

Wyoming

Small businesses significantly impact Wyoming's economy. They represent 96.2 percent of all employers and employ 64.8 percent of the private-sector labor force. Small businesses are crucial to the fiscal condition of the state and numbered 62,523 in 2010.

This profile uses the latest available data to illustrate the status of Wyoming's small businesses. (Note that a small business is defined as one with fewer than 500 employees.)

- Wyoming's economy was strong in 2011, with real gross state product increasing 4.9 percent and private-sector employment increasing 1.0 percent (Bureau of Economic Analysis, Bureau of Labor Statistics).
- Small businesses employed 132,920 workers in 2010 (Table 1) with most of the employment coming from firms with 20-499 employees.
- The employment situation from 2007-2010 was up, yet small businesses in Wyoming had a net job loss (Table 2). The unemployment rate in 2010-2011 decreased by 1.0 percent.
- Most of Wyoming's small businesses are very small as 72.2 percent of all businesses have no employees, and most employers have fewer than 20 employees.
- In 2011, the number of opening establishments was higher than closing establishments, and the net employment change from this turnover was positive (Table 3).
- Self-employment in Wyoming declined over the last decade. Minority self-employment fared the best compared with other demographic groups.

For Further Information

- Data on all states and territories are available at www.sba.gov/advocacy/848.
- For other small business data and analysis, visit www.sba.gov/advocacy/847, call (202) 205-6533, or email advocacy@sba.gov.
- Visit www.sba.gov/updates to subscribe to Advocacy's Listservs.

Wyoming Small Business Facts			
	2010*	2009	2000
Number of Businesses			
Small employers (<500 employees)	16,909	17,041	15,392
Large employers (500+ employees)	676	675	543
Nonemployers	45,614	44,673	35,651
Level in 2007* (000)			
	Firms		Employment Receipts(\$M)
Business Owner Demographics			
Male-owned	26	72	15,626
Woman-owned	16	14	1,815
Equally male/female-owned	16	30	6,928
African American-owned	0	0	5
Asian-owned	0	2	118
Hispanic-owned	2	2	156
Native American/Alaskan-owned	0	1	101
Hawaiian/Pacific Islander-owned	-	-	-
Veteran-owned	9	17	3,593
Publicly held, unclassified	3	92	38,902
	Level in 2011*	% Change from	
		2010	2000
Workforce (Thousands)			
Private-sector employment	212	1.0	18.9
Government employment	73	1.0	20.6
Self-employed (incorp. & uninc.)	33	-6.7	-16.2
Female self-employment	13	-5.6	-10.5
Male self-employment	20	-7.4	-19.5
Minority self-employment	2	-21.4	202.7
Veteran self-employment	3	-11.9	-59.4
Unemployment Rate (Percent)	6	-1†	2.2‡
Business Turnover			
Quarterly establishment openings	4,151	-1.4	6.6
Quarterly establishment closings	4,010	-5.7	11.2
Business bankruptcies	83	13.7	76.6
	2011*	2010	2000
Income and Finance			
Proprietors' income (\$billion)	2.4	2.1	1.8
Number of bank branches	231	235	176
No. of bus. loans under \$100,000‡	7,990	8,844	4,268
Total value of business loans under \$100,000 (\$million)‡	148	149	90

Source: U.S. Dept. of Commerce, Census Bureau, Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Admin. Office of the U.S. Courts; Federal Deposit Insurance Corporation; and U.S. Small Business Admin., Office of Advocacy.

* Latest available data. †Percentage point change. ‡Data are for CRA loans.

**Table 1: Firms and Employment in Wyoming by Industry and Firm Size, 2010
(Nonfarm, Thousands)**

Industry	Nonemployer Firms	Employer Firms			Employment		
		All Firms Total	1-19 Employees	1-499 Employees	All Firms Total	1-19 Employees	1-499 Employees
Total	45.6	17.6	15.3	16.9	205.0	61.3	132.9
Forestry, etc. and agriculture support	1.2	0.1	0.1	0.1	0.2	0.2	0.2
Mining	1.3	0.7	0.6	0.7	23.6	2.5	6.8
Utilities	0.1	0.0	0.0	0.0	2.5	0.1	0.6
Construction	5.1	2.7	2.6	2.7	17.8	9.3	16.1
Manufacturing	0.9	0.5	0.4	0.5	9.7	1.7	5.0
Wholesale trade	0.6	0.6	0.4	0.5	7.6	1.8	4.3
Retail trade	4.3	2.1	1.7	2.0	30.6	8.4	15.7
Transportation and warehousing	1.7	0.8	0.6	0.7	9.1	2.1	4.5
Information	0.5	0.2	0.1	0.2	4.0	0.6	2.7
Finance and insurance	1.3	0.6	0.5	0.6	6.9	1.5	4.3
Real estate and rental and leasing	6.6	1.0	0.9	0.9	4.3	2.2	3.1
Professional, scientific, and technical svcs.	5.3	2.0	1.8	1.9	9.0	5.5	8.4
Management of companies and enterprises	0.0	0.1	0.0	0.1	0.8	0.1	0.4
Admin., support, waste mgt., remed. svcs.	3.2	0.9	0.8	0.8	5.9	2.7	4.0
Educational services	0.9	0.2	0.1	0.1	2.1	0.6	1.8
Health care and social assistance	3.7	1.6	1.4	1.6	31.8	6.9	22.4
Arts, entertainment, and recreation	2.3	0.4	0.4	0.4	4.3	1.3	3.0
Accommodation and food services	0.7	1.5	1.2	1.5	26.1	7.3	21.6
Other services (except public admin.)	5.9	1.8	1.7	1.7	8.6	6.6	8.0
Unclassified	0.0	0.1	0.1	0.1	0.1	0.1	0.1

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See www.sba.gov/advocacy/849/12162 for data from other years, and for starts, closures, job creation and destruction by industry and by size category.)

Table 2: Net Job Change by Firm Size, 2007–2010 (Nonfarm)

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2010	-9,000	1,534	-983	-734	-3,441	-2,142	-5,766	-3,234
2009	-7,413	1,667	-846	-1,155	-2,635	-2,534	-5,503	-1,910
2008	7,880	3,030	98	218	-1,367	1,405	3,384	4,496
2007	9,304	3,408	363	150	1,546	752	6,219	3,085

Note: Data source differs from previous publications.

Source: U.S. Dept. of Commerce, Bureau of the Census, Business Dynamic Statistics. (For more detailed data see www.sba.gov/advocacy/849/12162.)

Table 3: Establishment and Employment Turnover by Quarter, 2011 (Nonfarm, Thousands)

	Establishments				Employment			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Openings	1.0	1.1	1.0	1.1	2.9	3.1	3.7	3.3
Expansions	4.3	4.6	4.8	4.6	13.8	14.8	16.2	16.5
Contractions	4.7	4.5	4.3	4.6	15.0	15.6	12.7	14.8
Closings	1.1	1.0	1.0	1.0	2.7	2.5	2.7	2.6

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

Note: These figures contain all firm sizes; Census data from 2010 show that 87 percent of establishment births and deaths were in firms with fewer than 500 employees.