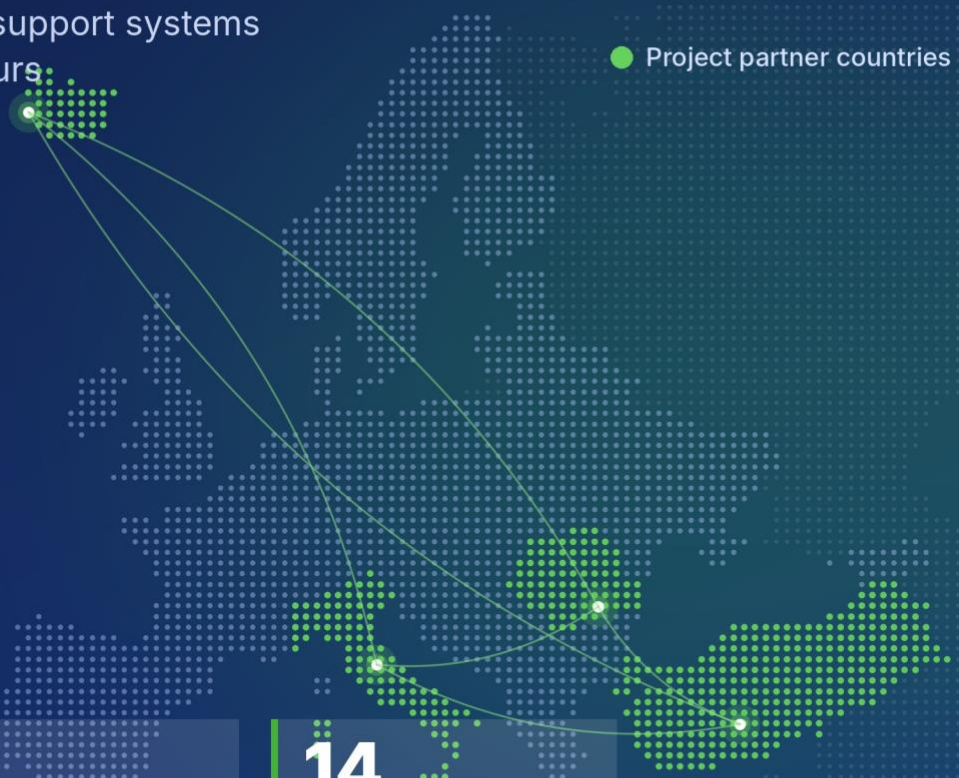
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POLICY REPORT

Young Green Entrepreneurship

Across Europe: A Comparative Policy Analysis

Policies, skills, finance and support systems for young green entrepreneurs



1,000 stakeholders surveyed

4 partner countries

14 policy recommendations

YOUNGREENTECO
Young Green Entrepreneurship Ecosystem

2026

About this report

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Executive Summary

Europe's green transition will not be delivered by regulation and investment alone. It needs people who turn green ideas into viable businesses, and young people are among the best placed to do so. This report examines how the policy environment across Europe supports, or holds back, young green entrepreneurs, and what policymakers can change.

The analysis combines three sources: a review of European and national policy, structured analyses of the four YOUNGREENTECO partner countries (Türkiye, Iceland, Romania and Italy), and a stakeholder survey with **1,000 respondents** from government, business support organisations, universities, NGOs, investors and young green entrepreneurs themselves.

The central finding is that Europe has **a two-speed ecosystem for young green entrepreneurs**. On a composite Ecosystem Readiness Index built from 14 survey items (0–100), Northern Europe scores **61** and Western Europe **54**, while Central and Eastern Europe scores **31** and EU candidate and partner countries only **23**. The gap is not a matter of opinion between stakeholder groups: entrepreneurs, investors, officials and academics rate their ecosystems almost identically. What differs is where they work.

Key findings

1. Strategy is the weakest link. Only 18% of respondents consider their national green entrepreneurship strategy coherent; in candidate and partner countries the figure is 2%.

2. The "valley of death" is real and regional. 61% rate the financing gap between seed and scale-up as severe (4–5 on a 5-point scale), rising to 87% in candidate and partner countries. Only 30% see adequate private investment.

3. Skills systems start too late. Half of respondents (51%) rate green and entrepreneurial skills in primary and secondary education as poor or very poor, against 19% for higher education.

4. Regulation slows green innovation. 72% consider access to regulatory sandboxes ineffective and 63% say regulatory processes are too slow. 52% rate administrative barriers as severe.

5. Demand-side tools are underused. 56% rate green public procurement as ineffective in creating markets for young green firms; only 16% find it effective.

6. Infrastructure and inclusion gaps overlap. The most cited structural barriers are the lack of specialised green incubators (42%), geographic inequality (40%) and gender imbalance in access to capital and networks (36%).

7. International cooperation is valued everywhere. 89% rate international collaboration as important or very important, the only indicator with near-universal agreement across regions.

Respondents' top priority is a **European Youth Green Entrepreneurship Fund** (25%), followed by **national green entrepreneurship strategies** (19%) and a **pan-European network of green incubators** (16%), with consistent rankings across regions and stakeholder groups.

The report sets out **fourteen recommendations in six pillars**, each linked to survey evidence, a lead level and a time horizon, together with an implementation roadmap, a monitoring framework that uses the survey as a baseline, and country-specific action for Türkiye, Iceland, Romania and Italy.

1. Introduction

1.1 Background and rationale

The intersection of environmental sustainability, economic innovation and generational change has moved to the centre of European policy. The European Green Deal, operationalised through the Fit for 55 package, the Corporate Sustainability Reporting Directive and the Net-Zero Industry Act, has changed the terms on which economic activity in Europe is conducted. This transformation creates constraints, but also opportunities that young entrepreneurs are well placed to seize.

Green entrepreneurship, the identification and exploitation of business opportunities that contribute to environmental sustainability, covers renewable energy, circular business models, sustainable agriculture and food, clean mobility, green construction, nature-based solutions and environmental data services, among others. Young people, more exposed to climate risk and more digitally fluent than earlier generations, are a natural constituency for it.

Yet youth participation in green entrepreneurship is constrained by barriers that policy can address: access to finance, skills gaps, limited mentoring and networks, regulatory complexity and weak institutional ecosystems. In many candidate countries and peripheral EU regions these barriers are compounded by macroeconomic fragility, limited institutional capacity and limited exposure to European good practice.

Addressing these barriers is both an environmental and an economic priority. The green economy is among the fastest-growing segments of the European and global economy, and the countries and regions that build strong green entrepreneurship ecosystems will hold durable competitive advantages in the sectors that will define the coming decades. Young entrepreneurs are also an important channel through which the benefits of the transition can be shared more widely, including in regions affected by industrial change.

1.2 Purpose of this report

This report is the main output of Work Package 4 of the Erasmus+ project **YOUNGREENTECO – Young Green Entrepreneurship Ecosystem** (2023-2-TR01-KA220-YOU-000185426). It aims to:

- map the policy environment for youth-led green entrepreneurship across EU member states and candidate and partner countries;
- provide new, comparable evidence on how ecosystem stakeholders assess that environment;
- identify the barriers that matter most, and where they matter most;
- propose concrete, evidence-based recommendations at European, national and regional level, with an implementation roadmap and indicators; and
- translate these recommendations into the national contexts of the four partner countries.

It is addressed to policymakers in ministries and agencies, regional and local authorities, the European institutions, business support organisations, universities, investors and youth organisations.

1.3 Methodology

The report follows an integrated policy ecosystem approach structured around six dimensions: (1) strategy and governance; (2) education, competence and skills; (3) financing; (4) infrastructure and incubation; (5) market creation and regulation; and (6) inclusiveness and equity. The framework draws on the OECD/EU youth

entrepreneurship policy work, the European Commission's SME Strategy and the entrepreneurial ecosystem literature (Isenberg, 2010; Stam, 2015; Stam & Spigel, 2016). Three sources of evidence are combined.

Desk research. A review of European and national policy documents, programme evaluations and academic literature on green and youth entrepreneurship, covering the 27 EU member states, the EU candidate countries and relevant partner countries such as Iceland.

Country analyses. Partners prepared structured analyses of Türkiye, Iceland, Romania and Italy using a common template: current situation and context, ecosystem strengths, weaknesses and challenges, country-specific recommendations, and good practices.

Stakeholder survey. A 20-question survey of green entrepreneurship ecosystem stakeholders collected 1,000 complete responses. The questionnaire (Annex B) covered all six dimensions through nine five-point rating scales, three education-level ratings, three policy-effectiveness ratings, multiple-response questions on financing instruments and structural barriers, single-choice questions on priority recommendations, technology opportunities and the green share of early-stage investment, and two coded open questions on good practices and the most critical policy action. All items were answered by all respondents.

Table 1. Survey sample (N = 1,000)

Stakeholder type	n	Region	n
Business support organisations	213	Central & Eastern Europe	237
Academic / research institutions	170	Western Europe	189
NGOs / youth organisations	154	Southern Europe	185
Government / public sector	144	Candidate / partner countries	175
Young green entrepreneurs (under 35)	142	Northern Europe	140
Venture capital / finance	107	Pan-European / global	74
Other	70		

Analysis. Results are reported as shares of respondents and, for rating scales, as means (1 = lowest, 5 = highest). Differences between regions and between stakeholder groups were tested with Kruskal–Wallis tests; effect sizes are reported as eta-squared (η^2). To summarise ecosystem conditions, 14 survey items were combined into an **Ecosystem Readiness Index** (ERI) scaled from 0 to 100, with negatively worded items reversed (Cronbach's $\alpha = 0.83$; see Annex C). With N = 1,000 the margin of error for a share at 50% is about ±3 percentage points; for regional subgroups (n = 74–237) it is about ±6–11 points.

Limitations. The survey records the respondent's region, not their country. Country chapters therefore use the relevant regional group as a proxy (candidate and partner countries for Türkiye and Iceland, Central and Eastern Europe for Romania, Southern Europe for Italy). This should be read with care, especially for Iceland, whose context differs sharply from other countries in its group. The survey measures stakeholder perceptions, not outcomes; it is complemented by the desk research and country analyses. Associations between survey items reflect differences between regional ecosystems rather than relationships at the level of individual respondents (see Section 5.4).

1.4 Structure of the report

Chapter 2 sets out the conceptual framework and Chapter 3 describes youth participation in green entrepreneurship. Chapter 4 reviews the European policy framework. Chapter 5 presents the survey findings in detail. Chapters 6 to 8 examine financing, skills and barriers, combining desk research with the survey

evidence. Chapter 9 reviews good practices. Chapter 10 sets out fourteen recommendations, an implementation roadmap and a monitoring framework. Chapter 11 presents the four country analyses, and Chapter 12 concludes. The annexes contain the full survey statistics, the questionnaire and the construction of the readiness index.

2. Conceptual Framework

2.1 Defining green entrepreneurship

Green entrepreneurship is the process of identifying, evaluating and exploiting business opportunities that contribute to environmental sustainability, while creating economic value. It sits within the wider field of sustainable entrepreneurship, which also includes social objectives (Shepherd & Patzelt, 2011; Belz & Binder, 2017). In practice, green ventures fall into several overlapping types:

- **Cleantech and climate-tech ventures** that develop new technologies for renewable energy, storage, energy efficiency, carbon removal or clean industrial processes, often hardware-intensive and capital-hungry;
- **Circular economy ventures** that redesign products and value chains around reuse, repair, remanufacturing, recycling and waste valorisation;
- **Sustainable food and agriculture ventures**, from precision farming and agritech to alternative proteins and short supply chains;
- **Green digital and data ventures** that use software, sensors, AI and satellite data for environmental monitoring, reporting and resource optimisation;
- **Nature-based and place-based ventures** in sustainable tourism, biodiversity, land management and green construction; and
- **Green social enterprises** that pursue environmental and social goals together, often at local level.

Green entrepreneurship differs from conventional entrepreneurship in that its value proposition includes environmental benefits that markets do not fully reward. Green ventures therefore face a "double market failure": the information and appropriability problems common to all start-ups, plus the gap between the social and private returns of environmental improvement (Cohen & Winn, 2007; Dean & McMullen, 2007). They often need more capital, carry higher technical risk, depend more on regulation and take longer to reach revenue. This is the core rationale for public policy in this field.

2.2 Why youth? The generational dimension

Young people bring specific assets to green entrepreneurship. They tend to hold strong sustainability values, have grown up with digital technologies, are more open to new business models and have longer time horizons over which to benefit from the transition. They are also over-represented among those who will bear the long-term costs of climate change.

At the same time, young entrepreneurs face distinctive disadvantages: limited personal savings and collateral, short credit histories, small professional networks, limited management experience and, in many countries, high youth unemployment and precarious employment that make risk-taking harder. Eurobarometer and GEM data consistently show that young Europeans' interest in self-employment exceeds the share who actually start businesses. Women remain under-represented among early-stage entrepreneurs, particularly in technology-intensive green sectors, and young people in rural and peripheral areas face thinner support infrastructure and capital markets.

Youth-focused green entrepreneurship policy therefore needs to combine general instruments for green innovation with measures that address these specific disadvantages: early-stage and patient finance, mentoring and networks, practical skills, and simplified administration.

2.3 The entrepreneurial ecosystem framework

Entrepreneurship emerges from the interaction of actors, institutions and resources in a given place (Isenberg, 2010; Stam, 2015). An ecosystem view shifts attention from individual programmes to the system as a whole: how strategies, skills, finance, infrastructure, markets and inclusion reinforce or undermine each other. This report assesses that system along six dimensions, each of which corresponds to a pillar of recommendations in Chapter 10.

Table 2. Six dimensions of the youth green entrepreneurship ecosystem

Dimension	What it covers	Survey indicators
1. Strategy and governance	National strategies, coordination, monitoring	EU policy familiarity; strategy coherence; policy clarity
2. Education and skills	GreenComp/EntreComp integration, VET, universities	Green skills at three education levels
3. Financing	Grants, guarantees, equity, crowdfunding	Valley of death; private investment; effective instruments; green investment share
4. Infrastructure and incubation	Incubators, testbeds, mentoring, networks	Mentorship; start-up–corporate collaboration; international collaboration
5. Market creation and regulation	Green public procurement, sandboxes, permitting	Administrative barriers; GPP effectiveness; regulatory speed; sandboxes
6. Inclusiveness and equity	Gender, geography, role models	Structural barriers

The dimensions are interdependent. Finance without skills produces poorly prepared ventures; skills without incubation and mentoring leave graduates without a pathway to market; incubation without demand-side instruments leaves start-ups stranded at pilot stage. A recurring message of this report is that the weakest dimension tends to constrain the whole system.

3. Youth Participation in the Green Entrepreneurship Ecosystem

3.1 European trends in youth entrepreneurship

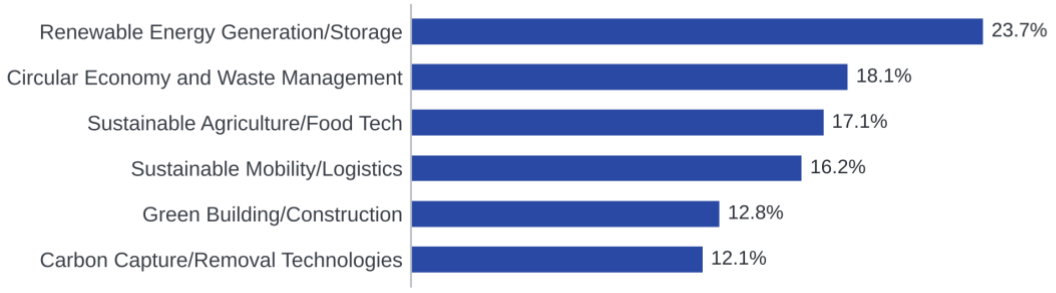
Across Europe, young people's interest in entrepreneurship is high, but realised entrepreneurial activity remains well below these aspirations, reflecting the barriers discussed throughout this report. Sustainability is becoming more central to the business models of new ventures, and younger founders are more likely than older ones to embed environmental goals from the outset.

