

1.2 Women Entrepreneurship in Canada



1 MIN READ

Women represent a largely untapped source of potential entrepreneurs for the Canadian economy. They have made remarkable progress in recent decades — the number of women entrepreneurs has grown three times faster than the number of men entrepreneurs over the past 40 years.¹ In 2018, the gap between the number of women and men entrepreneurs was as small as it has ever been.² However, there is still a lot of work to be done since this gap is expected to remain until 2030.³

How Many Canadian Companies are Owned by Women?

In Canada, approximately 114,000 companies are majority women-owned — meaning women have at least 51% ownership of the business.⁴ In 2018, there were about 241,000 women entrepreneurs nation-wide.⁵

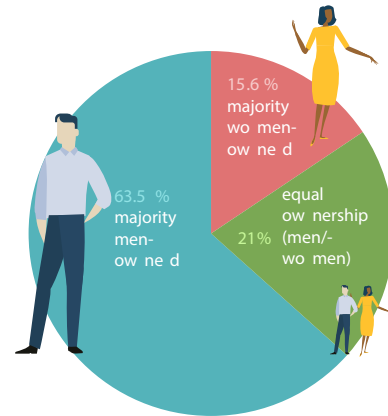


Ownership percentages for Canadian companies:⁶

- 15.6%:** majority women-owned
- 21.0%:** equal ownership (men/women)
- 63.5%:** majority men-owned

Pathway to Entrepreneurship

Canada is home to more than one million self-employed women, accounting for 37% of all self-employed workers.⁷



In fact, research shows that women who are unemployed or self-employed are more likely to become entrepreneurs.

Self-employment is an important pathway to entrepreneurship — opening the door for encouraging more women to take the entrepreneurial plunge.

Faits surprenants au sujet des femmes entrepreneures canadiennes

1. Over the last **20 years**, the proportion of women entrepreneurs in Canada has risen to one of the highest in the world.⁸
2. Majority women-owned businesses contribute approximately **\$150 billion** to the Canadian economy.⁹ This would climb to **\$198 billion** if the proportion of majority women-owned businesses went up by approximately 10%.¹⁰
3. Women-owned businesses employ more than **1.5 million** Canadians.¹¹

Our toolkit includes data taken from the 2017 Survey on financing and growth of small and medium enterprises. The 2022 Survey is available at the following link: <https://www150.statcan.gc.ca/n1/daily-quotidien/220302/dq220302b-cansim-eng.htm>

However, please note that the data included in this most recent survey is greatly influenced by the recent worldwide pandemic, making it difficult to compare it to the stats included in our toolkit which are based on a pre-pandemic period survey.

References

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- 4 ISED (2018). Survey on financing and growth of small and medium enterprises (SFGSME), 2017, Innovation, Science, and Economic Development Canada, Government of Canada, [https://www.ic.gc.ca/eic/site/061.nsf/vwapj/SFGSME-EFCPME_2017_eng_public.pdf/\\$file/SFGSME-EFCPME_2017_eng_public.pdf](https://www.ic.gc.ca/eic/site/061.nsf/vwapj/SFGSME-EFCPME_2017_eng_public.pdf/$file/SFGSME-EFCPME_2017_eng_public.pdf) (page consulted September 17th 2020).
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- 10 Laura Cooper (2013). Canadian Women Grabbing the Baton, RBC Economics Research, <http://www.rbc.com/economics/economic-reports/pdf/other-reports/canadianwomengrabbingthebaton.pdf> (page consulted October 8th 2020).
- 11 Global Affairs Canada (2019). Trade and gender connection, Government of Canada, https://www.international.gc.ca/trade-commerce/gender_equality-egalite_genres/trade_gender-commerce_genre.aspx?lang=eng (page consulted October 14th 2020).

Disclaimer

All documents prepared for the LEADING LENDERS project were developed in line with the most appropriate and recent terminology. However, we recognize that terminology is subject to change over time. To the best of our ability, we have attempted to use terminology that respects the dignity and rights of all individuals.