

27 Lithuania

This country profile reports on new policy developments and current policy issues related to inclusive entrepreneurship. It also presents entrepreneurship and self-employment indicators for women, youth, seniors, immigrants and people with disabilities in Lithuania and the European Union average.

Recent trends in inclusive entrepreneurship activities

Between 2018 and 2022, the share of people starting and managing new businesses (i.e. TEA rate) was nearly double the European Union (EU) average (13% vs. 7%). The proportion was particularly high among young people (18-30 years old) (18% vs. 9% in the EU). These high rates of business creation are driven in part by the high proportion of new entrepreneurs who report that they started their business because they could not find a job (28% vs. 20% in the EU), especially among seniors (50-64 years old) (44%). Many population groups (e.g. women, seniors) are less active than men in business creation. If everyone was as active as 30-49 year old men in starting and managing new businesses, there would be an additional 130 000 early-stage entrepreneurs. Of these “missing” entrepreneurs, more than 70% would be women and two-thirds would be over 50 years old. The self-employment rate slightly was below the EU average in 2022 (12% vs. 13% in the EU, but few have employees).

Recent policy developments

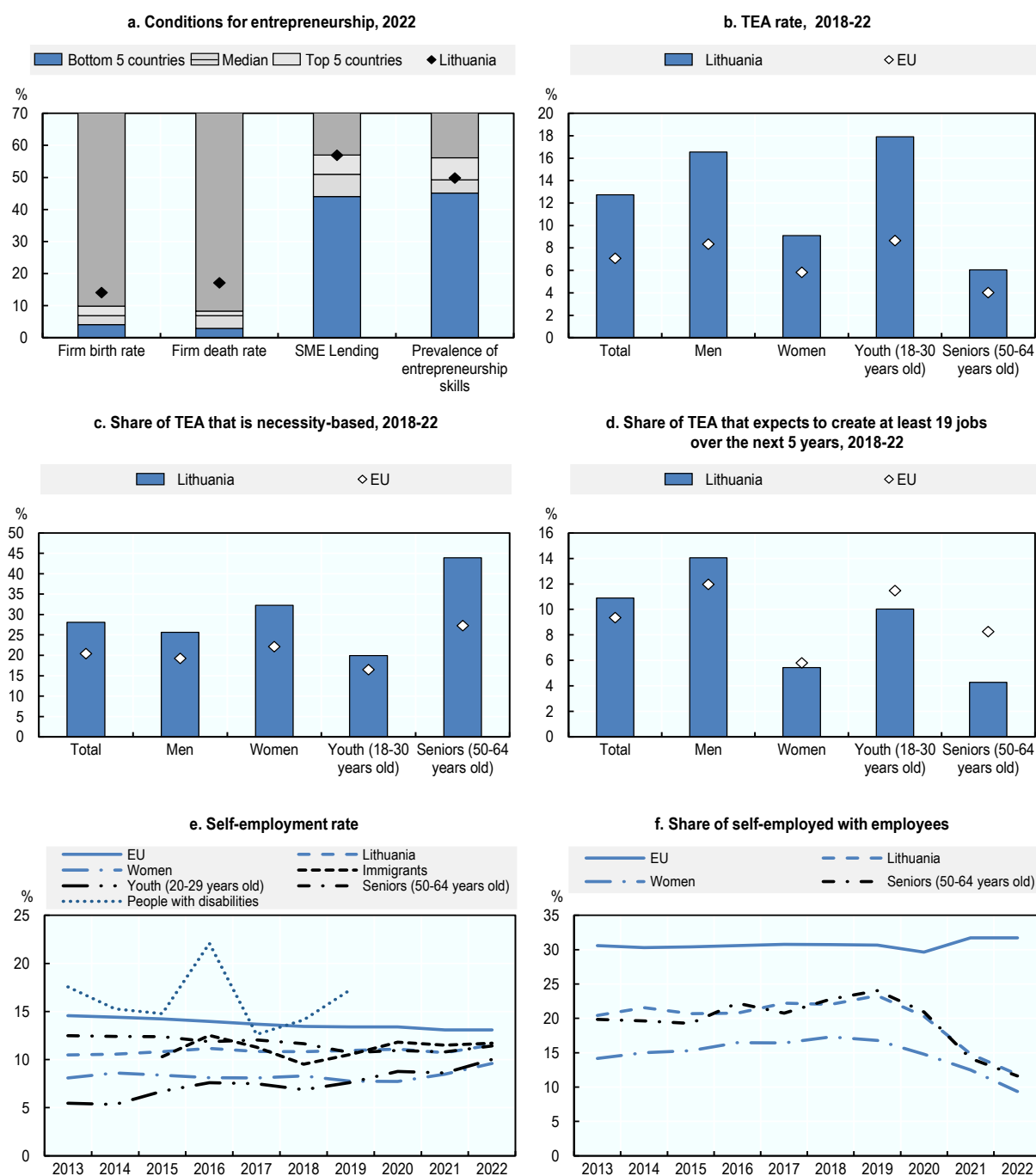
The National Progress Plan for 2022-30, which was approved in 2022, includes the objective to promote entrepreneurship as part of a broader strategic goal to foster sustainable economic development based on scientific knowledge, advanced technologies and innovations. The Ministry of Economy and Innovation is responsible for implementing the measures. One of the targeted groups is unemployed people, with the plan aiming to increase entrepreneurship among the unemployed through training measures. The Inclusive Labour Market Development Programme (2021-30), which is co-ordinated by the Ministry of Social Security and Labour, also aims to boost the entrepreneurship skills of the unemployed by improving the services provided by the Public Employment Service.

Hot policy issue

A priority issue in recent years has been to strengthen support for young entrepreneurs. In 2022, the Youth Guarantee Initiative, together with the Lithuanian Centre for Non-Formal Education of Students began to implement a project focusing on the provision of career services to young people. Meanwhile, between 2021 and 2022, the Association of Lithuanian Chambers of Commerce, Industry and Crafts implemented a project focused on encouraging youth entrepreneurship. The National Youth Policy Implementation Plan of 2022 also seeks to increase youth employment opportunities and youth entrepreneurship.

Inclusive entrepreneurship indicators

Figure 27.1. Entrepreneurship and self-employment data for Lithuania



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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