

# Minister Garneau announces investment in women-led companies in Montreal <sup>[1]</sup>

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## AVAILABILITY

[Access online \(EN\)](#) <sup>[2]</sup>

[Access online \(FR\)](#) <sup>[3]</sup>

## EXCERPTS

Government of Canada invests \$1,168,372 to help 12 women-owned or -led companies in Montréal and surrounding area grow and export

MONTRÉAL, May 21, 2019 /CNW/ - The Government of Canada is advancing women's economic empowerment with the first ever Women Entrepreneurship Strategy, a \$2-billion investment that seeks to double the number of women-owned businesses by 2025.

Today, the Honourable Marc Garneau, Minister of Transport, joined local women entrepreneurs and business leaders to celebrate women's entrepreneurship in Canada and share how the federal government is helping women succeed.

Minister Garneau, on behalf of the Honourable Mary Ng, Minister of Small Business and Export Promotion, announced a \$1,168,372 investment in 12 Montréal area women-owned or -led companies through the Women Entrepreneurship Fund. The successful recipients will each receive an investment of up to \$100,000, which will help them innovate, grow, and access new markets.

The Women Entrepreneurship Strategy complements the Government of Canada's efforts to advance gender equality, which include addressing pay equity, providing more affordable childcare, and putting an end to gender-based violence.

## Quotes

"Our government believes that women's economic empowerment is not just the right thing to do; it's good for the bottom line. That's why we launched the Women Entrepreneurship Strategy, a strategy that seeks to double the number of women-owned businesses by increasing their access to financing, networks and advice. It's a smart investment with an economic and social return."

- The Honourable Mary Ng, Minister of Small Business and Export Promotion

"The women entrepreneurs and business leaders of the greater Montréal region make incredible contributions to our economy and community every day. I'm proud to be part of a government that takes women's economic empowerment seriously. From tackling pay equity to modernizing parental leave, our government is taking action on gender equality, and that's good for Canada and good for Montréal because when women succeed, we all succeed."

- The Honourable Marc Garneau, Minister of Transport

## Quick facts

- The Women Entrepreneurship Strategy (WES) will help women start and grow their businesses by improving access to financing, talent, networks and expertise through an investment of nearly \$2 billion.
- The strategy will help our government achieve its goal of doubling the number of majority women-owned businesses by 2025.
- WES programs complement our government's broader initiatives to help women, including measures on pay equity, more flexible parental leave and more affordable childcare.
- Advancing gender equality has the potential to add \$150 billion in incremental GDP to the Canadian economy by 2026.
- Just 16% of SMEs in Canada are majority women-owned.
- Only 11.2% of majority women-owned SMEs export, compared to 12.2% of majority male-owned SMEs.
- The Global Entrepreneurship Monitor Canada 2015/16 Report on Women's Entrepreneurship indicated that in 2016 Canada had the highest percentage of women participating in early-stage activity (13.3%) and the fifth highest in terms of female ownership of established businesses among comparable innovation-based economies.
- Final funding is subject to negotiation of contribution agreements.

**Related link:**

**Region:** Quebec <sup>[4]</sup>

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Source URL (modified on 27 Jan 2022): <https://childcarecanada.org/documents/child-care-news/19/05/minister-garneau-announces-investment-women-led-companies-montreal>

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