

## 2020 Annual Report Statistics

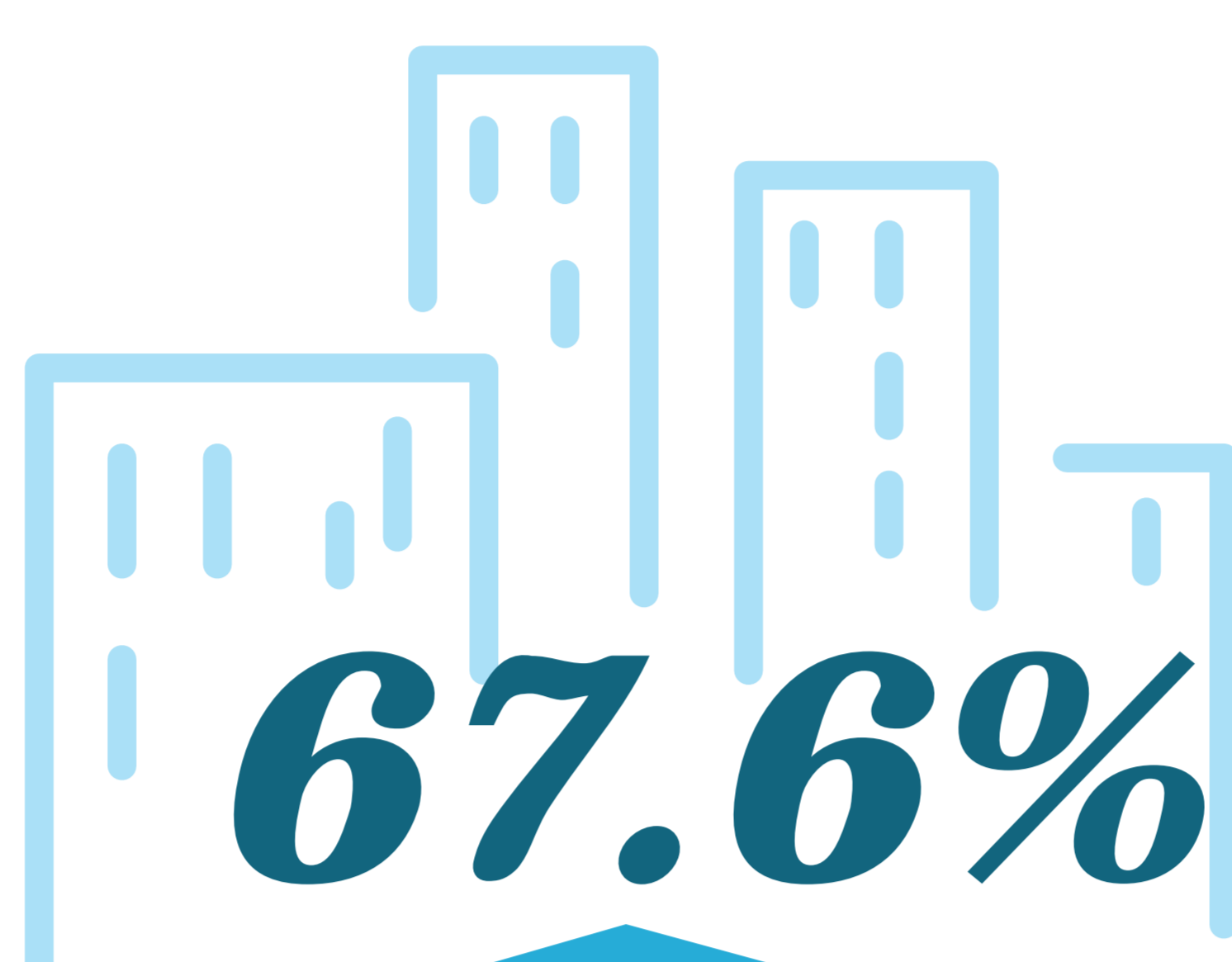
### A Message from the Secretary of State - Jeffrey W. Bullock

Despite the pandemic challenges facing government, businesses, and each of us, across the US and globally, Delaware's corporate franchise remained open for business like no other. We saw a year of unprecedented growth in 2020, adding 249,427 new business entities throughout the franchise. Total business entities topped 1.6 million at year end with over 8.72% growth in LLCs and 13.97% in the number of corporations. Consistent with past years, we continue to be the domicile of choice for members of the Fortune 500 at nearly 68%. Approximately 93% of all U.S. initial public offerings are entities registered with Delaware.

