



# ENTREPRENEURSHIP IN IRELAND 2018

Global Entrepreneurship Monitor (GEM)





# A SURVEY OF ENTREPRENEURSHIP IN IRELAND

GLOBAL ENTREPRENEURSHIP MONITOR (GEM)  
THE 2018 SURVEY OF ENTREPRENEURSHIP IN IRELAND

**PAULA FITZSIMONS**

Fitzsimons Consulting

&

**COLM O'GORMAN**

Dublin City University

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with the support of the Department of Business, Enterprise and Innovation

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The Global Entrepreneurship Monitor (GEM) is the world's foremost study of entrepreneurship.

GEM is unique.

- GEM collects primary data on entrepreneurship.
- GEM focuses on the individual entrepreneur.
- GEM allows for international comparisons as data is collected in the same format across the world.

GEM is a trusted resource of data, analysis and expert opinion on entrepreneurship for key organisations such as the United Nations, World Economic Forum, World Bank, and the Organisation for Economic Co-operation and Development.

The sponsorship of Enterprise Ireland, with the support of the Department of Business, Enterprise and Innovation funded the inclusion of Ireland in the 2018 GEM project.

The Irish GEM team would like to thank the two thousand members of the public who participated in the GEM survey and the entrepreneurs and expert informants that were consulted as part of this research project.

The findings of this independent report do not necessarily represent the views of Enterprise Ireland or the Department of Business, Enterprise and Innovation. Although data used in this report is collected by the Global Entrepreneurship Monitor consortium, its analysis and interpretation is the sole responsibility of the authors. The authors, for their part, have attempted to ensure accuracy and completeness of the information contained in this publication. No responsibility can be accepted, however, for any errors and inaccuracies that occur.

# AUTHORS



fitzsimons consulting

**PAULA FITZSIMONS** is the founder of Fitzsimons Consulting, which specialises in entrepreneurship and growth.

Paula has been the national coordinator for the Global Entrepreneurship Monitor (GEM) for Ireland since 2000. She previously served for several years on the governing body of GERA, the Global Entrepreneurship Research Association, as President of the national teams.

Fitzsimons Consulting has designed and implemented several peer support initiatives to address gaps in enterprise development. The award winning Going for Growth, is focused on supporting ambitious female entrepreneurs to realise their growth ambitions and is supported by Enterprise Ireland and KPMG; ACORNS, an initiative to support early stage female entrepreneurs in rural Ireland, on behalf of the Department of Agriculture, Food and the Marine; and the most recent of these initiatives, Back for Business, focused on returned emigrants who wish to set up a business in Ireland, is supported by the Department of Foreign Affairs and Trade.

**CONTACT DETAILS:** Tel: +353 1 845 0770 • E-mail: paula@fitzsimons-consulting.com



**DCU  
BUSINESS  
SCHOOL**

**COLM O'GORMAN** is Professor of Entrepreneurship at Dublin City University Business School.

His research focuses on entrepreneurship, innovation, and growth in new firms and in small and medium sized enterprises (SMEs). Specifically he has studied the growth strategies of SMEs, the nature of managerial work in high growth SMEs, mission statements in SMEs, and internationalisation processes in International New Ventures, and in SMEs.

His research has explored the emergence of high-tech firms in the context of cluster dynamics, including a study of the factors that led to the rapid emergence of the software industry in Ireland during the 1990s. He has examined innovation processes in large firms.

Colm has published in international peer-reviewed journals such as Entrepreneurship and Regional Development, European Planning Studies, Journal of Small Business Management, International Marketing Review, Organisational Dynamics, R&D Management, Small Business Economics, and Venture Capital. He has completed several European Union funded research projects. He has co-authored eight teaching cases studies on entrepreneurship published by the European Case Clearing House, including several award winning cases.

**CONTACT DETAILS:** Tel: +353 1 700 6941 • E-mail: colm.ogorman@dcu.ie

# FOREWORD



I was delighted to launch *Future Jobs Ireland – Preparing Now for Tomorrow's Economy* in early 2019, as our new whole-of-Government economic policy framework to ensure Ireland is resilient, innovative and adaptable to future challenges. *Future Jobs Ireland* focuses on five key Pillars in the areas of innovation and technological change; productivity; skills and talent; labour force participation; and transitioning to a low carbon economy.

As recognised in *Future Jobs Ireland*, it is entrepreneurs that create new businesses, new jobs, new products and services. I am delighted to read in this latest Global Entrepreneurship Monitor Report that the rate of early stage entrepreneurs in Ireland has increased and has returned to pre-recession levels. This increase in entrepreneurial activity is important as most early stage entrepreneurs in Ireland expect to become employers and expect to have international customers.

This GEM report finds that one-in-five people in Ireland aspire to start a business. This is very encouraging, as it suggests a strong pipeline of entrepreneurs into the future. This is underpinned by popular culture which continues to be strongly supportive of entrepreneurs.

It is heartening to read that the jobs growth aspiration of early stage entrepreneurs in Ireland is ranked first across Europe and against competitor counties. This underlines the strong employment impact that early stage entrepreneurs have in Ireland, where one in five expects to employ 20 or more over the next five years.

Reflecting the relatively small size of the Irish market and the openness of the Irish economy, three in four early stage entrepreneurs in Ireland expect to have international customers. Ireland ranks highest against comparator countries in the proportion of early stage entrepreneurs that expect 25% to 75% of their revenues to come from customers outside Ireland.

We have a strong and growing cohort of ambitious entrepreneurs. It is in all our interests to help them achieve their aspirations.

The challenge for policy makers is to maximise the entrepreneurial

potential of all our people, men and women, regardless of age or sectoral focus, whether they were born in Ireland or not, whether they live in urban or rural environments. Having placed a spotlight on female entrepreneurs for many years, it is heartening to see that the entrepreneurial activity among women in Ireland has increased.

Over half of all early stage entrepreneurs in Ireland are in the 25 to 44 age group. Ireland has the highest rate of early stage entrepreneurs in the senior age group across Europe (55 to 64 years). In contrast the rate among those in the youngest age group is at the norm across Europe.

Recognising the importance of having a strong entrepreneurial ecosystem in Ireland, I invited the OECD to undertake a Review of SME and Entrepreneurship issues and policies in Ireland in 2018 and I am delighted with the level of engagement in the OECD review process by all stakeholders, private and public.

This seminal 18-month project has seen a comprehensive review of the SME business ecosystem and policies, using OECD expertise in a structured and defined process. The resulting recommendations and issues identified by the report will form the basis of a long-term Department of Business, Enterprise and Innovation-led SME and Entrepreneurship Strategy for Ireland. I believe that it is important that we understand where supports for entrepreneurs and small businesses in Ireland are working well and where they need to improve. My Department is certainly up to this challenge and we, along with the entrepreneurs and SMEs of Ireland will benefit from the expertise of the OECD and the findings of this Review.

Finally, it remains for me to thank the authors of this report, whose annual reporting supports our understanding of the year on year changes in entrepreneurial activity and the relative position of Ireland compared with other countries.

Heather Humphreys, T.D.,  
*Minister for Business,  
Enterprise and Innovation*



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GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# RATES OF ENTREPRENEURSHIP, INTRAPRENEURSHIP, AND EXITS



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Ireland ranks 5th highest in Europe (of 20) on the TEA Index

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26,900 people reported they were involved in starting a new business in 2018

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One in five Irish adults aspire to start a business in the next 3 years.

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## EARLY STAGE ENTREPRENEURS

The Global Entrepreneurship Monitor (GEM) annual TEA Index of early stage entrepreneurs indicates that Ireland had increased rates of entrepreneurship in 2018.

The TEA Index consists of two groups of entrepreneurs: nascent entrepreneurs and new business owners.

**Nascent entrepreneurs** are people who are at a very early stage, for example, planning the start-up, organising the start-up team, saving money for a start-up, as well as those that have progressed further and recently started the new business, but have not paid salaries for more than 3 months.

**New business owners** are people who have started a new business since January 2015 and have paid salaries for at least three months. These entrepreneurs at least part own and manage the new business.

The TEA index increase observed is primarily driven by an increase in the rate of nascent entrepreneurs. The rate of new business owners remained relatively stable. The rate of those aspiring to start a new business in the coming years also increased.

The increases in both these rates (aspiring and nascent entrepreneurs) suggests that the feedstock of potential entrepreneurs in Ireland is strengthening and is above the European average.

## NEW BUSINESS OWNERS

Between January 2015 and June 2018, over 94,000 individuals started a business in Ireland. That is the equivalent of 2,250 individuals starting a new business every month. This rate has remained stable year on year.

70% of the new business owners started the new business alone, while 30% are part of a founding team. One third of all new business owners are living in Dublin.

Three in every four new business owners have international customers. The great majority expect to become employers within five years, with one in four expecting to create ten jobs or more in this time frame.

The highest rate of new business owners in Europe is in the Netherlands (6.5%), while Ireland is at the European norm (3.2%).

Canada has a very high rate of new business owners (8.9%), well ahead of the United States (5.3%). Both North American countries have a higher rate of new business owners compared to Ireland.

## INTRAPRENEURS

The rate of intrapreneurship is at a very high rate in Ireland. More than one in seven employees report that they have been involved in the development of new activities for their employer in the last three years. A range of activities are covered by intrapreneurship including developing or launching new goods or services, setting up a business unit, a new establishment or subsidiary.

The rate of intrapreneurship among employees in Ireland is higher (13.4%) than the rate across any of the comparator countries in Europe or North America. Within Ireland, the intrapreneurship rate is considerably higher than it is for early stage entrepreneurs (9.6%).

The rate of intrapreneurs is higher among employed men than it is among employed women in Ireland (1.8:1)





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## EXITS

The rate at which entrepreneurs are exiting their businesses and the business is then closed is at the European norm (1.9%). The rate is stable in Ireland year on year.

Businesses are closed by their entrepreneur founders in Canada and Israel at a higher rate than in any of the European countries surveyed. Hence the churn rate in these countries is higher.

In Ireland, the rate of female owner managers who have closed a business (1.6%) is lower than the rate of male owner managers (2.2%).

## FAMILY INVOLVMENT

In Ireland in 2018, one in five early stage entrepreneurs (22%) report that their new business is, or will be, owned and managed with a family member. About one in ten early stage entrepreneurs (12%) report that the management of the new business is, or will be, jointly with family members and the new business will employ at least one family member. The new businesses of the majority of early stage entrepreneurs (66%) are not classified as a family business.

Focusing only on those early stage entrepreneurs that are (or expect to) be partly owning and managing their business jointly with family members, Ireland (22%) ranks relatively high. The range in Europe is 6% (Poland) to 27% (Bulgaria and Switzerland). Ireland (22%) is similar to Sweden (21%), Netherlands (21%), Israel (21%), Luxembourg (21%) and Croatia (20%).

## THE 'GIG' ECONOMY

In 2018, GEM measured the extent to which individuals have participated in the Gig and Sharing economy. In Ireland, 11% of adults reported that they had either received income from paid work obtained via a digital platform (Gig economy) or had received income from renting or leasing out some of their own goods, property or granting access to services they provide through a digital platform (Sharing economy). Relative to other European countries Ireland is characterised by a higher percentage of the population engaged in the gig and sharing economies.

GEM data suggests that those active in the Gig economy are more likely to aspire to start a business and more likely to be starting a business. In Ireland, adults recently involved in the gig-economy are twice as likely as other adults to aspire to start a business and they are three times more likely to be a nascent entrepreneur. This suggests that those active in the gig-economy are an interesting pool of potential entrepreneurs.

## NATIONAL CONTEXT FOR ENTREPRENEURSHIP

GEM assesses the strength of the national context for entrepreneurship. Ireland ranks seventh in Europe on GEM's National Entrepreneurship Context Index (NECI). Within Europe the Netherlands ranks highest. Other countries with a positive national context are Luxembourg, Switzerland, France and Austria. Factors such as the availability of start-up finance and venture capital and the quality of government programmes for entrepreneurs are included in the NECI.

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Ireland ranks highest in Europe and comparator countries for intrapreneurs

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Family or personal reasons is the most cited single reason for exiting in Ireland

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In Ireland, one in three early-stage entrepreneurs will have family involved in their new business

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Those active in the Gig economy in Ireland are more likely to aspire to start a business

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Ireland ranks seventh in Europe on the National Entrepreneurship Context Index (NECI)

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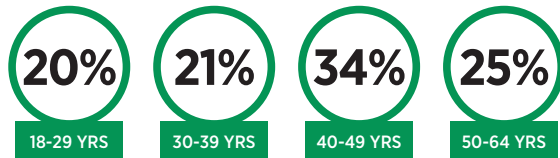
## WHO ARE THEY?

