

## **Lebanon Ranks Highest In MENA For Early-stage Entrepreneurial Activity**

Lebanon has been named as the top country in MENA for “total early-stage entrepreneurial activity” and fourth in the world, according to recent findings unveiled by the UK Lebanon Tech Hub in partnership with the British Embassy in Beirut.

Findings were revealed at the launch of the fourth annual Global Entrepreneurship Monitor (GEM) 2018 report for Lebanon, which set out to define and measure entrepreneurial activity in the country and make meaningful comparisons between countries.

Lebanon also ranked first for established business ownership in the MENA region, with nearly two-thirds of those starting or running a new business in Lebanon last year claiming to be seizing a business opportunity, and just a third claiming to be driven by necessity.

Egypt, Saudi Arabia, Morocco and the UAE had less than one in 20 adults running an established business last year. More than one in six women in Lebanon were starting or running a new business, one in 10 women in the U.A.E. and one in 20 in Egypt.

The GEM report is part of an international collaborative research programme. It is made up of two surveys: The Adult Population Survey, which samples 2,000 random adults; and the National Expert Survey, which surveys 36 experts from the entrepreneurial ecosystem.

Of the population surveyed in summer last year, nearly one in four adults in Lebanon was either starting or running a new business in 2018, ranking Lebanon 4th highest of the 48 countries participating in the GEM programme.

“Everywhere I go—from the Bekaa to Beirut Digital District, and from meeting Lebanese high-fliers in London to diaspora all across the Gulf—I see the exemplified Lebanese entrepreneurial spirit,” said H.E Chris Rampling, British Ambassador to Lebanon. “The British Embassy is committed to supporting the Hub and Lebanon’s entrepreneurs reach their potential as catalysts for job creation and productive growth this country’s citizens deserve”.

Other key findings include:

- More than two-thirds of adults in Lebanon saw themselves as having the skills and experience to be able to start a business, the fifth highest proportion globally.
- Nearly one in six adults in Lebanon were running a new business, while one in five were running an established business.
- Taken together, almost one in two adults in Lebanon were either starting a new business, running a new business or running an established business last year.
- Of the eight MENA countries in GEM 2018, Lebanon ranked first for new business ownership, first for total early-stage entrepreneurial activity and first for established business ownership.
- 6% of adults reported that they had invested in someone-else’s startup, with an

average investment of almost \$20,000—implying a total level of informal investment in excess of \$3 billion.

- While men were almost twice as likely as women to be starting or running a new business in Lebanon in 2018, it had the highest level of women-led startups in the MENA region. More than one in six women in Lebanon were starting or running a new business.
- Only one in 25 start-ups in Lebanon expected to employ six or more people in five years' time—the lowest of the eight MENA countries.

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