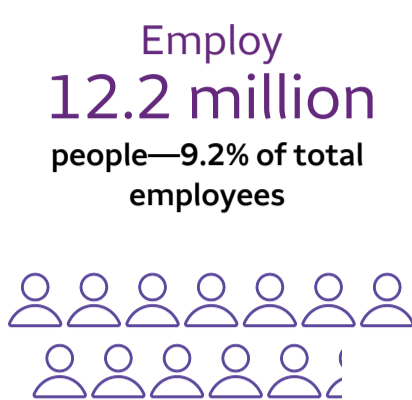
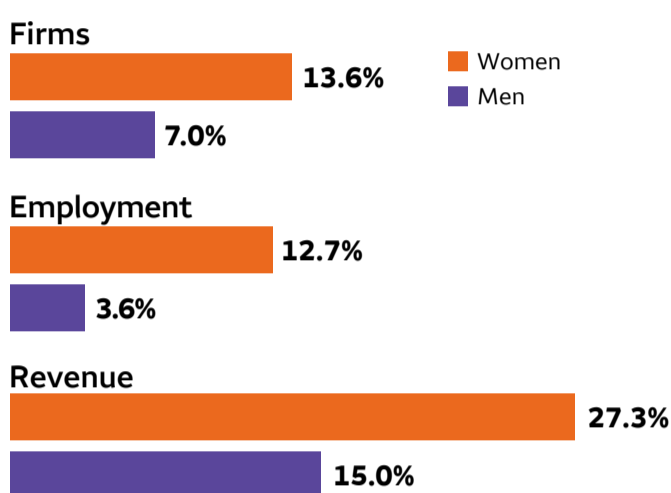


Understanding the Impacts and Needs of Women-Owned Businesses

The impacts that women-owned businesses have on the U.S. economy are undeniable. WOB—including those run by women of color—are a growing source of jobs and revenues across industries.



Women-owned business growth rates significantly outpaced those of men-owned businesses during the pandemic and after.



Men and women-owned business growth rates from 2019-2023.

A league of their own:

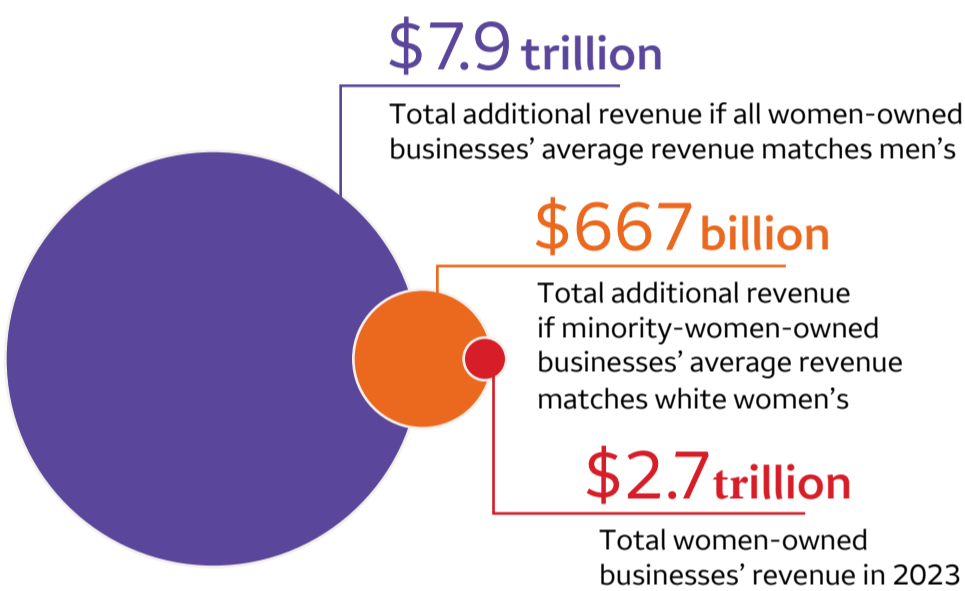
There are nearly 40,000 women-owned businesses today with 50+ employees.

These companies employ half of the WOB workforce and generate half of all revenues.