### EDUCATION

72% HAVE POST SECONDARY EDUCATION



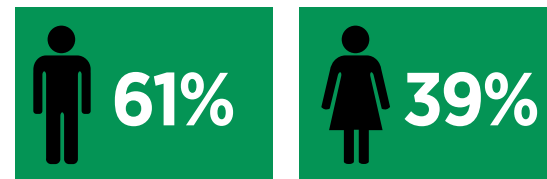
### AGE



### RESOURCES (HOUSEHOLD INCOME)



### GENDER



### MOTIVES



### START-UP TEAMS

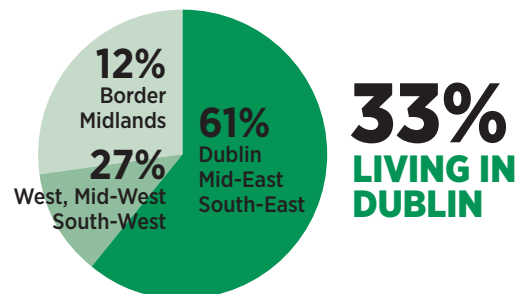


**26,900**  
NEW BUSINESS OWNERS IN 2018

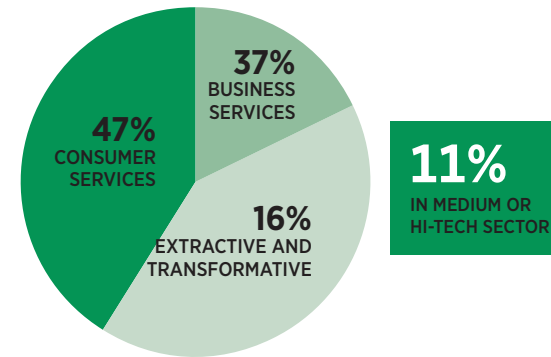
**2,250**  
PER MONTH

**94,100**  
BETWEEN JANUARY 2015  
AND JUNE 2018

### REGION OF RESIDENCE



## SECTORS



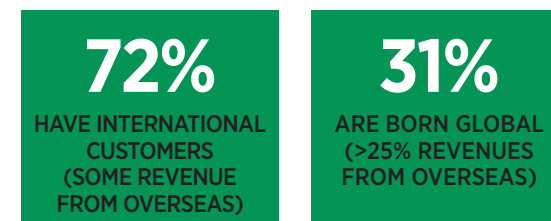
### JOBS IMPACT

**84%** IS AN EMPLOYER NOW OR WILL BE WITHIN 5 YEARS OF STARTING

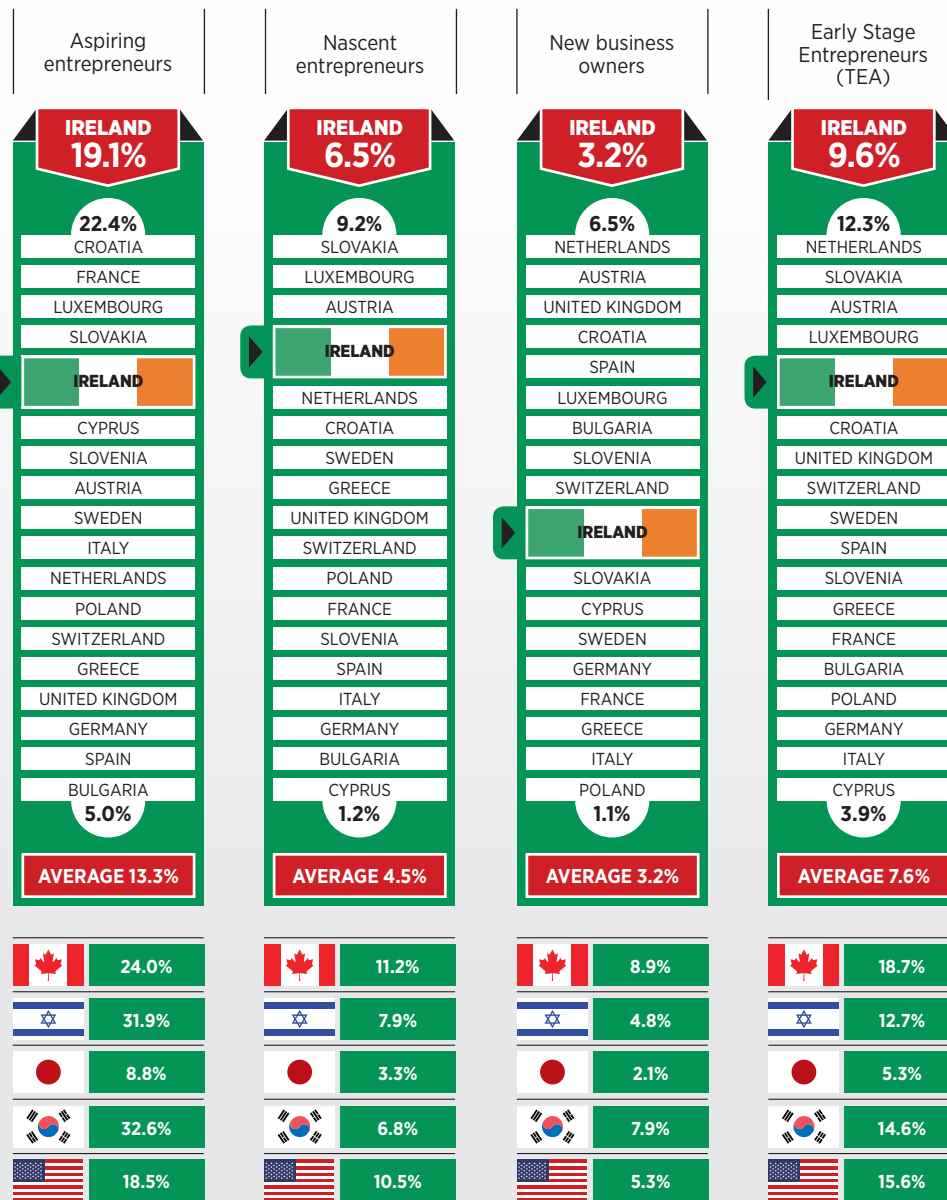
### JOBS EXPECTATIONS

**25%** EXPECT TO HAVE 10+ JOBS IN 5 YEARS AND TO INCREASE JOBS BY 50%

### INTERNATIONAL ORIENTATION



# ENTREPRENEURSHIP ACTIVITY



**TABLE A IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY**

There was a marked increase in 2018 in the rate at which people in Ireland aspired to start a business. Ireland is now ranked in 5th place across Europe in this regard.

The rate of nascent entrepreneurs increased slightly year on year and Ireland is now ranked 4th in Europe.

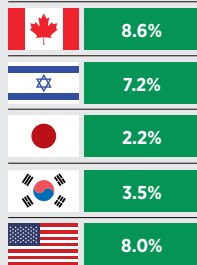
The rate at which people start a new business in Ireland is on par with the norm across Europe.

The TEA Index increased slightly year on year. This was primarily driven by the increase in nascent entrepreneurs.

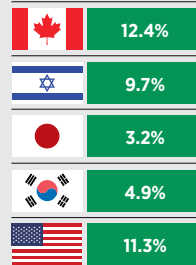
Approximately 2,250 people start a new business in Ireland every month.

# INTRAPRENEURSHIP ACTIVITY

Intrapreneurs in past 3 years (% of adults)



Intrapreneurs in past 3 years (% of employed adults)



**TABLE B IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY**

*Intrapreneurs are employees involved in the development of new activities for their employer within the past 3 years (e.g. developing or launching new goods or services).*

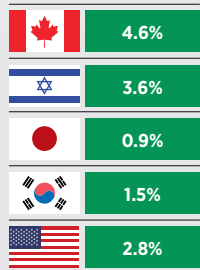
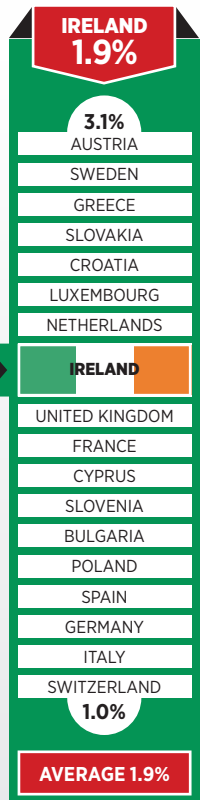
In Ireland about 13 in every 100 employees report engaging in the development of new activities for their employer in the last three years. These are referred to as *intrapreneurs*.

Ireland is ranked higher than all comparator countries in the rate of intrapreneurs in the population.

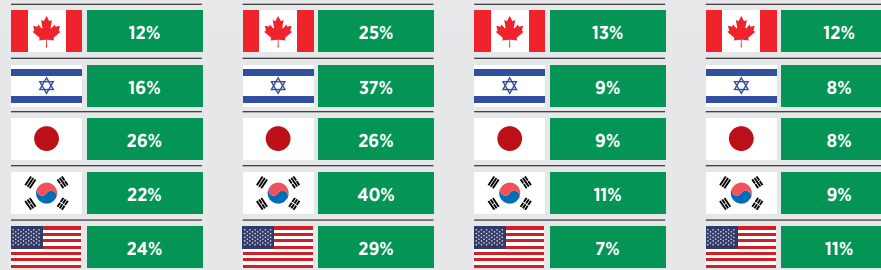
Ireland is ranked in first place across Europe in respect of intrapreneurial activities when the focus is on all adults in the population and also when more narrowly focused on those currently employed.

# BUSINESS EXITS: RATES AND REASONS

Entrepreneurs exited in last 12 months and business DISCONTINUED



Reasons (discontinued businesses) - Top 4 in Ireland



**TABLE C** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

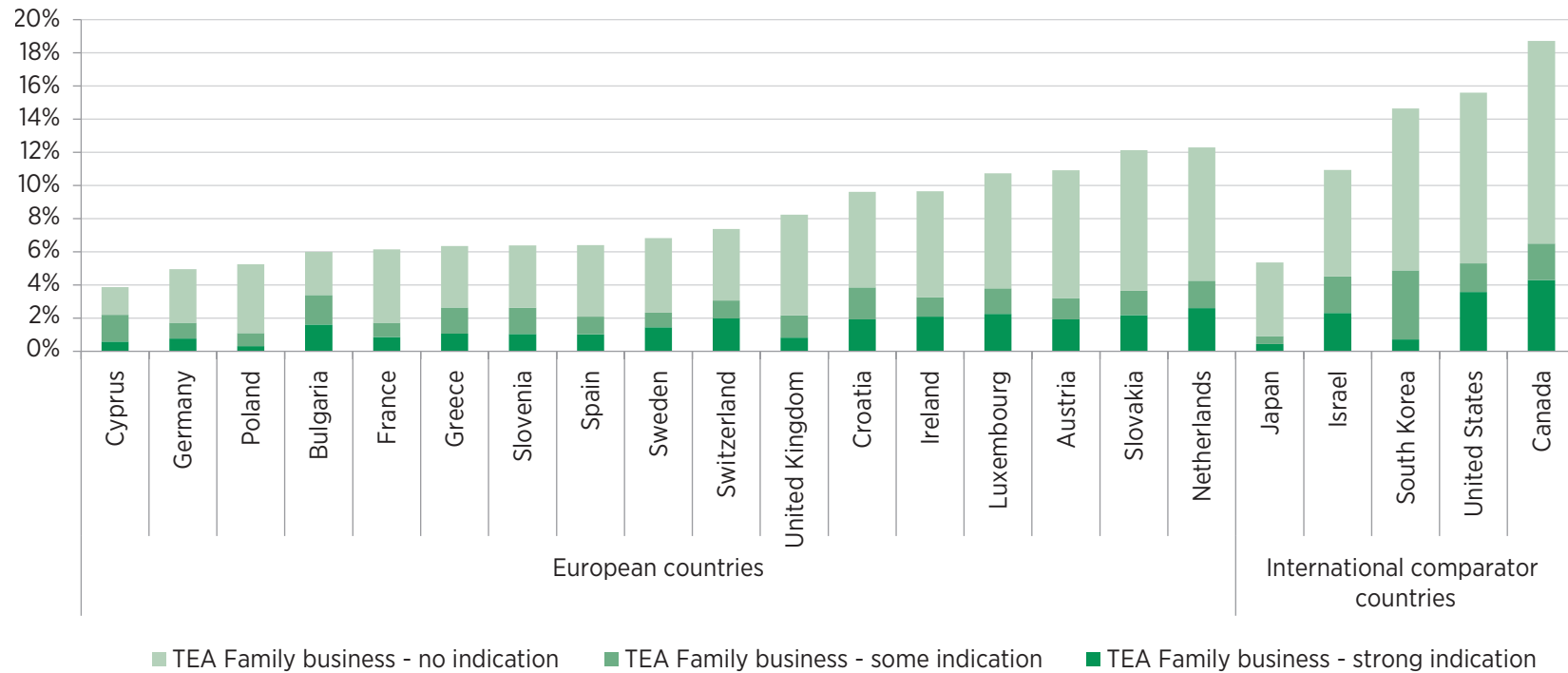
The rate of exit and subsequent closure in Ireland is now at the European norm, but below the rate reported in Canada, Israel and the United States.

Family or other personal reasons was once again the single most cited reason for closing a business by an entrepreneur in Ireland. This reason is reported more frequently in Ireland than it is in any other country.

Problems getting finance, leading to the closure of the business, is less common. It is reported much more frequently in Ireland, however, than it is in the US.

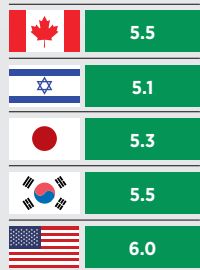
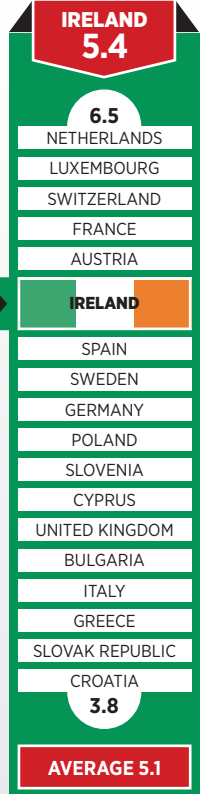
*Exits refer to owner manager that have exited a business (new or established) in the past twelve months.*

## EARLY STAGE ENTREPRENEURS AND FAMILY INVOLVMENT



# ENTREPRENEURIAL ECO-SYSTEM

National Entrepreneurship Context Index (NECI) (score out of 10)



## HOW IS THE NATIONAL ENTREPRENEURSHIP CONTEXT INDEX (NECI) CALCULATED?

GEM teams survey at least 36 experts in their country.

These experts evaluate statements about the 12 framework conditions, indicating the extent they agree on a nine-point Likert scale.

The twelve framework conditions are:

- Entrepreneurial Finance
- Government Policies: Support and Relevance
- Government Policies: Taxes and Bureaucracy
- Government Entrepreneurship Programs
- Entrepreneurial Education at School Stage
- Entrepreneurial Education at Post School Stage
- R&D Transfer
- Commercial and Legal Infrastructure
- Internal Market Dynamics
- Internal Market Burdens
- Physical Infrastructure
- Cultural and Social Norms

Each expert also provides an importance score for each statement, representing the extent this aspect plays a key role in stimulating and supporting entrepreneurship in their economy in the current year.

The overall NECI value represents the average of the 12 factors, which is used to rank the countries.

Ireland ranks joint sixth in Europe on the National Entrepreneurship Context Index (NECI).

Within Ireland, experts and entrepreneurs score Government Entrepreneurship Programs the highest.

Experts and entrepreneurs in the Netherlands consider that the national context for entrepreneurship is very positive.



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# ATTITUDES, ASPIRATIONS AND PERCEPTIONS





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Successful entrepreneurs are held in high regard by most Irish people

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The perception that entrepreneurship is a good career choice continues relatively low in Ireland

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Nearly 1 in 5 people in Ireland aspire to start a business

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In the US and Canada more people perceive opportunities and more people are confident in their entrepreneurial capabilities, compared to Ireland

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“Fear of failure” is a barrier for as many as 4 in every 10 Irish people

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## ATTITUDES TO ENTREPRENEURSHIP

Popular culture in Ireland continues to be very supportive of entrepreneurial activity. Ireland once again ranks first in Europe and across comparator countries in terms of the percentage of the adult population that hold successful entrepreneurs in high regard.

There is general agreement that stories of successful entrepreneurs also feature frequently in the media.

The attractiveness of entrepreneurship as a career among the general population declined sharply during the recession and is still relatively low. Those who are informal investors, however, have a much more positive view of the attractiveness of an entrepreneurial career than has the general population.

## ASPIRATIONS TO START A BUSINESS

There has been a significant rise in the rate at which people aspire to start a business and become an entrepreneur (19% compared to 14.8% the previous year). Ireland has moved into 5th place across Europe in this regard.

The prevalent aspiration rate is now similar in Ireland to what it is in the United States.

Other comparator countries, however, have much higher rates of entrepreneurial aspiration within their populations. For example, in Canada one in four aspires to start a business. The rate is even higher in Israel and Korea.

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## SELF-PERCEPTIONS OF OPPORTUNITIES AND SKILLS

In Ireland more than half of the adult population (52%) see entrepreneurial opportunities in their local area. This is an increase year on year and places Ireland well above the European average (44%).

Across Europe, Sweden is a significant outlier in this regard, with the great majority of people in that country perceiving entrepreneurial opportunities (82%). Sweden also topped the European rankings in 2017.

The perception of opportunities is higher in the United States (70%) and in Canada (63%) than it is in Ireland.

Less than half the adult population in Ireland believe that they have the knowledge and skills to successfully start a business. This rate remains relatively stable year on year. More confidence is displayed among adults in North America in this regard (56%) than it is in Ireland or in Europe more generally (44%).

