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Taumata Rau
University
of Auckland

Entrepreneurial Spirit in New Zealand Universities **2025 GUESSS Survey Insights**

Centre for Innovation and Entrepreneurship

Executive Summary

This report provides a national overview of student entrepreneurship in New Zealand, based on the 2025 Global University Entrepreneurial Spirit Students' Survey (GUESSS). It draws on 4,154 usable responses from Victoria University of Wellington (2,120), the University of Auckland (1,457), and the University of Waikato (577). The combined response rate was 6.0%, ranging from 3.7% at Auckland to 10.6% at Victoria. This is the first year Waikato and Victoria have participated; Auckland has collected GUESSS data since 2018. The report therefore provides both a new national baseline and continuity with Auckland's earlier results.

The 2025 findings show a consistent gap between New Zealand and the rest of the world. Nationally, 6.5% of respondents intend to become founders immediately after study, compared with 15.6% internationally. Five years later, founder intention rises to 20.7%, but remains below the rest-of-world benchmark of 28.5%. The immediate founder rate is similar across the three institutions, while the five-year rate is higher at Waikato (27.9%) than at Auckland (20.8%) or Victoria (18.6%).

Institutional context also matters. Auckland records the highest participation in entrepreneurship courses and the most positive entrepreneurial climate. Waikato also reports higher entrepreneurial intention among students who are not already active or nascent entrepreneurs (mean 3.64, compared with 3.41 at Auckland and 3.12 at Victoria).

Entrepreneurial activity remains a minority pursuit. Nationally, 11.7% of respondents were nascent entrepreneurs and 3.8% were active entrepreneurs, compared with 16.6% and 6.5% respectively in the rest of the world. Waikato reports the highest rates on both measures, with 15.8% nascent and 5.2% active entrepreneurship. Nascent ventures are concentrated in the orange economy (creative industries such as arts, music, fashion and design) and the yellow economy (IT, AI and digitalisation), while active ventures are more dispersed.

The largest structural gap is in exposure to entrepreneurship education. In New Zealand, 83.4% of respondents report no entrepreneurship course, compared with 56.9% internationally. Yet the New Zealand-specific questions show that around two in five respondents had some exposure to entrepreneurship or innovation at secondary school, and 24.1% had participated in extracurricular innovation or entrepreneurship activity at university.

For Auckland, the longitudinal comparison suggests stable immediate founder intention but weaker nascent and active entrepreneurship since 2023. The central challenge, therefore, is not simply generating aspiration, but strengthening the pathways that translate entrepreneurial interest into experimentation, learning and venture formation.

Overall, the findings suggest a need for more targeted support for student entrepreneurship in New Zealand, particularly in the areas of education and exposure to entrepreneurship activities. The report provides a baseline for future research and a benchmark for international comparison.

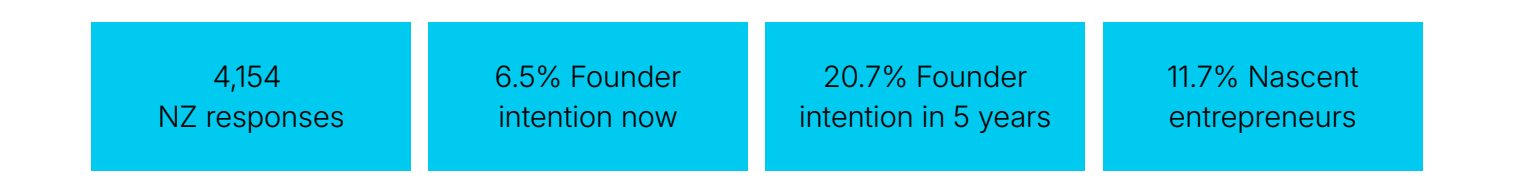


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1. Introduction

Entrepreneurship among students is important for universities seeking to develop graduates who can innovate, solve problems and lead change. GUESSS (Global University Entrepreneurial Spirit Students' Survey) provides an international basis for examining students' career intentions, entrepreneurship education, entrepreneurial activity and the university environments that shape these outcomes.

This 2025 report extends earlier New Zealand reports, which focused exclusively on the University of Auckland, by combining three participating universities into a national dataset: the University of Auckland, the University of Waikato, and Victoria University of Wellington.

The report uses two comparison layers. First, it compares the combined New Zealand sample with respondents from all countries other than New Zealand. Second, it compares the three New Zealand universities, highlighting the substantively meaningful institutional differences. New Zealand-specific questions are analysed separately because they were not part of the standard international instrument.

2. Sample Demographics

The combined New Zealand dataset contains 4,154 valid responses. Victoria University of Wellington contributes the largest share of cases, followed by the University of Auckland and the University of Waikato. Across the three institutions, 69,299 students were invited to participate, giving a combined response rate of 6.0%.

