



News & Insights

Top European countries for new business entrepreneurs

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Investing in a new business at home can be difficult at the best of times, but it can be even trickier when you want to begin new business ventures overseas.

Not only do you have to consider all the regular obstacles associated with new business opportunities, you'll be faced with a whole host of other hurdles imposed by local laws and business regulations.

Of course, an experienced and well-prepared entrepreneur will already be considering these well before they decide where best to invest their capital. The bigger question is deciding which country to invest your new business money in to begin with.

Using data garnered from a variety of statistical websites, such as [Statista](#), we ranked 31 countries across Europe as the best places to invest in new business, based on the percentage of the population with university degrees, average net salary, corporate tax rate, cost of living, and office renting cost per square metre.

We analysed and assigned a value of 1-5 for each factor, each factor being weighed differently. For example, low corporation tax and higher degree percentage in the population would have scored higher.

We then ranked our select countries based on which had the highest score overall when the score of our 5 chosen factors were combined together.

It's important to note that this ranking is not to say the countries at the bottom of our list are poor investment choices. This is merely representative of what our data says, and it may be that investments in these countries are better suited to things besides new business investments.

So, without further ado, here are our top countries in Europe for new business entrepreneurs.

Rank	Country	Degree Prevalence (%)	Average Net Salary (€)	Corporate Tax Rate (%)	Cost of Living (€)	Annual Office Renting Cost Square Metre (€)
1	Lithuania	38.7	1,059	15	567.79	204
2	Cyprus	40.2	1,658	12.5	712.25	156
3	Bulgaria	25.6	665	10	486.92	240
4	Hungary	23.6	950	9	486.49	162
5	Estonia	37.1	1,214	20	661.08	228
6	Latvia	33.2	1,050	20	599.41	216
7	Poland	28.9	1,002	19	515.22	294
8	Slovenia	31.5	1,363	19	655.07	180
9	Romania	16.2	785	16	463.1	228
10	Croatia	22	974	18	585.85	207
11	Slovakia	23.9	919	21	566.8	204
12	Portugal	25.4	1,110	21	533.65	288
13	Greece	28.5	1,116	24	640.16	252
14	Ireland	42.8	3,041	12.5	853.97	673
15	Spain	36	2,039	25	619.47	408
16	Finland	39.8	2,509	20	812.57	444
17	Czech Republic	21.1	1,250	19	603.35	288
18	Belgium	37.6	2,442	25	813.53	315
19	Netherlands	36.6	2,152	25	908.98	221
20	Malta	28.1	1,021	35	733.45	175
21	Luxembourg	40.9	3,573	24.9	960.98	427
22	Austria	31.3	3,104	25	840.73	312
23	Sweden	38.3	2,770	20.6	838.62	1022
24	Denmark	33.7	3,914	22	937.2	275
25	Italy	17.9	1,752	24	757.29	360
26	UK	40.6	2,454	19	786.61	1513
27	Norway	38.8	3,795	22	1,134.4	562
28	France	35.3	2,791	26.5	849.99	890
29	Iceland	36.8	3,221	20	1,102.01	858
30	Germany	27.2	2,952	30	802.35	540
31	Switzerland	39.3	4,902	14.9	1,415.75	688

Eastern Europe and the Baltic countries are the most promising

One place new business can thrive is in those nations whose economies are rising quickly to begin competing with those of well-known countries, like France and the UK. Interestingly, the majority of our top countries sat firmly in Eastern Europe.

At the top of our ranking for promising countries for new business entrepreneurs is Lithuania. With a corporate tax rate of just 15%, and low office renting costs, establishing, and turning a profit with a new business could be simpler than anticipated.

Next up, we have Cyprus and Bulgaria. Cyprus has an even lower corporate tax rate, just 12.5%, but its higher cost of living puts it just below Lithuania. Bulgaria, on the other hand, sits in third place due to its low degree percentage. However, all three countries could make prime new business investment opportunities.

Following the top three, we have Hungary, and Lithuania's fellow Baltic countries, Estonia and Latvia. Low cost of living is one of the key reasons why these countries are ranked so highly, ensuring entrepreneurs will have more money to put towards their new business venture.

Lastly, the rest of our top list is filled out by Poland, Slovenia, Romania, and Croatia. Much like our other top nations, low corporate tax and living costs are key factors in their potential. But like Bulgaria, many of these countries are held back by a low prevalence of degrees.

Countries offering the lowest rent costs and corporate tax

If you're not concerned about living costs and degree prevalence, then the following countries might catch your interest as potential investment locations.

Besides Cyprus and Hungary, some of the countries with the lowest rent costs include Malta, Slovakia, and the Netherlands. Paying lower costs for good office space is always helpful for a new business, allowing you to invest resources elsewhere.

And if you want to save funds on corporate tax, then Ireland, Switzerland, and the Czech Republic make for good options outside of the top ten.

Countries that are ideal for investments outside of new business

While new business ventures are always a welcome addition in any country, many larger nations that are big on the world stage could have a range of other established businesses and markets that suit investment opportunities.

If you're also interested in investing in these kinds of opportunities, Switzerland could be an excellent choice, combining relatively low corporation tax with a high average salary and degree prevalence.

Other countries of interest include major countries, like the UK, France, and Germany, all of which are filled with potential investment opportunities that might be right what you're looking for.

Hopefully, this knowledge has provided you with renewed ideas of where you could potentially invest in the future, be it in new business or another exciting entrepreneurial area.

Here at Blacktower, we support expats with whatever financial steps they need to take, making the financial side of moving to another country as stress-free as possible. If you're after more insights into [wealth management](#) options and [international pensions](#), you can find a range of guides and articles on [our blog](#).

The above information was correct at the time of preparation and does not constitute investment advice. You should seek advice from a professional adviser before embarking on any financial planning activity.

Other News

Job opportunities rapidly accelerate in France

As a popular destination for British expats, France offers many opportunities and can provide a high quality of life, with lots of exciting opportunities. And now it appears that there are burgeoning employment opportunities as well.

Like so many other countries, France was hit hard by the financial crisis of 2008 and the country's economy was damaged, as was its job market. However, France has made a gradual recovery and new statistics suggest that recently its pace of recovery has rapidly accelerated.

Research from RegionsJob has shown that the number of jobs being created in France shot up to 200,000 in the third quarter of 2017, which is an increase of over 40% when compared with the same period in 2016. France has not seen as many vacancies created since the financial crisis.

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Blacktower View – Learn from the Mistakes of Others by Keith Littlewood

There is a lot I have learned over more than three decades in the financial services industry and while this period of managing client investments was made possible by my education and enthusiasm, the years have taught me that there is no substitute for experience. There is a big difference between

knowing something theoretically and having first-hand, practical experience of it.

However, another side of my experience has been as a financial planning “firefighter”; learning, after the event, from the experiences of others, typically those clients who come to me a little crestfallen or embarrassed as a result of losses or stagnation caused by regrettable investment decisions.

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