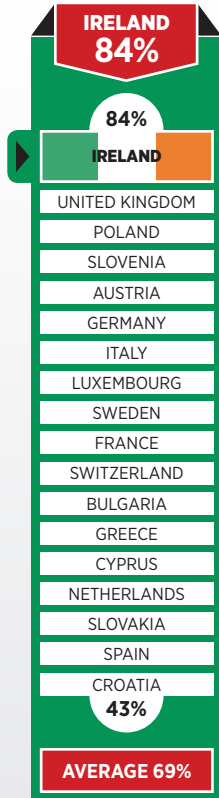
GEM research has previously shown the power of role models in influencing entrepreneurial behaviour. One in three Irish adults report that they know a recent entrepreneur.

Two in five adults in Ireland report that fear of failure would prevent them from starting a business.

The country in which adults report less frequently that fear of failure would prevent them starting a business is the Netherlands, which has the highest rate of early stage entrepreneurs in Europe. Although Canada has a very high rate of early stage entrepreneurs (18.7%), almost double that in Ireland and significantly higher than the Netherlands (12.3%), one in two adults in that country continue to report that fear of failure would prevent them starting a business

# A "CULTURE" OF ENTREPRENEURSHIP

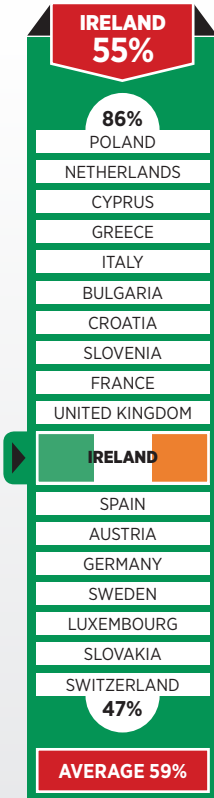
Successful entrepreneurs are held in high regard



There are many stories of successful entrepreneurs in the media



Entrepreneurship is a good career choice



Aspiring entrepreneurs

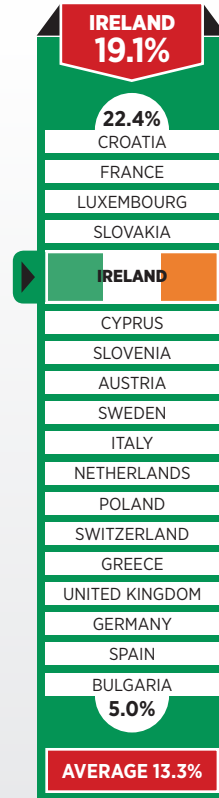


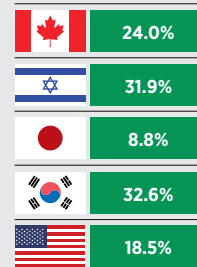
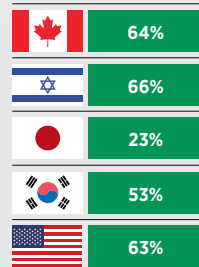
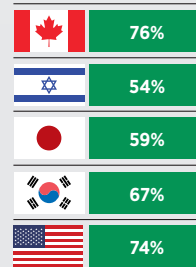
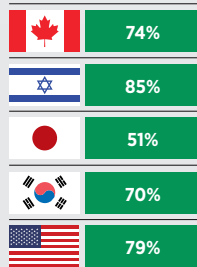
TABLE D IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

Each year GEM reports that successful entrepreneurs are generally held in very high regard in Ireland and that stories of successful entrepreneurs feature regularly in the media. This year is no exception.

Ireland is ranked first and second across Europe in each of the indicators of a supporting culture for entrepreneurship.

Against this background, it may be surprising that entrepreneurship is not considered by many in the population as a good career option.

There has been a significant rise in the rate at which people aspire to start a business and become an entrepreneur. Ireland has moved into 5th place across Europe in this regard.



# PERCEPTIONS OF OPPORTUNITIES AND CAPABILITIES IN THE GENERAL POPULATION



**TABLE E** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

One in two people in Ireland perceive entrepreneurial opportunities in their local area, an increase on the previous year. Ireland is now ranked 5th in Europe in this regard and is well above the European average.

Less than half the population in Ireland believe that they have the knowledge and skills to successful start a new business.

Fear of failure would inhibit a significant proportion of people in Ireland from starting a business.

Given the connectedness of Irish society, the relatively low rate of people in the general population knowing a recent entrepreneur is perhaps surprising.



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# **IMPACT OF ENTREPRENEURS – SECTOR, JOBS, INTERNATIONALISATION, INNOVATION**



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The Consumer Services sector is the main focus of entrepreneurs in Ireland

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Ireland ranks 1st in Europe and across comparator countries for entrepreneurs with “high growth” expectations

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3 in 4 Irish entrepreneurs expect to have international customers

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1 in 5 Irish entrepreneurs are innovative – in that they perceive that their product/services is new to all their customers

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## SECTOR FOCUS

The focus on the Consumer Services sector by early stage entrepreneurs in Ireland has increased year on year and Ireland now ranks third across Europe in this regard (57%). This represents a significantly higher level of concentration on this sector than is the case in North America.

Business Services sectors account for the focus of one in four early stage entrepreneurs (27%) This rate is at the European norm and has remained stable year on year.

A decrease was observed in the rate of early stage entrepreneurs in Ireland that are focused on the Transformative sector, which includes manufacturing and construction (14%). This is now well below the European average (20%).

The great majority of entrepreneurs across countries are focused in *low technology* businesses. In Ireland, however, a significant minority using OECD classifications report that they are focused on high or medium technology sectors (13.2%). This rate, which has increased in recent years, is well above the norm in Europe (8.7%) and North America (5.3%).

## JOBS IMPACT

Most early stage entrepreneurs in Ireland expect to become employers (83%). This is well above the European norm (70%) and is on a par with the US.

GEM uses employment expectations over five years as a proxy for the growth aspiration of the entrepreneurs. While Ireland always performed strongly on this employment growth indicator, the significant increase recorded in 2018 has moved Ireland up the rankings. Early stage entrepreneurs in Ireland are now placed highest in Europe and across comparator countries in terms of their significant five-year employment expectations. One in three expect to create ten or more jobs and to increase employment by

50% (35%) and one in five expects to employ twenty or more in this timeframe (22%).

While the Netherlands has a higher rate of early stage entrepreneurs among the population than has Ireland, less than half of those entrepreneurs expect to become employers (43%). Most are merely creating a job for themselves.

## INTERNATIONAL ORIENTATION

Most entrepreneurs in Ireland have an international orientation with three in four early stage entrepreneurs expecting to have customers from outside Ireland (74%). One in three expect to generate more than a quarter of their revenue from international customers (35%).

Canadian early stage entrepreneurs have an exceptionally strong export orientation, with 44% expecting to have international customers accounting for a quarter of more of their sales.

## INNOVATION

Across all countries, including Ireland, most early stage entrepreneurs consider that their new business is not particularly innovative in that they typically provide a product or service that is familiar to customers, have competitors and use established technologies.

In Ireland, however, a significant minority of entrepreneurs report that they are innovative on one of three innovation measure: newness of product, extent of competition, and newness of technology. In all three measures, entrepreneurs in Ireland are well above the European norm. In terms of entrepreneurs perceiving that their product/service is new to customers, Ireland is placed first across Europe once again, as one in five entrepreneurs considers that no other business offers the same product/service (19%).

# IMPACT: SECTORS (EARLY STAGE ENTREPRENEURS)



**TABLE F** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

The Consumer Services sector consists of retail, motor, lodgings, restaurants, personal services, health, education, and recreation. It is the main focus of entrepreneurs across Europe and in comparator countries.

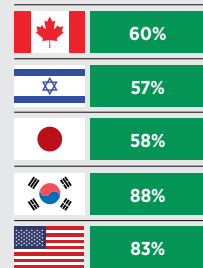
Consumer Services sector is the focus of more than half all early stage entrepreneurs in Ireland and the country now ranks 3rd in Europe in this regard.

The Transformative sector includes manufacturing and construction. The rate of early stage entrepreneurs in this sector in Ireland is well below the European average.

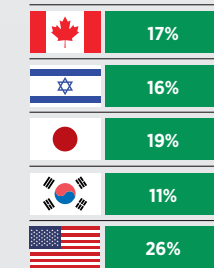
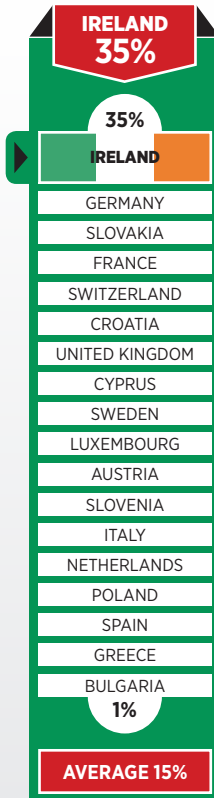
In Ireland a significant minority are engaged in medium and high technology sectors (OECD classifications). In this regard, Ireland is ranked 2nd in Europe.

# IMPACT: JOBS AND JOBS GROWTH ASPIRATIONS (EARLY STAGE ENTREPRENEURS)

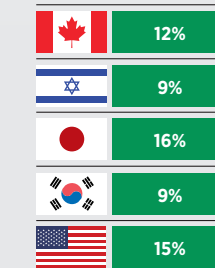
Early stage entrepreneurs with any jobs now or any jobs expected in five years



5 year jobs growth expectations (10 or more jobs and to increase jobs by 50%)



5 year jobs growth expectations (20+ jobs)



**TABLE G IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY**

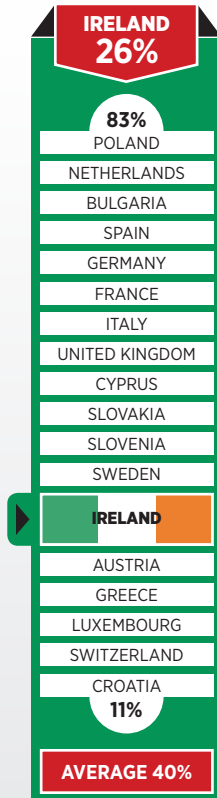
A significant proportion of early stage entrepreneurs in Ireland expect to become employers.

The rate in Ireland on both measures of growth, which relate to the number that entrepreneurs expect to employ over five years, increased significantly year on year. Ireland is now placed highest in Europe and across comparator countries.

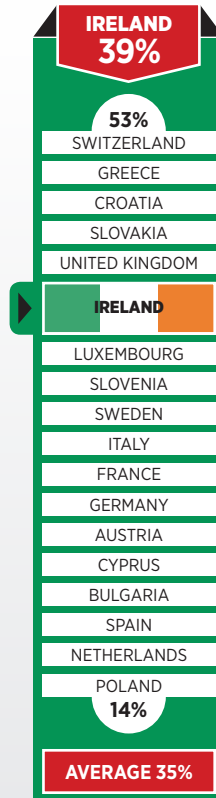
This underlines the strong employment impact that early stage entrepreneurs have in Ireland, where one in five expects to employ 20 or more within the next five years.

## IMPACT: INTERNATIONAL ORIENTATION (EARLY STAGE ENTREPRENEURS)

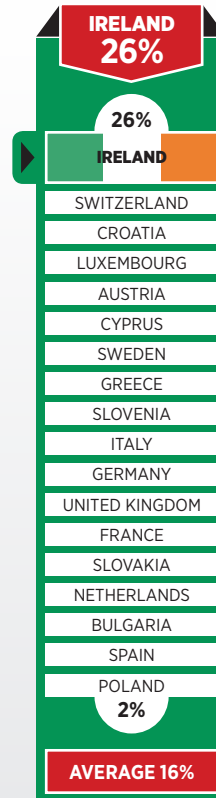
No revenues from customers outside country



1-24% of revenue from customers outside country



26-75% of revenue from customers outside country



76-100% of revenue from customers outside country

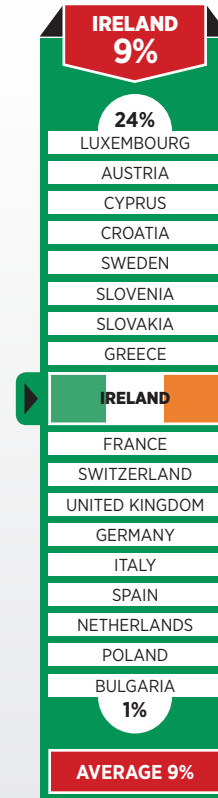
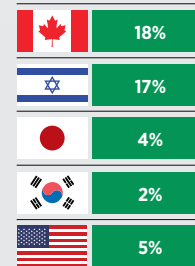
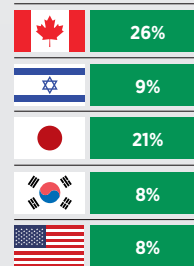
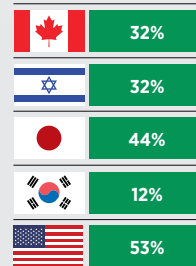
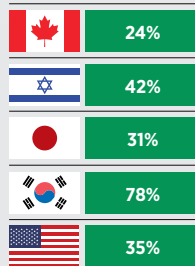


TABLE H IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

An international orientation relates to early stage entrepreneurs who have or expect to have customers in export markets or customers from other countries within their home market.

An international orientation is more common in Ireland than it is across Europe. Three in four early stage entrepreneurs in Ireland expect to have international customers.

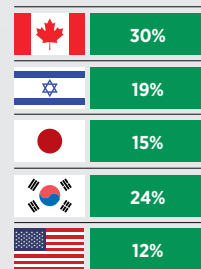
More than one in three early stage entrepreneurs in Ireland expect to make 25% or more of their sales to international customers. This is considerably higher than the norm across Europe.



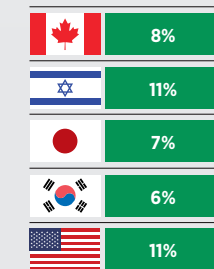


## IMPACT: INNOVATIVENESS (EARLY STAGE ENTREPRENEURS)

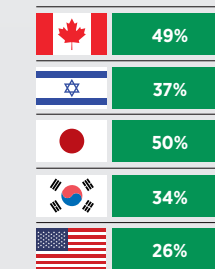
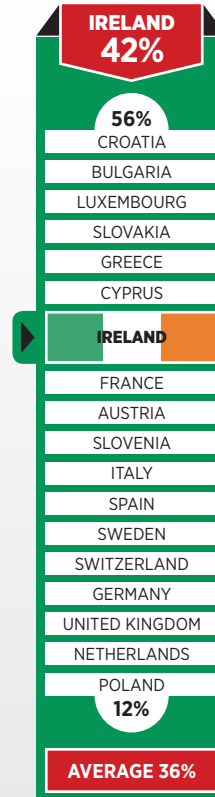
Product/service is new to all of our customers



No businesses offer the same product/service



Business uses new technology (available within last 5 years)



**TABLE I IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY**

GEM uses three measures to assess the relative degree of innovation in the ideas and new businesses of early stage entrepreneurs. The entrepreneur, when identified in the survey, is asked to self-assess his/her degree of innovation across these three measures.

The percentage of early stage entrepreneurs in Ireland that believe that their product/service is unique, is higher than in comparator countries and Ireland is ranked highest in Europe in this respect.

One in five early stage entrepreneurs in Ireland believe that their product or service is new to their customers and that their offering or service is unique.

A very significant minority of entrepreneurs in Ireland consider that they are using new technology.



GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# **WHO ARE IRELAND'S ENTREPRENEURS? (PERSONAL CHARACTERISTICS AND MOTIVES)**



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The average age of an entrepreneur in Ireland is late thirties

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Rates of entrepreneurship are generally higher for those with more education

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More than 1 in 4 Irish entrepreneurs are primarily motivated by the desire “to increase income”

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1 in 4 Irish entrepreneurs are primarily motivated by “no better alternative” or “seeking to maintain income”

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## PERSONAL CHARACTERISTICS – AGE AND EDUCATION

The average age of an early stage entrepreneur in Ireland is 39.

The age of entrepreneurs in Ireland for many years followed a bell-shaped curve with the mid age groups the highest in terms of the rate of early stage entrepreneurial activity, with a much lower rate being observed in the younger and older age groups.

In recent years the rate of early stage activity among those aged 55+ has strengthened in Ireland. One in seven early stage entrepreneurs are now in this age group.

There is a very low level of entrepreneurial activity among young people in Ireland. Those aged under 25 represent just 9% of all early stage entrepreneurs and less than 7% of those in this age category are entrepreneurs.

Youth entrepreneurship is a feature of Canada, with more than one in four of all young people in that country reporting that they are an early stage entrepreneur (27.3%).

Early stage entrepreneurs tend to be well educated. Across Europe and in comparator countries, the great majority have stayed in education beyond secondary school. This is also the case in Ireland – three in four early stage entrepreneurs have post-secondary education (71%)

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## WHY START A BUSINESS? PRIMARY MOTIVE

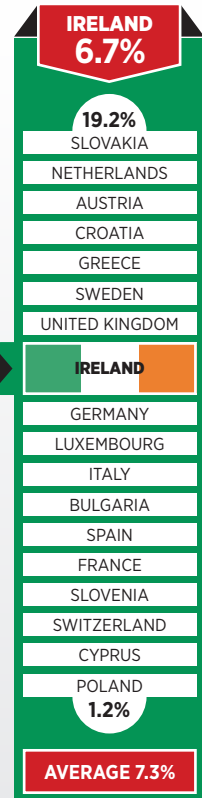
The great majority of entrepreneurs in Europe and in comparator countries start a new business motivated by opportunity. This is also true in Ireland.

The perception is that many become entrepreneurs to be independent and have greater control. This is certainly the case in Switzerland (48%), France (40%) and the Netherlands (40%). It is much less true of entrepreneurs in Ireland, however, with just 17% stating this as their primary motive.

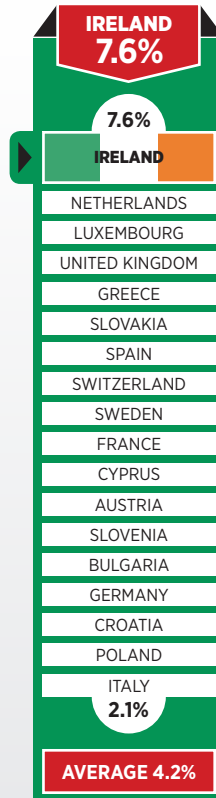
The desire to increase income continued to be the most reported primary motive by early stage entrepreneurs in Ireland in 2018 (29%).

## WHEN TO START? YOUTH AND SENIOR ENTREPRENEURS

Rate of youth entrepreneurship  
(18-25 years)



Rate of senior entrepreneurship  
(55-64 years)



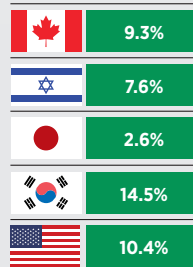
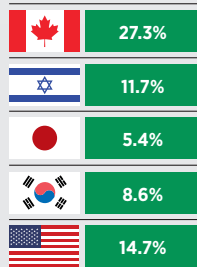
**TABLE J** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

Over half of all early stage entrepreneurs in Ireland are in the 25 to 44 age group.

Ireland has the highest rate of early stage entrepreneurs in the *senior* age group across Europe. One in seven early stage entrepreneurs are now in the 55+ age group.

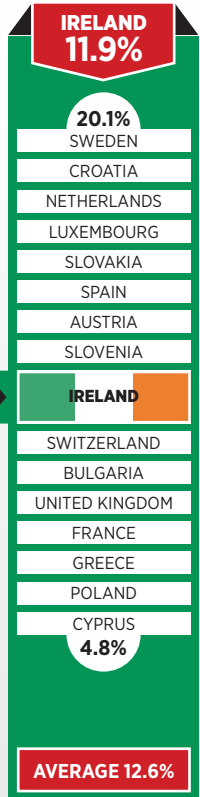
The rate of older entrepreneurs is, however, higher in the United States and Canada and is particularly high in Korea.

The rate of early stage entrepreneurs among those aged 18-25 in Ireland is the lowest across the age groups. The rate is similar, however, to the norm across Europe.



## WHO STARTS? EDUCATION LEVELS

Rate of entrepreneurship for those with graduate education



Percentage of all early entrepreneurs who have post secondary education



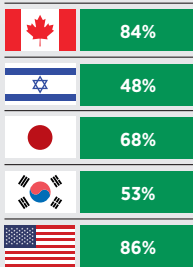
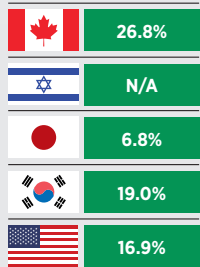
**TABLE K** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

In Ireland the percentage of early stage entrepreneurs who have post-secondary education remains at a high level, well above the European norm. Entrepreneurs in Ireland are ranked third in Europe in this respect.

The rate of well-educated early stage entrepreneurs is even higher in the United States and in Canada.

The rate of graduate entrepreneurs in Ireland is at the European norm.

In Canada the rate of early stage entrepreneurs who have graduated college is exceptionally high, relative to comparator countries.



## WHY START A NEW BUSINESS? PRIMARY MOTIVE



**TABLE L** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

Three in every four early stage entrepreneurs in Ireland are responding to a perceived opportunity, rather than having no better alternative. In this respect, entrepreneurs in Ireland are at the European norm and are broadly in line with comparator countries.

In Ireland the desire to increase income is most frequently reported as the primary motivator.

Necessity entrepreneurship is particularly high in Croatia and is very low in Sweden. This might reflect the relative availability and attractiveness of welfare supports available in those countries.



GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# GENDER AND ENTREPRENEURSHIP



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The rate of entrepreneurial activity is above the European norm for both men and women in Ireland

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There was an increase in the rate of entrepreneurial activity among women

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Women in Ireland rank 5th highest and men 6th highest in Europe for entrepreneurship

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When compared to women, men are one and a half times more likely to be an entrepreneur in Ireland

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More men than women perceive opportunities to start a business in Ireland

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## ENTREPRENEURIAL ACTIVITY

The rate of early stage entrepreneurial activity increased among women in Ireland in 2018 and remained stable for men. The rate of early stage entrepreneurial activity is well above European norm for both men and women in Ireland.

In most countries more men than women are early stage entrepreneurs. The exception in Europe is Spain where the ratio is broadly the same.

The ratio in Ireland continues to narrow as more women become entrepreneurs (1.6:1). Ireland is now ranked 6th across Europe in this regard.

The United States and Canada have considerably higher rates of female entrepreneurship than even the highest ranked European country.

The rate at which women aspire to start a business in Ireland also increased in 2018.

The ratio of male to female owner-managers of established businesses is higher (1.8:1) than it is among early stage entrepreneurs (1.6:1), but the gap is narrowing as the female rate is increasing.

## PERCEPTION OF OPPORTUNITIES

The rate at which men and women perceive entrepreneurial opportunities in their local area increased in 2018.

In respect of both men and women in Ireland their perception of entrepreneurial opportunity is more frequent than the European norm. However, it is considerably behind that observed in the United States and Canada.

## SECTOR FOCUS

There is a marked difference in the sectoral focus of male and female early stage entrepreneurs. They are clearly starting quite different businesses.

The great majority of businesses being started by women are focused on the Consumer Services sector (69%), few are in the Transformative sector (8%) and they are less involved in medium or high-tech businesses compared to their male counterparts (8% compared with 16%).

While the Consumer Services sector is a focus for almost one in two male early stage entrepreneurs (48%), their focus is spread into other sectors to a greater extent - Business Services (31%) and Transformative sectors (21%).

## CONFIDENCE

Fewer women (39%) than men (53%) in Ireland report that they have the knowledge and skills to start a business. This is often referenced as a *confidence deficit* and is common across Europe and comparator countries. The only exception is Israel.

In Spain where the ratio of male to female entrepreneurs is broadly similar, this *confidence deficit* is evident.

Another aspect that illustrates a *confidence deficit* is fear of failure inhibiting a person from starting a new business. In general, fear of failure is more prevalent among women than it is among men and can be observed in virtually every country. Ireland is no exception. It is particularly the case in Europe and in the United States. Israel is once again an exception.





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## ASPIRATION FOR GROWTH

The great majority of early stage entrepreneurs in Ireland expect to become employers (83%). This is true for both men and women. While high for both, the percentage of male entrepreneurs that expect to become employers (87%), however, is higher than it is for female entrepreneurs (77%).

It is interesting to note that compared to 2017 there are more female entrepreneurs in 2018 with growth expectations (to create ten or more jobs in five years and to increase jobs by 50%). There are two reasons for this increase in the number of female entrepreneurs with growth expectations. In 2018 the rate of entrepreneurship among women increased (7.5% compared to 6.3% in 2017) and more of these female entrepreneurs have high growth expectations (25% compared to 9% in 2017).

Growth expectations continue to be considerably higher among male entrepreneurs in Ireland than among female entrepreneurs. In 2018 41% of male entrepreneurs expect to create ten or more jobs in five years and to increase jobs by 50% compared to 25% of female entrepreneurs.

GEM data from recent years shows that each year there are more male than female entrepreneurs and that more male than female entrepreneurs have growth expectations. For example, for every female entrepreneur with growth expectations in the three years 2016 to 2018, there were 3.5 male entrepreneurs with growth expectations.

However, the difference between men and women was even greater in the three years 2006 to 2008. Back in 2006 to 2008, for every female entrepreneur with growth expectations, there were nearly 5 male entrepreneurs with growth expectations. This 'narrowing of the gap' between men and women occurs in the context of an increase in the number of both male and female entrepreneurs with growth expectations. The reason for taking a three-year average is that there is often a slight year-on-year variation in growth expectations. The three year averages smooth out these year-on-year variations. By comparing these three year averages, the data show an increase in growth expectations, particularly for women.

Three in four early stage entrepreneurs in Ireland expect to have international customers. This can be more or less equally observed among male and female entrepreneurs.

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**More men than women aspire to start a business in Ireland**

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**2 in every 3 women entrepreneurs are found in the Consumer Services Sector**

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**More men than women entrepreneurs are starting in medium/high tech sectors**

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**The rate of female entrepreneurs with growth ambitions has increased**

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## RATES OF ACTIVITY IN POPULATION

	Male	Female
Nascent entrepreneurs	8%	5%
New business owners	4%	2.5%
Early stage entrepreneurs (TEA)	11.9%	7.5%
Established owner-managers	8.9%	4.8%
Exited a business (not continued)	2.2%	1.6%
Intrapreneurs	8.1%	4.5%

## IMPACT OF EARLY STAGE ENTREPRENEURS

	Male	Female
Any jobs now or expected in 5 years	87%	77%
Expect to have 10+ jobs in 5 years and to increase jobs by 50%	41%	25%
Born global - more than 25% revenues from overseas	34%	39%

## ASPIRATIONS, ATTITUDES & PERCEPTIONS

### Aspire to start a business



Perceive opportunities for start-ups

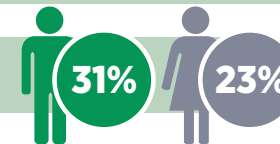


Believe they have the skills and knowledge to start a business



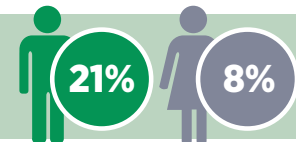
## SECTOR FOCUS

Consumer services

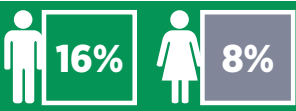


Business services

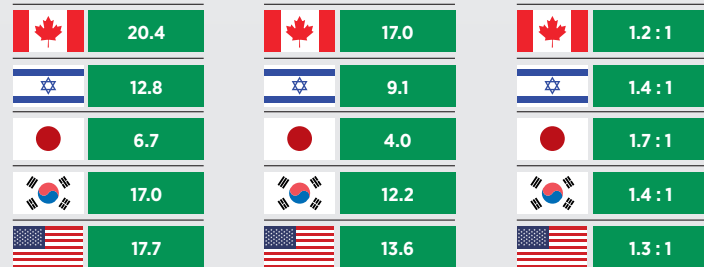
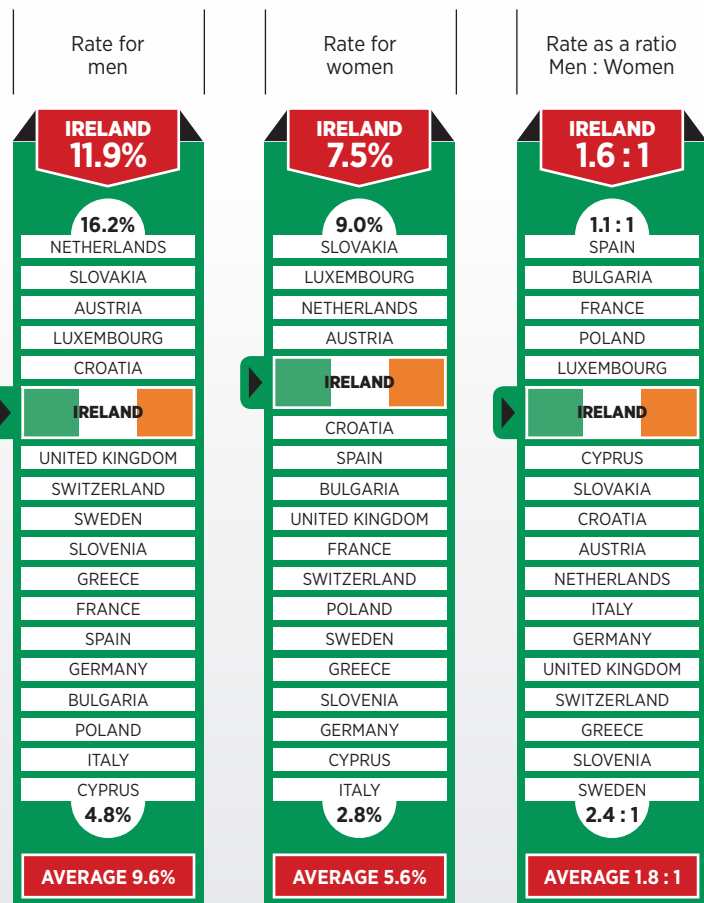
Extractive or transformative



Medium/high tech



## GENDER: EARLY STAGE ENTREPRENEURIAL ACTIVITY



**TABLE M** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

The rate of early stage entrepreneurs in Ireland is above the European average for both men and women.

The rate of early stage entrepreneurial activity increased among women in Ireland in 2018 and remained stable for men.

The increase was primarily driven by the rate of nascent entrepreneurs among women, rather than by the rate at which they had started new businesses.

