

## **Women Business Owners - World's Fastest Growing Market**

From AdvancingWomen.com (<http://www.advancingwomen.com/>)

*Women now control more money and have more employees than the Fortune 500. In addition, we understand the women in business market in a way no man does. This is the moment to seize our advantage and aim directly for the world's fastest growing market: other women in business.*

Despite the fact that women received only 1.6 percent of the \$34 billion in venture capital investments from 1991 to 1996, according to statistics released by the National Foundation of Women Business Owners, women-owned firms are the fastest growing sector of the U.S. economy, with seven-year revenue growth of 132 percent and \$3.3 Trillion in purchasing power.

Clearly, this market represents a unique opportunity for other women in business. According to IBM, " The global women-owned business market is not only significant in size and potential, but it is also distinctive in nature. Women business owners must be aggressively addressed as a unique market segment with tailored communications and marketing strategy".

Who better to tailor communications and marketing strategy to women in business than other women who share a deep understanding of the unique challenges women face, particularly other women in business.

Let's take a look for a moment at the sheer size and scope of this market in the U.S. alone:

- Women - Owned Businesses comprised 38% of all businesses, or 9.1 M Companies
- 3.1T in Sales
- 2,700 Women's Business Associations
- \$3.3 Trillion purchasing power
- Purchase 81% of all products and services
- 53% of all purchasing agents
- 50% of all travel
- Spent \$50B+ in technology in 1999
- Represent 50% of all Internet Users who spent \$3.5 B on technology in 2000

So what is the best way for women to capture the potential of this huge market? Probably one of the best ways is to leverage the power of the net to enter into an online marketplace to showcase your own products and services and to buy or sell products and services from other business women. Bear in mind, small businesses with 50 or fewer employees make up more than 99% of all employers in the U.S. and 50% of the nation's work force. Most need at least some outsourced services and all need products. E-commerce spending by small businesses is projected to reach \$3,750 per business by 2001.

As for women-owned businesses, specifically, according to Neilson Media Research, April 1999 Demographic

- Women are the driving force behind the growth of ecommerce on the Net ; 92M Internet users
- Online purchases by women increased 80% in 9 months

So, the single, inescapable fact which has presented women with an unlevel playing field for so many years..... the fact that we are women, with different challenges and perceptions in the workplace.... can finally be turned to our advantage, judo style. The men may control bigger companies, but there are more of us, and taken as a group, we now control more money and have more employees than the Fortune 500. In addition, we understand the women in business market in a way no man does, from the gut and from the heart. So this is the moment to seize our advantage and aim directly for the world's fastest growing market: other women in business