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Statements on  
Pandemic Impact on Women Entrepreneurship**

13 October 2020  
  
Global Press Conference  
by

World Business Angels Investment Forum

**Statement – WBAF Global Women Leaders Committee**  
  
Swati Mandela  
President, Global Women Leaders Committee  
World Business Angels Investment Forum  
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*‘’A Global Survey by the World Business Angels Investment Forum was recently conducted and included data gathered from business owners from over 77 countries and across multiple industries. The survey focused on collecting opinion regarding the impact that the Covid-19 pandemic has had on several key areas of universal concern: financial, business, social, health and overall quality of life.*

*The data collected revealed that the majority of respondents (67.76%) have changed or are planning on changing their business models as a means of adjusting to the current Covid-19 related challenges. An incredible 93% of the respondents identified digital transformation as a pivotal consideration in the post-pandemic economy and 90.05% of participants noted digital fluency as an essential factor for future success.*

*The fact that that the majority of participants (58%) equally prioritised health and education is encouraging. This perhaps reflects the business community’s understanding of the importance and inter-relation between these and the overall health of the economy. What is certain is that the disruptions associated with the pandemic have been a catalyst for much required reflection and realignment.*

*The results of the survey overwhelmingly suggest that a world which is more digitally connected and alive to the importance of investing in digital infrastructure is needed. We should be inspirited to strengthen cross border co-operation and develop a shared common vision which has an intensified focus on shifting this crisis into an opportunity.’’*

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**Statement - Junior Chamber International (JCI)**

Kevin Hin

Secretary General, JCI - khin@jci.cc

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*‘’In accordance with the findings of the WBAF Research Institute Global Survey on the Pandemic’s Impact on Women Entrepreneurship, JCI is proud to support WBAF on post-pandemic solutions to the world’s most challenging problems. JCI and WBAF share the same belief that collaboration is the key to fostering innovative solutions to support those most impacted by the pandemic, starting with the impact on women entrepreneurs. This report addresses the difficulties many will face in a post-pandemic world and can help us form a roadmap for creating sustainable solutions around digital equity and social entrepreneurship, together.*

*Beginning November 7, 2020, JCI has pledged to take the next step to further our commitment to bring positive change by inviting WBAF to co-host a day of JCI's Annual World Congress. This collaborative, online event will feature speakers from the WBAF and JCI networks, with sessions highlighting the importance of financial inclusion, impactful female leadership and more.*

*This one-of-a-kind event is open to the public. Register today to join JCI and WBAF in our joint effort to educate and support female entrepreneurs now and into the future.’’*

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**Country statement – Albania**

Enriko Ceko

Senator

World Business Angels Investments Forum

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*‘’The world is going towards recession sparked by the COVID-19 pandemic. IMF, World Bank and Central Bank of Albania predicts that the local economy will shrink by 7 - 9% in 2020, and recovery will be slow, with the best scenario starting in Q3 of 2021. Almost all local sectors of the economy facing difficulties and structural unemployment levels will be elevated. As a result, woman entrepreneurship ecosystem in Albania, standing in front of these situations is looking for sustainable solutions in a difficult market. As a result, changes on business model, an increasing demand for financial support from government, digital transformation, during post Covid, has been approached and demanded. Developing smart cities, providing computers and other IT tools, increasing financial inclusion, access to healthcare, increasing citizens’ creativity for the social good, internet bandwidth, developing co-investment funds, promoting a culture of ethics for the global business environment, and world economies during the COVID-19 pandemic, etc, are important steps forward on support of women entrepreneurship ecosystem, as an important part of general business ecosystem in Albania and worldwide.’’*

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**Country statement – Italy**  
  
Valentina Di Milla

International Partner   
World Business Angels Investment Forum

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*‘’Italian entrepreneurial ecosystem is made up of 1,340,000 companies led by women, which correspond to the 22% of the total of Italian companies. The interesting data, which allows us to understand the extent of the damage caused by COVID-19 in terms of gender gap, is that Italian women's businesses have grown at a much more intense pace than men's, between 2014 and 2019, by + 2.9% compared to + 0.3%. This translates into +38,080 female businesses in a five-year period compared to +12,704 for male colleagues. From the second quarter of 2020, growth has gone against the trend with -10,000 new companies with female leadership compared to the previous year .*

*This is the real testimony that the weight of the pandemic at an economic, occupational, social and psychological level has fallen mainly on women in Italy.*

*Gender differences are increasing because the COVID 19: the female employment rate is lower for women (-2.2 points, while men stop at -1.6 points). The unemployment rate is also more significant for women (-2.3. Men stop at -1.9 points). This translates into the sad female primacy in the context of inactivity with a +3.9, compared to +3.2 points for men*

*The agile work, instituted and strengthened in order to contain the spread of the pandemic, has doubled the work of women who have had to simultaneously integrate the role of mothers with that of teachers, employees or self-employed workers and in many cases, of assistants of the more fragile people such as the elderly and disabled.  
  
