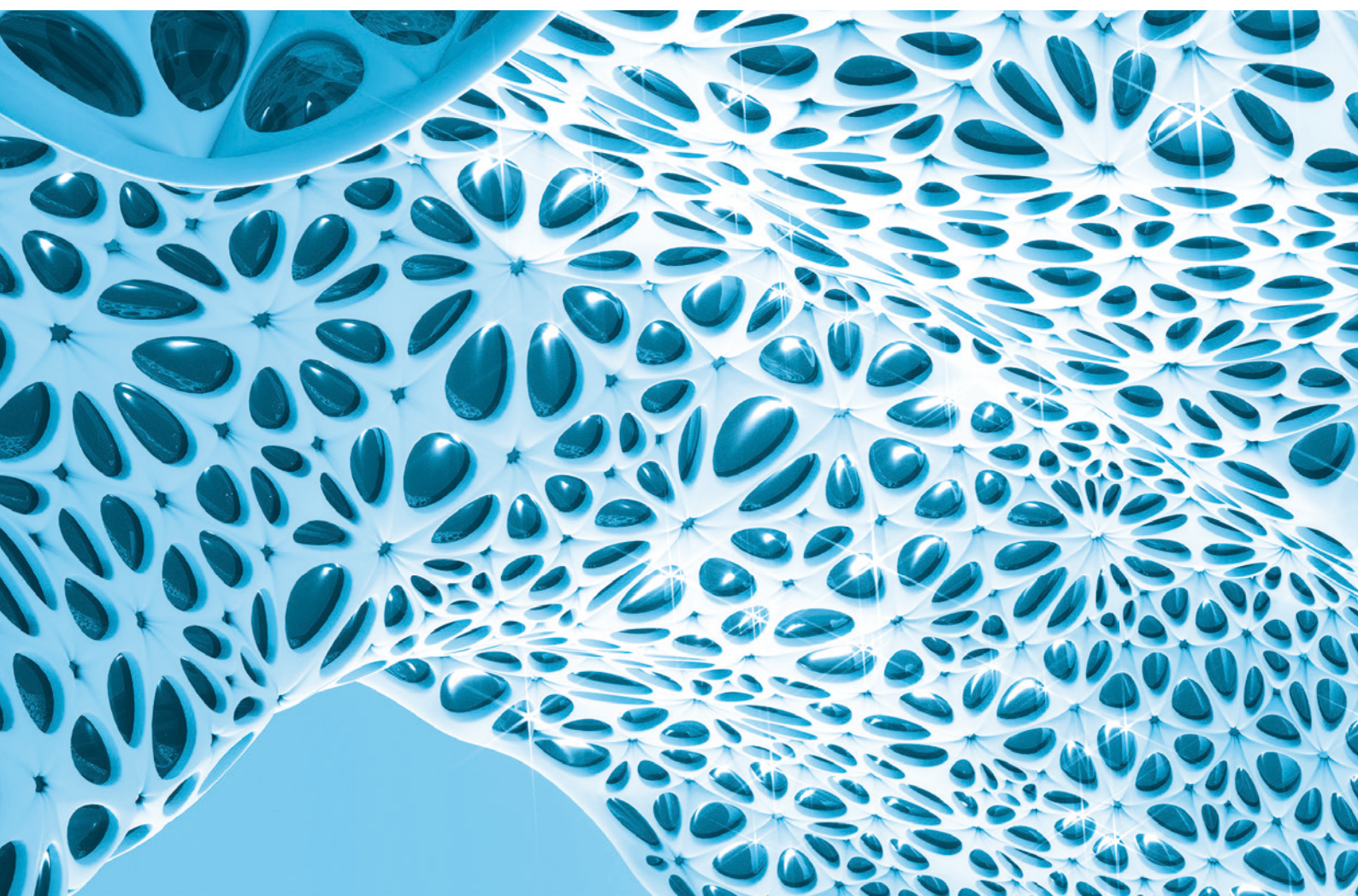


Entrepreneurship at a Glance

2018 Highlights



OECD

Entrepreneurship at a Glance Highlights 2018

SDD
10 October 2018

List of figures

ENTREPRENEURSHIP AND BUSINESS STATISTICS DATABASES 2018 UPDATE 2

1.	New enterprise creations, selected countries	4
2.	Bankruptcies, selected countries.....	5
3.	Share of sectors in employment creation by employer enterprise births	6
4.	Job creation rate, top sectors.....	7
5.	GDP and number of enterprises.....	8
6.	Number of enterprises by size, business economy	8
7.	Employment by enterprise size class	9
8.	Value added by enterprise size class.....	9
9.	Incidence of traders by size class, industry.....	10
10.	Compensation of employees over value added, by enterprise size, manufacturing	11
11.	Labour productivity by enterprise size, business economy.....	12
12.	Labour productivity by enterprise size, manufacturing and services	13
13.	Motivations to set up a business.....	14
14.	Use of bank loans for business financing.....	14
15.	Venture capital investments as a percentage of GDP	15
16.	Trends in venture capital investments.....	15

ENTREPRENEURSHIP AND BUSINESS STATISTICS DATABASES 2018 UPDATE

This booklet presents a compilation of frequently used graphs on entrepreneurship trends and SME performance drawn from the OECD Statistics and Data Directorate's databases of Structural and Demographic Business Statistics (SDBS), Timely Indicators of Entrepreneurship (TIE), Trade by Enterprise Characteristics (TEC), Entrepreneurship Finance Database (EFD), and the Future of Business Survey (FOBS).

Data are updated on a regular basis as follows:

	Data source	Frequency of OECD update
SDBS	National Statistics Offices of OECD member and partner countries; Eurostat http://dx.doi.org/10.1787/sdbs-data-en	Annual
TIE	National Statistics Offices; Companies Offices; countries Courts http://stats.oecd.org//Index.aspx?QueryId=72208	Quarterly
TEC	National Statistics Offices of OECD member and partner countries; Eurostat http://stats.oecd.org/Index.aspx?DataSetCode=TEC1_REV4	Annual
EFD	National and Regional Venture Capital and Equity Associations	Annual
FOBS	Facebook-OECD-World Bank online business survey www.futureofbusinesssurvey.org	Quarterly

The booklet uses ISO codes (ISO3) for country names as listed below.

