

Greetings from Washington, D.C.,

Interest in women's entrepreneurship in the Middle East and North Africa (MENA) region has grown significantly over the past decade, leading to numerous initiatives aimed at supporting women in starting businesses. Despite the great impact of these initiatives, the growth element is still lacking. Many women entrepreneurs in MENA still find it hard to grow and remain in the market due to a lack of support, networks, and continued investment beyond the initial stages.

At the Atlantic Council, we try to address some of these gaps through the [Women Innovators \(Win\) Fellowship](#). The Fellowship provides women entrepreneurs in MENA access to high-level education focused on helping them grow their businesses, a network of mentors, fellows, and alumni committed to supporting women entrepreneurs, and policy workshops to engage women entrepreneurs in the conversations and changes they want to see in the region.

As part of the fellowship, we hosted 20 women entrepreneurs from [Saudi Arabia](#), the [UAE](#), and [Bahrain](#) in the US, aiming to support women entrepreneurs in growing their businesses. These women come from diverse backgrounds, different countries, and various industries. They hold enormous potential to transform economies by driving their companies toward new growth, creating jobs in a region characterized by high unemployment, and opening doors for new generations of increasingly well-educated and driven women.

During our conversation with the fellows, they mentioned the improved situation for women entrepreneurs in MENA, but also highlighted several barriers they still face, including:

- **Increasing funding for women-led businesses:** The fellows highlighted the lack of and limited access to funds, a common challenge in the region where female entrepreneurs in April 2024 received only [2%](#) of the investment available. The numbers are dropping yearly (even monthly). For instance, in 2023, investment raised by women dropped a staggering [63%](#) from \$52 million in 2022 to \$19 million in 2023. Substantial growth funding requires [venture capitalists](#), who are predominantly men, where we usually find [one woman among ten men](#) on the boards of these VC firms.
- **Creating an inclusive business environment.** The fellows emphasized the need to foster a sense of belonging and provide robust support for women in business. An inclusive environment involves cultural shifts and policy changes to ensure women are supported and valued in their entrepreneurial endeavors. Right now, less than [5%](#) of businesses in MENA are women-led compared to a global average of up to 26%, and the gap in business ownership between men and women is the largest globally.
- **Building a supportive community.** Establishing strong networks and support systems is crucial. Women entrepreneurs in the region still [report](#) feeling excluded from key business networks, often perceived as 'old boys' clubs'. The fellows stressed the importance of community and networking opportunities to share resources, knowledge, and encouragement.

The fellows' stories are echoed across the region through different research. Nevertheless, these women entrepreneurs convey a powerful message of capability, intelligence, resilience, and self-confidence. Their journeys serve as a clarion call to action for policymakers and business leaders to provide the necessary support to unlock the full potential of female entrepreneurs in the MENA region.

Sincerely,
Lynn Monzer
Deputy Director, Win Fellowship, empowerME
Raik Hariri Center for the Middle East
Atlantic Council

Highlights from the 2024 Win Fellowship Roadshow

The [Win Fellowship](#) is designed to empower women entrepreneurs from the MENA region, enabling them to scale their businesses and enhance their skills. Participants benefit from a comprehensive suite of resources including executive education, mentorship, networking opportunities, and workshops. A key highlight of the program is a weeklong roadshow in the U.S., which offers fellows unique experiences and valuable connections to help accelerate their entrepreneurial journeys.