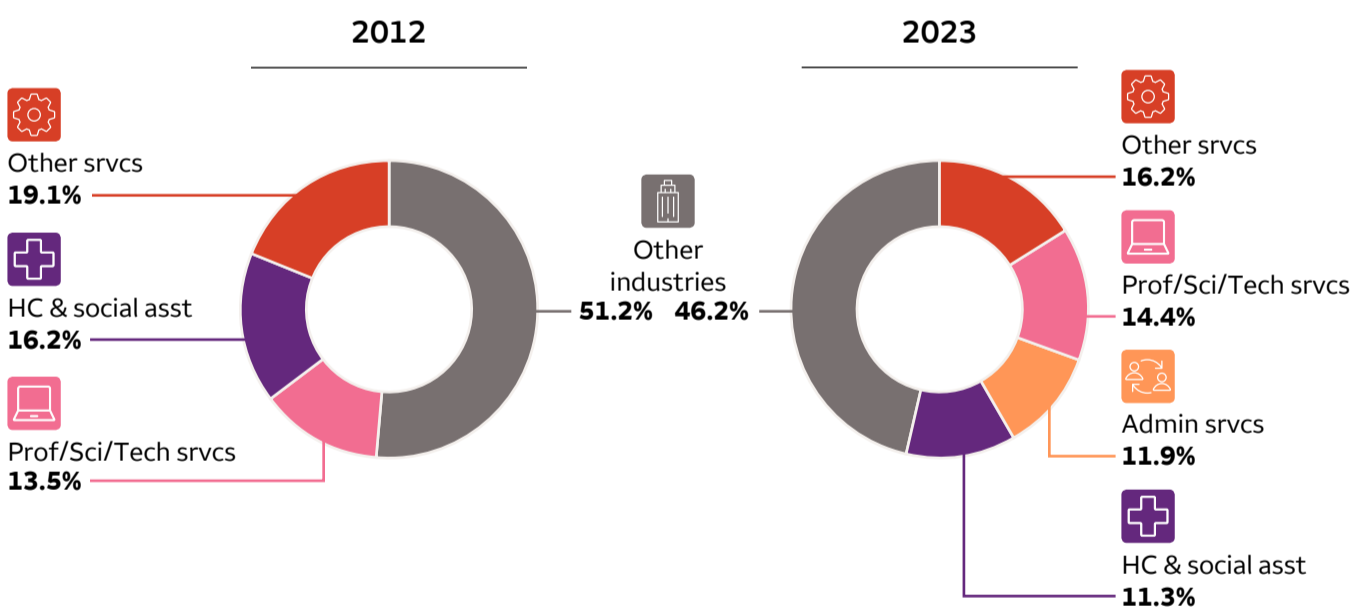


1 icon = 1,000 WOB

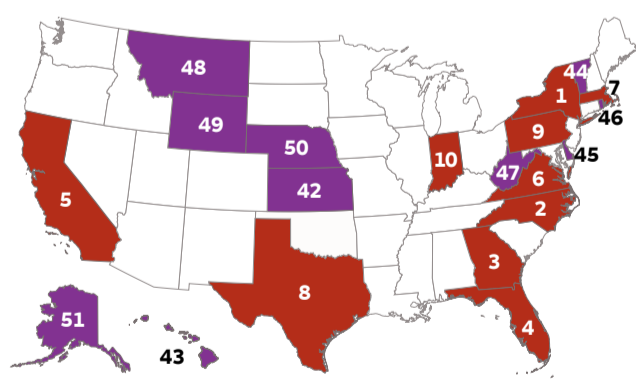
Women-owned businesses could generate trillions of additional revenue with the right financial, human, and social capital.



Women-owned businesses are expanding into more industries, including financial services and real estate (which are included under Other Industries and Other Services in the charts below).



A closer look at the 10 best states and metro areas for women-owned businesses in 2023:

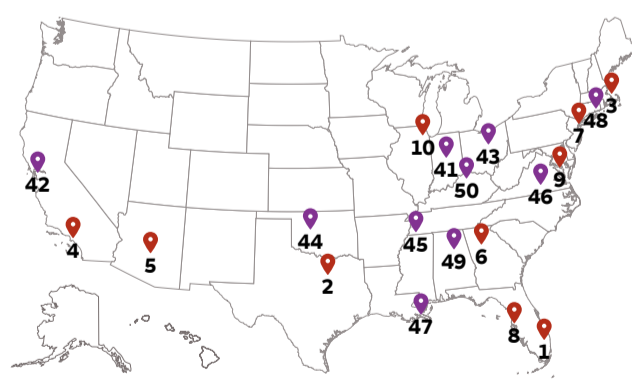


Top 10 states

- 1 ■ New York
- 2 ■ North Carolina
- 3 ■ Georgia
- 4 ■ Florida
- 5 ■ California
- 6 ■ Virginia
- 7 ■ Massachusetts
- 8 ■ Texas
- 9 ■ Pennsylvania
- 10 ■ Indiana

Bottom 10 states

- 42 ■ Kansas
- 43 ■ Hawaii
- 44 ■ Vermont
- 45 ■ Delaware
- 46 ■ Rhode Island
- 47 ■ West Virginia
- 48 ■ Montana
- 49 ■ Wyoming
- 50 ■ Nebraska
- 51 ■ Alaska



Top 10 MSAs

- 1 📍 Miami-Fort Lauderdale-West Palm Beach, FL
- 2 📍 Dallas-Fort Worth-Arlington, TX
- 3 📍 Boston-Cambridge-Newton, MA-NH
- 4 📍 Los Angeles-Long Beach-Anaheim, CA
- 5 📍 Phoenix-Mesa-Scottsdale, AZ
- 6 📍 Atlanta-Sandy Springs-Roswell, GA
- 7 📍 New York-Newark-Jersey City, NY-NJ-PA
- 8 📍 Tampa-St. Petersburg-Clearwater, FL
- 9 📍 Washington-Arlington-Alexandria, DC-VA-MD-WV
- 10 📍 Chicago-Naperville-Elgin, IL-IN-WI

Bottom 10 MSAs

- 41 📍 Indianapolis-Carmel-Anderson, IN
- 42 📍 San Jose-Sunnyvale-Santa Clara, CA
- 43 📍 Columbus, OH
- 44 📍 Oklahoma City, OK
- 45 📍 Memphis, TN-MS-AR
- 46 📍 Richmond, VA
- 47 📍 New Orleans-Metairie, LA
- 48 📍 Hartford-West Hartford-East Hartford, CT
- 49 📍 Birmingham-Hoover, AL
- 50 📍 Louisville/Jefferson County, KY-IN