This is why women are being shut out of Web3

It won't be much of a surprise to women in the technology industry that when it comes to gender equality, the split skews in favour of men. In the U.S., McKinsey figures say that men still hold 75% of U.S. tech jobs and are on the receiving end of salary offers that are 3% higher than women.

In the UK, the problem starts early. According to data from PwC, girls are *less likely to study STEM* subjects at school, which has obvious knock-on effects. Over 25% of female students say a career in technology is off-putting, as the sector is too male-dominated.

While there are many female founders including Canva's Melanie Perkins, and Jessica Livingston, who is a founding partner of the seed stage venture firm Y Combinator, PwC's report identified that only 22% of students can name a famous female in tech––but 66% could name a famous man working in the sector.

Web3 issues

Now, as Web3 breaks further into the mainstream, more issues around equity are cropping up. Referring to the next evolution of the web, Web3's goals are to create a more open and decentralised internet that empowers users to control their own data, identity, and online interactions.

Automation is a key component, but McKinsey has predicted that one-quarter of the workforce could _lose their jobs to automation_ by 2030, further disrupting diversity efforts. This year's International Women's Day (IWD), taking place on 8th March, offers a timely reminder of why it's important to stay focused. IWD's 2023 theme is #EmbraceEquity, aiming to put "a focus on gender equity [which] needs to be part of every society's DNA".

Few lessons appear to have been learned as the technology evolves, however. Boston Consulting Group (BCG), recently partnered with People of Crypto Lab to take a look at the _gender diversity of Web3_ founders and investors. The study used a database from Crunchbase consisting of nearly 2,800 global participants.

The results are stark. Only 13% of Web3 startups include a female founder, and only 3% of companies have a team that is exclusively female. When it comes to companies that have raised more than $100M, there are no all-female founding teams. All of these statistics are worse than average for startups in general.

While the share of women is higher at approximately 27% in Web3 companies, they are often found in nontechnical roles, such as HR and marketing, and when it comes to venture capital, all-male founding teams raised nearly four times as much, on average, as all-female teams ($30M compared to about $8M).

Solutions

So what can be done? BCG says that "building a Web3 with diverse startup investors, designers, and more is not only a moral imperative, it is critical for business success and the future of innovation." The good news is that because Web3 is still early in its development, there is time to fix the problem.

Awareness at the outset is key, as is measurement and reporting on the representation of women within the industry––and acting on it. Ensuring that women are represented on investment teams is also vital. _A 2019 study_ showed that female VC partners are twice as likely to invest in startups with at least one female founder and more than three times as likely to invest in startups with female CEOs.

Additionally, building supportive ecosystems and creating policies around diversity, equity and inclusion in partnership with regulators can help Web3 companies achieve their goals. If you would like to make a difference at a Web3 company now, check out three open roles below, or browse for many more on the _Maddyness Job Board_.

Game Designer, Improbable, Remote

Metaverse company Improbable is recruiting a _Game Designer_ to work on concepts and prototypes of new game ideas, through to mid-development. You'll work with multidisciplinary teams across engineering, art, design, QA and production and will help to solve creative and technical challenges across a variety of projects. You'll need experience using Unreal Engine, experience of prototyping gameplay mechanics and solid design development experience in the games industry. _Get full information here_.

Blockchain Engineer Intern, CBDC (Summer 2023), Ripple, London

This _Blockchain Engineer Intern, CBDC_ role will work directly for the VP of Central Bank Engagements and will design and build prototype software solutions on top of the private Ripple CBDC Ledger (XRPL technology). You'll also work with other teams to translate central bank needs into software specifications and provide input and perspective on the role of CBDC and stable coins in the financial system. To apply, you will need to be currently enrolled in an undergraduate or graduate computer science program, and be proficient in at least one common programming language such as Java, Python, Javascript, Rust, C++. _Find out more here_.

Senior Engineer – AI Machine Learning (Health), microTech Global, West London

This is a great opportunity to work with an industry-leading health innovation team as a _Senior Engineer – AI Machine Learning_. You'll develop and deliver work package tasks according to project plans, provide solution integration, verification and produce technical demos and write technical design and implementation documents. A degree with strong mathematical content is required, as are ML-based image processing and text prediction skills; you'll be familiar with Tensorflow/PyTorch/OpenCV/Python/C++ frameworks. _Find out more here_.

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