



Capacity building for success –
foSTering youth professional realization and employability

Deliverable 1.1 - Study and diagnostics of the social and business sectors focused on required skills of young people for sustainable employment opportunities considering innovation and digital society

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CApacity building for success -
foSTering youth professional realization and employability

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Study and diagnostics of the social and business
sectors focused on required skills of young people
for sustainable employment opportunities
considering innovation and digital society

Comparative report on the countries:

Albania, Bosnia I Herzegovina, Bulgaria, Italy,
Montenegro, North Macedonia, Romania, Serbia

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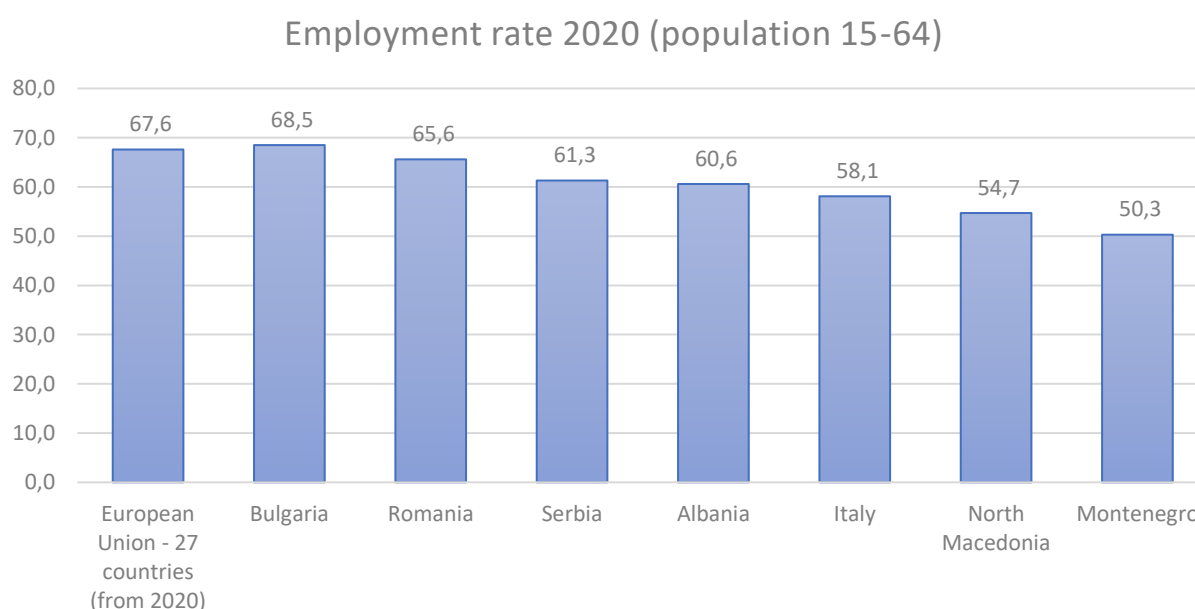
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I. Labour-market analysis

All of the countries included in the project with the exception of Bulgaria (68.5%) have lower employment rates compared to the EU-average (67.6%). However, all of the countries show increase in the employment rate in the period 2011-2020. Serbia shows the most significant increase for the period with 15.9 percentage points, followed by North Macedonia (10.8 p.p.) and Bulgaria (10.1 p.p.). Italy remains with stable employment rates in the reviewed period and shows an increase of only 1.3 p.p. Montenegro is the country with the lowest employment rate in 2020 – 50.3% and with only 4.3 p.p. increase since 2011.

As Eurostat does not provide data for Bosnia I Herzegovina, the data for the country has been obtained from the World Bank¹. According to that data the employment to population ratio, 15+ for 2020 is 40.09. The country has increased its employment ratio since 2011 with 8.47 p.p.

Figure 1 - Employment rate 2020 (population 15-64)



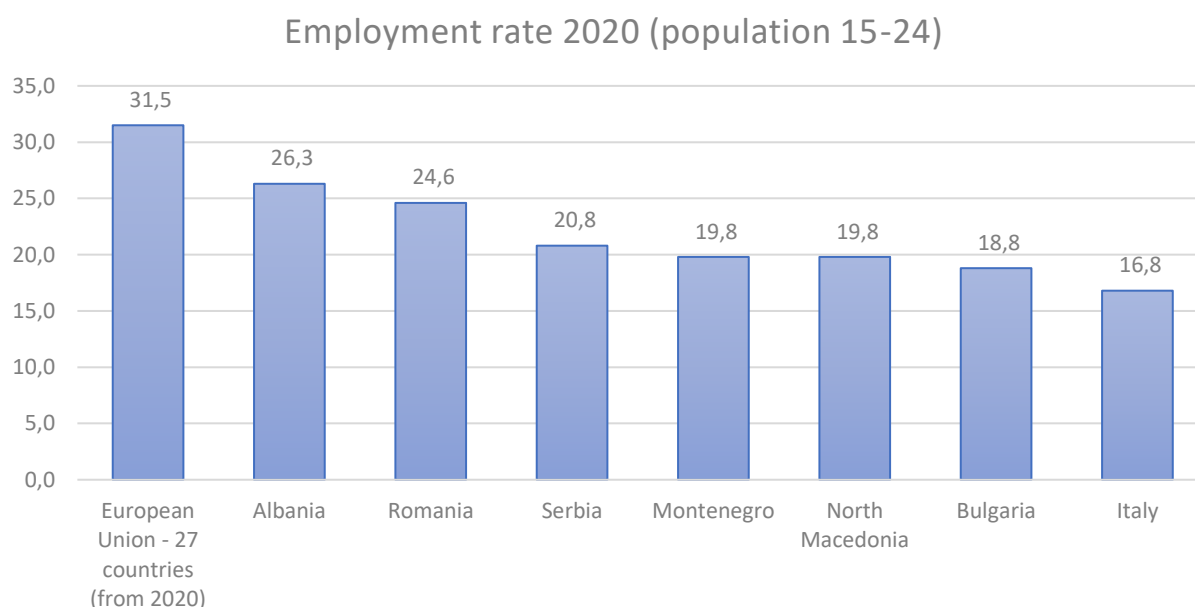
Source: Eurostat

¹ <https://data.worldbank.org/indicator/SL.EMP.TOTL.SP.NE.ZS?locations=BA>

When it comes to the youth employment, Albania has the highest share of employment in the age group 15-24 (26.3%). However, it is still lower than the EU average of 31.5%. Serbia shows the highest increase in the employment rate of this age group since 2011 – 6,8 p.p., followed by North Macedonia (5.4 p.p.) and Montenegro (5.1 p.p.). Two of the countries show decrease on this indicator for the period – Bulgaria (-2.2p.p.) and Italy (-2.4p.p.).

As Eurostat does not provide data for Bosnia I Herzegovina, the data for the country has been obtained from the World Bank². According to that data the employment to population ratio, ages 15-24 for 2020 is 21.03%. The country has increased its youth employment ratio since 2011 with 7.89 p.p.

Figure 2 - Employment rate 2020 (population 15-24)



Source: Eurostat

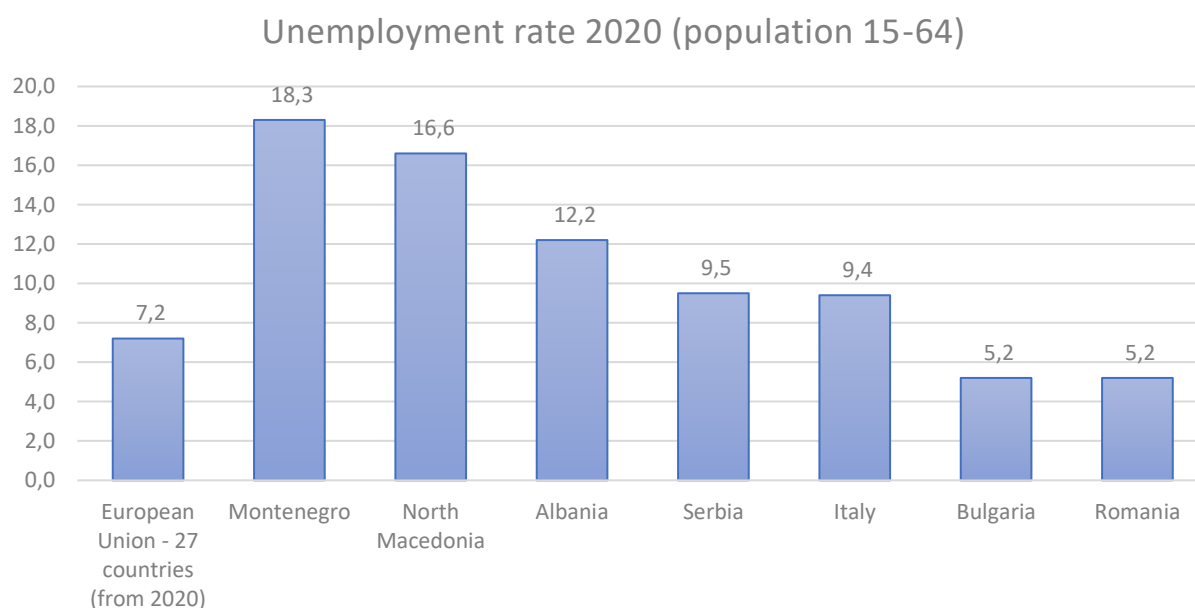
Montenegro has the highest unemployment rate in 2020 (18.3%) from all of the countries included in the project. It is also more than two times higher than the EU average of 7.2%. Bulgaria and Romania are the countries with the lowest unemployment rate (5.2%), which is also lower than the EU average. North Macedonia and Serbia show remarkable success

