

## ENTREPRENEURSHIP DATABASE – METHODOLOGY NOTE

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### INTRODUCTION

The Entrepreneurship Database is a unique global source of cross-country data on the entry and exit of formal private enterprises. First published in 2011, it compiles information from business registries worldwide and has been updated every two years since. The Entrepreneurship Database grew in scope to cover more data points and more economies over time. The 8th edition of the Entrepreneurship Database contains aggregate annual data over the period of 2006-2024 and sex disaggregated data over the period 2014-2024.<sup>1</sup>

The Entrepreneurship Database has adopted a data collection methodology that seeks to provide a structured view of entrepreneurial activity. To facilitate cross-country comparability, the Entrepreneurship Database employs consistent units of measurement, sources of information, and concept of entrepreneurship that is applicable and available among the diverse sample of participating economies.

### 1. DEFINITIONS AND UNITS OF MEASUREMENT

In order to measure entrepreneurship in a way that is universally comparable, the Entrepreneurship Database employs a methodology that can be applied across heterogeneous legal regimes and economic systems. The concept of entrepreneurship can cover a wide range of activities. Schumpeter defines entrepreneurship as the assumption of risk and responsibility in designing and implementing a business strategy or starting a business.<sup>2</sup> Gough defines an entrepreneur as a person who undertakes and operates a new enterprise and assumes some accountability for the inherent risks.<sup>3</sup> For the purposes of this project, entrepreneurship is defined as the activities of an individual or a group of individuals aimed at initiating economic enterprise in the formal sector under a legal form of business.

The legal form of business refers to private companies with limited liability. Companies with limited liability are those in which the financial liability of the firm's members is limited to the value of their investment in the company. A limited liability company is a separate legal entity that has its own privileges and liabilities. Although the laws on business registration vary greatly across countries, the approach to legal entities is largely uniform: any business with a unique legal entity (or "corporate personhood") separate from its owners must be registered.

The Entrepreneurship Database measures the flow and the stock of companies with limited liability. In terms of units of measurement, it looks at the number of new companies with limited liability registered during each calendar year, the number of limited liability companies closed during each calendar year, and the total number of companies with limited liability at the end of each calendar year.

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<sup>1</sup> Sex disaggregated data are about individuals starting or managing new companies.

<sup>2</sup> Schumpeter, J. A. 1911. *Theorie Der Wirtschaftlichen Entwicklung*. Leipzig: Duncker and Humblot.

<sup>3</sup> Gough, J. W. 1969. *The Rise of the Entrepreneur*. New York: Schocken Books.

The Entrepreneurship Database does not include all other cases such as the suspension of firms, restoration of firms, temporary measures, etc.

Based on data collected, the following indicators are computed and published:

- New business density, defined as the number of newly registered companies with limited liability per 1,000 working-age adults (ages 15–64) per calendar year.
- Closed business density, defined as the number of closed companies with limited liability per 1,000 working-age adults (ages 15–64) per calendar year.
- Total business density, defined as the total number of registered firms with limited liability per 1,000 working-age people (ages 15–64) at the end of each calendar year.

Regarding the working age population, the main source of information is the World Development Indicators on adult population.<sup>4</sup> If the working age data is not available in the World Development Indicators, other sources such as the CIA, the ILO, the Index Mundi or national databases are used.

With regards to sex disaggregated data on entrepreneurs, the database covers the number of female and male owners of new limited liability companies registered per calendar year, the number of female and male directors of new limited liability companies registered per calendar year, and the number of new female and male sole proprietors registered per calendar year.

## **2. QUESTIONNAIRE PREPARATION AND REVIEW**

The preparation of the data collection process starts with the drafting of the questionnaire - that is the instrument to gather information. The questionnaire contains several tables on firms' statistics and sex disaggregated data on entrepreneurs. In addition, it includes questions on the legal framework to verify that all types of companies with limited liability are included in the statistics and questions on recent policy changes that could influence the number of limited liability companies.

Questions are drafted in a manner that is accessible for the respondent, including asking questions in a language that the respondent is comfortable with. The questionnaire is translated in several languages. If a previous translation exists, it serves as the basis for the new questionnaire version to maintain consistent wording and ensure comparability. For the 8<sup>th</sup> edition of the Entrepreneurship Database, the questionnaire was available in six languages: Arabic, English, French, Spanish, Portuguese, and Russian.

