GoDaddy Venture Forward Report
Winter 2021

This report is powered by the latest data from Venture Forward, a GoDaddy initiative to quantify the impact of 20 million online microbusinesses on the U.S. economy.
Venture Forward At-A-Glance

Venture Forward is a GoDaddy initiative started in 2018 to measure the economic impact of the 20 million U.S. microbusinesses it supports. Our goal is to empower policymakers and economic developers with the data and insight they need to better assist the microbusinesses in their communities and the everyday entrepreneurs behind them.

In this Winter 2021 Venture Forward Report, you’ll find:

The latest quarterly numbers
on microbusinesses and recent e-commerce trends by industry

National and regional microbusiness survey results
highlighting the changes in entrepreneurship from pre-COVID through now

An interview with Chicago’s Small Business Advocacy Council Founder, Elliot Richardson
about the state of microbusinesses since the pandemic, their importance to the local economy, and policy ideas

A deeper look at the change in microbusinesses since the pandemic on communities with different demographics
and the growth of new starts and incomes
The Great Resignation. The Great Migration. The Big Quit.

These are just a few of the headlines used to describe the historic changes to the US economy, exposed and accelerated by the COVID-19 pandemic, as millions of workers shifted how they think about their employment, careers and workplaces.

Behind these headlines are some startling figures. A record 4.4 million Americans left their jobs in September of 2021, raising the quit rate to an all-time high of 3% of the labor force. Migration away from major cities jumped the first eight months of the pandemic, with nearly nine million moving to other locations. Small businesses hit a peak closure rate of 30% in 2020; that same year gave rise to 15% of existing microbusinesses.

Are these trends an aberration, or are there new, and more permanent trends happening within the economy? One look at the latest Venture Forward data, and the answer becomes clear: America is going through an entrepreneurial microbusiness boom and it is creating an economic landscape few policymakers have experienced.

Americans of all ages, locations, education and ethnicity are changing the way they participate in the economy.

Here’s what the data is telling us:
- Everyday entrepreneurs started 2.8 million more microbusinesses in 2020 than in 2019
- Microbusinesses started by Black owners jumped from 15% to 26% of all new microbusinesses
- Women-owned microbusinesses surged from 48% of all new starts to 57%
- Microbusinesses also became a more popular option for those without a college degree, rising from 36% to 44%

These numbers show a changing American economy. The lockdowns brought on by the pandemic opened Americans’ eyes to a new way of economic participation beyond the traditional routes to income and career. And we see no signs of these trends slowing.

At Venture Forward, we’re dedicated to helping policymakers and other microbusiness advocates understand the power and influence of microbusinesses on the economy and their communities. As cities seek to rebuild from the devastating impact of the pandemic, we’re here to help shed light on a growing economic force that is making opportunity more inclusive, and our neighborhoods stronger.

We look forward to working with you.
We should be allocating funds to ensure the survival of microbusinesses that started during the pandemic, so they have a chance to scale up. It’s a chance to reimagine our economy, and grow new businesses and new types of participation. Data is absolutely instrumental in understanding what sort of policies are going to help microbusinesses.

Elliot Richardson, co-founder and president, Small Business Advocacy Council - Chicago
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July - Sept (Q3) 2021 Numbers and Industry Trends
Behind Venture Forward

An entrepreneurial venture, or online microbusiness, is a discrete domain name with an active website that includes services such as email, payments, or security. Roughly 75% of the microbusinesses we track are commercial. The rest are non-profits and cause or hobby-related. Many people manage more than one microbusiness, and more than 90% have 10 or fewer employees.

To understand the impact of online microbusinesses on the economy, we start by tracking, monthly, the number of these ventures per 100 people in a community. We call this microbusiness density.

We then create models to understand relationships between microbusiness density and certain economic outcomes, such as income, employment, and recovery from recessions. We also conduct national and local surveys to better understand the context between any trends in the data.

For more details on our research methodology, including how we controlled for the impact of microbusiness density versus other factors such as education levels or occupational data, please read About Us on the Venture Forward website or see our FAQs.

“You can’t create policy for what you can’t see.”

Jim Hock, Chief of Staff, US Department of Commerce
Adding one microbusiness per 100 people adds $485 to household income.

From 2016–2019, annual household median income increased nationally by an average of $5,520 across counties. Each new microbusiness per 100 people can increase that by almost 9%.

One microbusiness per 100 people can reduce the unemployment rate by 0.05 percentage points.