² <https://data.worldbank.org/indicator/SL.EMP.1524.SP.NE.ZS?locations=BA>

in reducing the unemployment rates in the age group 15-64 in the period 2011-2020 (-15p.p. and -14.1p.p. respectively). Italy is the only country from the included in the report, that shows a negative tendency and increases its unemployment rate (0.9 p.p. since 2011). However, it should be noted that Italy marks the highest unemployment rate in 2014 (12.9%) and has started tendency of reducing it since then.

As Eurostat does not provide data for Bosnia I Herzegovina, the data for the country has been obtained from the World Bank³. According to that data the unemployment as a % of the labour force for 2020 is 15.87. There is a tendency of decreasing of the unemployment in the country (-11.71 p.p. compared to 2011).

Figure 3 - Unemployment rate 2020 (population 15-64)



Source: Eurostat

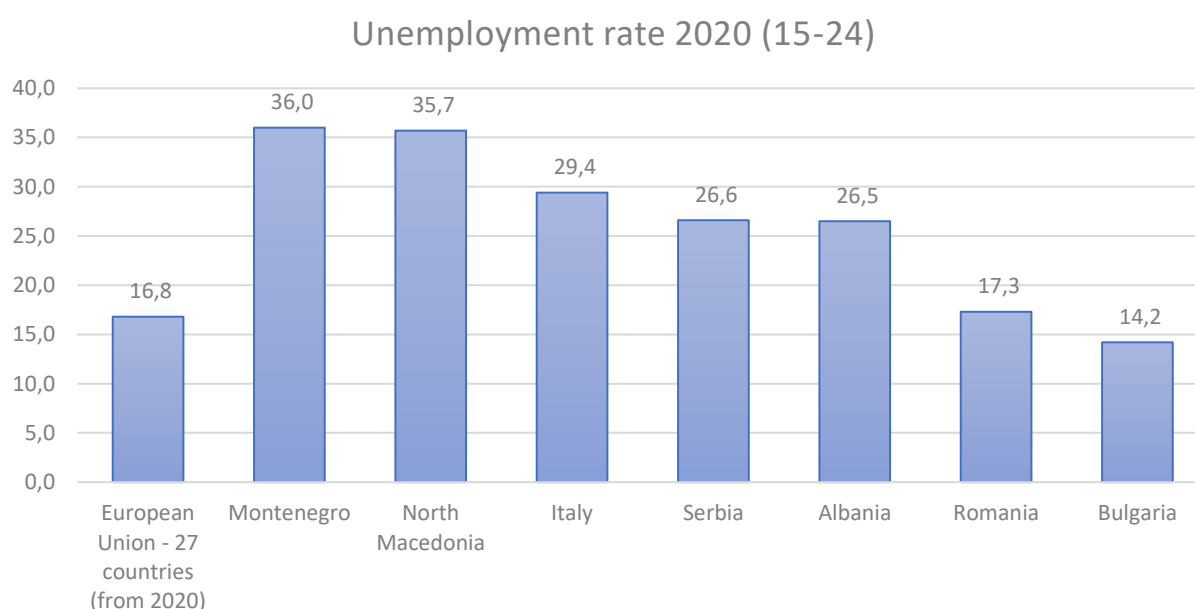
With exception of Romania and Bulgaria, which have similar levels of youth unemployment to that of EU average, all other countries included in the project show a relatively high unemployment rate in the age group 15-24. Montenegro and North Macedonia show the

³ <https://data.worldbank.org/indicator/SL.UEM.TOTL.NE.ZS?end=2020&locations=BA&start=2009>

highest levels of youth unemployment (36% and 35.7%). However, it should be noted that Serbia and North Macedonia have had success with reducing this unemployment rate since 2011 by -24.3p.p. and -19.6p.p. respectively.

As Eurostat does not provide data for Bosnia I Herzegovina, the data for the country has been obtained from the World Bank⁴. According to that data the youth unemployment as a % of the labour force ages 15-24 for 2020 is 36.64%. There is a tendency of decreasing of the youth unemployment in the country (-21.23 p.p. compared to 2011).

Figure 4 - Unemployment rate 2020 (15-24)



Source: Eurostat

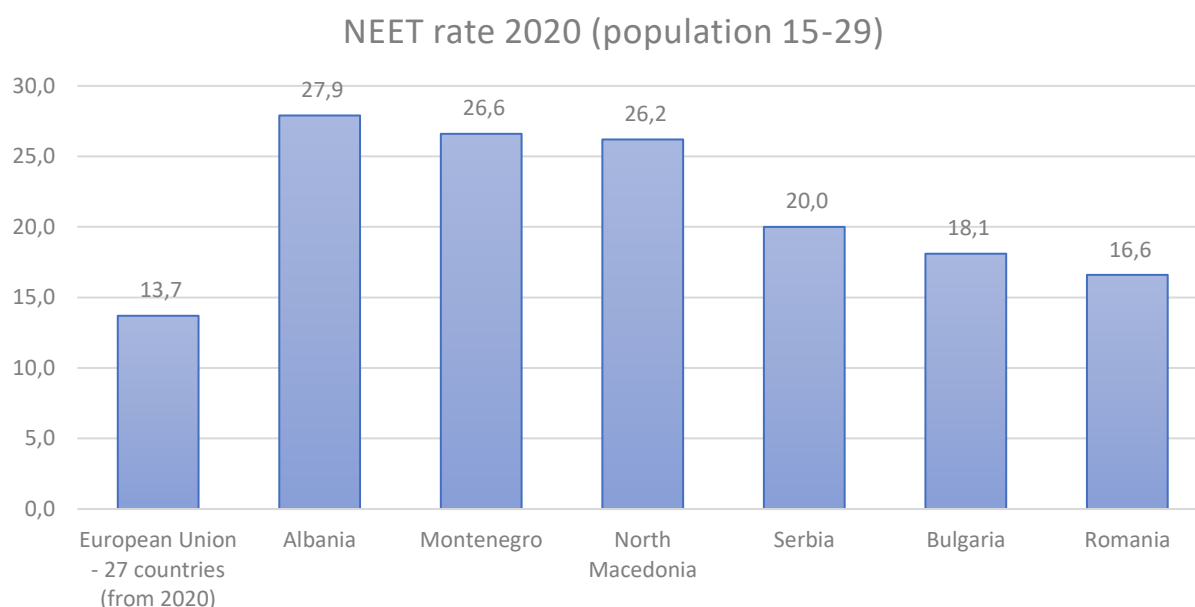
Another specific group on the labour market are the young people neither in employment nor in education or training (NEETs). In 2020 Albania and Montenegro show the highest NEET rates among the countries included in the project (27.9% and 26.6% respectively). Montenegro is also the only country that has increase in the rate of NEETs (-2p.p. compared to 2011). However, it should be noted that in the period 2011-2019 in the country there is

⁴ <https://data.worldbank.org/indicator/SL.UEM.1524.NE.ZS?end=2020&locations=BA&start=2009>

a tendency of reducing these rates and in 2020 NEET rate increases by 5.3 p.p. compared to 2019. Romania and Bulgaria are the countries with the lowest share of NEETs – 16.6% and 18.1% respectively. When it comes to reducing the NEET rates, Bulgaria and Serbia have been the most successful by reducing it with -6.6 p.p. and -6.2 p.p. respectively compared to 2011.

