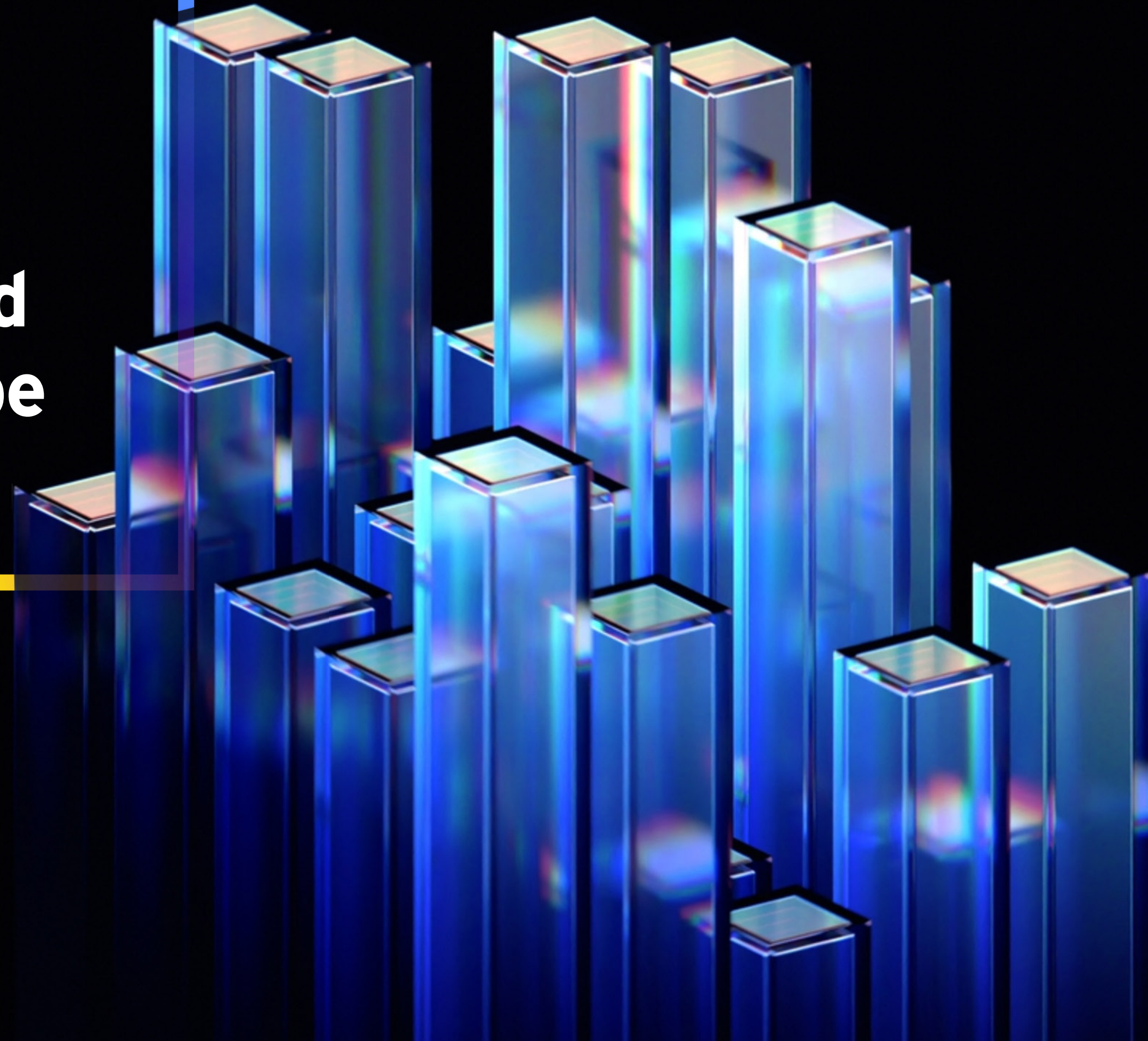




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The rise of entrepreneurship in Central, Eastern and Southeastern Europe

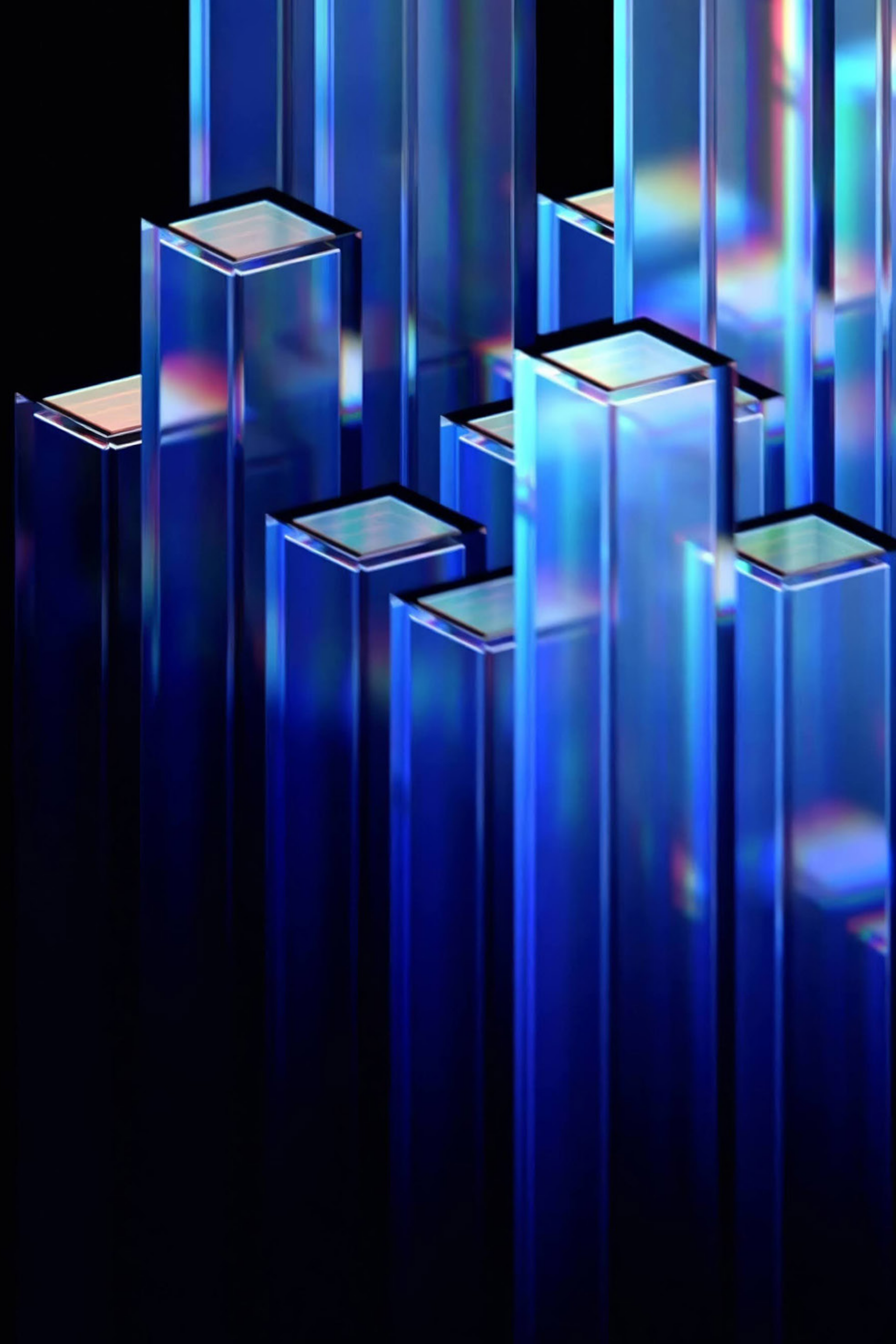
EY Entrepreneurship Barometer | 2025



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Foreword



In the vibrant landscape of Central, Eastern and Southeastern Europe, entrepreneurship stands as a beacon of economic transformation, fueled by a collective ambition to innovate and grow. This report encapsulates the findings of a comprehensive survey conducted among 1,031 entrepreneurs across 16 countries, revealing a rich tapestry of insights into the challenges and opportunities faced by businesses in the region.

The survey highlights a diverse entrepreneurial ecosystem, characterized by a significant presence of family businesses and small-to-medium enterprises (SMEs). While many entrepreneurs express optimism about future growth, they also grapple with economic uncertainties, regulatory hurdles, and talent shortages. Notably, innovation and digital transformation emerge as central themes, with businesses increasingly embracing technology to enhance operations and customer engagement.

As we delve into the findings, it becomes clear that the interplay between entrepreneurial spirit and supportive government policies is crucial. While many respondents face bureaucratic complexities, there is a growing recognition of the need for streamlined regulations and targeted interventions to foster a more conducive environment for business growth.

This report serves as a vital resource for entrepreneurs and policymakers alike, offering insights that can guide strategic decisions and drive the region toward a new era of entrepreneurial success. Together, we can unlock the untapped potential that lies within this dynamic landscape.



George Papadimitriou

EY Central, Eastern and Southeastern
Europe & Central Asia (CESA)
Markets and Accounts Leader

Executive summary

This report presents the findings of a comprehensive survey conducted among 1,031 entrepreneurs across Central, Eastern and Southeastern Europe ("the Region"), shedding light on the current state of entrepreneurship in the Region. The insights reveal a dynamic entrepreneurial ecosystem characterized by key themes such as innovation, investment strategies, workforce challenges, and the complexities of navigating a rapidly changing economic landscape.

Innovation

A strong commitment to innovation is evident among the surveyed entrepreneurs, with **53%** prioritizing product innovation to launch new or improved offerings. Additionally, 46% and 45% of businesses focus on process and organizational innovation, respectively, reflecting their dedication to enhancing operational efficiency and internal structures.

Investment and financing

Investment remains a critical focus, with **58%** of respondents planning to upgrade IT systems and software. However, significant barriers to investment persist, including economic risks (58%) and funding shortages (41%). Notably, only 9% of respondents reported no investment plans, indicating a general commitment to growth, although the development of online sales platforms (34%) is less of a priority.

Workforce

Hiring intentions among entrepreneurs are optimistic, with nearly half (**48%**) planning to expand their full-time workforce. However, 65% face challenges in finding candidates with the necessary skills, highlighting a significant skills gap in the labor market. The competitive hiring landscape is further complicated by difficulties in attracting and retaining skilled talent (46%) and managing labor costs (44%).

Sustainable growth

Concerns about geopolitical instability and inflation are prevalent, with **85%** of respondents anticipating negative impacts on financial security due to rising operating and labor costs. Labor costs are identified as the most influential factor driving organizational expenses (56%), necessitating a reassessment of budgets and cost management strategies.

Mergers and acquisitions

A notable **67%** of entrepreneurs are unlikely to sell part of their company in the next year, reflecting a preference for retaining ownership and pursuing long-term growth. Family inheritance (42%) is the favored legacy planning option, while only 12% are considering going public, indicating a strong inclination toward private ownership.

Artificial intelligence

While **68%** of respondents believe AI will enhance efficiency and productivity in the next five years, only 4% are making high-level investments in AI technologies. Current usage is primarily focused on data analytics (55%) and marketing (43%), yet concerns about data privacy (48%), regulatory gaps (38%), and intellectual property risks (30%) remain significant barriers to broader adoption.

Entrepreneurial ecosystem

The entrepreneurial environment is perceived as challenging, with **50%** of respondents viewing current business conditions as unfavorable. Bureaucracy and regulatory complexity (62%) are major barriers to innovation, compounded by a lack of skilled workforce (44%) and political instability (40%).

Family enterprise

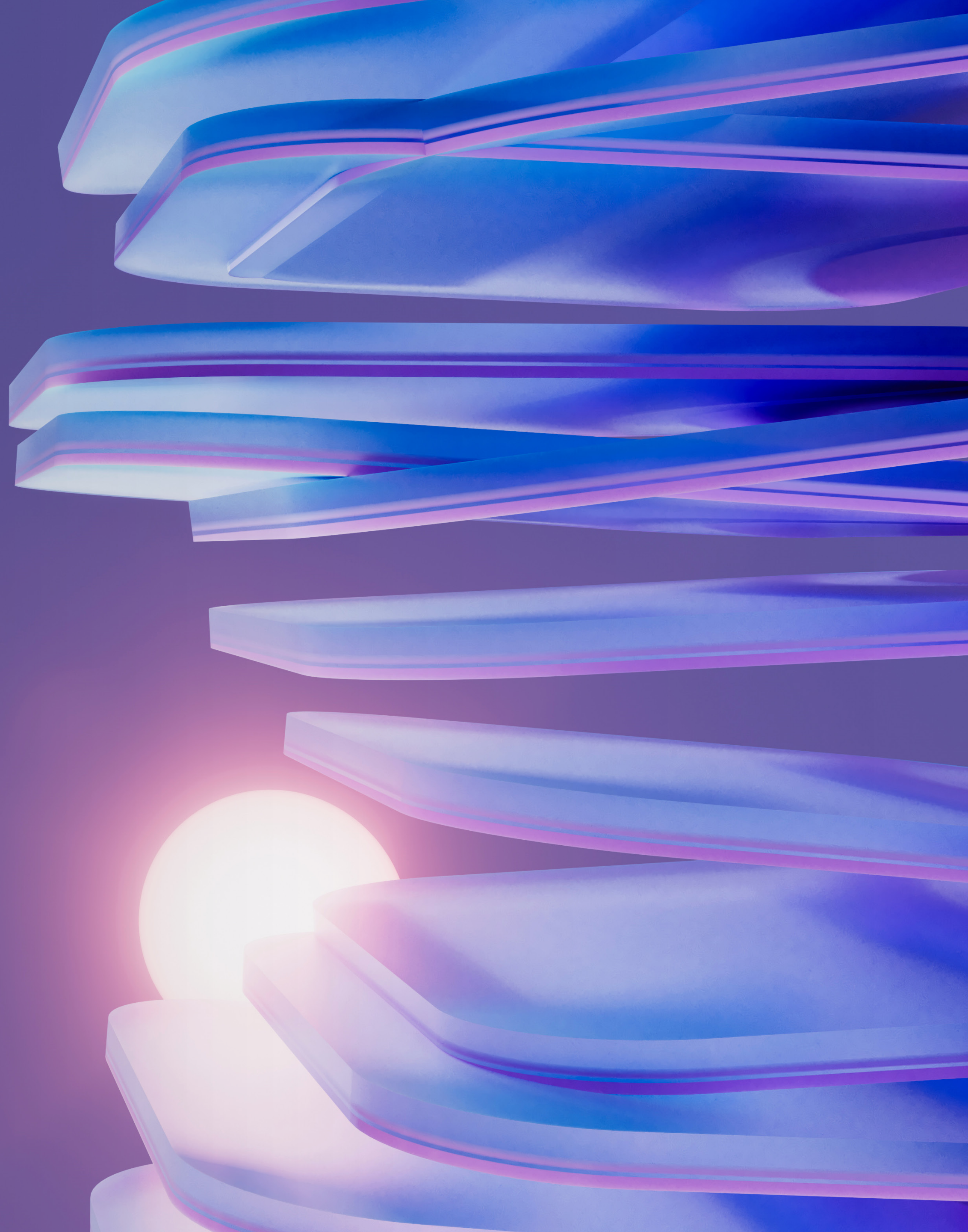
Family businesses face critical challenges in succession planning, with **62%** either not addressing it or relying on informal discussions. Balancing family and business interests is the primary concern (45%), and only 23% have formal succession plans, posing risks for future leadership transitions.

In conclusion, the findings of this survey highlight the resilience and adaptability of entrepreneurs in the Region, while also underscoring the need for targeted interventions to address the barriers they face. By fostering a supportive entrepreneurial ecosystem, stakeholders can unlock the potential for sustainable growth and innovation that will benefit the entire Region. The subsequent sections will provide a thorough analysis of these key themes, offering valuable insights for entrepreneurs and policymakers alike.

