

North Carolina Department of the Secretary of State

NEWS

May 2, 2023

Elaine F. Marshall
Secretary of State

For Immediate Release

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New Business Creations at Near-Record Levels Through April

RALEIGH – As the nation celebrates National Small Business Week this week, N.C. Secretary of State Elaine F. Marshall reported to the Council of State today that new business creation filings for 2023 are at near-record levels. This follows a record first quarter of 2023. North Carolinians created 60,000 new businesses between January and April. The two previous years, new business creations were between 60,000-61,000 during that four-month period. This is in sharp contrast to the 39,000 businesses created between January-April of 2020.

“The North Carolina’s entrepreneurial spirit is alive and well as new business creation filings remain historically high compared to pre-Covid creations,” said Secretary Marshall. “As we celebrate National Small Business Week, we recognize that small businesses are the lifeblood of our communities and the foundation of a strong North Carolina economy”

In addition to near-record new business creations, the Secretary of State set a record for the number of Annual Reports filed by businesses between January and April of 2023. Since January, more than 461,000 Annual Reports have been processed. The total is nearly 50,000 more than the previous year, and 127,000 more than in 2020.

“We continue to do everything in our power at the Secretary of State’s Office to get these new business owners up and running as rapidly as possible and we are aggressively looking for ways to help these business owners get across to available resources to help their new ventures become successful,” added Marshall.

Secretary Marshall launched Rural RISE NC to better support rural entrepreneurs and connect them to these local, state, and national resources when they create their businesses. Businesses can find a searchable database of Resources for Innovators, Start-Ups, and Entrepreneurs at sosnc.gov/rise.