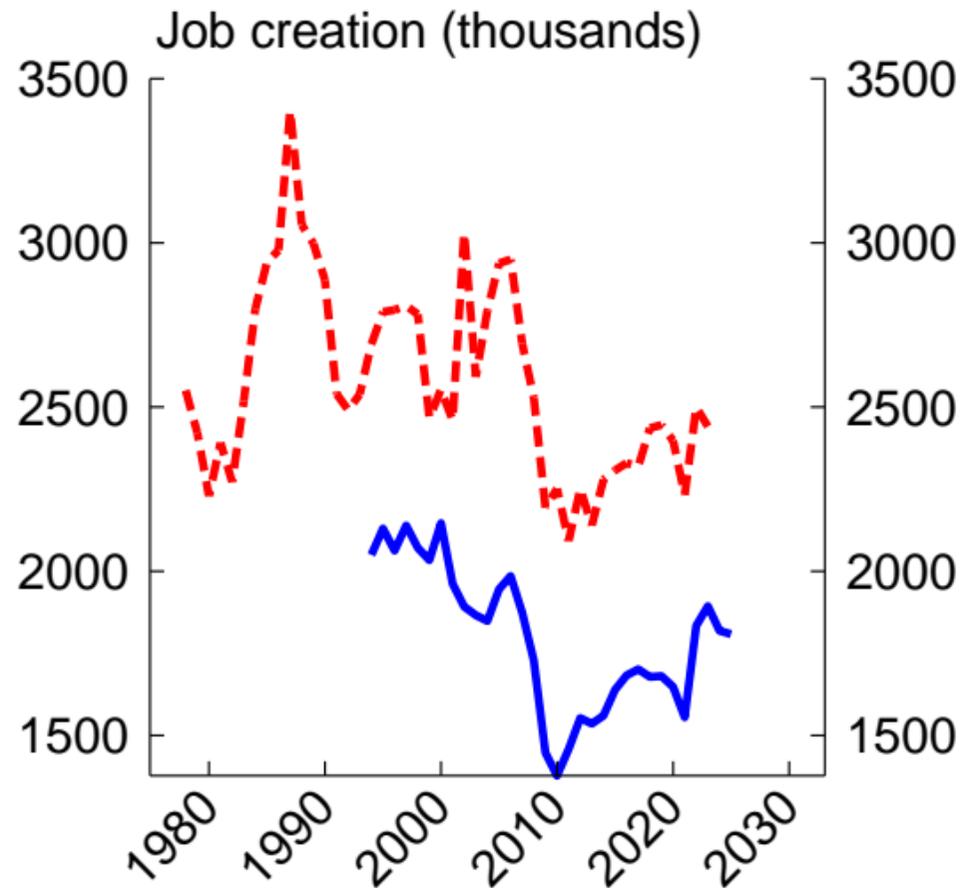
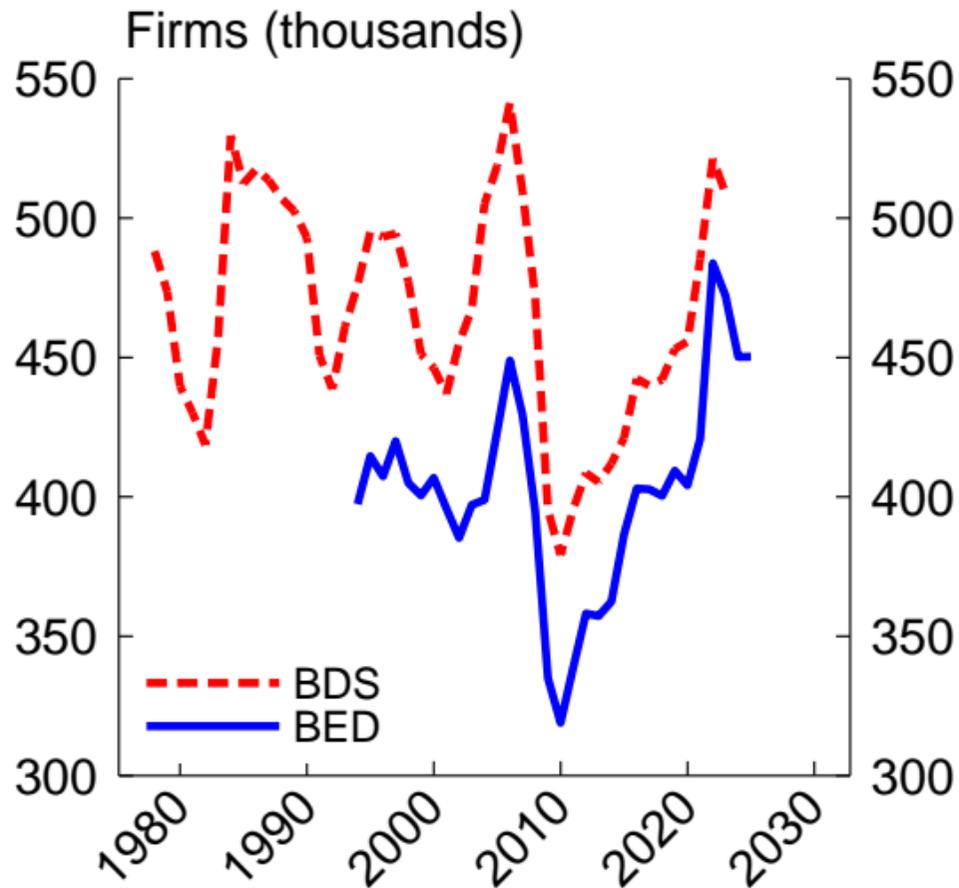