Figure 1. Completed responses by New Zealand university

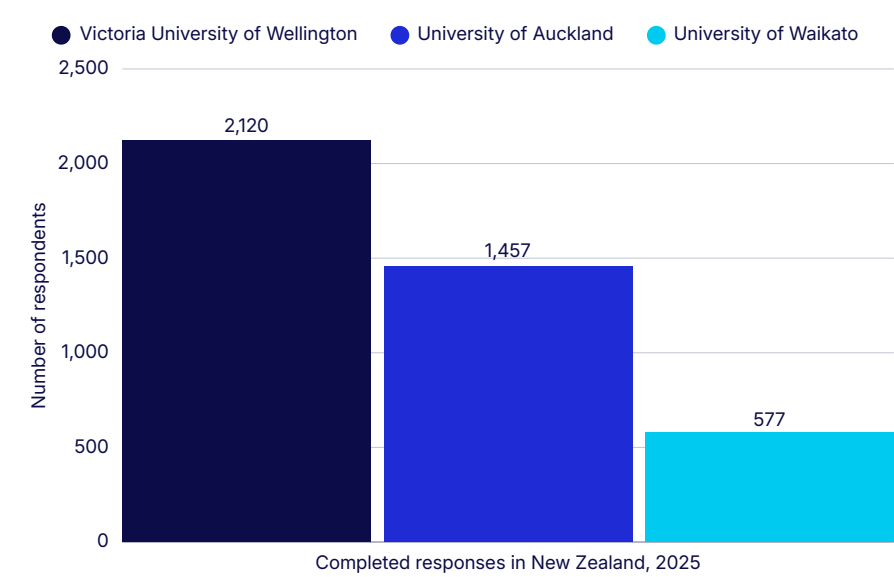


Table 1. Survey invitations and response rates by institution

Institution	Students invited	Usable responses	Response rate
University of Auckland	39,834	1,457	3.7%
University of Waikato	9,424	577	6.1%
Victoria University of Wellington	20,041	2,120	10.6%
Total / combined	69,299	4,154	6.0%

The New Zealand sample is slightly older than the rest-of-world benchmark, with a mean age of 25.0 years compared with 23.6 years.

Women make up the majority of respondents at all three universities. This pattern is consistent with the 2023 report, which also found a female majority in both the University of Auckland and the global samples. In 2025, gender-diverse and other gender identities are small but visible categories and are retained in the analysis where sample size allows.

Table 2. Gender distribution by university (%)

	Male	Female	Non-binary	Other
University of Auckland	38.1	59	2.1	0.8
University of Waikato	36.1	60.9	1.7	1.2
Victoria University of Wellington	31.7	62.3	4.2	1.7

The national data captures ethnicity using multiple-response categories. The largest reported identity categories are New Zealand European or Pākehā (53.2%), Other Asian (13.8%), Māori (12.6%), Chinese (12.0%) and Other European (10.1%). Because students could select more than one identity, these figures describe affiliation rather than mutually exclusive ethnic groups.

Undergraduate students dominate the sample at every institution, although Auckland has a stronger postgraduate and doctoral presence than the other two participating universities. This is important when interpreting institutional comparisons: a university with more postgraduate or doctoral respondents may show a different entrepreneurship profile even if the underlying institutional culture is similar.

Table 3. Level of study by university (%)

	Undergraduate (Bachelor)	Graduate (Master)	PhD	Other (e.g., MBA)
University of Auckland	64.8	19.9	10.4	4.9
University of Waikato	72.8	23.7	0.3	3.1
Victoria University of Wellington	71.6	17.7	6.7	4

Consistent with the 2023 report, the field of study is an important source of variation in entrepreneurial intention. For example, in 2025, the five-year founder intention is strongest in business administration/management (34.4%), followed by creative arts, including art, design and music (28.2%), and engineering, including architecture (26.5%). This provides a useful corrective to a narrow view of entrepreneurship as a business-school phenomenon. Creative, technical and professional disciplines all matter for the entrepreneurial pipeline.

3. Career Intentions

The primary goal of GUESSS is to understand students’ career preferences, including whether they intend to found a business. New Zealand students remain more employment-oriented than students worldwide. Immediately after graduation, 72.8% prefer employment, and only 6.5% intend to become founders. Five years later, employment preference falls to 59.3%, and founder intention rises to 20.7%.