We looked at associations between more microbusinesses and the reduction in unemployment rates in their communities. Adding one microbusiness can reduce the unemployment rate by 0.05 percentage points in a county.

On average, two or more jobs are created by every microbusiness entrepreneur, not counting their own.

Microbusinesses hire employees, pay suppliers and spend money in the community, supporting other businesses. All of this has a multiplier effect, as our research with UCLA uncovered.
Microbusiness Density: Cities

MICROBUSINESSES PER 100 PEOPLE (PERCENTILE)¹

<table>
<thead>
<tr>
<th>City Regions</th>
<th>Avg microbusinesses per 100 people (Q3 2021)</th>
<th>Total population as % of all cities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Micropolitan</td>
<td>2.77</td>
<td>37%</td>
</tr>
<tr>
<td>Metros (Mid 500)</td>
<td>2.81</td>
<td>53%</td>
</tr>
<tr>
<td>Metros (Top 100)</td>
<td>2.85</td>
<td>10%</td>
</tr>
<tr>
<td>Average Metro Density</td>
<td>3.12</td>
<td>100%</td>
</tr>
</tbody>
</table>

City Regions²

Counties²

MICROBUSINESSES PER 100 PEOPLE (PERCENTILE)¹

<table>
<thead>
<tr>
<th>Counties</th>
<th>Avg microbusinesses per 100 people (Q3 2021)</th>
<th>Total population as % of all counties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rural</td>
<td>4.12</td>
<td>20%</td>
</tr>
<tr>
<td>Suburban</td>
<td>2.76</td>
<td>60%</td>
</tr>
<tr>
<td>Urban</td>
<td>7.00</td>
<td>20%</td>
</tr>
<tr>
<td>Average County Density</td>
<td>3.88</td>
<td>100%</td>
</tr>
</tbody>
</table>

1. Each city is colored according to its percentile rank against all other cities. 2020 data.
2. Counties and Cities are grouped using total population figures from ACS 5-year estimates.
Which categories attracted the most eCommerce entrepreneurs since 2019?

Online entrepreneurship has been surging across America, and especially since the onset of the COVID pandemic. In fact, from 2019 to 2021, GoDaddy observed 60% growth in total entrepreneurs focused on eCommerce and online shopping, with the bulk of that surge occurring during the most locked down period of 2020.

The table presented here shows the growth in eCommerce entrepreneurs by select industry categories between Q3 2019 and Q3 2021.

There is clear growth in digital entrepreneurship across the board, but the industries that require social interaction saw the greatest increase in activity (Restaurants, Performers, Professional Services).

*Source: GoDaddy commerce customers

### Industry Glossary

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal</td>
<td>Contract work, portfolios, and more</td>
</tr>
<tr>
<td>Restaurants</td>
<td>Groceries &amp; wineries, takeout &amp; delivery</td>
</tr>
<tr>
<td>Financial</td>
<td>Accounting, financial planning, payroll</td>
</tr>
<tr>
<td>Hobby</td>
<td>Wide variety of personal interest sites</td>
</tr>
<tr>
<td>Retail</td>
<td>Handmade and sourced products</td>
</tr>
<tr>
<td>Software/IT</td>
<td>SaaS, data/analytical services, privacy firms, cell phones, computer repair</td>
</tr>
</tbody>
</table>

### Trends by Change in Number of eCommerce Entrepreneurs per Industry (2019-2021)

<table>
<thead>
<tr>
<th>Top 3 Ecommerce Categories by Change in # of Entrepreneurs</th>
<th>Bottom 3 Ecommerce Categories by Change in # of Entrepreneurs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seller</td>
<td>19-20</td>
</tr>
<tr>
<td>Personal</td>
<td>139%</td>
</tr>
<tr>
<td>Restaurants</td>
<td>93%</td>
</tr>
<tr>
<td>Financial</td>
<td>100%</td>
</tr>
</tbody>
</table>
Ecommerce Growth in Average Revenue Per Entrepreneur by Industry (2019-2021)

Top 3 Ecommerce Categories by Change in Revenue per Entrepreneur

<table>
<thead>
<tr>
<th>Industry</th>
<th>19-20</th>
<th>20-21</th>
<th>2yr change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Marketing</td>
<td>91%</td>
<td>25%</td>
<td>138%</td>
</tr>
<tr>
<td>Software / IT</td>
<td>20%</td>
<td>97%</td>
<td>136%</td>
</tr>
<tr>
<td>Travel</td>
<td>41%</td>
<td>56%</td>
<td>121%</td>
</tr>
</tbody>
</table>