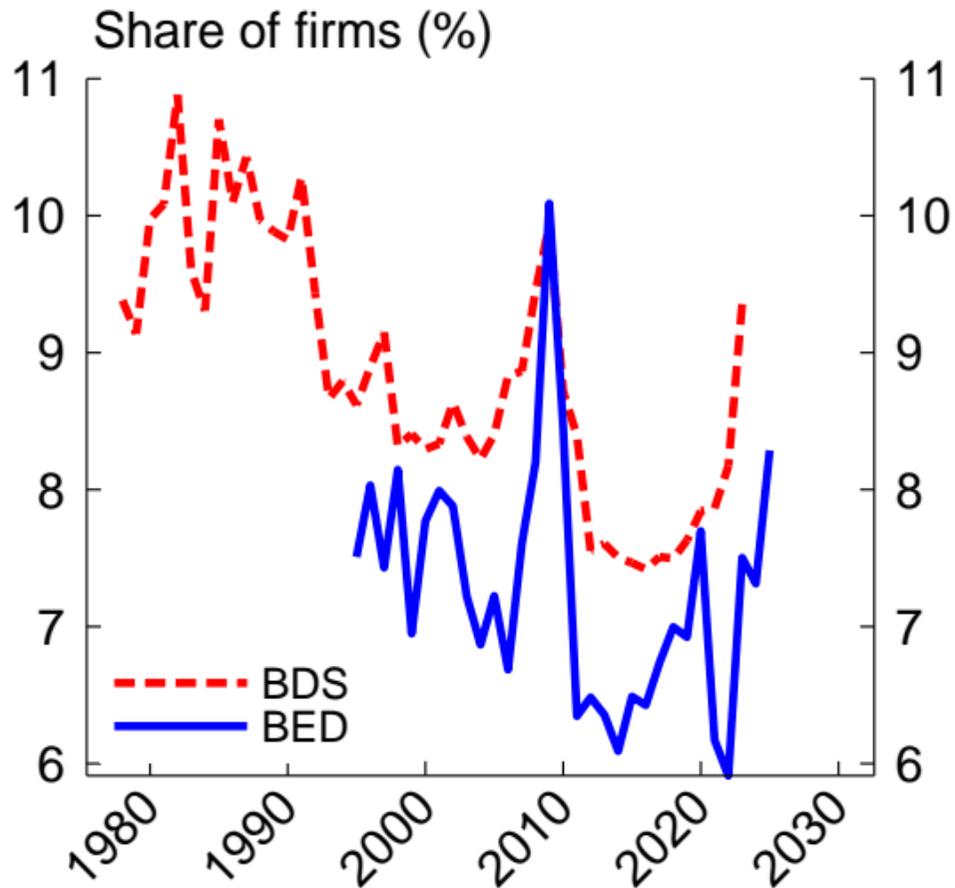
Note: Firm entry rates. Right panel uses DHS denominator.

Source: Business Dynamics Statistics (BDS) and Business Employment Dynamics (BED).