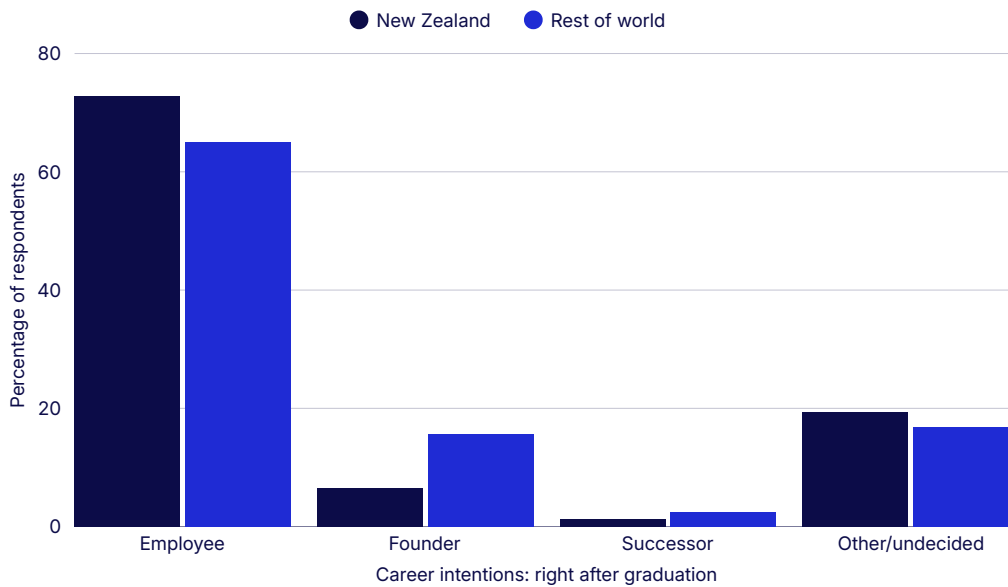


Figure 2. Career intentions right after graduation: New Zealand versus rest of world

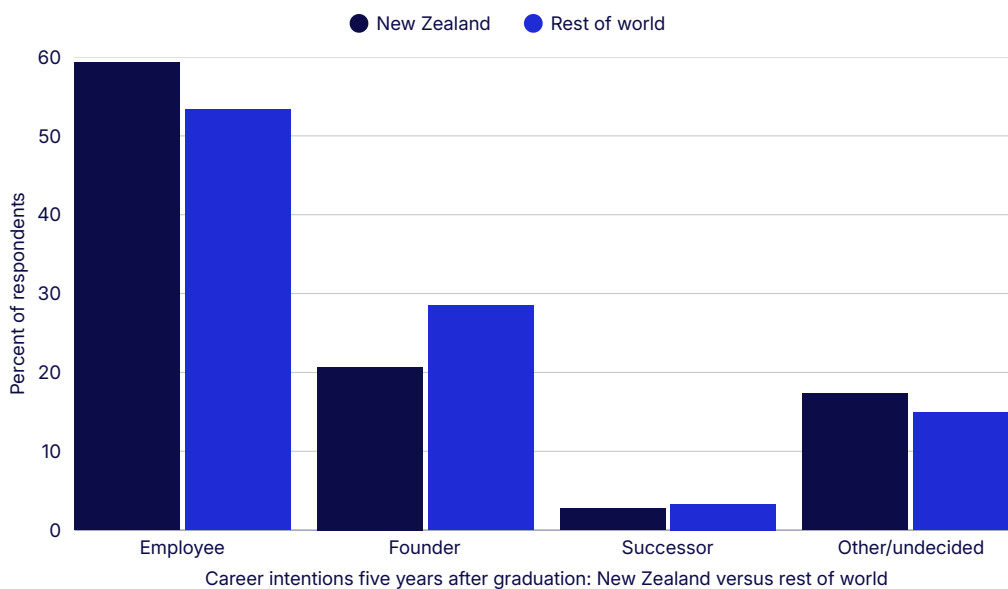


Figure 3. Career intentions five years after graduation: New Zealand versus rest of world

The pattern closely resembles earlier New Zealand reports. Students first imagine themselves entering employment and only later imagine entrepreneurship as a plausible career path. This delayed intention matters strategically: universities may have more opportunity to shape entrepreneurial trajectories during and after study than immediate post-graduation figures suggest.

Table 4. Career intentions right after graduation: New Zealand versus rest of world (%)

	Employee	Founder	Successor	Other / undecided
New Zealand	72.8	6.5	1.3	19.4
Rest of world	65	15.6	2.5	16.9

Table 5. Career intentions five years after graduation: New Zealand versus rest of world (%)

	Employee	Founder	Successor	Other / undecided
New Zealand	59.3	20.7	2.7	17.3
Rest of world	53.3	28.5	3.3	14.9

Table 6. Career intentions right after graduation by university (%)

	Employee	Founder	Successor	Other / undecided
University of Auckland	75.2	6.5	1.2	17.1
University of Waikato	71.2	8.3	1.6	18.9
Victoria University of Wellington	71.6	6.1	1.1	21.2

Table 7. Career intentions five years after graduation by university (%)

	Employee	Founder	Successor	Other / undecided
University of Auckland	60.3	20.8	3	16
University of Waikato	51.8	27.9	4.3	15.9
Victoria University of Wellington	60.7	18.6	2.3	18.4

Men are more likely than women to intend to become entrepreneurs both immediately after graduation and five years later. The difference is modest at both points: it is roughly four percentage points immediately after graduation and remains similar in absolute terms five years later. In relative terms, the gender difference narrows as founder intention rises for both groups. This pattern is consistent with earlier GUESSS findings.

