

From Intention to Impact: A Systematic Review on Understanding Youth
Entrepreneurship in Emerging Economies

Hassaan Ahmed
hassaanahmed@shu.edu.pk
Salim Habib University

Nasreen Azeem
nasreen.azeem@sbbdewanuniversity.edu.pk
Shaheed Benazir Bhutto Dewan University

Corresponding Author: Hassaan Ahmed hassaanahmed@shu.edu.pk

Received: 19-02-2026 Revised: 03-03-2026 Accepted: 20-03-2026 Published: 30-03-2026

ABSTRACT

Youth entrepreneurship is widely regarded as a route to employment, innovation and economic development. This study focuses on three areas: the contribution of youth entrepreneurship to economic development, the drivers of entrepreneurial success, and the barriers that young entrepreneurs face. Following the Scientific Procedures and Rationales for Systematic Literature Reviews (SPAR-4-SLR) protocol, relevant articles were searched and synthesised thematically. The evidence links youth entrepreneurship to economic development through employment creation, business growth and productivity, poverty reduction, and innovation and digital transformation. Success is shaped by personal capabilities, education and experience, and incubation support, whereas the main barriers are financial limitations and weak institutional and policy conditions. The central argument is that venture creation does not automatically lead to economic development. Economic impact depends on whether young entrepreneurs can build businesses that survive, grow and create jobs. The study therefore proposes a conversion framework with five propositions, together with a research agenda that calls for longitudinal and outcome-based studies.

Keywords: youth entrepreneurship; economic development; entrepreneurial success; entrepreneurial barriers; systematic literature review; SPAR-4-SLR

INTRODUCTION

There are few policy concepts that have gone as far as belief in the ability of young people to begin their journey out of unemployment. Governments, universities and development agencies increasingly invest in entrepreneurship education, start-up and entrepreneurship programmes, incubators and mentoring as a means to stimulate jobs and innovation and to expand economic participation, assuming that youth-led entrepreneurship will have these impacts. Recent studies have confirmed the value of these measures, but have also revealed that the impact of these measures is dependent on the capabilities, support systems and conditions under which young entrepreneurs operate (Bernadó and Bratzke, 2024; Fubah et al., 2025). But the connection between a youth wanting to have a business and that business becoming a part of economic development is not straightforward – and each of these can be broken.

The first of these steps is intention, and one of the most researched topics in the field of youth entrepreneurship research. Intention is a willingness and not action. A youth might have an idea, confidence and motivation, and still not be able to create a business or get a business off the ground due to lack of funding, skills, network, or support. It is found that youth entrepreneurship studies remain at a high level of concern regarding entrepreneurial intentions, attitudes, competencies and support, and therefore, research that goes beyond intention is required (Fubah et al., 2025; Syed et al., 2024). Thus, the entrepreneurial intention/entrepreneurial creation/venture success/economic impacts dichotomy is important to analyse the actual role of youth entrepreneurship.

There are individual and contextual factors identified in research on what drives youth entrepreneurial outcomes. As regards the individual level, education, entrepreneurial skills, self-efficacy, motivation and previous experience have the potential to affect entrepreneurial behaviour and outcomes. A systematic review recently published, identified entrepreneurial competencies as factors related to entrepreneurial intention, behaviour and entrepreneurial success and indicated the relevance of psychological and contextual factors in their development process (Bernadó and Bratzke, 2024). Likewise, recent studies on entrepreneurship education reveal that the education and experiential methods can build competencies like self-efficacy, creative ability, risk taking and innovativeness, but the success rate differs based on learning methods, and learning context (Branca et al., 2025; Kumar et al., 2024). This indicates that education is a means of developing entrepreneurial capability, but it does not suffice to ensure successful development of a business.

At the contextual level, universities, incubators, mentors, investors, financial institutions and public agencies can offer resources which young entrepreneurs may lack on their own. There is emerging evidence in recent years that incubation, networking, education and institutional support are important factors to strengthen entrepreneurial development. For instance, in Spain, research into young entrepreneurs considers business incubators as entrepreneurial ecosystems; in India, a study in 2024 investigating university incubation centres reveals that networks, education collaboration and the policy and regulatory framework have an impact on the perceived effectiveness of incubation (Panakaje et al., 2024; Rosado-Cubero et al., 2024). Financial access is still a key constraint. Economic empowerment and social capital have been found to be closely related to financial inclusion, with recent research in this field in Tanzania showing this is the case for young entrepreneurs (Israel, 2025). Digitalisation also provides an additional dimension, as digital skills can be used in new ways in entrepreneurial activities, but they can only be used in this way if there is a suitable infrastructure, finance, and skills. Innovation and technology adoption is one of the topics in youth entrepreneurship that has been emphasized in recent studies. (Fubah et al., 2025).

This field has been organized by two recent reviews. Fubah et al. (2025) conducted an extensive study of 77 articles concerning youth entrepreneurship to examine the research focus in this area and concluded that it is mainly quantitative, and it often employs the Theory of Planned Behaviour. Four major themes were identified in the review: entrepreneurial motivations; intentions and attitudes; competencies, education, training and support; and innovation and technology. Based on the empirical evidence, Ofosu-Appiah et al. (Ofosu-Appiah et al., 2025) found that interconnected barriers to youth entrepreneurship in sub-Saharan Africa include skill (related to education) and social support, finance, and support facilities and government policy. Whilst informative, these reviews also illustrate the ongoing need to tie entrepreneurial intent and capacity to actual entrepreneurial ventures and economic outcomes. This brings up an important developmental issue: What circumstances make youth entrepreneurial capacity a sustainable economic activity?

This review seeks to fill this void in three ways. First, it brings together evidence from 2016 to 2026 on the economic impact of youth entrepreneurship, the factors associated with its success and the obstacles to youth venture growth in one coherent framework in a clear protocol. Second, it considers the three themes as a single process instead of three separate lists and synthesizes to create a conversion framework that connects individual capabilities, entrepreneurial learning, ecosystem resources and institutional conditions with venture and economic outcomes. Thirdly, it then transforms the identified gaps into propositions and a research agenda that can be tested. The review is based on three questions:

- **RQ1:** How does youth entrepreneurship contribute to economic development?
- **RQ2:** What are the major drivers of success for youth entrepreneurs?
- **RQ3:** What are the most significant barriers faced by young entrepreneurs?

