

North Carolina Department of the Secretary of State

NEWS

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Elaine F. Marshall
Secretary of State

For Immediate Release

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Record-Setting First Quarter for New Business Creations in NC

RALEIGH –North Carolina’s determined entrepreneurial spirit continues to assert itself, with 2022 first quarter new business creations outpacing every other calendar year first quarter on record, according to N.C. Secretary of State Elaine F. Marshall.

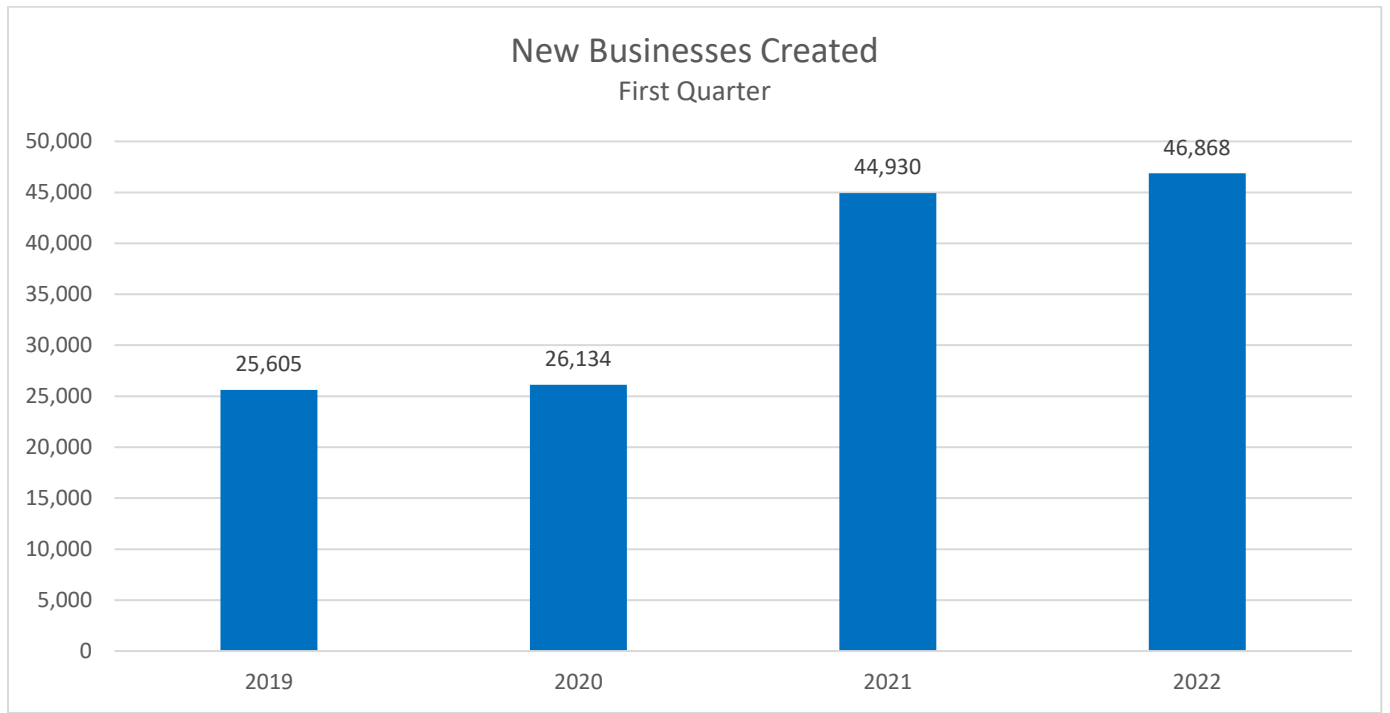
“These business owners are telling us in surveys that they see new opportunities to put money in their pockets and jobs in their communities. These are not folks who lost their jobs and have nowhere else to turn,” said Sec. Marshall.

For Jan.- Mar. 2022, new business creations totaled nearly 47,000, a new record, compared to nearly 45,000 for the same period last year. In stark contrast, the first quarter of the calendar year 2020 had slightly more than 26,000 new business creations. That is more than 80% growth in two years. March 2022 registered the third highest monthly total for new business creations since the Secretary of State first registered businesses in 1834. In March 2022 new business creations totaled 17,263, the third highest monthly total on record in North Carolina, just short of the record-setting months of May and June 2021.

“The torrid pace of North Carolinians creating new businesses has not backed off one bit over the last two years—it’s only accelerated,” said Sec. Marshall. “The fact that so many people are looking to start their own business is a big boost to our state and local economies. We are doing 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 North Carolina business owners get access to the many resources available to help their new ventures become successful.”

Because of the rapid pace of new business creations, the Secretary of State’s Office is also experiencing a higher volume of Annual Reports, most of which are due this year on April 18. Filing Annual Reports online is the easiest and most efficient process by visiting our Web site at www.sosnc.gov.

Overall, more than 1.7 million new businesses have been created during Sec. Marshall’s administration.



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