

36 Spain

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 Spain relative to the European Union average.

Recent trends in inclusive entrepreneurship activities

In the period 2018-22, the share of people starting and managing new businesses (i.e. TEA rate) was slightly below the EU average (5% vs. 7%), notably among youth (18-30 years old) (5% vs. 9%). Overall, the share of people starting the business because they could not find a job (i.e. “necessity” entrepreneurship) was above the EU average (35% vs. 20%) as well as among several population groups such as seniors (50-64 years old) (44% vs. 27%) and youth (25% vs. 17%). If everyone was as active in business creation as 30-49 year old men, there would be an additional 420 000 early-stage entrepreneurs. About 70% of these “missing” entrepreneurs would be over 50 years old and about half would be women. The self-employment rate was two percentage points higher than the EU average in 2022, which was also observed for women (11% vs. 9% in the EU), immigrants (13% vs. 11%) and seniors (19% vs. 17%).

Recent policy developments

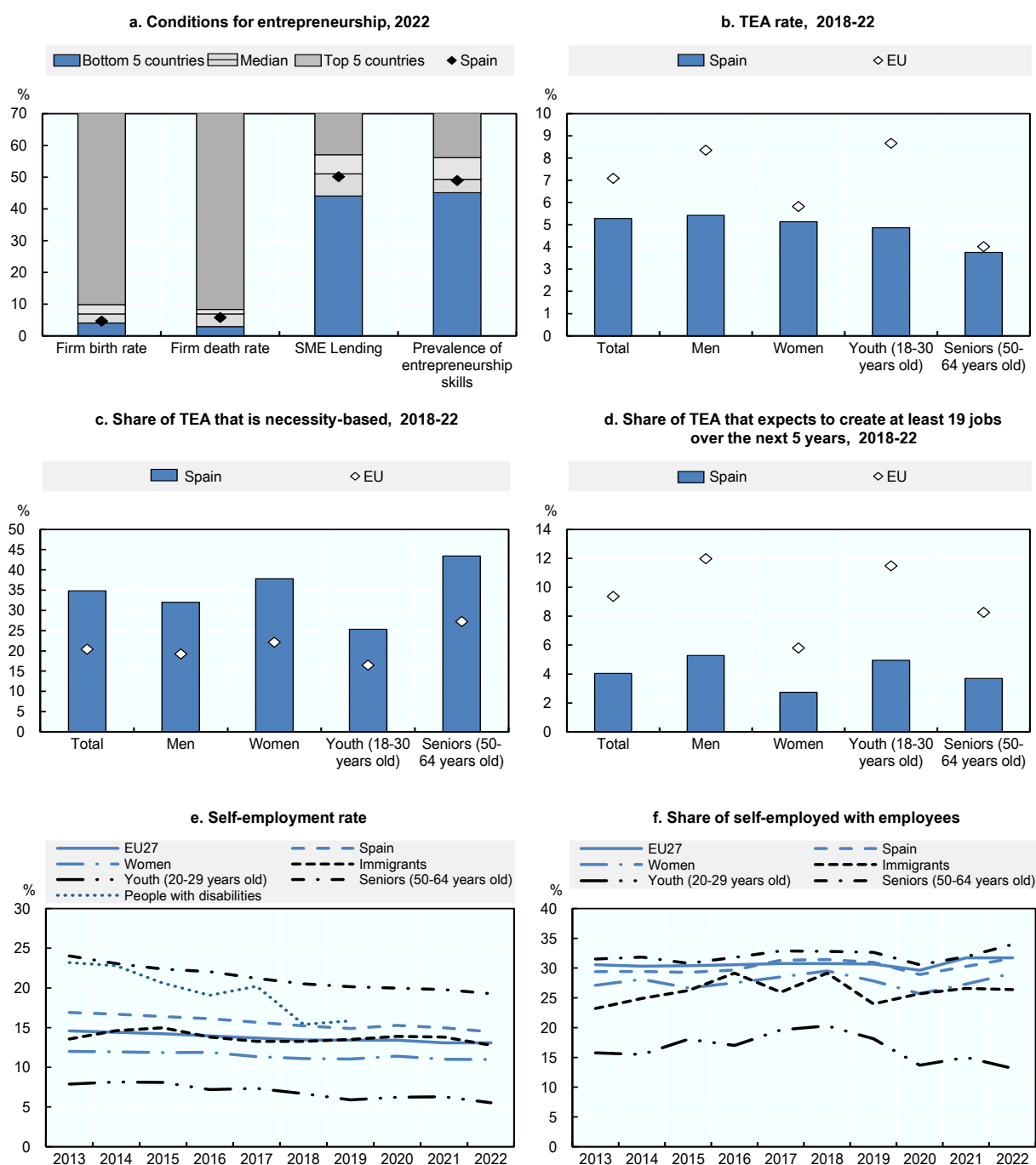
There have been important recent developments in the promotion of entrepreneurship, notably through the introduction of the Spain Entrepreneurial Nation Strategy in 2020. The strategy aims to improve innovative entrepreneurship and inclusion across all sectors. The strategy emphasises gender equality and introduces a new visa for immigrants. Moreover, the strategy includes the Start-up Act, which outlines a new regulatory framework that seeks to promote the creation and development of start-ups by attracting national and international talent and investing in the start-up ecosystem. Several other strategic plans were implemented in 2022 that included support for entrepreneurship and self-employment among women and people with disabilities (e.g. Strategic Plan for Effective Equality between Women and Men 2022-25, the Spanish Disability Strategy 2022-30, the Strategy for the Promotion of Self-Employed Work 2022-27). Lastly, a new Self-Employed Work Portal is being developed. The portal will serve as an information hub for self-employed workers and will showcase available financial supports.

Hot policy issue

Access to finance has been a consistent barrier to entrepreneurship, notably for those from under-represented and disadvantaged groups. ENISA (public-owned national innovation company) has launched several dedicated financial schemes to improve access to finance for entrepreneurs, notably women and youth. For example, the Digital Entrepreneurs (*Emprendedoras Digitales*) is a EUR 51 million fund that aims to promote female digital entrepreneurship over the next three years by offering loans (EUR 25 000 to EUR 1.5 million) women-led businesses.

Inclusive entrepreneurship indicators

Figure 36.1. Entrepreneurship and self-employment data for Spain



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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