Mississippi

- **267,404** Small Businesses of Mississippi Businesses
- **440,399** Small Business Employees of Mississippi Employees

**Overall Mississippi Economy**

- In the third quarter of 2018, Mississippi grew at an annual rate of **1.9%**, which was slower than the overall US growth rate of **3.4%**. Mississippi’s 2017 growth rate of **0.1%** was down from the 2016 rate of less than **0.1%**. (Source: BEA)

- In February 2019, the unemployment rate was **4.8%**, down from **4.9%** in February 2018. This was above the February 2019 national unemployment rate of **3.8%**. (Source: CPS)

**Employment**

- Mississippi small businesses employed **440,399** people, or **46.9%** of the private workforce, in 2016. (Source: SUSB)

- Firms with fewer than 100 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: SUSB)

- Private-sector employment decreased **0.4%** during the 12-month period ending in February 2019. This was below the increase of **0.1%** during the prior 12-month period. (Source: CPS)

- The number of proprietors increased in 2017 by **1.5%** relative to the previous year. (Source: BEA)

- Small businesses created **10,719** net jobs in 2016. Firms employing fewer than 20 employees experienced the largest gains, adding **8,149** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **725** net jobs. (Source: SUSB)

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The Small Business Profiles are produced by the US Small Business Administration’s Office of Advocacy (http://advocacy.sba.gov). Each report incorporates the most up-to-date government data to present a unique snapshot of small businesses. Small businesses are defined for this profile as firms employing fewer than 500 employees. Net small business job change, employees of minority-owned businesses, and exporter share statistics are based on the 2016 Statistics of US Businesses (SUSB), 2016 Annual Survey of Entrepreneurs (ASE), and 2016 International Trade Administration (ITA) data, respectively.
**Income and Finance**

- The number of banks was unchanged at 79 between June 2016 and June 2017. (Source: FDIC)
- In 2017, 36,888 loans under $100,000 (valued at $602.2 million) were issued by Mississippi lending institutions reporting under the Community Reinvestment Act. (Source: FFIEC)
- The median income for individuals self-employed at their own incorporated businesses was $41,378 in 2017. For individuals self-employed at their own unincorporated firms, this figure was $22,387. (Source: ACS)

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

**Employer Business Owner Demographics**

*Figure 2: Mississippi Employees per Business by Owner’s Demographic, 2016*

Figure 2 shows the average number of employees per employer business by owner’s demographic group according to the 2016 Annual Survey of Entrepreneurs (ASE). Unshaded bars display US values; data were withheld because they do not meet Census Bureau publication standards or could disclose information regarding individual businesses.

**Turnover among Establishments with Employees**

*Figure 3: Mississippi Quarterly Startups and Exits*

- In the third quarter of 2017, 1,377 establishments started up, generating 5,325 new jobs in Mississippi. Startups are counted when business establishments hire at least one employee for the first time. (Source: BDM)
- In the same period, 1,457 establishments exited resulting in 5,319 jobs lost. Exits occur when establishments go from having at least one employee to having none, and then remain closed for at least one year. (Source: BDM)
- Figure 3 displays quarterly startups and exits from 1993 to 2017. Each series is smoothed across multiple quarters to highlight long-run trends. (Source: BDM)

*The BLS data covers only business establishments with employees. BLS refers to startups as births and exits as deaths. These terms are distinct from the BLS openings and closings categories. Openings include seasonal re-openings and closings include seasonal shutters. Quarterly startup and exit values may not align with Figure 3 due to smoothing.*
International Trade

• A total of 1,995 companies exported goods from Mississippi in 2016. Of these, 1,501, or 75.2%, were small firms; they generated 13.8% of Mississippi’s $10.0 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Mississippi Employment by Industry, 2016

<table>
<thead>
<tr>
<th>Industry</th>
<th>Small Business Employment</th>
<th>Total Private Employment</th>
<th>Small Business Employment Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care and Social Assistance</td>
<td>65,347</td>
<td>165,677</td>
<td>39.4</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>64,326</td>
<td>128,306</td>
<td>50.1</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>57,333</td>
<td>146,030</td>
<td>39.3</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>44,899</td>
<td>143,226</td>
<td>31.3</td>
</tr>
<tr>
<td>Other Services (except Public Administration)</td>
<td>36,136</td>
<td>38,904</td>
<td>92.9</td>
</tr>
<tr>
<td>Construction</td>
<td>32,872</td>
<td>44,551</td>
<td>73.8</td>
</tr>
<tr>
<td>Professional, Scientific, and Technical Services</td>
<td>23,725</td>
<td>30,209</td>
<td>78.5</td>
</tr>
<tr>
<td>Administrative, Support, and Waste Management</td>
<td>21,537</td>
<td>55,059</td>
<td>39.1</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>20,907</td>
<td>37,272</td>
<td>56.1</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>16,044</td>
<td>35,414</td>
<td>45.3</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>15,443</td>
<td>38,944</td>
<td>39.7</td>
</tr>
<tr>
<td>Educational Services</td>
<td>10,169</td>
<td>15,774</td>
<td>64.5</td>
</tr>
<tr>
<td>Real Estate and Rental and Leasing</td>
<td>7,642</td>
<td>10,257</td>
<td>74.5</td>
</tr>
<tr>
<td>Arts, Entertainment, and Recreation</td>
<td>6,861</td>
<td>9,152</td>
<td>75.0</td>
</tr>
<tr>
<td>Agriculture, Forestry, and Fishing and Hunting</td>
<td>4,569</td>
<td>5,145</td>
<td>88.8</td>
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<tr>
<td>Utilities</td>
<td>4,377</td>
<td>9,398</td>
<td>46.6</td>
</tr>
<tr>
<td>Information</td>
<td>3,459</td>
<td>13,464</td>
<td>25.7</td>
</tr>
<tr>
<td>Management of Companies and Enterprises</td>
<td>2,341</td>
<td>8,499</td>
<td>27.5</td>
</tr>
<tr>
<td>Mining, Quarrying, and Oil and Gas Extraction</td>
<td>2,275</td>
<td>3,904</td>
<td>58.3</td>
</tr>
<tr>
<td>Industries not classified</td>
<td>137</td>
<td>137</td>
<td>100.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>440,399</strong></td>
<td><strong>939,322</strong></td>
<td><strong>46.9</strong></td>
</tr>
</tbody>
</table>

