

Island entrepreneurship and entrepreneurial ecosystems: current debates and future research directions

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Received 20 May 2024
Revised 23 September 2024
11 November 2024
2 February 2025
Accepted 1 March 2025

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Abstract

Purpose – Island entrepreneurship is a relatively new research direction within entrepreneurship research. Most previous research has focused on empirical studies in specific island contexts. The purpose of this article is to (1) investigate how island entrepreneurship has been explored, (2) develop a theoretical foundation for conceptualising island entrepreneurship through the lens of entrepreneurial ecosystems theory and (3) propose a set of future research directions to advance the field.

Design/methodology/approach – This article employs a literature review methodology, analysing 89 articles through text analysis. The analysis identified 18 interrelated categories and then organised them into seven overarching themes.

Findings – Many studies highlight the key role of collective action and cooperation as prerequisites for entrepreneurial success. The main finding is that the entrepreneurial ecosystems approach can serve as an umbrella for addressing various research gaps, complex contexts and settings influencing entrepreneurial interactions, resource use and the type of local institutions that either support or hamper entrepreneurial activities on islands. This approach generates new knowledge to promote actionable entrepreneurial solutions and policies for islands.

Originality/value – The paper's originality lies in applying the entrepreneurial ecosystems approach to the specific context of island entrepreneurship. It offers a holistic perspective that addresses previously underexplored complexities, such as interactions between entrepreneurs, resource usage and the role of local institutions on islands.

Keywords Island entrepreneurship, Island businesses, Island ecosystems, Entrepreneurial ecosystems, Island context

Paper type Conceptual paper

1. Introduction

SMEs are internationally recognised as the most important sources of employment, especially in remote territories, such as islands (EU, 2008). According to the EU, island businesses face numerous challenges (EU, 2017). Business environments on islands provide many different types of challenges, but they also offer unique opportunities linked to islands' attractiveness and their rich cultures (Burnett and Danson, 2017). The lion's share of island entrepreneurship



research focuses on entrepreneurial challenges, such as the impact of seasonality, general lack of economic agglomeration, limited labour markets, often limitations in availability, a limited amount of resources, and the divide between the island and mainland (Baldacchino and Fairbairn, 2006; Booth *et al.*, 2020; Burnett and Danson, 2017; Rytkönen *et al.*, 2023).

There is a growing body of literature about the underlying causes of entrepreneurial success on islands. Some researchers suggest that specific niche markets might offer new opportunities for successful business ventures (Fellman *et al.*, 2015). However, this might not be possible on all islands, especially on small islands. Many studies highlight social capital and collective action as an explanation for successful ventures (Booth *et al.*, 2020; Danson and Burnett, 2014). The latter needs further scrutiny. A practical approach in this regard involves emphasising entrepreneurial ecosystems (hereafter EE). Applying EE theory in island entrepreneurship can help highlight how systematic collaboration between islanders leads to positive outcomes in overcoming the challenges created by islands. Such examples focus both on entrepreneurial solutions (Merouani *et al.*, 2023; Rytkönen *et al.*, 2023) and on general challenges for islanders, such as those created by Covid-19 (Fraser *et al.*, 2021; Supriyati *et al.*, 2021). Exploring the mechanisms behind collective action and coordination of efforts seems to be a key to understanding island development. The EE concept helps explain how entrepreneurs interact, connect, and collaborate to co-create value (Freitas and Kitson, 2018; Stam and van de Ven, 2019).

Previous literature sheds light on the underlying causes and effects of island businesses and island entrepreneurship (Baldacchino, 2005; Burnett and Danson, 2017; Fellman *et al.*, 2015; Gray *et al.*, 2014; Pounder, 2015; Pounder and Gopal, 2021). However, previous research has not thoroughly linked the main concepts in entrepreneurship theory (Freitas, 2024; Rytkönen *et al.*, 2023). Recent empirically based studies have revealed three streams of research gaps. First, there is a dearth of research on the role of context and its incorporation in differences between islands in the study of island entrepreneurship. Second, the literature is defragmented, with limited common themes and concepts. Third, it is essential to adopt or develop unifying concepts or approaches that can support theoretical development within island entrepreneurship research (Merouani *et al.*, 2023; Rytkönen *et al.*, 2023).

Based on the identified gaps in the current literature, this paper asks the following questions:

RQ1. What is the current state of knowledge within island entrepreneurship research?

RQ2. How can entrepreneurship on islands be studied through the lens of EE theory?

The rest of the paper is structured as follows. Section two offers a literature review and a conceptual discussion. The next section explains the methodology for the literature analysis. Results are presented in section four, where we thematically analyse the existing literature. In the discussion section, a future research agenda is proposed including several potential research directions, followed by conclusions and reflections on the implications of the results.

