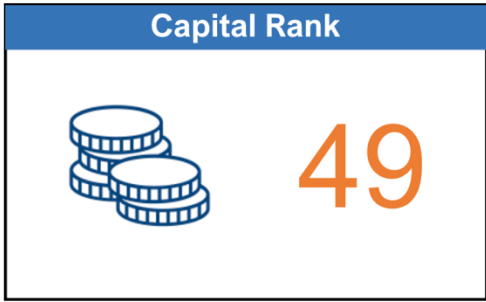



# São Paulo Funding Blueprint





Overall Score: 33.4 out of 100 | Overall Rank: 51 out of 55

Overall Rank		51
Capital		49
	Number/Value	36
	Gender Proportion	45
	Women's Capital Base	49

Funding Snapshot

- Brazil is Latin America’s largest startup ecosystem with 16,000+ startups, mostly concentrated in São Paulo, which leads in investment volume (Abstartups, 2024).<sup>1</sup>
- Brazil captured 38% of all VC investment in Latin America between 2022 and 2024, and 83% of the region’s startup exits since 2008, with most concentrated in São Paulo.<sup>2</sup>
- Brazil accounts for 49.95% of Latam VC backed startups (LAVCA 2024).<sup>3</sup>
- As of July 2024, Brazil capturing the lions share of funding with 1,428 vc-backed startups, with São Paulo still considered one of the main Tech hubs in Latin America. (LAVCA 2024).<sup>4</sup>
- In 2024, Brazilian startups raised USD 2.14 billion, a 14% YoY increase, with São Paulo accounting for the largest share of VC investment in the country.<sup>5</sup>
- Encouragingly, more local early-stage investors and corporate VCs are stepping up, with Brazil seeing a sharp increase in CVC activity<sup>6</sup> and equity crowdfunding participation from domestic players. (Corporate Investments in the Brazilian Ecosystem)<sup>6</sup>
- São Paulo boasts 16 unicorns (Startup Genome Report 2025)<sup>7</sup> and remains Latin America’s top ecosystem, while Mexico City (the second city of the region) is still outside the global top 50. (StartupBlink Global Startup Ecosystem Index 2025).<sup>8</sup>
- São Paulo is ranked number 51 out of 55 cities globally, and 49<sup>th</sup> when it comes to Capital (Dell and S&P WE Cities Report 2023).<sup>9</sup>
- São Paulo is ranked number 37 in global ecosystems (Startup Genome Report 2025).<sup>10</sup>
- 40.7% of all startups in Brazil are based in São Paulo and over 54.1% of startups in Brazil are B2B, and 28.6% are B2B2C (Abstartups 2024).<sup>11</sup>
- Between 2019-2024, women-led startups in Latin America represented 20% of startups, raised 303 rounds and a total of 8.5Billion USD. Women-led startups represented 11% of venture capital investment (down from 15% in 2023), and captured 19% of venture deals (down from 20% in 2023).<sup>12</sup>
- Only **0.04%** of VC funding in Latin America went to **women-only** founding teams in 2021. Mixed-gender teams received **17%**, and male-only teams received **83%** (Harlam Capital Report 2021).<sup>13</sup>

<sup>1</sup> <https://abstartups.com.br/wp-content/uploads/2025/06/Mapeamento-do-Ecosistema-Brasileiro-de-Startups-2024.pdf>

<sup>2</sup> <https://buentrip.vc/blog/navigatingventurecapital>

<sup>3</sup> [https://www.lavca.org/wp-content/uploads/2024/08/LAVCA\\_Startup-Ecosystem-Insights\\_2024-1.pdf](https://www.lavca.org/wp-content/uploads/2024/08/LAVCA_Startup-Ecosystem-Insights_2024-1.pdf)

<sup>4</sup> [https://www.lavca.org/wp-content/uploads/2024/08/LAVCA\\_Startup-Ecosystem-Insights\\_2024-1.pdf](https://www.lavca.org/wp-content/uploads/2024/08/LAVCA_Startup-Ecosystem-Insights_2024-1.pdf)

<sup>5</sup> <https://riotimesonline.com/business-news/brazil-dominates-latin-american-startup-funding-2024>

<sup>6</sup> <https://www.ev.com/content/dam/ev-unified-site/ev-com/pt-br/campaigns/startup-hub/document/ff.pdf>

<sup>7</sup> <https://startupgenome.com/ecosystems/sao-paulo>

<sup>8</sup> <https://www.startupblink.com/startupecosystemreport>

<sup>9</sup> <https://dellforstartups.com/resources/we-cities-report-2023>

<sup>10</sup> <https://startupgenome.com/ecosystems/sao-paulo>

<sup>11</sup> <https://abstartups.com.br/wp-content/uploads/2025/06/Mapeamento-do-Ecosistema-Brasileiro-de-Startups-2024.pdf>

<sup>12</sup> [https://www.lavca.org/wp-content/uploads/2024/08/LAVCA\\_Startup-Ecosystem-Insights\\_2024-1.pdf](https://www.lavca.org/wp-content/uploads/2024/08/LAVCA_Startup-Ecosystem-Insights_2024-1.pdf)

<sup>13</sup> <https://harlem.capital/128-latam-women-founded-startups-raised-4b-in-2021/>

- In 2021, women-led startups accounted for 4% of funded companies in Latin America, but secured only 0.2% of total VC investment; Brazil led this cohort, making São Paulo a crucial battleground for improving gender parity.<sup>14</sup>

## Overview of the Brazilian Funding Landscape

Historically, Brazil has been the powerhouse in Latin America when it comes to venture capital funding. But in the second quarter of 2025, Mexico emerged as the leader in terms of dollars raised in the region, per Crunchbase data. It's the first time since the second quarter of 2012 that Mexico startups brought in more venture dollars than their Brazilian counterparts in Latin America, the data indicates. Mexico-based startups raised \$437 million in the second quarter, up 85% year over year and 81% quarter over quarter. Brazil-headquartered startups brought in \$350 million, down 23% year over year and a 14% dip quarter over quarter. Funding in Latin America is certainly down compared to 2020-2022 due to LPs preferring to invest in the U.S. and the lack of IPO activity in Latin America.<sup>15</sup>

Brazil remains a leading venture capital hotspot of Latin America, despite plenty of exciting entrepreneurial activity in places like Mexico, Colombia and Argentina. As part of the [Mercosur trade bloc](#), Brazil has strong economic ties across the region and beyond, which simplifies cross-border growth and access to new global markets. Local venture firms are also fuelling startup growth, creating a strong and diverse VC ecosystem in the country. Even with global economic uncertainty, early-stage funding, especially angel investing in Brazil remains strong. The country's ecosystem is resilient, and its combination of local and international support creates a strong environment for startups to thrive. At first, the retreat of Softbank and Tiger Global (who had invested billions in the region) caused a minor shockwave in the ecosystem. Latin American startups were fearful at the thought that major investors in the region like [SoftBank and Tiger Global were retreating](#) due to an internal strategy to withdraw from certain markets. However, what appeared to be a setback at first soon became a powerful force that has been [reshaping the region's ecosystem](#) ever since, with many new VCs filling in the space these big players left.

Brazil welcomes entrepreneurs with open arms. The Brazilian Federal government actively supports new businesses with programs like [Start-Up Brasil](#), [InovAtiva Brasil](#), and [InvestSP](#) which provide funding, training and mentorship to help startups succeed. Brazil has also introduced new regulations to help sectors like fintech by making it easier to attract investment. The Brazilian government is also investing heavily in AI through the ["Brazilian Artificial Intelligence Plan" \(PBIA\)](#), to help position Brazil as a leading global player in AI innovation. They are aiming for \$4 billion USD investment in AI programs by 2028 to target combating inequalities, boosting environmental protection, education, and developing national AI centers. We can expect even more funding going towards AI in the near future.

## Key Sector Focus: Fintech, Edtech, AgTech and Biotech:

The top 4 sectors in Brazil are Edtech, Fintech and Tech, with Agtech and New Food representing a growing new sector.<sup>16</sup> **Fintech** represents 57% of Latam venture capital in 2024. The region is home to 24 unicorns, and Brazil leads the way in investment in this sector.<sup>17</sup> Fintechs are consistently looking to cater to the unbanked and underbanked. In January 2025, Uber-backed Moove acquired Kovi, boosting its annual revenue to \$275 million and in April 2025, São Paulo-headquartered Fintech Clara raised an \$80 million round.<sup>18</sup> Fintech continues to lead overall with USD 889 million raised, but healthtech, foodtech, and agtech are emerging

<sup>14</sup> <https://endeavor.org/stories/state-of-vc-our-mid-year-snapshots-from-across-the-world>

<sup>15</sup> <https://news.crunchbase.com/venture/mexico-leads-latam-funding-q2-2025-ai-fintech-data/>

<sup>16</sup> <https://abstartups.com.br/wp-content/uploads/2025/06/Mapeamento-do-Ecosistema-Brasileiro-de-Startups-2024.pdf>

<sup>17</sup> <https://latitud.docsend.com/view/vj3cqi8pvzipg9pn>

<sup>18</sup> <https://startupgenome.com/ecosystems/sao-paulo>

as high-potential sectors<sup>19</sup>. **Edtech:** The German-Brazilian EdTech Hackathon is an annual event at which experts from Brazil and Germany collaborate to create innovative solutions to digital education challenges. The second edition was held in São Paulo in May 2023. Bett, the world's largest Edtech event, was held in São Paulo in April 2024. Edtech platform Principia has raised \$45 million over three rounds, including one in August 2023. Edtech financial platform Educbank has raised \$78.2 million over four rounds, including one in August 2023.

