

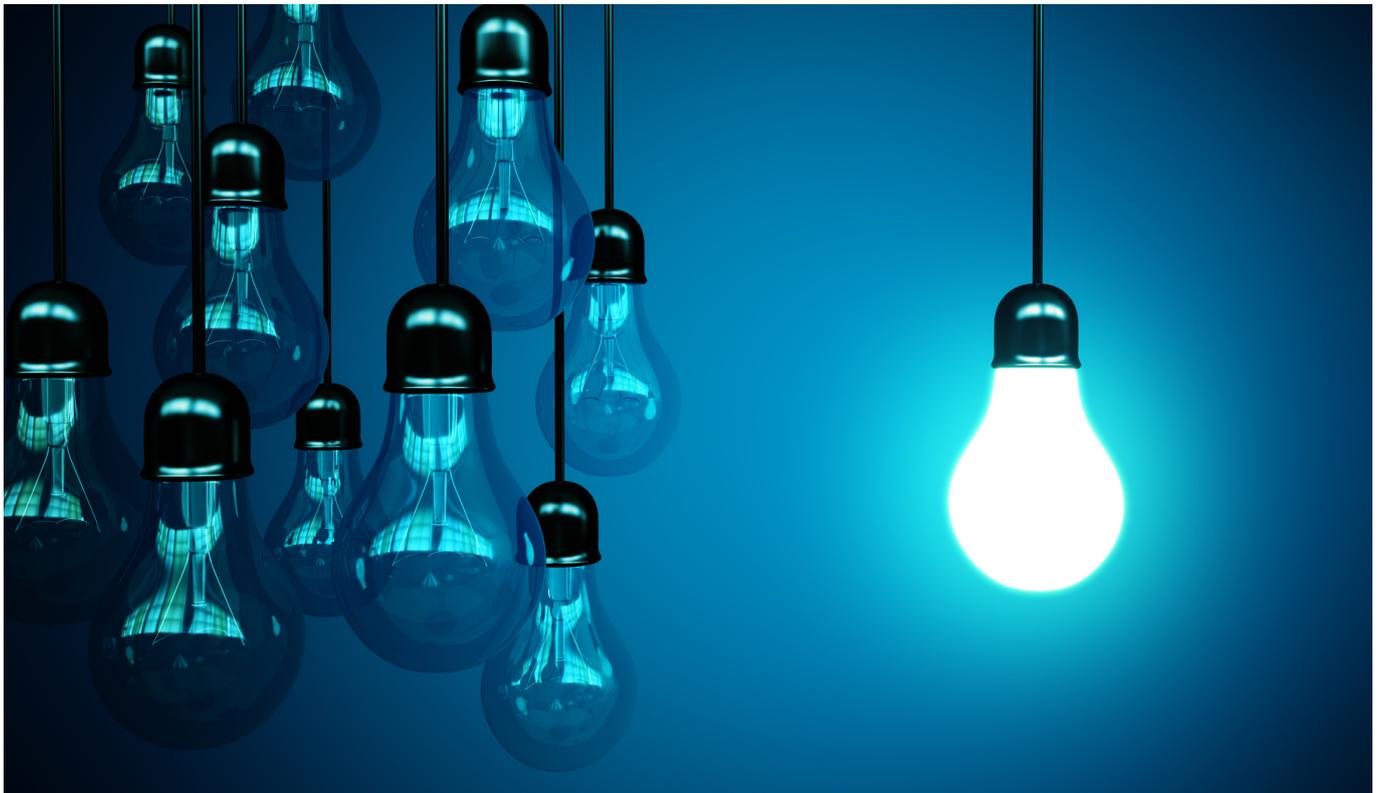


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Significant economic indicators continue to support the proposition that new business startup activity is on the rise. On August 4, 2016, the Kauffman Foundation released the 2016 Kauffman Index of Startup Activity, its highly respected annual report which focuses on new business creation.

According to the Index, entrepreneurship in the United States rose for the second year in a row in 2015. This a mere two years after the index plunged to its lowest level in two decades.

The foundation noted, in a development of particular significance, that more new businesses are being started out of desire as opposed to need.

The Index contains additional data supporting the positive trend. The foundation noted that job creation numbers issued by the federal Bureau of Labor Statistics show that 889,000 jobs were created by new establishments in the last quarter of 2015 alone – the highest job creation number for new establishments since early 2008.

In addition, the Kauffman Index contains the following key developments:

- The number of new business owners increased by more than 15 percent since 2014, with about 330 out of every 100,000 adults in the nation becoming entrepreneurs for the first time.
- An increase in women-owned business is helping to drive the trend; 260 out of every 100,000 women are now new entrepreneurs, up from 220 out of 100,000 in 2014. The “gender gap” for entrepreneurs decreased from 2014 to 2015.
- Latino entrepreneurship is significantly on the rise, with 21 percent of new entrepreneurs being Latino in 2015, as opposed to only 10 percent in 1996.

The share of startups run by African Americans and Asian Americans has also increased during that period.

- The startup rate is at its highest since early 2008.
- Although the trend is positive, startup activity is still well below pre-2008 recession levels.

“Understanding what is happening to our country’s startups and entrepreneurs is essential to any policymaker hoping to accelerate and expand on the recent progress we have seen in entrepreneurial activity,” said Senator David Vitter (R-LA), chairman of the U.S. Senate Small Business Committee, who wrote the foreword to the current Kauffman Index report.

Here’s to a continuation of the trends reported in the Index. Good news for small business is good news for everyone -- as small business drives the American economy.

The 2016 Kauffman Index of Startup Activity can be viewed in full here:

<http://www.kauffman.org/microsites/kauffman-index/reports/startup-activity>.

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