2. Literature review and conceptual discussion

The study of island entrepreneurship (hereafter IE) is closely connected to the broader discussion about island studies by highlighting contextual aspects that are specific to islands and which influence entrepreneurship in a positive or negative direction (Baldacchino, 2005; Booth *et al.*, 2020; Merouani *et al.*, 2023). In that sense, IE is influenced by its position at the intersection between general management studies and island studies. Previous studies emphasise the challenges of running a business (Hurley, 2018), self-employment (Fadda, 2020), and entrepreneurship in the island context (Freitas, 2024; Rytkönen *et al.*, 2023). IE is seen as central for income generation, local development, and the empowerment of local communities (Nordin *et al.*, 2014). While most studies focus on challenges or opportunities for IE success (Baldacchino, 2005, 2015; Pounder and Gopal, 2021; Qu and Zollet, 2023),

studies on entrepreneurial failure are scarce (Van Gelder *et al.*, 2007). Despite a fragmented or sometimes vague connection to theory, a substantial number of IE studies are at least partially normative, as they propose that island contexts give rise to challenges for IE (Burnett and Danson, 2017). Some studies highlight how limited population size leads to a lack of economic agglomeration (Rytkönen *et al.*, 2019). Other studies underline that local island resources are scarce or at least limited and that importing missing resources is often complex and expensive (Hurley, 2018). An additional highlighted challenge is that IE is embedded in local physical and social structures and resources, which might hamper IE (Booth *et al.*, 2020; Korsgaard *et al.*, 2015; Merouani *et al.*, 2023). The latter has been disputed in recent studies in which it is argued that island entrepreneurs can innovate despite embeddedness by mobilising social capital (Rytkönen *et al.*, 2023) or by developing businesses in suitable industries (Fellman *et al.*, 2015). In general, IE studies are often connected to a specific geography or place; for example, entrepreneurship in archipelagic islands (Rytkönen *et al.*, 2019), in small island states (Baldacchino, 2015), in the Caribbean (Hurley, 2018), Madeira (Almeida and Garrod, 2024; Freitas, 2024), or in Malta (Baldacchino, 2008), to mention just a few. A conclusion in recent IE studies is that there is a need to identify or articulate unifying concepts to study IE (Freitas, 2024; Rytkönen *et al.*, 2023). In the following conceptual discussion, IE concepts are linked to concepts in the main furrow of entrepreneurship research and EE.

2.1 Key concepts, driving forces, and theoretical gaps in IE research

IE studies emphasise diverse realities and reveal numerous conceptual variations. Table 1 links and compares identified concepts in IE studies to those in mainstream entrepreneurship based on key criteria: (1) concepts, (2) risk, (3) driving forces, (4) assumptions, (5) gaps, and (6) outcomes.

The reviewed literature indicates that entrepreneurship generally focuses on innovation and profit generation by combining resources (Alerasoul *et al.*, 2022; Sarasvathy *et al.*, 2010; Schumpeter, 1947). IE, however, thrives in geographical isolation and depends on local communities (Fellman *et al.*, 2015; Jayawardena *et al.*, 2022). While in general, entrepreneurship is characterised by risk-taking under genuine uncertainty in business activities (Alsos *et al.*, 2020), IE involves risk-taking under partly known conditions and with limited resources (Almeida and Garrod, 2024; Baldacchino, 2015; Merouani *et al.*, 2023; Rytkönen *et al.*, 2023). Entrepreneurship is driven by opportunities, profit, and market creation (Gholizadeh and Mohammadkazemi, 2022), whereas IE is motivated by local labour shortages, lifestyle factors, and solving local issues (Baldacchino, 2015; Merouani *et al.*, 2023; Rytkönen *et al.*, 2023).

Underlying assumptions of entrepreneurship are often defined as path-breaking actions that bring changes in market conditions to gain a competitive advantage (Alsos *et al.*, 2020; Kogut *et al.*, 2023). Entrepreneurs typically respond to market imbalances, using alertness and proactivity to succeed (Alsos *et al.*, 2020). In contrast, IE is shaped by limited labour markets and resource constraints, relying heavily on local networks and social capital (Baldacchino, 2015; Merouani *et al.*, 2023). IE conceptual gaps illustrate the complexity of IE, reflecting the interplay of creativity, agency, and market dynamics. Entrepreneurial outcomes include economic transformation and market creation (Schumpeter, 1947). IE outcomes focus on economic reproduction, self-employment, diversification, and utilising island assets (Baldacchino, 2015; Booth *et al.*, 2020; Danson and Burnett, 2014).

Entrepreneurship is complex and vague, but even more so when conceptualising IE. It is a unique form of entrepreneurial activity that flourishes within geographically isolated contexts, shaped by informational, cultural, and political gaps in relation to the mainland (Hall, 2012). The study of IE is central to grasping various contexts and differences in social dynamics, social capital, infrastructures, power relations, and much more. Departing from this understanding, IE is linked to EE in the following section.

Table 1. Conceptual similarities and differences between entrepreneurship and island entrepreneurship

