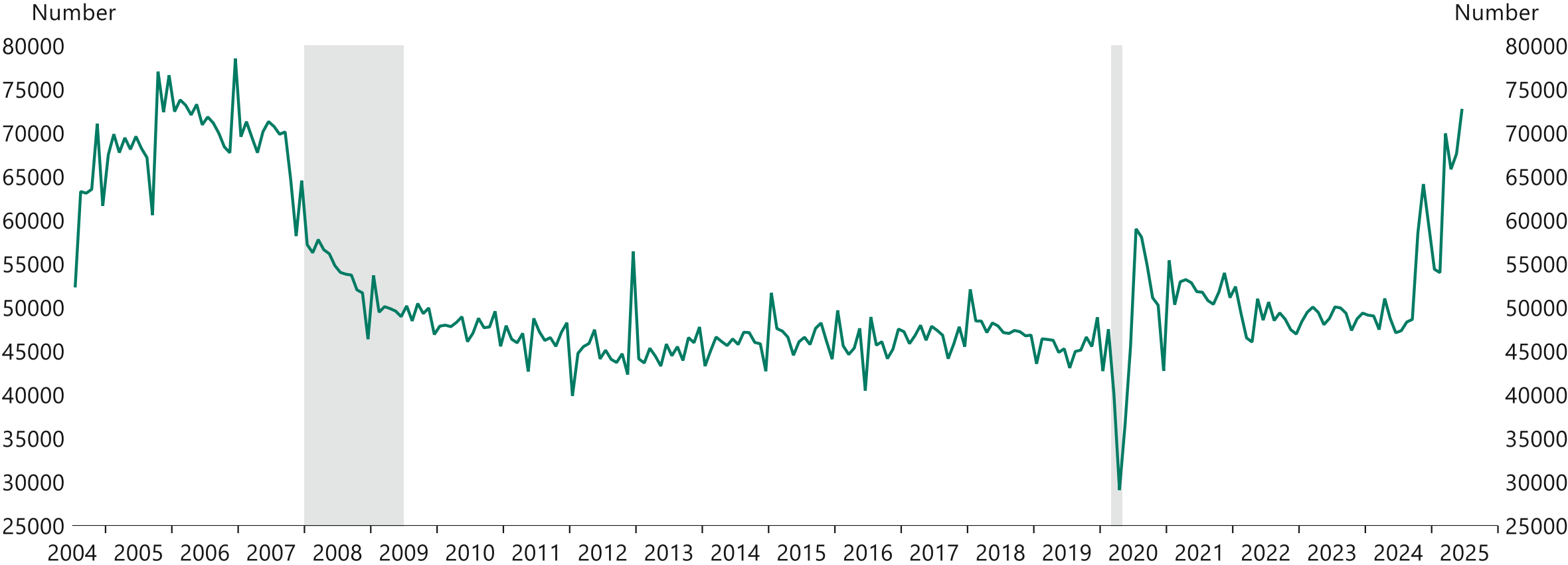


US business applications

Corporations business applications



Sources: US Census Bureau, Macrobond, Apollo Chief Economist