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Research Article

The impact of digital services through ICT on business creation around the world

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ABSTRACT

We explore the effect of digital services on entrepreneurial activity in 153 countries during 2006–2019. Digital services are measured by the volume of the digital services that can be delivered over information and communication technologies (ICT) networks, including among others, sales and digital marketing. Entrepreneurship is measured by the number and density of new business registrations. Controlling for other economic, institutional, and technological factors, fixed effects regression was used to capture country heterogeneity. Our results show a significant positive association between the level of digital services and entrepreneurial activity across countries through ICT networks represented mainly by digital marketing, which is found to have a direct effect on new business opportunities. Our results remain robust after applying sensitivity tests and endogeneity analysis as well as using alternative control variables. These results have important implications for entrepreneurs and policymakers. Entrepreneurs are provided with insights about the importance of encouraging digital entrepreneurship by focusing on ICT infrastructure, mainly digital marketing. Second, governments need to pay more attention to promoting digitization policies to encourage entrepreneurship.

KEYWORDS: Digital services | digital marketing | entrepreneurship | new business registration | worldwide

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Disclosure statement

No potential conflict of interest was reported by the authors.

Supplementary material

Supplemental data for this article can be accessed online at https://doi.org/10.1080/0965254X.2023.2216699.

Notes

1. The study includes all countries in the world with non-missing data.

2. The period was selected based on the publicly available data during the initiation of the project, while maintaining a balanced panel data.

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