The questionnaire is not prepopulated with historical data collected from previous editions of the Entrepreneurship Database. This is to avoid biasing respondents and to allow for corrections or updates based on revisions. The statistics tables are empty so that respondents provide the latest data for all years from their database. It is common that historical data is cleaned and updated by the business registry or statistical office.

The questionnaire is submitted for internal review and external review. The internal review is conducted with the feedback on the questionnaire from World Bank staff – such as ETIIC, FCI regional colleagues,

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<sup>4</sup> <https://databank.worldbank.org/source/world-development-indicators>.

DEC colleagues, etc. The external review is done with the contributions from other international organizations using the Entrepreneurship Database – such as UNDP, UNCTAD, UN-WOMEN, WIPO, etc.

### **3. IDENTIFICATION OF DATA SOURCES**

The main sources of information for the Entrepreneurship Database are national business registries. Business registries have the mandate to collect and publish data on formal companies. In a limited number of cases where the business registry is unable to provide the data, the Entrepreneurship Database uses other alternatives sources, such as national statistics agencies, ministries of economy, chambers of commerce, private sector, or publicly available data. In federal states where business registries do not have a centralized database, the Entrepreneurship Database tends to work with national statistics agencies that centralize information for the country.

Over the years, the Entrepreneurship Database has built a directory of sources, in compliance with the World Bank's privacy policy.<sup>5</sup> This existing list of respondents is updated before sending out the questionnaire for data collection. This is mostly done with online searches for the latest information on the business registries' websites. New respondents are also identified thanks to collaboration with other international organizations and regional organizations of business registries. Finally, the project relies on World Bank's country offices and regional colleagues to identify respondents within the government counterparts.

In addition, the Business Entry team of the B-READY report contributed to the identification of data sources for the 8<sup>th</sup> edition of the Entrepreneurship Database. Thanks to the mobilization of government focal points participating in the B-READY report, additional respondents were identified and participated in the data collection efforts.

The list of data sources is available in Annex 1.

### **4. DATA COLLECTION**

Once the questionnaires are finalized and the sources are identified, the data collection process starts with the distribution of questionnaires across economies in the world. Questionnaires are sent by email to respondents, and a follow-up call is conducted to ensure that the questionnaire has been well received. In some cases where languages can be a barrier for data collection, the project relies on local consultants to collect data on the ground. This was for instance the case of Ethiopia for the 8<sup>th</sup> edition of the Entrepreneurship Database.

After the questionnaire is received, the follow-up process is conducted by analysts of the Entrepreneurship Database's project with email correspondence and telephone interviews with business registries and other relevant agencies. The follow-up process aims at understanding changes and/or inconsistencies in the new data reported by respondents and can involve several rounds of email. This process results from the internal data review process (cf. following section).

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<sup>5</sup> <https://ppfdocuments.azureedge.net/0298ff3b-8893-4894-91af-1ffb7c0d59e1.pdf>.

When the follow-up is completed, data is entered in a master excel file that is the repository of all data for all economies. Each analyst is in charge of analyzing and submitting the data for review to the Topic Task Leader (TTL) of the Entrepreneurship Database.

## **5. INTERNAL DATA REVIEW PROCESS**

Data is checked for consistency with a series of quality assurance measures.

Data quality checks include but are not limited to the following:

- *Identifying major data changes and ensuring justifications.* Big increases/decreases (+/- 10%) in changes of the numbers of companies across years are identified and require explanations from respondents. Main reasons behind major data changes are reforms impacting business incorporations (e.g., a simplified business start-up process or a new type of limited liability company), and data corrections (e.g., typos or issues of the database of the business registry).
- *Understanding revisions in the historical data.* If historical data is subject to a major data revision, explanations are requested from respondents. One of the main reasons behind those revisions is data cleaning of the database of the business registry.
- *Understanding breaks in the data series.* Data breaks can happen when business registries stop collecting or publishing certain types of data due to temporary difficulties or changes of data management systems.
- *Conducting logic checks across new, closed, and total numbers.* Logic checks are conducted to make sure that the total number of companies represents the stock, and the new number of companies represents the flow (e.g., the number of new companies in a specific year cannot exceed the total number of companies).
- *Conducting consistency checks between data and legal questions.* Legal questions identify all the types of limited liability companies and help verify that the firms' statistics do not miss some types of companies with limited liability.

