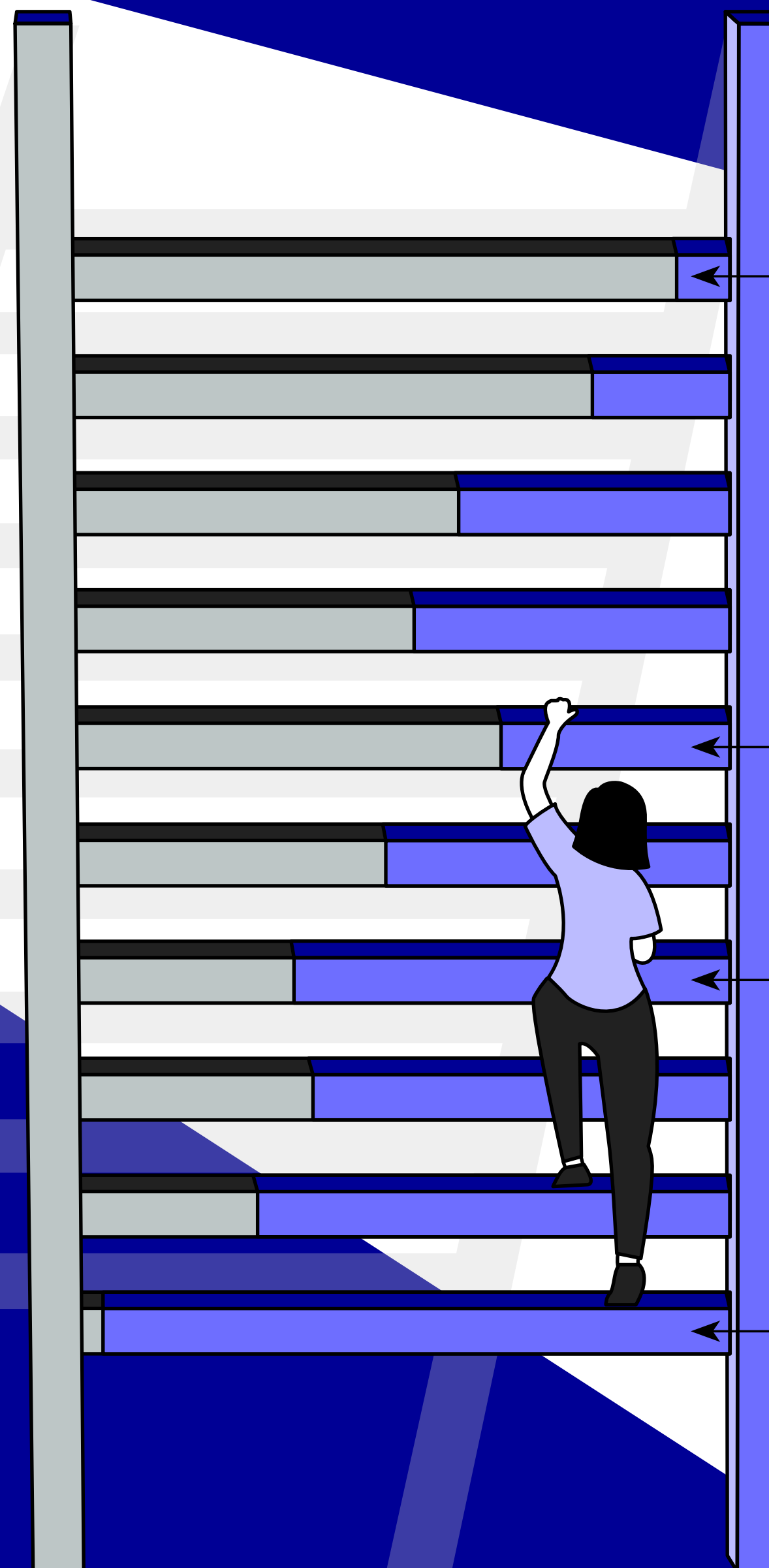רשות החדשנות
Israel Innovation Authority

Women in High-Tech 2025:
Status Report

Women comprise:

4.3%
of total capital
raised by startups

17.6%
of all senior executives in
private high-tech companies

33.5%
of employees in the
high-tech industry

48.2%
of all 5-unit mathematics
matriculation students

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Introduction and Key Findings

Israeli high-tech continues to strengthen its position as a significant sector in its contribution to the national economy. Nevertheless, the sector continues to be characterized by gender inequality, with women comprising only about one-third of its workforce, a ratio that has remained essentially unchanged for three decades. In this publication, the Israel Innovation Authority presents the fourth in-depth analysis of the gender situation in the high-tech sector. The report is divided into three sections, corresponding to the three primary career stages: The first section highlights women's representation in **high-tech training and employment**; the second section provides an analysis of women's representation in **managerial positions** in high-tech companies; and the third section examines the level of **women's entrepreneurship and leadership in startups.**

The analyses in the report follow similar methodologies to those in the 'Women in High-Tech, 2022 Status Report'. A comparison with the current report's findings reveals that there has been no fundamental change in the overall picture, with most of the metrics showing almost no change (as presented in the infographic on page 5). It is, however, recommended to pay attention to several noteworthy trends and processes that may have long-term impact on gender representation in high-tech.

One notable trend is the significant increase in the number of female students taking the highest-level (5-unit) matriculation exams in computer science, which increased by over 75% between 2016 and 2023. Despite this, their ratio of the total number of overall students taking this exam has remained relatively constant, standing at around 36% in 2023. In other words, **although more female students are studying computer science in high school, their ratio of total students is growing slowly as the field expands. Nevertheless, the current growth rate is insufficient to close the existing gender gap.**

Furthermore, it is important to note significant geographic and socioeconomic disparities in the ratio of female students taking the 5-unit computer science matriculation exam. **In Tel Aviv and the Central region of Israel, this ratio is three times higher than in Jerusalem,** twice as high as in the southern region, and approximately 50% higher than in northern Israel and Haifa. In addition, the growth rate of the ratio of female students taking this exam is higher in Tel Aviv and central Israel compared to other regions, indicating **that these inequalities are only expected to grow.**

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A significant increase has also been recorded in the number of female students studying high-tech subjects in academia. Their numbers have doubled over the past decade, reaching nearly 17,000 in the 2022-2023 academic year – a growth rate three times higher than that of male students. As a result, women's ratio of students in high-tech fields has risen during this period from approximately 24% to 32%, **aligning with their representation among high school students taking the 5-unit matriculation exam in computer science.**

A crucial stage in high-tech career preparation occurs in the Israel Defense Forces (IDF), particularly in its technology units. Nevertheless, despite repeated requests when preparing this publication, the IDF failed to provide updated data regarding the percentage of women serving in technological roles within relevant units. In the 2022 report, the ratio of women serving in development and cybersecurity roles during their mandatory military service was found to be lower than their representation in the high-tech industry or in academic studies leading to the field.

The positive trend is also evident in high-tech employment. **The number of women in R&D roles (that are at the technological core of high-tech companies), has increased by 140% over**

the past decade. Women's ratio of the total R&D workforce has risen from 23% to 26.5% during this period. Despite this positive trend, it is important to note that at this growth rate, it would take more than five decades to close the gender gap in R&D employment. While women's representation has also increased in other roles in high-tech, the overall ratio of women in the sector has remained around one-third due to the overall growth in the number of R&D jobs. The report reveals a degree of variance in women's representation across different types of jobs in high-tech companies. Women comprise 38% of the workforce in enterprise software and life sciences companies – the highest proportion – while their representation is lowest in communications and semiconductor firms, standing at only 21%.

One of the most significant gaps is in the promotion of women to managerial positions in high-tech companies. The data shows that **only about 17% of senior executives (VP or C-level) in Israeli private high-tech companies are women – approximately half of their overall employment ratio.** In other words, fewer women advance into managerial roles relative to their representation in the sector. Even in fields with higher and more equal female representation, their numbers drop significantly at

Continued ❯

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the senior executive level. However, the data also reveals that **in companies led by a female CEO, the ratio of women in senior management is double that of those led by male CEOs** and aligns with their overall representation in those firms.

A similar situation is observed in publicly traded Israeli high-tech companies, where most women in executive roles are in the positions of human resources, legal counsel, sales, and marketing.

The report's findings indicate that there has been no improvement in women's participation in entrepreneurial activities and startup leadership in recent years. Among startups founded in the past decade, only about 10% have female CEOs, and these startups have raised just 4% of the total capital secured by startups in recent years. The primary disparity in fundraising is evident in investment rounds exceeding $50 million. The Israel Innovation Authority promotes female entrepreneurship by offering increased grants to companies led by women. Further details on these initiatives can be found on page 28.
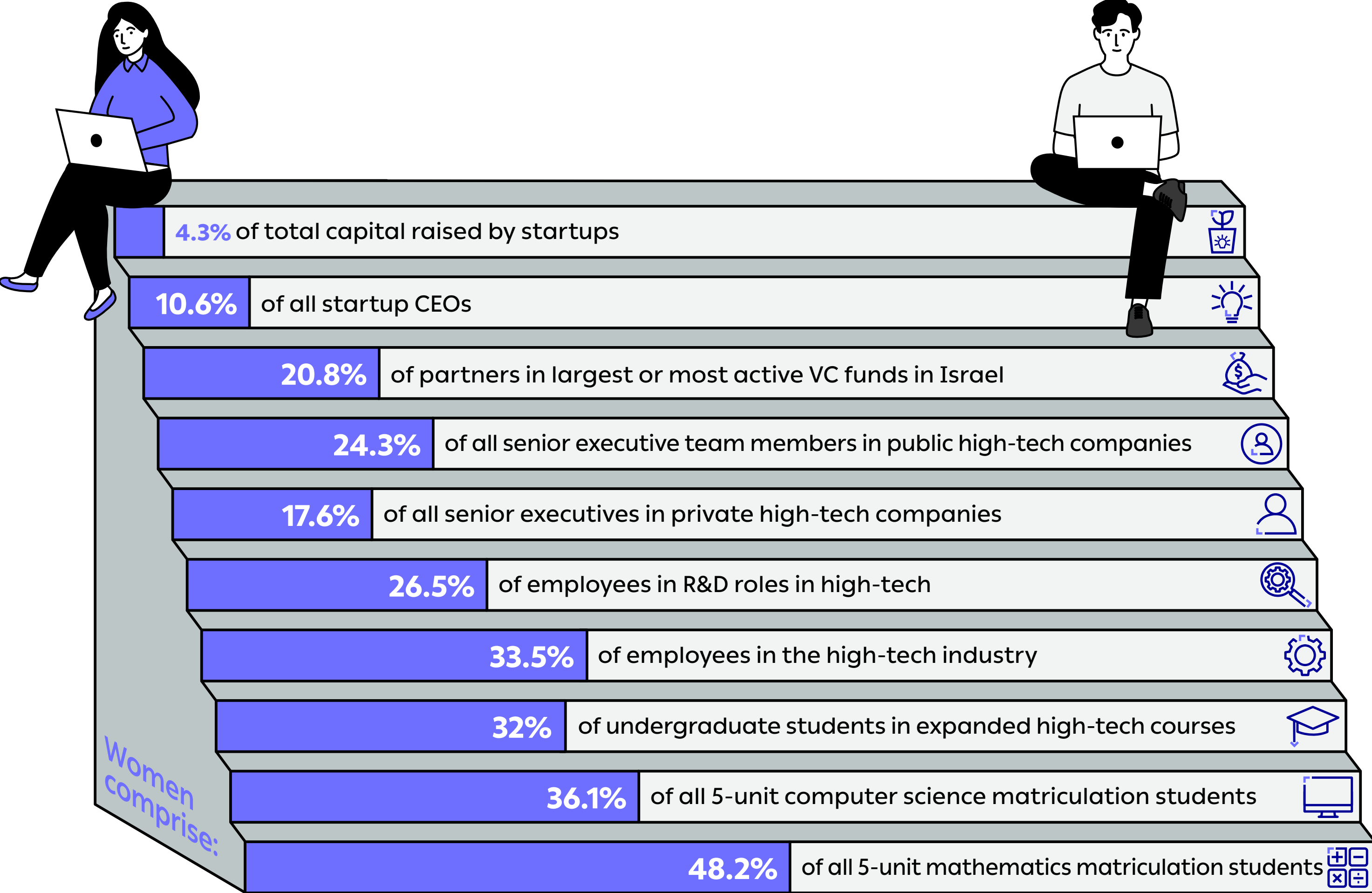
Ultimately, there has been a gradual increase in women's representation at the stages known to have the most decisive impact on gender equality in high-tech at the funnel's entrance – high-school and university studies, especially the latter. To sustain this positive trend, the government must continue supporting initiatives led by the Ministry of Education in collaboration with the Council for Higher Education and the Planning and Budgeting Committee.

There remains significant room for improvement in female representation within high-tech companies, particularly in leadership positions, including on the part of employers. The report's conclusions highlight the need to find ways of supporting the advancement of women into leadership roles in high-tech companies' core operations. It is important to note **that at the growth rate of women's employment in the high-tech sector recorded over the past three years, the State of Israel is unlikely to meet the gender equality goals it determined based on the recommendations of the Perlmutter Committee, in 2022.**

Dr. Alon Stopel
Chairman,
Israel Innovation Authority

Dror Bin
CEO,
Israel Innovation Authority

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Women in High-Tech: Key Findings

Women comprise:

4.3% of total capital raised by startups

10.6% of all startup CEOs

20.8% of partners in largest or most active VC funds in Israel

24.3% of all senior executive team members in public high-tech companies

17.6% of all senior executives in private high-tech companies

26.5% of employees in R&D roles in high-tech

33.5% of employees in the high-tech industry

32% of undergraduate students in expanded high-tech courses

36.1% of all 5-unit computer science matriculation students

48.2% of all 5-unit mathematics matriculation students

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>

Women in High- Tech: Key Findings

3 times
the ratio of female students in Tel Aviv and the central region take the five-unit computer science matriculation exam compared to Jerusalem, twice as many compared to the south, and about 50% more than in the north and Haifa—and it also grew at a faster pace than in the other regions.

38%
of the workforce in Israeli life sciences and enterprise software companies are women – the fields with the highest ratios. The lowest ratio is in communications and semiconductor companies: 21%.

32%
of higher-educations students in high-tech fields between 2022-2023 were women, an increase from 24% in 2012-2013.

2 times
the ratio of women in the senior management tier in Israeli technology companies led by female CEOs, compared to companies with male CEOs.

140%
increase within a decade in the number of women employed in R&D jobs.

=
No difference was found in the average capital raised by male and female CEOs in startups' funding rounds of up to $50 million between 2021-2024.

