

# 24 Italy

This country profile highlights current inclusive entrepreneurship policy issues and recent developments in Italy. It also presents self-employment and entrepreneurship data for women, youth, seniors and immigrants relative to the average for the European Union and reports on the conditions for entrepreneurship.

## Conditions for inclusive entrepreneurship

Framework conditions that facilitate entrepreneurship are often rated as above average relative to other European Union (EU) Member States. However, access to finance can be a challenge for many entrepreneurs and some indicators suggest that this challenge is greater than in other EU countries. Recent inclusive entrepreneurship support has been mainly focused on supporting youth, often as part of the Youth Guarantee and the Youth Employment Initiative. There has also been public support for women's entrepreneurship, recently driven by the Committees for Female Entrepreneurship that were set-up by the Ministry for Economic Development and the Union of the Chambers of Commerce. However, little support is in place for some target groups such as immigrants and people who experience disabilities.

## Recent trends

Relatively few people appear to be creating new businesses. The share of the population involved in starting and managing a new business was about half of the EU average over the period 2016-20 and early-stage entrepreneurship rates were particularly low among women and seniors. Eliminating the gaps in activity rates across population groups (i.e. applying the early-stage entrepreneurship rate of men who are 30-49 years old to the whole population) would result in nearly 1.2 million more entrepreneurs. About 70% of these “missing” entrepreneurs are female and nearly 50% are between 50 and 64 years old.

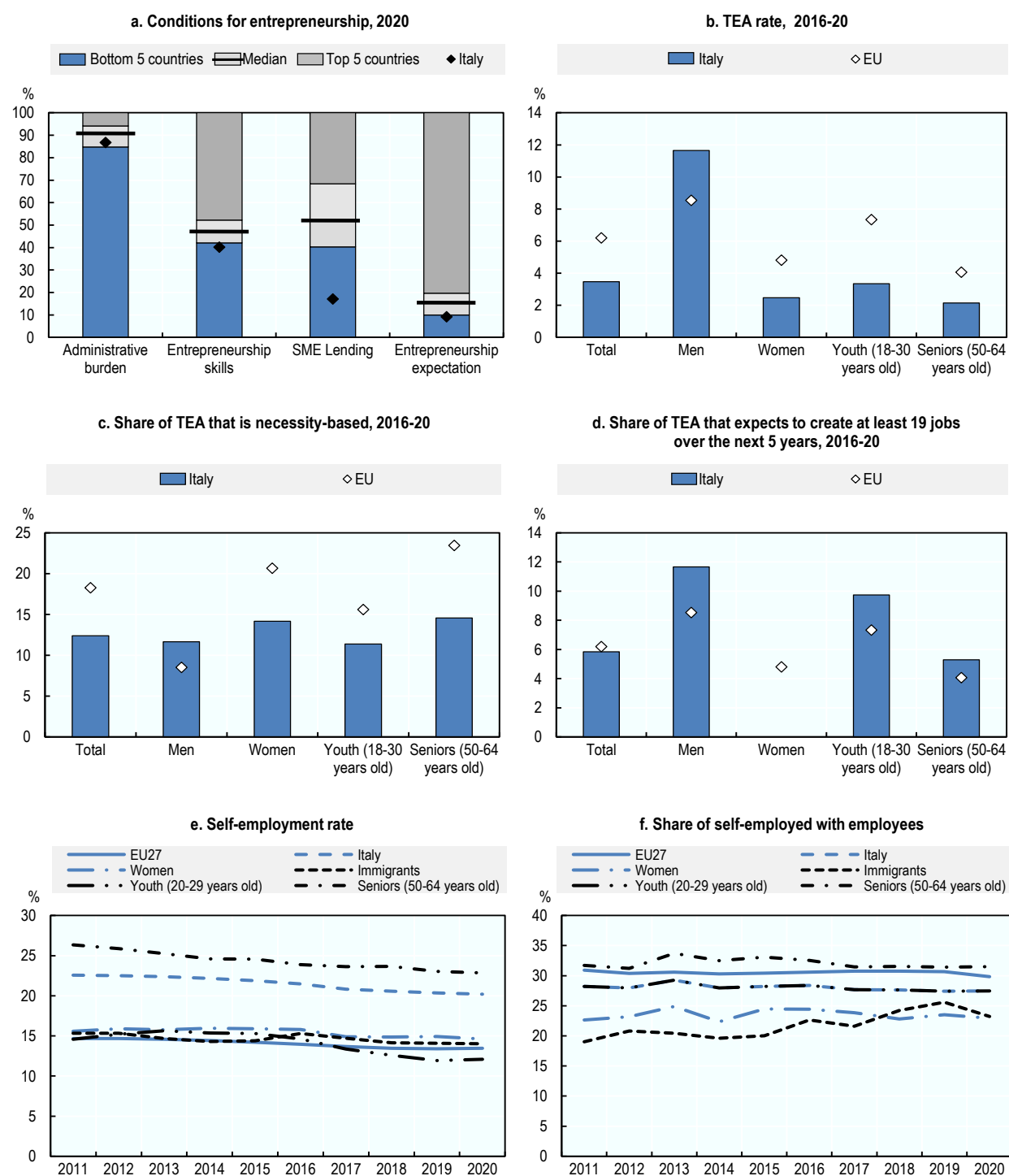
Despite the low rates of new business creation, the proportion of people who are self-employed is well-above the EU average. However, this share is declining, likely due to combination of retirements and fewer young self-employed people – the share of working youth who are self-employed declined 2.5 percentage points over the past decade and the share of seniors declined 3.5 percentage points.

## Hot policy issue

The Ministry of Labour and Social Policies introduced COVID-19 relief measures designed for the self-employed. The fundamental policy measure provided an emergency income (*reddito di emergenza*) of EUR 400 to EUR 800 per month to those who could no longer work due to COVID-19 (as of July 2020). The Ministry of Equal Opportunities and the Family allocated an extra EUR 5 million to an existing fund for SMEs specifically dedicated to female entrepreneurship. Several regions further supplemented this income measure and provided supports aimed for female-led and youth-led firms (e.g. grants and the possibility of partial advance payments). Moreover, Invitalia offered a single payment contribution to compliant beneficiaries of the *Resto al Sud* programme to pay wages and avoid layoffs during the COVID-19 crisis.

## Inclusive entrepreneurship indicators

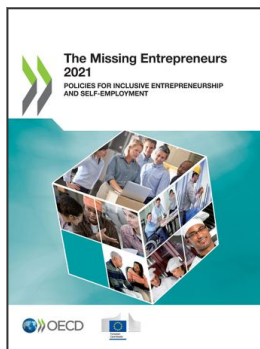
Figure 24.1. Entrepreneurship and self-employment in Italy



Note: The EU average in panels b-d excludes Belgium, Czech Republic, Denmark, Lithuania, Malta and Romania. Please see Chapter 9 for notes on the figures.

Source: Panel a: (World Bank, 2020<sup>[1]</sup>; Global Entrepreneurship Monitor (GEM), 2021<sup>[2]</sup>; OECD, forthcoming<sup>[3]</sup>); Panels b-d: (Global Entrepreneurship Monitor (GEM), 2021<sup>[2]</sup>); Panels e-f: (Eurostat, 2021<sup>[4]</sup>). Please see Chapter 9 for the full citations.

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