

## Mississippi

**242,843** Small Businesses

**43,066** Small Businesses with Employees

**199,777** Small Businesses without Employees (Nonemployers)

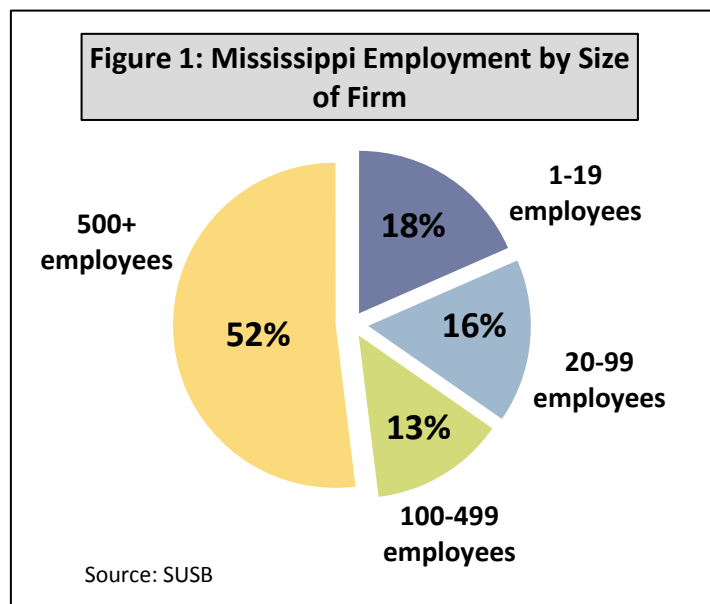
**430,316** Workers Employed by Small Businesses

### State Economy Overall

- Mississippi's economy grew at a slower rate than the United States in 2013. Mississippi's real gross state product increased by **1.6 percent** compared to **2.2 percent** for U.S. gross domestic product. (Source: BEA)
- The employment picture in Mississippi has improved. The unemployment rate in Mississippi declined from **8.2 percent** in October 2013 to **7.6 percent** in October 2014. This is above the national average of **5.8 percent** for the same time period. (Source: BLS)

### Employment

- Mississippi's small businesses employed about half or **430,316** of the state's private workforce in 2012. (Source: SUSB)
- Almost all firms with employees are small. They make up **96.3 percent** of all employers in the state. (Source: SUSB)
- Firms with fewer than 100 employees have the largest share of small business employment. **Figure 1** offers further detail.
- In Mississippi, small businesses created **6,418** net new jobs in 2012. 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 in 2013 decreased by **0.8 percent** relative to the previous year.
- The state's private-sector employment growth increased by **0.4 percent** over the 12-month period ending in October 2014; this was below the national average growth rate of **2.3 percent**. (Source: BLS)



The *Small Business State and Territory Profiles* report on the economic status of small business from 2007 to 2014. 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

- The number of banks reported in the Call Reports between June 2013 and June 2014 declined. (Source: FDIC)
- In 2012, **36,937** loans under \$100,000 (and valued at **\$523.5 million**) were issued by Community Reinvestment Act lending institutions in Mississippi. (Source: FFIEC)
- The median income for individuals who are self-employed at their own incorporated businesses for the past 12 months was **\$39,953** in 2013. For individuals self-employed at their own unincorporated firms, this figure was **\$21,581**. (Source: ACS)

Note: Median income represents earnings from all sources. Unincorporated self-employment income includes unpaid family workers, a very small percent of the unincorporated self-employed.

## Business Owner Demographics

- **Table 1** shows the top industry for nine business owner demographics. For example, **38.6 percent** of female-owned businesses were in the other services industry, and female-owned firms made up **18.2 percent** of this industry.

