



NRW Startup Report 2023

A current picture of the
North Rhine-Westphalian
startup ecosystem



Foreword

Dear readers,

Our state is on the move towards becoming the first heavily industrialised region in Europe to be climate-neutral whilst retaining its competitive edge, modern outlook and liveability. This twin transition – towards net zero and towards a digital society – presents enormous challenges, but also heralds great opportunity. Green technologies and digital tools can help open up new markets and improve living conditions.

North Rhine-Westphalia's very own blend of thriving business enterprises, a diverse civil society and long-standing change management skills is the best possible foundation for the necessary changes. NRW has always drawn its strength for change from its pioneering spirit. Our state is home to a multitude of innovators keen to change the world with their ideas. Their startup businesses are crucial drivers in the transition process. They combine technological innovation with entrepreneurial courage, come up with fresh ideas and enthusiasm, always questioning the old ways. That is how they help keep up the vigour of our economy.

The transition has an impact on our entire society and creates opportunity for people from all walks of life and with very different skills and abilities. Fortunately, the driving motivations add up well: economic success is viewed from a sustainability angle, while ecological and social challenges are increasingly regarded as a starting point for entrepreneurial activity. Many of our startups are striving for more than mere commercial success. They aim to have a positive impact on community and environment. This is reflected in the growing trend of 'social entrepreneurship', where social responsibility and business success go hand in hand.

This report shows how startups in North Rhine-Westphalia are working to speed up the transition in the face of economic uncertainties. We are talking about dynamics that not only serve to strengthen our economy but are delivering innovative solutions for all spheres of life. This fundamentally changes the way we work, live and communicate.

To continue this positive trend, business founders rely on assistance and support. For those reasons, we have taken decisive steps to improve the overall conditions even more. The effects of our measures are already plain to see. As our state-wide ecosystem proves: It takes a vital network of regional startup initiatives, networks and hubs to continually develop the best environment for entrepreneurial success. It is this collaborative effort here that is doing its bit to create the most favourable startup climate, give business founders the necessary support and showcase North Rhine-Westphalia's powerful startup and innovation culture.

To all the business founders, let me wish you every success on your journey. To all readers, please enjoy this inspiring Startup Report.

Best regards

Mona Neubaur



Mona Neubaur

Minister for Economic Affairs, Industry,
Climate Action and Energy of the State
of North Rhine-Westphalia

Statement

Dear readers,

in France, everything revolves around Paris; in the UK, London is the undisputed centre of the country's economy and finance; in the US, the East and West coasts dominate the economy. Germany has always been different. While the country has no true economic centre, several well-performing medium-sized companies are based throughout its many strong regions. The same is true for startups and technology companies.

I myself founded my first startup, the domain marketplace Sedo.com, in Cologne while I was still a student at the University of Cologne. Later, I founded Eyeo.com here and have invested in various startups in NRW. We at the World Fund also have an office here in Cologne and our fund has more investors in NRW than in any other German state. These range first-generation tech entrepreneurs to hidden champions to our NRW anchor investor, NRW.BANK.

In the former coal and steel heartland of North Rhine-Westphalia (NRW), where chimneys smoked decades ago, technology startups, culture and modern service companies now flourish. Cities such as Essen and Dortmund are models of successful economic transformation for the whole of Europe.

But every transformation needs pioneers – shining examples that stand out, show the way and serve as role models. Such forerunners are the courageous founders of new businesses in NRW. They take the risk of trying something new.

Personally, I am pleased to see a new generation of founders continuing to promote North Rhine-Westphalia as a strong startup location. Indeed, some of the most promising startups come from NRW.

For example, RWTH Aachen University, one of the most prestigious engineering universities in the world, is home to many genuine deep-tech companies that are helping us make progress on the most important and urgent issue of our time: combating climate change.

For example, cylib, a spin-off from RWTH Aachen University, recycles almost all the components of a battery using a mainly water-based process. The technology is suitable for large-scale battery recycling. Cylib has also just opened its first pilot plant in NRW – in a record time of just 9 months.

The Cologne-based RWTH startup aedifion has dedicated itself to the important issue of climate protection in buildings. Machine learning software utilizes big data analysis to control technology such as heat pumps in commercial properties. This saves energy and money for property management companies. We have invested in both cylib and aedifion as a global fund.

In Europe, Germany and North Rhine-Westphalia, we have the best conditions for creating world-leading deep-tech companies: excellent research and universities, numerous talents and startups. The two ingredients that Germany lacks most, however, are courage and capital. With the World Fund, we want to provide these courageous founders with the capital they need.



Tim Schumacher

Entrepreneur and investor

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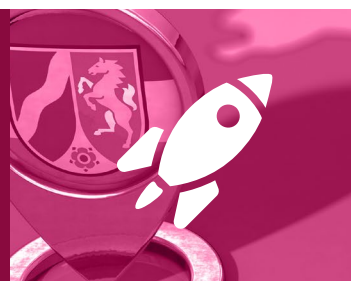
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1. Top 10 key findings



1. Top 10 key findings

1. The NRW startup ecosystem is on the right track

In the last few years, the startup ecosystem in NRW has noticeably become more attractive to the respondents of this survey, offering more events and access to a broad range of funding opportunities. More than half of the participants rated the ecosystem as "very good" or "good."

2. Public funding is the preferred source of finance

Public funding is often preferred over business angels and venture capital as a viable financing option, especially in the early stage of a startup's growth lifecycle.

3. Bureaucracy is a challenge

Government funding sources present the challenge of having to overcome or fulfill bureaucratic requirements to receive funding. For many, the application process is time-consuming and includes complex requirements that must be fulfilled.

4. Support programs offered by the state of North Rhine-Westphalia are well established

The Gründungsstipendium.NRW (a startup grant provided by the state of North Rhine-Westphalia) and the accelerator programs of the state-funded digital hub initiative (known as DWNRW hubs) are highly popular.

5. Participating entrepreneurs would like more support at all stages of the startup journey

Startups are looking for integrated financing and follow-up programs – for example, following the Gründungsstipendium.NRW – to provide them with guidance and support on their further development and growth path.

6. Sales and customer acquisition each pose a major challenge

For 46% of the participants, sales and customer acquisition are the biggest challenges. In second and third position are fundraising and product development.

7. 34% of the participants are social entrepreneurs

Roughly one third of the participants define themselves as social entrepreneurs. For them, the social impact of their business model is at least as important as their economic success.

8. Each of the social startups contributes on average to 4 of the 17 SDGs in particular to "Sustainable consumption and production"

Further key Sustainable Development Goals (SDGs) are "Industry, Innovation and Infrastructure," "Good Health and Well-Being" and "Climate Action."

9. Social startups are different than conventional startups

Social startups require stronger integration into and collaboration with the ecosystem. Compared to conventional startups, they have special needs in terms of fundraising and product development.

10. Diversity is more common in large urban areas

In terms of nationality, diversity and gender distribution, startups in large cities are significantly more heterogeneous than in cities with fewer than 100,000 inhabitants.



2. Methodology



2. Methodology

Objective

The NRW Startup Report is an annual study on the startup ecosystem in North Rhine-Westphalia, carried out for the first time in 2023 by the Ministry of Economic Affairs, Industry, Climate Action and Energy (MWIKE). KPMG AG Wirtschaftsprüfungsgesellschaft oversaw the survey in collaboration with MWIKE.

The study aims to receive deeper insights into the startup ecosystem of North Rhine-Westphalia and to identify potential areas for the further development of startup-friendly conditions. To this end, (several) business founders were approached directly for their opinion on current trends, opportunities and challenges.