Geographic disparities are pronounced. The Nordic countries, the Netherlands, Germany and Austria combine high levels of youth green entrepreneurial activity with well-developed support systems. Southern European countries show strong aspirations but lower realisation rates, reflecting macroeconomic constraints and weaknesses in their ecosystems. Central and Eastern European member states show variable patterns: Estonia and Czechia perform comparably to Western European peers, while others lag. In candidate countries, entrepreneurial interest among young people is often high, but institutional support for green ventures is newer and less dense. The survey results in Chapter 5 confirm this geography from the perspective of ecosystem stakeholders.

3.2 Sectoral distribution

Young green entrepreneurs are active in a wide range of sectors. Stakeholders were asked which technology area offers the greatest opportunity for young green entrepreneurs in their context (Figure 1). Renewable energy generation and storage leads (24%), followed by the circular economy (18%), sustainable agriculture and food tech (17%), sustainable mobility (16%), green building (13%) and carbon capture and removal (12%).

Figure 1. Technology area with the greatest opportunity for young green entrepreneurs (% of respondents)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

Opportunity areas differ by region ($p < 0.001$). Renewable energy is most often named in candidate and partner countries (32%) and Central and Eastern Europe (25%), where the energy transition is still at an earlier stage. Sustainable agriculture and food tech leads in Southern Europe (24%), reflecting agricultural tradition and climate pressure. Carbon capture is most often named in Northern Europe (21%), where Iceland's and Norway's experience has made carbon removal a visible opportunity. Investors name renewable energy more often than any other group (34%), consistent with its relatively mature business models.

Agriculture and food systems are a particularly important entry point in countries with strong agricultural traditions such as Romania, Italy and Türkiye, where agritech, precision farming and sustainable food value chains combine technological opportunity with shifts in consumer demand. The circular economy is a second strong entry point in all four partner countries, with lower capital requirements than cleantech hardware.

3.3 Gender dimensions

Gender inequality in entrepreneurship is well documented in Europe, and green entrepreneurship is not immune. Women account for around a third of early-stage entrepreneurs in Europe and a smaller share in technically intensive green sectors such as cleantech and energy; they are better represented in sustainable food, social enterprise and nature-based ventures. Contributing factors include unequal access to STEM pathways, male-dominated informal investor networks, household resource constraints and the concentration of women in sectors with lower average capitalisation (Terjesen et al., 2016).

The survey confirms the salience of this issue: 36% of respondents cite gender imbalance in access to capital and networks as one of the greatest structural barriers. It is cited most often by pan-European respondents (45%) and in Western Europe (43%), and least often in candidate and partner countries (29%), where more basic barriers dominate. Targeted support for women-led green start-ups is the single most frequently named critical action (10%). Programmes such as the EIT's women-focused entrepreneurship initiatives show promising results, but their scale remains small.

3.4 Rural–urban disparities

Urban centres, particularly capital cities and established innovation hubs, concentrate the infrastructure, networks, capital and talent that support entrepreneurship. Rural areas, which cover most of the EU's territory, face limited broadband, sparse innovation infrastructure, weaker access to finance and the outmigration of young people. Yet rural green entrepreneurship holds significant potential in sustainable agriculture, rural tourism, bioenergy and ecosystem services.

Geographic inequality is the second most cited structural barrier in the survey (40%), and the first in candidate and partner countries (51%). It is also prominent in Central and Eastern Europe (43%) and Southern Europe (43%). The EAFRD and LEADER programmes have begun to incorporate green entrepreneurship objectives, but only 17% of respondents rate them as an effective financing instrument, suggesting that uptake among young entrepreneurs is limited by administrative complexity and low awareness.

4. The European Policy Framework

4.1 The European Green Deal

The European Green Deal (2019) commits the EU to climate neutrality by 2050 and a 55% cut in net greenhouse gas emissions by 2030. The Fit for 55 package tightens existing climate instruments, such as the EU Emissions Trading System and the energy efficiency and renewable energy directives, and introduces new ones, including the Carbon Border Adjustment Mechanism and the Social Climate Fund. Each of these measures changes competitive dynamics in specific sectors, creating opportunities for green entrepreneurs while displacing incumbent technologies.

The Green Deal's sectoral strategies (Farm to Fork, the Biodiversity Strategy, the Circular Economy Action Plan, the Renovation Wave, the Hydrogen Strategy and the Sustainable and Smart Mobility Strategy) identify areas where innovation and new business models are needed, effectively signalling opportunity spaces. The New European Bauhaus invites design-led entrepreneurial activity at the intersection of sustainability, inclusion and aesthetics. For candidate countries such as Türkiye, the Green Deal also shapes policy through trade relations and alignment, notably in preparation for the Carbon Border Adjustment Mechanism.

4.2 The SME Strategy and the start-up and scale-up agenda

The SME Strategy for a Sustainable and Digital Europe (2020) is the main vehicle linking the green transition with the entrepreneurship agenda. It commits the Commission to reducing administrative burden, improving access to finance, strengthening green and digital skills and supporting internationalisation. Its explicit integration of sustainability reflects the recognition that the green and digital transitions are mutually reinforcing. The EU's start-up and scale-up initiatives, including the Startup Nations Standard promoted by the European Startup Nations Alliance, seek to improve conditions for high-growth ventures through simpler company formation, stock options and talent visas.

4.3 The EU Youth Strategy and Erasmus+

The EU Youth Strategy 2019–2027, built around the pillars Engage, Connect and Empower, provides the framework for EU investment in youth participation, including entrepreneurship. Erasmus+ 2021–2027, with a budget of €26.2 billion, includes environmental sustainability among its horizontal priorities and supports the development and dissemination of green entrepreneurship curricula, tools and competence frameworks, including GreenComp and EntreComp. Cooperation partnerships such as YOUNGREENTECO are themselves an instrument of this strategy. The European Solidarity Corps offers a further channel through which young people engage with environmental challenges.

4.4 Horizon Europe, the EIC and the EIT

Horizon Europe (€95.5 billion) is the EU's main research and innovation programme. Its Missions on climate adaptation, climate-neutral and smart cities, healthy oceans and soil health fund innovation directly relevant to green entrepreneurship. The European Innovation Council provides grants, equity and business acceleration services to deep-tech start-ups through the EIC Accelerator, with a strong emphasis on green technologies. The European Institute of Innovation and Technology, through its Knowledge and Innovation Communities (notably EIT Climate-KIC, EIT Food, EIT InnoEnergy and EIT Manufacturing), runs education, business creation and acceleration programmes that reach thousands of young innovators each year.

4.5 InvestEU, cohesion policy and the Just Transition Fund

InvestEU's EU budget guarantee of €26.2 billion is designed to mobilise more than €372 billion of public and private investment, including for green SMEs through its SME and sustainable infrastructure windows. The EIB Group, through the EIB and the European Investment Fund, channels equity, venture debt and guarantees via national intermediaries. Cohesion policy funds, the Recovery and Resilience Facility and the Just Transition Fund provide additional resources for regional innovation and economic diversification, while IPA III supports candidate countries.

Table 3. Selected EU instruments relevant to young green entrepreneurs

Instrument	Managing body	Relevance
EIC Accelerator	European Innovation Council	Grant plus equity for deep-tech green ventures
InvestEU	EIB Group / implementing partners	Guarantees for green SME loans and equity
EIF equity and guarantees	European Investment Fund	Fund-of-funds, co-investment, SME guarantees
LIFE Programme	DG ENV / DG CLIMA / CINEA	Grants for environmental and climate innovation
Erasmus+ (KA2)	European Commission / National Agencies	Partnerships for green entrepreneurship education
EIT Climate-KIC and other KICs	European Institute of Innovation and Technology	Education, incubation and acceleration programmes
EAFRD / LEADER	EC / national managing authorities	Rural green enterprise development
Just Transition Fund	DG REGIO	Economic diversification in transition regions
IPA III	DG ENEST (formerly DG NEAR)	Pre-accession support for candidate countries

4.6 The coherence challenge

Youth green entrepreneurship sits at the intersection of at least five policy domains (climate, innovation, entrepreneurship, education and youth), each with its own institutions, budget cycles and logic of intervention. The result is a landscape that is rich in instruments but hard to navigate, prone to duplication and insufficiently integrated. There is also a persistent tension between the ambitions of the Green Deal and the capacity of national administrations to implement the associated reforms and investments.

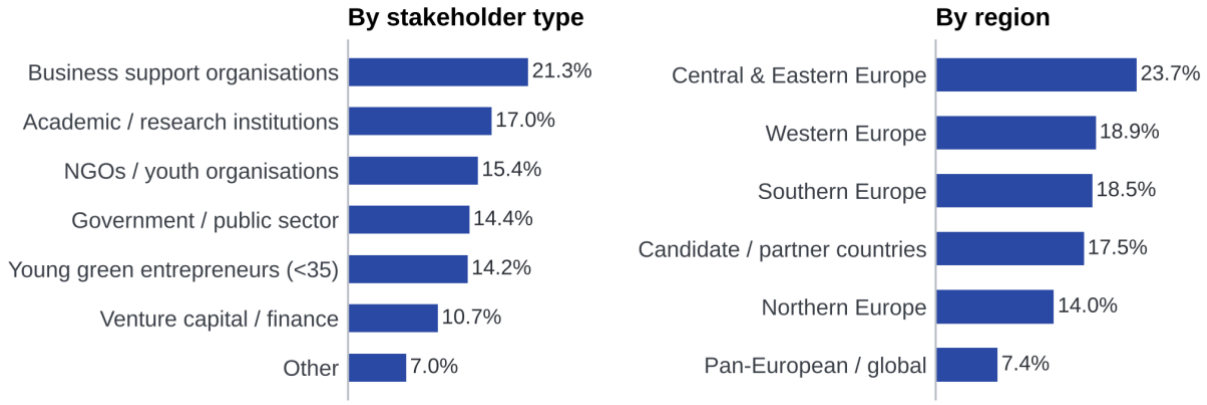
The survey makes this coherence gap visible. Respondents are reasonably familiar with the EU policy framework (mean 3.56; 55% rate their familiarity 4 or 5), but give their national strategies low marks for coherence (mean 2.54; 18% positive). The bottleneck lies less in awareness of European policy than in its translation into coherent national strategies and instruments. The gap between familiarity and coherence is widest in Central and Eastern Europe and in candidate and partner countries, where the institutional capacity to translate EU frameworks is most stretched.

5. Survey Findings: How Stakeholders See the Ecosystem

5.1 Who responded

The survey reached a broad cross-section of the ecosystem (Figure 2). Business support organisations form the largest group (21%), followed by academic and research institutions (17%), NGOs and youth organisations (15%), the public sector (14%) and young green entrepreneurs under 35 (14%). Central and Eastern Europe is the largest regional group (24%); candidate and partner countries, including Türkiye and Iceland, account for 18%. Every stakeholder group is represented in every region.

Figure 2. Survey respondents by stakeholder type and region (% of N = 1,000)

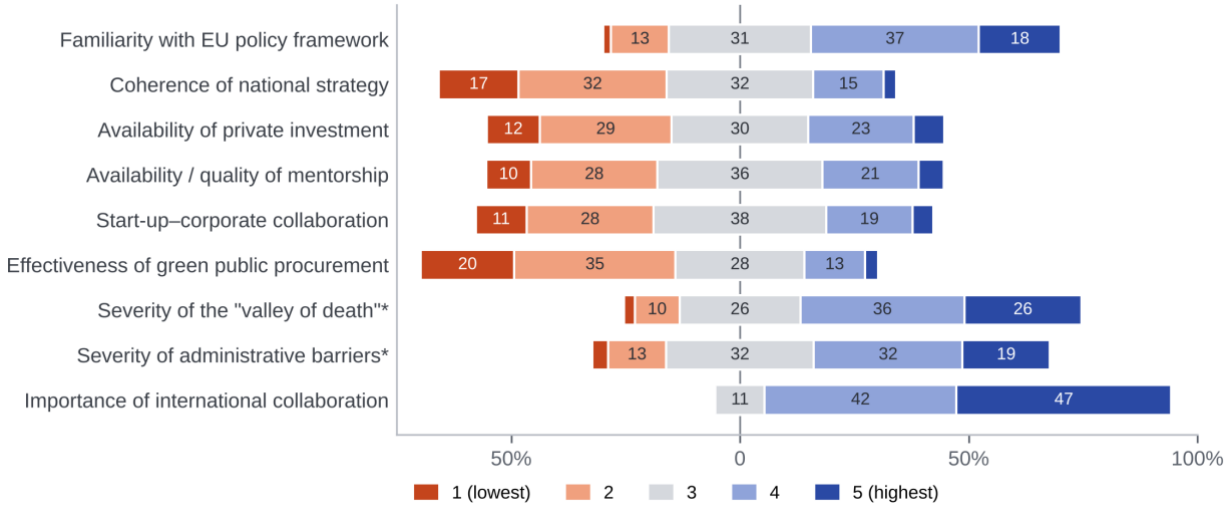


Source: YOUNGREENTECO stakeholder survey, N = 1,000.

5.2 The overall picture

Figure 3 summarises the nine rating-scale questions. Three patterns stand out. First, respondents are broadly familiar with the EU policy framework (55% rate their familiarity 4 or 5) and almost unanimous that international collaboration matters (89%). Second, the core enabling conditions (strategy coherence, private investment, mentorship, start-up–corporate collaboration and green public procurement) are rated low, with only 16–30% giving positive ratings. Third, the two barriers measured directly, the financing "valley of death" and administrative burden, are rated severe by a majority (61% and 52%).

Figure 3. Distribution of ratings on nine ecosystem indicators (% of respondents)



*Items marked * measure the severity of a barrier: high values are unfavourable. Bars are centred on the neutral midpoint.*

Source: YOUNGREENTECO stakeholder survey, N = 1,000.

5.3 A two-speed Europe

The most important finding is how strongly ratings depend on region. For every indicator except international collaboration, region explains a large share of the variation (η^2 between 0.19 and 0.33, all $p < 0.001$). Private investment availability shows the widest gap: a mean of 3.76 in Northern Europe against 1.90 in candidate and partner countries (Figure 4).