## **6. EXTERNAL DATA REVIEW PROCESS**

In addition to the internal data review process, an external review process is conducted. Two types of validation checks are done:

- *Validation checks with other datasets.* Those checks compare the data collected by the Entrepreneurship Database with other publicly available databases like Eurostat or data on companies from tax authorities. Those validation checks can only cover a limited number of data due to a limited coverage of countries of other external databases. While there are some differences, they can be explained by different data sources and definitions.
- *Validation checks with projections.* This creates a series for the evolution of the total number of firms by adding the net number of firms created each year and then compare this series with the actual series on the total number of firms included in the Entrepreneurship database. This gives an intuitive indication of how the total number of companies should evolve. One caveat is that there are many other categories (besides the new and closed numbers) that impact the total number of companies such as the suspension of firms, restoration of firms, temporary measures that are not measured by the Entrepreneurship Database (cf. Section 1) and explain possible differences between the projected and the actual numbers.

## **7. OFFSHORE CENTERS**

Data collected from economies categorized as offshore financial centers by Eurostat are excluded from the analysis, because registered entities in these countries may not fit the objective of the Entrepreneurship Database aiming at measuring formally registered companies with actual economic activities. The information provided by these economies likely reflects a number of shell companies, defined as companies that are registered for tax purposes but are not economically active.

The information on offshore centers is collected and published by the Entrepreneurship Database, but it is not used for trend analysis purposes. The list of offshore centers defined by Eurostat is in Annex 2.

## **8. DATA PUBLICATION**

After the final review of the dataset is complete, the data goes through the following protocol of dataset publication: (i) After TTL clears the data for publication, the TTL requests clearance to publish the data from the ETIIC Manager. The TTL alerts the ETIIC Manager via email that the data has gone through internal and external checks and is ready for publication. The TTL also shares any relevant communication material used at the time of the data release. (ii) After the ETIIC Manager gives clearance for data release, the ETIIC Manager requests concurrence to the clearance from the TIC Director. The Manager sends an email to the Director, including the documentation provided by the TTL. (iii) The data is only ready to be made publicly available after the approval of the TIC Director.

The data is made publicly available on the Entrepreneurship Database's website.<sup>6</sup> The website contains the data on firm dynamics, sex-disaggregated data on entrepreneurs, motivations for the project, methodology, list of data sources, and any relevant communication documents. It is also possible to download excel files containing all data points for all economies on the website.

## **9. AUDIENCE AND DATA USES**

The data users of the Entrepreneurship Database include government policy makers, academics (students and researchers) and international organizations (including FATF, UNDP, UNCTAD, UN-WOMEN, WIPO, World Bank Group). Policy makers tend to use certain data points and indicators to track the impact of their policies. Policy makers also consult reports or policy analytical pieces that summarize the results of the data. Academics use raw survey data for econometric analyses and to understand factors impacting formal entrepreneurship. International organizations rely on the data to guide their private sector development operational work and use indicators like the new business density as a primary source of data for the development of their indices.

## **10. REPRODUCIBILITY PACKAGE**

All data and indicators published by the Entrepreneurship Database can be replicable using a reproducibility package made available on the Entrepreneurship Database's website. The reproducibility package includes the zipped folder containing code files and data files, the README file with instructions, the license file, and the reproducibility report with details of the verification.

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<sup>6</sup> <https://www.worldbank.org/en/programs/entrepreneurship>.