Design and focus

The survey shows an extract of a subjective impression of the atmosphere and opinions of the startup ecosystem in North Rhine-Westphalia. An online survey was carried out in June 2023, whereby a total of 110 people answered questions on key topics related to the NRW ecosystem. Participants of the online survey were startups that:

- are not older than 10 years

and

- have their main location in North Rhine-Westphalia (NRW).

The topic of social entrepreneurship was selected as a special focus area for this year's report. Social startups follow the primary goal of developing and offering solutions for societal and ecological challenges. Founders are focusing more and more on these objectives, as they offer great potential for the economy and society. The report also looked at how the group of social startups differs from conventional startups in terms of their business purpose and impact measurement, as well as the particular challenges involved.

For the purposes of this benchmarking, the participating startups were categorized into conventional and socially-oriented (social) startups. 34% of the respondents qualified as social entrepreneurs. Social startups were defined based on the criteria of the German Social Entrepreneurship Monitor of SEND e.V.

In addition to the opinions of the founders, frequent data analysis is also important for quantifying the development of the startup ecosystem in North Rhine-Westphalia. As startups are a special type of enterprise, there are no official statistics that provide information on the development of German startups. For this reason, MWIKE publishes a second annual NRW Startup Report with a reporting of key figures based on an analysis of the commercial register and other statistical data sources. The focus is on the areas of startup intensity, geographic and demographic distribution, financing, employment effects and global networking.





3. NRW startup ecosystem

3. NRW startup ecosystem

3.1. Ecosystem evaluation

The startup ecosystem in North Rhine-Westphalia is on the right track, displaying potential for further development compared to the ecosystems of other German states, such as Berlin.

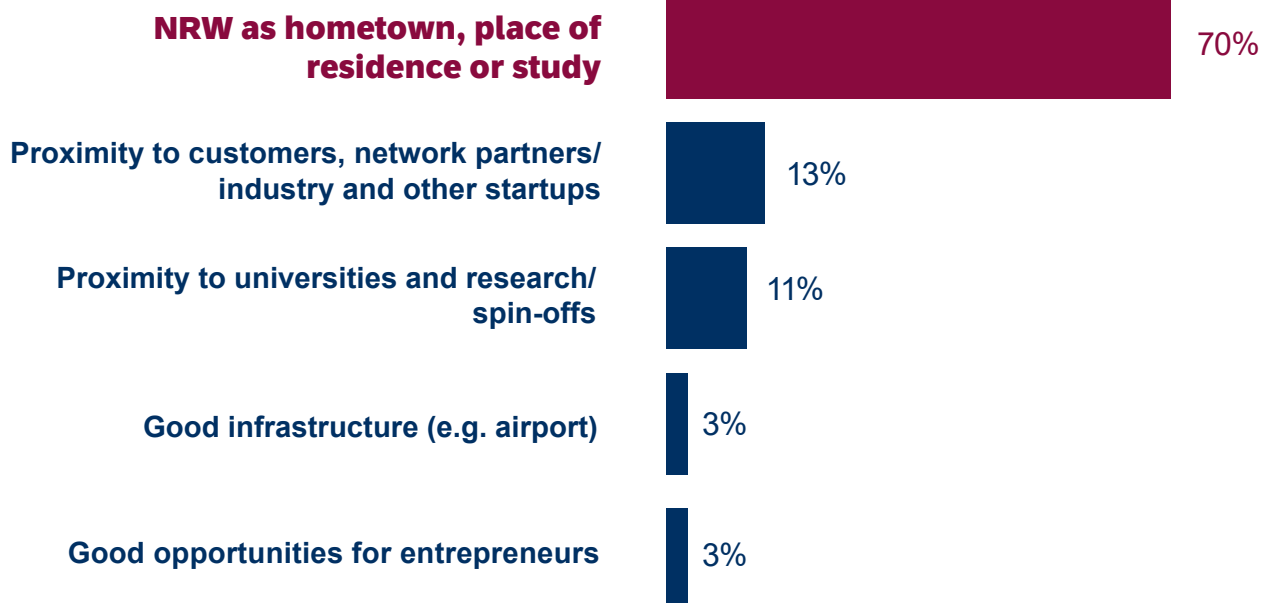
Most of the participants reside in or hail from NRW and so chose it as the location to found their startup. The startup ecosystem in NRW is mostly rated as "very good" or "good." Compared to other German federal states such as Berlin, there is still potential for development, as participants say that access to capital is easier to gain there and the startup mindset is better established. Nevertheless, the participants from NRW observed a positive development in recent years.

"There has been strong development in the last few years. But many players continue to act independently [...]"

Opinion of one participant



Reasons for NRW as a location



n=101.

Fig. 1: Reasons for NRW as a location



57%

consider the ecosystem to be "very good" or "good."

Reasons provided:

- Noticeable improvement in recent years
- Many events taking place
- Good support is provided all the way up to the founding of the startup

31%

consider the ecosystem to be "neutral."

Reasons provided:

- Less capital, fewer investors and events compared to Berlin or Hamburg
- Harder to access capital and funding, lack of transparency regarding to how funds are allocated

Ecosystem rating (average 3.6 / 5 stars)



"A lot has already changed in terms of programs and the ecosystem [...]."

Opinion of one participant

n=106.

Fig. 2: Ecosystem rating

3.2. Utilization of the startup programs

The Gründungsstipendium.NRW and accelerator programs provided by the DWNRW hubs are popular among startup founders.

The Gründungsstipendium.NRW and the accelerator programs offered by the DWNRW hubs are widely used and often recommended. 20% of the participants in the survey choose not to receive any support because there are according to their opinion no suitable options for them, there is too much bureaucracy involved or they do not fulfill the participation criteria.

"Either too much effort or not suitable for the program."

Opinion of one participant

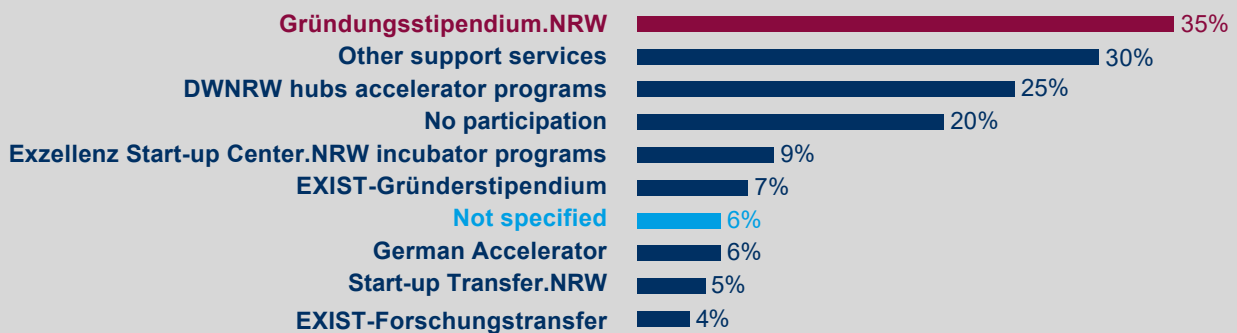
Reasons for opting out

- Unsatisfactory offers
- Too much effort (bureaucracy, requirements) with partly bad conditions
- Self-financing
- Participants were unaware of the offers available to them
- Founding a startup part-time

"We hadn't considered financial support before and are financing the development of our product through additional consultancy services."