Figure 4. Mean rating by region (1–5)

	Northern Europe	Western Europe	Southern Europe	Central & Eastern Europe	Candidate/ partner countries	Pan-European/ global
Familiarity with EU policy framework	4.16	3.88	3.57	3.22	2.97	4.12
Coherence of national strategy	3.19	3.05	2.50	2.14	1.86	2.96
Availability of private investment	3.76	3.47	2.85	2.38	1.90	3.19
Availability / quality of mentorship	3.73	3.38	2.76	2.42	2.13	3.11
Start-up–corporate collaboration	3.42	3.24	2.70	2.48	2.14	3.05
Effectiveness of green public procurement	3.15	2.98	2.29	2.00	1.88	2.68
Severity of the "valley of death"	3.06	3.29	3.76	4.09	4.34	3.35
Severity of administrative barriers	2.81	3.10	3.44	4.00	4.13	3.04
Importance of international collaboration	4.51	4.25	4.19	4.34	4.50	4.41

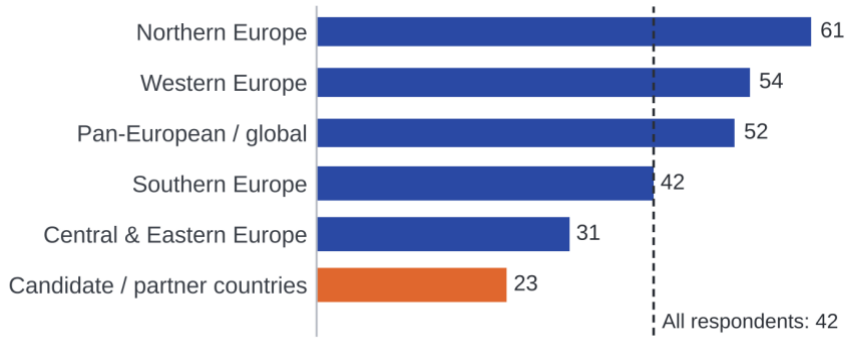
Colour shows favourability: blue is favourable, orange unfavourable. For the two barrier items (valley of death, administrative barriers) high values are unfavourable and are shaded orange.

Source: YOUNGREENTECO stakeholder survey, N = 1,000.

The Ecosystem Readiness Index brings these items together (Figure 5). It falls steadily from north-west to south-east: Northern Europe 61, Western Europe 54, Southern Europe 42, Central and Eastern Europe 31,

and candidate and partner countries 23, against an overall score of 42. Pan-European and global respondents score 52, close to Western Europe.

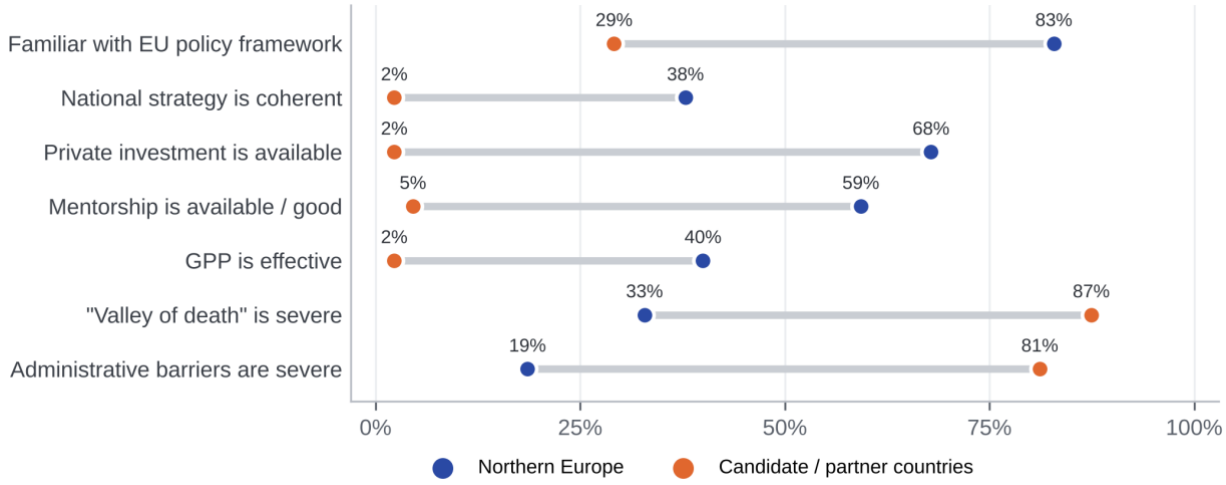
Figure 5. Ecosystem Readiness Index by region (0–100)



Composite of 14 items on strategy, skills, financing, regulation, mentorship and collaboration (Cronbach's α = 0.83).
Source: YOUNGREENTECO stakeholder survey, N = 1,000.

Figure 6 shows the size of the gap between the strongest and weakest regions. In Northern Europe, 68% of respondents see adequate private investment; in candidate and partner countries, 2% do. Conversely, 87% of respondents in candidate and partner countries rate the valley of death as severe, against 33% in Northern Europe. Similar gaps appear for strategy coherence (38% against 2%), mentorship (59% against 5%) and GPP effectiveness (40% against 2%).

Figure 6. Share rating each statement 4 or 5: Northern Europe vs candidate and partner countries



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

5.4 Regional ecosystem profiles

Behind the index lie distinct regional profiles. They are summarised below and in Table 4.

Northern Europe (ERI 61) is the most mature ecosystem. Familiarity with EU policy (83% positive), private investment (68%), mentorship (59%) and VET skills (65% good or excellent) are all strongest here. Barriers are of a "second generation": the cost of cleantech validation and testing is the leading structural barrier (46%), and carbon capture is seen as a distinctive opportunity.

Western Europe (ERI 54) combines strong access to EU instruments (the EIC Accelerator is rated effective by 52%, the highest of any region) with relatively favourable conditions. Gender imbalance is the most cited barrier here (43%), and green public procurement is the most frequently chosen top priority (23%, tied with the youth fund).

Southern Europe (ERI 42) sits in the middle. Regulatory uncertainty is cited more often than anywhere else (41%), 60% rate the valley of death as severe and only 16% consider national strategy coherent. Sustainable agriculture and food tech is the leading opportunity area (24%).

Central and Eastern Europe (ERI 31) faces structural gaps. Lack of specialised incubation is the leading barrier (51%), 72% rate administrative barriers as severe and only 4% rate VET skills as good. National seed grants (39%) and R&D tax credits (41%) are valued, but EU instruments less so than in the west.

Candidate and partner countries (ERI 23) report the weakest conditions on almost every indicator: 2% see a coherent strategy, 2% adequate private investment and 2% effective GPP, while 98% rate access to regulatory sandboxes as ineffective. National seed grants are the most valued instrument (52%), and 31% say no instrument is highly effective. Geographic inequality is the leading barrier (51%). Yet the importance attached to international collaboration (mean 4.50) is as high as in Northern Europe.

Pan-European and global respondents (ERI 52), often working across several countries, give ratings close to Western Europe and most often cite gender imbalance (45%) as a structural barrier.

Table 4. Regional profiles at a glance

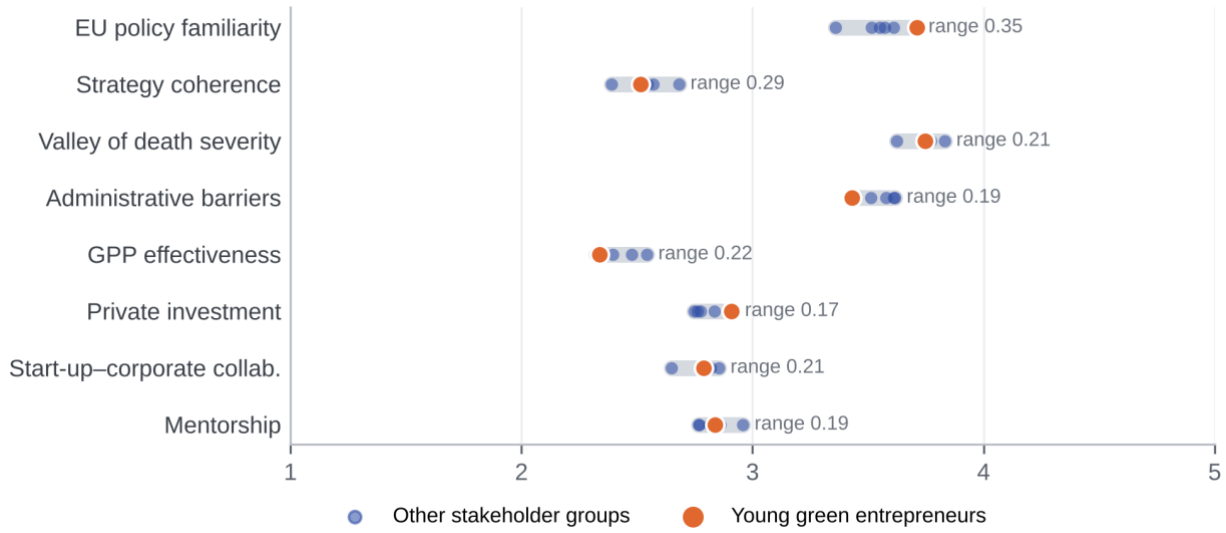
Region	ERI	Leading barrier	Most valued instrument	Top priority
Northern Europe	61	Cleantech validation cost (46%)	InvestEU guarantees (49%)	Youth Green Fund (22%)
Western Europe	54	Gender imbalance (43%)	EIC Accelerator (52%)	Youth Green Fund / GPP (23%)
Pan-European / global	52	Gender imbalance (45%)	EIC Accelerator (50%)	Youth Green Fund (30%)
Southern Europe	42	Geographic inequality (43%)	EIC Accelerator (44%)	Youth Green Fund (28%)
Central & Eastern Europe	31	Incubation gap (51%)	R&D tax credits (41%)	Youth Green Fund (26%)
Candidate / partner countries	23	Geographic inequality (51%)	Seed grants (52%)	National strategy (25%)

A further observation concerns how ecosystem conditions relate to one another. Across the whole sample, respondents who see more private investment and better mentoring also rate the valley of death as less severe. Within each region, however, these correlations disappear. The pattern therefore reflects differences between regional ecosystems, where conditions travel together, rather than differences in individual perception. For policy, this reinforces the case for system-level packages in lagging regions rather than isolated instruments.

5.5 Stakeholder perspectives: a shared diagnosis

By contrast with region, **stakeholder type barely matters** (Figure 7). Group means differ by less than half a point on every indicator, and only two of nine indicators differ at the 5% level (EU policy familiarity and GPP effectiveness), both with negligible effect sizes. Across the six main stakeholder groups, the Ecosystem Readiness Index ranges only from 40 (business support organisations) to 44 (government).

Figure 7. Mean rating by stakeholder group (1–5): range across six groups



Dots show the mean for each stakeholder group; the orange dot marks young green entrepreneurs.
Source: YOUNGREENTECO stakeholder survey, N = 1,000.

Young green entrepreneurs' own assessments are close to the average: they are slightly more familiar with EU policy (3.71) and rate private investment marginally higher (2.91) than business support organisations (2.76). Their highest priority is unambiguous: 32% choose the European Youth Green Entrepreneurship Fund, the highest share of any group. Government respondents are slightly more positive about strategy coherence (2.68) and GPP (2.54) than other groups, but the difference is small. This consensus strengthens the policy message: the diagnosis is shared by those who design policy, those who finance it and those who live with it.

5.6 Strategy and governance

National strategy is the weakest-rated enabling condition. Half of all respondents (50%) rate the coherence of their national green entrepreneurship strategy as low (1 or 2), and only 18% as high. The figure falls to 6% in Central and Eastern Europe and 2% in candidate and partner countries. Respondents are considerably more familiar with the EU framework (mean 3.56) than satisfied with national coherence (mean 2.54), which suggests that the bottleneck lies in national translation rather than in awareness of European policy.

Policy stability reinforces the point: 48% consider the clarity and stability of green entrepreneurship policy ineffective, and 35% cite regulatory uncertainty as one of the greatest structural barriers. A national strategy is the second most frequently chosen highest-impact measure (19%), and the most frequently chosen measure in candidate and partner countries (25%).

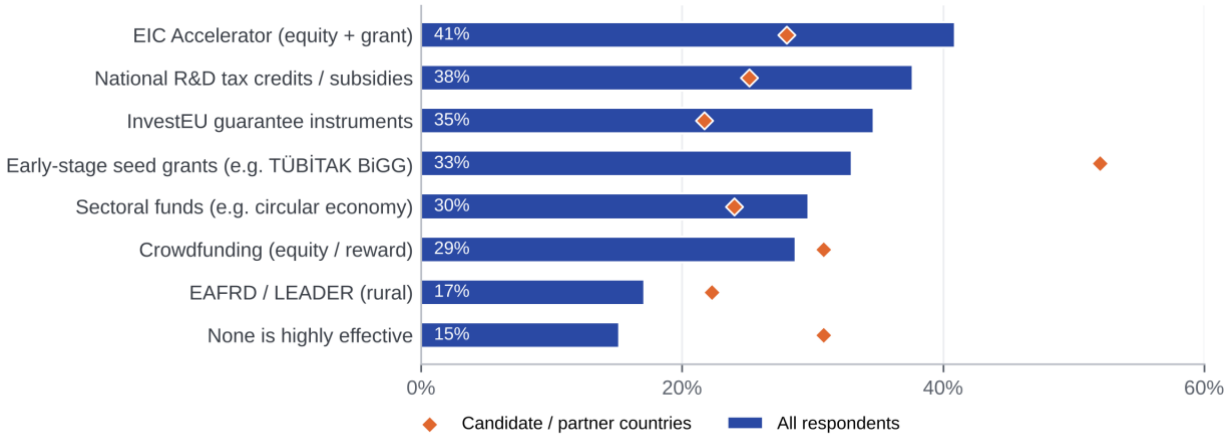
5.7 Financing

The valley of death. 61% of respondents rate the financing gap between early-stage and scale-up funding as severe, and only 12% as mild. The gap widens towards the periphery: 33% in Northern Europe, 42% in Western Europe, 60% in Southern Europe, 81% in Central and Eastern Europe and 87% in candidate and partner countries. Private investment follows the inverse pattern: overall only 30% see it as available, ranging from 68% in Northern Europe to 2% in candidate and partner countries.

Which instruments work. Respondents chose on average 2.4 instruments they consider most effective (Figure 8). The EIC Accelerator (41%), national R&D tax credits and subsidies (38%), InvestEU guarantees

(35%) and early-stage seed grants (33%) lead, followed by sectoral funds (30%) and crowdfunding (29%). EAFRD/LEADER programmes are valued by 17%, and 15% say none is highly effective.

Figure 8. Financing instruments considered most effective (% of respondents, multiple responses)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

The ranking differs markedly by region (Figure 9). In candidate and partner countries, national seed grants such as TÜBİTAK BiGG are the most valued instrument (52%), while EU instruments are rated much lower (EIC Accelerator 28%, InvestEU 22%), reflecting more limited access. Almost a third (31%) of respondents in this group say that none of the instruments is highly effective, against 10–16% elsewhere. In Northern Europe, InvestEU guarantees (49%) and R&D tax credits (44%) lead; in Western Europe, the EIC Accelerator (52%).