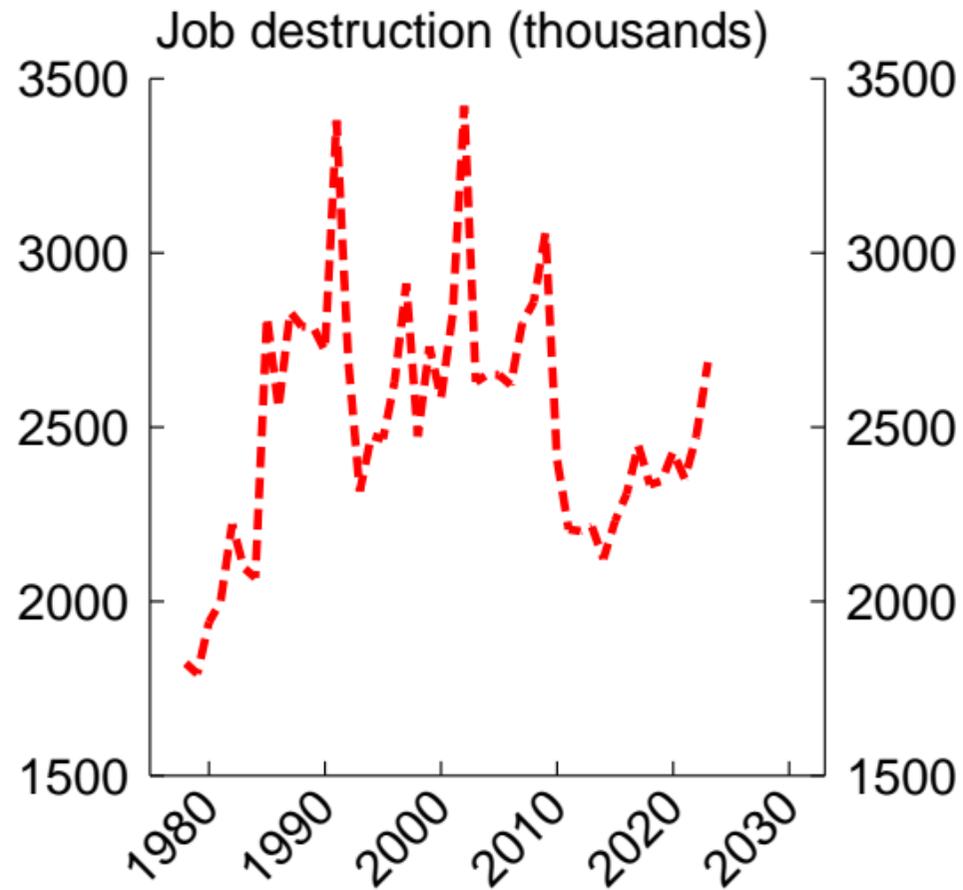
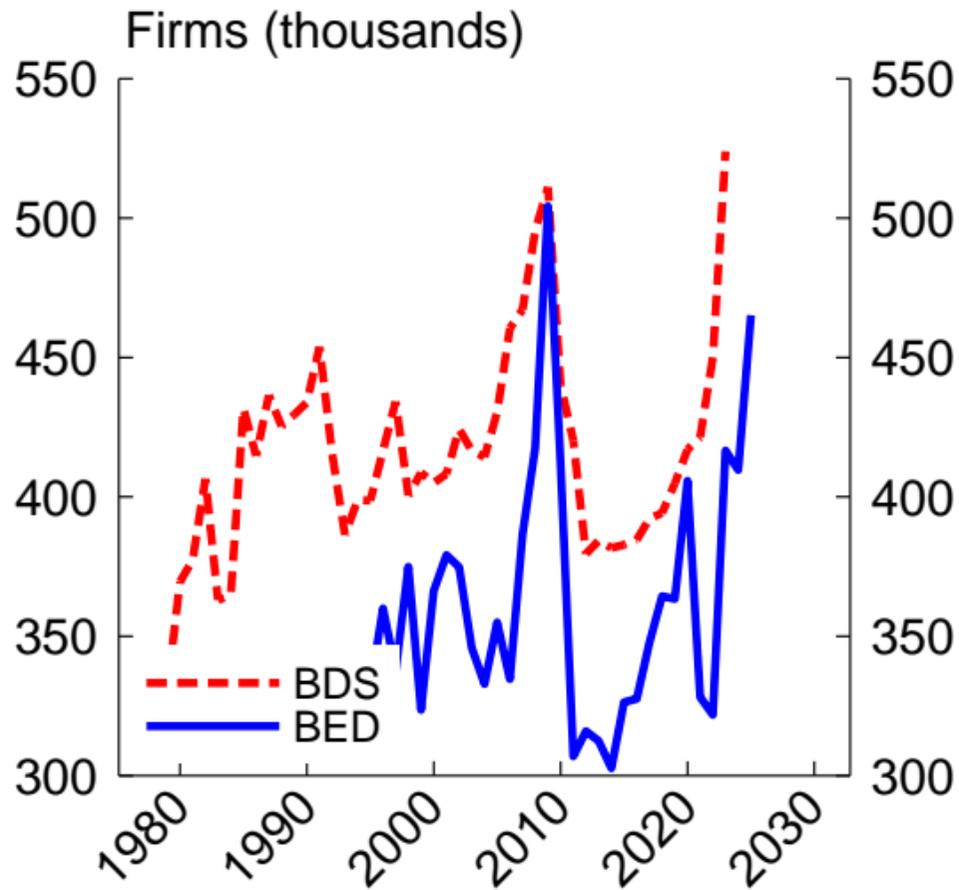
Note: Firm births. Y axes may not start at zero.

