OECD

Entrepreneurship at a Glance Highlights 2018

SDD
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List of figures

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_Data.xlsx

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Acknowledgements

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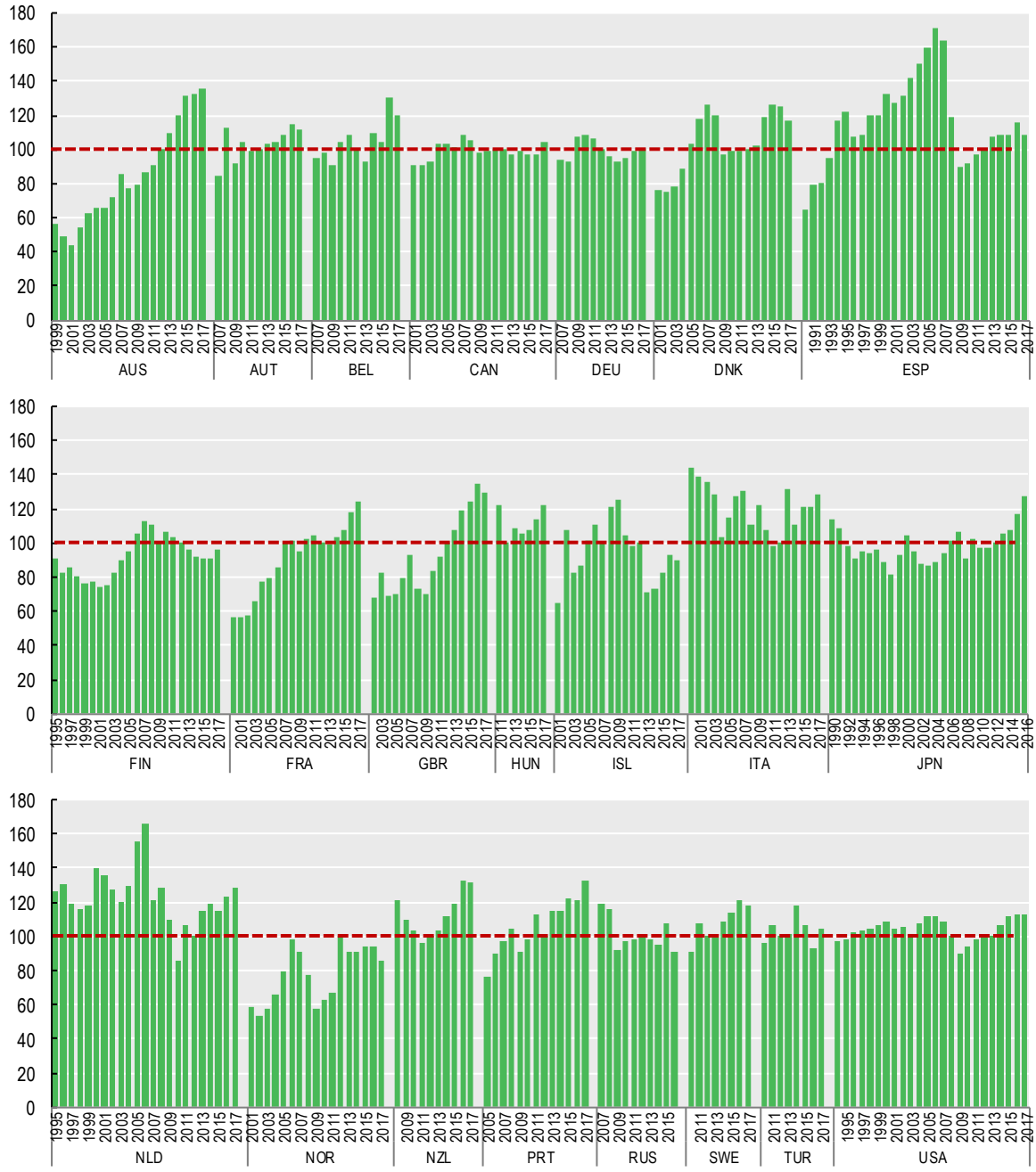
New enterprise creations