**Agtech & New Food:** Agtech is a growing sub-sector in Brazil, representing 48% of the country's exports and employing nearly 20% of its workforce. In 2024, São Paulo's Agribusiness exports rose 5.8%, generating a \$25 billion trade surplus. Events like Harvesting Innovation and the World Agri-Tech Summit spotlighted AI, digital ag, and climate-smart farming. Brazilian agribusiness finance platform Agrolend raised \$53 million in 2024 to digitize credit for Brazilian farmers<sup>20</sup>. **Biotech:** With the highest concentration of Biotech startups in the country, São Paulo is a leading hub driven by its world-class research institutions, a strong talent pool, and growing investment in Life Sciences innovation. The 9th International Conference on Biorefinery and Biomanufacturing was held there in January 2025, attracting experts from around the world to discuss sustainable Biotech solutions. Biotech startup Nintx secured a \$10 million Series A round in December 2024 and in April 2025, HIV medications company Blanver announced it would invest \$102 million to construct its third plant in Mairiporã, São Paulo, and expand two existing facilities.<sup>21</sup>

### What is specific to the Brazilian startup ecosystem?

- **A large proportion of Micro/Nano entrepreneurs**

By the end of April 2024, there were 21.7 million active companies in Brazil, of which 12.1 million were Individual Microentrepreneurs (Microempreendedor Individual—MEI) (Mapa de Empresas 2024). Thus, the predominant structure of entrepreneurial activity in Brazil consists of micro and small-sized businesses, with few or no employees.<sup>22</sup> 1 in 10 adults in Brazil personally provided funds for a new business started by someone else (Global Entrepreneurship Monitor 2024/2025 Global Report: Entrepreneurship Reality Check.)<sup>23</sup>

- **Formal vs informal economy**

Informal and formal market dynamics present an additional challenge for entrepreneurs in Brazil. According to the Brazilian Institute of Geography and Statistics (IBGE), data from PNADC indicate that the country had an informality rate of 39.1 per cent in the fourth quarter of 2023, underscoring the difficulty of generating formal income, employment, and production in Brazil. Informality hampers growth by restricting access to formal markets, including suppliers and customers, and limiting access to human and financial capital.<sup>24</sup>

- **Regional distribution disparities**

Data from the SEBRAE study, cross-checked against IBGE population projections from the 2nd quarter of 2021, reveal the distribution of women entrepreneurs across Brazil's regions. The percentage of women entrepreneurs relative to each region's population is highest in the Southeast (44 per cent), followed by the Northeast (23 per cent), South (15 per cent), North (8 per cent) and Centre-West (7 per cent). The study also highlights that regional disparities in Brazil are closely related to race. White women are more prominently represented among entrepreneurs in the South, Centre-West and southeast compared to the North and Northeast.<sup>25</sup>

<sup>19</sup> <https://news.crunchbase.com/venture/latin-america-startup-funding-eoy-2024>

<sup>20</sup> <https://startupgenome.com/ecosystems/sao-paulo>

<sup>21</sup> <https://startupgenome.com/ecosystems/sao-paulo>

<sup>22</sup> <https://www.gov.br/empresas-e-negocios/pt-br/mapa-de-empresas/boletins/mapa-de-empresas-boletim-1o-quadrimestre-2024.pdf>

<sup>23</sup> <https://www.gemconsortium.org/reports/latest-global-report>

<sup>24</sup> [https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview\\_of\\_womens\\_entrepreneurship\\_in\\_brazil\\_v6\\_regular.pdf](https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview_of_womens_entrepreneurship_in_brazil_v6_regular.pdf)

<sup>25</sup> [https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview\\_of\\_womens\\_entrepreneurship\\_in\\_brazil\\_v6\\_regular.pdf](https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview_of_womens_entrepreneurship_in_brazil_v6_regular.pdf)

- **The importance of Race and Cultural ethnicity.**

According to [ABStartups](#), 70.7% of all entrepreneurs are white, 17.7% are black, 0.1% are indigenous. Women entrepreneurs are divided into 5 million white women and 4.7 million black women, representing almost half of this contingent in Brazil ([SEBRAE 2021](#)). The study reveals that black women entrepreneurs are more likely to start businesses out of necessity compared to white women—50 per cent and 35 per cent, respectively. Regional disparities in Brazil are closely linked with race, with white women in the South, Centre-West, and Southeast regions being more likely to become entrepreneurs. Conversely, in the North and Northeast regions, women with lower levels of educational attainment are more likely to engage in entrepreneurship, which may be related to subsistence entrepreneurship.<sup>26</sup>

### **São Paulo Focus - the largest economic and industrial center in the southern hemisphere and a vibrant startup hub.**

São Paulo remains Latin America's top ecosystem, while Mexico City (the second city of the region) is still outside the global top 50.<sup>27</sup> Brazil has the largest consumer market and GDP in South America. Greater São Paulo has over 22 million people and a GDP nearing \$500 billion – about 25% of Brazil's total. With 4,000+ startups, hundreds of investors, and a tech-savvy population – 86.2% internet penetration and 67.8% social media usage – it stands as Latin America's most dynamic innovation and startup hub. São Paulo shares working hours with the U.S., Mexico, and Canada – ideal for nearshoring. It is globally connected via the Port of Santos and two international airports. The region hosts top hubs like Cubo, Distrito, Cietec, and STATE, plus world-class institutions like IPT, Butantan, Sirius, Embrapa, and SENAI – leaders in health, agriculture, industry, and Deep Tech innovation.

The city hosts over two million higher education students, including 140,000+ in master's and PhD programs. With 598 institutions and 26% of Brazil's researchers, it's home to top universities like University of São Paulo (ranked the second best university in Latin America in 2023 by the Times Higher Education), Unicamp, ITA, and Unifesp – global leaders in science, health, and engineering – fueling a world-class talent pipeline for innovation, startups, and R&D. Innovation and data centers of global titans including Microsoft and Google are also based in São Paulo, as well as the regional headquarters of Airbnb, Netflix, and Amazon. According to Arizton, the Brazilian data center market was valued at \$3.11 billion in 2023 and is expected to reach \$4.72 billion by 2029. There are 68 existing and 21 planned data center facilities in the country, with São Paulo being the nation's primary data center hub. All of these points gained São Paulo the ranking of 37th startup ecosystem in the world. (Startup Genome 2025)<sup>28</sup>

### **How do these geographical and cultural specificities impact access to capital for startups?**

Despite being Latin America's largest startup ecosystem and a global innovation hub, Brazil—and São Paulo in particular—continues to face significant funding disparities, especially for women entrepreneurs. Venture capital only accounts for around 3.4% of startups' sources of funding. In fact, corporate venture capital accounts for 7.2% of startup capital, well beyond vc. The nature of the make up of startups and companies in Brazil around microenterprises, means that the greatest source of funding for startups is angel investment, accounting for 39.8% of total funding, followed by accelerator programme funding (13.9) and Friends and family rounds (10.2%). (Abstartups 2024).<sup>29</sup>

<sup>26</sup> [https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview\\_of\\_womens\\_entrepreneurship\\_in\\_brazil\\_v6\\_regular.pdf](https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview_of_womens_entrepreneurship_in_brazil_v6_regular.pdf)

<sup>27</sup> <https://www.startupblink.com/startupecosystemreport>

<sup>28</sup> <https://startupgenome.com/ecosystems/sao-paulo>

<sup>29</sup> <https://abstartups.com.br/wp-content/uploads/2025/06/Mapeamento-do-Ecosistema-Brasileiro-de-Startups-2024.pdf>

## Government support to improve the startup and funding ecosystem for women entrepreneurs.

In August 2024, the [Brazilian Federal Government published a definitive overview on women's entrepreneurship in Brazil, in partnership with the UNDP](#), highlighting that there are currently over 10 million women entrepreneurs in Brazil.

The study has gained even more relevance with the **creation of the Ministry of Entrepreneurship, Microenterprise and Small Businesses (MEMP)**, which is designed to focus on thinking about and implementing public policies for small entrepreneurs, with a particular emphasis on women, who face significant challenges, such as the triple working day and difficult access to credit. The Federal Government is committed to offering fairer and more inclusive conditions for all Brazilian women entrepreneurs and have been working to facilitate access to credit, offer support and mentorship networks, foster the formalisation of women-led businesses, and develop policies that help reconcile their professional and personal lives. Regarding employment, the assessment reveals that Brazil's entrepreneurial landscape is dominated by smaller companies. Although women employers represent a smaller percentage of the workforce, they generate a comparable volume of jobs to men, proportionally.