Source: Business Dynamics Statistics (BDS) and Business Employment Dynamics (BED).



Note: Firm exit rates. Right panel uses DHS denominator.

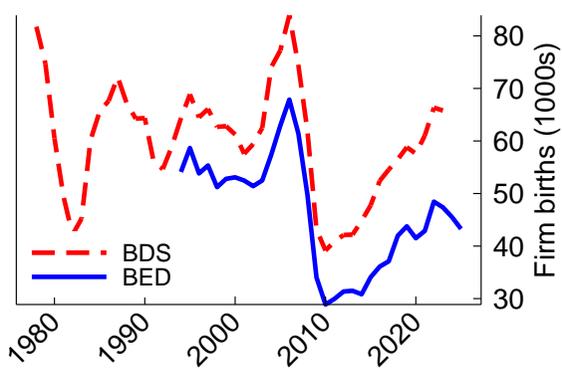
Source: Business Dynamics Statistics (BDS) and Business Employment Dynamics (BED).



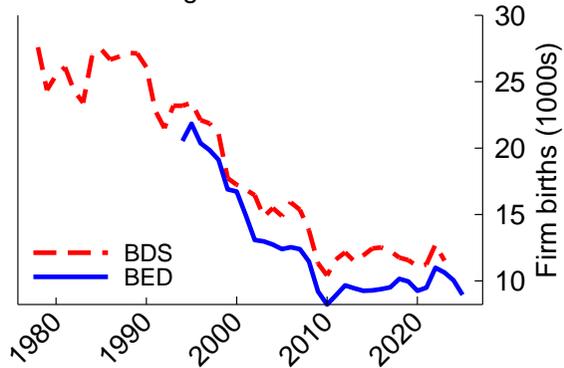
Note: Firm deaths. Y axes may not start at zero.

Source: Business Dynamics Statistics (BDS) and Business Employment Dynamics (BED).

