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A Review on Entrepreneurial Opportunities; Connecting Countries Through the New Silk Road

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Abstract:

The developments of One Belt One Road (OBOR) Initiative or otherwise called the New Silk Road has fundamentally altered the global entrepreneurial landscape. This paper explores the multifaceted entrepreneurial opportunities arising from enhanced economic connectivity between Asia, Europe, and Africa. The key sectors that involve in this cross-border trade facilitation include e-commerce, green energy, and logistics. Small and Medium Entreprises have gained much thrive in exploiting the entrepreneurship opportunities through market access and success despite the regulatory challenges in these corridors. The history of Old Silk Road has opened the Mainland China to other continents through land that integrates many countries and stimulates global economic development to positive connections and enhances prosperity.

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INTRODUCTION

The historical Silk Road was more than a trade route; it was a conduit for the exchange of ideas, cultures, and technologies. Durrani and Forbes (2018) highlighted that the original Silk Road was first established during the 'Han Dynasty' of China (206BC-220AD), which linked regions of the ancient world to conduct businesses where carpets from Persia and spices from India were among the goods in trade, together with silk, grain and rice from China. These commodities were put on camels and sometimes barter trade did exist to exchange those goods. Looking at the impressive developments, trading centres were established along the routes to make the trading more flourished. Positive changes have grown since the Old Silk Road first explored until today.

In the 21st century, this ancient concept has been revitalized as a massive global infrastructure and economic project. As of 2026, the modern Silk Road connects over 160 countries, representing approximately 75% of the world's population and over half of global GDP (World Bank, 2026). For entrepreneurs, this connectivity represents a "spatial fix" to traditional market limitations. The primary objective of this paper is to examine how physical and digital infrastructure projects create new "entrepreneurial ecosystems" along these corridors. Unlike the large-scale state-led projects of the early 2010s, the current phase of the Silk Road (2024–2026) is increasingly defined by "small yet beautiful" projects, digital trade, and private sector participation.

This review paper is pivotal to the Small and Medium Enterprises (SME) scholars because the New Silk Road initiative has rarely been studied in entrepreneurship and management research despite it serves as a significant topic of the world's economy (Alon, Chen & Mandolfo, 2019). One of the reasons of limited secondary sources of these findings is due to the fact of lack of evidence although the ancient silk road has been in existence for ages. China's trade with the outside world has transformed from passive to active, and this has led to the development that has arisen since it opened its doors for more networking, collaborations, and investments. It

is gathered that during the Tang and Northern Song dynasties (up to 1126), it was a capital offence to go abroad without official permission (Miksic, 2021). Within this context, it is inevitable that the research community and scholars to initiate research projects in this attractive *"path of trading between countries"*.

It is interesting to note that the utmost significance of the Silk Road was the exchange of culture (Durrani and Forbes, 2018). This culture includes diverse art, knowledge, languages, architecture, creation and invention as well as philosophy. This has created international trading with the emergence of the global community. The worldwide interaction has opened up to more business transactions and to the beginnings of a new era in cross-border relationships. In essence, the influence of entrepreneurship has great value on economic growth, thus contributes to job creation, creates competition and stimulates technological change (Novosák & Jurčík, 2006).

LITERATURE REVIEW

The Evolution of Silk Road Connectivity

Scholars have noted that the Silk Road has evolved from a purely transport-based initiative into a complex web of economic corridors (Figure 1). Baniya et al. (2024) argue that the reduction in shipment times averaging 1.2% to 2.5% globally has a disproportionately positive effect on entrepreneurs in landlocked Central Asian nations. These reductions lower the "entry barrier" for startups that previously could not afford the high logistics costs of international trade.

The evolution of Silk Road connectivity reflects a transition from a decentralized network of ancient land and maritime routes to a highly integrated, modern global infrastructure. In antiquity, the Silk Road functioned as a series of fluctuating corridors connecting the Han Dynasty and the Roman Empire, primarily facilitating the exchange of high-value luxury goods like silk, spices, and precious metals (Ahmad & Chicoine, 2021; Samoylovskiy, 2024). One of the most exciting archaeological discoveries of the 20th century was the frozen tombs of the nomadic pastoralists who occupied the Altai mountain region around Pazyryk in southern Siberia in the middle of the 1st millennium BCE. Identification of horsemen with the Scythians who dominated the steppes from Eastern Europe to Mongolia. The Pazyryk tombs clearly document connections with China, where the deceased were buried with Chinese silk and bronze mirrors. It is gathered that the graves contain felt and woven wool textiles, but curiously little evidence that would point to local textile production (Waugh, 2010).

