INSIGHTS:

The Age of the Solopreneur Has Arrived

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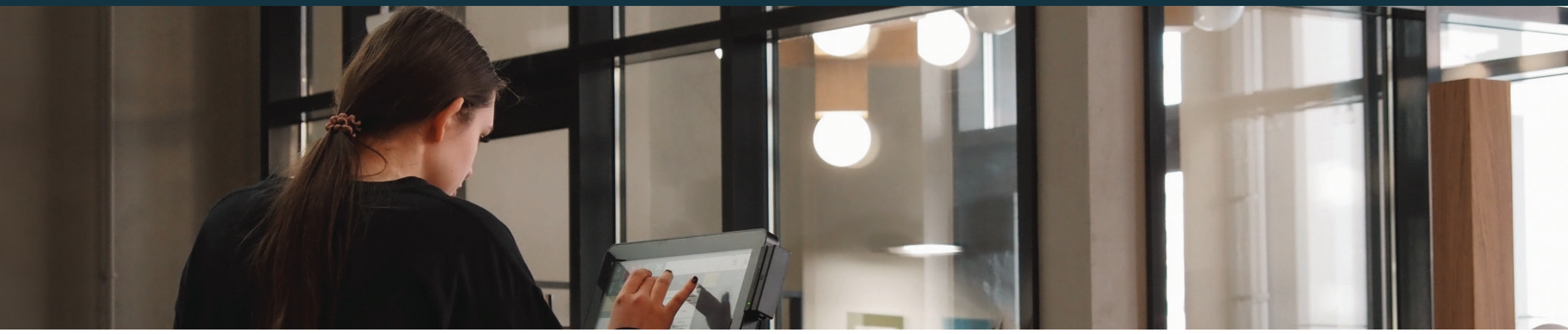
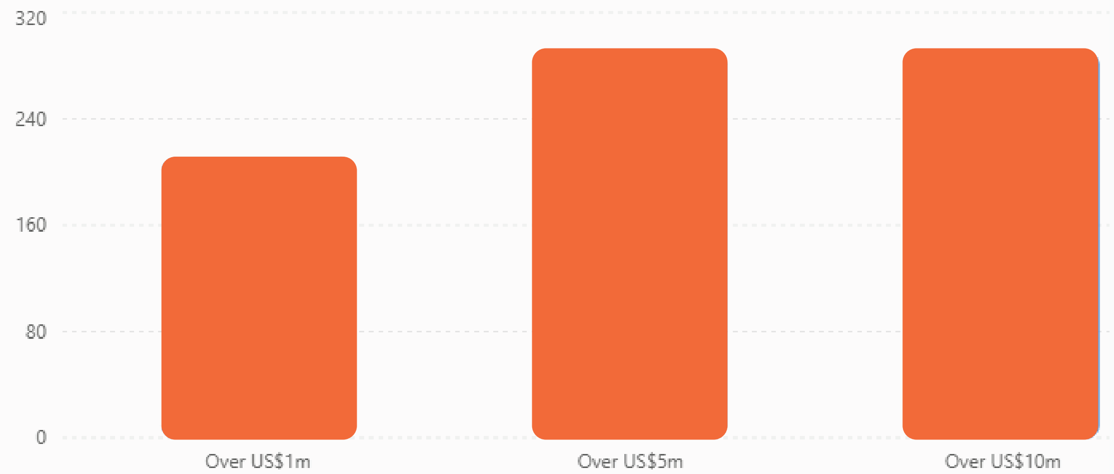


For decades, the assumption was simple: if a business became big enough, it would need employees. That assumption is starting to break. A new wave of data points to a striking shift in the economy: more people are building meaningful businesses on their own - and they are scaling faster than before.

This is not just a pandemic aftershock. Nor does it look like a fraud-driven spike in business registrations. **New business applications have accelerated again**, but not mainly among businesses expected to hire. At the same time, real transaction data shows newer businesses reaching material revenue milestones faster than earlier cohorts.

High-income solopreneurs are scaling faster -
Indexed growth in Stripe's solopreneur proxy, with 2023 set at 100.