Opinion of one participant

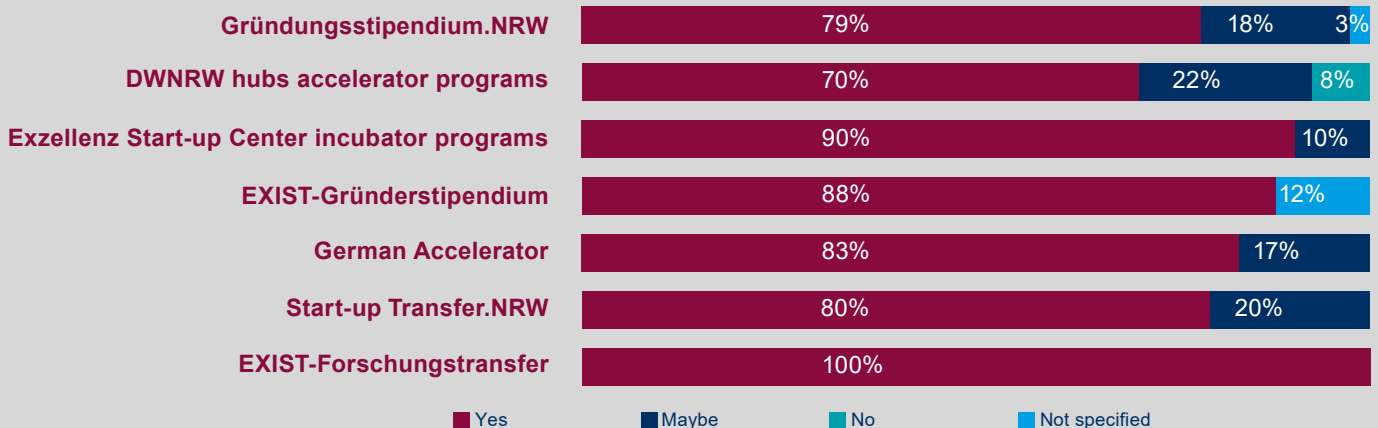
Use of the startup programs offered by the NRW state government and the federal government



n= 109. Other support measures include MID offers and accelerator competitions.

Fig. 3: Use of the startup programs offered by the NRW state government and the federal government

Recommendation of the offers used



n=59.

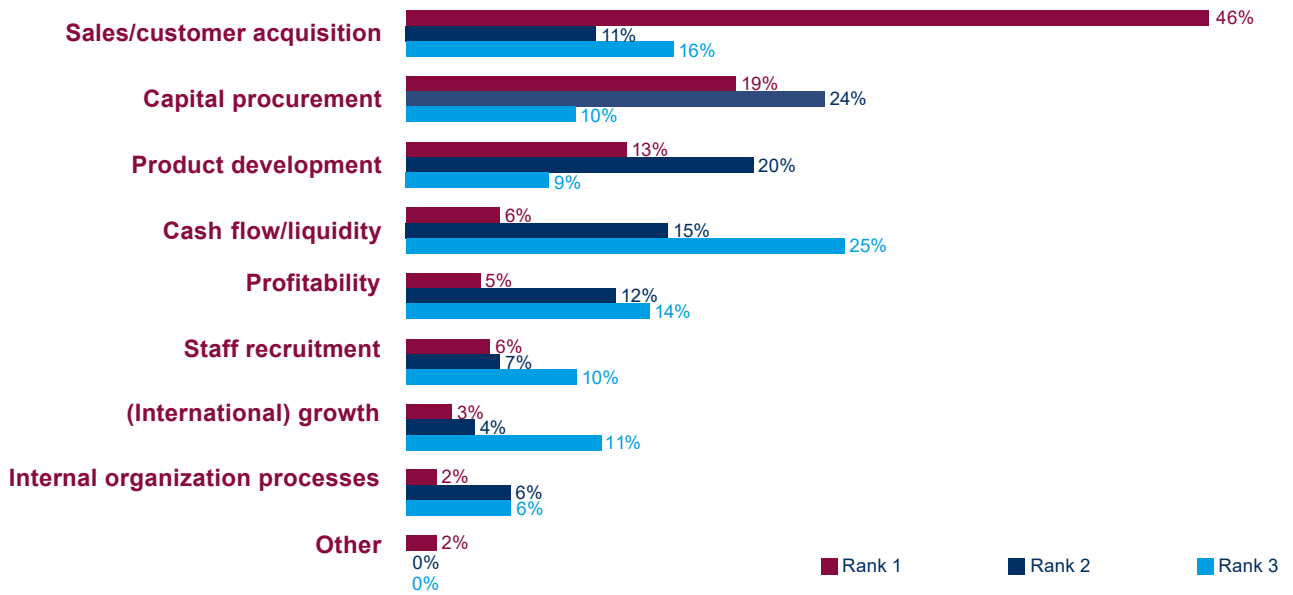
Fig. 4: Recommendation of the offers used

3.3. Challenges faced by startups

Sales and customer acquisition represent the biggest challenge

Startups are also especially concerned about capital procurement and product development as further areas to be tackled.

Biggest hurdles faced by startups



n=110. The question was answered by ranking from rank 1 (biggest challenge) descending to rank 3.

Fig. 5: Biggest hurdles faced by startups





4. Market access and growth

4. Market access and growth

4.1. Turnover and markets

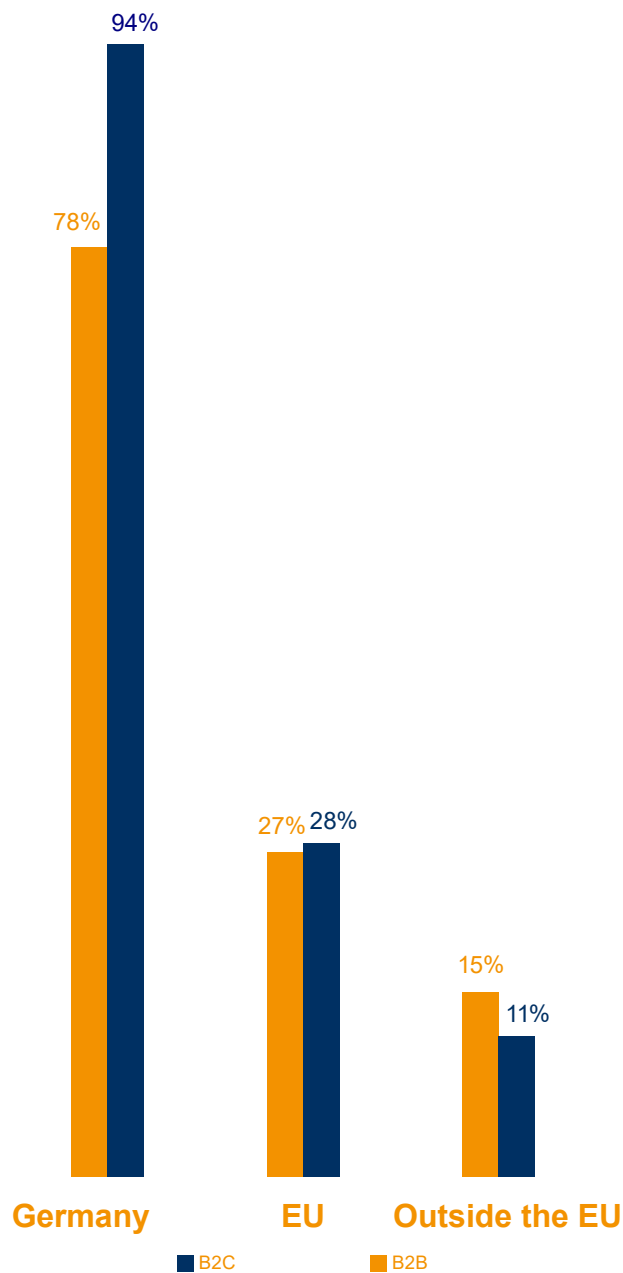
B2B dominates the market, a large number of businesses are expanding internationally

The largest turnover of the surveyed startups is in the B2B sector. They benefit from NRW as a business location, which is characterised by a strong SME sector and many established companies. The total turnover is mainly generated in Germany and partly in the EU. 60% of the entrepreneurs surveyed plan on expanding their business abroad, either to elsewhere in the EU or North America.

