

December 8, 2020
For Immediate Release

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The Money Hurdle in the Race for Governor A CAWP Women, Money, and Politics Report

Only [nine women serve as governors](#) in the 50 states, and no new women were elected governor in 2020. To better understand the challenges that women face in running for and winning gubernatorial office, the Center for American Women and Politics (CAWP), a unit of the Eagleton Institute of Politics at Rutgers University-New Brunswick, has embarked on a collaboration with the [National Institute on Money in Politics](#) (NIMP) to investigate how women gubernatorial candidates are faring with respect to campaign contributions.

[The Money Hurdle in the Race for Governor](#) is the first in our new CAWP Women, Money, and Politics series of reports. It combines our unmatched data on women candidates with NIMP's comprehensive database of campaign contributions from the 50 states. The report provides a detailed comparison of money raised from individuals by women and men candidates in both primary and general elections from 2000 to 2018, as well as an analysis of how many women contribute to women's campaigns and how much women contribute. In reporting on women as recipients of campaign funds and as donors in that funding, the report offers insight into both the mechanics of candidate emergence and campaign donations as a distinct form of political participation for women.

"Just nine women currently serve in gubernatorial offices in the United States. Only 44 women have ever served as governor in American history, and twenty states have yet to elect a woman as governor," said CAWP senior scholar and report co-author Kira Sanbonmatsu. "We often ask why women run for office. This report gets at the question of why they *win*, and the plain fact is that you can't have women in office without money."

Some key findings from the report:

- Men outnumber women as donors within both political parties and in both primary and general gubernatorial elections between 2000 and 2018. In only one case in our analysis – 2018 – did women make up about half of individual donors to all general election Democratic gubernatorial candidates.
- Women compose approximately 30% of individual contributors to all Republican gubernatorial candidates. Women are better represented as donors to all Democratic gubernatorial candidates (about 40%).
- In primary elections without an incumbent, women are about one-third of individual donors to Republican women candidates but only about one-quarter of donors to Republican men candidates. In general elections, women give about evenly to men and women Republican candidates.

- On the Democratic side, women are about half of individual donors to women candidates in both the primary (54%) and general elections (51%). Women comprise about 35% of donors to Democratic men in primaries and 41% in general election contests.
- The total amount of women’s individual contributions to gubernatorial candidates is lower than the total amount given by men.
- Our analysis of median receipts per capita finds that Democratic women gubernatorial candidates fare slightly better, and Republican women slightly worse, than their male counterparts in primaries in which the nominee will run in an open-seat general election.
- In primaries in which the nominee is likely to challenge an incumbent governor, women candidates raise slightly less than men.
- Women of color raise less than non-Hispanic white women.
- While the proportion of funds from self-financing is similar for Republican women and men, Democratic women lag behind Democratic men candidates in self-financing in primary contests without an incumbent.
- There is a racial gap in self-financing, with women of color less likely to rely on self-financing than non-Hispanic white women.
- Small contributions may represent a mechanism for women candidates to make up for financial disparities in their networks and personal wealth. At the same time, women may need to devote more time to securing these small contributions.
- Because few women have won the office of governor, few women have the advantage of seeking the office as an incumbent—with all of the financial support that incumbency entails. This problem is exacerbated for women of color as only three women of color have served as governor.

The Money Hurdle in the Race for Governor was written with support from Pivotal Ventures, an investment and incubation company founded by Melinda Gates and is available to read in full at our [Research and Scholarship page](#). Learn more about women in gubernatorial offices currently and historically [here](#).

About CAWP

The [Center for American Women and Politics](#) (CAWP), a unit of the Eagleton Institute of Politics at Rutgers, The State University of New Jersey, is nationally recognized as the leading source of scholarly research and current data about women’s political participation in the United States. Its mission is to promote greater knowledge and understanding about the role of women in American politics, enhance women’s influence in public life, and expand the diversity of women in politics and government. CAWP’s education and outreach programs translate research findings into action, addressing women’s underrepresentation in political leadership with effective, intersectional, and imaginative programs serving a variety of audiences. As the world has watched Americans considering female candidates for the nation’s highest offices, CAWP’s five decades of analyzing and interpreting women’s participation in American politics have provided a foundation and context for the discussion.