

## Penmex Reviews Study Highlighting a Booming Entrepreneurial Britain

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Strong promoters of entrepreneurship [Penmex](#) reviews the findings of a new study that shows Briton's, especially those in the younger generation, are generating more than 13,000 new business ideas an hour.

About Penmex: <http://penmex.co.uk/>

Leading online print and design company MOO, recently conducted research into Britain's innovation epidemic and booming entrepreneurial community. The aim of the study was to identify just how Britain stacks up in terms of business ideas and to gain an insight into just how many business ventures are being established across the UK. The results of the study did not disappoint and revealed that when it comes to business innovation the UK is well on the way to becoming a globally recognised business hub. The study found that a staggering 82 percent of Briton's have had an idea for a new business in the last year, and that 5.5 million have taken the appropriate steps to launch these ideas over the next six months. Leading the charge in creativity are 25 to 35 year olds, who were found to have the most business ideas overall, whilst the most entrepreneurial region in the UK was found to be Wales with 27% of citizens running their own ventures, whilst Brighton and Liverpool came a close second, with 26 and 24 percent respectively.

The study also revealed that when it comes to business innovation, people are making their hobby their career and choosing to incorporate their passions into their business. 16 percent of new businesses established in the last year relate to arts and crafts, 13 percent to cooking and baking, 13 percent to art and design and 12 percent to writing. Whilst 33 percent of new business ideas stem from an existing passion, a surprising 30 percent are created due to the entrepreneurs seeking out and spotting a gap in the market that could be capitalised on.

Penmex, a Scottish sales and marketing firm were delighted by the results of MOO's study and are pleased to see that when it comes to starting a business, the majority of Brits are not shying away from some of the more practical aspects such as financing and taxes and are instead choosing to follow their visions. The firm believe that this is due, in part to the increased support that is now available to new entrepreneurs. Up and down the country more is being done to bring the entrepreneurial community together, whether this be through networking events, seminars, or even through specialised organisations who aim to connect people to possible mentors. The rise of crowdfunding has also taken some of the fear away from starting a business, allowing people to raise the revenue needed to launch without having to put their livelihoods on the line. The MOO study also found that British entrepreneurs are benefiting from an increase in support from family and friends. Over the years the UK has come to embrace entrepreneurship, with 16 percent of people citing the practical support from family and friends being key to their success.

Penmex are hopeful that these factors will help entrepreneurship continue to flourish in the UK and that the economy will benefit greatly from this increase in new business. By producing more revenue, jobs and security these new businesses have the power to boost customer confidence and the UK's morale and therefore the firm are eager to see more new business in the UK.

Based in Edinburgh, Penmex is a key provider of personalised outsourced sales and marketing solutions designed to help companies widen their brand awareness and build stronger customer relationships. Through face to face communication the firm meet with their clients' customers and learn about their individual needs in order to form positive relationships and increase their clients brand loyalty.

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