

Get the Facts on Women-Owned Businesses

If you think women aren't an important component in the business world, think again!

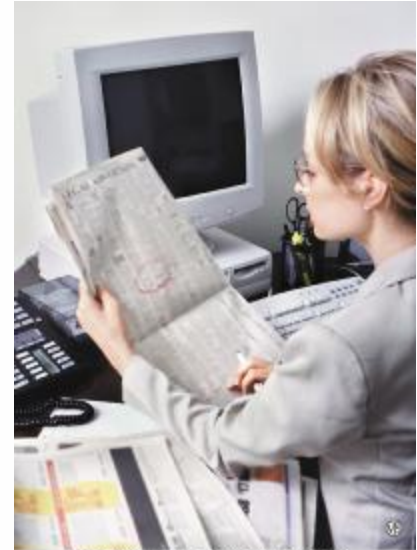
Women's businesses prosper and flourish with direct support and encouragement. That is why there are a number of organizations with the goal to expand communication, resources and networking information among individuals. This provides an ideal way to connect women looking to start a business with the tools and information needed to begin.

Need more proof about the role of women business owners? These statistics will provide an eye-opener on just how integral women are to the country's economic landscape. Numbers are compiled by and courtesy of the Center for Women's Business Research and are as of 2004.

- Between 1997 and 2004, the estimated growth rate in the number of women-owned firms was nearly twice that of all firms (17% vs. 9%), employment expanded at twice the rate of all firms (24% vs. 12%), and estimated revenues kept pace with all firms (39% vs. 34%).
- 10.6 million firms are at least 50 percent female-owned.
- Forty-eight percent (48%), or nearly half, of all privately-held firms are at least 50 percent female-owned.
- Women-owned firms employ 19.1 million people and generate \$2.5 trillion in sales.
- Women-owned businesses will spend an estimated \$546 billion annually on salaries and benefits (\$492 billion on salaries and \$54 billion for employee benefits - health, retirement, etc.) Health benefits comprise the largest share of benefit expenditures, with 2004 spending estimated at \$38 billion.
- Annual expenditures by women-owned enterprises for just four areas - information technology (\$38 billion), telecommunications (\$25 billion), human resources services (\$23 billion), and shipping (\$17 billion) - are estimated to be \$103 billion.
- Between 1997 and 2004, privately-held women-owned firms diversified into all industries with the fastest growth in construction (30% growth), transportation, communications and public utilities (28% growth), and agricultural services (24% growth).

In the U.S., Utah, Arizona and Nevada are the top three states showing the fastest growth in the number of privately-held, women-owned firms.

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