



## RESEARCH UPDATE ON YOUNG AUSTRALIANS

At FYA we seek to use the most up to date data and research to inform our work with young people. Our recent submission to the Productivity Commission Inquiry into Small Business Set Up, Transfer and Closure revealed new international data from the Global Entrepreneurship Monitor which shows:

- » While general entrepreneurial activity in Australia is similar to highly entrepreneurial countries such as the USA, activity among 18-24 year olds is approximately 40% lower than their American peers
- » Only 8.7 percent of 18-24 year old Australians are starting new businesses – much lower than the average national rate of 13.1 percent across all age groups

We also surveyed sixty five current and former entrepreneurs engaged in FYA's Young Social Pioneers (YSP) accelerator program. Findings included:

- » 75% of respondents identified access to finance as a barrier to starting and growing their ventures
- » Almost half of respondents identified human resources and people management as a barrier
- » 40% identified complex legal structures and regulations as a barrier

[Unlimited Potential](#) is FYA's online resource that brings together the latest data and information on young Australians. It features information on the key challenges and opportunities facing young people and highlights inspiring projects and initiatives that young people are running in response to these. You can also find FYA's latest reports.

We are regularly updating this resource which most recently includes:

- » Young people remain concerned about politics, societal values, the economy and financial matters; young people increased their concern in alcohol and drugs and decreased their concern in equity and discrimination (from 2013) as reported in Mission Australia's annual survey of young people (Mission 2014)
- » While most young Australians (64%) are optimistic about the future those feeling 'very positive' about the future has decreased each year since 2012 (Mission 2014)
- » It is estimated that 13% (revised from 12% in 2013) of young people live in poverty (Australian Council of Community Services (ACOSS 2014)
- » It is estimated school leavers today will have 17 jobs and 5 careers over their lifetime (McCrindle 2014)

Find out more at [unlimitedpotential.fya.org.au](http://unlimitedpotential.fya.org.au)