In particular, the [National Strategy for Women's Entrepreneurship—Elas Empreendem](#)—coordinated by the Minister of Entrepreneurship, Microenterprise and Small Businesses (MEMP), was created in 2024 as the Federal Government's effective response to fostering a business environment led by women. It is led and implemented by a public private partnership comprised of 23 organizations, between agencies and entities of the federal public administration and banks, who have united to promote female entrepreneurship as an instrument of social, economic and development inclusion in the country. This strategy aims to increase the income, productivity, and sustainability of women-led enterprises by facilitating women's access to public entrepreneurship-related policies and services, and by encouraging the production and dissemination of data and information on women's entrepreneurship. This national strategy and more resources are crucial to help improve access to capital for women entrepreneurs in Brazil as you'll discover in the next sections.<sup>30</sup>

### São Paulo and Funding for Women Entrepreneurs

A study by U.S. fund Harlem Capital reveals that startups founded by women in Latin America received \$38M in investment in 2021, compared to the \$13B injected into companies launched by men. Women-led startups represented just 4 % of all funded companies in Latin America in 2021, and raised only 0.2 % of total venture capital in the region—while male-only teams captured 76.2 % and mixed-gender teams 23.2 %<sup>31</sup> While data specific to São Paulo alone is not separately reported, given that Brazil leads Latin America in female-led startup funding, and São Paulo is its principal tech hub, it's reasonable to infer that funding rates for female founders in São Paulo reflect the national average—i.e., micro-percentage levels (0.04 % total capital, 4 % of funded ventures). A key characteristic of women's entrepreneurship in Brazil, which is also observed in other countries, is the income gap compared to men. Women employers and own account workers earn, on average, 20 per cent less per month than their male counterparts. This also directly impacts the disposable income that women could potentially use to invest in startups as angel investors.<sup>32</sup> In fact, approximately 7% of women invested less than \$10 000 in startup companies in Brazil (Global Entrepreneurship Monitor 2023/24 Women's Entrepreneurship Report).<sup>33</sup> These specific characteristics of the startup

<sup>30</sup> <https://www.gov.br/empresas-e-negocios/pt-br/empreendedor/elas-empreendem/panorama-do-empreendedorismo-feminino-no-brasil/overview-of-women2019s-entrepreneurship-in-brazil.pdf>

<sup>31</sup> <https://harlem.capital/128-latam-women-founded-startups-raised-4b-in-2021/>

<sup>32</sup> [https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview\\_of\\_womens\\_entrepreneurship\\_in\\_brazil\\_v6\\_regular.pdf](https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview_of_womens_entrepreneurship_in_brazil_v6_regular.pdf)

<sup>33</sup> <https://www.gemconsortium.org/reports/womens-entrepreneurship>

and funding ecosystem in Brazil and São Paulo directly impact the types of capital available women entrepreneurs as we will see in the following sections.

## General Sources of Funding in São Paulo / Brazil

### Dilutive



### Non Dilutive



There are many diverse sources of funding for startups and scale ups in São Paulo and Brazil including VC funds, corporate venture capital, angel networks, accelerators, equity and other types of crowdfunding, microfinance, banks, government programs supported by the Brazilian Federal government and diverse grant-making bodies. Women entrepreneurs are encouraged to explore both non-dilutive (where you retain equity, such as grants, debt) and dilutive (equity) options to fund and scale their businesses. The Brazilian Federal government actively supports new businesses with programs like [Start-Up Brasil](#) , [InovAtiva Brasil](#) , and [InvestSP](#) which provide funding, training and mentorship to help startups succeed. [AB Startups](#) , the Brazilian association of startups is the main startup ecosystem network in Brazil, connecting founders to funding opportunities and showcases ecosystem data, including female founder initiatives. An excellent place for women entrepreneurs to get a good overview of all the current general resources (financial and non financial) available to them are the [Interactive Map of Support for Brazilian Entrepreneurship by Aliança Empreendedora](#) , and the [Map of the Support Ecosystem for Brazilian Women by Instituto Rede Mulher Empreendedora \(IRME\)](#) . You'll find many of their financial and non financial resources in the different sections below. Let us examine the different dilutive general sources of funding available in in São Paulo and across Brazil.

## Dilutive

Brazil has the most vibrant vc scene in Latin America, with the majority of key venture firms based in São Paulo. [ACE Ventures](#) is the Seed Stage Venture Capital with the best track record in Brazil, with 15 exits on 148 investments. A former accelerator (3-time elected as Best Latina American Startup Accelerator by LatAm Founders), ACE Ventures has accelerated more than 450 startups. [Astella](#) invests in software startups, [Bossa Invest](#) is one of the most active VCs in Latin America, investing in pre-seed stage startups, and [Canary](#) is Brazil's pioneer institutional investor in early-stage tech startups, investing in early-stage companies operating in fintech, crypto, climate, healthcare, consumer, business-to-business, and enterprise sectors. [ONEVC](#) invests in SaaS and B2C, [DOMO.VC](#) invests in technology early stage startups across LatAm. [InovaBra](#) is the venture capital investment team that is part of Bradesco bank's innovation ecosystem, focusing on companies with a well-defined value proposition. [Investidores Vc](#) are a complete startup investment ecosystem with an exclusive network of founders, investors and advisors. [Kazek Ventures](#) invests primarily in seed-stage startups and backed the neobank Nubank, co-founded by Cristina Junqueira, which went public in 2021. [Redpoint eVentures](#) invest in early-stage IT, software, e-commerce, financial services companies, and [Wayra Vivo Ventures](#), is the corporate vc fund for investments in Series A onwards startups, with innovative solutions in strategic areas for Vivo and the Telefónica group.

International VC funds who invest heavily in Brazil include [500 Latin America](#), first set up there by the formidable Bedy Yang and [Ganas Ventures](#) led by Lolita Taub. [NXTTP ventures](#), founded by Marta Cruz, invests in B2B companies in pre-seed stage and seed-stage companies, mainly in Cloud, SaaS, E-commerce, Fintech, B2B marketplaces and AI data-driven businesses. [Valor Capital Group](#) is a venture capital firm based in New York, with an office in São Paulo, who focus on cross-border investments between Brazil and the US. They invest in seed to growth-stage companies in various sectors, including B2B, B2C, e-commerce, fintech, and TMT. [Latitud](#) is a tech vc investing in early-stage startups, [MAYA Capital](#) is an early-stage venture firm that invests in startups driving accessibility, transformation, and efficiency in Brazil and Latin America, and [Monashees](#) invests in all stages in artificial intelligence, climate tech, consumer, enterprise, fintech, healthcare, marketplace, SaaS, and services sectors in South America and Mexico.

Leading green innovation in Latin America, [Barn Invest](#) focuses on agriculture, clean industry and renewable energy. [Bertha Capital](#) and [SP Ventures](#) are leading agtech/agfood vc funds. [Vox Capital](#) is the largest and most experienced impact investment manager in Latin America, [Mov investimentos](#) is another impact investor, while [FORS Capital](#) manages the Brazilian Sustainable Fund – the first of its kind in Brazil – and we invest and partner with companies seeking outstanding financial results with positive environmental and social impact, specifically in the area of sustainability. [Positive Ventures](#) back mission-driven founders, building technology to solve the hardest social and environmental challenges of our time. [EDP Ventures](#) is the corporate venture capital arm of EDP, investing in early-stage tech startups working in the energy space and willing to impact the life of millions of people. [Igah Ventures](#) are part of Pátria Investimentos – the largest alternative investment platform in Latin America. [L4 Venture builder](#) is recognized as one of Brazil's premier funds focused on investing in innovation and growth opportunities. Specialising in healthcare innovation, [DNA Capital](#) supports startups across the healthcare sector.

Even though the largest % of funding overall in Brazil comes from angels, there are surprisingly not that many key angel networks. The largest angel investor network in the country is [Anjos do Brasil](#), supporting education and capital connections. They actively promote female entrepreneurship through events and programs. Founded in 2017 by FGV alumni, [GVAngels](#) was the first Angel Investment Alumni network in Brazil. It is currently one of the main players when it comes to angel investment in early stage startups, with over 300 angels.

[Gávea Angels](#) is a non-profit association to make the Gávea neighborhood, in Rio de Janeiro, an ecosystem of innovation and entrepreneurship. They invest across Brazil. [Urca Angels](#) is a Brazilian network of investors mainly composed by former Instituto Militar de Engenharia (IME) Alumni who are interested in new, cutting edge early-stage startups. Finally, [FDC Angels](#), supported by FDC and its Innovation and Entrepreneurship Center, invests in startups focused on impact and ESG, promoting opportunities for good investments for the Alumni network.

In recent years, São Paulo has seen a surge in the [number of accelerators](#), providing valuable resources and mentorship to early-stage startups. [Start-Up Brazil](#), National Startup Acceleration Program, is a federal government initiative, created by the Ministry of Science, Technology, Innovations and Communications (MCTIC), managed by Softex and in partnership with accelerators, to support emerging technology-based companies and startups. [Startup SP \(Sebrae\)](#) offers a lot of great support to entrepreneurs across all regions of Brazil, including São Paulo. [Antler](#) is one of the leading accelerators in Brazil and is led by a woman (Carolina Strobel). [SEED MG](#) 's flagship program is a startup acceleration program for entrepreneurs from all over the world who want to develop their businesses in Minas Gerais. They also accept São Paulo startups.

[Kria](#) is Brazil's pioneering equity crowdfunding platform, known for a community-focused approach and promoting inclusion and ESG startups. [Captable](#) is the largest equity crowdfunding startup investment platform in Brazil and the fastest growing in debt operations for the real estate and agribusiness sector. [EqSeed](#) is one of Brazil's most established equity crowdfunding platforms focusing on tech startups and have backed several women-led businesses. Another equity crowdfunding platform, [SMU Investimentos](#) offers early-and growth-stage equity funding across sectors.

