The wX Insights series offers insights into women entrepreneurs in science and technology (STEM) in Latin America and the Caribbean.

wX Insights 2024 provides up-to-date data on female STEM entrepreneurs and venture capital (VC) investors with the goal of helping close the gender gap in access to capital.
WHO ARE THE WOMEN ENTREPRENEURS STUDIED?

- **TECHNICAL FOUNDERS**
  - 49% have a STEM academic background

- **SERIAL ENTREPRENEURS**
  - 37% have already founded a company

  8 years of experience as an entrepreneur on average

WHAT ARE THE COMPANIES THEY FOUNDED LIKE?

- **BUSINESS LEADERS**
  - 49% had work experience in management or C-level positions

- **BELONGING TO UNDER-REPRESENTED GROUPS**
  - 27% belong to underrepresented groups

Main origins of central offices:

- Mexico 22.8%
- Colombia 14.8%
- Peru 8.8%
- Brazil 7.4%
- Argentina 8.2%
- Chile 8.2%

SECTORS include:

- Educational technology (17%)
- Saas (13%)
- HealthTech and eCommerce (10% each)

Main countries of origin of headquarters (excluding those with less than 5%).

WHAT IS THE MAIN OBSTACLE FACED? ACCESS TO CAPITAL

The main obstacle for women entrepreneurs continues to be the lack of financing. The main challenges to access capital are:

- Connecting with potential investors (47%)
- Closing deals with investors (27%)

As in wX Insights 2020, lack of funding is the number one obstacle reported by female STEMpreneurs. 38% of respondents indicated that lack of financing is their main challenge.

WHAT CAN BE DONE ABOUT THIS?

**WOMEN STEMpreneurs**

- Sign up for entrepreneurship programs and events
- Network with successful female founders
- Promote diversity in the founding and management team
- Leverage diversity for diverse market solutions
- Identify compatible investors

**INVESTORS**

- Promote diversity in funds/committees
- Address biases in structured due diligence processes
- Improve communication of opportunities for STEMpreneurs
- Define investments in companies led by women
- Increase women's participation in the deal pipeline
- Incorporate and measure gender variables

N = 321 female STEM entrepreneurs