THEORETICAL FRAMEWORK

The theoretical frameworks used to guide this review are mainly Human Capital Theory and Theory of Planned Behaviour (TPB). These theories can be combined to shed light on the role of individual attributes and entrepreneurial intentions in youth entrepreneurship. Other concepts found in the literature are not considered to be a theoretical basis but rather are dealt with as contextual factors that can affect entrepreneurial outcomes, namely entrepreneurial learning, ecosystem support, finance, institutions and digitalisation.

Human Capital Theory. The Human Capital Theory implies that training, education and experience build knowledge and skills, which lead to increased productivity and economic returns of the individual. Human capital can affect youth in their ability to recognise opportunities, to build businesses and to respond to challenges in the context of youth entrepreneurship. The latest studies on entrepreneurship education and entrepreneurial competencies also confirm the significance of knowledge, skills, and hands-on experience in building entrepreneurial skills (Bernadó and Bratzke, 2024; Kumar et al., 2024). But education is not sufficient for entrepreneurial success. These impacts can be subject to empirical experience and access to resources and to the broader entrepreneurial climate.

Theory of Planned Behaviour. Three factors have been identified in the Theory of Planned Behaviour that provide an explanation for entrepreneurial intention: attitudes, subjective norms and perceived behavioural control (Ajzen, 1991). One of the most adopted theories in the study of youth entrepreneurship (Fubah et al., 2025). The theory contributes to understanding the reasons behind the intention to engage in entrepreneurship among the young. But just because someone has an intention doesn't mean they will create a business or have a successful economic result. This restriction is relevant for the current review, since the study is not only focused on entrepreneurial intention, but also on the ability to transform entrepreneurial potential into a sustainable entrepreneurial enterprise, the growth and creation of jobs.

Both these theories complement each other. Theory of Planned Behaviour addresses the question "Why do the young people want to go into business?" and Human Capital Theory explains "What do they have or acquire to go into business". This review then looks into these explanations at the individual level and how finance, networks, institutional support, digitalisation and entrepreneurial ecosystems affect the translation of entrepreneurial potential into actual economic results

METHODOLOGY

Review protocol

A systematic literature review (SLR) was used as a method because there's evidence spread across countries, designs and theoretical perspectives and where there's a structured and transparent method, there's less risk of selective reading (Snyder, 2019; Tranfield et al., 2003). Review conducted according to the protocol on Scientific Procedures and Rationales for Systematic literature Reviews (SPAR-4-SLR) (Paul et al., 2021). The process of SPAR-4-SLR consists of three stages: assembling, arranging and assessing. There are two sub-stages for each stage: identification and acquisition (assembling); organisation and purification (arranging); evaluation and reporting (assessing).

Fig. 1 shows how the protocol was applied.

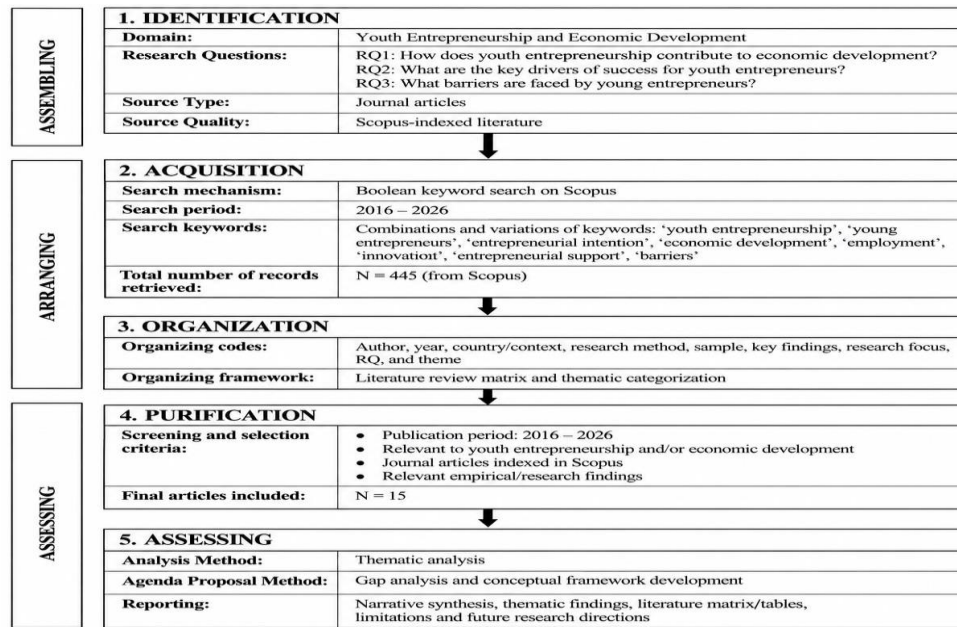


Fig. 1. SPAR-4-SLR framework as applied in the present review

Note. Counts are those recorded in the screening log.

Search strategy and eligibility

The main reason for using Scopus was due to its comprehensive multidisciplinary scope of entrepreneurship, business, economics, management and development research. We've seen these differences in coverage and retrieval quality with large multi-disciplinary databases, and we will see them again in Sect. 6 (Gusenbauer and Haddaway, 2020). The review period was 2016–2026. The search was performed in three conceptual blocks, namely in youth entrepreneurship, in entrepreneurial activity and economic-development outcomes, with the Boolean operator OR in the blocks and AND between the blocks. The terms in each block are listed in Table 1 alongside the eligibility criteria the researchers used.

Table 1. Search blocks and eligibility criteria

Element	Specification
Block 1: Youth entrepreneurship	“youth entrepreneur”, “ <i>young entrepreneur</i> ”, “student entrepreneur*”
Block 2: Entrepreneurial activity	startup, “ <i>new venture</i> ”, “business creation”, “self-employment”, SME*, barrier, drivers,
Block 3: Outcomes	“economic development”, “economic growth”, employment, “job creation”, productivity, innovation, “income generation”, “poverty reduction”
Inclusion	Published 2016–2026; indexed in Scopus; written in English; provides meaningful evidence on youth entrepreneurship
Exclusion	Published outside the review period; duplicate records; irrelevant to youth entrepreneurship; non-English records

Note. Wildcards (*) retrieve variant word endings. Block terms were combined with Boolean operators as described in the text.

Screening, extraction and synthesis

All the 445 records retrieved from Scopus were structured in a literature matrix. The matrix recorded for each record author and year, country or context, research design, sample or data source, theoretical or conceptual perspective, main focus, key findings, contribution to this review and relevance to the research questions. In the purification process 48 records outside the period 2016-2026 were removed, 30 were chosen for detailed review and four were duplicates. The final evidence base consisted of 15 studies.