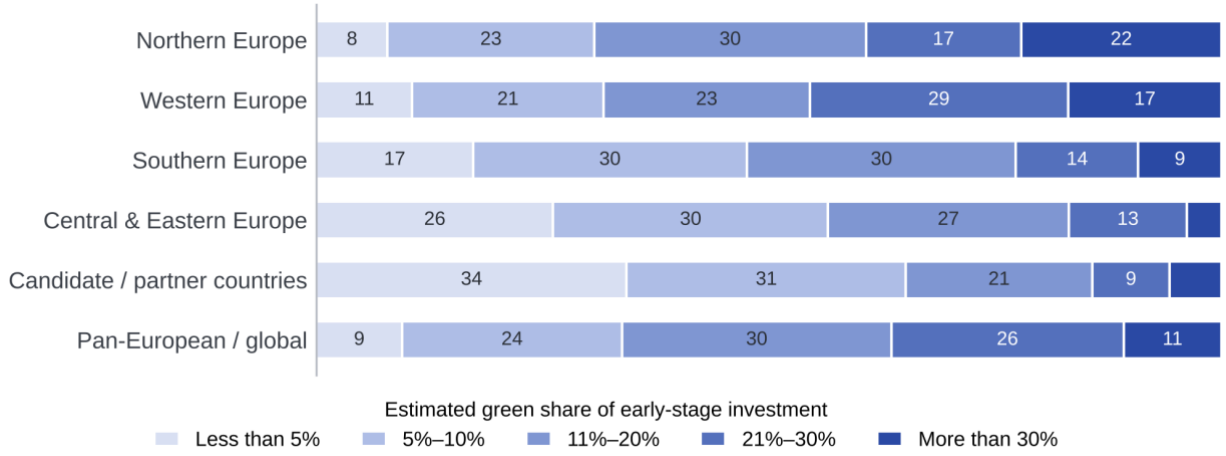
Figure 9. Financing instruments considered most effective, by region (% of respondents)

	Northern Europe	Western Europe	Southern Europe	Central & Eastern Europe	Candidate/ partner countries	Pan-European/ global
EIC Accelerator	39	52	44	37	28	50
National R&D tax credits	44	42	37	41	25	38
InvestEU guarantees	49	38	38	30	22	38
Early-stage seed grants	26	22	28	39	52	22
Sectoral funds	36	32	31	26	24	36
Crowdfunding	21	28	32	29	31	30
EAFRD / LEADER	16	15	15	19	22	11
None highly effective	10	12	12	11	31	16

Source: YOUNGREENTECO stakeholder survey, N = 1,000.

How much capital flows to green ventures. Asked to estimate the green share of early-stage investment in their market, 46% of all respondents answer 10% or less. In candidate and partner countries 34% say less than 5%, whereas in Northern Europe 22% estimate more than 30% (Figure 10).

Figure 10. Estimated green share of early-stage investment, by region (% of respondents)



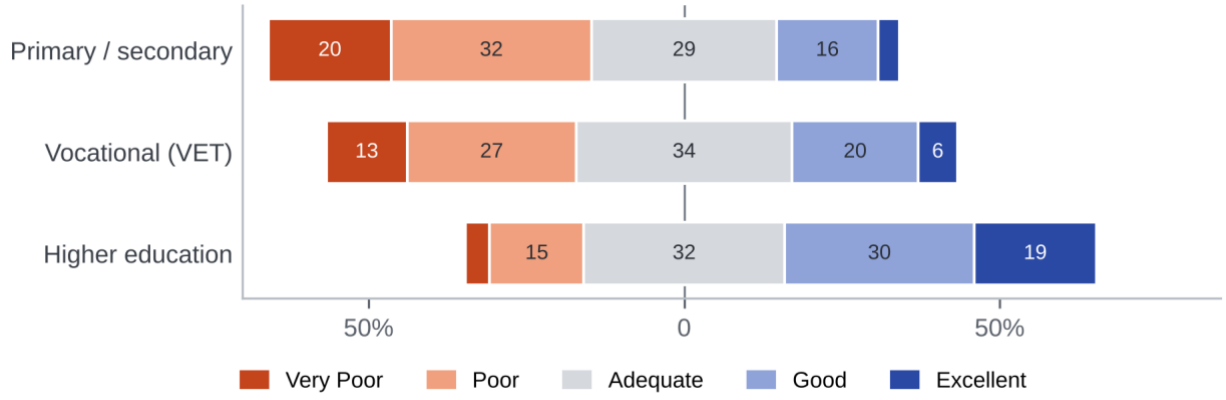
Source: YOUNGREENTECO stakeholder survey, N = 1,000.

A European Youth Green Entrepreneurship Fund is the single most frequently chosen highest-impact recommendation (25% overall and 32% among young entrepreneurs), consistent with finance being the most acute gap. Chapter 6 places these findings in the context of the European financing landscape.

5.8 Education and skills

Green and entrepreneurial competences are rated far better in higher education than earlier in the education pathway (Figure 11). Half of respondents (51%) rate primary and secondary education as poor or very poor in integrating GreenComp/EntreComp-type competences, and 40% say the same of vocational education and training. For universities the share is 19%, while 49% rate them good or excellent.

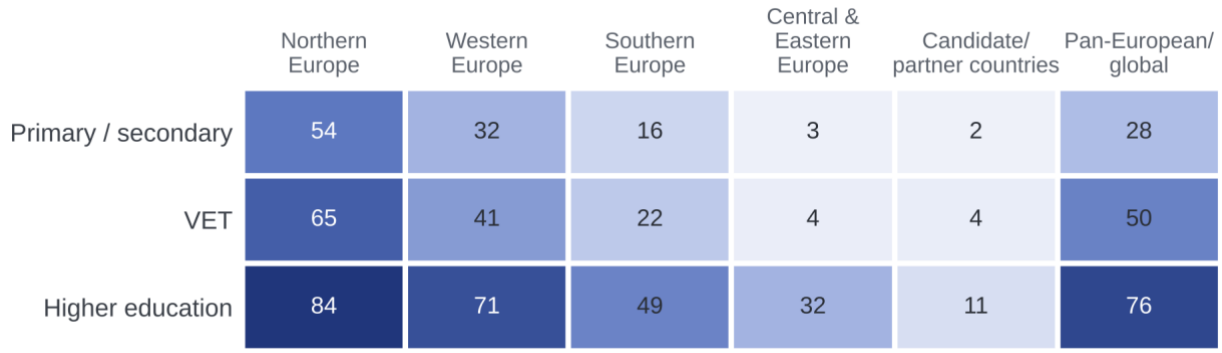
Figure 11. Integration of green and entrepreneurial skills by education level (% of respondents)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

The regional gradient is again steep (Figure 12). In Northern Europe, 65% rate VET good or excellent; in Central and Eastern Europe and candidate and partner countries, only 4% do. In primary and secondary education, the share falls from 54% in Northern Europe to 2–3% in Central and Eastern Europe and candidate and partner countries. Even higher education, the strongest level overall, is rated good or excellent by just 11% in candidate and partner countries.

Figure 12. Share rating green skills integration good or excellent, by education level and region (%)



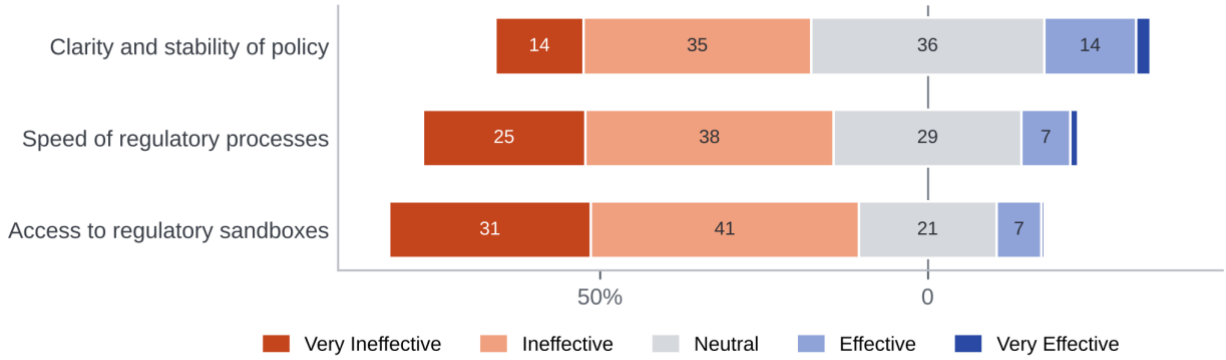
Source: YOUNGREENTECO stakeholder survey, N = 1,000.

Among the coded open responses, dedicated university curricula integrated with GreenComp (9%) and the integration of entrepreneurship and sustainability competences at all levels (8%) are frequent choices for the single most critical action. A shortage of combined digital-green technical skills is cited as a structural barrier by 28% of respondents. Chapter 7 discusses the implications.

5.9 Market creation and regulation

Regulation emerges as a brake on green innovation (Figure 13). 72% of respondents rate access to regulatory sandboxes as ineffective, and 63% say the same of the speed of regulatory processes; fewer than 10% rate either as effective. Policy clarity and stability fares slightly better, but 48% still rate it ineffective.

Figure 13. Effectiveness of the regulatory environment for green start-ups (% of respondents)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

Administrative barriers are rated severe by 52% of respondents (mean 3.51). Green public procurement, potentially the strongest demand-side lever, is seen as largely ineffective: 56% rate it low and only 16% high. All five regulatory and market-creation indicators deteriorate sharply from north-west to south-east (Figure 14): in candidate and partner countries, 98% rate sandbox access ineffective, 90% regulatory speed, 81% rate administrative barriers severe and 80% rate GPP ineffective. Even in Northern Europe, where GPP performs best, only 40% rate it effective and 40% still find sandbox access ineffective.

Figure 14. Unfavourable ratings of the regulatory and market-creation environment, by region (% of respondents)

	Northern Europe	Western Europe	Southern Europe	Central & Eastern Europe	Candidate/ partner countries	Pan-European/ global
Policy clarity and stability	18	23	48	70	80	28
Speed of regulatory processes	30	43	57	84	90	54
Access to regulatory sandboxes	40	51	74	91	98	57
Administrative barriers severe (4–5)	19	35	46	72	81	32
GPP ineffective (1–2)	29	32	61	71	80	46

Source: YOUNGREENTECO stakeholder survey, N = 1,000.

5.10 Infrastructure, mentoring and collaboration

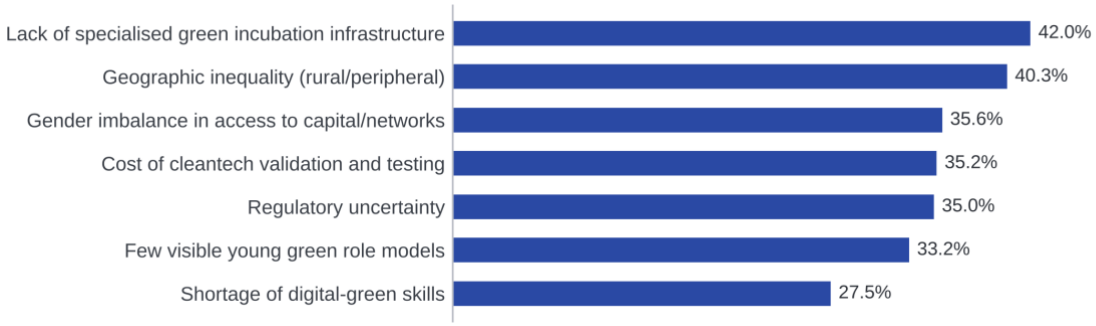
Mentorship is rated available and of good quality by only 27% of respondents, and start-up–corporate collaboration by 23%. Both show strong regional gradients: in candidate and partner countries, 5% and 6% respectively give positive ratings, against 59% and 44% in Northern Europe. Lack of specialised green incubation and acceleration infrastructure is the most frequently cited structural barrier overall (42%) and rises to 51% in Central and Eastern Europe.

International collaboration is the one area of near-consensus: 89% rate it important or very important, with the highest scores in Northern Europe (mean 4.51) and candidate and partner countries (4.50). For ecosystems with thin domestic markets and capital, cross-border networks, joint programmes and access to European incubators and investors are a practical necessity rather than an optional extra.

5.11 Structural barriers

Respondents chose up to three structural barriers (on average 2.5). Infrastructure (42%), geographic inequality (40%) and gender imbalance in access to capital and networks (36%) top the list, followed closely by the cost of validating cleantech hardware (35%), regulatory uncertainty (35%) and the lack of visible young green role models (33%) (Figure 15).

Figure 15. Greatest structural barriers to young green entrepreneurship (% of respondents, up to three responses)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

The profile of barriers shifts with ecosystem maturity (Figure 16). In candidate and partner countries, geographic inequality (51%) and specialised infrastructure (47%) dominate. In Central and Eastern Europe, the incubation gap leads (51%). In Southern Europe, geographic inequality (43%) and regulatory uncertainty (41%) stand out. In Northern and Western Europe, where basic support exists, the leading barriers are the cost of cleantech validation and testing (46% in Northern Europe) and gender imbalance (43% in Western Europe). This shift from "first-generation" barriers (infrastructure, geography, basic finance) to "second-generation" barriers (validation costs, inclusion) is a key input to the differentiated recommendations in Chapter 10.

Figure 16. Structural barriers by region (% of respondents citing each barrier)

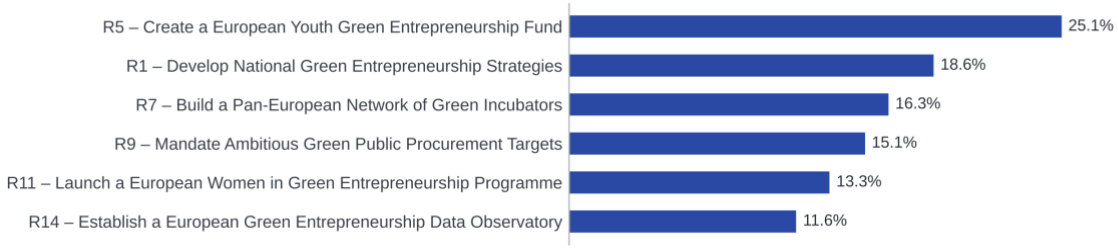
	Northern Europe	Western Europe	Southern Europe	Central & Eastern Europe	Candidate/ partner countries	Pan-European/ global
Specialised incubation gap	36	35	39	51	47	35
Geographic inequality	29	36	43	43	51	32
Gender imbalance	37	43	34	32	29	45
Cleantech validation cost	46	40	39	31	24	32
Regulatory uncertainty	31	31	41	36	35	34
Few role models	31	36	28	34	36	35
Digital-green skills shortage	31	27	32	26	23	26

Source: YOUNGREENTECO stakeholder survey, N = 1,000.

5.12 Stakeholder priorities

Respondents selected the single recommendation with the highest expected impact from six options drawn from this report's recommendations (Figure 17). The European Youth Green Entrepreneurship Fund leads (25%), followed by national strategies (19%), a pan-European network of green incubators (16%), green public procurement targets (15%), a European Women in Green Entrepreneurship Programme (13%) and a data observatory (12%).

Figure 17. Recommendation with the highest expected impact (% of respondents)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

The ranking is broadly consistent across regions and stakeholder groups, and the differences are not statistically significant (Figure 18). There are nevertheless instructive nuances: candidate and partner countries put national strategies first (25%) and incubator networks higher (21%) than other regions; Western

Europe gives GPP targets as much weight as the fund (23%); and Northern Europe gives the women's programme its highest share (18%).

