

Entrepreneurial Gap:

1 - 4

Many would like to own a business, but only few will take the plunge

- **METRO commissioned an international study looking at business ownership across 10 countries**
- **Entrepreneurial gap revealed: significant barriers prevent people from starting own businesses**
- **The METRO study is one of the many initiatives that METRO undertook to celebrate “Own Business Day”. This study can be found at: metroag.de/mediacenter/publikationen**

The METRO International Own Business Study works towards a better understanding of both the general public's attitudes towards independent business owners as well as business owners themselves, the difficulties they face, their experience and what can be done to help them grow their business. For this study, METRO has surveyed 10,000 people in Germany, France, the Netherlands, Italy, Portugal, the Czech Republic, Romania, Turkey, Russia and China. “These results provide new insights into the value society puts on independent businesses and help us understand what moves and concerns business owners”, says Olaf Koch Chairman of the Management Board of METRO AG. “One thing stands out: There are a lot of people who would like to start a business, but end up not doing it. This study explores the reasons for this. Unlocking the entrepreneurial potential will only be possible if the right framework is in place and the necessary support is given. METRO wants to contribute to this alongside our broader aim to be champion for independent business.”

All results are available on metroag.de/mediacenter/publikationen. Here are some of the study's most important findings:

People value independent businesses – and the idea of starting their own business.

METRO has found that people are more likely to favour own businesses than non-independent businesses, with the importance for the community people attribute to these businesses being the chief reason. Other factors include the quality of products

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and services they offer and the personal relationship owners of independent 2 - 4 businesses have with their customers.

Interestingly, nearly half of all non-business owners surveyed (48 per cent) stated that they would like to start their own business.

Only few of those interested in owning a business are confident they will actually be business owners one day.

While many respondents expressed interest in owning a business, only 13 per cent think it is very likely they will realise this ambition. "METRO International Own Business Study" describes this discrepancy as Entrepreneurial Gap and provides insight into the barriers people perceive when thinking about starting a business. Here, difficulties finding financial support as well as an unstable economic environment topped the list of reasons mentioned by respondents.

Improving the conditions for independent businesses is seen as a political task. It is within political actors' responsibility to improve the conditions for independent businesses.

One of the study's main objectives was to learn more about the challenges business owners face. When asked about the biggest threats to the success of their business, most owners expressed concerns about a lack of financial support, the economic situation in their home country, taxation as well as bureaucracy. These concerns vary according to country, with the general economic situation and taxation especially paramount in Italy and Romania.

This shows that business owners rely on politics to create an environment in which their businesses can thrive.

9 out of 10 independent business owners would choose to start their own business again.

Despite all the challenges this study reveals, the business owners are highly positive

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about their decision to start a business: an overwhelming 89 % of respondents 3 - 4 would become a business owner again if they could go back in time.

“METRO’s International Own Business Study” has been conducted as part of METRO’s second Own Business Day which is going to take place on the 10th of October 2017. The Own Business Day targets all independent businesses, including 21 million METRO professional customers. The company intends to establish the day as an annual global event scheduled for the second Tuesday of each October. The event strives to provide own businesses with the attention and recognition they deserve, to foster their visibility and to connect them with their customers.

Study results for Germany

In Germany, approximately 1,000 respondents took part in the study, including some 100 business owners. Like elsewhere, most respondents in Germany stated that their motivation for supporting independent businesses was fostering the local economy. Almost three quarters (72%) of those surveyed prefer to use independent businesses as a rule – by far the highest figure internationally (average: 52%). The factors ranked second and third also reveal the importance of localness: while 1 in 2 participants (50%) prefer to buy from providers they know personally, 45% value the fact that independent businesses are nearby.

At around a third (34%), the proportion of people who would like to start their own business is somewhat lower than in other countries, as is the number of respondents who believe they will actually be able to do this one day (9%). When asked about the obstacles to starting a business, respondents in Germany too cited a lack of financing options (39%) and the overall economic situation (27%). Meanwhile, overly high taxes and bureaucracy play less of a role than elsewhere. Instead, a quarter of those asked said they were worried that their disposable income would decrease (26%) or

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that starting their own business would offer too little personal financial security (25%). 4 - 4

Although there is a general complaint in Germany that the government does not provide enough support for self-employment, about 9 out of 10 business owners (93%) would start their own business again.

METRO is a leading international specialist in wholesale and food retail. The company operates in 35 countries and employs more than 150,000 people worldwide. In financial year 2015/16, METRO generated sales of around €37 billion. The company provides custom solutions to meet the regional and international needs of its wholesale and retail customers. With its sales brands METRO/MAKRO Cash & Carry and Real as well as delivery services and digitalisation initiatives METRO sets the standards for tomorrow: for customer focus, digital solutions and sustainable business models. More information at www.metroag.de

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