In addition to this interesting history, the impact of the Arabs and Mongols on the trading opportunities has created more developments along the Silk Road. Waugh (2010, p.6) has expressed in detail that: "By the second half of the 8th century with the consolidation of Arab control in Central Asia and the establishment of the Abbassid Caliphate, with its capital at Baghdad; western Asia entered a new period of prosperity. Many threads made up the complex fabric of what we tend to designate simply as "Islamic civilization." Earlier Persian traditions continued, and the expertise of Eastern Christians contributed to the emergence of Baghdad as a major intellectual centre." Chinese silk is highly demanded and being imported but the centre of silk production was created in Central Asia and northern Iran. In relation to this, considerable evidence has been found regarding the importation of Chinese ceramics into the Persian Gulf in the 8th through the 10th century.

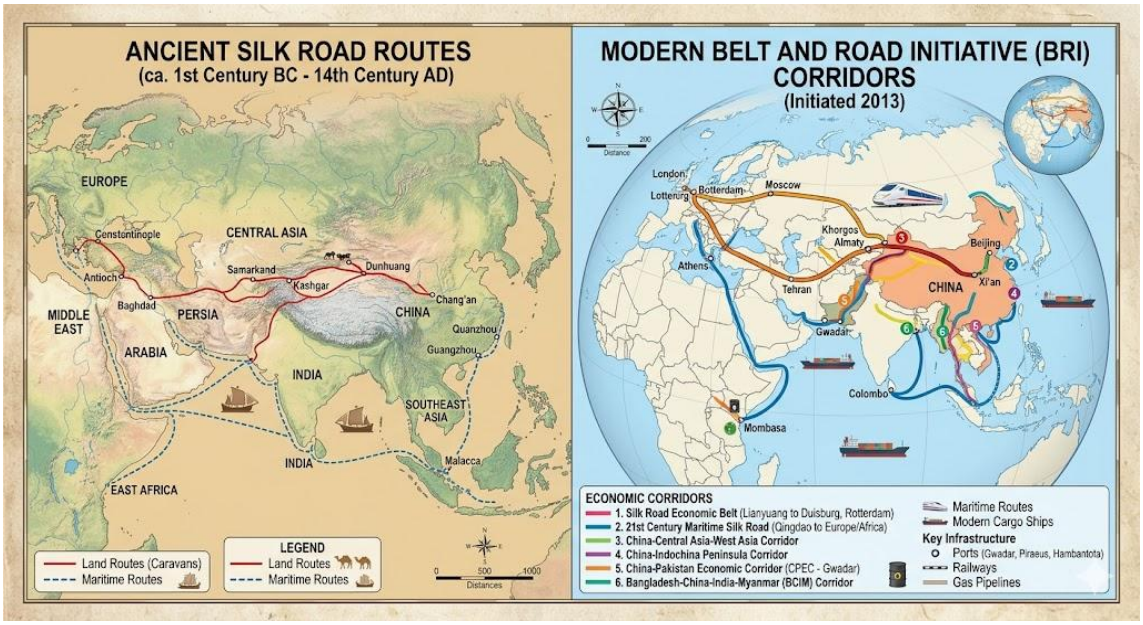

Figure 1: Comparing the Ancient Silk Road Routes with the Modern Belt and Road Initiative Corridors (Google, 2026)

During the medieval period, this connectivity expanded into a "dual core" system centred in both the eastern Mediterranean and Central Asia, which served as a transformative conduit for Greco-Buddhist art, religious philosophies, and agricultural technologies (Alieva et al., 2024; Shen et al., 2024). However, the rise of European maritime exploration in the 15th century and subsequent political fragmentation along overland paths led to a decline in traditional caravan trade, as sea routes offered lower costs and higher security (Blaydes & Paik, 2020; Stošić, 2023). In the contemporary era, this historical legacy has been revitalized through large-scale geopolitical initiatives, most notably China's Belt and Road Initiative (BRI).

Unlike the ancient network, which relied on animal-driven caravans and wooden vessels, modern connectivity is defined by high-speed rail, deep-water ports, digital fiber-optic cables, and energy pipelines that span over 50 countries (Chan, 2018; Dayoub et al., 2024). Here, the Belt and Road Initiative (BRI) is a development plan being implemented by China with the aim of connection and collaboration between China and other nations and regions that stretches from Mongolia to Russia then to countries located in Eurasia, in Central and West Asia to Pakistan and also to other countries located on the Indian subcontinent and Indochina (Zhao, Zou, Feng, Ahmad, & Xi, 2023).

The Digital Silk Road (DSR) and E-commerce

The Digital Silk Road (DSR) has become a critical sub-theme in recent literature. Research by Patil and Gupta (2024) emphasizes that the deployment of 5G networks and cross-border fiber optic cables has enabled a surge in "Silk Road E-commerce." This digital infrastructure allows SMEs in developing regions to bypass traditional retail gatekeepers and sell directly to global consumers. This "New Silk Road" incorporates not only the physical transport of bulkier commodities like porcelain and electronics but also the flow of financial services and information technology (Stošić, 2023). The development of modern economic passageways has opened up more business opportunities and networking with international counterparts (Qian, 2021; Shen et al., 2024).

