

## New Qonto research: European entrepreneurs face income fears, but it's not enough to tempt them towards employment

**Paris, 19 February 2026** - Qonto, Europe's leading business finance management solution today publishes its latest research into the experiences of European entrepreneurs. In collaboration with survey-makers Appnio, Qonto canvassed 1,600 entrepreneurs across France, Germany, Italy, and Spain in November 2025 to understand their motivations, the challenges they face, the support systems they lean on, and what would improve their working lives.

And the findings uncover daily compromises being made: financial certainty traded in for better work-life balance and business creation stresses mitigated by the support of friends and families. But, despite 70% of EU entrepreneurs finding business operations difficult, over 80% have no plans to quit over the next year.

### **European entrepreneurship: a lifestyle choice, not a necessity**

Motivations for independence tell a story of autonomy rather than obligation. The majority are attracted to entrepreneurship thanks to positive 'pull' factors - like work-life balance (31%), creative freedom (31%), or pursuit of a passion (17%). 'Push' factors are less common - 11% cite economic necessity, and 9% recall negative past employer experiences as drivers. And even fewer are going independent in search of greater earning potential: just 4% mention having reached a financial ceiling in traditional employment as a key motivation.

Perhaps appropriately for the country with the '*le droit à la déconnexion*' (right to disconnect), France is most likely to go independent in search of work-life balance (36%), while Germany is uniquely attracted by the idea of creative freedom (37%). Spain reveals itself to have the most pragmatic motivations: the highest sense of economic necessity at 17%, paired with the lowest passion-led entrepreneurship at 9%; almost half the EU average.

### **Entrepreneurs pay the price for freedom**

Anxiety around maintaining a regular income is the clear frontrunner when it comes to entrepreneurs' money concerns: almost one third (30%) of respondents say it's their biggest financial challenge. That's more than double any other issue, with technical concerns like managing personal vs. business finances (12%), understanding and optimizing taxes (11%), and navigating compliance costs (8%) named as secondary worries.

There's a discernable lack of focus on financial future-proofing - 12% identify planning growth investments as their key financial challenge and 9% name emergency fund-building. This suggests that the majority of entrepreneurs' attentions are predominantly focused on day-to-day

survival, potentially stunting their ability to secure a financial runway to secure commercial momentum.

Across Europe, a spectrum appears: Spain with the lowest income stress at 18%, France with the highest at 33% - a 15-point gap between Europe's top and bottom income anxiety scoring.

### **Choosing to be their own boss, but missing traditional employment benefits**

While most of Europe's entrepreneurs chose to work for themselves, they now miss the trappings of employment like steady income, pensions, and healthcare.

When asked the one thing they'd change about their situation, one in four (25%) entrepreneurs say they would prioritize more predictable income above anything else. That's followed by less admin (19%), simpler tax and compliance (13%), and better access to employee benefits like pensions and healthcare (9%). 5% would like more support as part of a team or a professional network - a small proportion considering that 35% of respondents are the sole employees in their organization.

Total satisfaction with their working lives is rare: only 4% say they wouldn't change anything at all. This rises to a happy 7% among Germany's entrepreneurs - the highest in the EU.

### **33% lean on friends and family for support, while 20% are entirely self-reliant**

For emotional and financial help, family and friends are the go-to resource for entrepreneurs: one in three (33%) rely on them when developing their businesses. That's followed by more 'conventional' business resources - professional networks and communities (24%), and professional service providers like lawyers and accountants (21%).

A support chasm emerges here between the genders: women are more likely than men (36% vs. 31%) to consider family and friends a primary support system. Conversely, 24% of men see professional services providers like lawyers and accountants as one of their top one most useful resources, compared with 18% of women.

And perhaps reflective of the stereotype of a self-sufficient, 'type A' personality entrepreneur, over one in five (21%) of those surveyed go it alone, without reaching for any external resources, potentially leaving them exposed to the slings and arrows of running a business - from restrictive budgets to burnout - without a network to support them. This is particularly marked in Italy, with 30% declaring themselves entirely self-reliant. On the other end of the scale is Spain, with 12% developing independently, indicating that Spanish entrepreneurship tends to be collaborative by nature.

### **7 in 10 find running a business hard - but 8 in 10 EU plan to stick it out**

Although entrepreneurship was the chosen path for most, seven in 10 (70%) of those surveyed find the process of starting and running a business as "complex" or "very complex", in terms of regulations, administration, and industry-specific hurdles.

The difficulty is particularly notable in Italy, where almost eight in 10 (79%) entrepreneurs say business processes are hard in their country. Germany self-reports the easiest environment for entrepreneurs with 37% saying the process is “easy” or “very easy”.

Yet, in the face of adversity, the majority show staying power: more than eight in 10 (84%) European entrepreneurs plan to still be independent by 2027.

Counter-intuitively, there's little correlation between how easy entrepreneurs find running a business and how likely they are to stick with it. One in four (25%) French entrepreneurs intend to return to employment by 2027 - the highest exit rate in Europe - despite reporting the second-easiest business setting. Italy matches the EU average of 84% commitment, within the harshest reported environment and one in three not relying on any external business support. Instead, the likelihood of an entrepreneur's longevity is much more individual and hard to predict, combining a mixture of expectation, motivation, adversity, and sense of satisfaction.

*"Our latest research confirms something we've always believed at Qonto: entrepreneurs don't lack passion or ideas. They lack the financial infrastructure they need to build and grow their businesses. When 30% of entrepreneurs name income anxiety as their biggest financial challenge, more than double any other issue, we're looking at a systemic problem," says Alexandre Prot, Co-Founder and CEO at Qonto.*

*"Many of these entrepreneurs chose independence for creative freedom, but the reality is they're spending too much energy just managing the basics of financial operations. That's why we built Qonto: to put the power back in entrepreneurs' hands by giving them financial clarity."*

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#### **About the survey**

Qonto launched an online, multi-market, quantitative study carried out by Appinio, surveying 1,600 entrepreneurs across France, Germany, Italy, and Spain. The survey responses were gathered in November 2025.

#### **About Qonto**

Qonto is Europe's leading business finance management solution serving over 600,000 SMEs and freelancers across 8 countries. Launched in 2017 by Alexandre Prot and Steve Anavi, Qonto combines business banking with powerful financial tools, including invoicing, bookkeeping, and spend management - all in one seamless solution. Backed by €600+ million in funding and powered by a team of 1,600+ people, Qonto is transforming how European businesses manage their finances with innovative products, transparent pricing, and 24/7 customer support.

More information on <https://qonto.com/en/press>