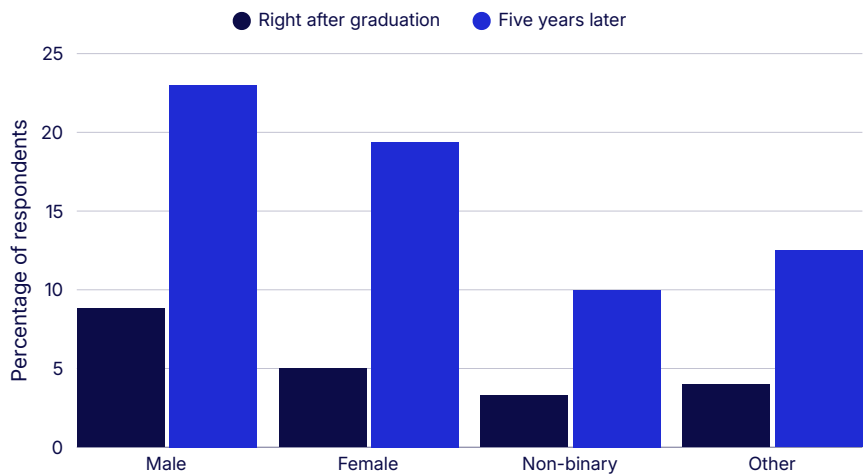


Figure 4. Founder intention by gender in New Zealand

4. University Context

The university context matters because entrepreneurship is not simply an individual preference. Courses, peer networks, advice, extracurricular activities and visible entrepreneurial role models influence whether students can imagine themselves moving from interest to action.

Lack of exposure to entrepreneurship education remains one of New Zealand’s weaknesses. In 2025, 83.4% of New Zealand respondents reported no entrepreneurship course at all, compared with 56.9% in the rest of the world. Participation in elective and compulsory courses is also substantially lower in New Zealand.

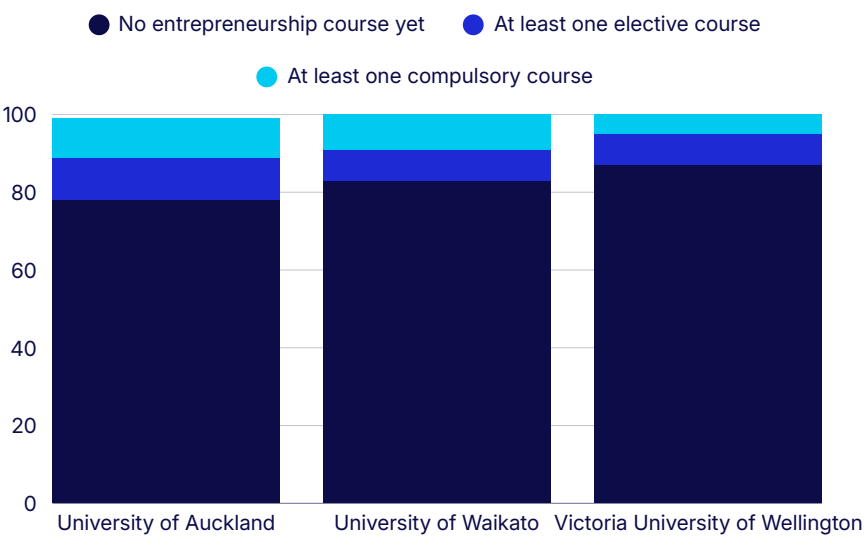


Figure 5. Exposure to entrepreneurship courses by university

Table 8. Entrepreneurship education exposure: New Zealand versus rest of world (%)

	New Zealand	Rest of world
No entrepreneurship course yet	83.4	56.9
At least one elective course	8.8	23.5
At least one compulsory course	7.4	19.4
Specific entrepreneurship programme	2.6	7.3
Chose university for entrepreneurial reputation	3.9	9.3

On every climate item, New Zealand scores below the international benchmark. Auckland stands out within New Zealand as the strongest institutional environment in terms of perceived encouragement, climate and access to advice.

