Even so women still run just 22% of Italian SMEs.

Italy has been investing in women-owned companies for more than 20 years, according to Tiziana Pompei. She says that an important element of that assistance is providing a support network.

"We have established committees for female entrepreneurship thanks to an

agreement with the Ministry of Economic Development. Businesswomen and business associations all participate in those committees and together they all support women when they start their own businesses."

The European Commission is also investing in female entrepreneurship, thanks to initiatives such as: WEgate - an e-platform that helps bring together the network of stakeholders supporting women entrepreneurs - and WEHubs - a community of business support organisations promoting female entrepreneurship in the digital sector.

Boosting women's entrepreneurship

- Even though there are more women than men living in Europe, only one third of women run their own company
- There is an increasing number of women in the EU who are willing to start their own business
- Proportionately, there are still too few female entrepreneurs, even though they outnumber the men
- Innovative sectors such as biotech and digital are offering women new opportunities to go into business
- The biggest contribution toward changing this trend is coming from the research sector, where women are the majority
- An increasing number of female researchers are bringing the scientific experience they gained working at universities to their startups