Criterion	Entrepreneurship	Island entrepreneurship
Key concepts	Innovation (Schumpeter, 1947; Sarasvathy et al., 2010) Autonomy; Innovative firms (Alerasoul et al., 2022; Schumpeter, 1947)	Innovative behavior (Booth et al., 2020; Danson and Burnett, 2014) Informational, cultural, and political gap to the mainland (Freitas and Kitson, 2018; Hall, 2012; Merouani et al., 2023) Management of island resources and dependence on local island community (Baldacchino, 2005; Booth et al., 2020; Danson and Burnett, 2014; Fellman et al., 2015; Jayawardena et al., 2022; Kelman et al., 2015)
Relation to risk	Risk-taking under true uncertainty (Schumpeter, 1947; Coad and Storey, 2021; Syed, 2021)	Risk-taking under partly known conditions and with limited resources (Baldacchino, 2015; Baldacchino and Fairbairn, 2006; Merouani et al., 2023; Rytönen et al., 2023)
Driving forces	Opportunity (Alsos et al., 2020) Profits (Gedeon, 2010; Knudsen and Swedberg, 2009) Creating new markets or substantial market advantage (Gholizadeh and Mohammadkazemi, 2022)	Lack of local labor market (Merouani et al., 2023; Rytönen et al., 2023) Opportunity and profits (Fellman et al., 2015; García-Tabuenca et al., 2011) Lifestyle (Siemens, 2014) Solve local problems, and overcome the lack of local resources and infrastructural deficiencies (Baldacchino, 2015; Merouani et al., 2023; Rytönen et al., 2023)
Underlying assumptions	Path-breaking, changes market conditions (Haltiwanger, 2022) Acts on market imbalances, or creates market imbalances (Lanivich et al., 2022) Alertness and proactiveness (Alsos et al., 2020) Effectuation (Gholizadeh and Mohammadkazemi, 2022) Gains competitive advantage over others (Alsos et al., 2020; Kogut et al., 2023)	Lack of agglomeration, limited labor markets, and scarce resources Localized, embedded, relies partly on local physical characteristics of islands Dependence on the existence of social capital and local networks (Baldacchino, 2015; Merouani et al., 2023; Rytönen et al., 2019)
Conceptual gaps and theoretical debates	Further conceptualize a variety of concepts to understand a variety of entrepreneurship (Audretsch et al., 2021; Welter and Baker, 2021)	Contrasting arguments The creative side of islands is not only vulnerable but also under peripheral conditions (Baldacchino, 2015; Hall, 2012; Merouani et al., 2023) Island communities can mobilize agency and influence entrepreneurial development (Booth et al., 2020; Rytönen et al., 2023) The type of market makes a difference, e.g. focus on niche markets offers new opportunities (Fellman et al., 2015)
Outcomes	Economy and market changes Entrepreneurial rent-generation (Haltiwanger, 2022; Schumpeter, 1947; Urbano et al., 2019)	Economic reproduction (Siemens, 2014) Self-employment (Booth et al., 2020); Generation of income and employment opportunities (Rytönen et al., 2023) Diversification (Azmi et al., 2023; Merouani et al., 2023) The exploitation of island assets (Baldacchino, 2015; Merouani et al., 2023; Rytönen et al., 2019)

Source(s): Authors' own elaboration

2.2 Entrepreneurial ecosystems

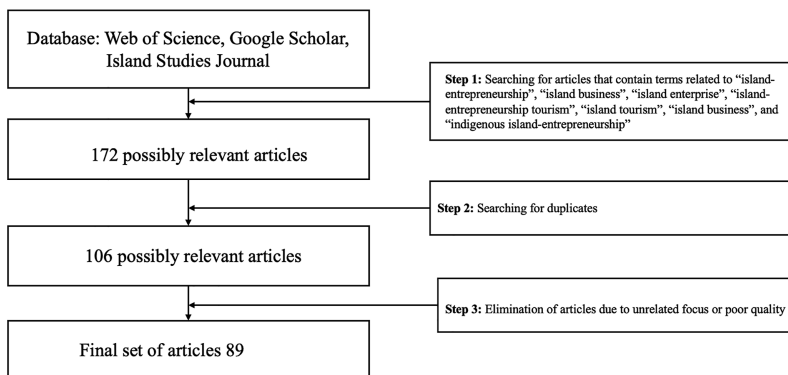
The EE approach has developed from the observation that people typically start and run their businesses in the localities where they are already living. Once established, firms rarely move to distant locations (Audretsch *et al.*, 2018). Entrepreneurship generally occurs in a community of interdependent actors and regulatory bodies within a given geographic area in which knowledge and technology play important roles in the system's success. Unlike other regional development theories concentrating on industries or national issues, EE research emphasises collaboration and trust within ecosystems (Stam and van de Ven, 2019). EEs are often defined through the elements needed to "sustain entrepreneurship in a particular territory," i.e. institutions (supportive legislation, entrepreneurial culture, social networks, social capital), resources (i.e. capital, public resources, talent, physical infrastructure, leadership and orchestration, intermediaries, sufficient demand, and productive business activities), and value creation (e.g. productive entrepreneurial outcomes) (Stam and van de Ven, 2019).

EE research often emphasises "high-impact," successful entrepreneurial efforts (Audretsch *et al.*, 2017). A strength of the EE approach is that it provides sufficient tools to include and analyse a comprehensive number of indicators and concepts, thereby offering a broader picture of entrepreneurial conditions in a specific ecosystem, place, or industry. The provided insight is not static but a dynamic view of how measurable and non-measurable indicators and factors influence entrepreneurial decisions and development. It also goes beyond geography, offering insights into how leadership and local social relations can promote or hamper entrepreneurship (Harima *et al.*, 2024). The EE approach can help unify concepts in IE and add theoretical depth.