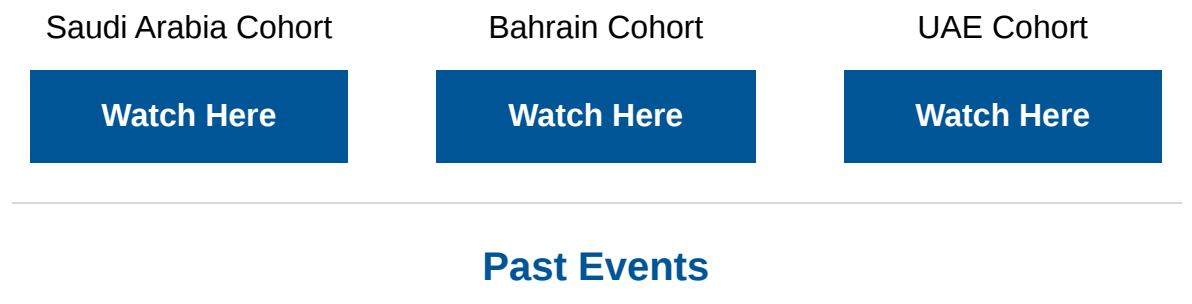
[Watch Video](#)



The 20 Fellows from [Saudi Arabia](#), [United Arab Emirates](#) and [Bahrain](#) have successfully concluded the [Win Fellowship](#) program, highlighted by an inspiring journey through the Win Fellowship Roadshow in the United States. The [graduation ceremony](#), held by the Atlantic Council, celebrated the accomplishments of all the Win Fellows, particularly the top performers who participated in the roadshow. During the event, each Fellow was awarded their well-deserved certification, signifying the end of an extraordinary experience and the start of new opportunities for these exceptional women entrepreneurs.

[Read More](#)

