

Where Europe Is Really Growing—and Why Entrepreneurs Are Leading the Way

Across Europe, growth is emerging not from policy mandates but from entrepreneurial drive. In this article, Jeffrey Sweeney examines where momentum is building and how founder-led leadership creates resilience and opportunity.



By **Jeffrey Sweeney**, Founder and Chairman, **US Capital Global**

Across every market cycle I've lived through, one truth has remained constant: entrepreneurship is the most reliable driver of growth. It is also the strongest defense in challenging economic times. Large institutions tend to rise and fall with macro conditions, but entrepreneurial businesses—especially in the middle market—make their own opportunities. They adapt faster, anticipate change earlier, and act decisively when others hesitate.

Today, that entrepreneurial energy is reshaping parts of Europe in meaningful ways.

The Rise of Southern Europe

Southern Europe offers one of the clearest examples of how adversity can fuel renewal. Following the adoption of the euro and the financial crises that followed, countries such as Portugal, Spain, Italy, and Greece experienced a painful economic reset. But that reset forced discipline, creativity, and a renewed focus on enterprise.

What has emerged is a new generation of founders and second-generation family leaders—often in their 30s—running privately held businesses with ambition and urgency. These leaders are not waiting for ideal conditions. They are expanding beyond domestic markets, pursuing strategic acquisitions, and building competitive advantages through service, access, and execution.

This is growth built deliberately, from the ground up.

Entrepreneurial Intensity and Resilience

In most cases, middle-market growth is driven less by scale or pricing power than by entrepreneurial hustle—creativity, agility, and decisive execution. This is not about short-term thinking or the absence of structure and controls; it is about leaders staying close to their businesses, engaging directly, and addressing challenges before they become structural.

In challenging economic periods, this mindset becomes a competitive advantage. Entrepreneurial companies do not simply endure downturns; they often strengthen during them. They reconfigure supply chains, identify underserved markets, and pursue opportunities that only become visible when others pause. Disciplined entrepreneurship allows companies not only to survive difficult conditions, but to emerge more competitive.

Why Europe's Next Growth Cycle Will Be Built by Entrepreneurs

Europe today reflects two complementary economic profiles. In parts of Northern and Central Europe, long-standing institutional strength, deep capital pools, and strong regulatory frameworks have supported stability and long-term investment for decades. These qualities remain powerful advantages, underpinning high-quality infrastructure and skilled workforces. At the same time, extended periods of stability can drift into incrementalism and complacency, producing growth that is steady but sluggish and less entrepreneur-driven.

By contrast, regions that have faced sharper economic pressure have often developed a heightened entrepreneurial focus. Southern Europe's recent momentum reflects this reality. Having already absorbed difficult adjustments, many businesses there operate with a sharper emphasis on execution, speed, and international opportunity.

A Generational Shift

One of the most encouraging developments across Europe is generational. Rather than disengaging, many next-generation leaders are stepping forward with a renewed sense of responsibility. They are modernizing family businesses, expanding internationally, and approaching growth with a blend of global experience and local commitment.

Entrepreneurship thrives when leadership is close to decision-making and accountable for outcomes. Across Southern Europe in particular, I see that proximity returning—and with it, a renewed confidence in private enterprise as a driver of economic progress.

Looking Ahead

I see many of the most compelling opportunities ahead emerging at the intersection—where deep capital expertise, sector knowledge, and global connectivity from outside the region, such as from the United States and Middle East, align with the entrepreneurial intensity taking shape in Southern Europe. This convergence is creating fertile ground for cross-border partnerships, middle-market expansion, and the disciplined creation of long-term value.

Europe's next chapter of growth will not be defined solely by policy or macroeconomic conditions. It will be shaped by entrepreneurs who take responsibility for outcomes, remain close to their businesses, and act decisively in uncertain environments. Across cycles and geographies, it is this spirit—paired with thoughtful, well-aligned capital—that accelerates growth, unlocks opportunity, and helps build resilient businesses designed to last.

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