

Summary and Key Findings U.S. GEM 2005 Report

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Principal Topic

The United States' transition from a managerial to an entrepreneurial society is strongly supported by the GEM National Entrepreneurship Assessment of United States of America 2004 and 2005 Executive Report. A steady re-acceleration of entrepreneurial activity since the downturn of 2001 has resulted in a return to near pre-recession levels of early-stage entrepreneurship. More importantly, aspiring entrepreneurs in the United States are overwhelmingly focused on the pursuit of opportunity (versus necessity) as their principle motivation. Three significant findings highlight the major conclusions of this report. First, the United States has twice the level of early-stage entrepreneurial activity as the comparative data set from the G7 countries. Not only is U.S. early-stage activity more robust than the G7, it is also more stable. Second, the dynamic creation of new firms positively impacts total social value when older firms are displaced. This dynamism in the United States, as described in the body of the report leads the G7 comparison with the highest ratio between early stage entrepreneurship to established business owners. Third, both formal and informal venture funding is robust and, in the macro environment, successfully creating value for the United States.

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