## ANNEX 1. LIST OF DATA SOURCES FOR THE 8<sup>TH</sup> EDITION OF THE ENTREPRENEURSHIP DATABASE

<b>Economy</b>	<b>Agency</b>
Afghanistan	Central Business Registry
Albania	INSTAT (Institute of Statistics)
Algeria	Centre National du Registre du Commerce
Angola	Guiche Unico da Empresa
Antigua and Barbuda	Intellectual Property and Commerce Office
Argentina	Dirección de los Registros Nacionales de Sociedades y del Registro Nacional de Concursos y Quiebras - Ministerio de Justicia
Armenia	Ministry of Justice
Australia	Securities & Investments Commission
Austria	Ministry of Economy
Azerbaijan	State Tax Service
Bahamas, The	Bahamas National Statistical Institute ; Registrar General's Department
Bahrain	Ministry of Industry and Commerce ; Ministry of Finance and National Economy
Bangladesh	Registrar of Joint Stock Companies And Firms (RJSC)
Barbados	Business Barbados
Belarus	Unified State Register of Legal Entities and Individual Entrepreneurs
Belgium	Direction Générale de la Statistique et Information Economique
Belize	Companies and Corporate Affairs Registry ; Secretariat to the Economic Development Council
Benin	Agence de Promotion des Investissements et des Exportations
Bhutan	Ministry of Economic Affairs
Bolivia	Servicio Plurinacional de Registro de Comercio (SEPREC)
Bosnia and Herzegovina	Agency for Statistics of Bosnia and Herzegovina
Botswana	Companies and Intellectual Property Authority
Brazil	Mapa de Empresas
Brunei Darussalam	Registry of Companies & Business Names
Bulgaria	Registry Agency of Bulgaria
Burkina Faso	Maison de l'Entreprise du Burkina Faso (MEBF)
Burundi	Agence de Développement du Burundi
Cabo Verde	Casa do Cidadão
Cambodia	Ministry of Commerce
Cameroon	Ministère des Petites et Moyennes Entreprises, de l'Économie Sociale et de l'Artisanat ; Institut National de la Statistique
Canada	Corporations Canada ; Registraire des Entreprises Québec
Cayman Islands	Companies Register
Central African Republic	Guichet Unique de Formalités des Entreprises (GUFE)

Chad	Guichet Unique de Création d'Entreprise
Chile	Mision de Chile ante la Organizacion para la Cooperacion y el Desarrollo Economico (OCDE) - Ministerio de Relaciones Exteriores
China	Ministry of Finance (Beijing) ; Shanghai Administration of Industry and Commerce
Colombia	Confecamaras
Comoros	Agence Nationale pour la Promotion des Investissements
Congo, Dem. Rep.	Guichet Unique de Création d'Entreprise
Congo, Rep.	Institut National de la Statistique
Cook Islands	Financial Supervisory Commission
Costa Rica	Registro Nacional de Personas Juridicas
Côte d'Ivoire	Centre de Promotion des Investissements
Croatia	Bureau of Statistics
Cyprus	Department of Registrar of Companies and Official Receiver
Czechia	Statistical Office
Denmark	Danish Business Authority
Djibouti	Agence Nationale de la Promotion des Investissements
Dominica	Companies and Intellectual Property Office
Dominican Republic	Santo Domingo Chamber of Commerce
Ecuador	Superintendencia de Compañías, Valores y Seguros
Egypt, Arab Rep.	General Authority for Investment
El Salvador	Centro Nacional de Registros
Equatorial Guinea	Instituto Nacional de Estadística de Guinea Ecuatorial (INEGE)
Eritrea	Eritrean National Chamber of Commerce
Estonia	Centre of Registers and Information Systems
Eswatini	Ministry of Commerce, Industry and Trade/ Investor Roadmap Department
Ethiopia	Ministry of Trade and Regional Integration
Fiji	Companies Registrar
Finland	Finnish Patent and Registration Office
France	Conseil National des Greffiers des Tribunaux de Commerce
Gabon	Agence Nationale de la Promotion des Investissements
Gambia, The	Ministry of Trade, Industry, Regional Integration and Employment
Georgia	National Agency of Public Registry
Germany	Federal Statistical Office
Ghana	Ministry of Trade and Industry - Business Regulatory Reform Unit
Greece	Ministry of Economy and Finance
Grenada	Ministry of Legal Affairs
Guatemala	Registro Mercantil
Guernsey	Guernsey Registry
Guinea	Agence de Promotion des Investissements Privés