ARG	Argentina	LVA	Latvia
AUS	Australia	LTU	Lithuania
AUT	Austria	LUX	Luxembourg
BEL	Belgium	MEX	Mexico
BRA	Brazil	NLD	Netherlands
CAN	Canada	NZL	New Zealand
CHL	Chile	NOR	Norway
COL	Colombia	PER	Peru
CZE	Czech Republic	PRT	Portugal
DNK	Denmark	ROU	Romania
EST	Estonia	RUS	Russian Federation
FIN	Finland	SVK	Slovak Republic
FRA	France	SVN	Slovenia
HUN	Hungary	ESP	Spain
DEU	Germany	ZAF	South Africa
IND	India	SWE	Sweden
IDN	Indonesia	CHE	Switzerland
ISR	Israel	TUR	Turkey
ITA	Italy	GBR	United Kingdom
JPN	Japan	USA	United States
KOR	Korea	VNM	Viet Nam

Access data presented in the booklet via:

www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Detailed definitions, data sources and methodological notes are available in OECD Entrepreneurship at a Glance 2017: http://dx.doi.org/10.1787/entrepreneur_aag-2017-en

For more information, contact gueram.sargsyan@oecd.org, liliana.suchodolska@oecd.org, frederic.parrot@oecd.org

Acknowledgements

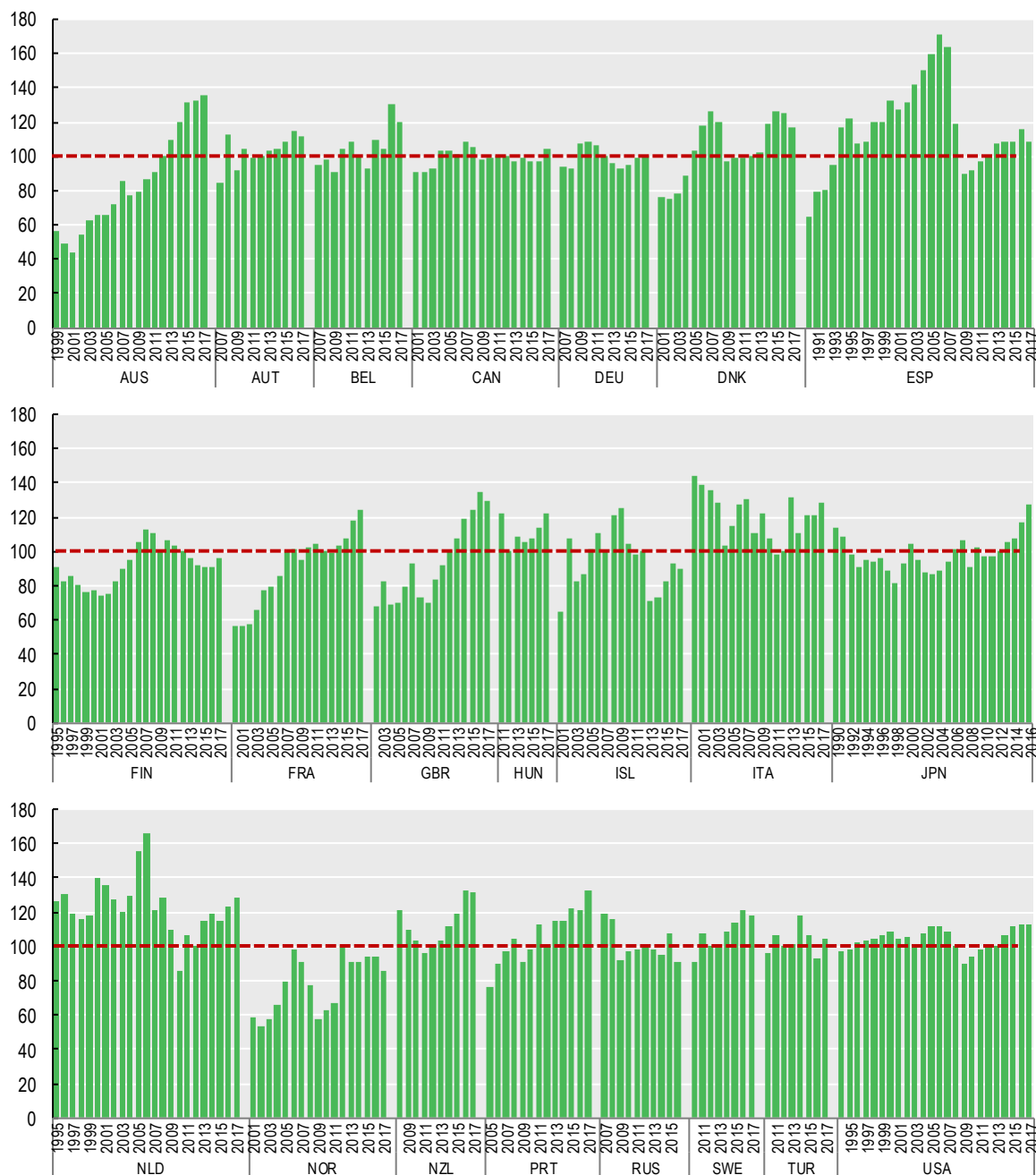
Particular thanks for the continued cooperation for data development and compilation go to Eurostat and to experts in National Statistical Offices from Australia, Austria, Belgium, Brazil, Canada, Chile, Colombia, the Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Iceland, Israel, Italy, Japan, Korea, Latvia, Lithuania, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, Romania, the Russian Federation, the Slovak Republic, Slovenia, South Africa, Spain, Sweden, Switzerland, the United Kingdom and the United States; to Laura McGorman from Facebook and Joshua Seth Wimpey from the World Bank for the joint effort on the Future of Business Survey; and to Cornelius Mueller and Ariane Mortelmans from Invest Europe, Darrell Pinto from the Canadian Venture Capital and Private Equity Association (CVCA), Lauren Salerno from PitchBook and Maryam Haque from the National Venture Capital Association (NVCA) of the United States who provided substantive input and advice on equity capital statistics.

New enterprise creations

New enterprise creations (including sole-proprietors) continued to increase from their crisis lows in nearly all OECD countries, with record highs achieved in around half. In Australia, France and the United Kingdom creations in recent years have been running at twice the levels of two-decades earlier.

