

W20 High-Level Panel Discussion 1 "Creation of New Market Value by Women Entrepreneurs"

Background and Issues

Japan's Women 20 will be an important milestone for the economic advancement of women, and can help accelerate women's enterprise development in Japan and other G20 countries. This Panel will provide a Call to Action on how women's entrepreneurship and social entrepreneurship can impact a nation's GDP. In addition, it will outline the importance of building a strong ecosystem of engaged stakeholders to propel the development of women's entrepreneurship. Stakeholders include the government, policymakers, universities, researchers, women's business associations, financial institutions, corporations, accelerators and incubators, international institutions, and women entrepreneurs themselves. This year, Japan created a Women's Entrepreneurship Working Group to accelerate momentum. In addition, Women Entrepreneurial Action Alliances will be developed to help propel progress on specific issues, including an initiative to help build the women entrepreneurial ecosystem in Japan.

Topics

- Profile how the United States built its ecosystem for women's entrepreneurship by: conducting action-oriented research; advocating for evidence-based policies to overcome obstacles and gaps; creating women's business centers; facilitating access to finance and to markets; creating a National Women's Business Council to provide input to the government about what women entrepreneurs need; and emphasizing the urgent need for women's active engagement in Science, Technology, Engineering, the Arts and Math (STEAM). Effective advocacy and coalition-building are central components of building a stronger ecosystem.
- Showcase the importance for women entrepreneurs to access corporate markets, international trade, digital markets and public procurement – the latter a \$9.5 trillion (USD) market, of which women receive less than 1%;
- Promote the importance of access to finance for all stages of business growth.
- Catalyze the collection and sharing of good and best practices, so that countries don't have to constantly "reinvent the wheel";
- Emphasize the importance of women's entrepreneurship and social entrepreneurship to Japan's future economic prosperity. Japan's economy is now under great stress due to a labor shortage rooted in an aging population and a declining birth rate. Women are an obvious solution to this shortage, and have the potential to excel outside of the traditional male-dominated big business sector. By strengthening their capabilities, Japan's women entrepreneurs and social entrepreneurs can become a major economic pillar of Japanese society.
- And identify policies, programs and initiatives that can help turbocharge women's enterprise development and the growth of GDP in both developed and developing G20 countries. It is important, too, that countries prepare their women entrepreneurs and social entrepreneurs for the future of work, and the innovative new opportunities that will result from the Fourth Industrial Revolution.