Erasmus for Young Entrepreneurs

Latest statistics – August 2015

Erasmus for Young Entrepreneurs is a European exchange programme for entrepreneurs initiated by the European Union in 2009. The programme seeks to give an opportunity to new or aspiring entrepreneurs (NEs) to get a first-hand, practical coaching from experienced entrepreneurs (HEs) running a small and medium sized business (SMEs) in Europe.

It also aims to facilitate exchanges of experience between NEs and HEs established in Europe or in other participating countries including Liechtenstein, Norway, the Former Yugoslav Republic of Macedonia, Iceland, Montenegro, Turkey, Albania, Serbia and Israel.

Since it began in 2009, the mobility scheme Erasmus for Young Entrepreneurs has provided over 3,400 European New Entrepreneurs with the opportunity to go abroad and work alongside with an experienced host entrepreneur.

After 5 years of existence, nearly 3,279¹ exchanges (involving 6,558 new and experienced entrepreneurs) across the 28 EU Members States and 10 additional participating countries have successfully taken place².

Italy is the most represented country with 850 new entrepreneurs leaving for another country. Spain supported the second highest number of new entrepreneurs going abroad, followed by Romania, Poland and Germany.

The most popular destination among new entrepreneurs are Spain, which received 534 new entrepreneurs, followed by Italy, the United Kingdom, Germany and Belgium.

Since its launch in 2009, the mobility scheme has seen a constant increase in the number of entrepreneurs taking part in the programme. The result of their participation has a positive impact on the European economy.

Key findings showed that the programme reinforces individuals' entrepreneurial attitude and equips the candidates who participated in the programme with entrepreneurial skills and competences invaluable for their future or newly established business. A participation in the programme also showed that it contributes directly to the creation of new companies, with more than a third of the aspiring entrepreneurs going on to create their own business after the exchange.

In addition, 61% of new entrepreneurs and 54% of the host entrepreneurs surveyed increased their turnover after participating in the programme. Newly established entrepreneurs demonstrate considerably higher survival rates than average European SMEs, whereas 60% of host entrepreneurs gained fresh ideas or techniques, some of which materialised in new products or services

Today, more than **11,608** candidates (NEs and HEs) have applied for the programme, **7,099** (61%) new entrepreneurs and **4,509** (39%) experienced entrepreneurs.

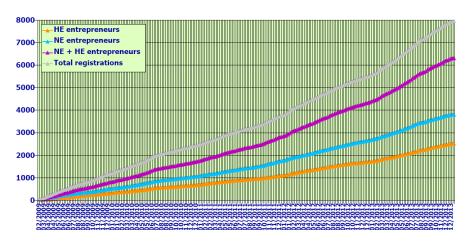
Erasmus for Young Entrepreneurs Support Office co/EUROCHAMBRES Last update: 31/08/15

¹ Relationships that are completed, ongoing or about to start. This figure does not include relationships in preparation.

² The 10 additional countries participating to the programme are Albania, FYROM, Iceland, Moldova, Montenegro, Turkey and, until January 2016, Israel, Liechtenstein, Norway and Serbia.

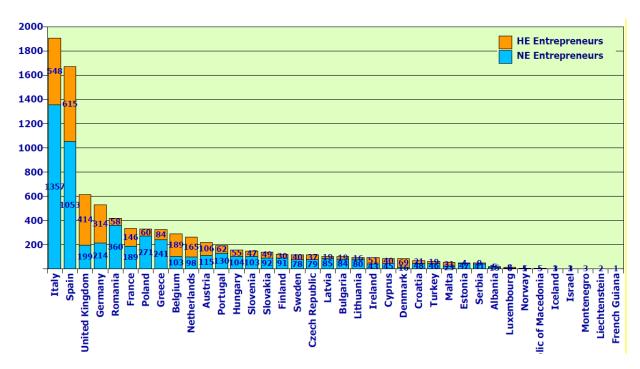
Out of 11,608 applications received, **8,643** (74%) applicants have successfully been accepted for the programme of which **5,352** (62%) are new entrepreneurs and **3,291** (38%) are host entrepreneurs.

Evolution of registrations since the beginning of the programme



According to the survey carried out amongst past participants for the 5th anniversary brochure, the majority of new entrepreneurs are below **40** years old (89%), while host entrepreneurs are mostly below **50** (74%) and one third of the participants are **women**. Almost a quarter of the new entrepreneurs already had a company (for 1 to 3 years) when joining the programme.

