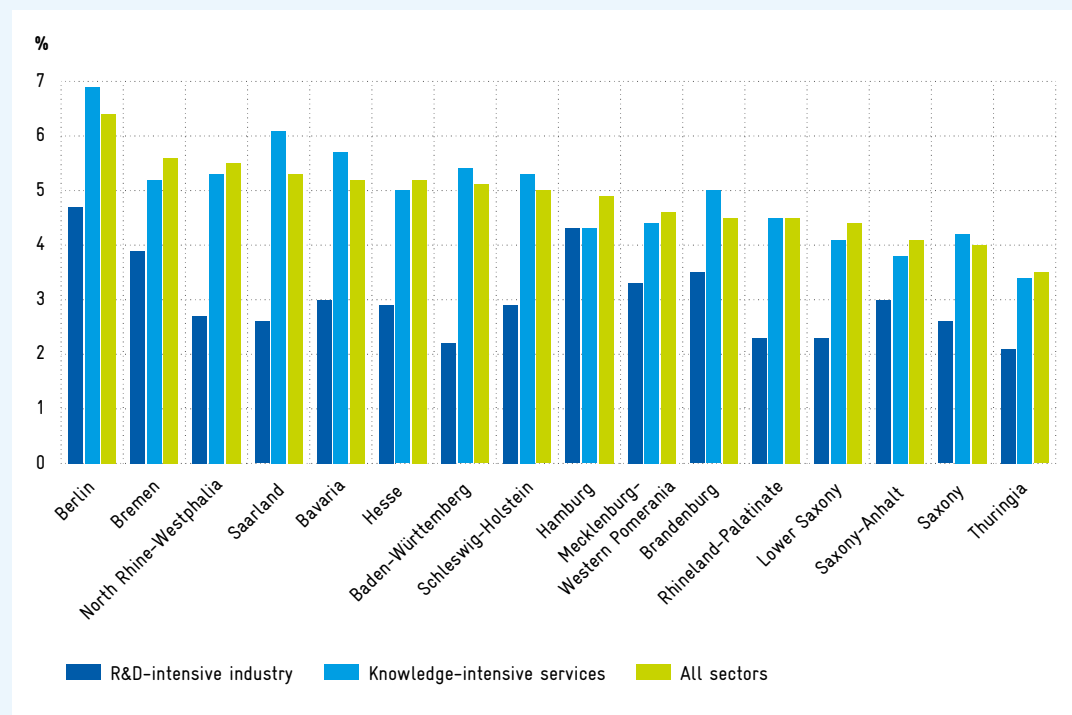


**Fig. C5-4 Start-up rates by Länder 2018–2020 in percent**



Start-up rate: number of start-up businesses as a percentage of the total number of companies.

All figures are provisional.

Source: Mannheim Enterprise Panel. Calculations by ZEW in Bersch et al. (2022).

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