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

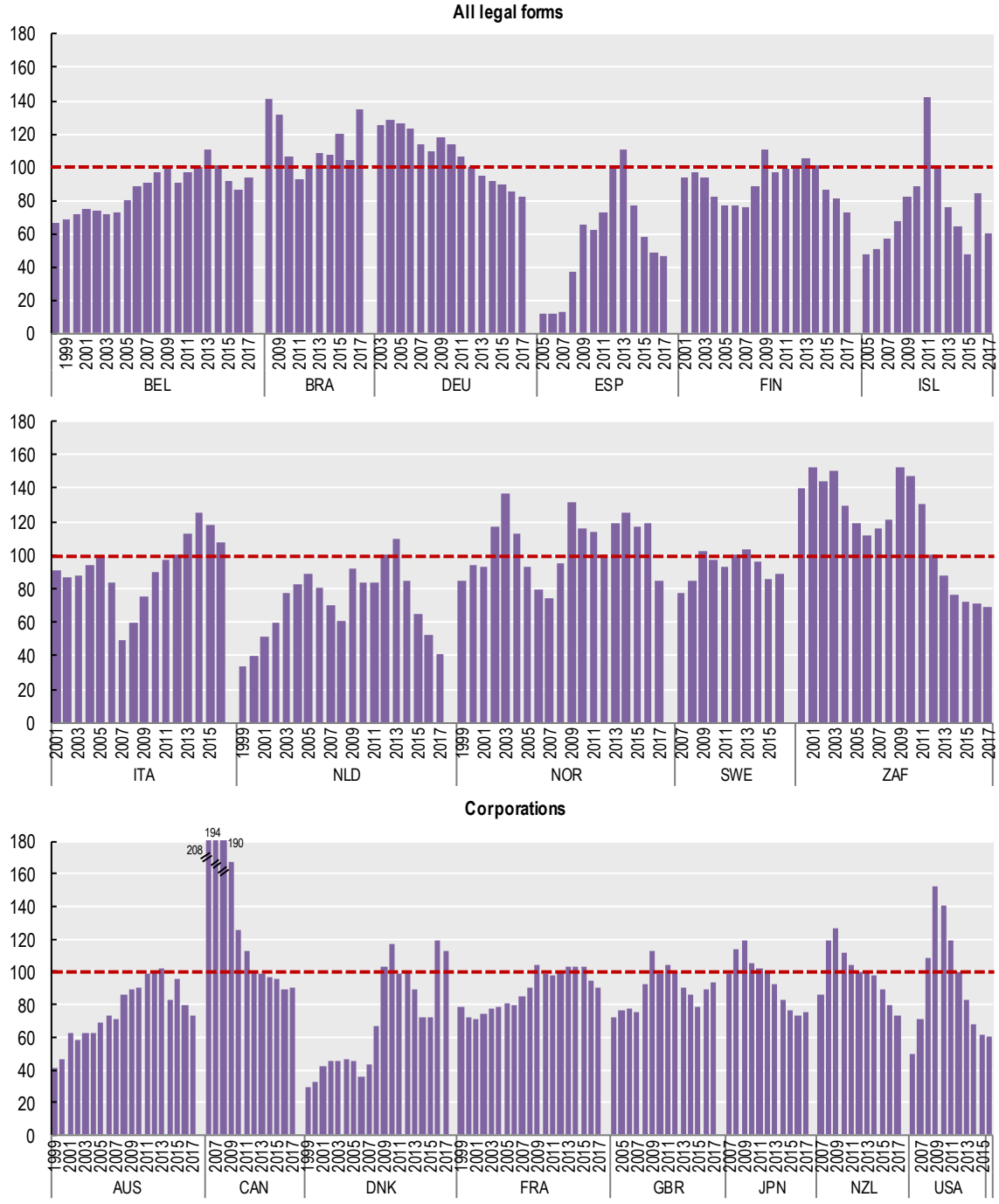


Bankruptcies

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

2. Bankruptcies, selected countries

Index: Number of bankruptcies in 2012 = 100

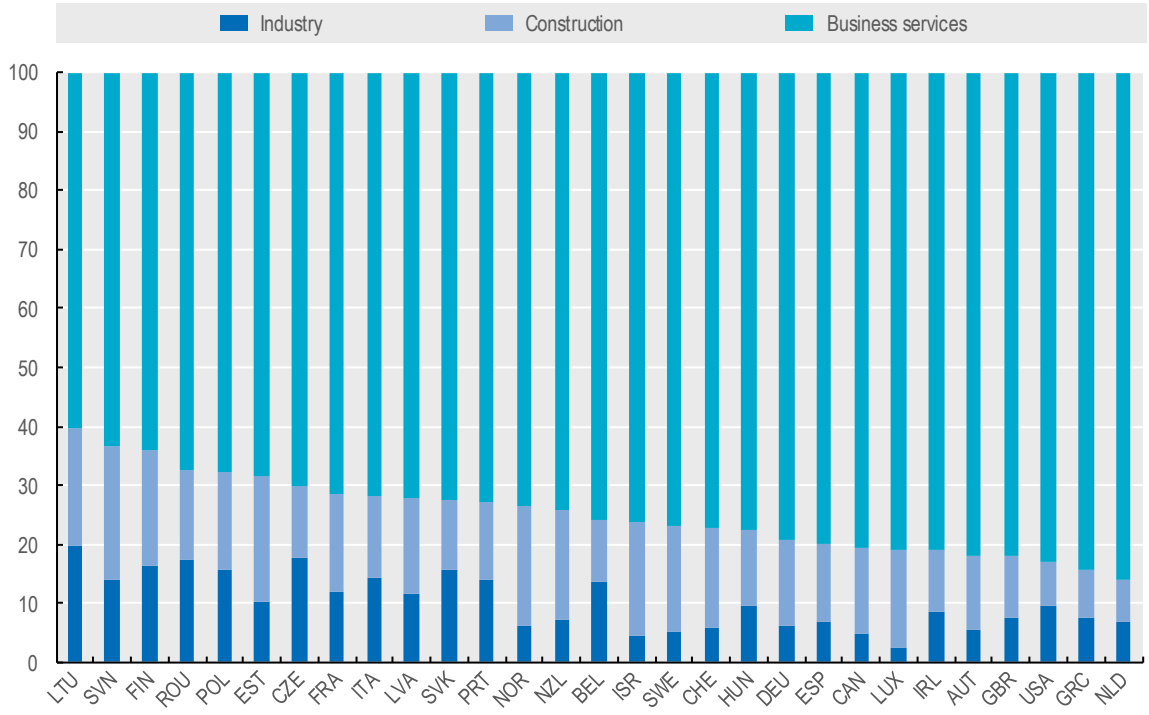


Job creation by new enterprises

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.