The 15 studies contain quantitative, qualitative, mixed-method, longitudinal, experimental, conceptual and policy-oriented studies, which made it impractical and/or uninformative to produce a pooled statistical estimate. Instead, thematic synthesis (Braun and Clarke, 2006; Thomas and Harden, 2008) was used. Findings relevant to each study were initially identified. Main concepts were then clustered into descriptive themes and finally the themes were contrasted across studies to find convergence, divergence and gaps. Themes were identified as they repeated throughout the findings and then were linked to RQ1–RQ3, rather than being predetermined from the research questions. The synthesis explored innovation and digital transformation, job creation and employment, business growth and productivity and poverty reduction and economic empowerment for the RQ1. For RQ2, it explored personal capabilities, education and experience, digital innovation, finance, networks, university and incubation support and wider environment. It looked at financial and resource constraints, institutional and policy barriers, skills and experience gaps and weak support and infrastructure in the context of RQ3.

All studies were analyzed and compared in the same fashion, regardless of the term or method used by the authors. Findings were not assumed to be similar when studies varied in design or context, and were interpreted in relative terms. The last phase of SPAR-4-SLR provides a synthesis of the state-of-the-art and a research agenda for the future. The synthesis brings together individual capabilities, entrepreneurial learning, ecosystem resources and institutional conditions with venture and economic outcomes and the agenda is identified by gap analysis.

RESULTS

Characteristics of the Included Studies

A total of 48/445 records were outside the review period, 30/445 were chosen for detailed review, and 4/445 were considered as duplicates, leaving 15 studies for synthesis. Table 2 summarises them. The studies are spread over ten years but not evenly (Fig. 2); two appear in each of 2016, 2020, 2022, 2023 and 2026, and none in 2017. They are also geographically irregularly distributed (Fig. 3). 6 are from Europe (including Russia), 4 are from Asia, 3 are from Nigeria and 1 each from North and South America. The vast majority of evidence is based on a high-income context in Europe and on a few other contexts, and therefore, conclusions drawn from one context should not be taken to another without thought.

Table 2. Characteristics of the 15 included studies

Author	Context	Main focus	Key finding
Bergmann et al. (Bergmann et al., 2016)	Europe	University ecosystem	University and regional conditions influence student venture creation
Iversen et al. (Iversen et al., 2016)	Denmark	Education and experience	Schooling and work experience complement each other in entrepreneurial success
Ramazanov et al. (Ramazanov et al., 2018)	Russia	Policy and digital economy	Policy and entrepreneurship education require improvement

Issoufou (Issoufou, 2019)	Muslim countries; Malaysia context	Economic development and poverty	Youth entrepreneurship can support employment and poverty reduction
Khan et al. (Khan et al., 2020)	Malaysia	Motivation and characteristics	Self-efficacy, initiative, passion and family support encourage entrepreneurship
Tingey et al. (Tingey et al., 2020)	USA	Entrepreneurship education	Education improved entrepreneurship knowledge and economic confidence and security
Bulugbe et al. (Bulugbe et al., 2021)	Nigeria	Innovation and SMEs	Innovation, ICT and finance support SME growth
Marchesani et al. (Marchesani et al., 2022)	Italy	Innovation and youth entrepreneurship	Youth entrepreneurship strengthens knowledge flows and competitiveness
Shaw and Sørensen (Shaw and Sørensen, 2022)	Denmark	Entrepreneurial experience	Experience is associated with stronger sales and productivity
Chang and Lai (Chang and Lai, 2023)	Taiwan–China	Finance, networks and support	Finance, marketing, administration and social networks affect entrepreneurial decisions
Adelowo and Henrico (Adelowo and Henrico, 2023)	Nigeria	Education, personality and university	Education, personality and university environment influence venture creation
Amuda and Alabdulrahman (Amuda and Alabdulrahman, 2024)	Nigeria	Digital entrepreneurship	Digital skills, innovation and enabling conditions support entrepreneurial growth
Abreu and Grinevich (Abreu and Grinevich, 2025)	UK	University support	University and ecosystem conditions influence graduate entrepreneurship
Arcega (Arcega, 2026)	Philippines	Incubation	Weak mentoring, networking and infrastructure constrain implementation
Marín et al. (Marín et al., 2026)	Peru	Student entrepreneurship	Self-efficacy and entrepreneurial attitude influence entrepreneurial intention

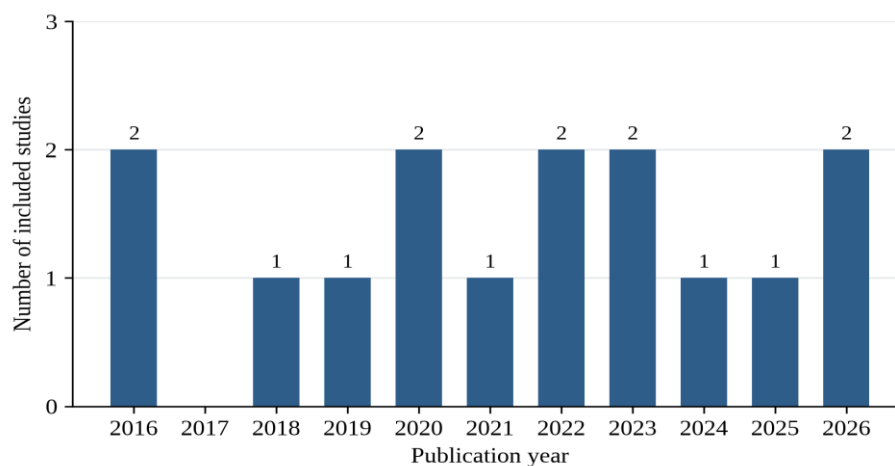


Fig. 2. Distribution of the included studies by publication year (n = 15)

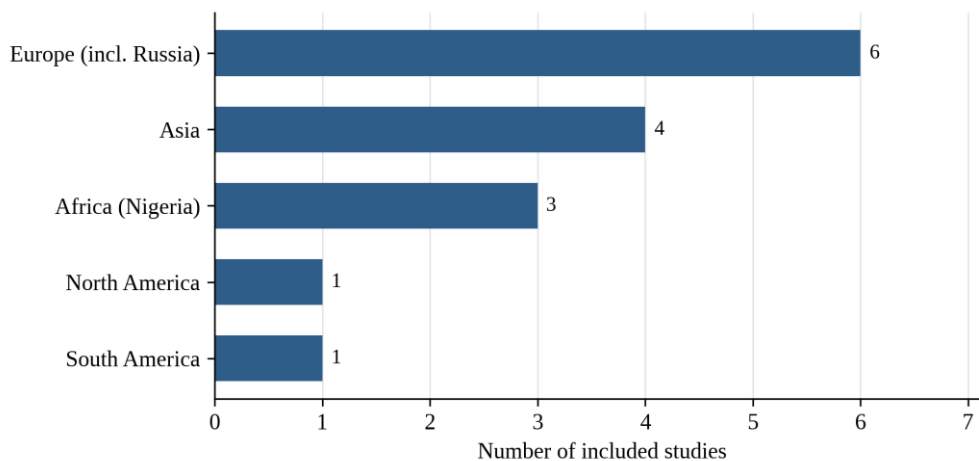


Fig. 3. Distribution of the included studies by geographical region (n = 15)

Note. Issoufou (Issoufou, 2019), which addresses Muslim-majority countries within a Malaysian context, is classified under Asia. Russia is grouped with Europe.