Comparison of B2B and B2C turnover on the international market

There are few geographical differences in terms of where B2B and B2C are generated: both areas are similarly distributed across Germany, the EU and markets outside the EU.

Comparison of B2B and B2C turnover on the international market

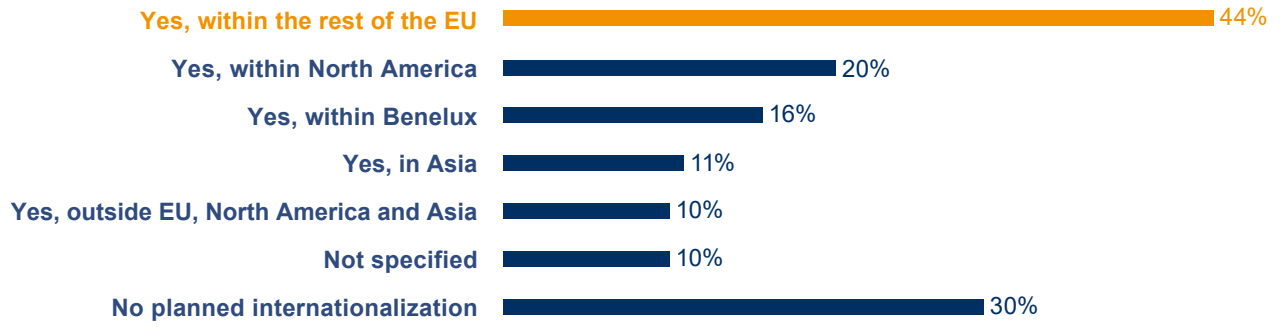


n=85. Multiple answers possible, therefore the percentages can be over 100%.

Fig. 6: Comparison of B2B and B2C turnover on the international market



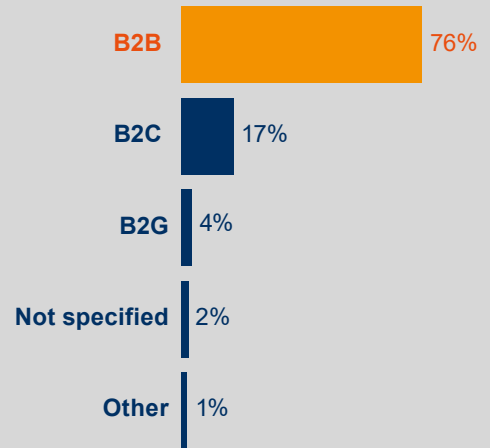
Planned internationalization of the startups



n=108. Multiple answers possible, therefore the percentages can be over 100%.
 Fig. 7: Planned internationalization of the startups

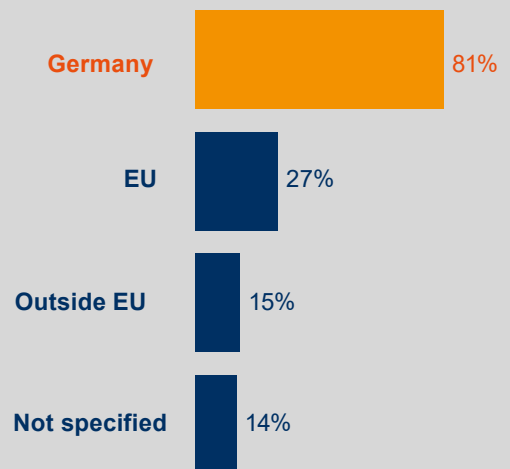


Areas with the highest turnover



n=106.
 Fig. 8: Areas with the highest turnover

Markets in which the startups are active



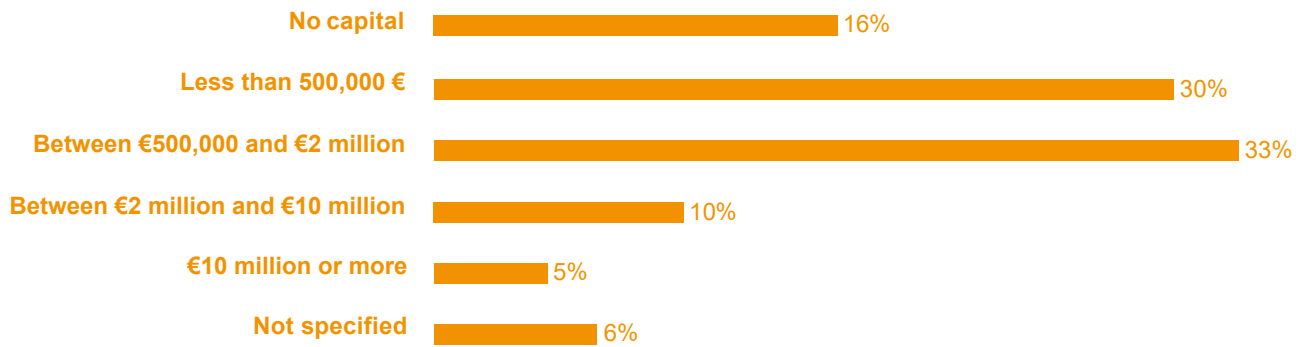
n=106. Multiple answers possible, therefore the percentages can be over 100%.
 Fig. 9: Markets in which the startups are active

4.2. Funding

Capital procurement of up to €2 million planned

Most respondents plan to raise up to €2 million in new capital in the next 12 months. They are mainly in the startup phase and are working to complete a market-ready business or are generating their first revenues. Some of the startups do not plan to raise capital as they are successfully self-funding. More than a quarter of respondents consider the likelihood of follow-up financing by an investor from NRW to be high, up to an amount of €2 million. The type of follow-up financing has no influence on the assessment of possible financing in NRW. Participants who intend to use venture capital or business angels tend to have the same chances of receiving a follow-up financing.

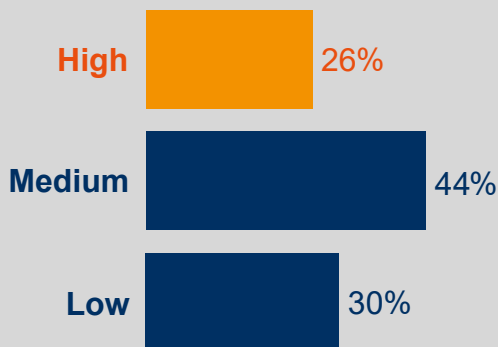
Capital to be raised in the next 12 months



n=110.

