

NatWest Enterprise Tracker

Q2 2018

Research Source: Populous



NatWest

natwest.com

Key insights

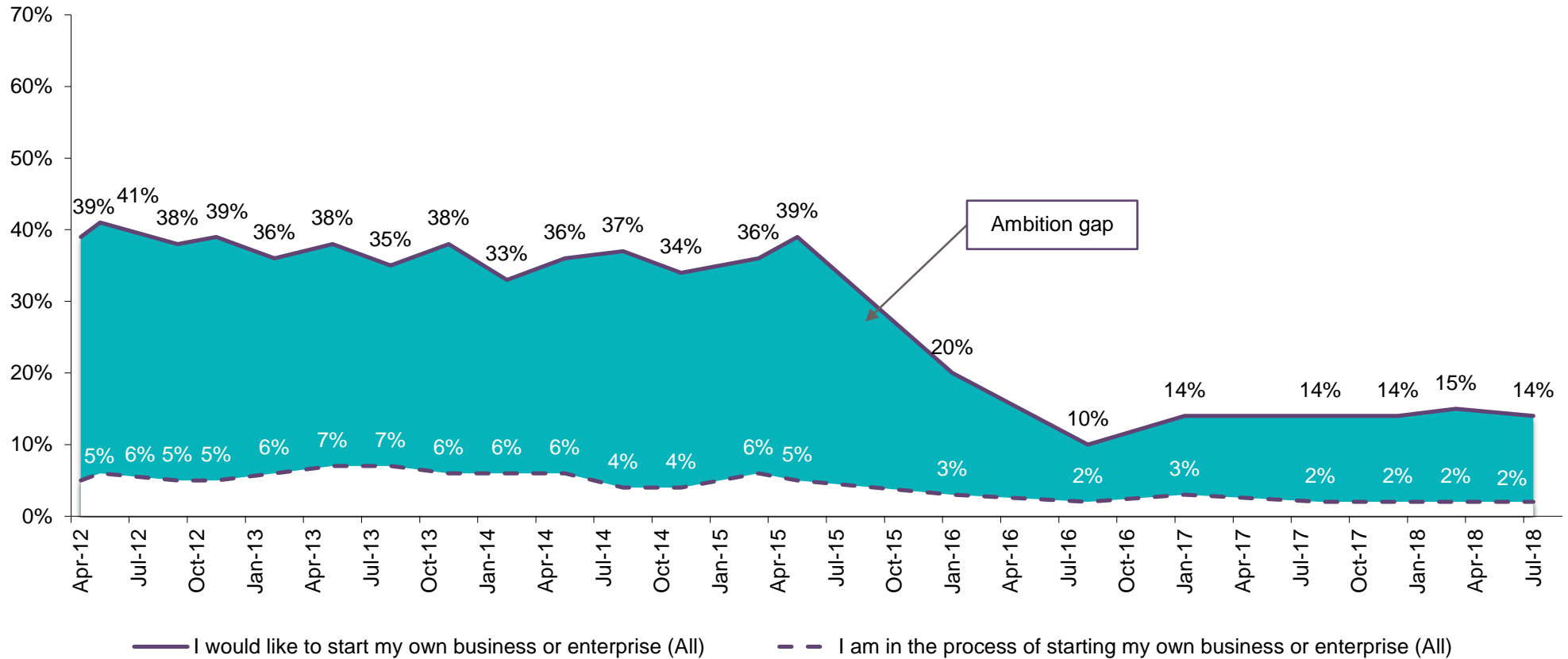


- The aspiration of starting a business or enterprise has fallen significantly after the EU referendum and has not recovered
- More worryingly, the proportion reporting to be in the process of starting a new business or enterprise has also fallen and failed to recover
- This picture is repeated, but more starkly among young people. Where in 2012, one in ten young people reported to be in the process of starting their own business or enterprise, this has fallen to 2% in July 2018
- Less than one in five (18%) members of the public say that now is a good time to start a business or enterprise
- 18% of the public explicitly state that uncertainty associated with Brexit is one of the biggest barriers to starting a business or enterprise
- Young people tend to see more barriers to starting a business than the population as a whole and are particularly concerned about getting enough money to start up
- Women continue to be less confident that now is a good time to start their own business and that they know where they could get more information about starting their own business

Ambition gap

After the EU referendum vote the proportion saying they would like to start their own business fell and has not recovered