1. New enterprise creations, selected countries

Index: Number of new creations in 2012=100



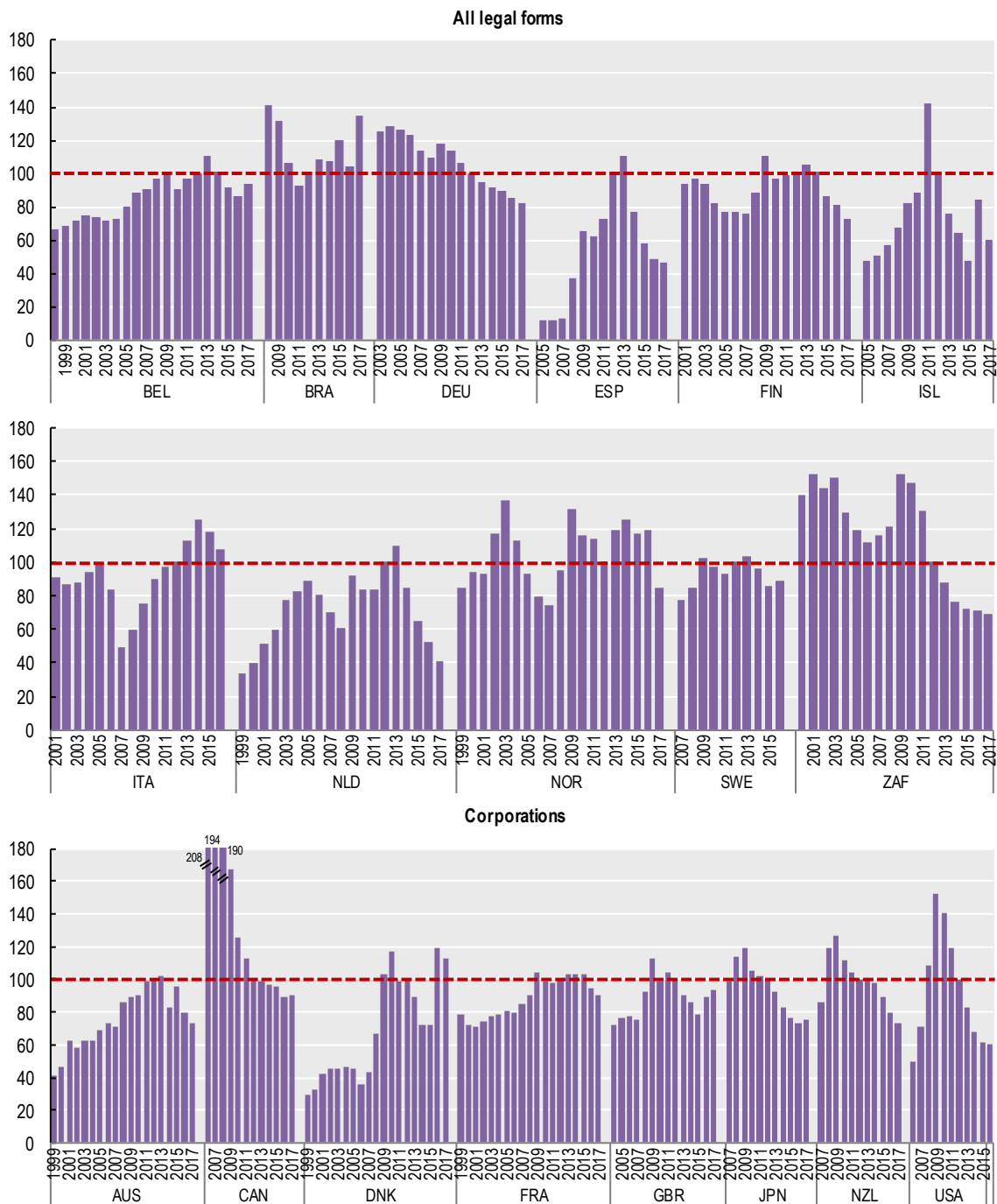
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Bankruptcies

Bankruptcies have declined in nearly all OECD countries in recent years.

2. Bankruptcies, selected countries

Index: Number of bankruptcies in 2012 = 100



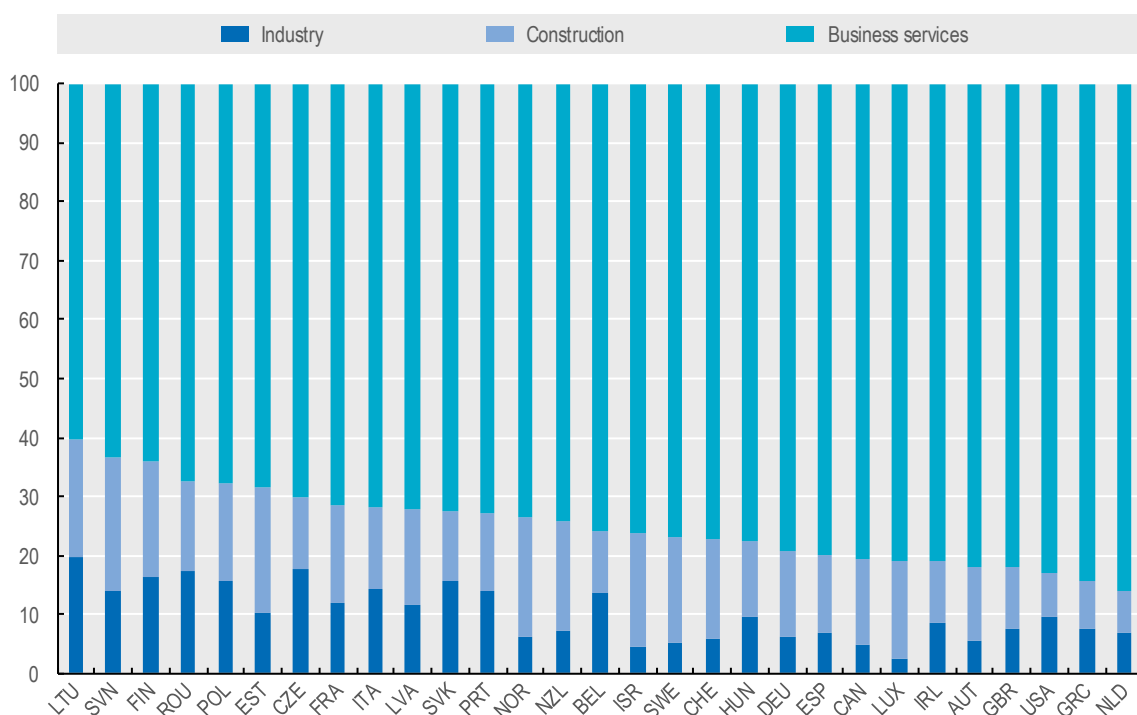
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Job creation by new enterprises

The service sector continues to be the largest source of employment created by enterprise births. Across countries, the highest job creation rates were seen in leisure based activities (art, entertainment and recreation); professional, scientific and technical activities; and real estate and food and accommodation. The ICT also outperformed the average in many/most countries.