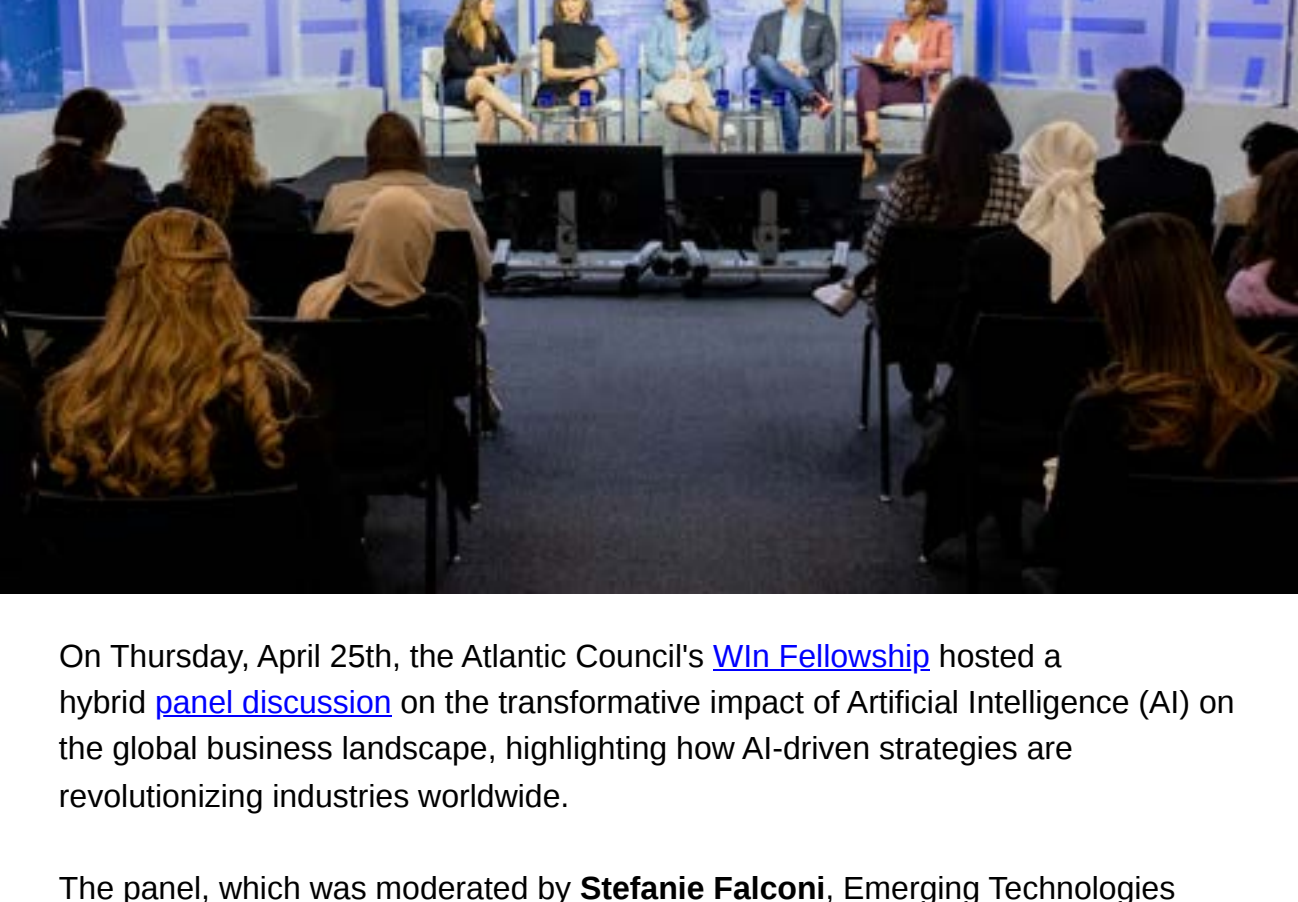
Fellows Testimonies



Rawan Almogbil Saudi Arabia Cohort **Eman Darwish** Bahrain Cohort **Jumana Al Darwish** UAE Cohort

[Watch Here](#) [Watch Here](#) [Watch Here](#)

