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(Review)

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PERSISTENT BARRIERS TO WOMEN'S ENTREPRENEURSHIP IN NORTH MACEDONIA: AN INTEGRATIVE REVIEW (2013–2025)

Abstract: *This study aims to assess the position of women entrepreneurs in North Macedonia through an integrative review of empirical research published between 2013 and 2025, focusing on the systemic barriers affecting their development. The research identifies recurring barriers and strong longitudinal convergence across studies. Access to finance, limited participation in business networks, persistent work–life balance pressures and socio-cultural norms remain the dominant constraints.*

The scientific contribution of this integrative review lies in its structured consolidation of fragmented research and in demonstrating the persistence of structural barriers over more than a decade. The study provides a clearer foundation for future longitudinal and policy-oriented research, as well as and guidance for designing more coherent, gender-sensitive and impact-oriented support mechanisms for women entrepreneurs.

Key words: economics of gender, entrepreneurship, gender balance, women, women's entrepreneurship

JEL Classification: L26, J16

Introduction

Women's entrepreneurship has emerged as a distinct and increasingly significant field of academic inquiry and public policy over the past five decades. Although entrepreneurship was long treated as a gender-neutral concept (Ucel, 2022; Hytti et al., 2018; Ruthemeier et al., 2022), systematic scholarly attention to women's entrepreneurial experiences began after the publi-

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cation of Eleanor Schwartz's seminal 1976 article "Entrepreneurship: A New Female Frontier" (Minniti, 2009; Antoniou et al., 2019). Since then, research has demonstrated that entrepreneurship is not socially neutral, but shaped by gendered institutional, cultural and economic contexts (Kariv, 2013; Galindo and Ribeiro, 2012).

The growing recognition of women's role in economic and social development has increased interest in female entrepreneurship (Yu and Yan, 2014). It is now viewed not only as an economic activity but also as a driver of empowerment and social change (McAdam, 2013). However, persistent inequalities and structural barriers continue to shape women's entrepreneurial opportunities (Guelich et al., 2021). In response, governments and non-governmental actors increasingly design programs (training, university curricula, incubators, accelerators), policies (legal reforms) and support mechanisms (financial and institutional support) aimed at fostering women's entrepreneurial activity. (Bullough, 2019).

In North Macedonia, women's entrepreneurship holds potential for economic growth, poverty reduction and community development, yet structural barriers persist (Daniloska and Kostadinovska-Milosheska, 2017). High female unemployment and inactivity, particularly among women aged 20–39, alongside low levels of female employers and significant unpaid labor, reflect unfavorable entrepreneurial conditions (Daniloska and Kostadinovska-Milosheska, 2017). Consequently, the success of women entrepreneurs remains largely dependent on institutional, socio-cultural and economic factors (Ristovska and Blazheska, 2020).

This research aims to assess the position of women entrepreneurs in North Macedonia through a synthesized review of systemic barriers affecting their development. Previous studies have long monitored female entrepreneurship in the country (Ramadani et al., 2013; Tosheva and Angeloska-Dichovska, 2018; Tosheva, 2018), revealing persistent challenges despite ongoing support efforts. Therefore, this study provides a consolidated overview of prior findings, highlighting the most recurrent and enduring barriers.

This paper represents the first integrative review of research on women's entrepreneurship in North Macedonia. This research should also indicate the direction for future research, unexplored issues and help policy makers to make more compatible measures with the real needs of women entrepreneurs.

Considering the number of studies, female entrepreneurship is a topic that has been modestly researched in the Republic of North Macedonia. Given

its importance to the economic well-being of the country, it deserves additional attention.

1. METHODOLOGY

This study applies an integrative review methodology in order to systematically collect, evaluate and synthesise existing research on women's entrepreneurship in North Macedonia. An integrative review enables the inclusion of diverse research designs—empirical, theoretical and policy-oriented studies—within a unified analytical framework, allowing for a comprehensive understanding of a specific phenomenon (Whittemore and Knafl, 2005). Unlike a traditional narrative review, an integrative review combines structured literature identification with thematic synthesis, aiming to generate new conceptual insights through comparison and interpretation of evidence.

To provide a broader coverage of relevant studies published in various databases, the search was conducted using the Google Scholar and Research Gate platforms. In addition to scientific publications (journal articles, conference proceedings) published in the period 2013-2025 that focus on women's entrepreneurship in the Republic of North Macedonia, the analysis also includes publicly available documents from relevant national institutions, including reports from the State Statistical Office, government policy documents and national strategies for the development of women's entrepreneurship.

The search process was conducted using combinations of keywords that necessarily included the term "Macedonia" together with "women entrepreneurship" and "female entrepreneurship." Given that both terms are used interchangeably in the scientific literature, both were applied to ensure more comprehensive and precise search results.

