Entrepreneurship is booming during COVID-19.

How your community can benefit from the startup boom.
What's in this case study?

Stay up to date with the latest economic development trends.

New data shows entrepreneurship is unexpectedly booming.

What does this mean for your community?

How can I help entrepreneurs?

What are other communities doing?

How to set up an online Entrepreneur Resource Center cost effectively.

CASE STUDY - LOCALINTEL ECONOMIC DEVELOPMENT
It's not all bad news in 2020

Here's a ray of sunshine amongst this year's bad economic news – entrepreneurship is unexpectedly booming.

According to the latest data from the US Census Bureau, the number of new businesses in America hit an all time high in the third quarter of 2020. While up to date statistics on new business formation in Canada is not yet available, anecdotal evidence suggests a similar trend.
Reporting the startup boom

3 quick reads

**The Unexpected Boom In Startups**

*Planet Money*

**America's surprise startup boom**

*By Daphne Howland, Editor at LinkedIn News*

**The number of new businesses in America is booming**

*The Economist*

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American businesses are seeing a surprising number of new startup businesses, even during a pandemic. Despite the recession and the ongoing pandemic crisis, America is in the midst of an unexpected startup boom. While new business applications collapsed when the coronavirus first hit, just six weeks later, the numbers started rising — with the third quarter of 2020 producing the highest number of applications on record. "Most of these new businesses are seizing opportunities created by the weird coronavirus economy," reports NHL. "The largest area for new business formation has been the internet and software sector, especially in the area of remote work tools and online delivery services."
What does this mean for your community?

By helping entrepreneurs launch and grow their business you can create new opportunities for your community and offset some of the negative economic impacts from COVID-19.

How can I help entrepreneurs?

Entrepreneurs are more likely to succeed if they have access to sound information and step by step advice on how to start a successful business, including how to write a business plan, pick a location and so on.

Having access to local market research that is current, relevant and easy to use increases an entrepreneurs chances of securing financing, and also ensures that they are in a position to make better business decisions going forward.
What are other communities doing?

Adding an online *Entrepreneur Resource Center* to your existing municipal or chamber website is an ideal way to help local entrepreneurs. Here are 3 best practice examples of communities who have done this recently.

- **City of Cleveland**
  Ohio
  CLICK HERE TO VIEW

- **Tuolumne County**
  California
  CLICK HERE TO VIEW

- **City of Camrose**
  Alberta
  CLICK HERE TO VIEW
How to set up an online Entrepreneur Resource Center

Each of the examples on the previous pages were created efficiently and cost effectively by integrating Localintel’s “Business & Investment Assistant” online tool into their organization’s existing website.

This integration requires less than 2 hours of staff time to set up and can cost as little as $99 per month. Most importantly, the tool is created, maintained and regularly updated by Localintel.
Who is Localintel?

Localintel is the North America’s leading economic development technology company. We make online economic development tools that hundreds of organizations have added to their website to promote their community’s advantages, assist local businesses and monitor trends.

Our clients range from tiny rural villages through to Texas Economic Development Corporation, Washington DC Economic Partnership, Enterprise Florida and the cities of Cleveland, Seattle, New Orleans, Tulsa, Ottawa, Calgary and Winnipeg.
Next steps

To learn more about adding an Entrepreneur Resource Center to your existing website, please contact Localintel:

→ **Phone Number**
   +1.206.356.6504

→ **Email Address**
   info@ecdev.org

→ **Website**
   www.ecdev.org/product/product_bia