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High School: Female Students Comprise 36.1% of Examinees in the 5-Unit Computer Science Exam

Total number of students taking the 5-unit computer science matriculation exam, by gender, and the ratio of female students

● No. of Female Students   ● No. of Male Students   ▬ % of Female Students
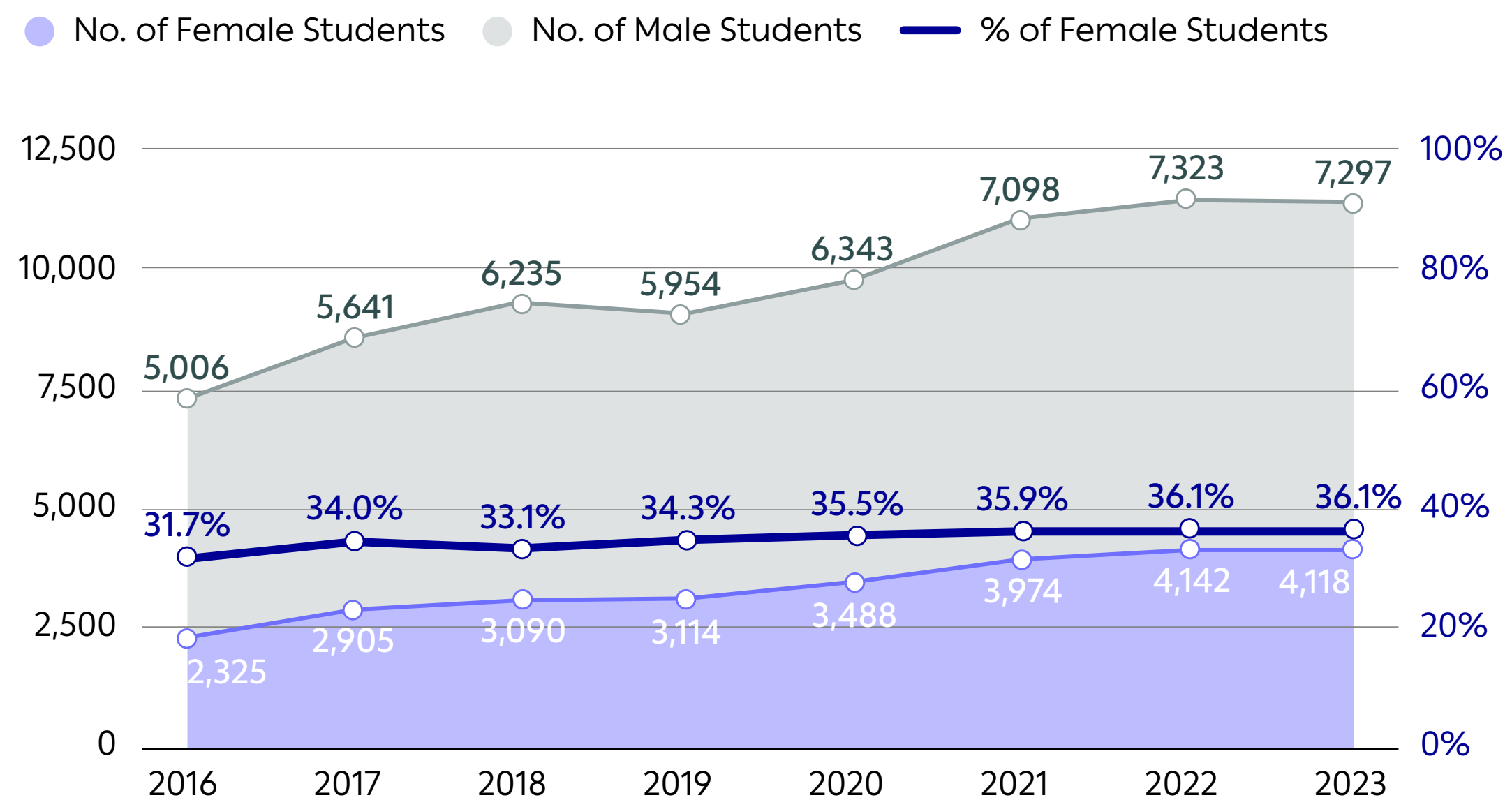
Source: Innovation Authority adaptations of CBS data.

## Nearly Equal: 48% of Students Taking the 5-Unit Math Matriculation Exam Are Female

Nearly Equal: 48% of Students Taking the 5-Unit Math Matriculation Exam Are FemaleIn the 5-study unit mathematics exam, there was almost complete parity between male and female students throughout most of the period examined (2016–2023). In 2023, the number of female examinees stood at 10,100 (48% of all examinees), compared to 10,900 male examinees. Over the period, the number of male and female examinees rose at a similar rate (62% and 66%, respectively).

The Ratio of Female Students Taking the 5-Unit Computer Science Matriculation Exam Rose Until 2020 - and Then Stagnated

Since 2016, there has been a significant rise in the number of both male and female students taking the 5-study unit computer science exam. The number of male examinees increased by 46%, from about 5,000 in 2016 to about 7,300 in 2023. The growth in the number of female examinees was greater during this period, at 77%—from 2,300 in 2016 to more than 4,100 in 2023. Despite the marked increase in the total number of female examinees, they currently comprise just 36.1%. While at the start of the period examined there was an increase in the ratio of female examinees from 31.7% in 2016 to 35.5% in 2020, this trend has since stagnated.

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High School: Tel Aviv and Central Districts Have the Highest Ratio of Female Computer Science Matriculation Graduates

Ratio of 5-unit computer science matriculation graduates out of total students, by district and gender (2023)

● % of Male Students   ● % of Female Students
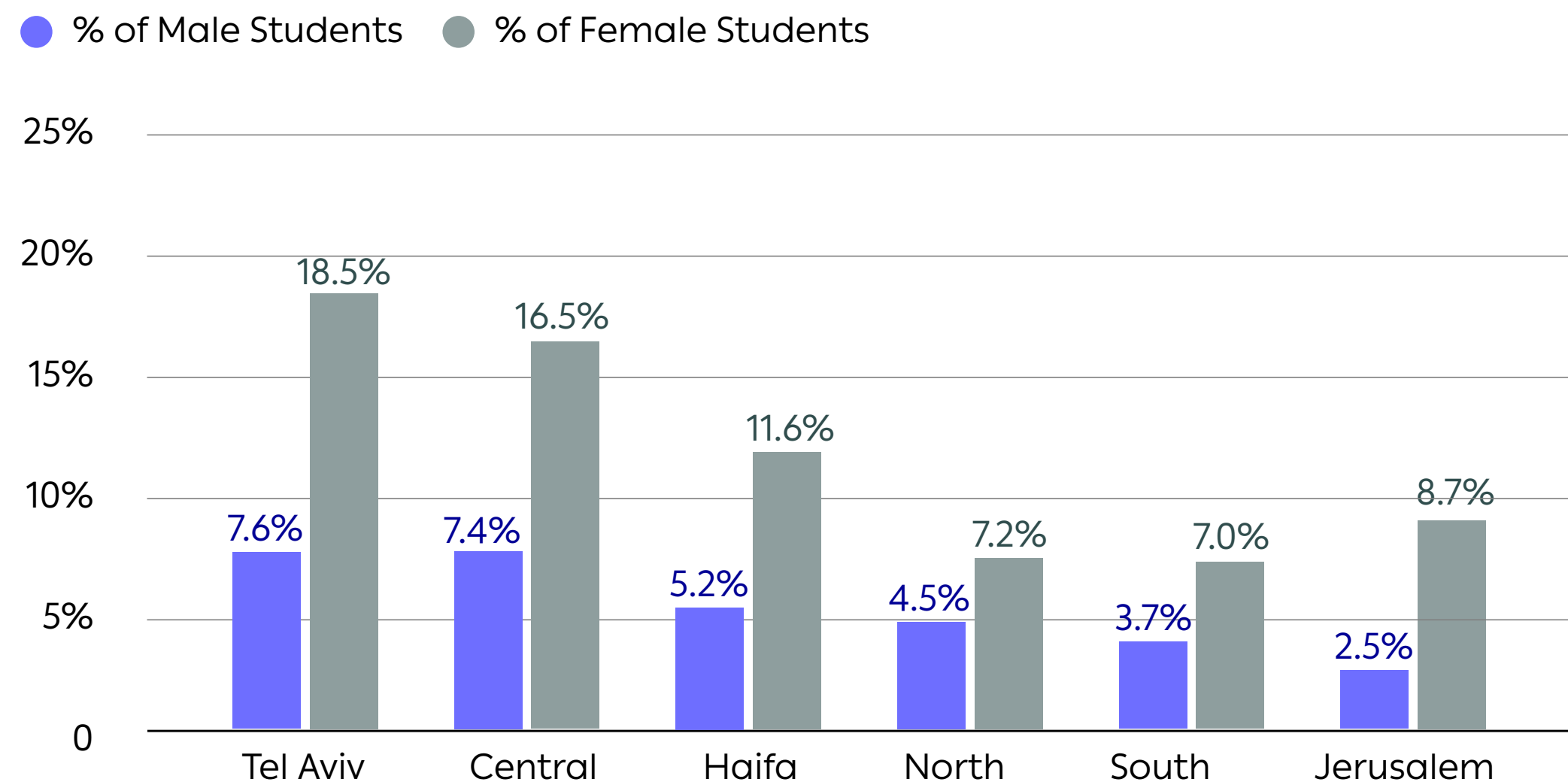
Source: Israel Innovation Authority and Aaron Institute adaptations of CBS data.

▶ Over 60% of all Computer Science Matriculation Graduates in all Districts are Male

Only 5.2% of all 12th-grade female students took and passed the 5-unit computer science matriculation exam in 2023 (the most recent data available). However, there are significant differences in the ratio of female graduates between different districts: the highest ratios are in the Tel Aviv and Central Districts, where 7.6% and 7.4%, respectively, of all the female students passed the 5-unit exam in 2023 – over 900 female students in the Tel Aviv District and about 1,000 in the Central District.
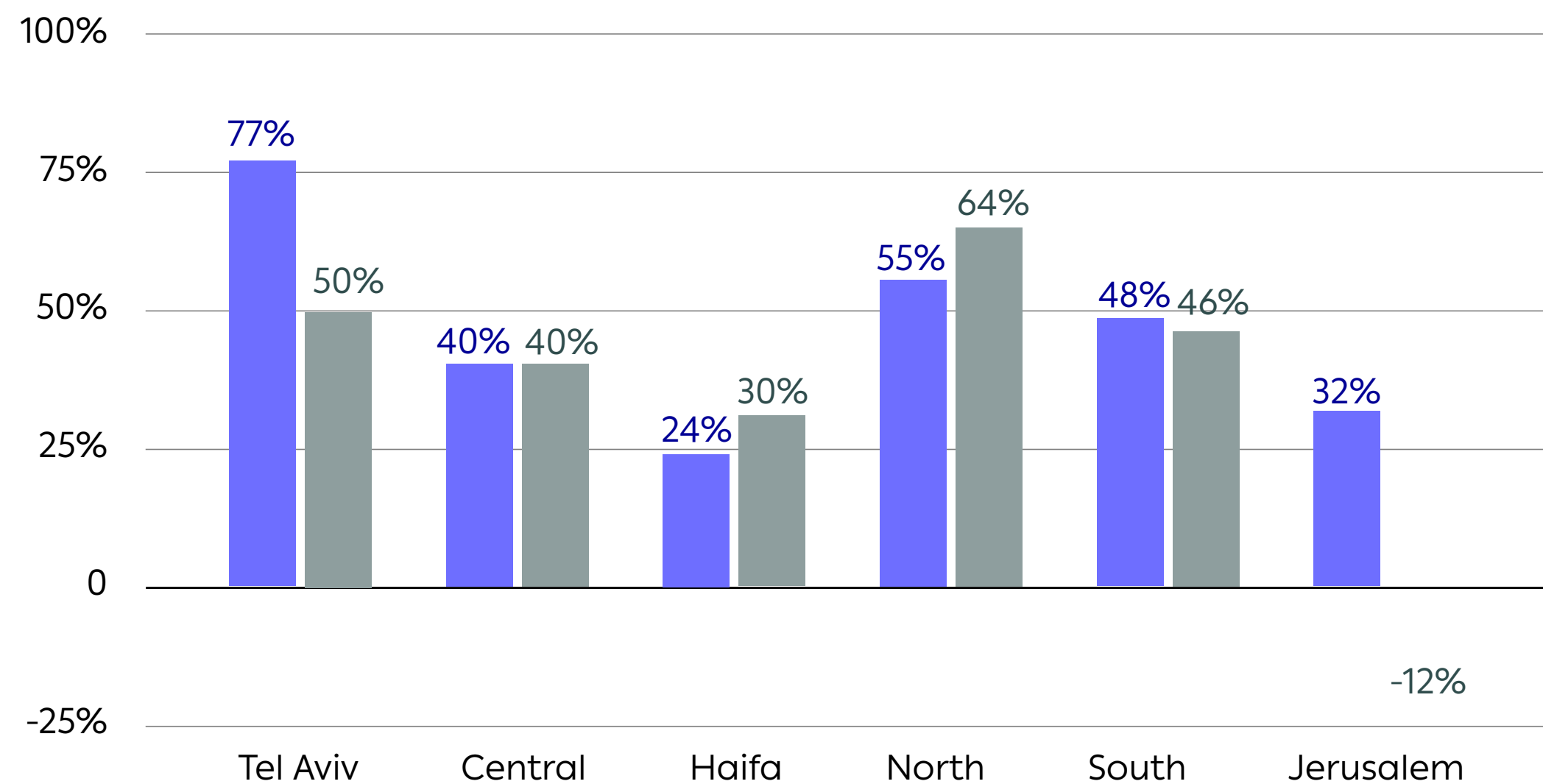
The lowest ratios of female graduates are in the Jerusalem and Southern Districts, where 2.5% and 3.7% of the female students, respectively, passed the exam. In other words, **the ratio of female students passing the 5-unit computer science matriculation exam in Tel Aviv and the Central District is three times higher than that in Jerusalem, twice as high as in the South, and about 50% higher than in the North and in Haifa.**

Nevertheless, even in districts that have a relatively higher ratio of female students passing the exam, most of the 5-unit computer science matriculation graduates are male students. In the Northern and Southern Districts, the ratio of female students is higher than the national average and is approaching 40% of all 5-unit computer science graduates.

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High School: Tel Aviv and Central Districts Have the Highest Ratio of Female Computer Science Matriculation Graduates

Change in the ratio of students with 5-unit computer science matriculation, by district and gender, between 2013 and 2023

● Change in No. of Male Students 2013-2023   ● Change in No. of Female Students 2013-2023

Tel Aviv: Male 77%, Female 50%
Central: Male 40%, Female 40%
Haifa: Male 24%, Female 30%
North: Male 55%, Female 64%
South: Male 48%, Female 46%
Jerusalem: Male -12%, Female 32%

Source: Israel Innovation Authority and Aaron Institute adaptations of CBS data.

> **In most districts, the number of male and female graduates increased at a similar rate – and therefore the gap is not expected to close**

In light of the significant gender gap that exists between the ratio of male and female students passing the 5-unit computer science matriculation exam in each of the districts, an analysis was conducted of this metric's growth rate. This was done to assess whether the gender disparities in high-school computer science graduates are declining over time.

It is important to note that students' choice to take the matriculation exam in computer science and other scientific subjects has a central influence on their subsequent career choices. Therefore, **it is important to reduce the gender gaps already in high school, in order to subsequently increase gender equality in the high-tech sector and in tech positions in general.**

The analysis shows, in most districts, a similar change in the ratio of male and female computer science matriculation graduates over a decade (2013–2023). Nationwide, the increase in the ratio of female students was 44%, whereas for male students it was 38%. In other words, **at the current growth rate, the gap is not expected to close in the foreseeable future.**

The Tel Aviv District stands out with growth rates higher than the national average, where the growth rate in female computer science graduates was about 50% higher than that of male graduates, (77% versus 50%, respectively). In the Jerusalem District, by contrast, there was a 12% decrease in the ratio of male computer science graduates and a 32% increase in the ratio of female graduates.