Bottom 3 Ecommerce Categories by Change in Revenue per Entrepreneur

<table>
<thead>
<tr>
<th>Industry</th>
<th>19-20</th>
<th>20-21</th>
<th>2yr change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Events</td>
<td>(33%)</td>
<td>25%</td>
<td>(16%)</td>
</tr>
<tr>
<td>Writing</td>
<td>(23%)</td>
<td>(7%)</td>
<td>(28%)</td>
</tr>
<tr>
<td>Personal Services</td>
<td>(59%)</td>
<td>1%</td>
<td>(58%)</td>
</tr>
</tbody>
</table>

Industry Glossary

Marketing
Marketing firms, MLMs, professional associates, social media pros

Software / IT
SaaS, data/analytical services, privacy firms, cell phones, computer repair

Travel
Travel agents, travel blogs, tour guides, vacation spots, cruises, bus/shuttles

Events
Party planners, professional clowns, event sites, state fairs, balloon rides

Writing
Author websites, blogs, churches/religious messages, publisher websites

Personal Services
Contract work, hobbies, and more

Which industries saw the greatest change in revenue growth online?

In 2020, we saw 2.8 million more new online microbusinesses started than during 2019, and 60% growth in total online sellers from 2019-2021.

The same eCommerce categories that grew the most in number of entrepreneurs, were not necessarily the same that saw the most revenue change per entrepreneur, or margin in demand.

The table on the left captures the change from 2019 to 2020, 2020-2021, and 2019-2021 in the categories that overall gained and lost the most in how much they brought in per entrepreneur, whether due to change in number of sellers or amount of demand for that good or service purchased online.
Impact of the Pandemic on Microbusiness Growth and Incomes in Local Communities Across Demographics
Since the onset of the pandemic, microbusinesses have grown as a vehicle for economic participation, with an increasingly diverse set of participants.

The economic disruption that occurred during COVID led to an increase in diversity as Black and women entrepreneurs as well as those without a college degree saw significant surges in new microbusiness starts and activity (looking at data March 2020 onward compared to those started February 2020 or earlier.)

More specifically, Black entrepreneurship skyrocketed 11 percentage points to 26% of all new starts, up from 15% before the pandemic. Women made up 57% of all starts after the pandemic, up 9 points from the prior period. And those without college degrees surged 8 points to 44%.

Overall, about 40% of all microbusiness owners spend 30 or more hours per week on their business, and a more detailed breakdown can be found to the right of difference by demographic.

Another interesting note is about the impact of these microbusinesses as far as estimated monthly income. 53% of white, LatinX and no-college degree entrepreneurs report making over $4,000 per month from their microbusiness. However, women (39%) and Black (31%) respondents are below the national average in terms of income generated.

### Participation in microbusiness became more diversified during COVID

- **White**: 71% to 60% (−11%)
- **Black**: 15% to 26% (+11%)
- **LatinX**: 10% to 11% (+1%)
- **Women**: 48% to 57% (+9%)
- **No College Degree**: 36% to 44% (+8%)

### 2021 U.S. Survey: Full-Time Microbusiness Entrepreneurs

<table>
<thead>
<tr>
<th></th>
<th>White</th>
<th>Black</th>
<th>LatinX</th>
<th>Women</th>
<th>No College Degree</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Working Full-Time on Microbusiness (Full-time is defined as 30+ hours/week; average across all respondents: 40%)</td>
<td>41%</td>
<td>32%</td>
<td>35%</td>
<td>35%</td>
<td>43%</td>
</tr>
<tr>
<td>Among Those Full-Time: % making &gt;$4k/month (Full-time is defined as 30+ hours/week; average across all respondents: 49%)</td>
<td>53%</td>
<td>53%</td>
<td>31%</td>
<td>39%</td>
<td>44%</td>
</tr>
</tbody>
</table>
A CLOSER LOOK

Microbusinesses impact overall economic health, beyond just the incomes of the individual entrepreneurs

Microbusinesses are a key ingredient to a vibrant economy, creating new opportunities for business owners and customers to engage and transact. This diversification of the local economy opens up new markets and relieves pressure on more traditional employers.

Household income is a traditional measure of the overall strength of an economy. With increased microbusiness activity, there were incremental gains in household income, particularly in communities where the residents are more diverse.

In counties that have the highest proportion of LatinX and LatinX residents, for instance, 3-year median household income increases for the entire county by $1,895 for every new microbusiness per 100 people in the county. This trend can be seen across communities of different demographics, as captured on the left.