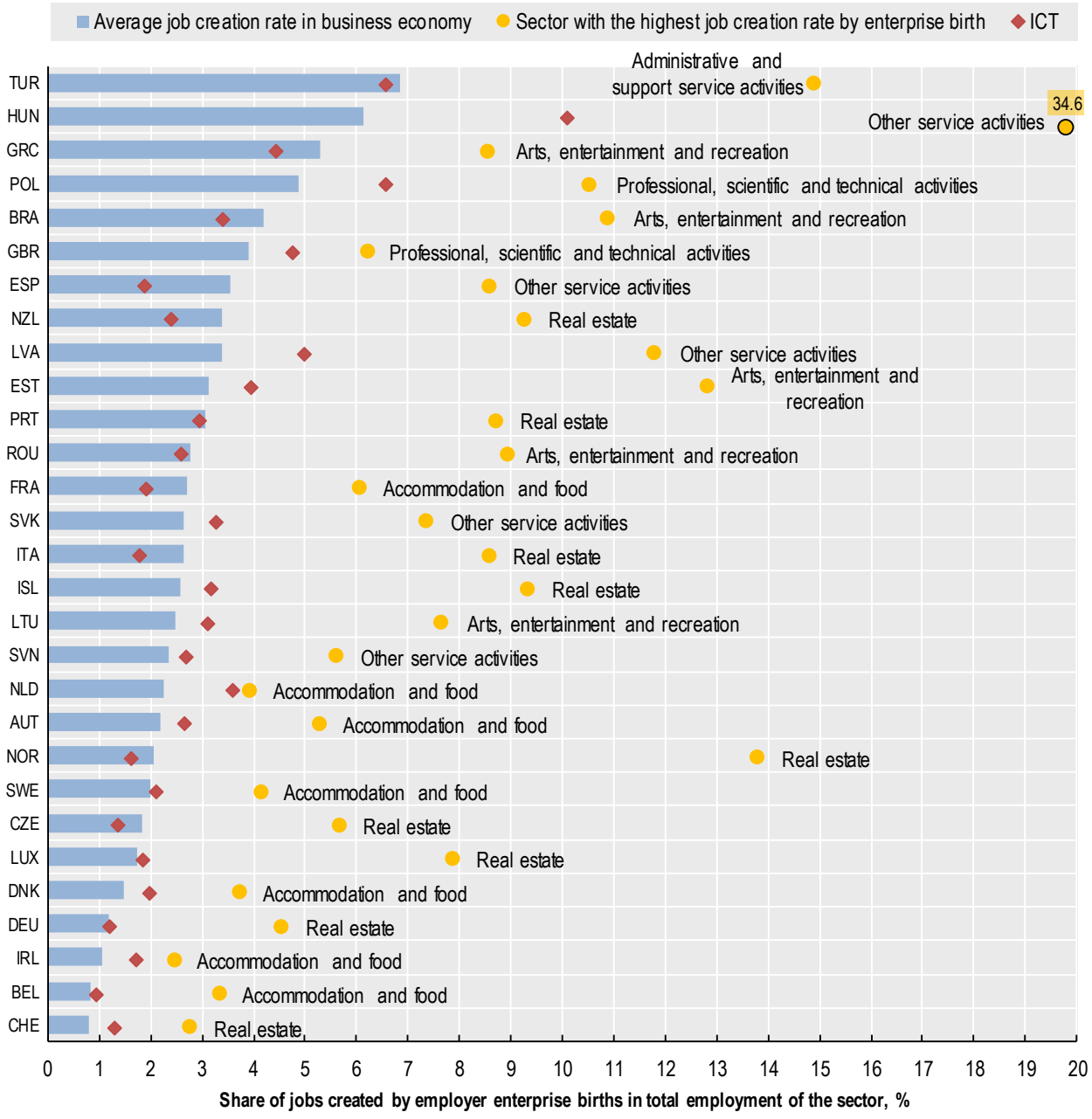
3. Share of sectors in employment creation by employer enterprise births

Percentage of total births, business economy, 2016 or latest available year



4. Job creation rate, top sectors

Share of employment created by the births of employer enterprises
2015, or latest available year



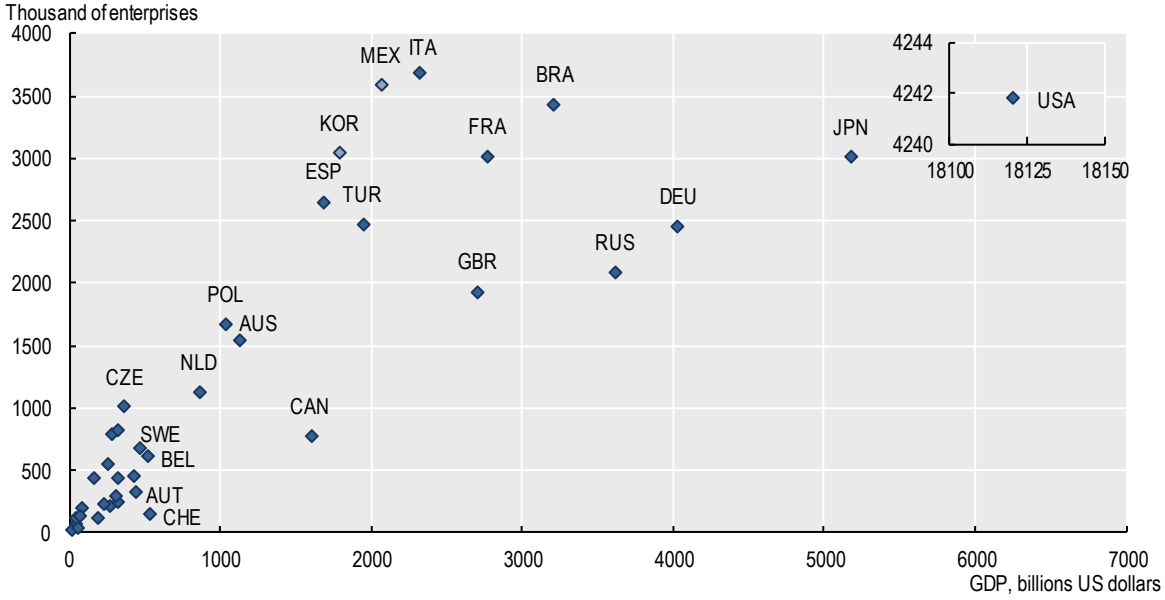
Enterprises by size

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).

