

## **2006 GEM Report Shows Ireland to be A Highly Entrepreneurial Country**

### **Strong Pro-Business Environment and Strong Cultural Support for Entrepreneurship**

Mr Micheál Martin TD, Minister for Enterprise Trade and Employment today (20<sup>th</sup> September 2006) launched the Irish Global Entrepreneurship Monitor (GEM) Report for 2006. This report found that Ireland remains one of the foremost countries in the EU in terms of early stage entrepreneurship. Overall, the research found that 7.4% of the adult population living in Ireland is actively planning or has recently established a new business.

Welcoming the report, Minister Micheál Martin said:

"A thriving entrepreneurial economy can bring about a range of economic, regional and social benefits and accordingly entrepreneurship has a key role to play in the future growth and prosperity of the Irish economy.

"Irish society is highly supportive of entrepreneurs with the 2006 GEM report finding that over 70% of those surveyed believe entrepreneurship to be a good career choice. This positive disposition towards entrepreneurship, coupled with a highly responsive environment to the needs of enterprise at a national and local level is supporting the high level of entrepreneurship in Ireland".

"I am particularly pleased to note the high levels of entrepreneurial activity from third level and post graduate cohorts of the population. In 2006, the rate of early-stage entrepreneurship among those with postgraduate education is almost twice the EU average. This finding is indicative of our transition to a knowledge based economy" he added.

Commenting on the report Brendan Flood, Head of Regions and Entrepreneurship at Enterprise Ireland said:

"The GEM report for 2006 is encouraging and reports that 44% of Irish adults perceive that there are good opportunities to establish a new business at present. 50% also believe that they have the necessary skills to successfully establish and run a new business. Within this environment, Enterprise Ireland encourages and supports export-oriented entrepreneurs as they establish and grow their businesses. A wide range of business supports is available to companies throughout Ireland at every stage of development from the pre start-up phase through to scaling and internationalisation."

Welcoming the report Brian Cogan, Executive Director, Forfás said:  
"Entrepreneurship is a major driver of innovation, competitiveness and growth and is the lifeblood of local communities. It is heartening to see that Ireland continues to be a good place to do business, as entrepreneurship has a prominent role to play in the continuation of Ireland's economic progress."

The report shows that the equivalent of 500 women are setting up in business each month. 'This is further evidence of the positive effects of our vibrant economy' said Kathleen Connolly, Head of the Gender Equality Unit at the Department of Justice, Equality and Law Reform. 'We need to ensure that as many as possible of these new businesses are sustainable, and that those who have a capacity to grow are supported to do so. My Unit is funding a pilot growth initiative for women, in conjunction with Enterprise Ireland.'

The GEM Report is sponsored by Enterprise Ireland, Forfás and the Gender Equality Unit at the Department of Justice, Equality and Law Reform. The members of the GEM Irish research team are Paula Fitzsimons and Professor Colm O'Gorman.

**--Notes to Editors--**

- Full report available on [www.gemconsortium.org](http://www.gemconsortium.org)
- The 96 page report contains an analysis of entrepreneurship and entrepreneurs in Ireland (e.g. who becomes an entrepreneur, planned financing of new businesses); a comparison of Ireland with other EU and OECD countries; an analysis of women's entrepreneurship in Ireland; and the profile of recent entrepreneurs.
- The total entrepreneurial activity (TEA) rate for Ireland in 2006 was 7.4%. Total early stage entrepreneurial activity refers to the total rate of early stage entrepreneurial activity among the adult population aged 18-64 years inclusive.
- Ireland ranks 3<sup>rd</sup> in the EU in terms of early-stage entrepreneurial activity.

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