METHODOLOGICAL CHARACTERISTICS

The evidence base varies in its methodological aspects (Table 3). In the quantitative part, relationships between education, personality, ecosystems, and experience and entrepreneurial outcomes are analyzed. Qualitative work covers: Motivation, Characteristics and contextual barriers. Also included is a randomised trial (Tingey et al., 2020) and longitudinal evidence of entrepreneurial development (Shaw and Sørensen, 2022). This heterogeneity was the rationale for thematic synthesis, but it creates a variation in the weight of the evidence across studies. Some contributions are exploratory, such as Khan et al. (2020) who were based on a limited number of interviews conducted with young entrepreneurs. For this reason we do not claim that any theme is established beyond doubt but simply report the number of studies behind each theme.

Table 3. Methodological characteristics of the reviewed literature

Method	Role in the reviewed literature
Quantitative	Examines relationships among education, personality, ecosystems, experience and entrepreneurial outcomes
Qualitative	Explores motivation, characteristics, digital entrepreneurship and contextual barriers
Mixed methods	Combines empirical and contextual evidence, particularly for incubation and intervention research
Longitudinal	Examines entrepreneurial development and performance over time
Experimental / RCT	Examines the effects of youth entrepreneurship education
Policy analysis	Examines institutional and policy conditions

Theoretical perspectives

The review is based on two theories, namely Human Capital Theory and Theory of Planned Behaviour (TPB) (Sect. Table 4, which is given below, summarises the use of each. Other concepts that are included in the studies—entrepreneurial learning, ecosystem support, finance, institutions and digital capability—are not considered as separate theory fields but are treated as contextual factors. If literature has been read only through the lens of Theory of Planned Behaviour, then attitudes and intentions would appear in such a review (Fubah et al., 2025). A review that only considers through human capital would

see skills and experience. The contextual factors, along with reading the two theories, reveal the conversion process.

Table 4. Theories guiding the review

Theory	Main explanation and use in this review
Human Capital Theory	Education, knowledge, skills and experience build the capability to identify opportunities and run a venture; used to interpret the drivers of success (RQ2)
Theory of Planned Behaviour	Attitudes, subjective norms and perceived behavioural control shape entrepreneurial intention; used to separate intention from venture outcomes

Emergent themes

The study results revealed seven themes that emerged from the studies: personal capabilities; education, learning and experience; digitalisation and innovation; finance and resources; institutional and ecosystem support; economic and social outcomes; and barriers to venture development (Table 5). They were derived from the findings and then mapped to the research questions. The synthesis tables are plotted in Fig. 4, and indicate the number of studies attributed to each RQ1 pathway and RQ2 driver. There is three studies' worth of evidence for innovation and digital transformation, education, skills and experience, technology and the supportive environment. Although finance is also in Bulugbe et al., it is the thinnest in this group; it is attributed to a single study (Chang and Lai, 2023) in the synthesis. This thinness is a finding; finance is usually believed to be the most important variable in the policy debate

Table 5. Emergent themes

Theme	Recurring evidence
Entrepreneurial motivation and personal capabilities	Motivation, self-efficacy, confidence, personality and initiative
Education, learning and experience	Education, practical learning, work and entrepreneurial experience
Digitalisation and innovation	ICT, digital entrepreneurship and innovation
Access to finance and resources	Capital, finance and business resources
Institutional and ecosystem support	Universities, incubation, mentoring, networks and administrative support
Economic and social outcomes	Employment, growth, productivity, income and poverty reduction
Barriers to venture development	Finance, skills, infrastructure, institutional and policy constraints

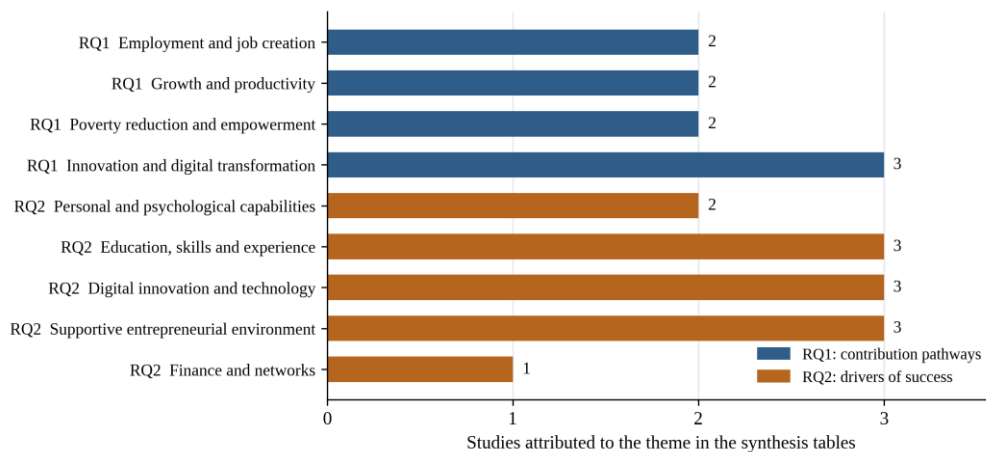


Fig. 4. Number of included studies attributed to each RQ1 pathway and RQ2 driver

Note. Counts are taken from Tables 6 and 7. A study may appear under more than one theme. The counts describe how evidence is distributed across the synthesis and are not effect sizes.

RQ1: How does youth entrepreneurship contribute to economic development?

