



# WOMEN'S ENTREPRENEURSHIP INSTITUTE

## RESEARCH BRIEF



The growth potential of women-owned businesses could transform the US economy.

Today, women's businesses contribute \$3.3 trillion in annual revenues to our economy. As important as they already are, if these businesses operated and earned like their male-owned counterparts, their revenues could rise by a jaw-dropping \$10.2 trillion. Realizing that potential is a national economic imperative.

Women-owned businesses are **newer** and **smaller**, on average, than male-owned businesses.

Women-owned businesses are **undercapitalized**, in part because their stability and earnings potential are underestimated by lenders and investors.

As compared to male-owned counterparts, women-owned businesses are **concentrated in service and retail sectors**. Federal tax credit programs don't target help to businesses in these industries and they may grow more slowly than others, but they are profitable and critical contributors to the economy.

What's  
behind  
these  
numbers?

### Top 10 States Where Parity in Women's Business Revenues Would Drive Economic Gains

State	Women-Owned % of Revenues	Potential Gains from Parity	State	Women-Owned % of Revenues	Potential Gains from Parity
California	5.81%	\$1.06 trillion	Illinois	5.20%	\$322 billion
Texas	4.17%	\$841 billion	Ohio	3.63%	\$313 billion
Florida	6.34%	\$539 billion	Indiana	3.28%	\$311 billion
New York	5.45%	\$468 billion	Pennsylvania	3.98%	\$287 billion
Georgia	5.00%	\$372 billion	North Carolina	5.00%	\$254 billion