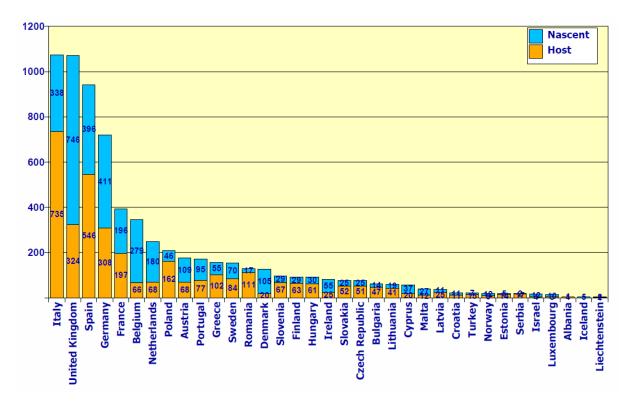
1. Country of origin of entrepreneurs



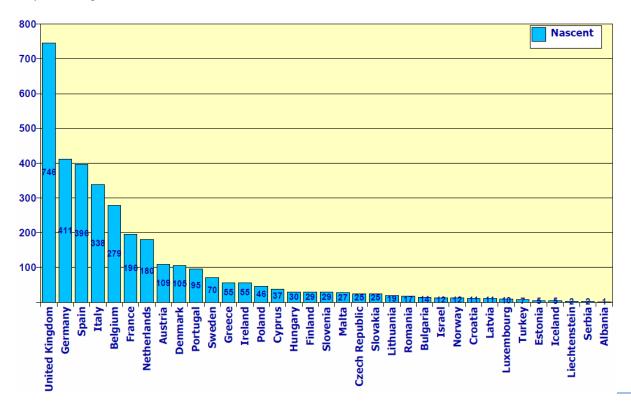
The majority of registered new entrepreneurs come from Italy (24.8%), Spain (19.3%), Romania (6.6%), Poland (5%) and Greece (4.4%). Host Entrepreneurs are mostly based in Spain (18.4%), Italy (16.4%), United Kingdom (12.4%), Germany (9.4%), and Belgium (5.7%).

2. Most popular countries

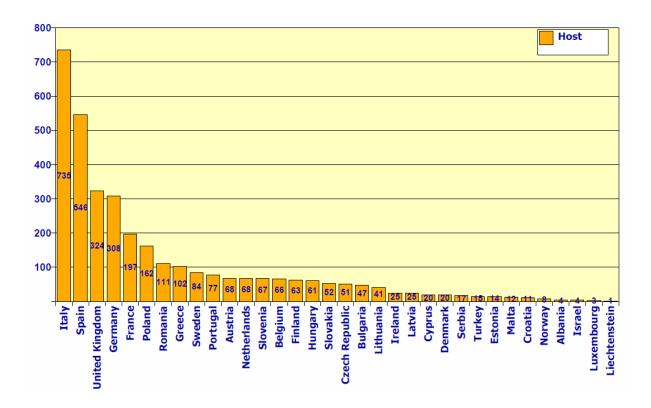
The 5 most popular countries of origin for the counterpart entrepreneurs are Italy, United Kingdom, Spain, Germany and France.



New entrepreneurs' preferred destination is by far the United Kingdom, followed by Germany, Spain, Italy and Belgium.

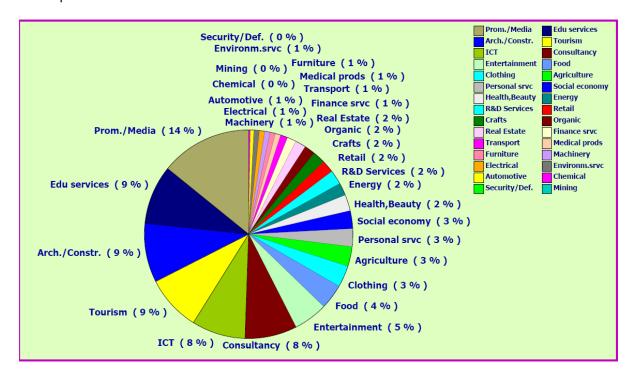


Host entrepreneurs prefer instead welcoming nascent entrepreneurs coming mainly from Italy and Spain, followed by United Kingdom, Germany and France.

