

Gov. Evers: New business formations rise 42 percent during Gov. Evers' first term

Posted on Wednesday, Jun 8, 2022

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MADISON, Wis. — Wisconsin's new business formations [increased](#) by 42 percent between 2019 and 2021, highlighting how Governor Tony Evers' common sense leadership and historic investments in economic development are growing Wisconsin's economy and establishing the state as the small business powerhouse of the Midwest.

The number of new business formations rose from 50,277 to 71,151 between 2019 and 2021, a 42 percent increase, [according](#) to the Department of Financial Institutions. Between 2020 and 2021, Wisconsin saw an increase in new business formations of 24.3 percent, and 13.8 percent between 2019 and 2020. Under the previous administration, year-over-year increases in new business formations ranged from only 3.2 percent to 8.4 percent.

Gov. Evers has shown up "[among the most pro-small business governors](#)" in America, and as a share of federal aid our state has received, Wisconsin ranks [first](#) in the country in aid allocated to businesses and [second](#) in the country in aid directed to economic development. Wisconsin has also achieved the [lowest unemployment rate in state history](#) and its seasonally adjusted labor force participation rate is currently in the [top 10 in the nation](#), and [more than four points higher than the national average](#).

"Wisconsin's economic strength is built around small businesses and working families, and during his first term, Governor Evers has invested more than a billion dollars in small businesses across the state," said **Tony for Wisconsin Senior Press Secretary Kayla Anderson**. "From helping open or expand thousands of

new businesses to filling jobs, Governor Evers is establishing Wisconsin as the small business powerhouse of the Midwest.”