Fig. 10: Capital to be raised in the next 12 months

Likelihood of receiving a follow-up financing from an investor from NRW

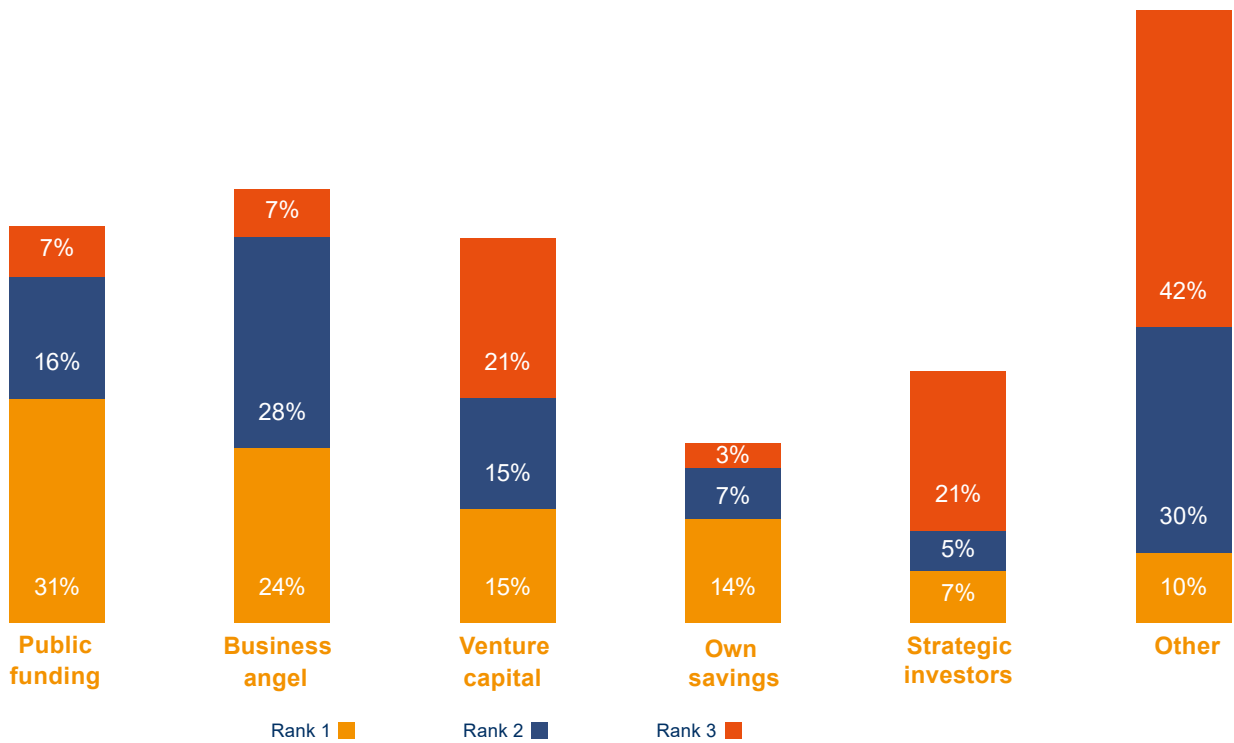


n=31.

Fig. 11: Likelihood of receiving a follow-up financing from an investor from NRW



Top 3 preferred future funding sources



n=85. Others mainly include internal financing, back loans, accelerator, crowdfunding and investing.

Fig. 12: Top 3 preferred future funding sources



Public funding and business angels preferred

Public funding and business angels are clearly the preferred future sources of funding.

These types of financing are used mainly in the early stages of development, while venture capital becomes more important in later stages.

A similar picture emerges with regard to planned fundraising: for smaller amounts of up to €2 million, business angels and public funding are used. The larger the amount, the more important venture capital becomes.

"There is a prototyping and impact gap with angels, venture and government programs. Financing requirements of between €100,000 and €500,000 that cannot usually be privately bootstrapped or invested by oneself are not being met (...)."

Opinion of one participant



**5. In the spotlight:
social
entrepreneurship**

5. In the spotlight: social entrepreneurship

34% of participants fulfilled the definition criteria as social entrepreneurs and answered more in-depth questions about their startup. The other 66% are referred to below as conventional startups for comparison reasons.¹

5.1. Contributions to the Sustainable Development Goals (SDGs)

Fulfillment of the SDGs, especially with regard to sustainability in consumption and production.

Each social startup in this survey achieves an average of 4 Sustainable Development Goals (SDGs). They have achieved this through saving resources, such as materials and energy, as well as protecting animals and the environment.



"We ensure that farm animals can be kept healthy and with a high level of animal welfare, without the use of additional medication."

Opinion of one participant

"With our technology, it is possible to fully recycle plastic packaging and re-establish a closed product stream."

Opinion of one participant

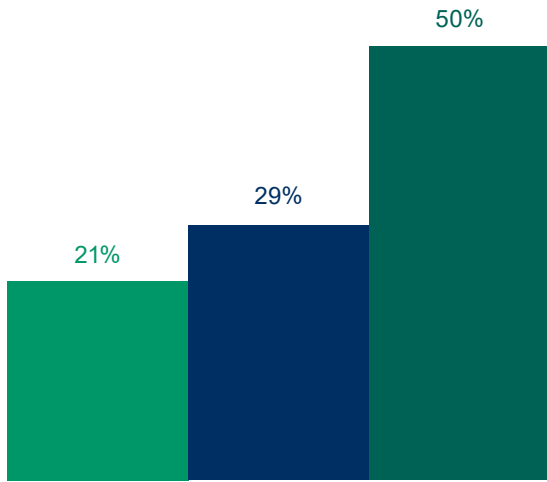
Impact measurement with KPIs established, impact analyses carried out in several fields

Key Performance Indicators (KPIs) to measure social impact have so far been implemented in half of the participating businesses. For about 29%, these KPIs are also reported to relevant stakeholder groups. About 27% of the social entrepreneurs surveyed conduct an impact analysis. Impact analysis is a more comprehensive analysis that goes far beyond measuring KPIs. It collects and reports additional qualitative analysis and information, such as the type of change achieved and the sustainability of the impact.

¹Details of the startups: Chapter 4 – Profiles of the startups and participants



KPIs to measure social impact

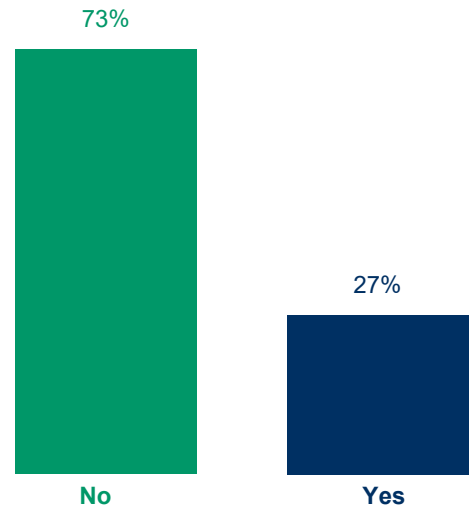


- The impact is measured with an external partner
- KPIs have been implemented and are reported
- KPIs have been implemented in the overall strategy

n=15.

Fig. 13: KPIs to measure social impact

Conduction of an impact analysis



n=15.

Fig. 14: Conduction an impact analysis



5.2. Profile of the social startups

Smaller teams, earlier development phase and more women

The teams of the social entrepreneurs surveyed are on average at an earlier stage of development than those of the conventional startups surveyed. However, the average team size is the same for both groups across the different stages of development. The proportion of women in social startups is higher than in conventional startups. Social startups are more dependent on government funding. They also tend to use their own savings and rely less on venture capital.

Strengthening cooperation as an important basis for social entrepreneurs

Collaboration and partnerships are a more important component of scalability for social entrepreneurs than for conventional startups (OECD, 2016²). Social startups tend to focus on scaling the social business model and building partnerships, while conventional startups tend to focus on growth and entering new markets. In the survey, social entrepreneurs most often collaborate with other startups and academic institutions – however, around 27% have not yet entered into any collaborations or partnerships.

²Galitopoulou, S., Noya, A., Zandonai, F., Galera, G., Calò, F., Aisenberg, L. (2016): Policy Brief on Social & Impact Measurement for Social Enterprises Policies for Social Entrepreneurship: Organisation for Economic Co-operation and Development (OECD): Luxembourg: Publications Office of the European Union, 2015.

