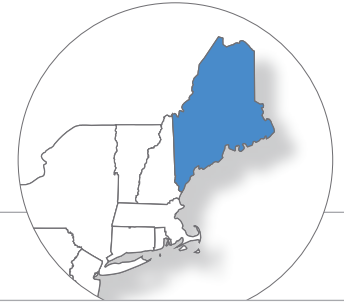


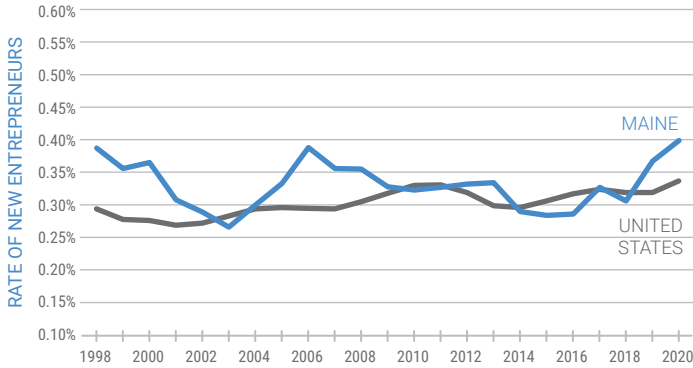
ENTREPRENEURSHIP IN 2020: MAINE SNAPSHOT



Entrepreneurship is important for job creation, innovation, and the economy. This brief provides a snapshot of various indicators related to early-stage entrepreneurial activity in Maine.

How many people are becoming entrepreneurs?

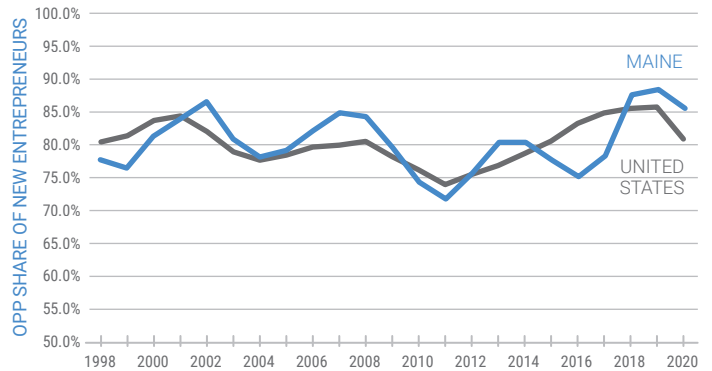
In recent years, the rate of new entrepreneurs in Maine has been above the national rate.



In Maine, the rate of new entrepreneurs in 2020 was 0.40% meaning that **4 out of every 1,000 adults became new entrepreneurs, on average, in a given month.** This compared to 0.34% nationally.

How many new entrepreneurs created their business out of opportunity?

The opportunity share of new entrepreneurs was higher in Maine compared to the rest of the nation in 2020.

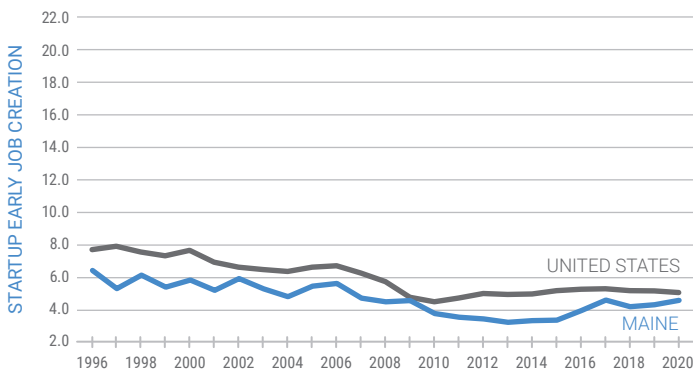


The opportunity share of new entrepreneurs was **85.6% in Maine in 2020**, compared to 80.9% nationally.



How many jobs are created by new businesses?

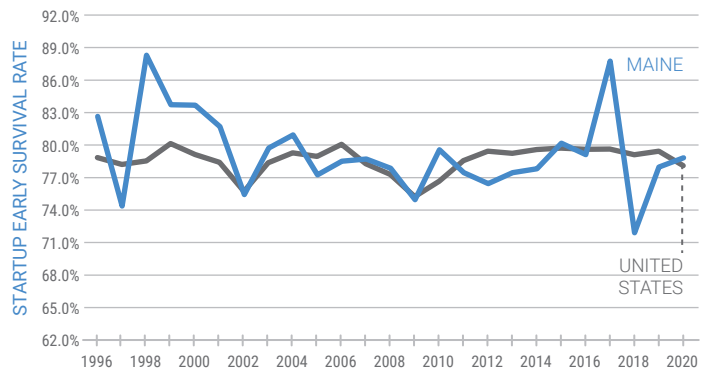
Since 1996, the number of jobs created by startups in Maine has been below the national level.



There were **4.6 jobs created by startups per 1,000 people in Maine in 2020**, compared to 5.0 jobs created by startups at the national level.

How many businesses survive their first year?

Since 2018, the share of startups that survive at least one year has been lower in Maine compared to the national level, with the exception of 2020, when it was higher.



In 2020, **78.8% of startups in Maine survived at least one year**, compared to 78.1% of startups at the national level.

ABOUT THE DATA: Each of the indicators presented above come from the Kauffman Early-Stage Entrepreneurship Indicators. The rate of new entrepreneurs and the opportunity share of new entrepreneurs are calculated using 3-year moving averages. Startup early job creation and startup early survival rates are based on data from March 2020, and do not reflect the full effects of the pandemic. To learn more about trends in entrepreneurship in Maine, as well as the rest of the United States, visit indicators.kauffman.org

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