3. Methods and sources

Text analysis was selected as the overarching methodological approach; however, part of the text analysis was combined with a partial bibliometric analysis using VosViewer software. Text analysis is suitable for identifying patterns and themes in a selected population of texts (Belsey, 2013; Denyer and Tranfield, 2009). Text analysis can be carried out digitally with software support or analogically through repeated and systematic reading, thematisation, and categorisation of text-based content. The latter is particularly suitable when the number of texts is limited and when the content of the literature is scattered (Krippendorff, 2018). In this study, the main emphasis is on understanding the main themes, features, and content of IE research. The study was conducted in five steps. *The first step* identified a research problem and formulated research questions departing from previous empirically based studies through which the need to get an overview of the research field and envision unifying concepts became clear (Freitas, 2024; Merouani *et al.*, 2023; Rytönen *et al.*, 2023). *In the second step*, relevant literature was identified. A systematic literature search on IE used keywords linked to IE (e.g. island entrepreneurship, island business, island enterprise, island-entrepreneurship tourism, island tourism, island business, and indigenous island entrepreneurship). The search was conducted on the Web of Science, Google Scholar, and the Island Studies Journal. In total, 172 articles were identified. After sorting out duplicates, the list was reduced to 106 articles. All articles were read through in the following step, eliminating 17 articles due to unrelated focus or poor quality. The final sample size consisted of 89 articles (Figure 1).

In the third step, we conducted a partial bibliometric analysis to identify the main contributions and topics in the debate. A database was established in Endnote, and after that, articles and keywords were analysed using VosViewer software. The results indicate the scattered literature concerning topics, concepts, and authors. *In the fourth step*, a thematic, content-focused text analysis was conducted (Belsey, 2013; Herzog *et al.*, 2019). Identified topics were contrasted and summarised into coherent categories. In total, 18 categories were identified, which were condensed into seven overarching themes (see Figure 5). The results were discussed and linked to theoretical concepts in the fifth and final step, followed by identifying potential future research directions.



Source(s): Own elaboration from Web of Science, Google Scholar and Island Studies Journal

Figure 1. Article selection process

4. Results

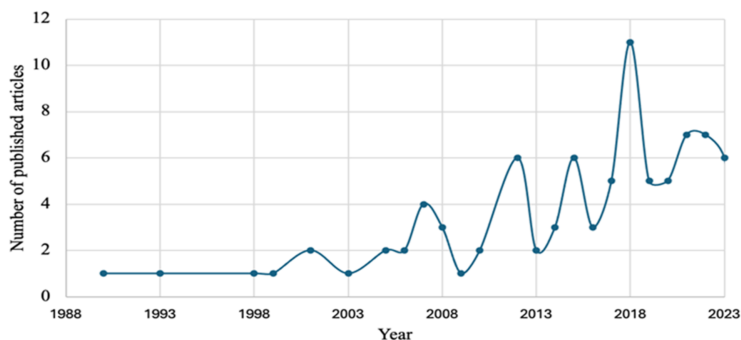
In this section, we account for the development of the field through a partial bibliometric analysis. Then, we present the results of the text analysis, which reveals the main content of the IE debate.

4.1 Overview of the research field

Below, the distribution of the reviewed articles is presented across years of publication (Figure 2).

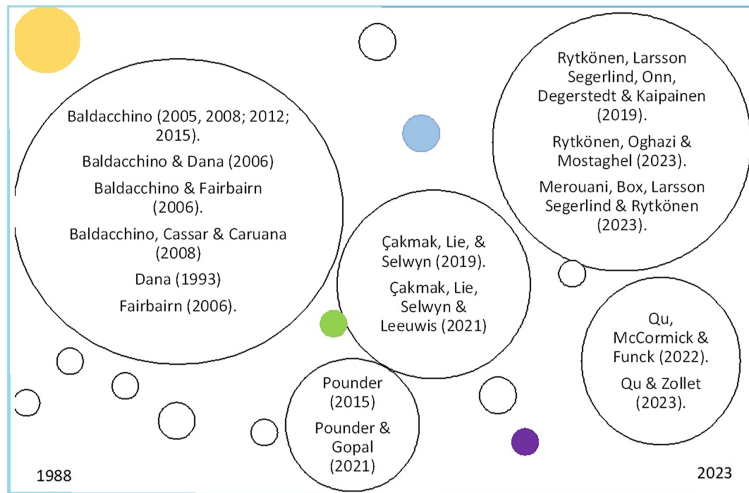
Figure 2 shows that studies about IE started appearing in the 1980s, but the debate has intensified since 2008. Overall, this debate is still incipient, with limited contributions. Out of 89 articles, 15 are part of a discussion by a research group or a research project. At the same time, 73 papers (83%) constitute the author's only article about IE and are occasional contributions to this debate. The analysis identified five research groups (Figure 3 below).

