

Administration of Joseph R. Biden, Jr., 2024

Statement on Small Business Applications

November 14, 2024

I've always said that every new small business is an act of hope. As of today, Americans have filed more than 20 million new business applications since Vice President Harris and I took office. That's 20 million acts of hope by the American people.

Under our administration, we have had the 3 strongest years of new business applications on record, and we are on track for a fourth. That's the best single Presidential term for new business applications in history. Black and Hispanic entrepreneurs have been leaders of this small-business boom, with Black business ownership doubling and Hispanic business ownership up by 40 percent since before the pandemic. The share of women business owners is also on the rise.

Small businesses and entrepreneurs are powering our economic recovery and contributing to stronger productivity growth, helping make us the strongest economy in the world.

Categories: Statements by the President : Small business applications.

Names: Harris, Kamala D.

Subjects: Economic improvement; Minority-owned businesses, promotion efforts; Small businesses, promotion efforts; Vice President; Women-owned businesses, promotion efforts.

DCPD Number: DCPD202401000.