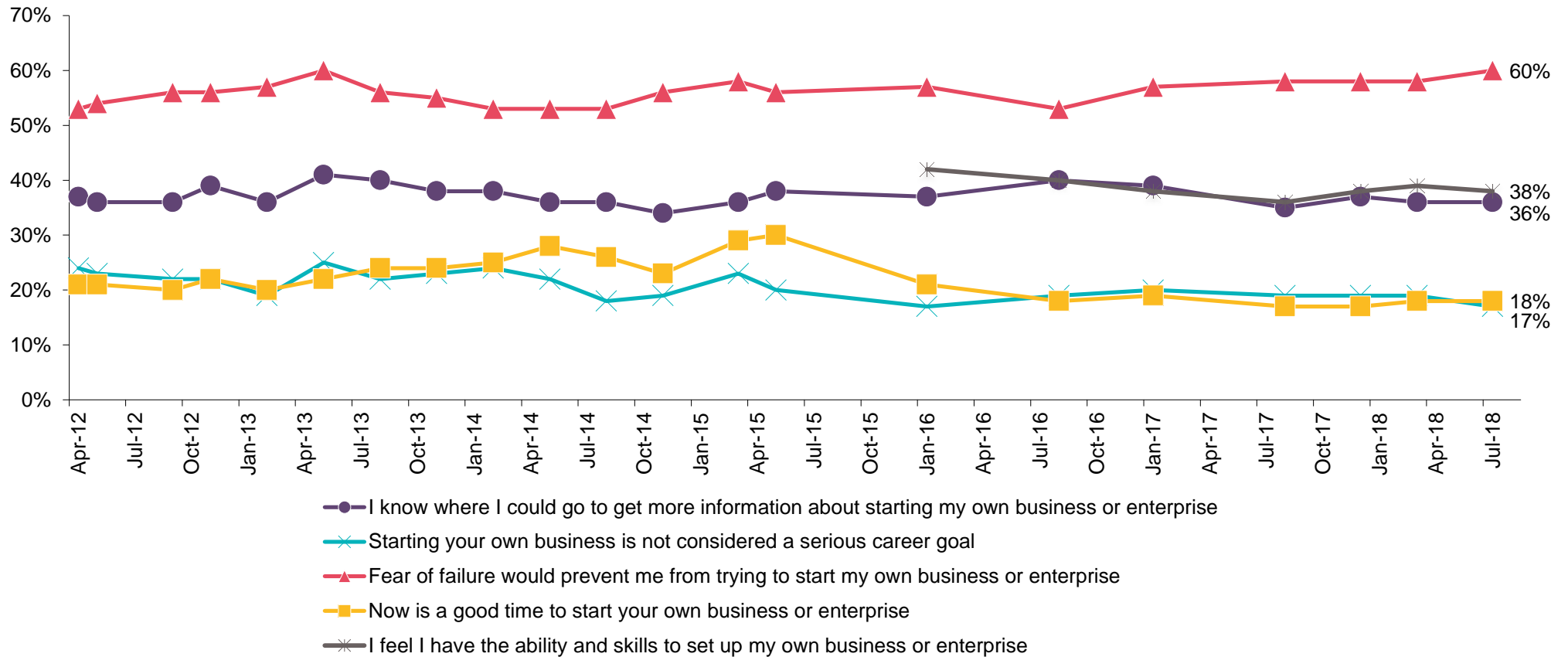
Which of the following statements applies to you?



Base: All respondents except those that are self-employed (5,230)

Less than one in five say that now is a good time to start a business or enterprise