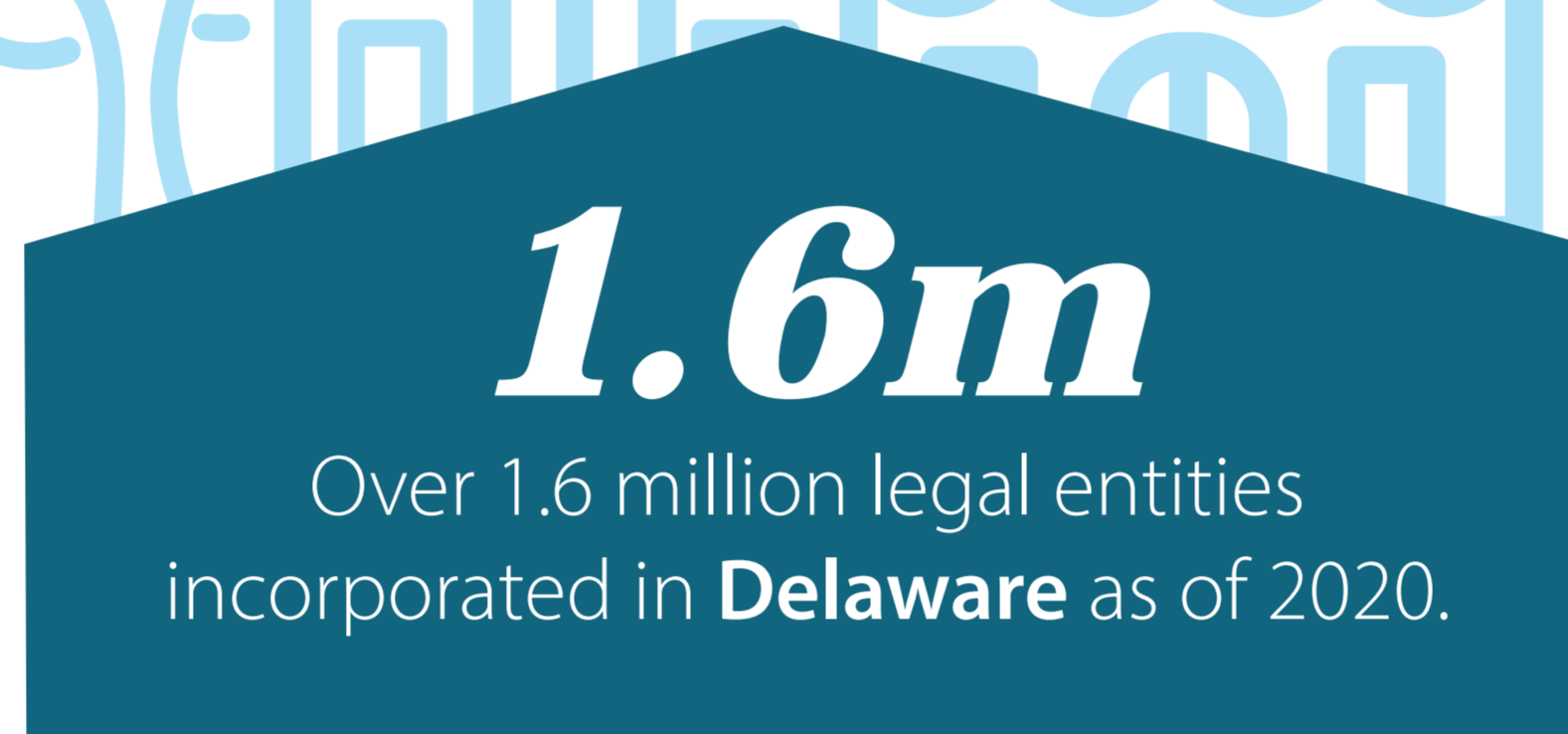
Statutory changes adopted by the Delaware General Assembly in 2020 consisted of relatively minor revisions to promote consistency and provide additional clarity with respect to business entity division. In keeping with longstanding tradition, the revisions were recommended by a panel of experts in Delaware corporate law and jurisprudence and acted on by the Legislature in a process largely free of political influence.