The inclusion criteria were as follows:

- Empirical or analytical focus on women entrepreneurs in North Macedonia
- Clear methodological description or analytical framework
- Relevance to entrepreneurial barriers, motivations, performance, policy measures or structural determinants

Studies that did not directly address women's entrepreneurship in the national context were excluded.

The selection process involved an initial screening based on titles and abstracts, followed by a full-text review of relevant publications. Particular

attention was given to studies that analysed barriers and constraints faced by women entrepreneurs, in line with the focus of this research.

This process enabled identification of longitudinal patterns and persistent constraints. Through this integrative approach, the study moves beyond fragmented individual findings and provides a structured synthesis of the national research landscape.

2. EMPIRICAL OVERVIEW

2.1. The Women's Issue in the International Context

The position of women in entrepreneurship cannot be analyzed independently of broader societal conditions. Gender disparities in economic participation, access to education, institutional treatment and socio-cultural norms directly shape women's entrepreneurial opportunities (Palalić et al., 2020; Takhar and Chitakunye, 2018). Consequently, female entrepreneurship reflects the wider state of gender equality within a country (Management Association, 2017; Fayolle, 2014).

At the global level, gender equality is monitored through composite indicators. The Gender Inequality Index (GII) measures disparities across reproductive health, empowerment and labor market participation, with lower values indicating lower inequality. According to the UNDP (2022), North Macedonia records a GII value of 0.134 and ranks 37th globally. Although this places the country ahead of several neighboring states, significant gaps remain, particularly in labor force participation, where women's participation (42.4%) remains substantially lower than men's (63.4%).

Complementary insight is provided by the Global Gender Gap Index (GGGI), which evaluates gender parity across economic participation, education, health and political empowerment. According to the *Global Gender Gap Report 2022* (World Economic Forum, 2022), North Macedonia ranks 69th globally with an overall score of 0.716. Notably, the country's position is weaker in the sub-index "Economic Participation and Opportunity," ranking 106th, which underscores structural challenges in economic inclusion.

Despite persistent inequalities, global trends indicate increasing female entrepreneurial activity. Data summarized in the *Global Gender Gap Report 2022* (World Economic Forum, 2022) show that in the past five years the share of women founders has doubled, compared to a 55% increase among men. Although part of this growth is linked to necessity-driven entrepreneurship

during the pandemic, evidence suggests that opportunity-driven activity has also expanded.

Overall, international indicators demonstrate gradual progress in gender equality, yet persistent structural gaps—particularly in economic participation—continue to shape the conditions within which women's entrepreneurship develops.

2.2 Women's Economic Participation and the Entrepreneurial Activity

The international positioning of North Macedonia in terms of gender equality provides a necessary framework for understanding the domestic entrepreneurial landscape. Although the country demonstrates moderate performance on global gender indices, structural disparities in labor market participation and economic empowerment remain evident at the national level.

According to UN Women (2022), the employment gap between men and women aged 20–64 is 17.5%, indicating persistent asymmetry in economic inclusion. In addition, women earn on average 17.9% less than men for comparable positions (Ministry of Economy, 2018), reflecting structural wage inequality. These disparities are particularly significant given that women in North Macedonia achieve higher levels of educational attainment compared to men, including a higher representation among graduates and holders of post-graduate and doctoral degrees (State Statistical Office, 2022a; 2022b, 2022c).

However, educational advantages do not proportionally translate into entrepreneurial ownership or managerial representation. Women hold approximately 29% of majority ownership stakes in enterprises (Ministry of Economy, 2018), while only 21.3% of management positions are occupied by women (UN Women, 2022). This gap suggests the existence of structural barriers that limit the conversion of human capital into entrepreneurial capital.

Entrepreneurial activity indicators further confirm gender imbalance. Data from the Ministry of Economy (2018) show that men are approximately 2.5 times more entrepreneurially active than women. Moreover, female entrepreneurs demonstrate lower opportunity recognition (29% compared to 32% among men), higher fear of failure (43% versus 36%), and weaker entrepreneurial networking (24% compared to 38%). These differences indicate not only structural but also perceptual and confidence-related gaps within the entrepreneurial ecosystem.

Overall, while women in North Macedonia increasingly participate in education and the labor market, their entrepreneurial engagement remains

comparatively limited. The persistence of these disparities suggests that current institutional and policy measures have not yet led to a significant shift toward gender-balanced entrepreneurial participation, requiring further in-depth research.

2.3. Profile of Women Entrepreneurs

Understanding the structural position of women's entrepreneurship in North Macedonia requires a closer examination of the socio-demographic and business characteristics of women entrepreneurs. Empirical findings presented in national reports and previous research provide a relatively consistent profile (Ministry of Economy, 2018).