The uncertainty of the pandemic then has generated an escalation of domestic violence against women, a very dangerous situation considering that in Italy 85% of femicides are consumed at home.*

*The data is amplified if we analyze Italy in its two macro regions. It is in fact the South that pays the highest price in terms of non-inclusion of women due to the absence of welfare compared to the North. It should be emphasized that the gender gap in Italian society was not caused by the pandemic: it has only amplified it. A 2019 survey shows that in Italy there are 1.29 children per woman , one of the lowest figures in Europe, a symptom of a lack of investments or actions in family aids, job protection in the very first years of childhood and in gender equality or the women inclusion such as to discourage maternity. The pandemic has the merit of having highlighted a lack of Italian society and making its management urgent in a sense that is first diminutive of the gap and then, in the long term, resolutive.*

*The Recovery Plan presented by Italy to deal with the health, economic, financial and social emergency following the pandemic emergency which is based on three strategic lines, consider female inclusion and social inclusion among these. In particular, "The achievement of gender equality requires intervening on the multiple dimensions of the existing discrimination against women, which concern, primarily, participation in the world of work, remuneration and quality of work, access to financial resources, inequalities between women and men in the allocation of time dedicated to care work, domestic work and social activities, gender equality in access to decision-making positions at the political, economic and social levels ".*

*Through the recovery Plan for Italy, measures in support of families have been strengthened, also with a view to gender balance that guarantees work flexibility and, therefore, an equal involvement of the parties in family life which mainly it tends to attribute to the woman.*

*Gender equality and social equity are reaffirmed in the context of the missions of the Recovery Plan. Point 5 states that "In relation to achieving social, gender and territorial equity, Italy must intensify its commitment to eliminate gender inequalities in the world of work and in social life, a structural problem that places us at the bottom of Europe from many points of view, with particular reference to the rate of female participation in the market and in work.*

*More generally, inequalities of income and wealth intensified strongly in the years following the global financial crisis, as did the absolute and relative poverty indices. Significant disparities remain and have widened at the territorial level in terms of income, employment, levels of education.  
  
It is essential to prevent these disparities from worsening as a result of the pandemic. “*

*Through this action, the Italian government aims to restructure the quality of life of Italian families and workers, improving their urban and peri-urban livability, enhancing digital and infrastructural networks, guaranteeing significant investments in education and health.*

*Furthermore, with specific reference to gender equality, aware of the positive impact it will bring on economic and social growth, an impact assessment on gender will be introduced with important repercussions on female empowerment.and health.*

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**Country statement – Mexico**  
  
Israel Pons

High Commissioner   
World Business Angels Investment Forum  
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*‘’Three out of five new SMBs in Mexico are led by women, yet those businesses generate 44% less sales than the ones led by men. Through training in digital tools and skills sharing programs, women business owners are growing their businesses, shaping their communities, and helping Mexico prosper.\**

*The challenges faced by women entrepreneurs in Mexico are many and varied. These times (covid-19) create even bigger mountains to conquer.*

*Mexico has seen a great surge of new entrepreneurs launching their projects from home, a number of which are led by women (single parent) that have found themselves without a job.*

*The report from WBAF highlights some of the challenges in supporting women entrepreneurs that governments face around the world and the Mexican government is not the exception.*

*Some of the key items to be addressed in Mexico’s ecosystem in order to support women entrepreneurs are:*

*1.- Free digital access to women (home based) entrepreneurs*

*2.- Access to early stage financial support and investment*

*3.- Professional mentorship and coaching*

*4.- Digital and financial inclusion*

*5.- Childcare to support home education*

*6.- Support to create export offers*

*It is also important for the Mexican government to support the creation and development of a strong early stage investment ecosystem with the incentives in place so more private capital goes to support women cofounded startups and SME’s.*

*Mexico is positioned in a strategic political, commercial and geographic opportunity to lead and support the efforts on initiatives to women entrepreneurs for some of the other Latin-American countries in the region.*

*The new challenges facing women entrepreneurs in Mexico are not dissimilar to those around the world. How we react and help surpass them is the responsibility of government, society and industry.’’*

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**Country statement – Nigeria**  
  
Hauwa Yabani

High Commissioner   
World Business Angels Investment Forum

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*‘’The Covid-19 pandemic has had a devastating effect on the entire world. Following the widespread of the virus, authorities in all affected countries enforced desperate measures such as countrywide lockdown, social distancing, and restrictions on movement, travel, and gatherings to give the economy a better chance of survival. In Nigeria, the pandemic has caused businesses to slow down, disrupted supply chains, and made markets slow to reopen.*

*The pandemic has affected women entrepreneurs in different ways. While some women entrepreneurs have pivoted their businesses to meet the new demands of goods and services borne out of the crisis, some others face barriers arising from the closing of the markets and the prohibition of travel. These factors, coupled with their responsibility towards their families, especially their children, have compounded on pre-existing problems. However, the women entrepreneurs equipped with a digital skill set have found it easier to adapt and invent new ways of using technology to carry out their business operations effectively.*

*I am hopeful that the aftermath of the Covid-19 pandemic would bode well for women entrepreneurs as we push for favourable policies that bring about inclusion and provide more support aimed at closing the gender equality gap.’’*

**Press Team Head**

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Christina Mc Gimpsey  
Secretary General, World Business Angels Investment Forum  
An affiliated partner of the G20 Global Partnership for Financial Inclusion (GPFI)

Christina.McGimpsey@wbaforum.org