As Eurostat does not provide data for Bosnia I Herzegovina, the data for the country has been obtained from the World Bank⁵. According to that data share of NEETs in the country for 2019 is 21.17%. The NEETs share has decreased with -6,6 p.p. since 2011.

Figure 5 - NEET rate 2020 (population 15-29)



Source: Eurostat

⁵ <https://data.worldbank.org/indicator/SI.UEM.NEET.ZS?locations=BA>

II. Youth entrepreneurship

1. Current state

Each of the countries that participated in the project describe the different entrepreneurial ecosystem in their countries. While each of the country draws different picture – from seeing increase in the entrepreneurial activities to trying to combat different obstacles, all of them report an increase in the interest and effort on the part of governments and different institutions in supporting young people in their endeavours to start own business. Eurostat data regarding business demography in Romania in 2008 – 2018 shows that in the last ten years **Romania** succussed in turning the entrepreneurial environment in the country from frail initiatives to well-defined successful business in competitive sectors. We can observe stable birth rates of enterprises around 11% and very good survival rates (over 50%) of the new enterprises in the last years, proving a higher sustainability of the new entrepreneurial initiatives.

According to the World Bank's "Doing business" and "Global Competitiveness Report" of the World Economic Forum, **North Macedonia** ranks high on the list of countries in terms of the ease of doing business and the procedures for establishing a company, with a low regulatory and capital burden needed for starting a business. Climate for opening and doing business and entrepreneurship in North Macedonia is favourable. Skopje has become "in a matter of sense a 'start-up capital' because in the last 2-3 years more and more start-ups are being opened in this very city".

Despite the current legislative and educational efforts, **Bulgaria** does not have a big entrepreneurial ecosystem. Policies may have impact in a few years, but currently entrepreneurship in the country is sporadic. There are almost no risk venture capitalist and investors in the country and most of the start-ups are supported by finance form a state budget or other donors. Young people recognize good business ideas less than their European peers⁶ and are less likely to take risks. The entrepreneurship support system

⁶ GEM, 2018.

depends to a large extent on public support, especially on the launch of funding. Financing instruments in the country are less developed than in other European countries.

Italy has reported increase in the interest in youth entrepreneurship in recent years among policy makers, largely due to high youth unemployment and deteriorating labour market outcomes for young adults and recent graduates. At the same time, there is a growing momentum behind the implementation of entrepreneurship education in the EU.

In the Republic of **Serbia** youth entrepreneurship is in a way supported government institutions and programs, but it is still on a low level of development comparing to other European countries. Greatest part of youth entrepreneurial initiatives is in the ICT sector, particularly through start-up programs. The need for developing enterprising disposition, skills and knowledge has been expressed in a number of laws and strategic documents. Development of youth entrepreneurship is one of priorities within the Strategic Objective 1 of National Youth Strategy, which as a fact confirms the importance given to the youth entrepreneurship by the state institutions.

2. Barriers

When it comes to youth entrepreneurship all of the countries that have taken part in the project outline several problems and obstacles that young people may encounter when starting their own business. One of the main obstacles outlined are the administrative and bureaucratic hurdles. Many young people may be discouraged to fulfil their desire to become entrepreneur when facing endless steps, documents and other activities they have to perform to register their firm. Another very significant obstacle can be the lack of opportunities to secure start-up capital or lack of access to business loans.

Some of the biggest barriers hindering the development of entrepreneurship in **Romania** are the lack of trust, predictability and transparency, as well as access to finance and the limited capacity of higher education institutions to play an active role as a stakeholder in the entrepreneurial ecosystem.

In **North Macedonia**, traditional markets are underdeveloped and, in that respect, not considered as a viable option for financing new businesses, especially not high-risk start-ups. Moreover, the absence of significant number of seed and start-up funds, venture capitals and business angels, is making it difficult for entrepreneurs to start companies and get finances for their ideas. Having that in mind, different organizations, in cooperation with the Government and other key stakeholders, are designing and implementing measures to stimulate and finance the entrepreneurship. Another obstacle in front of entrepreneurship development in North Macedonia is the lack of motivation, need skills and knowledge in young people to become self-employed.

In **Bulgaria**, the main factors for the lower involvement of young people in entrepreneurial activity are: the weakly supporting business environment, especially with regard to start-ups (compared to that in the EU), the lack of active public policy in support of emerging entrepreneurial ideas and the known delay in the implementation of certain measures providing financial instruments for this group of entrepreneurs. Access to finance is also an obstacle to the development of inclusive entrepreneurship in Bulgaria, as the scope of the measures is targeted at specific target groups, young people and women.

Among the biggest challenges that the economy of **Bosnia and Herzegovina** is facing is the growing desire of young people to emigrate. One of the reasons for this is inability to find employment after completing education. What's more young people are convinced that they cannot start work simply on the merit of their knowledge and skills but should rather have special "connections". Bosnia and Herzegovina is also witnessing a decline in the faith in the education and science in the country, and especially that it can make them more competitive on the labour market. This results in decreasing number of students enrolled in higher education, as the young people prefer to study abroad. Another problem with the education in the country is the lack of a practical component in curricular and the fact that outdated theory is taught instead of implementing internship programs, professional training, etc.

3. Opportunities

Despite all of the barriers and difficulties hindering the development of entrepreneurial environment, the countries present different national acts/ plans, as well as projects both from government and NGOs that are aimed at supporting young entrepreneurs. They have also established different funds, centres or other services that aim to help entrepreneurs. For example, **North Macedonia** has introduced a one-stop-shop (introduced in 2005) system that enables investors and entrepreneurs to register their businesses 4 hours after applying, which in practice might take 1-2 business days. Furthermore, institutions are developing state strategies and programs that are contributing to the development of entrepreneurship in the Republic of North Macedonia.

Serbia has established a special department for innovations in 2017 in order to influence the promotion of innovations and innovative entrepreneurship. The aim of the department is to provide a greater investment and create a favourable ecosystem for the development and promotion of innovation and innovative entrepreneurship. The state has also invested more than 100 million euros in innovation infrastructure and science and technology parks. Science and Technology Park is an organization that, in close cooperation with the University and the academic community, provides infrastructure and services to help innovative companies achieve business success in the market, especially in the field of high technologies.

Also, Ministry of Economy in cooperation with Development Agency of Serbia (RAS) and Regional Development Agencies provides non-financial support for business starters. This support consists of counselling; mentorship; training in business management; bookkeeping and financial regulations. However, this support program is not targeting youth in particular, but people who lost their jobs in other companies or are long-term unemployed classified by NES.

RAS is a governmental organization offering wide spectre of services including support to direct investments, competition and promotion export, as well as improving reputation of Serbia by making positive impact on economic and regional development. RAS also

conducts program of help for beneficiaries who want to start their own business. Objective of this program is development and promotion of entrepreneurial spirit and encouragement of women entrepreneurship, youth and social entrepreneurship. Also, this program tends to improve efficiency and institutional support to micro, small and medium enterprises and entrepreneurs. The service package of RAS contains: organization of trainings, grants, mentoring for SME and entrepreneurs.

Another institution in Serbia that supports youth entrepreneurship is Council for Youth Entrepreneurship. The council was established with the aim of supporting young people in business to realize their ideas and successfully overcome beginner challenges in business. The aim of the Council is to encourage youth to become entrepreneurs and to connect them with experienced ones. The councils' main activities are the strategic development of youth entrepreneurship, representing the interests of companies in the first five years of business, improving communication and the environment for entrepreneurship, in order for young people to be more effectively involved in the world of work and reduce unemployment.

Montenegro has established Investment and Development Fund in the end of 2009. By establishing the Found, the Government of Montenegro has provided for an efficient mechanism of supporting economic development. The Fund core businesses is established through granting loans and extending guarantees, performing activities pertaining to the sale of capital in Fund's portfolio and other activities aimed at supporting economic development. As part of the Entrepreneurship support, the Found has created several support lines.

While all of the countries try to implement different measures to support entrepreneurship, **Albania** and **Montenegro** outline different circumstances in their countries that play role in young people trying to start their own business. While in both countries stable jobs in public or private sector are still consider preferred employment choices, finding job has become more and more difficult for young people. This makes entrepreneurship a viable option and puts it high on the policy agenda.