Research methodology

The data for this report was collected through an anonymous online survey conducted between February and March 2025. The survey targeted a diverse group of entrepreneurs, including owners of family businesses, start-ups, and other private enterprises across various industries in 16 countries: **Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Serbia, Slovakia, Slovenia,** and **Türkiye.**

The primary objective of the survey was to assess the current state of entrepreneurship in the Region. Recognizing the vital role of entrepreneurship and family enterprises in the overall economic landscape, this research aims to highlight regional trends and generate actionable insights that can be utilized by stakeholders throughout the area. By understanding the challenges and opportunities faced by entrepreneurs, we seek to contribute to the development of a more supportive and vibrant entrepreneurial ecosystem.



Respondent profile (general view)

Figure 1.
Respondent % by number of employees

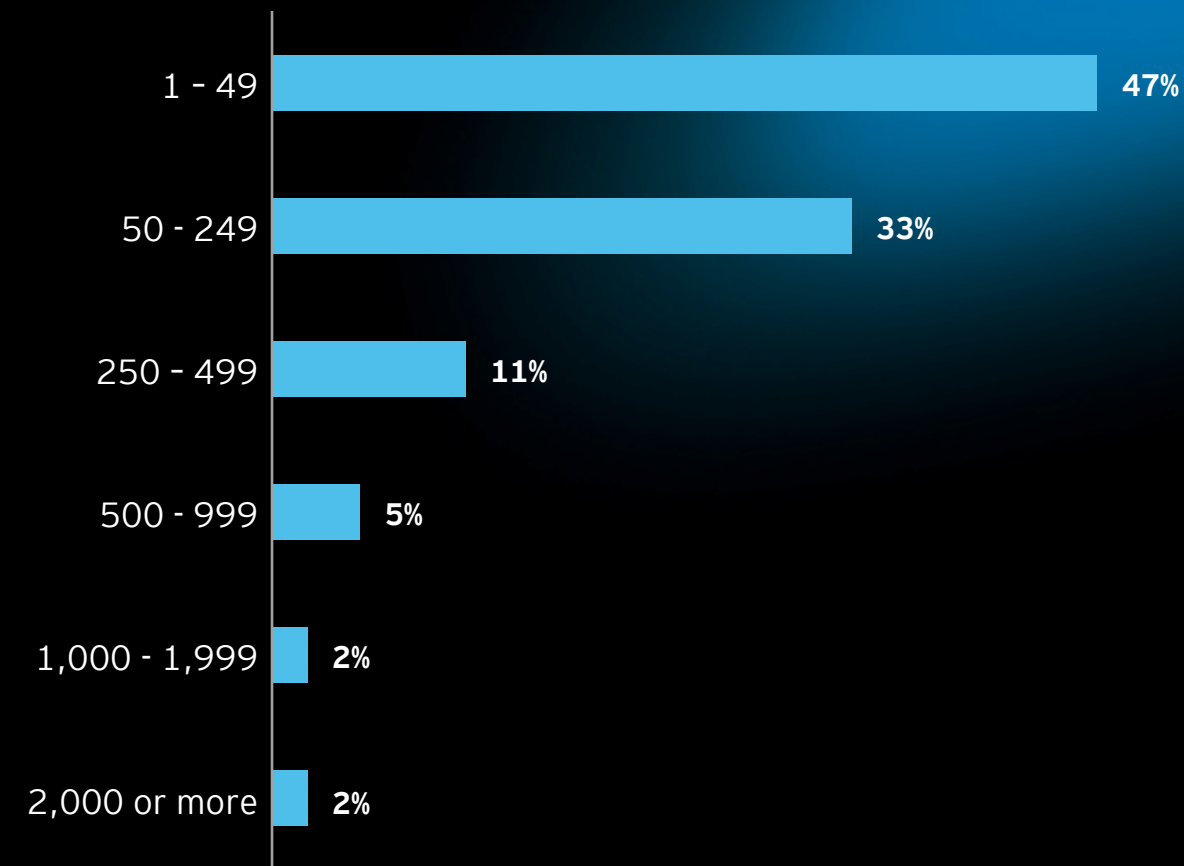