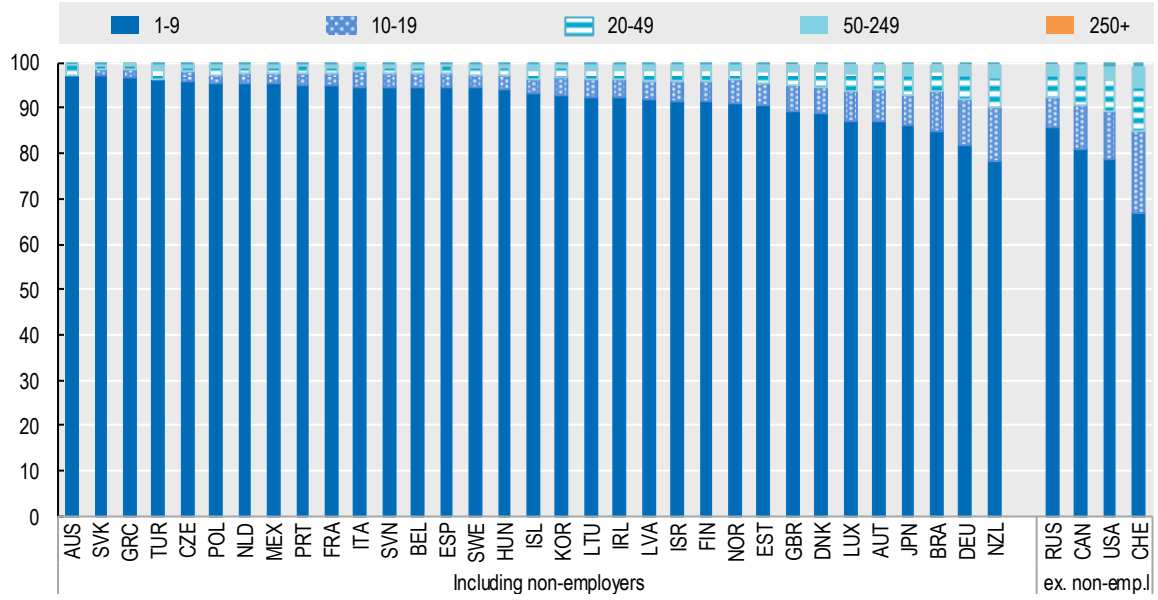
5. GDP and number of enterprises

2015 or latest available year



6. Enterprises by size, business economy

Percentage of all enterprises, 2016, or latest available year

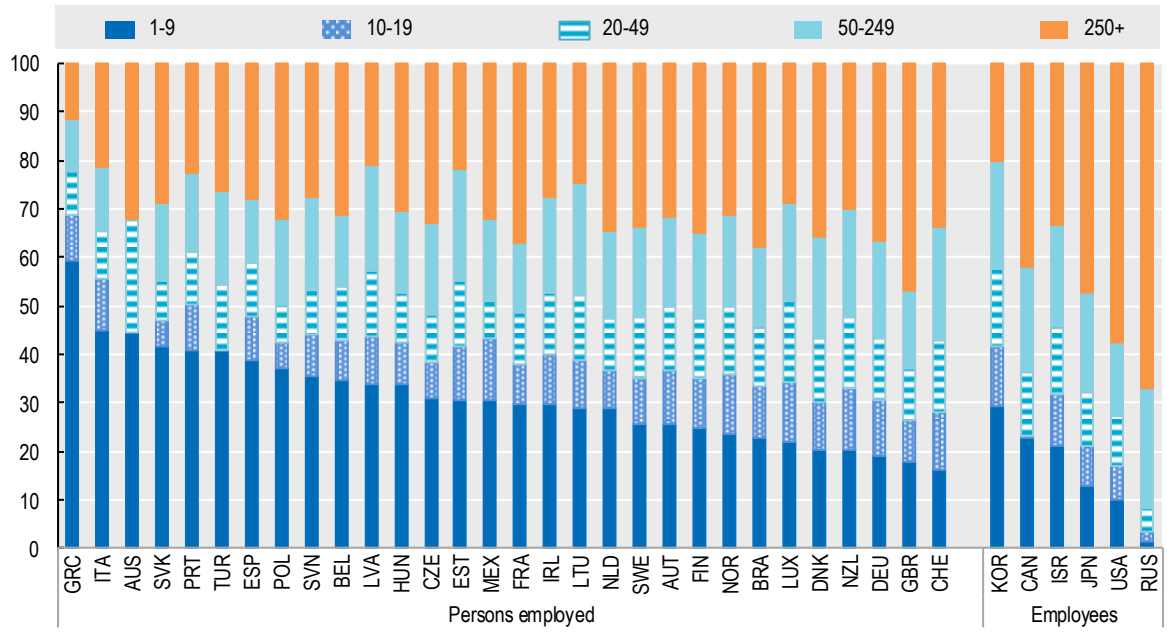


Employment and value added by enterprise size