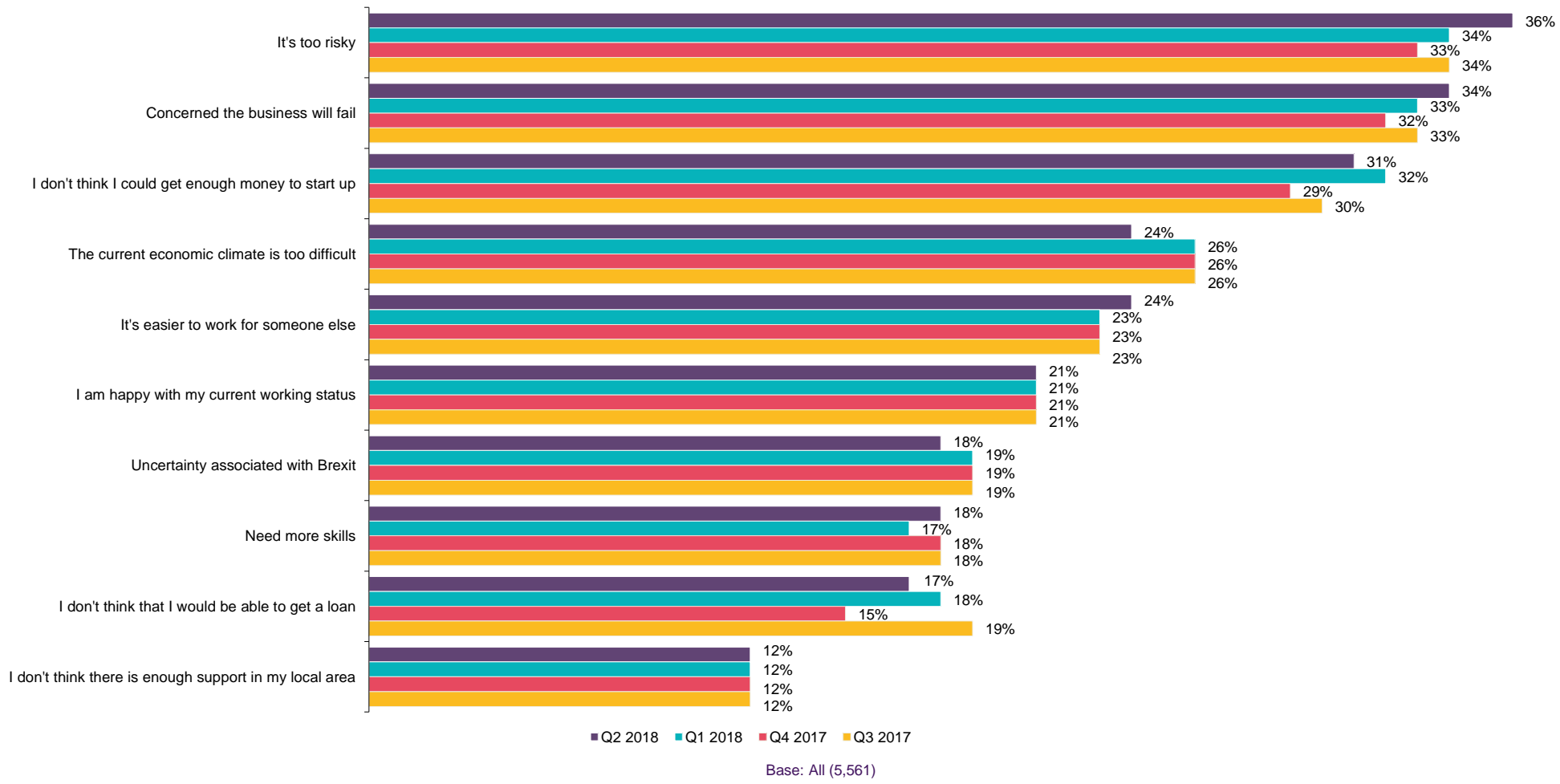
Which of the following statements applies to you? TOTAL AGREE



Base: All respondents except those that are self-employed (5,230)

Little has changed in attitudes towards barriers for starting a business or enterprise