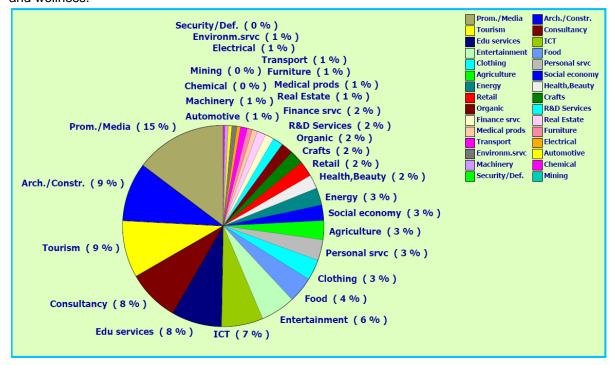


3. Sectors of activity

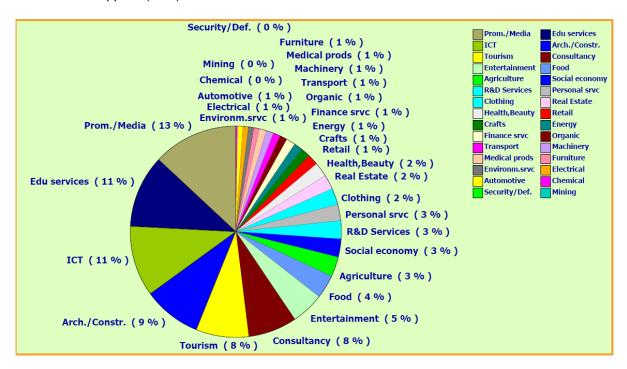
Overall, 14% of all the entrepreneurs accepted to the programme belong to or aspire to create a business in the sector of advertising and promotion services. Well represented business sectors, that account each for 9% of the accepted entrepreneurs, are also hotel, restaurant, tourism, travel services and wellness; education and training services; and architectural, construction, engineering and inspection services.



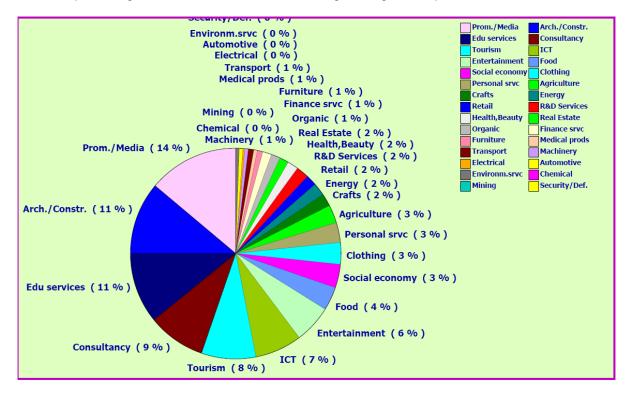
Among all the **new entrepreneurs** accepted to the programme, 15% have or would like to create a business in advertising and promotion services, 9% in architectural, construction, engineering and inspection services and the same percentage in hotel, restaurant, tourism, travel services and wellness.



Accepted **host entrepreneurs** are mainly active in the advertising and promotion services' sector (13%), in education and training services (11%), and in IT, office and communication equipment, services and supplies (11%).



As for the exchanges that have actually taken place so far, 14% have involved entrepreneurs from the advertising and promotion services' sector, 11% in education and training services and the same percentage in architectural, construction, engineering and inspection services.

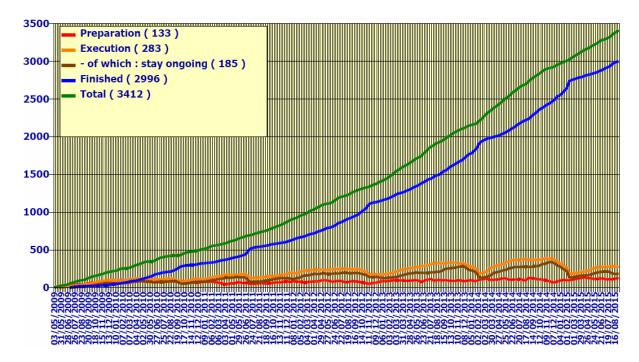


4. Exchanges

Since the beginning of the programme in 2009, **2996** exchanges between new and host entrepreneurs have already taken place, **283** exchanges are currently ongoing or ready to start, and **133** are in the preparation phase.

The average duration of the stay abroad is 3 months and 10 days.

Evolution of relationships since 2009

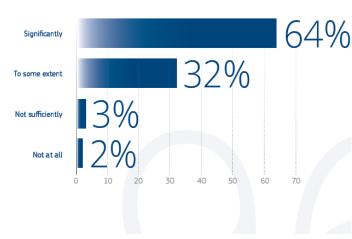


Feedback from entrepreneurs who had an exchange in the programme

Contribution to the entrepreneurial ambition of new entrepreneurs

Erasmus for Young Entrepreneurs promotes entrepreneurial attitudes by supporting people with the ambition to start their own business and helping existing entrepreneurs to realise their full potential in today's global economy.

Almost half (44%) of the new entrepreneurs who have participated in the programme, 'always dreamed of becoming an entrepreneur, and 96% consider that the programme has contributed to their ambition of becoming entrepreneurs.



