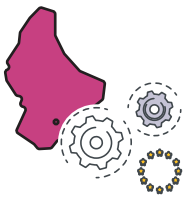


1.



Entrepreneurial activity stabilizes:

Total Early-Stage Entrepreneurial Activity (TEA) stands at 9.4%, below the EU average and aligned with Luxembourg's long-term level.

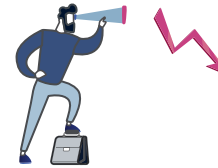
2.



Entrepreneurial intentions remain high:

19.8% of residents plan to start a business within 3 years, above the EU average. Fear of failure is comparatively low at 42%.

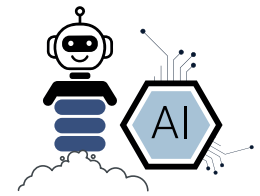
3.



Low business growth expectations:

42% of Luxembourg's entrepreneurs have weak business growth expectations.

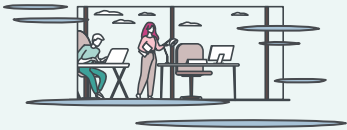
4.



Perceived benefits and risks of AI adoption are evolving:

AI is critical for 32% of entrepreneurs. Business growth expectations from AI drop (24% vs. 47% previously), while concerns ease (45% vs. 58% previously).

5.



Funding and office space are critical barriers:

52% of TEA entrepreneurs face difficulties in accessing finance, a marked increase from previous records. Office affordability remains a barrier. Yet, most residents (59%) consider that starting a business in Luxembourg is easy.

6.



Entrepreneurs are predominantly self-funding: They indicate own savings (57%), own credit cards (38%), and family support (29%) as their primary sources of funds.

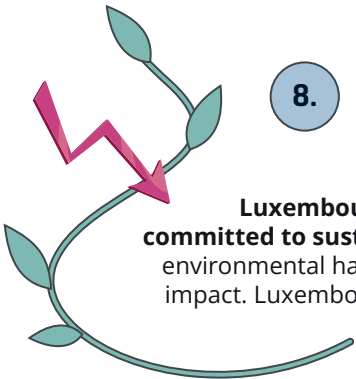
7.



International trade uncertainties weigh on exporters:

40% of early-stage entrepreneurs expect higher production costs, while only 20% expect improvements. Businesses with global reach are most vulnerable.

8.



Luxembourg's entrepreneurs are committed to sustainability: 54% seek to minimize environmental harm, and 66% to maximize social impact. Luxembourg remains among EU leaders.

TEN TAKEAWAYS



Global Entrepreneurship Monitor (GEM) 2025-2026

9.



Entrepreneurship gender gap narrows but persists:

In 2025, 11.5% of men vs. 7.2% of women in TEA. Women continue to report lower confidence in entrepreneurial skills.

10.



Early-stage entrepreneurship is higher among migrants:

10.5% of immigrants are involved in TEA, compared to 7.5% of natives.

