

North Carolina Department of the Secretary of State

NEWS

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Secretary of State

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NC New Business Creations Hit Record Levels In Just Over Eight Months

RALEIGH – Continuing a trend of unprecedented growth since last summer, North Carolinians have set a record for new business creations in 2021, surpassing the previous record set in 2020 according to N.C. Secretary of State Elaine Marshall. The record set late last week was accomplished in just a little over eight months, meaning last year’s previous record is not broken—but will be shattered by the end of the year.

“North Carolina continues its torrid pace of new business creations during this new era of entrepreneurship,” said Sec. Marshall. “The Secretary of State’s Office has put into place additional technology solutions to reduce customer errors in online filings in order to speed up a new business’s effort to get up-and-running.”

Additional surveying of new businesses after their first year of operations has confirmed that the vast majority of those responding launched their business in search of new opportunities, and not as a result of a job loss.

Filings for new business creations are far outpacing 2020’s unprecedented numbers, with 129,000 new business creation filings processed between January and September 13—a 55% increase over the same period last year. At the current pace, new business filings are forecast to top 185,000 for the year.

Nearly 127,000 new business creations were filed with the N.C. Secretary of State’s Business Registration Division in 2020, a 27% increase from the nearly 100,000 filings recorded in 2019.

