

[Home](#) [Newsroom](#) [Media](#) [Administration](#) [NJ's Priorities](#) [Contact Us](#)
[Press Releases](#) [Public Addresses](#) [Executive Orders](#) [Press Kit](#) [Reports](#)
[Home](#) > [Newsroom](#) > [Press Releases](#) > 2016

Acting Governor Guadagno Announces Record Number of New NJ Businesses in 2015

Wednesday, July 20, 2016

Tags: [Jobs and the Economy](#)

Trenton, NJ – A sign of continued positive trends in New Jersey's economy, Acting Governor Kim Guadagno today announced the number of new businesses that filed to start operations in New Jersey last year soared to a record 97,835, the highest level in State history.

The 2015 level is higher than 2014, when 94,898 new businesses were formed, and continues the upward momentum of new filings since the start of the Christie Administration in 2010 when there were 80,773 new filings, according to the New Jersey Department of the Treasury.

"I am proud to announce that 2015 was a record year for business growth in New Jersey," Acting Governor Guadagno said. "More than 97,000 new businesses filed to begin work in our state last year which marks the highest level in New Jersey history. To put this into perspective, this marks a 21 percent increase in business filings since we came into office six years ago. Our administration stands ready with new and innovative tools to help all these new companies and prospective employers grow, create jobs and offer more prosperous opportunities for New Jerseyans."

The increase in new business filings is consistent with recent positive trends in the New Jersey economy, according to James Fruscione, Director of the State Division of Revenue and Enterprise Services, which regulates business registrations through the state Department of the Treasury.

"Calendar year 2016 filings continue the upward trend with 54,052 new filings so far this year," Fruscione said. "Based on the 2015 filing patterns, we can project that new business filings will jump to 103,000 this year."

Another trend involves increased filings of Limited Liability Companies, which combine the tax and legal characteristics of a partnership and a corporation. So far in 2016, there have been 43,175 new LLC filings, representing 80% of all new filings, according to Fruscione. In 2015, LLCs represented 79% of new filings.

By September, the Division plans to roll out a modernized business annual report and update service. The new service will allow business entities to file annual reports and registration information online as well as allow companies with revoked charters to file for reinstatement.

Last summer, the Division introduced a new, online Business Formation service to streamline the process of forming a business in New Jersey. The service is mobile-friendly and automatically adjusts for the type of device employed by the end-user, including smart phones and tablets.

Acting Governor Guadagno made today's record business filings announcement at Patella Woodworking in Passaic. This company provides premium-grade architectural and custom-made woodwork to clients in the Northeast and Mid-Atlantic regions. Patella was previously based in Jersey City, then relocated to New York. After working with the state Business Action Center, the company chose to move back to New Jersey and purchased an 89,000 square-foot facility in Passaic – the former Hercules Chemical Company site – receiving a \$10.3 million Grow NJ Award. The project will create 70 jobs and will provide the state with a net benefit of \$35.8 million over a period of 30 years.

Press Contact:

Stay Connected
with Social Media

Stay Connected
with Email Alerts

**LIKE THIS PAGE? SHARE IT
WITH YOUR FRIENDS.**


8/22/2017

Office of the Governor | Newsroom

Brian Murray
609-777-2600



[Contact Us](#) | [Privacy Notice](#) | [Legal Statement & Disclaimers](#) | [Accessibility Statement](#) | 

Statewide: [NJ Home](#) | [Services A to Z](#) | [Departments/Agencies](#) | [FAQs](#)
Office of the Governor: [Home](#) | [Newsroom](#) | [Media](#) | [Administration](#) | [NJ's Priorities](#) | [Contact Us](#)

Copyright © State of New Jersey, 1996-2017
Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000