

Chapter 57

Womenpreneurs in MENA Region

Amir Manzoor

Bahria University – Karachi, Pakistan

ABSTRACT

MENA region stands at a critical point in its journey of development. The region is characterized by one of the largest and energetic youth population. MENA region needs to address the employment needs of this young population in order become stable, knowledge-based economic region. Female constitute a very significant proportion of total youth population with a very low presentation in the work force. Women entrepreneurship is considered vital to address this disparity. Increased women entrepreneurial activities will not only spur job growth for female but also beneficial for society as a whole. This article explores the entrepreneurial ecosystem of MENA region. The article discusses women entrepreneurship, various challenges and provides specific recommendations to boost female entrepreneurial activities in MENA region.

1. INTRODUCTION

In 2012, an estimated 126 million women were starting or running new businesses in 67 economies around the world. While Sub-Saharan Africa showed the highest rate of female entrepreneurship (27%), the female entrepreneurs in the Middle East and North Africa region (MENA) report the lowest rate of 4% among regions. In addition, an estimated 98 million were running established businesses. A projected 48 million female entrepreneurs and 64 million female business owners currently employ one or more people in their businesses. Seven million women entrepreneurs and five million women established business owners plan to grow their businesses by at least six employees over the next five years from 2012 (Kelley, 2012). Research conducted by the African Development Bank (ADB) shows an increase ranging from 10 to 30 percent in the number of women led enterprises over the last decade. As the number of women entrepreneurs and innovators increase, their voices can no longer be ignored. The women have a significant role to play in MENA region's economic and innovative transformation (Kinissa & Mokaya, 2016).

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The increasing size and energy of female entrepreneur population in MENA region pose serious challenges for governments. If immediate actions are not taken to utilize the energy of this population to create economic activities at home, economies abroad can use this population for their advantage. In order to capitalize on this potential of women, MENA region needs a sharp increase in rate of job creation. MENA is one of the regions in the world that needs to create millions of jobs in the coming decade. The most important thing to drive this job creation is a business environment, which support women entrepreneurs to start new ventures easily and boost economic activity. In order to provide such an environment, governments, NGOs, and business leaders need to first identify the motivations behind women entrepreneurs in order to create a healthy and supportive entrepreneurial ecosystem.

MENA region is experiencing a startup revolution. Nearly six years since the start of the Arab Uprisings, entrepreneurship is on the minds of those as young as 15. While unemployment and underemployment are still the key issues being faced by the region, youth in MENA region is eager to shape their own future. Women entrepreneurs provide the MENA region with an economic opportunity. There are many problems underneath this issue. In the following sub sections, we look at two particular problems.

1.1. The Rise of Youth

The drivers behind the popular Arab Spring of 2010-11 were poor economic growth, inequality, unemployment and underemployment, and poverty. Stagnant economies produced lack of jobs that created frustration among youth looking to get a well-paid job. With most parts of the Arab world suffering from high unemployment with no prospects for the future, the Arab Spring was a natural path to be taken by fractious young population.

While more than six years have passed since the Arab Spring, the situation has not changed much. War has spread from Libya and Syria to Iraq and Yemen; disenfranchised youth across MENA have joined extremist groups while others have set sail on the migrant trail to Europe due to brain drain or conflict; and unemployment and underemployment are still rife.

Unemployment and underemployment are the biggest issues facing the MENA region. MENA region is the second youngest region after sub-Saharan Africa. The unemployment of young people can be a boon or bane. Motivated and empowered youth can help build both middle-income countries (such as Morocco and Jordan) and high-income countries (such as Qatar and Saudi Arabia) (Siddique, 2016).

1.2. Inclusion of Women

Besides economic issues, women in MENA face even tougher challenges. While the majority of working-age women in the MENA region are educated, the majority of them remain outside the labor force. According to an estimate, only 25% of eligible females are employed in MENA region. Egypt in particular has a far higher rate of unemployed young women than men do. MENA needs women inclusion more than any other region. With the massive potential of educated women in helping to bring economic prosperity to the region, this area needs closer attention.

Women can be change-makers for the political, economic, and social development of any country. They can be game-changers in building more resilient, peaceful, inclusive, and prosperous countries. In order to meet the UN Sustainable Development Goals (SDGs) 2030, it is vital that more women in MENA work along with men so that economies can grow.

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