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Academia: 32% of Students in High-Tech Fields Are Women

Number of students in universities and academic colleges in expanded high-tech fields by gender and ratio of female students*

● No. of Female Students   ● No. of Male Students   — % of Female Students
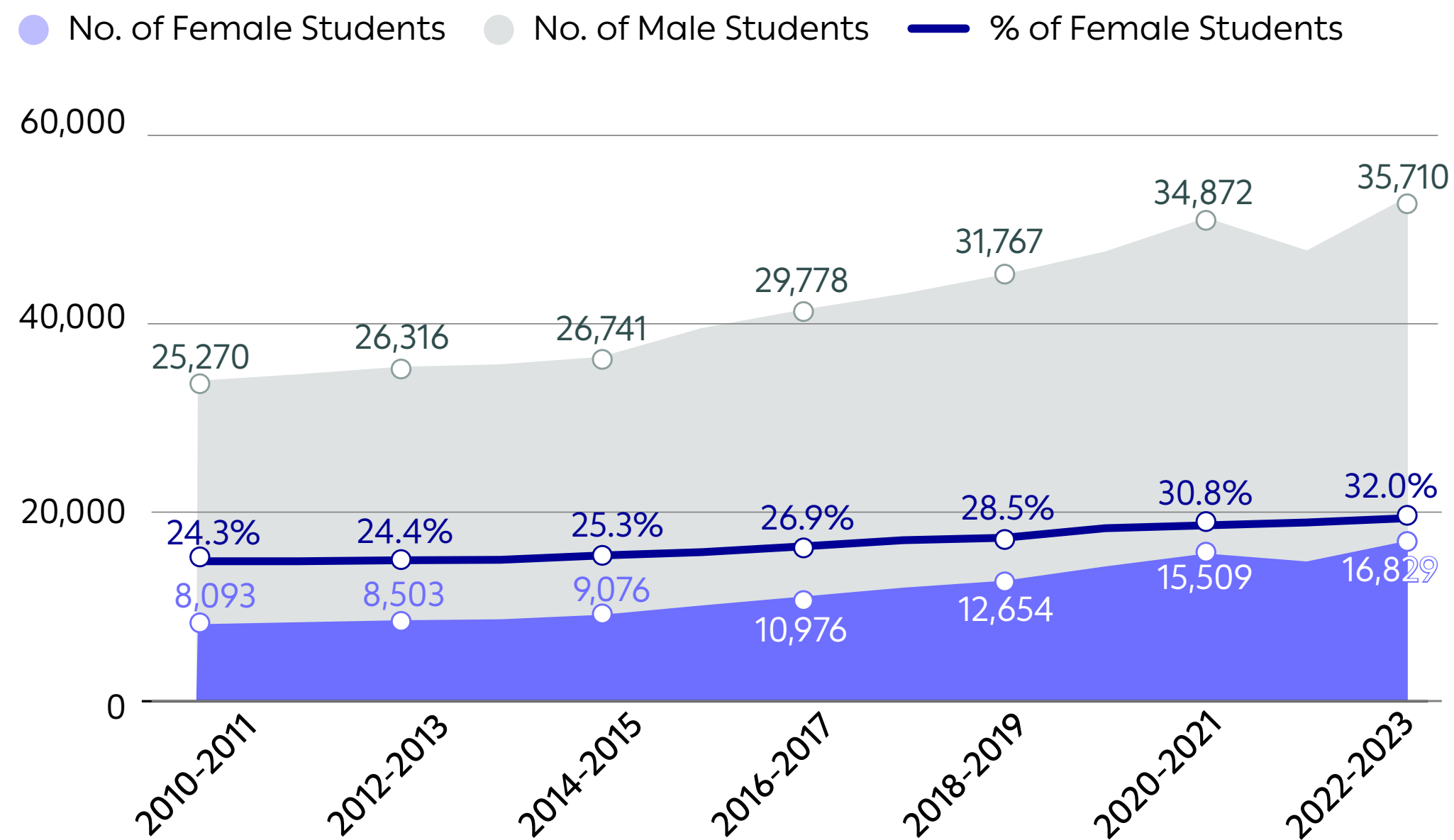
Source: Israel Innovation Authority adaptations of CBS data.

*Included in the list of courses as part of this calculation: mathematics, mathematics-physics, mathematics-computer science, statistics, information-data science, computer science, bioinformatics, internet and society, information systems management, electrical engineering, computer engineering-electrical engineering, computer engineering-computer science, communication systems engineering, industrial engineering and management, physics, and mechanical engineering.

> **The number of female students in high-tech fields has doubled within a decade. Their ratio of all students is rising—but still stands at only one-third**

Over the past decade, and especially since the 2016–2017 academic year, the growth rate of students studying high-tech fields in universities and academic colleges has accelerated.
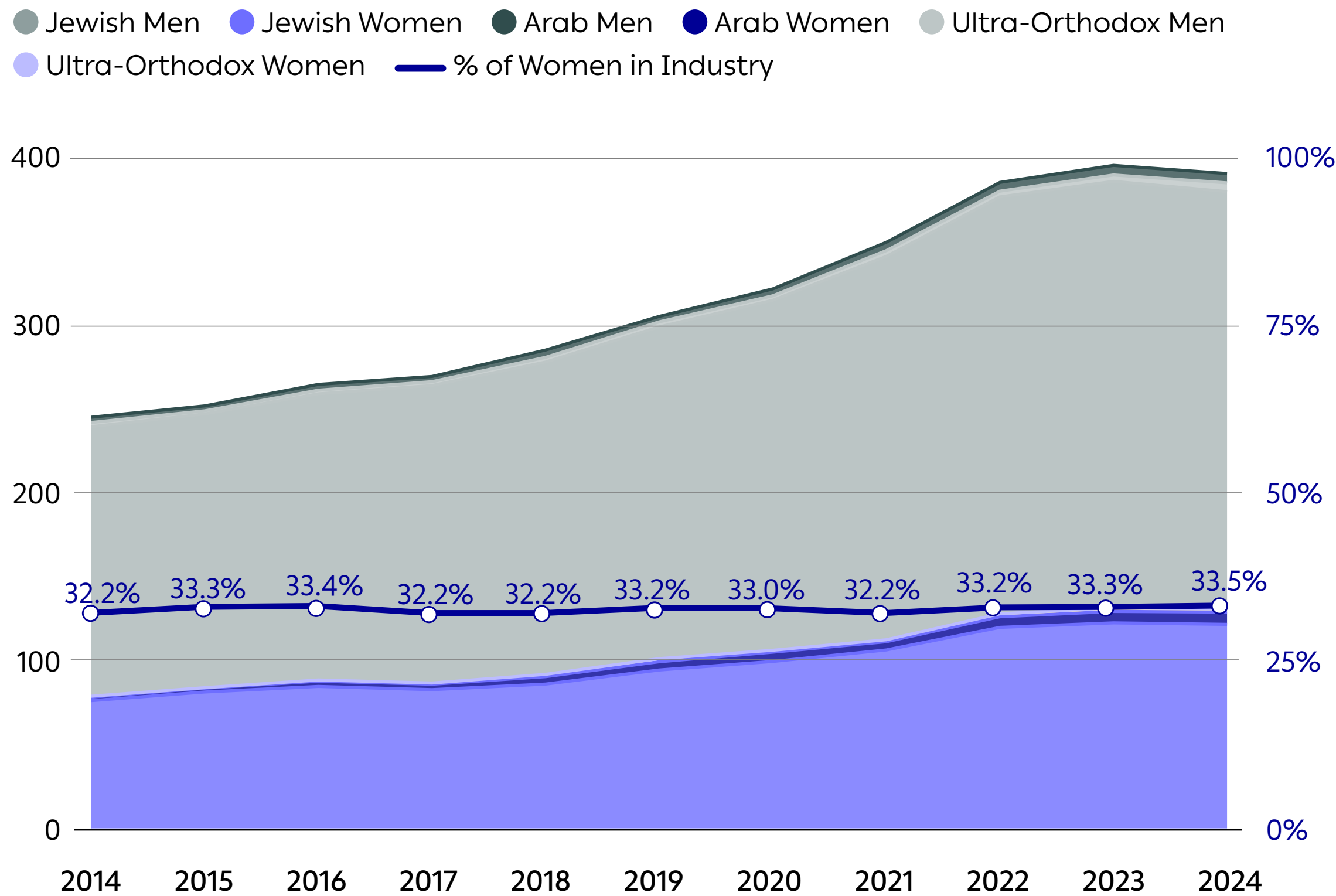
The growth rate of female students during this period was particularly high: from the 2012–2013 academic year to 2022–2023, **the number of female students in high-tech fields doubled,** increasing from approximately 8,500 per year to 16,800. **The number of male students also grew during this period, but their growth rate was 35% - about one-third of the growth rate of female students.**

In fact, the growth rate of female students was higher than that of male students in every year during this period. This indicates **an increase in the number of women into high-tech studies.**

Despite this rapid growth, female students still make up only 32% of all higher-education students in high-tech fields in the 2022–2023 academic year. This ratio has increased from 24% in 2012–2013. In other words, **over the past decade, about one-third of the gender gap in high-tech academic studies has gradually closed.**

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High-Tech Sector: One-Third of Employees Are Women

Number of employees in high-tech by gender and population group (in thousands) and the ratio of women employed in high-tech
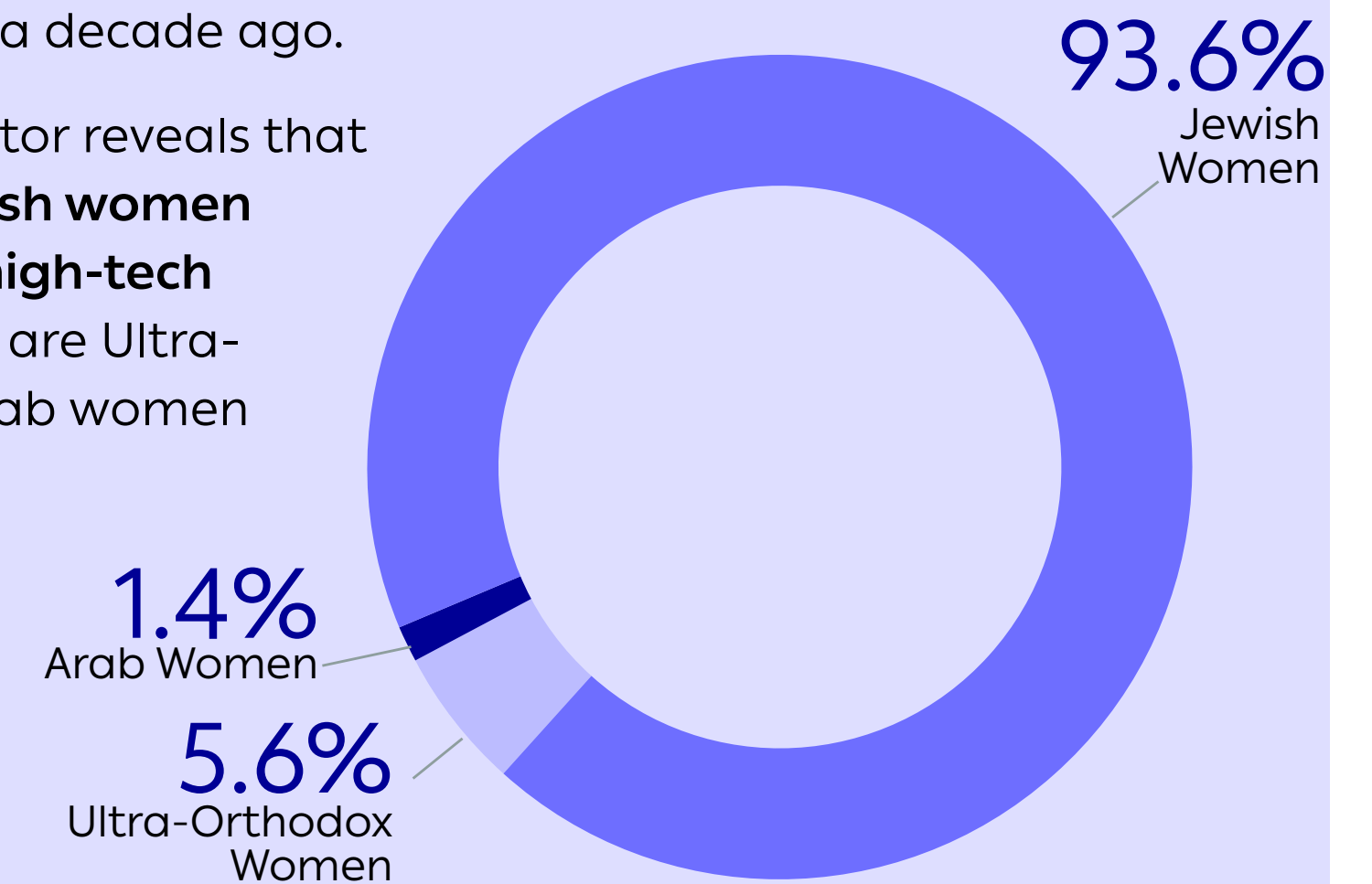
● Jewish Men ● Jewish Women ● Arab Men ● Arab Women ● Ultra-Orthodox Men
● Ultra-Orthodox Women ▬ % of Women in Industry

Source: Israel Innovation Authority and Aaron Institute adaptations of CBS data, ages 25–64.

> ## The number of women in high-tech has increased by 66% over a decade-but their ratio of high-tech employees has remained unchanged

The number of employees in the high-tech sector has grown rapidly over the past decade. **The number of women employed in the sector increased by 66% between 2014 and 2024** - from approximately 79,000 women to 131,000. **The growth rate of men in the sector was lower,** standing at 56% over the same period.

However, **the ratio of women out of all employees in the sector increased by only one percentage point over this period,** reaching 33.5% in 2024 – almost unchanged from the level a decade ago.

Analysis by population sector reveals that **non-Ultra-Orthodox Jewish women comprise 93% of female high-tech employees**. A further 5.6% are Ultra-Orthodox women while Arab women comprise only 1.4%.