During the synthesis four pathways of contribution are identified (Table 6). In the first place, youth enterprises create self-employment and create secondary employment (Amuda and Alabdulrahman, 2024; Issoufou, 2019). Secondly, performance can be improved through experience and development of business. Iversen et al. (Iversen et al., 2016) show that schooling and experience in wage work complement one another to affect entrepreneurial success, while Shaw and Sørensen (Shaw and Sørensen, 2022) find a relationship between entrepreneurial experience and higher sales and productivity. Third, entrepreneurial activity can help to generate income and economic security. Issoufou (Issoufou, 2019) finds a relationship between youth entrepreneurship and poverty alleviation; and Tingey et al. (Tingey et al., 2020) relates entrepreneurship knowledge and economic confidence and security among Native American adolescents to an entrepreneurship education programme. Fourthly, technology and innovation can create opportunities and competitiveness (Amuda and Alabdulrahman, 2024; Bulugbe et al., 2021; Marchesani et al., 2022).

Table 6. RQ1 findings: pathways from youth entrepreneurship to economic development

Pathway	Evidence from the studies	Result
Employment and job creation	Issoufou (Issoufou, 2019); Amuda and Alabdulrahman (Amuda and Alabdulrahman, 2024)	Youth ventures can generate self-employment and additional employment
Economic growth and productivity	Iversen et al. (Iversen et al., 2016); Shaw and Sørensen (Shaw and Sørensen, 2022)	Experience and business development can strengthen performance
Poverty reduction and economic empowerment	Issoufou (Issoufou, 2019); Tingey et al. (Tingey et al., 2020)	Entrepreneurship can support income opportunities and economic security
Innovation and digital transformation	Bulugbe et al. (Bulugbe et al., 2021); Marchesani et al. (Marchesani et al., 2022); Amuda and Alabdulrahman (Amuda and Alabdulrahman, 2024)	Technology and innovation can expand opportunities and competitiveness

The pathways differ in kind. Work centred on development and poverty stresses employment and livelihoods, whereas work on experience and innovation points to productivity, sales, knowledge flows and competitiveness. For some young people entrepreneurship is mainly a source of income or employment; for others it is a platform for innovation and expansion. This echoes the distinction between subsistence and transformational entrepreneurs (Schoar, 2010) and suggests that the development contribution of youth entrepreneurship varies with venture type, experience and setting. The more important point is that venture creation alone is not equivalent to economic development. Stronger development effects require that ventures survive, grow, become more productive, innovate or hire.

RQ2: What are the major drivers of success?

Success emerges from the interaction between individual capability and external support (Table 7). Self-efficacy, motivation and personality influence entrepreneurial behaviour (Adelowo and Henrico, 2023; Khan et al., 2020), and in Peru self-efficacy and entrepreneurial attitude are associated with entrepreneurial intention among students (Marín et al., 2026). Education, skills and experience strengthen capability (Iversen et al., 2016; Shaw and Sørensen, 2022; Tingey et al., 2020). Technology and innovation create or strengthen opportunities (Amuda and Alabdulrahman, 2024; Bulugbe et al., 2021; Marchesani et al., 2022). Universities, ecosystems, incubation and support networks influence whether plans are implemented (Abreu and Grinevich, 2025; Arcega, 2026; Bergmann et al., 2016). Finance and social and business networks shape entrepreneurial decisions (Chang and Lai, 2023).

Table 7. RQ2 findings: drivers of youth entrepreneurial success

Driver	Supporting studies	Main finding
Personal and psychological capabilities	Khan et al. (Khan et al., 2020); Adelowo and Henrico (Adelowo and Henrico, 2023)	Self-efficacy, motivation and personality influence entrepreneurial behaviour
Education, skills and experience	Iversen et al. (Iversen et al., 2016); Tingey et al. (Tingey et al., 2020); Shaw and Sørensen (Shaw and Sørensen, 2022)	Knowledge and practical experience strengthen entrepreneurial capability
Digital innovation and technology	Bulugbe et al. (Bulugbe et al., 2021); Amuda and Alabdulrahman (Amuda and Alabdulrahman, 2024); Marchesani et al. (Marchesani et al., 2022)	Technology and innovation create or strengthen business opportunities
Supportive entrepreneurial environment	Bergmann et al. (Bergmann et al., 2016); Abreu and Grinevich (Abreu and Grinevich, 2025); Arcega (Arcega, 2026)	Universities, ecosystems, incubation and support networks influence implementation
Finance and networks	Chang and Lai (Chang and Lai, 2023)	Finance and social or business networks influence entrepreneurial decisions

Two features of this evidence deserve emphasis. Individual traits are visible everywhere, but their effects seem to depend on contextual resources: confidence and motivation do not guarantee access to finance, customers, infrastructure or institutional support. And finance rarely works alone. Chang and Lai (Chang and Lai, 2023) find that finance interacts with marketing, administrative support and social networks in shaping decisions. Capital may allow a venture to start, but whether it survives and expands also depends on knowledge, markets, networks and institutional support.

RQ3: What are the most significant barriers?

Four barriers recur (Table 8): financial and resource constraints, institutional and policy weaknesses, limited skills and experience, and weak support and infrastructure. The policy and education shortcomings identified by Ramazanov et al. (Ramazanov et al., 2018) for Russia, the incubation weaknesses reported by Arcega (Arcega, 2026), and the finance and network effects reported by Chang and Lai (Chang and Lai, 2023) all illustrate how these obstacles appear in practice. Outside the 15 studies, the same family of constraints is documented for young entrepreneurs in small and micro-enterprises in Ethiopia (Ahmed and Ahmed, 2021) and across sub-Saharan Africa in a systematic review organised by socio-ecological level (Ofosu-Appiah et al., 2025). We cite these as corroborating literature only; they are not part of the synthesised evidence base.

Table 8. RQ3 findings: barriers to youth venture development

Barrier	Evidence pattern	Effect on young entrepreneurs
Financial and resource constraints	Limited capital, finance and investment opportunities	Restricts start-up and expansion
Institutional and policy barriers	Weak implementation, bureaucracy and unfavourable conditions	Increases the difficulty of business creation
Limited skills and entrepreneurial experience	Gaps in business, management and digital skills	Reduces implementation capability
Weak entrepreneurial support and infrastructure	Weak mentoring, incubation, networks, markets and infrastructure	Makes it difficult to convert ideas into viable ventures

These barriers do not operate independently. Limited finance can restrict access to technology; weak digital or business skills can reduce the ability to secure investment; thin networks can cut off customers and investors; and weak institutional coordination can keep young entrepreneurs from reaching support that exists on paper. The problem is therefore less that young entrepreneurs individually lack capability or money, and more that the resources needed for venture development are fragmented or inaccessible.