3. Share of sectors in employment creation by employer enterprise births

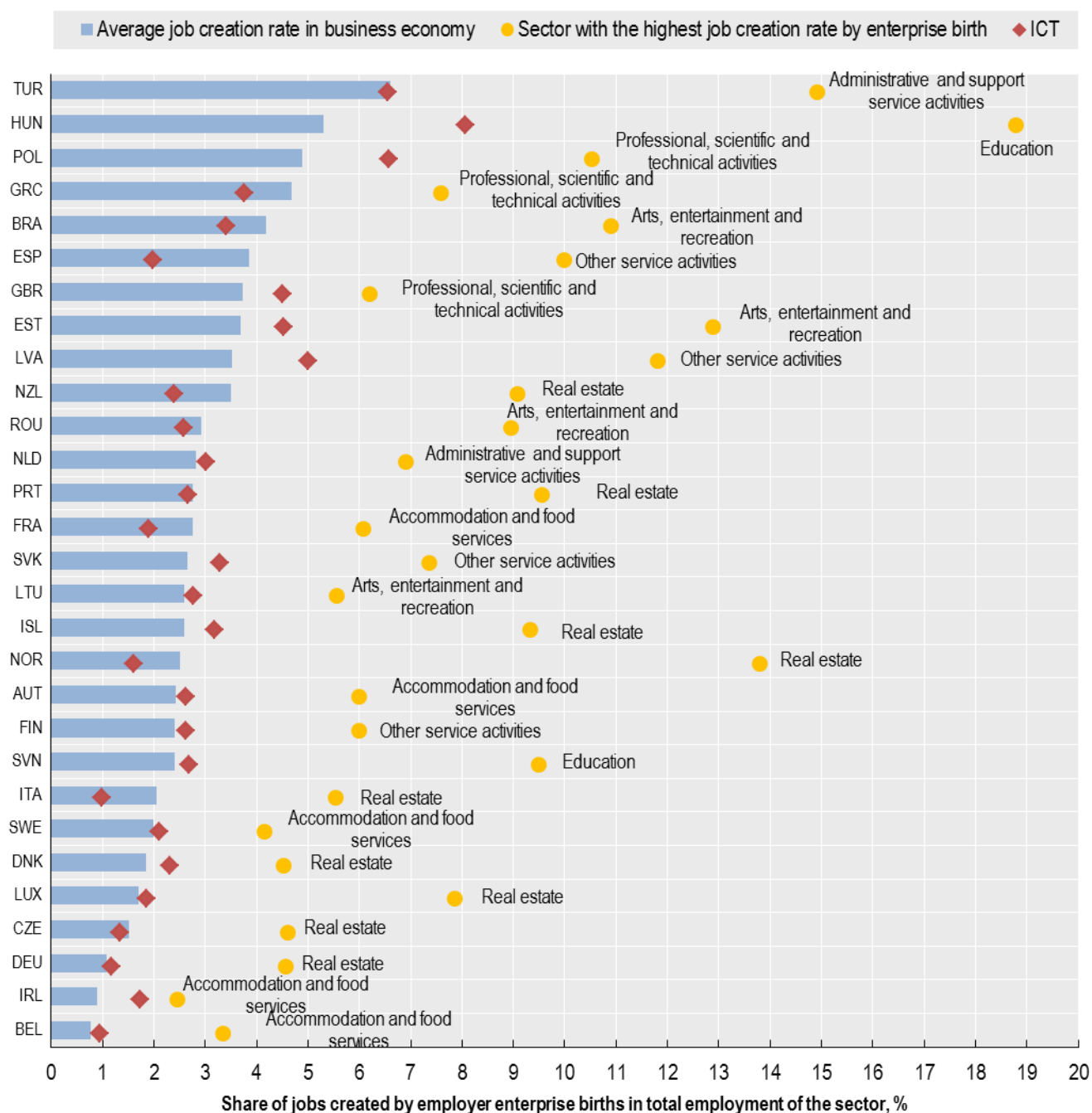
Percentage of employment (persons employed) created by births, business economy, 2016 or latest available year



Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

4. Job creation rate, top sectors

Share of employment created by the births of employer enterprises
2016, or latest available year



Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

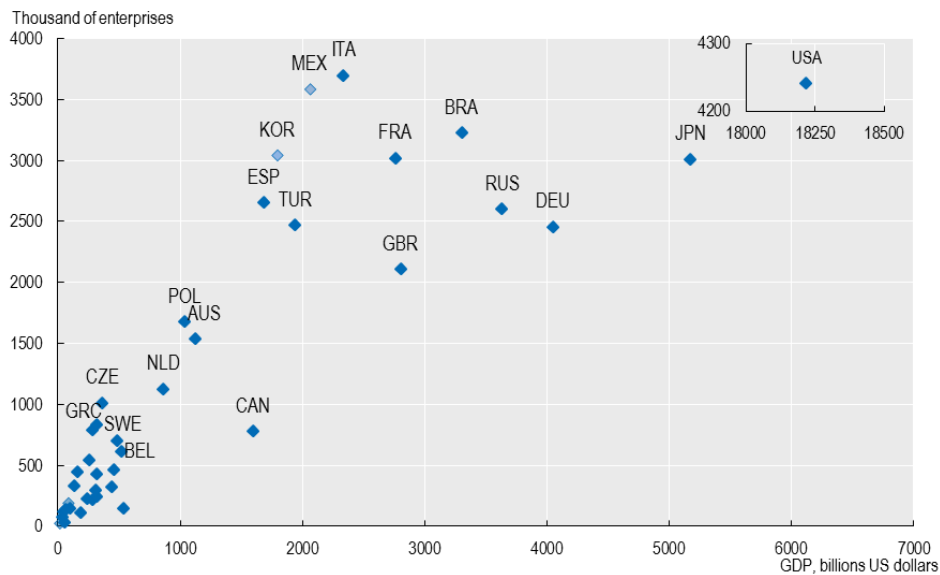
Enterprises by size

The number of firms in a country is correlated with the size of the economy, but significant differences in business populations exist among countries of comparable size. Italy for example has a much higher number of enterprises than France.

In all countries, the majority of enterprises (between 70% and 95%) are micro-businesses, (i.e. enterprises with fewer than ten persons employed).