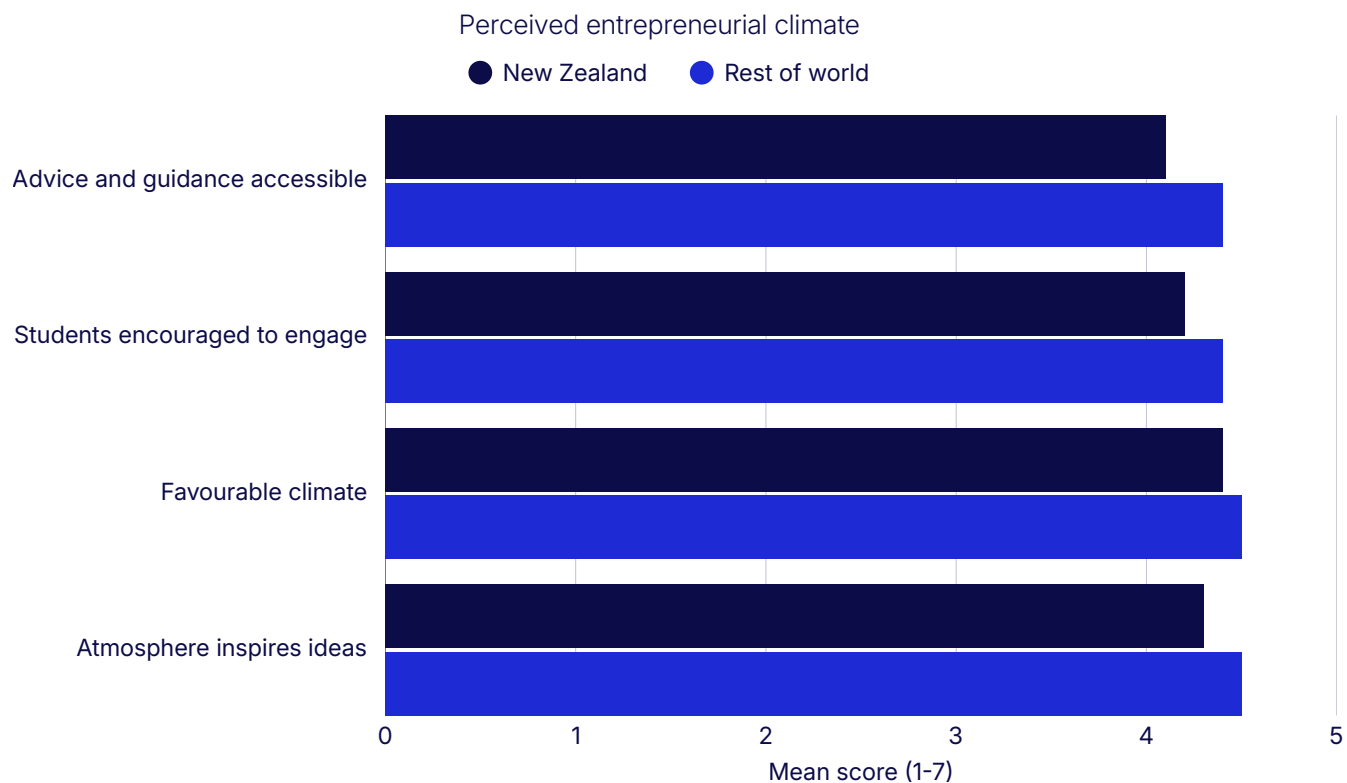


Figure 6. Perceived entrepreneurial climate: New Zealand versus rest of world

Table 9. University entrepreneurship climate by institution (mean, 1-7)

	Atmosphere inspires ideas	Favourable climate	Students encouraged to engage	Advice and guidance accessible
University of Auckland	4.1	4.3	4.7	4.6
University of Waikato	4.2	4.2	4.2	4.1
Victoria University of Wellington	4	4	4.1	4.1

5. Nascent Entrepreneurs

Nascent entrepreneurs are students currently trying to start a business that has not yet generated regular sales. New Zealand's nascent entrepreneurship rate is 11.7%, below the rest-of-world benchmark of 16.6%. Waikato has the highest rate among the three New Zealand universities, followed by Auckland and Victoria.

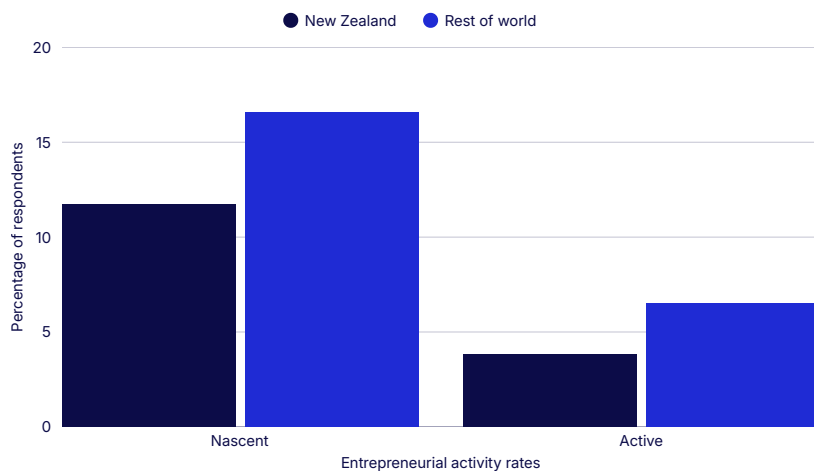


Figure 7. Nascent and active entrepreneurship rates: New Zealand versus rest of world