In Washington, after many years of advocating for a federal solution for a nationwide beneficial ownership policy, we now have what will provide law enforcement access to entity ownership information for the purpose of combating illicit financial activity. We continue to believe that a federal mechanism for the collection of this information is superior to a state-by-state structure that would inevitably prove inconsistent. I am excited and look forward to continue this work by leading my fellow Secretaries of State through our National Association's Business Services Committee and engaging with the Treasury in developing common sense regulations.

2021 is proving to be a year of recovery across many business sectors throughout our great state. I am proud to say that the Division of Corporations has maintained an outstanding level of service during the public health crisis. The strength of our franchise is, in part, dependent upon the excellent customer service of our Division of Corporations team, and I commend them for upholding the highest standards in the most challenging of circumstances.

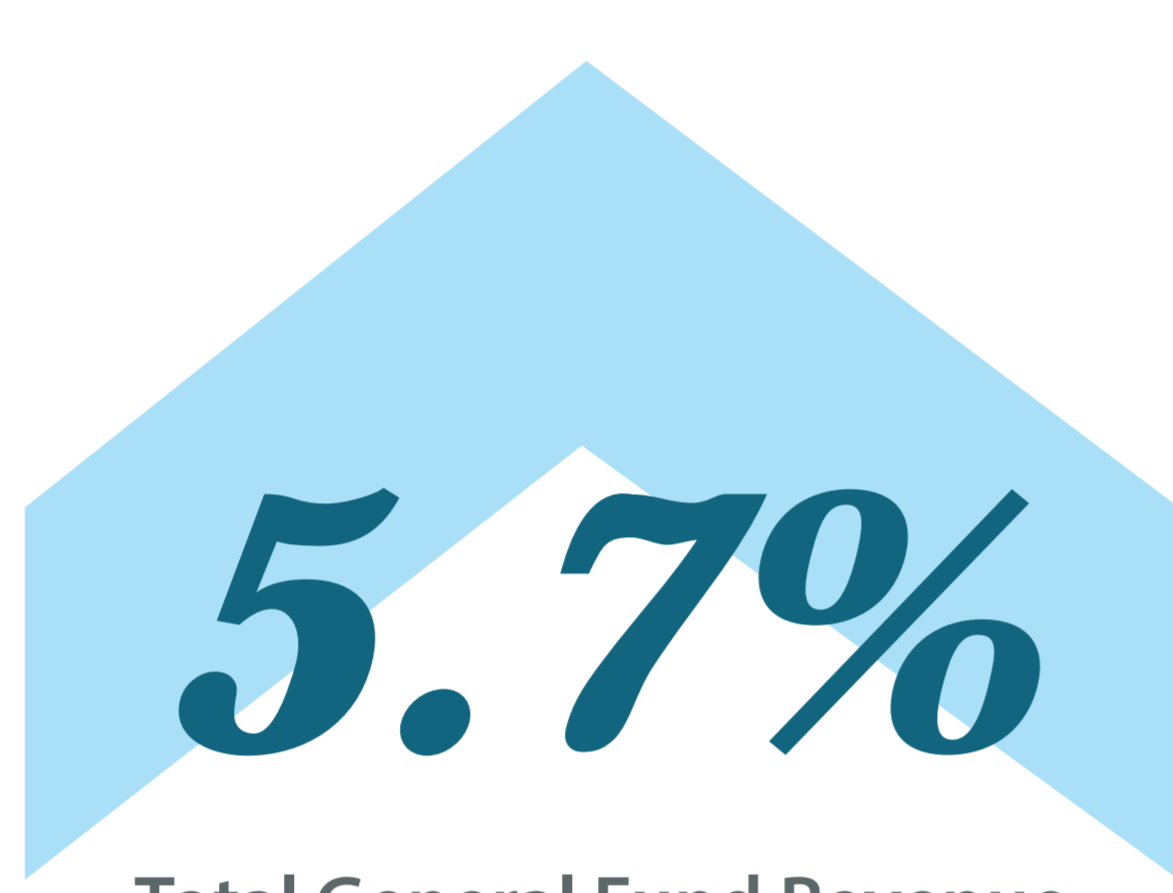


Percent of all Fortune 500 companies are incorporated in **Delaware**

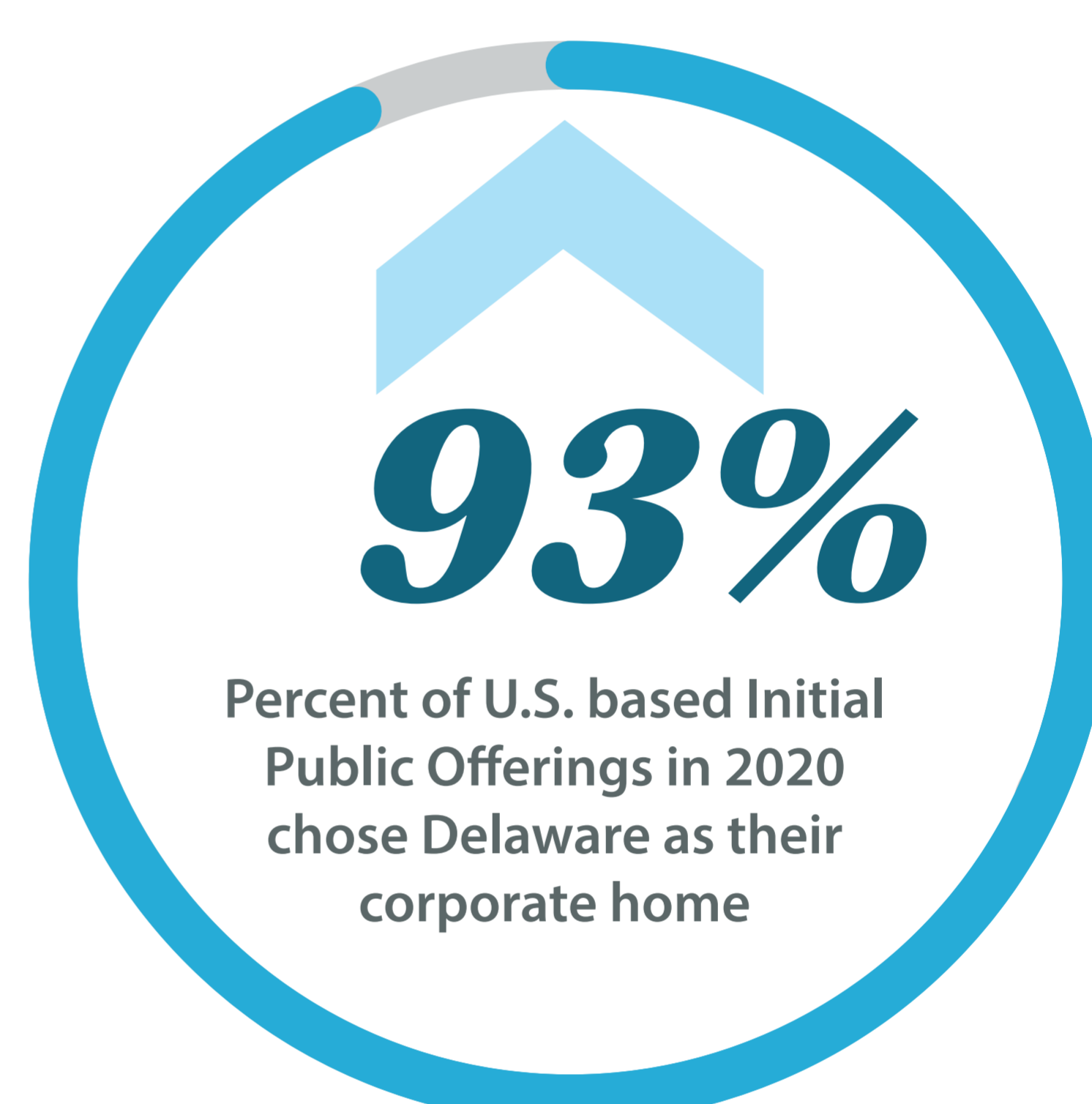


**249,427**

Business Entity Formations in 2020



Total General Fund Revenue growth for FY 2020



Percent of U.S. based Initial Public Offerings in 2020 chose Delaware as their corporate home

### Division of Corporations General Fund Revenue

	2018 FY	2019 FY	2020 FY
<b>Net Business Entity Taxes</b>	1,161.8	1,228.2	1,302.8
<b>Business Entity Fees</b>	119.0	123.0	127
<b>UCC Fees</b>	23.4	25.2	25.6
<b>Total Revenue</b>	1,304.2	1,376.4	1,455.4