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

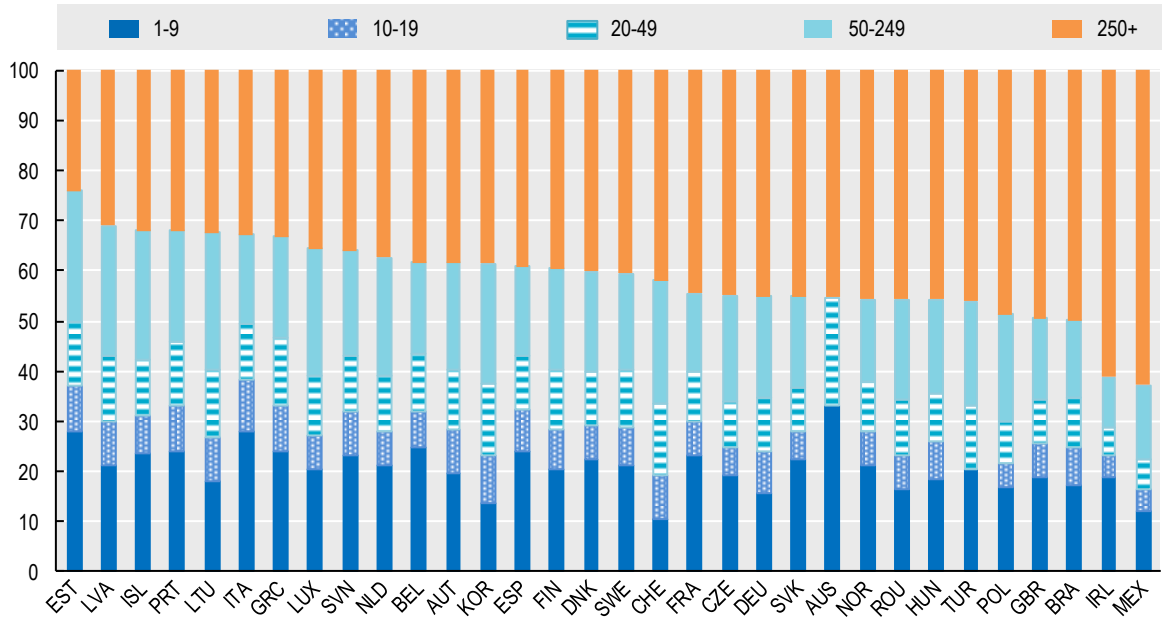
7. Employment by size class

2016 or latest available year



8. Value added by size class

2016 or latest available year

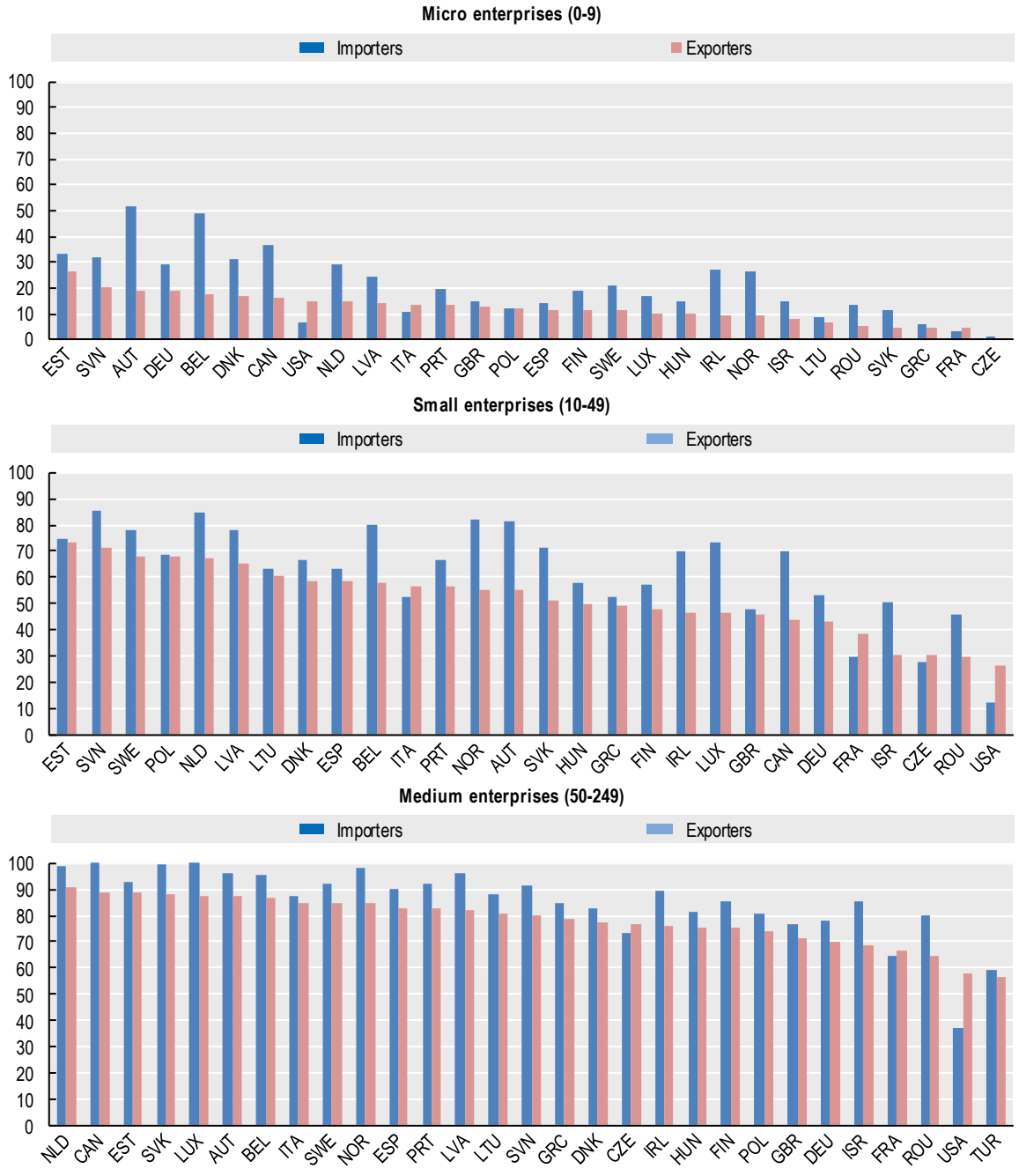


SMEs and International trade

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

