European Union

Across the EU, entrepreneurs find footholds

The European Union has a wide range of tech and innovation policies that have helped it notch a spot as an Innovation Leader.

As a whole, the European Union has made a healthy showing in Entrepreneurial Activity. Its collective new business entry rate of just over four new ventures per 1,000 people is greater than many other countries, and is bolstered by high rates in member states including Malta and Estonia.

The EU also scored above average in the Human Capital category. Roughly 40 percent of all workers in the EU are in highly-skilled professions, and about a third of all graduates are taking home degrees in STEM fields.

Some actions by the EU's governing body, however, have hamstrung technological innovation. In 2017, the European Union's highest court dealt ridesharing services a major setback with a ruling that Uber should be regulated as a transportation — not tech — company. The case was the latest development in a contentious relationship between Uber and members of the EU. Countries including the United Kingdom and France impose their own rules on Uber and/or revoke its drivers' licenses.

Sources: (Washington Post)

WHAT DID WE DO RIGHT?
The EU provides a friendly climate for new businesses, with a rate of 4.13 new companies for every 1,000 people.

WHAT CAN WE DO BETTER NEXT YEAR?
The EU can provide a more friendly tax environment for entrepreneurs, in part by removing taxes on digital streaming services, and by increasing its investment in research and development.

Diversity	B
Freedom	B+
Broadband	B+
Human Capital	B
Tax Friendliness	C+
R&D Investment	C+
Entrepreneurial Activity	B
Drones	B
Ridesharing	B
Short-Term Rentals	B
Self-Driving Vehicles	C
Environment	C-

Entrepreneurial Activity

Bolstered by rapid development in various member countries, the European Union as a whole has an annual new business entry rate of 4.13 per 1,000 people, and 64 unicorns.
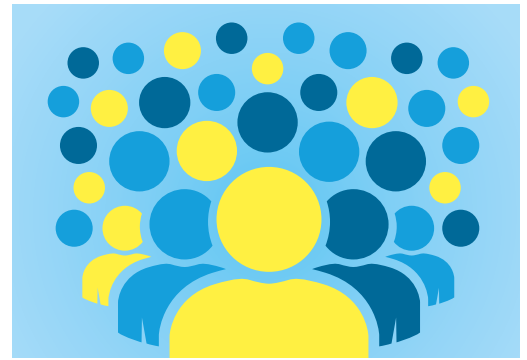
Short-Term Rentals

The EU itself imposes no restrictions on short-term rental services, but has neither legalized the platforms across Europe nor encouraged member states to do so.
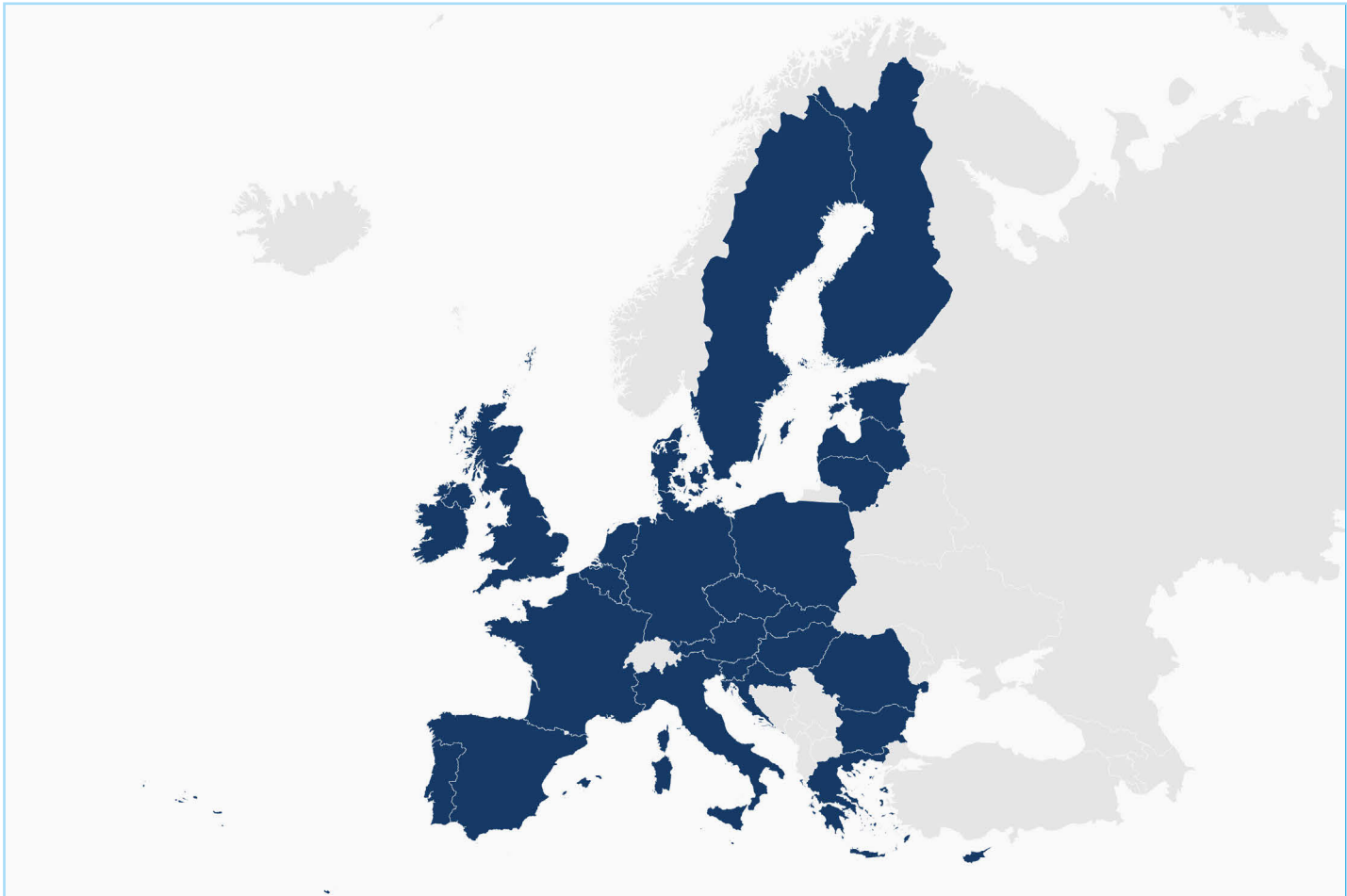
Ridesharing

In 2017, the EU's highest court ruled that Uber should be regulated as a transportation — not tech — company. The decision will ultimately lead to stricter limitations on ridesharing.

Diversity

Strong gender parity in the workplace across member states and a respectable percentage of immigrants brings the EU's overall grade in Diversity up to a "B."

© Free Vector Maps.com