



PRESS RELEASE

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Member States Undertake to Promote Access to Financing for Women Entrepreneurs

As part of the French Presidency of the Council of the European Union, Cédric O, Minister of State for Digital Affairs and Electronic Communications, hosted his European counterparts for an informal meeting at which the majority of the discussions will be focused on support for Ukraine and the resilience of European telecommunications and cyberspace.

Nevertheless, to mark International Women's Day and at the initiative of the French Presidency, every EU Member States wanted to set out bold commitments for gender equality by adopting a declaration geared towards bolstering female representation in entrepreneurship and innovation.

By signing this declaration, the Member States are acknowledging the specific barriers that women come up against in innovation, technology and entrepreneurship due to the persistence of discrimination, bias and sexist stereotypes. It is an issue that starts in school, with too few girls guided toward science and tech courses, leaving women underrepresented in these areas. And it is an issue that follows them in their careers, up to the point of seeking financing: last year, only 1% of the €100m invested in tech in Europe was earmarked for projects led solely by women.¹

The French and European authorities have taken these issues on board through cornerstone policies such as the European Commission's Gender Equality Strategy 2020–2025. But against the backdrop of major economic and social change, there are still substantial challenges to be met.

Following on from the 2021 Ljubljana Declaration on Gender Equality in Research and Innovation and the Member States' 2019 Declaration of Commitment on Women in Digital, this **Declaration on Women in Entrepreneurship and Innovation aims to bring fresh momentum to the issue**. The Member States have pinpointed three priority measures to establish a more open and inclusive ecosystem in the European Union:

- **Ensure equal access to financing for women and men** – this can be achieved by promoting gender parity on management boards and adopting gender indicators or targets to support projects led by women.

¹ The State of European Tech – Atomico

- **Support the creation of resources to more effectively measure and monitor inequality in access to financing** – in this respect, current French and European monitoring tools could be improved. In addition, a targeted communication initiative could spur women to make greater use of the support mechanisms available to them.
- **Heighten women's overall involvement in entrepreneurship and innovation** – high-quality and inclusive academic and vocational guidance will help ensure women are better represented in digital professions, as will the emergence of special support networks and mentorship initiatives. Programmes for women in incubators and innovation clusters will also help to improve gender diversity in tech jobs and sectors.

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