93.6% Jewish Women

1.4% Arab Women

5.6% Ultra-Orthodox Women

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The High-Tech Sector: Women Comprise 26.5% of R&D Employees

Number of employees in the high-tech sector by job and gender, and the ratio of women
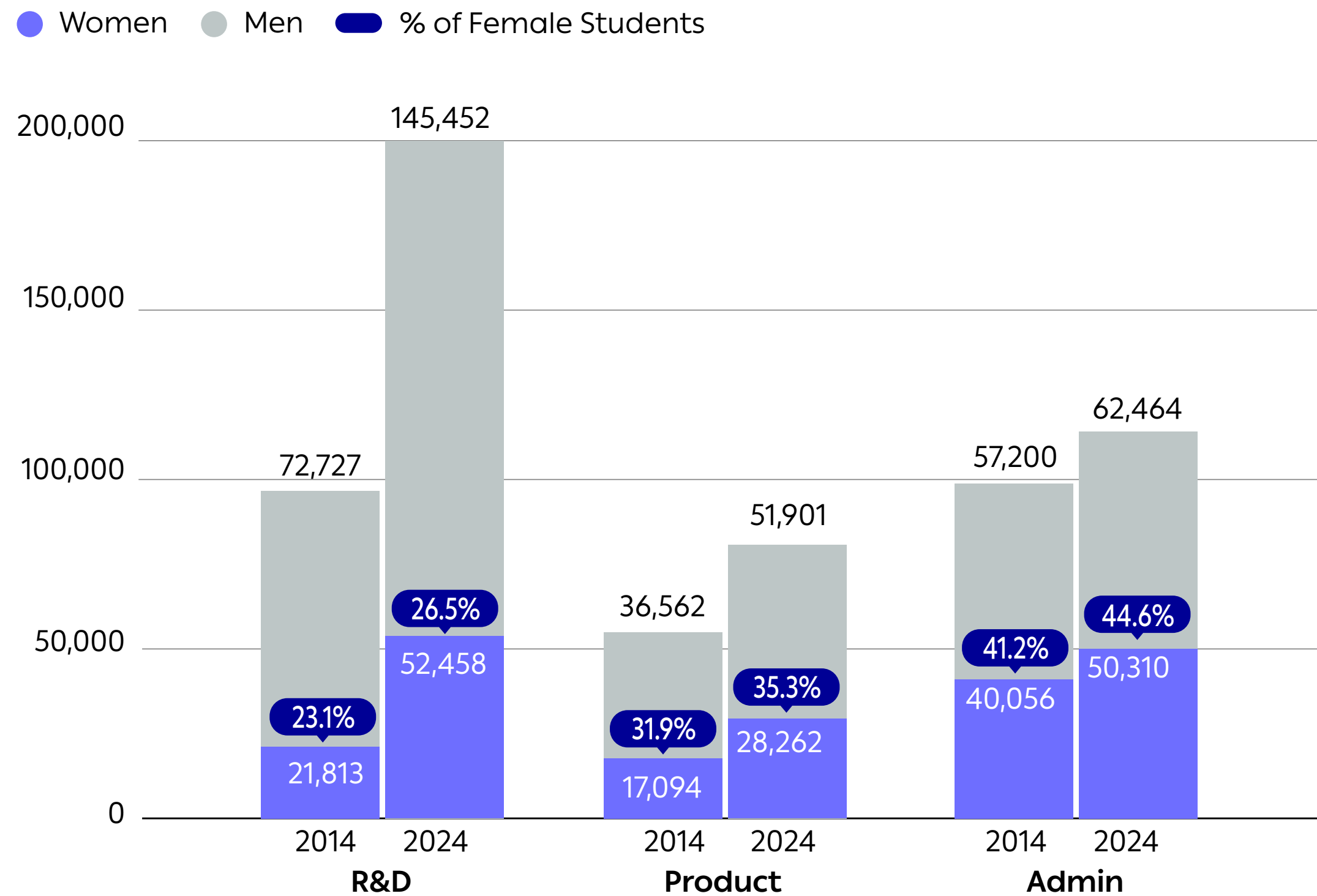
Legend: ● Women ● Men ● % of Female Students

Chart data — Number of employees by job type and year:

Job type	Year	Women	Men (total bar)	% of Female Students
R&D	2014	21,813	72,727	23.1%
R&D	2024	52,458	145,452	26.5%
Product	2014	17,094	36,562	31.9%
Product	2024	28,262	51,901	35.3%
Admin	2014	40,056	57,200	41.2%
Admin	2024	50,310	62,464	44.6%

Y-axis: 0, 50,000, 100,000, 150,000, 200,000

Source: Israel Innovation Authority and Aaron Institute adaptations of CBS data, ages 25–64.

Fastest Growth Rate: The Number of Women in R&D Roles Increased by 140% in a Decade

An analysis of the high-tech sector by different job types reveals significant differences in growth rates and the representation of women in each type. The fastest-growing field in high-tech is R&D jobs.*

The number of women employed in R&D jobs showed the highest growth - 140% over the past decade. In 2014, approximately 21,800 women were employed in R&D jobs, a figure that rose by about 240% to 52,500 in 2024. However, due to a significant increase in the number of men in R&D jobs - a rise of 100% - the ratio of women in R&D jobs increased only slightly, from 23% in 2014 to 26.5% in 2024. In product and administrative jobs, the growth rate of women employees over the past decade (65.3% and 25.6%, respectively) was higher than that of men in these jobs (42% and 9.2%, respectively). Women's representation in these jobs is also increasing slowly.

Nevertheless, the increase in the ratio of R&D jobs in the high-tech sector, combined with the low representation of women in these jobs, makes it difficult to increase women's overall representation in the industry. In other words, despite the increase in the ratio of women in each type of high-tech job (R&D, product, and administration), **their overall representation in the high-tech workforce has remained unchanged for three decades, standing consistently at one-third.**

* The job types are as defined by the Monitoring Committee of the Perlmutter Committee.

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Israeli High-Tech: Life Sciences and Enterprise Software Companies Have the Highest Ratio of Women
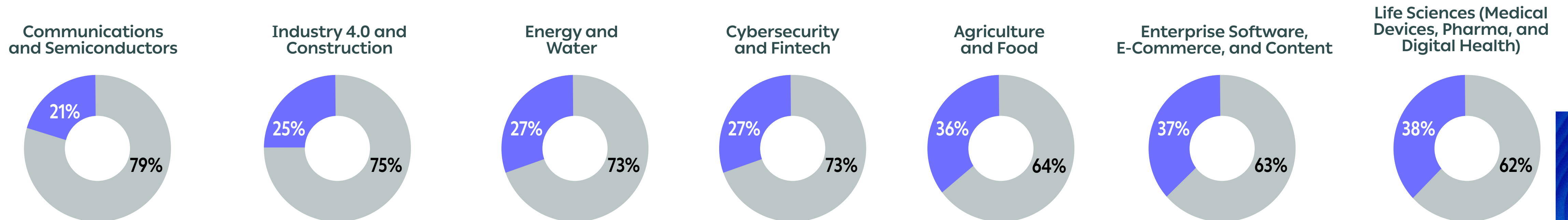
An analysis of LinkedIn data on employees in Israeli high-tech companies reveals variations in the ratio of women employed across different sectors. The findings indicate that life sciences (including medical devices, pharma, and digital health), enterprise software, e-commerce, and content lead in the ratio of female employees, a figure standing at nearly 40%.

Food and agriculture companies show a similar ratio.

In contrast, the ratio of women in cybersecurity and fintech (28%) and the energy and water sector (27%) is lower. The sector with the lowest ratio of women is communications and semiconductors, where only 21% of employees are women.

Distribution of Employees in Private Israeli High-Tech Companies by Sector and Gender

⬤ Women   ⬤ Men

| Communications and Semiconductors	Industry 4.0 and Construction	Energy and Water	Cybersecurity and Fintech	Agriculture and Food	Enterprise Software, E-Commerce, and Content	Life Sciences (Medical Devices, Pharma, and Digital Health)
21% / 79%	25% / 75%	27% / 73%	27% / 73%	36% / 64%	37% / 63%	38% / 62%

Source: Israel Innovation Authority adaptation of Dealigence data.

* The ratio of women employed in high-tech companies was calculated using an analysis of LinkedIn data on employees in a representative sample of Israeli high-tech companies, based on the latest IVC and Dealigence data as of January 2025. The sample included 535 companies, employing over 22,000 workers in Israel and abroad. The percentage of employees whose gender was identified in the LinkedIn data stands at 77%.

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Status Report:
Women in Management Roles in High-Tech

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Management in Private High-Tech Companies: Women Comprise 17.6% of Senior Management

Ratio of women in Israeli private technology companies, by management level, 2025

34.2%
Non-Managerial Tier

30.3%
Mid-level Management Tier

17.6%
Senior Management Tier

9.3%
CEO
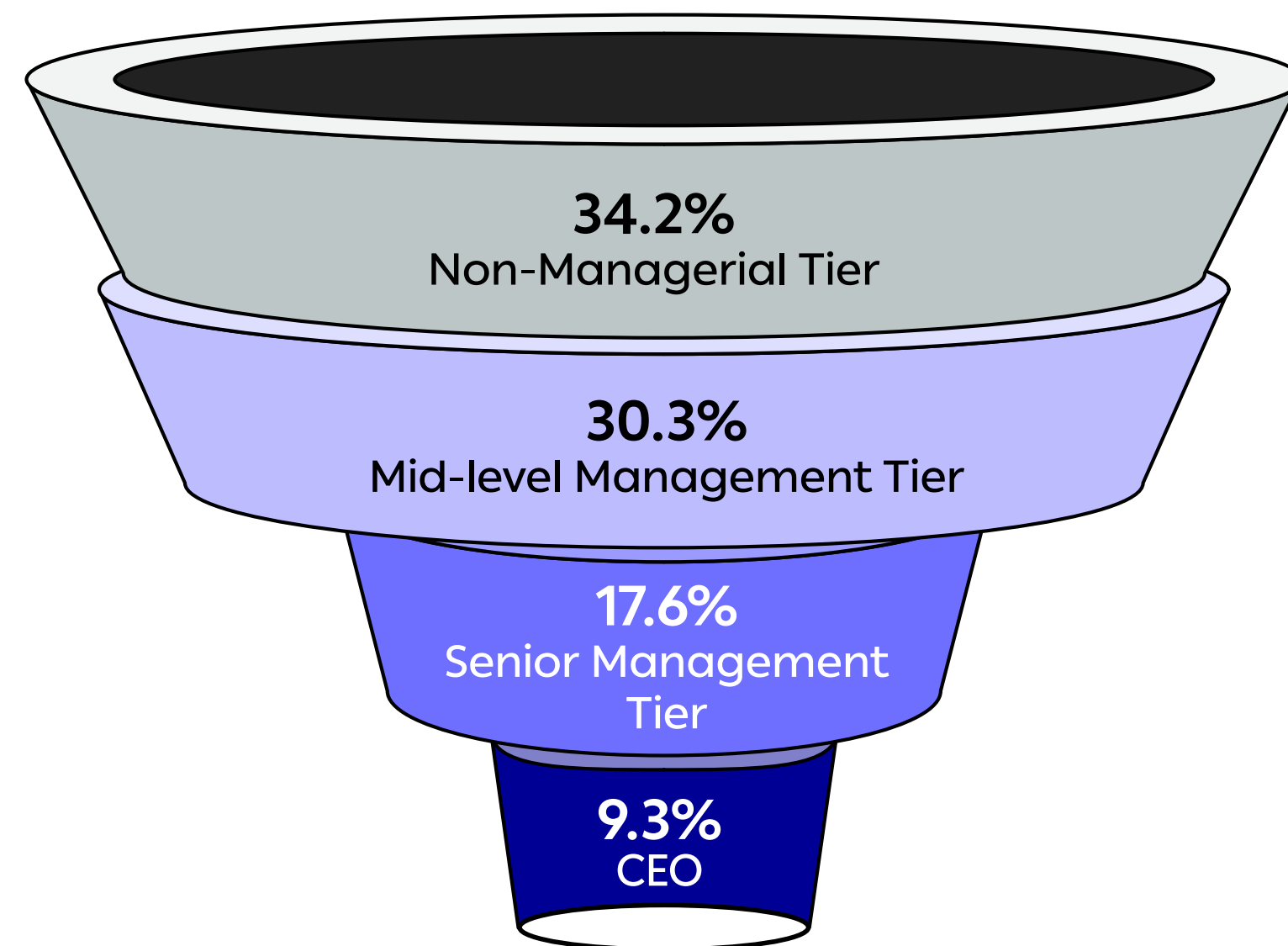
Source: Israel Innovation Authority adaptation of IVC and Dealigence data.

Women Hold 30% of Mid-level Management Positions

In addition to women's overall representation in the high-tech industry, an analysis was conducted of their presence in managerial roles. This analysis aims to assess women's career paths and promotion opportunities in the industry relative to their overall employment ratio in high-tech.*

Women comprised 30.3% of employees in mid-level management positions in the sampled companies, slightly lower than their ratio in non-managerial roles, which stood at 34.2% in the same sample. When examining **the senior management tier (VP or C-Level), the ratio of women drops sharply to 17.6%.**
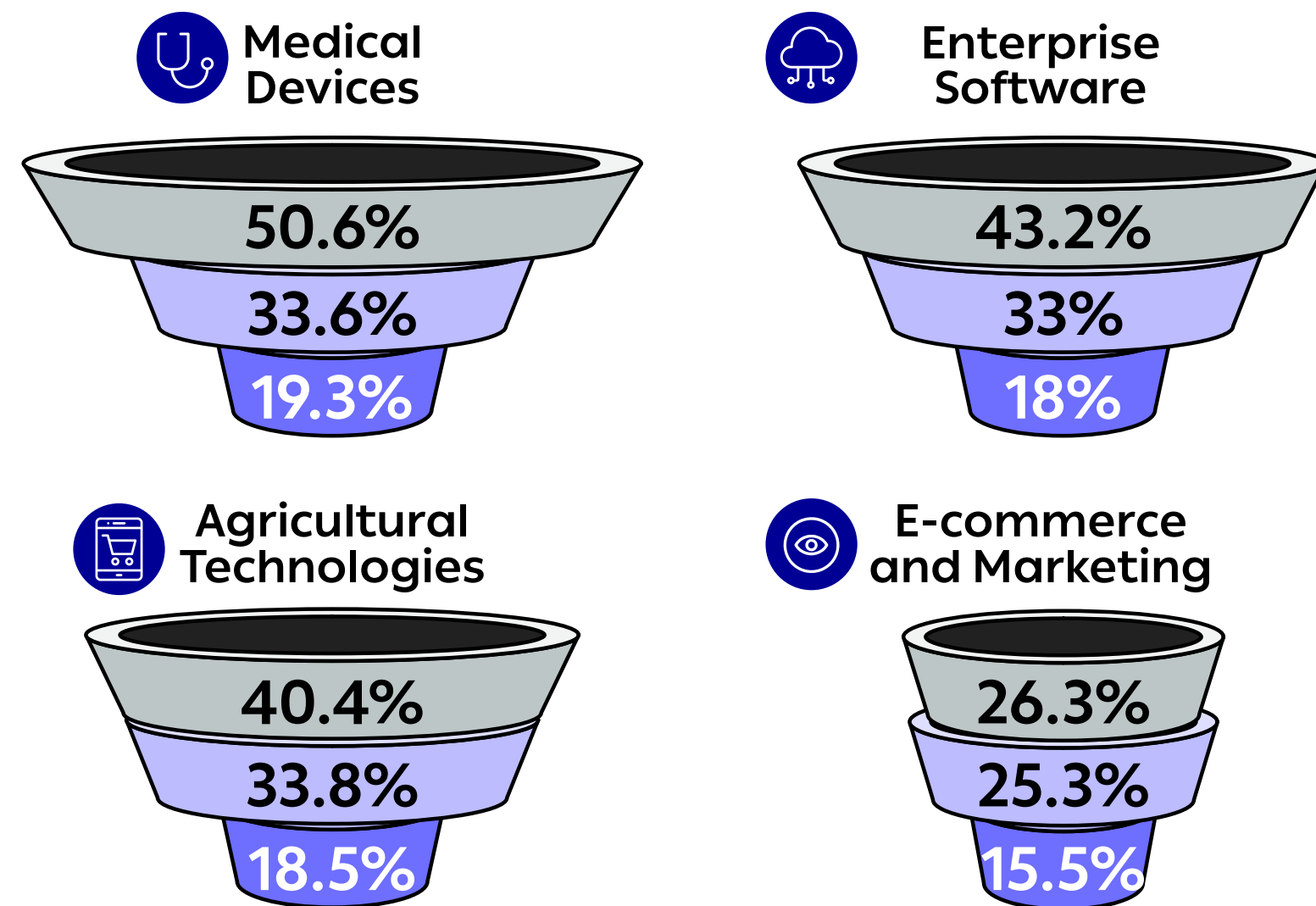
At the top of the hierarchy pyramid of Israeli high-tech companies, women account for only 9.3% of CEOs – as will be detailed below.

*The examination of women in non-managerial, mid-level management and CEO positions was conducted via an analysis of LinkedIn data on employees in a representative sample of Israeli high-tech companies, based on the latest IVC and Dealigence data as of January 2025. The calculation of the ratio of women at CEO level is detailed in the Entrepreneurship Chapter later in the publication.

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Management in Private High-Tech Companies: The Ratio of Women in Senior Management Drops Even in Fields of Gender Equality

Ratio of women in Israeli private technology companies, by sector and management level, 2025

- Non-Managerial Tier
- Mid-level Management Tier
- Senior Management Tier

Medical Devices
50.6%
33.6%
19.3%

Enterprise Software
43.2%
33%
18%

Agricultural Technologies
40.4%
33.8%
18.5%

E-commerce and Marketing
26.3%
25.3%
15.5%

Source: Israel Innovation Authority adaptation of Dealigence data

An analysis of women's representation in senior positions across various fields of activity reveals that even in sectors where the general level of gender equality is more equal – or even entirely equal (e.g., medical devices) – only a low ratio of women reach senior management levels.