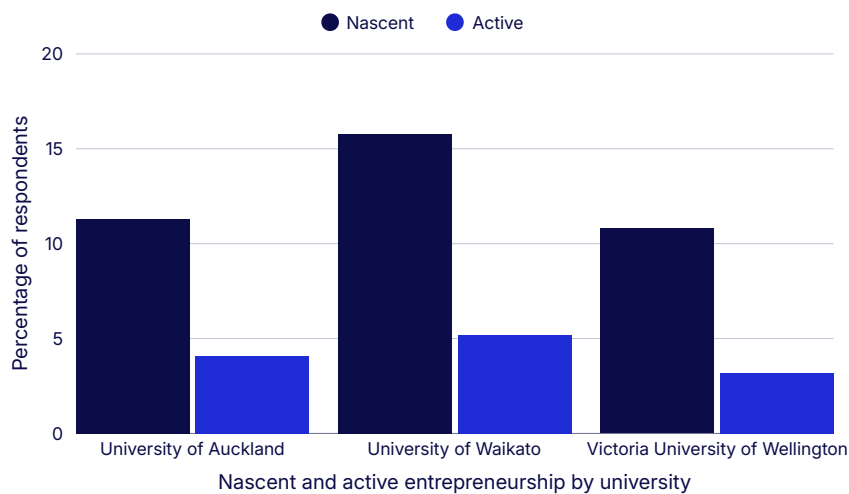


Figure 8. Nascent and active entrepreneurship by university

Nascent entrepreneurs in New Zealand have a mean age of 27.3 years. The most common fields of study are business administration/management, social sciences and other fields. Planned sectors are concentrated in the orange economy, including arts, music, fashion and design, and the yellow economy, including IT, AI and digitalisation.

Table 10. Perceived support for nascent entrepreneurship (mean, 1-7)

	New Zealand	Rest of world
Support system encourages student entrepreneurs	4	4.5
Economy provides opportunities	3.6	4.3
Bank loans are accessible	3	2.9
State laws are supportive	3.7	3.3

The gestation evidence is strongest on customer discovery and market scanning. Formalisation and financing are much less common, which suggests that many student ventures remain early-stage opportunity experiments rather than incorporated ventures seeking growth finance.

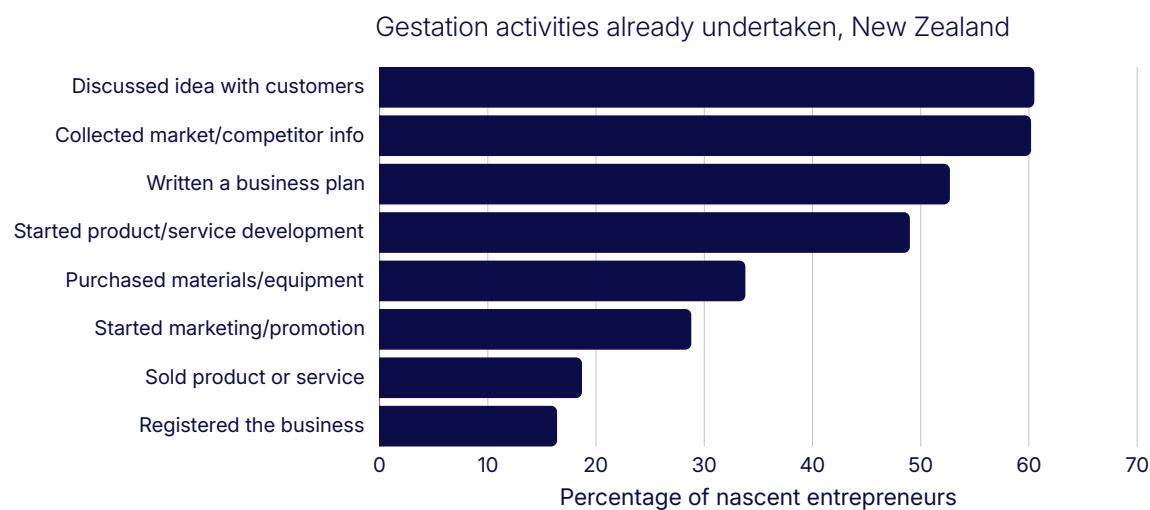


Figure 9. Gestation activities already undertaken by New Zealand nascent entrepreneurs

6. Active Entrepreneurs

Active entrepreneurs are students who currently own and manage a business that has generated regular sales over the previous three months. Only 3.8% of New Zealand respondents are active entrepreneurs, compared with 6.5% worldwide. Active entrepreneurs in New Zealand have a mean age of 33.3 years.

The sector profile of active ventures is led by other sectors, including the orange economy and the social and solidarity economy. The small number of active entrepreneurs means that institutional comparisons should be interpreted cautiously, especially when broken down by field or study level.