The rate of female early stage entrepreneurs in Ireland is now 5th highest in Europe.

# GENDER: PERCEPTIONS OF OPPORTUNITIES AND SKILLS (GENERAL POPULATION)



**TABLE N** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

In all countries surveyed, men perceive entrepreneurial opportunities in their local areas more frequently than do women.

Considerably fewer women than men in Ireland believe that they have the knowledge and skills to successfully start a business.

In general, fear of failure is more prevalent among women than it is among men and can be observed in virtually every country, including Ireland.

A greater proportion of men than women in Europe and across comparator countries report knowing an early stage entrepreneur. The rates in Ireland, however, are broadly similar.



GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# OWNER-MANAGERS OF ESTABLISHED BUSINESSES



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The rate of owner-managers in Ireland is 8th in Europe

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The majority of Irish owner-managers are over 50 years old

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9 in 10 owner-managers live in households classified as middle-third or top-third in terms of household income

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Just 7% of Irish owner-managers is active in medium or high technology sectors.

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## OWNER-MANAGERS OF ESTABLISHED BUSINESSES

Those that own and manage a business that they were involved in starting more than three and a half years ago, are referred to as owner-managers of established businesses. In 2018 there were about 200,000 owner-managers in Ireland. The rate of owner-managers increased in Ireland in 2018 and is now 6.8%. This is now more or less at the European norm (7.1%).

One third of owner-managers in Ireland are motivated by necessity (no better alternative or to maintain income), which is a higher proportion than for early stage entrepreneurs. More than half are aged over fifty (54%).

More than one in three owner-managers in Ireland is focused on Consumer Services sectors. While this represents the greatest area of focus for owner-managers (39%), it is considerably less than the rate at which early stage entrepreneurs focus on this sector (57%).

One in four owner-managers in Ireland is engaged in the Transformative sector, which includes construction and manufacturing. This is a considerably higher proportion (23%) than that reported among early stage entrepreneurs (14%).

Very few owner-managers in Ireland are engaged in sectors that could be considered medium or high tech (7%), compared with early stage entrepreneurs (13.2%).

A very significant proportion of owner-managers are, or expect to be, employers (85%.) The proportion of owner managers in Ireland that expect to create ten or more jobs over the next five years and to increase employment in the business by 50% is relatively high in Ireland as it is more than double the European norm and also higher than comparator countries.

While the rate of owner-managers in Ireland, expecting to employ ten or more is relatively high (9%), it is considerably lower than the rate for early stage entrepreneurs (35%).

One in four owner-managers reports that 25% or more of their revenues are from international customers. While this is slightly above the European average, it is significantly below the rate of international orientation of early stage entrepreneurs (35%).

One third of owner-managers in Ireland are selling exclusively to domestic customers.

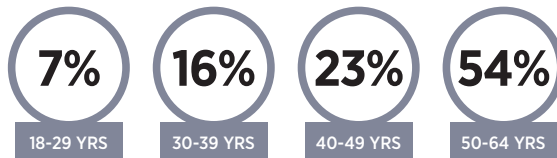
## WHO ARE THEY?

### EDUCATION

74% HAVE POST SECONDARY EDUCATION



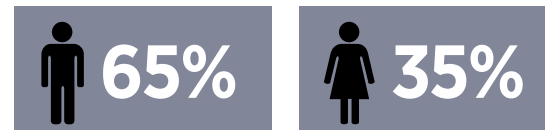
### AGE



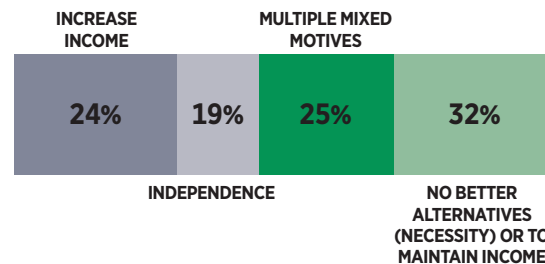
### RESOURCES (HOUSEHOLD INCOME)



### GENDER

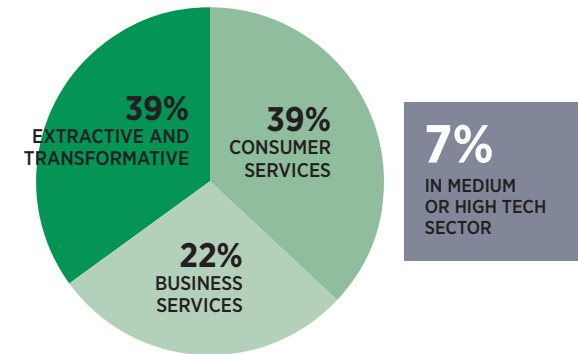


### MOTIVES



**200,000**  
OWNER MANAGERS  
OF ESTABLISHED  
BUSINESSES  
IN 2018

## SECTORS



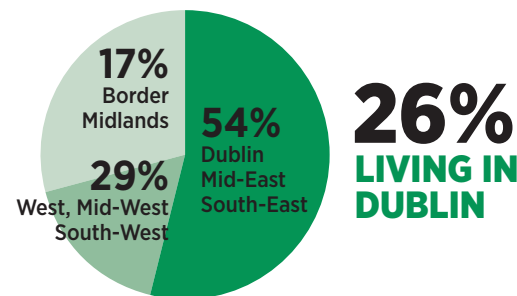
## JOBS IMPACT

**85%** IS AN EMPLOYER, OR WILL BE WITHIN 5 YEARS

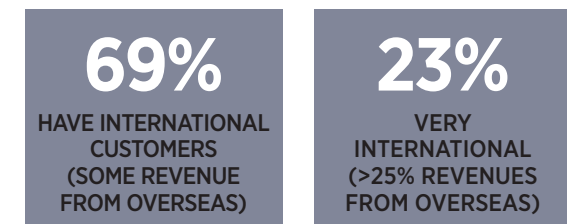
## JOBS EXPECTATIONS

**9%** EXPECT TO HAVE 10+ JOBS IN 5 YEARS AND TO INCREASE JOBS BY 50%

## REGION OF RESIDENCE



## INTERNATIONAL ORIENTATION

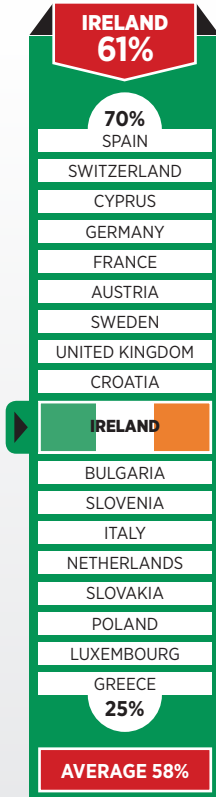


# OWNER-MANAGERS OF ESTABLISHED BUSINESSES

Owner-managers of established businesses



% of owner-managers of established businesses aged 45-64



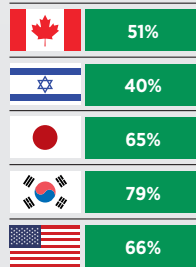
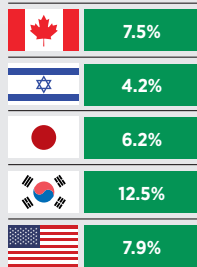
**TABLE O IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY**

*Owner-managers of established businesses are those that continue to own and manage a business that they started prior to 2015.*

There are approximately 200,000 owner-managers of established business in Ireland.

Two in every three owner-managers in Ireland are aged between 45 and 64.

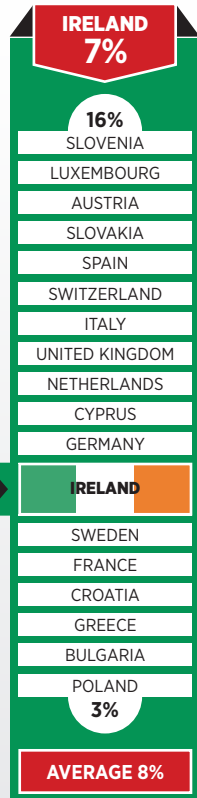
This is broadly similar to the age profile of owner-managers in the United States and slightly higher than in Europe.



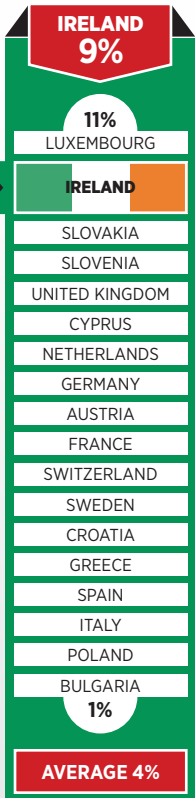


# OWNER-MANAGERS OF ESTABLISHED BUSINESSES IMPACT: SECTOR, GROWTH EXPECTATIONS, INTERNATIONAL ORIENTATION

High or medium technology sectors only



Expect 10 or more jobs within the next 5 years and to increase jobs by 50%



More than 25% of revenues from customers outside the country

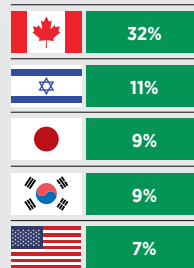
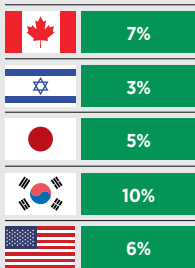
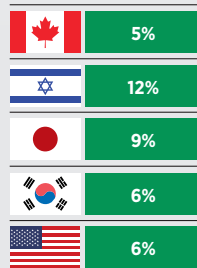


TABLE P IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

Very few owner-managers in Ireland are engaged in sectors that could be considered medium or high tech.

The employment growth expectations of owner-managers in Ireland are relatively high compared to other countries.

Almost one in four owner-managers reports 25% or more of their sales to international customers. This is above the European norm.





GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# INVESTORS AND BUSINESS ANGELS



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The number of informal investors in Ireland is relatively low (9th of 18 European countries)

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Informal investors are a significant source of funds: providing approximately €500m to entrepreneurs in the past 3 years

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More men are informal investors; men are more likely to invest outside the family; and men provide more funds

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## INVESTORS AND BUSINESS ANGELS

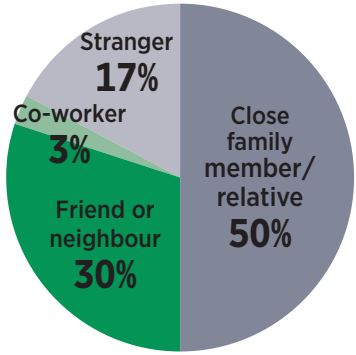
The number of informal investors in Ireland continued relatively low and is at a similar rate in 2018 as it was in 2017. Informal investors are those that have provided funds in the past three years to others that are starting a business.

The rate of informal investors (4.1%) in Ireland is slightly below the European norm (5%) and is significantly behind some European countries like Austria (10.8%), Sweden (9.2%) and Switzerland (8.5%). The rate of informal investors in Canada (13.3%) and the US (7.9%) is also considerably higher than it is in Ireland. This is particularly noteworthy given the relatively high rate of early stage entrepreneurs in this country.

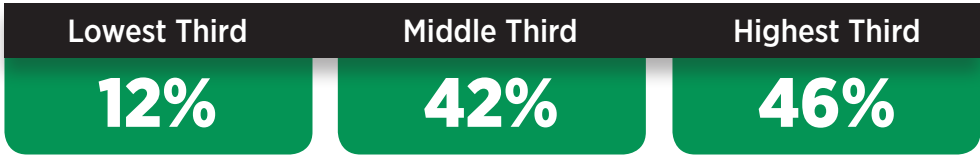
The total amount being invested by informal investors in Ireland, however, is well above the European average and has increased from €25,500 in 2017 to €32,000. The average being invested by informal investors in new businesses start-ups is considerably higher in some countries than it is in Ireland. For example, it is €77,500 in Korea, and over €50,000 in Luxembourg, Cyprus and Switzerland.



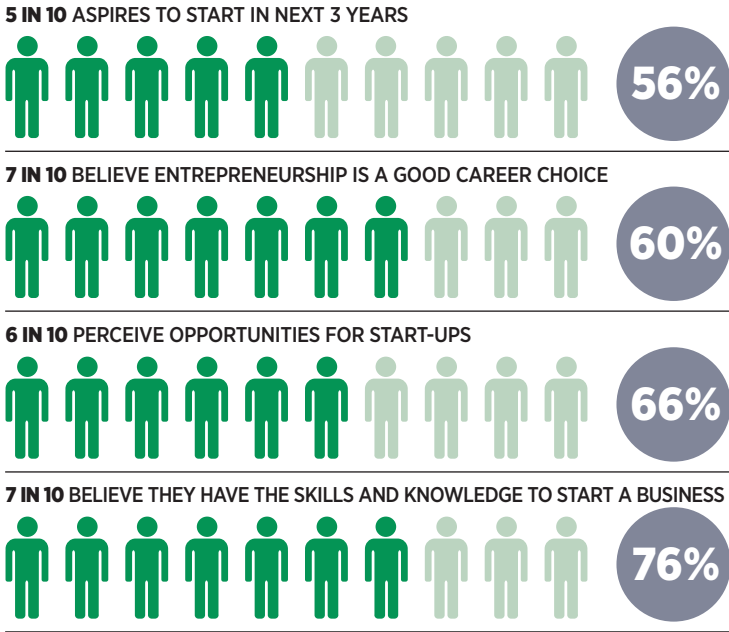
### WHO THEY INVEST IN



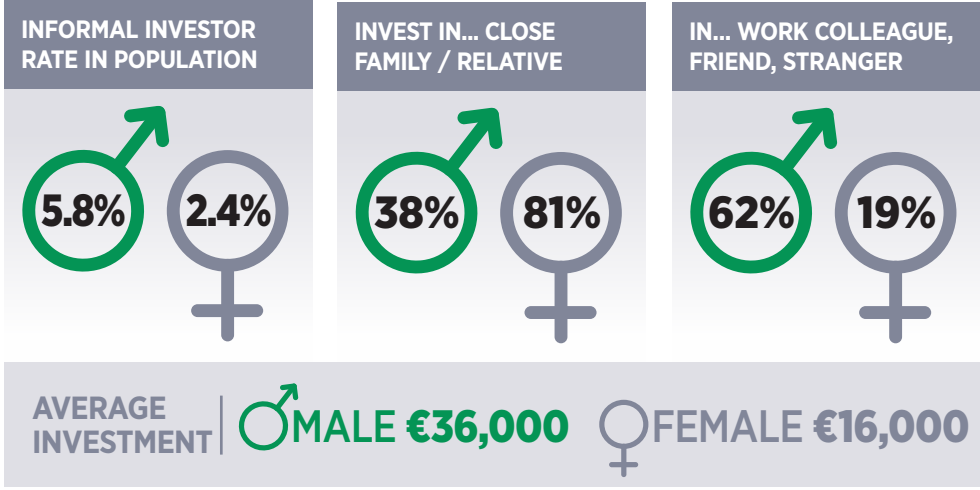
### RESOURCES (HOUSEHOLD INCOME)



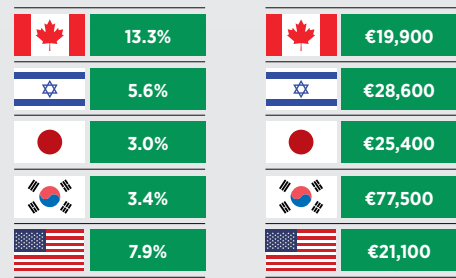
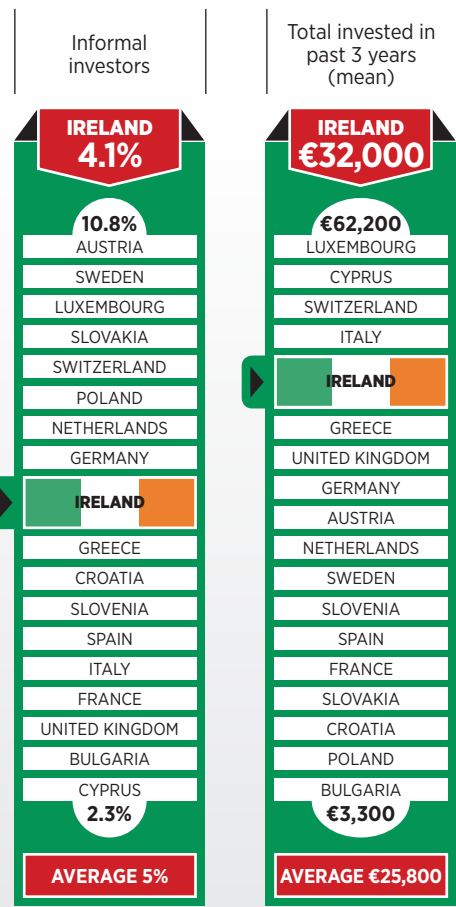
### ASPIRATIONS, ATTITUDES AND PERCEPTIONS OF INVESTORS AND BUSINESS ANGELS



### INFORMAL INVESTORS BY GENDER



# INFORMAL INVESTORS: RATES AND AMOUNTS



**TABLE Q** IN THE COMPARATIVE INTERNATIONAL DATA SECTION CONTAINS FULL DATA FOR EACH COUNTRY

*Informal investors refer to those that have provided funds in the past three years to a new business started by someone else.*

The rate of informal investors among the adult population in Ireland is relatively low, particularly given the relatively high rate of early stage entrepreneurs among the population.

