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New survey shows global scale of refugee entrepreneurship

An unprecedented 70.8 million people around the world have been forced from their homes. Entrepreneurship is one positive solution to empower refugees and help them integrate into their new community.

For the first time the global landscape for refugee entrepreneurship support has been highlighted, thanks to new research by the <u>Centre for Entrepreneurs (CFE)</u> and the Paris-based <u>Fund for Action and Innovation by Refugee Entrepreneurs (FAIRE)</u>.

The global survey analysed 39 organisations across 19 countries that are offering tailored business startup support to refugees. The survey found that their business education and support has already led to the creation of 12,960 businesses and 18,127 paid jobs¹ – spanning food and creative industries, energy and environment, engineering, space, cyber and fintech sectors.

"This research clearly demonstrates the global impact of refugee entrepreneurship," says Matt Smith, the Centre's director of policy & research. "The entrepreneurship programmes we have surveyed deliver clear benefits to refugees and host countries alike."

The report also surveyed refugee entrepreneurs that participated in a refugee entrepreneurship programme. CFE found that 79% of those surveyed agreed they had gained the necessary skills, knowledge and experience through refugee entrepreneurship programmes to start their business. However, refugees continue to face challenges with language, access to finance, and understanding legal and tax systems in their new host country.

The report provides insights into each organisation's funding model and revealed that 58% of organisations' income derives from grants and donations. As organisations acknowledge the need to develop financially sustainable funding models, the report calls for commitment from the private and the public sector to fund these crucial programmes which have already allowed a significant number of refugees to re-build their livelihoods. "A coordinated approach from governments, business and the third sector will allow organisations to roll out more programmes globally to help refugees rebuild their lives through entrepreneurship," recommends Smith.

Nick Nopporn Suppipat, president of FAIRE said "This survey is a first step that allows stakeholders to understand the opportunities and challenges of refugee entrepreneurship programmes operating worldwide. We truly believe that the business sector and the government have a significant role to play in order to improve refugee inclusion and thus boost economic growth."

The refugee entrepreneurship programme survey was carried out by the Centre for Entrepreneurs and funded by FAIRE. The Centre plans to conduct the survey on an annual basis with the aim to establish a global benchmarking tool that will allow stakeholders to compare and evaluate programmes on a larger scale.





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(1) Of the organisations that provided a breakdown of those numbers. ****************************

The report can be downloaded <u>here</u>.

About the Centre for Entrepreneurs

The Centre for Entrepreneurs (CFE) is the UK's leading entrepreneurship foundation. We work to make the country more entrepreneurial. Our activities are grouped under four key pillars:

- Delivering entrepreneurial development programmes;
- Researching the state of entrepreneurship and how to unlock potential in neglected groups, communities and locations;
- Building thriving entrepreneurial communities;
- Engaging and informing policy makers and the public.

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