## Non Dilutive

Banco Central do Brasil (BCB) created [Pix](#), the Brazilian instant payment scheme that enables its users — people, companies and governmental entities — to send or receive payment transfers in few seconds at any time, including non-business days. Launched in June 2020, the solution promises to transform the management of recurring payments in companies. There is a 95% acceptance of the Pix instant payment system across Brazil and it is a great way for all types of entrepreneurs to easily accept payments.<sup>34</sup> A survey by the Rede Mulher Empreendedora Institute (2021) found that 42 per cent of women entrepreneurs who participated in the survey were denied credit. This difficulty is exacerbated by the collateral often required by banks, to which women have less access—assets are typically registered in the name of their male spouses.<sup>35</sup> The following funding solutions include different types of debt funders for you to explore. Let's start with credit lines, micro credit and loan facilities available. [The BNDES \(Brazilian Development Bank\)](#) offers innovation credit lines, subsidized loans, and funds for formal and informal microentrepreneurs, SMEs, in industry, commerce and services sectors. [Sebrae](#) (Brazilian Micro and Small Business Support Service), offers mentoring, startup training, microcredit, and connects women entrepreneurs to public/private funding.

[Santander Brazil - microcrédito – Prospera](#), is a microfinance platform, serving more than 2.3 million microentrepreneurs with differentiated solutions, such as personalized service from the Prospera Agent, granting of microcredit and content on financial education for managing your business. A lot of women nano entrepreneurs avail of this facility. [Banco do Brasil](#) offers entrepreneurs a loan to cover cashflow needs, with differentiated conditions for microenterprises, small and medium-sized companies led by women. [The Banco do Nordeste](#) offers microcredit to finance the productive activities of formal and informal entrepreneurs by

<sup>34</sup> <https://latitud.docsend.com/view/vj3cqi8pvzipq9pn>

<sup>35</sup> [https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview\\_of\\_womens\\_entrepreneurship\\_in\\_brazil\\_v6\\_regular.pdf](https://www.undp.org/sites/g/files/zskgke326/files/2024-09/overview_of_womens_entrepreneurship_in_brazil_v6_regular.pdf)

granting loans that may be used for fixed investment and working capital operations. [NovaTrade](#) acts as a banking correspondent for major banks, operating in a variety of areas, from payroll loans to real estate and secured financing. When it comes to general grant opportunities, the [Grantaurea](#) grants portal allows you to easily search a curated selection of grants across Brazil. [FINEP](#) (Funding Authority for Studies and Projects) is a major government funder of innovation, offering grants and hybrid (grant + loan) models, especially in tech, sustainability, and deep science.

Different kinds of leading crowdfunding platforms in Brazil include: [Vakinha](#) is Brazil's largest donation platform, [Apoia se](#) is also donation-based, [Benefeitoria](#) for projects of cultural, social, economic and environmental impact, [Catarse](#) the largest crowdfunding platform for artists, musicians, journalists, designers, researchers, gamers, scientists, entrepreneurs, writers and activists. [Blox crowdfunding](#) offers both credit and structured debt products and especially suitable for startups in agribusiness, real estate and retail, where traditional vc is limited and [Kickante](#) provides both an online kitty and crowdfunding options. Finally, [Divibank](#) (revenue-based financing + equity options) is a hybrid platform offering non-dilutive capital (RBF) and planning equity rounds. This can be good for lower-risk financing while building towards equity campaigns.

## Top Sources of Funding for Women Entrepreneurs São Paulo / Brazil

### Dilutive



### Non Dilutive



Now let's look at the different sources of funding specifically targeting women entrepreneurs in São Paulo and across Brazil. You may be surprised to see so few, given the size and importance of Brazil in the Latin American startup and funding ecosystems.

### Dilutive

There are only 2 VC funds in Brazil dedicated to funding women entrepreneurs; [WE Ventures](#) (co-lead by Microsoft and M8 Partners), who invest in tech startups in Latin America where women hold at least 5% equity. Beyond financing startups, they also offer strategic partnerships through integration into the Microsoft ecosystem. [Sororitê Ventures](#) who invest in Fintech, Agtech and Healthtech sectors. They also look at other sectors that show potential for innovative solutions and significant impact. When it comes to Angel investors the 2 main networks are [Mulheres Investidoras Anjo \(MIA\)](#) A network of female angel investors founded by Maria Rita Spina Bueno, supporting female-led startups and integrated into the Anjos do Brasil network. It fosters both capital and mentorship, addressing the gender gap in early-stage investing. The other angel network investing in women entrepreneurs is [Sororitê](#), the

largest group of women investors in Brazil who invest in pre-seed tech based Brazilian startups.

*"Having women lead angel networks and invest in female-founded startups is essential to building a sustainable innovation ecosystem. When I founded MIA – Mulheres Investidoras Anjo – in 2013 and worked to make Anjos do Brasil a more inclusive and welcoming environment for women, we achieved incredible results. Today, we have invested in over 230 startups, and more than 50% of them have female or Black founders."*

- **Maria Rita Spina Bueno, Founder, MIA – Mulheres Investidoras Anjo**

## Non Dilutive

Several of the top banks in Brazil have special loans for women entrepreneurs. [Banco do Brasil offers their 'Programa Mulheres Empreendedoras'](#) with tailored microcredit, credit cards, and financial education for women entrepreneurs and the [Fundo Constitucional de Financiamento do Centro-Oeste - FCO](#) offers priority and exclusive conditions to finance enterprises controlled and directed by women in all FCO (Rural and Business) financing programs, located in the states of Goiás, Mato Grosso, Mato Grosso do Sul and the Federal District. [The SEBRAE Delas programme](#) is a program to encourage, support and strengthen female entrepreneurship in Pernambuco. This is done through realization and support of various events to encourage the connection between women and their businesses, promote products and services made by Pernambuco businesswomen and promote partnerships. The [Banco do Nord Este - Pronaf Woman programme](#) offers Investment credits are restricted to the financing of items directly related to the implementation, expansion or modernization of the structure of production, storage, transport or agricultural or non-agricultural services activities, in the rural establishment or in nearby rural community areas, as do the [BNDES - Pronaf Mulher](#). [Caixa Econômica Federal – Programa CAIXA Pra Elas](#) is a government-owned bank with a program aimed at women-led micro and small businesses. They offer favorable interest rates, debt renegotiation, and inclusion-focused financial literacy, benefiting marginalized groups including Black and Indigenous women. [They also offer a credit card for women](#). [Nubank](#), one of Brazil's unicorns and success stories, co-founded by a woman, offer loans to entrepreneurs and have a [blog for women entrepreneurs](#).

For more than 35 years, [ProMujer](#) has created innovative financial products and mechanisms to provide women entrepreneurs with the capital they need to grow and invest in their businesses, including microfinance, home loans, working capital and more. They also created a digital financial services platform to streamline the process of applying, receiving and paying back a loan. The [FINEP Mulher Inovadora](#) Innovative Women Program offers acceleration with training, individualized mentoring and participation in banking with market experts, as well as cash prizes for up to 50 startups led by women from all regions of Brazil (10 startups per region). Prizes range from R\$ 52,000 - R\$ 100,000 for all companies that complete the acceleration process.

When it comes to grants, the [Cartier Women's Initiative](#) is a global gold standard, with a regional award for Latin America and the Caribbean, open to women-run and women-owned businesses from any country and sector that aim to have a strong and sustainable social and/or environmental impact, with up to \$100,000 grant for each first-place awardee. [The Bayer Foundation Women Entrepreneur Award \(via Impact Hub\)](#) supports women entrepreneurs to scale their ventures in health, nutrition, agriculture and climate solutions with a 6 months acceleration program, 25,000€ cash prize, sponsored trip to Berlin and more.

## Other Resources for Women Entrepreneurs São Paulo / Brazil



There are many other resources available to help women entrepreneurs access new markets, build their networks and connect with more resources to grow and scale. [Cubo Itaú](#) is Brazil's most prestigious innovation hub, supported by Itaú Bank. Home to many female-founded startups and events dedicated to female entrepreneurship, they help connect said startups to the right large corporations and investors. International initiatives like [Endeavor Brazil](#) connect local startups with global markets. [Google for Startups Brazil](#) have several accelerators for Latin America and Brazil, [Founder Institute São Paulo](#) offer scholarships to their accelerator program for female founders and partners with women-in-tech organizations. [Ela Pode – Instituto Rede Mulher Empreendedora & Google](#) one of the largest empowerment initiatives in Brazil, trains thousands of women in entrepreneurship, leadership, and employability, with a strong focus on inclusion and underserved communities. [Impact Hub São Paulo](#) offers workspace, mentoring, and impact-driven capital. They frequently run programs for women social entrepreneurs. [Adesampa](#) is an exclusive business pre-acceleration for entrepreneurial women, including knowledge, prizes and other benefits and [Belabs](#) offers mentorship, AI bot with ready answers, an online women entrepreneurship course and community.

There are several chambers of commerce who are great resources to connect you with other markets. Brazilian chambers of commerce include: [ACSP – São Paulo Commercial Association \(Associação Comercial de São Paulo\)](#) one of Brazil's oldest and most respected commercial associations, [FIESP](#) – Federation of Industries of the State of São Paulo and partner organization [CIESP](#) – Center of Industries of the State of São Paulo as well as [Mercosur Camera de Comercio](#). [Apex Brazil - Mulheres e negocios internacionais](#) run the Women and International Business Program to inspire, promote, qualify, support and enhance women led companies who export. International – Brazil chambers of commerce you can contact with to scale internationally include: [Amcham Brasil \(American Chamber of Commerce for Brazil\) – São Paulo](#) the largest AmCham outside of the U.S., [AHK - German - Brazil chamber of commerce](#), [British Chamber of Commerce Brazil \(Britcham\) – São Paulo](#), [Câmara de Comércio França-Brasil \(French-Brazilian Chamber of Commerce – São Paulo Chapter\)](#), and the [Canada-Brazil Chamber of Commerce \(CCBC\) – São Paulo](#). [Start2Group](#) is a specialised award-winning accelerator helps connect scale ups to North and Latin America as well as other parts of the world.

