1.3 million Brits dream of starting their own business in the next year

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- Almost one in five potential entrepreneurs would like to launch a food-related start-up such as a bakery, sandwich shop or cafe

- Over half (51 per cent) of those wanting to start a business state lack of capital as the biggest stumbling block followed by lack of direction (32 per cent)

London, xx 2016: New analysis from Direct Line for Business1 reveals that over 1.3 million Brits dream of starting their own business in the next twelve months. Interestingly, the type of businesses we'd like to start shows more people are choosing to follow their hearts and launch bakeries, cafés and craft shops.

When asked what type of business they would set up, five per cent said that they would set up a shop, with ambitions ranging from books and music to mobility scooters and Wiccan[1] products. The most popular choice was a café or tea room, selected by one in 20 respondents (six per cent), while arts and crafts – either from home or in a shop – were cited by two per cent of Brits. Restaurants, business consultancies and animal-related professions were all commonly cited, showing that there is no limit to the professional passions of the British public.

More broadly, the most popular start-up sector relates to food, with almost one in five of those wanting to start a business (18 per cent) stating they would like to launch a cake shop or café. This is followed by retail start-ups, with 16 per cent citing businesses like craft shops as their ideal business venture.

Table One: Top five most desirable start-up sectors

Type of business	**%**
Food	18%
Retail	16%
Manufacturing	7%
Leisure	6%
technology	6%

Source: Analysis by Direct Line for Business

Lack of capital is cited as the biggest reason that people don't want to start their own business (51 per cent). Funding is not the only barrier, almost a third admit they wouldn't know where to begin planning a new business. Lack of direction is more apparent amongst women with nearly double (43 per cent) citing this as the main barrier compared to men (20 per cent).

Table Two: Primary reasons for not starting your own business

Primary reason for not starting a business	**%**
Lack of capital	51%
I don't know where to start	32%
I don't have the confidence	30%
I can't afford to lose my salary	29%
Fear of losing job security	25%

Source: Analysis by Direct Line for Business

Nick Breton, Head of Direct Line for Business said: "Our research highlights the underlying desire amongst people to start up their own business ventures. It's clear Brits are looking to turn their passions into professions, as cooking and crafting are deemed more popular than businesses that focus on technology for example. Funding is key to starting a business, but good advice and support is just as crucial to help new start-ups launch their business and build for the future."

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