

32 Portugal

This country profile benchmarks indicators on entrepreneurship and self-employment by women, youth, seniors, immigrants and people with disabilities in Portugal against the European Union average. It also describes recent policy actions and current policy issues related to inclusive entrepreneurship.

Recent trends in inclusive entrepreneurship activities

The overall entrepreneurship conditions are similar to the European Union (EU) average. People of all groups were significantly more likely to be starting and managing new businesses (i.e. TEA rate) than the respective EU averages between 2018 and 2022 (i.e. TEA rate). Youth (18-30 years old) were the most likely to be starting and managing a new business and were doing so at twice the rate of the EU average during this period (19% vs. 9% in the EU). Yet the rates were uneven across the population. There would be about 250 000 more early-stage entrepreneurs if all groups were as active as core-age men (30-49 years old) in business creation. Of these “missing” entrepreneurs, about 90% would be women.

The overall self-employment rate decreased over the past decade from 17% in 2013 to 13% in 2022, converging to the EU average (13%). Self-employed workers were more likely to employ others than the EU average over the past decade (35% vs. 32%). Seniors (50-64 years old) and immigrants were the most likely groups to be employers – 38% of self-employed workers in each group had at least one employee in 2022.

Recent policy developments

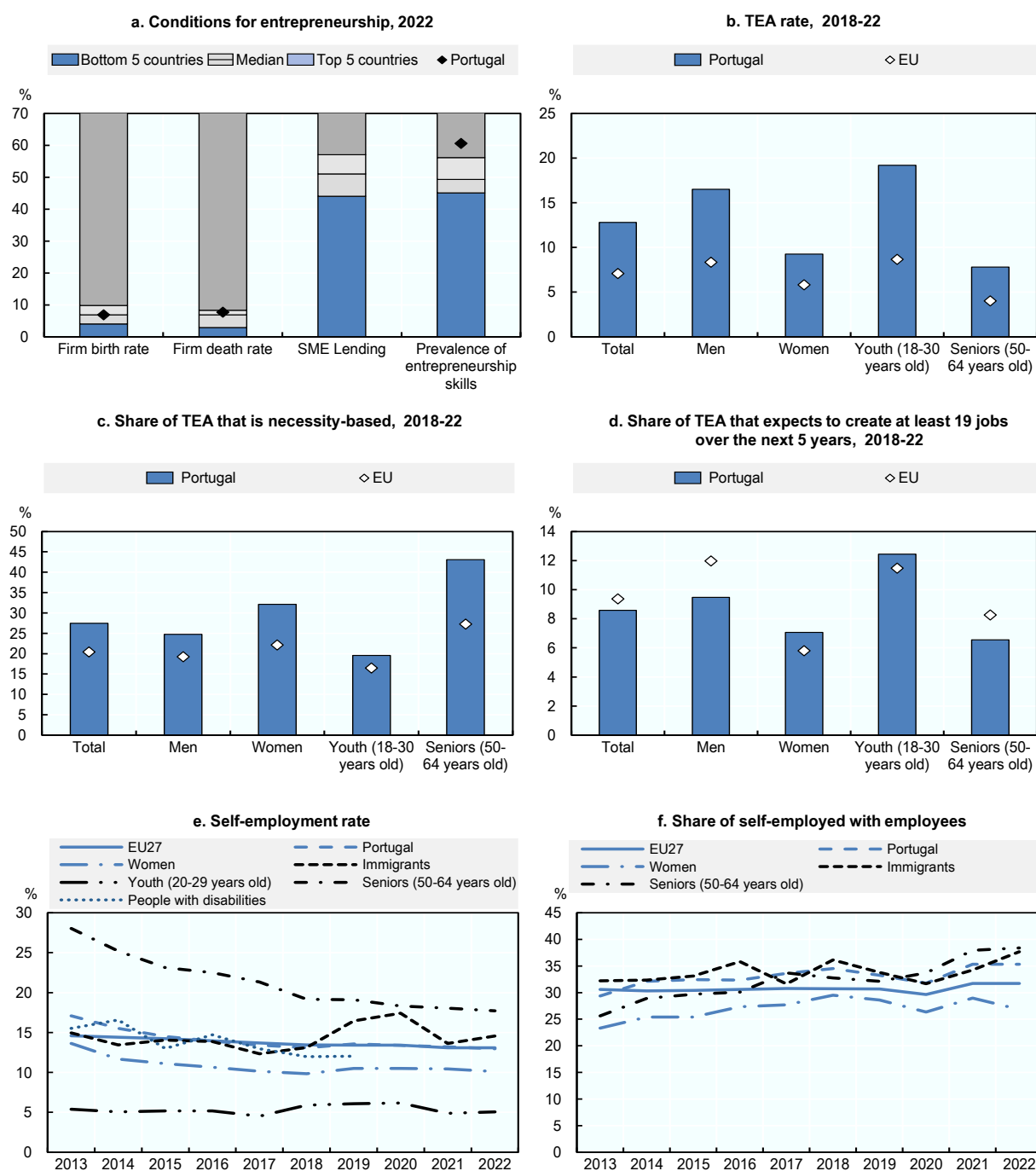
An important new development is the introduction in 2021 of the Entrepreneurship 45-60 Project (*Empreender 45-60*), which is a National Strategy to Support Senior Entrepreneurship. The strategy builds on international best practices and includes a national ecosystem strategy and action plan, training measures for senior entrepreneurs, opportunities for networking and mentoring, business plan support and an online resource platform – Hub 45-60.

Hot policy issue

In continuation of the long-standing efforts to support youth entrepreneurship, there are many entrepreneurship programmes targeting youth. Most of these programmes use an integrated support approach by offering skills development, financial support, networking opportunities, etc. as part of the suite of support available. A new programme dedicated to youth entrepreneurs was introduced, the *Empreende XXI* programme, which provides financial support and incubation services to youth entrepreneurs. It also aims to promote networking initiatives for young entrepreneurs. This new initiative was launched as a replacement of the *Investe Jovem* (Invest Young) programme.

Inclusive entrepreneurship indicators

Figure 32.1. Entrepreneurship and self-employment data for Portugal



Note: In Panel a, the data for the EU median for SME lending excludes the following countries: Austria, Bulgaria, Croatia, Cyprus, Denmark, Finland, Germany, Luxembourg, Malta and Romania. The EU median for the entrepreneurship skills indicator excludes: Belgium, the Czech Republic, Denmark, Estonia and Malta. In Panels b-d, the data for the EU average refers to a population-weighted average and excludes Belgium, the Czech Republic, Denmark, Estonia and Malta. Please see Chapter 10 for detailed notes on the figures.

Source: (Eurostat, 2023; GEM, 2023; OECD, 2023). Please see Chapter 10 for full citations.



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