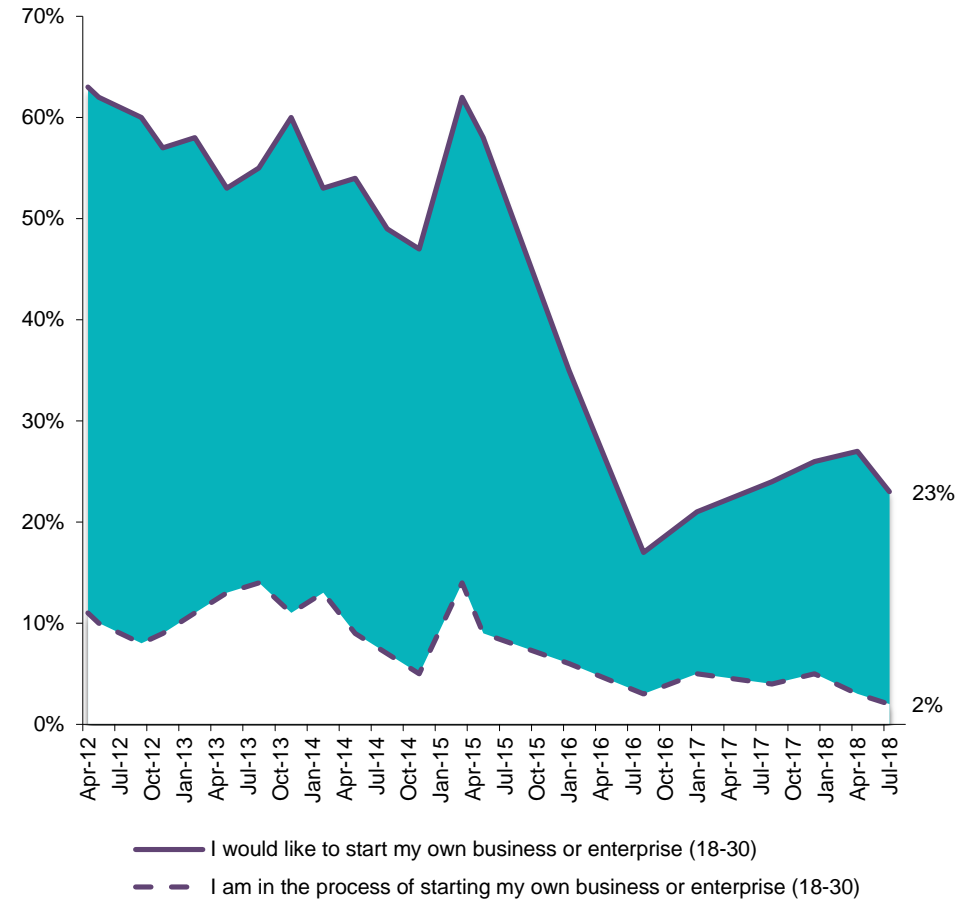
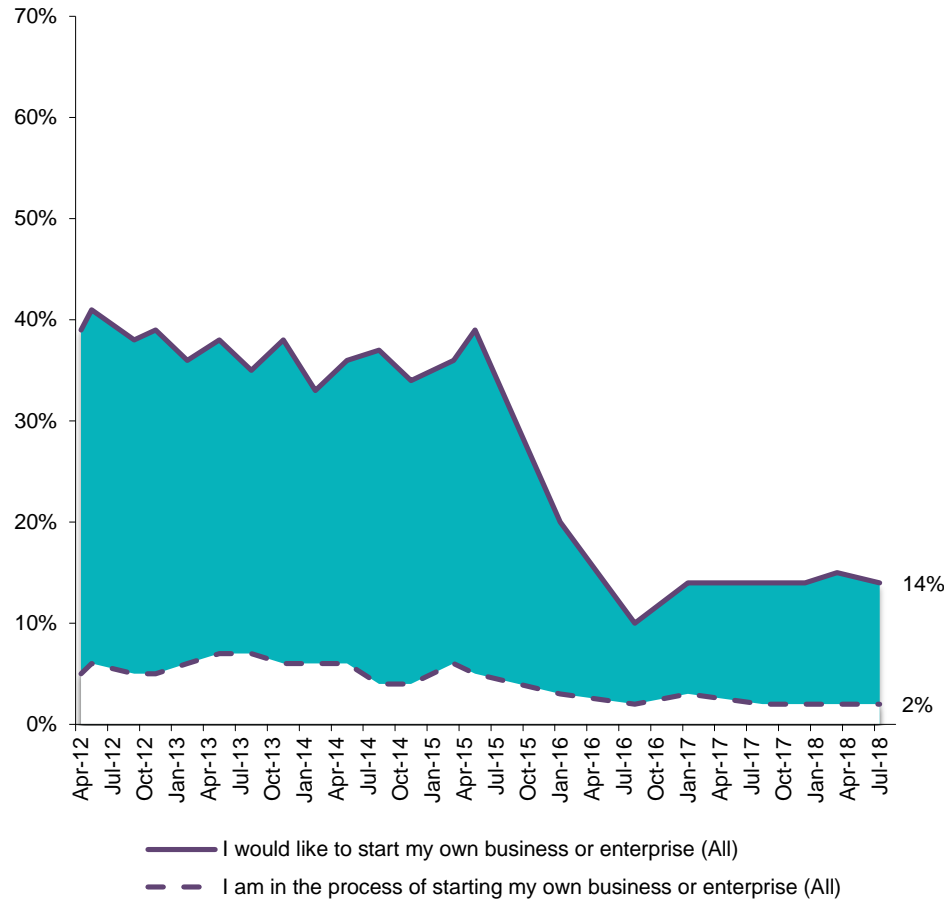
What do you think are/would be the biggest barriers to starting your own business or enterprise?



