

INCORPORATIONS BY THE NUMBERS

Over two million business entities from around the world call Delaware their legal home—including more than two-thirds of Fortune 500 companies—and in 2023, 80% of all new U.S. Initial Public Offerings chose to incorporate here. For generations, Delaware has set the gold standard for corporate law and governance, making it the trusted choice for businesses of all sizes. In the U.S., businesses are formed and regulated at the state level, and Delaware remains the premier destination for incorporation and business success.

DELAWARE TOPLINE FIGURES

Number of legal entities incorporated	New business entity formations	Percentage of Fortune 500 companies incorporated
2M+	298K	68%
Percentage of U.S.-based IPOs incorporated	Division of Corporations General Fund Revenue	Total Publically Traded Entities*
80%	\$2.05B	2,451

*Based on 2024 data. All other figures shown are from 2023.

Delaware Topline Trends

	2015	2016	2017	2018	2019	2020	2021	2022	2023
New Business Entity Formations	178,721	181,166	198,457	216,005	226,589	249,427	336,407	313,650	298,165
% of Fortune 500s Incorporated	66%	66.4%	66.8%	67.2%	67.8%	67.6%	66.8%	68.2%	67.6%
% of U.S.-based IPOs incorporated	86%	89%	80%	82%	89%	93%	93%	79%	80%

Delaware New Business Entity Formations by Type

	2015	2016	2017	2018	2019	2020	2021	2022	2023
LLCs	128,042	128,852	143,996	157,142	165,910	180,376	247,003	231,196	218,708
Corporations	38,288	40,253	41,553	44,669	45,405	51,747	62,510	58,662	59,729
LPs/LLPs	10,746	10,337	11,517	12,432	13,513	15,348	24,588	21,294	17,173
Statutory Trusts	1,645	1,724	1,391	1,762	1,761	1,956	2,306	2,498	2,555
Total Formations	178,721	181,166	198,457	216,005	226,589	249,427	336,407	313,650	298,165

Delaware Division of Corporations General Fund Revenue (\$ Mil.)

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net Business Entity Taxes	919.8	976.5	998.8	1,161.8	1,228.2	1,302.8	1,467.8	1,723.1	1,872.1
Business Entity Fees	102.7	104.8	110.8	119.0	123.0	127.0	148.3	164.2	158.1
UCC Fees	18.3	19.3	19.5	23.4	25.2	25.6	26.7	31.0	28.3
Total Revenue	1,040.8	1,100.6	1,129.1	1,304.2	1,376.4	1,455.4	1,642.8	1,918.3	2,058.5

Source: Delaware Division of Corporations
<https://corp.delaware.gov/stats/>

Compiled by:  **DELAWARE STATE**
CHAMBER OF COMMERCE