[WeConnect International – Latin America Caribbean](#) help introduce women-owned businesses into corporate supply chains in the region, [RME Connecta](#) is the main Brazilian network doing the same in the region, connecting you to B2B corporate supply chains. [The Engie - Mulheres do nosso bairro](#) project offers promotion of entrepreneurship, training for the labor market, information on support networks, awareness and awareness actions to combat domestic violence, as well as support for women's health. The project covers more than 100 municipalities, in different regions of Brazil.

[PrograMaria](#) train women in tech and entrepreneurship, building a pipeline of qualified women-led startups and [Asta](#) is a social organization that empowers nano entrepreneurs and their handmade products through education, market access and support network. Finally, some leading events in Brazil for women entrepreneurs to promote their businesses and network at include: [Delas Summit](#) organized by Sebrae, for women to grow, connect and boost their businesses, [Festival RME](#), [Feira do Empreendedor](#) with over 100,000 visitors and tracks on female entrepreneurship and [Websummit - Women in Tech](#) (in Rio). And last, but certainly not least, you should also explore the [BRICS Women's Startup Contest 2025](#) organized by Sebrae, offering a platform for visibility, networking, and business expansion with the BRICS ecosystem.

### Prominent Communities for Women Entrepreneurs São Paulo / Brazil



Even if Brazil and São Paulo do not have a lot of sources of funding specifically targeting women entrepreneurs, they make up for it in the impressive number of communities for women entrepreneurs across the country. The [Rede Mulher Empreendedora \(RME\)](#) founded by one of Brazil's leading women entrepreneurs and activists, Ana Fontes, is Brazil's largest network supporting women entrepreneurs with training, mentoring, and funding access, with a strong grassroots reach and national programs, some of whom were mentioned in previous sections.

*"Ten million Brazilian women, often driven by necessity and motherhood, lead businesses, mainly in fashion, beauty, and services. They face huge hurdles: scarce access to capital (only 10% of angel and 2-4% of VC funding goes to them) and limited support networks for childcare and business development. Despite this, 45% sustain their families through their ventures, investing in their communities and creating a virtuous cycle. Investing in these women means fostering significant social impact."*

- **Ana Fontes, CEO and Founder of Rede Mulher Empreendedora**

[Female Force](#) is for women entrepreneurs in technology, building scalable businesses, who believe in the strength of the community formed by women and who seek a network of support and knowledge on how to attract investments from institutional investors. [Future Females](#) is a movement that exists to increase the number of and support the success of female entrepreneurs globally. They provide a space digitally, physically and emotionally where women can connect, inspire and collaborate with each other, with a global network of 100,000+ entrepreneurs and chapters in 56 cities, including São Paulo. [EY Entrepreneurial Winning Women Brazil](#) is global gold standard acceleration program and network for scaling, high growth women entrepreneurs. [Grupo Mulheres do Brasil – Núcleo Empreendedorismo](#) is a powerful national women's network co-founded by Luiza Helena Trajano (Magazine Luiza). Supports entrepreneurship through training and advocacy and [IWG - Spaces Berrini](#) has

opened its first ever co-working space centred on empowering female entrepreneurs and female-centric companies in São Paulo and includes a business club primed for networking. [Aliança Empreendedora](#) is a non-profit, socially focused organization that supports organizations, NGO's, and governments nation-wide to design, test and implement inclusive business models and projects that stimulate and support entrepreneurship for low-income communities. They organize an [annual summit dedicated to micro-entrepreneurship](#).

[Sebrae Delas](#) offers startup mentoring, funding readiness training, access to credit programs, and special initiatives for women, [B2Mamy](#) is a community accelerator supporting mothers who are building startups, offering pre-acceleration, fundraising prep, and a strong community with a gendered focus. [Aladas](#) was born in 2020 to unite, encourage, support and empower women who want to open their businesses or improve their management skills.

The following are a number of more specialized women entrepreneur communities focused on specific sectors. [Fin4She](#) is the network for women in finance, and their annual Fin4She Summit has established itself as the largest meeting of leading women in the financial market. [Mulheres No E-Commerce](#) offers a community for women in e-commerce with networking, events, content and more.

[Agro Mulher](#) is a club for women in agriculture, [Rede Mulher Florestal](#) is the Forestry Women's network, [Aliança Internacional Das Mulheres Do Café](#) International Alliance of Coffee Women is a network formed by women involved throughout the coffee business chain - from the bean to the cup offering networking, advocacy, representing women in national and international bodies and making women in the coffee business more visible. [Mulheres do Agro - Mulheres do Cacao](#) – the Women in Cocoa project, supports women cocoa producers in rural areas.

There are a large number of women's communities to support women from underprivileged backgrounds and encourage them to become financially free through entrepreneurship. [Instituto Consulado da Mulher](#)'s Empreende Mulher program helps women through develop trusting relationships with other women, access tools and strategies to manage their business, so that that they become more self-confident and autonomous in their lives and their businesses.

*"Our mission is to foster financial, knowledge-based, and emotional autonomy among women nano-entrepreneurs living in situations of economic and social vulnerability. Our programs are built on three core pillars: education, mentorship, and seed capital. Through this approach, we have seen meaningful changes in the lives of more than 41,000 women and their families over the past 23 years."*

- **Adriana Carvalho, Executive Director, Instituto Consulado da Mulher**

[Empreende Aí](#) is an inclusion-focused entrepreneurship accelerator reaching women entrepreneurs in underserved areas, and the [Projeto Sebastianas](#) also supports the economic empowerment of low-income women.

## Resources for Black and Indigenous Women Entrepreneurs



19.57% of startup founders in Brazil are women (LAVCA 2024)<sup>36</sup> of which 23.6% of founders are black or brown (Abstartups 2024).<sup>37</sup> According to [ABStartups](#), 70.7% of all entrepreneurs are white, 17.7% are black, 0.1% are indigenous. Women entrepreneurs are divided into 5 million white women and 4.7 million black women, representing almost half of this contingent in Brazil ([SEBRAE 2021](#)). These important numbers highlight the importance of racial equity in entrepreneurship, which is why we showcase a range of resources specifically for Black and Indigenous women entrepreneurs.

Black women entrepreneurs are invited to explore the following resources: [Pretahub](#), founded by Adriana Barbosa is a leading accelerator and ecosystem builder for Black entrepreneurs, especially women, offering programs, mentoring, funding access, and organizing the [Feira Preta](#), Brazil's largest Black entrepreneurship festival. Latin America's largest Black cultural and entrepreneurial fair, it connects Black women entrepreneurs with consumers, corporate buyers, and funders and includes pitch competitions and funding showcases. [Blackrocks](#) is a company led by black women that supports innovative, profitable and technological people and businesses. They are a black innovation hub that connects entrepreneurs to capital and opportunities in the startup ecosystem. [Black Money](#) is the Digital Hub for insertion and autonomy of the Black Community in the New Economy and the digital Age. The Black Money Market is an online platform - Marketplace - that allows the connection between entrepreneurs and black consumers. [MOVER – Movimento pela Equidade Racial](#) is a coalition of Brazil's biggest companies (e.g. Magalu, Natura, Ambev) committed to racial equity, supporting funding access and creating employment & procurement opportunities for Black entrepreneurs, especially women.

[Instituto Identidades do Brasil \(ID\\_BR\) – Programa Sim à Igualdade Racial](#) offers an accelerator program and mentorship initiatives to promote racial equity in entrepreneurship and corporate leadership, with a strong presence in São Paulo and Rio, often supporting Black women-led ventures. [FA.VELA \(Favela Ventures Lab\)](#) is an inclusive entrepreneurship lab based in Minas Gerais with national programming. They train and accelerate women in marginalized communities, including Afro-Brazilian and Indigenous women, through business and leadership development. [Nubank – Parcerias com Impacto Racial](#) - While Nubank doesn't yet offer a public racial-equity loan product, it has partnered with Instituto Identidades do Brasil (ID\_BR) and Pretahub to develop internal racial equity protocols and future inclusive credit access, so watch this space. [Vale do Dendê](#) is a Bahia-based innovation hub focused on Black-led and inclusive startups, with national reach. They offer acceleration, media visibility, and funding preparation, with high participation from Black women founders.

[D'Black Bank – Afro-Brazilian Credit Platform](#) is a Black Bank for Blacks, offering tailored credit and financial services to Black entrepreneurs. They advocate for financial inclusion of Black women in Brazil's business landscape. [Banco Afro](#) (in development by Pretahub & partners) is a new fintech initiative that provide credit and investment readiness to Black women entrepreneurs in Brazil as well as the Afro Bank Card. [Blackwin Co](#) is the first platform in Brazil

<sup>36</sup> [https://www.lavca.org/wp-content/uploads/2024/08/LAVCA\\_Startup-Ecosystem-Insights\\_2024-1.pdf](https://www.lavca.org/wp-content/uploads/2024/08/LAVCA_Startup-Ecosystem-Insights_2024-1.pdf)

<sup>37</sup> <https://abstartups.com.br/wp-content/uploads/2025/06/Mapeamento-do-Ecosystema-Brasileiro-de-Startups-2024.pdf>

that supports black women to become angel investors and connects them to the innovation ecosystem and investment opportunities in businesses led by black people.