The typical Macedonian woman entrepreneur is around 40 years old, highly educated and most often married with children. She predominantly manages a micro-enterprise, frequently established as a sole proprietorship or limited liability company. Her business is usually concentrated in sectors such as wholesale and retail trade, services or light processing industries, while participation in technology-intensive, construction or transport sectors remains limited (Ministry of Economy, 2018). This sectoral concentration reflects broader patterns of gender segmentation within the labor market.

In terms of motivation, women most often enter entrepreneurship due to unemployment, limited career advancement opportunities in wage employment, or the desire for greater independence and flexibility (Ministry of Economy, 2018). Although opportunity-driven motives are present, necessity-based entrepreneurship remains significant within the Macedonian context, particularly in periods of economic instability.

Financially, women entrepreneurs rely primarily on personal savings and family support when starting a business. According to data from the National Platform for Women's Entrepreneurship (2021), 71.8% of women used personal funds, 59.2% relied on family loans, and 49.3% accessed bank loans. Limited access to external finance often results in smaller initial capital investments, which in turn influences business scale and growth potential.

A notable characteristic of women entrepreneurs is the intensity of their work engagement. Many report working more than 48 hours per week while simultaneously carrying primary responsibility for household and caregiving duties (Tosheva, 2018; Ramadani et al., 2013). This dual burden significantly shapes their managerial capacity, networking participation and strategic expansion decisions.

Despite structural constraints, women entrepreneurs are frequently described as persistent, adaptable and strongly committed to business sustainability. However, the predominance of micro-scale enterprises, reliance on internal financing sources and sectoral concentration indicate that female entrepreneurship in North Macedonia remains largely survival-oriented rather than growth-oriented.

Overall, the profile reveals a paradox: women entrepreneurs possess educational capital and personal resilience, yet operate within structural conditions that limit scalability and long-term competitiveness. This tension between individual capacity and systemic constraint represents a central theme in the broader analysis of women's entrepreneurship in North Macedonia.

3. RESULTS FROM THE RESEARCH

In accordance with the applied integrated review methodology, this section presents a structured synthesis of the reviewed studies published in the period 2013–2025. The analysis was conducted in two stages. First, an overview of the examined studies is provided in order to ensure methodological transparency. Second, findings are systematized according to recurring structural factors in order to identify patterns, persistence of barriers and analytical convergence across the literature.

3.1. Overview of Reviewed Studies

With the conducted research, 15 papers have been singled out that were published on the topic of female entrepreneurship in the Republic of North Macedonia. The analysis showed that they address the topic of female entrepreneurship from different aspects. For this research, only the works that provide insights into the challenges faced by women in running a business have been singled out as relevant.

Table 1 - Papers based on primary research

Obstacles/ Challenges	Tosheva, 2018	Tosheva and Angeloska-Dichovska, 2018	Ristovska and Blazheska, 2020	Ramadani et al., 2015	Ramadani et al., 2013	Markovska and Mukaetova, 2025	Stratan et al., 2017	Kostadinov, 2013	Serafimova and Petreska, 2018
	Women-entrepreneurs in general						In rural areas		In tourism
Access to Finance	√	√	√	√	√	√	√	√	
Lack of credibility as a business owner	√	√							
Access to Business Networks	√	√	√		√		√		
Cultural and Social Attitudes	√	√	√						√

Lack of Confidence	√	√							
Balance family/professional Life	√	√			√	√			√
Work Experience	√	√		√					
Education and Training	√	√	√	√		√	√	√	√
Lack of measures and policies for support			√	√			√		√
Discrimination						√			√
Used of Technologies							√		
Bureaucracy and Legislation						√	√		
Working time									√
Weak negotiation position				√					
Insufficient time (for skills improvement)					√				
Access to quality information					√			√	
Market access						√		√	
Mentorship								√	

Source: Data from secondary research

The papers presented in Table 1 are based exclusively on primary empirical research, predominantly surveys conducted among women entrepreneurs in North Macedonia. Although the studies differ methodologically—some ranking challenges by priority while others identifying them descriptively—both approaches were considered analytically relevant for the purposes of this review.

Across the primary studies (Ramadani et al., 2013; Ramadani et al., 2015; Tosheva, 2018; Tosheva and Angeloska-Dichovska, 2018; Ristovska

and Blazheska, 2020; Stratan et al., 2017; Kostadinov, 2013; Serafimova and Petreska, 2018; Markovska and Mukaetova, 2025), strong convergence can be observed. The most frequently identified barriers are access to finance and education and training. Networking limitations, work–life balance, and insufficient policy support mechanisms also appear consistently.

