

News Release

For Immediate Release

Minister Ng announces investment in women entrepreneurs

Government of Canada invests in ecosystems of support to help more women entrepreneurs succeed

July 22, 2019 – Calgary, Alberta – Innovation, Science and Economic Development Canada

The Government of Canada is advancing women’s economic empowerment with the first ever [Women Entrepreneurship Strategy](#) (WES), a \$2-billion investment that seeks to double the number of women-owned businesses by 2025.

The full and equal participation of women in the economy is essential to Canada’s competitiveness because when women succeed, everyone succeeds.

Today, the Honourable Mary Ng, Minister of Small Business and Export Promotion, along with Kent Hehr, Member of Parliament for Calgary Centre, joined local women entrepreneurs and business leaders to celebrate women’s entrepreneurship in Canada and share how the federal government is helping women succeed.

Minister Ng announced a \$3,237,759 investment in the following three organizations through the WES Ecosystem Fund (Regional Stream):

- [Community Futures Central Alberta](#), located in Red Deer, Alberta, which will create an Indigenous women entrepreneurship program in central Alberta;
- [Momentum Community Economic Development Society](#), located in Calgary, Alberta, which will deliver entrepreneurship programs for vulnerable women and women-run social enterprises in Calgary; and
- [Lethbridge Economic Development Initiative Society](#) (Economic Development Lethbridge), located in Lethbridge, Alberta, which will create a science, technology, engineering and math (STEM)–centric community for women in southern Alberta.

The Women Entrepreneurship Strategy complements the Government of Canada’s efforts to advance gender equality. These efforts include addressing pay equity, introducing more affordable child care and putting an end to gender-based violence.

Quotes

“Our government believes that women’s economic empowerment is not just the right thing to do; it’s good for the bottom line. That’s why we launched the Women Entrepreneurship Strategy, a strategy that seeks to double the number of women-owned businesses by increasing their access to financing, networks and advice. It’s a smart investment with an economic and social return.”

– The Honourable Mary Ng, Minister of Small Business and Export Promotion

“The Government of Canada is committed to ensuring the full and equal participation of women in our economy and society. This is why we created the first ever Women Entrepreneurship Strategy, which seeks to double the number of women-owned businesses in Canada in the next six years. Today’s investments will help women-owned and -led businesses across Calgary and Alberta innovate, grow, and export to new markets.”

– Kent Hehr, Member of Parliament for Calgary Centre

Quick facts

- The Women Entrepreneurship Strategy (WES) will help women start and grow their businesses by improving access to financing, talent, networks and expertise through an investment of nearly \$2 billion.

- The strategy will help our government achieve its goal of doubling the number of majority women-owned businesses by 2025.
- In Budget 2018, the WES Ecosystem Fund was allocated \$85 million to help non-profit, third-party organizations deliver support for women entrepreneurs and address gaps in the ecosystem.
- In Budget 2018, the Government of Canada allocated \$20 million to the Women Entrepreneurship Fund. Following the call for applications held in fall 2018, more than 3,000 applications were received and over 200 projects were funded. The Government is pleased to be able to support approximately 100 more projects by investing an additional \$10 million in the Women Entrepreneurship Fund. With this new investment, the Government is providing a total of \$30 million to women-owned and -led businesses across Canada to grow their businesses and reach new markets.
- WES programs complement our government's broader initiatives to advance gender equality. These initiatives include measures on pay equity, more flexible parental leave and more affordable child care.
- Advancing gender equality has the potential to add \$150 billion in incremental GDP to the Canadian economy by 2026.
- Just 16% of SMEs in Canada are majority women-owned.
- Only 11.2% of majority women-owned SMEs export, compared to 12.2% of majority male-owned SMEs.
- The *Global Entrepreneurship Monitor Canada 2015/16 Report on Women's Entrepreneurship* indicated that, in 2016, Canada had the highest percentage of women participating in early-stage activity (13.3%) and the fifth highest in terms of female ownership of established businesses among comparable innovation-based economies.
- Final funding is subject to negotiation of contribution agreements.

Associated links

- [Women Entrepreneurship Strategy](#)
- [Canada Business App](#)
- [Innovation and Skills Plan](#)
- [Canadian Trade Commissioner Service](#)
- [CanExport](#)
- [Accelerated Growth Service](#)
- [Industrial Research Assistance Program](#)
- [Innovative Solutions Canada](#)
- [Venture Capital Catalyst Initiative](#)
- [Canada-European Union Comprehensive Economic and Trade Agreement](#)
- [Comprehensive and Progressive Agreement for Trans-Pacific Partnership](#)
- [Canada-United States-Mexico Agreement](#)

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