Looking at DSR, the technology supports China's Belt and Road Initiative and serves as a high-speed catalyst for global e-commerce new markets. Here, DSR provides the foundational "hardware" necessary for seamless online trade with critical infrastructure that includes 5G networks, fibre-optic cables and data centres. In addition to this, a 'Silk Road E-commerce' is developed that enhances the bilateral networking and cooperation system. The digital payment system provided by Alibaba (Alipay) and JD.com (WeChat Pay) have facilitated cross-border business transactions that cover the ecosystems of Southeast Asia, Africa, and the Middle East, transforming traditional trade routes into a sophisticated network of real-time, data-driven commercial exchanges.

Entrepreneurial Opportunities Along the Corridors

The connectivity provided by the Silk Road creates opportunities in three primary domains:

i) Logistics and "Warehousing on Wheels"

The expansion of the China-Europe Railway Express, which now reaches over 220 cities, has created a niche for "just-in-time" logistics startups. These businesses act as intermediaries, managing the "last-mile" delivery and providing value-added services like cold-chain storage for agricultural products from Central Asia (Wagener et al., 2025).

ii) Green Tech and Sustainable Energy

As participating countries commit to "Green Silk Road" initiatives, there is a massive opening for entrepreneurs in the renewable energy sector. This includes small-scale solar installation firms in Africa and waste-to-energy startups in Southeast Asia, often supported by multilateral funding aimed at sustainable development (World Economic Forum, 2026).

iii) Digital Services and Fintech

The harmonization of digital payment systems, such as the integration of cross-border RMB clearing arrangements, has paved the way for Fintech entrepreneurs. In regions with high unbanked populations, such as parts of Central Asia and the Middle East, mobile payment platforms are bridging the gap, allowing local artisans to participate in international trade (Middle East Council on Global Affairs, 2024).

DISCUSSION: CHALLENGES AND STRATEGIC NAVIGATION

New Silk Road creates new avenues for business expansion but entrepreneurs often face barriers such as regulatory complexity, cultural differences, financing constraints, and intense market competition (Du & Zhang, 2018; Yu et al., 2020). To overcome these challenges, entrepreneurs should adopt a proactive and strategic approach, which is as follows:

First, entrepreneurs need to strengthen their international market intelligence capabilities. Understanding local regulations, consumer preferences, and business practices in participating countries can reduce uncertainties and improve market entry success. Strategic partnerships with local firms can facilitate knowledge sharing and provide access to established business networks (Knight & Liesch, 2016).

Second, digital transformation should be considered a critical enabler of competitiveness. Digital platforms, e-commerce technologies, and data analytics can help SMEs reach customers across borders while minimizing

operational costs. The Digital Silk Road component of the BRI has further accelerated opportunities for technology-enabled entrepreneurship, particularly in developing economies.

Third, entrepreneurs should diversify financing sources to reduce dependence on traditional banking systems. Alternative financing mechanisms such as venture capital, crowdfunding, fintech solutions, and public-private partnership schemes can provide the capital necessary for business growth and innovation.

Finally, entrepreneurial resilience and adaptability are increasingly important in managing geopolitical uncertainties, supply chain disruptions, and fluctuating trade policies. Firms that continuously innovate, develop flexible business models, and invest in human capital are more likely to benefit from the opportunities presented by the New Silk Road.

Policy Implications and Recommendations

The success of entrepreneurial participation in the New Silk Road depends significantly on the quality of institutional support provided by governments and policymakers. Policymakers should focus on creating an enabling ecosystem that encourages innovation, investment, and cross-border business collaboration. Governments can facilitate entrepreneurship by simplifying trade procedures, reducing administrative burdens, and harmonizing regulations with regional partners. Streamlined customs processes and transparent regulatory frameworks would lower transaction costs and encourage SME participation in international trade (World Bank, 2020).

Additionally, policymakers should prioritize entrepreneurship education and capacity-building initiatives. Training programs focused on international business management, digital skills, and cross-cultural communication can equip entrepreneurs with the competencies needed to operate effectively in interconnected markets. Access to finance remains a persistent challenge for many SMEs. Governments and development agencies should establish targeted financing schemes, credit guarantees, and innovation grants that support entrepreneurs seeking to expand into New Silk Road markets. Collaboration between financial institutions and SME development agencies can further enhance access to capital. Furthermore, policymakers should encourage innovation ecosystems through the establishment of technology parks, innovation hubs, and incubator programs that connect entrepreneurs with investors, researchers, and industry experts. Such initiatives can foster knowledge exchange and accelerate the commercialization of innovative products and services.

