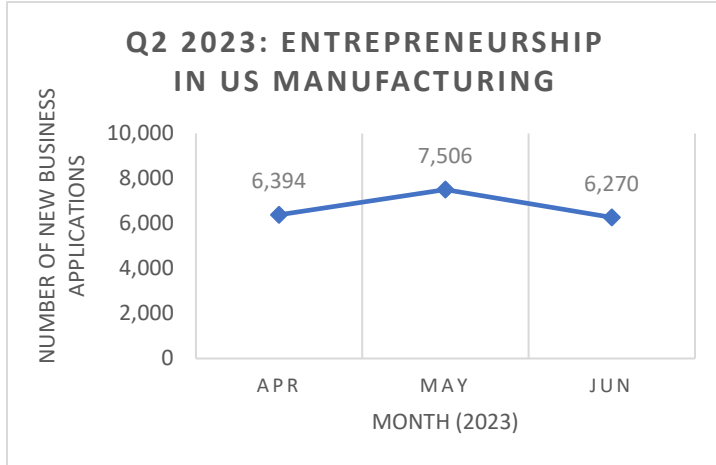




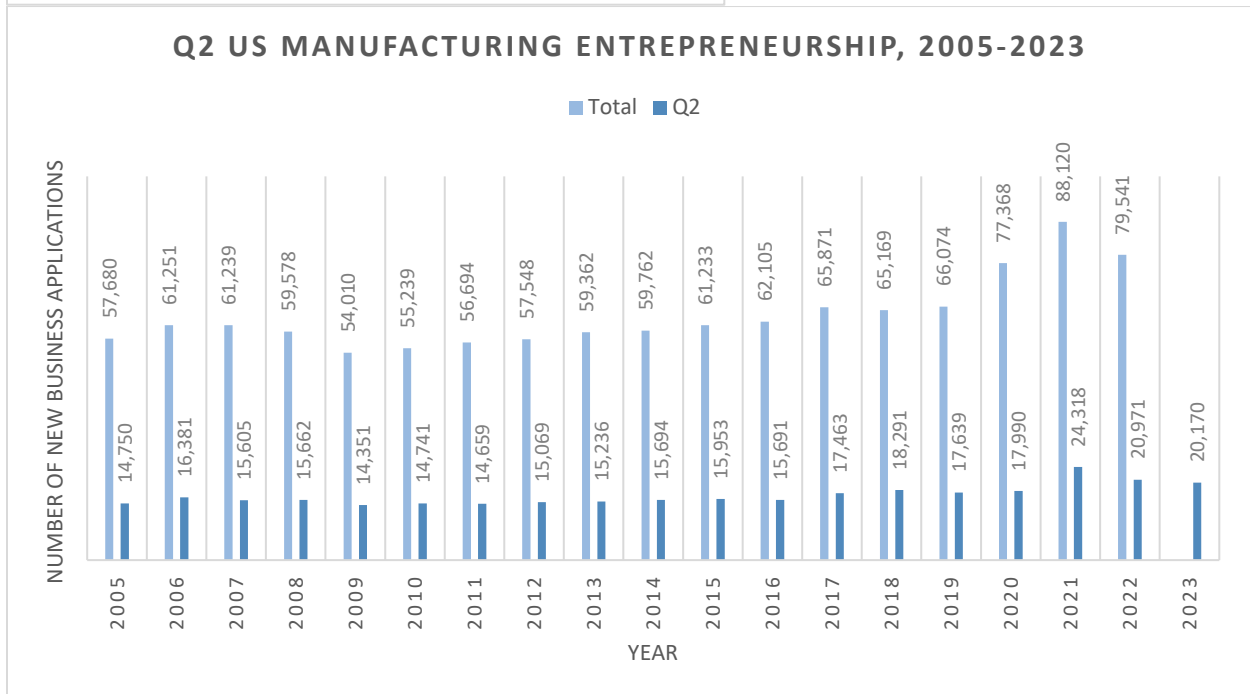
ENTREPRENEURSHIP IN US MANUFACTURING: Q2 2023

Haider Attiq and Sameeksha Desai
September 2023



In Q2 2023, the US manufacturing industry had 20,170 new business applications. New business applications were highest in May (7,506) during this quarter.

Manufacturing entrepreneurship in Q2 2023 was down from the same quarter in 2022 (20,971) and in 2021 (24,318), but was still higher than in previous years going back to 2005.



Source: *Business Formation Statistics*, US Census Bureau

Data, Sources, and Notes

New business applications, not seasonally adjusted, comes from the Business Formation Statistics (US Census Bureau). Data was extracted on 9/15/2023.

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