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Entrepreneurship rates in the first quarter of 2018 neared peak levels since the recession of 2008-2010, according to new research released today by [Paychex](#). The report, entitled "Accelerating the Momentum of American Entrepreneurship," evaluates the rate of entrepreneurship before, during, and after the recession, and the attitudes and perceptions of small business owners.

The research shows that the rate of entrepreneurship grew steadily for several years following the recession in 2009, moderated from 2014 to 2016, started to accelerate again last year, and nearly reached its highest level since the recession in the first quarter of 2018. Additionally, the rate of small business failures has consistently trended lower since the start of 2014.

The report is based on payroll data of a subset of Paychex start-up clients with 1-49 employees and survey responses from more than 500 business owners (1-500 employees). Entrepreneurship data is broken down by business owner gender, geography, age, and industry. An overview of the data was shared today in Washington, D.C. at "[Small Businesses, Big Ideas: Entrepreneurship in Action](#)," a policy briefing event presented by *The Hill*.

"Our data affirms that entrepreneurship played an important role in the growth of the economy coming out of the recession," said [Martin Mucci](#), Paychex president and CEO. "Coupled with the positive feedback we received from business owners about their attitudes and perspectives, the clear message from this report is that the state of

entrepreneurship is strong. We're proud to salute and support the vital role of

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three quarters of business owners (79 percent) would recommend starting a business today, and 71 percent of business owners describe today's business environment as better or the same compared to when they started their business. Based on their experience, business owners who started their company during or closely following the recession (4-9 years ago) were more likely (57 percent) to say the business environment is better today than when they started compared to those who started their companies 20 or more years ago (32 percent).

Barriers to Success

Survey respondents were also asked to identify barriers to starting and running a successful business. The clear majority (90 percent) of business owners are at least slightly concerned about rising costs. In today's tightening labor market, hiring is also a growing concern: 67 percent of business owners are at least slightly concerned with finding quality employees.

Business owners agree that there are steps the government can take to combat these barriers and help encourage business formation, including: offering more government support for businesses, e.g., coaching, networking, or mentoring (34 percent); and decreasing regulations (33 percent).

Geographic and Generational Insights

Among the four states in the U.S. with the highest population (California, Florida, New York, and Texas), New York and Florida are the leading states for start-ups. When examining the data by generation and gender, it reveals the percentages of entrepreneurs age 50 and older and business starts by females have increased during the past decade.

The full report can be downloaded at <https://bit.ly/2GhfKbc>.

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