

DATA ANALYSIS REPORT



2022

TOP 10 COUNTRIES IN THE WORLD FOR ENTREPRENEURS

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Project Description

Each year, the Global Entrepreneurship Monitor (GEM) presents its comparative assessment of national entrepreneurial conditions. The aim of this is to rank countries in terms of their ability to encourage new businesses. The results should be of interest to policymakers and entrepreneurs alike. GEM tracks the NECI on an annual basis, and a comparison of data across 2019, 2020, and 2021 shows a general improvement in entrepreneurship conditions in most countries, despite the global pandemic.

On the other hand, entrepreneurship depends upon the social and political conditions in which it operates. These can encourage or constrain a new business and have an impact on its growth into a more established enterprise that generates incomes and jobs. Most people live their whole lives in the country they were born in. And so it's easy to see why most businesspeople base their operations in their home countries. But there are good reasons to look around the world and see if your business might be better located somewhere else. Hence this analysis serves to reveal the top 10 best countries in the world for entrepreneurs to do business in 2022.

Source

The dataset was gotten from the Global Entrepreneurship Monitor (GEM) and the World Economic Forum.

<https://www.gemconsortium.org/file/open?fileId=50900>

Data Design

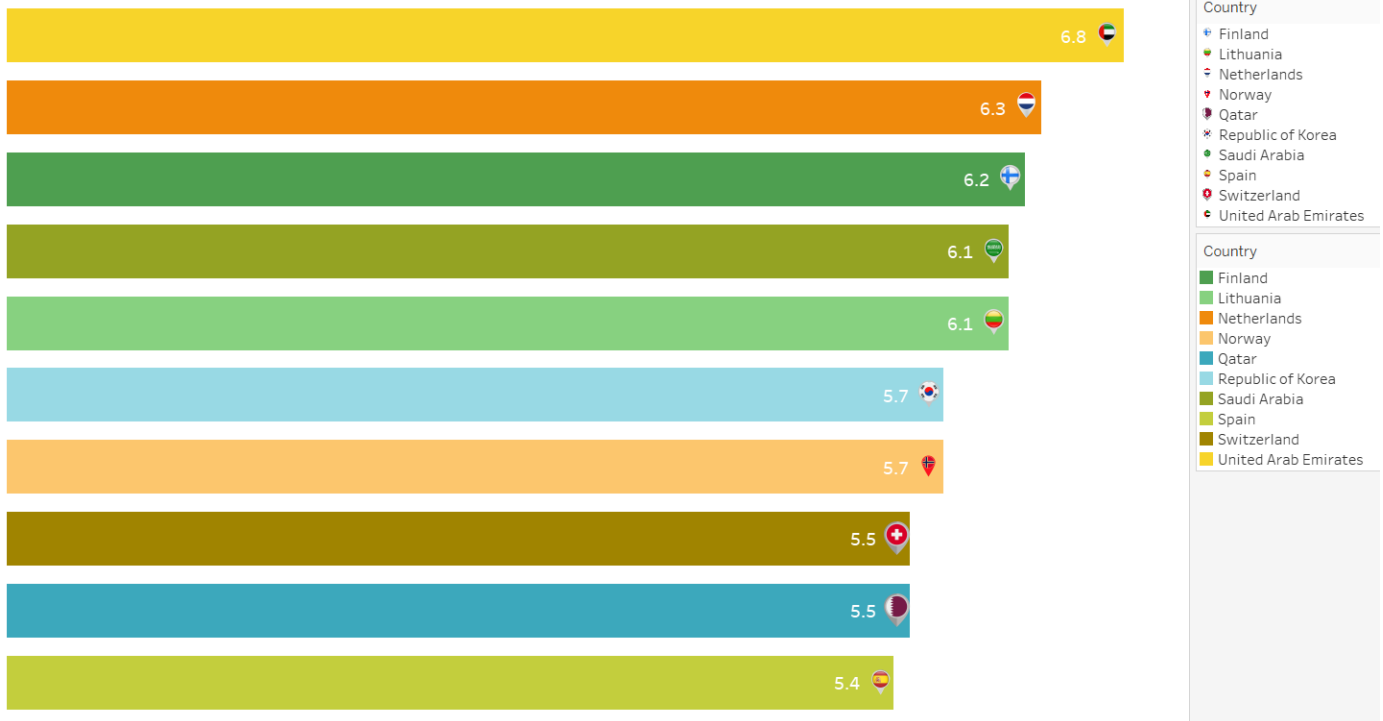
Data Cleaning

After using the get and transformation tool to import the pdf into excel, I formatted the table, deleted unwanted data and there were no blank cells.

