

New York

New York's 440,510 small employers and 1,546,788 nonemployers make significant contributions to the state's economy, and they bring innovative products and services to the marketplace.* They are an important source of employment and opportunity throughout the state. This profile by the Office of Advocacy uses the latest statistics to describe the small business contribution in the greatest possible detail. (Note: A small business is defined as one with fewer than 500 employees.)

- New York's real gross state product increased by 1.6% and private-sector employment increased by 0.6% in 2008. By comparison, real GDP growth in the United States was 0.7% and private-sector employment declined by 0.7%.
- The health care and social assistance industry was the state's largest small business and overall employer in 2006 (Table 1).
- Small businesses are a major force in the state's net job change, as shown in Table 2.
- The number of small employers in New York was 440,510 in 2006, accounting for 99.1% of the state's employers and 51.7% of its private-sector employment. (Source: U.S. Dept. of Commerce: Bureau of the Census.)

For Further Information

- Data on all states and territories is available at www.sba.gov/advo/research/profiles.
- For other small business data and analysis, visit www.sba.gov/advo/research, call (202) 205-6533, or email advocacy@sba.gov.
- Visit <http://web.sba.gov/list> to subscribe to listservs for Advocacy's newsletter, press releases, regulatory news, and research reports.
- For RSS feeds, visit www.sba.gov/advo/rsslibrary.html

* Small employer data from 2006; nonemployer from 2007.

New York Small Business Facts

	2007†	2006	2000
Number of Businesses			
Small employers (<500 employees)	n.a.	440,510	420,518
Large employers (500+ employees)	n.a.	4,218	4,266
Nonemployers	1,546,788	1,473,564	1,202,943
	2002‡	% Share in 2002	% Change 1997–2002
Business Owner Demographics			
Male-owned	1,023,995	60.0	13.0
Woman-owned	505,077	29.6	28.2
Equally male/female-owned	129,465	7.6	-23.4
African American-owned	129,329	7.6	49.6
Asian-owned	145,108	8.5	18.2
Hispanic-owned	163,588	9.6	57.0
Native American/Alaskan-owned	11,158	0.7	n.a.
Hawaiian and Pacific Islander-owned	3,005	0.2	493.9
	2008‡	% Change from	
		2007	2000
Workforce (Thousands) /Unemployment (%)			
Private-sector employment	7,163	0.6	1.3
Government employment	1,445	0.9	3.3
Self-employed (incorp. & uninc.)	891	2.0	5.5
Female self-employment	275	-0.9	1.0
Male self-employment	616	3.4	7.7
Minority self-employment	139	0.8	39.7
Veteran self-employment	63	13.1	-29.4
Unemployment rate (%)	5.4	0.9	0.9
Business Turnover			
Quarterly establishment openings	101,883	-1.8	-10.9
Quarterly establishment closings	105,986	5.3	-1.8
Business bankruptcies	1,849	34.5	-5.7
	2008‡	2007	2000
Income and Finance			
Proprietors' income (\$billion)	92.9	87.8	67.4
Number of bank branches	5,364	5,267	4,558
No. of bus. loans under \$100,000‡	n.a.	929,959	291,606
Total value of business loans under \$100,000 (\$million)‡	n.a.	10,047	4,359
Source: U.S. Dept. of Commerce, Bureau of the Census and Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Administrative Office of the U.S. Courts; Federal Deposit Insurance Corporation; and U.S. Small Business Administration, Office of Advocacy (www.sba.gov/advo/research/sbl_08study.pdf , Table 4b.) n.a. not available.			
† Latest available data; certain figures are economywide. ‡ Data are for CRA loans.			

**Table 1. Firms and Employment in New York by Industry and Firm Size, 2006 and 2007
(Nonfarm, Thousands)**

Industry	Nonemployer Firms (2007)	Employer Firms (2006)			Employment (2006)		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	1,546.8	444.7	399.0	440.5	7,532.8	1,463.8	3,897.1
Forestry, etc. and agriculture support	6.8	0.6	0.6	0.6	5.0	1.6	(D)
Mining	0.9	0.3	0.2	0.3	4.3	1.1	(D)
Utilities	0.9	0.2	0.1	0.1	40.4	0.5	2.1
Construction	137.0	46.9	43.7	46.8	319.1	146.3	298.4
Manufacturing	18.2	18.1	13.4	17.5	551.5	71.5	322.7
Wholesale trade	32.9	32.4	27.9	31.7	405.2	106.2	282.2
Retail trade	122.5	58.7	54.0	58.1	901.4	196.6	388.8
Transportation and warehousing	93.2	10.6	8.8	10.2	234.6	30.8	107.8
Information	27.8	7.7	6.3	7.4	289.5	22.2	79.4
Finance and insurance	53.4	17.0	14.7	16.5	577.9	53.7	168.6
Real estate and rental and leasing	170.9	29.4	27.9	29.2	173.9	77.7	140.9
Professional, scientific, and technical svcs.	232.3	56.0	51.5	55.4	599.5	158.8	350.7
Management of companies and enterprises	--	1.8	0.4	1.1	183.9	0.9	23.4
Admin., support, waste mgt., remed. svcs.	97.8	21.9	18.9	21.4	513.0	60.9	239.1
Educational services	45.0	5.8	4.1	5.6	343.8	19.2	115.3
Health care and social assistance	166.8	42.6	37.2	42.1	1,318.2	165.7	565.6
Arts, entertainment, and recreation	116.5	10.4	9.2	10.3	141.7	27.8	94.3
Accommodation and food services	27.4	37.3	32.1	37.1	568.9	151.9	401.5
Other services (except public admin.)	196.5	49.2	46.1	49.0	358.7	168.4	308.0
Unclassified	--	2.0	2.0	2.0	2.1	1.9	2.1

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See www.sba.gov/advo/research/data.html for data from other years, and for starts, closures, job creation and destruction by industry and by size category.)

(D) Data suppressed to protect the confidentiality of individual firms.

Table 2: Net Job Change by Firm Size, 2003–2006 (Nonfarm)

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2003 - 2004	16,447	73,450	12,934	3,604	4,809	-7,823	86,974	-70,527
2004 - 2005	-15,633	48,421	-1,255	-5,967	-15,065	1,539	27,673	-43,306
2005 - 2006	114,570	61,769	15,590	9,725	10,627	384	98,095	16,475

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see www.sba.gov/advo/research/data.html.)

Table 3: Establishment and Employment Turnover by Quarter, 2008 (Nonfarm, Thousands)

	Establishments				Employment Change Due To:			
	Openings	Expansions	Contractions	Closings	Openings	Expansions	Contractions	Closings
Quarter 1	25.4	97.2	95.8	26.3	78.7	356.9	362.9	87.7
Quarter 2	25.6	94.1	97.0	25.6	92.4	379.3	374.2	92.2
Quarter 3	25.6	90.2	96.8	26.3	86.8	354.1	381.5	88.8
Quarter 4	25.2	87.6	100.1	27.9	89.3	352.4	409.2	102.4

Source: U.S. Dept. of Labor, Bureau of Labor Statistics, Business Employment Dynamics. (For more detailed data see www.bls.gov/bdm/home.htm.)

Note: These figures contain all firm sizes; Census data from 2006 show that 86 percent of establishment births and deaths were in firms with fewer than 500 employees.