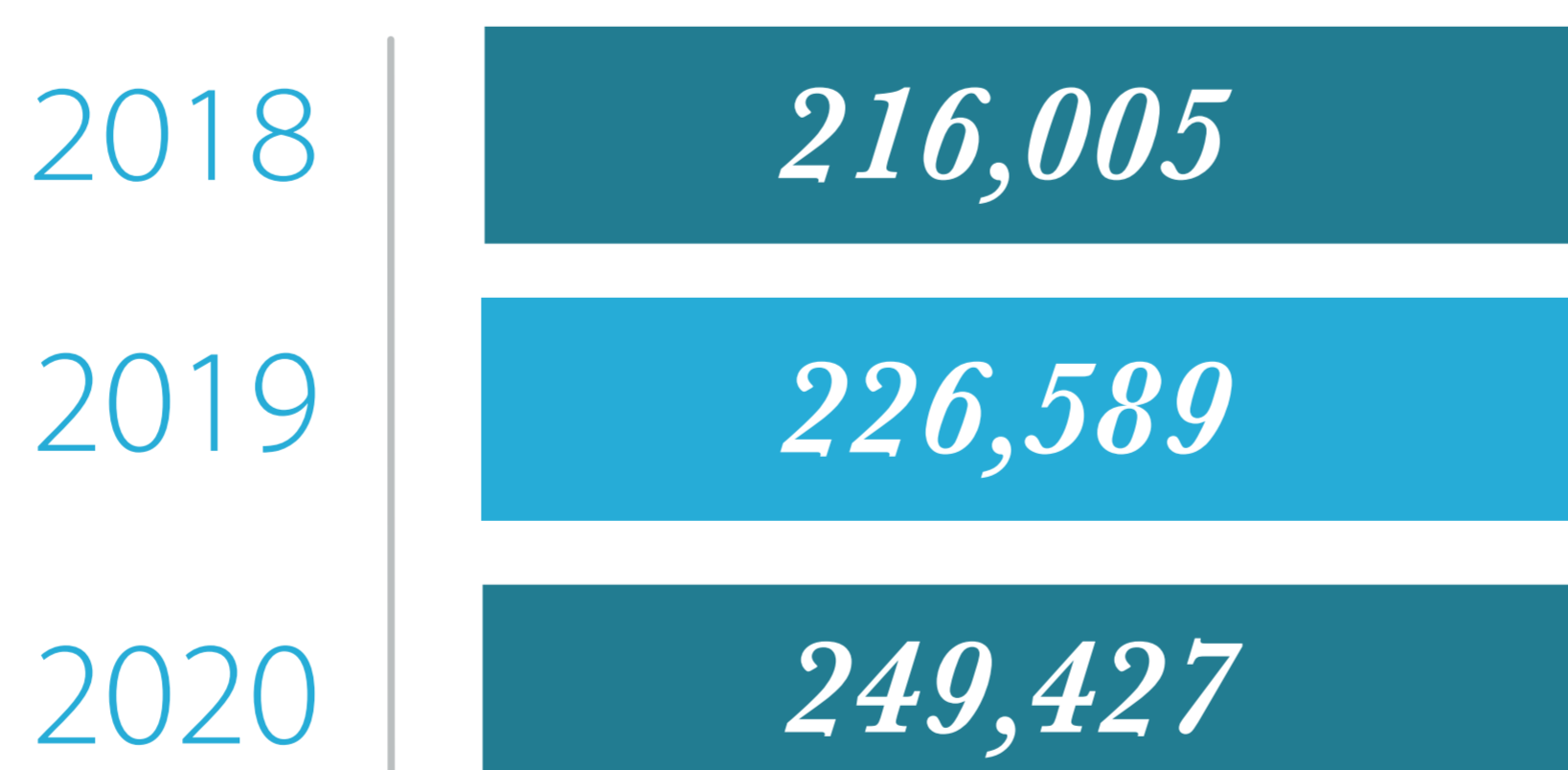
### Total Uniform Commercial Code (UCC) Transactions CY 2018-2020