The following resources will be helpful to Indigenous women entrepreneurs. The National Articulation of Indigenous Women Warriors of Ancestry ([ANMIGA](#)) is a coalition of Indigenous Women from all biomes in Brazil, with knowledge, traditions, and struggles that come together and converge, uniting and mobilizing women for the guarantee of rights and the lives of Indigenous people. [Makireeta](#) promote the protagonism of indigenous women through socioeconomic and sustainable development, as well as offering activities of experimentation, training, professionalization and income generation for indigenous women from urban and rural areas of the State of Amazonas. [Fundação Tide Setubal – Programa Potências Periféricas](#) provides seed grants and business acceleration for women-led ventures in peripheries, with a racial equity lens, supporting leadership from Black and Indigenous communities. [Origens Brasil® \(Certified Indigenous Supply Network\)](#) promotes sustainable entrepreneurship in Indigenous and traditional communities. While not an accelerator, it connects Indigenous women entrepreneurs to ethical buyers and certification bodies that help access funding and promotes ethical businesses that value the forest peoples and the living Amazon.

### Areas for Improvement

Even with global economic uncertainty, early-stage funding in Brazil remains strong. The country's ecosystem is resilient, and its combination of local and international support creates a strong environment for startups to thrive. Despite Brazil's position as the largest startup ecosystem in Latin America, and São Paulo as its economic epicenter, the funding landscape remains starkly unequal for women entrepreneurs. With female-only founding teams receiving as little as 0.04% of total VC capital in Brazil, the structural investment gap persists across nearly all funding stages. While mixed-gender teams fare slightly better, the ecosystem still overwhelmingly favors male founders. Bridging this gap requires a fundamental shift in how funding is allocated, who makes those decisions, and how pipeline-building programs are designed. More gender-intentional capital vehicles must be created—including VC funds, angel syndicates, and public-private co-investment platforms—focused on backing women, especially Black and Indigenous founders who are doubly marginalized. Brazil has only a handful of women-led VC funds (like Maya Capital), 2 VC funds dedicated to investing in women (WE Ventures and Sororitê Ventures) and angel groups such as MIA and Sororitê remain underfunded relative to their influence. Equally urgent is increasing the participation of women as decision-makers in the investment ecosystem, to drive more inclusive capital allocation.

Capacity-building is another pillar. Programs like Sebrae Delas, Rede Mulher Empreendedora (RME), B2Mamy, and Pretahub are playing a crucial role in empowering women entrepreneurs through mentorship, visibility, and investor-readiness. These must be scaled and better funded. Additionally, access to non-dilutive finance—such as targeted loans, grants, and revenue-based financing through platforms like BNDES, Banco da Periferia, and Divibank—should be expanded, particularly for businesses in underrepresented sectors like social impact, retail, and sustainability.

Finally, market access and procurement must be prioritized. Networks such as WEConnect International, Grupo Mulheres do Brasil, and Feira Preta have created critical bridges between women-led businesses and large buyers. These ecosystems need deeper collaboration with corporates, chambers of commerce, and policymakers to institutionalize equitable sourcing and supplier diversity in Brazil's value chains. Evidence shows that women-led businesses are often perceived by the financial system as higher risk due to factors such as lack of collateral and information, leading to barriers in credit and financing from both the banking sector and private investors. The recent initiatives by the Brazilian Federal Government such as the

creation of the Ministry of Entrepreneurship, Microenterprise and Small Businesses (MEMP) and their preliminary report on women's entrepreneurship in Brazil are key steps in the right direction. There is an urgent need for more updated statistics on access to funding for women entrepreneurs (the latest date back to 2021) as well as city specific data on % of deals, amounts and over % being allocated to women entrepreneurs in São Paulo.

The blueprint is clear: fund more women, empower diverse decision-makers, scale inclusive programs, and open doors to markets. São Paulo, with its density of capital, talent, and innovation, has the potential to continue to lead the way—not just in Brazil, but across Latin America. These figures underscore the urgency of improving capital access for female—and especially Black and Indigenous—founders in Brazil. They also highlight a huge opportunity for specialized funds, programs, and policies to re-balance investment flows toward gender equity. "São Paulo não pode parar."- *"São Paulo can't stop"*, is a common local phrase that reflects the city's relentless pace and drive – very fitting for women founders hustling in the largest business hub in Latin America. Women entrepreneurs will not stop climbing higher and accessing more capital, and when they do, watch the incredible wave of innovation and economic prosperity that will follow.

**Please see the following pages for links to all the sources of funding and information sources quoted in this document.**

### General Sources of Funding

Organization	Type of Resource	Funder Type	Website
500 Latin America	Source of Funding	VC Fund	<a href="https://latam.500.co">https://latam.500.co</a>
ACE Ventures	Source of Funding	Deal Platform, Accelerator (that invests money for equity)	<a href="https://aceventures.com.br">https://aceventures.com.br</a>
Anjos do Brasil	Source of Funding	Angel Network	<a href="https://www.anjosdobrasil.net/">https://www.anjosdobrasil.net/</a>
Antler	Source of Funding	Accelerator (that invests money for equity)	<a href="https://www.antler.co/residency/brazil">https://www.antler.co/residency/brazil</a>
Apoia se	Source of Funding	Crowdfunding platform	<a href="https://apoia.se">https://apoia.se</a>
Astella	Source of Funding	VC Fund	<a href="https://www.astella.com.br/en/home">https://www.astella.com.br/en/home</a>
Banco Central do Brazil - Pix	Source of Funding	Bank	<a href="https://www.bcb.gov.br/en/financialstability/pix_en">https://www.bcb.gov.br/en/financialstability/pix_en</a>
Banco do Brazil - line of credit	Source of Funding	Bank	<a href="https://www.bb.com.br/site/pro-seu-negocio/credito/capital-de-giro/bb-capital-de-giro-digital/">https://www.bb.com.br/site/pro-seu-negocio/credito/capital-de-giro/bb-capital-de-giro-digital/</a>
Banco do Nord Este	Source of Funding	Bank	<a href="https://bnb.gov.br/crediamigo-delas">https://bnb.gov.br/crediamigo-delas</a>
Barn Invest	Source of Funding	VC Fund	<a href="https://barninvest.com.br/en">https://barninvest.com.br/en</a>
Benfeitoria	Source of Funding	Crowdfunding platform	<a href="https://benfeitoria.com">https://benfeitoria.com</a>
Bertha Capital	Source of Funding	VC Fund, Corporate Venture Fund, Debt Funding Provider	<a href="https://berthacapital.com">https://berthacapital.com</a>

Bloxs Crowdfunding	Source of Funding	Crowdfunding platform, Equity Crowdfunding	<a href="https://crowdfunding.bloxs.com.br">https://crowdfunding.bloxs.com.br</a>
BNDES (Brazilian Development Bank)	Source of Funding	Bank	<a href="https://www.bndes.gov.br/wps/portal/site/home/financiamento">https://www.bndes.gov.br/wps/portal/site/home/financiamento</a>
Bossa Invest	Source of Funding	VC Fund	<a href="https://bossainvest.com">https://bossainvest.com</a>
Canary VC	Source of Funding	VC Fund	<a href="http://www.canary.com.br/">http://www.canary.com.br/</a>
Captable	Source of Funding	Equity Crowdfunding	<a href="https://captable.com.br">https://captable.com.br</a>
Catarse	Source of Funding	Crowdfunding platform	<a href="https://www.catarse.me">https://www.catarse.me</a>
Divibank (revenue-based financing + equity options)	Source of Funding	revenue based funding	<a href="https://www.divibank.co">https://www.divibank.co</a>
DNA Capital	Source of Funding	VC Fund	<a href="https://dnacapital.com">https://dnacapital.com</a>
DOMO.VC	Source of Funding	VC Fund	<a href="https://domo.vc">https://domo.vc</a>
EDP Ventures	Source of Funding	Corporate Venture Fund	<a href="https://www.edp.com/en/south-america/brazil">https://www.edp.com/en/south-america/brazil</a>
EqSeed	Source of Funding	Equity Crowdfunding	<a href="https://www.eqseed.com/">https://www.eqseed.com/</a>
FDC Angels	Source of Funding	Angel Network	<a href="https://www.fdcangels.vc">https://www.fdcangels.vc</a>
FINEP (Funding Authority for Studies and Projects)	Source of Funding	Government funding body, Grant organization, Debt Funding Provider	<a href="https://www.finep.gov.br">https://www.finep.gov.br</a>
Fors Capital	Source of Funding	VC Fund	<a href="https://www.forscapital.com.br/about-us">https://www.forscapital.com.br/about-us</a>
Ganas Ventures	Source of Funding	VC Fund	<a href="https://www.ganas.vc">https://www.ganas.vc</a>
Gavea Angels	Source of Funding	Angel Network	<a href="https://gaveaangels.org">https://gaveaangels.org</a>
Grant Aura	Source of Funding	Grant organization	<a href="https://grantaura.com/single-location/brazil/">https://grantaura.com/single-location/brazil/</a>
GV Angels	Source of Funding	Angel Network	<a href="https://gvangels.com.br">https://gvangels.com.br</a>
Igah Ventures	Source of Funding	VC Fund	<a href="https://igahventures.com">https://igahventures.com</a>
InovaBra	Source of Funding	Bank	<a href="https://inovabra.com.br/inovabra/startups">https://inovabra.com.br/inovabra/startups</a>
InovAtiva Brasil	Source of Funding	Accelerator (that invests money for equity)	<a href="https://www.inovativa.online/en/">https://www.inovativa.online/en/</a>
Investidores.vc	Source of Funding	Deal Platform, Fundraising platform	<a href="https://investidores.vc">https://investidores.vc</a>
Kazek Ventures	Source of Funding	VC Fund	<a href="https://www.kaszek.com">https://www.kaszek.com</a>
Kickante	Source of Funding	Crowdfunding platform	<a href="https://www.kickante.com.br">https://www.kickante.com.br</a>
Kria	Source of Funding	VC Fund, Equity Crowdfunding	<a href="https://www.kria.vc/">https://www.kria.vc/</a>

