



The Hon Karen Andrews MP

Minister for Industry, Science and Technology



Boosting female founders to go global

21 November 2018

Joint media release with the Minister for Jobs and Industrial Relations and Minister for Women, the Hon Kelly O'Dwyer MP

The Coalition Government is helping female entrepreneurs access domestic and global markets with \$18 million in funding through a new Boosting Female Founders Initiative.

As part of the Women's Economic Security Statement, we will support female-founded start-ups, helping them overcome barriers to the capital needed to get their ideas off the ground.

Minister for Women Kelly O'Dwyer said the new initiative will enable more female-led start-ups and businesses to take advantage of opportunities in global markets and create more jobs for the Australian economy.

"The Coalition Government is committed to supporting women in the early stages of their entrepreneurial journey," Minister O'Dwyer said.

"Currently, businesses led by women find it more difficult to access finance than those led by men.

"We want to give them the best opportunity to succeed so that they can build financial security for themselves and their families, and grow the Australian economy."

Minister for Industry, Science and Technology Karen Andrews said boosting women's entrepreneurship will strengthen the performance of Australia's start-up and innovation ecosystem, encouraging women across Australia.

"Australia is home to many creative and talented female entrepreneurs, and this support from the Coalition is particularly important to women entrepreneurs in regional areas, who

face greater difficulty due to the concentration of start-up activity in capital cities," Minister Andrews said.

"It's imperative to create an environment that supports female founders in developing innovative products and services, and encourages the next generation of young female entrepreneurs – that's why the Coalition is funding this key program.

"Female founded start-ups will be boosted through access to early stage capital and entrepreneurial support to launch businesses of high growth potential into Australian and export markets."

Priority for the competitive grants will be given to women from groups that typically experience higher barriers to finance, including those women from rural and regional areas.

The Boosting Female Founders Initiative will provide \$18 million in co-funded grants over three years from 2020.

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Re-announcement: 17 March 2020

<https://www.minister.industry.gov.au/ministers/karenandrews/media-releases/boost-female-founded-startups-0>