

*Administration of Joseph R. Biden, Jr., 2024*

**Statement on the United States Census Bureau Report on Small Business Applications**

*June 12, 2024*

Today my administration announced over 18 million new business applications since I took office, each one an act of hope and confidence. We've had the 3 strongest years for new businesses on record and the small-business boom that has powered our economic comeback continues. Since the pandemic, Black business ownership has more than doubled, Hispanic business ownership is up 40 percent, and women own a record share of businesses.

This didn't happen by accident. My administration is supporting this unprecedented wave of entrepreneurship with historic investments in small businesses and communities across the country. Every Republican in Congress voted against vital American Rescue Plan relief that helped 100,000 restaurants and bars and 225,000 childcare programs stay open, and a State Small Business Credit Initiative that is helping businesses launch across the country. And the congressional Republican agenda would undercut small businesses by repealing our investments in infrastructure and manufacturing, slashing Small Business Administration funding by almost a third, and putting big corporations and billionaires first by cutting their taxes and protecting their loopholes. I'm fighting for Scranton and Main Street, not Park Avenue and Wall Street.

*Categories:* Statements by the President : Small business applications, U.S. Census Bureau report.

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