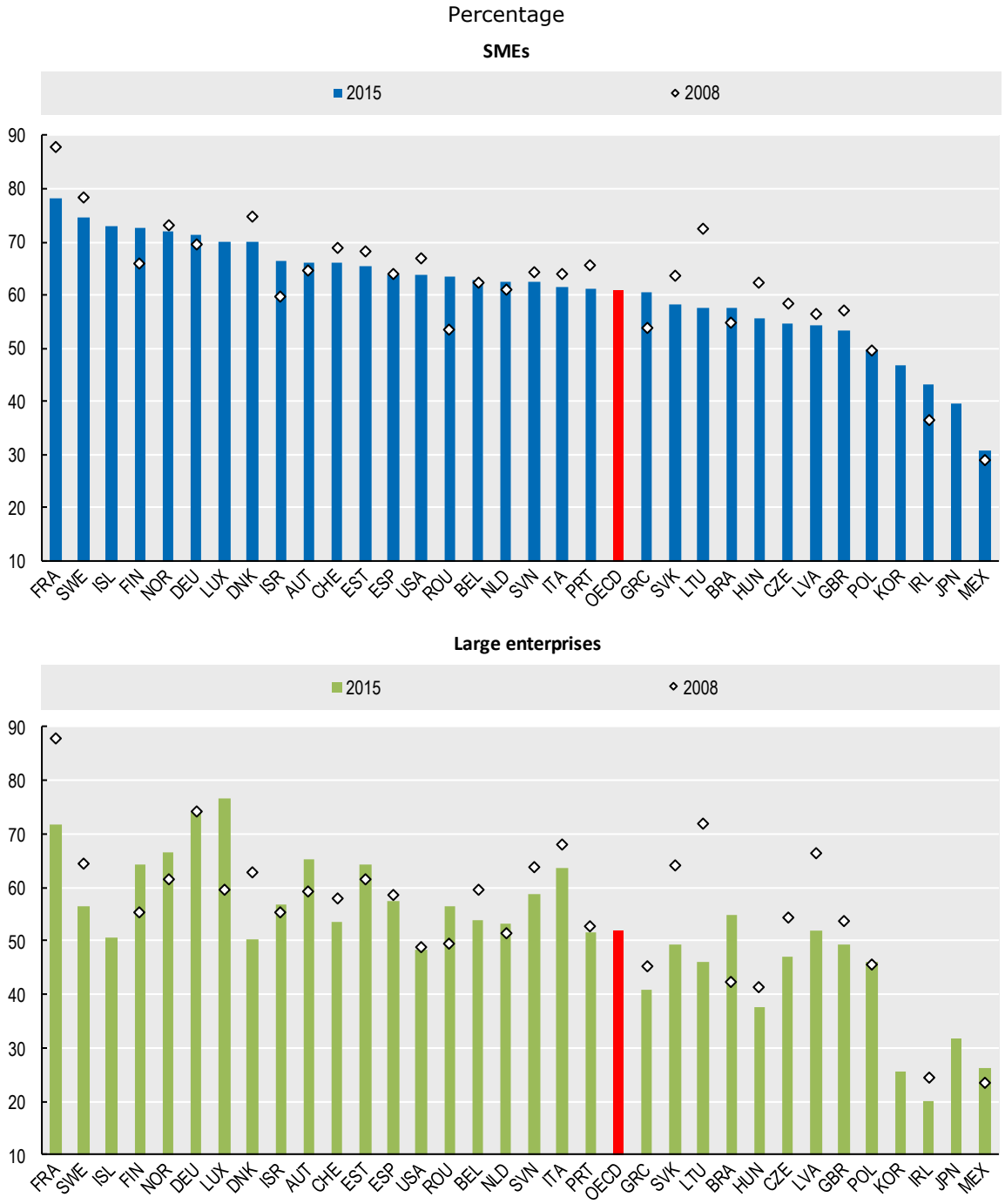
Share of trading enterprises by size class
Percentage, 2015 or the latest available year



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

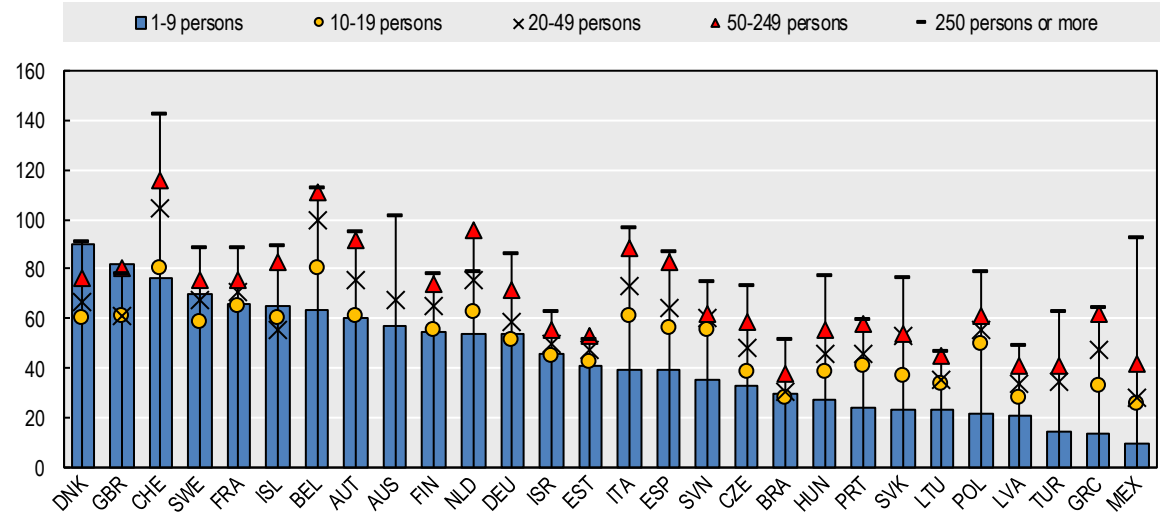


Labour productivity and enterprise size

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.