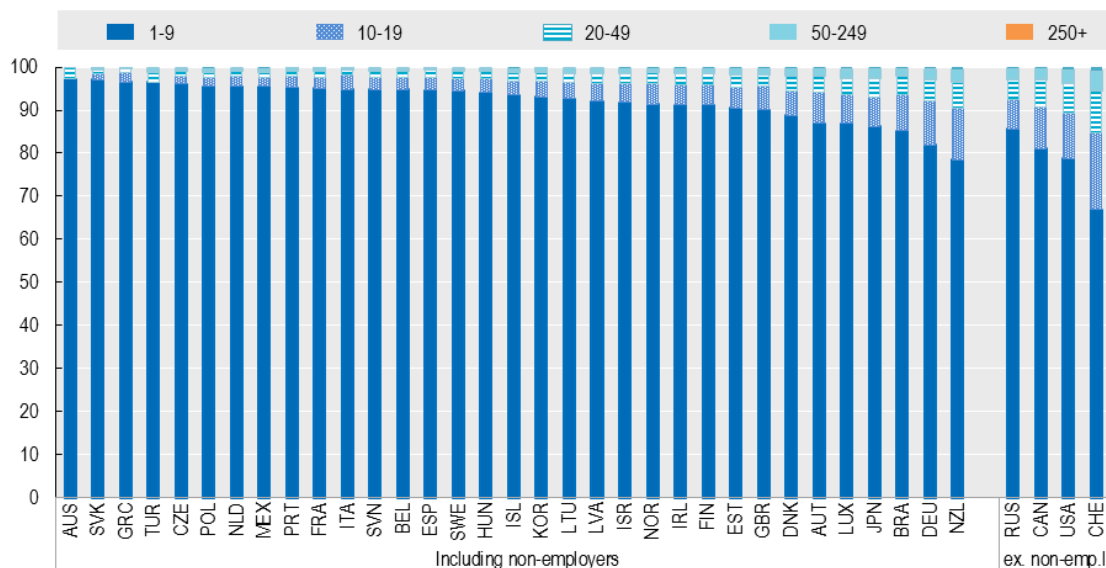
5. GDP and number of enterprises

2015 or latest available year



6. Number of enterprises by size, business economy

Percentage of all enterprises, 2016, or latest available year



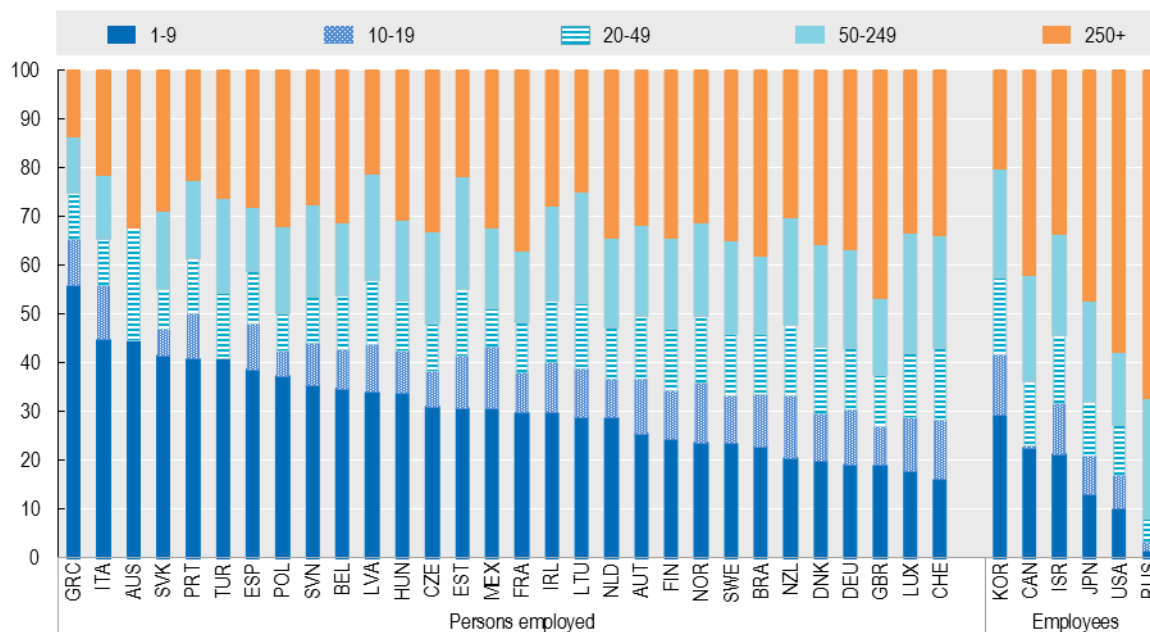
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Employment and value added by enterprise size

In most OECD economies small and medium-sized enterprises account for over half of all employment and value added of the business sector.

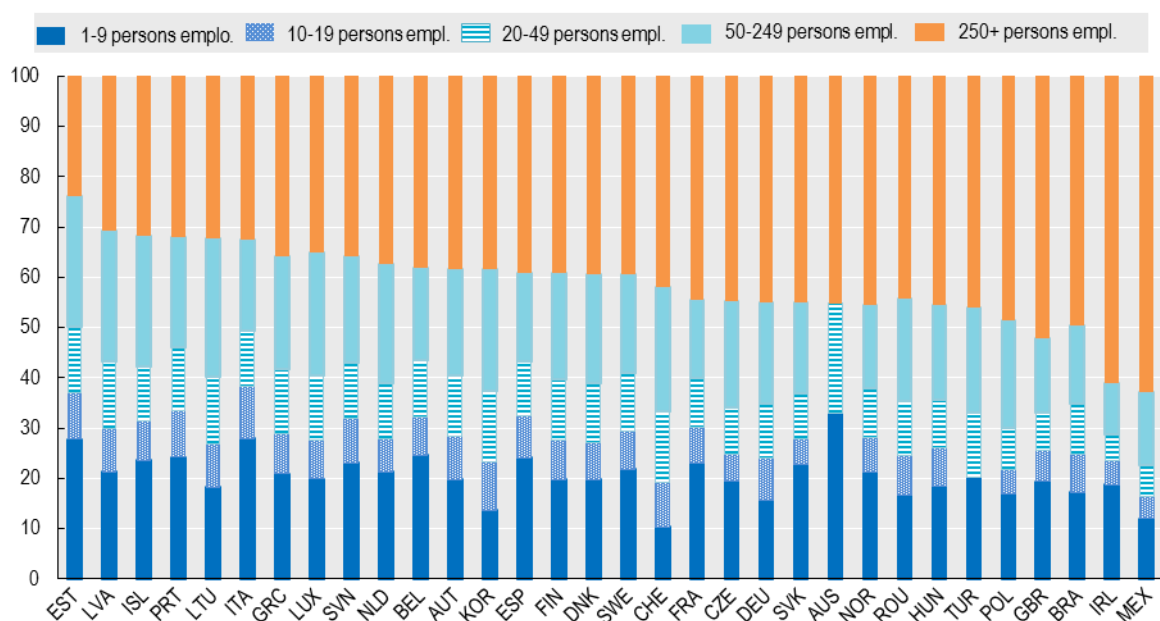
7. Employment by enterprise size class

2016 or latest available year



8. Value added by enterprise size class

2016 or latest available year



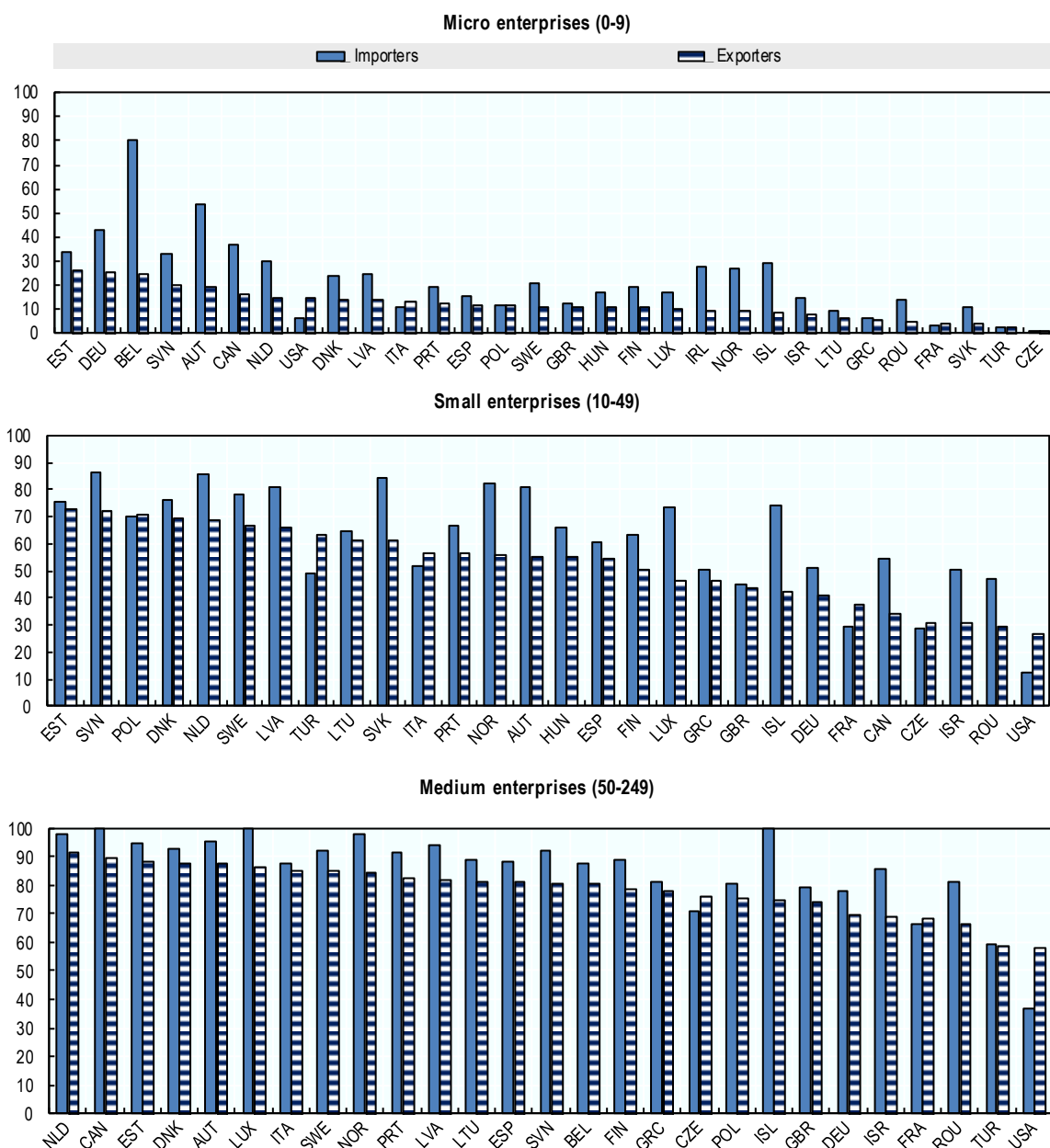
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

