



Chile, Peru and Colombia offer best environments for women entrepreneurs in Latin America and the Caribbean

New index from the Economist Intelligence Unit, commissioned by the Multilateral Investment Fund, scores 20 countries on their support for female owners of micro, small and medium enterprises.

Washington, July 15, 2013 – Chile, Peru, Colombia, Mexico and Uruguay provide the best environments for female entrepreneurs in Latin America and the Caribbean, according to *The Women’s Entrepreneurial VentureScope (WEVentureScope)*, a new index released today by the Multilateral Investment Fund (MIF), a member of the Inter-American Development Bank Group, and developed by the Economist Intelligence Unit.

In its debut edition, the *WEVentureScope* analyzes the factors that promote or hinder the success of women-owned micro, small and medium enterprises (MSMEs). It is the first comprehensive and standardized assessment of the region’s enabling environment for women seeking to start and grow businesses.

The *WEVentureScope* examines and scores 20 countries in the five areas that most affect women’s entrepreneurship: **business operating risks**, including macroeconomic risks, security, and corruption; the **entrepreneurial business environment**, including costs and regulatory requirements associated with starting businesses; **access to finance**, including the availability and use of formal financial products by women; **capacity and skills**, including educational advancement by women and availability of business skills training; and **social services**, including the availability of family support programs such as childcare.

“Latin American women are among the most entrepreneurial on the globe, but are still greatly underrepresented as owners of SMEs,” said MIF General Manager Nancy Lee. “We at the MIF and the IDB are committed to supporting women entrepreneurs throughout the region. The *WEVentureScope* will help us better understand what the obstacles are and how they can be addressed.”

Overall, the *WEVentureScope* finds that Latin America and the Caribbean scores relatively well for educational and business training opportunities for women; in nearly all countries, more than 50% of post-secondary education graduates are women, and more than half of the countries analyzed offer access to business networks. At the same time, women’s access to personal and business finance is relatively poor in the region. In the majority of countries studied, less than a third of women had saved money in a financial institution within the past year, and banks finance only about 20% of their business needs.

Chile received the region’s highest overall ranking, for its low macroeconomic risk, strong supplier diversity initiatives, and social service offerings. Peru, with robust business networks and technical

support programs for SMEs, ranked a close second. Colombia rounds out the top three for its well-developed SME training programs and broad access to university-level education for women.

Within the five categories analyzed, several other countries demonstrated outstanding performance. El Salvador offers strong support for entrepreneurs, particularly through a favorable tax system. Women in Mexico enjoy some of the best access to finance in the region. Brazil performs well in measures of childcare and elderly care.

Costa Rica, at number six, was the highest-rated Central American country, thanks to its low business operating risks and the availability of capacity and skills training for businesswomen. Trinidad and Tobago, at number eight, was the highest-rated Caribbean country, owing to its high education levels and good access to finance for women entrepreneurs.

The *WEVentureScope* report is accompanied by an online tool available at www.weventurescope.com, which provides an interactive platform to explore the data by country, category and indicator, and allows index scores to be compared to other key development indicators.

Overall WEVentureScope Rankings

Rank	Country	Score/100
1	Chile	64.8
2	Peru	62.4
3	Colombia	61.8
4	Mexico	60.2
5	Uruguay	60.0
6	Costa Rica	56.8
7	Argentina	54.6
8	Trinidad and Tobago	53.9
9	Panama	53.6
10	Brazil	53.3
11	Dominican Republic	52.3
12	Ecuador	52.2
13 (tie)	Bolivia	47.7
13 (tie)	Honduras	47.7
15	Nicaragua	46.6
16	Guatemala	45.6
17 (tie)	El Salvador	45.5
17 (tie)	Venezuela	45.5
19	Paraguay	44.3
20	Jamaica	42.2

About the MIF

The Multilateral Investment Fund (MIF), a member of the Inter-American Development Bank Group, is funded by 39 donors and supports private sector-led development benefitting low-income populations and the poor - their businesses, their farms, and their households. The aim is to give them the tools to boost their incomes: access to markets and the skills to compete in those markets, access to finance, and access to basic services, including green technology. A core MIF mission is to act as a development laboratory - experimenting, pioneering, and taking risks in order to build and support successful micro and SME business models. More information at www.fomin.org.

About the Economist Intelligence Unit

The Economist Intelligence Unit is the business information and public policy arm of The Economist Group, publisher of The Economist. Through its global network of more than 350 analysts and contributors, it continuously assesses and forecasts political, economic and business conditions in 200 countries. As the world's leading provider of country intelligence, it helps executives and governments make better decisions by providing timely, reliable and impartial analysis on worldwide market trends and business strategies. More information at www.eiu.com.