

Georgia

950,532 Small Businesses

163,684 Small Businesses with Employees

786,848 Small Businesses without Employees (Nonemployers)

1,479,081 Workers Employed by Small Businesses

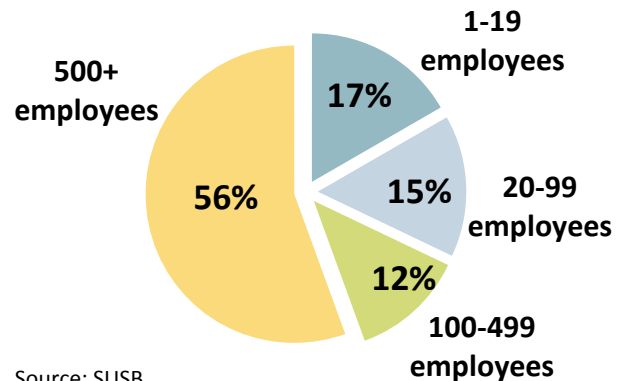
State Economy Overall

- Georgia's economy grew at a slower rate than the United States in 2012. Georgia's real gross state product increased by **2.1 percent** compared to **2.5 percent** for U.S. gross domestic product. (Source: BEA)
- The employment situation in Georgia has improved. The unemployment rate in Georgia declined from **8.6 percent** in December 2012 to **7.4 percent** in December 2013. This is above the national average of **6.7 percent**. (Source: BLS)

Employment

- Georgia's small businesses employed over two-fifths or **1.5 million** of the state's private workforce in 2011.
- Almost all firms with employees are small. They make up **97.7 percent** of all employers in the state. **Table 3** offers further industry detail on small firms.
- Firms with fewer than 100 employees have the largest share of small business employment. **Figure 1** offers further detail.
- The three industries with the most small business employment were: accommodation & food services, health care & social assistance, and retail trade, (**Table 4**).
- In Georgia, small businesses created **44,376** net new jobs in 2011. The biggest gain was in the smallest firm size category of 1-4 employees. (Source: BDS)
- The number of people who were primarily self-employed increased in 2012. For demographic detail on the state's self-employment, see **Figure 2**.
- The state's private-sector employment increased in 2013 by **2.5 percent**, which was above the national average growth rate of **2.1 percent**. (Source: BEA, BLS)

Figure 1: Georgia Employment by Size of Firm, 2011



The *Small Business State and Territory Profiles* report on the economic status of small business from 2010 to 2013. They include information on the number of firms, employment, demographics and other topics using the most recently available government data. They are a reference tool for researchers, policymakers, and small entities who are interested in how small firms are performing regionally or nationally. *Note that this report defines small businesses as firms with fewer than 500 employees.*

Income and Finance

- Most small businesses are sole proprietors. Annual income from sole proprietorships increased **7.7 percent** in the 3rd quarter of 2013 and totaled **\$28.2 billion**. (Source: BEA)
- The Federal Deposit Insurance Corporation tracks banks and bank branches and publishes annual data for each state. For more detailed information see www2.fdic.gov/sod/sodSummary.asp?barItem=3.
- In 2012, **152,569** loans under \$100,000 (and valued at **\$2 billion**) were issued by Community Reinvestment Act lending institutions in Georgia. (Source: FFIEC)

Business Owner Demographics

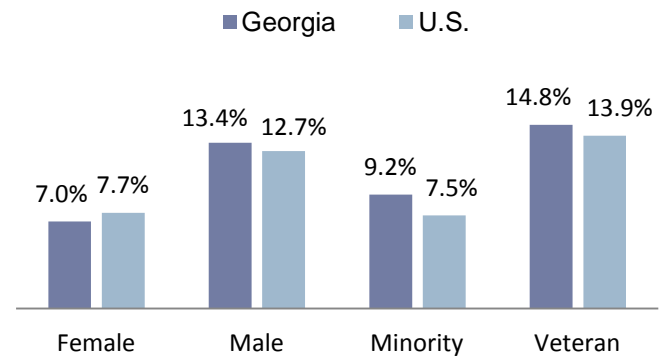
- In 2011, there were an estimated **295,000** woman-owned businesses and **279,000** minority-owned businesses. For additional business demographic information, see **Table 1** and **Figure 2**.

Table 1. Demographics of All Georgia Businesses, 2011

	Number of All Businesses ^e	Share of All Businesses (%) [*]
Male Owned	504,000	52.8
Woman Owned	295,000	30.9
Equally Male and Female Owned	130,000	13.6
Minority Owned	279,000	29.2
Veteran Owned	104,000	10.9

e = Advocacy estimate. *2007 SBO. Note: This estimate is based on the share of business owners in the 2007 SBO. This share is multiplied by the total number of businesses in 2011 (employer + nonemployer firms). These shares will not be updated to 2012 until fall 2015. Thus, the 2011 estimates assume the 2011 shares are the same as 2007. For more information, visit www.sba.gov/sites/default/files/files/ga10.pdf.