DISCUSSION

The conversion process

The key message of the synthesis is that youth entrepreneurship can be seen as a 'conversion process'. Entrepreneurial potential is the result of individual characteristics and human capital. Practical learning is the process of developing entrepreneurial learning potential. Ecosystem resources; finance, networks, markets, mentoring and infrastructure, are available to act and the institutional conditions shape the availability and effectiveness of those resources. These two combine to create the potential for ideas to become businesses, and the potential for those businesses to survive and create economic value from their operations. The framework is summarised in Fig. 5. survive and produce wider economic value. Fig. 5 summarises the framework.

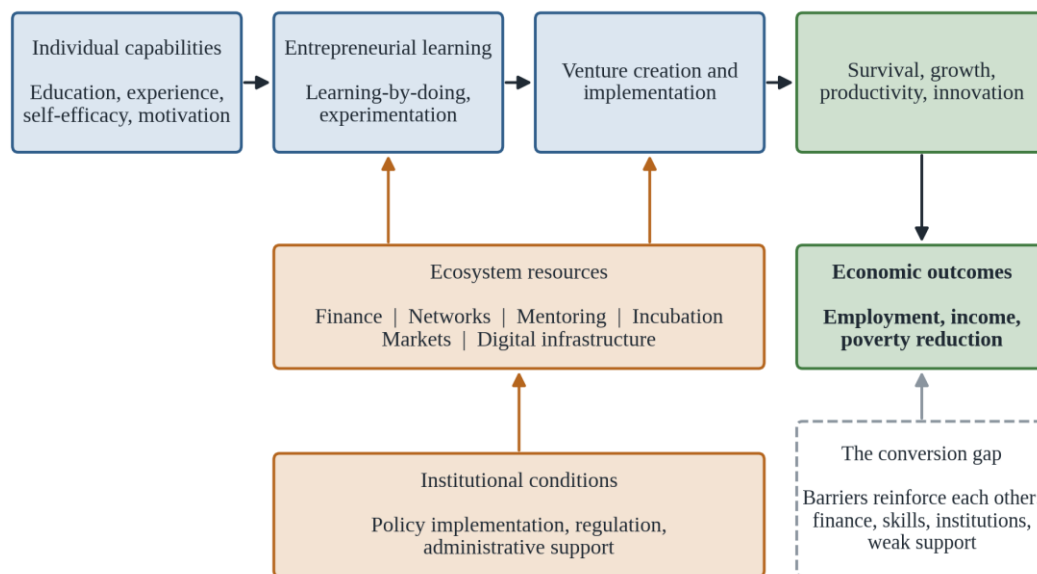


Fig. 5. Integrative conversion framework derived from the synthesis

Fig. 5. The integrated conversion framework was constructed based on the synthesis

Note. Arrows are used to show postulated relationships based on the evidence reviewed; they have not been tested as a single model.

The framework is significant because it is a way of understanding an apparent paradox in the evidence. Outcomes of youth entrepreneurship are very different across contexts, reflecting the difference in capability at an individual level. It also identifies the weakness of an intention-based research. Most of the literature focuses on the first, and takes the rest for granted, but at the opposite end of the framework, at the right, sit the economic outcomes that justify the policy interest in it.

Resource complementarity and reinforcing barriers

The evidence from the capacity-building dimensions of finance, skills, networks and infrastructure supports a resource-complementarity argument, in which the absence of one key resource decreases the value of the other. Skills and money, if they are not coupled with markets, may be wasted; and if they are not coupled with a network of people able to access them, then skills may not be used. This is the interpretation of the experimental work in developing countries. The authors of this report find that giving capital to young adults in Uganda can boost business investment and income in that country, and evaluations of training programmes reveal that training by itself can yield modest results (McKenzie and Woodruff, 2014). No studies have been reviewed that explicitly examine complementarity, but its frequent pairing of finance with networks, administration, and ICT/learning is hard to imagine without complementarity.

This is because barriers compound; the same goes for the first. The young entrepreneur without the collateral doesn't have any money to purchase technology, he/she can't find customers via digital channels, and thus never accumulates the history that leads to financing. In this light, barrier-by-barrier policies will likely be less effective than multi-barrier policies. These interdependences are not examined in the literature, although this can be demonstrated in the synthesis.

PROPOSITIONS

We present five propositions for testing the framework, which are derived from the synthesis. These are propositions, not findings, and they each require a “how” outcome-oriented design as explained in Sect. 6.

- **P1.** Human capital of youth entrepreneurs has a bigger impact on the survival and growth of ventures in ecosystems where resources are available to youth entrepreneurs.
- **P2.** Business skills and access to networks have a greater impact on venture survival and development in conjunction with finance than on their own.
- **P3.** The impact of entrepreneurship education on the outcomes of ventures is substantially weaker when it is delivered in the classroom only, and is stronger when it is delivered through practical entrepreneurial education in the form of live projects or incubation.
- **P4.** The relationship between ecosystem support (such as incubation and mentorship) and measurable outcomes of ventures is moderated by the quality of the institution.
- **P5.** But where complementary skills, finance and infrastructure are available, the economic significance of youth ventures is enhanced by digital skills.

RELATION TO EARLIER REVIEWS

The findings of these two reviews are most comparable to our results. Fubah et al. (2025) traced the contexts, methods and theories of field and found a clustering of quantitative studies in Africa with planned behaviour. Ofosu-Appiah et al. (2025) focused on barriers in sub-Saharan countries. Our involvement varies, both in breadth and in question. Drivers, barriers and contribution are all covered together, we span across several regions, and we ask how drivers, barriers and contribution relate. As in the smaller more outcome-oriented set, our observation that the study of intention is over-studied relative to outcomes is consistent with the report of Fubah et al. that the focus of intention and attitude research dominates the study of outcomes. The framework we propose provides one way of organizing the missing pieces of evidence.

IMPLICATIONS

Theoretical implications. The review recommends that individual level explanations of youth entrepreneurship needs to be associated with the conditions under which the capability and intention can be used. Human Capital Theory is about building capability and the Theory of Planned Behaviour is about the reasons why young people have the intention to start a business but do not translate that intention into a viable venture that survives; finance, networks, ecosystems and institutions are the factors that make the difference. Models with only the two theories will overestimate the role of individual characteristics while models with only the contextual factors will underestimate. The structure in Fig. 5 provides for a means of synthesizing them and for incorporating intention within a larger sequence.