L4 Venture Builder	Source of Funding	VC Fund	<a href="https://www.l4vb.com">https://www.l4vb.com</a>
Latitud	Source of Funding	VC Fund	<a href="https://www.latitud.com">https://www.latitud.com</a>
Maya Capital	Source of Funding	VC Fund	<a href="https://www.maya.capital/">https://www.maya.capital/</a>
Monashees	Source of Funding	VC Fund	<a href="https://www.monashees.com">https://www.monashees.com</a>
Mov investimentos	Source of Funding	VC Fund	<a href="https://movinvestimentos.com.br/?lang=en">https://movinvestimentos.com.br/?lang=en</a>
NovaTrade	Source of Funding	Debt Funding Provider	<a href="https://www.novatra denegocios.com.br">https://www.novatra denegocios.com.br</a>
NXTP Ventures	Source of Funding	VC Fund	<a href="https://www.nxtp.vc">https://www.nxtp.vc</a>
OneVC	Source of Funding	VC Fund	<a href="https://www.onevc.vc">https://www.onevc.vc</a>
Positive Ventures	Source of Funding	VC Fund	<a href="https://positive.ventures">https://positive.ventures</a>
Redpoint eVentures	Source of Funding	VC Fund	<a href="https://www.redpoint.com">https://www.redpoint.com</a>
Santander Brazil – microcrédito – Prospera	Source of Funding	Bank	<a href="https://www.santander.com.br/campanhas/microcredito">https://www.santander.com.br/campanhas/microcredito</a>
SEBRAE (Brazilian Micro and Small Business Support Service)	Source of Funding	Debt Funding Provider, Accelerator that does not invest for equity	<a href="https://www.sebrae.com.br">https://www.sebrae.com.br</a>
SEED MG	Source of Funding	Accelerator (that invests money for equity)	<a href="https://www.seed.mg.gov.br/">https://www.seed.mg.gov.br/</a>
SMU Investimentos	Source of Funding	Equity Crowdfunding, Debt Funding Provider	<a href="https://smu.com.vc">https://smu.com.vc</a>
SP Ventures	Source of Funding	VC Fund	<a href="https://www.spventures.com.br">https://www.spventures.com.br</a>
Startup Brazil	Source of Funding	Government funding body	<a href="https://www.startupbrasil.org.br">https://www.startupbrasil.org.br</a>
Startup SP (Sebrae)	Source of Funding	Accelerator (that invests money for equity)	<a href="https://www.sebraesp.com.br">https://www.sebraesp.com.br</a>
Urca Angels	Source of Funding	Angel Network	<a href="https://www.urcaangels.com">https://www.urcaangels.com</a>
Vakinha	Source of Funding	Crowdfunding platform	<a href="https://www.vakinha.com.br">https://www.vakinha.com.br</a>
Valor Capital Group	Source of Funding	VC Fund	<a href="https://www.valorcapitalgroup.com">https://www.valorcapitalgroup.com</a>
Vox Capital	Source of Funding	VC Fund	<a href="https://voxcapital.com.br/home/">https://voxcapital.com.br/home/</a>
Wayra Vivo Ventures	Source of Funding	Corporate Venture Fund	<a href="https://br.wayra.com/vivo-ventures">https://br.wayra.com/vivo-ventures</a>

## Women Focused Sources of Funding

Organization	Type of Resource	Funder Type	Website
Banco do Brasil – Programa Mulheres Empreendedoras	Source of Funding	Bank	<a href="https://www.bb.com.br/site/pro-seu-negocio/credito/fco-mulheres-empreendedoras/">https://www.bb.com.br/site/pro-seu-negocio/credito/fco-mulheres-empreendedoras/</a>

Banco do Nord Este – Pronaf Woman programme	Source of Funding	Bank	<a href="https://bnb.gov.br/pronaf-mulher">https://bnb.gov.br/pronaf-mulher</a>
Bayer Foundation Women Entrepreneur Award (via Impact Hub)	Source of Funding	Corporate Venture Fund, Awards	<a href="https://impacthub.net/works/bayer-foundation-women-entrepreneurs-award/">https://impacthub.net/works/bayer-foundation-women-entrepreneurs-award/</a>
BNDES – Pronaf Mulher	Source of Funding	Bank	<a href="https://www.bndes.gov.br/wps/portal/site/home/financiamento/produto/pronaf-mulher">https://www.bndes.gov.br/wps/portal/site/home/financiamento/produto/pronaf-mulher</a>
Caixa Econômica Federal – Programa CAIXA Pra Elas	Source of Funding	Bank, Government funding body	<a href="https://www.caixa.gov.br/voce/social/caixa-pra-elas/Paginas/default.aspx">https://www.caixa.gov.br/voce/social/caixa-pra-elas/Paginas/default.aspx</a>
Cartier Women’s Initiative	Source of Funding	Grant organization	<a href="https://www.cartierwomensinitiative.com/regional-awards">https://www.cartierwomensinitiative.com/regional-awards</a>
FINEP Mulher Inovadora	Source of Funding	Government funding body, Grant organization	<a href="http://www.finep.gov.br/apoio-e-financiamento-externa/programas-e-linhas/mulheresinovadoras">http://www.finep.gov.br/apoio-e-financiamento-externa/programas-e-linhas/mulheresinovadoras</a>
Mulheres Investidoras Anjo (MIA)	Source of Funding	Angel Network	<a href="https://www.mulheresinvestidoras.net">https://www.mulheresinvestidoras.net</a>
Nubank	Source of Funding	Bank	<a href="https://nubank.com.br/nu/emprestimos">https://nubank.com.br/nu/emprestimos</a>
Pro Mujer	Source of Funding	Debt Funding Provider, Grant organization	<a href="https://promujer.org/portal/financiamiento-inclusion/">https://promujer.org/portal/financiamiento-inclusion/</a>
SEBRAE Delas programme	Other type of network	Bank	<a href="https://sebrae.com.br/sites/PortalSebrae/ufs/pe/sebraeaz/sebrae-delas.7ae7afecbbee7710VgnVCM100000d701210aRCRD">https://sebrae.com.br/sites/PortalSebrae/ufs/pe/sebraeaz/sebrae-delas.7ae7afecbbee7710VgnVCM100000d701210aRCRD</a>
Sororitê	Source of Funding	Angel Network	<a href="https://www.sororite.com.br/en/sororite-angel-network">https://www.sororite.com.br/en/sororite-angel-network</a>
Sororitê Ventures	Source of Funding	VC Fund	
WE Ventures / Microsoft	Source of Funding	VC Fund	<a href="https://www.we.ventures">https://www.we.ventures</a>

## Other Resources for Women Entrepreneurs

Organization	Type of Resource	Funder Type	Website
ACSP – São Paulo Commercial Association (Associação Comercial de São Paulo)	Other type of network	Access to Markets/Corporates	<a href="https://www.acsp.com.br">https://www.acsp.com.br</a>
Adesampa	Accelerator	Accelerator that does not invest for equity	<a href="https://adesampa.com.br/cursos/mais-mulheres/">https://adesampa.com.br/cursos/mais-mulheres/</a>

AHK – German – Brazil chamber of commerce	Other type of network	Access to Markets/Corporates	<a href="https://www.ahkbrazilien.com.br/br/sobre-nos/camara-brasil-alemanha-de-sao-paulo">https://www.ahkbrazilien.com.br/br/sobre-nos/camara-brasil-alemanha-de-sao-paulo</a>
Amcham Brasil (American Chamber of Commerce for Brazil) – São Paulo	Other type of network	Access to Markets/Corporates	<a href="https://www.amcham.com.br">https://www.amcham.com.br</a>
Apex Brazil – Mulheres e 21egocios internacionais	Other type of network	Access to Markets/Corporates	<a href="https://apexbrasil.com.br/mulheresenegociosinternacionais#:~:text=Conectando%20sua%20vontade%20de%20ganhar,de%20empresas%20lideradas%20por%20mulheres.">https://apexbrasil.com.br/mulheresenegociosinternacionais#:~:text=Conectando%20sua%20vontade%20de%20ganhar,de%20empresas%20lideradas%20por%20mulheres.</a>
Asta	Local Entrepreneurship network	Access to Markets/Corporates	<a href="https://www.redeasta.com.br/">https://www.redeasta.com.br/</a>
Belabs	Accelerator	Accelerator that does not invest for equity	<a href="https://belabs.org">https://belabs.org</a>
BRICS Women's Startup Contest 2025	Other type of network	Pitch Competition	<a href="https://bricswomen.com/brics-womensstartups-contest/">https://bricswomen.com/brics-womensstartups-contest/</a>
British Chamber of Commerce Brazil (Britcham) – São Paulo	Other type of network	Access to Markets/Corporates	<a href="https://britcham.com.br">https://britcham.com.br</a>
Câmara de Comércio França-Brasil (French-Brazilian Chamber of Commerce – São Paulo Chapter)	Other type of network	Access to Markets/Corporates	<a href="https://www.ccfb.com.br">https://www.ccfb.com.br</a>
Canada-Brazil Chamber of Commerce (CCBC) – São Paulo	Other type of network	Access to Markets/Corporates	<a href="https://ccbc.org.br/en/">https://ccbc.org.br/en/</a>
CIESP – Center of Industries of the State of São Paulo	Other type of network	Access to Markets/Corporates	<a href="https://www.ciesp.com.br">https://www.ciesp.com.br</a>
Cubo Itaú	Other type of network	Community Organization (does not fund women founders)	<a href="https://cubo.network/">https://cubo.network/</a>
Delas Summit	Other type of network	Event	<a href="https://www.delassummit.com.br">https://www.delassummit.com.br</a>
Ela Pode – Instituto Rede Mulher Empreendedora & Google	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.elapode.com.br">https://www.elapode.com.br</a>
Endeavor	Other type of network	Accelerator that does not invest for equity	<a href="https://endeavor.org/about-us/">https://endeavor.org/about-us/</a>
Engie – Mulheres do nosso bairro	Women Entrepreneur Community	Access to Markets/Corporates	<a href="https://www.engie.com.br/parceriasdobem/mulheres-do-nosso-bairro/">https://www.engie.com.br/parceriasdobem/mulheres-do-nosso-bairro/</a>