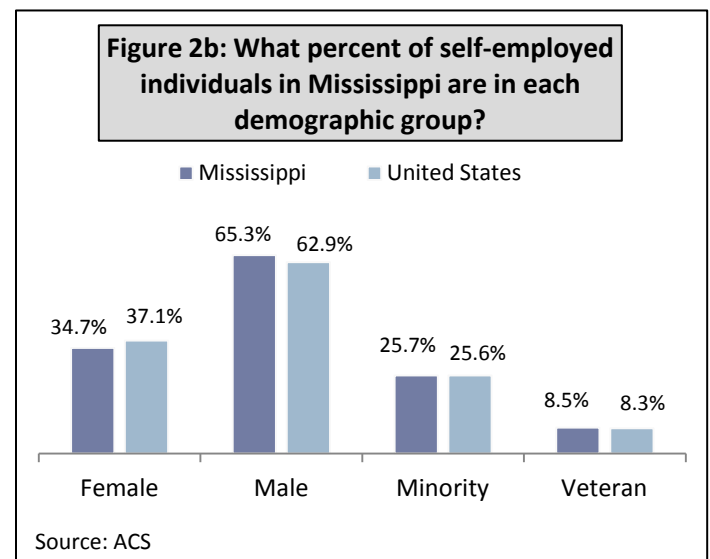
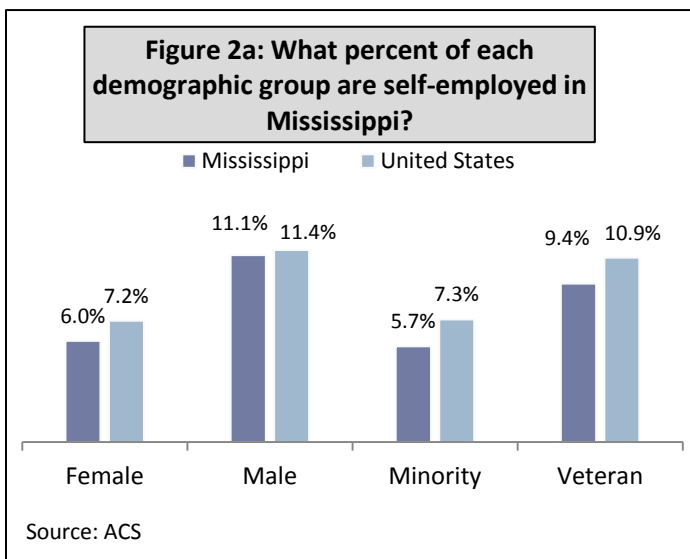
**Table 1: Top Industry by Demographic Group in Mississippi, 2007**

Demographic Group of Business Owners	Most Common Industry	% of Industry in Demographic Group	% of Demographic Group in Industry
Female	Other services	38.6	18.2
Male	Construction	78.0	25.3
American Indian and Alaska Native	*	*	*
Asian	Accommodation & food services	13.7	22.3
Black or African American	Other services	28.0	19.7
Native Hawaiian and Other Pacific Islander	Admin., support, etc. services	0.0	8.3
White	Construction	85.8	19.6
Hispanic	Construction	1.0	21.3
Veteran	Construction	12.3	18.7

\*Indicates that the sample size was too small to be representative of the population. For more detailed information on businesses in your state, see [www.sba.gov/advocacy/847/841921](http://www.sba.gov/advocacy/847/841921).

Source: U.S. Department of Commerce, Census Bureau, 2007 Survey of Business Owners via American FactFinder.

- Figures **2a** and **2b** show the demographic makeup of the self-employed in four demographic groups. For example, **Figure 2a** shows that **6.0 percent** of females were self-employed, and **Figure 2b** shows that **34.7 percent** of all self-employed people were female.



## Business Turnover

- In 2010, **3,699** establishments opened in Mississippi, and **66.4 percent** survived through 2012. In 2013, **3,986** establishments opened, and **77.8 percent** survived through 2014. (Source: BLS, BED)
- In the 1st quarter of 2014, **2,135** establishments opened and **2,016** closed in the state of Mississippi. (Source: BED)
- Business bankruptcies declined from 2010 to 2014, signaling a stronger state economy. (Source: U.S. Courts)

## International Trade

- A total of **2,031** companies exported goods from the state in 2012. Of these, **1,535** or **75.6 percent** were small firms; they generated about one-sixth (**16.4 percent**) of the state's total known export value. (Source: ITA)

## Small Businesses and Employment by Industry

- **Table 2** ranks the state's industries by the number of small employer firms. For comparison, the three most common industries for small employer firms across the United States are professional, scientific, and technical services; other services (except public administration); and retail trade.

