4th International Conference on **Business, Management and Leadership**

Oxford, UK 21 - 23 August 2026

What Shapes Gender Gaps in Entrepreneurship? Entrepreneurial Ecosystem Conditions and Gender Differences in Activity and Perceptions

Juyeong Park, Minsu Jung, Joohyun Ham

Department of Business Administration, Sogang University, Seoul, Republic of Korea

Abstract

Women's entrepreneurial participation contributes to economic activity, job creation, and diversity in products, markets, and organisational forms. Yet research has largely examined women's entrepreneurship or women's and men's activity separately, offering limited insight into how entrepreneurial ecosystems shape gender gaps in activity and perceptions. Drawing on a gendered institutions perspective, we argue that, by structuring access to finance, public support, education, infrastructure, and cultural legitimacy, ecosystem conditions may narrow some gaps while leaving others unchanged or widening them.

We combine Global Entrepreneurship Monitor Adult Population Survey and National Expert Survey data for 106 countries from 2009 to 2021, yielding 686 country-year observations. Country and year fixed-effects models with country-clustered standard errors capture within-country changes over time.

Results reveal divergent associations. Government programmes are associated with a smaller opportunity-perception gap, whereas favourable entrepreneurial finance is associated with a larger gap. Physical infrastructure is marginally associated with a smaller early-stage entrepreneurial activity gap. Supplementary analyses show that entrepreneurship education is positively associated with women's entrepreneurial activity, while finance and education are associated with higher opportunity perception among women. However, these gains do not consistently translate into smaller gaps relative to men, and opportunity perception does not mediate the relationships of finance and education with women's entrepreneurial activity.

These findings shift attention from conditions that merely increase women's entrepreneurial activity to those that reduce the gap between women and men. Gender gaps are multidimensional, and broad ecosystem improvements may be insufficient unless institutional arrangements target barriers underlying activity, opportunity, capability, and fear-of-failure gaps.

Keywords: Entrepreneurship; Women's Entrepreneurship; Gender gaps; Entrepreneurial ecosystems; Gendered institutions theory; Panel fixed-effects models