In **Albania**, there has been an increase in the promotion of entrepreneurship as a few media houses, such as the Business Magazine and ICTS Media's PC World and organizations or formats such as for example TEDx Tirana and Start-up Grind have been reporting on success stories of entrepreneurs and thus motivate entrepreneurship.

In **Montenegro** there are sources of funding that are especially available for starting entrepreneurial activities of young people and financial institutions offer numerous youth support programs, but a relatively small number of young entrepreneurs opt for the same application, while even fewer use this type of support to receive it.

4. Entrepreneurship spirit

When talking about the current state, barriers and opportunities for entrepreneurship, Global Entrepreneurship Monitor⁷ presents data about entrepreneurial behaviour and attitudes and entrepreneurial framework conditions. Part of the data regarding entrepreneurial attitudes is presented below. However, it should be noted that there is no data for every year for each of the countries. Below is presented the latest available data for every country.

Bosnia 2017

Table 1 - Global Entrepreneurship Monitor data for Bosnia

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intentions Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
13.40	35.50	27.20	4.60	4.00	1.40	0.50	13.50

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org)

The presented data for Bosnia shows the share of 18-64 old population (individuals involved in any stage of entrepreneurial activity excluded) who believe that they have the required skills and knowledge to start a business (35.5%) is higher than those that see good

⁷ [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org)

opportunities to start a firm in the area where they live (13.4%). This is also related to rate of fear of failure as 27.2% of 18-64 population state that fear of failure would prevent them from setting up a business. The perceived opportunities rate and the fear of failure result in low rates of entrepreneurial intentions (4.6%) and total early-stage entrepreneurial activity (4%). 13,5% of those involved in TEA are in the 'Business Services' sector - Information and Communication, Financial Intermediation and Real Estate, Professional Services or Administrative Services.

The share of 18-64 population who are currently an owner-manager of an established business is also low (1,4%). Even lower is the rate of involvement of employees in entrepreneurial activities, such as developing or launching new goods or services, or setting up a new business unit, a new establishment or subsidiary (0.5%).

Bulgaria 2018

Table 2 - Global Entrepreneurship Monitor data for Bulgaria

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intentions Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
19.30	36.90	31.00	3.90	6.00	8.40	0.40	14.00

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org/\)](http://gemconsortium.org/)

In Bulgaria, the share of 18-64 population (individuals involved in any stage of entrepreneurial activity excluded) who believe that they have the required skills and knowledge to start a business (36.9%) is higher than those that see good opportunities to start a firm in the area where they live (19.3%). 31% of 18-64 population state that fear of failure would prevent them from setting up a business. The perceived opportunities rate and the fear of failure result in low rates of entrepreneurial intentions (3.9%) and total early-stage entrepreneurial activity (6%). 14% of those involved in TEA are in the 'Business Services' sector - Information and Communication, Financial Intermediation and Real Estate, Professional Services or Administrative Services.

8,4% of 18-64 population are currently an owner-manager of an established business. However, the rate of involvement of employees in entrepreneurial activities, such as developing or launching new goods or services, or setting up a new business unit, a new establishment or subsidiary is very low (0.4%).

Italy 2020

Table 3 - Global Entrepreneurship Monitor data for Italy

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intention Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
62.20	60.80	28.40	4.50	1.90	2.20	1.10	23.40

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org)

Italy has high rates of perceived opportunities and capabilities. It is also the only country that has higher share of 18-64 population (individuals involved in any stage of entrepreneurial activity excluded) that see good opportunities to start a firm in the area where they live (62.2%) than those who believe that they have the required skills and knowledge to start a business (60.8%). The fear of failure rate is significantly lower – 28.4%. 4.5% of 18-64 population are latent entrepreneurs and intend to start a business within three years and 1.9% are either a nascent entrepreneur or owner-manager of a new business. 23.4% of those involved in TEA are in the 'Business Services' sector - Information and Communication, Financial Intermediation and Real Estate, Professional Services or Administrative Services.

2.2% of 18-64 population are currently an owner-manager of an established business. The rate of involvement of employees in entrepreneurial activities, such as developing or launching new goods or services, or setting up a new business unit, a new establishment or subsidiary is even lower (1.1%).

North Macedonia 2019

Table 4 - Global Entrepreneurship Monitor data for North Macedonia

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intentions Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
50.50	60.90	47.20	20.30	6.20	8.00	1.60	12.00

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org)

North Macedonia also has high rates of perceived opportunities (50.5%) and capabilities (60.9%).

However, the share of 18-64 who indicate that fear of failure would prevent them from setting up a business is also high – 47.2%. Despite the high fear of failure rate, 20.3% of 18-64 population intend to start a business within three years. 6.2% are either a nascent entrepreneur or owner-manager of a new business and 8% are currently an owner-manager of an established business. 12% of those involved in TEA are in the 'Business Services' sector. The rate of involvement of employees in entrepreneurial activities, such as developing or launching new goods or services, or setting up a new business unit, a new establishment or subsidiary is 1.6%.

Montenegro 2010

Table 5 - Global Entrepreneurship Monitor data for Montenegro

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intentions Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
36.10	70.90	30.40	31.90	14.90	7.80	n/a	13.30

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org)

According to the data for Montenegro for 2010, the perceived capabilities rate (70.9%) is significantly higher than the perceived opportunities rate (36.1%). 30.4% of 18-64

population indicate that fear of failure would prevent them from setting up a business, while 31.9% state that they intend to start a business within three years. The total early-stage Entrepreneurial Activity (TEA) Rate for the country is 14.9% and the Established Business Ownership Rate is 7.8%. 13.3% of those involved in TEA are in the 'Business Services' sector.

Romania 2015

Table 6 - Global Entrepreneurship Monitor data for Romania

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intentions Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
33.30	46.30	40.50	29.00	10.80	7.50	4.60	17.60

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org/)

The presented data for Romania for 2015 shows the share of 18-64 old population (individuals involved in any stage of entrepreneurial activity excluded) who believe that they have the required skills and knowledge to start a business (46.3%) is higher than those that see good opportunities to start a firm in the area where they live (33.3%). Although, the country has high fear of failure rate – 40.5%, the entrepreneurial intentions rate is 29%. 10.8% of 18-64 population in Romania are either a nascent entrepreneur or owner-manager of a new business and 7.5% are currently an owner-manager of an established business. 17.6% of those involved in TEA are in the 'Business Services' sector. The rate of involvement of employees in entrepreneurial activities, such as developing or launching new goods or services, or setting up a new business unit, a new establishment or subsidiary is 4.6%.

Serbia 2009

Table 7 - Global Entrepreneurship Monitor data for Serbia

Perceived Opportunities Rate:	Perceived Capabilities Rate:	Fear of Failure Rate:	Entrepreneurial Intentions Rate:	Total early-stage Entrepreneurial Activity (TEA) Rate:	Established Business Ownership Rate:	Entrepreneurial Employee Activity Rate:	Business Services Sector Rate:
29.30	72.30	28.00	22.20	4.90	10.10	n/a	n/a

Source: [GEM Global Entrepreneurship Monitor \(gemconsortium.org\)](http://gemconsortium.org/)

According to the data for Serbia for 2009, the perceived capabilities rate (72.3%) is more than two times higher than the perceived opportunities rate (29.3%). 28% of 18-64 population indicate that fear of failure would prevent them from setting up a business, while 22.2% state that they have intentions to start business in the next three months. The total early-stage entrepreneurial activity rate in the country is 4.9%, while the established business ownership rate is 10.1%.

III. Geographical localization of the youth entrepreneurship

When it comes to geographical localization of the youth entrepreneurship in **Romania**, we can outline 8 development regions which (except for București-Ilfov) are named by their geographical position in the country. According to the European Regional Competitiveness Index 2019 for the regions of Romania there are high regional socio-economic disparities. The region with the highest values being RO32: Bucuresti-Ilfov (55.92) and the region with the lowest – RO22: Sud-Est (5.35). The other regions have values between 20.9 (RO32: Vest) and 9.05 (RO21: Nord-Est).

Based on the regional specific the country report of Romania outlines the following parameters for the youth entrepreneurship:

1. For the *capital Bucharest* and in *prosperous dynamic urbanized regions*

✚ Opportunities for youth entrepreneurial initiatives in the ICT Clusters and Science and Technology Parks.

 Funding schemes for youth entrepreneurial initiatives.

