



Australian
**Small Business and
Family Enterprise**
Ombudsman

MEDIA STATEMENT

Embargoed until 8 March 2022

Access to capital still a barrier for women-led small businesses

Access to capital is still a significant barrier to growth for women-led small businesses, according to new research conducted by the Australian Small Business and Family Enterprise Ombudsman's (ASBFEO) office.

An ASBFEO survey of more than 600 Australian women-owned, women-led small businesses has revealed 43% of respondents identified access to capital as a central barrier to growth.

Ombudsman Bruce Billson says it's disappointing that on International Women's Day 2022, female entrepreneurs are still facing headwinds when trying to grow their business.

"On International Women's Day, it's important to recognise the obvious economic benefits that would flow from addressing barriers to growth for the rapidly increasing number of Australian women small business owners," Mr Billson says.

"Two-thirds of new businesses created in Australia in the past decade have been founded by women ([Xero Boss Insights 2021](#)) and there has been a 46% jump in women business owners over the past 20 years ([ABS](#)).

"The recent [State of Australian Startup Funding](#) report found 82% of female founders believe gender impacted their ability to raise venture capital funding. Just 10% of female founders felt highly confident they would raise their next funding round, compared to 63% of male founders.

"Globally, the [World Bank reports](#) access to finance is a 'major hurdle' as women are left with an estimated \$1.7 trillion of unmet demand for credit.

"By reducing headwinds and energising female enterprise there is a significant economic upside. Research by [Asialink](#) suggests boosting the number of female business owners to equal that of men, could add between \$70 billion and \$135 billion to our economy.

"Women's economic empowerment is key to our national recovery after an incredibly challenging couple of years. My office will continue its work in identifying opportunities to improve the environment for small business and women's entrepreneurship."

Watch Bruce's International Women's Day video [here](#).

Media contact: Donna Acioli 0448 467 178