

## **New Businesses Boomed Across the Country and Reached Record Highs in 2021 Under President Biden**

*The U.S. experienced a new business and entrepreneurship boom in 2021 as the number of new business applications reached a record high. Thanks to the American Rescue Plan and other emergency measures, the Biden administration helped over 6 million businesses with over \$400 billion in relief, particularly those run by [Black](#), [Hispanic](#) and [Asian](#) business owners who were hit hard by the pandemic. These [policies helped](#) existing businesses survive, and the robust economic recovery led to a record number of new business applications in 2021.*

### **New business applications hit a record high under President Biden in 2021**

**Americans submitted 5.4 million applications for new businesses in 2021 alone.** This marks the [highest level recorded](#) by the U.S. Census Bureau. This number of new business applications was also 68% higher than the average number of filings during the five years before the pandemic.

**Applications for the types of new business that are more likely to hire employees (high-propensity businesses) also hit a record high of 1.8 million in 2021 under President Biden.** Businesses that hire employees are at the heart of job and wealth creation. These businesses help owners build wealth and help employees achieve economic and employment security. In 2021, there were 1.8 million applications for these likely-to-hire businesses, the highest number of applications on record. In fact, the number of high-propensity business filings in President Biden's first year are 42% higher than the average number of applications in the five years before the pandemic.

**All 50 states and Washington, D.C. had more new business applications in 2021 than the annual average in the five years before the pandemic.** The record boom in business applications in 2021 took place all across the country, with 31 states and the District of Columbia seeing over 50% more applications than the pre-pandemic annual average, including six states where applications more than doubled.

### **With the American Rescue Plan and other emergency measures, President Biden helped provide over 6 million businesses with more than \$400 billion in aid**

Through the [American Rescue Plan \(ARP\)](#) and emergency relief measures, [President Biden](#) helped over 6 million businesses with over \$400 billion in relief. The administration has ensured equitable access for marginalized communities via the Small Business Administration [Community Navigator Pilot Program](#), which helps local governments and organizations support entrepreneurs starting their own business or finding the support they need to stay open and thrive.

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<b>Business Applications Hit a Record High in 2021</b>				
<b>State</b>	<b>Total Business Applications</b>		<b>Business Applications for Likely Employers</b>	
	<b>2021</b>	<b>2015-2019 Average</b>	<b>2021</b>	<b>2015-2019 Average</b>
Alaska	8,000	7,000	3,000	3,000
Alabama	75,000	37,000	21,000	12,000
Arkansas	42,000	23,000	13,000	9,000
Arizona	113,000	68,000	34,000	22,000
California	522,000	337,000	219,000	164,000
Colorado	111,000	81,000	39,000	30,000
Connecticut	47,000	30,000	13,000	10,000
Delaware	45,000	22,000	14,000	7,000
District of Columbia	17,000	11,000	5,000	4,000
Florida	637,000	363,000	225,000	162,000
Georgia	326,000	147,000	89,000	49,000
Hawaii	19,000	13,000	6,000	5,000
Idaho	28,000	19,000	10,000	7,000
Illinois	198,000	108,000	72,000	53,000
Indiana	87,000	49,000	26,000	17,000
Iowa	30,000	22,000	9,000	8,000
Kansas	30,000	22,000	10,000	8,000
Kentucky	47,000	30,000	14,000	10,000
Louisiana	100,000	51,000	26,000	16,000
Maine	14,000	9,000	5,000	4,000
Maryland	115,000	68,000	33,000	23,000
Massachusetts	76,000	55,000	30,000	24,000
Michigan	151,000	86,000	43,000	30,000
Minnesota	65,000	44,000	22,000	16,000
Mississippi	65,000	28,000	19,000	9,000
Missouri	84,000	55,000	26,000	19,000
Montana	19,000	13,000	6,000	5,000
Nebraska	19,000	14,000	6,000	5,000
Nevada	68,000	43,000	20,000	14,000
New Hampshire	14,000	11,000	4,000	3,000
New Jersey	164,000	103,000	47,000	35,000
New Mexico	25,000	16,000	7,000	5,000
New York	310,000	216,000	128,000	106,000
North Carolina	173,000	92,000	53,000	35,000
North Dakota	8,000	7,000	3,000	2,000

Note: Business applications for likely employers are high-propensity business applications as defined by the U.S. Census Bureau.

Source: U.S. Census Bureau, Business Formation Survey

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Oklahoma	58,000	36,000	18,000	13,000
Oregon	50,000	38,000	17,000	14,000
Pennsylvania	159,000	92,000	48,000	32,000
Rhode Island	11,000	8,000	4,000	3,000
South Carolina	96,000	45,000	26,000	15,000
South Dakota	10,000	8,000	3,000	3,000
Tennessee	94,000	52,000	31,000	20,000
Texas	496,000	277,000	154,000	101,000
Utah	63,000	46,000	19,000	14,000
Vermont	8,000	5,000	3,000	2,000
Virginia	131,000	81,000	39,000	28,000
Washington	93,000	63,000	31,000	25,000
West Virginia	13,000	10,000	4,000	3,000
Wisconsin	65,000	41,000	20,000	14,000
Wyoming	34,000	16,000	9,000	5,000
<b>U.S. Total</b>	<b>5,386,000</b>	<b>3,202,000</b>	<b>1,771,000</b>	<b>1,249,000</b>

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