

Money Counts

NOVEL NEWS ABOUT

Women-Owned Businesses

Women play a major role in the American economy as business owners. These entrepreneurs provide an amazing array of products and services, and employ thousands of people. Here are some amazing facts about women and the firms they operate:

- Women-owned businesses contribute \$3 billion each year to the U.S. economy. If America's women-owned businesses were their own country, they'd be worth more than the economies of France, Italy or the United Kingdom.
- 11 percent of American companies are owned by women.
- 30 percent of women entrepreneurs plan to pass their firms to their daughters.
- 48 percent of all privately-held U.S. firms are at least 50 percent owned by a woman.
- 69 percent of women business owners say they feel confident with decisions they make regarding external financing for their businesses.
- Women business owners spend about \$103 billion annually for computers, telecommunications, human resources services and shipping.
- Women-owned firms grew by 19.8 percent from 1997 to 2003 while all American firms grew by 7 percent in the same period.
- Women-owned companies account for about 6.5 percent of total employment here.
- Women entrepreneurs are more likely to seek business advice than their male counterparts.