In other words, women do not progress up the managerial ladder in proportion to their overall representation in these companies. For example, in the medical devices sector, women make up half of the employees in non-managerial roles, yet their representation in senior management drops to 19.3%. In the cyber sector, where the general ratio of women is lower, women comprise 26.3% of non-managerial employees, while their ratio in senior management declines to 15.5%.

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Management in Private High-Tech Companies: The Ratio of Women in Senior Positions Doubles in Companies With Female CEOs

Ratio of Women by Tier in Israeli Private Technology Companies by CEO Gender, 2025

☐ Non-Managerial Tier   ■ Senior Management

30.7%

30.8%

Female CEO

34.1%

15.8%

Male CEO

Source: Israel Innovation Authority adaptation of Dealigence data
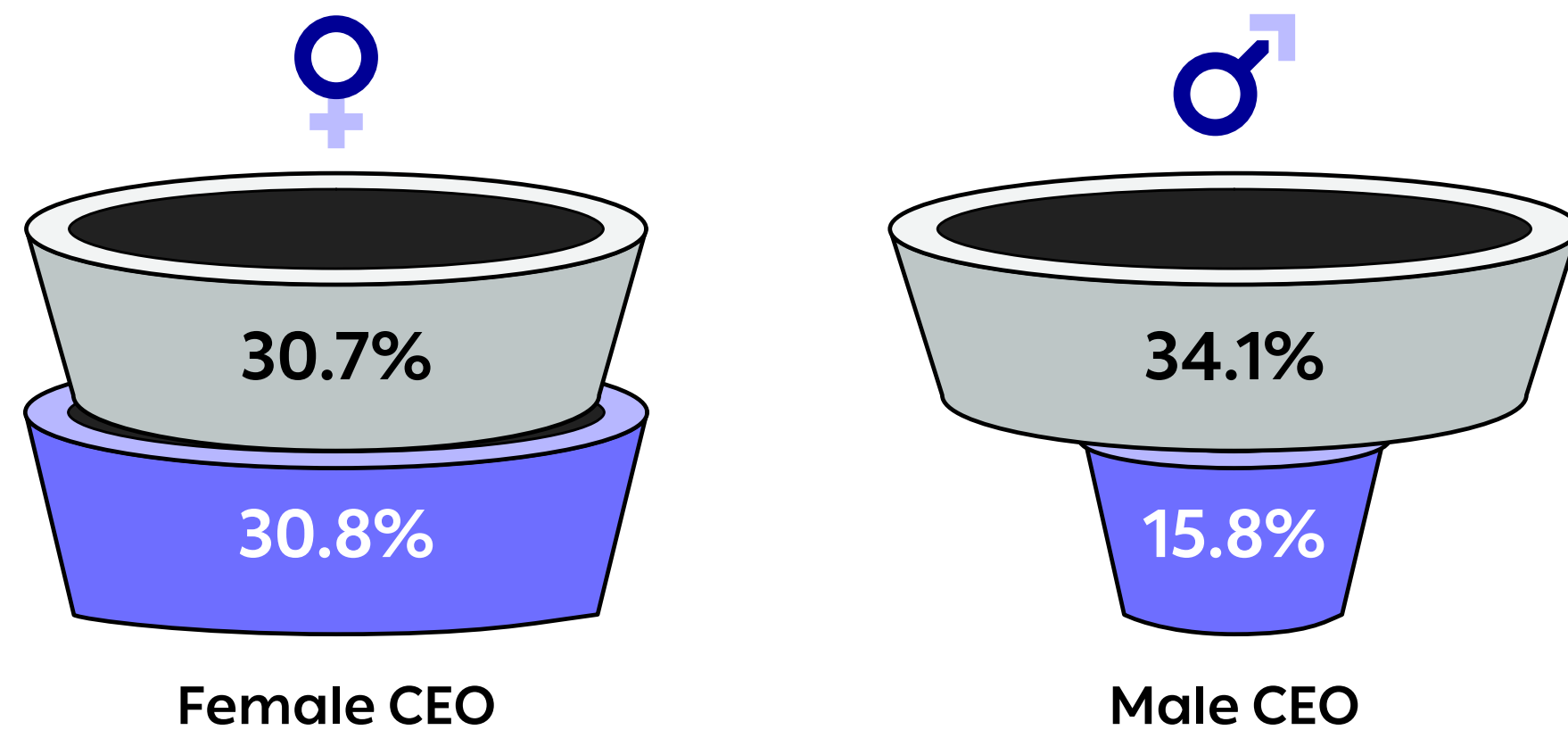
An examination of women's representation in senior roles in Israeli private high-tech companies reveals a significant gender gap. In companies led by male CEOs, women make up only 15.8% of senior management. In contrast, in companies led by female CEOs, this figure nearly doubles to 30.8%, indicating **a correlation between the CEO's gender and the presence of women in senior leadership roles.***

However, **when examining women's overall representation in companies, including non-managerial positions, no significant difference was found between companies led by male and female CEOs**, with women comprising 30.9% and 31.3% respectively, of companies' total workforce. Looking specifically at the non-managerial tier, women comprise 34.1% in companies with male CEOs, while in companies led by female CEOs, the ratio is slightly lower at 30.7%.

* This analysis examined the average ratio of women among all employees in companies led by male CEOs compared to those led by female CEOs. A similar trend , with even larger gaps, is observed when analyzing the average ratio of women in each specific company according to the CEO's gender. Specifically, the average ratio of women at all tiers in companies led by a female CEO ranges between 43% and 50%.

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Management in Public High-Tech Companies: 55% of Companies Have Two or Fewer Women in Senior Management

Distribution of Israeli public technology companies by number of women in company management, 2025
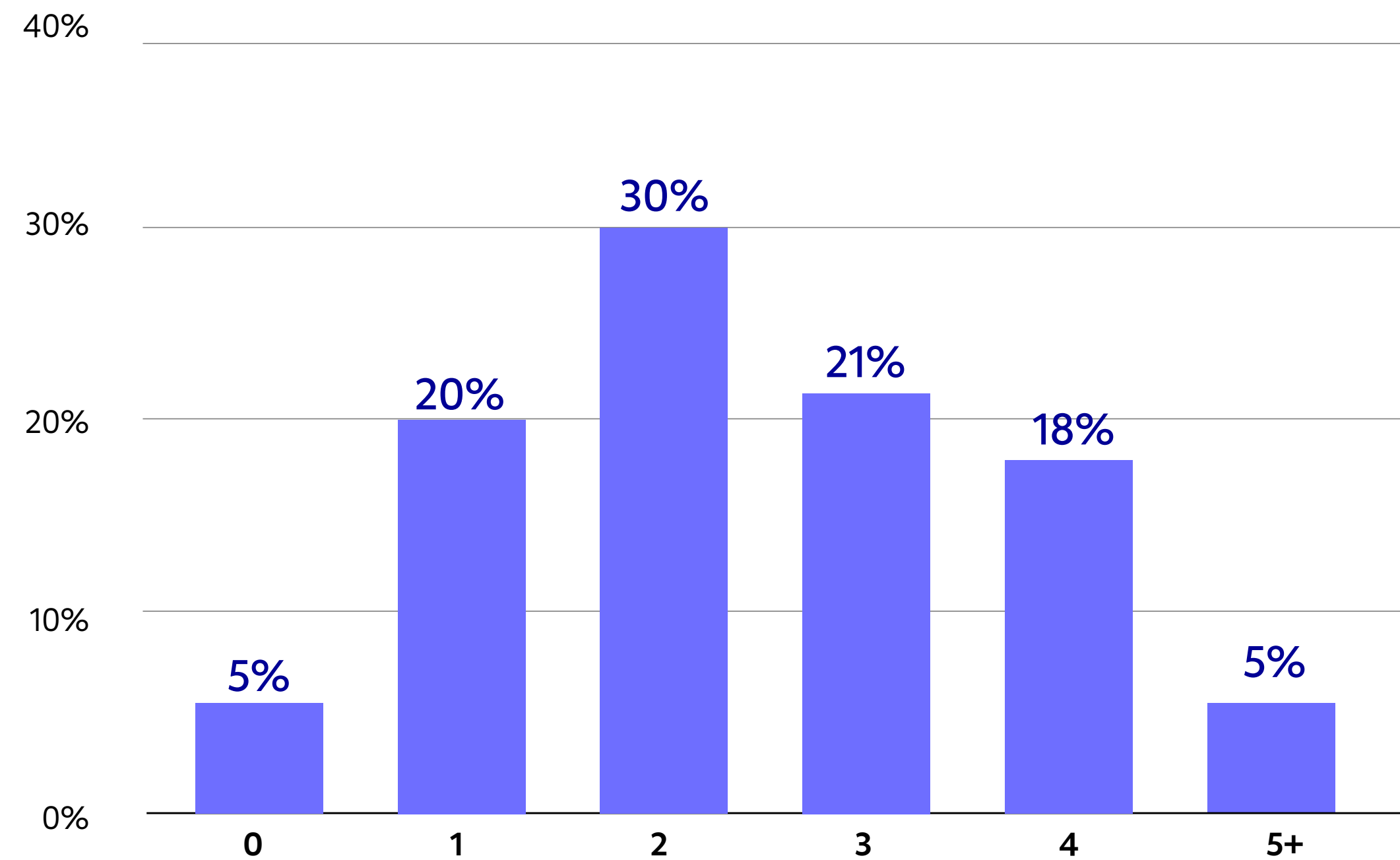
Source: Israel Innovation Authority adaptations of company websites, IVC, and PitchBook data

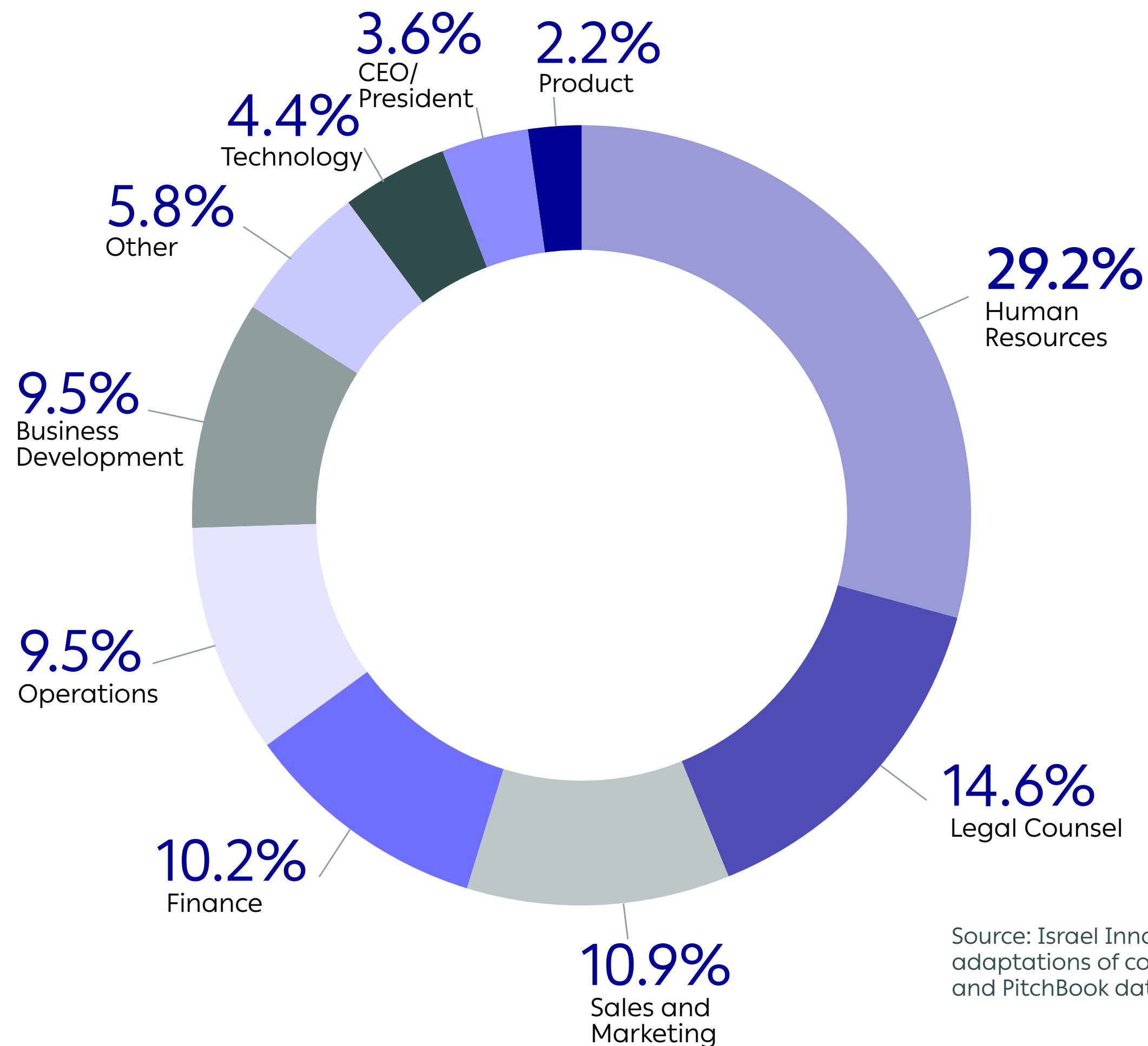## 24% of the Managerial Team in Israeli Public High-Tech Companies are Women

In addition to private high-tech companies, an examination was conducted of the number of women in the managerial teams of Israeli public high-tech companies—the group of companies representing the industry's generation of mature companies. Women in such leadership positions have the potential to manage companies and establish startups later in their careers.

A sample of 56 public technology companies was used for the examination, conducted in February 2025. **These companies employed a total of 563 managerial staff members, of whom 137 were women. In other words, 24.3% of the managerial staff were female**. The findings show that **there has been no significant change in the representation of women in public companies' managerial teams compared to the figures presented in the 2022 report.**

In three companies in the sample (5%), there were no women in the managerial team. 20% of the companies had only one woman in management, 30% of the companies had two women, 21% of the companies had three women, and 23% of the companies had four or more women in the managerial team.

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Management in Public High-Tech Companies: Nearly 30% of Female Executives Hold HR Roles

Distribution of senior management in selected Israeli public technology companies, by role, 2025

3.6%
CEO/
President

2.2%
Product

4.4%
Technology

5.8%
Other

29.2%
Human
Resources

9.5%
Business
Development

9.5%
Operations

14.6%
Legal Counsel

10.2%
Finance

10.9%
Sales and
Marketing

The following analysis examined the roles held by female executives in Israeli public technology companies. The findings show that **most senior positions held by women are in administrative roles**. 29.2% of female executives work in Human Resources, 14.6% in Legal Counsel, 10.9% in Sales and Marketing, and 10.2% in Finance. In 71% of the companies analyzed, there was at least one female executive in an HR position.