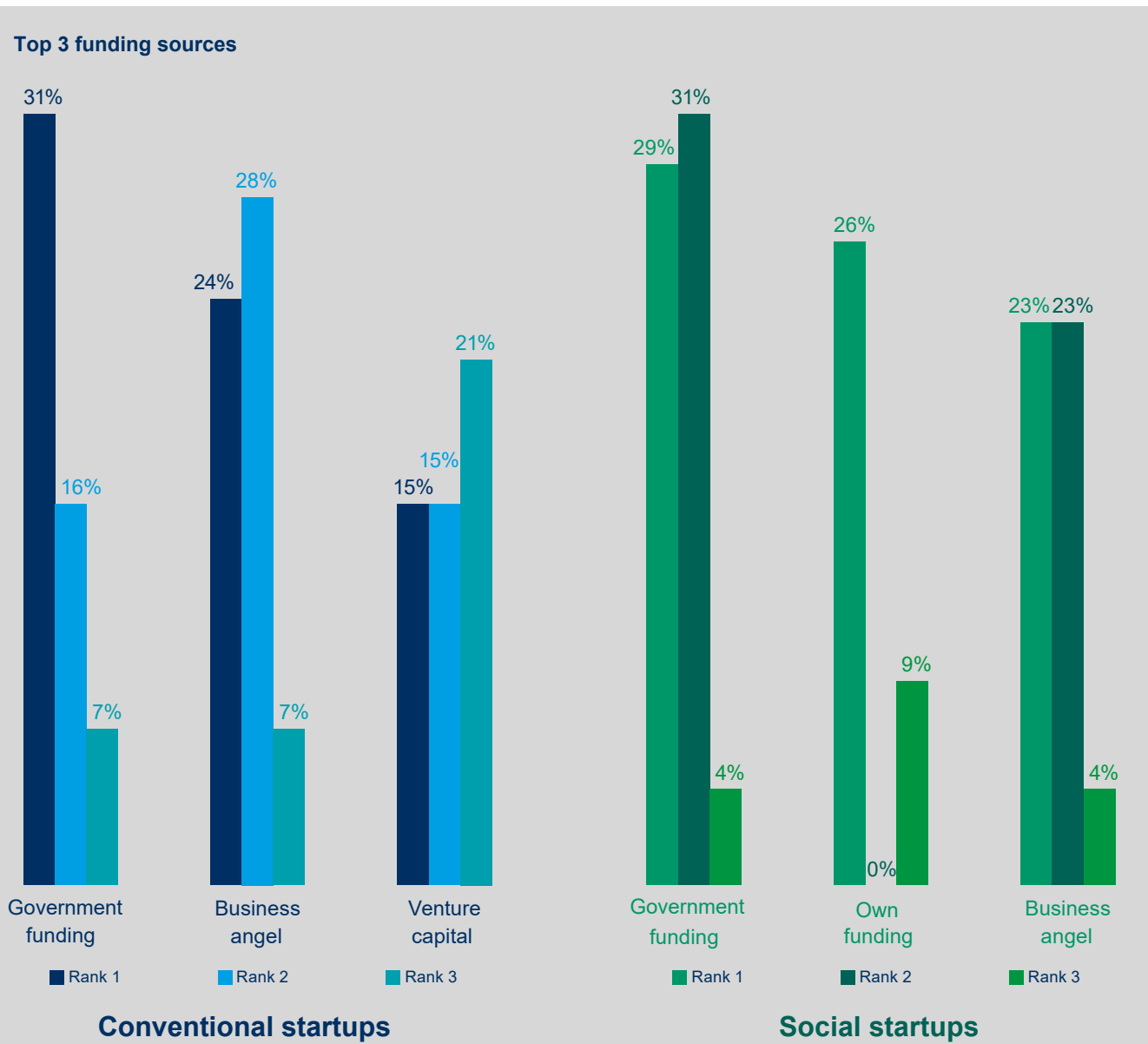
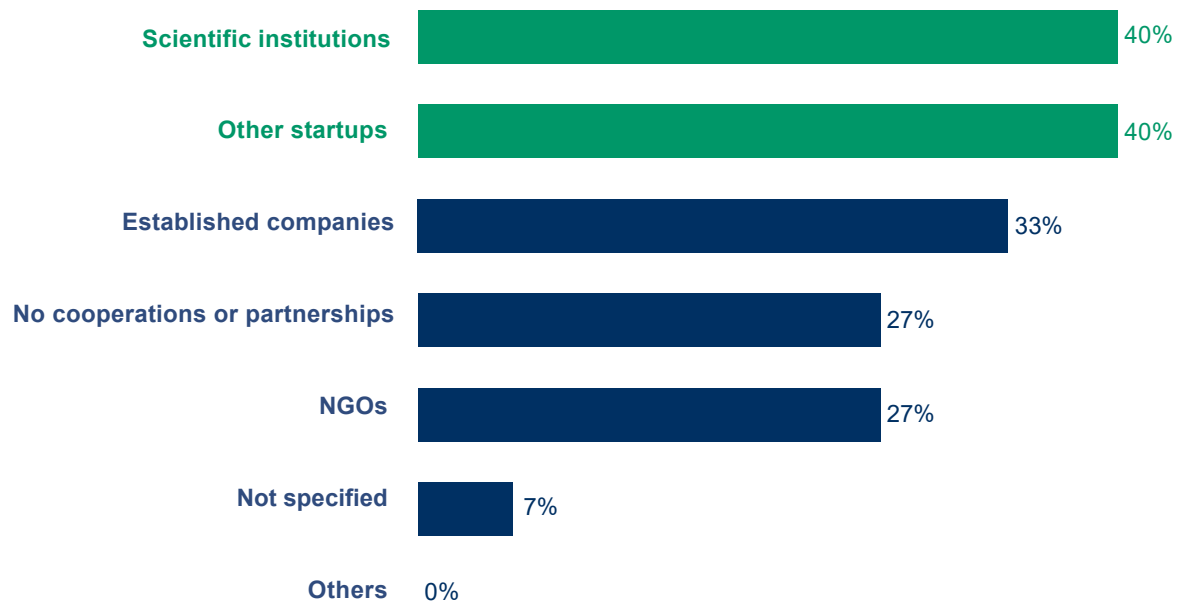