### Incremental impact on 3-year (2016–2019) median household income by adding one additional microbusiness per 100 people in a county

<table>
<thead>
<tr>
<th>County Type</th>
<th>Impact to 3-Year Median HH Income (in addition to the $972 average ‘16–’19)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top 25% Counties by Asian Population</td>
<td>+$1,689</td>
</tr>
<tr>
<td>Top 25% Counties by LatinX Population</td>
<td>+$1,895</td>
</tr>
<tr>
<td>Top 25%-50% Counties by Black Population</td>
<td>+$2,524</td>
</tr>
<tr>
<td>Top 25% Counties by Age 20-34 Residents</td>
<td>+$2,370</td>
</tr>
<tr>
<td>Top 25% Counties by Age 35-54 Residents</td>
<td>+$964</td>
</tr>
<tr>
<td>Bottom 25% Counties by Home Ownership Rate</td>
<td>+$1,801</td>
</tr>
</tbody>
</table>

Source: GoDaddy Venture Forward and 2019 American Community Survey
Median HH income change at county level 2016 to 2019 is $972 - the above impact would be incremental to that figure.
Q&A with Chicago’s Small Business Advocacy Council President, Elliot Richardson

2021 Survey Results From 8,200 Entrepreneurs Across America Highlight Their Common Needs and Increasing Diversity
Spotlight: Chicago

Chicago has about 552,319 microbusinesses in its metro, and about 172,694 when aggregating across all 70+ zip codes according to Venture Forward as of June 2021.

At a glance:
- It well exceeds the national average of 3 microbusinesses/100 people with over 9 per 100 people in the Chicago metro
- 57% of Chicago microbusiness owners view their business as their main source of employment vs. 48% nationally
- 37% indicated they left a full-time job to start their microbusiness, while 42% began as a side hustle
- Almost 70% of all surveyed microbusiness owners have positive expectations for their business when surveyed in mid-2021, compared to 45% in December of 2020
- 45% had positive expectations for the Chicago economy in the next 6 months

Venture Forward is collaborating with Elliot Richardson, a lifelong Chicago resident, owner of a small law firm, and co-founder and president of the Small Business Advocacy Council in Chicago, to apply some of these insights to local policies.
Q We’re witnessing the Great Resignation. Clearly, many people are reassessing their careers and lives, and it is important to bring people back into the workforce. What should policymakers do to respond to these major trends?

Policymakers should focus on increasing participation in the workforce. That means helping families struggling with childcare so they can get back to work, and by bringing people into the workforce, like previously incarcerated individuals. Incentivizing small businesses to retrain and hire those who lost their jobs or businesses because of the pandemic will also help get people back to work.

Q Why are microbusinesses important to Chicago’s economy as a whole?

Microbusinesses are important because some of them will grow to become job creators and support local communities. For example, a major need today is to revitalize struggling commercial corridors, and we know that reducing commercial vacancies is crucial. But policies to reduce those vacancies are not enough. There must be a phase two, to make sure there are businesses to fill those vacancies in the years ahead. So we need policymakers to support the businesses which are going to grow, move into storefronts, generate revenue, create jobs and revitalize communities.

Q What kind of policies should be adopted to help microbusinesses in particular?

Policymakers should be allocating funds to ensure the success of microbusinesses that started during the pandemic so they have a chance to scale up. They should also reduce red tape, such as by enacting occupational licensing reforms and other measures that remove unnecessary barriers for entrepreneurs.

Continued on next page...
Are the economic participation trends sparked by the pandemic good or bad for cities like Chicago?

The pandemic has devastated many small businesses and that is tragic. However, the trends now present both an opportunity and a risk. It’s an opportunity because we have a chance to reimagine our economy and grow new businesses and new types of participation. But without appropriate policies, our economy will suffer. The train is going down the tracks towards a new kind of economy, and policymakers should get on board and go wherever it leads to foster development over time.

Your organization has been involved in many successful advocacy efforts. What’s the key to success?

It’s all about coalition building, bringing people together. It’s easy for small business owners to feel like they’re on an island, and not able to influence policy. So we create coalitions to help. For example, we brought together a robust number of business organizations to advocate for making PPP loans tax deductible. When you get that kind of critical mass, small businesses can have a very big voice.

What did you find compelling about the Venture Forward project?