2. For the *Rural Romania*:

 Opportunities for youth cooperative entrepreneurship for local businesses.

 Opportunities for family business for local businesses.

 Opportunities for youth entrepreneurial initiatives in the green economy and bioeconomy.

 Funding schemes for youth entrepreneurial initiatives in rural Romania.

3. For the less developed regions - old rural and industrial regions with significant socio - economic challenges

 Social business models

 Funding schemes for youth entrepreneurial initiatives in rural Romania.

In **Bulgaria**, when it comes to geographical localization, in general, small and medium enterprises (SMEs) in both the industry and the services sectors are predominantly located in the region of Sofia City. The regional concentration of high-technology manufacturing industries and knowledge-intensive services is extremely uneven with two well defined centres – the Sofia City region, being the leader, and the rest of the country lagging behind Sofia in the number of people employed, total revenue and turnover per employee. The inter-sectoral relations in the Bulgarian economy indicate that there is potential for development of high- and medium-high- technology manufacturing industries and knowledge-intensive services within the different regions.

Based on the European Regional Competitiveness Index 2019 we can outline three groups of regions. The first one is the regions with the highest value (44.29) and is the Southwest planning region (Yugozapaden region) that includes the capital of the country. The second group consists of Yuzhen tsentralen (21.21), Severoiztochen (20.01) and Severen tsentralen region (19.14). The last group consist of the regions that have lowest scores – Yugoiztochen (13.79) and Severozapaden (7.6).

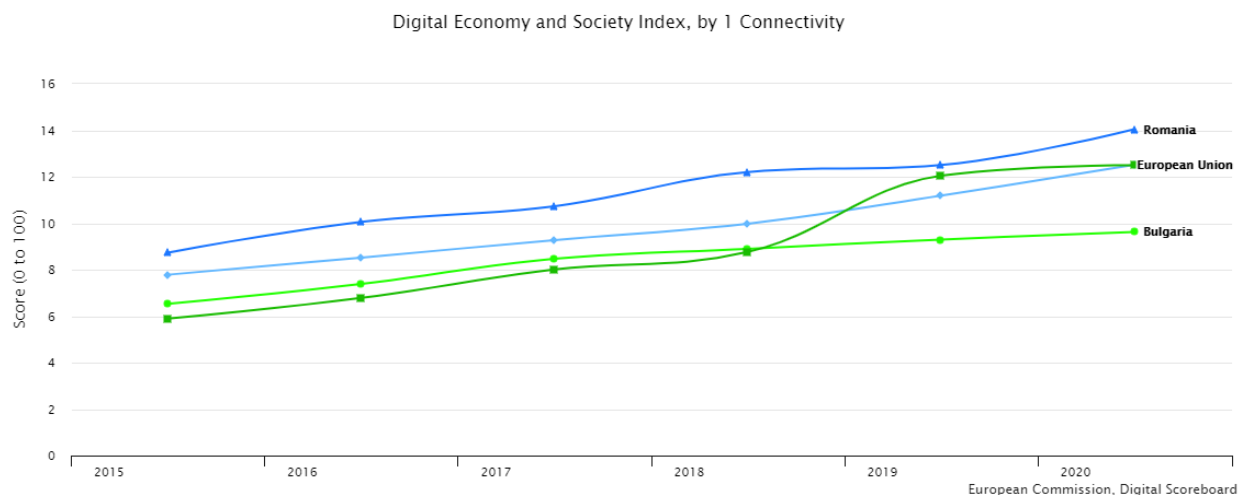
According to the European Regional Competitiveness Index 2019 for the regions of **Italy** there are high regional socio-economic disparities. The best performing regions have results between 50.07-57.01 with Lombardia being the region with the highest score. On the other hand, the regions with the lowest scores are Sicilia (19.07) and Calabria (18.42). Mapping entrepreneurship in **Montenegro** starts from creative industries. This is the main sector where entrepreneurs are the most represented. Creative industries in Montenegro are one of the most important sectors for entrepreneurship development with high potential recognized also in the smart specialization strategy generating income and creating jobs, which contributes to sustainable development at local and national level.

IV. Digitalization, technological change and human capital

When talking about the economy each of the countries agree that a strong digital economy is vital for innovation, growth, jobs, and competitiveness. The spread of digital is having a significant impact on the labour market and the type of new skills needed in the economy and society. The European Commission has been monitoring Member States' digital competitiveness with the Digital Economy and Society Index (DESI) reports since 2015⁸. This index has five main dimensions – connectivity, human capital, use of internet services, integration of digital technology and digital public services.

⁸ DESI provides data only for Bulgaria, Romania and Italy from the countries included in the report.

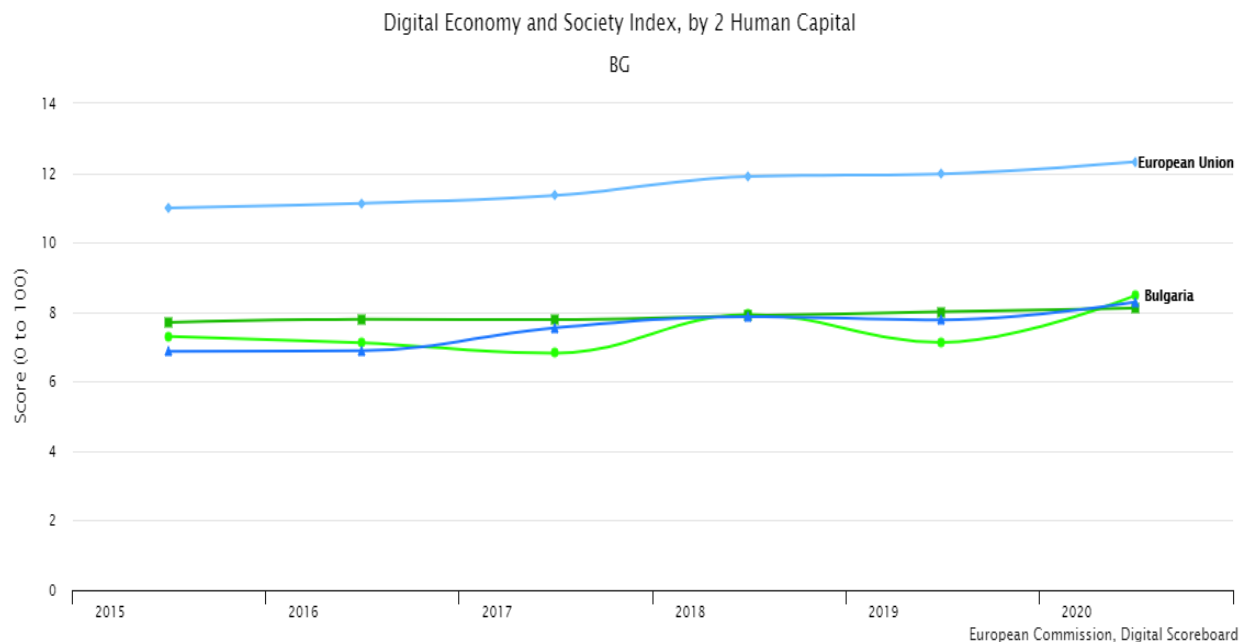
Figure 6 - Digital Economy and Society Index by 1 Connectivity



Source: Digital Economy and Society Index 2020, [https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:\[%22BG%22,%22EU%22,%22IT%22,%22RO%22\]}](https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:[%22BG%22,%22EU%22,%22IT%22,%22RO%22]})

The indicator “Connectivity” is calculated on the basis of the following sub-dimensions: Fixed Broadband take-up, Fixed broadband coverage, Mobile broadband and Broadband price index. The best performing country on this indicator in 2020 is Romania. The country result is also higher than the EU-average. Bulgaria is the country with the lowest value of the indicator, while this of Italy is very close to the EU-average. All of the country show increase of their performance on the indicator since 2015.