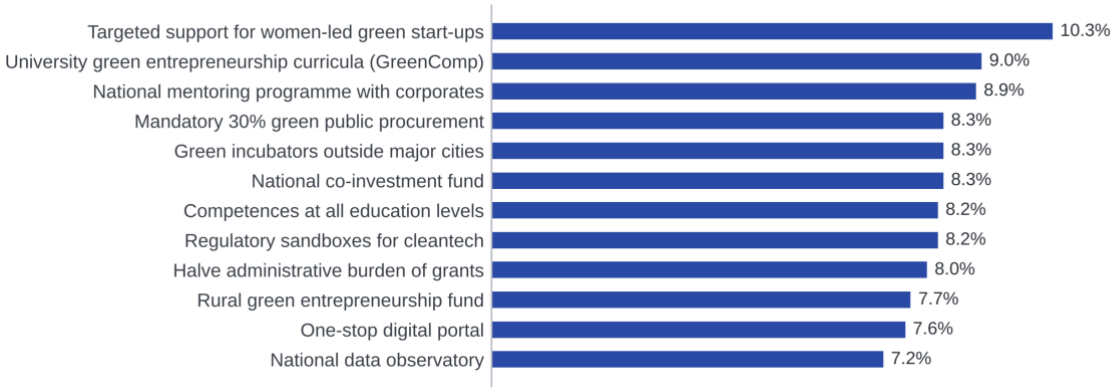
Figure 18. Highest-impact recommendation, by region (% of respondents)

	Northern Europe	Western Europe	Southern Europe	Central & Eastern Europe	Candidate/ partner countries	Pan-European/ global
R5 Create a European Youth Green Entrepreneursh	22	23	28	26	23	30
R1 Develop National Green Entrepreneurship Stra	21	13	17	19	25	20
R7 Build a Pan-European Network of Green Incuba	11	17	15	16	21	15
R9 Mandate Ambitious Green Public Procurement T	15	23	14	13	11	12
R11 Launch a European Women in Green Entrepreneu	18	12	16	14	9	12
R14 Establish a European Green Entrepreneurship	13	12	10	12	11	11

Source: YOUNGREENTECO stakeholder survey, N = 1,000.

The coded open question on the most critical action produced a balanced spread across twelve actions, each chosen by 7–10% of respondents (Figure 19). Targeted support for women-led green start-ups (10%), dedicated green entrepreneurship curricula at universities (9%), a national mentoring programme linking start-ups with corporations (9%), mandatory 30% GPP targets (8%), green incubators outside major urban centres (8%) and a national co-investment fund (8%) lead the list. This spread confirms that no single instrument is sufficient: stakeholders expect a coordinated package.

Figure 19. Single most critical policy action (% of respondents, coded open responses)



Source: YOUNGREENTECO stakeholder survey, N = 1,000.

What the survey adds

The survey confirms the six barriers identified in earlier desk research, and adds four new insights. **First**, the main divide in Europe is geographic, not between stakeholder groups. **Second**, the barriers change as ecosystems mature, from basic infrastructure and capital gaps in the periphery to validation costs and inclusion in the frontrunner regions, so a single European template will not fit. **Third**, stakeholders in the weakest ecosystems value national seed grants most and EU instruments least, which points to an access problem with EU instruments rather than a lack of instruments. **Fourth**, ecosystem conditions travel together at regional level, which argues for integrated packages rather than isolated measures in lagging regions.

6. The Financing Landscape for Youth Green Entrepreneurship

6.1 A complex and fragmented landscape

Access to finance consistently ranks as one of the most frequently cited barriers to youth entrepreneurship, and green entrepreneurship faces particularly acute financing challenges. Green ventures typically require more capital, carry higher technical risk, have longer paths to revenue and generate environmental returns that private investors do not fully capture (OECD, 2021).

The financing landscape for young green entrepreneurs spans several tiers: (1) personal savings and friends and family; (2) grants, prizes and subsidies; (3) crowdfunding and community finance; (4) business angels; (5) venture capital and private equity; (6) bank debt and guarantee schemes; (7) public development finance institutions; and (8) EU-level instruments. Each tier has a characteristic scale, risk appetite and selection logic, and effective policy must consider how they connect. The typical pattern is abundance at the extremes, with a growing array of early-stage grants and prizes on one side and institutional capital for mature green firms on the other, and scarcity in between, at the pre-seed to Series A stages where young entrepreneurs most need patient, risk-tolerant capital. The survey's valley-of-death findings (Section 5.7) quantify this gap.

6.2 EU-level instruments

The EIB Group is the primary vehicle for EU-level green venture finance. The EIB has committed to devoting more than half of its annual lending to climate action and environmental sustainability, while the EIF supports green SMEs through equity funds and guarantee schemes run by national intermediaries. The **EIC Accelerator** combines grants with equity investment for deep-tech start-ups and is one of the few public instruments designed to bridge the valley of death for capital-intensive green technologies; a large share of its beneficiaries work in climate and cleantech. **InvestEU** backs green investment through its SME and sustainable infrastructure windows, and the **LIFE Programme** funds environmental and climate innovation.

The survey shows that these instruments are valued where they are accessible: 52% of Western European respondents rate the EIC Accelerator effective and 49% of Northern European respondents rate InvestEU guarantees effective. In candidate and partner countries the figures fall to 28% and 22%. The policy issue is therefore not only the volume of EU finance, but its reach: application capacity, intermediary networks and eligibility conditions all determine whether young entrepreneurs in lagging regions can use it.

6.3 National instruments

National development institutions, public venture funds and grant programmes form the next tier. Several European countries have built integrated national systems: the Netherlands combines R&D tax credits, innovation grants for SMEs and a single digital access point; Finland's Business Finland combines R&D grants, equity co-investment and acceleration services; Denmark uses public capital to co-invest alongside private investors in green ventures.

In the partner countries, national instruments play a decisive role. In **Türkiye**, TÜBİTAK BiGG provides pre-seed investment with acceleration and mentoring, TÜBİTAK 1832 supports green transformation projects linked to industrial decarbonisation, KOSGEB supports SMEs and technology development zones offer significant tax incentives. In **Iceland**, Rannís and the Technology Development Fund provide R&D and innovation grants. In **Romania**, structural funds and the National Recovery and Resilience Plan (PNRR) have created new financing opportunities, though absorption is hampered by administrative complexity. In **Italy**, the

Startup Act provides fiscal incentives for innovative start-ups and CDP Venture Capital acts as a public anchor investor. The survey's finding that seed grants are the most valued instrument in candidate and partner countries (52%) underlines the importance of strong national entry-level instruments.

6.4 Crowdfunding and alternative finance

Equity and reward crowdfunding have become important complementary channels for young green entrepreneurs, particularly at early stages, and are rated effective by 29% of survey respondents, with little variation across regions. The EU Crowdfunding Service Providers Regulation (2021) created a harmonised framework that facilitates cross-border campaigns. Crowdfunding nevertheless has clear limits: successful campaigns require network capital, marketing resources and communication skills that favour better-resourced founders, and typical amounts are sufficient for validation but not for the capital expenditure of hardware-intensive green ventures. Green bonds, impact investing and community energy cooperatives offer further alternatives, but remain marginal for youth-led start-ups.

6.5 Implications

Three implications follow. First, the scale-up gap requires patient, risk-sharing instruments (blended funds, first-loss tranches and guarantees) rather than more small grants. Second, EU instruments need deliberate outreach and simplified access to reach young entrepreneurs in Central and Eastern Europe and candidate countries. Third, demand-side instruments (Chapter 8 and Pillar V) are a complement to finance: start-ups with first customers and pilot contracts are far more investable.

7. Skills, Education and Competence Development

7.1 The green skills imperative

Meeting the EU's 2030 climate and energy targets requires a large expansion of the green workforce in renewable energy, construction, manufacturing, transport and agriculture. But green skills are not only needed by employees; entrepreneurs must understand sustainability dynamics, navigate green regulation and communicate environmental value propositions to customers and investors. A green entrepreneur typically needs a combination of: (1) technical knowledge in their sector; (2) general entrepreneurial competences such as opportunity recognition, business model design, financial management and team building; (3) sustainability literacy, including life-cycle thinking, carbon accounting and circular economy principles; (4) systems thinking; and (5) communication and advocacy skills.

7.2 Curriculum integration: progress and gaps

The European Commission's EntreComp (entrepreneurship) and GreenComp (sustainability) frameworks provide common reference points for these competences. Their integration into curricula has accelerated since 2019, driven by the Green Deal, student demand and employer needs, but implementation is uneven. Environmental education has long been part of school curricula, but its link to entrepreneurship and economic agency remains weak in most systems. At university level, a growing number of institutions offer sustainability-related entrepreneurship education, but programmes vary in quality and often remain electives rather than part of core curricula.

The survey quantifies the resulting gradient: green and entrepreneurial competences are rated poor or very poor in primary and secondary education by 51% of respondents, in VET by 40% and in higher education by 19%. In other words, most young people meet these competences late, if at all, and those who do not attend university are least likely to encounter them.

7.3 Vocational education and training

VET is a critical and often undervalued channel for green skills. Many green jobs and green start-ups, from energy efficiency installation to repair and remanufacturing, are rooted in technical trades. The Osnabrück Declaration (2020) committed European countries to embedding green competences in VET, but implementation has been slow, with particular weaknesses in systems that are under-resourced. The survey shows a striking regional gap: 65% of Northern European respondents rate VET good or excellent, against 4% in Central and Eastern Europe and candidate and partner countries. In Türkiye, the Ministry of National Education's VET reform and the new green technician programmes opened by the Council of Higher Education are important steps that now need to be connected into a coherent pathway (Section 11.1).

7.4 The digital–green skills nexus

Digital technologies (artificial intelligence, the Internet of Things, remote sensing and advanced analytics) are transforming the economics of almost every green sector. Precision agriculture, energy management, smart grids, biodiversity monitoring and circular economy traceability all require combined digital and green competences. Young entrepreneurs who combine digital fluency with green domain knowledge are among the most sought-after talent in Europe, and educational programmes that develop these combined competences are often oversubscribed. 28% of survey respondents cite a shortage of combined digital-green technical skills

as a structural barrier, a share that is fairly uniform across regions (23–32%), indicating a Europe-wide gap rather than a regional one.

7.5 Non-formal learning and Erasmus+

Non-formal pathways, including youth organisations, volunteering, online platforms, hackathons and entrepreneurship competitions, are increasingly important channels for green entrepreneurship education, often more practical and inclusive than classroom instruction. EIT Climate-KIC's programmes, ClimateLaunchpad and Junior Achievement's sustainability challenges reach large numbers of young people across Europe. Erasmus+ cooperation partnerships, including YOUNGREENTECO, allow youth organisations, universities and business support organisations to co-develop and test curricula, tools and training formats across countries. Scaling these approaches through formal recognition (micro-credentials, Youthpass and recognition of prior learning) would extend their reach.

8. Barriers and Challenges

8.1 Structural barriers

Structural barriers are rooted in the architecture of economic systems, financial markets and regulatory frameworks and cannot be overcome by individual effort alone. The most significant are:

- **The double market failure.** Green ventures face both the general market failures of entrepreneurship and the specific failures associated with environmental externalities, creating risk profiles that private investors are reluctant to absorb.
- **Capital market concentration.** European venture capital is concentrated in a small number of countries and cities. Young green entrepreneurs in peripheral regions face thinner capital markets and often relocate to access investment. The survey's 2% positive rating of private investment in candidate and partner countries illustrates this starkly.
- **Technology readiness and validation costs.** Many promising green technologies are at intermediate technology readiness levels and need expensive testing, certification and pilot production before commercial deployment. 35% of respondents cite the cost of cleantech validation and testing as a structural barrier.
- **Geographic inequality.** Infrastructure, capital and networks concentrate in capitals and established hubs; 40% of respondents cite geographic inequality as a structural barrier.

8.2 Institutional and administrative barriers

Institutional barriers relate to the capacity, culture and processes of the organisations through which support is delivered:

- **Bureaucratic burden.** Grant applications, permits, compliance and tax administration impose costs that fall most heavily on small, early-stage ventures. 52% of survey respondents rate administrative barriers as severe, and 63% find regulatory processes too slow.
- **Policy fragmentation and instability.** Responsibilities spread across ministries of environment, economy, education and youth create coordination problems and gaps; 48% of respondents find policy clarity and stability ineffective.
- **Limited capacity in support organisations.** Many agencies, chambers and development bodies lack specialised knowledge of green technologies and business models. Mentors who combine green domain expertise with business skills are scarce; only 27% of respondents rate mentorship as available and good.
- **Regulatory rigidity.** Existing rules were not designed for new green products and business models, and only 7% of respondents consider access to regulatory sandboxes effective.
- **Educational system inertia.** Curriculum reform requires faculty buy-in, approval and teacher training, and lags behind the pace of green economic change.

8.3 Cultural and attitudinal barriers

Cultural factors shape the aspirational side of entrepreneurship:

- **Fear of failure** inhibits entrepreneurial intent, particularly in Central, Eastern and Southern Europe, where the stigma of failure and harsh insolvency consequences deter risk-taking.

- **Few visible role models.** Green sectors have produced fewer celebrated young entrepreneurs than digital sectors; 33% of respondents cite the lack of visible young green role models as a structural barrier.
- **Scepticism about commercial viability.** Some environmentally motivated young people distrust markets as a vehicle for change, narrowing the talent pipeline for green entrepreneurship.
- **Gender norms** continue to shape career and risk choices and access to networks (Section 3.3).

8.4 Barriers by stage of ecosystem maturity

The survey shows that barriers differ systematically with ecosystem maturity. Table 5 summarises the resulting typology and the policy emphasis appropriate to each stage.

Table 5. Barriers and policy emphasis by ecosystem maturity

Ecosystem stage	Typical regions (survey)	Dominant barriers	Policy emphasis
Emerging	Candidate / partner countries; parts of CEE	No coherent strategy; scarce private capital; incubation gap; geographic inequality; administrative burden	Strategy, seed and scale-up finance, regional incubators, administrative simplification, access to EU instruments
Developing	CEE; Southern Europe	Valley of death; regulatory uncertainty; weak VET; limited mentoring	Guarantees and co-investment, regulatory stability, VET reform, mentoring and corporate links
Mature	Northern and Western Europe	Cleantech validation costs; gender imbalance; limited GPP use	Testing and validation infrastructure, demand creation (GPP, sandboxes), inclusion programmes

9. Good Practice Examples

The following examples illustrate how well-designed interventions address the barriers identified in this report. They were selected from the desk research and the partner country analyses; for each, the features that make it work and its transferability are highlighted. Table 6 lists the practices most often cited by survey respondents.

9.1 EIT Climate-KIC programmes and ClimateLaunchpad (pan-European)

EIT Climate-KIC's programmes provide structured learning journeys for aspiring climate entrepreneurs, combining online modules, bootcamps, peer coaching and access to an alumni, investor and corporate network. ClimateLaunchpad, the world's largest green business ideas competition, operates in more than 50 countries.

Why it works: an explicit focus on climate impact alongside commercial viability; cross-country peer learning; and a link to a wider ecosystem of incubators and investors. **Transferability:** high. National competitions can be linked to the European network at low cost, and the format suits candidate countries.

9.2 Denmark: circular economy start-up support and State of Green

Danish support for circular economy start-ups combines grants with technical advisory services and access to corporate partners for pilot testing. State of Green, a public–private partnership, acts as a national branding and matchmaking platform for green companies.

Why it works: a sector-specific focus; grants linked to technical assistance; and corporate partnerships that provide market access and real-world testing. **Transferability:** high for the design principles; branding platforms are particularly relevant for small, export-oriented ecosystems such as Iceland.

