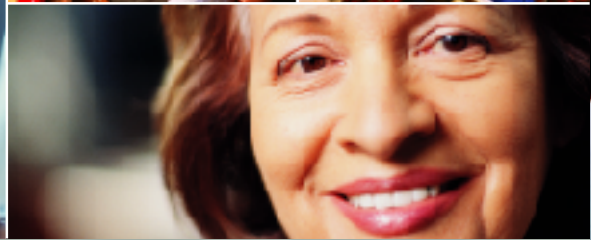




management leadership *Women* occasions d'affaires success Femmes opportunity gestion

Women Business Owners in Atlantic Canada



A dynamic and growing force



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique



There's never been a better time for women business owners in Atlantic Canada. Women are starting businesses, diversifying into non-traditional sectors, creating jobs, exporting and networking like never before. Women business owners have become a powerful force in the region's economy.

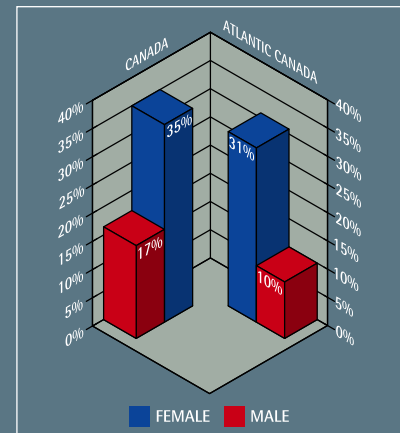
In the fall of 2002, the Atlantic Canada Opportunities Agency (ACOA) launched the Women in Business Initiative. Its focus is to strengthen management skills of women business owners, to improve their access to capital, support services and training, and to increase involvement of women-owned businesses in exporting and knowledge-based industries.

In October of 2003, over 400 women-owned businesses in Atlantic Canada were surveyed, in an ACOA study called "A Portrait of Women Business Owners in Atlantic Canada in 2003." Some of the findings might surprise you.



- * There are more than 821,000 women entrepreneurs in Canada.
- * Canadian women entrepreneurs had combined annual revenues of \$72 billion in 2000.
- * Between 1981 and 2001, the number of women entrepreneurs in Canada increased 208%, compared with a 38% increase for men.
- * In 2000, women held at least 50% ownership in 31% of knowledge-based industry (KBI) firms and 31% of manufacturing firms.
- * Across Canada, almost 570,000 people were employed by majority women-owned businesses in 2001, and an additional 404,000 people were hired through contract.

The Prime Minister's Task Force Report on Women Entrepreneurs, October 2003.
Small Business Financing Profiles, Women Entrepreneurs, Industry Canada, November 2004.



GROWTH IN SELF-EMPLOYMENT 1992-2002

In the past decade, women in the region launched three times as many new businesses as men, while nationally, women started twice as many businesses as men. Women are increasingly taking up the challenge to launch and run their own businesses!

Fact

Women-owned firms in Atlantic Canada are found in all sectors of the economy.

- 19% in retail and wholesale trade;
- 13% in professional, scientific and technical services;
- 12% in manufacturing;
- 11% in accommodations and food services;
- 8% in health care and social assistance, and 7% in management and other supply services.

Fact

Women-owned firms are small and relatively young.

- More than 50% of women-owned businesses in Atlantic Canada are less than 10 years old;
- 90% of women-owned firms employ fewer than 10 people versus 85% of businesses overall in the region.

Fact

Women business owners are older and well educated.

- Average age is 48;
- Average age at start-up is 37;
- 70% have some post-secondary education, including 33% with a university degree.

Fact

Women business owners are increasingly venturing into the export market.

- 11% currently export goods and services outside of Canada;
- The majority of exports (88%) go to the United States;
- 20% of exporters report that exports account for half or more of total sales;
- Only 6% have participated in a Trade Mission, 16% in a government-sponsored exporting program.

Fact

Women business owners are increasingly involved in innovation and research and development (R&D) activities.

- 34% have carried out R&D for a new product or process;
- 14% are involved in a partnership or joint venture with another company to pursue innovative ideas;
- 9% are involved in a partnership or joint venture with a university or research institute to pursue innovative ideas;
- 7% have applied for a license or patent for a new product or process.

Fact

Women business owners are increasingly using technology in their businesses.

- 75% use basic computer technology in their day-to-day work;
- About two-thirds use e-mail and the Internet;
- 40% use computerized systems such as inventory control and accounting;
- 33% have a web site.

Fact is...

Women-owned businesses are having a significant economic impact in the region.

- 80% are sole owners;
- 13% own more than one business;
- 83% operate their business year-round.

Women are creating jobs.

More than 65% of women business owners surveyed employed workers in addition to themselves;

In 2003, women-owned firms in Atlantic Canada employed an average of six people, in addition to the owner;

Besides employees, 30% of women-owned businesses sub-contract people to undertake core elements of the business (i.e. in addition to lawyers, accountants).

Women are generating economic spin-offs in their communities.

In 2003, women business owners in Atlantic Canada averaged approximately \$170,000 in gross revenues. In comparison, women-owned businesses in Canada averaged \$318,000 in annual sales in 2000;

Women-owned businesses have a significant impact on rural areas. Almost half are located there or in small towns with a population of less than 5,000;

There are more new women-owned businesses in urban centres.

Women are serious about their businesses.

Almost half (44%) plan to expand within the next three years.

Women business owners in Atlantic Canada are a diverse group, operating a range of businesses from a one-person home-based firm to a manufacturing operation employing hundreds of workers. They're increasingly innovative – thinking off the beaten path, exploring ideas and entering fields they've never entered before. Women business owners are a dynamic and growing force in Atlantic Canada today!



Canada

A Commitment to Sustainable Development

ACOA is committed to protecting the environment of this region by promoting sustainable businesses and communities in Atlantic Canada.

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