Most articles in the abovementioned groups in Figure 3, along with those comprising occasional papers, quote one or several of the articles produced by the largest group. A common denominator of most articles is that they quote geographically oriented island research literature by highlighting the locus of islands and islands as a context. The reviewed



Source(s): Own elaboration from Web of Science, Google Scholar and Island Studies Journal

Figure 2. Number of island entrepreneurship articles across time

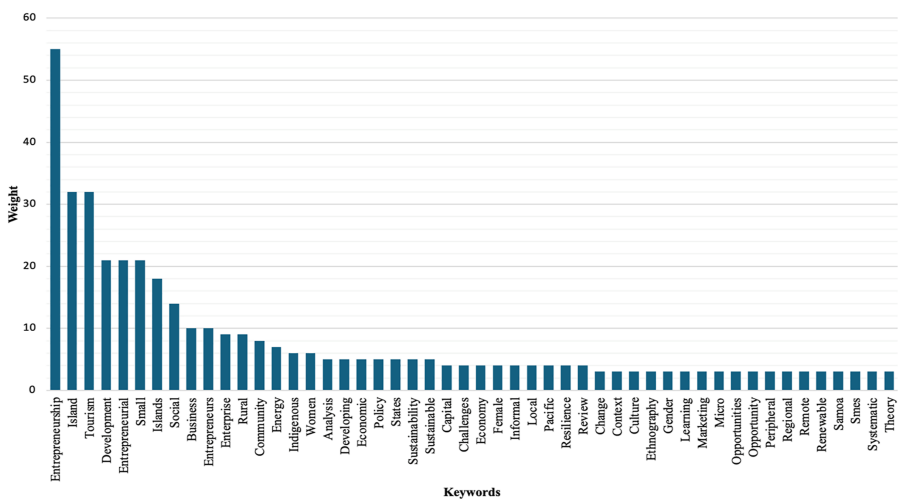


Source(s): Own elaboration

Figure 3. Identified research groups and co-authorship map

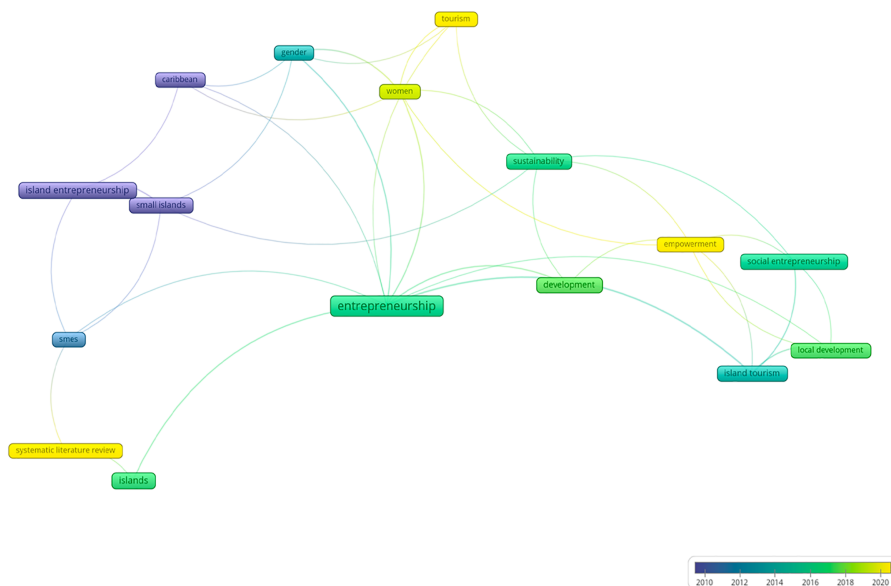
papers have different geographical orientations; for example, Pacific islands, Malta, Swedish islands, archipelagic islands, remote islands and outermost territories, coastal islands, or near-shore islands. Many of the leading group's articles are based on single-jurisdiction islands, constituting a different context than entrepreneurship on islands or small islands that are part of fragmented geography or archipelagos and/or characterised by fragmented governance.

The analysis of keywords and the frequency of their occurrence in articles is presented in Figures 4 and 5.



Source(s): Own elaboration from Web of Science, Google Scholar and Island Studies Journal

Figure 4. Analysis of keywords and the frequency of their occurrence



Note(s): This analysis includes keywords that appeared three or more times

Source(s): Own elaboration from Web of Science, Google Scholar and Island Studies Journal

Figure 5. Keyword analysis and frequency distribution

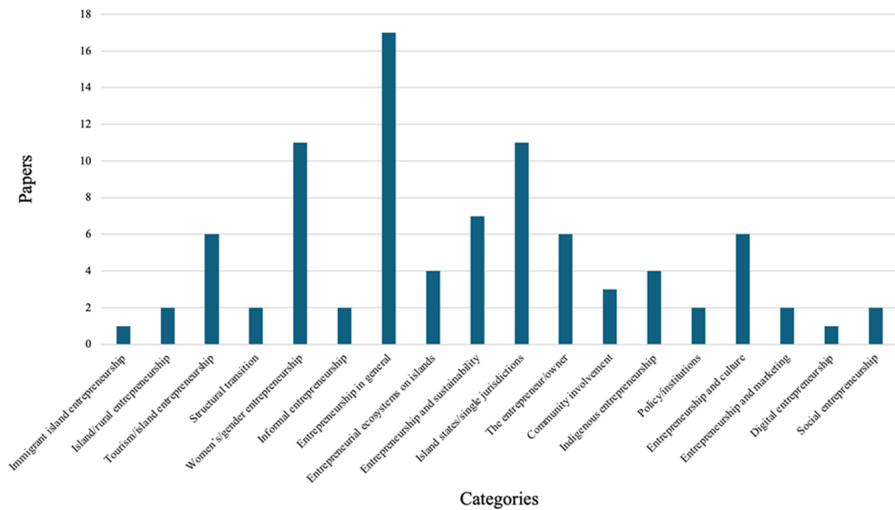
The analysis demonstrates that the high-frequency keywords are mostly related to entrepreneurial activities, the role of entrepreneurs, and the concept of enterprise development. There is also a strong focus on island contexts, examining entrepreneurship within islands, including small islands. Tourism is another significant theme, often intertwined with entrepreneurship and development in island contexts. Medium-frequency keywords are related to business in the context of islands and energy in the context of sustainability in island settings. There are also keywords about indigenous groups, gender issues, and women's participation in entrepreneurship. Low-frequency keywords from the analysis mostly relate to entrepreneurship challenges, the importance of local and informal economies, and resilience.