9.3 Netherlands: integrated instruments, living labs and circular hubs

The Netherlands combines a national climate agreement, accessible public instruments such as the MIT scheme for SME innovation and the WBSO R&D tax credit, a single digital access point and a dense private support infrastructure. Living labs allow solutions to be tested in real conditions before scaling, and Rotterdam's BlueCity, a circular economy hub where entrepreneurs use each other's waste streams as inputs, makes industrial symbiosis tangible.

Why it works: coherence between strategy, instruments and access, and real-world testing that reduces risk. **Transferability:** medium to high; living labs and circular hubs can be built on existing technoparks and industrial zones.

9.4 Finland and Estonia: integrated support and digital governance

Finland's cleantech ecosystem combines university–industry links, public–private incubation and co-investment, with accelerators that integrate sustainability criteria and strong international networks. Estonia's digital public administration, including e-Residency, online company registration and the X-Road data exchange, shows that administrative simplicity is itself a powerful enabler of entrepreneurship.

Why it works: systematic, long-term ecosystem building and very low administrative friction. **Transferability:** the digital governance model is directly relevant to the high administrative burden reported in Central and Eastern Europe and candidate countries.

9.5 Germany and France: university spin-offs and strategic public investment

Germany's EXIST programme supports university-based start-ups and, combined with strong research–industry collaboration, has helped build green industrial clusters in renewable energy and clean technology. France's France 2030 plan commits substantial public resources to start-ups and scale-ups in clean energy, mobility and sustainable industry.

Why it works: a pipeline from research to market and patient public capital for scale-up. **Transferability:** medium; the spin-off model is relevant to Romania and Italy, whose strong technical universities could generate more green ventures.

9.6 Türkiye: TÜBİTAK 1832, BiGG, GCIP Türkiye and İTÜ Çekirdek

The World Bank-supported TÜBİTAK 1832 Green Transformation programme creates demand for green solutions by supporting industrial decarbonisation and commercialisation-oriented green R&D. The TÜBİTAK 1812 BiGG programme combines acceleration, mentoring and pre-seed investment, and GCIP Türkiye provides acceleration and commercialisation support for cleantech start-ups. İTÜ Çekirdek's sustainability track offers specialised mentoring and investor access, and the food-waste platform Fazla demonstrates that circular business models can scale in the Turkish market.

Why it works: linking start-ups to industrial demand and combining capital with mentoring. **Transferability:** high within candidate countries; the demand-side logic of TÜBİTAK 1832 is relevant across Europe.

9.7 Iceland: Green by Iceland and Rannís

Green by Iceland is a public–private platform for cooperation on climate solutions and international promotion. Rannís, the Icelandic Centre for Research, provides funding schemes for R&D and innovation, complemented by strong participation in Erasmus+ and Horizon Europe.

Why it works: close cooperation between stakeholders and a strong national sustainability brand. **Transferability:** medium; most relevant to small countries that need to internationalise early.

9.8 Romania: Impact Hub, Startarium and the ClimAccelerator

In Romania, Impact Hub Bucharest and Startarium anchor the start-up community, publish green start-up reports and run dedicated acceleration programmes such as the Romania ClimAccelerator. These initiatives provide mentoring, networking and access to funding for sustainability-oriented ventures.

Why it works: community-building and visibility in an emerging ecosystem. **Transferability:** high for other emerging ecosystems; the main need is to extend such services beyond the capital.

Table 6. Good practices most often cited by survey respondents

Practice	Mentions	Share
Poland: NCBR Fast Track R&D grants for green ventures	88	8.8%
Austria: FFG green calls	82	8.2%
Portugal: Portugal Ventures green start-up fund	74	7.4%
Sweden: Vinnova green innovation grants	72	7.2%
Finland: Startup Sauna and Helsinki Cleantech Innovation Centre	70	7.0%
Hungary: NKFIH green innovation grants	68	6.8%
Estonia: e-Residency with green start-up grants	66	6.6%
France: Bpifrance green tech acceleration	65	6.5%
Germany: KfW start-up climate loan	64	6.4%
Czechia: CzechInvest cleantech mentoring	64	6.4%

10. Strategic Policy Recommendations

The fourteen recommendations below are addressed to policymakers at European, national and regional levels and are structured around the six ecosystem dimensions. Each is linked to the survey evidence that supports it. Because the survey shows that barriers differ by ecosystem maturity (Section 8.4), implementation should be differentiated: candidate and Central and Eastern European countries should prioritise strategy, seed and scale-up finance, incubation and administrative simplification, while frontrunner regions should focus on validation infrastructure, demand creation and inclusion.

Pillar I: Strategy and Governance

Recommendation 1: Develop national green entrepreneurship strategies

Every European country, member state and candidate alike, should adopt a dedicated national green entrepreneurship strategy that (i) sets quantified targets for green start-up formation and employment; (ii) designates a lead coordinator with cross-ministerial authority; (iii) establishes a multi-stakeholder advisory council that includes young entrepreneurs; (iv) creates a monitoring framework with public annual reporting; and (v) actively leverages EU instruments such as Horizon Europe, InvestEU and Erasmus+. Strategies should be co-designed with young entrepreneurs, civil society and regional actors; strategies designed without meaningful participation consistently underperform.

> **Survey evidence:** Only 18% rate national strategy coherence as high (2% in candidate and partner countries); 48% find policy clarity and stability ineffective. A national strategy is the most frequently chosen top priority in candidate and partner countries (25%).

Recommendation 2: Create one-stop digital portals

Each country should establish a single, authoritative digital portal for youth green entrepreneurship support that brings together national, regional and EU funding, mentoring, incubation and regulatory pathways; guides users to relevant resources by sector, stage and location; supports online applications with reusable company data; and is available in accessible language.

> **Survey evidence:** 52% rate administrative barriers as severe (81% in candidate and partner countries); a one-stop portal is among the twelve most critical actions named by respondents (8%).

Pillar II: Education and Skills

Recommendation 3: Integrate GreenComp and EntreComp at all educational levels

GreenComp and EntreComp should become core reference frameworks for curricula at every level. Countries should adopt national implementation plans within two years, invest in teacher training, and introduce quality assurance to ensure consistent standards across schools, VET providers and regions. Implementation should prioritise applied learning: challenge-based projects, micro-credentials, SME placements and lab-based training, with particular attention to VET.

> **Survey evidence:** 51% rate green and entrepreneurial skills in primary and secondary education as poor; 40% say the same of VET. In Central and Eastern Europe and candidate and partner countries, 4% or fewer rate VET good.

Recommendation 4: Establish a European green entrepreneurship university network

The European Commission, with the European University Association and the EIT community, should support a network of universities committed to excellence in green entrepreneurship education, building on the European Universities alliances. Membership should require green entrepreneurship modules in core

business, engineering and science curricula, dedicated green start-up incubation services, and active involvement of local SMEs and start-ups in teaching and mentoring. Twinning between universities in frontrunner and lagging regions should be a core activity.

> **Survey evidence:** Higher education is the strongest-rated level (49% good or excellent) but only 11% rate it good in candidate and partner countries, showing scope for transfer through networks.

Pillar III: Financing

Recommendation 5: Create a European Youth Green Entrepreneurship Fund

The European Commission and the EIF should establish a dedicated fund with a minimum capitalisation of €500 million providing: (i) seed grants of €25,000–75,000 for green ventures led by founders under 35; (ii) equity co-investment for scale-up; (iii) investment-readiness support; and (iv) blended finance that leverages private co-investment. At least 40% of resources should flow to under-represented regions, including candidate countries, through national intermediaries with simplified application procedures.

> **Survey evidence:** The highest-priority measure for 25% of respondents (32% of young entrepreneurs). 61% rate the valley of death as severe and only 30% see adequate private investment.

Recommendation 6: Strengthen green guarantee and co-investment instruments

InvestEU and EIF guarantee instruments should be adapted to youth-led green ventures through higher guarantee coverage for first-time borrowers under 35, micro-guarantees for loans below €50,000, and green criteria for SME guarantee schemes co-financed by EU funds. National development banks should use public capital to de-risk private investment through first-loss layers, matched co-investment funds and green fund-of-funds structures, and create dedicated windows for pilot and demonstration finance.

> **Survey evidence:** InvestEU guarantees are valued by 49% in Northern Europe but only 22% in candidate and partner countries, where 31% say no instrument is highly effective.

Pillar IV: Infrastructure and Incubation

Recommendation 7: Build a pan-European network of green incubators

The Commission should co-fund at least 50 new specialist green incubators and accelerators in underserved regions, prioritising Central and Eastern Europe, candidate countries and rural areas, preferably by upgrading existing technoparks, universities and chambers. Each should provide workspace, prototyping and testing facilities, specialist mentoring, links to investor networks, and access to European peer networks.

> **Survey evidence:** Lack of specialised green incubation is the most cited structural barrier (42%; 51% in Central and Eastern Europe). Only 27% rate mentorship as available and good.

Recommendation 8: Scale competition, mentoring and validation programmes

Competition-based programmes such as ClimateLaunchpad should be scaled with EU co-funding across all member states and candidate countries, and combined with structured mentoring that connects start-ups with corporates and with shared testing, certification and validation facilities for cleantech hardware.

> **Survey evidence:** Only 23% rate start-up–corporate collaboration as good; 35% cite the cost of cleantech validation and testing as a structural barrier (46% in Northern Europe).

Pillar V: Market Creation and Regulation

Recommendation 9: Set ambitious green public procurement targets

Countries should set binding GPP targets, with at least 50% of above-threshold public contracts including substantive green criteria by 2027 and 70% by 2030. Targets should be accompanied by simplified tender procedures for SMEs and start-ups, use of innovation partnerships and pre-commercial procurement, reserved or weighted access for innovative young green firms, and mandatory reporting. Municipalities should act as early customers and demonstration sites.

> **Survey evidence:** 56% rate GPP as ineffective in creating markets for young green firms; only 16% rate it effective, and 2% in candidate and partner countries.

Recommendation 10: Expand regulatory sandboxes and fast-track permitting

Member states and candidate countries should create regulatory sandboxes for green innovation in sectors such as energy management, circular economy and waste valorisation, sustainable materials and novel food. The Commission should develop a common framework for green sandboxes, and countries should introduce fast-track permitting and pre-assessment services for green pilots.

> **Survey evidence:** 72% rate access to regulatory sandboxes as ineffective (98% in candidate and partner countries); 63% find regulatory processes too slow.

Pillar VI: Inclusiveness and Equity

Recommendation 11: Launch a European Women in Green Entrepreneurship Programme

An EU co-funded programme for women aged 18–35 in green entrepreneurship should offer tailored mentoring and peer learning, grant instruments with preferential terms for women-led ventures, gender-balanced selection panels in accelerators and funds, visible role models and systematic gender-disaggregated data collection.

> **Survey evidence:** 36% cite gender imbalance in access to capital and networks as a structural barrier; targeted support for women-led start-ups is the most frequently named critical action (10%).

Recommendation 12: Develop rural green entrepreneurship programmes

Rural green entrepreneurship should be integrated into CAP strategic plans and EAFRD/LEADER programmes, with investment in rural connectivity, mobile incubation and travelling workshops, rural–urban peer networks, and recognition of rural business models such as agritourism, nature-based solutions and sustainable land management.

> **Survey evidence:** 40% cite geographic inequality as a structural barrier (51% in candidate and partner countries); only 17% of respondents rate EAFRD/LEADER as an effective instrument.

Recommendation 13: Include green entrepreneurship in pre-accession support

IPA III programming should include dedicated support for national green entrepreneurship strategies, green incubation infrastructure, curriculum reform, and facilitated access for candidate-country entrepreneurs to the EIC, EIT and InvestEU, including application support and partner-matching.

> **Survey evidence:** Candidate and partner countries score lowest on the Ecosystem Readiness Index (23 of 100) and rate EU instruments far lower than other regions (EIC Accelerator 28%, InvestEU 22%).

Recommendation 14: Establish a European Green Entrepreneurship Data Observatory

The Commission, with Eurostat, the OECD and national statistical offices, should create an observatory that develops common definitions and indicators, runs regular comparable surveys of green start-up activity, finance, skills and barriers, and publishes open data. This report's survey and readiness index offer a starting template.

> **Survey evidence:** 46% estimate the green share of early-stage investment at 10% or less, but there is no comparable official measure; the survey itself had to rely on regional rather than national identifiers.

Table 7. Recommendations at a glance

Recommendation	Lead level	Priority regions	Horizon
R1 National green entrepreneurship strategies	National	All; urgent in CEE and candidates	Short (1–2 yrs)
R2 One-stop digital portals	National	All	Short
R3 GreenComp/EntreComp at all levels	National / EU	CEE, candidates, Southern Europe	Medium (2–4 yrs)
R4 European green entrepreneurship university network	EU	All	Medium
R5 European Youth Green Entrepreneurship Fund	EU / EIF	40% to under-represented regions	Medium
R6 Green guarantees and co-investment	EU / national banks	CEE, candidates	Short
R7 Pan-European green incubator network	EU / regional	CEE, candidates, rural areas	Medium
R8 Competitions, mentoring and validation	EU / national	All; validation in frontrunners	Short
R9 Green public procurement targets	National / local	All	Medium
R10 Regulatory sandboxes and fast-track permits	EU / national	All; urgent in candidates	Short
R11 Women in Green Entrepreneurship Programme	EU	All	Short
R12 Rural green entrepreneurship programmes	National / regional	Rural regions	Medium
R13 Green entrepreneurship in pre-accession support	EU	Candidate countries	Medium
R14 Green Entrepreneurship Data Observatory	EU	All	Medium

10.7 Implementation roadmap

The recommendations are mutually reinforcing and should be sequenced. Governance and quick wins come first, because they create the frame and the delivery channels for the larger financial and infrastructure measures. Table 8 proposes a phased roadmap for 2026–2030.

Table 8. Implementation roadmap 2026–2030

Phase	Period	Key actions	Recommendations
1. Frame and quick wins	2026–2027	Adopt national strategies and coordination bodies; launch one-stop portals; open first sandboxes and fast-track permits; launch women's programme pilots; adapt guarantee schemes	R1, R2, R6, R10, R11
2. Build capacity	2027–2028	Implement GreenComp/EntreComp plans and teacher training; launch university network; open first wave of green incubators; scale competitions and mentoring; set GPP targets; integrate green entrepreneurship in IPA III and CAP plans	R3, R4, R7, R8, R9, R12, R13
3. Scale and evaluate	2028–2030	Capitalise the European Youth Green Entrepreneurship Fund; second wave of incubators; GPP 70% target; observatory publishes comparable annual data; mid-term evaluation and adjustment	R5, R7, R9, R14

10.8 Monitoring framework

Progress should be measured against clear indicators. The YOUNGREENTECO survey provides a baseline for perception-based indicators, which should be repeated at regular intervals (ideally through the Data Observatory proposed in Recommendation 14) and complemented by administrative data. Table 9 proposes a core set of indicators with 2026 survey baselines and indicative targets.

