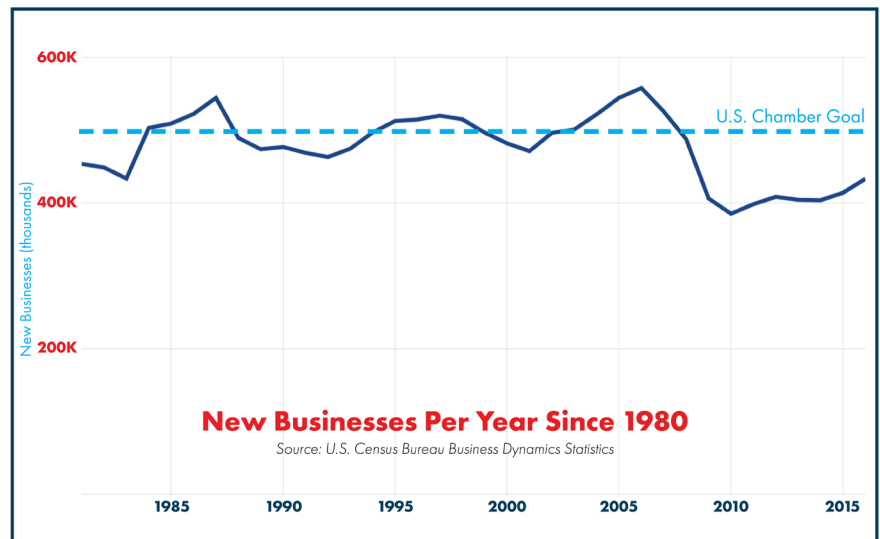
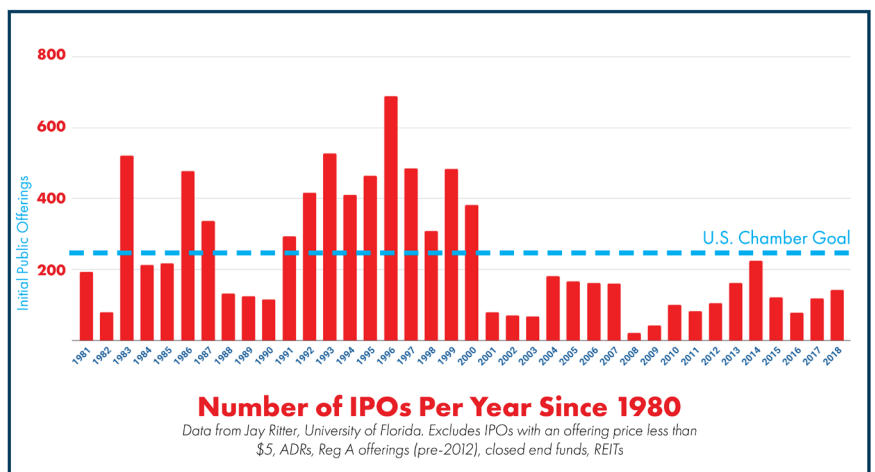


# U.S. BUSINESS CREATION AND INITIAL PUBLIC OFFERINGS (IPOS)

Currently, the U.S. has **20% fewer startups** than we did three decades ago when the U.S. was a smaller country. If we want to create more wealth and opportunity for all Americans, the answer is more business, not less. If we want more start-ups, then we need to make it easier to start a company.



Over the last two decades, the number of public companies in the U.S. has **declined by roughly 50%**, and the initial public offering (IPO) market is a fraction of what it was in the 1980s and 1990s. Public companies historically have been a key driver of growth and job creation, but the decline in IPOs has significant long-term implications for our economy and the financial health of all Americans. If we want more public companies, we need to make it easier for companies to go public and allow more Americans on Main Street to grow their money on Wall Street.



**U.S. CHAMBER OF COMMERCE**