California State Treasurer's Office

NEWS RELEASE

FOR IMMEDIATE RELEASE

PR 26:49
November 9, 2026

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California Women's Sports Business Industry: An Economic Driver, Notes Treasurer Fiona Ma

California State Treasurer Office's CalCAP Program Supports Industries Behind Women's Sports

SACRAMENTO – California State Treasurer Fiona Ma, CPA, celebrates California's women's sports economy as a growing area of economic opportunity, calling for greater collaboration to support its continued growth, including participation in its CalCAP program.

"The Valkyries have shown us what is possible when we invest in women's sports," said Treasurer Ma. "We have programs in place, like our California Capital Access Program (CalCAP), that champion businesses so they can succeed and continue to grow in our communities. From entrepreneurs developing new technologies to small businesses providing essential services, they are an economic driver, and we are here to provide essential support."

Through the California State Treasurer's CalCAP Program, participating financial institutions can provide financing to qualifying small businesses for equipment, inventory, working capital, and other eligible business purposes. CalCAP has supported close to 9k loans totaling close to half a billion dollars year-to-date. The Treasurer is proud to spotlight this valuable program for all Californians, with a special emphasis on supporting women in the sports industry—an often-overlooked yet powerful economic force in California.

Beyond ticket sales, women's sports are experiencing extraordinary commercial momentum. Deloitte projects global elite women's sports revenues will reach at least $3 billion in 2026, reflecting approximately 340 percent growth since 2022.

With the continued expansion of women's professional sports and the approaching LA28 Games, California has an opportunity to demonstrate how public institutions can recognize emerging markets and connect economic growth with entrepreneurship, innovation, and capital access.

For leaders in women's sports, as well as California business owners, interested in learning more about existing financing programs, please visit the State Treasurer's Office at **www.treasurer.ca.gov/cpcfa/calcap**.

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Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than $3 trillion in banking transactions annually and manages a $150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.