




**POWER
PLACES**

Sao Paulo



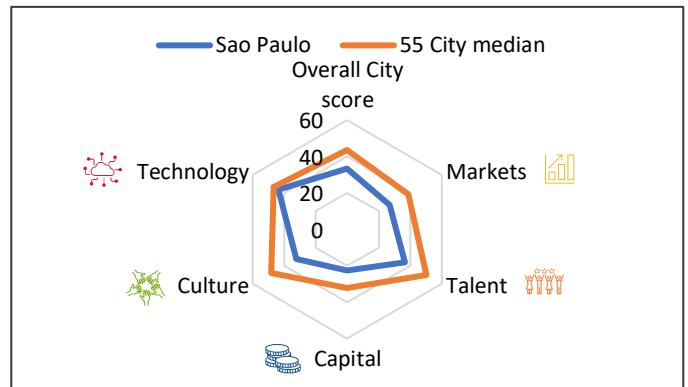
DELL Technologies

 IHS Markit now a part of **S&P Global**

São Paulo



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



Basic Facts:

- Population: 22.4 million in the Greater São Paulo metro area
- Gross Metro Product: \$413.8 billion (2022)
- Top industries by employment:
 - 1) Telecommunications
 - 2) IT
 - 3) Commerce

Notable Strengths

The largest city in the southern hemisphere, São Paulo is the engine not only of the Brazilian economy but of the entire Mercosur bloc. A vibrant, cosmopolitan city with more than 20 million inhabitants in the greater São Paulo metro area, the city attracts diverse talent from across Brazil and the globe, ranking 11th in the size subpillar in markets. The city is home to some of the most prestigious universities in Latin America including the University of São Paulo (ranked 2nd in Latin America by [Time Higher Education](#)), Universidade Federal de Sao Paulo (ranked 4th), and Universidade Estadual Paulista (ranked 11th). Accepting only 5% of applicants, the University of São Paulo is the largest in Brazil, with nearly 98,000 students- [47% women](#)- across 11 campuses and boasting more than 70 libraries, five affiliated hospitals, and 24 museums and galleries and counts 13 Brazilian presidents as alumni.

São Paulo has also made significant investments in improving the connectivity and recently launched [5G mobile](#) service as of August 2022. The city ranks 26th in the connected subpillar and already boasted significant coverage of 3G and 4G mobile services. Capitalizing on digital infrastructure investments, the government has expanded the digitization of government services through initiatives such [Sao Paulo Mais Digital](#), [Poupatempo SP](#),

Overall Rank	51
Operating Environment	51
Markets	46
Size	11
Cost	24
Access	45
Policy	49
Talent	48
Women's Skill & Experience	42
Access to Qualified Personnel	51
Capital	49
Number/Value	36
Gender Proportion	45
Women's Capital Base	49
Enabling Environment	48
Culture	52
Access to Mentors & Role Models	55
Attitudes & Expectations	40
Policy	46
Technology	38
Connected	26
Cost	13
Policy	50
Equality	19

[Sao Paulo Sem Papel](#), and [ExtraGov](#) in recent years. These investments have had a material impact on the enabling environment of the city. According to a 2022 study by the [Interamerican Development Bank](#), investments in digital public services in the city of São Paulo produced a 67% savings for companies and 83% savings for individuals.

Areas for improvement

The heavy burden of bureaucracy, such as the length of time and number of procedures required to open a business, and high corporate taxes and a complex tax system have a negative impact on the entrepreneurial environment and tend to favor existing companies rather than the creation of new business. Combined with constrained access to capital, such the limited number of investors, lack of large VC firms, and few crowdfunding opportunities, and high borrowing costs there are relatively high barriers to entry for women entrepreneurs in São Paulo. In fact, few women founders or executives are represented in 2nd or higher rounds of funding, ranking 38th in this indicator and 54th out of 55 in the culture pillar.

As such, there is a notable absence of women leaders in both the private and public sectors. The last woman mayor of São Paulo, Marta Suplicy (PT), ended her term 17 years ago and women make up only 21.8% of [the city council](#). On the national level, women make up only 15% of [congressional seats](#). No women currently lead major business associations in the city and few women are represented on the boards of these associations. Despite moderate progress towards gender equality in areas such as education and health, women continue to lag in leadership roles providing fewer role models for aspiring entrepreneurs. All of these factors puts São Paulo on the runway when it comes to momentum in the WE Cities Index since 2017. This category shows that São Paulo is below the median in terms of ranking and score out of the cities in the ranking, however being in the ranking with very competitive cities show that São Paulo has many strengths that can be leveraged to foster women entrepreneurs and unleash the engine of growth for the city that women entrepreneurs produce.