	2018 CY	2019 CY	2020 CY
<b>UCC 1</b>	129,128	133,187	128,104
<b>UCC 3</b>	144,369	147,419	144,073
<b>Searches</b>	239,478	249,263	247,459
<b>Total Number of Transactions</b>	512,975	529,869	519,636

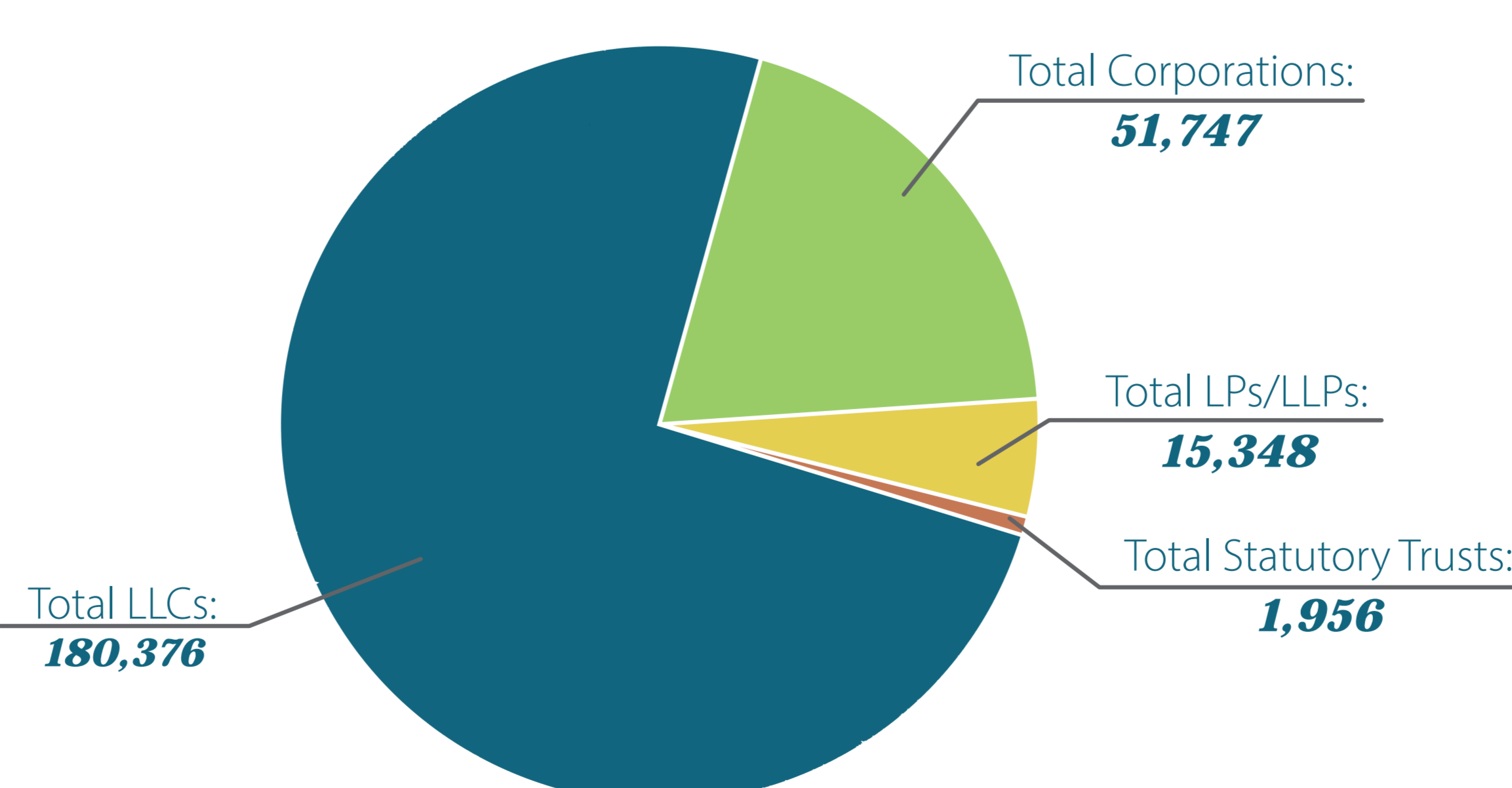
### Business Entity Formations CY 2018-2020