Data is important in understanding what sort of policies are going to help microbusinesses. The Venture Forward data provides useful information to inform us as we formulate, develop and advocate for certain policies. For example, the Venture Forward data shows that access to capital is the biggest challenge for microbusinesses in Chicago. Well, we knew this was an issue, but the data confirmed that a very significant number of microbusiness owners used personal assets to fund their business. And it was important to see the number of microbusinesses started by women, Black and LatinX entrepreneurs. This is important information as we push for policies to support disadvantaged communities in Chicago.

The data also showed that a high number of people are relying on their microbusinesses as their primary source of income. I think this means these people are in it for the long haul. They’re in it to win, not as a side job.
In July 2021, GoDaddy Venture Forward conducted its 3rd annual national survey of everyday entrepreneurs. This year, a customized survey was also deployed in 14 U.S. cities: Dallas, Portland, Birmingham, Chicago, Phoenix, Kansas City, Los Angeles, Boston, Baltimore, Montgomery, Miami, Detroit, Boise, and Atlanta.

The respondents are all:
- U.S. Residents who are GoDaddy customers
- Have at least one active microbusiness venture
- English speakers
- And agreed to receive emails and surveys from GoDaddy

More insights are available on the VF website. In this report, the focus is on changes and trends across businesses that started pre-pandemic and those in 2020 or later.
8,000+

July- Oct 2021, GoDaddy surveyed almost 
8,500 microbusiness owners across the US.

90%

have ten or fewer employees.
Microbusiness Starts by Demographic

- **White**
  - Before 2020: 60%
  - After 2020: 52%

- **Black**
  - Before 2020: 12%
  - After 2020: 20%

- **Women**
  - Before 2020: 48%
  - After 2020: 55%

- **No College Degree**
  - Before 2020: 33%
  - After 2020: 41%
Reported needing less than $5,000 to get started

55% 
2020 OR LATER

44% 
BEFORE 2020

Reported needing more than $5,000 to get started

45% 
2020 OR LATER

56% 
BEFORE 2020

55% of micro-businesses started in 2020 or later needed less than $5,000 to start.

Microbusinesses make local economies more resilient, in part because they can be launched quickly and with relatively little capital.
More women-owned businesses were started since 2020.

Nationally, 55% of online microbusinesses that started 2020 or later were started by women, +7% than the 48% of female-owned microbusinesses that started in 2019 or earlier. This trend showed up in almost every city surveyed in mid-late 2021.

*Percent change is relative to pre-2020 data*
Of the many microbusinesses started after 2020, the newer ones are more likely to be online only.

<table>
<thead>
<tr>
<th>City</th>
<th>Started Before 2020</th>
<th>Started After 2020</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dallas</td>
<td>36%</td>
<td>59%</td>
<td>24%</td>
</tr>
<tr>
<td>Portland</td>
<td>35%</td>
<td>58%</td>
<td>23%</td>
</tr>
<tr>
<td>Birmingham</td>
<td>31%</td>
<td>54%</td>
<td>23%</td>
</tr>
<tr>
<td>Chicago</td>
<td>36%</td>
<td>58%</td>
<td>22%</td>
</tr>
<tr>
<td>Phoenix</td>
<td>35%</td>
<td>56%</td>
<td>21%</td>
</tr>
<tr>
<td>Kansas City</td>
<td>36%</td>
<td>54%</td>
<td>19%</td>
</tr>
<tr>
<td>Boston</td>
<td>37%</td>
<td>55%</td>
<td>18%</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>40%</td>
<td>56%</td>
<td>16%</td>
</tr>
<tr>
<td>Baltimore</td>
<td>33%</td>
<td>48%</td>
<td>14%</td>
</tr>
<tr>
<td>Miami</td>
<td>37%</td>
<td>51%</td>
<td>14%</td>
</tr>
<tr>
<td>Detroit</td>
<td>34%</td>
<td>47%</td>
<td>14%</td>
</tr>
<tr>
<td>Boise</td>
<td>42%</td>
<td>47%</td>
<td>6%</td>
</tr>
<tr>
<td>Atlanta</td>
<td>39%</td>
<td>43%</td>
<td>3%</td>
</tr>
<tr>
<td>Montgomery</td>
<td>40%</td>
<td>38%</td>
<td>-3%</td>
</tr>
<tr>
<td><strong>National Avg</strong></td>
<td><strong>35%</strong></td>
<td><strong>55%</strong></td>
<td><strong>+21%</strong></td>
</tr>
</tbody>
</table>
62% of businesses that started in 2020 or later needed less than $5k to get going, compared to only 53% before 2020.