Table 9. Core monitoring indicators with 2026 survey baselines

Pillar	Indicator	Baseline 2026 (all / candidate & partner)	Indicative target 2030
I Strategy	Share rating national strategy coherent (4–5)	18% / 2%	40% / 25%
I Strategy	Share rating policy clarity and stability ineffective	48% / 80%	below 30% / below 50%
II Skills	Share rating VET green skills good or excellent	26% / 4%	45% / 25%
II Skills	Share rating primary/secondary green skills good or excellent	19% / 2%	35% / 20%
III Finance	Share rating valley of death severe (4–5)	61% / 87%	45% / 65%
III Finance	Share rating private investment available (4–5)	30% / 2%	45% / 20%
IV Infrastructure	Share rating mentorship available and good (4–5)	27% / 5%	45% / 25%
IV Infrastructure	Share citing incubation gap as a structural barrier	42% / 47%	30% / 35%
V Markets	Share rating GPP effective (4–5)	16% / 2%	35% / 20%
V Markets	Share rating sandbox access ineffective	72% / 98%	50% / 75%
VI Inclusion	Share citing gender imbalance as a structural barrier	36% / 29%	25% / 20%
Overall	Ecosystem Readiness Index (0–100)	42 / 23	50 / 35

Targets are indicative and should be set by each country in its national strategy. Perception indicators should be complemented by outcome indicators, such as the number of youth-led green start-ups created, their survival and growth rates, the volume of green early-stage investment, the share of public contracts with green criteria, and the share of women among founders of funded green ventures.

11. Country Analyses: Project Partner Countries

This chapter applies the six-dimension framework to the four YOUNGREENTECO partner countries. Each analysis draws on the partner country reports and desk research and includes a survey lens based on the relevant regional group. Because the survey does not identify individual countries, the survey lens shows the conditions reported in the wider region, not national results.

11.1 Türkiye

Table 10. Türkiye at a glance

Dimension	Assessment
Strategy and governance	Climate Law (2025), 2053 net-zero target, National Circular Economy Strategy (2025); no dedicated green entrepreneurship strategy
Education and skills	"Yeşil Vatan" school agenda and new green technician programmes; GreenComp/EntreComp integration still emerging, especially in VET
Financing	Strong pre-seed and seed instruments (TÜBİTAK BiGG, KOSGEB); post-Series A gap
Infrastructure	100+ technology development zones with tax incentives; incubation concentrated in Istanbul and Ankara
Markets and regulation	CBAM and ETS create demand but also compliance burden; limited pilot procurement and sandboxes
Inclusiveness	Young population; regional and gender gaps in access

Current situation and context

Türkiye has moved from broad climate commitment to a more operational green transformation framework. Following ratification of the Paris Agreement and adoption of a 2053 net-zero target, the Climate Law entered into force in 2025, the National Circular Economy Strategy and Action Plan was launched in 2025, and the Pre-Accession Economic Reform Programme allocates major support to the green transformation of industrial SMEs and organised industrial zones. Alignment with the European Green Deal, including preparation for the Carbon Border Adjustment Mechanism, continues to shape policy and market incentives.

For young green entrepreneurs, the ecosystem is becoming more visible through TÜBİTAK 1832, GCIP Türkiye, the new green transformation programmes opened by the Council of Higher Education (YÖK), and the Ministry of National Education's 2025–2026 "Yeşil Vatan" agenda. However, momentum is uneven across finance, skills, market access, regulation and incubation: the ecosystem is growing, but not yet institutionalised across all six dimensions.

Ecosystem strengths

- **Specialised, demand-driven programmes.** TÜBİTAK 1832 supports commercialisation-oriented green R&D linked to industrial decarbonisation, energy and water efficiency, waste reduction, validation and pilot implementation. It does not only finance innovation; it creates a more demand-driven market for green solutions.
- **Pre-seed support.** TÜBİTAK 1812 BiGG supports entrepreneurs from idea stage to market entry, combining acceleration, mentoring and pre-seed investment; in the 2026 call, Seal of Excellence holders became eligible for direct investment from the TÜBİTAK BiGG Fund.

- **Technopark infrastructure.** More than 100 Technology Development Zones offer income and corporate tax exemptions for eligible R&D, software and design activities, VAT advantages and incentives for R&D personnel, reducing start-up costs and improving access to technical ecosystems.
- **Sectoral diversity.** Young entrepreneurs are active in agritech, renewable energy and the circular economy, and support is expanding to energy efficiency, waste valorisation, water efficiency, green buildings, transport and advanced materials. GCIP Türkiye provides a structured cleantech pipeline.

Ecosystem weaknesses and challenges

- **A financial valley of death.** Türkiye performs well at pre-seed and seed stages, but capital becomes scarce after Series A. Climate-tech and resource-efficiency ventures, which need longer validation, pilot production, regulatory testing and industrial partnerships, are particularly affected: Türkiye is increasingly able to help young founders start, but less able to help them scale.
- **Skills mismatch.** The 2025 National Employment Strategy and VET reforms target green and digital skills, and teacher training is being scaled up, but framework-based integration of green entrepreneurship competences into VET is still uneven and emerging.
- **Regulatory complexity.** The Climate Law establishes an emissions trading system, carbon-market instruments, greenhouse gas permits and monitoring obligations, making carbon accounting and compliance literacy increasingly necessary. Waste import and recycling procedures require multiple permits, capacity reports, inspection reports, bank guarantees and conformity certificates. These requirements are manageable for large firms but disproportionately heavy for young start-ups.
- **Policy moving faster than ecosystem readiness.** Climate policy and CBAM preparation create pressure on SMEs and start-ups to adapt quickly in emissions data, resource efficiency, recycled content and verification, while specialised mentors, legal guidance, testing infrastructure and accredited service providers remain scarce.
- **From incubation to market.** Green start-ups struggle to move from incubation to procurement, industrial pilots and long-term contracts without pilot procurement, industrial sandboxes and municipal demonstration programmes.

Survey lens: candidate and partner countries

Respondents in this group report the least developed ecosystem conditions in the survey (readiness index 23 of 100). 87% rate the valley of death as severe, 2% see adequate private investment and 2% consider the national strategy coherent. National seed grants such as TÜBİTAK BiGG are the most valued financing instrument (52%), well ahead of EU instruments, and renewable energy is the leading opportunity area (32%). Geographic inequality (51%) and the incubation gap (47%) are the leading structural barriers. These patterns match the national analysis: strong entry-level instruments, but gaps in scale-up finance, regulation, market access and regional coverage.

Recommendations for Türkiye

- **Market creation and regulation.** Introduce a 5–10% preference or quota for products and services of young green entrepreneurs in public tenders; establish regulatory sandboxes for green solutions such as waste-to-energy; add a climate-tech soft-landing track to the Türkiye Tech Visa to attract international founders, mentors and technical partners.
- **Education and skills.** With the Ministry of National Education and YÖK, build a national green skills and entrepreneurship pathway from school to VET to higher education, connecting "Yeşil Vatan" and the new green technician programmes; prioritise applied skills such as carbon accounting, energy audits, eco-design, environmental data systems and green compliance through micro-credentials, challenge-

based learning and SME placements; and map GreenComp and EntreComp onto a national competence matrix.

- **Finance.** Combine TÜBİTAK and KOSGEB grants with green venture co-investment funds; use public capital to de-risk private climate-tech investment through first-loss layers, matched investment and green fund-of-funds structures; create a "pilot-to-procurement" financing window for TRL 6–8 ventures needing demonstration, certification and pilot deployment.
- **Infrastructure.** Develop an Anatolian Green Incubation Network with green FabLabs and testing centres in industrial hubs such as Konya, Gaziantep and İzmir; upgrade technoparks, model factories and Green OIZs with climate-tech testing, life-cycle analysis and carbon measurement services; widen the mandate of model factories to act as green transition accelerators for youth-led ventures.

11.2 Iceland

Table 11. Iceland at a glance

Dimension	Assessment
Strategy and governance	Strong climate goals and close stakeholder cooperation; no dedicated green entrepreneurship strategy; fragmented support
Education and skills	High education and digital skills; gaps in green and entrepreneurial competences
Financing	Rannís and Technology Development Fund; EU/EEA programmes; limited private venture capital
Infrastructure	Renewable energy testbed; small number of specialised green support programmes
Markets and regulation	Very small domestic market; strong international sustainability brand
Inclusiveness	Near-universal connectivity; small talent pool; geographic isolation

Current situation and context

Iceland occupies a distinctive position. As a member of the European Economic Area it has full access to the internal market and participates in Erasmus+, Horizon Europe and the LIFE programme, but does not receive cohesion funding. With fewer than 400,000 inhabitants it is one of Europe's smallest economies, but it has a highly skilled workforce and world-leading expertise in renewable energy and sustainable resource management: almost all electricity and the large majority of heating come from geothermal and hydropower. These conditions favour green entrepreneurship, supported by strong climate goals, a well-developed innovation environment and public and EU/EEA funding, although the ecosystem is small and relatively dependent on public funding.

Iceland's natural advantages have supported internationally competitive activity in renewable energy consulting, geothermal technology, sustainable aquaculture and carbon removal. Its small scale also creates specific challenges: the domestic market cannot sustain most green ventures at commercial scale, so internationalisation must be built into business models from the start; talented young Icelanders have attractive opportunities across the EEA; and geographic distance raises the cost of participating in European innovation networks.

Ecosystem strengths

- **Renewable energy base** that gives Icelandic green entrepreneurs credibility and a unique testbed for energy-intensive green industries.
- **Public R&D and innovation funding** through Rannís and the Technology Development Fund, alongside EU/EEA programmes.

- **Carbon removal leadership**, illustrated by Carbfix's mineralisation technology and the ecosystem around it.
- **High levels of education and digitalisation**, with near-universal internet access and a widely used national eID system.
- **Close cooperation between stakeholders**, for example through the Green by Iceland public–private platform.
- **Arctic positioning**, with opportunities in sustainable tourism, Arctic research services and cold-climate technology testing.

Ecosystem weaknesses and challenges

- **Small domestic market.** Green solutions often need large customer bases, so start-ups must internationalise very early, often before reaching maturity, which increases risk for young founders.
- **Limited private venture capital.** Few domestic funds can support Series A and B rounds, start-ups rely heavily on foreign investors, and exposure to global VC cycles creates instability, especially for capital-intensive climate tech.
- **Fragmented support** and a lack of specialised green support programmes.
- **Geographic isolation and a small talent pool.** Distance from European hubs limits informal networking, investor exposure and access to mentors, while competition for engineers and sustainability experts is intense.

Survey lens

Iceland falls within the candidate and partner country group, but its conditions are closer to those of the Nordic region. The Northern European results are therefore a useful reference: strong mentorship (59% positive), good VET and higher education skills, private investment rated available by 68%, and a strong emphasis on international collaboration (mean 4.51), with the cost of cleantech validation and testing as the leading barrier (46%). Iceland's challenges of market size and private capital echo the scale-up gap seen across smaller ecosystems, and the very high value placed on international collaboration across the survey supports its emphasis on Nordic and European partnerships.

Recommendations for Iceland

- **Strategy and governance.** Develop a National Green and Blue Economy Innovation Strategy that prioritises youth entrepreneurship and internationalisation, including dedicated resources for market development in the EEA and Nordic countries; create a central access point integrating funding, advisory services and internationalisation support.
- **Education and skills.** Embed green entrepreneurship competences in engineering, business and natural science curricula at the University of Iceland, Reykjavík University and other institutions, with interdisciplinary, practice-oriented and industry-linked learning that combines technical expertise with venture creation and international market development.
- **Finance.** Strengthen early-stage funding tailored to young green entrepreneurs and lead the creation of a Nordic-Arctic Green Entrepreneurship Fund with Nordic and EEA/EFTA partners to attract co-investment and reduce risk for private investors.
- **Infrastructure.** Strengthen sector-specific green incubators and launch a "Green Iceland Lab" using Iceland's renewable energy systems as testbeds for early-stage green technologies, complemented by virtual incubation that connects Icelandic entrepreneurs with European ecosystems.
- **Market creation.** Launch an Icelandic Green Brand Programme providing branding support and export facilitation, and use public procurement to create domestic test markets before international scaling.

- **Inclusiveness.** Ensure equitable access to finance, education, mentoring and incubation for young people, women and rural residents.

11.3 Romania

Table 12. Romania at a glance

Dimension	Assessment
Strategy and governance	EU membership and PNRR create a framework; no unified national green entrepreneurship strategy; weak inter-ministerial coordination
Education and skills	Strong IT and engineering talent; limited green entrepreneurship education and university–industry links
Financing	Access to Horizon Europe, structural funds and PNRR; weak venture capital presence in climate tech
Infrastructure	Growing accelerators (Impact Hub, Startarium, ClimAccelerator); concentration in Bucharest
Markets and regulation	Low domestic demand for green solutions; complex funding procedures; unstable regulation
Inclusiveness	Large rural base; regional disparities; just-transition regions

Current situation and context

Romania's green entrepreneurship ecosystem is still emerging, characterised by gradual development but limited scale and coherence. The wider start-up ecosystem has grown significantly, with more than 2,000 start-ups, but green ventures remain a small niche, estimated at around 100–150. Sustainability is gaining traction but has not yet become a central pillar of entrepreneurial activity.

The ecosystem is concentrated in Bucharest, with secondary centres in Cluj-Napoca, Timișoara and Iași. Green entrepreneurship is oriented towards areas of strong local relevance: agri-food and agritech, reflecting the country's large agricultural base; circular economy initiatives in waste management and recycling; and emerging activity in clean energy, mobility and smart cities. Most green start-ups are early-stage micro-enterprises with modest turnover. According to the partner country analysis, agrifood tech accounts for around a third of analysed green start-ups, followed by circular solutions and waste management, clean energy and energy efficiency, sustainable mobility, green construction and water and biodiversity.

EU membership is an important advantage: the European Green Deal and the PNRR create significant opportunities for financing green innovation, although absorption is often hindered by administrative complexity and limited institutional capacity. Coordination between government, academia, investors and entrepreneurs remains weak, and the ecosystem is moving only gradually from isolated initiatives towards a more structured landscape.

Ecosystem strengths

- **Strong technical talent.** A highly skilled workforce in IT, engineering and the natural sciences supports green-tech solutions based on AI, IoT and digital platforms, and Romanian green start-ups are predominantly product-led, developing their own technologies.
- **Access to EU funding** through Horizon Europe, structural funds and the PNRR.
- **A growing start-up ecosystem and support infrastructure**, with accelerators such as Impact Hub Bucharest and Startarium, venture capital actors, entrepreneurial communities and dedicated programmes such as the Romania ClimAccelerator.

- **High-potential sectors**: agritech (large rural base), the energy transition (coal phase-out and renewables expansion) and the circular economy, where Romania's very low circular material use rate represents both a gap and an innovation market.

Ecosystem weaknesses and challenges

- **Limited access to finance.** Romanian start-ups are less likely than Western European peers to receive venture capital, which is particularly damaging for capital-intensive climate tech; early-stage failure rates are high.
- **Fragmentation.** Coordination between government, academia, the private sector and NGOs is weak, and ministries tend to develop innovation plans in parallel rather than jointly.
- **Low scaling capacity.** Most green start-ups remain micro-enterprises with limited international reach, and the share of high-growth firms is low.
- **Weak national innovation performance**, with low R&D expenditure and limited university–industry collaboration.
- **Regulatory and bureaucratic barriers.** Accessing EU funds is often difficult in practice, procedures favour certain sectors such as energy, and unstable regulation makes long-term investment planning risky.
- **Low market demand.** Public institutions have been slow to use procurement for green innovation, and private adoption is limited by cost sensitivity and low awareness.

