

## Macro Roundup Article

**Headline:** [The Startup Surge Continues: Business Applications on Track for Second-Largest Annual Total on Record](#)

**Article Link:** <https://eig.org/2023-business-formation-midyear/>

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**Tweet:** Based on first-half new business formation, 2023 will be just shy of 2021's record number of new firms likely to hire employees. @InnovateEconomy

**Summary:** Early-stage business activity across the United States remains robust through the first half of 2023, as the pace of new business formation strengthened over last year. Individuals filed nearly 2.7 million applications to start a business between January and June of this year, a 5% increase over 2022 and a staggering 52% increase over the same period in 2019. One-third of those filings were for new businesses likely to hire employees—a key subset of applications from the Census Bureau’s Business Formation Statistics demonstrating a “high propensity” to hire staff, if and when the business becomes operational. The volume of likely employer applications also remained well above prepandemic levels, surpassing the total from the first six months of 2019 by 36%. Related: Startup Surge Stood Firm Against Economic Headwinds in 2022 and Like the Broader Economy, the High Tech Sector is Becoming Less Dynamic and The Economics of Inequality in High-Wage Economies

**Primary Topic:** Startups

**Topics:** Database, Op-Ed/Blog Post, Productivity, Startups

**Permalink:** <https://www.edwardconard.com/macro-roundup/based-on-first-half-new-business-formation-2023-will-be-just-shy-of-2021s-record-number-of-new-firms-likely-to-hire-employees-innovate-economy?view=detail>

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