SMEs and International trade

Significant differences exist among SMEs of different sizes with regards to participation in international trade. On average 15% of micro-enterprises are traders, while the share is 60% for small enterprises and 80% for medium-sized enterprises.

9. Incidence of traders by size class, industry

Share of trading enterprises by size class
Percentage, 2016 or the latest available year

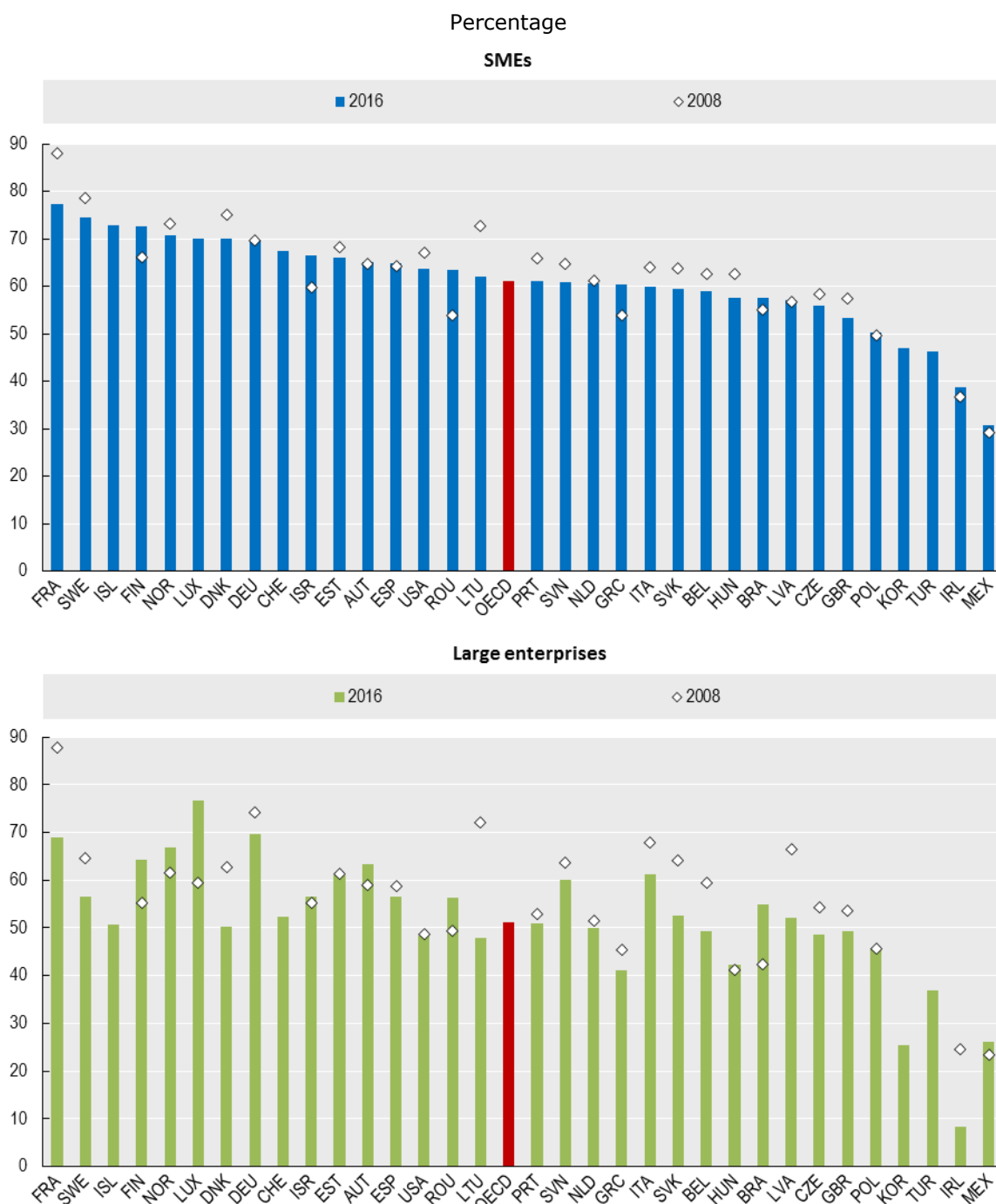


Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Compensation of employees by enterprise size

In most countries, compensation of employees constitutes the largest part of value added, particularly in SMEs, which tend to be less capital-intensive than larger firms. However, shares vary significantly across countries – in France for example compensation shares are twice those of Japan – and have fallen in many OECD economies in both large firms and SMEs in the last decade.