Figure 2.
Respondent % by annual revenue

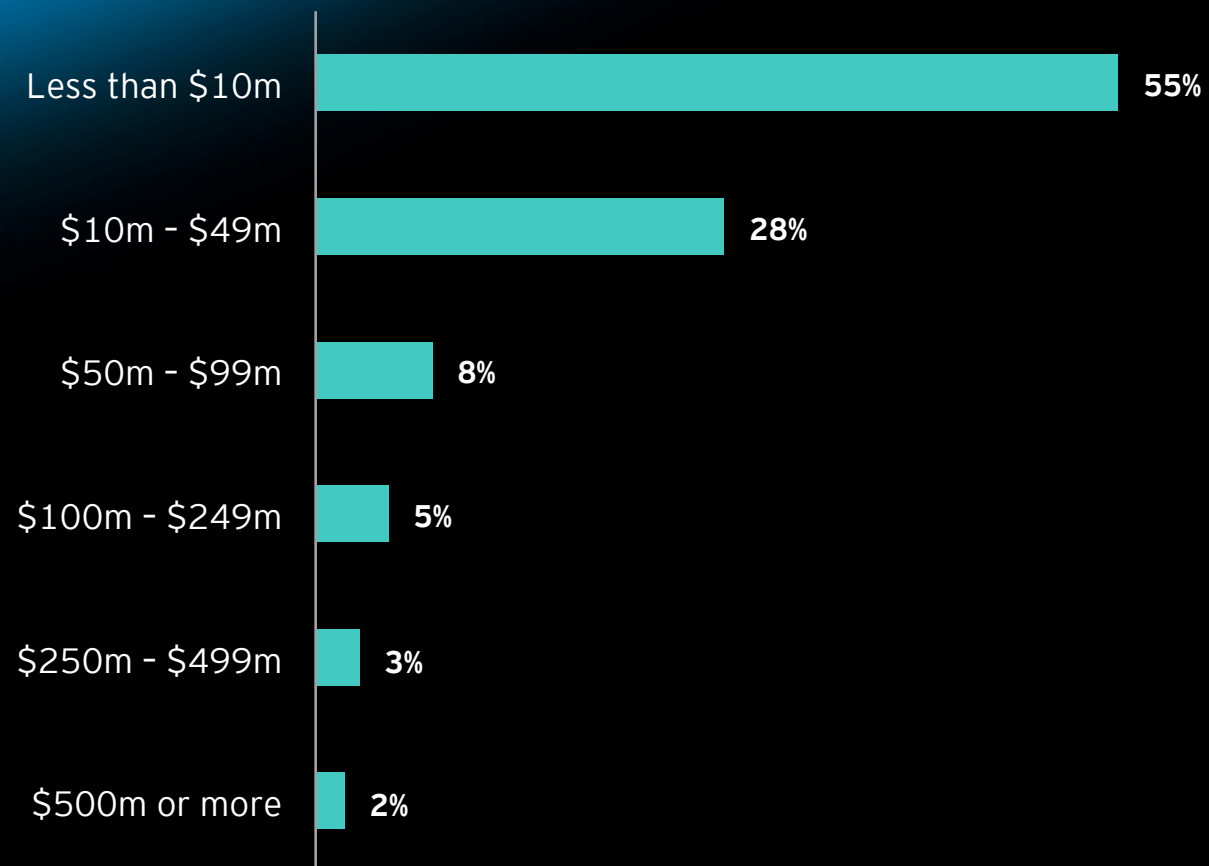


Figure 3.
How respondents established their businesses

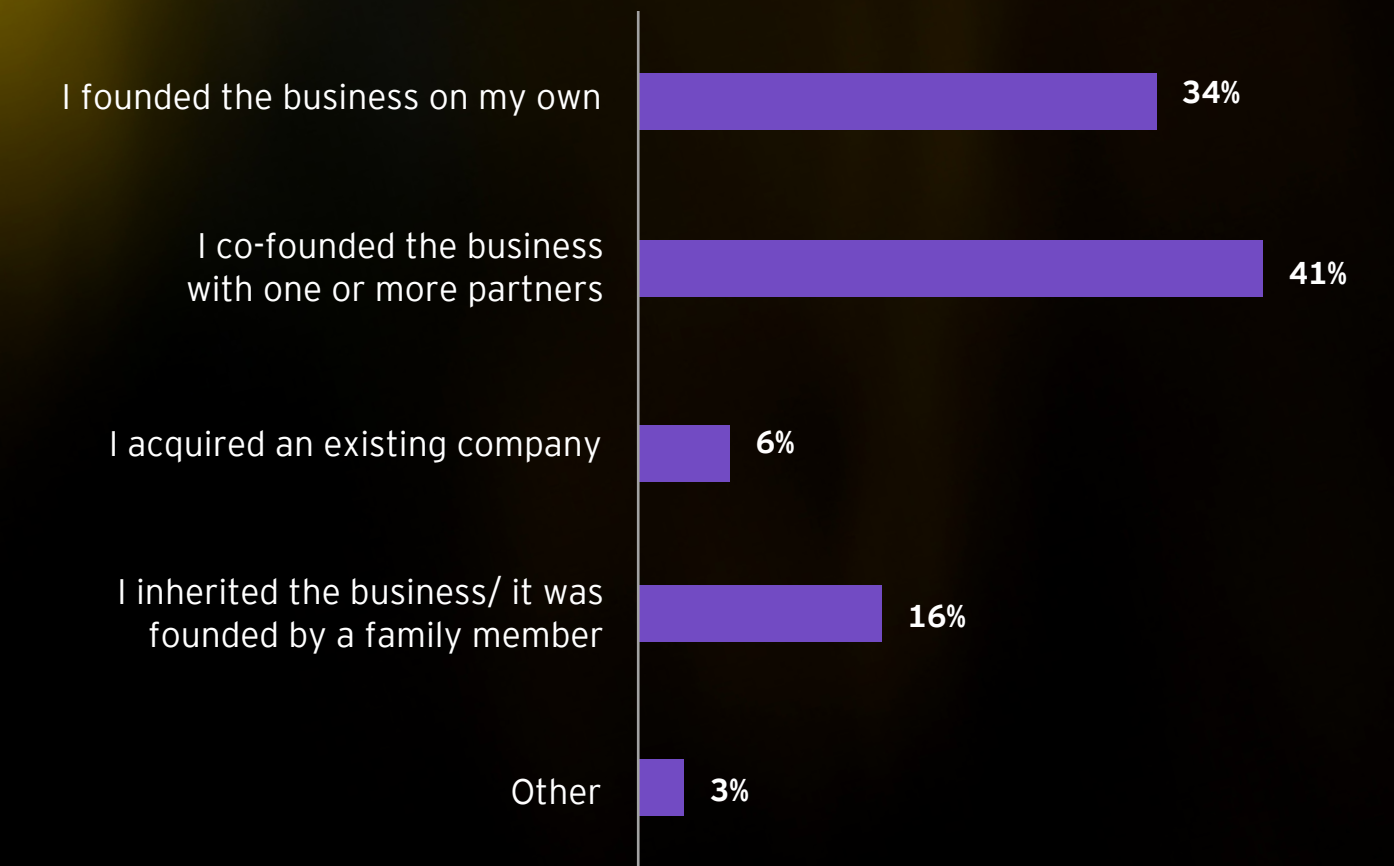


Figure 4.
How many years since the company was founded

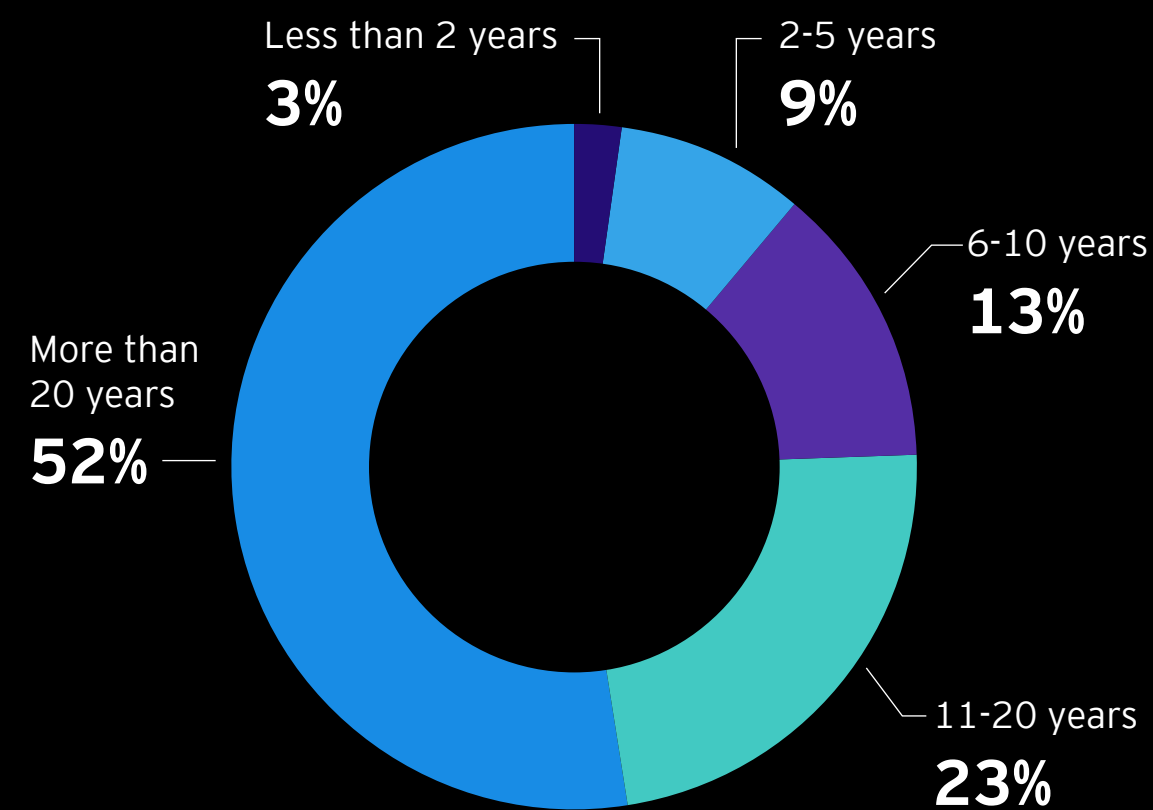


Figure 5.
Respondent % by primary industry

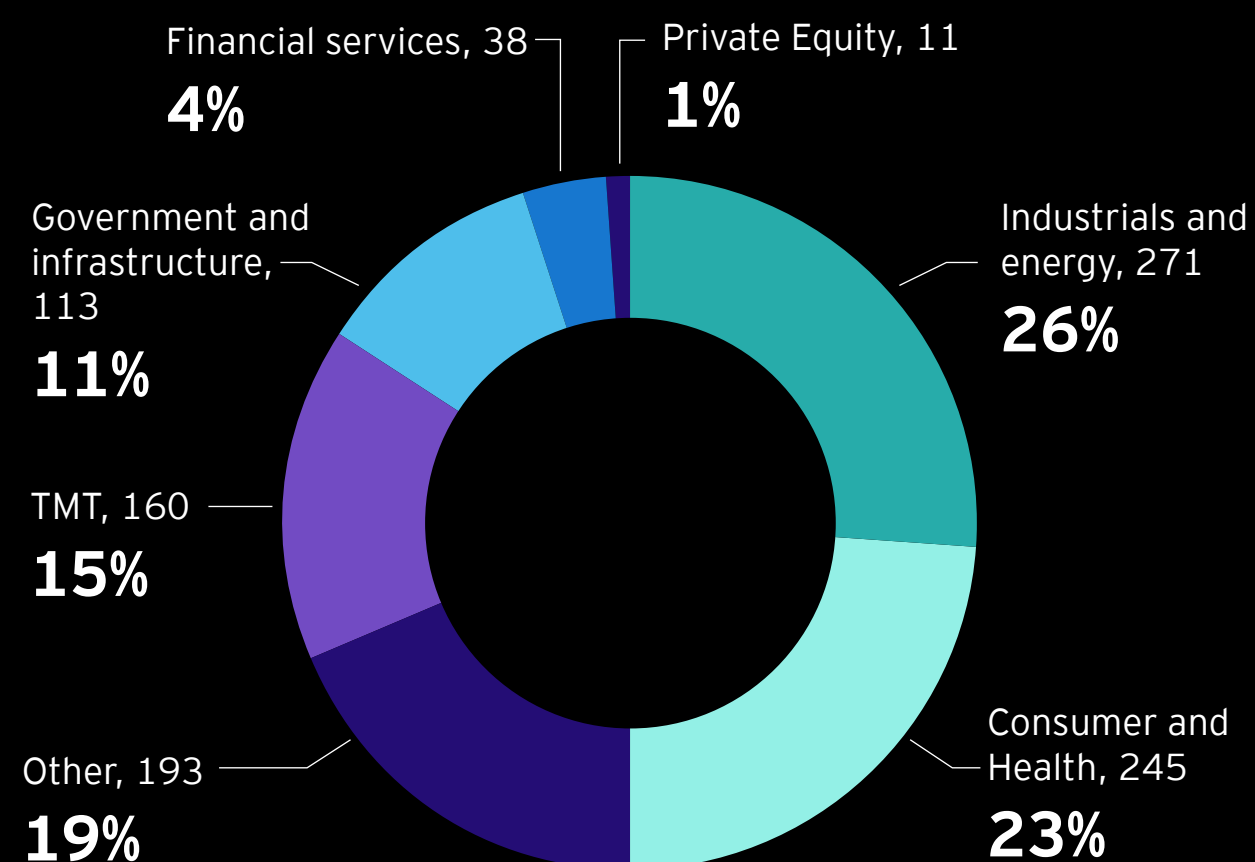
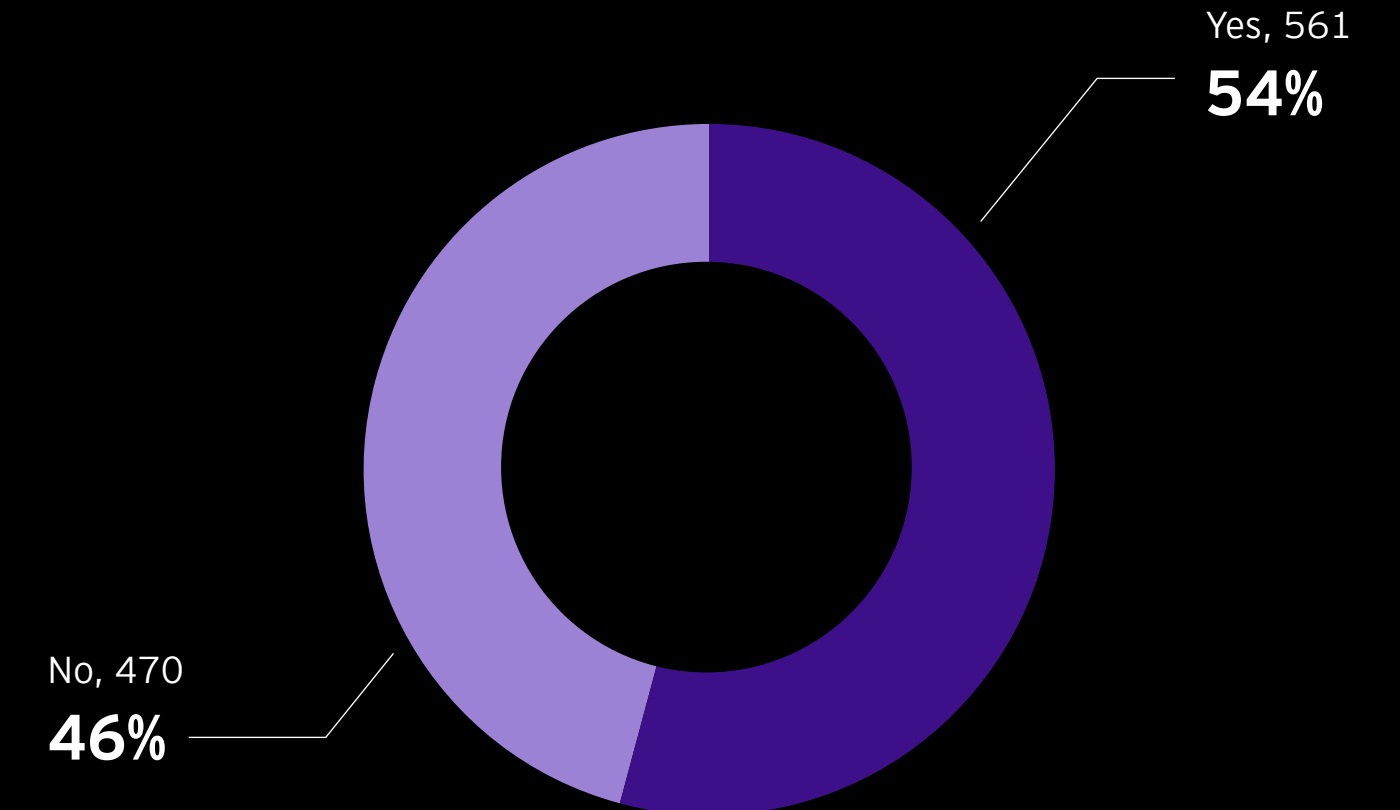


Figure 6.
Respondent % by family business status (Yes/No)



Respondent profile (country view)

Figure 7.
Number of respondents by country

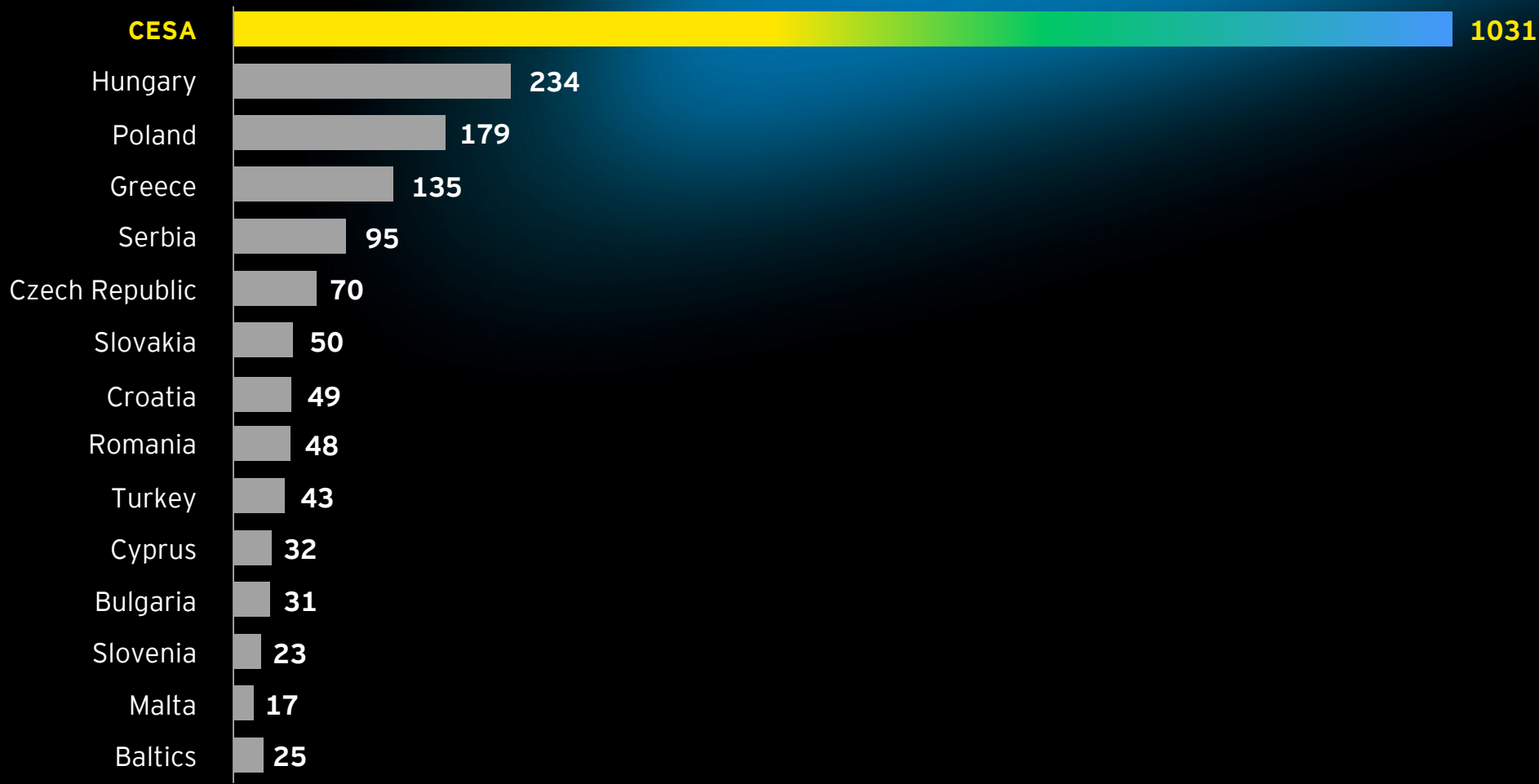


Figure 8.
Is your company a family business? (Yes/No)

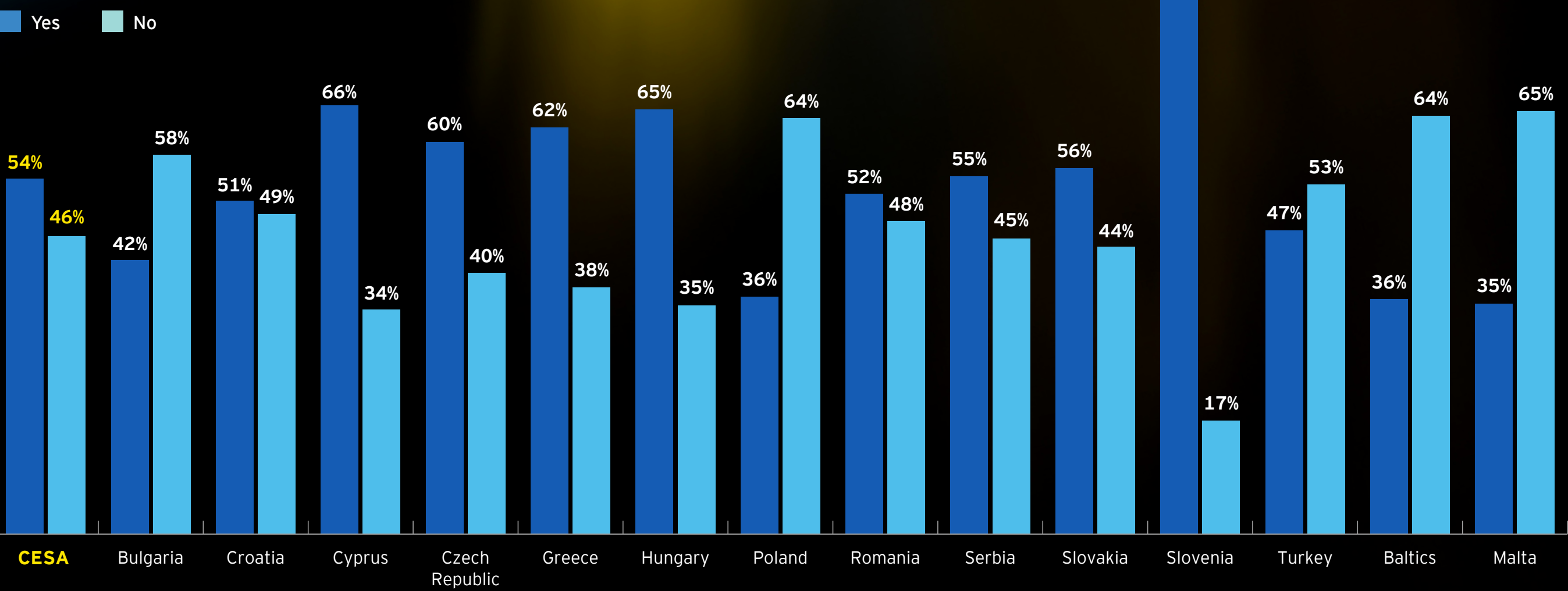
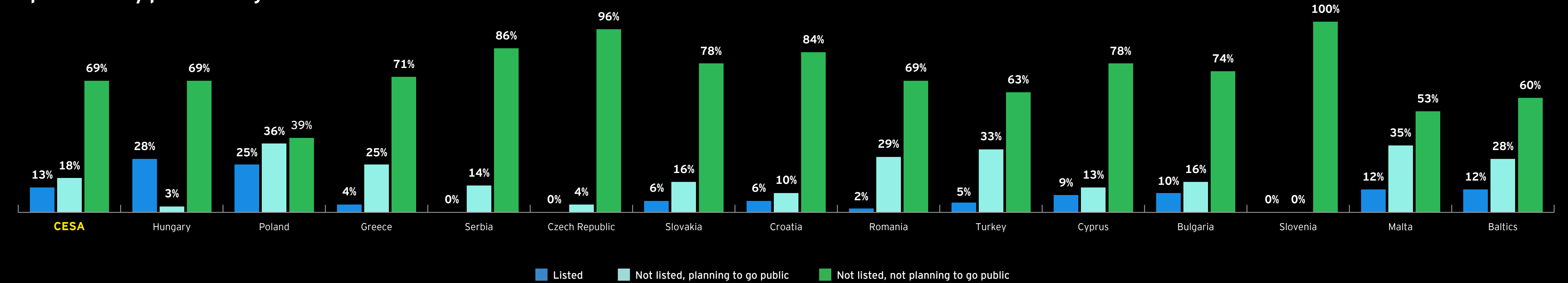


Figure 9.
Respondent % by public listing status

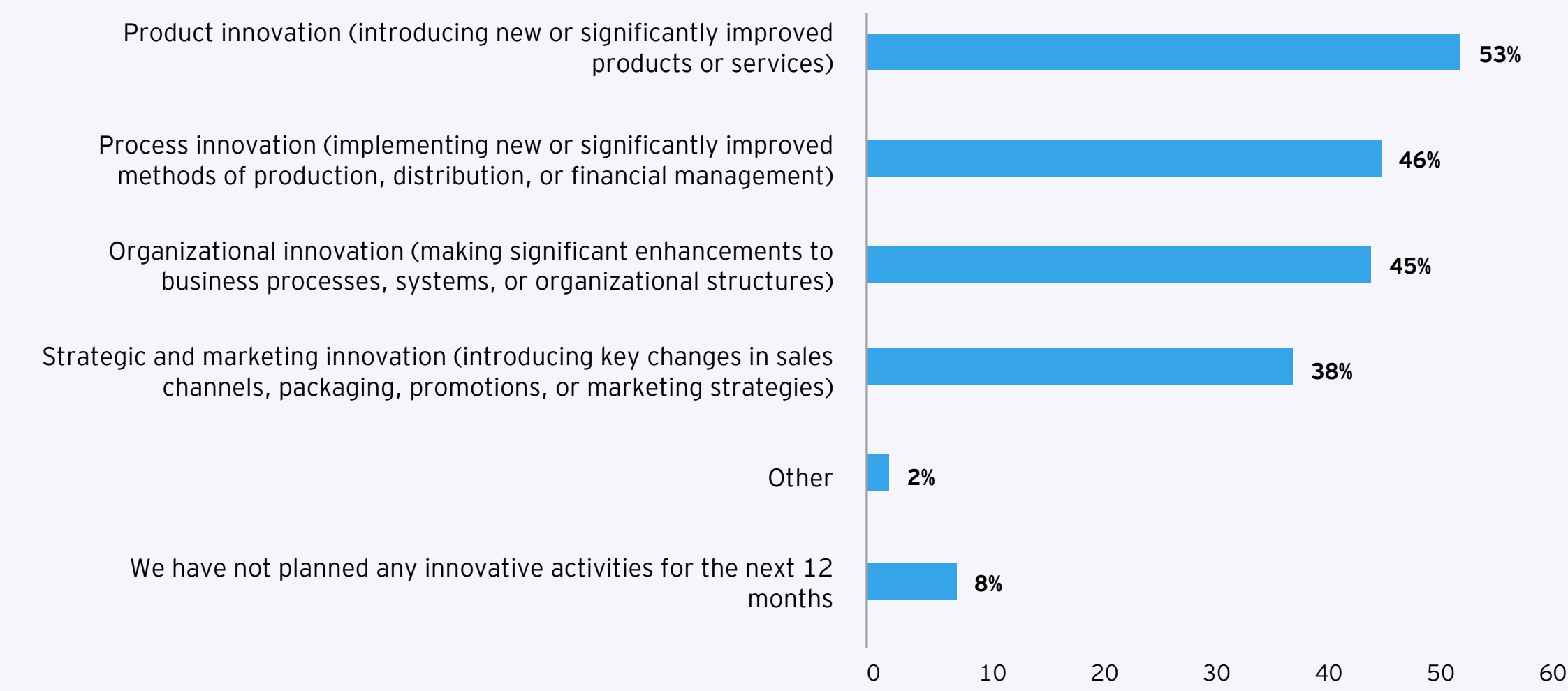


Survey findings

01 Innovation

Just over
half
of the respondents across all countries indicated that **product innovation** is a key area of focus, suggesting a strong interest in introducing new or significantly improved products or services.

