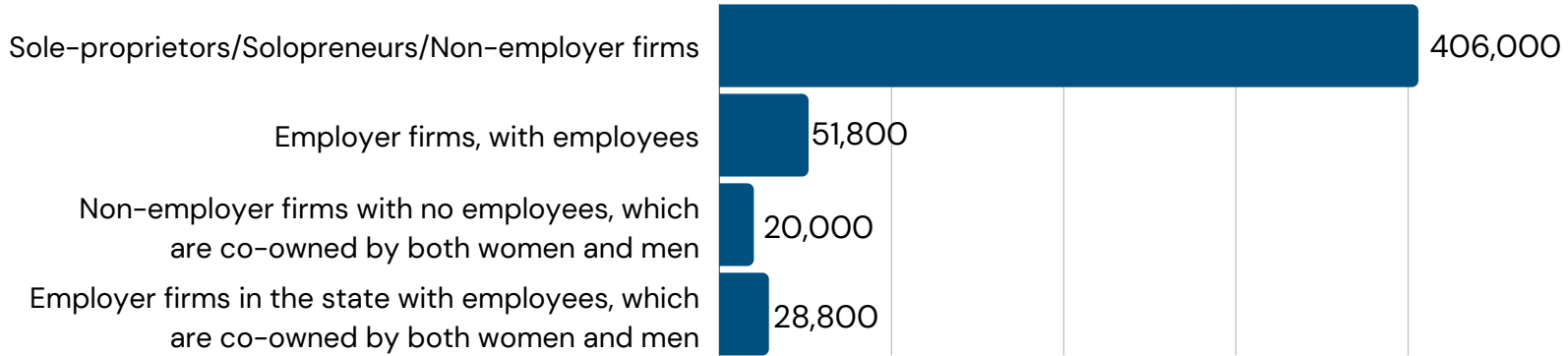




# WOMEN-OWNED BUSINESSES (WOBS) IN ILLINOIS

## Women-Owned Businesses in Illinois



## Illinois Women's Ownership Statistics<sup>1</sup>



**No. of Employees**  
445,300



**Annual Payroll**  
\$18.5 Billion



**No. of Employer Firms**  
51,800



**Employer Total Sales**  
>\$5 billion

Females make up about **50.5%**<sup>2</sup> of the state's population.

About **42%** of Illinois small businesses are owned by women, with close to **458,000** businesses.

Including firms co-owned by both women and men, the total number of WOB in Illinois is close to

**507,000.**

More than

**445,300**

Illinoisans are employed by women-owned businesses, accounting for nearly

**\$18.5 billion** in annual payroll.

## Top Women-owned Industries in U.S.<sup>3</sup>



**Food & Restaurant**



**Retail**



**Health, Beauty, and Fitness**

## Rankings

- Illinois was rated **#6** among U.S. states for best places for women entrepreneurs in 2024.<sup>4</sup>
- The Chicago region was rated **#3** among metro regions in the U.S. for best places for women entrepreneurs in 2024.<sup>4</sup>
- Chicago is **#2** in the U.S. for best cities to start a business.<sup>5</sup>

<sup>1</sup> [2023 Small Business Profile of Illinois](#)

<sup>2</sup> [U.S. Census Quick Facts](#)

<sup>3</sup> [Top Industries for Women-Owned Businesses in 2024](#)

<sup>4</sup> [Best Places in the U.S. for Women Entrepreneurs in 2024](#)

<sup>5</sup> [Best U.S. Cities for Starting a Business](#)



# ILLINOIS' SUPPORT FOR WOMEN-OWNED BUSINESSES (WOBS)

## DCEO Recovery Grant Programs<sup>1</sup>

Since 2020, Governor JB Pritzker & Lt. Governor Julianna Stratton's Administration, the General Assembly, and DCEO has provided more than **\$190 million** in awards through Business Interruption and Back to Business Grants to IL WOBS.

## Illinois Angel Investment Tax Credit Program<sup>2</sup>

Investments in IL WOBS since 2019:  
over **\$20 million**

## The Advantage Illinois – State Small Business Credit Initiative (SSBCI) 2.0 Program<sup>3</sup>

Between 2023 and September 2024:

- **90** approved Socially & Economically Disadvantaged Individuals (SEDI) gender projects
- Close to **\$50 million** in total approved SEDI 'gender' projects
- Close to **\$38 million** in total approved SEDI 'gender' loans
- Over **\$18 million** in total DCEO funding to approved SEDI 'gender' loans

## Business Advising through the IL Small Business Development Centers (IL SBDCs)<sup>4</sup>

- Over **4,800** women throughout Illinois received at no cost business advising in 2023 from the IL SBDCs.
- Over **2,400** women throughout Illinois were trained at no cost in 2023 through the IL SBDCs.
- Amount of financial capital infusion obtained by IL WOBS and attributed to the services received by the IL SBDCs in 2023: close to **\$18 million**
- Amount of export sales reported by IL WOBS and attributed to the services received in 2023 by the IL SBDCs: over **\$19 million**

## Business Invest – Community Uplift Program<sup>5</sup>

Through the Office of Illinois State Treasurer Michael W. Frerichs, the Business Invest – Community Uplift Program (CUP) has supported Illinois women-owned businesses such as coffee shops, construction companies, rental real estate companies, etc., through:

- Over **\$4.6 million** deposited to Illinois women-owned/operated businesses since 2019
- For 2023 alone – over **\$2.6 million** was distributed to Illinois women-owned/operated businesses.

## Government Contracts Advising through the Illinois APEX Accelerator<sup>6</sup>

- In 2023, over **1,000** WOBS were served by the IL APEX Accelerator.
- The amount in government contracts secured by IL WOBS thanks to the help of the IL APEX Accelerator in 2023 = over **\$352 million**

## Business Enterprise Program Certification<sup>7</sup>

In 2023, **3,000** Illinois WOBS became certified firms through the Illinois Commission on Equity & Inclusion's Business Enterprise Program:

- over **1,560** WOBS received FPE certification
- over **1,460** WOBS received FME certification

<sup>1</sup> [Illinois Office of Policy Development, Planning, and Research](#)

<sup>2</sup> [Illinois Angel Investment Report](#)

<sup>3</sup> [Illinois Office of Entrepreneurship, Innovation & Technology](#)

<sup>4</sup> [Illinois Small Business Development Center \(SBDC\)](#)

<sup>5</sup> [Office of Illinois State Treasurer Michael W. Frerichs](#)

<sup>6</sup> [Illinois APEX Accelerator](#)

<sup>7</sup> [Illinois Commission on Equity and Inclusion](#)