

GEM 2023/2024 Global Report Underscores the Need to Improve Entrepreneurial Education Worldwide

Alarming finding from the GEM 2023/2024 Global Report - entrepreneurial education in schools is consistently rated as poor in most economies.

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Entrepreneurial education in most economies continues to be assessed as poor by national entrepreneurship experts, according to the [Global Entrepreneurship Monitor \(GEM\) 2023/2024 Global Report](#), titled 25 Years and Growing.

It's been 25 years since GEM began assessing the state of the art of entrepreneurship in the world. Over that time, entrepreneurship has taken its place on the global stage as a key component of the health of economies worldwide. However, some indicators like entrepreneurial education, have not changed much over time, thus requiring further action from policymakers and other stakeholders.

As part of the GEM National Expert Survey, entrepreneurship experts in each participating economy were asked to provide a score across 13 GEM Entrepreneurial Framework Conditions (EFCs) that, depending on the attention policymakers give to each, can enhance or hinder new business creation:

- A1. Entrepreneurial Finance
- A2. Ease of Access to Entrepreneurial Finance
- B1. Government Policy — Support and Relevance
- B2. Government Policy — Taxes and Bureaucracy
- C. Government Entrepreneurial Programs
- D1. Entrepreneurial Education at School



The GEM Global Report findings are based on responses from over 136,000 individuals across 46 economies who replied to the Adult Population Survey. An additional 2,000 experts took part in the National Expert Survey.



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GEM global authorship team

- D2. Entrepreneurial Education Post-School
- E. Research and Development Transfers
- F. Commercial and Professional infrastructure
- G1. Ease of Entry — Market Dynamics
- G2. Ease of Entry — Burdens and Regulations
- H. Physical Infrastructure
- I. Social and Cultural Norms

The entrepreneurial education scores were rated as the weakest framework condition in 31 out of 49 economies.

Entrepreneurial education at school was assessed by national experts as satisfactory or better in just five out of 49 economies.

The GEM global authorship team – consisting of 10 academics located around the world – noted the following in the report: “Many new businesses may never come to fruition because a generation of schoolchildren grew up unaware that starting a business was a possibility.”

However, change is possible. Between 2021 and 2023, both Qatar and the United Arab Emirates showed substantially improved ratings for entrepreneurial education at school. India had the most improved ratings over the same period, from “less than satisfactory” to “much better than satisfactory.”

Based on GEM observations over 25 years, some ways to improve entrepreneurial education at school are to ensure the curriculum includes soft skills (creative thinking, problem solving, opportunity recognition and how to assess risks, etc.); invite entrepreneurs into schools to talk about their experience; and introduce small business projects where pupils collaborate to compete around an entrepreneurial project. At the college/university level, possibilities include introducing courses on how to start and run a business; encouraging students to start micro-enterprises; inviting the local business community to mentor individual students with project ideas; and creating space where students can collaborate on business ideas (innovation hubs).

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GEM Silver Anniversary

Global Entrepreneurship Monitor is [celebrating its 25th anniversary](#). GEM began as a joint project between Babson College (USA) and London Business School (UK). The first GEM Global Report was published in 1999. Over the years, the annual report has influenced various stakeholders, including policymakers, academics, entrepreneurs and international organizations. This impact is attributed to the dedicated efforts of the consortium’s National Teams that actively

seek expertise and financial resources to collect national-level data. The culmination of these endeavors is reflected in GEM Global Reports, which provide a comprehensive "State of the Art" overview of global entrepreneurship.

GEM Executive Director Aileen Ionescu-Somers noted: "GEM provides living proof that long-term research can flourish through international cooperation. Even though funded primarily (but not only) by national governments, GEM has been able to fulfill the essential role of independent and objective messenger to decision-makers for what the meticulously collected data reveals, entirely free of political mandates."

"We believe in the power of entrepreneurship to transform lives, communities and the world," added Professor José Ernesto Amorós, GEM/GERA Board Chair. "We're excited to continue the journey."

The GEM 2023/2024 Global Report is a result of the collective efforts of [GEM National Teams](#).

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