Policy/practice implications. Youth entrepreneurship policies that merely stimulate youth to start a business may generate intentions but fail to boost the number of successful businesses. The evidence analyzed here indicates that the level of effectiveness is contingent on whether support enables youth to go further than initial-stage creation to survival, growth, jobs and innovation. Three implications are drawn from this. Three implications are drawn from this. Support needs should be packaged with financial support, skills and mentoring, and networks. Not just the availability of support, but the quality and availability of support should be tracked (based on the incubation evidence from the Philippines, Arcega, 2026). Programmes should be assessed on venture survival and employment and/or

productivity, and not just measured on participation and intention. If the objective is to have productive entrepreneurship, then the policy and institutional conditions that influence the reward for effort must be given the same consideration as training, as the policy weaknesses reported by Ramazanov et al. (Ramazanov et al., 2018) and the support weaknesses reported by Arcega (Arcega, 2026) indicate.6
 Limitations and future research directions

LIMITATIONS

The conclusions are subject to several limitations. Firstly, the search used only one database (Scopus). While comprehensive, some relevant work is not captured even if it was indexed by other databases, or published in other languages (Gusenbauer and Haddaway, 2020). Second, no evidence can be found. Keeping the synthesis manageable, 445 records were narrowed down to 15 studies, and a few themes were based on two or three studies, leading to some limitations in generalising. Third, there was no formal quality appraisal applied; studies of very different rigour, ranging from a randomised trial to small exploratory interviews, were juxtaposed, and the numbers of supporting studies is not to be interpreted as evidence of the level of rigor. The studies are based on uneven geographical settings and results of one setting may not be applicable to another institutional setting. Fifth, thematic synthesis is an interpretative process. The use of a fixed extraction matrix and themes emerged from the frequent findings mitigates this subjectivity. Lastly, the propositions and framework are derived from the synthesis, and are not empirically tested.

RESEARCH AGENDA

The gaps identified in this review lead to the agenda in Table 9. Its common thread is a move from intention and attitudes towards observed outcomes.

Table 9. Research agenda derived from the synthesis

Gap identified	Illustrative research question	Suggested design
Intention is studied far more than outcomes	What proportion of young people with entrepreneurial intention create ventures, and how many survive and grow?	Longitudinal and panel studies following cohorts from intention to survival
Support mechanisms are rarely linked to measurable outcomes	Do finance, mentoring and incubation improve survival, employment and productivity?	Randomised or quasi-experimental evaluations; difference-in-differences
Resource complementarity is assumed, not tested	Are the effects of finance, skills and networks larger in combination than alone?	Factorial field experiments; configurational analysis (e.g., fsQCA)
Youth are treated as a single group	How do needs and constraints differ for students, graduates, unemployed and rural youth?	Comparative, multi-group studies with common measures
Geographical coverage is uneven	How do institutional conditions shape the youth entrepreneurship–development link?	Cross-country comparative designs using institutional indicators
Digital opportunity is rarely examined with its enablers	When do digital skills and tools translate into venture growth?	Mixed-methods studies combining platform data and interviews

CONCLUSION

This review aimed to clarify the contribution of youth entrepreneurship to the economic development of countries, what is conducive to success and what is not. Based on a systematic search for relevant

studies using an open SPAR-4-SLR process, it concludes that youth entrepreneurship can make a contribution in the following ways: as a source of employment, as a driver of productivity, as an innovator and as a contributor to income and poverty. It also finds that success requires the interplay of the individual's capabilities and the learning, finance, networks, technology and institutional support. Financial, institutional, skills-related and infrastructural barriers reinforce one another.

The key takeaway is that there is a disparity between what can be achieved and what is actually achieved. The fact that young people have little entrepreneurial potential is not the problem – it is whether the environments in which they operate enable that potential to be realized in sustainable and viable entrepreneurial initiatives that create economic value. A focus on the intention to convert, or on the number of new ventures, is of less assistance to research and policy than an understanding and closing of this conversion gap. The ideas, propositions and agenda outlined here are designed to facilitate future research on this topic.

REFERENCES

- Fubah, C.N., Kansheba, J.M., Marobhe, M.I., Mohammadparast Tabas, A.: Youth entrepreneurship: a systematic literature review of the domain and future research agenda. *J. Small Bus. Enterp. Dev.* 32(2), 496–516 (2025). <https://doi.org/10.1108/JSBED-07-2024-0346>
- Becker, G.S.: *Human Capital: A Theoretical and Empirical Analysis, with Special Reference to Education*, 3rd edn. University of Chicago Press, Chicago (1993)
- Ajzen, I.: The theory of planned behavior. *Organ. Behav. Hum. Decis. Process.* 50(2), 179–211 (1991). [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
- Snyder, H.: Literature review as a research methodology: an overview and guidelines. *J. Bus. Res.* 104, 333–339 (2019). <https://doi.org/10.1016/j.jbusres.2019.07.039>
- Tranfield, D., Denyer, D., Smart, P.: Towards a methodology for developing evidence-informed management knowledge by means of systematic review. *Br. J. Manag.* 14(3), 207–222 (2003). <https://doi.org/10.1111/1467-8551.00375>
- Paul, J., Lim, W.M., O'Cass, A., Hao, A.W., Bresciani, S.: Scientific procedures and rationales for systematic literature reviews (SPAR-4-SLR). *Int. J. Consum. Stud.* 45(4), O1–O16 (2021). <https://doi.org/10.1111/ijcs.12695>
- Gusenbauer, M., Haddaway, N.R.: Which academic search systems are suitable for systematic reviews or meta-analyses? Evaluating retrieval qualities of Google Scholar, PubMed, and 26 other resources. *Res. Synth. Methods* 11(2), 181–217 (2020). <https://doi.org/10.1002/jrsm.1378>
- Thomas, J., Harden, A.: Methods for the thematic synthesis of qualitative research in systematic reviews. *BMC Med. Res. Methodol.* 8, 45 (2008). <https://doi.org/10.1186/1471-2288-8-45>
- Braun, V., Clarke, V.: Using thematic analysis in psychology. *Qual. Res. Psychol.* 3(2), 77–101 (2006). <https://doi.org/10.1191/1478088706qp063oa>

