The Mastercard Index of Women Entrepreneurs 2020

Tracking the global progress of women entrepreneurs and business owners across 58 economies, representing 80% of the world’s female workforce.

The Top 10

1. United States
2. Switzerland
3. New Zealand
4. Poland
5. United Kingdom
6. Germany
7. Australia
8. United States
9. Sweden
10. Spain

Even in the top 10 rankings, women entrepreneurs across the world have been disproportionately affected by the COVID-19 pandemic.

- 87% of women-led businesses are negatively impacted. Factors include:
  - Over-representation in the sectors worst hit by the pandemic
  - 64% of women-owned businesses strongly affected vs 52% owned by men
  - Additional domestic duties: 1/3 of female entrepreneurs say increased care demands have compromised ability to focus on their businesses and generate income
  - Financial exclusion: In Nigeria, Ghana, Tunisia, Malawi, Uganda and Angola only 20-30% of women have a bank account, preventing access to government cash relief payments
  - A lack in digital skills needed to thrive online

In the face of adversity, women around the world are demonstrating opportunism, adaptability and resilience to drive economic recovery.

According to 590 women business leaders:
- 54% identified and cut unnecessary expenses
- 42% shifted to a digital business model
- 37% grew an area of business in response to local or global needs
- 34% identified new business opportunities

To close the gender gap and tap into the full potential of women entrepreneurship, we need gender-specific policies that:

- Address the digital gender gap
- Tackle financial marginalisation

The Mastercard Index of Women Entrepreneurs is a joint venture between Mastercard, Insights Network Partnership, and the Global Entrepreneurship Monitor (GEM).