

Gen Z launched 56,000 new companies over the past 12 months

Generation Z are the first to be brought up surrounded by modern technology. Now, they've taken that native approach to tech and embraced the world of business during the pandemic.

A new report by *mnAI* found that over the last 12 months, 56,006 companies were founded by under 24-year-olds, representing 47% of all companies founded by that age group. This is compared to 320,887 new companies launched by 24-38 year olds over the same period.

The innovative team at mnAI focused their research on the number of businesses founded by such a *young generation* and how this has grown.

The average number of directors for founding a business across all other age groups is usually one sole director. However, Gen Z seems to prefer the partnership approach, with the data showing that the average number of founding directors was with two people.

The report found that the split between male and female Gen Z officers is significant, with females representing 30.43% of all officers, and males making up the remaining 69.57%. Of the over 56,000 companies founded, 10,669 companies were founded by women over the last 12 months.

Maddyneess UK says:

The findings of the report further emphasises how Gen Z is approaching their career path in a completely new way to those from previous generations. The utilisation of platforms targeted at Gen Z - with TikTok of notable mention - creates a free way to gain a following, brand awareness and build a community. This fast, dynamic and fearless to approach to building and launching a new business wasn't available for past generations and paves the way for an abundance of exciting new businesses to excel in the future.

Article by MADDYNESS UK