


In 2022, more new businesses led by women were founded than ever before. This is despite immense economic uncertainty.

PROGRESS



**over 150,000** new all-women led companies were founded in 2022 – more than ever before.

This is more than **twice** as many as were founded in 2018, just before the Rose Review was first published.

A fifth of new incorporations (**20.5%**) last year were all-female led, a figure that has **risen** from 16% in 2018.

The biggest leap was among **16–25**-year-old female founders, which rose by almost a quarter (**24.3%**).

OPPORTUNITY

Numerous initiatives driven by the Rose Review and its partners have contributed to this growth.

Across the UK, Rose Review partners provided **more than 800,000 opportunities** for female entrepreneurs to access the support they need to **thrive**.

**The Investing in Women Code** has expanded to **190** signatories, up from 134 last year. This is a more than **41% rise**. New signatories include M&G Catalyst and Funding Circle.

Backers of the Code represent **over 1 trillion** in assets under management.



The newly founded **Women Backing Women** campaign via the Women Angel Investment Taskforce engaged **thousands** of new and prospective women angel investors to help unlock new sources of early-stage funding for founders across England, Scotland, Wales and Northern Ireland.

Female entrepreneurs represent huge economic potential for the UK.

**£250bn** could be added to the UK economy if women matched men in starting and scaling businesses.

Amid challenging economic headwinds, **female entrepreneurs need redoubled support**.



POTENTIAL

COMMITMENT

To unlock this potential and support female founders in this more challenging economic landscape, the Rose Review and its partners are driving forwards new and existing initiatives to help more women to start and build thriving businesses.

In 2023, the Rose Review and its partners commit to:

Offer **three million business support opportunities** over three years for female founders across the UK and in all sectors.

Grow the pool of UK women angels from **14% to 30% by 2030** through the work of the Women Angel Investment Taskforce and initiatives such as Women Backing Women campaign.

Work with IWC signatories to **showcase positive change** across the industry, to influence broader transformation and increase investment in women-led businesses

Relaunch and maximise the use of the **Invest in Women Hub** as a go-to destination for women seeking to raise capital.