Only 4.4% of female executives hold technology roles, while 2.2% are in product roles. 3.6% of female executives serve as CEOs or company presidents—meaning that **women make up just one-tenth of roles at the companies' technological core or managerial leadership.**

Source: Israel Innovation Authority adaptations of company websites, IVC, and PitchBook data

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Status Report:
Women in Startup Entrepreneurship and Investments

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Managing Startups: One in Ten CEOs Are Women

Distribution of private technology companies founded in Israel between 2013–2024 by CEO gender

10.6%
Women

89.4%
Men
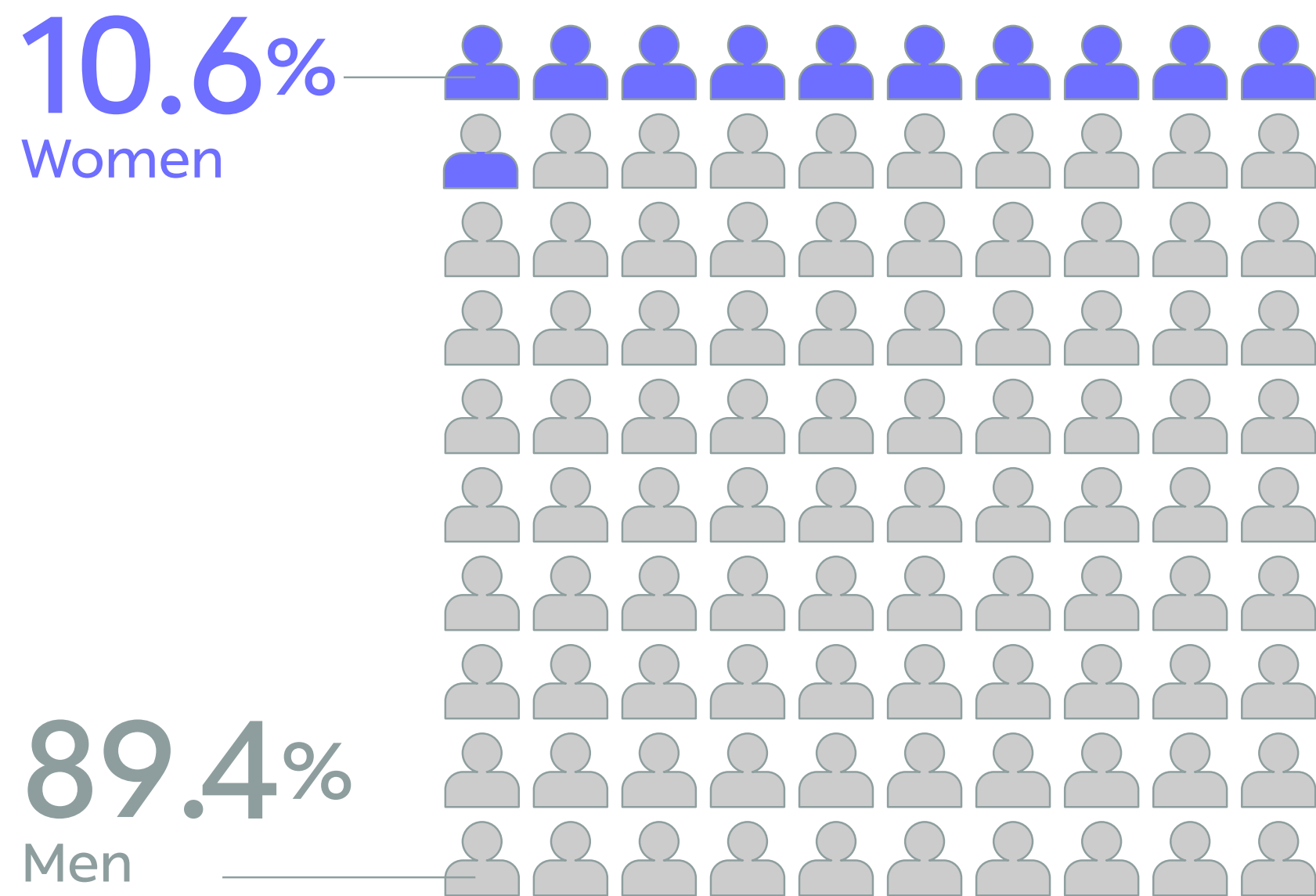
Source: Israel Innovation Authority adaptation of IVC data.

The data refers to 8,250 companies where the CEO's gender is known (approximately 64% of the companies opened during this period).

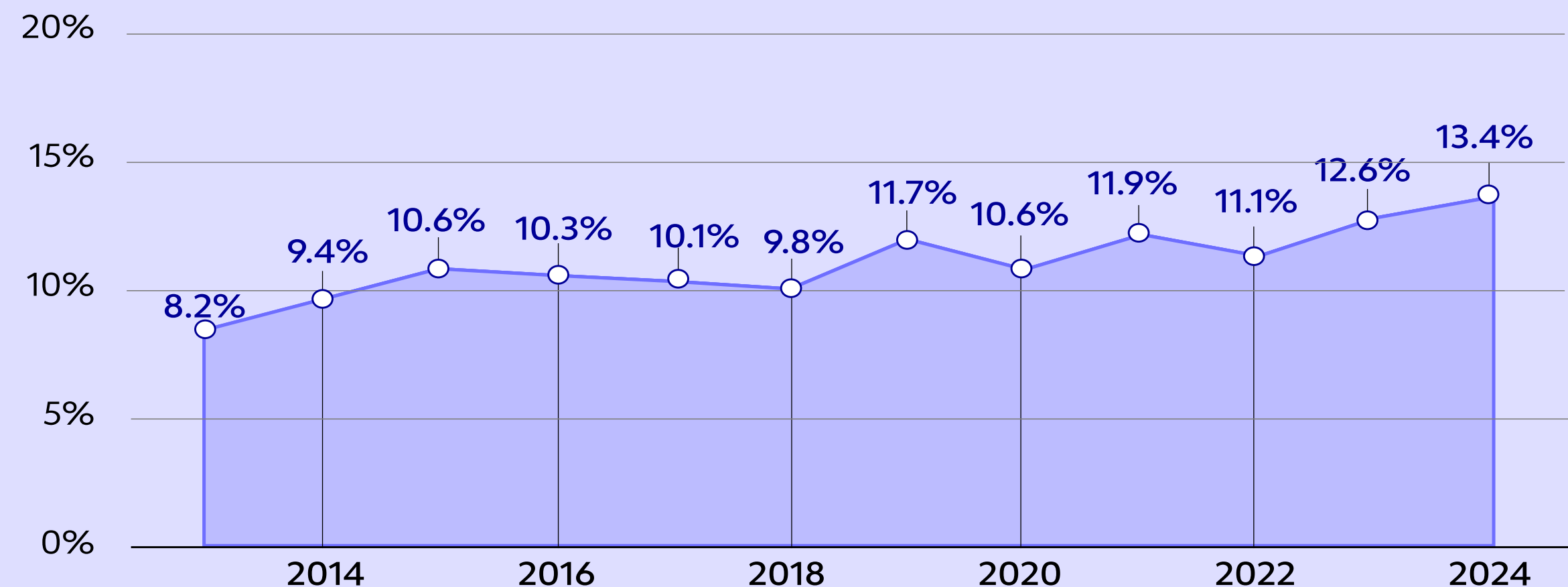## Slow Increase in the Ratio of Startups' Women CEOs

In the field of technological entrepreneurship, the ratio of female CEOs heading startups founded in the past decade (2013–2024) remains low, standing at just 10.6% (of companies where the CEO's gender is known).* This represents **a very slow and gradual increase, with the ratio of female CEOs rising over the past decade from 9.4% in 2014 to 13.4% in 2024.**

When examining all active high-tech companies** in Israel where the CEO's gender is known at the time of this report, 750 companies are led by female CEOs, representing 9.3% of all company executives.

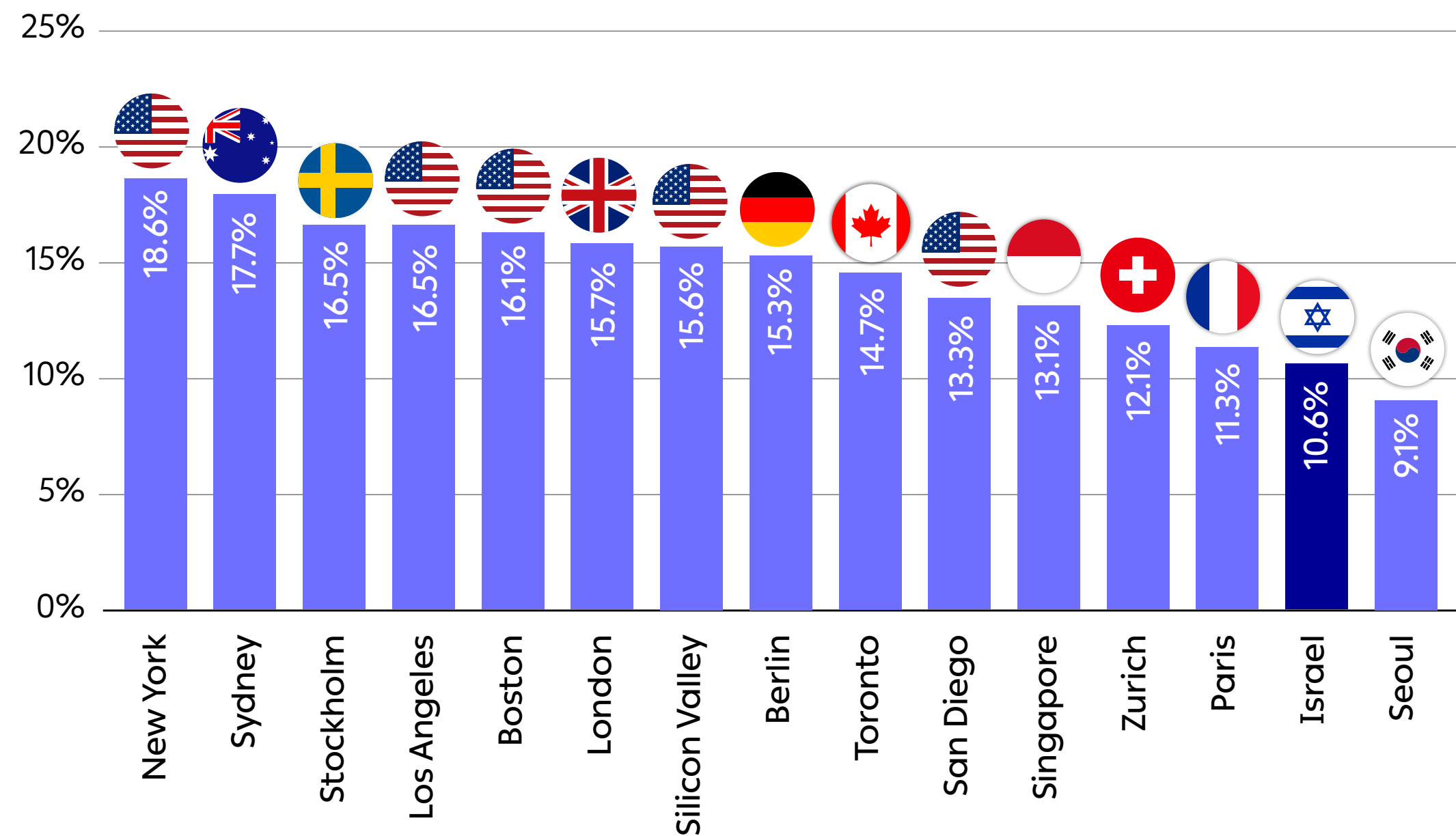* Female CEOs who have served or are currently serving in the role.
** The analysis only includes technology companies from the IVC database.

Ratio of female CEOs in newly founded technology companies each year, out of CEOs whose gender is known

Year	Ratio
2013	8.2%
2014	9.4%
2015	10.6%
2016	10.3%
2017	10.1%
2018	9.8%
2019	11.7%
2020	10.6%
2021	11.9%
2022	11.1%
2023	12.6%
2024	13.4%

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Managing Startups: Israel Ranks Among the Lowest Globally in Women's Entrepreneurship

Ratio of female CEOs in private technology companies founded between 2013–2024 in selected hubs

New York 18.6% · Sydney 17.7% · Stockholm 16.5% · Los Angeles 16.5% · Boston 16.1% · London 15.7% · Silicon Valley 15.6% · Berlin 15.3% · Toronto 14.7% · San Diego 13.3% · Singapore 13.1% · Zurich 12.1% · Paris 11.3% · Israel 10.6% · Seoul 9.1%

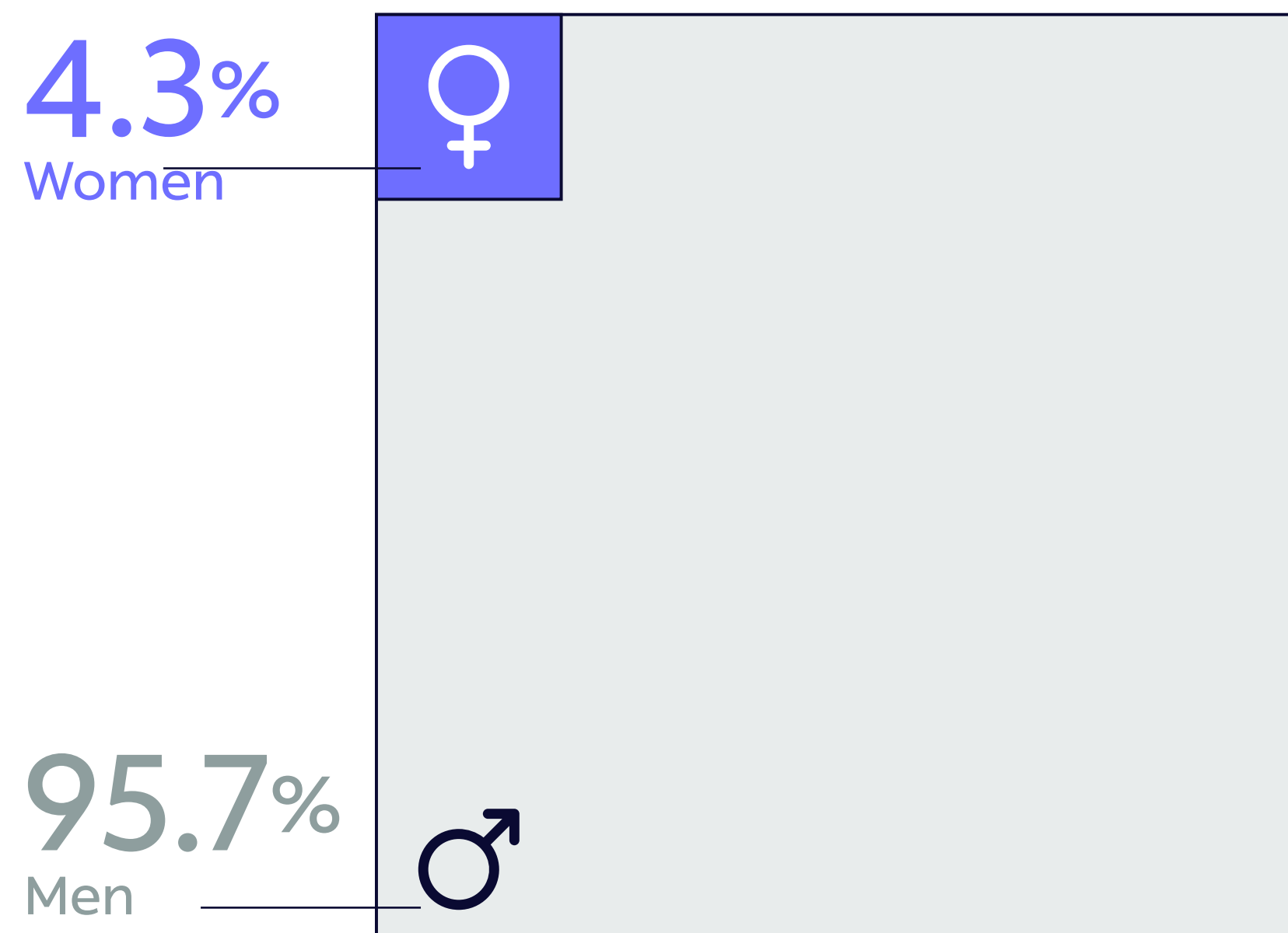Source: Israel Innovation Authority adaptation of Startup Genome and IVC data.