Young people

There has been a slight dip in the percentage of young people saying they would like to start their own business or enterprise

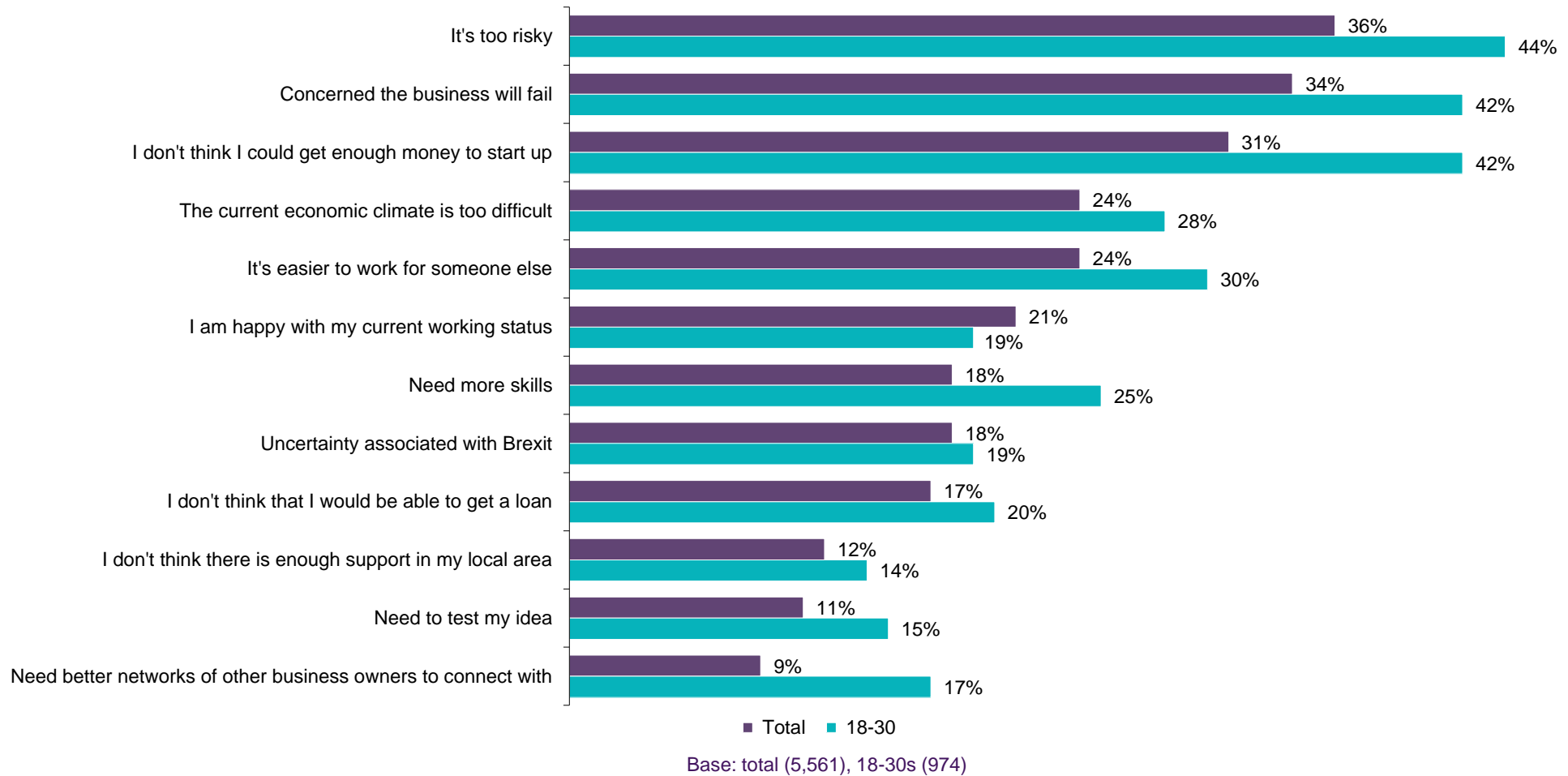
Which of the following statements applies to you?