4.2 Identified categories and themes in island entrepreneurship

IE studies must account for different focuses, aggregation levels, and agendas. A helpful approach is distinguishing between island nations with single jurisdictions and smaller islands fragmented by socio-geographical factors and subject to mainland jurisdiction. The results led to identifying 18 categories in the latter category (Figure 6).

The categories accounted for above were condensed into seven overarching themes. Thus, the literature was organised with emphasis on themes connected to a more significant number of publications. Categories with one or two articles were reallocated to the main themes.

4.2.1 Entrepreneurship—mainstream discussion. Spatial aspects are central to island studies, particularly concerning (1) island size, which affects vulnerability and bargaining power with authorities and mainland entities (Baldacchino, 2015; Booth *et al.*, 2020; Freitas, 2024; Pounder and Gopal, 2021); (2) resource endowments that influence island businesses'



Source(s): Own elaboration

Figure 6. Distribution of sampled articles by categories

dependence or autonomy; (3) remoteness, insularity, and the impact of isolation; (4) whether islands have warm or cold water, which shapes industries and economic opportunities (Freitas and Kitson, 2018); and (5) the seasonal nature of economic activities on islands (Booth *et al.*, 2020). A central concept in island studies is the dual relationship between mainland-island or core-periphery dynamics (Freitas and Kitson, 2018; Pounder and Gopal, 2021). Island communities are often seen as peripheral by mainland players. Often, island communities are subordinate to mainland regions due to social, economic, cultural, and spatial divides (Booth *et al.*, 2020; Hall, 2012). This results in limited markets and income opportunities for island businesses, often requiring diversification to address seasonal constraints (Rytkönen *et al.*, 2019). However, some argue that island entrepreneurs capitalise on opportunities despite the challenges of peripherality and isolation (Fellman *et al.*, 2015; Freitas and Kitson, 2018; Rytkönen *et al.*, 2023).

4.2.2 Gender and women's entrepreneurship. The literature analysis demonstrates that women's entrepreneurship on islands has been invisible. It is generally more difficult for women than men to run businesses on islands (Foss *et al.*, 2019). Despite being exposed to inequality and local gender contracts (Gaini and Nielsen, 2020; Pounder, 2015), women often seem to run businesses, especially on small islands where the economy and the labour market are limited. Even when affected by discriminatory structures, women's entrepreneurship is characterised by resourcefulness and innovativeness (Premaratne and Kudaliyanage, 2016; Sinaau *et al.*, 2024). Women create their employment; they also seem to fill gaps created by the challenges faced by island economies, e.g. peripherality, lack of agglomeration, remoteness, and islandness (Rytkönen *et al.*, 2023). Cooperation seems to be an essential strategy for women to overcome challenges (Pounder, 2015; Premaratne and Kudaliyanage, 2016).

4.2.3 Entrepreneurship and tourism. In the last 50 years, tourism has become increasingly crucial for island economies, while traditional economic activities, such as fisheries and agriculture, have become less important. A common denominator of island tourism is its seasonal character (Corluka, 2019). Many warm-water islands have become key destinations through the rise of global tourism (Booth *et al.*, 2020; Parra-López and Martínez-González, 2018; Shaw and Shaw, 1999). Cold-water islands are also important destinations; however, in this context, tourism is more related to local and regional tourism and to the depopulation of

islands, which has led to the conversion of permanent residences into second homes (Alonopérez *et al.*, 2022; Raun *et al.*, 2023). In warm-water contexts, entrepreneurship is often part of a dual reality: on the one hand, island businesses are often owned by or dependent on international tourism businesses and hotel chains, while truly local enterprises are often small, offering various types of services, such as food and excursions. A significant portion of the latter are informal businesses, many of which have gradually been pushed aside to a marginal position. Their economic space decreases, as large hotel complexes owned by international travel companies' increasingly implement all-inclusive strategies (Hajek, 2020).

4.2.4 Entrepreneurship and sustainability. The debate about sustainable IE is perhaps one of the newest. Due to climate change, islands are especially threatened by complex and wicked problems. This debate can roughly be divided into calls for change to address, adapt to, and mitigate the negative impact of sustainability challenges (Alonso and Liu, 2012; Gray *et al.*, 2014; Kyvelou and Ierapetritis, 2020; Walker, 2020). The other ongoing furrow in this debate highlights entrepreneurial opportunities arising from the need to transition to clean energy (Papazu, 2021; Sperling, 2017).