Figure 10.
What are your key areas of innovation for the next 12 months?



Both process innovation (46%) and organizational innovation (45%) are highly prioritized, indicating that respondents are looking to enhance their operational efficiency and internal structures alongside product development.

At 38%, strategic and marketing innovation is gaining traction. Companies are likely to explore new sales channels and marketing strategies, indicating a proactive approach to adapting to consumer preferences and market dynamics.

Only 8% of respondents reported that they have not planned any innovative activities for the next 12 months, indicating a general commitment to innovation across the board.

The "Other" category received only 2% of responses, suggesting that there may be limited alternative innovation areas being considered by the respondents beyond the specified categories.

Notably
20%
of **Hungarian** respondents have no plans for any innovative activities in the upcoming 12 months.

Among participating countries, the **Czech Republic** places significant emphasis on product innovation, with
73%
prioritizing it. In contrast, **Hungary** does not prioritize product, process, or organizational innovation.

Artificial intelligence (61%), improved website (61%) and video conferencing (55%) saw significant increases in usage, indicating a strong shift toward remote communication and AI-driven solutions in business operations.

Augmented and virtual reality technologies had the least increase in usage (21%), suggesting that these technologies may still be in the early adoption phase or not prioritized by many businesses.

The technologies that experienced the most significant decrease in usage were Video conferencing and Online marketing and E-Commerce, both of which still maintained relatively high usage rates (4% and 3% decreased, respectively). This indicates that while there may be some decline, these technologies remain integral to business operations.

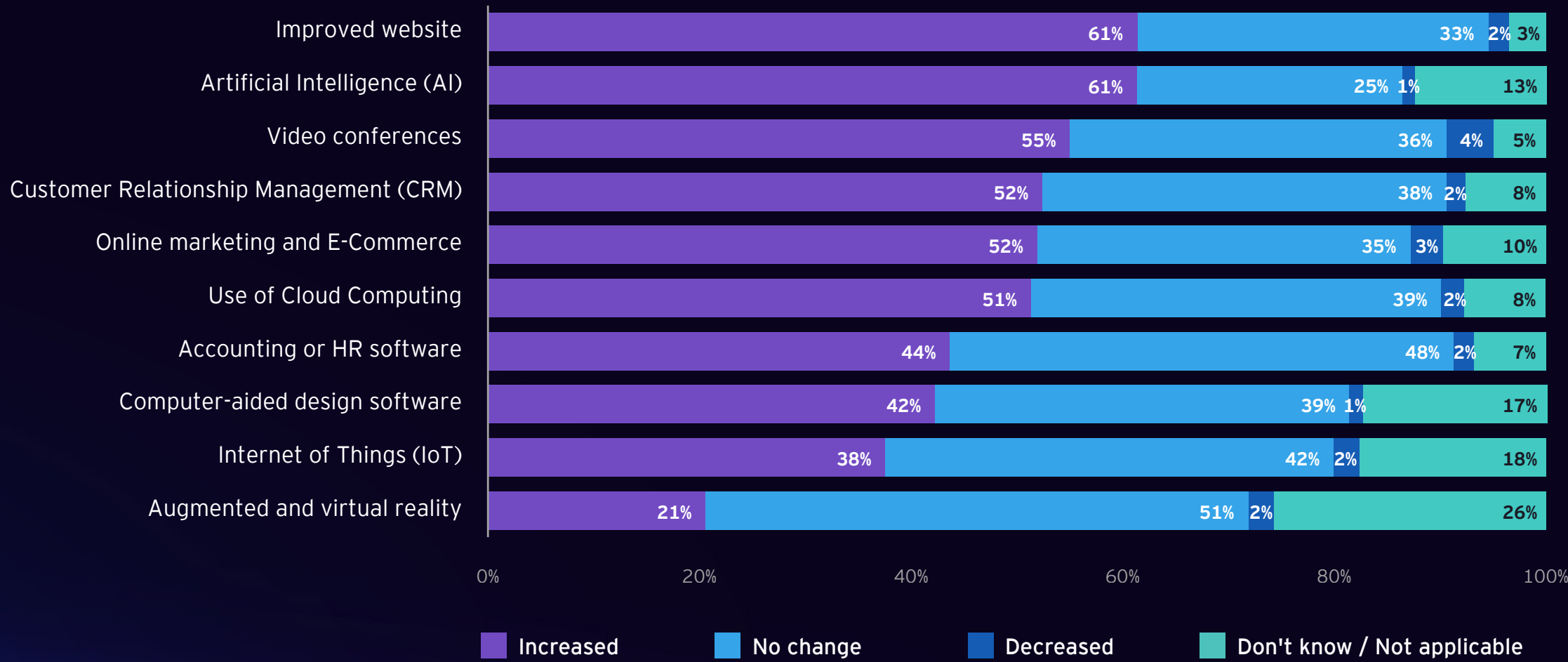
Slovakia and Turkey (74%) have been at the forefront of enhancing website usage. The Baltics (76%), Czech Republic (74%), and Turkey (74%) have led in the adoption of AI for business operations.

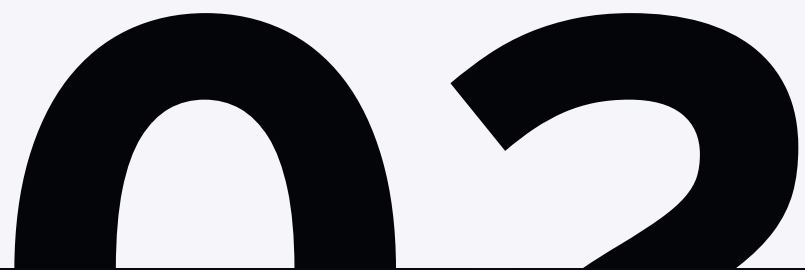
Cyprus (66%) has seen the most significant increase in video conferencing usage, while Turkey (79%) and Slovenia (74%) have experienced notable growth in the adoption of CRM and online marketing, respectively.

With 52% of respondents reporting increased CRM usage, businesses are prioritizing customer engagement and relationship management. This emphasis on CRM systems highlights the importance of understanding customer needs and preferences, which is crucial for fostering loyalty and achieving long-term success in a competitive market.

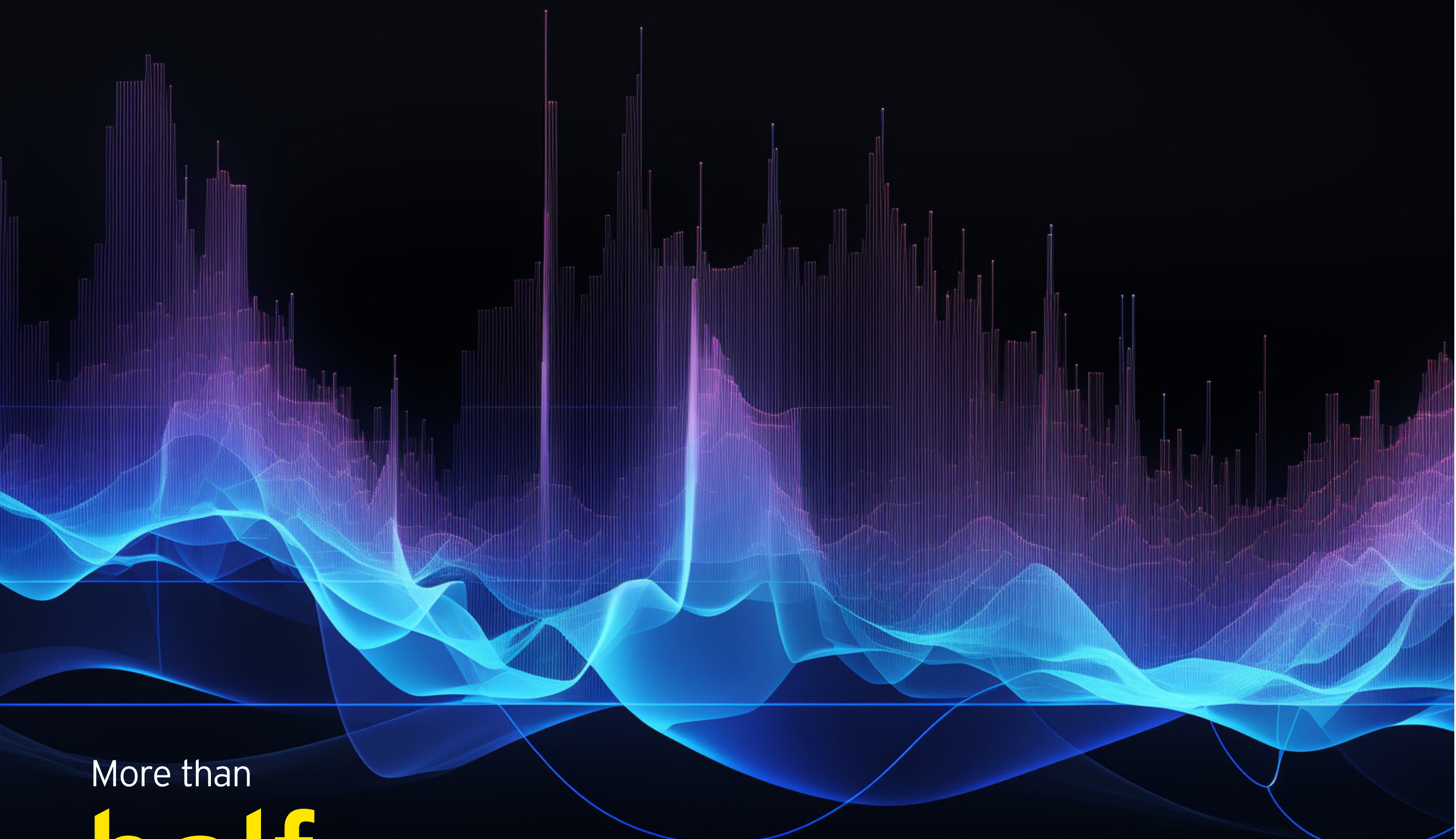
On average, the increase in the use of various digital technologies is approximately 48%, reflecting a general trend towards digital transformation in business practices.

Figure 11.
How has your use of the following digital technologies in your business operations changed over the past 12 months?





Investment and financing



More than
half

of businesses (58%) plan to invest in **IT systems and equipment upgrades**, but **economic risks and financial constraints** are significant barriers to these investment plans, highlighting the need for strategic financial management and risk mitigation.

Figure 12.
Do you intend to make any of the following investments in the next 12 months?

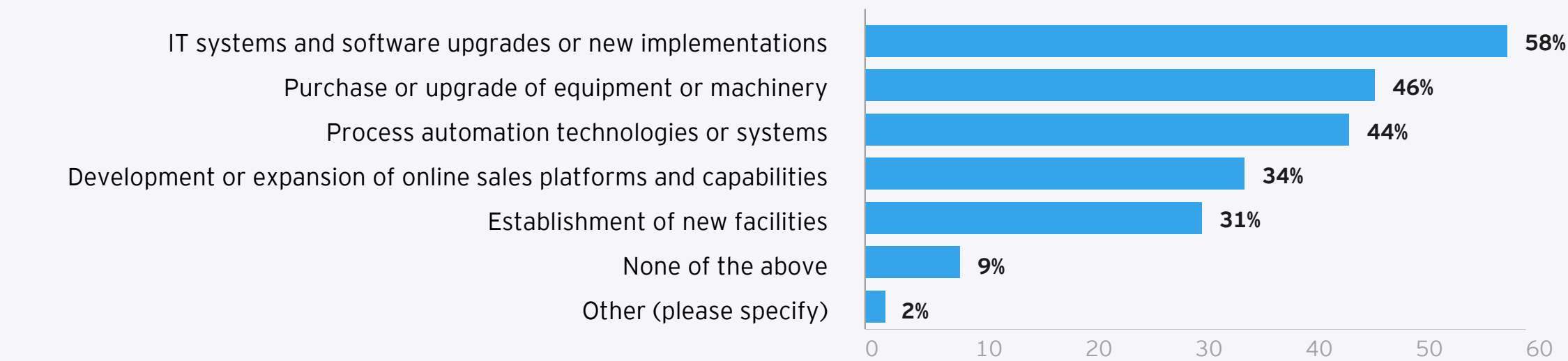
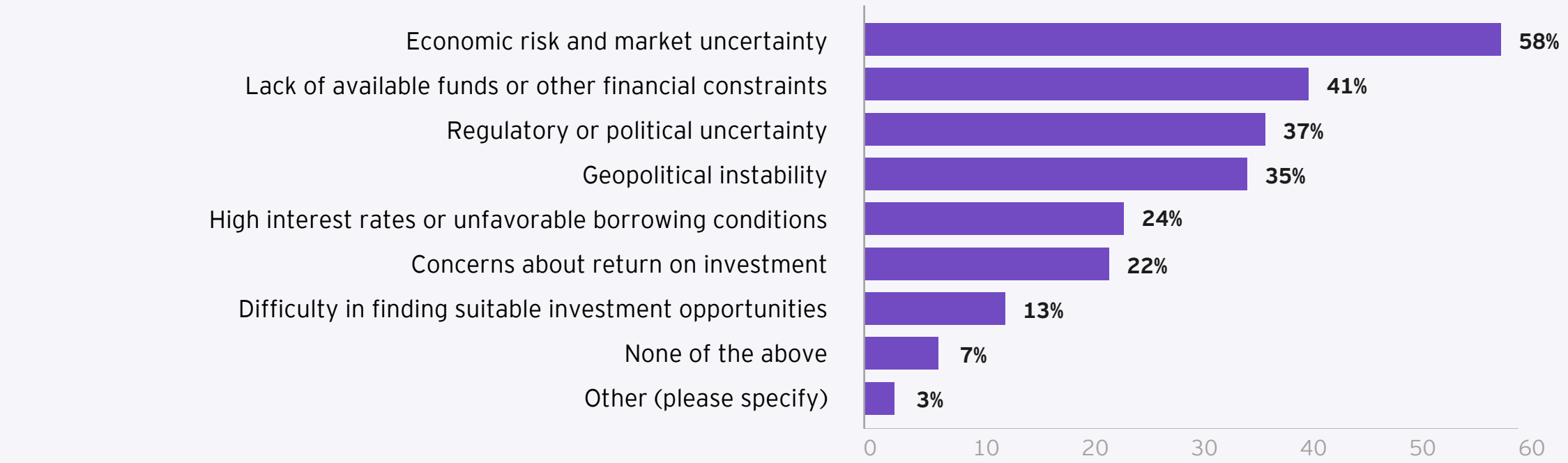


Figure 13.
What factors could potentially hinder your organization's investment plans in the next 12 months?