- Bergmann, H., Hundt, C., Sternberg, R.: What makes student entrepreneurs? On the relevance (and irrelevance) of the university and the regional context for student start-ups. *Small Bus. Econ.* 47(1), 53–76 (2016). <https://doi.org/10.1007/s11187-016-9700-6>
- Iversen, J., Malchow-Møller, N., Sørensen, A.: Success in entrepreneurship: a complementarity between schooling and wage-work experience. *Small Bus. Econ.* 47(2), 437–460 (2016). <https://doi.org/10.1007/s11187-016-9732-y>
- Bernadó, E., Bratzke, F.: Revisiting EntreComp through a systematic literature review of entrepreneurial competences: implications for entrepreneurship education and future research. *Int. J. Manag. Educ.* 22(3), 101010 (2024). <https://doi.org/10.1016/j.ijme.2024.101010>
- Ramazanov, A.V., Mustafin, A.N., Maksimova, M.N.: Development of youth entrepreneurship in Russia in the conditions of digital economy. *J. Soc. Sci. Res. Special Issue* 5, 99–102 (2018). <https://doi.org/10.32861/jssr.spi5.99.102>
- Issoufou, C.: Creation of young entrepreneurs as resources of economic development and alleviation of poverty in Muslim countries: an Islamic approach. *Humanit. Soc. Sci. Rev.* 7(5), 1060–1064 (2019). <https://doi.org/10.18510/hssr.2019.75141>
- Han, Y. K., Abd Halil, N. H., & Syed Marzuki, S. Z. (2018). Preliminary findings from the youth entrepreneurs: Students entrepreneurs' characteristics and motivation. *ASEAN Entrepreneurship Journal*, 4(2), 123–135.
- Tingey, L., Larzelere, F., Goklish, N., Rosenstock, S., Jennings Mayo-Wilson, L., Pablo, E., Goklish, W., Grass, R., Sprengeler, F., Parker, S., Ingalls, A., Craig, M., Barlow, A.: Entrepreneurial, economic, and social well-being outcomes from an RCT of a youth entrepreneurship education intervention among Native American adolescents. *Int. J. Environ. Res. Public Health* 17(7), 2383 (2020). <https://doi.org/10.3390/ijerph17072383>
- Marchesani, F., Masciarelli, F., Doan, H.Q.: Innovation in cities a driving force for knowledge flows: exploring the relationship between high-tech firms, student mobility, and the role of youth entrepreneurship. *Cities* 130, 103852 (2022). <https://doi.org/10.1016/j.cities.2022.103852>
- Shaw, K., Sørensen, A.: Coming of age: watching young entrepreneurs become successful. *Labour Econ.* 77, 102033 (2022). <https://doi.org/10.1016/j.labeco.2021.102033>
- Chang, Y.-W., Lai, Y.-H.: What attracts young talent from Taiwan to start businesses in mainland China? *Technol. Anal. Strateg. Manag.* 35(4), 394–408 (2023). <https://doi.org/10.1080/09537325.2021.1976747>
- Adelowo, C.M., Henrico, A.: Entrepreneurship education, personality traits and university environment as predictors of venture creation among undergraduates in Nigeria. *Forum Sci. Oeconomia* 11(1), 49–66 (2023). https://doi.org/10.23762/FSO_VOL11_NO1_3
- Amuda, Y.J., Alabdulrahman, S.: Underlining factors of women and youths' immersion in digital entrepreneurship and innovation for the growth of the economy in Nigeria. *J. Infrastruct. Policy Dev.* 8(2), 2913 (2024). <https://doi.org/10.24294/jipd.v8i2.2913>

- Syed, R. T., Singh, D., Ahmad, N., et al. (2024). Age and entrepreneurship: Mapping the scientific coverage and future research directions. *International Entrepreneurship and Management Journal*, 20, 1451–1486.
- Abreu, M., Grinevich, V.: Role of universities in early graduate entrepreneurship: enablers or constrainers of 'missing' entrepreneurs? *Reg. Stud.* (2025). <https://doi.org/10.1080/00343404.2025.2532585>
- Arcega, I.B.: The difficulties of entrepreneurship program incubation services of higher education: insights to sustainable startups. *TEM J.* 15(1), 663–669 (2026). <https://doi.org/10.18421/TEM151-62>
- Marín, Y.R., Caro, O.C., Maicelo Rubio, Y.C., Sánchez Bardales, E., Alva Tuesta, J.N., Chávez Santos, R.: Determinants of student entrepreneurship: analysis of the factors that influence university entrepreneurship using an econometric approach. *J. Innov. Entrep.* 15, 25 (2026). <https://doi.org/10.1186/s13731-026-00633-w>
- Schoar, A.: The divide between subsistence and transformational entrepreneurship. *Innov. Policy Econ.* 10(1), 57–81 (2010). <https://doi.org/10.1086/605853>
- Ahmed, H.M.S., Ahmed, Y.A.: Constraints of youth entrepreneurs in Ethiopia. *J. Glob. Entrep. Res.* 11, 337–346 (2021). <https://doi.org/10.1007/s40497-021-00292-z>
- Blattman, C., Fiala, N., Martinez, S.: Generating skilled self-employment in developing countries: experimental evidence from Uganda. *Q. J. Econ.* 129(2), 697–752 (2014). <https://doi.org/10.1093/qje/qjt057>
- McKenzie, D., Woodruff, C.: What are we learning from business training and entrepreneurship evaluations around the developing world? *World Bank Res. Obs.* 29(1), 48–82 (2014). <https://doi.org/10.1093/wbro/lkt007>
- Branca, E., Vanderstraeten, J., Slabbinck, H., Maes, I.M.R.: The impact of entrepreneurial education on key entrepreneurial competencies: a systematic review of learning strategies and tools. *Int. J. Manag. Educ.* 23(2), 101144 (2025).
- Rosado-Cubero, A., Hernández, A., Blanco-Jiménez, F.J., Freire-Rubio, T.: Seeding young entrepreneurs: the role of business incubators. *J. Innov. Knowl.* 9(4), 100579 (2024). <https://doi.org/10.1016/j.jik.2024.100579>
- Panakaje, N., Bhagwath, A.A., Parvin, S.M.R., Madhura, K., Kambali, U.: Accelerating entrepreneurship: evidence from the incubation centers of management institutes of Dakshina Kannada. *Heliyon* 10(14), e34312 (2024). <https://doi.org/10.1016/j.heliyon.2024.e34312>
- Israel, B.: From exclusion to empowerment: financial inclusion as a catalyst for socio-economic development among rural youth entrepreneurs. *Sriwijaya Int. J. Dyn. Econ. Bus.* 8(4), 459–478 (2025). <https://doi.org/10.29259/sijdeb.v8i4.459-478>

Ofosu-Appiah, S., Boahen, P.A.N., Agbenyegah, A.T.: Socio-ecological barriers to youth entrepreneurship in sub-Saharan Africa: a systematic review of empirical evidence. *J. Innov. Entrep.* 14, 32 (2025). <https://doi.org/10.1186/s13731-025-00484-x>