Data Visualization

I used Tableau Public to visualize key indicators that support the project description; top 10 best countries in the world for entrepreneurs to do business in 2022.

Findings from Data



Analysis of the Data

Not surprisingly, high-income economies perform better than middle- and low-income economies on the NECI scores. The United Arab Emirates (UAE), with the highest NECI score of 6.8, emerges as the best place to start a new business in 2022, followed by the Netherlands, Finland, Saudi Arabia, and Lithuania.

Table 2. Ranking of countries on NECI 2021 score

Rank	GEM Economy	NECI Score	Rank	GEM Economy	NECI Score
1	United Arab Emirates	6.8	26	Hungary	4.5
2	Netherlands	6.3	27	Chile	4.5
3	Finland	6.2	28	Greece	4.4
4	Saudi Arabia	6.1	29	Egypt	4.4
5	Lithuania	6.1	30	Slovenia	4.3
6	Norway	5.7	31	Slovak Republic	4.3
7	Korea Republic	5.7	32	Uruguay	4.3
8	Switzerland	5.5	33	Mexico	4.3
9	Qatar	5.5	34	Poland	4.2
10	Spain	5.4	35	Turkey	4.2
11	United States	5.3	36	Cyprus	4.2
12	Sweden	5.3	37	Jamaica	4.2
13	France	5.1	38	Russian Federation	4.1
14	Germany	5.1	39	Oman	4.1
15	Canada	5.1	40	Romania	4.0
16	Latvia	5.0	41	Croatia	3.9
17	India	5.0	42	Panama	3.9
18	United Kingdom	4.9	43	Morocco	3.9
19	Luxembourg	4.9	44	Guatemala	3.8
20	Israel	4.9	45	South Africa	3.7
21	Kazakhstan	4.8	46	Dominican Republic	3.7
22	Italy	4.7	47	Belarus	3.6
23	Japan	4.7	48	Brazil	3.6
24	Ireland	4.7	49	Iran	3.3
25	Colombia	4.7	50	Sudan	3.2

The UAE has the highest total score by a clear margin, having improved in 11 of the 13 framework conditions since 2020, and scoring highest of all economies in four of them. This could be due to a combination of reasons, including the country hosting high-profile entrepreneurship promotion events like [Expo 2020](#).

Meanwhile in Lithuania, a series of policy initiatives focused on entrepreneurship in the last two decades (e.g. [the law on social enterprises](#)).

GEM produces its National Entrepreneurial Context Index (NECI) by averaging the scores from these 13 conditions known as Entrepreneurial Framework Conditions.

Table 1. 13 Entrepreneurial Framework Conditions

NES Survey Block	Information Collected
A1. Entrepreneurial Finance	Are there sufficient funds for new startups?
A2. Ease of Access to Entrepreneurial Finance	And are those funds easy to access?
B1. Government Policy: Support and Relevance	Do they promote and support startups?
B2. Government Policy: Taxes and Bureaucracy	Or are new businesses burdened?
C. Government Entrepreneurial Programs	Are quality support programs available?
D1. Entrepreneurial Education at School	Do schools introduce entrepreneurship ideas?
D2. Entrepreneurial Education Post-School	Do colleges offer courses in starting a business?
E. Research and Development Transfers	Can research be translated into new businesses?
F. Commercial and Professional Infrastructure	Are these sufficient and affordable?
G1. Ease of Entry: Market Dynamics	Are markets free, open and growing?
G2. Ease of Entry: Burdens and Regulation	Do regulations encourage or restrict entry?
H. Physical Infrastructure	Is this sufficient and affordable?
I. Social and Cultural Norms	Does culture encourage and celebrate entrepreneurship?

Conclusion

At least four of the 13 framework conditions are the direct responsibility of governments. However, these are not the conditions typically rated highest by national experts. This is an excellent opportunity for policymakers to instigate change and promote entrepreneurship by focusing on improvements.

A focus on improving these scores could be a relatively low-cost, but high-impact, means of enhancing the entrepreneurial environment, ultimately adding to jobs, and incomes, and generating high value for countries on multiple fronts.

Here is the link to the visualization: <https://lnkd.in/dHTsZaHE>