

34 Slovak Republic

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

Recent trends in inclusive entrepreneurship activities

A higher proportion of women (9%), youth (18-30 years old) (15%) and seniors (50-64 years old) (6%) were involved in starting and managing new businesses (i.e. TEA rate) between 2018 and 2022 relative to the European Union (EU) averages (6% for women, 9% for youth and 4% for seniors). However, twice as many of these new entrepreneurs reported starting their business because they could not find a job compared to the EU average. For example, 43% of women and 31% of young entrepreneurs reported this motivation relative to EU averages of 22% and 17%. If everyone was as active in business creation as 30-49 year old men, there would be an additional 165 000 early-stage entrepreneurs. Nearly 80% of these “missing” entrepreneurs would be women. Self-employment remained stable over the last decade at about 15%, slightly above the EU average in 2022 (13%). Youth (20-29 years old) were more than twice as likely as the EU average to be self-employed in 2022 (13% vs. 5%). However, the self-employed are less likely to employ others relative to the EU average (17% vs. 32%), notably among women (19% vs. 27%) and seniors (50-64 years old) (23% vs. 35%).

Recent policy developments

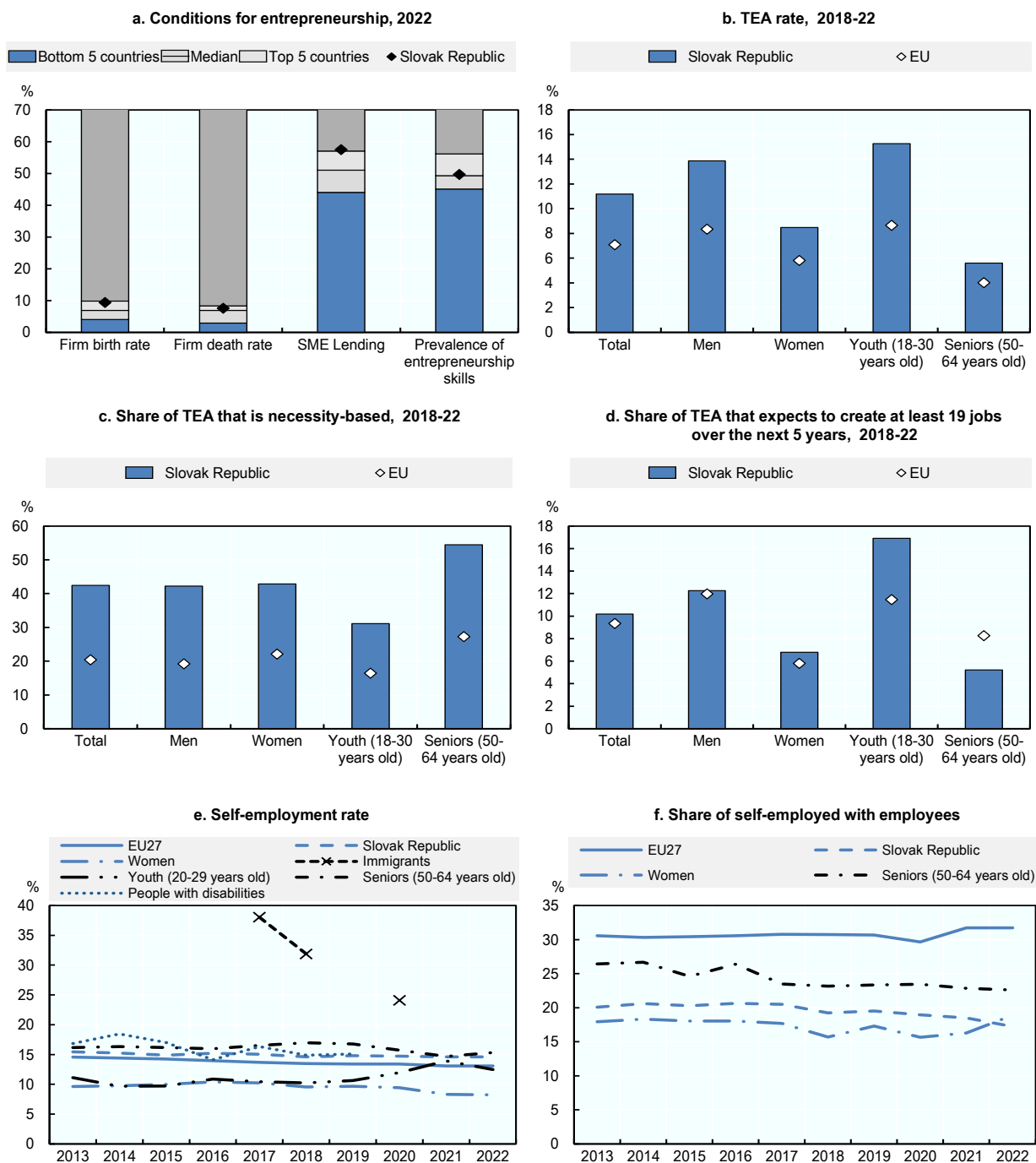
There has been particular attention given to supporting entrepreneurship among youth, women and seniors. The Slovak Business Agency (SBA) with support of the Erasmus+ programme launched the RE-FEM project, which aims to address gender inequality in entrepreneurship as well as access to education. The project aims to empower women entrepreneurship through entrepreneurship training and mentoring to help women develop resilient businesses. A new national strategy for gender equality is being drafted and references the need to develop and support women’s entrepreneurship. The plan calls for the creation of systemic measures to support women’s entrepreneurship and their integration into the labour force, including the reconciliation of family and work life.

Hot policy issue

Young entrepreneurs benefit from several recent policy actions. The Strategy of Slovak Republic for Youth 2021-28 specifically addresses the need to develop entrepreneurship skills among youth, increase awareness of social entrepreneurship among youth and expand existing entrepreneurship support initiatives targeted at youth entrepreneurs. The strategy calls for the creation and implementation of entrepreneurship support programmes, including mentoring and coaching for young entrepreneurs. In addition, the SBA also finances entrepreneurship training schemes for young people.

Inclusive entrepreneurship indicators

Figure 34.1. Entrepreneurship and self-employment data for Slovak Republic



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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