

## 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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**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 Articles:** [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

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