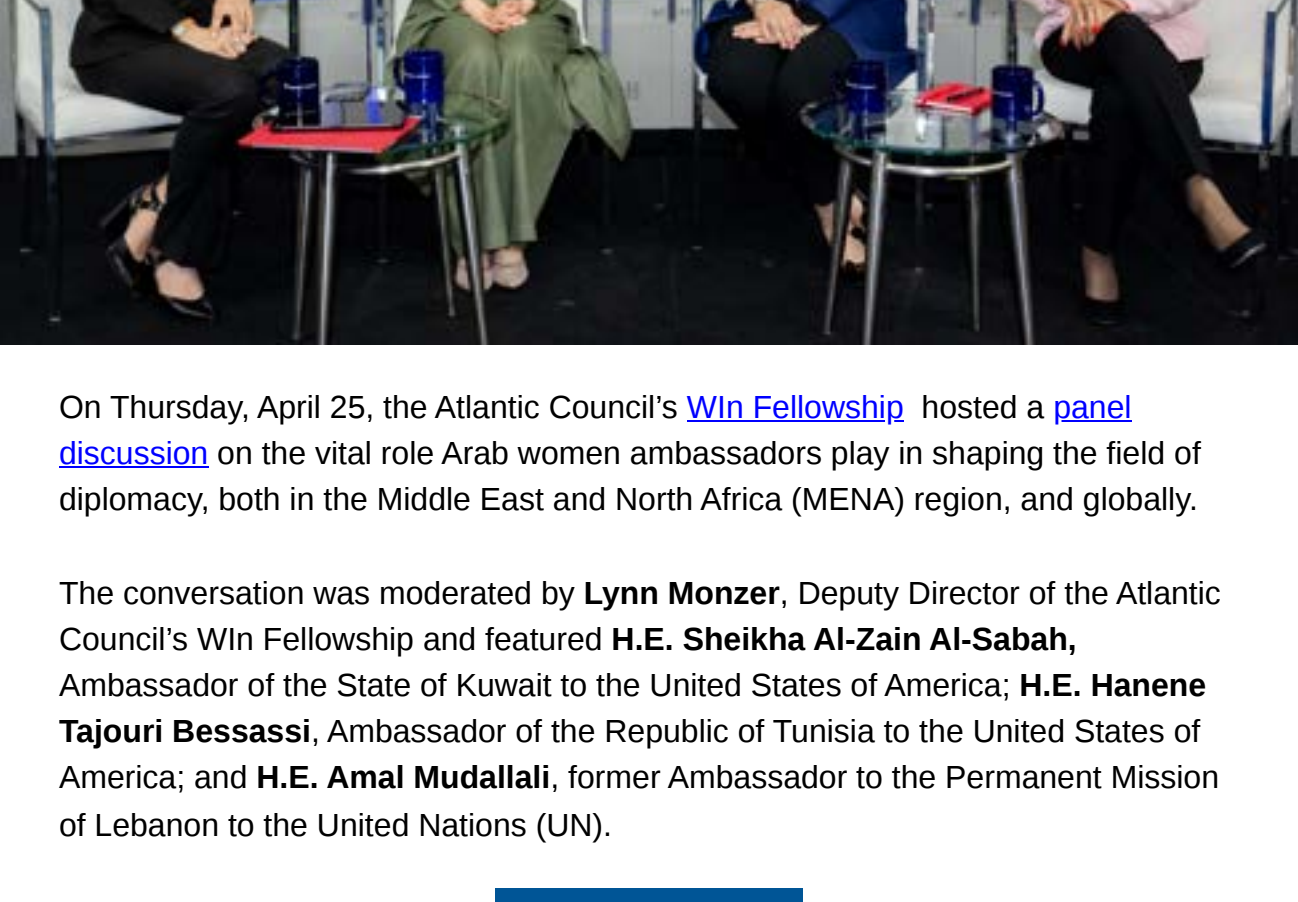
Past Events



On Thursday, April 25th, the Atlantic Council's [Win Fellowship](#) hosted a hybrid [panel discussion](#) on the transformative impact of Artificial Intelligence (AI) on the global business landscape, highlighting how AI-driven strategies are revolutionizing industries worldwide.

The panel, which was moderated by [Stefanie Falconi](#), Emerging Technologies Advisor at USAID, featured four experts working at the forefront of artificial intelligence integration including [Xiuzhu Lin](#), Director of Global Business Advisory, AI, at Marriott International; [Geoffrey Schafer](#), Head of Responsible AI, Chief AI Ethics Advisor at Booz Allen Hamilton; [Wafa Ben-Hassine](#), Principal, Responsible Technology at Omidyar Network; and [Aisha Saaka](#), Data & AI Manager at Accenture Federal Services.

[Watch Here](#)

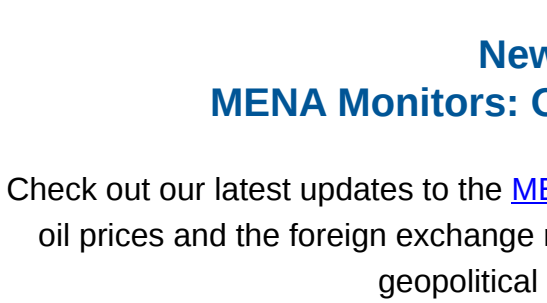


On Thursday, April 25, the Atlantic Council's [Win Fellowship](#) hosted a [panel discussion](#) on the vital role Arab women ambassadors play in shaping the field of diplomacy, both in the Middle East and North Africa (MENA) region, and globally.

The conversation was moderated by [Lynn Monzer](#), Deputy Director of the Atlantic Council's Win Fellowship and featured [H.E. Sheikha Al-Zain Al-Sabah](#), Ambassador of the State of Kuwait to the United States of America; [H.E. Hanene Tajouri Bessassi](#), Ambassador of the Republic of Tunisia to the United States of America; and [H.E. Amal Mudallali](#), former Ambassador to the Permanent Mission of Lebanon to the United Nations (UN).

[Read More](#)

Saudi Arabia Win Fellowship 2024: Applications Now Open!