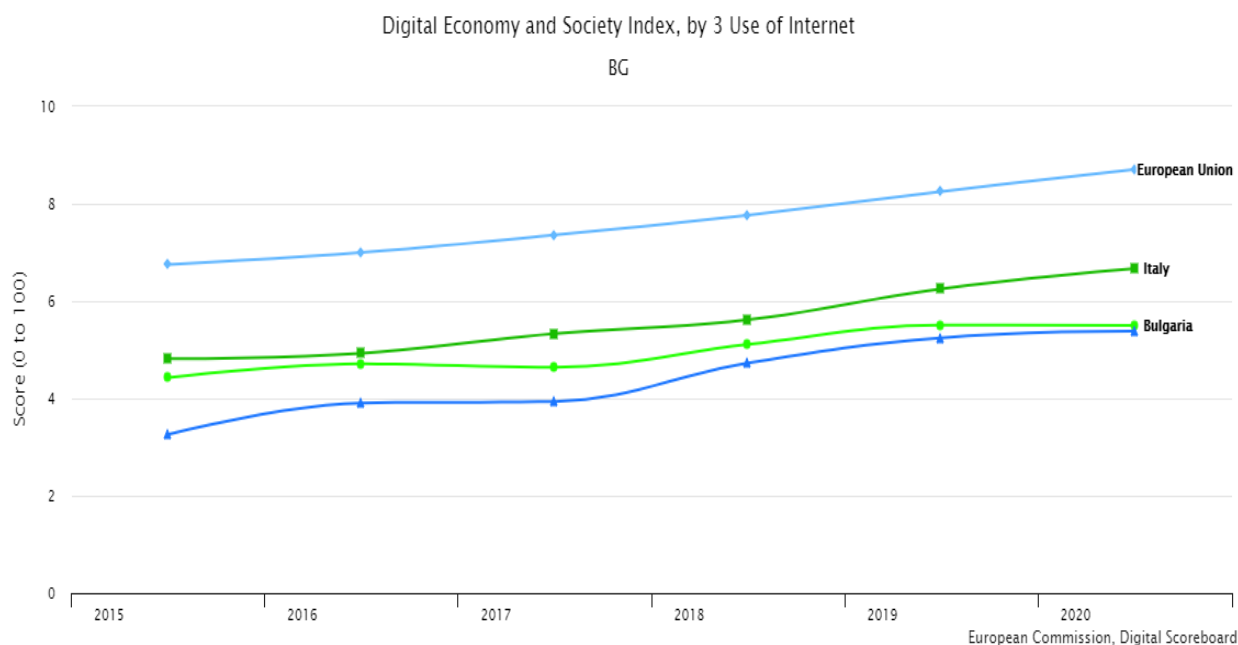
Figure 7 - Digital Economy and Society Index by 2 Human capital



Source: Digital Economy and Society Index 2020, [https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:\[%22BG%22,%22EU%22,%22IT%22,%22RO%22\]}](https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:[%22BG%22,%22EU%22,%22IT%22,%22RO%22]})

The indicator “Human capital” is calculated on the basis of the two sub-dimensions Internet User Skills and Advanced Skills and Development. All of the reviewed countries have lower scores on the indicator compared to the EU average. Apart from that, all countries have similar values of the indicator throughout the years.

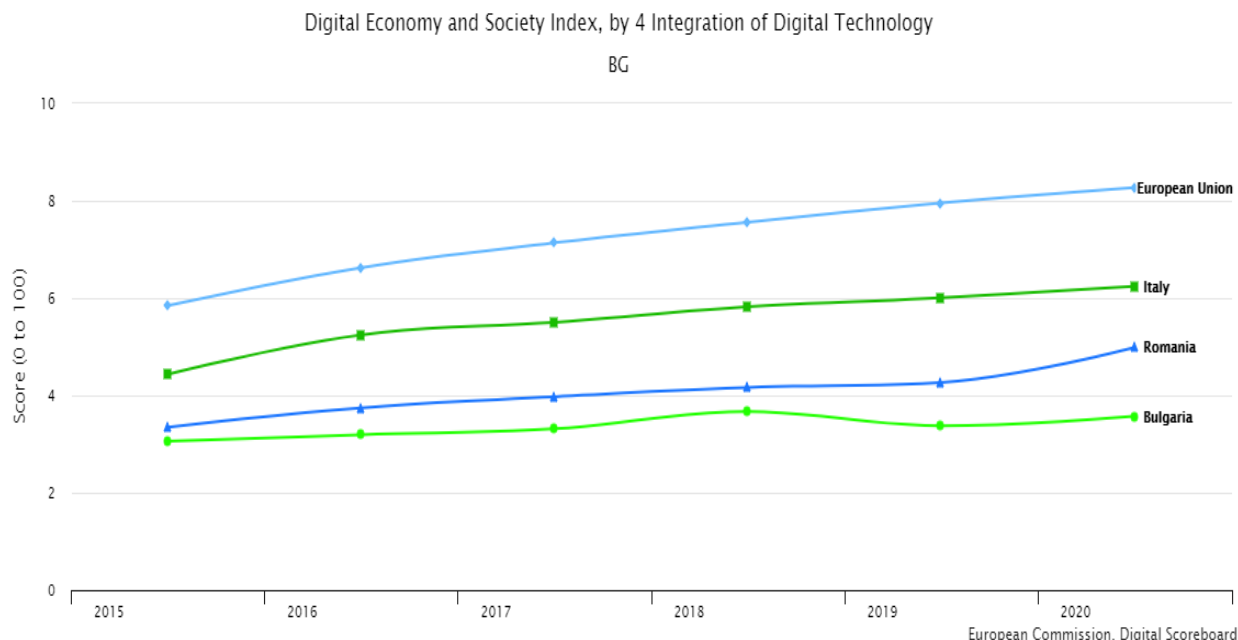
Figure 8 - Digital Economy and Society Index by 3 Use of internet



Source: Digital Economy and Society Index 2020, [https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:\[%22BG%22,%22EU%22,%22IT%22,%22RO%22\]}](https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:[%22BG%22,%22EU%22,%22IT%22,%22RO%22]})

The indicator “Use of internet” is calculated on the basis of the three sub-dimensions: Internet use, Activities online and Transactions. Again, all of the countries have lower scores on the indicator compared to EU average. Italy is the best performing country on this indicator, while Bulgaria and Romania have very similar results. All of the countries have increased their values on the indicator since 2015.

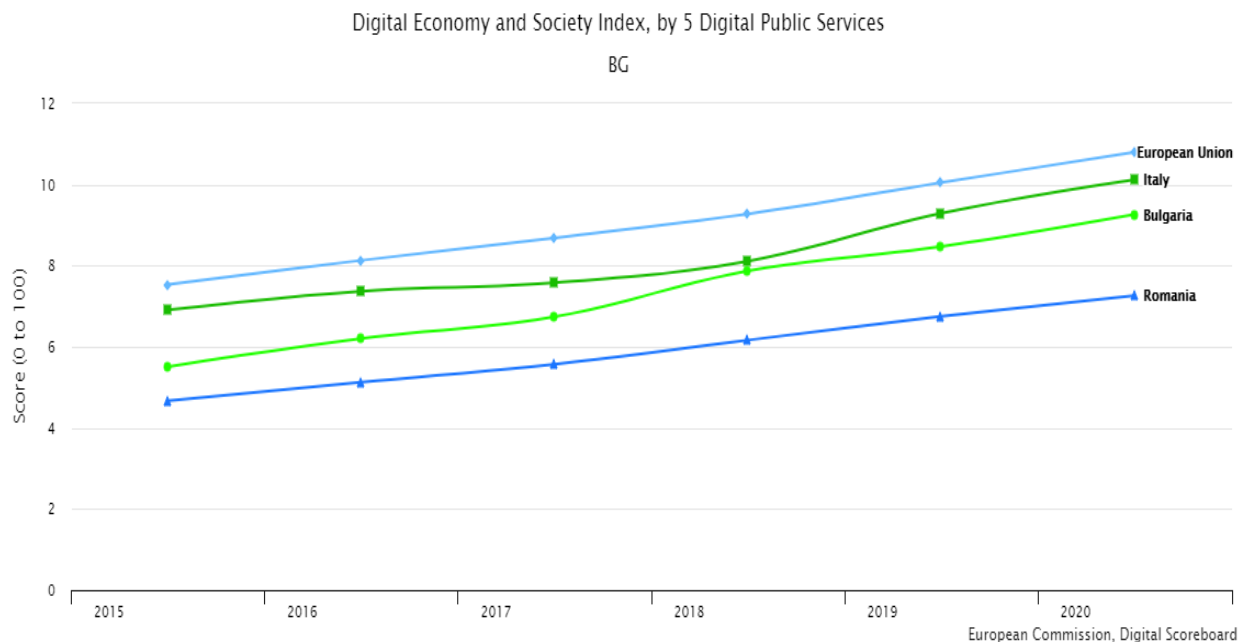
Figure 9 - Digital Economy and Society Index by 4 Integration of Digital Technology



Source: Digital Economy and Society Index 2020, [https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:\[%22BG%22,%22EU%22,%22IT%22,%22RO%22\]}](https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:[%22BG%22,%22EU%22,%22IT%22,%22RO%22]})

The indicator “Integration of Digital Technology” is calculated on the basis of the two sub-dimensions: Business digitalisation and e-Commerce. Italy has the highest value of the indicator but is still lower than the EU average, while Bulgaria is the country with the lowest result. All of the countries have increased their performance in the period 2015-2020.