Only 9% indicated no investment plans, reflecting a general commitment to investing in various areas.

Development of online sales platforms (34%) is less prioritized compared to other investments, indicating potential room for growth in digital sales capabilities.

37% of respondents are concerned about regulatory or political uncertainty, indicating that external factors can influence investment decisions. Only 13% expressed difficulty in finding suitable investment opportunities, suggesting that businesses may have a clear understanding of their investment landscape.

Slovakia (72%) is more inclined to invest in IT systems and equipment upgrades over the next 12 months, whereas **Greece (62%)** is more focused on purchasing or upgrading equipment and machinery.

Romania (75%) is primarily concerned with economic risk and market uncertainty, while **Hungary (57%)** is more troubled by financial constraints and a lack of funds.

A significant majority, approximately two-thirds, rely on reinvesting profits and their own funds as their primary source of finance, indicating a strong internal funding strategy.

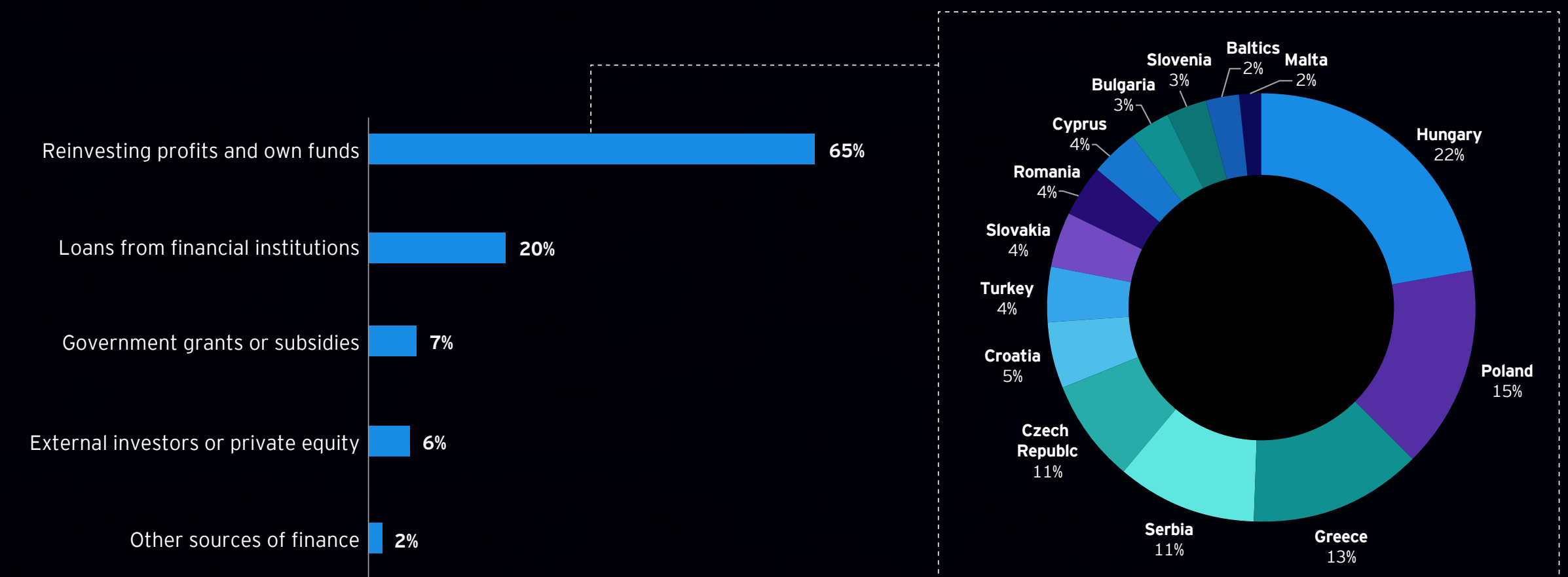
Government grants (7%) and external investors (6%) are not primary funding sources, indicating a low reliance on external financial support.

The presence of various financing sources, even if minimal, suggests that businesses are exploring multiple avenues for funding.

Only 20% depend on loans from financial institutions, suggesting a preference for self-funding over external debt.

Figure 14.

What is your company's primary source of finance?



Hungary leads with 22% of respondents indicating they reinvest profits and own funds, followed by Poland (15%) and Greece (13%), demonstrating a strong inclination toward self-funding in these countries. The top four countries—Hungary, Poland, Greece, and Serbia—account for a substantial portion of the reinvestment responses, indicating a potential regional focus for investment strategies.

While several countries show significant percentages, the lower figures in countries like Turkey (4%), Slovakia (4%), Malta (2%) and the Baltics (2%) suggest varying levels of confidence or capacity for reinvestment across the Region.

Workforce

Nearly
half

of respondents **plan to hire more full-time employees**, indicating a growth-oriented approach despite the challenges in the hiring landscape.

Figure 15.
What are your plans for hiring new employees in the next 12 months?

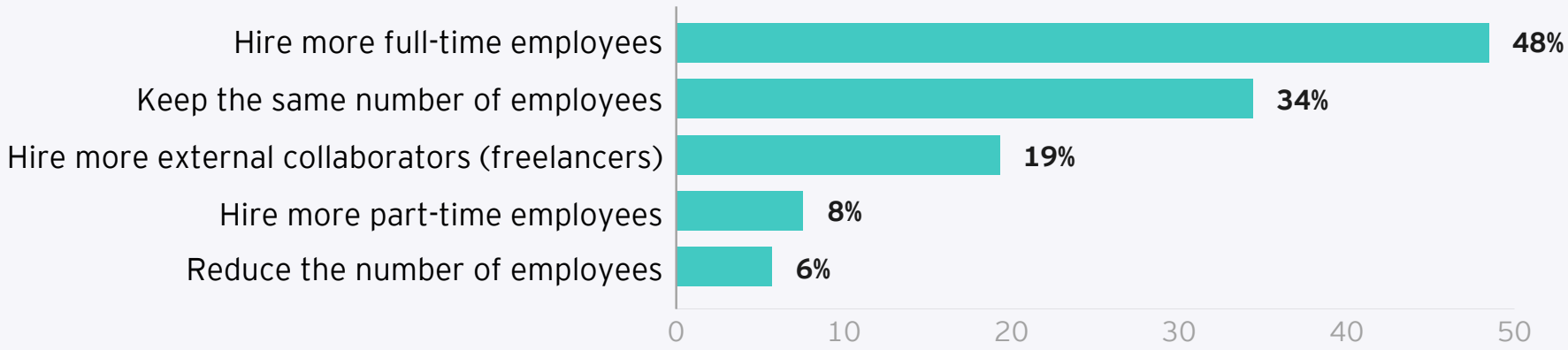
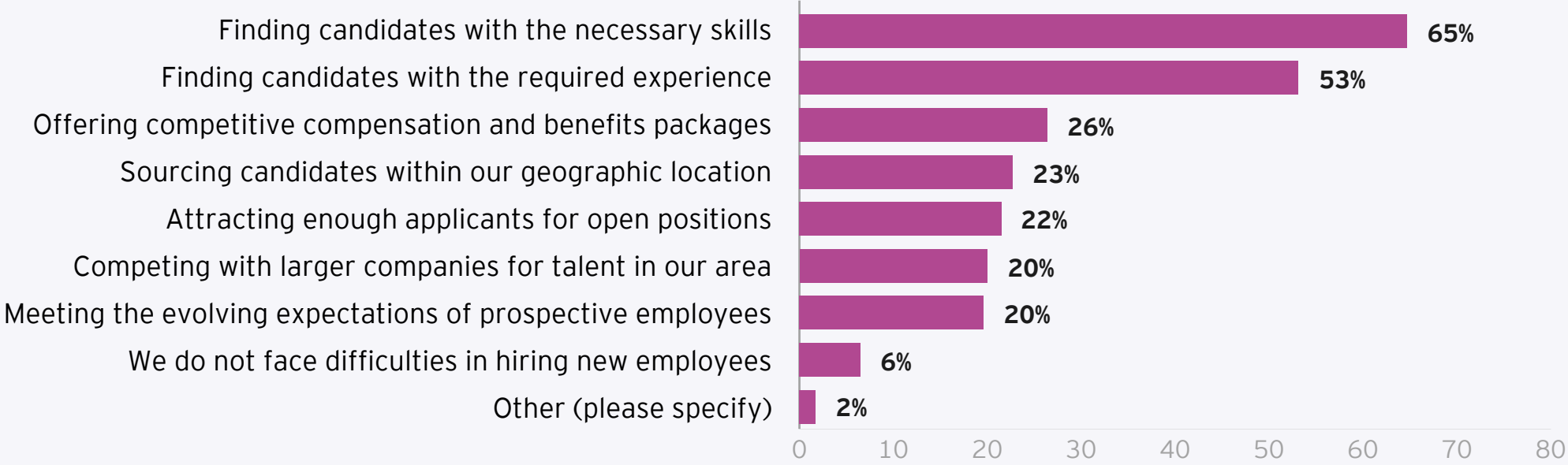


Figure 16.
What difficulties do you encounter when hiring new employees?



While a little less than half aim to hire full-time employees, a smaller percentage (19%) are looking to hire external collaborators, suggesting a mixed approach to workforce expansion that may reflect flexibility in employment models (Figure 15).

23% face challenges sourcing candidates within their geographic location, which may necessitate exploring remote hiring options to widen the talent pool (Figure 16).

26% of respondents cite difficulties in offering competitive compensation and benefits, suggesting that financial constraints may limit their ability to attract top talent (Figure 16).

The challenges faced in hiring, particularly in attracting skilled talent (46%) and managing labor costs (44%), suggest that organizations are operating in a highly competitive market where retaining talent is as crucial as acquiring it (Figure 17).

Croatia (69%) and **Greece (67%)** are more likely to increase their full-time workforce, whereas **Romania (10%)** and the **Czech Republic (9%)** are expected to reduce headcount.

Greece (78%) faces challenges in finding candidates with the necessary skills, while **Turkey (56%)** struggles to offer competitive compensation and benefits packages.

The top challenge (46%) is attracting and retaining skilled talent in a competitive market, emphasizing the importance of effective talent management strategies.

Figure 17.

Which of the following pose the greatest challenge to your organization in managing your workforce?



24% of respondents highlighted the challenge of aligning workforce capabilities with evolving business strategies. This suggests that organizations need to invest in training and development programs to ensure their workforce is equipped with the necessary skills to meet changing business demands.

41% of respondents highlight the challenge of developing and maintaining employee engagement and company culture, which is crucial for long-term organizational success.

Only 13% find adapting to a hybrid work environment challenging, suggesting that many organizations have successfully implemented flexible work arrangements, but ongoing management may still require attention.

Only 3% businesses see fostering diversity and inclusivity as a significant challenge. This low percentage raises concerns about the commitment to diversity initiatives and the need for ongoing focus on inclusivity.

Turkey (58%) and Greece (56%) face greater challenges in attracting and retaining skilled talent in a competitive market compared to other countries in the region.

Hungary (54%) is most concerned about managing labor costs while offering competitive compensation and benefits, whereas Poland (30%) is the least concerned.



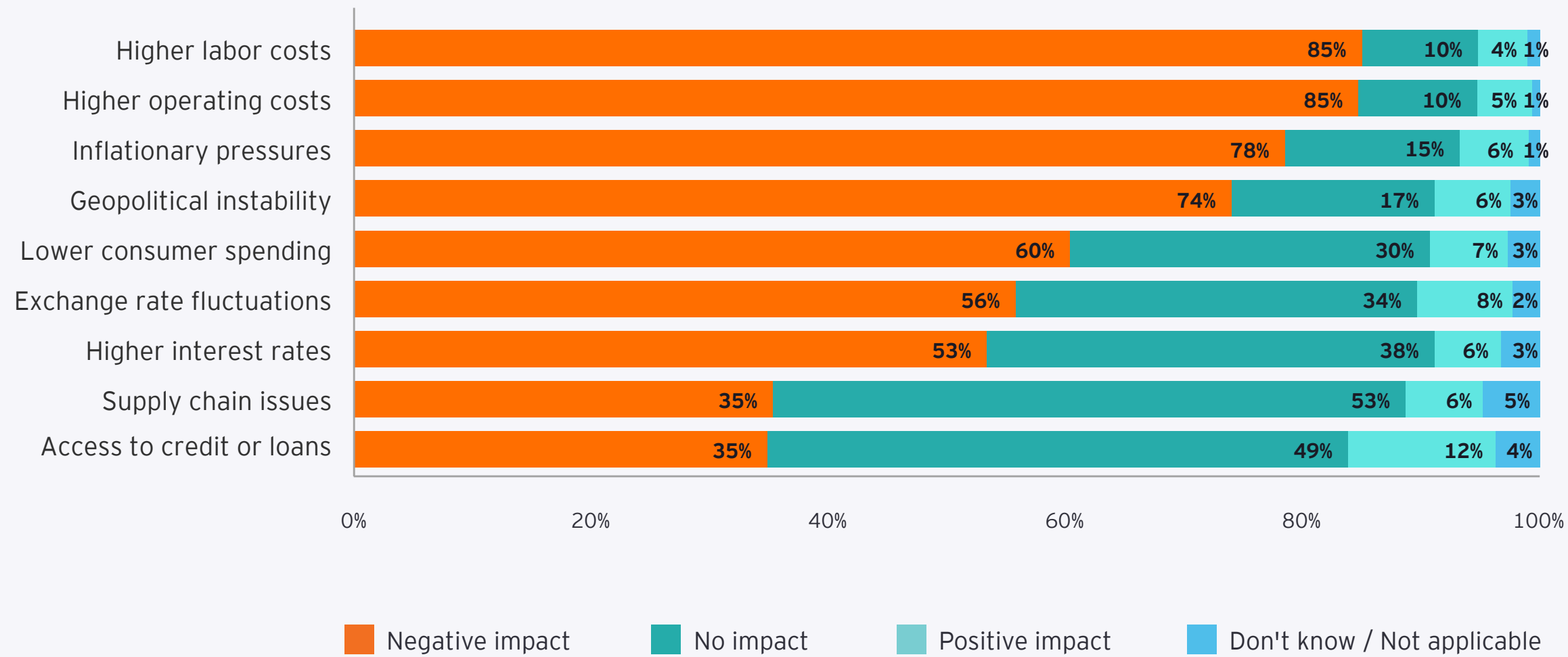
Sustainable growth



The majority

of respondents anticipate significant negative impacts from **geopolitical instability**, inflationary pressures, and higher operating and labor costs on their financial security.

Figure 18.
How much of an impact do you anticipate each of the following will have on the financial security of your business in the next 12 months?



A high percentage of respondents (85%) expect higher operating and labor costs to negatively affect their financial security, indicating a pressing concern for businesses.

Geopolitical instability and inflationary pressures are viewed as the most significant threats, suggesting a need for businesses to develop strategies to mitigate these risks.

The relatively low percentage of respondents (35%) concerned about supply chain issues indicates that many

businesses may have adapted to previous disruptions, potentially reflecting improved resilience in supply chain management.

