

Executive summary

The global financial and economic crisis has increased attention on entrepreneurship. Entrepreneurship and entrepreneurs have long been recognised as important sources of innovation, and thereby also of growth and employment. The recent crisis, characterised by tighter credit restrictions, has arguably hampered new start-ups and impeded growth in existing start-ups as well as their ability to survive in tough market conditions. The significant rise in business closures, especially of micro and small enterprises, in recent years, bears stark witness to these difficult conditions and highlights the need for statistics on entrepreneurship that can support policy makers. *Entrepreneurship at a Glance* contains a wide range of internationally comparable measures of entrepreneurship designed to meet this need.

Start-up rates remain below the pre-crisis levels in many countries, particularly in the Euro area. There are tentative signs of improvements in some economies, notably Australia and the United Kingdom, but these are, to varying degrees, mirrored by higher failure rates. Moreover, a not insignificant factor behind the pick-up in start-ups has been an increase in own-account workers, which may indicate adjustment strategies rather than entrepreneurialism.

Fewer enterprises had stellar growth during the crisis. The share of high-growth enterprises fell to between 2.0% and 4.0% in 2010, consistently below levels seen (between 3.5% and 6.0%) in 2006 in virtually all OECD countries.

But attitudes toward business failures have become more positive. The crisis appears to have raised awareness of the importance of entrepreneurs to growth and employment but also appears to have removed the stigma associated with failure. Increasingly, the public at large recognise the importance that entrepreneurs who fail should be given a “second chance”.

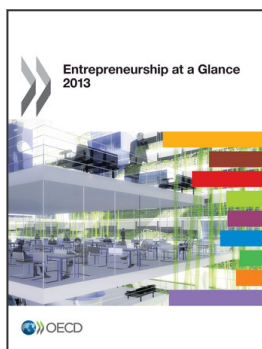
Young people are more optimistic about the possibility of setting up a business in the near future, even though the actual rate of entrepreneurship among the youth is, on average, a low 4.0%.

Gender differences remain important. Women consistently rate self-employment as being less feasible than men; self-employed women earn 35% on average less than men across countries and the gaps are wider than those observed in wage employment, which are of 15% on average.

Entrepreneurialism in the education curriculum counts. Perceptions of the role that school education has in helping develop a sense of entrepreneurial spirit vary significantly across countries. In Brazil, Norway and Portugal more than 75% of adults acknowledge the role played by school education, while in Japan less than 20% do. In many countries however,

the perception of school education as fostering entrepreneurial spirit is sensibly higher than its perceived role in giving enabling skills to run a business.

Entrepreneurship is a complex phenomenon. The set of cross-country comparable indicators proposed by *Entrepreneurship at a Glance* sheds light on different aspects and determinants of entrepreneurial activities and enables evidence-based policy making in this field.



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