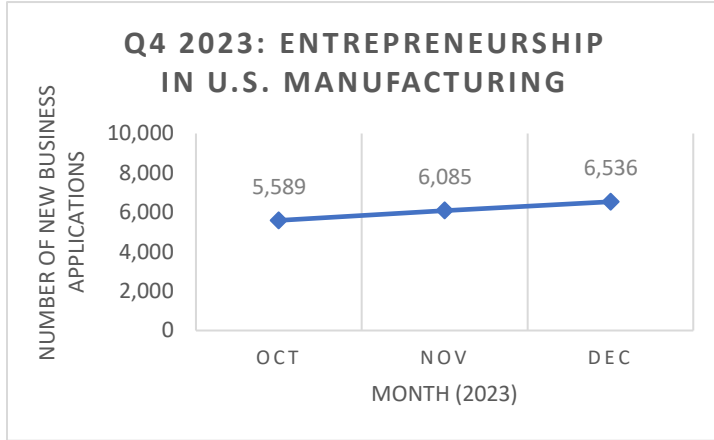




## Entrepreneurship in U.S. manufacturing: Q4 2023

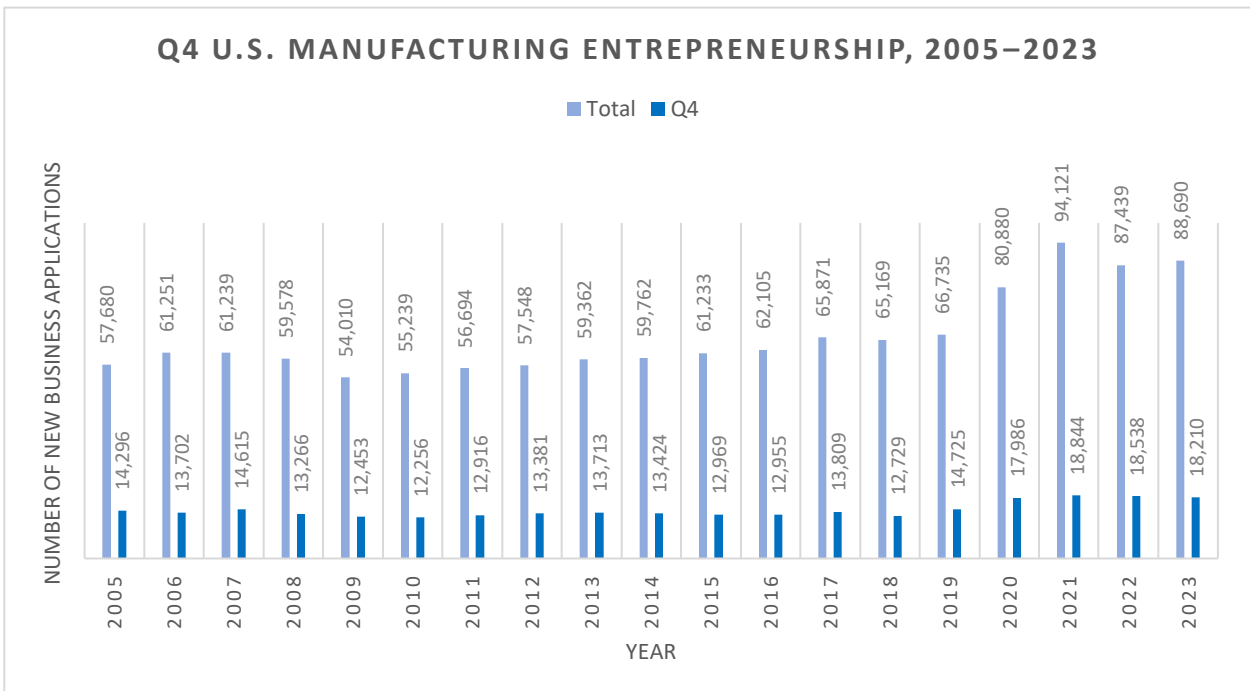
Haider Attiq and Sameeksha Desai

January 2024



In Q4 2023, the U.S. manufacturing industry had 18,210 new business applications. December saw the most activity during the quarter (6,536).

Manufacturing entrepreneurship in Q4 2023 was down by about 2% and 3% from the same quarter in 2022 (18,538) and 2021 (18,844). However, it was higher than it was in Q4 for the years 2005 to 2020.



Source: *Business Formation Statistics*, U.S. Census Bureau

### Data, sources, and notes

New business applications, not seasonally adjusted, comes from the Business Formation Statistics (U.S. Census Bureau). Data was extracted on January 17, 2024.

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