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# Global Entrepreneurship and Development Index 2015



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# Foreword: A Compass for Strengthening Entrepreneurial Ecosystems

The globalization of entrepreneurship is producing an explosion of programs, start-up communities, policy interventions, and investments across the world. Now, ideas, capital, and talent spread across borders finding “founder teams” to create new ventures that fuel economic growth and stability. These are exciting times when a new generation of risk takers is leveling the playing field and creating new opportunities for more people.

These developments are manifested in the various activities of the Global Entrepreneurship Network (GEN)—a community that has arisen from Global Entrepreneurship Week, the annual celebration of entrepreneurs now in more than 150 countries. Started as a grassroots movement anchored in established economies with stable political systems, GEN has evolved and matured into a year-round platform that operates in all types of economies and cultures.

A careful look at this entrepreneurial renaissance reveals, however, that new challenges have emerged. In particular, data collection and analysis have not been able to keep pace with the rapid growth of programs and other interventions designed to increase rates of new firm formation. There exists a paucity of data, not just around what works and what does not in supporting new entrepreneurs, but about the overall entrepreneurial performance of our societies. In short, we do not know where and how our efforts are succeeding and failing.

Countries seeking to add entrepreneurial resilience to their economies benchmark their regulatory frameworks and ecosystem performance against other economies. At the same time, academics and economists still debate what to measure, which data are credible, and which methodologies should be considered reliable. This has given rise to a new dialogue between start-up community leaders and government leaders seeking more sophisticated tools, programs, and research to help them most efficiently direct their attention and funds to areas that have the greatest impact on future economic growth.

Such dialogue is certainly a key part of the experimentation formula that unearths solutions in both the start-up and policy worlds—and as a broad-based movement of leaders and feeders to the entrepreneurial ecosystem, GEN is actively

working to build trust between these players. Coupled with solid data, such dialogue could go much further in helping us all fine-tune our efforts and in a much more efficient way. GEN has therefore partnered with the Global Entrepreneurship and Development Institute to present the Global Entrepreneurship and Development Index (GEDI).

The Global Entrepreneurship and Development Index, while by no means the definitive answer, seeks to provide more than just a country's relative global ranking. The Index sheds light on the efficiency of national start-up ecosystems through the analysis of 34 essential individual and institutional variables. It attempts to reveal the bottlenecks that erode hard-won competitive advantages for start-up ecosystems and provide rankings by region to provide policymakers regulatory environment comparisons with surrounding economies.

The pulse-taking in this report will be updated annually, with a fresh assessment released each November during Global Entrepreneurship Week. Due in part to the efforts of those leading GEW and of the myth-busting work of the knowledge houses that today form the Global Entrepreneurship Research Network, GEN hopes to help governments around the world improve upon and expand their understanding of new and young firm formation. As a platform for all these concerted efforts, GEN is committed to feed that interest and push the frontier forward in terms of academic rigor. The Global Entrepreneurship and Development Index is a firm step in that direction.

Jonathan Ortman  
President, Global Entrepreneurship Network

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# About the Global Entrepreneurship and Development Institute

The Global Entrepreneurship and Development Institute (GEDI Institute) is a nonprofit organization that advances research on links between entrepreneurship, economic development, and prosperity. The institute was founded by world's leading entrepreneurship scholars from the George Mason University, University of Pécs, and Imperial College London. The flagship project of the Institute is the GEDI, a breakthrough advance in measuring the quality and dynamics of entrepreneurship ecosystems at a national and regional level. The Global Entrepreneurship and Development Index methodology, upon which the data in this report are based, has been validated by rigorous academic peer reviews and has been widely reported in media, including in *The Economist*, *The Wall Street Journal*, *Financial Times*, and *Forbes*.

Zoltan J. Acs  
Founder and President, The GEDI Institute



# Global Entrepreneurship in 2015



## Global Entrepreneurship in 2015

Rank	Country	GEI Score
1	United States	85
2	Canada	82
3	Australia	78
4	United Kingdom	73
5	Sweden	72
6	Denmark	71
7	Iceland	70
8	Taiwan	69
9	Switzerland	69
10	Singapore	68

### Top Performers by Region

- #1** The United States (#1) is at a historical high of **85**
- #4** The United Kingdom (#4) leads **Europe** at **73**
- #19** Chile (#19) tops the **South and Central America and Caribbean** region at **63**
- #20** United Arab Emirates (#20) tops the **Middle East/North Africa** region at **62**
- #52** South Africa (#52) leads **Sub-Saharan Africa** at **40**

# 52%



The world is at 52% of its entrepreneurial capacity

### Yearly Trend by Region 2014 → 2015



### Biggest one year gains



↓ 9 points



**The Nordic Countries** (Denmark, Finland, Sweden and Norway) are losing ground: **down 9 points** over the past 7 years

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