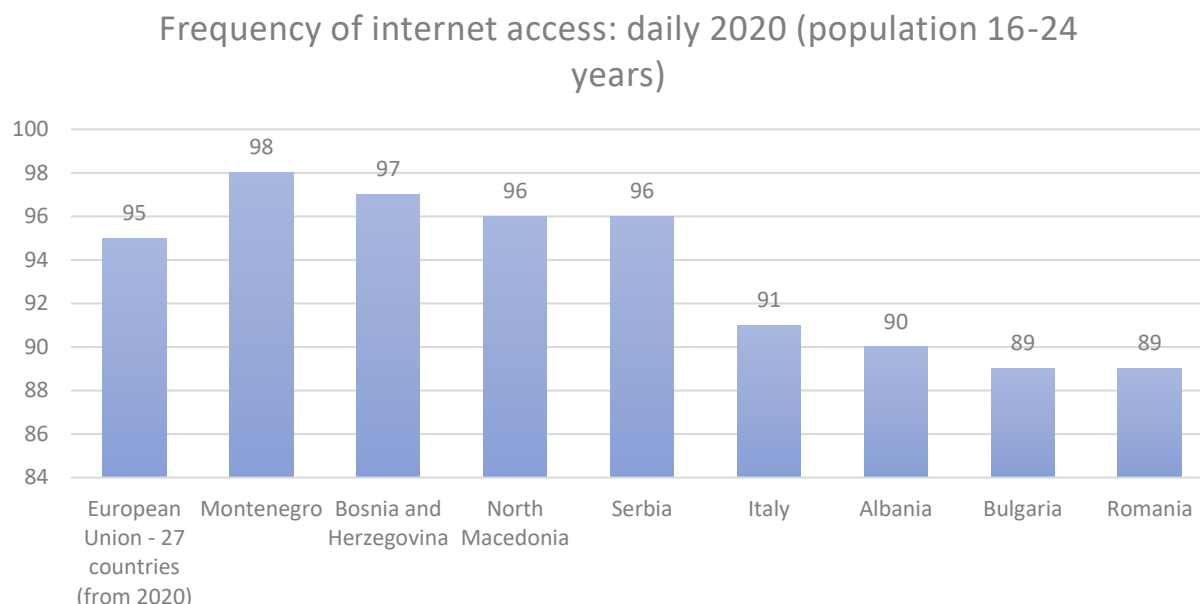
Figure 10 - Digital Economy and Society Index by 5 Digital Public Services



Source: Economy and Society Index 2020, [https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:\[%22BG%22,%22EU%22,%22IT%22,%22RO%22\]}](https://digital-agenda-data.eu/charts/desi-see-the-evolution-of-two-indicators-and-compare-countries#chart={%22indicator%22:%22desi%22,%22breakdown%22:%22desi_1_conn%22,%22unit-measure%22:%22eqov_score%22,%22ref-area%22:[%22BG%22,%22EU%22,%22IT%22,%22RO%22]})

The last indicator “Digital Public Services” is calculated by taking the score for the sub-dimension e-Government. Italy again is the country with the highest score and is very close to the EU average, while Romania has the lowest performance. All of the country show improvement in their performance since 2015.

Figure 11 - Frequency of internet access: Daily 2020 (population 16-24)

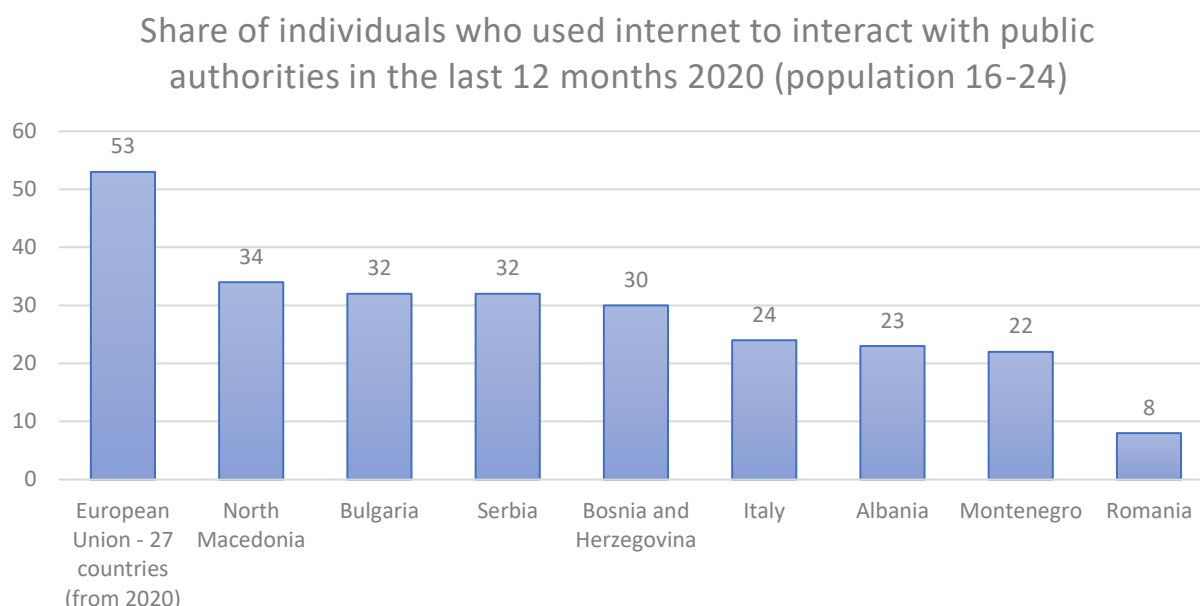


Source: Eurostat

All of the countries in the project have high shares of individuals in the age group 16-24 that have daily access to internet. Montenegro and Bosnia and Herzegovina are with the highest share while Bulgaria and Romania take the last places. Since 2011 there is a trend of increasing on this indicator in all of the countries, however Romania has the highest increase of 39 p.p. compared to 2011.

Four of the countries (Montenegro, Bosnia and Herzegovina, North Macedonia and Serbia) have a higher share of individuals using internet daily compared to the EU average of 95%. Italy, Albania, Bulgaria and Romania lag behind with 6 to 5 p.p. compared to the EU average.

Figure 12 - Share of individuals who used internet to interact with public authorities in the last 12 months 2020 (population 16-24)



Source: Eurostat

All of the countries included in the project have a significantly lower shares of individuals who used internet to interact with public authorities compared to the EU average of 53%. North Macedonia ranks highest on this indicator with 34% individuals using internet for interaction with public authorities, followed by Bulgaria and Serbia (32%). Romania is the country with the lowest performance on this indicator with only 8%.

The human capital and the correlation between the needed and those that are in supply on the labour market are also very important part of the development of a competitive economy.

Albania's labour market is characterised by predominantly low-skilled and low-waged employment. Skills gaps are limiting the scope for economic upgrading and diversification, but there are also other factors affecting companies' growth and employment creation, linked to the external environment conditions were companies operating. In overall, the labour market demand is for medium- and low –skilled occupations and higher constrains for higher-skilled occupations. From the company hiring perspective, for the occupations

requiring higher skills, in addition the applicants lack other skills related to socioemotional skills such as interpersonal skills needed to work with clients. There are also difficulties in hiring people by the companies linked to the lack of required skills, work experience, dissatisfaction with working conditions, low wages and using and sometimes the informal ways to finding a job by the applicants. The skills demand by the companies are firstly the specific technical skills and the secondly the interpersonal skills. As mentioned above the high unemployment rate among youth is explained by lack of workplace experience. Although, progress has been made to strengthen work-based learning in the education and training system and to detect employers' skills needs, but progress in upskilling low skilled adults and in encouraging continuous training of adults is limited. There are several reasons for the aforementioned skills gap. First, is the poor quality of the education and training system which does not provide the necessary practical skill and up-to-date knowledge and information. The second is that the training within the company is provided by only few companies and there is no cooperation with the VET schools and universities. The third reason is that the hiring system is more informal as the public employment services (PES) are not really used by companies to hire managers and higher-skilled profiles.