The total amount being invested by informal investors in Ireland, however, is well above the European average and has increased year on year.

The average being invested by informal investors in new businesses start-ups is over €75,000 in Korea, and over €50,000 in Luxembourg, Cyprus and Switzerland.



GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# COMPARATIVE INTERNATIONAL DATA



**TABLE A - ENTREPRENEURSHIP ACTIVITY**

	<b>Aspiring entrepreneurs</b> % of adults	<b>Nascent entrepreneurs</b> % of adults	<b>New business owners</b> % of adults	<b>Early stage entrepreneurs (TEA)</b> % of adults
<b>Ireland</b>	<b>19.1</b>	<b>6.5</b>	<b>3.2</b>	<b>9.6</b>
<i>European comparator countries</i>				
Austria	16.3	6.8	4.4	10.9
Bulgaria	5.0	2.4	3.7	6.0
Croatia	22.4	5.8	3.9	9.6
Cyprus	16.4	1.2	2.7	3.9
France	20.4	3.9	2.3	6.1
Germany	7.6	2.7	2.4	5.0
Greece	9.1	4.2	2.3	6.3
Italy	10.9	2.7	1.6	4.2
Luxembourg	20.3	7.1	3.7	10.7
Netherlands	10.9	6.0	6.5	12.3
Poland	10.2	4.1	1.1	5.2
Slovakia	19.2	9.2	3.1	12.1
Slovenia	16.3	2.8	3.6	6.4
Spain	6.8	2.7	3.8	6.4
Sweden	11.4	4.6	2.5	6.8
Switzerland	9.8	4.1	3.4	7.4
United Kingdom	8.3	4.2	4.2	8.2
<b>European average</b>	<b>13.3</b>	<b>4.5</b>	<b>3.2</b>	<b>7.6</b>
<i>International comparator countries</i>				
Canada	24.0	11.2	8.9	18.7
Israel	31.9	7.9	4.8	12.7
Japan	8.8	3.3	2.1	5.3
Korea (Republic)	32.6	6.8	7.9	14.6
USA	18.5	10.5	5.3	15.6



**TABLE B - RATES OF INTRAPRENEURSHIP**

	<b>Intrapreneur in past 3 years</b> % of adults	<b>Intrapreneur in past 3 years</b> % of adults in employment	<b>Intrapreneur now</b> % of adults	<b>Intrapreneur now</b> % of adults in employment
<b>Ireland</b>	<b>8.6</b>	<b>13.4</b>	<b>6.2</b>	<b>9.8</b>
<i>European comparator countries</i>				
Austria	6.4	9.4	5.2	7.5
Bulgaria	0.4	0.6	0.4	0.6
Croatia	5.3	9.6	4.2	7.6
Cyprus	5.4	7.8	5.1	7.5
France	4.3	6.7	3.6	5.6
Germany	5.2	7.7	3.9	5.8
Greece	1.8	4.4	1.6	4.1
Italy	3.2	6.8	3.0	6.4
Luxembourg	7.1	10.1	5.6	8.1
Netherlands	7.9	10.0	5.8	7.4
Poland	1.9	3.0	1.2	1.9
Slovakia	4.4	7.0	3.9	6.2
Slovenia	5.9	9.5	4.4	7.1
Spain	1.7	3.4	1.5	2.9
Sweden	6.8	8.6	5.2	6.6
Switzerland	6.3	9.8	5.0	7.8
United Kingdom	7.2	10.0	5.6	7.8
<b>European average</b>	<b>5.0</b>	<b>7.7</b>	<b>4.0</b>	<b>6.1</b>
<i>International comparator countries</i>				
Canada	8.6	12.4	7.5	10.8
Israel	7.2	9.7	5.5	7.4
Japan	2.2	3.2	1.9	2.7
Korea (Republic)	3.5	4.9	3.5	4.8
USA	8.0	11.3	6.5	9.1



**TABLE C - BUSINESS EXITS: RATES AND REASONS FOR DISCONTINUED BUSINESSES**

	Entrepreneurs exited in last 12 months and business CONTINUED % of adults	Entrepreneurs exited in last 12 months and business DISCONTINUED % of adults	Opportunity to sell the business %	Business was not profitable %	Problems getting finance %	Found another job or business opportunity %	Exit was planned in advance %	Retirement %	Family or personal reasons %	Consequence of single incident %	Government/ tax policy/ bureaucracy %
<b>Ireland</b>	<b>1.9</b>	<b>1.9</b>	<b>7</b>	<b>22</b>	<b>14</b>	<b>13</b>	<b>2</b>	<b>5</b>	<b>32</b>	<b>1</b>	<b>4</b>
<i>European comparator countries</i>											
Austria	1.9	3.1	16	18	13	11	6	7	17	6	6
Bulgaria	0.2	1.6	0	58	23	8	0	0	3	0	8
Croatia	1.2	2.2	1	20	7	18	2	9	16	7	19
Cyprus	0.6	1.7	7	21	25	5	0	5	27	2	7
France	1.0	1.9	3	19	31	8	2	5	16	4	11
Germany	0.5	1.1	4	16	17	13	2	6	28	8	6
Greece	0.6	2.8	3	44	6	3	0	11	11	0	21
Italy	0.5	1.1	3	19	13	0	7	6	27	5	21
Luxembourg	1.7	1.9	16	14	6	10	8	4	24	7	11
Netherlands	0.6	1.9	3	13	9	34	6	1	29	3	3
Poland	1.1	1.4	5	24	5	14	8	9	16	9	8
Slovakia	1.1	2.5	1	34	12	11	4	0	19	8	10
Slovenia	0.8	1.6	2	19	2	30	4	2	16	9	16
Spain	0.6	1.2	10	52	5	7	1	10	13	1	2
Sweden	0.9	2.8	13	24	9	13	16	4	12	3	8
Switzerland	1.0	1.0	7	24	11	13	16	12	18	0	1
United Kingdom	0.8	1.9	9	24	3	20	6	10	21	3	6
<b>European average</b>	<b>0.9</b>	<b>1.9</b>	<b>6</b>	<b>26</b>	<b>12</b>	<b>13</b>	<b>5</b>	<b>6</b>	<b>19</b>	<b>4</b>	<b>9</b>
<i>International comparator countries</i>											
Canada	3.8	4.6	24	25	13	12	3	5	12	3	4
Israel	1.3	3.6	8	37	9	8	1	4	16	4	13
Japan	0.9	0.9	3	26	9	8	9	0	26	20	0
Korea (Republic)	1.0	1.5	7	40	11	9	4	2	22	2	4
USA	1.9	2.8	7	29	7	11	5	6	24	3	8



**TABLE D - A “CULTURE” FOR ENTREPRENEURSHIP**

	<b>Successful entrepreneurs are held in high regard</b>	<b>There are many stories of successful entrepreneurs in the media</b>	<b>Entrepreneurship is a good career choice</b>	<b>Aspiring entrepreneurs</b>
	% of adults	% of adults	% of adults	% of adults
<b>Ireland</b>	<b>84</b>	<b>73</b>	<b>55</b>	<b>19.1</b>
<i>European comparator countries</i>				
Austria	75	65	50	16.3
Bulgaria	69	45	63	5.0
Croatia	43	54	62	22.4
Cyprus	68	54	70	16.4
France	72	53	58	20.4
Germany	75	51	50	7.6
Greece	68	50	65	9.1
Italy	75	60	64	10.9
Luxembourg	74	49	49	20.3
Netherlands	63	65	82	10.9
Poland	76	46	86	10.2
Slovakia	60	54	47	19.2
Slovenia	76	77	58	16.3
Spain	50	49	53	6.8
Sweden	72	63	49	11.4
Switzerland	70	48	47	9.8
United Kingdom	76	58	56	8.3
<b>European average</b>	<b>69</b>	<b>56</b>	<b>59</b>	<b>13.3</b>
<i>International comparator countries</i>				
Canada	74	76	64	24.0
Israel	85	54	66	31.9
Japan	51	59	23	8.8
Korea (Republic)	70	67	53	32.6
USA	79	74	63	18.5



**TABLE E - PERCEPTIONS OF OPPORTUNITIES & CAPABILITIES IN THE GENERAL POPULATION**

	<b>Opportunities in local area</b>	<b>Skills &amp; knowledge to start-up</b>	<b>Role models: know a recent entrepreneur</b>	<b>Fear of failure prevent start-up</b>
	% of adults	% of adults	% of adults	% of adults
<b>Ireland</b>	<b>52</b>	<b>46</b>	<b>32</b>	<b>41</b>
<i>European comparator countries</i>				
Austria	47	48	40	45
Bulgaria	19	37	33	48
Croatia	33	52	35	40
Cyprus	46	46	33	55
France	35	37	33	37
Germany	42	38	24	39
Greece	19	46	24	68
Italy	35	30	26	52
Luxembourg	55	44	35	51
Netherlands	67	46	36	35
Poland	68	47	40	41
Slovakia	37	53	35	39
Slovenia	42	51	38	37
Spain	29	48	33	43
Sweden	82	38	39	42
Switzerland	45	36	28	41
United Kingdom	44	47	33	40
<b>European average</b>	<b>44</b>	<b>44</b>	<b>33</b>	<b>44</b>
<i>International comparator countries</i>				
Canada	63	56	40	47
Israel	56	41	56	53
Japan	8	10	19	44
Korea (Republic)	46	50	43	30
USA	70	56	39	39



**TABLE F - IMPACT: SECTORS (EARLY STAGE ENTREPRENEURS)**

	Extractive sectors	Transformative sectors	Business service sectors	Consumer service sectors	High or medium technology sectors only
	%	%	%	%	%
<b>Ireland</b>	<b>2</b>	<b>14</b>	<b>27</b>	<b>57</b>	<b>13.2</b>
<i>European comparator countries</i>					
Austria	3	9	23	65	9.4
Bulgaria	12	18	14	56	1.6
Croatia	8	23	30	39	9.0
Cyprus	0	14	26	60	6.9
France	5	24	25	46	9.9
Germany	7	17	24	52	9.1
Greece	8	25	13	55	1.6
Italy	10	18	27	45	10.3
Luxembourg	0	22	39	39	11.4
Netherlands	3	22	30	45	8.4
Poland	1	28	20	50	5.7
Slovakia	3	31	20	46	6.3
Slovenia	8	24	34	33	14.7
Spain	4	20	34	42	9.8
Sweden	9	19	29	44	10.8
Switzerland	1	18	39	42	6.8
United Kingdom	1	23	31	45	11.3
<b>European average</b>	<b>5</b>	<b>20</b>	<b>27</b>	<b>48</b>	<b>8.7</b>
<i>International comparator countries</i>					
Canada	6	18	27	49	5.3
Israel	4	28	30	39	0.0
Japan	5	8	31	56	10.6
Korea (Republic)	0	35	7	57	5.3
USA	4	17	35	43	5.2



**TABLE G - IMPACT: JOBS & JOBS GROWTH ASPIRATIONS (EARLY STAGE ENTREPRENEURS)**

	Early stage entrepreneurs with any jobs now or any jobs expected in 5 years %	5 year jobs growth expectations (10+ jobs and to increase jobs by 50%) %	5 year jobs growth expectations (20+ jobs) %
<b>Ireland</b>	<b>83</b>	<b>35</b>	<b>22</b>
<i>European comparator countries</i>			
Austria	56	13	9
Bulgaria	64	1	1
Croatia	75	21	12
Cyprus	91	16	13
France	87	24	13
Germany	70	25	14
Greece	82	6	4
Italy	60	7	4
Luxembourg	64	13	9
Netherlands	43	7	7
Poland	67	6	2
Slovakia	65	25	12
Slovenia	75	12	7
Spain	63	6	4
Sweden	60	14	14
Switzerland	86	23	16
United Kingdom	66	17	12
<b>European average</b>	<b>70</b>	<b>15</b>	<b>10</b>
<i>International comparator countries</i>			
Canada	60	17	12
Israel	57	16	9
Japan	58	19	16
Korea (Republic)	88	11	9
USA	83	26	15



**TABLE H - IMPACT: INTERNATIONAL ORIENTATION (EARLY STAGE ENTREPRENEURS)**

	<b>No revenues from customers outside country</b>	<b>1-25% of revenue from customers outside country</b>	<b>26-75% of revenue from customers outside country</b>	<b>76-100% of revenue from customers outside country</b>
	%	%	%	%
<b>Ireland</b>	<b>26</b>	<b>39</b>	<b>26</b>	<b>9</b>
<i>European comparator countries</i>				
Austria	25	32	23	20
Bulgaria	70	23	6	1
Croatia	11	48	24	16
Cyprus	35	27	22	16
France	46	34	12	8
Germany	48	33	14	5
Greece	24	49	17	10
Italy	46	34	15	5
Luxembourg	14	39	24	24
Netherlands	70	21	7	2
Poland	83	14	2	2
Slovakia	34	44	11	11
Slovenia	33	38	15	13
Spain	69	21	6	3
Sweden	31	36	19	14
Switzerland	14	53	26	7
United Kingdom	41	39	13	6
<b>European average</b>	<b>40</b>	<b>35</b>	<b>16</b>	<b>9</b>
<i>International comparator countries</i>				
Canada	24	32	26	18
Israel	42	32	9	17
Japan	31	44	21	4
Korea (Republic)	78	12	8	2
USA	35	53	8	5

