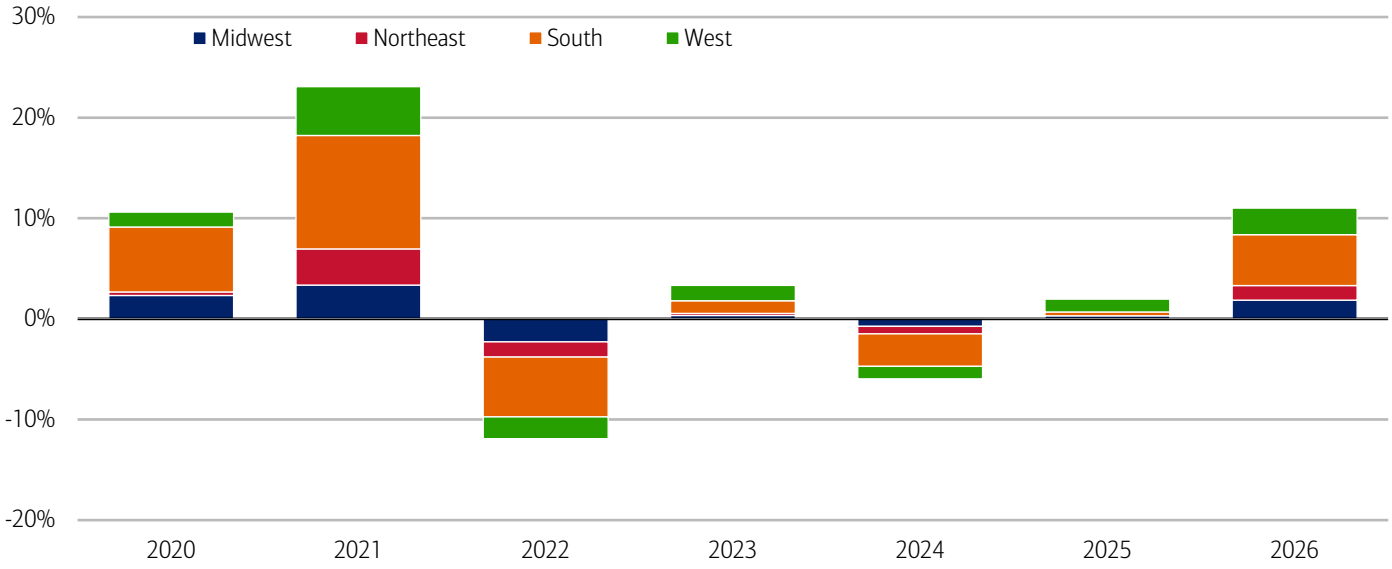
Daily Insights

The South drove new business application growth in 2026

29 October 2026

Nationwide business formation growth was driven primarily by new business applications from the South in 2026
Percentage point contribution to overall new business application year-over-year growth by US Census region (yearly, percentage points, seasonally adjusted)



Source: US Census Bureau
Note: 2026 is year-to-date through September.

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Business applications in the US have been on the rise, especially in the South. The increase in applications points to a potential pipeline of entrepreneurial activity, rather than realized business formation or wealth creation.

While business applications show the breadth of prospective entrepreneurial activity nationwide, the industry composition of existing business revenue offers a regional perspective. Although wholesale trade was the sector with the largest share of revenue in each region in the US, there are differences across the country – for example, finance and insurance accounts for more than 20% of revenue in the Northeast, whereas in the West it's about half that. Manufacturing is only 8.5% of revenue in the Northeast, and more than 20% in the Midwest.

Read more on regional trends in Regional Roundup: Coast-to-coast growth.

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Disclosures

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