> ### In New York, Sydney, Stockholm, Los Angeles, and Boston, the Ratio of Startups' Female CEOs is More Than 50% Higher Than in Israel

An examination of women's entrepreneurship in Israel compared to leading global hubs reveals significant room for improvement. **The ratio of female CEOs who managed a startup in Israel between 2013 and 2024 stands at just 10.6%, a low figure in global comparison to other innovation hubs**, according to an analysis conducted for the Israel Innovation Authority by Startup Genome. The ratio of female founders out of all entrepreneurs establishing a startup in Israel during the past 30 years is 15%.

Israel's ratio of female startup CEOs is higher only than that of Seoul. In New York, female CEOs comprise 18.6% of startup CEOs, making it a global leader in women's entrepreneurship. In Sydney, Stockholm, Los Angeles, and Boston, the ratio of female CEOs is more than 50% higher than that in Israel.

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Fundraising: Approximately 4% of Capital is Invested in Women-Led Startups

Distribution of capital raised by technology companies in Israel, by CEO gender (2021–2024)

4.3%
Women

95.7%
Men

Source: Israel Innovation Authority adaptation of IVC data.

The data refers to 2,763 fundraising rounds of technology companies in which the CEO's gender is known (approximately 84% of fundraising rounds during this period).

No Improvement in Fundraising for Startups Founded by Women

An analysis of investment data in startups led by female CEOs reveals a concerning reality. **Out of 2,763 fundraising rounds conducted by technology companies between 2021 and 2024 in which the CEO's gender is known, only 7.9% were led by women.**

Examination of the capital raised by women-led startups in these rounds reveals that only 4.3% of the total capital (approx. $2.4 billion) was raised by companies with a female CEO, while companies led by male CEOs raised 95.7% of the total capital. This ratio remains unchanged compared to the figures presented in the 2022 report.

In other words, the ratio of capital raised by women-led startups is relatively low compared to their overall share among startups founded in the past decade.

An analysis of the capital raised by women-led companies according to funding round size, shows that in smaller rounds -up to $10 million - the relative share of women is higher, standing at 8.8% of the total capital. In rounds between $10 million and $50 million, the ratio of women-led companies drops to 4.7% of the capital raised, and in rounds exceeding $50 million, it declines further to 3.2%. The ratio of women in later-stage fundraising is expected to increase in the next few years.

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Fundraising: No Differences in Average Fundraising Between Companies With Male and Female CEOs in Rounds up to $50 Million

Average fundraising round size, by the technology company CEO's gender and round size, in millions of dollars (2021–2024)

● Female CEOs   ● Male CEOs
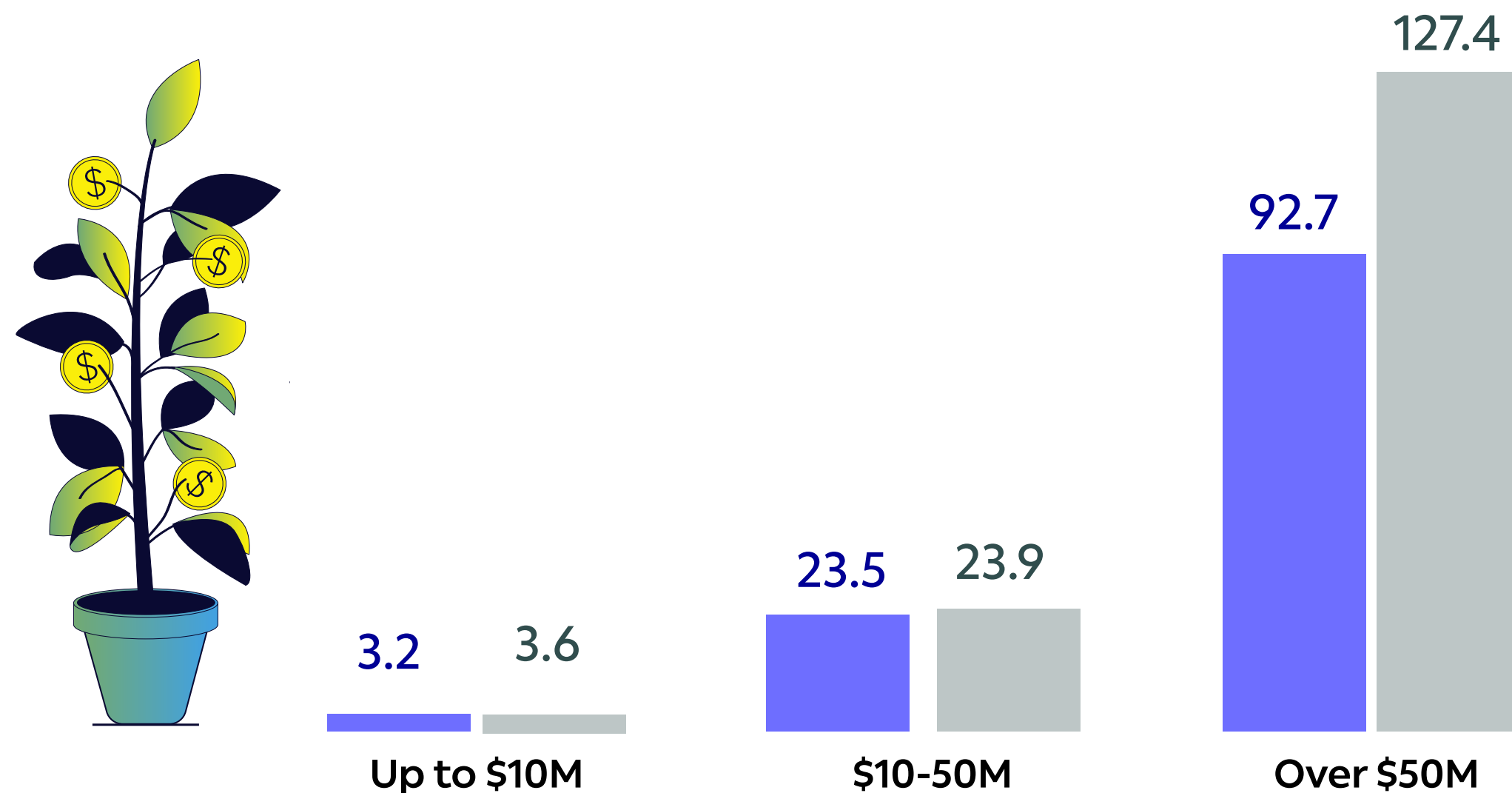
127.4

92.7

23.5   23.9

3.2   3.6

Up to $10M $10-50M   Over $50M

Source: Israel Innovation Authority adaptation of IVC data.

The data refers to 2,763 fundraising rounds of technology companies in which the CEO's gender is known (approximately 84% of fundraising rounds during this period).

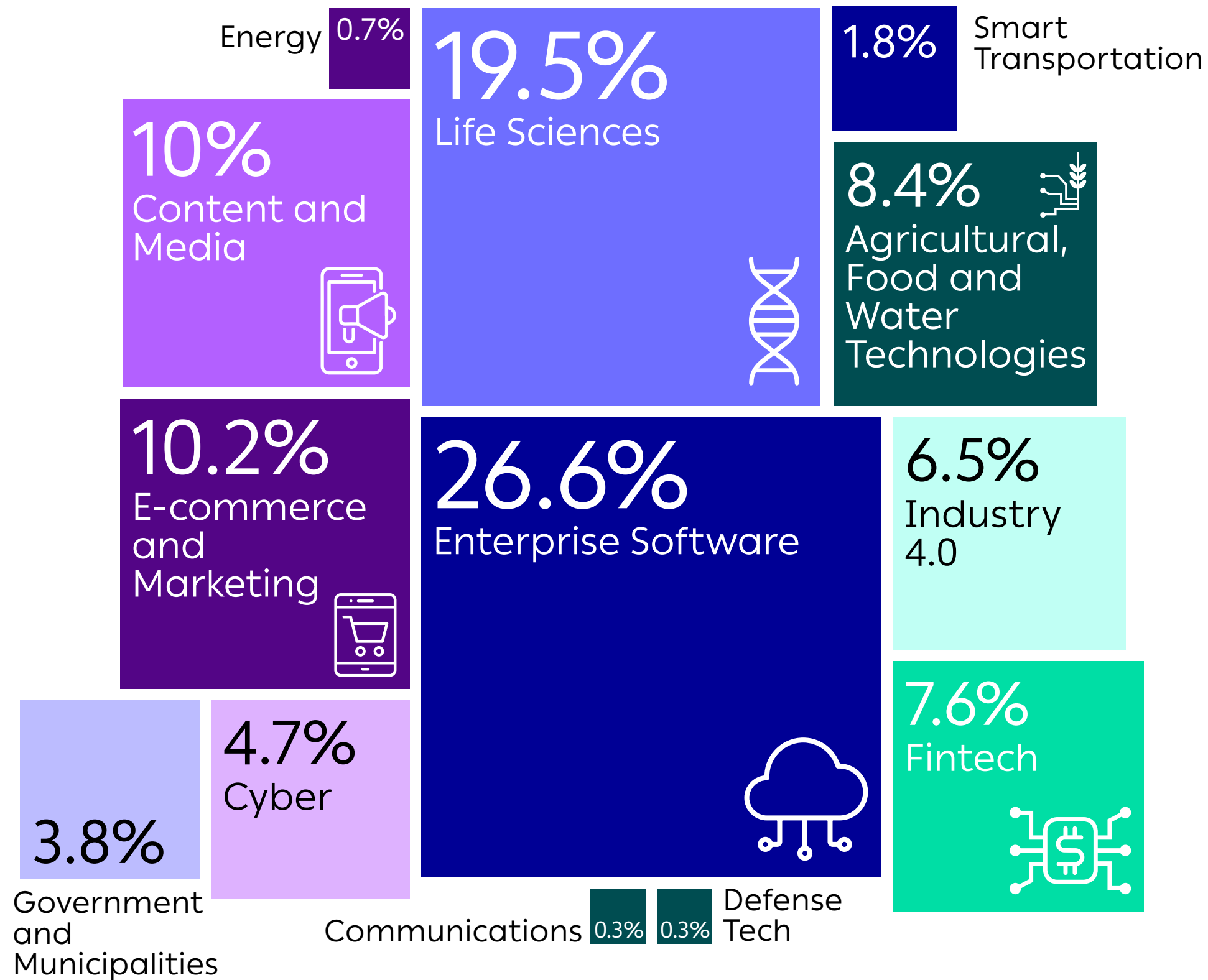## Women Raise Less Capital on Average Than Their Relative Share in Startup Formation

Another dimension reflecting the gender gap in the startup sector is the average fundraising round size of Israeli technology companies with male and female CEOs. **No difference was found in the average capital raised by male and female CEOs in fundraising rounds up to $50 million** between 2021-2024. In rounds up to $10 million, female CEOs raised an average of $3.2 million, while male CEOs raised $3.6 million. In rounds between $10 million and $50 million, female CEOs raised an average of $23.5 million, compared to $23.9 million for male CEOs.

However, **in fundraising rounds exceeding $50 million, significant differences were recorded in the average fundraising round size between male and female CEOs:** female CEOs raised an average of $92.7 million, while male CEOs raised an average of $127.4 million, nearly 40% more.

Ultimately, an analysis of total capital raised by women shows **that female-led startups raise less money on average compared to male-led startups.** Their relative share of total investments in startups (4.3%) is less than half their share of fundraising rounds and startup formation (7.9% and 10.6%, respectively).

24

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Entrepreneurship: Nearly Half of Female CEOs Lead Startups in Life Sciences and Enterprise Software

Distribution of female CEOs in private technology companies founded between 2013–2024, by sector

Energy 0.7%

19.5%
Life Sciences

1.8% Smart Transportation

10%
Content and Media

8.4%
Agricultural, Food and Water Technologies

10.2%
E-commerce and Marketing

26.6%
Enterprise Software

6.5%
Industry 4.0

7.6%
Fintech

3.8%
Government and Municipalities

4.7%
Cyber

Communications 0.3% 0.3% Defense Tech

An examination of the fields of activity of technology companies founded between 2013 and 2024 that are led by female CEOs reveals a significant concentration of women in two primary fields: 26.2% of these companies are in the enterprise software sector, and 19.5% are life sciences companies.
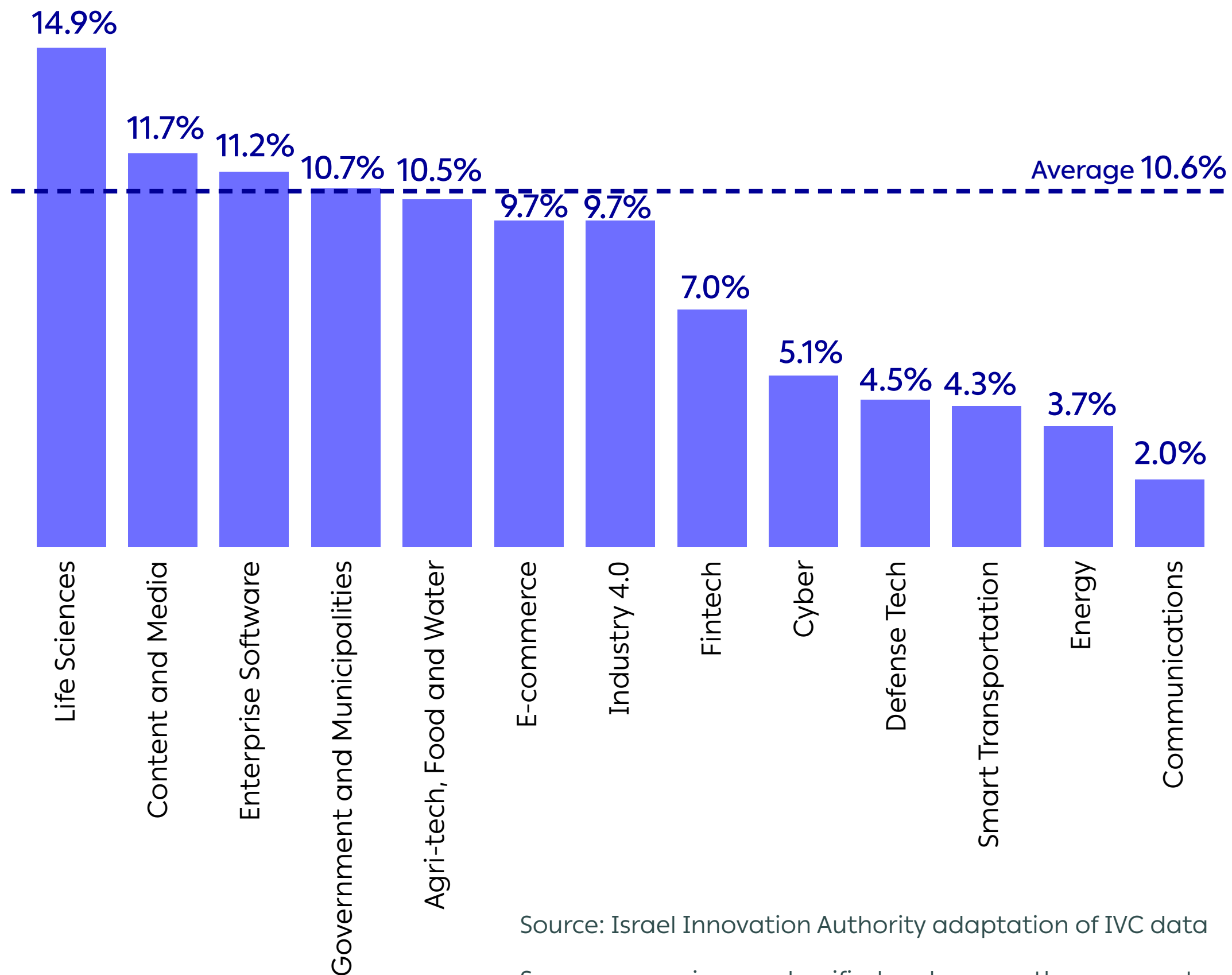
Other notable sectors in which female CEOs lead startups include e-commerce, content and media, agri-tech, food and water technologies, and fintech. There appears to be no significant change in the distribution of sectors compared to the data presented in the 2022 report.*

*Company classification was based on the IVC database. The methodology for categorizing companies and the available data for each company have changed compared to the 2022 report. For comparison purposes, companies founded between 2010 and 2021 were reclassified according to the updated methodology and data.

