



PRESS RELEASE

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Chwarae Teg expresses disappointment at drop in Welsh women running new businesses

Chwarae Teg, the organisation that promotes the role of women in the Welsh economy, has expressed disappointment at new figures released today that reveal a drop in the number of Welsh women running new businesses.

According to the 'State of Women's Enterprise in the UK' report, released today by UK enterprise support body, Prowess, female early-stage entrepreneurial activity in Wales stood at 3.7% of the working population in 2006, only slightly up from the 3.6% recorded in 2005 and well short of the high point of 4.5% reached in 2004.

Early-stage entrepreneurial activity is defined as starting a business or running an enterprise which is less than 42 months old.

Commenting on the findings, Chwarae Teg Chief Executive Marcella Maxwell said:

"We are disappointed that fewer women were involved in early-stage entrepreneurial activity last year than three years ago, particular as the statistics show men are twice as likely to start a business.

"In effect this low level of female enterprise activity represents a lost opportunity for a £23bn boost to the UK economy. Applying these figures to Wales we estimate that this represents an estimated £1 billion loss to the Welsh economy.

“While it’s not certain why the rate remained low, one possible link is with the lack of targeted business-support programmes in very recent years which encouraged women in Wales to launch new ventures.

“We believe it is vital to continue providing targeted support for women during the start-up, early development and growth stages in addition to delivering good quality mainstream enterprise support. This report serves as a timely reminder of the importance of targeted intervention, including skills development, mentoring, coaching and networking, in order to drive up the number of female entrepreneurs in Wales.

“We need to ensure women are encouraged and supported in the exploration of opportunities for self employment. If action is not taken to improve early stage entrepreneurial rates this could place a damaging and significant constraint on the economic growth of Wales.”

The ‘State of Women’s Enterprise in the UK’ report is launched a week ahead of National Enterprise Week (12-16 November).

-ENDS-

For further media information please contact Sara Robinson at Working Word PR on 02920 488778 or sara.robinson@workingwordpr.com.

Notes to editors:

Chwarae Teg has been supporting, developing and expanding the role of women in the Welsh economy, since 1992 by:

- Promoting women's economic development
- Challenging stereotypes in employment and education
- Working to close the gender pay gap
- Supporting women in enterprise and business