10. Compensation of employees over value added, by enterprise size, manufacturing



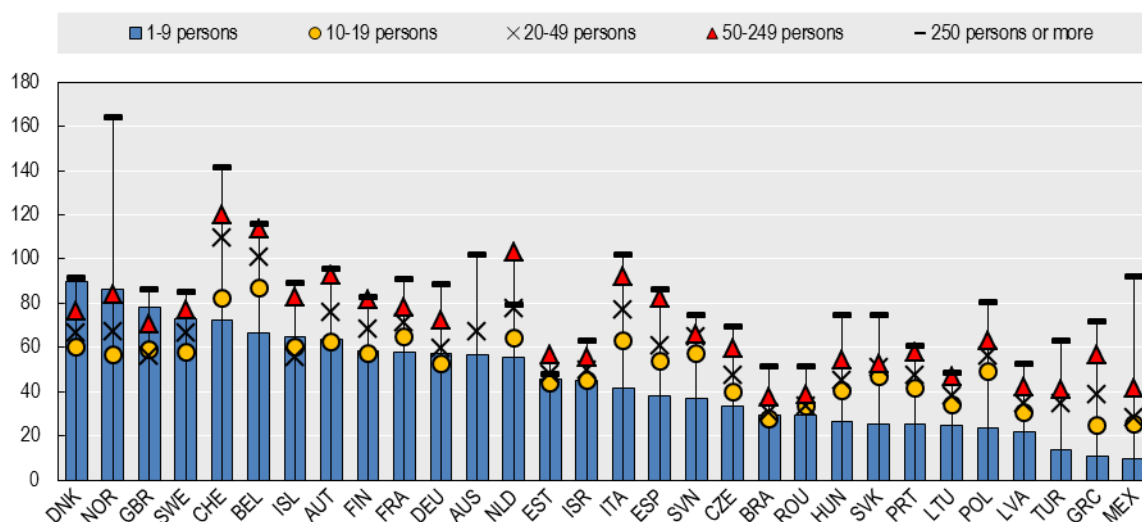
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Labour productivity and enterprise size

The relative size (or spread) of productivity differences between larger and smaller firms varies considerably across countries. In the manufacturing sector, where production tends to be more capital-intensive and larger firms can exploit increasing returns to scale, large firms show almost consistently higher levels of productivity than smaller ones. Differences in productivity across size classes are relatively smaller in services sectors. In many countries, medium-sized service sector firms outperform larger firms, reflecting the heterogeneous mix of activities in the service sector and a relatively higher concentration of SMEs in niche, high-brand or high intellectual property content activities.

11. Labour productivity by enterprise size, business economy

Value added per person employed, thousands of USD, current PPPs, 2016, or latest available year

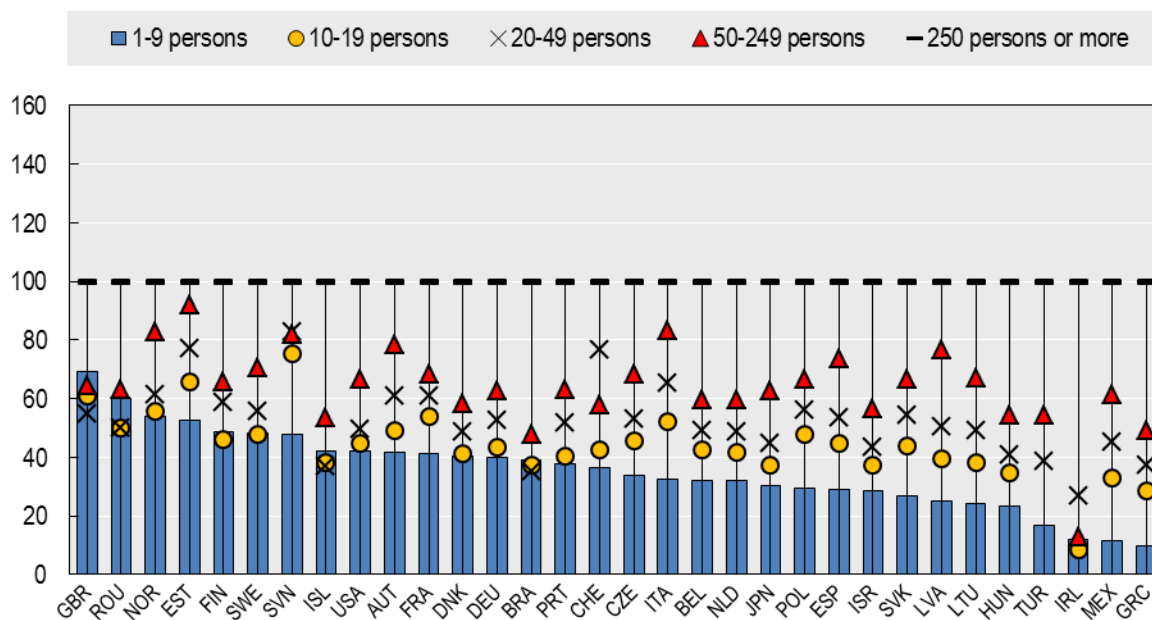


Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

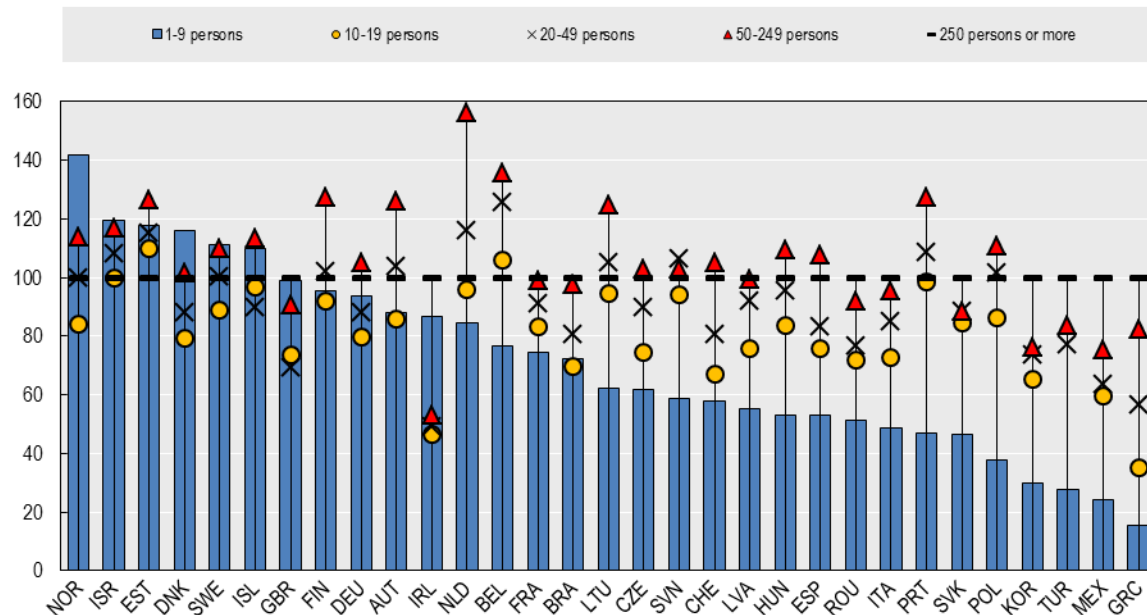
12. Labour productivity by enterprise size, manufacturing and services

Value added per person employed, index Large enterprises=100, 2016, or latest available year

