

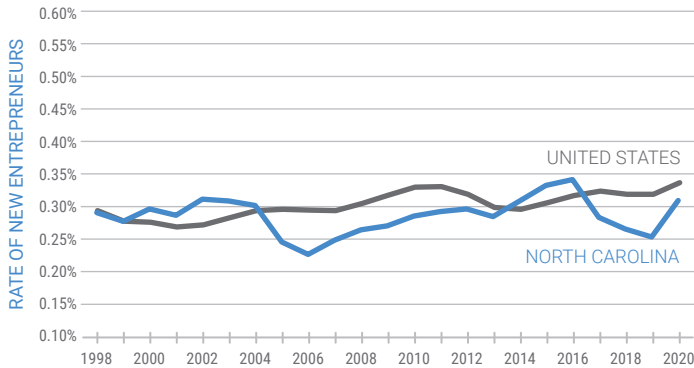
ENTREPRENEURSHIP IN 2020: NORTH CAROLINA SNAPSHOT



Entrepreneurship is important for job creation, innovation, and the economy. This brief provides a snapshot of various indicators related to early-stage entrepreneurial activity in North Carolina.

How many people are becoming entrepreneurs?

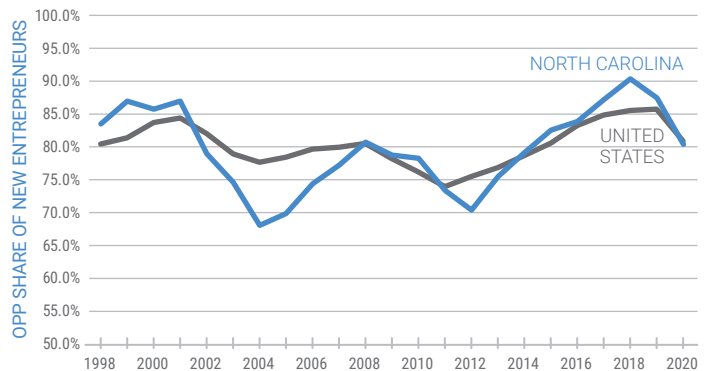
Since 2017, the rate of new entrepreneurs in North Carolina has been below the national rate.



In North Carolina, the rate of new entrepreneurs in 2020 was 0.31%, meaning that **3.1 out of every 1,000 adults became new entrepreneurs, on average, in a given month**. This compares to 0.34% nationally.

How many new entrepreneurs created their business out of opportunity?

Since 2014, the opportunity share of new entrepreneurs has been higher in North Carolina compared to the rest of the nation, with the exception of 2020 when it was lower.

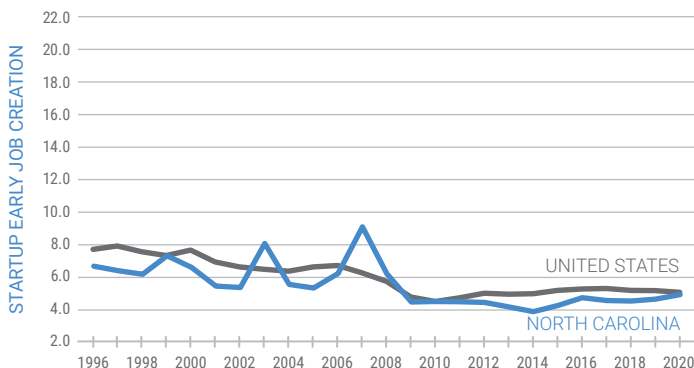


The opportunity share of new entrepreneurs was **80.4% in North Carolina in 2020**, compared to 80.9% nationally.



How many jobs are created by new businesses?

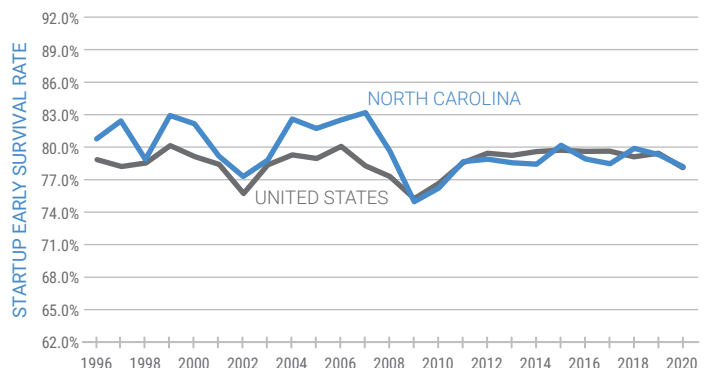
Since 2011, the number of jobs created by startups in North Carolina has been below the national level.



There were **4.9 jobs created by startups per 1,000 people in North Carolina in 2020**, compared to 5.0 jobs created by startups at the national level.

How many businesses survive their first year?

In recent years, the share of startups that survive at least one year in North Carolina has been similar to the national level.



In 2020, **78.2% of startups in North Carolina survived at least one year**, compared to 78.1% of startups at the national level.

ABOUT THE DATA: Each of the indicators presented above come from the Kauffman Early-Stage Entrepreneurship Indicators. The rate of new entrepreneurs and the opportunity share of new entrepreneurs are calculated using 3-year moving averages. Startup early job creation and startup early survival rates are based on data from March 2020, and do not reflect the full effects of the pandemic. To learn more about trends in entrepreneurship in North Carolina, as well as the rest of the United States, visit indicators.kauffman.org

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