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23

# Amway Global Entrepreneurship Report

Entrepreneurship's  
new normal.

# ACGER

Amway



Over the last few years, the COVID-19 pandemic came and went, ushering in a new way of working. People began wondering what “business as usual” really meant—and what it could mean instead—sparking important conversations around financial stability, earning extra income, and pursuing a passion.

# Entrepreneurship

**Now, as we settle into our new normal, some important questions must be asked:** Are people more interested in having their own business compared to pre-pandemic? What types of opportunities interest people most? What are the hesitations? And how do feelings around entrepreneurship differ from country to country?

**As the Amway Global Entrepreneurship Report (AGER) proves time after time, there is really only one way to find out: Ask.**

More than 10 years of researching the feelings and phenomenon of entrepreneurship.

No other study has looked as far and wide on attitudes around entrepreneurship as AGER, and the longevity of the research is simply unmatched. AGER began in 2010 as the “Amway European Entrepreneurship Report,” and was re-named when it expanded worldwide in 2013. Today, in our post-pandemic world, AGER once again embarked on a worldwide research study, collecting data from more than 15,000 adults in 15 markets.

# The big takeaway

People are more ready than ever.

Global data shows a steady and/or increasing interest in, acceptance of, and attraction to the idea of entrepreneurship. It also shows that people’s #1 biggest barrier to starting a business—the ability to raise capital—has decreased. And that’s good news, because more entrepreneurs mean more opportunity, more economic growth, and more prosperity for everyone.

**15K**

ADULTS  
SURVEYED

**15**

MARKETS  
WORLDWIDE

Canada

Germany

Hong Kong

India

Italy

Japan

Mainland China

Malaysia

Mexico

Singapore

South Korea

Taiwan

Thailand

United States

Vietnam

**10**

QUESTIONS  
ASKED



NEW NORMAL  
**No.1**

Nearly 6 in 10 people are interested in starting their own business.

For a large percentage of people, it's not about *if* they'll start a business, but *when*. Compared with pre-pandemic data, global interest in starting a business has remained strong and steady. Across 15 markets, there is a clear and high entrepreneurial intention, as some already own a business and others plan to start one soon.

**58%**

are interested in owning their own business either now or in the future.

**37%**

either already have a business or plan to start one within the next year.

More people feel they have the necessary resources to start a business.



NEW NORMAL  
**No.2**

The biggest change from pre-pandemic data might be people's feelings around possessing the necessary resources to start a business. Raising capital is perceived as the largest barrier for starting a business—just like it was in 2019—but people see it as less of a barrier now than before. So, while owning a business may still feel like a leap, it doesn't feel nearly as big as before.

**40%**

identified raising capital to start their business as the #1 barrier, down from 45% in 2019.

**39%**

now feel they have the necessary resources to start a business, up from 35% in 2019.

**51%**

view financial independence or stability as the top-ranked benefit.

**40%**

express a business interest in a sharing economy in 2023, up from 35% in 2019.

## Emerging forms of commerce spark greater levels of acceptance.



### NEW NORMAL No.3

E-commerce and digital technology experienced massive growth during the COVID-19 pandemic, as the world became more comfortable with purchasing products through social platforms. While traditional retail may never go away, most people globally are comfortable buying products through social media—creating new opportunities for businesses to meet people where they are, make connections, and market what they do.

**77%** are comfortable buying products through social media.

## More than half of people surveyed know someone who has a business, making it more desirable.

It's human nature to be more comfortable doing something our friends or family are doing, which includes starting a business. Whether it's freelancing, franchising, direct selling, gig work, real estate, or another business path, having a close relationship with someone who takes part in entrepreneurial activity makes it a more desirable—and less daunting—opportunity.

**59%** have friends or family who participate in income opportunities, the most common being freelancing, social selling, or direct selling.



### NEW NORMAL No.4



NEW NORMAL  
**No.5**

## The world is more ready than ever.

Research shows that it's a great time to be an entrepreneur. People feeling they have the necessary skills and resources—combined with an increasing amount of business paths to take—are creating a more ideal environment for people to start a business. Between freelancing, gig work, direct selling, franchising, and other opportunities, people are fully embracing their new normal, setting the stage for a significant wave of business owners globally.

**96%**

feel okay about other people pursuing side income. 54% see it as either totally normal or a great way for people to use their talents.

**67%**

view having their own business as a desirable opportunity when they know someone who started a business, up from 58% in 2019.