Survey lens: Central and Eastern Europe

Respondents in Central and Eastern Europe score their ecosystem at 31 of 100. 81% rate the valley of death as severe, 72% rate administrative barriers as severe and only 6% consider their national strategy coherent. Lack of specialised green incubation is the leading structural barrier in this region (51%), only 4% rate green skills in VET as good, and 84% find regulatory processes too slow. National R&D tax credits (41%) and seed grants (39%) are the most valued financing instruments. These results reinforce the Romanian analysis: talent and EU funding are available, but strategy, incubation, scale-up capital and administrative capacity lag behind.

Recommendations for Romania

- **Strategy and governance.** Adopt a National Green Entrepreneurship Strategy that positions sustainability as a core pillar of the start-up ecosystem, integrates climate, innovation and industrial policy, sets targets for green start-ups and funding, and is supported by formal coordination mechanisms such as an innovation council or cross-sector task force; establish stable, predictable regulatory frameworks, especially in clean energy.
- **Education and skills.** Integrate sustainability into technical education (for example AI for climate and IoT for energy efficiency), expand green entrepreneurship education, strengthen university–industry collaboration through joint research, internships and co-developed curricula, and support reskilling in regions affected by industrial change.
- **Finance.** Establish public–private funds for climate tech, use state-backed guarantees and blended finance to crowd in private investment, simplify access to Horizon Europe, PNRR and structural funds with applicant support, and develop impact investing, green bonds and crowdfunding.
- **Infrastructure and incubation.** Expand the green focus of existing accelerators, develop climate-tech incubators and testing facilities in renewable energy, agritech and the circular economy, foster university spin-offs and technology transfer, and support infrastructure in Cluj-Napoca, Timișoara and Iași.

- **Market creation and regulation.** Scale up green public procurement to make the public sector a lead customer, simplify procedures and introduce fast-track approvals for green projects, and promote standards and certification that build market trust.
- **Inclusiveness.** Invest in regional ecosystems and green innovation clusters outside Bucharest, support rural and agricultural entrepreneurship, promote participation of women and young people from less-developed regions, and align support with just-transition principles in coal-dependent regions.

11.4 Italy

Table 13. Italy at a glance

Dimension	Assessment
Strategy and governance	PNRR and PNIEC create major opportunities; support instruments fragmented across levels of government
Education and skills	Strong technical universities; brain drain and youth unemployment
Financing	Startup Act incentives; CDP Venture Capital; scarce late-stage capital
Infrastructure	Dense ecosystem in the Milan–Turin–Bologna corridor; thin elsewhere
Markets and regulation	Circular economy leadership; heavy administrative and permitting burden
Inclusiveness	Deep North–South divide; Mezzogiorno opportunities in climate-adapted sectors

Current situation and context

Italy is the third-largest economy in the euro area and one of the most complex contexts for green entrepreneurship in Europe. It combines world-class strengths in design, manufacturing, food, fashion and tourism with structural weaknesses in the start-up ecosystem: heavy administrative burden, limited venture capital, fragmented support instruments and deep North–South disparities. Italy is also home to an exceptionally large number of family-owned SMEs, an asset for craftsmanship and sectoral depth but a challenge for succession, risk-taking and open innovation.

Italy's National Recovery and Resilience Plan (PNRR), the largest in the EU, and its National Energy and Climate Plan create major market opportunities in renewable energy, hydrogen, sustainable mobility and energy efficiency. Italy has one of the strongest circular economy records in the EU, rooted in regulatory leadership and industrial traditions in recycling, leather and furniture. Its Startup Act (2012) has supported strong growth in registered innovative start-ups, a growing share of which are oriented towards sustainability, with concentrations in agrifood, clean energy and sustainable fashion.

Ecosystem strengths

- **A legislative foundation** for innovative start-ups through the Startup Act, with fiscal incentives, administrative simplifications and financing facilitation.
- **Institutional finance**, with Cassa Depositi e Prestiti and CDP Venture Capital acting as anchors for climate-tech investment, alongside EIB co-investment platforms.
- **Strong research universities**, including the Politecnico di Milano, Politecnico di Torino, the Università di Bologna and Federico II in Naples, with growing sustainability and entrepreneurship programmes.
- **Circular economy excellence**, with very high waste recycling rates and a large number of circular-by-design start-ups and SMEs.

- **Mediterranean and agrifood leadership**, with a premium "Made in Italy" brand and first-mover opportunities in water management, sustainable coastal tourism, climate-adapted agriculture and marine environmental monitoring.
- **A greening economy**, with large numbers of firms investing in the green economy and creating a B2B customer base for green start-ups.

Ecosystem weaknesses and challenges

- **Administrative complexity.** Overlapping environmental, energy and planning permits delay time to market and raise costs; SMEs report that the challenge lies less in awareness of green practices than in the absence of suitable tools, skills and a supportive regulatory framework.
- **A North–South divide.** Start-up activity, venture capital and circular economy investment concentrate in the North, especially Milan; in the South, weaker university–industry links and lower institutional capacity make the ecosystem harder to navigate.
- **Limited scale-up capital**, especially for deep-tech green ventures with long development timelines.
- **Youth unemployment, precarious work and brain drain**, which reduce the pool of young founders and turn Italian universities partly into talent pipelines for other ecosystems.
- **Ecosystem fragmentation** outside the Milan–Turin–Bologna corridor, so that sectoral strengths in agrifood, sustainable fashion, marine technology and circular manufacturing are not yet leveraged into coherent green clusters.

Survey lens: Southern Europe

Southern European respondents give a mid-range readiness score (42 of 100). 60% rate the valley of death as severe and 47% the administrative barriers. Regulatory uncertainty is cited more often here than in any other region (41%), and sustainable agriculture and food tech is the region's most cited opportunity area (24%). Only 16% consider national strategy coherent and 61% rate GPP ineffective. These findings support the Italian emphasis on regulatory simplification, scale-up finance and regional balance.

Recommendations for Italy

- **Strategy and governance.** Adopt a National Green Startup Strategy as part of PNIEC and PNRR implementation, with quantified targets and an inter-ministerial working group, so that PNRR-funded initiatives become permanent instruments rather than ending with the funding cycle.
- **Education and skills.** Embed sustainability and entrepreneurship competences across degree programmes, create a green track in the ITS system for technical green professions, fund university-linked green incubation and faculty exchange, and introduce a "Green Brain Return" scheme for diaspora talent.
- **Finance.** Create a certified green start-up category in the Startup Act with enhanced incentives and capital gains exemptions for institutional investors in green VC funds; scale up CDP Venture Capital's climate commitments; establish a Climate Tech Seed Fund with at least half of investments in founders under 35; develop blended finance for deep-tech green ventures.
- **Infrastructure and incubation.** Open a Green Startup Window at the Chambers of Commerce integrating business registration, environmental permit pre-assessment and grant support, backed by trained green start-up advisors, a digital portal and links to regional industrial clusters.
- **Market creation and regulation.** Reserve a procurement lane for certified green start-ups, set binding GPP targets covering at least 50% of procurement by value in key sectors, and introduce pre-commercial procurement, green sandboxes in energy and mobility, and faster CSRD implementation to expand domestic demand.

- **Inclusiveness.** Launch a Mezzogiorno Green Entrepreneurship Programme with youth grants for founders under 35 in Southern Italy, Sardinia and Sicily, mobile incubation and a Mediterranean Green Innovation Network; and a Made in Italy Sustainability Programme co-funding certification, mentoring links with artisan districts, export promotion through the Chamber network, and explicit inclusion targets for female-founded ventures.

12. Conclusion

Europe's green transition is ultimately a question of human action. It requires millions of people to identify opportunities, develop solutions, build organisations and create markets in sectors that are technically complex and socially vital. Young people are not only beneficiaries of this transition; they are essential agents of its delivery.

The evidence in this report shows that the barriers they face are real but not intractable. The stakeholder survey adds a clear message: the main divide is geographic. Stakeholders in Northern and Western Europe describe functioning ecosystems that now need better validation infrastructure, demand creation and inclusion. Stakeholders in Central and Eastern Europe and in candidate and partner countries describe ecosystems that still lack the basics: a coherent strategy, scale-up finance, specialised incubation and workable regulation. Across all regions and stakeholder groups, the diagnosis is shared, and so are the priorities.

The four partner countries illustrate this diversity: Iceland's renewable energy base and global sustainability brand, Romania's technical talent and access to EU funds, Italy's circular economy tradition and PNRR opportunities, and Türkiye's young population, expanding support instruments and EU alignment momentum. The common need is for more coherent, better-resourced and more youth-centred policy ecosystems.

The fourteen recommendations, the implementation roadmap and the monitoring framework provide a comprehensive action agenda. Their implementation requires commitment and coordination at European, national and regional levels. The urgency of the climate challenge and the readiness of young green entrepreneurs to lead make that investment essential. The goal is a Europe in which every young person with a compelling green business idea, regardless of gender, geography, background or nationality, can access the skills, finance, infrastructure and markets needed to bring it to life.

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Annex A. Survey Statistics

Table A1 reports the mean (and standard deviation) of each rating-scale item by region; Table A2 the share of respondents giving a rating of 4 or 5; Table A3 the results of Kruskal–Wallis tests of differences between regions and between stakeholder groups.

Table A1. Mean rating by region (1–5); overall mean with standard deviation

Indicator	N. Europe	W. Europe	S. Europe	CEE	Candidate/ partner	Pan-EU	All (SD)
EU policy framework familiarity	4.16	3.88	3.57	3.22	2.97	4.12	3.56 (0.98)
National strategy coherence	3.19	3.05	2.50	2.14	1.86	2.96	2.54 (1.04)
Valley of death severity	3.06	3.29	3.76	4.09	4.34	3.35	3.72 (1.03)
Administrative barriers	2.81	3.10	3.44	4.00	4.13	3.04	3.51 (1.04)
GPP effectiveness	3.15	2.98	2.29	2.00	1.88	2.68	2.43 (1.05)
International collaboration importance	4.51	4.25	4.19	4.34	4.50	4.41	4.35 (0.68)
Private investment availability	3.76	3.47	2.85	2.38	1.90	3.19	2.84 (1.11)
Start-up–corporate collaboration	3.42	3.24	2.70	2.48	2.14	3.05	2.78 (1.02)
Mentorship availability/quality	3.73	3.38	2.76	2.42	2.13	3.11	2.85 (1.04)
Ecosystem Readiness Index (0–100)	61.4	53.8	41.6	31.1	23.4	51.9	41.8 (14.4)

Table A2. Share of respondents rating 4 or 5, by region (%)

Indicator	N. Europe	W. Europe	S. Europe	CEE	Candidate/ partner	Pan-EU	All
EU policy framework familiarity	83	70	52	37	29	85	55
National strategy coherence	38	31	16	6	2	31	18
Valley of death severity	33	42	60	81	87	45	61
Administrative barriers	19	35	46	72	81	32	52
GPP effectiveness	40	29	10	5	2	22	16
International collaboration importance	96	85	81	89	93	95	89
Private investment availability	68	49	26	11	2	41	30
Start-up–corporate collaboration	44	39	19	13	6	30	23
Mentorship availability/quality	59	49	21	10	5	27	26

Table A3. Tests of differences between regions and stakeholder groups (Kruskal–Wallis)

Indicator	Region H	Region p	Region η²	Stakeholder p
EU policy framework familiarity	188.7	<0.001	0.19	0.034
National strategy coherence	222.6	<0.001	0.22	0.412
Valley of death severity	191.5	<0.001	0.20	0.708
Administrative barriers	228.2	<0.001	0.22	0.173
GPP effectiveness	209.1	<0.001	0.21	0.028
International collaboration importance	27.7	<0.001	0.03	0.198
Private investment availability	338.4	<0.001	0.33	0.204
Start-up–corporate collaboration	187.8	<0.001	0.19	0.367
Mentorship availability/quality	281.4	<0.001	0.28	0.226

Table A4. Ratings of green skills integration and regulatory effectiveness (% of respondents)

Item	Very poor / very ineffective	Poor / ineffective	Adequate / neutral	Good / effective	Excellent / very effective	n
Green skills: primary/secondary	19.5	31.7	29.4	16.0	3.4	1,000
Green skills: VET	12.8	26.8	34.2	20.0	6.2	1,000
Green skills: higher education	3.9	14.9	31.8	30.1	19.3	1,000
Policy clarity and stability	13.5	34.7	35.6	14.0	2.2	1,000
Speed of regulatory processes	24.8	37.9	28.7	7.4	1.2	1,000
Access to regulatory sandboxes	30.8	40.9	21.0	6.9	0.4	1,000

Annex B. Survey Questionnaire Overview

Table 14. Survey questions and response formats

No.	Question topic	Format
Q1	Organisation type	Single choice (7 categories)
Q2	Region of activity	Single choice (6 regions)
Q3	Familiarity with the EU policy framework for green entrepreneurship	5-point scale
Q4	Coherence of the national green entrepreneurship strategy	5-point scale
Q5	Severity of the financing "valley of death"	5-point scale
Q6	Most effective financing instruments	Multiple response (up to 3)
Q7a–c	Integration of green/entrepreneurial skills: primary and secondary, VET, higher education	5-point scale (very poor–excellent)
Q8	Severity of administrative barriers	5-point scale
Q9	Effectiveness of green public procurement	5-point scale
Q10	Greatest structural barriers	Multiple response (up to 3)
Q11	Importance of international collaboration	5-point scale
Q12	Policy recommendation with the highest impact	Single choice (6 options)
Q13	Best practice example	Open (coded, 15 categories)
Q14	Most critical policy action	Open (coded, 12 categories)
Q15	Technology area with greatest opportunity	Single choice (6 options)
Q16	Availability of private investment	5-point scale
Q17	Start-up–corporate collaboration	5-point scale
Q18	Green share of early-stage investment	Single choice (5 bands)
Q19a–c	Effectiveness of policy clarity, regulatory speed, sandbox access	5-point scale (very ineffective–very effective)
Q20	Availability and quality of mentorship	5-point scale

Annex C. Construction of the Ecosystem Readiness Index

The Ecosystem Readiness Index (ERI) summarises fourteen survey items that describe enabling conditions for young green entrepreneurs. It combines six positively oriented rating scales (EU policy familiarity, national strategy coherence, GPP effectiveness, private investment availability, start-up–corporate collaboration and mentorship), two barrier scales that are reversed so that higher values are favourable (valley of death severity and administrative barriers), three education-level ratings (primary and secondary, VET, higher education; very poor = 1 to excellent = 5) and three policy-effectiveness ratings (policy clarity, regulatory speed and sandbox access; very ineffective = 1 to very effective = 5).

For each respondent the fourteen item scores (1–5) are averaged and rescaled to 0–100 using the formula ERI = (mean − 1) / 4 × 100. A score of 50 therefore corresponds to an average rating at the neutral midpoint. Importance of international collaboration is excluded because it measures a priority rather than an existing condition. The index has good internal consistency (Cronbach's α = 0.83). Regional scores are simple means across respondents in each region. The overall mean is 41.8 (SD 14.4).

Table 15. Ecosystem Readiness Index by region and stakeholder group

Group	ERI	Group	ERI
Northern Europe	61.4	Government / public sector	43.6
Western Europe	53.8	Young green entrepreneurs	42.0
Pan-European / global	51.9	Academic / research	41.9
Southern Europe	41.6	Venture capital / finance	40.9
Central & Eastern Europe	31.1	NGOs / youth organisations	40.6
Candidate / partner countries	23.4	Business support organisations	40.1