Base: All respondents except those that are self-employed (5,230). All 18-30s except those that are self-employed (937)

Young people tend to see more barriers to starting a business than the population as a whole and are particularly concerned about getting enough money to start up

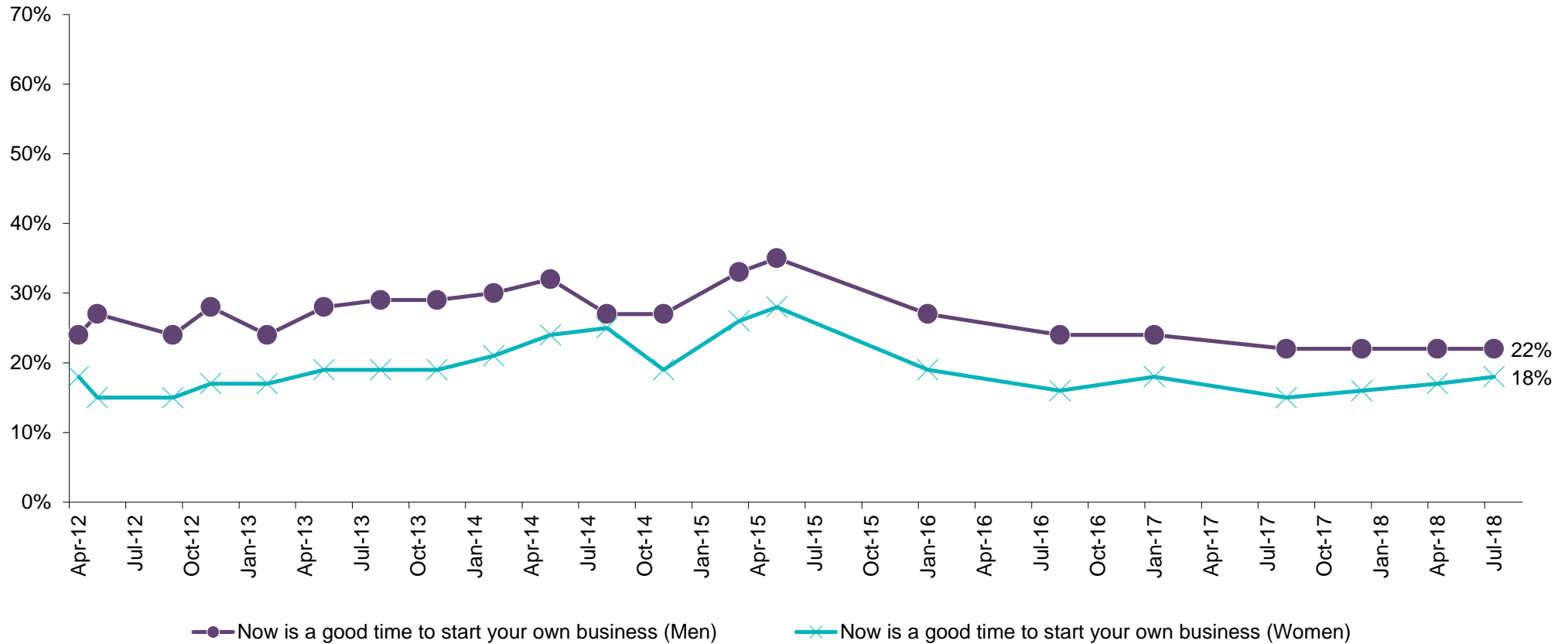
What do you think are/would be the biggest barriers to starting your own business or enterprise?



Gender gap

Gap in confidence in the timing to start a new business between men and women falls to its lowest level since 2014