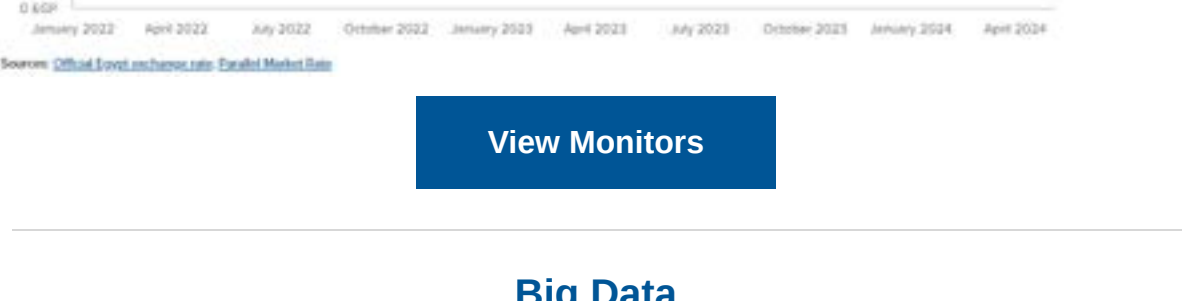
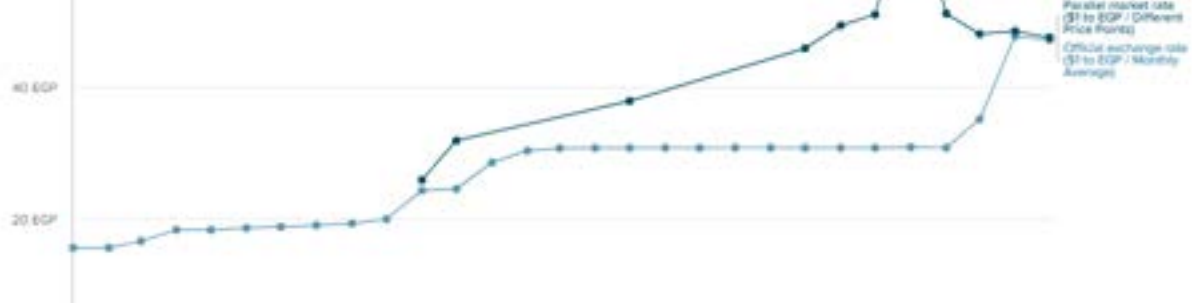
The application is now open for the [2024-2025 Win Fellowship program](#). Saudi Arabia Cohort. This initiative is specifically designed to support and elevate women entrepreneurs, offering tools, mentoring, resources, and an expansive network to transform your business.

If you're ready to take your entrepreneurial journey to the next level, we encourage you to apply today! **Deadline: July 1st, 2024**

[Apply Today](#)

New Tracker MENA Monitors: Oil & Foreign Exchange

Check out our latest updates to the [MENA Monitors](#), which tracks the fluctuations in oil prices and the foreign exchange market in Egypt, considering the escalating geopolitical crisis in the region:



[View Monitors](#)

