

Business Formation Statistics

Measuring the U.S. Economy

The U.S. Census Bureau measures the nation's people, places, and economy.

Visit the Business Formation Statistics (BFS) Web site for access to the latest data, full-release reports, historical data, information on methodology, and to create <www.census.gov/econ/bfs>.

For more information on BFS data contact 301-763-2000 or e-mail <eid.bfs@census.gov>.

For more information on the Economic Indicators, visit <www.census.gov/economic-indicators/>.



Receive the latest updates on the nation's key economic indicators by downloading the FRED App for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators. <<https://fred.stlouisfed.org/fred-mobile/>>.

A Timely Resource for Business Creation Data

What is Business Formation Statistics (BFS)?

Business Formation Statistics are a standard data product of the U.S. Census Bureau that measures business initiation activity.

BFS provides timely and high-frequency data on:

- Business applications as indicated by applications for an Employer Identification Number (EIN).
- Actual and projected business formations originating from business applications based on the record of first payroll tax liability for an EIN.
- Delay in business formation as indicated by the average duration between business application and business formation.
- 2-digit North American Industry Classification System (NAICS) industry sector information at the national level.

When are the statistics available?

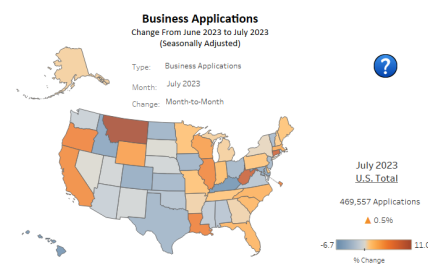
BFS data series begins with July 2004 and is available for each month through the current release. Current data are available approximately 16 days after the end of the observed month.

What data series are included?

There are four categories of business applications that are assigned based on characteristics of the application. There are also business formation series that measure the number of business formations and average duration (in quarters) from application to formation.

What geographic levels are provided?

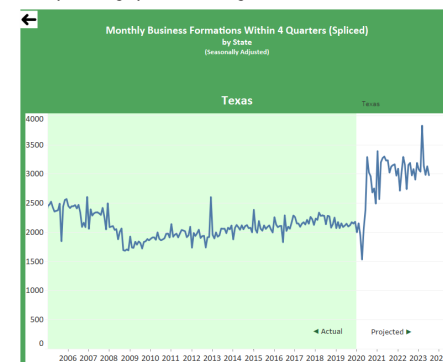
State, regional, and national statistics are available monthly. County data is available annually.



Source: Business Formation Statistics.

What is covered in BFS?

The BFS program helps businesses, policymakers, regional planners, and researchers assess the current state of early entrepreneurship at the national and state levels. BFS uncover the trends in business applications and formations with a timeliness, level of coverage, and frequency previously unavailable.



Source: Business Formation Statistics.

What online tools are available?

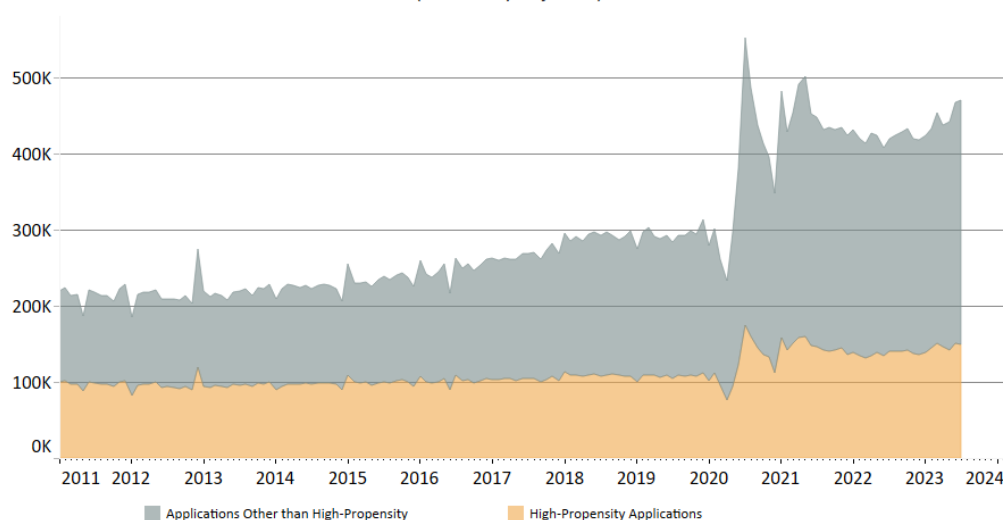
Tables, interactive visualizations, and other tools available at <www.census.gov/econ/bfs/data.html>.

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Business Formation Statistics

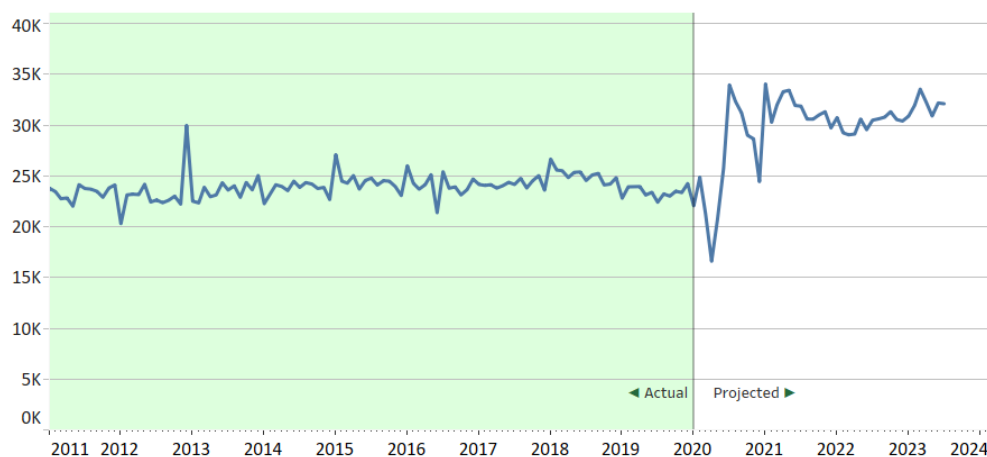
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Monthly Business Applications
(Seasonally Adjusted)



Source: U.S. Census Bureau, Business Formation Statistics, July 2023, Project No. P-7515311 / Approval: CBDRB-FY23-0139

Quarterly Business Formations Within 4 Quarters
Spliced (Actual and Projected)
Seasonally Adjusted



Source: U.S. Census Bureau, Business Formation Statistics, July 2023, Project No. P-7515311 / Approval: CBDRB-FY23-0139

Are there other programs that provide similar data?

Business Dynamics Statistics <www.census.gov/programs-surveys/bds.html>.

Longitudinal Business Database <www.census.gov/programs-surveys/ces/data/restricted-use-data/longitudinal-business-database.html>.