A temporal perspective further confirms the stability of these findings. As early as 2013, Ramadanani et al. identified access to finance, training, networking and work–life balance as dominant constraints. Subsequent empirical studies conducted in 2015, 2018, 2020 and 2025 reveal no substantial structural shift. Tosheva and Angeloska-Dichovska (2018) particularly emphasize family obligations rooted in traditional gender roles, followed by financial constraints, low self-confidence, limited work experience and the need for additional training. Similarly, rural-focused analyses indicate that financial access represents a critical obstacle outside urban centres, often compounded by technological and market limitations (Stratan et al. 2017; Kostadinov, 2013).

In addition to the primary empirical evidence, the broader literature includes conceptual, comparative and secondary-data analyses that situate these findings within structural and institutional frameworks. Studies based on secondary data highlight labour market inequality, institutional fragmentation and insufficiently targeted policy measures as systemic determinants of women's entrepreneurial positioning (Ramadani, 2020; Tosheva et al., 2021; Daniloska and Kostadinovska-Milosheska 2017; Durmishi and Bilic, 2019). These analyses do not contradict primary findings; rather, they reinforce them by demonstrating that financial exclusion, limited access to formal support schemes and gendered economic participation are embedded within broader structural arrangements.

Comparative and transition-economy research further strengthens this interpretation. Studies examining North Macedonia within the Western Balkan and transition context show that women entrepreneurs operate in institutional environments characterized by policy inconsistency, underdeveloped support ecosystems and path dependency (Ramadani et al., 2015; Ramadanani et al. 2013; Ramadanani, 2015). Sectoral and rural studies add nuance without altering the dominant pattern. Research on tourism entrepreneurship and rural business activities confirms that financial barriers, restricted market access and weak networking mechanisms are often more pronounced in peripheral regions (Serafimova and Petreska, 2018; Ramadanani and Ramadanani, 2021).

Taken together, the integrated literature demonstrates strong analytical convergence. The challenges faced by women entrepreneurs in North

Macedonia remain structurally persistent over time and across sectors, suggesting that identified constraints are embedded within institutional, economic and socio-cultural frameworks rather than representing temporary or cyclical phenomena.

3.2. Interpretation of results

The structured synthesis of primary research studies (2013–2025) reveals strong analytical convergence regarding the barriers faced by women entrepreneurs in North Macedonia. Despite differences in sectoral or regional focus, the findings demonstrate remarkable consistency over time.

Access to finance emerges as the most persistent and dominant constraint across all reviewed studies. Its recurrence suggests a structural rather than cyclical limitation. It is important to note that among young men and women in North Macedonia, access to finance is perceived as the most influential factor affecting motivation (Serafimovska and Magdinceva-Sopova, 2025). Education and training, particularly in relation to managerial and strategic competencies, represent the second most frequently identified challenge, indicating that capability gaps affect business growth more than business initiation.

Socio-cultural factors, especially family responsibilities and work–life balance, remain deeply embedded constraints. Traditional gender roles continue to influence time allocation, networking opportunities and business expansion potential. Related issues such as credibility, negotiating position and limited inclusion in business networks reinforce this structural embeddedness.

Importantly, a temporal comparison shows no substantial shift in the nature of identified challenges between 2013 and 2025. The persistence of identical constraints indicates institutional inertia and limited systemic impact of implemented support measures.

Overall, the literature converges around three interrelated dimensions of barriers:

- economic-structural (finance, bureaucracy, market access),
- human capital (training, experience, technology use) and
- socio-cultural constraints (family roles, credibility, gender norms).

Their interaction produces cumulative disadvantage, suggesting that isolated policy interventions are insufficient without integrated structural reform.

It can be noted that the obstacles faced by women entrepreneurs in the Republic of North Macedonia do not differ much from those of women entrepreneurs in the EU, where the same challenges can be observed such as access

to finance, training, networking and the balance between private and professional life. (Daniloska and Kostadinowska-Milosheska, 2017)

Conclusion

This study provides integrated review of empirical and secondary research on women's entrepreneurship in North Macedonia published between 2013 and 2025.

The scientific contribution of this integrative review lies in its structured synthesis of fragmented empirical evidence and in revealing the continuity of obstacles facing women entrepreneurs in North Macedonia despite the implementation of governmental measures and support programs. By demonstrating the persistence of these barriers over more than a decade, the study shifts the focus from individual capability deficits toward deeper institutional and socio-cultural determinants that shape entrepreneurial opportunities and outcomes.

Future research should move beyond descriptive identification of barriers and focus on in-depth investigation of specific constraints—particularly financial access mechanisms, policy effectiveness and the interaction between gender norms and entrepreneurial growth. Longitudinal and impact-oriented studies are especially needed to explain why certain obstacles persist over time despite formal policy efforts.

From a policy perspective, integrated and structurally coordinated interventions are required, combining financial instruments, targeted training, institutional reform and gender-sensitive labour market measures.

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