Guinea-Bissau	Instituto Nacional de Estatística da Guiné-Bissau - Direção de Serviços de Estatísticas Económicas e Financeiras
Guyana	Registrar of Commerce
Haiti	Ministère du Commerce et de l'Industrie
Honduras	Camara de Comercio e Industria de Tegucigalpa
Hong Kong SAR, China	Hong Kong Companies Registry
Hungary	Central Statistical Office
Iceland	Statistics Iceland - Business Unit ; Internal Revenue Office - Business Register
India	Ministry of Corporate Affairs
Indonesia	Ministry of Law and Human Rights
Iran, Islamic Rep.	Company Registration Office
Iraq	Business Registry
Ireland	Companies Registration Office
Isle of Man	Companies Registry
Israel	Israeli Corporations Authority
Italy	Unioncamere
Jamaica	Companies Office of Jamaica
Japan	Ministry of Justice
Jersey	Jersey Registry
Jordan	Companies Control Department ; Ministry of Planning & International Cooperation
Kazakhstan	Bureau of National Statistics
Kenya	Business Registration Service
Kiribati	Company Registration Division, Ministry of Tourism, Commerce, Industry and Cooperatives
Korea, Rep.	KISED ; Ministry of SMEs and Startups
Kosovo	Business Registration Agency within the Ministry of Trade and Industry
Kuwait	Ministry of Commerce and Industry
Kyrgyz Republic	Ministry of Justice - The Unified State Register of Legal Entities and Individual Entrepreneurs
Lao PDR	Department of Enterprise Registration and Management ; National Enterprise Database Office Department of Enterprise Registration and Management; Ministry of Planning and Investment
Latvia	Register of Enterprises
Lebanon	Nader Law Office
Lesotho	One-Stop Business Facilitation Centre
Liberia	Business Registry
Libya	General Commercial Registry
Liechtenstein	Office of Statistics

Lithuania	State Enterprise Centre of Registers
Luxembourg	Luxembourg Business Registers
Madagascar	Economic Development Board of Madagascar ; Direction Générale des Impôts
Malawi	Department of the Registrar General
Malaysia	Companies Commission
Maldives	Ministry of Economic Development
Mali	Institut National de la Statistique
Malta	Malta Enterprise
Marshall Islands	Office of Commerce, Investment & Tourism
Mauritania	Agence de Promotion des Investissements en Mauritanie
Mauritius	Registrar of Companies Division
Mexico	Secretaria de Economia
Micronesia, Fed. Sts.	FSM Registrar of Corporations
Moldova	Public Services Agency
Mongolia	General Authority for State Registration - State Registration of Legal Entity's Legal Department
Montenegro	Ministry of Economic Development
Morocco	Comité National de l'Environnement des Affaires
Mozambique	Balcão de Atendimento Único
Myanmar	Directorate of Investment and Company Administration
Namibia	Business and Intellectual Property Authority
Nauru	Department of Justice and Border Control
Nepal	Office of the Company Registrar
Netherlands	Chamber of Commerce
New Zealand	New Zealand Companies Register
Nicaragua	Sistema Nacional de Registros
Niger	Maison de l'Entreprise
Nigeria	Corporate Affairs Commission
North Macedonia	Central Register
Norway	The Bronnoysund Register Center
Oman	Oman Business Platform
Pakistan	Securities & Exchange Commission
Palau	Financial Institutions Commission
Panama	Registro Publico de Panama
Papua New Guinea	Investment Promotion Authority
Paraguay	Ministerio de Industria y Comercio
Peru	Superintendencia Nacional de los Registros Públicos (SUNARP)
Philippines	Securities & Exchange Commission ; Anti-Red Tape Authority
Poland	Ministry of Economic Development, Labour and Technology
Portugal	Institute of Registries and Notary