Big Data

PERCENT OF WOMEN IN GOVERNMENT IN THE MENA REGION

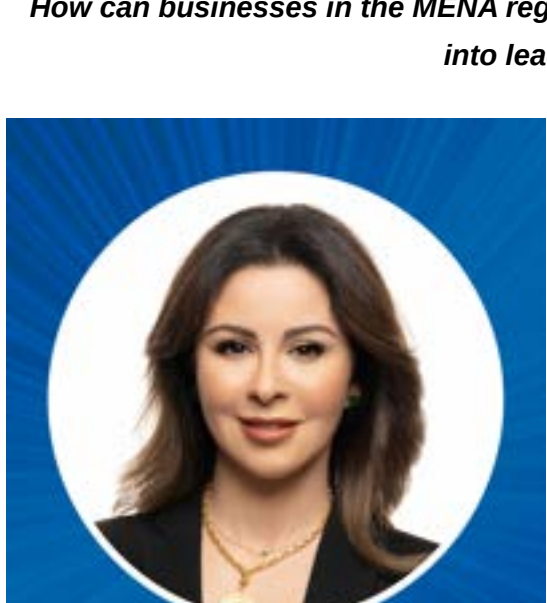
0-9.9% 10-19.9% 20-29.9% 30%-100%

Yemen 0.55%	Syria 10.8%	Egypt 20.6%	UAE 50%
Oman 2.33%	Jordan 13.85%	Bahrain 22.5%	
Qatar 4.4%	Libya 16.5%	Israel 24.2%	
Iran 5.6%	Morocco 18%	Tunisia 26%	
Algeria 6%	Saudi Arabia 19.9%	Iraq 28.9%	
Kuwait 6.3%			
Lebanon 6.3%			

Source: [Ballard Brief](#)

Big Question

How can businesses in the MENA region be encouraged to promote more women into leadership roles?



H.E. Al-Zain Al-Sabah
Ambassador of the State of Kuwait to the United States

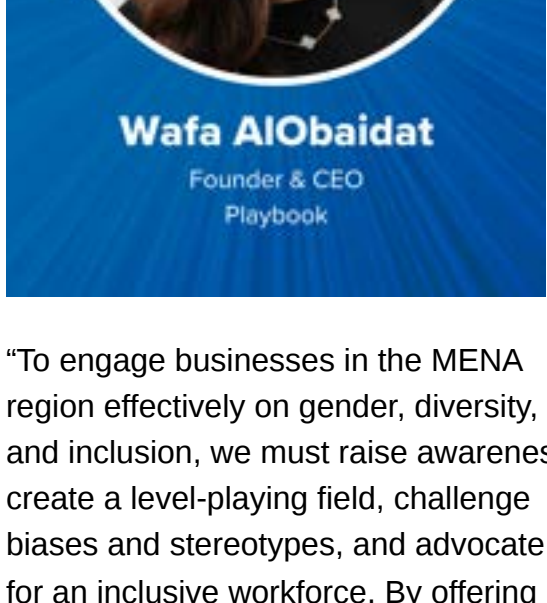
"Women entrepreneurs are the key to increasing women's leadership in business. Women entrepreneurs are more likely to hire and promote women into leadership in their companies. And they are leaders and role models in their communities. They also innovate and create new markets for products that serve women's needs – which in turn creates new opportunities for women. Here's one concrete action business leaders can take right now to increase women's leadership in MENA. Support the [WE Finance Code](#), a commitment by the financial sector (and others) to support women entrepreneurs with leadership, action and data. In MENA, the Code is being piloted in Egypt, Jordan and Morocco, and more than two dozen countries are launching the Code around the globe."

"Promoting more women into leadership roles, especially in the private sector, requires both holistic and legislative interventions. On the one hand, equal opportunities on the educational and incubation fronts need to be made accessible to all women. And in parallel, wider policy reforms need to be incorporated to enable cross-cutting gender representation across all business sectors."



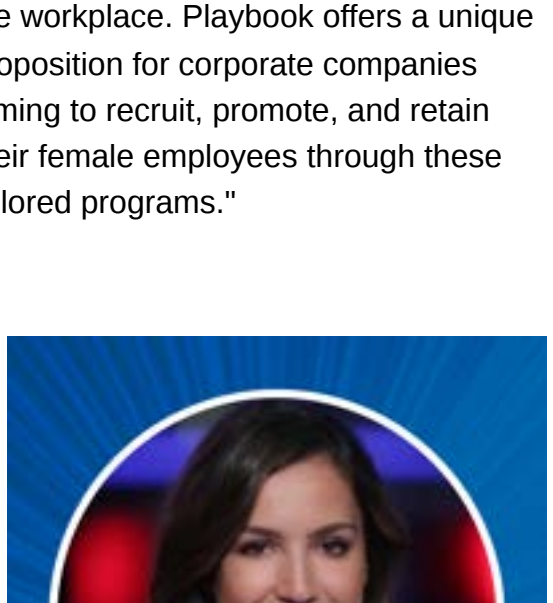
Wendy Teleki
Head, Women Entrepreneurs Finance Initiative (WE-Fi) Secretariat
The World Bank

