

Regulation A (Reg A) Offering Statistics¹

- **Offerings Qualified by Commission Staff: Number of offerings**

Description

The total number of unique offerings filed under Regulation A that have been qualified by a notice of qualification, excluding any post-qualification amendments to those offerings. Post-qualification amendments are not included in this estimate due to heterogeneity in the reporting of offering amounts in such amendments, which complicates their classification for purposes of estimating offer amounts sought. The exclusion of post-qualification amendments may result in a lower-bound estimate of the amount of capital sought.

Calculation Method

Unique qualified offerings are identified on the basis of CIK and file number. Post-qualification amendments are excluded. The statistics also exclude offerings identified as withdrawn after qualification. A qualified offering may be withdrawn in a subsequent year, thus the cumulative total of qualified offerings (excluding offerings withdrawn as of the end of the reporting period) is lower than the sum of the annual counts from individual years (excluding offerings withdrawn as of the end of the respective year). The statistics for “Tiers 1 & 2”, “Tier 1”, and “Tier 2” are based on all qualified Regulation A offerings, Tier 1 offerings only, and Tier 2 offerings only, respectively.

Data Source

EDGAR filings, Form 1-A (Offering Statement) and Form 1-A-W (Withdrawal of Offering Statement).

- **Offerings Qualified by Commission Staff: Aggregate dollar amount sought**

Description

The aggregate dollar amount sought in all offerings filed under Regulation A that have been qualified by a notice of qualification, excluding any post-qualification amendments to those offerings.

Calculation Method

Sum of dollar amounts sought in qualified offering statements on Form 1-A. The dollar amounts sought are based on the maximum offering amounts sought in the qualified offering statement or the latest pre-qualification amendment to it. Post-qualification amendments are excluded. The statistics also exclude offerings identified as withdrawn after qualification. Offerings qualified in prior years may be withdrawn in subsequent years, which may result in decreases in the cumulative data from prior years. The statistics for “Tiers 1 & 2”, “Tier 1”, and “Tier 2” are based on all qualified Regulation A offerings, Tier 1 offerings only, and Tier 2 offerings only, respectively. Amounts raised may be lower than the amounts sought. The exclusion of post-qualification amendments may result in a lower-bound estimate of the amount of capital sought.

Data Source

EDGAR filings, Form 1-A (Offering Statement) and Form 1-A-W (Withdrawal of Offering Statement).

¹ These statistics are produced by the staff of the U.S. Securities and Exchange Commission and the Commission expresses no view regarding the statistics. The statistics are produced from filings on EDGAR. Staff cannot guarantee the accuracy of information provided in these filings. The statistics may change based on updated or revised data and methodology. The statistics are intended to assist the public in analyzing data contained in filings; however, they are not a substitute for such filings. Investors should review the relevant filings before making any investment decision.

- **Offerings Qualified by Commission Staff: Average dollar amount sought**

Description

The average dollar amount sought in all offerings filed under Regulation A that have been qualified by a notice of qualification, excluding any post-qualification amendments to those offerings.

Calculation Method

Average of dollar amounts sought in qualified offering statements on Form 1-A. The dollar amounts sought are based on the maximum offering amounts sought in the qualified offering statement or the latest pre-qualification amendment to it. Post-qualification amendments are excluded. The statistics also exclude offerings identified as withdrawn after qualification. The statistics for “Tiers 1 & 2”, “Tier 1”, and “Tier 2” are based on all qualified Regulation A offerings, Tier 1 offerings only, and Tier 2 offerings only, respectively. The exclusion of post-qualification amendments may result in a lower-bound estimate of the amount of capital sought.

Data Source

EDGAR filings, Form 1-A (Offering Statement) and Form 1-A-W (Withdrawal of Offering Statement).

- **Capital Reported Raised: Number of issuers reporting proceeds**

Description

The number of issuers reporting proceeds in offerings under Regulation A.

Calculation Method

The number of issuers reporting proceeds under Regulation A is based on information in exit reports on Form 1-Z, annual reports on Form 1-K, semiannual reports on Form 1-SA, current reports on Form 1-U, amendments to those reports, offering circular supplements and post-qualification amendments filed under Regulation A, and other public sources. Estimates represent a lower bound on the number of issuers that have raised capital, given the time frames for reporting proceeds following completed or terminated offerings and that offerings qualified during the report period may be ongoing. The statistics exclude issuers reporting proceeds of zero. The statistics for “Tiers 1 & 2”, “Tier 1”, and “Tier 2” are based on all closed and ongoing Regulation A offerings, Tier 1 offerings only, and Tier 2 offerings only, respectively.

Data Source

EDGAR filings, Forms 1-Z (Exit Report), 1-K (Annual Report), 1-SA (Semiannual Report), 1-U (Current Report), amendments to them, offering circular supplements, post-qualification amendments, and other public sources.

- **Capital Reported Raised: Aggregate dollar amount reported raised**

Description

The aggregate amount of proceeds reported raised by issuers in offerings under Regulation A.

Calculation Method

The aggregate amount of proceeds reported raised by issuers in exit reports on Form 1-Z, annual reports on Form 1-K, semiannual reports on Form 1-SA, current reports on Form 1-U, amendments to those reports, offering circular supplements and post-qualification amendments filed under Regulation A. Estimates represent a lower bound on the amounts raised, given the time frames for reporting proceeds following completed or terminated offerings and that offerings qualified during the report period may be ongoing. The statistics for “Tiers 1 & 2”, “Tier 1”, and “Tier 2” are based on proceeds as reported by issuers in all Regulation A offerings, Tier 1 offerings only, and Tier 2 offerings only, respectively.

Data Source

EDGAR filings, Forms 1-Z (Exit Report), 1-K (Annual Report), 1-SA (Semiannual Report), 1-U (Current Report), amendments to them, offering circular supplements, post-qualification amendments, and other public sources.

- **Capital Reported Raised: Average dollar amount reported raised**

Description

The average amount of proceeds reported raised by issuers in offerings under Regulation A.

Calculation Method

The average amount of proceeds reported raised by issuers in exit reports on Form 1-Z, annual reports on Form 1-K, semiannual reports on Form 1-SA, current reports on Form 1-U, amendments to those reports, offering circular supplements and post-qualification amendments filed under Regulation A, and other public sources. Estimates represent a lower bound on the amounts raised, given the time frames for reporting proceeds following completed or terminated offerings and that offerings qualified during the report period may be ongoing. The statistics exclude issuers reporting proceeds of zero. The statistics for “Tiers 1 & 2”, “Tier 1”, and “Tier 2” are based on all closed and ongoing Regulation A offerings, Tier 1 offerings only, and Tier 2 offerings only, respectively.

Data Source

EDGAR filings, Forms 1-Z (Exit Report), 1-K (Annual Report), 1-SA (Semiannual Report), 1-U (Current Report), amendments to them, offering circular supplements, post-qualification amendments, and other public sources.