

The Impact of The Economic Crisis on Startups - The Case of Spain*

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Abstract

The article presents important aspects of the Spanish economy that affect the development and functioning of entrepreneurship, especially startups. Startups, as an increasingly developing form of business creation, require an appropriate business environment that is highly sensitive to economic changes (economic system), and in particular to investment security or business trust. The limited literature on the subject in this area became a research motive. The aim of the study is to try to show that the economic crisis in Spain has significantly limited the activity and creation of startups in the country. The results based on secondary (quantitative) data of the study confirm the thesis that any change, including in particular the economic system, can create both opportunities and threats for business entities. However, the economic crisis in Spain has had a negative impact on startups and their environment.

Keywords: economy, crisis, startup, development, entrepreneurship