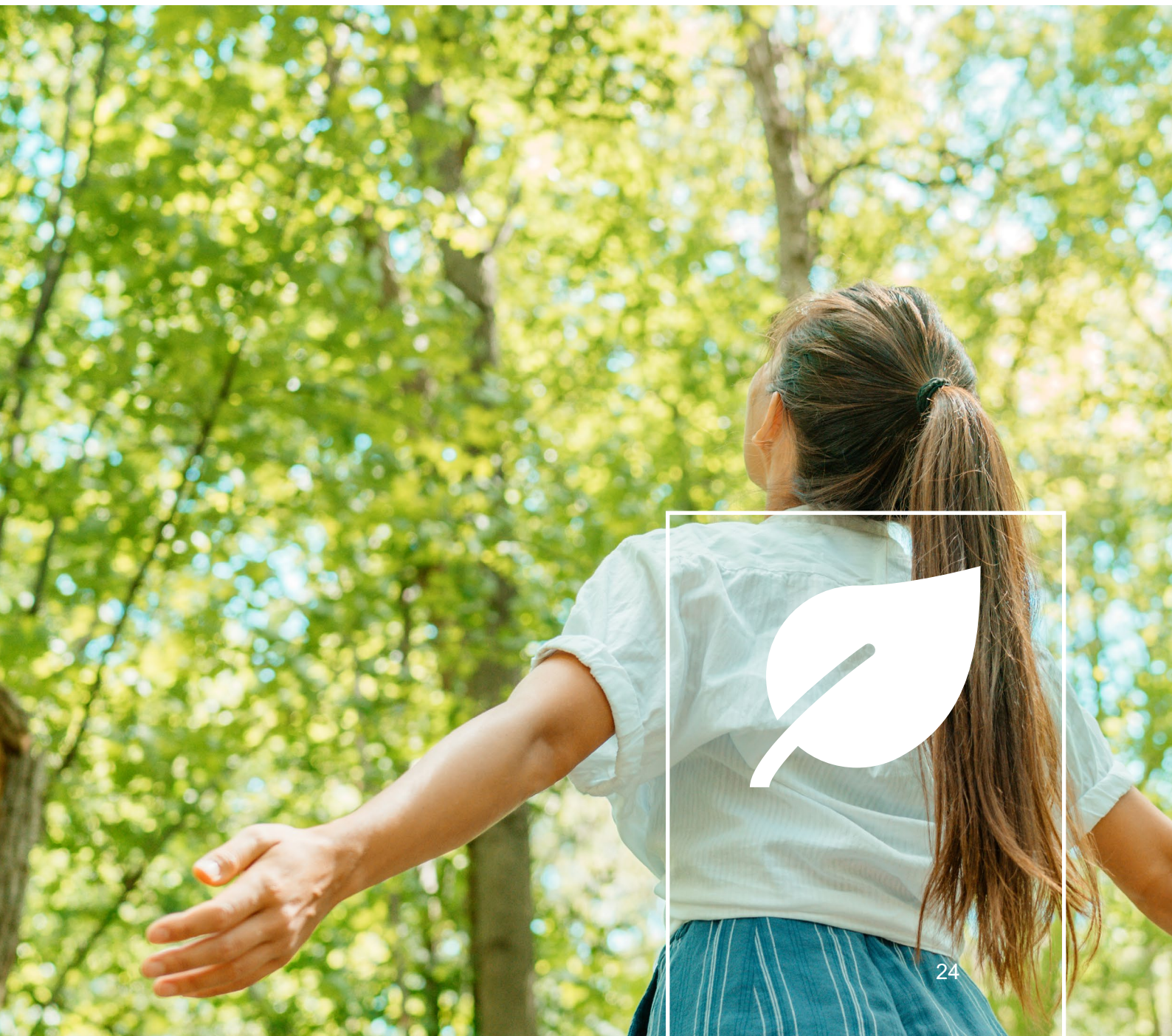
Fig. 15: Top 3 funding sources

Cooperations and partnerships



n=15.

Fig. 16: Cooperations and partnerships



5.3. Special challenges and support requests of the social startups

Support with sales/customer acquisition, product development and raising capital

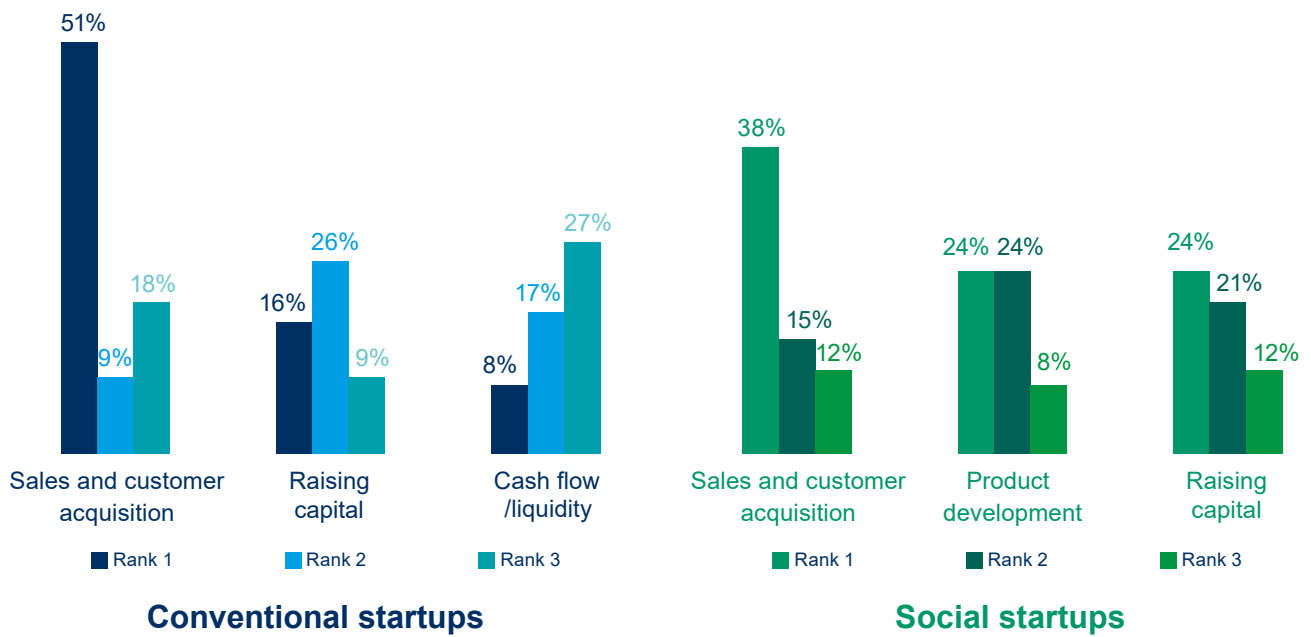
For the social startups, product development and raising capital are even greater challenges than for the conventional startups. As such, they would like support in these areas. Sales and customer acquisition are the biggest challenges for both social startups and conventional startups. Although it should be noted that conventional startups experience even greater difficulties here than social startups. Cash flow and liquidity follow in the ranking.

"Financial support which we could invest in further product development would be extremely helpful for our business, as we generate turnover but cannot afford to pay well-qualified developers from it."

Opinion of one participant



Top 3 challenges faced by conventional startups vs. social startups



n=110.

Fig. 17: Top 3 challenges faced by conventional startups vs. social startups



6. Profiles of the startups and participants



6. Profiles of the startups and participants

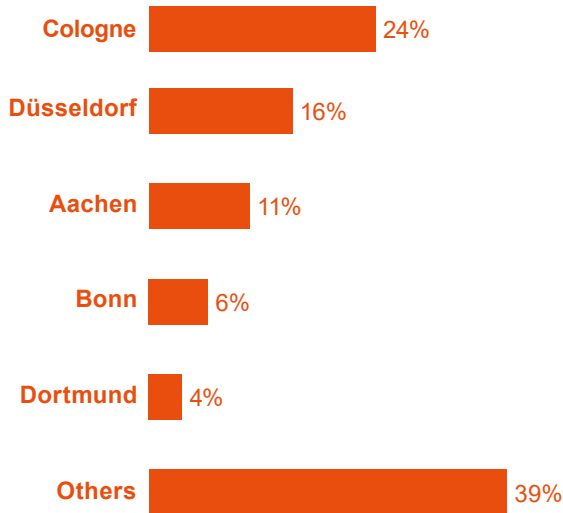
6.1. Background information on the study participants

Tech startups predominantly from Cologne

The participants are mainly active in the technology sector, come predominantly from Cologne and are mainly in the early development phase of the so-called startup stage (completion of a marketable product; first sales and/or users).

