

Entrepreneurial Ecosystems and Their Role in Economic Development

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Abstract. This study investigates the role of entrepreneurial ecosystems in fostering economic development. By examining the interactions between entrepreneurs, investors, and institutions, it identifies key factors that contribute to a thriving entrepreneurial environment. The research highlights the importance of supportive policies, access to capital, and a culture of innovation in promoting entrepreneurial success. The findings offer practical guidance for policymakers and stakeholders aiming to boost economic growth through entrepreneurship.

Keywords: Entrepreneurial Ecosystems, Economic Development, Innovation, Supportive Policies, Access to Capital

Introduction

Entrepreneurial ecosystems have emerged as vital components in the promotion of economic development. These ecosystems, characterized by the dynamic interactions between entrepreneurs, investors, and institutions, play a crucial role in fostering innovation and economic growth. This study examines the key elements that contribute to the success of entrepreneurial ecosystems, focusing on supportive policies, access to capital, and a culture of innovation. By analyzing successful ecosystems around the world, the research provides valuable insights into the factors that drive entrepreneurial success and offers practical recommendations for policymakers and stakeholders seeking to enhance economic development through entrepreneurship.

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