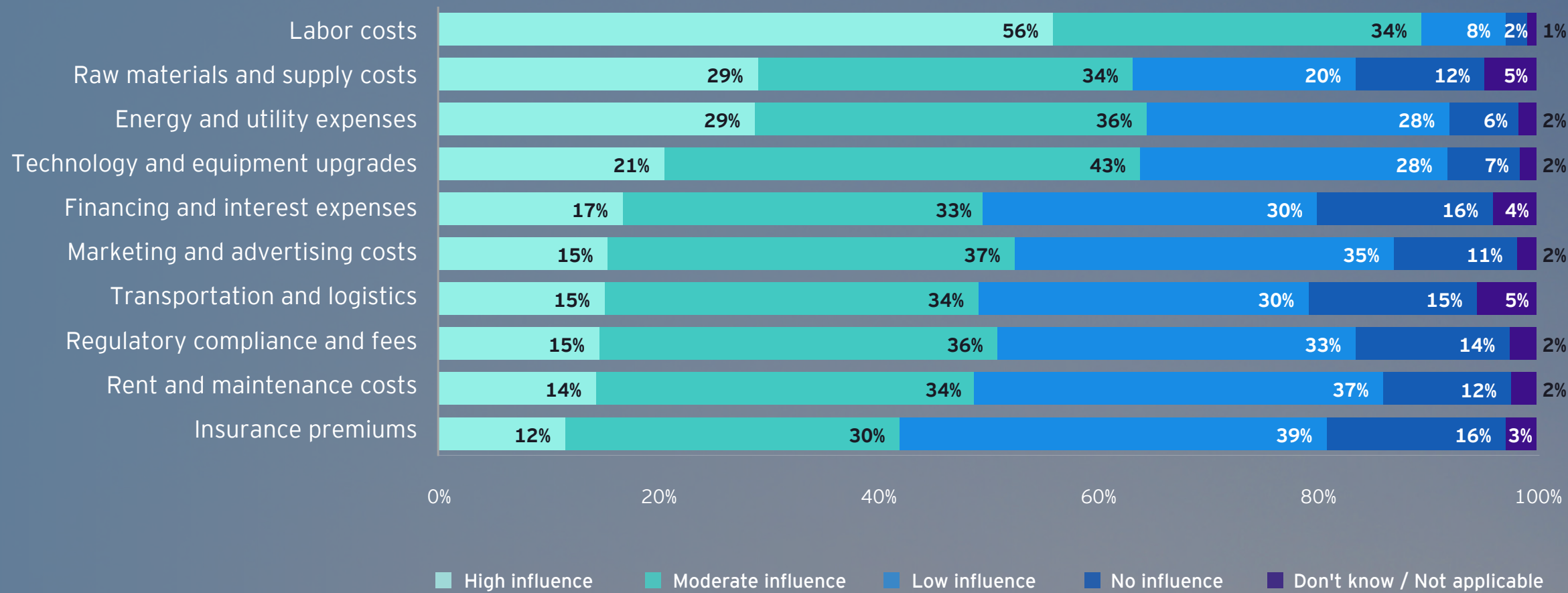
The fact that 60% of participants anticipate lower consumer spending will negatively impact their businesses highlights growing concerns about market demand and consumer behavior in the upcoming year. This trend may prompt organizations to reassess their strategies to mitigate potential declines in revenue.

Hungary, Czech Republic, and Slovakia show the highest percentages (92% and above) for both higher labor and operating costs, indicating a significant concern for businesses in these countries regarding financial security.

In contrast, Poland and Baltics have lower percentages (67% and 64% respectively) for higher operating costs, suggesting that businesses in these countries may be less affected by this issue compared to their counterparts.

Labor costs are identified as the most influential factor in increasing organizational costs, with 56% of respondents indicating high influence

Figure 19.
Rate the level of influence each of the following factors has on increasing the costs for your organization.



The data indicates a strong concern over labor costs, which could impact hiring and retention strategies for organizations.

Organizations may need to reassess their budgets and cost management strategies to address the rising costs associated with labor and other factors.

The relatively low influence of marketing and advertising costs (15% high influence) suggests that organizations may be prioritizing essential operational costs over promotional activities, which could impact brand visibility and growth.

Croatia (73%) and Serbia (67%) report the highest influence of labor costs on increasing organizational expenses, indicating a significant concern regarding workforce-related expenditures.

Slovenia (39%) shows the lowest influence of labor costs, suggesting that organizations in Slovenia may have more favorable labor cost conditions compared to their regional counterparts.



05

Mergers and acquisitions

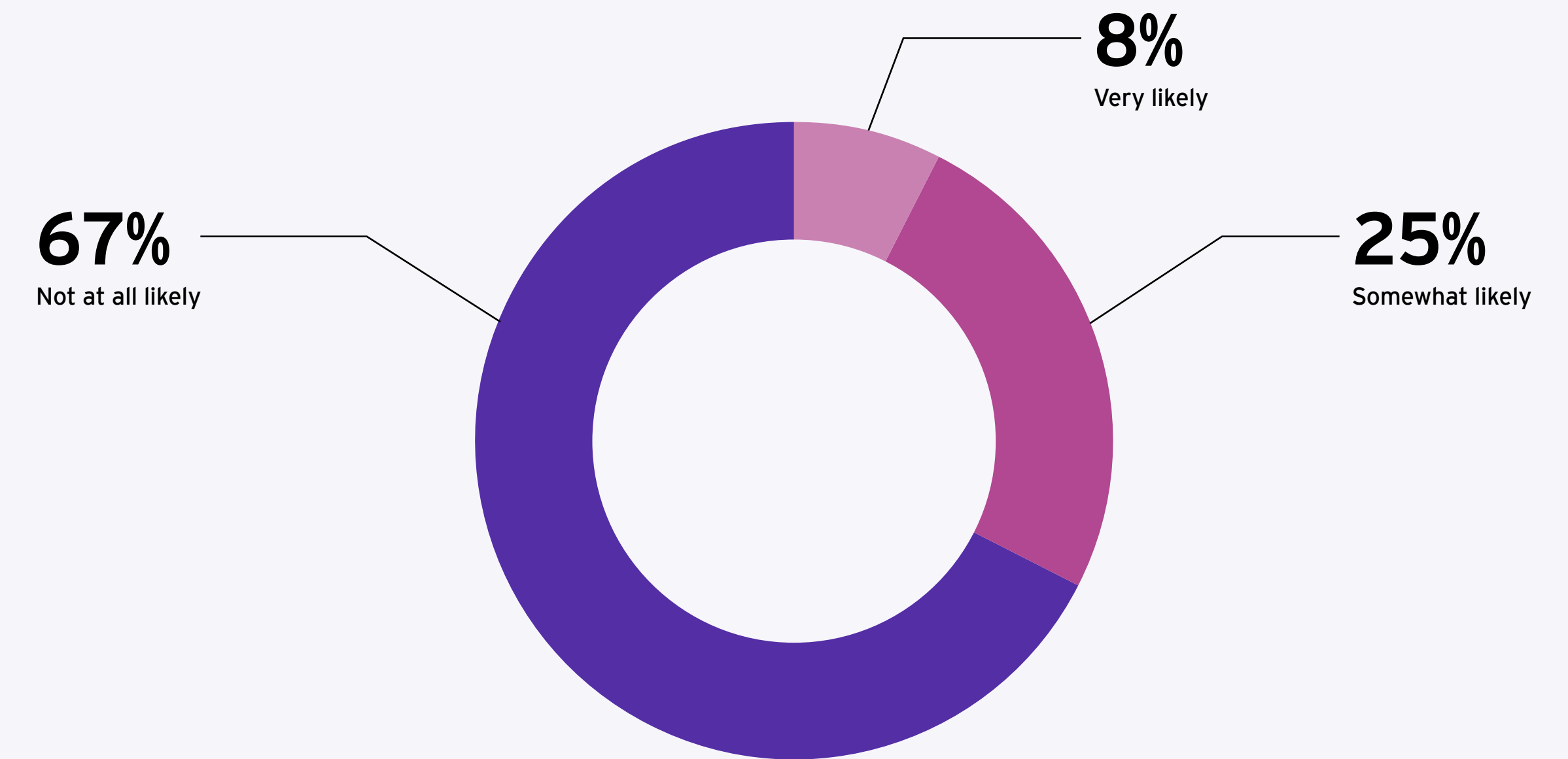
A significant

majority

- approximately two-thirds - of respondents are **not likely** to sell part of their company in the next 12 months, indicating a strong inclination to retain ownership.

Figure 20.

How likely are you to sell part of your company in the next 12 months?

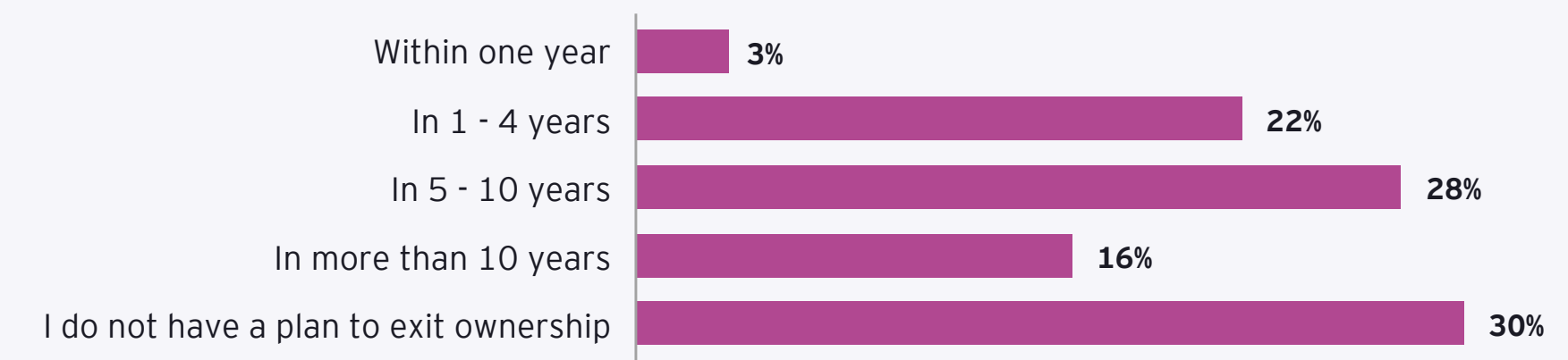


The reluctance to sell may reflect confidence in the current business performance or a lack of attractive offers. The low percentage of those likely to sell could indicate a broader trend of business owners

prioritizing long-term growth over short-term gains. The low percentage of immediate exit plans (3% within one year) reinforces the trend of business owners prioritizing stability and growth over quick exits.

Figure 21.

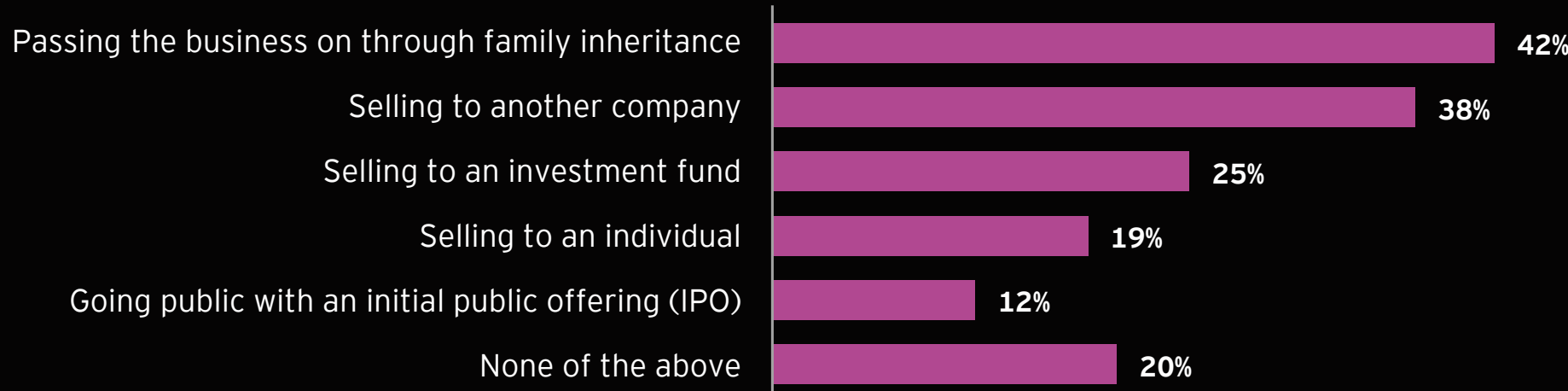
When would it be realistic for you to exit the ownership structure of your company?



The 20% of respondents who selected "None of the above" suggests a segment of business owners who may not have a clear succession plan or are not considering traditional options.

The relatively low interest in going public (12%) indicates a preference for private ownership and possibly a lack of readiness for the complexities of an IPO.

Figure 22.
Which of the following legacy planning options for the future management of your company would you consider?



M&A

Slovenia (83%) shows a strong inclination toward famil inheritance as a legacy planning option, indicating a cultural preference for keeping businesses within the family, while **Malta (18%)** has the least interest in this option, suggesting a different approach to business succession or a lesser emphasis on family-run enterprises.

Turkey (60%) and Croatia (55%) indicate a significant interest in selling to another company, reflecting a more transactional approach to business continuity, while **Slovakia (16%) and Poland (21%)** show the least interest in this option, which may indicate a preference for other succession strategies or a less competitive market environment.

Romania (31%) and Turkey (30%) show a notable interest in going public, suggesting a willingness to explore capital markets for growth and expansion, while **Slovenia (0%)** indicates no interest in IPOs, which may reflect a smaller market size or a preference for private ownership.



06

Artificial intelligence



Although nearly
half

of businesses (43%) report no investment in AI over the past three years, a strong majority (68%) believe that **AI will significantly enhance** operational efficiency and productivity within the next five years.

Figure 23.
Please indicate the range of your business's investment in artificial intelligence (AI) over the past three years?

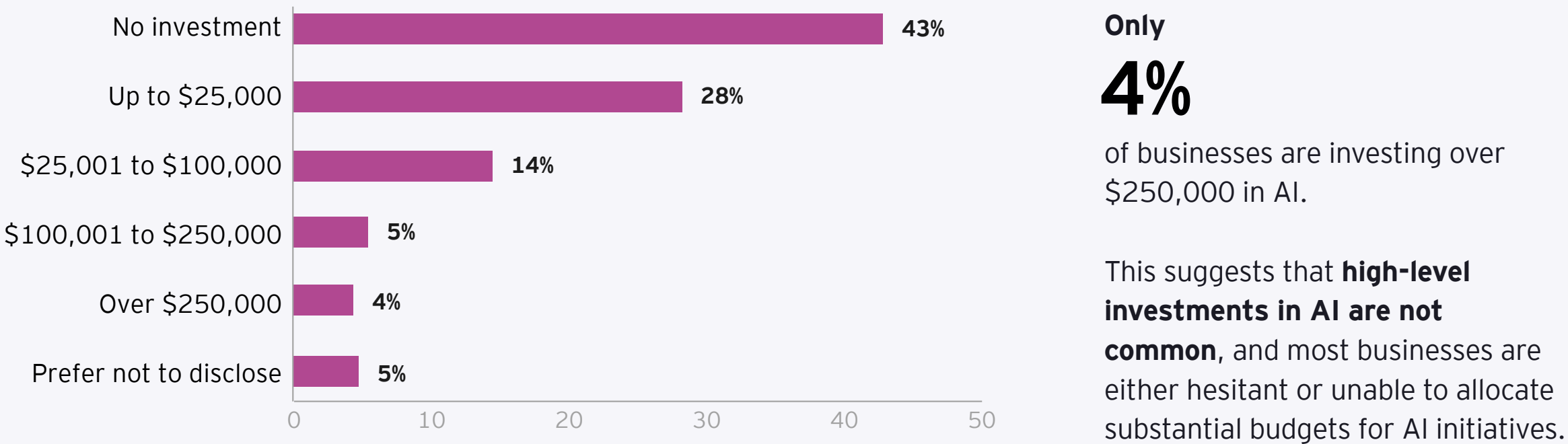


Figure 24.
How do you anticipate AI will impact your business in the next five years?