**TABLE I - IMPACT: INNOVATIVENESS (EARLY STAGE ENTREPRENEURS)**

	Product/service is new to none of our customers %	Product/service is new to some of our customers %	Product/service is new to all of our customers %	Many businesses offer the same product/service %	Few businesses offer the same product/service %	No businesses offer the same product/service %	Business uses no new technology %	Business uses new technology (available 1-5 years) %	Business uses the very latest technology (available less than 1 year) %
<b>Ireland</b>	<b>50</b>	<b>30</b>	<b>20</b>	<b>35</b>	<b>47</b>	<b>19</b>	<b>58</b>	<b>32</b>	<b>9</b>
<i>European comparator countries</i>									
Austria	40	47	13	48	44	8	65	24	11
Bulgaria	78	18	4	72	26	2	44	36	20
Croatia	68	18	14	45	42	13	44	27	30
Cyprus	41	27	32	49	34	17	56	20	23
France	45	41	14	56	38	6	62	22	16
Germany	56	28	17	47	42	11	74	18	8
Greece	61	28	10	55	34	11	55	24	21
Italy	35	38	27	66	24	10	66	24	10
Luxembourg	34	50	16	40	51	9	50	34	16
Netherlands	65	13	23	50	35	15	82	14	4
Poland	78	19	3	74	23	3	88	11	0
Slovakia	63	24	13	63	29	8	53	22	26
Slovenia	57	25	18	57	29	15	65	26	9
Spain	65	23	12	58	31	11	70	20	10
Sweden	48	37	15	45	44	11	71	22	7
Switzerland	51	26	23	40	43	17	72	14	14
United Kingdom	63	23	14	51	40	10	75	15	10
<b>European average</b>	<b>55</b>	<b>29</b>	<b>16</b>	<b>53</b>	<b>36</b>	<b>11</b>	<b>64</b>	<b>22</b>	<b>14</b>
<i>International comparator countries</i>									
Canada	33	37	30	44	48	8	51	33	15
Israel	49	32	19	57	32	11	62	26	11
Japan	49	35	15	61	32	7	50	26	24
Korea (Republic)	38	38	24	55	39	6	66	26	8
USA	50	38	12	43	46	11	74	18	8

**TABLE J - WHEN TO START? (AGE OF EARLY STAGE ENTREPRENEURS)**

	Age 18-24 (YOUTH)	Age 25-34	Age 35-44	Age 45-54	Age 55-64 (SENIOR)	Age 18-24 (YOUTH)	Age 25-34	Age 35-44	Age 45-54	Age 55-64 (SENIOR)
	RATES BY AGE GROUP					PERCENTAGE OF ALL ENTREPRENEURS				
	%	%	%	%	%	%	%	%	%	%
<b>Ireland</b>	<b>6.7</b>	<b>13.4</b>	<b>9.9</b>	<b>9.1</b>	<b>7.6</b>	<b>9</b>	<b>30</b>	<b>26</b>	<b>20</b>	<b>14</b>
<i>European comparator countries</i>										
Austria	14.0	15.1	13.0	9.7	3.5	17	29	25	23	6
Bulgaria	3.8	8.0	7.7	7.3	2.4	9	29	28	26	9
Croatia	11.7	19.0	11.5	4.9	2.3	16	42	25	12	5
Cyprus	1.7	4.0	4.0	5.2	3.7	6	24	21	30	19
France	3.2	8.1	8.1	6.2	4.0	7	27	29	23	14
Germany	6.0	6.6	6.1	4.6	2.4	14	27	24	23	12
Greece	11.5	7.0	4.1	4.7	5.4	29	27	14	15	15
Italy	4.4	6.4	5.0	3.6	2.1	12	28	28	22	10
Luxembourg	4.8	14.2	14.6	10.0	6.5	6	30	32	21	11
Netherlands	15.9	17.6	12.4	10.7	6.6	18	29	21	21	11
Poland	1.2	9.8	8.1	2.0	2.2	3	44	37	7	9
Slovakia	19.2	16.8	13.7	8.2	4.9	18	32	28	14	8
Slovenia	3.1	13.4	6.3	5.4	2.8	5	41	24	20	10
Spain	3.3	7.5	7.3	7.2	4.7	5	22	30	28	14
Sweden	10.3	8.0	5.6	6.9	4.2	21	27	17	23	12
Switzerland	2.2	10.5	7.6	9.6	4.2	4	31	23	32	11
United Kingdom	7.8	11.4	9.0	6.5	6.2	14	31	23	18	14
<b>European average</b>	<b>7.3</b>	<b>10.9</b>	<b>8.6</b>	<b>6.8</b>	<b>4.2</b>	<b>12</b>	<b>31</b>	<b>25</b>	<b>21</b>	<b>11</b>
<i>International comparator countries</i>										
Canada	27.3	26.1	20.1	14.7	9.3	20	29	22	18	11
Israel	11.7	13.5	9.9	11.0	7.6	19	31	21	18	11
Japan	5.4	8.4	6.3	4.5	2.6	12	28	28	21	10
Korea (Republic)	8.6	15.3	16.0	16.3	14.5	8	19	25	27	21
USA	14.7	18.1	19.7	14.2	10.4	14	25	27	21	13





**TABLE K - WHO STARTS? EDUCATION LEVELS**

	Some secondary education	Secondary school completed	Post- secondary	Graduate education	Early stage entrepreneurs with post secondary education
	%	%	%	%	PERCENTAGE OF ALL ENTREPRENEURS %
<b>Ireland</b>	<b>5.5</b>	<b>8.2</b>	<b>10.3</b>	<b>11.9</b>	<b>71</b>
<i>European comparator countries</i>					
Austria	11.5	10.1	16.1	13.9	19
Bulgaria	1.7	4.9	7.3	10.8	47
Croatia	2.7	10.0	13.4	18.7	28
Cyprus	1.7	2.5	4.3	4.8	77
France	4.1	5.6	5.5	9.0	76
Germany	3.2	4.9	6.4	n/a	43
Greece	2.2	6.4	7.9	8.0	61
Italy	2.7	4.1	6.9	n/a	35
Luxembourg	6.2	8.0	14.8	16.8	62
Netherlands	9.7	12.3	12.8	17.7	35
Poland	4.4	4.6	6.2	6.0	49
Slovakia	8.1	11.5	13.9	16.0	43
Slovenia	4.5	4.9	8.2	12.1	57
Spain	2.6	5.5	11.2	14.0	53
Sweden	5.5	5.7	7.8	20.1	57
Switzerland	11.2	3.8	11.7	11.8	62
United Kingdom	5.1	7.0	10.1	9.8	65
<b>European average</b>	<b>5.1</b>	<b>6.7</b>	<b>9.7</b>	<b>12.6</b>	<b>52</b>
<i>International comparator countries</i>					
Canada	19.0	9.8	19.3	26.8	84
Israel	9.6	11.3	11.8	n/a	48
Japan	5.4	4.0	6.1	6.8	68
Korea (Republic)	13.3	15.7	13.6	19.0	53
USA	16.0	10.2	16.5	16.9	86

**TABLE L - WHY START A NEW BUSINESS?**

	MOTIVES			PRIMARY MOTIVATION			
	Motivated by opportunity	Motivated by necessity	Motives not given	To increase my income	To be independent	Multiple mixed motives	No better alternative (necessity) or to maintain my income
	%	%	%	%	%	%	%
<b>Ireland</b>	<b>76</b>	<b>20</b>	<b>4</b>	<b>29</b>	<b>17</b>	<b>29</b>	<b>25</b>
<i>European comparator countries</i>							
Austria	75	16	9	17	24	39	20
Bulgaria	68	29	3	14	15	39	32
Croatia	62	32	6	29	18	7	46
Cyprus	85	11	4	49	20	10	22
France	73	22	5	27	40	5	28
Germany	70	17	13	22	39	13	26
Greece	81	16	3	21	28	30	21
Italy	81	11	8	16	18	52	14
Luxembourg	80	12	8	23	37	25	15
Netherlands	80	9	11	38	40	7	15
Poland	91	8	1	20	36	29	16
Slovakia	63	27	10	18	37	12	33
Slovenia	70	24	6	29	22	16	33
Spain	71	23	7	21	26	23	30
Sweden	73	9	17	29	21	38	12
Switzerland	87	7	6	23	48	13	15
United Kingdom	84	13	3	30	20	31	20
<b>European average</b>	<b>76</b>	<b>17</b>	<b>7</b>	<b>25</b>	<b>28</b>	<b>23</b>	<b>24</b>
<i>International comparator countries</i>							
Canada	79	14	7	23	25	34	18
Israel	61	14	25	29	22	29	20
Japan	69	20	10	19	25	25	31
Korea (Republic)	78	21	1	38	30	8	24
USA	78	8	14	34	31	22	13



**TABLE M - GENDER: ENTREPRENEURIAL ACTIVITY**

	EARLY STAGE ENTREPRENEURS			OWNER-MANAGERS OF ESTABLISHED BUSINESSES		
	Rate for men %	Rate for women %	Rate as a ratio Men:Women	Rate for men %	Rate for women %	Rate as a ratio Men:Women
<b>Ireland</b>	<b>11.9</b>	<b>7.5</b>	<b>1.6 : 1</b>	<b>8.9</b>	<b>4.8</b>	<b>1.9 : 1</b>
<i>European comparator countries</i>						
Austria	13.9	7.9	1.8 : 1	7.6	5.3	1.4 : 1
Bulgaria	6.4	5.6	1.2 : 1	9.6	7.1	1.3 : 1
Croatia	12.1	7.1	1.7 : 1	6.0	2.3	2.7 : 1
Cyprus	4.8	2.9	1.7 : 1	8.2	4.0	2.1 : 1
France	7.0	5.3	1.3 : 1	3.2	1.9	1.7 : 1
Germany	6.6	3.3	2.0 : 1	9.4	5.5	1.7 : 1
Greece	8.8	3.9	2.2 : 1	15.3	6.3	2.4 : 1
Italy	5.5	2.8	2.0 : 1	9.3	3.5	2.7 : 1
Luxembourg	12.7	8.7	1.5 : 1	3.8	2.9	1.3 : 1
Netherlands	16.2	8.3	1.9 : 1	15.7	8.2	1.9 : 1
Poland	6.0	4.5	1.3 : 1	15.6	10.4	1.5 : 1
Slovakia	15.2	9.0	1.7 : 1	6.1	3.0	2.0 : 1
Slovenia	8.8	3.8	2.3 : 1	8.9	4.7	1.9 : 1
Spain	6.8	6.0	1.1 : 1	6.6	5.5	1.2 : 1
Sweden	9.5	4.0	2.4 : 1	7.0	3.5	2.0 : 1
Switzerland	10.0	4.7	2.1 : 1	15.7	7.2	2.2 : 1
United Kingdom	11.1	5.4	2.0 : 1	8.8	4.0	2.2 : 1
<b>European average</b>	<b>9.6</b>	<b>5.6</b>	<b>1.8 : 1</b>	<b>9.2</b>	<b>5.0</b>	<b>1.9 : 1</b>
<i>International comparator countries</i>						
Canada	20.4	17.0	1.2 : 1	8.9	6.1	1.5 : 1
Israel	12.8	9.1	1.4 : 1	4.1	3.2	1.3 : 1
Japan	6.7	4.0	1.7 : 1	8.4	4.0	2.1 : 1
Korea (Republic)	17.0	12.2	1.4 : 1	15.4	9.5	1.6 : 1
USA	17.7	13.6	1.3 : 1	10.4	5.4	1.9 : 1

**TABLE N - GENDER: PERCEPTIONS OF OPPORTUNITIES AND SKILLS (GENERAL POPULATION)**

	Opportunities in local area % male adults	Opportunities in local area % female adults	Skills & Knowledge to start-up % male adults	Skills & Knowledge to start-up % female adults	Role models: know a recent entrepreneur % male adults	Role models: know a recent entrepreneur % female adults	Fear of failure prevent start-up % male adults	Fear of failure prevent start-up % female adults
<b>Ireland</b>	<b>57</b>	<b>46</b>	<b>53</b>	<b>39</b>	<b>33</b>	<b>31</b>	<b>37</b>	<b>45</b>
<i>European comparator countries</i>								
Austria	50	44	56	40	44	36	40	50
Bulgaria	20	18	42	31	36	31	44	51
Croatia	35	31	63	42	37	32	35	44
Cyprus	46	45	46	45	38	28	53	58
France	44	26	46	29	38	29	33	41
Germany	46	38	45	32	26	21	33	45
Greece	21	18	55	38	27	20	66	70
Italy	39	30	36	23	32	20	49	55
Luxembourg	57	53	55	33	39	32	49	53
Netherlands	71	62	57	35	41	31	32	37
Poland	69	67	54	39	42	38	34	48
Slovakia	43	32	61	45	37	33	30	47
Slovenia	47	37	59	42	43	34	31	44
Spain	31	27	55	42	37	30	41	45
Sweden	83	80	48	28	44	35	38	47
Switzerland	50	40	46	26	32	24	38	45
United Kingdom	48	39	56	37	37	29	37	43
<b>European average</b>	<b>48</b>	<b>41</b>	<b>52</b>	<b>36</b>	<b>37</b>	<b>30</b>	<b>40</b>	<b>48</b>
<i>International comparator countries</i>								
Canada	66	60	62	49	43	37	47	48
Israel	57	55	42	41	58	54	54	53
Japan	9	7	14	6	23	16	44	45
Korea (Republic)	48	43	55	45	47	40	29	30
USA	74	66	62	49	43	34	36	43



**TABLE O - OWNER-MANAGERS OF ESTABLISHED BUSINESSES**

	Owner-managers % of adults	Age 18-24 %	Age 25-34 %	Age 35-44 %	Age 45-54 %	Age 55-64 %
<b>Ireland</b>	<b>6.8</b>	<b>2</b>	<b>14</b>	<b>23</b>	<b>30</b>	<b>31</b>
<i>European comparator countries</i>						
Austria	6.5	4	13	16	35	32
Bulgaria	8.3	1	11	29	34	25
Croatia	4.1	3	16	20	40	22
Cyprus	6.1	2	8	21	35	34
France	2.5	0	9	23	48	20
Germany	7.5	1	12	18	39	29
Greece	10.8	17	33	25	13	12
Italy	6.4	4	17	25	36	17
Luxembourg	3.4	9	13	33	30	15
Netherlands	12.0	6	18	27	29	21
Poland	13.0	0	12	39	36	12
Slovakia	4.6	4	15	32	27	21
Slovenia	6.8	0	14	31	34	21
Spain	6.1	1	7	22	39	31
Sweden	5.3	4	14	19	24	39
Switzerland	11.5	0	8	21	37	33
United Kingdom	6.4	2	12	24	37	25
<b>European average</b>	<b>7.1</b>	<b>3</b>	<b>14</b>	<b>25</b>	<b>34</b>	<b>24</b>
<i>International comparator countries</i>						
Canada	7.5	14	16	18	26	26
Israel	4.2	14	21	26	23	16
Japan	6.2	1	4	29	33	32
Korea (Republic)	12.5	0	4	18	38	41
USA	7.9	3	10	22	33	32

