

Funding the Future: Japan’s Women-First Startup Fund

A new fund in Japan supports female entrepreneurs and startups advancing women’s roles in business, positioning Tokyo as a hub for innovation and growth.

Japan’s first women-focused venture fund, WPower Fund I, addresses a stark gap: while women launch about 10% of new startup businesses in Japan, only about 2% of startup investment reaches female founders. Kathy Matsui, a founding General Partner at MPower Partners, calls this “an untapped well of talent and ideas.” She adds, “Many women-led startups have brilliant concepts, but funding gaps prevent them from scaling. WPower Fund I is designed to change that.”

The fund focuses on early-stage female-founded startups as well as those offering products or services that empower women, and aims to generate both financial returns and measurable social impact.

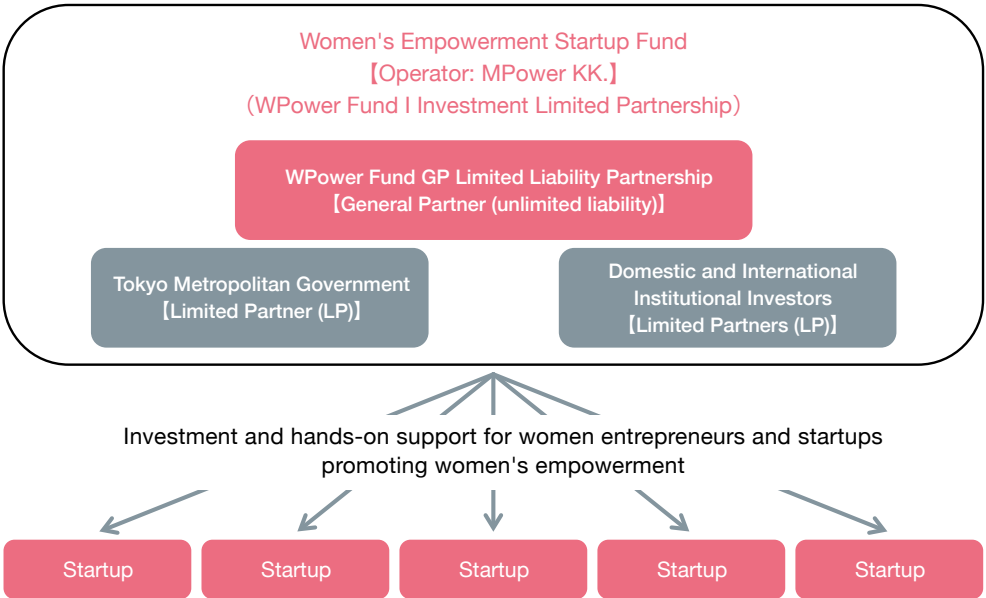
This is particularly significant in Japan, where structural barriers have long limited women’s access to capital and leadership roles. By providing targeted support, WPower Fund I helps talented founders overcome systemic obstacles and accelerate their growth, ensuring that innovation is not stifled by a lack of resources.

Tokyo: Where Innovation Takes Off

Tokyo is not just Japan’s capital—it is a global hub for business, finance, and technology. By investing in startups based here, WPower Fund I leverages networks, infrastructure, and international reach to help women founders scale from local ventures to global enterprises.

Matsui emphasizes that capital alone is not enough: “Tokyo provides the perfect launchpad. Access to mentors, peers, and networks is just as important as funding.” With the city’s concentration of corporate headquarters, research institutions, and accelerator programs, women-led startups have access to the expertise and ecosystem needed to thrive.

The fund is backed by the Tokyo Metropolitan Government, MUFG Bank, Ltd., Mitsubishi Estate Co., Ltd., Shionogi & Co., Ltd., Tokio Marine Holdings, Inc. and MPower Partners, among others, with a target of up to eight billion yen in capital commitments.



Fund Structure Diagram



Matsui highlights how Tokyo is emerging as a hub for startups advancing women’s roles in business.

Anchor investors see supporting women-led ventures as more than just a financial strategy.

Bridging the Gap

Women remain underrepresented in venture capital decision-making—only about 7% of decision-makers are female. Matsui believes WPower Fund I can create ripple effects: “By supporting women founders, we aren’t just funding companies. We’re helping to diversify the ecosystem itself.”

The fund also provides mentorship, knowledge sharing, and strategic guidance, helping women founders navigate structural barriers and connect with the people and resources they need to grow. By tackling both capital and ecosystem gaps simultaneously, WPower Fund I seeks to strengthen Japan’s innovation pipeline.

Startups that promote female participation do not just benefit women—they benefit entire economies. Matsui notes, “Investing in women-led businesses brings new ideas and perspectives that can transform industries.”

WPower Fund I blends social impact with economic impact, demonstrating that gender-smart investment

is not just ethical—it is sound business strategy. By explicitly focusing on startups advancing women, the fund aims to maximize both measurable financial returns and societal benefits.

A Supportive Ecosystem to Drive Change

Beyond funding, WPower Fund I fosters an environment where women entrepreneurs can network, share expertise, and learn from mentors and peers. Matsui adds, “We aim to provide the infrastructure and support women founders need to thrive globally.”

This ecosystem approach ensures that women-led startups not only survive but scale and succeed internationally, positioning Tokyo as a leading hub for female entrepreneurship. In doing so, the fund also contributes to a broader cultural shift toward inclusive leadership and equitable opportunity in Japanese business.

Investors and partners believe this approach will influence Japan’s startup ecosystem for years to come. Matsui reflects, “Supporting women founders helps transform the broader business landscape. We’re unlocking innovation potential that has long been overlooked.”





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Women in Action

The Tokyo Metropolitan Government is working to expand the circle of women’s empowerment not only in Tokyo but across Japan. To this end, it has positioned the various initiatives it has promoted to support working women as “Women in Action” (WA) and is building momentum for these efforts.

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