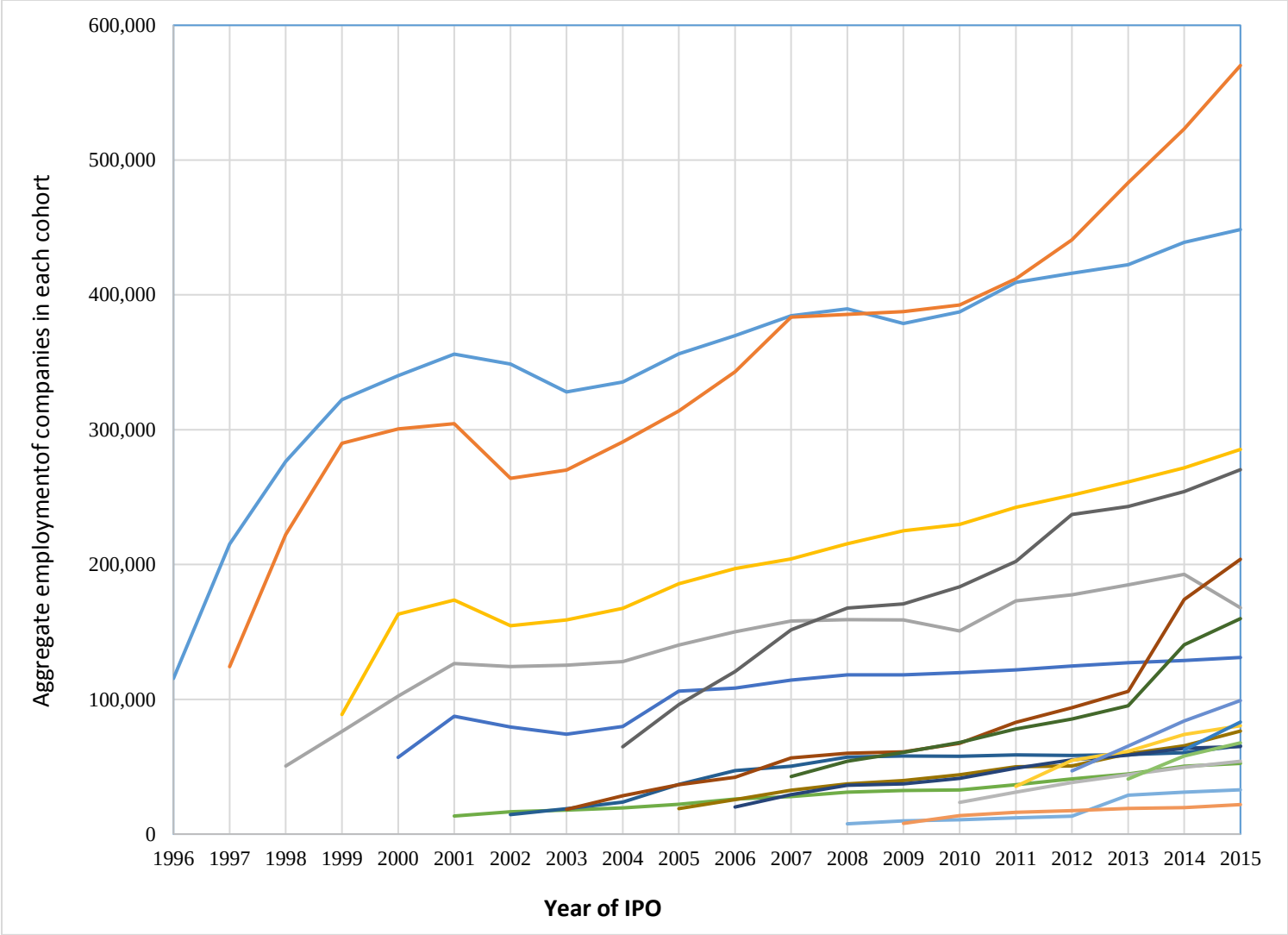
600,000
500,000
400,000
300,000
200,000
100,000
0
Aggregate employmentof companies in each cohort
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Year of IPO