The long-term results prove that the exchange is a real turning point for startup entrepreneurs.

78% of the new entrepreneurs who created their company after the exchange consider that the programme contributed significantly to their ambition to set up a business.

Participating host entrepreneurs confirm the scheme strengthens entrepreneurial spirit by helping them to develop new ideas and expand their own businesses (64%).

Most of them are also driven by the

To boost entrepreneurial drive, small firm managers need to be equipped with the necessary skills to successfully run and

develop their company in a complex

Young

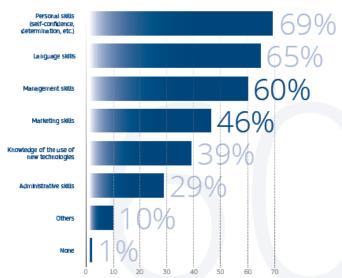
strengthening of a wide range of

entrepreneurial skills and attitudes, both soft and hard, ranging from confidence, managerial and administrative skills to

acquisition

motivation of sharing knowledge and experience with a new entrepreneur and acting as a mentor (62%).

Skills acquired by new entrepreneurs



60% of the entrepreneurs

acquired

more technical skills.

for

the

world.

Erasmus

supports

them

programme's new fine-tuned their management skills and almost half of new marketing

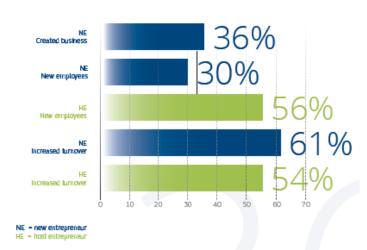
Entrepreneurs

and

competences (46%).

Impacts on business creation

One third of the aspiring entrepreneurs who have participated in the programme (36.5%) have created their own business and more than half of the new entrepreneurs (58.3%) consider the exchange made a considerable positive contribution to the start of their company. This is a positive and encouraging result considering the 5% drop in overall business creation in Europe from 2009-2011.



The business growth experienced by the entrepreneurs participating in the programme has been stronger than the average performance of European micro and small enterprises during the economic crisis

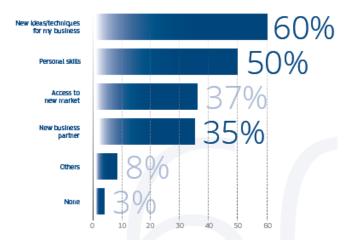
61% of new entrepreneurs and 54% of host entrepreneurs surveyed increased their turnover after participating in the programme. Furthermore, 56% of host entrepreneurs and 30% of new entrepreneurs hired new staff after their exchange.

Newly established entrepreneurs that participated in Erasmus for Young

Entrepreneurs demonstrate considerably higher survival rates than average European SMEs. While 87% of new entrepreneurs from the programme are still in business after their exchange, the average three-year survival rate of companies in Europe stands at 57%.

Skills acquired by new entrepreneurs

Participating businesses prove to be relatively more active than the EU average in developing new products and services. 53% of the host entrepreneurs and 73% of the new entrepreneurs have developed new products or services, compared to the 35% of SMEs at EU level from 2007-2010.

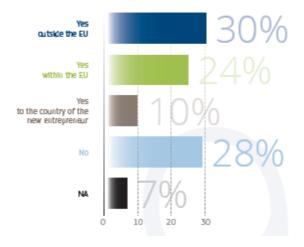


The majority of new entrepreneurs (81%) identified potential new business opportunities and half of them found a partner to sell their products or services to or to purchase from during their exchange.

Host entrepreneurs use the programme as a platform for low-risk experimentation in potential business expansion. 60% of them gained fresh ideas or techniques, some of which materialised in new products or services. One of the immediate positive impacts of this is that more than half of these entrepreneurs increased their turnover.

Host entrepreneurs - operations extended to foreign markets

90% of the programme's new entrepreneurs acquired knowledge about new markets during the exchange. Furthermore, 80% of new entrepreneurs established a broad range of international contacts and grew their business networks. Some also expanded their business activities to other countries.



By teaming up with partners from other countries, nearly two-thirds of host entrepreneurs (65%), well above the European average, extend their operations to other national markets after the exchange, with a quarter of them going on to operate specifically in the country of the visiting entrepreneur.

Further information

Erasmus for Young Entrepreneurs Support Office c/o EUROCHAMBRES, Avenue des Arts, 19 A/D B-1000 Brussels, Belgium Tel: +32 (0)2 282 08 73 - Fax: +32 (0)2 230 00 38 Email: support@erasmus-entrepreneurs.eu

Contact people: Ivelina Fedulova (Programme Coordinator) and Habla Mihoub (Programme Officer)