7. New Zealand-specific questions

The New Zealand-only questions shed light on the broader developmental pipeline for entrepreneurship in New Zealand. It connects identity, school experience and university-level participation. However, comparisons with the rest of the world are not possible because these questions were only asked of respondents in New Zealand.

Across the New Zealand sample, approximately 40% of respondents reported some exposure to entrepreneurship or innovation at secondary school, whether through the curriculum, co-curricular activities or external programmes.

Only 24.1% of respondents report participating in extracurricular innovation or entrepreneurship activity while at university. Participation is highest at the University of Auckland and lowest at the University of Waikato.

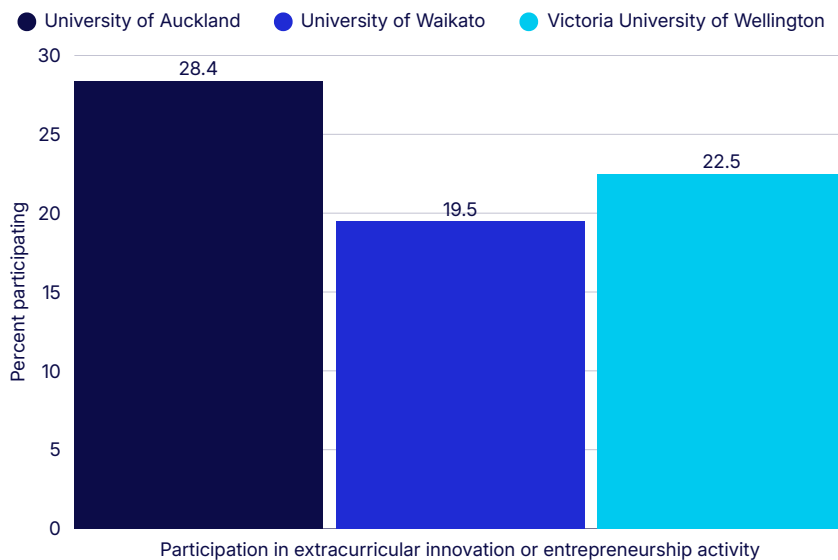


Figure 10. Participation in extracurricular innovation or entrepreneurship activity

Students report a mean score of 3.75 out of 7 when asked whether secondary-school entrepreneurship or innovation experience increased their interest in becoming an entrepreneur. Respondents view their schools as more successful at encouraging creativity than at providing start-up-relevant skills.

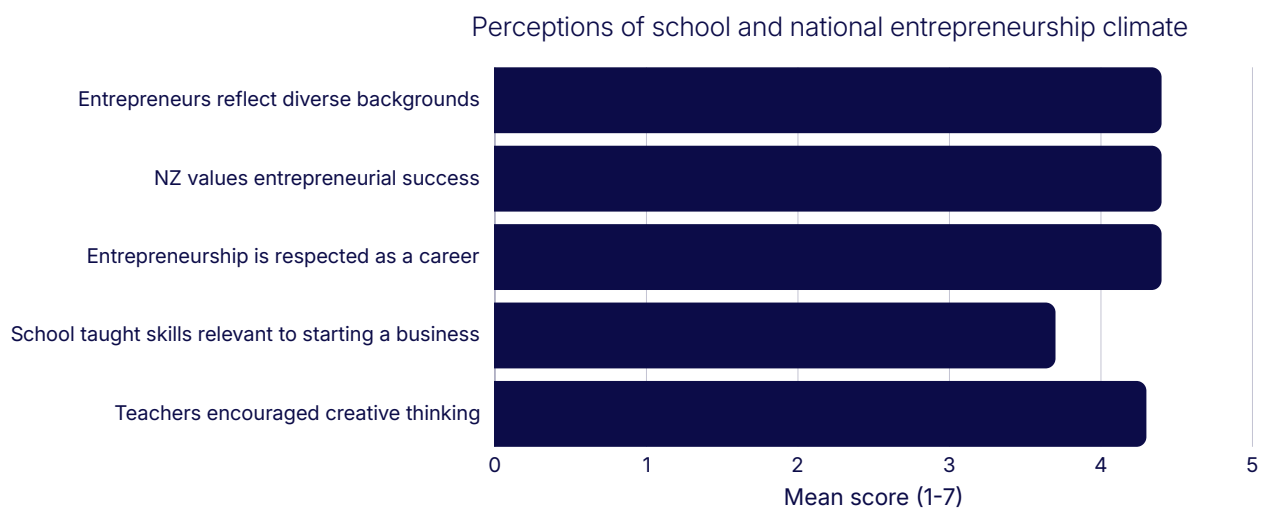


Figure 11. Perceptions of school and national entrepreneurship climate

Perceptions of national entrepreneurship culture are positive but not emphatic. Entrepreneurship is generally seen as respected and valued, but respondents are more reserved about whether entrepreneurs in New Zealand reflect diverse backgrounds and communities.