Feira do Empreendedor	Other type of network	Event	<a href="https://feiradoempreendedor.sebraesp.com.br">https://feiradoempreendedor.sebraesp.com.br</a>
Festival RME	Other type of network	Event	<a href="https://festivalrme.net.br">https://festivalrme.net.br</a>
FIESP – Federation of Industries of the State of São Paulo	Other type of network	Access to Markets/Corporates	<a href="https://www.fiesp.com.br">https://www.fiesp.com.br</a>
Founder Institute São Paulo	Other type of network	Accelerator that does not invest for equity	<a href="https://fi.co/sao_paulo">https://fi.co/sao_paulo</a>
Google for Startups – Women Founders LATAM	Accelerator	Accelerator that does not invest for equity	<a href="https://startup.google.com/programs/accelerator/americas/">https://startup.google.com/programs/accelerator/americas/</a>
Impact Hub São Paulo	Other type of network, Accelerator	Accelerator that does not invest for equity	<a href="https://impacthub.net/locations/">https://impacthub.net/locations/</a>
Mercosur Camera de Comercio	Other type of network	Access to Markets/Corporates	<a href="https://ccmercrosul.org.br">https://ccmercrosul.org.br</a>
PrograMaria	Other type of network	Community Organization (does not fund women founders)	<a href="https://www.programaria.org/">https://www.programaria.org/</a>
RME Connecta	Other type of network	Access to Markets/Corporates	<a href="https://rmeconecta.net.br">https://rmeconecta.net.br</a>
Start2 Group	Other type of network	Access to Markets/Corporates, Accelerator (that invests money for equity)	<a href="https://www.start2group/markets/americas">https://www.start2group/markets/americas</a>
Websummit – Women in Tech	Other type of network	Event	<a href="https://rio.websummit.com/women-in-tech/">https://rio.websummit.com/women-in-tech/</a>
WeConnect International – Latin America Caribbean	Other type of network	Access to Markets/Corporates	<a href="https://weconnectinternational.org/latin-america-caribbean/">https://weconnectinternational.org/latin-america-caribbean/</a>

## Women Entrepreneur Communities

Organization	Type of Resource	Funder Type	Website
Agro Mulher	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://clube.agromulher.com.br/public/products">https://clube.agromulher.com.br/public/products</a>
Aladas	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.aladas.com.br">https://www.aladas.com.br</a>
Aliança Empreendedora	Local Entrepreneurship network	Community Organization (does not fund women founders)	<a href="https://aliancaempreendedora.org.br">https://aliancaempreendedora.org.br</a>
Aliança Internacional Das Mulheres Do Café	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://iwcabrazil.com.br">https://iwcabrazil.com.br</a>
B2Mamy	Women Entrepreneur Community	Angel Network	<a href="https://www.b2mammy.com.br">https://www.b2mammy.com.br</a>

Ela Vence	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.elavence.com.br/">https://www.elavence.com.br/</a>
Empreende Aí	Accelerator, Other type of network	Community Organization (does not fund women founders)	<a href="https://empreendeai.com.br/">https://empreendeai.com.br/</a>
EY Entrepreneurial Winning Women Brazil	Women Entrepreneur Community	Accelerator that does not invest for equity	<a href="https://www.ey.com/pt_br/ey-entrepreneurial-winning-women-brazil">https://www.ey.com/pt_br/ey-entrepreneurial-winning-women-brazil</a>
Female Force	Women Entrepreneur Community, Accelerator	Community Organization (does not fund women founders), Accelerator that does not invest for equity	<a href="https://femaleforcelatam.com">https://femaleforcelatam.com</a>
Fin4She	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.fin4she.com.br/quemsomos">https://www.fin4she.com.br/quemsomos</a>
Future Females	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://join.futurefemales.co/website">https://join.futurefemales.co/website</a>
Grupo Mulheres do Brasil – Núcleo Empreendedorismo	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.grupomulheresdobrasil.org.br">https://www.grupomulheresdobrasil.org.br</a>
Instituto Consulado da Mulher	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.consuladodamulher.org.br">https://www.consuladodamulher.org.br</a>
IWG - Spaces Berrini	Other type of network	Does not provide funding	<a href="https://work.iwgplc.com/MediaCentre/Article/female-empowerment-in-brazil">https://work.iwgplc.com/MediaCentre/Article/female-empowerment-in-brazil</a>
Mulheres do Agro - Mulheres do Cacao	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.mulheresdoagro.com.br/mulheres-do-cacao-projeto-mostra-forca-feminina-no-campo/">https://www.mulheresdoagro.com.br/mulheres-do-cacao-projeto-mostra-forca-feminina-no-campo/</a>
Mulheres No E-Commerce	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://mulheresnoe-commerce.com.br">https://mulheresnoe-commerce.com.br</a>
Projeto Sebastianas	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://projeto-sebastianas.com.br">https://projeto-sebastianas.com.br</a>
Rede Mulher Empreendedora (RME)	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://rme.net.br/">https://rme.net.br/</a>

Rede Mulher Florestal	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.redemulherflorestal.org">https://www.redemulherflorestal.org</a>
Sebrae Delas	Local Entrepreneurship network	Government funding body	<a href="https://sebrae.com.br/sites/PortalSebrae/ufs/pe/sebraeaz/sebrae-delas,7ae7afecbbee7710VgnVCM100000d701210aRCRD">https://sebrae.com.br/sites/PortalSebrae/ufs/pe/sebraeaz/sebrae-delas,7ae7afecbbee7710VgnVCM100000d701210aRCRD</a>

## Black & Indigenous Women Founder Resources

Organization	Type of Resource	Funder Type	Website
Instituto Identidades do Brasil (ID_BR) – Programa Sim à Igualdade Racial	Accelerator	Accelerator that does not invest for equity	<a href="https://www.idbr.org.br">https://www.idbr.org.br</a>
Anmiga	Other type of network	Community Organization (does not fund women founders)	<a href="https://anmiga.org/en/home-english/">https://anmiga.org/en/home-english/</a>
Banco Afro (in development by Pretahub & partners)	Other type of network	Debt Funding Provider	<a href="https://www.bancoafro.com.br/seu-negocio">https://www.bancoafro.com.br/seu-negocio</a>
Black Money	Local Entrepreneurship network	Community Organization (does not fund women founders), Access to Markets/Corporates	<a href="https://movimentoblackmoney.com.br">https://movimentoblackmoney.com.br</a>
Blackrocks	Other type of network	Community Organization (does not fund women founders)	<a href="https://blackrocks.com.br">https://blackrocks.com.br</a>
Blackwin Co	Source of Funding	Angel Network	<a href="https://www.blackwin.co/">https://www.blackwin.co/</a>
D'Black Bank – Afro-Brazilian Credit Platform	Source of Funding	Debt Funding Provider	<a href="https://dbb.movimentoblackmoney.com.br">https://dbb.movimentoblackmoney.com.br</a>
FA.VELA (Favela Ventures Lab)	Other type of network	Community Organization (does not fund women founders)	<a href="https://www.favela.org.br">https://www.favela.org.br</a>
Feira Preta	Other type of network	Access to Markets/Corporates	<a href="https://feirapreta.com.br">https://feirapreta.com.br</a>
Fundação Tide Setubal – Programa Potências Periféricas	Source of Funding	Grant organization, Accelerator that does not invest for equity	<a href="https://fundacaotidesetubal.org.br">https://fundacaotidesetubal.org.br</a>
Makireeta	Women Entrepreneur Community	Community Organization (does not fund women founders)	<a href="https://www.makireeta.com/">https://www.makireeta.com/</a>
MOVER – Movimento pela Equidade Racial	Other type of network	Access to Markets/Corporates	<a href="https://movernegocios.com.br">https://movernegocios.com.br</a>
Nubank – Parcerias com Impacto Racial	Source of Funding	Does not provide funding	<a href="https://www.nubank.com.br">https://www.nubank.com.br</a>

Origens Brasil® (Certified Indigenous Supply Network)	Other type of network	Access to Markets/Corporates	<a href="https://origensbrasil.org.br/en/">https://origensbrasil.org.br/en/</a>
Pretahub	Accelerator	Community Organization (does not fund women founders)	<a href="https://pretahub.com">https://pretahub.com</a>
Vale do Dendê	Other type of network	Accelerator that does not invest for equity	<a href="https://www.valedodende.org">https://www.valedodende.org</a>