Women Entrepreneurs Ages 40-Plus: Starting a Business During the COVID-19 Pandemic

Want rather than need drives women’s decisions to start a business.

- 26% Always wanted to start a business
- 19% Wanted to follow their passion/career
- 15% Needed or wanted extra income

67% say the COVID-19 pandemic had an impact on their decision.

Information gaps exist for women entrepreneurs.

- 42% Getting customers
- 39% Marketing their business
- 37% Financing their business

70% of women agree that they face unique challenges that are different from men because of their gender.

Women entrepreneurs face financial challenges as they grow their business.

- 35% Having available credit
- 35% Securing funding

69% of women entrepreneurs used their personal savings to initially fund their business.

Women entrepreneurs are resilient despite the challenges they face.

- 98% agree that they made the right decision starting their business.

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