

Missouri

507,497 Small Businesses

111,974 Small Businesses with Employees

395,523 Small Businesses without Employees (Nonemployers)

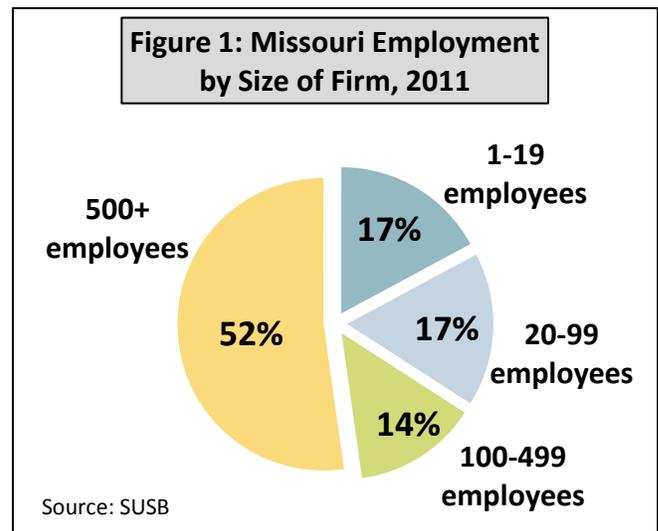
1,098,076 Workers Employed by Small Businesses

State Economy Overall

- Missouri's economy grew at a slower rate than the United States in 2012. Missouri's real gross state product increased by **2 percent** compared to **2.5 percent** for U.S. gross domestic product. (Source: BEA)
- The employment situation in Missouri has improved. The unemployment rate in Missouri declined from **6.7 percent** in December 2012 to **5.9 percent** in December 2013. This is below the national average of **6.7 percent**. (Source: BLS)

Employment

- Missouri's small businesses employed about half or **1.1 million** of the state's private workforce in 2011.
- Almost all firms with employees are small. They make up **97.5 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: health care & social assistance, accommodation & food services, and retail trade (**Table 4**).
- In Missouri, small businesses created **8,164** 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 decreased in 2012. For demographic detail on the state's self-employment, see **Figure 2**.
- The state's private-sector employment increased in 2013 by **1.4 percent**, which was below the national average growth rate of **2.1 percent**. (Source: BEA, BLS)



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 **7.2 percent** in the 3rd quarter of 2013 and totaled **\$19.8 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, **91,625** loans under \$100,000 (and valued at **\$1.1 billion**) were issued by Community Reinvestment Act lending institutions in Missouri. (Source: FFIEC)

Business Owner Demographics

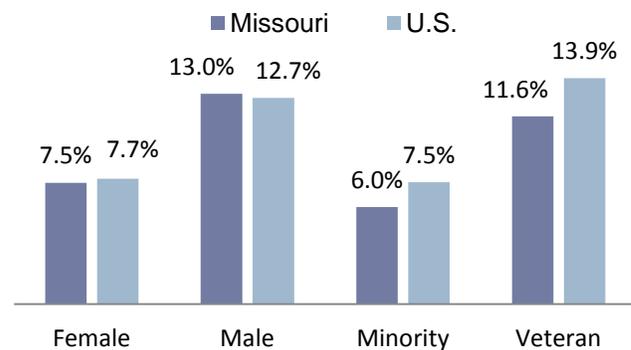
- In 2011, there were an estimated **133,000** woman-owned businesses and **44,000** minority-owned businesses. For additional business demographic information, see **Table 1** and **Figure 2**.

Table 1. Demographics of All Missouri Businesses, 2011

	Number of All Businesses ^e	Share of All Businesses (%) [*]
Male Owned	241,000	47.3
Woman Owned	133,000	26.1
Equally Male and Female Owned	117,000	23.0
Minority Owned	44,000	8.6
Veteran Owned	49,000	9.6

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/mo10.pdf.

Figure 2: Missouri Self-Employment Demographics, 2012



Source: CPS

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

Business Turnover

- **Table 2** gives Missouri's establishment survival rates over an eight-year period, 2002-2010.
- In the 2nd quarter of 2013, **6,414** establishments opened and **6,172** closed in the state of Missouri. (Source: BED)
- Business bankruptcies declined in net from 2010 to 2013, signaling a stronger state economy. (Source: U.S. Courts)

Table 2. Survival Rates of Establishments in Missouri

	Establishments Opened*	Share Surviving Until 2012 (%)
2002	10,736	36.4
2007	11,705	46.4
2010	8,179	65.5

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

International Trade

- A total of **5,999** companies exported goods from the state in 2012. Of these, **5,100** or **85 percent** were small firms; they generated over a fifth (**23.5 percent**) of the state's total known export value. (Source: ITA)

Table 3: Number of Missouri 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
Other services (except public admin.)	14,265	13,243	66,708	80,973
Construction	13,041	12,146	52,568	65,609
Retail trade	12,711	11,298	37,126	49,837
Health care & social assistance	12,286	10,483	30,717	43,003
Professional, scientific, & tech. svcs.	11,868	10,937	44,114	55,982
Accommodation & food services	8,644	6,522	5,296	13,940
Admin., supp., waste mgt., remed. svcs.	6,203	5,559	33,288	39,491
Wholesale trade	5,916	4,650	6,448	12,364
Finance & insurance	5,343	4,776	14,028	19,371
Manufacturing	5,232	3,987	5,843	11,075
Real estate & rental & leasing	4,611	4,299	41,924	46,535
Unclassified	3,853	3,853	0	3,853
Transportation & warehousing	3,726	3,302	19,280	23,006
Arts, entertainment, & recreation	1,893	1,626	18,758	20,651
Educational services	1,306	969	8,797	10,103
Information	1,092	895	4,589	5,681
Management of comp. & enterprises	492	84	0	492
Forestry, etc. & agriculture support	240	227	5,392	5,632
Mining	146	108	425	571
Utilities	90	45	222	312
Total	111,974	98,880	395,523	507,497

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

Industry	Employment		Small Firm Share of Industry Employment (%)
	Small Firms	Total Firms	
Health care & social assistance	177,626	388,172	46
Accommodation & food services	141,361	236,148	60
Retail trade	113,419	305,550	37
Manufacturing	98,649	241,838	41
Other services (except public admin.)	95,204	110,454	86
Construction	85,715	102,125	84
Professional, scientific, & tech. svcs.	76,472	140,721	54
Wholesale trade	66,680	120,076	56
Admin., supp., waste mgt., remed. svcs.	57,418	144,422	40
Finance & insurance	45,846	124,766	37
Transportation & warehousing	31,154	78,389	40
Educational services	29,553	73,781	40
Real estate & rental & leasing	25,116	34,464	73
Arts, entertainment, & recreation	21,493	37,778	57
Information	13,456	60,841	22
Management of comp. & enterprises	8,635	73,455	12
Utilities	3,211	16,574	19
Mining	2,123	3,592	59
Forestry, etc. & agriculture support	1,250	1,454	86
Unclassified	D	D	D
Total	1,098,076	2,298,295	48

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.

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

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 .