Figure 2: Georgia Self-Employment Demographics, 2012



Source: CPS

Note: Share of self-employed workers within a demographic group.

Business Turnover

- **Table 2** gives Georgia's establishment survival rates over an eight-year period, 2002-2010.
- In the 2nd quarter of 2013, **12,779** establishments opened and **12,416** closed in the state of Georgia. (Source: BED)
- Business bankruptcies declined in net from 2012 to 2013, signaling a stronger state economy. (Source: U.S. Courts)

Table 2. Survival Rates of Establishments in Georgia

	Establishments Opened [*]	Share Surviving Until 2012 (%)
2002	22,539	34.6
2007	21,334	45.7
2010	15,384	66.5

Source: BLS, BED. *Data year ending in March.

International Trade

- A total of **14,869** companies exported goods from the state in 2012. Of these, **13,203** or **88.8 percent** were small firms; they generated one-third (**33 percent**) of the state's total known export value. (Source: ITA)

Table 3: Number of Georgia Small Firms by Industry, 2011
(ranked by number of small employer firms)

Industry	Employer Firms With 1-499 Employees	Employer Firms With 1-19 Employees	Nonemployer Firms	Total Small Firms
Professional, scientific, & tech. svcs.	25,550	23,971	96,561	122,111
Retail trade	20,464	18,979	57,300	77,764
Other services (except public admin.)	18,747	17,366	152,806	171,553
Health care & social assistance	17,621	15,399	65,056	82,677
Construction	15,988	14,661	91,674	107,662
Accommodation & food services	12,974	10,016	13,714	26,688
Wholesale trade	10,201	8,408	12,551	22,752
Admin., supp., waste mgt., remed. svcs.	9,460	8,335	91,678	101,138
Real estate & rental & leasing	7,386	6,926	68,030	75,416
Finance & insurance	7,124	6,445	21,520	28,644
Manufacturing	6,032	4,510	9,534	15,566
Transportation & warehousing	4,409	3,741	36,156	40,565
Arts, entertainment, & recreation	2,407	2,083	34,603	37,010
Educational services	2,363	1,931	18,967	21,330
Information	1,890	1,569	10,193	12,083
Forestry, etc. & agriculture support	915	825	5,723	6,638
Management of comp. & enterprises	553	138	0	553
Unclassified	312	311	0	312
Utilities	109	57	624	733
Mining	104	80	158	262
Total	163,684	145,621	786,848	950,532

Table 4: Employment in Georgia by Industry and Firm Size, 2011
(ranked by small firm employment)

Industry	Employment		Small Firm Share of Industry Employment (%)
	Small Firms	Total Firms	
Accommodation & food services	202,930	345,460	59
Health care & social assistance	201,681	444,294	45
Retail trade	140,116	437,549	32
Professional, scientific, & tech. svcs.	133,123	221,572	60
Other services (except public admin.)	127,409	150,604	85
Construction	118,847	145,987	81
Manufacturing	115,447	329,372	35
Admin., supp., waste mgt., remed. svcs.	103,284	312,569	33
Wholesale trade	101,295	184,956	55
Finance & insurance	51,634	160,454	32
Educational services	37,851	78,402	48
Transportation & warehousing	37,838	153,791	25
Real estate & rental & leasing	34,300	53,536	64
Arts, entertainment, & recreation	26,232	40,757	64
Information	22,387	116,856	19
Management of comp. & enterprises	9,268	114,589	8
Forestry, etc. & agriculture support	7,021	7,361	95
Utilities	5,805	24,557	24
Mining	2,247	5,001	45
Unclassified	366	366	100
Total	1,479,081	3,328,033	44

Source, Tables 3 and 4: SUSB

See www.sba.gov/advocacy/847/841921 for more detailed data.

Note: Small firms are defined as nonfarm firms having fewer than 500 employees.

Abbreviations and Resources

BEA	Bureau of Economic Analysis, U.S. Department of Commerce, www.bea.gov .
BED	Business Employment Dynamics, U.S. Department of Labor, Bureau of Labor Statistics, www.bls.gov/bdm .
BDS	Business Dynamics Statistics, U.S. Census Bureau, www.census.gov/ces/dataproducts/bds .
BLS	Bureau of Labor Statistics, U.S. Department of Labor, www.bls.gov .
CPS	Current Population Survey, U.S. Census Bureau, and U.S. Department of Labor, Bureau of Labor Statistics, www.census.gov/cps .
FDIC	Federal Deposit Insurance Corporation, www.fdic.gov .
FFIEC	Federal Financial Institutions Examination Council, www.ffiec.gov .
ITA	International Trade Administration, U.S. Department of Commerce, www.trade.gov .
SBO	Survey of Business Owners, U.S. Census Bureau, www.census.gov/econ/sbo .
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau, www.census.gov/econ/susb .
U.S. Courts	Administrative Office of the U.S. Courts, www.uscourts.gov .