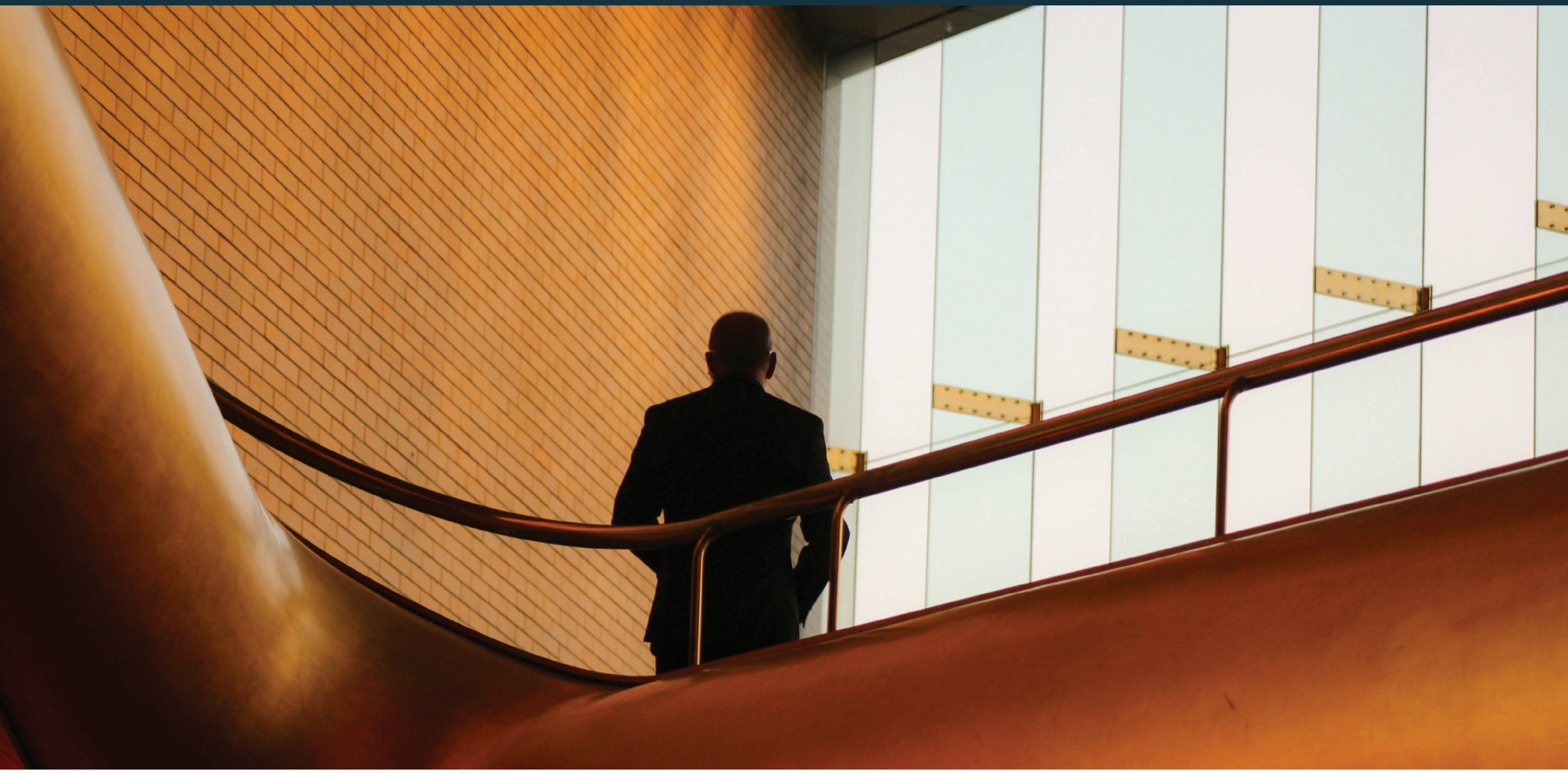
Source: attached Stripe Economics article. Figures are approximate, based on article wording.

The more interesting story is what sits underneath this trend.

Solopreneurs are no longer just freelancers, consultants or side-hustlers. A growing number are reaching serious revenue thresholds.

The above charts shows:

- More than 2x as many solopreneurs earned over US$1m in 2025 versus 2023
- Nearly 3x as many crossed US$5m and US$10m



That is a profound change.

The reason is obvious but still underappreciated: **AI is filling the gaps that once required a team.**

A founder can now use AI to research a market, write code, build a website, integrate payments, create marketing content, price a product, manage customer support and test new ideas — all without immediately hiring specialists

In other words, AI is not just making existing companies more productive. **It is changing who gets to start a company in the first place.**

The old model was: have an idea, raise capital, hire a team, build infrastructure, then go to market.

The emerging model is: have an idea, use AI and platforms to build fast, test demand, generate revenue, and hire later — if at all.

This matters for investors, founders and policymakers. If solopreneurs can increasingly build high-revenue businesses with minimal headcount, then business formation, productivity, labour markets and software demand may all look different over the next decade.

The biggest economic impact of AI may not only come from large companies cutting costs.

It may come from **millions of individuals suddenly having the leverage of a small team.**

We may be entering the revenge of the "idea person" — where motivation, judgement and execution matter more than access to headcount.

> **The age of the solopreneur is no longer a niche trend.**
>
> **It is becoming a structural feature of the modern economy.**
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