Puerto Rico (US)	Departamento de Estado
Qatar	Ministry of Commerce and Industry ; Qatar Financial Centre
Romania	National Trade Register Office
Russian Federation	Federal Tax Service
Rwanda	Rwanda Development Board
Samoa	Ministry of Commerce, Industry and Labour
San Marino	Ufficio Informatica, Tecnologia, Dati e Statistica
São Tomé and Príncipe	Guiché Único Para Empresas
Saudi Arabia	General Authority for Statistics
Senegal	Agence Nationale de la Statistique et de la Démographie
Serbia	Serbian Business Registers Agency
Seychelles	Company and Land Registry
Sierra Leone	Corporate Affairs Commission
Singapore	ACRA
Sint Maarten	Chamber of Commerce and Industry - Business Center
Slovak Republic	Statistical Office ; Ministry of Economy of the Slovak Republic
Slovenia	Agency for Public Legal Records and Related Services
	Ministry of Commerce, Industry, Labor, and Immigration - Business Registry
Solomon Islands	Ministry of Commerce and Industry
Somalia, Federal Republic of	Ministry of Commerce and Industry
South Africa	Companies and Intellectual Property Commission
South Sudan	National Revenue Authority
Spain	Colegio de Registradores de España
Sri Lanka	Department of Registrar of Companies
	Financial Services Regulatory Commission ; Nevis Island Administration - Company Registry
St. Kitts and Nevis	Registry of Companies and Intellectual Property
St. Lucia	Centre de Formalités des Entreprises
St. Martin (Collectivité de)	Financial Services Authority ; Commercial and Intellectual Property Office
St. Vincent and the Grenadines	Ministry of Justice Commercial Registration Department
Sudan	Chamber of Commerce & Industry
Suriname	Swedish Companies Registration Office
Sweden	Commercial Registry, Federal Office of Justice
Switzerland	Ministry of Internal Trade and Consumer Protection
Syrian Arab Republic	Ministry of Economic Affairs
Taiwan, China	Chamber of Commerce and Industry
Tajikistan	Business Registrations and Licensing Agency
Tanzania	Department of Business Development
Thailand	Serviço de Registo e Verificação Empresarial, Instituto Público
Timor-Leste	Centre de Formalités des Entreprises (CFE)
Togo	

Tonga	Ministry of Commerce, Tourism and Labour
Trinidad and Tobago	Registrar General Secretariat
Tunisia	Registre National des Entreprises
Türkiye	Ministry of Trade
Turkmenistan	Ministry of Finance and Economy of Turkmenistan
Turks and Caicos	Companies Registry
Tuvalu	Ministry of Finance - Business or Central Statistics Departments
Uganda	Uganda Registration Services Bureau
Ukraine	Main Interregional Department of Statistics
United Arab Emirates	Business Registration in Department of Economic Development
United Kingdom	Companies House
Uruguay	Dirección General Impositiva
Uzbekistan	Ministry of Economy
Vanuatu	Vanuatu Financial Services Commission
Viet Nam	Ministry of Finance
Virgin Islands, British	Registry of Corporate Affairs
Virgin Islands (US)	Office of the Lieutenant Governor - Division of Corporations and Trademarks
West Bank and Gaza	Ministry of National Economy
Yemen, Republic of	Federation of Yemen Chambers of Commerce and Industry
Zambia	Patents and Companies Registration Agency
Zimbabwe	Companies Office

## ANNEX 2: LIST OF OFFSHORE CENTERS ACCORDING TO EUROSTAT<sup>7</sup>

- Andorra,
- Antigua and Barbuda,
- Anguilla,
- Aruba,
- Barbados,
- Bahrain,
- Bermuda,
- Bahamas,
- Belize,
- Cook Islands,
- Curaçao,
- Cayman Islands,
- Dominica,
- Grenada,
- Guernsey,
- Gibraltar,
- Hong Kong SAR, China,
- Isle of Man,
- Jersey,
- St Kitts and Nevis,
- Lebanon,
- Saint Lucia,
- Liberia,
- Liechtenstein,
- Marshall Islands,
- Montserrat,
- Mauritius,
- Nauru,
- Niue,
- Panama,
- Philippines,
- Seychelles,
- Singapore,
- Sint Maarten,
- Turks and Caicos Islands,
- Saint Vincent and the Grenadines,
- Virgin Islands (British),
- Virgin Islands (U.S.),
- Vanuatu,
- Samoa.

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<sup>7</sup> <https://ec.europa.eu/eurostat/statistics-explained/index.php?oldid=413182>.