4.2.5 The entrepreneur and business owner. Research focusing on the entrepreneur's and business owner's characteristics problematises the impact of the person's attributes on business performance. Island businesses are often small family businesses. Actions and attitudes, as well as the propensity to innovate, take risks, and make strategic decisions, are highly influenced by family values and dynamics. Island entrepreneurs can benefit from the family's social assets and entrepreneurial networks (Van Gelder *et al.*, 2007). Previous studies underline the importance of psychological factors, where reactive strategies and traditional values are often related to failure. At the same time, goal-oriented personalities and social capital are often linked to success despite the constraints that islands are characterised by (Rojer *et al.*, 2023).

4.2.6 Entrepreneurship and culture. A focus on culture adds new dimensions to IE. One perspective is the influence of tourism from the nearest mainland or that international tourism might have on local cultures. This raises a contradiction: on the one hand, islanders see tourism as an income opportunity; on the other hand, tourism negatively influences the local "cultural hegemony," as island communities change their habits, activities, and behaviour when meeting people from other cultures (Ghahramani *et al.*, 2020; Gibson, 2012; Niusulu, 2018). Furthermore, the impact of changing activities increases islands' embedded vulnerability (Ghahramani *et al.*, 2020; Niusulu, 2018). Additionally, changes in island culture also seem to fuel migration to mainland and urban areas, and through this change, there is the possibility of successfully running traditional economic activities (Duncan, 2008).

4.2.7 Entrepreneurial ecosystems on islands. The literature about EE on islands is quite limited and mainly empirically driven. Research indicates a significant difference between general EE and island EE, particularly regarding the dynamics between core and peripheral spaces. While mainland businesses can access qualified labour, island businesses struggle with recruitment (Freitas and Kitson, 2018). In the mainstream IE literature, social capital and the agency of islanders are seen as enabling assets for entrepreneurs and networks of entrepreneurs on islands (Baldacchino, 2005; Rytönen *et al.*, 2023). Island culture, including how entrepreneurship is perceived and valued, is highlighted to explain success or failure within an island-based EE (Senaratne *et al.*, 2021).

Researchers argue it is necessary to answer what makes a robust and sound entrepreneurial ecosystem on islands (Senaratne *et al.*, 2021). Some common denominators highlighted in previous literature are elements that influence development on islands, e.g. the existence or absence of social capital, whether and how local entrepreneurs communicate, regional coordination and collaboration, and the degree of mutual benefit generation (Baldacchino and Fairbairn, 2006). Another aspect influencing EE is the industry-specific ecosystem. Orchestration might take place on the mainland or other islands. Thus, the island-based business risks being marginalised from influencing key decisions (Rytönen *et al.*, 2019). The decision-making process changes when interlinked ecosystems cooperate or compete. Some

firms may be part of the tourism, transport, or grocery store ecosystems, involving stakeholders and even orchestrators elsewhere. The entrepreneurial ecosystem on each island is found between the island ecosystem on the one hand and the industry-specific ecosystem on the other.

5. Discussion and conclusion

The academic debate about IE covers various topics, implementing various definitions and conceptual approaches. Empirically, the IE debate analyses a multifaceted reality illustrated by varying cases. The research field can benefit from collaboration between research groups and by conducting comparative studies that include additional realities and geographies. The analysis shows that IE studies are poorly connected to entrepreneurship theory's main assumptions. Entrepreneurship on islands is conducted in nuanced and distinctive realms within geographically isolated contexts. The lack of local labour markets and agglomeration, lifestyle considerations, and scarce resources characterise the complexity of IE. Many researchers use the word entrepreneurship to analyse self-employment (Fadda, 2020; Rytönen *et al.*, 2023). Therefore, the conclusion is that the interpretation and definition of IE are vague and poorly conceptualised. IE is a unique form of entrepreneurial activity with its underlying assumptions, driving forces, challenges, and outcomes.

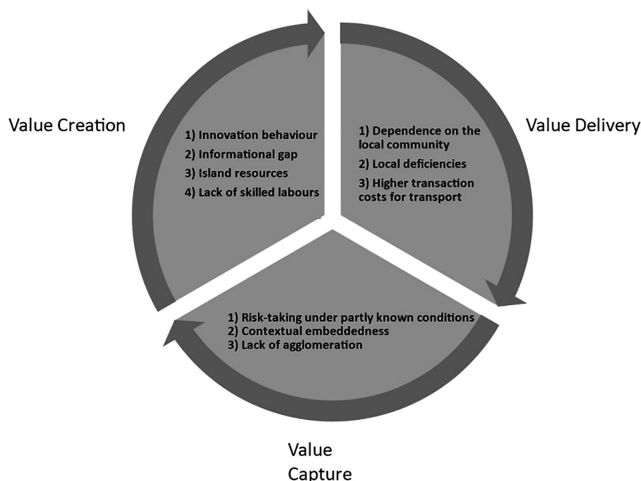
IE has many meanings, and the debate has a few common denominators. One such is that omnibus and discrete contexts play a pivotal role in IE; therefore, there is a need to explore a more general conceptual approach to study the variety of contexts and entrepreneurship. Conventional concepts from self-employment studies (e.g. motivation, lifestyle, income generation, etc.) and entrepreneurship studies (e.g. innovation, risk-taking, opportunity, alertness, effectuation, etc.) can offer a specific and focused view of the study of island businesses and IE. EE theory provides a comprehensive, flexible, and dynamic conceptual framework to study IE, regardless of how it is defined, because it enables the inclusion of context, social capital, social interaction, power relations, limited resources, multilevel governance structures, and much more (Freitas and Kitson, 2018; Senaratne *et al.*, 2021). While there is a conceptual framework for studying EE, applying EE to IE can also contribute to the conceptual development of EE theory by further problematising the variety of contexts.