8. Continuity with earlier Auckland reports

Although the 2025 report is national in scope, continuity with the earlier Auckland reports matters because it anchors interpretation across waves. The broad picture is one of relative stability in entrepreneurial intention, paired with a notable decline in measured entrepreneurial activity.

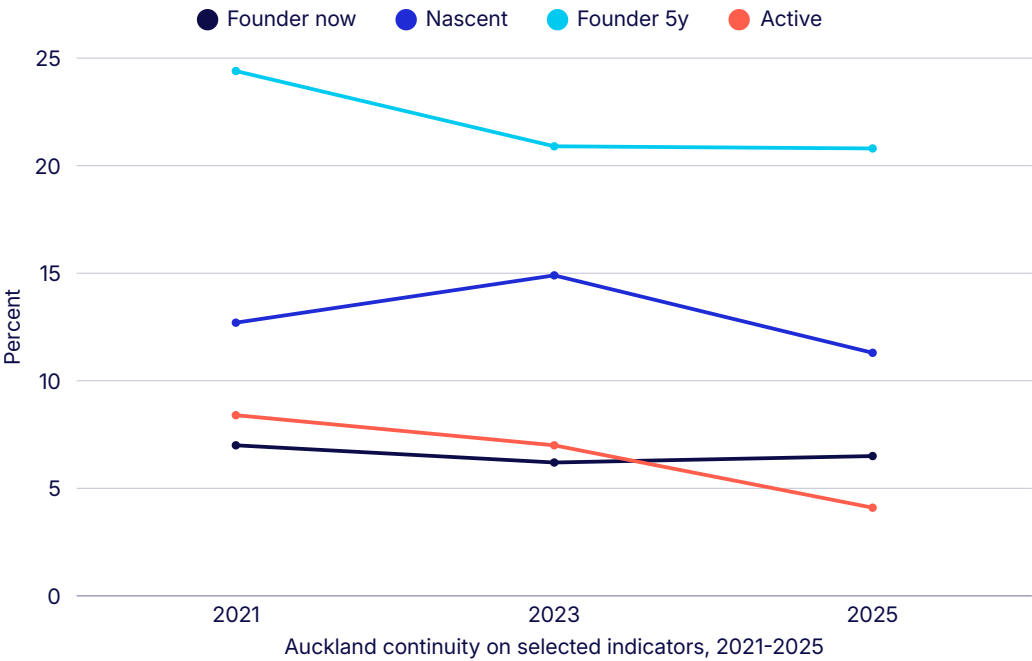


Figure 12. Auckland continuity on selected indicators, 2021-2025

Table 11. Selected Auckland indicators across survey waves

	Founder now	Founder 5y	Nascent	Active	No entrepreneurship course	Favourable climate
2021	7	24.4	12.7	8.4	79.1	4.2
2023	6.2	20.9	14.9	7	79.9	4.3
2025	6.5	20.8	11.3	4.1	78	4.3

Auckland’s immediate founder intention has been steady, moving from 7.0% in 2021 to 6.2% in 2023 and 6.5% in 2025. By contrast, active entrepreneurship has fallen more sharply. This divergence between aspiration and activity is one of the most strategically important findings in the national dataset.

9. Conclusions and implications

The 2025 GUESSS survey provides a stronger national baseline for understanding student entrepreneurship in New Zealand than previous surveys, as it includes respondents from two additional universities.

New Zealand’s university students are interested in entrepreneurship, but not at the same level as their international peers. The gap appears in career intention, entrepreneurship education exposure, nascent activity and active venture creation.

There are some institutional differences within New Zealand. Auckland provides the strongest perceived entrepreneurship climate and the greatest exposure to entrepreneurship education. Waikato reports higher rates of nascent and active entrepreneurship in this sample. Victoria contributes the largest sample but records lower rates of nascent and active entrepreneurship.

The biggest weakness appears to be a conversion problem rather than an absence of aspiration. Students move through school and university with some exposure to entrepreneurship, but that exposure too rarely translates into extracurricular participation, venture formation or sustained entrepreneurial activity.

The practical implication is that universities should move beyond awareness-raising alone. The strategic need is for more experiential, discipline-integrated entrepreneurship education, stronger venture validation pathways, better access to advice, and more visible routes from study to entrepreneurial action.

Method note

This report uses the 2025 global GUESSS dataset. New Zealand comparisons are based on all respondents from the University of Auckland, the University of Waikato and Victoria University of Wellington combined. The benchmark is all respondents from countries other than New Zealand. Response rates are calculated as the number of usable responses divided by the number of students invited to participate. Results are descriptive and unweighted. Percentages are based on valid responses to each item. The colour-based economic sectors reported for nascent and active ventures follow the standard GUESSS sector categories. The New Zealand-specific questions are analysed from the national file because those items are not part of the standard international dataset. Comparisons with the 2021 and 2023 surveys are based on figures in the reports, not calculated from the original data.



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