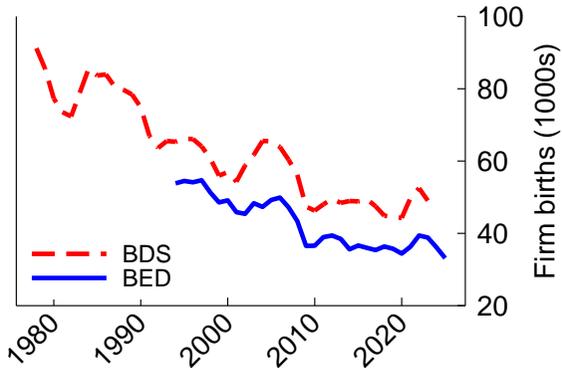
Construction



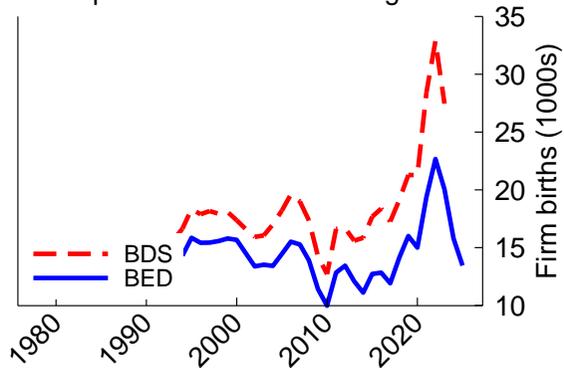
Manufacturing



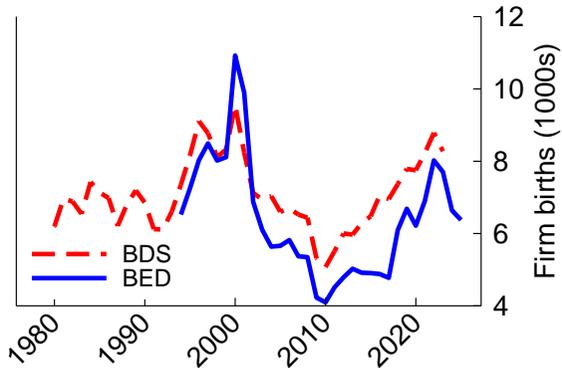
Retail trade



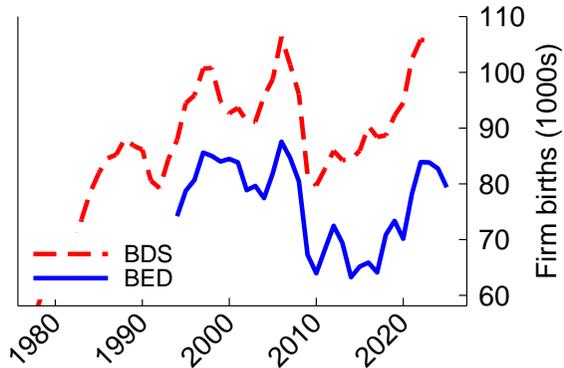
Transportation & Warehousing



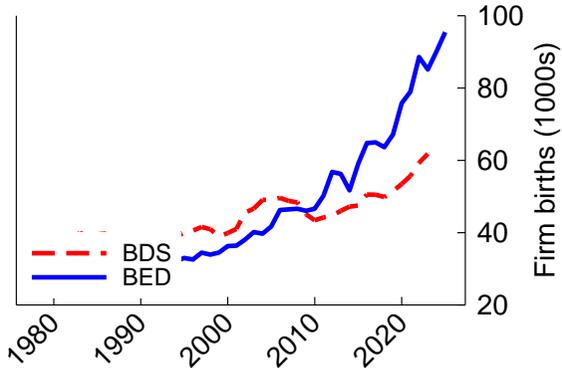