While many anticipate positive impacts from AI, **only**

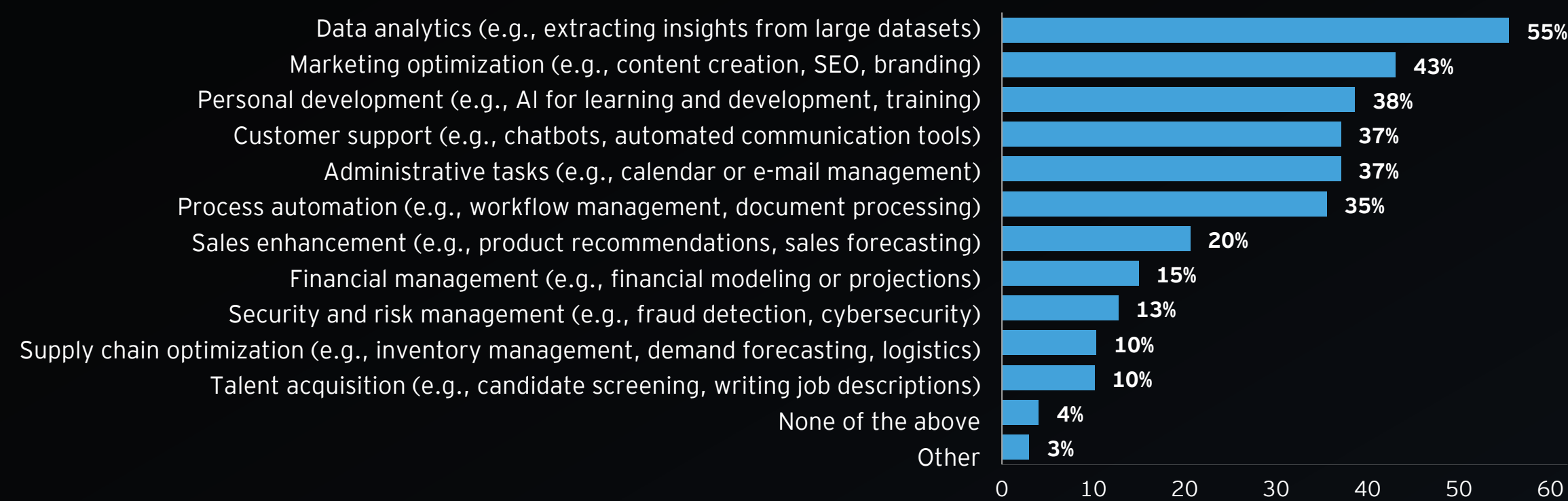
24% believe it will drive customer demand through personalization, suggesting that **businesses may not fully recognize the potential of AI** in enhancing customer experiences.

Hungary (73%) shows the highest percentage of businesses with no investment in AI, indicating a significant gap in AI adoption in this country, while **Poland (18%)** has the lowest percentage of businesses reporting no investment, suggesting a more proactive approach towards AI integration.

Bulgaria (87%) and Serbia (85%) show the highest expectations for AI to significantly enhance operational efficiency and productivity, indicating a strong belief in AI's transformative potential, while **Poland (46%)** has the lowest expectation in this area, suggesting a more cautious outlook on AI's impact on efficiency.

Businesses increasingly rely on AI, with 55% using data analytics and 43% for marketing. However, 48% express data privacy concerns, highlighting the need for responsible AI adoption and governance.

Figure 25.
In which of the following areas have you implemented AI in your business operations?



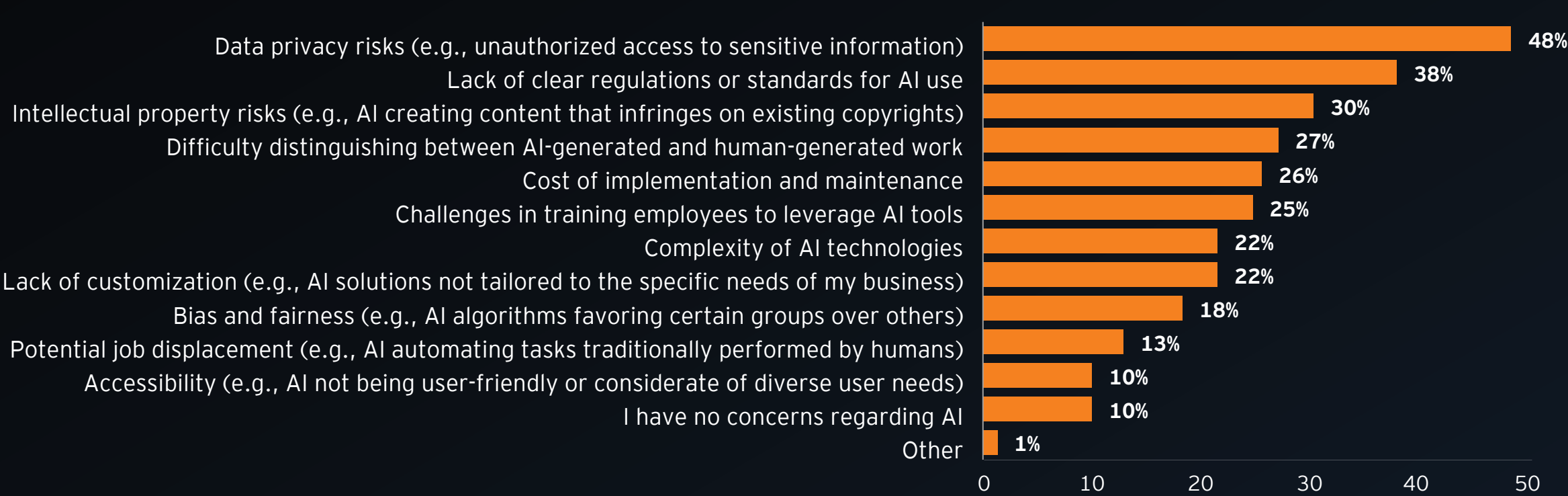
Areas like talent acquisition and supply chain optimization show relatively low adoption rates (10% each), suggesting potential opportunities for growth and development in these sectors.

There is a wide range of AI applications across various business functions, with **significant interest in personal development, customer support, and administrative tasks**, indicating a holistic approach to AI integration.

Bulgaria (87%) shows the highest implementation of AI in data analytics, indicating a strong focus on leveraging data for insights. **Malta (42%), Slovakia (43%) and Poland (44%)** have the lowest implementation in this area, suggesting a potential gap in data-driven decision-making processes.

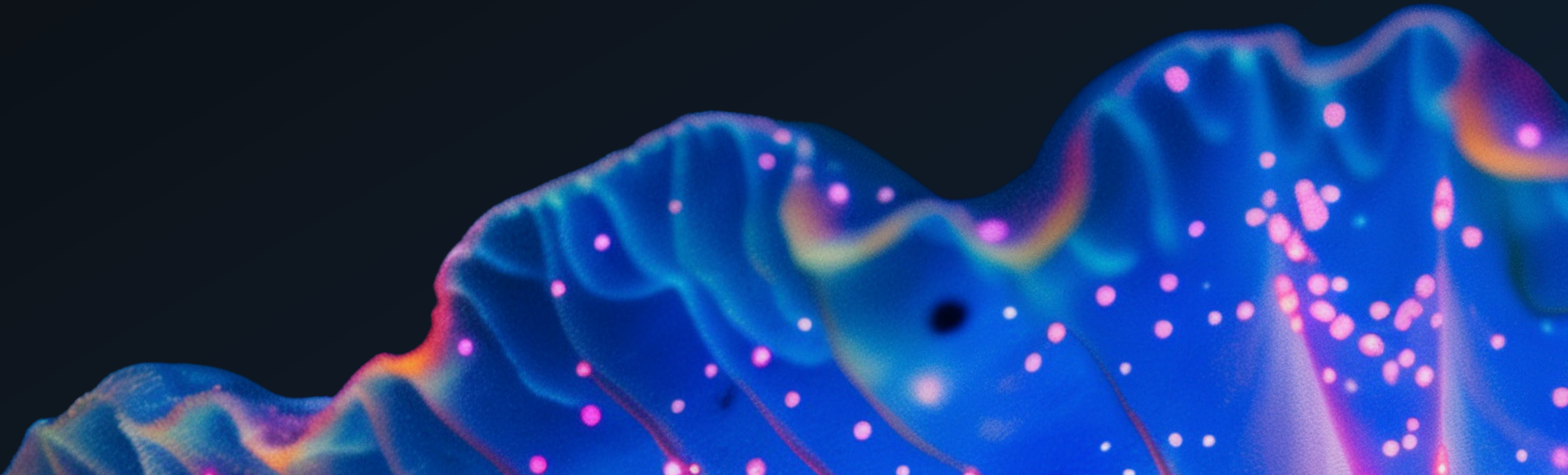
While **Slovakia (63%)** shows the highest concern regarding data privacy risks, indicating a strong awareness of the potential for unauthorized access to sensitive information, **Bulgaria (40%), Poland (41%) and Croatia (41%)** has the lowest concern in this area, suggesting a relatively more relaxed attitude towards data privacy issues compared to other countries.

Figure 26.
Which of the following concerns, if any, do you have about using AI in your business?



A significant portion of respondents (38%) also expressed concerns about the lack of clear regulations or standards for AI use, highlighting a need for better governance in AI deployment.

Concerns about intellectual property risks (30%) and the difficulty in distinguishing AI-generated content from human-generated work (27%) reflect apprehensions about the ethical implications of AI.



07

Entrepreneurial ecosystem

A majority

of respondents perceive the current business conditions as unfavorable and **local regulations** as complex or restrictive, which indicates a challenging environment that stifles innovation and growth opportunities.

Figure 27.
How do you assess the current conditions for entrepreneurial businesses in your country?

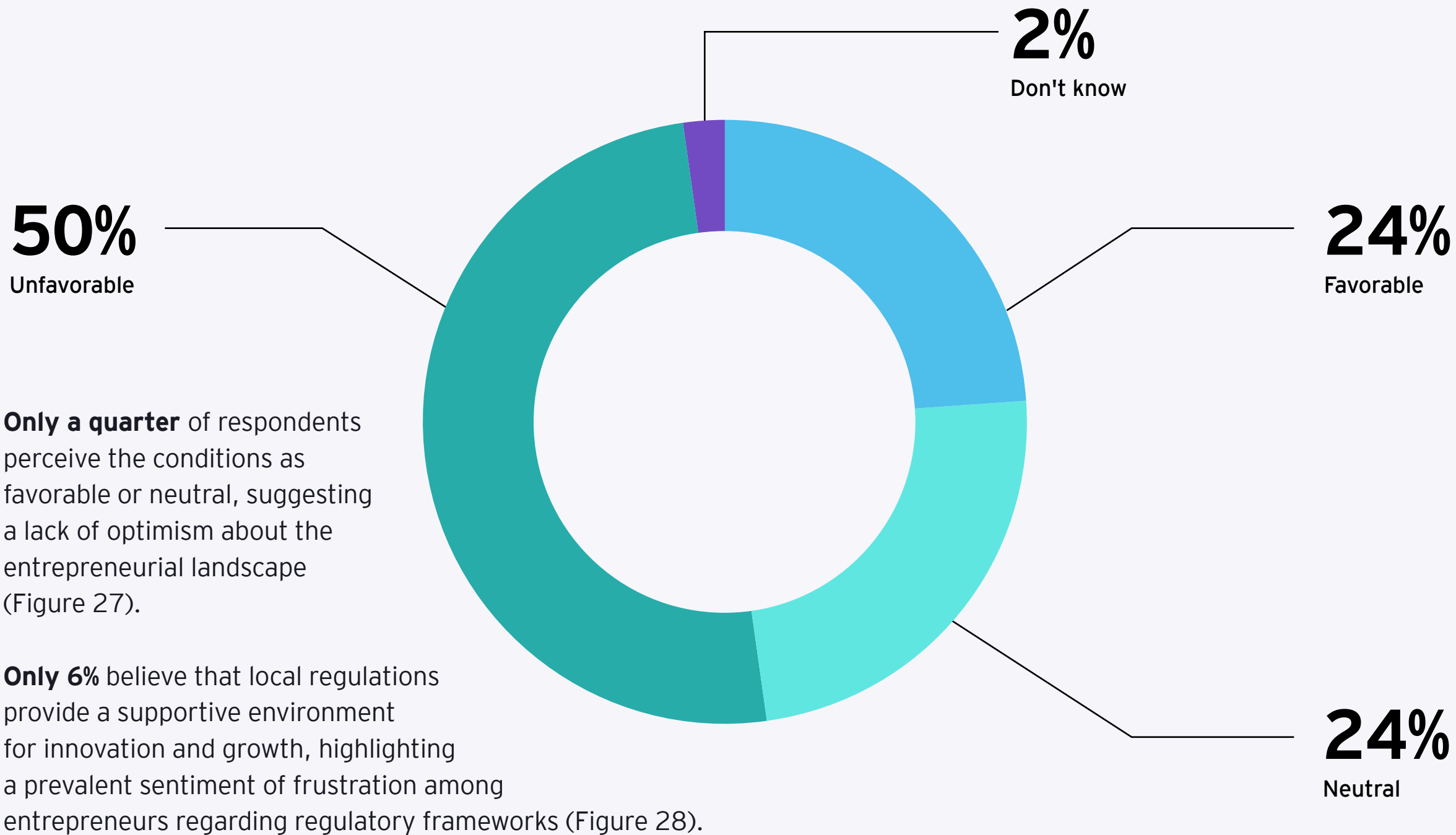


Figure 28.
How do local regulations and business practices in your country affect your ability to innovate and grow your business?



Figure 29.
What are the most significant barriers to entrepreneurship in your country?



