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# WTC Mumbai signs MoU with WEConnect to facilitate women entrepreneurs

WEConnect International is a global network that connects women-owned businesses to qualified buyers around the world on the occasion of a programme on Women's Day Celebration organised by BC-India Business Network and WTC Mumbai jointly with All India Association of Industries, IDOBRO and other partners.

**Mrityunjay Bose** | DHNS

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Mumbai: The World Trade Center in Mumbai has signed an MoU with Washington-headquartered WEConnect to facilitate women entrepreneurs' access to the global marketplace.

WEConnect International is a global network that connects women-owned businesses to qualified buyers around the world on the occasion of a programme on Women's Day Celebration organised by BC-India Business Network and WTC Mumbai jointly with All India Association of Industries, IDOBRO and other partners.

Speaking on this occasion, Elizabeth Vazquez, CEO & Co-founder, WEConnect International said: "Women are invisible in the Global Value Chain. Multinational companies (MNCs) annually spend USD 4 trillion on procurement orders for various goods and services and hardly 1 per cent of this procurement opportunity goes to women. MNCs should make their procurement and spending purposeful by engaging women vendors."

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Rupa Naik, Executive Director, WTC Mumbai highlighted the role of WTC Mumbai in facilitating global market access for women entrepreneurs.

Naik informed that according to Indian government regulation, central public sector enterprises have to make at least 3 per cent of their annual procurement from women-owned micro and small enterprises. "WTC Mumbai will facilitate women entrepreneurs to benefit from this procurement opportunity through networking sessions, vendor development programs and other trade facilitation initiatives," Naik added.

During the event, Sobhana Jaya-Madhavan, President, BC-India Business Network remarked that women are as powerful as water which can cut through the rock. "Women need to believe in themselves and act with conviction," she said and emphasised on ethics and the principles of sustainability.

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## Women Receive Only 1% Of MNCs' \$4 Tn Procurement Spend: WEConnect CEO

By BW Online Bureau | Mar 04, 2025

# Women

# MNCs

# Procurement Spend

# WEConnect CEO

*World Trade Center (WTC) Mumbai has signed an MoU with WEConnect International to help women entrepreneurs by providing them access to international business opportunities*



Multinational companies (MNCs) annually spend USD 4 trillion on procurement orders for various goods and services and hardly 1 per cent of this procurement opportunity goes to women, said Elizabeth Vazquez, Chief Executive Officer (CEO) and Co-founder, WEConnect International.

Vazquez stated that MNCs should make their procurement and spending purposeful by engaging women vendors. "I suggest all women entrepreneurs to get certified as qualified sellers and gain orders from member companies on the WEConnect platform."

She added that women are invisible in the global value chain. Elizabeth invited women entrepreneurs to register on WEConnect International, which certifies women entrepreneurs so that they can explore procurement opportunities with companies, including multinational companies across 135 countries.

World Trade Center (WTC) Mumbai has signed an MoU with WEConnect International, a Washington-based global network that connects women-owned businesses with multinational and large companies sourcing goods and services from MSMEs. The partnership aims to empower women entrepreneurs by providing them access to international business opportunities.

Elaine D'Souza, Trade Commissioner, Global Affairs Canada pointed out the need to walk the talk on empowering women by pointing out that this year's theme of International Women's Day celebration is 'Accelerate Action' for inclusive growth. Rupa Naik, Executive Director, WTC Mumbai highlighted the role of WTC Mumbai in facilitating global market access for women entrepreneurs.

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Sobhana Jaya-Madhavan, President, BC-India Business Network remarked that women are as powerful as water, which can cut through the rock. Women need to believe in themselves and act with conviction. Madhavan also emphasised on ethics and the principles of sustainability. She pointed out that in this age of sustainable development, women-owned enterprises should adopt sustainable practices as a business priority to succeed in the local and global markets.

Kashmira Mewawala, former Head Business Development and Chief Ethics Counsellor, Tata Capital pointed out that the days of talking is over and it is time for business organisations to "Act Now" by promoting gender inclusion to attain inclusive economic growth. Gender inclusion is not just a good thing, but it is essential for the success of business organisations.