Information



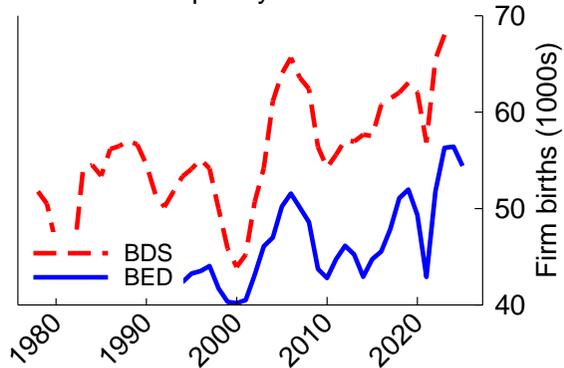
Professional & business services



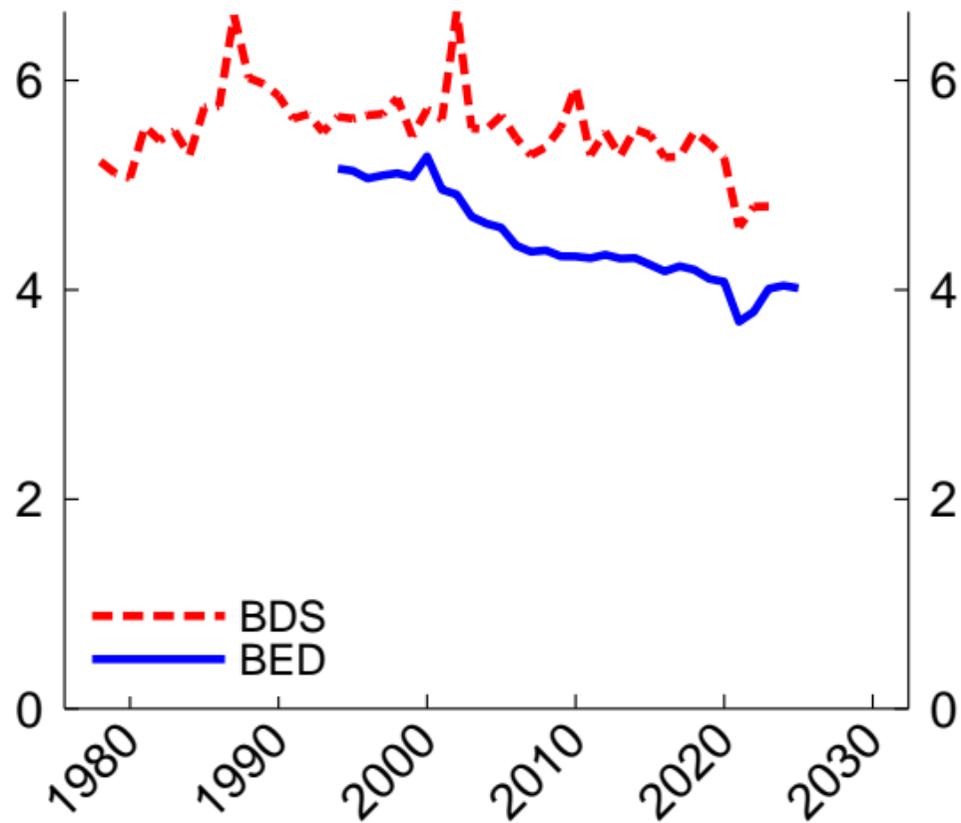
Education & health



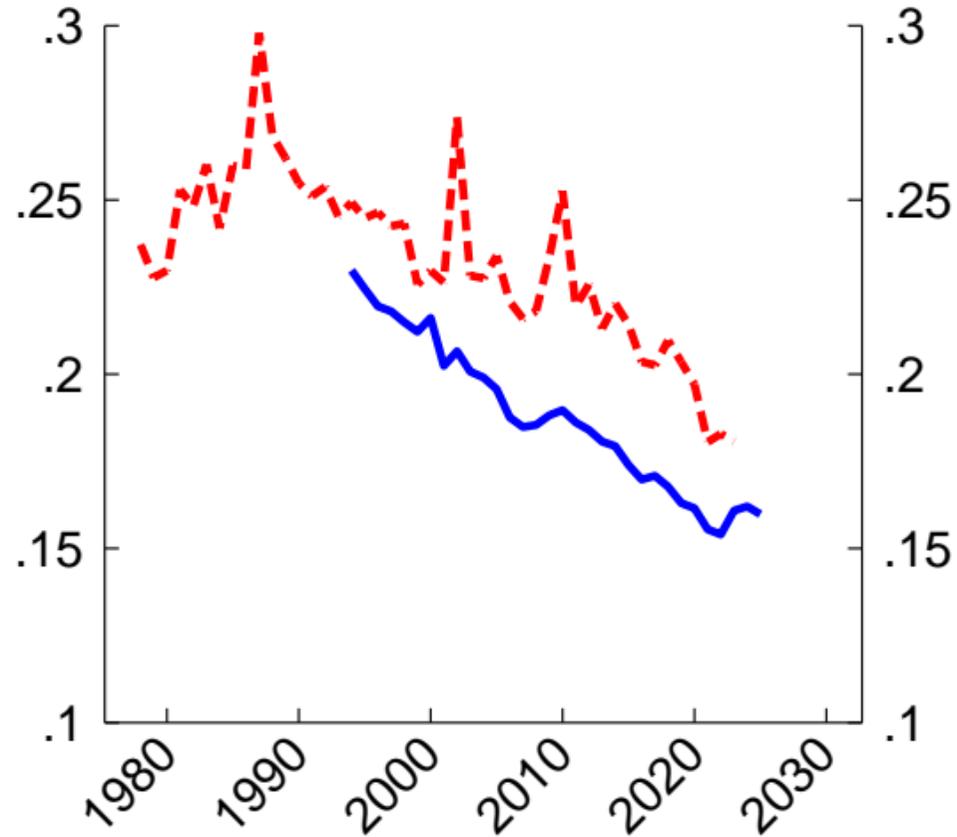
Leisure & hospitality



Firm birth size (employees)