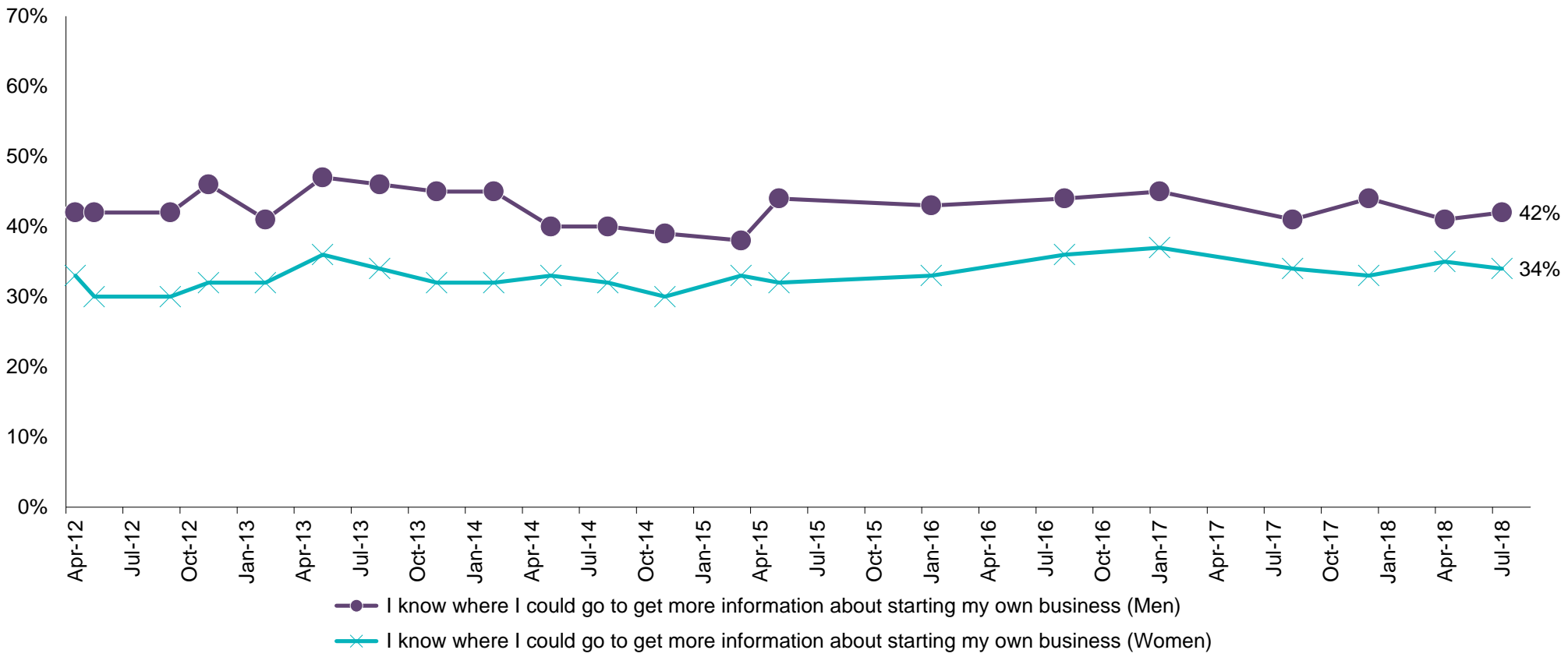
Which of the following statements applies to you? TOTAL AGREE



Base: All men (2,729), all women (2,832)

Gender gap in knowledge of where to go for information about starting a business persists

Which of the following statements applies to you? TOTAL AGREE



Base: All men (2,729), all women (2,832)



Methodology

Populous interviewed 5,561 UK adults, online, between 1 April and 30 June 2018 in the latest wave of the NatWest Enterprise Tracker.

Data has been weighted to be representative of the UK adult population. The NatWest Enterprise Tracker surveys nationally representative samples of the UK population on a regular basis. The research tracks people's attitudes and ambitions towards starting up in business.

For the purposes of this research, NatWest has defined young people as being between 18–30 years of age. Since Q2 2013 the word 'business' has been amended throughout the questionnaire to 'business or enterprise'.

Data points are positioned at the end of the fieldwork period.

Fieldwork wave	Sample size
13th and 15th April 2012	2,028
18th and 25th May 2012	2,300
31st August and 2nd September 2012	2,306
2nd and 7th November 2012	3,665
8th and 10th February 2013	2,385
10th and 12th May 2013	2,439
9th and 11th August 2013	2,291
1st and 3rd November 2013	3,789
7th and 9th February 2014	2,358
2nd and 5th May 2014	2,388
8th and 13th August 2014	2,343
31st October and 3rd November 2014	3,811
4th and 5th March 2015	2,113
27th and 28th May 2015	2,082
8th and 12th January 2016	2,229
21st July and 21st August 2016	5,168
3th and 31th January 2017	2,044
4th July and 17th August 2017	2,909
2nd October and 20th December 2017	5,342
2nd January and 31st March 2018	5,562
1st April and 30th June 2018	5,561