**TABLE P - IMPACT: SECTOR, GROWTH EXPECTATIONS, INTERNATIONAL ORIENTATIONS (OWNER-MANAGERS OF ESTABLISHED BUSINESSES)**

	SECTOR				TECHNOLOGY SECTORS	JOB GROWTH	INTERNATIONAL ORIENTATION			
	Extractive sectors	Transformative sectors	Business service sectors	Consumer service sectors	High or medium technology sectors only	Expect 10 or more jobs within the next 5 years and to increase jobs by 50%	No revenues from customers outside country	1-25% of revenues from customers outside country	25-75% of revenues from customers outside country	75-100% of revenues from customers outside country
	%	%	%	%	%	%	%	%	%	%
<b>Ireland</b>	<b>15</b>	<b>23</b>	<b>22</b>	<b>39</b>	<b>7</b>	<b>9</b>	<b>31</b>	<b>46</b>	<b>14</b>	<b>9</b>
<i>European comparator countries</i>										
Austria	10	13	29	48	11	3	32	40	19	9
Bulgaria	4	35	14	47	3	1	70	24	4	2
Croatia	16	37	19	29	4	2	18	47	19	16
Cyprus	6	25	23	45	8	4	26	47	18	9
France	23	33	14	29	5	3	50	31	9	10
Germany	9	14	30	46	8	4	56	38	4	2
Greece	7	28	19	46	4	2	36	47	9	9
Italy	13	24	29	34	9	1	53	40	5	2
Luxembourg	4	21	40	35	16	11	7	33	27	33
Netherlands	8	29	32	31	9	4	58	32	7	3
Poland	9	26	19	46	3	1	77	22	1	0
Slovakia	9	29	25	37	10	6	42	33	15	9
Slovenia	16	24	24	36	16	5	27	54	11	8
Spain	10	23	23	45	10	1	74	21	4	1
Sweden	20	22	27	31	7	2	46	37	10	7
Switzerland	2	24	32	43	9	3	12	65	18	5
United Kingdom	5	31	35	29	9	5	50	38	9	3
<b>European average</b>	<b>10</b>	<b>26</b>	<b>25</b>	<b>39</b>	<b>8</b>	<b>4</b>	<b>42</b>	<b>39</b>	<b>11</b>	<b>8</b>
<i>International comparator countries</i>										
Canada	10	17	31	42	5	7	31	38	24	8
Israel	7	25	33	36	12	3	63	26	6	6
Japan	6	32	26	36	9	5	56	35	8	1
Korea (Republic)	0	35	9	56	6	10	85	7	6	2
USA	12	25	33	30	6	6	39	54	4	3



**TABLE Q - INFORMAL INVESTORS: RATES AND AMOUNTS**

	<b>Informal investors</b> % of adults	<b>Total invested in past 3 years</b> Euros
<b>Ireland</b>	<b>4.1</b>	<b>32,000</b>
<i>European comparator countries</i>		
Austria	10.8	22,300
Bulgaria	2.8	3,300
Croatia	4.0	8,300
Cyprus	2.3	57,800
France	3.4	15,500
Germany	4.2	22,400
Greece	4.1	30,700
Italy	3.7	39,500
Luxembourg	8.5	62,200
Netherlands	4.6	22,000
Poland	5.1	5,700
Slovakia	7.1	8,400
Slovenia	3.9	18,600
Spain	3.8	18,600
Sweden	9.2	20,100
Switzerland	6.3	51,200
United Kingdom	2.9	25,200
<b>European average</b>	<b>5.0</b>	<b>25,800</b>
<i>International comparator countries</i>		
Canada	13.3	19,900
Israel	5.6	28,600
Japan	3.0	25,400
Korea (Republic)	3.4	77,500
USA	7.9	21,100



GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# GEM GLOBAL RESULTS





# ENTREPRENEURIAL ACTIVITY BY COUNTRY

PERCENTAGE OF POPULATION AGED 18-64

Region	Country	Nascent entrepreneurship rate	New business ownership rate	Early stage entrepreneurial activity (TEA)	Established business ownership rate	Intrapreneurship rate
<b>EUROPE, RUSSIA AND NORTH AMERICA</b>						
		%	%	%	%	%
	Austria	6.8	4.4	10.9	6.5	6.4
	Bulgaria	2.4	3.7	6.0	8.4	0.4
	Canada	11.2	8.9	18.7	7.5	8.6
	Croatia	5.8	3.9	9.6	4.2	5.3
	Cyprus	1.2	2.7	3.9	6.1	5.4
	France	4.0	2.3	6.1	2.5	4.3
	Germany	2.7	2.4	5.0	7.5	5.2
	Greece	4.2	2.3	6.4	10.8	1.8
	<b>Ireland</b>	<b>6.5</b>	<b>3.2</b>	<b>9.6</b>	<b>6.8</b>	<b>8.6</b>
	Italy	2.7	1.6	4.2	6.4	3.2
	Luxembourg	7.1	3.7	10.7	3.4	7.1
	Netherlands	6.0	6.5	12.3	12.0	7.9
	Poland	4.1	1.1	5.2	13.0	1.9
	Russian Federation	2.7	2.9	5.6	4.9	0.7
	Slovak Republic	9.2	3.1	12.1	4.6	4.4
	Slovenia	2.8	3.6	6.4	6.8	5.9
	Spain	2.7	3.8	6.4	6.1	1.7
	Sweden	4.6	2.5	6.8	5.3	6.8
	Switzerland	4.1	3.4	7.4	11.5	6.3
	Turkey	7.4	7.1	14.2	8.7	3.2
	United Kingdom	4.2	4.2	8.2	6.4	7.3
	United States	10.5	5.3	15.6	7.9	8.0



Region	Country	Nascent entrepreneurship rate	New business ownership rate	Early stage entrepreneurial activity (TEA)	Established business ownership rate	Intrapreneurship rate
<b>LATIN AMERICA AND THE CARIBBEAN</b>						
	Argentina	4.9	4.3	9.1	9.1	1.5
	Brazil	1.7	16.4	17.9	20.3	0.7
	Chile	16.0	10.1	25.1	8.5	4.2
	Colombia	15.7	5.8	21.2	6.5	2.0
	Guatemala	13.7	15.0	27.5	11.2	2.0
	Panama	7.4	6.6	13.8	6.4	0.0
	Peru	17.5	5.8	22.4	8.4	1.5
	Puerto Rico	9.1	2.6	11.6	1.9	1.9
	Uruguay	11.1	4.9	15.7	5.6	3.5
<b>MIDDLE EAST AND AFRICA</b>						
	Angola	22.8	19.5	40.8	15.2	3.2
	Egypt	4.0	5.9	9.8	4.5	2.1
	Iran	4.1	5.7	9.7	12.3	0.9
	Israel	7.9	4.8	12.7	4.2	7.2
	Lebanon	6.9	17.6	24.1	21.6	1.7
	Madagascar	10.3	10.9	20.7	22.4	0.6
	Morocco	3.3	3.5	6.7	4.2	4.8
	Qatar	5.0	3.6	8.5	4.2	6.3
	Saudi Arabia	5.3	6.9	12.1	3.1	2.8
	Sudan	10.3	12.6	22.2	10.2	4.3
	United Arab Emirates	7.1	3.9	10.7	2.6	6.3



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Region	Country	Nascent entrepreneurship rate	New business ownership rate	Early stage entrepreneurial activity (TEA)	Established business ownership rate	Intrapreneurship rate
<b>EAST AND SOUTH ASIA</b>						
	China	4.7	5.9	10.4	3.2	1.0
	India	8.8	2.7	11.4	7.0	0.8
	Indonesia	3.1	11.1	14.1	11.8	1.3
	Japan	3.3	2.2	5.3	6.2	2.2
	Korea Rep.	6.8	7.9	14.7	12.5	3.6
	Taiwan	3.2	6.5	9.5	13.9	4.2
	Thailand	7.3	13.2	19.7	19.6	2.4



GLOBAL ENTREPRENEURSHIP MONITOR : SURVEY OF ENTREPRENEURSHIP IN IRELAND 2018

# METHODOLOGY AND DEFINITIONS



# METHODOLOGY AND DEFINITIONS

## THE GLOBAL ENTREPRENEURSHIP MONITOR

The aim of the Global Entrepreneurship Monitor (GEM) is to consider why some countries are more “entrepreneurial” than others. GEM began in 1999 as a joint project between Babson College (USA) and London Business School (UK). 20 years on, GEM is the richest resource of information on the subject, publishing a range of global, national and “special topic” reports on an annual basis ([www.gemconsortium.org](http://www.gemconsortium.org)).

In the 20 years since GEM conducted its inaugural survey of entrepreneurship in 10 developed economies, GEM has surveyed over 2.9 million adults in 112 economies. GEM’s research has produced 20 years of data on rates of entrepreneurship across multiple phases of the process, profiles of entrepreneurs, including demographics, motivations, and ambitions, as well as characteristics of their businesses, such as level of innovativeness and industry participation. Additionally, GEM uncovers a range of insights across the adult populations of the economies it has studied with multiple measures of societal attitudes, self-perceptions and affiliations relative to entrepreneurship.

In each economy, GEM looks at two elements:

- The entrepreneurial behaviour and attitudes of individuals
- The national context and how that impacts entrepreneurship

The annual GEM research cycle involves an adult population survey and a key informant survey.

## ADULT POPULATION SURVEY

The GEM model is primarily based on an adult population survey (APS). Professional survey research firms in each country administer the adult population survey, which are based on a random sample of approximately 2,000 adults.

The main questions in the APS are identical in each country. For the purposes of the research, GEM uses a very comprehensive definition of entrepreneurship, which encompasses any type of entrepreneurial initiative, including self-employment.

Sampling procedures vary somewhat, but all of the survey firms are able to provide samples that are, when properly weighted, representative of the adult population in each country in terms of key demographics and geographical coverage. In Ireland the survey is confined to those aged 18 to 64 inclusive.

Telephone interviews are utilised in Ireland, as in most of the developed countries. In Ireland a random telephone survey was carried out in June 2018, involving calls to both landlines and mobile phones. As GEM concentrates on the entrepreneurs themselves rather than their businesses the respondents are interviewed at home rather than in their workplace.

The manner of the running of APS across all countries is coordinated by Global Entrepreneurship Research Association (GERA) based in Babson College, USA. GERA also combines the outputs from the individual country surveys to produce a master dataset. The analysis and interpretation of this data at national level is the responsibility of the national team.



## KEY INFORMANT SURVEY

Key informants are experts and entrepreneurs. In each country at least 25% of the key informants are entrepreneurs, though in Ireland, over half of all key informants are entrepreneurs.

Expert informants are chosen by reputation and referrals to represent the nine entrepreneurial framework dimensions in the GEM model. These are Finance, Government Policies, Government Programmes, Education and Training, R&D Transfer, Commercial Infrastructure, Internal Market Openness, Physical Infrastructure and Culture and Social Norms.

The key informants are asked to complete a detailed questionnaire. The questionnaire used is identical in all countries involved in the survey. The questionnaire is similar to the adult population survey and also includes an additional range of topics relating to the entrepreneurial framework conditions, the entrepreneurial capacity and opportunity recognition perceptiveness of the adult population, as well as other socio-demographic items.

## GEM DEFINITIONS

**Aspiring entrepreneurs** are those who expect to start a business in the next three years. The rate is for those in the adult population aged 18-64 years inclusive.

**Nascent entrepreneurs** are those actively planning a new venture. These entrepreneurs have done something during the previous twelve months to help start a new business, that he or she will at least part own. Activities such as organising the start-up team, looking for equipment, saving money for the start-up, or writing a business plan would all be considered as active commitments to starting a business. Wages or salaries will not have been paid for more than three months

in respect of the new business. Many of these people are still in fulltime employment. The rate is for those in the adult population aged 18-64 years inclusive.

**New business owners** are entrepreneurs who at least part own and manage a new business that is between 4 and 42 months old and have not paid salaries for longer than this period. These new ventures are in the first 42 months after the new venture has been set up. The rate is for those in the adult population aged 18-64 years inclusive.

**Total early stage entrepreneurial activity rate (TEA rate)** refers to the total rate of early stage entrepreneurial activity among the adult population aged 18-64 years inclusive. In some instances, this rate is less than the combined percentages for nascent and new business owners. This is because, in circumstances where respondents qualify as both a nascent and a new business owner, they are counted only once.

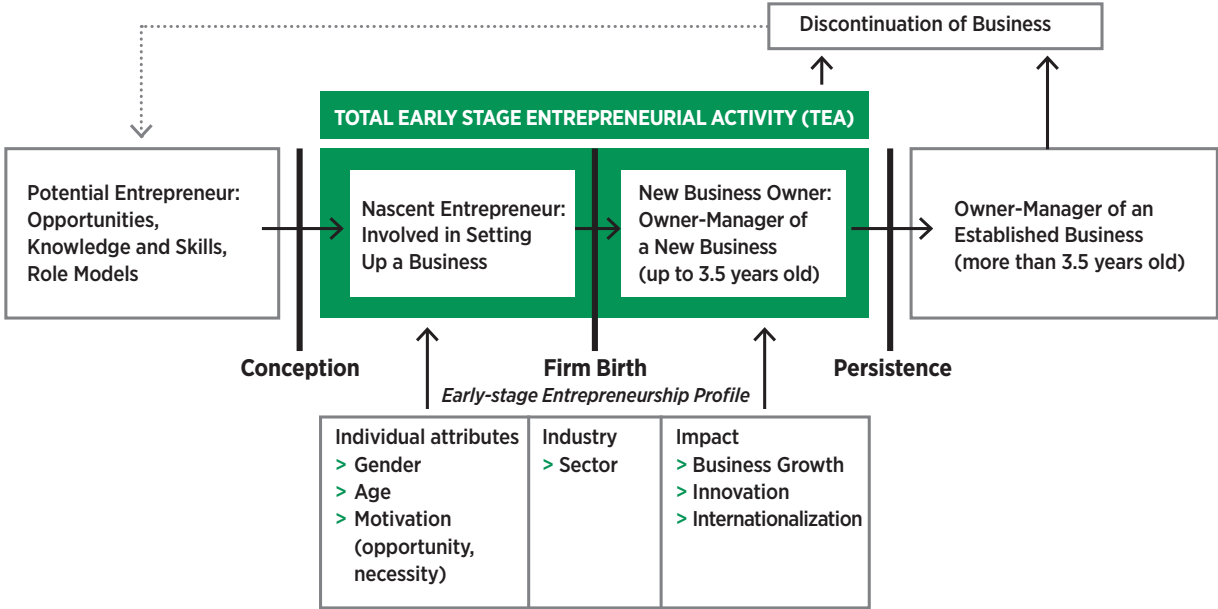
**Owner-managers of established businesses** are those that have set up businesses that they have continued to own and manage and which has paid wages or salaries for more than 42 months. The rate is for those in the adult population aged 18-64 years inclusive.

**Intrapreneurs (entrepreneurial employee activities)** are employees that develop new products/services, or set up a new business entity, for their employer. It does not include, for example, work on optimising internal operations of a firm. The rate is for those in the adult population aged 18-64 years inclusive.



## THE ENTREPRENEURSHIP PROCESS

GEM describes entrepreneurial activity as a process and measures different phases of this process from conception through firm birth to persistence. This is described graphically as follows.



Source: Adapted from Global Entrepreneurship Monitor 2018/19 Global Report