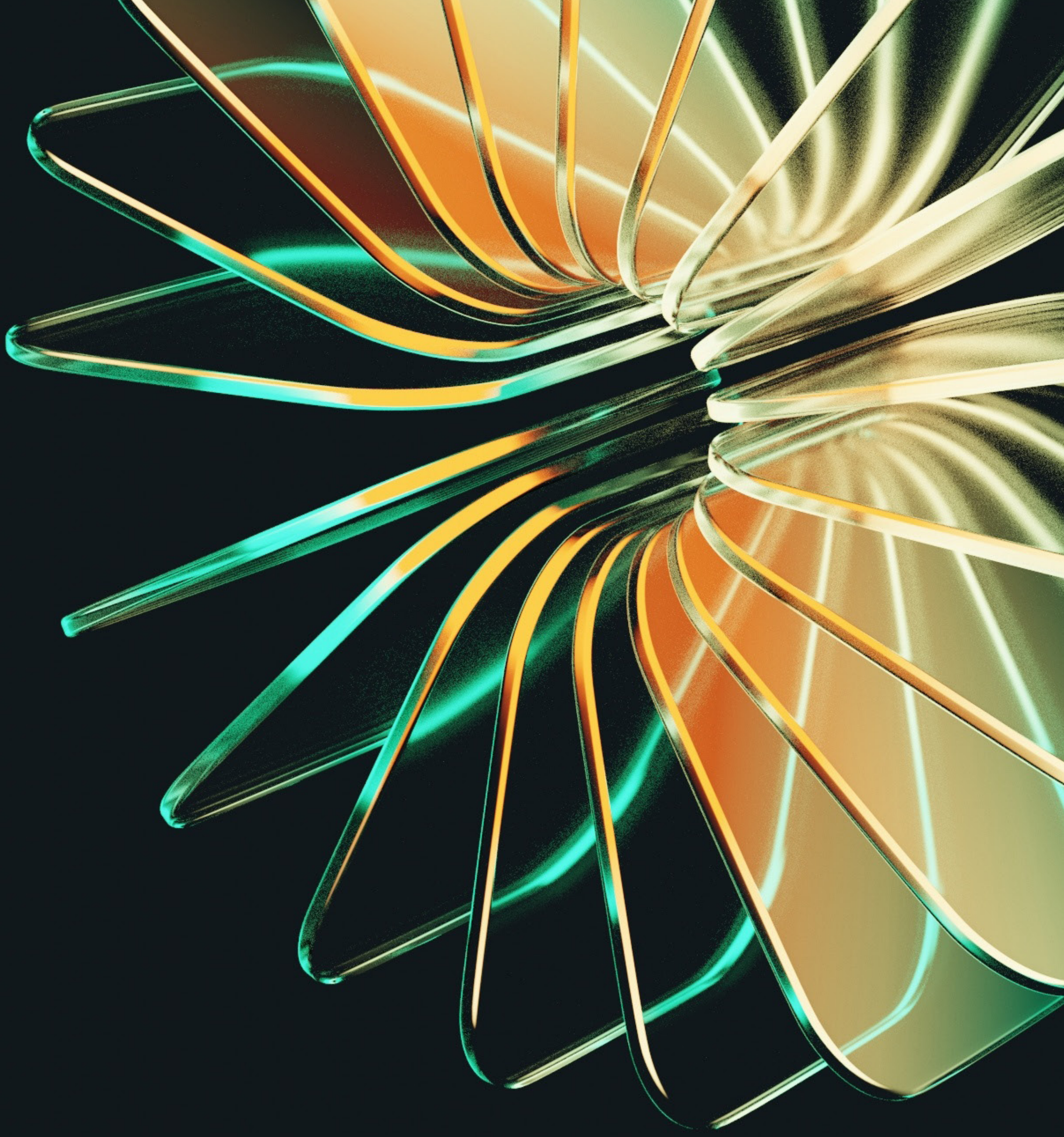
The most significant barrier identified is "bureaucracy and regulatory complexity," with 62% of respondents highlighting it as a major challenge. This aligns with the previous findings regarding the negative impact of local regulations on innovation and growth.

Other notable barriers include the "lack of skilled workforce and talent" (44%) and "political and economic instability" (40%), indicating that while regulatory issues are paramount, there are also critical challenges related to human resources and the overall economic environment.

Hungary (69%) and Slovakia (74%) report the highest percentages of respondents assessing the conditions as unfavorable, indicating substantial barriers to entrepreneurship in these countries.

Greece (41%), Malta (41%) and Poland (40%) report the highest percentage of respondents assessing the conditions as favorable for entrepreneurial businesses, indicating a more positive outlook on the entrepreneurial environment in these countries.

Slovenia (96%) and Croatia (82%) report the highest percentages of respondents identifying bureaucracy and regulatory complexity as significant barriers to entrepreneurship, indicating a substantial challenge for startups and small businesses in navigating the regulatory landscape.

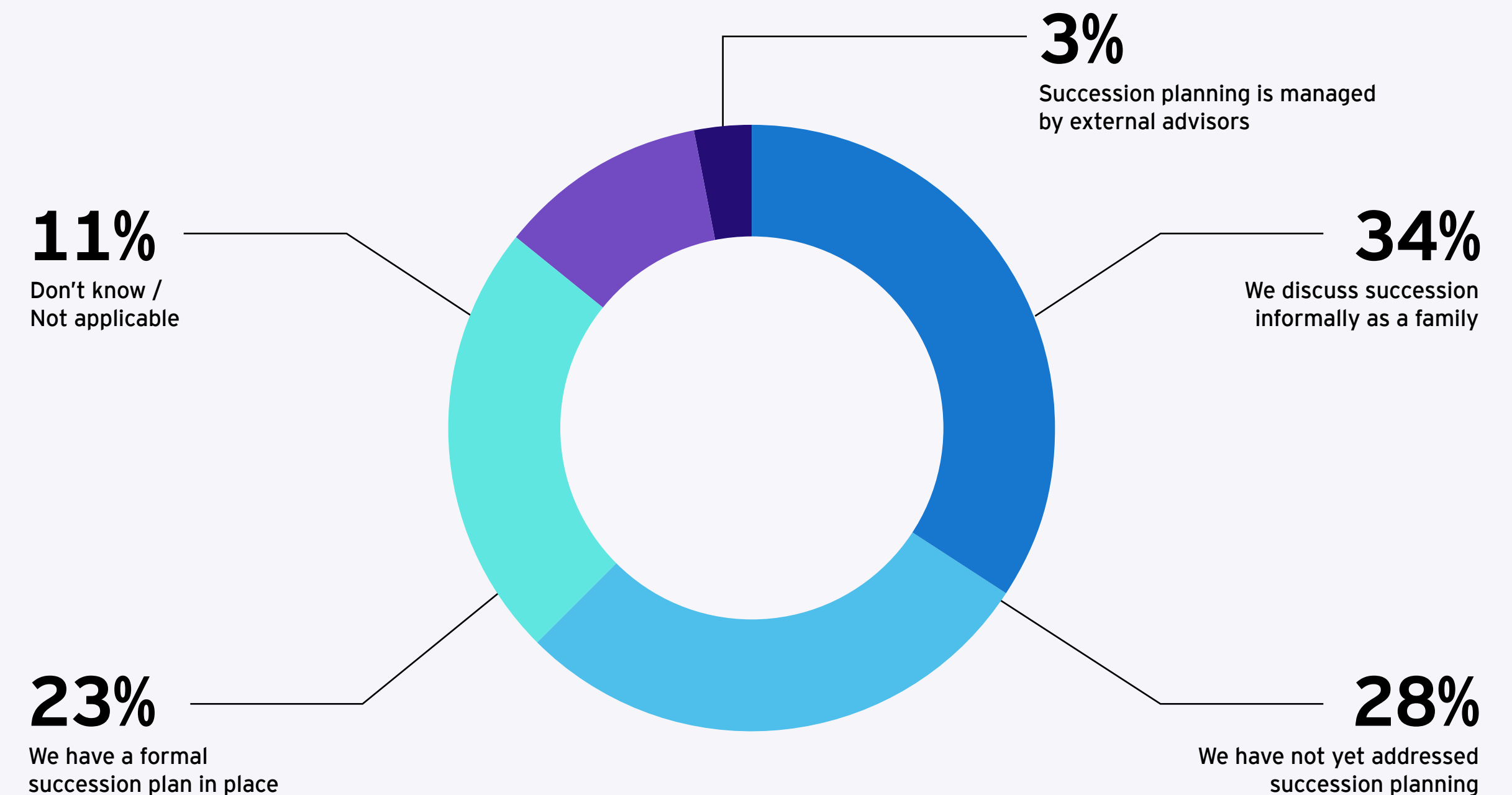


Family enterprise

There is a
critical need

for family businesses to formalize their **succession planning** processes. While balancing family and business interests remains a significant challenge, there is also a lack of focus on preparing the next generation for leadership roles.

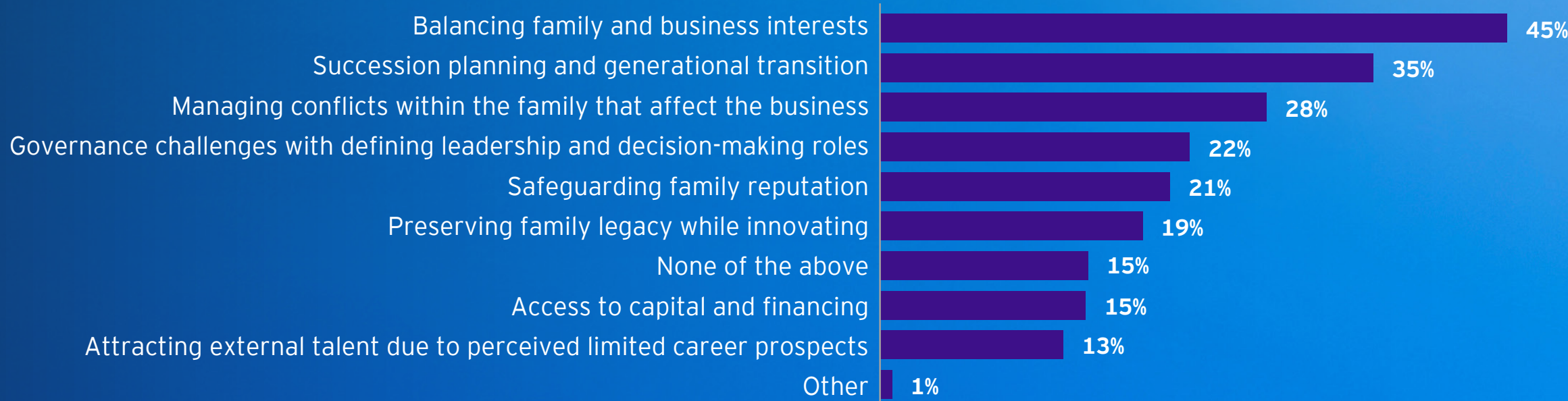
Figure 30.
How do you manage succession planning in your family business?



A significant proportion of family businesses (62%) either **have not addressed** succession planning or rely on informal discussions.

Only 23% have a formal succession plan, indicating a potential risk for future leadership transitions.

Figure 31.
What unique challenges does your family business face compared to non-family businesses?

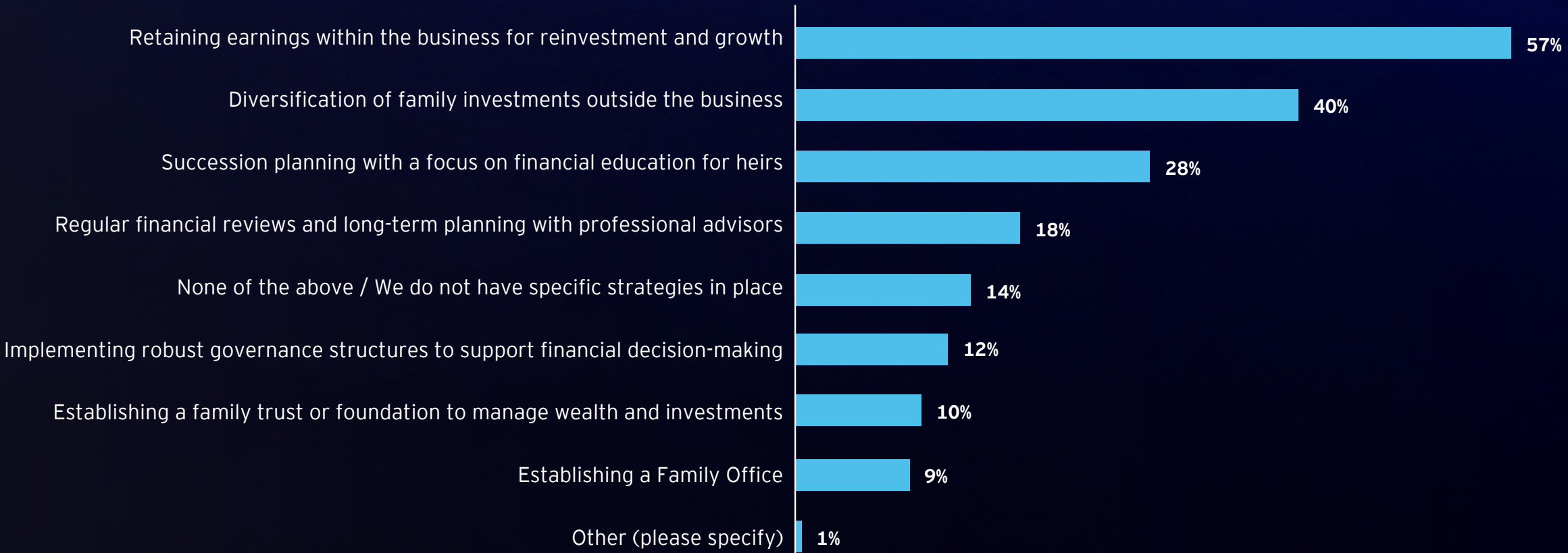


Succession planning and generational transition are also prominent challenges, indicating a need for strategic focus in these areas (Figure 31).

Only 28% focus on succession planning with financial education for heirs, suggesting a gap in preparing the next generation (Figure 32).



Figure 32.
What strategies do you use to preserve family wealth and ensure the long-term financial sustainability of the family business?



The Baltics (100%) and Slovenia (79%) report the highest percentages of family businesses managing succession through informal discussions and not having formally addressed succession planning. This indicates a tendency to avoid structured planning in these countries.

Croatia (48%) has the lowest percentage of businesses relying on informal discussions, suggesting that some families may be more proactive in addressing succession planning.

Key recommendations

1 Leverage digital innovations

To remain competitive in a rapidly evolving market, businesses should invest in digital technologies such as AI and video conferencing tools. These innovations can significantly enhance operational efficiency by automating processes and improving communication. By adopting AI for data analytics and customer relationship management, companies can better understand consumer behavior and tailor their offerings accordingly. Additionally, utilizing video conferencing technologies can facilitate remote collaboration and customer engagement, ensuring that businesses can adapt to changing market demands and maintain strong connections with clients.

2 Strengthen financial resilience

Organizations should prioritize internal funding for IT upgrades to enhance their technological capabilities without over-relying on external financing. Developing robust plans to navigate regulatory uncertainties is essential for maintaining operational continuity. Regularly reviewing pricing strategies will help businesses adapt to rising costs while ensuring profitability. By implementing dynamic pricing models and cost management strategies, companies can better position themselves to withstand economic fluctuations and sustain their financial health.

3 Enhance talent acquisition and retention

To attract and retain skilled talent, businesses must improve their employer branding and offer competitive compensation packages. This includes providing flexible work arrangements that cater to the evolving preferences of the workforce, as well as investing in training and development programs that foster professional growth. By creating a supportive and engaging work environment, organizations can enhance employee satisfaction and loyalty, reducing turnover rates and building a more skilled workforce.

4 Implement comprehensive risk management

To mitigate risks associated with geopolitical instability and inflation, businesses should diversify their supply chains and secure fixed-rate contracts with suppliers. Engaging in proactive financial planning, including scenario analysis and stress testing, will enable organizations to identify potential vulnerabilities and develop contingency plans. By adopting a comprehensive risk management approach, companies can enhance their resilience and ensure continuity in the face of external challenges.

5 Formalize succession planning

Family businesses should prioritize the development of a clear succession strategy that outlines defined leadership roles and responsibilities. Promoting financial education for heirs is crucial to preparing the next generation for leadership positions. Regularly updating the succession plan to reflect evolving family dynamics and business goals will ensure that the organization remains aligned and well-prepared for future transitions. By formalizing succession planning, family enterprises can safeguard their legacy and ensure sustainable growth for generations to come.

Conclusion

The findings of the EY Entrepreneurship Barometer 2025 illuminate the vibrant yet complex landscape of entrepreneurship in Central, Eastern and Southeastern Europe. The survey reveals a strong commitment to innovation among entrepreneurs, alongside significant challenges related to economic uncertainty, regulatory complexity, and talent shortages. While many businesses express optimism about future growth, they must navigate a myriad of obstacles to achieve sustainable success.

Key themes such as investment strategies, workforce dynamics, and the integration of digital technologies underscore the need for targeted interventions to enhance the entrepreneurial ecosystem.

The report's recommendations emphasize the importance of leveraging digital innovations, strengthening financial resilience, enhancing talent acquisition and retention, implementing comprehensive risk management, and formalizing succession planning for family enterprises.

By addressing these critical areas, stakeholders can foster a more supportive environment that empowers entrepreneurs to thrive. Ultimately, the insights and recommendations presented in this report serve as a valuable resource for policymakers and business leaders alike, guiding them toward unlocking the full potential of entrepreneurship in the Region and contributing to broader economic transformation.

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