5.1 Implications for theory—*island entrepreneurship through the lens of EE*

As argued above, EE has only recently been applied to studying IE. Many elements highlighted above, such as core-peripheral structures and the role of islandness and context, make studying IE in new ways necessary. Implementing EE theory also aligns with researchers who call for studying island communities “in their own right” and incorporating islanders’ agency into the scientific equation (Starc and Stubbs, 2014).

EE plays a pivotal role by facilitating the harmonisation of multilateral dependencies among organisations through designated roles governed by shared principles. The literature has identified several ecosystem types, such as entrepreneurial, knowledge, and innovation ecosystems (Cobben *et al.*, 2022). One of several critical elements in EEs is an entrepreneurial culture that supports entrepreneurial activities through shared values and positive attitudes towards entrepreneurship (Senaratne *et al.*, 2021; Stam and van de Ven, 2019). Several studies highlight social capital, local spirit, and shared values as central to IE (Danson and Burnett, 2014).

Furthermore, EE literature emphasises the role of the entrepreneurial climate in value creation, and geographical proximity is considered a catalyst. Figure 7 illustrates how a focus on EE can facilitate the inclusion of value capture and value delivery in EE. These essential parts should be well-balanced with value creation (Cobben *et al.*, 2022). Thus, exploring this avenue can shed light on the role of resources, local institutions and frameworks, and the underlying origins of robust and sound EE on islands.



Sources(s): Own elaboration

Figure 7. A conceptual model to study value creation, value delivery, and value capture in island-based entrepreneurial processes

5.2 Empirical gaps

The IE field is still in its infancy, and there is a need for more conceptual and empirical studies. While some studies provide valuable insights and some success and failure stories (Baldacchino, 2005; Qu *et al.*, 2022; Rytkönen *et al.*, 2019), researchers and decision-makers need more knowledge about successful strategies, innovative solutions, obstacles for entrepreneurial initiatives, and the role of local ecosystems in fostering entrepreneurial growth. A focus on diverse case studies can capture the multifaceted nature of IE, contributing to developing more efficient policies to address the specific needs of island entrepreneurs.

Surprisingly, a neglected area in IE studies is emerging technologies such as artificial intelligence, blockchain, and the Internet of Things. In other contexts, the study of emerging technologies in entrepreneurship research highlights the potential contribution of such technologies for stimulating entrepreneurial activities (Pranita *et al.*, 2023). However, this does not mean that island entrepreneurs are not using emerging technologies. Therefore, future research can gather evidence on how emerging technologies can stimulate the development of innovative entrepreneurial practices on islands and which challenges and opportunities emerging technologies give rise to.

There is a rising interest for sustainability issues in IE research. Increased sustainable IE studies are necessary to support sustainable development on islands. Complex and wicked problems create uncertainty, which is likely to affect IE. Potential avenues to approach sustainable IE include cross-pollinating with other disciplines (Price and Toonen, 2017). One area within sustainable IE studies is clean energy transition. Due to the key role played by physical infrastructure and especially of passenger and freight transport, shedding light on how to promote IE to facilitate the clean energy transition is urgent, not least if island nations and nations with islands are to meet international climate change goals.

5.3 Implications for society and policy

Previous research highlights the importance of IE, self-employment, and local business for local development. Therefore, studying different contexts and developing more accurate approaches can generate conclusions supporting the development of actionable policies. Empirically, the current state of IE research has highlighted key elements regarding how

spatial challenges might hamper entrepreneurship. This valuable knowledge can guide decision-makers when planning physical infrastructure and societal investments in local island development. However, there are also relevant empirical gaps in which more cases are needed and a focus on social entrepreneurship can contribute to understanding agency's role in island communities (Wulan, 2024). Some of the most pertinent areas are directly linked to meeting sustainability goals, such as gender studies, which is a relatively new area in IE research, and emerging technologies, which until now have been ignored in IE studies and sustainability studies. In the latter, IE research can benefit from opening interdisciplinary collaboration with scholars from other scientific fields.

5.4 Final remarks

In the previous section, research gaps and promising research avenues were identified. The highlighted topics are interrelated and cross-fertilising. We conclude that EE theory can be used as an umbrella for understanding the complex contexts and settings influencing entrepreneurial interactions, the use of resources, and the type of local institutions that either support or hamper entrepreneurial activities on islands. EE theory offers the opportunity to implement a holistic perspective in research, especially since entrepreneurs, stakeholders, resources, and institutions interact and mutually influence entrepreneurial activities. By identifying the members of the island ecosystem and their respective roles and importance for the ecosystem, new knowledge for supporting actionable entrepreneurial solutions and policy interventions can be generated. The EE approach can generate insights into fostering cooperation and value co-creation and efficiently allocating various resources, positively influencing islandness and remoteness. Finally, the EE perspective offers dynamic tools to analyse change and understand how multiple aspects, such as agency, remoteness, and islandness, might influence entrepreneurship or support the development of resilient business strategies.

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Further reading

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