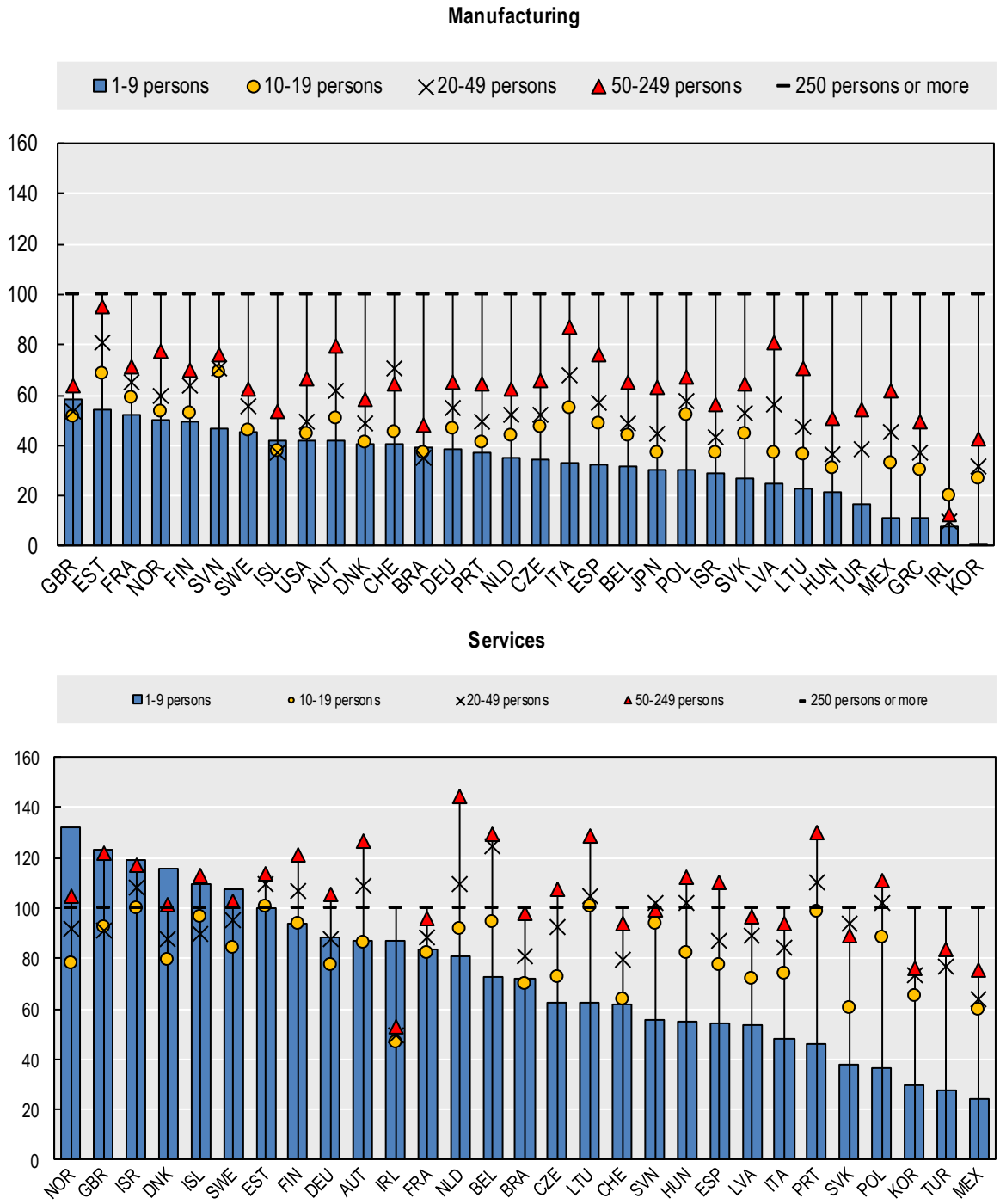
11. Labour productivity by enterprise size, business economy

Value added per person employed, thousands of USD, current PPPs, 2015, or latest available year



12. Labour productivity by enterprise size, manufacturing and services

Value added per person employed, index Large enterprises=100, 2015, or latest available year