Source: Israel Innovation Authority adaptation of IVC data

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Entrepreneurship: 15% of CEOs in Life Sciences Companies Are Women

Ratio of female CEOs among CEOs with known gender in companies founded between 2013–2024, by sector

Average 10.6%

- 14.9% — Life Sciences
- 11.7% — Content and Media
- 11.2% — Enterprise Software
- 10.7% — Government and Municipalities
- 10.5% — Agri-tech, Food and Water
- 9.7% — E-commerce
- 9.7% — Industry 4.0
- 7.0% — Fintech
- 5.1% — Cyber
- 4.5% — Defense Tech
- 4.3% — Smart Transportation
- 3.7% — Energy
- 2.0% — Communications

Source: Israel Innovation Authority adaptation of IVC data

Some companies are classified under more than one sector, which may result in them being counted twice. Approximately 13% of companies do not have a specific sector classification.

Startup Sectors with the Lowest Female Representation: Communications, Energy, and Smart Transportation

Another analysis examined the ratio of female CEOs among all CEOs in companies founded in each sector between 2013 and 2024. A variance was identified in women's representation across the various sectors. While on average across all sectors, women lead 10.6% of startups founded in this period, **their highest representation is in life sciences, where they comprise 14.9% of the CEOs**. In content and media and enterprise software, their ratio is slightly above the general average, standing at 11.7% and 11.2%, respectively.

In contrast, there are several sectors in which the ratio of female CEOs is extremely low, highlighting a significant underrepresentation of women. In communications, women comprise only 2% of CEOs in companies founded during the examined period. In energy companies, they comprise 3.7%, in smart transportation, 4.3%, and in defense technologies (defense tech), 4.5%.

In two sectors at the forefront of Israeli entrepreneurship - fintech and cybersecurity - the ratio of female CEOs remains low. **In cybersecurity, 5.1% of the CEOs are women, and in fintech, 7%.**

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Venture Capital Funds: Approx. 40% of Funds Have No Female Partners

Distribution of the large active VC Funds in Israel, according to the no. of female partners, 2025

7.5%
3+ female partners

13.2%
2 female partners

39.6%
0 female partners

39.6%
1 female partners
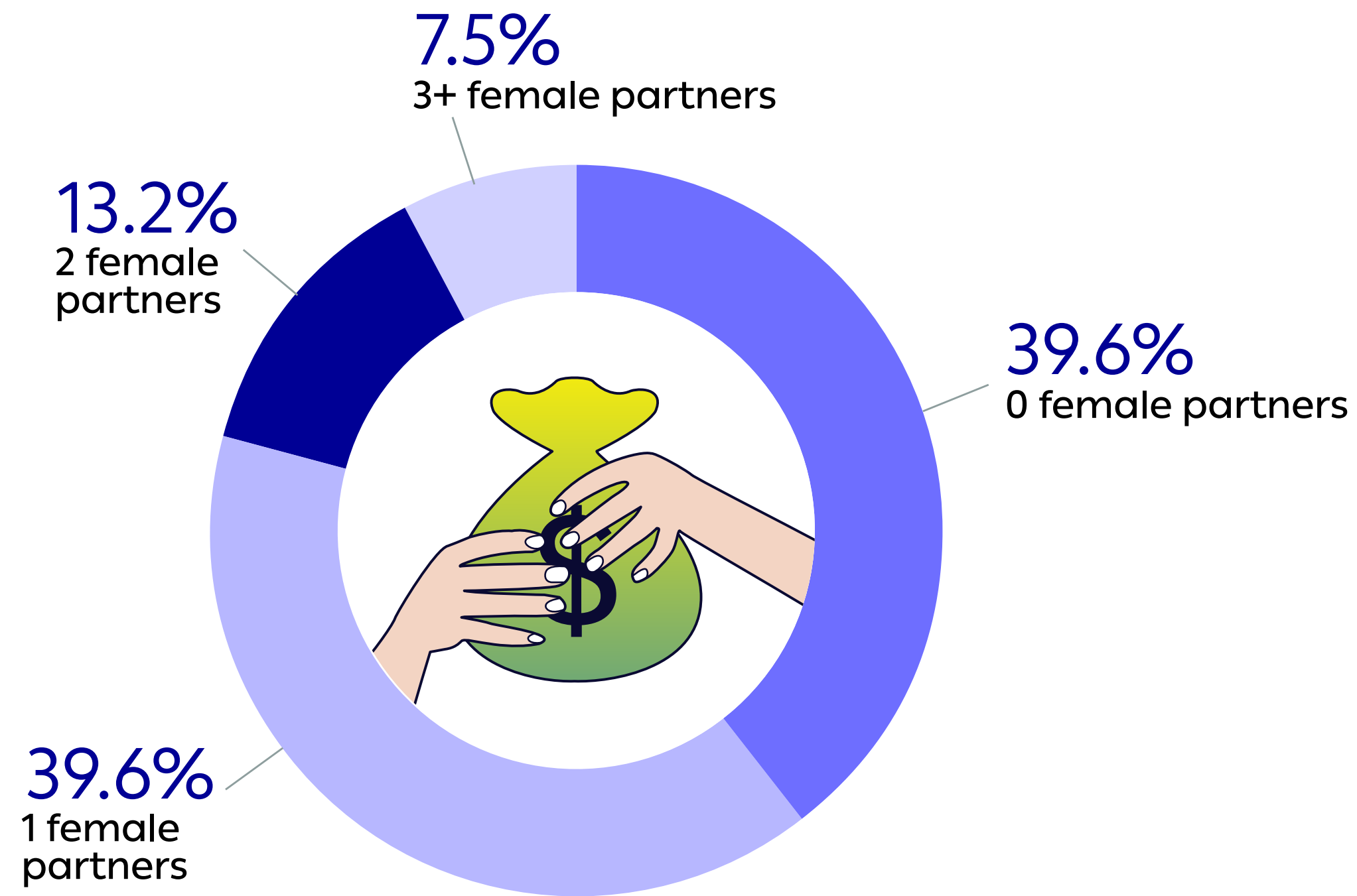
Source: Israel Innovation Authority adaptations of fund websites and the Startup Nation Central's "Finder" database.

> ## One-Fifth of Partners in Israel's Large Active Venture Capital Funds Are Women

Men continue to occupy most of the decision-making positions in Israeli venture capital (VC) funds regarding startup investments. **Only 20.8% of the partners in Israel's large active VC funds are women.**

A review conducted in February 2025 examined the gender distribution of partners in the 53 largest and most active VC funds in 2023.* Out of 240 partners in these funds, only 50 were women. This represents an increase from 16.5% in a similar review conducted in 2022, indicating some improvement.

Additionally, an examination was conducted regarding the number of the funds' female partners. The findings show that **as of 2025, 39.6% of VC funds have no female partners. An equal ratio of the funds have just one female partner**, while about 20% of funds have two or more female partners.

The analysis was conducted between January and February 2025 and included a sample of 53 funds, based on the IVC-GNY-KPMG investors report. The funds examined were those ranked among the most active and those with the largest investment portfolios, recognizing that these funds have the greatest influence on Israel's entrepreneurial ecosystem. The list includes Israeli VC funds and foreign funds with local offices or partners responsible for investments in Israel, out of an understanding that these partners' gender impacts gender equality in Israel's startup ecosystem. The sample includes 26 large Israeli funds (managing over $200 million), 7 medium-sized funds (portfolio of $50–200 million), 8 small funds (under $50 million), 5 foreign VC funds with a presence in Israel, and 7 CVCs (corporate venture capital funds) (including one Israeli CVC).

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The Israel Innovation Authority's Activities to Promote Gender Equality in High-Tech

The Israel Innovation Authority is working to address the gender disparities in the high-tech industry presented in this report via a range of tools related to funding, training, and coordinating efforts.

In the startup entrepreneurship sector, **the Innovation Authority offers a 10% grant increase for female-led startups as part of the Startup Fund.*** In addition to the Startup Fund, the Authority provides early-stage funding to entrepreneurs via the 'Tnufa' Incentive program. 77 women applied for funding from the 'Tnufa' Program in 2024 – representing 15% of all applications submitted that year.

Furthermore, the Innovation Authority operates a variety of training programs for women in different management roles. These include the **Women in Mobility Program, designed to train female CEOs in deep-tech.** The program provides participants with personal support in the placement process, including connections to VC funds, technology incubators and startups seeking new female CEOs.

**The Authority also operates six programs aimed at advancing female high-tech employees into key positions.** These programs focus on women with a technological background and experience who are either in, or preparing for, their first managerial role. The programs are run by the Technion, the 8200 Alumni Association, Co-Impact, Holon Institute of Technology (HiT), the Modern Agriculture Foundation, and 'Temech'.

At the same time, **the Innovation Authority and the Ministry of Labor are operating the Tech50:50 initiative** aimed at synchronizing inter-organizational efforts. Established in 2023, the initiative created a network of over 200 partners from high-tech companies, academia, government, local authorities, and the IDF, leading to several pilot projects to promote gender equality in the industry.

*Full details of the benefits are available on the Innovation Authority's website.

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Appendix: Employment in Tech Roles

No. of Employees in Tech Jobs by Sector, Gender, and Population Group, 2024

● High-Tech   ● Tech Jobs Outside High-Tech
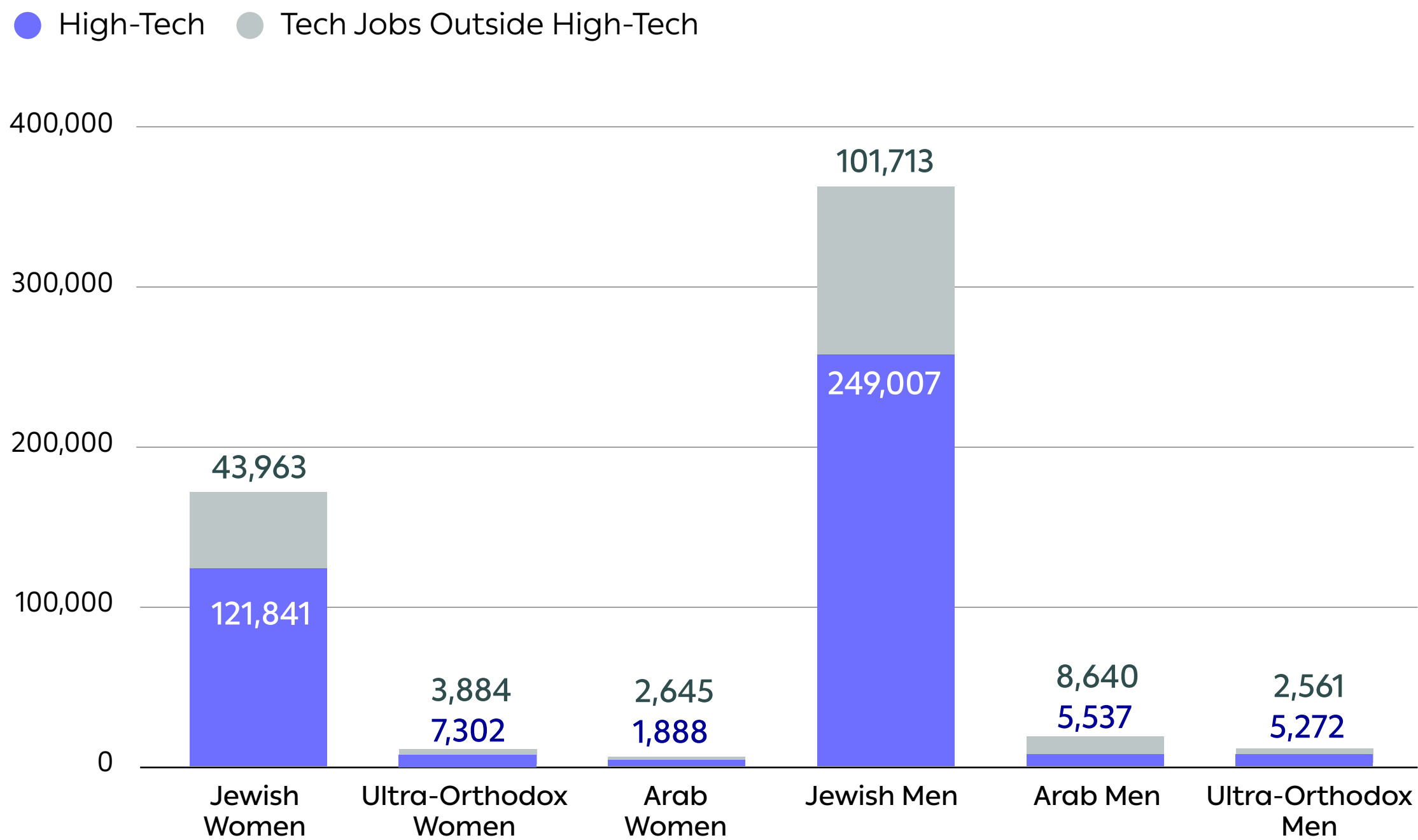
Source: Israel Innovation Authority and Aaron Institute adaptations of CBS data.

The data refers to the entire population of primary working age (25–64) and include occupational classifications at the three-digit level.

58% of Arab Women and 34.7% of Ultra-Orthodox Women in Tech Jobs Are Employed Outside the High-Tech Sector

Approximately 554,000 people were employed in tech jobs in Israel in 2024. Of these, about 391,000 worked in the high-tech sector, while 163,000 held tech jobs in other industries. In other words, approx. 70% of tech jobs are in the high-tech sector.

A breakdown by gender and population group reveals that 73.5% of Jewish (non-Utra-Orthodox) women in tech jobs work in high-tech (121,800 women), while 26.5% are employed in tech jobs outside the sector. In contrast, a higher proportion of Arab and Ultra-Orthodox women in tech jobs work outside high-tech: 58.3% of Arab women in tech jobs are employed outside the sector, as are 34.7% of Ultra-Orthodox women.

An examination of the growth rate of women in these three population groups over the past three years reveals that they are not meeting the growth targets set by the Perlmutter Committee. As a result, the annual growth rate required over the next decade to meet the committee's 2035 employment targets for tech jobs in each population group is 4.6% for Jewish (non-Ultra-Orthodox) women, 17.4% for Arab women, and 10.1% for Ultra-Orthodox women.

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Thanks:

The Israel Innovation Authority wishes to thank Startup Nation Central and Dr. Sergey Somkin from the Aaron Institute for their extensive assistance in processing and analyzing CBS employment and matriculation data, and for their collaborative insights.

The Innovation Authority also thanks **Startup Genome** for sharing data and insights that enabled global comparisons.

Writing and Editing: Economics and Research Division – Israel Innovation Authority, Inbal Orpaz – Consultant and Content Editor, Founder of the 'Woman in Tech' initiative

Linguistic and Graphic Design: Call Text

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Thank you!