**Table 2: Number of Mississippi Small Firms by Industry, 2012**  
(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
Retail trade	7,084	6,423	16,844	23,928
Other services (except public admin.)	5,994	5,642	40,220	46,214
Health care & social assistance	4,745	4,101	19,516	24,261
Professional, scientific, & tech. svcs.	4,197	3,890	17,399	21,596
Construction	3,853	3,475	26,826	30,679
Accommodation & food services	3,601	2,809	3,425	7,026
Finance & insurance	2,093	1,900	6,227	8,320
Wholesale trade	1,997	1,535	2,973	4,970
Admin., supp., waste mgt., remed. svcs.	1,808	1,577	22,957	24,765
Real estate & rental & leasing	1,772	1,663	14,311	16,083
Manufacturing	1,742	1,207	2,497	4,239
Transportation & warehousing	1,563	1,333	9,102	10,665
Forestry, etc. & agriculture support	673	634	4,075	4,748
Arts, entertainment, & recreation	620	532	5,981	6,601
Educational services	457	317	3,823	4,280
Utilities	352	319	278	630
Information	327	265	1,535	1,862
Mining, quarrying, and oil & gas extrac.	323	274	1,788	2,111
Management of comp. & enterprises	148	29	*	148
Unclassified	53	53	*	53
<b>Total</b>	<b>43,066</b>	<b>37,926</b>	<b>199,777</b>	<b>242,843</b>

Source: SUSB and Nonemployer Statistics. \*Data for nonemployers not collected in these two categories.

See [www.sba.gov/advocacy/additional-data-state-profiles](http://www.sba.gov/advocacy/additional-data-state-profiles) for more detailed data.

- **Table 3** shows small firm employment by industry. The three Mississippi industries with the most small business employment were: health care and social assistance; retail trade; and accommodation and food services (**Table 3**).

<b>Table 3: Employment in Mississippi by Industry and Firm Size, 2012 (ranked by small firm employment)</b>			
Industry	Employment		Small Firm % of Industry Employment
	Small Firms	Total Firms	
Health care & social assistance	66,979	162,753	41.2
Retail trade	56,606	137,458	41.2
Accommodation & food services	54,906	116,217	47.2
Manufacturing	41,839	140,072	29.9
Other services (except public admin.)	36,359	38,623	94.1
Construction	33,058	41,042	80.5
Professional, scientific, & tech. svcs.	23,946	30,324	79.0
Wholesale trade	22,831	35,099	65.0
Admin., supp., waste mgt., remed. svcs.	19,634	48,841	40.2
Finance & insurance	16,517	33,502	49.3
Transportation & warehousing	14,526	33,543	43.3
Educational services	10,132	17,999	56.3
Real estate & rental & leasing	7,584	10,082	75.2
Arts, entertainment, & recreation	6,840	8,799	77.7
Forestry, etc. & agriculture support	4,586	4,850	94.6
Utilities	4,354	9,244	47.1
Information	3,781	13,000	29.1
Mining, quarrying, and oil & gas extraction	3,613	6,487	55.7
Management of comp. & enterprises	2,171	7,815	27.8
Unclassified	D	D	D
<b>Total</b>	<b>430,316</b>	<b>895,804</b>	<b>48.0</b>

Source: SUSB. (D) indicates data suppressed to protect the confidentiality of individual firms.

For more detailed information on businesses in your state, see [www.sba.gov/advocacy/847/841921](http://www.sba.gov/advocacy/847/841921).

## Abbreviations and Resources

ACS	American Community Survey, U.S. Census Bureau, <a href="http://www.census.gov/acs">www.census.gov/acs</a> .
BEA	Bureau of Economic Analysis, U.S. Department of Commerce, <a href="http://www.bea.gov">www.bea.gov</a> .
BED	Business Employment Dynamics, U.S. Department of Labor, Bureau of Labor Statistics, <a href="http://www.bls.gov/bdm">www.bls.gov/bdm</a> .
BDS	Business Dynamics Statistics, U.S. Census Bureau, <a href="http://www.census.gov/ces/dataproducts/bds">www.census.gov/ces/dataproducts/bds</a> .
BLS	Bureau of Labor Statistics, U.S. Department of Labor, <a href="http://www.bls.gov">www.bls.gov</a> .
CEA	Council of Economic Advisers, <a href="http://www.whitehouse.gov/administration/eop/cea">www.whitehouse.gov/administration/eop/cea</a> .
FDIC	Federal Deposit Insurance Corporation, <a href="http://www.fdic.gov">www.fdic.gov</a> .
FFIEC	Federal Financial Institutions Examination Council, <a href="http://www.ffiec.gov">www.ffiec.gov</a> .
ITA	International Trade Administration, U.S. Department of Commerce, <a href="http://www.trade.gov">www.trade.gov</a> .
Nonemployer Statistics	Nonemployer Statistics, U.S. Census Bureau, <a href="http://www.census.gov/econ/nonemployer">www.census.gov/econ/nonemployer</a> .
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau, <a href="http://www.census.gov/econ/susb">www.census.gov/econ/susb</a> .
U.S. Courts	Administrative Office of the U.S. Courts, <a href="http://www.uscourts.gov">www.uscourts.gov</a> .