	2018 CY	2019 CY	2020 CY
<b>LLCs</b>	157,142	165,910	180,376
<b>LPs/LLPs</b>	12,432	13,513	15,348
<b>Corporations</b>	44,669	45,405	51,747
<b>Statutory Trusts</b>	1,762	1,761	1,956
<b>Totals</b>	216,005	226,589	249,427

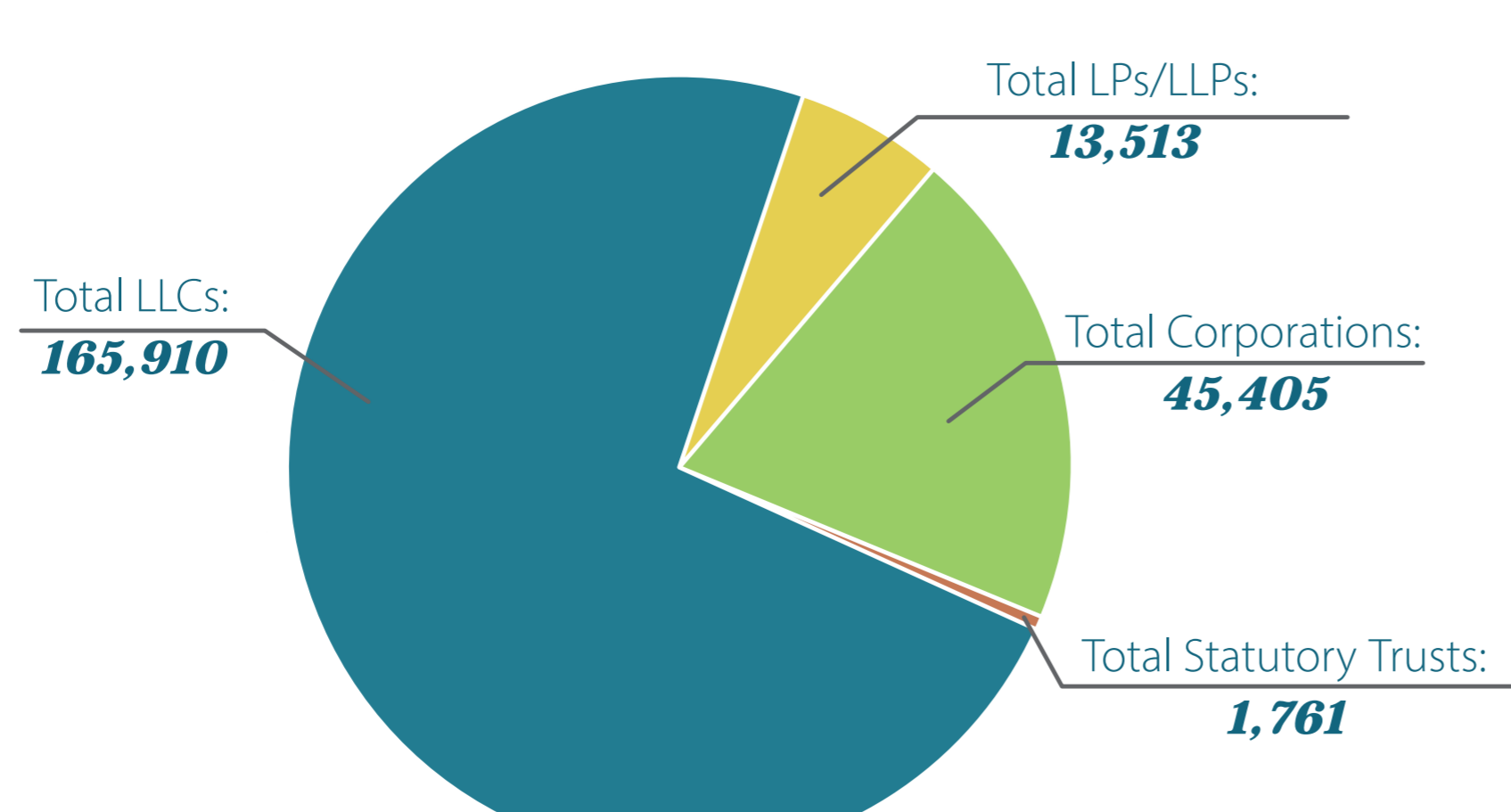
### Business Entity Formations CY 2018-2020 Totals



### Business Entity Formations 2020



### Business Entity Formations 2019



### Business Entity Formations 2018