When talking about needed specialist, **North Macedonia** experiences a large deficit of the STEM professionals. Taking into account this fact, the popularization of STEM is something that society counts on as a whole, STEM education in North Macedonia has plenty of opportunities for improvement when compared to other European countries. On the other hand, the North Macedonian labour market lacks professionals in specific fields that don't require University education, as well. The analysis made by the Employment Agency shows that besides IT Engineers, the labour market lacks high-school graduated professionals in the fields of biology, chemistry, and additional sciences with manual scopes of work. The undeniable fact that the analysis also points out is that the professions in the field of IT are booming and this trend of increased demand for labour will continue in the future. However, North Macedonia has a deficit of IT professionals, which is forecasted to get even bigger in the next years.

According to the midterm and long-term forecast for the labour market (2025 -2034)⁹ published by the Ministry of Labour and Social Policy of **Bulgaria** there are a few discrepancies between the level of education of the population and the needs of the labour market. If there are no new major innovations and technological changes on the labour market as a whole in 2034 most people would be employed in services and the manufacturing industry. The trend is towards jobs that require enhanced application of non-routine skills will continue and many of the traditional jobs that until recently required manual or routine work will be replaced by those related to new competencies in relation to the development of new technologies. Another trend in the country is labour shortage with secondary education and oversupply of labour with higher education. Some of the graduates will occupy jobs that require a lower level of education. One of the main barriers to the realization of the labour market for young people (under 29) is the lack of professional experience and job search skills. Due to the lack of work experience, their connection with the labour market is weak and compromises their ability to find a sustainable job. Young people's access to better jobs and therefore better pay is often hampered by a lack of experience. At the same time, young people often have difficulty combining work with education as employers often refuse to comply with the learning process in higher education institutions.

The **Italian** labour market is characterized by sharp inequalities across its different geographical areas. In general, the situation worsens as we move from the northern to the southern regions, with the South representing a larger share of the short-term unemployed relative to their share of the labour force. When talking about job market trends in Italy, prior to the Covid-19 pandemic, occupations had already undergone significant retraining due to technological change and altered labour demand. In fact, over the 2014-2019 period, higher-skilled occupations increased more than blue-collar and craft occupations, plant operators, and unskilled occupations, leading to a recomposition in favour of

⁹ Medium – term and Long-term Forecast for the Development of the Labor Market in Bulgaria (MLSP), 2019

occupations with greater human capital. In particular, the increase was significant for specialists in management, business and banking sciences and those in mathematical and computer sciences.

Skill mismatch is pervasive in Italy. Qualification mismatch is widespread across the country, with workers in the different regions having similar probabilities of being over-qualified. Workers in the South have a higher probability of being under-qualified. This highlights an educational system that does not provide the skills actually required by the enterprises, together with a production structure characterized by low demand for highly skilled workers. Due to its specialization in traditional, low-tech sectors and to the predominance of SMEs, labour demand in Italy is less skills intensive than in other countries, especially among highly skilled white-collar occupations.

Youth labour market in **Serbia** is contradictory when it comes to youth employment and education proportionally employer's requirements. On one side there is high youth unemployment rate, 32.2% in the first quarter of 2021, yet, on the other side numerous employers are expressing their need for qualified manpower and the lack of it on the market. One of the main reasons is, above motioned, divergence between the slow and obsolete school system with the rapidly changing labour market. Lack of practical skills of young people coming out of the educational system is one of the biggest problems according to employers. On the other hand, employers mostly see young people with higher education as lacking work experience, practical and soft skills. In addition to recruitment problems related to skills gaps, local employers developed rather a negative attitude towards the younger generation saying that they were not ready to put in the effort to acquire knowledge from their older colleagues, to volunteer, to accept a lower salary in the beginning (as it must include the costs of training until the young worker finally starts producing value), and to be committed to keeping the post for a longer period of time. Also, as an important problem emerged Occupational mismatch defined as the ratio of employed people with a given level of education working at an inappropriate skill level. ETF presented research of occupational mismatch and it was much higher for young people

with a tertiary education than those with a medium level of education. In 2018, 13.4% of youths aged 20–29 with medium education worked in elementary occupations, while 38.7% of young people aged 20–29 with a tertiary education worked in occupations for which a tertiary education was not required. Young people with a non-VET education were the least likely to be overqualified, at 7.7%, twice as low compared to those with VET education (ETF; 2019).

Emergence of new activity sectors

When talking about the emergence of new activity sectors for youth entrepreneurship in **Romania** we can outline innovation and ICT sector, social entrepreneurship, circular and green economy. A review of the main public policy initiatives in the field of digital skills and innovation has revealed the existence of a series of important national documents, initiatives, and platforms with relevant directions that could open the way towards digital skills advancement in Romania and the way for innovative and ICT entrepreneurship for youth.

The social entrepreneurship (social and solidarity economy) in the country is still an emerging sector compared to other European countries. According to CIRIEC Intl Report 2017, Romania's social economy sector is enjoying only a moderate level of public recognition, coexisting alongside other concepts, such as the non-profit sector, the voluntary sector, and social enterprises. The country has different funding schemes for social entrepreneurship and circular and/or green entrepreneurship that are especially targeting or open to young entrepreneurs).

We can find around Europe many outstanding initiatives which are advancing the green transition and/or are pioneering the circular economy. Such an example is represented by the renewable energy communities which foster citizens' participation and control over decision-making in renewable energy are organized as cooperatives. Also, The REScoop model is becoming an increasingly extensive model in Europe. REScoops are energy

cooperatives, a business model where citizens jointly own and democratically control an enterprise that works on renewable energy or energy efficiency projects. Currently, REScoop.eu network is a growing network of 1.900 European energy cooperatives, representing 1.250.000 citizens who are active in the energy transition. In Romania we can find the new initiative of the Cooperative of Energy (<https://cooperativadeenergie.ro/>), member in REScoop.eu network. The renewable energy communities have a high social innovation potential and lead towards innovative social enterprises in Europe. A recent JRC report shows that they might engage in some or all of the following activities: generation, supply, consumption and sharing, distribution, energy services, electro-mobility (car-sharing, car-pooling and/or charging stations operation and management, or provision of e-cards for members and cooperatives) and in other activities such as consultation services to develop community ownership initiatives or to establish local cooperatives, information and awareness-raising campaigns, or fuel poverty measures.

It begins to become visible that many new entrepreneurial initiatives contribute to the green transition in Romania: in the recent years we can find more and more successful examples of agricultural cooperatives, social farms, or agricultural associations which are promoting environmentally friendly practices or are going circular, succeeding to produce and sell bio or eco products to their customers. Changing the paradigm of the economy to the green economy is certainly a challenge based on the idea that the environment can provide a chance for long-term sustainable economic growth. For Romania, the green economy is an opportunity to develop and stimulate competitiveness in new sectors of economic growth (eco-business, eco-innovation, eco-design, etc.) but also to stimulate efficient resource management for traditional economic sectors.

The country report for **Bulgaria** presents a good example of creating new sectors of activity - Start-up businesses, such as the production of animal feed from organic waste using bio-converting insects. The aim is to reduce food waste, greenhouse gas emissions and the depletion of resources such as water, arable land and marine resources. Another example is the creation of the first-of-its-kind PoS software, which allows merchants to accept

payments directly to their phones without additional hardware. In 2018, a platform for receiving compensation for delayed flights is established, which mediates between airlines and individuals. The scale of these innovations, however, ensures the creation of new jobs and new positions that require specific activities and qualifications, but fail to achieve the separation of a separate sector of activity.

V. Conclusion

While all the countries included in the project face different problems and obstacles both on the labour market and more specifically regarding the young people, their governments are trying to implement different policies, projects, activities, etc. that should help overcome these obstacles. Governments realize the need to support the young people in their transition from education to work or in their endeavours to start their own business. Another trend in the recent years is the digitalization which is also impacting the future of the labour market and the skills and knowledge that is needed by the workforce. Despite the necessary education, young people will need the following skills in order to be competitive and get the jobs they want – digital literacy skills, communication skills, ability to learn, analytical skills, adaptability and cognitive flexibility.

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