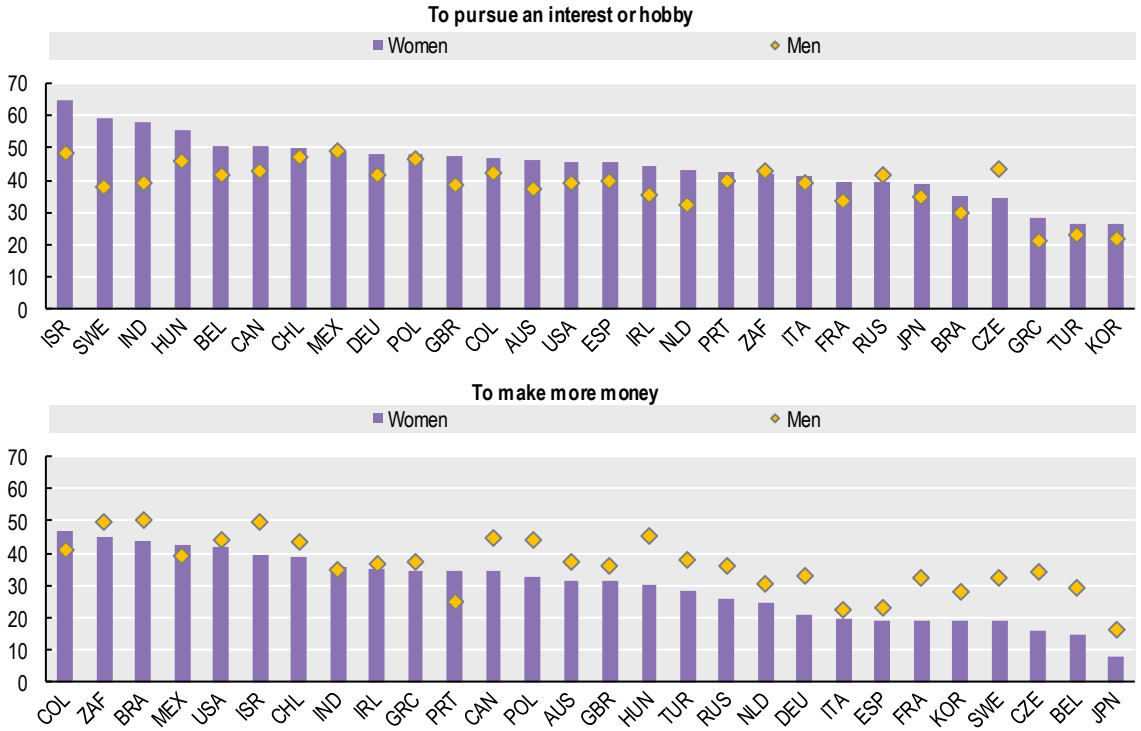


Entrepreneurial finance and motivation to set up a business

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.

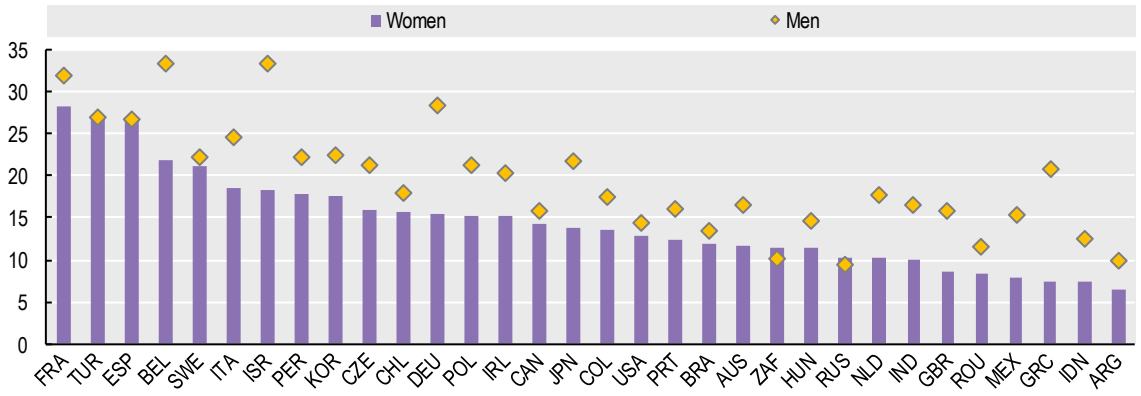
13. Motivations to set up a business

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

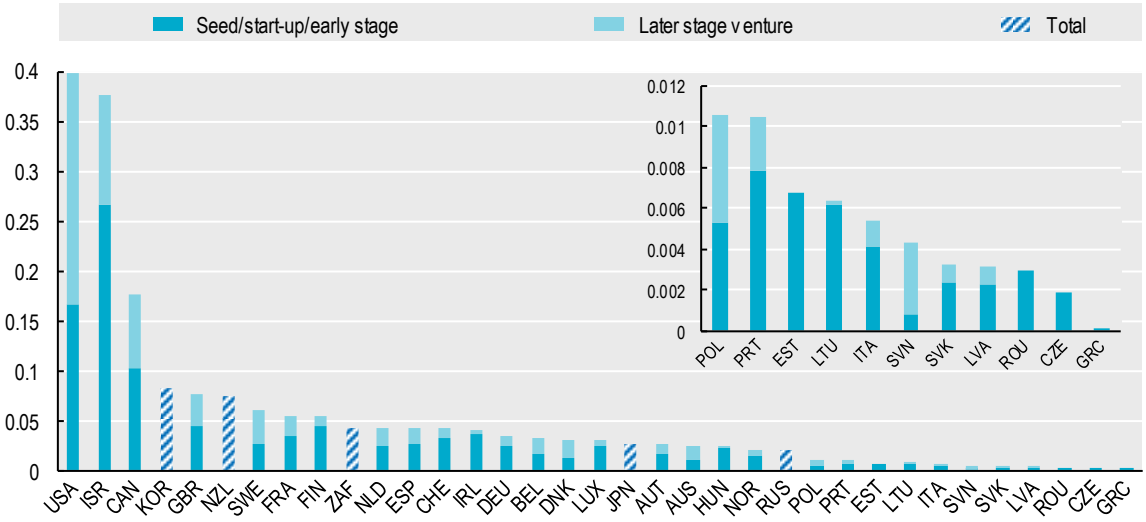


Venture capital investments

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