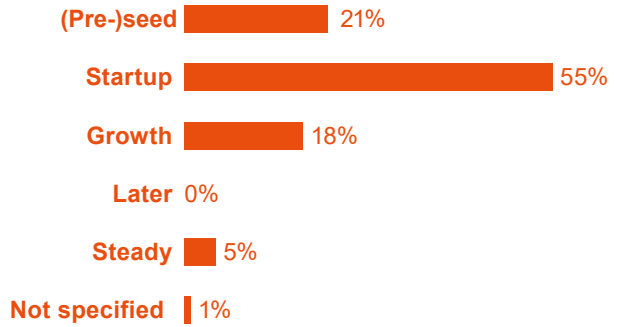


Location of the startups



n=110. Other includes locations named by less than 3.6% of respondents.
Fig. 18: Location of the startups

Development phase³ of the startups



n=107.
Fig. 19: Development phase³ of the startups

³(Pre-)seed = Concept development: no turnover/no users yet.
Startup = completion of a marketable product; first sales and/or users
Growth = strong growth in sales and/or users
Later = established market players; trade sale or initial public offering (IPO) has taken place or is imminent
Steady = the startup is stagnating; does not (any longer) show strong growth in turnover and/or users

Sectors in which the startups are active

Information and communication technology

32%

Others

13%

Leisure, sports and (online) gaming

10%

Medicine and health care

6%

Automobiles and mobility/logistics

6%

Energy and electricity

5%

Chemistry and pharmacy/biology

5%

Media and creative industries

4%

Banking and finance/insurance

3%

Industrial goods

3%

Construction and real estate

3%

Education

3%

Nutrition and food/consumer goods

3%

Agriculture and agribusiness

2%

Consulting and agency

1%

Tourism

1%

Human resources

0%

Textile industry

0%

n=94. Under category "Others" were mentioned eCommerce, aerospace and aquaristics.

Fig. 20: Sectors in which the startups are active



6.2. Startup profiles

Teams are mostly male and from NRW, diversity exists mainly in large cities

The majority of the startup teams surveyed are from NRW or the rest of Germany, with 78% of all respondents coming from large cities, 34% of teams surveyed partly comprise expats. German is the main language spoken in the teams, with 40% also or only speaking English - this is particularly the case for startups in large cities. Most participants have a co-founder, who is by far the most likely to be male. Startup teams in large cities are more heterogeneous in terms of nationality and gender than those in smaller cities.

Origin of the startup team

NRW



Rest of Germany



NRW neighbouring countries (Benelux)



Rest of EU



Outside EU



Not specified

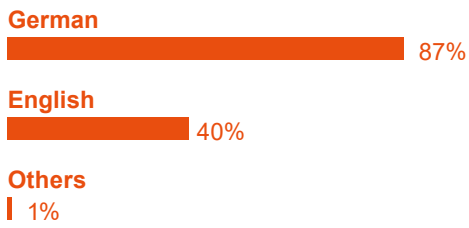


n=108. Multiple answers possible, therefore the percentages may exceed 100%.

Fig. 21: Origin of the startup team



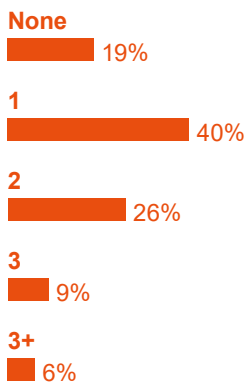
Corporate language in the startups



n=110. Multiple answers possible, therefore the percentages can be over 100%.

Fig. 22: Corporate language in the startups

Number of co-founders



n=108.

Fig. 24: Number of co-founders

Company language by city size

Number of startups speaking English or German and English



Number of startups that speak only English



■ Small and medium-sized cities (<100,000 inhabitants)

■ Large cities (>100,000 inhabitants)

n=44.

Fig. 23: Company language by city size

Gender of co-founders



n=108. The gender was asked openly, the responses were then added together. Multiple answers were possible for more than one co-founder.

Fig. 25: Gender of co-founders



Mostly male, average age of first-time founders is 33

The participants themselves are also predominantly male, with an average age of 33.4 years⁴ and predominantly first-time entrepreneurs. The proportion of women is 29%. About a third had already founded a startup several times, usually twice.

Gender of the participants

Male



Female



Diverse



Not specified



n = 109. The gender was asked openly, the mentions were then added together.

Fig. 26: Gender of the participants

The average first-time founder's age is 27.9 years⁵. Approximately 27% have a migration background⁶; almost all have German citizenship.

⁴ Average calculated with 40+ = 40

⁵ Average calculated with under 20 = 19 and 40+ = 40.

⁶ Proportion of parents with other nationality (in addition to German, if applicable).

Multiple business foundations

Yes



No



Not specified



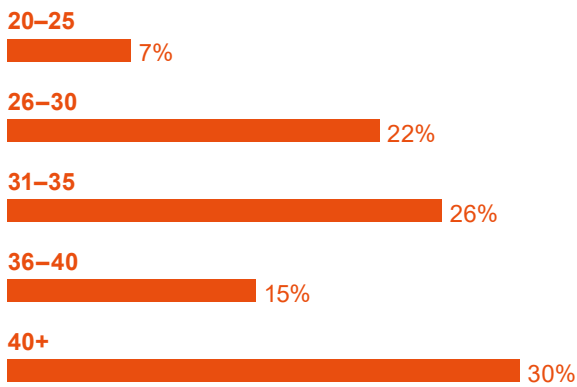
n=109.

Fig. 27: Multiple business foundations



	Respondents	Percentage of which from small and medium-sized cities (<100,000 inhabitants)	Percentage of which from large cities (>100,000 inhabitants)
Gender	Female (n=55)	7%	93%
	Diverse (n=3)	33%	67%
Nationality	Respondents themselves have a nationality other than German or dual nationalities (n=14)	7%	93%
	Respondents themselves have a nationality other than German or dual nationalities (n=14)	14%	86%

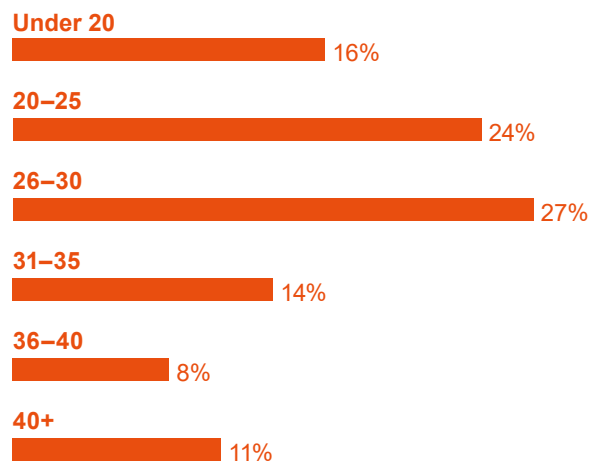
Age at the time of the survey



n=109.

Fig. 28: Age at the time of the survey

Age when first business was founded



n=37.

Fig. 29: Age when first business was founded



Academics from business and engineering are most likely to start a business

More than 82% of the participants have a university degree, just under half have a Master's degree or equivalent, and more than a quarter have at least a Bachelor's degree. Economic studies and engineering are among the top fields of study. On the other hand, 11% have no degree or training.

German citizenship of participants

Yes



No



Dual nationality



n=109. For dual nationalities, Russian (3), Polish (3), Dutch (1), Canadian (1), Romanian (1) and Turkish (1) were mentioned.

Multiple answers possible, therefore the percentages can be over 100%.

Fig. 30: German citizenship of participants

Citizenship of parents

German citizenship



Other nationality



Not specified



n=109. For other citizenships, mostly countries from the EU were mentioned.

Multiple answers possible, therefore the percentages can be over 100%.

Fig. 31: Citizenship of parents

Fields of study of the founders

Economic studies



MINT



(Mechanical) engineering



Social sciences



Law



Creative industries



Sport



n=84. The field of study was asked openly and the responses were grouped into categories. Multiple answers possible (e.g. different fields of study for Bachelor's and Master's degree programs).

Fig. 32: Fields of study of the founders



Highest level of education of the founders

Master's degree/Diploma/2nd state examination

50%

Bachelor/1st state examination

27%

High school

10%

Doctorate

6%

Completed training

6%

Secondary school

1%

n=109.

Fig. 33: Highest level of education of the founders



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