

Entrepreneurship Fear of Failure on the Rise, According to Global Entrepreneurship Monitor Report

Fear of failure is rising among entrepreneurs, with 49% deterred from starting businesses in 2024—up from 44% in 2019—per GEM's new Global Report.

LONDON, UNITED KINGDOM, February 18, 2025 /EINPresswire.com/ -- Around the world, the number of people deterred from starting a business because of fear it might fail is increasing, according to the [GEM 2024/2025 Global Report titled Entrepreneurship Reality Check](#), released today at a special event to launch the report in Bilbao, Spain. Those who take the leap are uncertain about the expected role of artificial intelligence in their businesses.



Entrepreneurship is a key driver of prosperity and innovation, and GEM's long-standing research has been instrumental in tracking its impact."

GEM Executive Director Aileen Ionescu-Somers

More than 150,000 people participated in the GEM Adult Population Survey (APS) in both 2019 (pre-pandemic) and 2024, across 50 and 51 economies respectively. In 2019,

44% of those surveyed agreed that they would not start a business for fear it might fail; by 2024 this proportion had increased to 49%.

In both years, a significant percentage of the 150,000 plus people agreed they saw good opportunities to start a business (some 66,000 in 2019 and 60,000 in 2024). Amongst these individuals, those that stated they would not actually start a business to leverage those same opportunities for fear it might fail increased from 42% in 2019 to 47% in 2024.

Between 2019 to 2024, the number of economies in which at least two in five people seeing good opportunities, yet would not start a business for fear it might fail increased markedly from 34 out of 50 (68%) to 43 out of 51 (84%).

The Global Report authorship team of 12 GEM researchers located in nine countries collectively agree that it is important to develop robust support systems, including financial assistance, accessible training, mentorship programmes and simplified regulations to reduce the risks of starting a business and address fear of failure, enabling more entrepreneurs to thrive.

As per usual, February heralds the iconic annual GEM Global Report launch, with multiple research conclusions about the state of the art of entrepreneurship globally. This year's event took place at the University of the Basque Country and the University of Deusto in the presence of a number of prominent government officials and sponsors from throughout the region, as well as representatives of GEM National Teams from all over the world.

Uncertainty about Artificial Intelligence (AI)

The APS asked both new and established business owners: "How important do you anticipate artificial intelligence tools will be for implementing your business model and strategy in the next three years?"

Worldwide, there is considerable lack of awareness and uncertainty about how important artificial intelligence (AI) will become to new businesses in the next three years. Survey responses include high rates of "don't know". Of those who did answer, in 36 of 49 economies (73%), fewer than three in 10 of those starting new businesses see AI as "very important" in the next three years.

According to the report, an urgent call to action is to: "Launch awareness campaigns and training programmes to educate entrepreneurs about the importance and potential of AI."

Celebrating 25 Years at GEM

GEM is currently celebrating its 25th Silver Anniversary as the world's foremost study of entrepreneurship. GEM published its first Global Report in 1999. Since then, its research has shaped conversations among policymakers, academics, entrepreneurs and international organisations. This impact is driven by GEM's National Teams, who secure expertise and funding to collect national-level data.

"Entrepreneurship is a key driver of prosperity and innovation, and GEM's long-standing research has been instrumental in tracking its impact," said GEM Executive Director Aileen Ionescu-Somers. "By gathering first-hand insights directly from the entrepreneurs themselves, GEM



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offers a unique perspective on how new businesses shape economies, tackle global challenges and invest in a sustainable future.”

This year’s GEM Global Report is made possible thanks once again to the dedication of GEM National Teams and their own sponsors and respondents, as well as the support of GEM Spain (host of the Report Launch event), Cartier Women’s Initiative, University of the Basque Country, the University of Deusto, the Ministry of Industry and Tourism — National Innovation Company S.A. (ENISA), the Basque Business Development Agency (SPRI Group) — Basque Government, the Bizkaia Government, the Bilbao City Council, the Basque Entrepreneurship Observatory, the Observatorio Del Emprendimiento de España and Mondragon University.

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Shay, who is also the GEM/GERA Board Chair, concluded: “Our data doesn’t just measure activity

- it highlights trends, informs policy and empowers entrepreneurs. We look forward to growing GEM's influence, particularly in underrepresented regions, and become an even stronger advocate for entrepreneurship as a driver of economic and social progress."

[Access the full report.](#)

About GEM

Global Entrepreneurship Monitor (GEM) is a consortium of national country teams, primarily associated with top academic institutions, that carries out survey-based research on entrepreneurship around the world. GEM is the only global research source that collects data on entrepreneurship directly from individual entrepreneurs!

In numbers, GEM is:

- 26 years of data
- 150,000+ interviews a year
- 120+ economies
- 370+ specialists in entrepreneurship research
- 150+ academic and research institutions
- 150+ funding institutions

GEM began in 1999 as a joint project between Babson College (USA) and London Business School (UK). The consortium has become the richest resource of information on entrepreneurship, publishing a range of global, national and 'special topic' reports on an annual basis. More information is at www.gemconsortium.org.

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