Manufacturing



Services



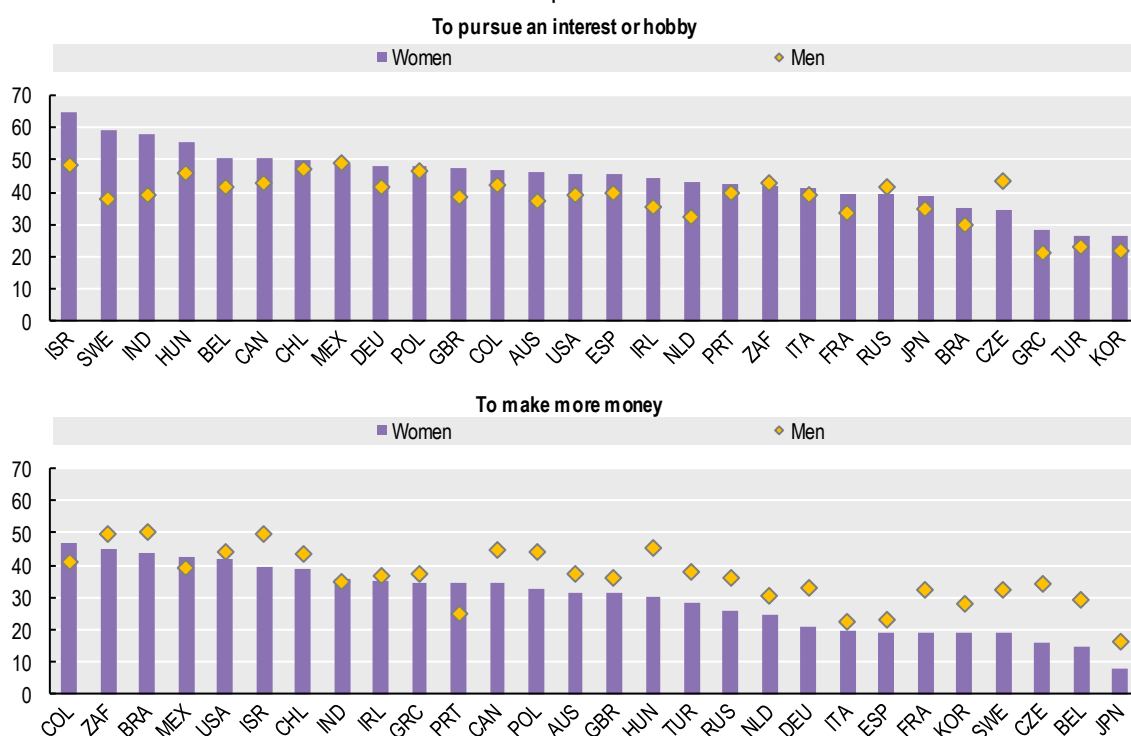
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Entrepreneurial finance and motivation to set up a business

Making more money motivates men more than women to create a business, while pursuing an interest or hobby is a stronger motivator for women. Women use bank loans as a source of financing at significantly lower rates than men, instead relying on personal savings and spousal funds. Although gender bias in lending policies may play a role, this in part also reflects gender differences in the types of industries engaged in, with men typically engaged in more capital-intensive industries.

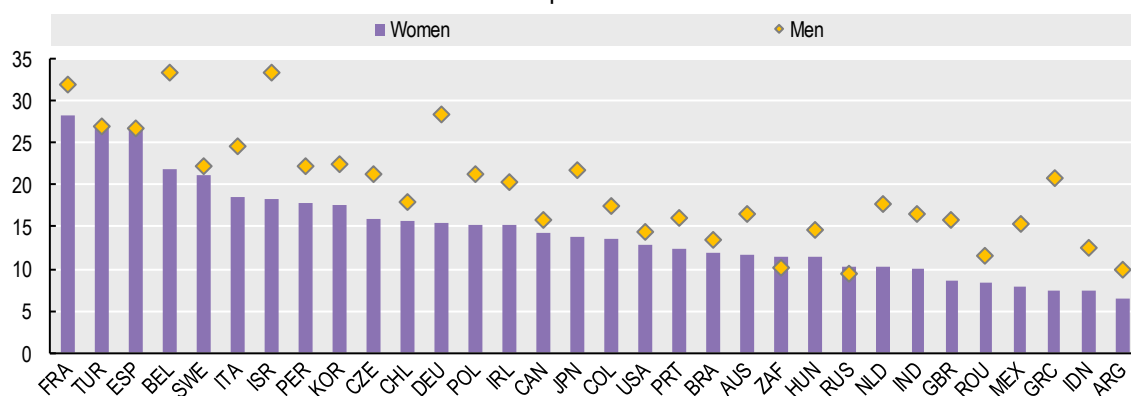
13. Motivations to set up a business

Percentage of respondents pointing to the option, by gender of ownership or management; Feb-Apr - 2018



14. Use of bank loans for business financing

Percentage of respondents pointing to the financing source, by gender of ownership or management; Jan-Apr - 2018



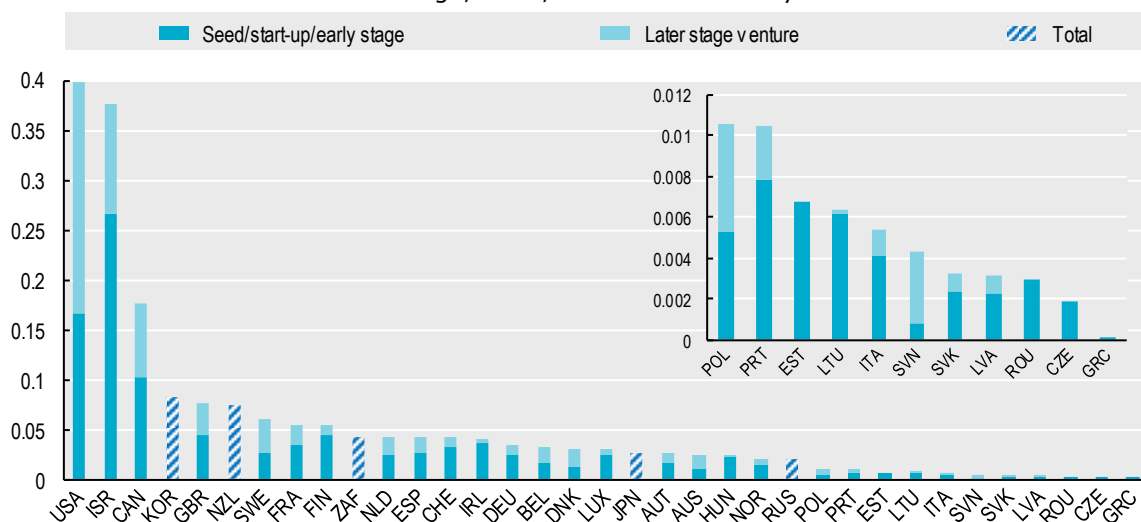
Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx

Venture capital investments

In the majority of OECD countries, venture capital constitutes a very small percentage of GDP, often less than 0.05%, although shares are growing. The two major exceptions are Israel and the United States, where the venture capital industry is more mature, representing more than 0.35% of GDP.

15. Venture capital investments as a percentage of GDP

Percentage, 2017, or latest available year



16. Trends in venture capital investments

Index 2010=100



Access data via: www.oecd.org/sdd/business-stats/EAG_2018_Highlights.xlsx