Figure 4: Mississippi Self-Employment Rates by County, 2017
## Table 2: Mississippi Small Businesses by Industry and Firm Size, 2016

<table>
<thead>
<tr>
<th>Industry</th>
<th>1–499 Employees</th>
<th>1–19 Employees</th>
<th>Nonemployer Firms</th>
<th>Total Small Firms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Services (except Public Administration)</td>
<td>5,968</td>
<td>5,618</td>
<td>42,822</td>
<td>48,790</td>
</tr>
<tr>
<td>Construction</td>
<td>3,697</td>
<td>3,326</td>
<td>28,433</td>
<td>32,130</td>
</tr>
<tr>
<td>Administrative, Support, and Waste Management</td>
<td>1,791</td>
<td>1,543</td>
<td>24,634</td>
<td>26,425</td>
</tr>
<tr>
<td>Health and Social Assistance</td>
<td>4,629</td>
<td>3,948</td>
<td>20,333</td>
<td>24,962</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>6,975</td>
<td>6,313</td>
<td>17,413</td>
<td>24,388</td>
</tr>
<tr>
<td>Professional, Scientific, and Technical Services</td>
<td>4,044</td>
<td>3,739</td>
<td>18,668</td>
<td>22,712</td>
</tr>
<tr>
<td>Real Estate and Rental and Leasing</td>
<td>1,833</td>
<td>1,720</td>
<td>11,172</td>
<td>18,005</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>1,585</td>
<td>1,351</td>
<td>11,549</td>
<td>13,134</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>2,056</td>
<td>1,868</td>
<td>6,388</td>
<td>8,444</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>3,887</td>
<td>2,915</td>
<td>4,143</td>
<td>8,030</td>
</tr>
<tr>
<td>Arts, Entertainment, and Recreation</td>
<td>641</td>
<td>554</td>
<td>6,914</td>
<td>7,555</td>
</tr>
<tr>
<td>Educational Services</td>
<td>480</td>
<td>349</td>
<td>4,555</td>
<td>5,035</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>1,822</td>
<td>1,395</td>
<td>2,971</td>
<td>4,793</td>
</tr>
<tr>
<td>Agriculture, Forestry, and Fishing and Hunting</td>
<td>650</td>
<td>601</td>
<td>3,952</td>
<td>4,602</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>1,642</td>
<td>1,086</td>
<td>2,659</td>
<td>4,301</td>
</tr>
<tr>
<td>Information</td>
<td>340</td>
<td>284</td>
<td>1,447</td>
<td>1,787</td>
</tr>
<tr>
<td>Mining, Quarrying, and Oil and Gas Extraction</td>
<td>266</td>
<td>223</td>
<td>1,463</td>
<td>1,729</td>
</tr>
<tr>
<td>Utilities</td>
<td>346</td>
<td>315</td>
<td>288</td>
<td>634</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>42,600</strong></td>
<td><strong>37,245</strong></td>
<td><strong>214,804</strong></td>
<td><strong>257,404</strong></td>
</tr>
</tbody>
</table>

Tables 1 and 2 display data from the 2016 SUSB. Table 2 includes additional data from the 2016 Nonemployer Statistics (NES). Figure 4 provides estimates of the rate of self-employment among employed civilians, 16 years and over, including both incorporated and unincorporated businesses, from the 2017 American Community Survey (ACS).

### References

The Small Business Profiles, source data, and methodology are available at [https://go.usa.gov/xmb5R](https://go.usa.gov/xmb5R).

- **ACS**: American Community Survey, US Census Bureau
- **ASE**: Annual Survey of Entrepreneurs, US Census Bureau
- **BEA**: Bureau of Economic Analysis, US Department of Commerce
- **BDM**: Business Employment Dynamics, BLS
- **BLS**: Bureau of Labor Statistics, US Department of Labor
- **CPS**: Current Population Survey, BLS
- **FDIC**: Call Reports, Federal Deposit Insurance Corporation
- **FFIEC**: Federal Financial Institutions Examination Council
- **ITA**: International Trade Administration, US Department of Commerce
- **NES**: Nonemployer Statistics, US Census Bureau
- **SUSB**: Statistics of US Businesses, US Census Bureau