



**Global
Entrepreneurship
Monitor**

Report Summary

Ontario



In 2015, GEM tracked rates of entrepreneurial activity in 62 economies based on the Adult Population Survey (APS) in each participating economy. Recognizing the interdependency between entrepreneurship and the economic growth of firms, GEM also examined the topic of intrapreneurship in participating economies. In Canada, the stratified sample included 3,561 adults between the ages of 18 and 99, 803 of whom were located in Ontario.

The 2015 GEM Canada report was released on June 27, 2016, and outlines Canada's performance in various aspects of entrepreneurship.

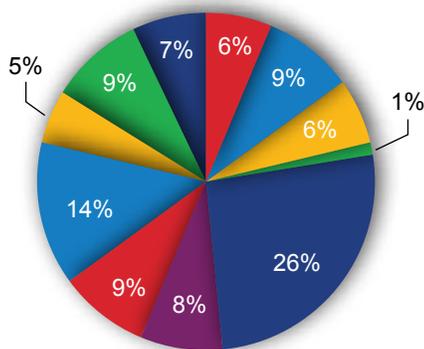
EXECUTIVE SUMMARY

The Global Entrepreneurship Monitor (GEM) is a global, comparative and longitudinal study, aiming to enhance the understanding of the impact of entrepreneurship on economic growth. GEM focuses on the *entrepreneur* as the key unit of analysis, thus enabling the monitoring of the actual entrepreneurial process from its earliest stages.

The largest study of entrepreneurship in the world, GEM has been providing annual evaluations and comparisons of entrepreneurs' characteristics, motives, growth aspirations, attitudes towards entrepreneurship and the "entrepreneurial climate" of scores of economies in different stages of development. GEM has been running for 17 years, since 1999, and annually reviews the entrepreneurial activity in each participating economy. 62 economies of various levels of economic development participated in the 2015 GEM survey.

Studying entrepreneurship in Ontario from the GEM perspective enables us to identify patterns of early-stage entrepreneurial activities in Ontario and compare entrepreneurship's performance to similar developed economies. The 2015 GEM Ontario report compares Ontario's entrepreneurial measures with those of major economies: Canada, US, Australia and groups of developed countries (e.g. G7, EU28, G20 and Innovation-Driven Economies (IDEs)). In addition, three other economies, Norway, Germany and Israel, considered leaders in specific entrepreneurial aspects, have been added to the report as reference points.

ONTARIO'S ENTREPRENEURS BY SECTOR - DIVISION BY 1D ISIC CODE SECTOR (2013-2015)



- Agriculture, Forestry, Fishing
- Manufacturing
- Wholesale, Retail, Hotel, etc.
- Financial Institutions, Real Estate
- Administrative Services
- Personal and Consumer Services
- Mining, Construction
- Utilities, Transportation, Storage
- Information, Communications
- Professional Services
- Government, Health, Education, Social Services

GEM REPORT HIGHLIGHTS

- 53.2% of adult respondents to the survey in Ontario perceive good conditions to start a business.
- Compared to the reference group of countries, Ontario shows the highest rate of respondents who report good or favourable conditions for business.
- 51.2% of Ontarians report high levels of confidence in their entrepreneurial abilities.
- Ontarians' levels of confidence are comparably higher than reference countries' rates (Norway, Germany and Israel) in having the needed skills to seize opportunities.
- "Independence" was considered the main motive for venturing by more than half of adult, early-stage entrepreneurs in Ontario.
- 12% of Ontario early-stage ventures use the very latest technologies, comparably higher rates than early-stage ventures in the US and Australia.
- Entrepreneurship in Ontario enjoys some of the highest levels of positive attitudes reported among the innovation-driven economies such as Norway, Germany and Israel.

GEM OBJECTIVES

- Describe the principal features and trends of entrepreneurship in Ontario.
- Compare entrepreneurship patterns between Ontario and Canada and other comparable economies.
- Assess the contribution and impact of entrepreneurial activity in Ontario to economic growth.
- Make practical recommendations to public policymakers and other stakeholders aiming to promote and cultivate entrepreneurial activity in Ontario.

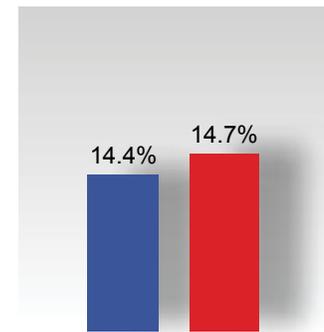
ENCOURAGING CONTINUING GROWTH AND SUSTAINING ONTARIO'S INNOVATION ECOSYSTEM

The 2015 GEM Ontario report reveals substantial entrepreneurial activity in Ontario when compared to other developed economies around the world. To build on the positive momentum around entrepreneurship in Ontario, there are opportunities to continue to develop and enhance public assistance programs to support early-stage entrepreneurs and help businesses scale to sustain long-term growth:

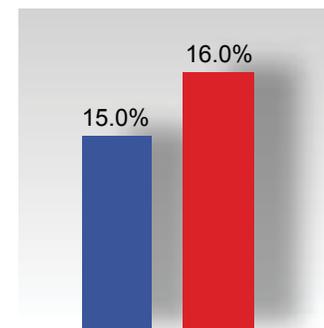
- **Mentoring Programs:** Continue mentoring and assistance programs to further develop entrepreneurs' strategic thinking, business capabilities, and abilities to cope with risks and challenges related to business growth within relevant industries.
- **Women Entrepreneurship:** Develop strategic vision and programs in order to further take advantage of women's skills and opportunity-oriented perspectives.
- **Public Procurement:** Strategically enhance public programs to turn new and existing technologies into products and support commercialization.
- **R&D Transfer Channels:** Extend public programs and encourage industry initiatives aimed at acquiring new technologies from universities, and improve R&D transfer processes.
- **Increased Access to Government Funding:** Emphasis should be put on understanding and supporting emerging entrepreneurs.
- **New Forms of Financing:** There is an opportunity to educate and encourage entrepreneurs to better utilize new forms of financing, such as crowdfunding.
- **Entrepreneurship Education:** There is an opportunity to encourage the education systems and school boards to develop programs and encourage entrepreneurial behavior and thinking in primary and secondary schools.
- **Entrepreneurship Research:** The opportunity to dig deeper into entrepreneurial ventures and innovation in Ontario will allow researchers and policy-makers to gain a better understanding of the possible requirements for policy differentiation among Ontario's regions.

ENTREPRENEURIAL ACTIVITY BY GENDER IN ONTARIO AND CANADA

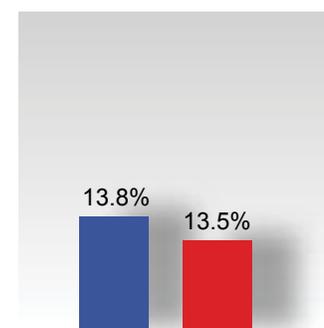
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Percentage of 18-64 year olds who are setting up firms or are owners of young firms



Percentage of males (ages 18-64) who are setting up firms or are owners of young firms



Percentage of females (ages 18-64) who are setting up firms or are owners of young firms



Ryerson is Canada's leader in innovative, career-focused education and a university clearly on the move. It is a distinctly urban university with a focus on innovation and entrepreneurship. Ryerson has a mission to serve societal need and a long-standing commitment to engaging its community.

Guided by a bold Academic Plan, an ambitious research agenda, and a Master Plan to revitalize the campus and surrounding neighbourhood, Ryerson is the most applied-to university in Ontario relative to available spaces, and its reputation with business and community leaders continues to rise.

Ryerson offers more than 100 undergraduate and graduate programs. Culturally diverse and inclusive, the university is home to 38,950 students, including 2,300 master's and PhD students, nearly 2,700 faculty and staff, and more than 170,000 alumni worldwide. Research at Ryerson is on a trajectory of success and growth: externally funded research has doubled in the past four years. The G. Raymond Chang School of Continuing Education is Canada's leading provider of university-based adult education. The university's focus on innovation and entrepreneurship is represented most distinctly by the Digital Media Zone, a place for students to collaborate and bring their digital ideas to the marketplace.

For more information visit: www.ryerson.ca

More information

For more information on the 2015 GEM Ontario report, please contact Charles Davis at c5davis@ryerson.ca

For more information on the GEM global reports and on GEM, please contact the GEM Executive Director, Mike Herrington, at MHerrington@gemconsortium.org

The 2015 GEM Canada report is available at www.gemcanada.org

The 2015 GEM Global report is available at www.gemconsortium.org

Although GEM data were used in the preparation of this report, their interpretation and use are the sole responsibility of the authors and the GEM Canada team.

In addition to the 2015 GEM Canada report, provincial reports are published for Alberta, Ontario, Quebec and Atlantic Canada. These will be available at www.gemcanada.org in due course.



The Brookfield Institute for Innovation + Entrepreneurship (BII+E) is a new, independent and nonpartisan institute, housed within Ryerson University that is dedicated to making Canada the best country in the world to be an innovator or an entrepreneur.

BII+E supports this mission in three ways: insightful research and analysis; testing, piloting and prototyping projects; which informs BII+E's leadership and advocacy on behalf of innovation and entrepreneurship across the country.

For more information visit: www.brookfieldinstitute.ca



THECIS (The Centre for Innovation Studies) is a not for profit organization devoted to the study and promotion of innovation. Based in Calgary, Alberta, and Incorporated in 2001, it operates through a network of 35-40 THECIS Fellows.

THECIS has three core functions – research, networking and education.

- **Research.** Creating new knowledge and building insights into how the innovation system functions and policies that can improve it.
- **Networking.** Providing opportunities for the exchange of ideas through breakfast meetings, workshops and conferences.
- **Education.** Dissemination of information through newsletters, events and other informal education activities, particularly for graduate students.

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