ASEAN Perspective on the New Silk Road and Entrepreneurship

Given the strategic position of ASEAN within the Belt and Road network, an ASEAN-focused perspective is particularly relevant. ASEAN countries serve as important economic corridors linking East Asia, South Asia, and global markets (ASEAN Secretariat, 2023). As a result, entrepreneurs in the region are uniquely positioned to benefit from enhanced infrastructure connectivity, trade facilitation, and investment flows generated by the New Silk Road. The initiative has contributed to infrastructure development across several ASEAN economies, including transportation networks, logistics facilities, ports, and digital infrastructure. These improvements reduce business costs and increase market accessibility for local SMEs. Countries such as Malaysia, Indonesia, Thailand, and Vietnam have witnessed growing opportunities for entrepreneurs operating in sectors including logistics, manufacturing, tourism, agriculture, and digital services.

However, ASEAN entrepreneurs face distinct challenges. The region exhibits significant differences in economic development, regulatory frameworks, and technological readiness. While more developed ASEAN economies may be better positioned to leverage New Silk Road opportunities, less developed member states may encounter difficulties related to institutional capacity and resource constraints. To maximize benefits, ASEAN governments should strengthen regional cooperation through existing mechanisms such as the ASEAN Economic Community (AEC). Greater regulatory harmonization, digital integration, and cross-border SME support programs would help entrepreneurs capitalize on opportunities arising from increased regional connectivity (ASEAN Secretariat, 2025). Furthermore, ASEAN policymakers should ensure that infrastructure investments contribute to inclusive and sustainable development by supporting local businesses and minimizing potential dependency risks.

The growing emphasis on sustainability within global supply chains also presents opportunities for ASEAN entrepreneurs. Firms that integrate environmental, social, and governance (ESG) principles into their business models may gain competitive advantages as international investors and consumers increasingly prioritize sustainable business practices (United Nations, 2023). Despite the vast opportunities, the "Silk Road entrepreneur" faces unique risks:

i) Regulatory Fragmentation

The lack of a unified commercial code across the Silk Road means that a business model successful in Kazakhstan may face legal barriers in Turkey or Poland. Entrepreneurs must adopt "polycentric" management styles, localizing their operations to meet the specific legal demands of each jurisdiction.

ii) Geopolitical Volatility

As noted by Romaniuk and Csicsmann (2024), trade corridors are often sensitive to shifts in great-power relations. Entrepreneurs must build resilient supply chains that can pivot between different routes (e.g., shifting from the Northern Corridor to the Middle Corridor) in response to geopolitical disruptions.

iii) The Role of SMEs

While the Silk Road was initially criticized for favoring large State-Owned Enterprises (SOEs), the data from 2025 suggests a shift. EU-SME Centre (2026) reports indicate that smaller firms are finding success by providing specialized "niche" services that SOEs are too large to handle, such as localized marketing, cultural translation, and specialized tech support for the Digital Silk Road.

CONCLUSION

The New Silk Road highlights a transformative shift from a purely state-led infrastructure project to a dynamic, multi-layered ecosystem driven by private innovation. As of 2026, the "Entrepreneurship Road" has emerged as a critical corridor where digital connectivity, green energy, and cross-border logistics converge to lower transaction costs for Small and Medium-sized Enterprises (SMEs). While significant challenges remain, such as navigating complex regulatory frameworks, managing geopolitical risks, and ensuring debt sustainability, the initiative has successfully integrated 40% of the global economy, creating a "gene corridor" for the exchange of talent, technology, and capital. Ultimately, the success of modern entrepreneurs on this route depends on their ability to move beyond simple trade and instead foster local partnerships that prioritize sustainable development and "humane entrepreneurship," effectively bridging the gap between East and West through a more inclusive model of globalization.

This New Silk Road has matured into a sophisticated platform for global entrepreneurship. It has lowered the cost of distance and the cost of information, providing a fertile ground for innovators in logistics, e-commerce, and green technology. However, the "connectivity" is not just physical; it is institutional. The future of Silk Road entrepreneurship lies in the ability of small businesses to leverage digital tools to navigate complex regulatory landscapes. Ultimately, the synergy between entrepreneurial opportunities and the New Silk Road represents a fundamental shift from traditional state-led infrastructure to a dynamic, multi-layered ecosystem of private innovation. As the New Silk Road continues to evolve, future research should examine the long-term entrepreneurial outcomes of BRI-related investments across different regions and industries. Comparative studies between ASEAN countries could provide valuable insights into the factors that influence entrepreneurial success under varying institutional conditions. Additionally, greater attention should be given to digital entrepreneurship, sustainable entrepreneurship, and innovation ecosystems emerging along New Silk Road corridors.

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