

25 Italy

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

Recent trends in inclusive entrepreneurship activities

The share of people involved in starting and managing new businesses (i.e. TEA rate) was below the European Union (EU) average between 2018 and 2022, including for women (4% vs. 6% in the EU), youth (18-30 years old) (5% vs. 9%) and seniors (50-64 years old) (2% vs. 4%). The share of new entrepreneurs reporting that they expect their new business to create at least 19 jobs over the next five years was also below the EU average. If everyone was as active in starting and managing new businesses as 30-49 year old men, there would be an additional 1.6 million early-stage entrepreneurs. Of these “missing” entrepreneurs, virtually all would be women. Despite these lower levels of business creation, the self-employment rate was notably higher than the EU average in 2022 (20% vs. 13%). However, the self-employment rate is declining, most especially among youth (20-29 years old) with a decline of nearly 25% over the past decade. The share of self-employed people who employ others is slightly below the EU average (30 vs. 32% in 2022). Seniors (50-64 years old) were the most likely to employ others (33%), while youth (20-29 years old) were the least likely (15%).

Recent policy developments

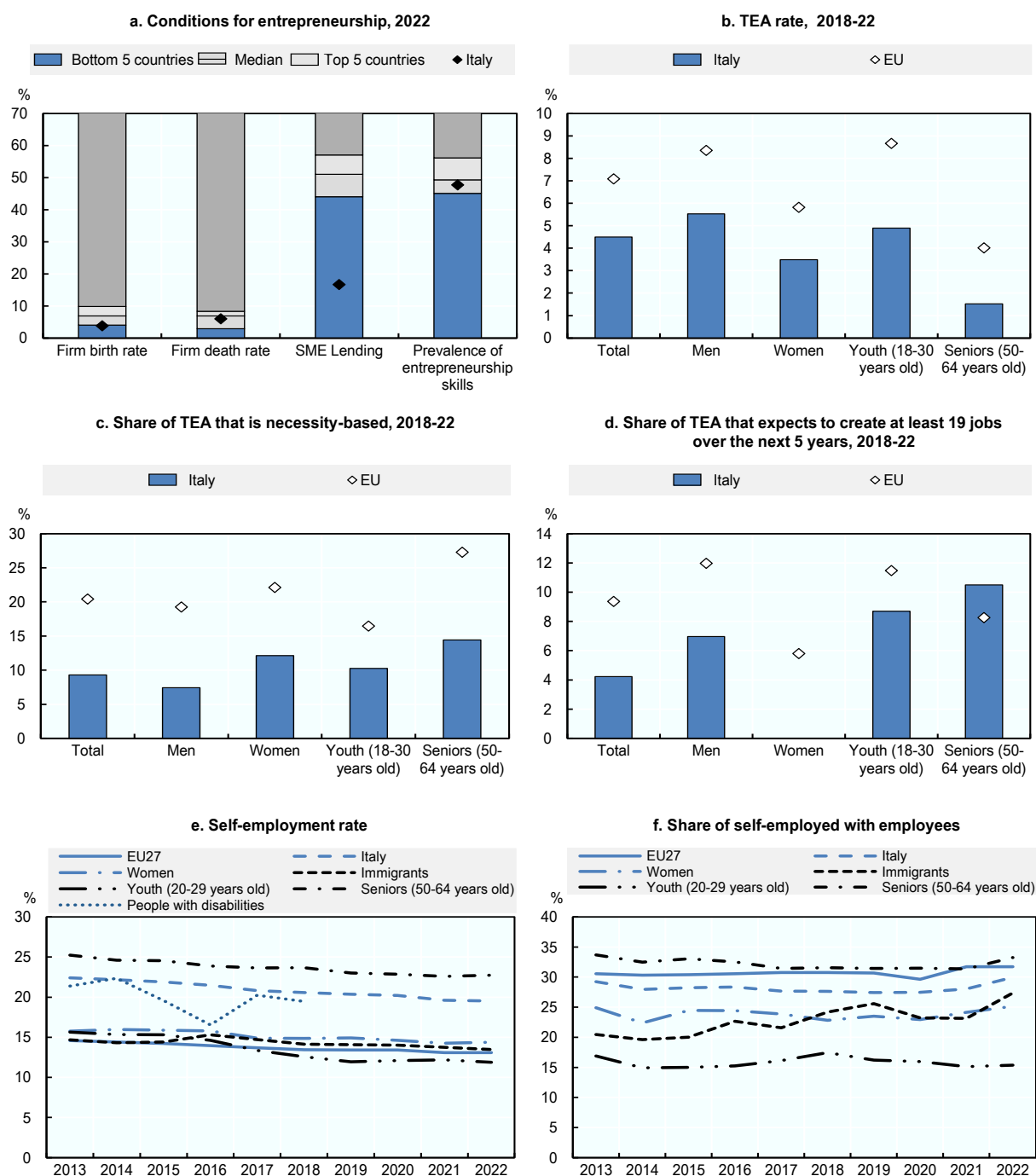
Support for young and female entrepreneurs has been a priority in recent years and many initiatives have been launched to boost entrepreneurship skills and access to finance. A new programme supporting women and youth entrepreneurs was introduced to replace a previous initiative (2021). The ON programme (*Oltre Nuove imprese a tasso zero* - beyond new zero-interest enterprises) offers subsidised loans and grants to women and youth entrepreneurs.

Hot policy issue

Support targeting women entrepreneurs has been significantly strengthened in recent years. The Italian Recovery Plan (2021) reinforced the need to support women’s entrepreneurship through the allocation of EUR 400 million in grants and subsidised loans for women’s entrepreneurship and an EUR 160 million increase in the budget of the newly introduced Women’s Entrepreneurship Fund (*Fondo Impresa femminile*), which is managed by the Ministry of Economic Development. Moreover, the Ministry of Economic Development invested a further EUR 3 billion to support investments in risk capital for highly innovative firms mostly owned by women with expected long-term impact (2022). This programme targets early-stage firms who are seeking seed and start-up financing as well as firms at the product development stage.

Inclusive entrepreneurship indicators

Figure 25.1. Entrepreneurship and self-employment data for Italy



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.



From:

The Missing Entrepreneurs 2023

Policies for Inclusive Entrepreneurship and Self-Employment

Access the complete publication at:

<https://doi.org/10.1787/230efc78-en>

Please cite this chapter as:

OECD/European Commission (2023), "Italy", in *The Missing Entrepreneurs 2023: Policies for Inclusive Entrepreneurship and Self-Employment*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/93c81016-en>

This document, as well as any data and map included herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area. Extracts from publications may be subject to additional disclaimers, which are set out in the complete version of the publication, available at the link provided.

The use of this work, whether digital or print, is governed by the Terms and Conditions to be found at <http://www.oecd.org/termsandconditions>.