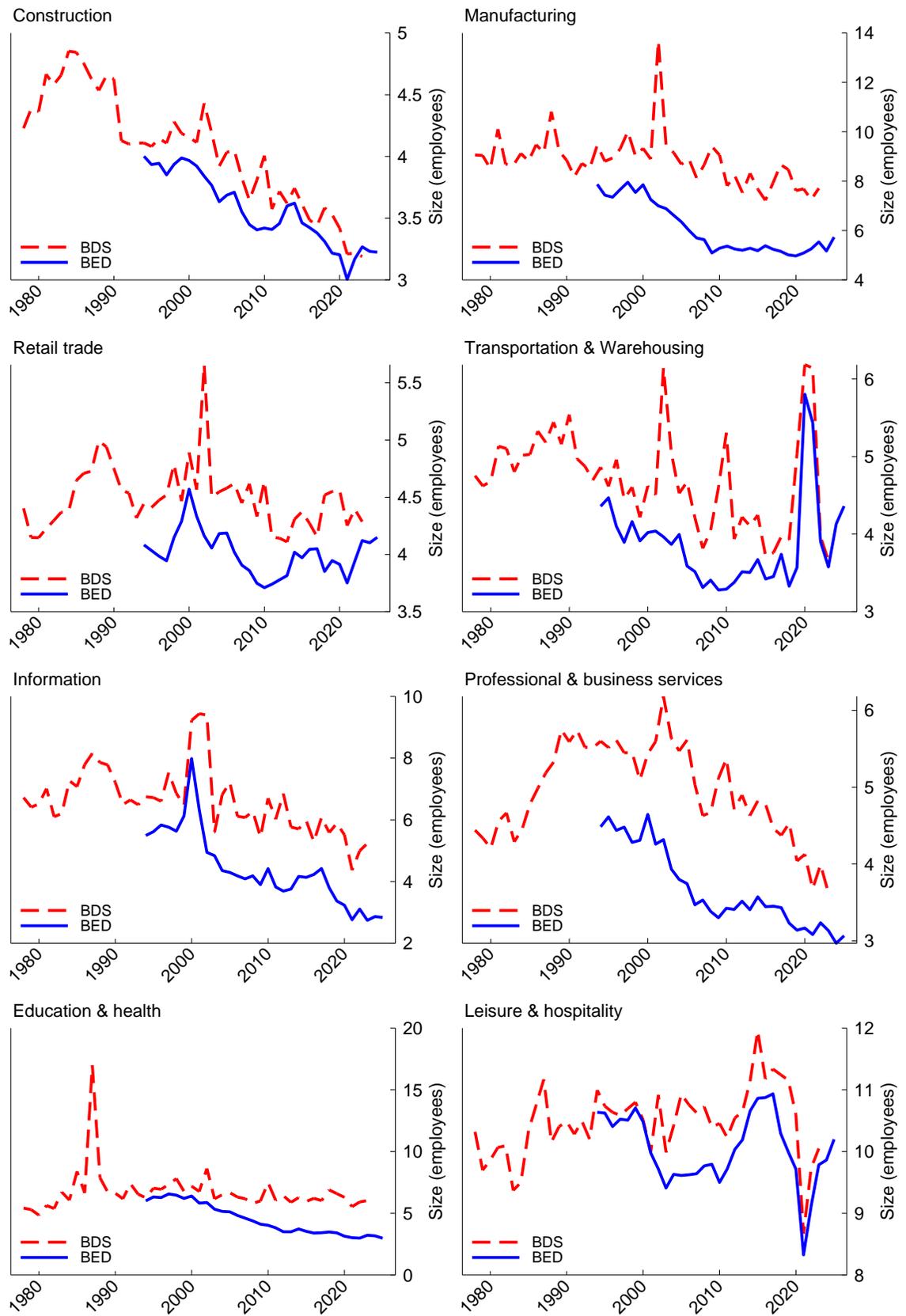


Relative firm birth size



Note: Average size in first year (left); relative to incumbent average size (right).

Source: Business Dynamics Statistics (BDS) and Business Employment Dynamics (BED).



Note: Average size of new firms.

Source: Business Dynamics Statistics (BDS) and Business Employment Dynamics (BED).