

North Carolina Department of the Secretary of State

NEWS

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Elaine F. Marshall
Secretary of State

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New Business Creations Reach 1.5 Million Under Secretary Marshall's Administration

RALEIGH – North Carolinians have created 1.5 million new businesses under the twenty-four year leadership of Secretary of State Elaine F. Marshall, with nearly one tenth of those created just in the last year. North Carolina reached the mark in February.

New business creation has accelerated substantially over the past year as citizens responded to the economic demands of the pandemic. The Department of the Secretary of State under Secretary Marshall's direction has taken significant action to meet the increasing citizen needs. The agency recently created online wizards to guide customers through the business creation process. Document rejection rates for customer errors have been cut over two thirds in the first five months that the wizards have been available, greatly speeding the time it takes citizens to open their businesses.

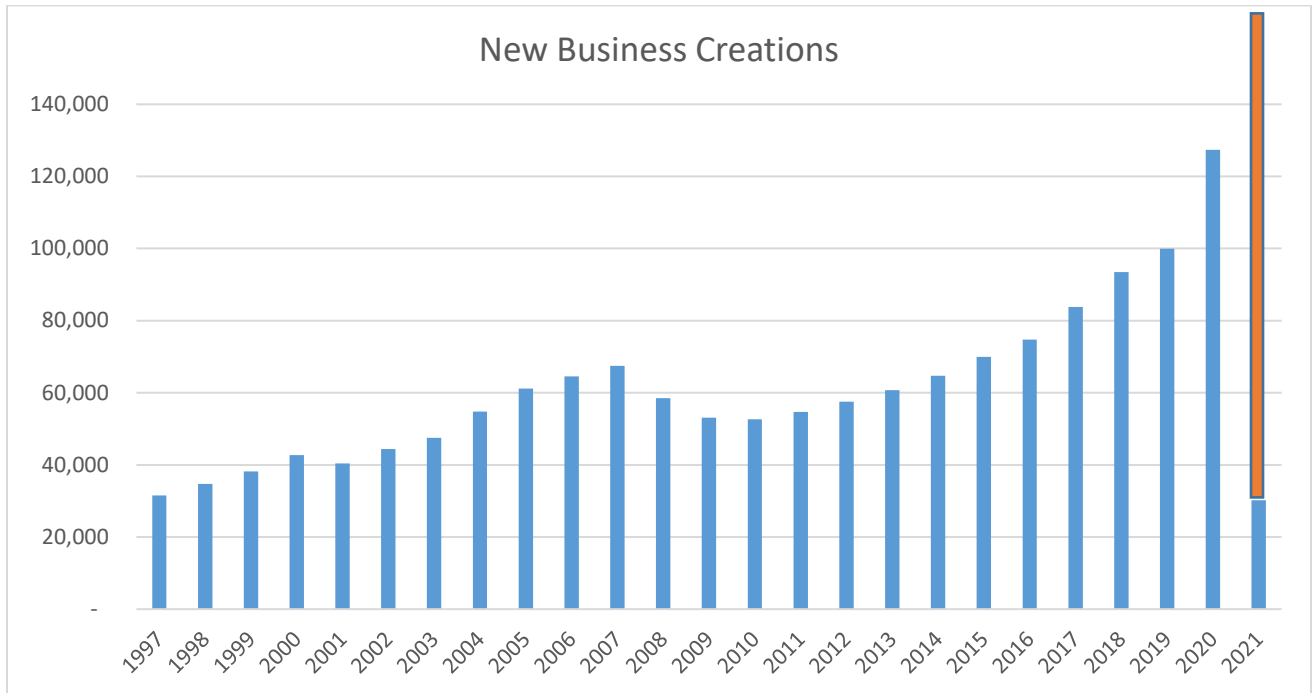
“My top priority when I first took office in 1997 was to ensure the agency was meeting the crucial demands of citizens conducting business in our state, and to ensure the marketplace was getting the accurate and reliable data it needs to make important business decisions,” said Secretary Marshall “Through innovation, a staff motivated by providing outstanding public service, and a dedication to receiving and acting on customer input, we continue to embrace our slogan that ‘Business Begins Here.’”

Secretary Marshall's administration has been a continuing leader across the country in designing and offering innovative and efficient e-government services for businesses and other customers.

During Secretary Marshall's first year in office, about 31,500 new businesses were created. North Carolinians will create that number of new business in the first two and a half months of this year. North Carolina's entrepreneurial business spirit was on full display last year despite a global pandemic, as 2020 saw a record number of new creation filings, nearly 127,000, exceeding the previous year by over 27,000. The historic filing trend continues this year as January and February new business creations have each surpassed where they stood in 2020.

“The innovative spirit in North Carolina is alive and well,” Marshall added. “Our agency is acutely aware that our citizens and North Carolina's economy benefit from prompt, efficient

administration that promotes our national reputation as a preferred destination for business formation.”



*The orange bar indicates a projection of more than 170,000 new business creations at the current 2021 growth rate.