This trend can be seen across cities of all sizes and demographics in people's hustle and grit during the pandemic.
In general, 25% of microbusinesses estimate average employee income from the micro-business is over $4K/month. However, likely due to their newness, the majority of those started in 2020 or later estimate less than $4k average monthly income.

<table>
<thead>
<tr>
<th>City</th>
<th>&lt;$1K</th>
<th>$1-$4K</th>
<th>&gt;$4K</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atlanta</td>
<td>45%</td>
<td>32%</td>
<td>23%</td>
</tr>
<tr>
<td>Baltimore</td>
<td>50%</td>
<td>31%</td>
<td>20%</td>
</tr>
<tr>
<td>Birmingham</td>
<td>58%</td>
<td>24%</td>
<td>18%</td>
</tr>
<tr>
<td>Boise</td>
<td>41%</td>
<td>31%</td>
<td>28%</td>
</tr>
<tr>
<td>Boston</td>
<td>36%</td>
<td>35%</td>
<td>29%</td>
</tr>
<tr>
<td>Chicago</td>
<td>39%</td>
<td>35%</td>
<td>27%</td>
</tr>
<tr>
<td>Dallas</td>
<td>40%</td>
<td>31%</td>
<td>29%</td>
</tr>
<tr>
<td>Detroit</td>
<td>48%</td>
<td>33%</td>
<td>19%</td>
</tr>
<tr>
<td>Kansas City</td>
<td>46%</td>
<td>30%</td>
<td>24%</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>39%</td>
<td>32%</td>
<td>29%</td>
</tr>
<tr>
<td>Miami</td>
<td>38%</td>
<td>36%</td>
<td>26%</td>
</tr>
<tr>
<td>Montgomery</td>
<td>58%</td>
<td>33%</td>
<td>9%</td>
</tr>
<tr>
<td>Phoenix</td>
<td>40%</td>
<td>37%</td>
<td>23%</td>
</tr>
<tr>
<td>Portland</td>
<td>43%</td>
<td>30%</td>
<td>27%</td>
</tr>
<tr>
<td>National Avg.</td>
<td>44%</td>
<td>32%</td>
<td>25%</td>
</tr>
</tbody>
</table>
New Reports, Profiles, and Use Cases

To Explore the use cases and more, visit godaddy.com/ventureforward

Mayoral discussion: How to grow the microbusiness dividend

2021 National Survey Results

GoDaddy’s in-depth annual survey of online entrepreneurs shows increasing diversity by gender, race, and economic circumstance.

Venture Forward and UCLA Anderson Forecast launch new microbusiness index

GoDaddy and Milken collaborate to highlight the role of microbusinesses in a recovering economy.
The Latest from Venture Forward
Recent Press

UCLA economists create tool to track online microbusinesses

GoDaddy research shows growing microbusinesses helping fuel Arizona’s economy

Microbusinesses key to local economies

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Understand the microbusiness activity across the United States, and discover the latest research analysis as well as how brands, institutions and municipalities are supporting them.

https://godaddy.com/ventureforward/
FAQs
Learn more about the research, methodology, and terminology used by Venture Forward.

Previous Reports
Venture Forward, November (Fall) 2020 Quarterly Report
Venture Forward, July (Summer) 2020 Quarterly Report

White Papers
Arizona State University thanks to Ewing Marion Kauffman Foundation: Digital Entrepreneurship in Communities of Color, October 2021

Arizona State University and University of Iowa White Paper, updated September 2021: A new measure of digital participation and its impact on economic opportunity


JCLA Anderson Forecast, July 2021 White Paper: An Index for Online Microbusinesses

Milken Institute, July 2021 White Paper: Exploring the role of microbusinesses in US metro area economic growth and recovery

Data, Profiles, and Use Cases
Visit the Venture Forward website to explore and download available data for free

Read profiles of everyday entrepreneurs and city use cases

Access these reports and more at godaddy.com/ventureforward

Contact us at ventureforward@godaddy.com
We’re here to help.

Venture Forward’s mission is to bring into focus the benefits of building a more inclusive economy for communities by providing valuable information on the impact of microbusinesses, which are often too small or too new to show up in traditional methods of capturing economic data. Since the launch of Venture Forward, we’ve talked to hundreds of policymakers and influencers - all of whom see how much more potential these everyday entrepreneurs have to positively impact their communities. We’ve worked with mayors and economic developers to inform programs and the allocation of funds.

This is the beginning of what we hope will be a long partnership between GoDaddy and American cities, making our communities more user-friendly to microbusinesses. Please reach out to our team if we can be of help at ventureforward@godaddy.com. We’d love to work with you!