"Businesses in the MENA region should implement customized leadership training programs and facilitate mentorship initiatives for women in C-suite, board, advisory, and management roles, recognizing that female mentors play a unique and vital role in career development by relating to the challenges and biases women face in the workplace. Playbook offers a unique proposition for corporate companies aiming to recruit, promote, and retain their female employees through these tailored programs."



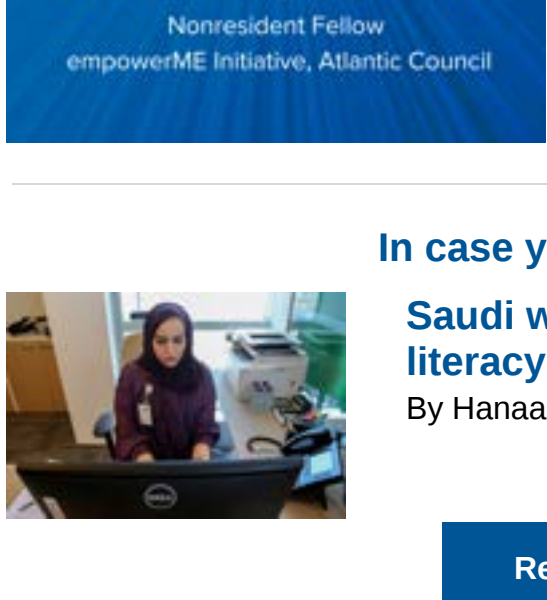
Wafa AlObeidat
Founder & CEO
Playbook

"To engage businesses in the MENA region effectively on gender, diversity, and inclusion, we must raise awareness, create a level-playing field, challenge biases and stereotypes, and advocate for an inclusive workforce. By offering meaningful development opportunities, collaborating with external organizations, and encouraging differences to be brought to the table, we can create a culture that values and promotes women's leadership capabilities – which is key to unlocking the full potential of businesses in the region."



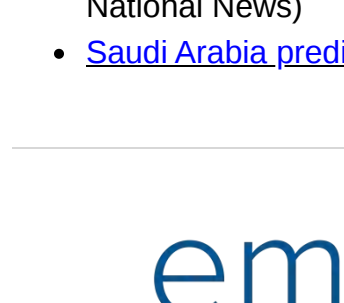
Rona Halabi
Head of Communications for the Middle East & Head of Corporate Affairs for the Levant Region

"In countries like Saudi Arabia, the rate of women's labor force participation is surging, which offers an additional bench of talent precisely when it is needed most to enable economic diversification efforts. While many companies are already promoting more women to top roles, some would benefit from a better understanding of what can help women succeed: access to mentoring and a network of allies, flexible work locations and hours, and policies that reduce discrimination."



Stefanie Hausheer Ali
Nonresident Fellow
empowerME Initiative, Atlantic Council

In case you missed it...



Saudi women are learning financial literacy and it's helping the country grow
By Hanaa Almoawbed

[Read More](#)

Big Reads

- [Anti-Israel Boycotts Hurling McDonald's, KFC in Asia, Mideast](#) (Bloomberg News)
- [MENA startups raise \\$55 million in April 2024, down 78% from March](#) (Wamda)
- [Nearly half a million jobs lost in Palestine as financing gap nears \\$1.2bn](#) (The National News)
- [Saudi Arabia predicted to lead IPO drive in MENA report](#) (Arab News)

empowerME

empowerME, at the Atlantic Council's Raik Hariri Center for the Middle East is shaping solutions to empower entrepreneurs, women, and the private sector and building influential coalitions to drive regional economic integration, prosperity, and job creation.

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