



International Wealth Planning and Tax Structuring Guide 2014

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## India Is World's Most Entrepreneurial Country - Study

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News Analysis

India is the most entrepreneurial country in the world while the UK languishes in a lowly 28th place and the US - with its long tradition of individualism and entrepreneurship - takes third spot, a new report reveals.

Indians were more likely than any other nation to stand on their own two feet and start their own businesses - largely driven by an under-developed economy and lack of opportunities at large scale corporate companies. As a result the country had a positive attitude towards self funding and recorded low rates of failure, according to Orade Group, a multi-family office.

However workers in more established economies like the UK, Germany, Japan and Belgium were more focused on earning money and had a low appetite for risk and willingness to self-fund.

The "Entrepreneurism Measure" that Orade uses groups the data from various sources under nine themes, representing different aspects of entrepreneurship, such as "perception of entrepreneurs", "attitude to risks involved in starting a new venture", "fear of failure", "willingness to risk personal finance" and "national levels of entrepreneurial activity", amongst others. Countries are ranked on each theme and the overall Entrepreneurism Score is represented by the sum of the individual theme rankings for each country.

"Analysing the responses within each theme it appears that higher standard of living in the developed economies when compared to emerging economies has led to a reduced desire to pursue individual ventures," the report by **Orade Capital** said. "The obvious exception to this is the US, which has a long tradition of individualism and entrepreneurship whilst maintaining a high standard of living and positive regard for those who make their own fortunes," it said.

The report also found that there is high correlation between a country's entrepreneurial spirit and its personal wealth. Overall the top ten most entrepreneurial countries have experienced over six times the rate of increase in personal wealth (over the past ten years) compared to that of the bottom ten, the report added.

Turkey came in second place with the US in third and Brazil in fourth. Ireland was the top finisher in Europe, sitting in seventh place. The UK, France and Germany all finished in the bottom ten.