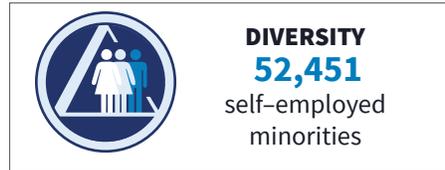


2020 Small Business Profile

Nevada

283,333 Small Businesses
99.2% of Nevada Businesses

503,144 Small Business Employees
42.2% of Nevada Employees



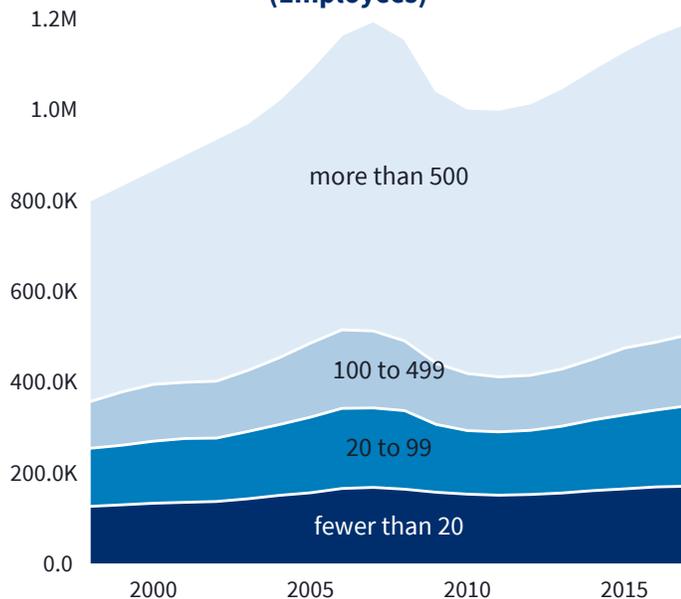
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Nevada grew at an annual rate of **2.5%**, which was faster than the overall US growth rate of **2.1%**. Nevada's 2019 overall growth rate of **2.9%** was down from the 2018 rate of **4.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **28.2%**, up from **4.0%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Nevada Employment by Business Size (Employees)



- Nevada small businesses employed **503,144** people, or **42.2%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with 20 to 99 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **19.9%** during the 12-month period ending in April 2020. This was below the increase of **3.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **4.0%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **30,054** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **17,376** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **4,996** net jobs. (Source: [BDM](#))

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). These profiles define small businesses as firms with fewer than 500 employees. Net small business job change, self-employed minorities, and exporter share statistics are based on 2019 Business Employment Dynamics (BDM), 2018 American Community Survey (ACS), and 2018 International Trade Administration (ITA) data, respectively.

Income and Finance

- The median income for self-employed individuals at their own incorporated businesses was **\$50,325** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,376**. (Source: [ACS](#))
- The total number of banks increased by **1** between June 2018 and June 2019 to **19** banks. During the same period, the number of banks with assets under \$1 billion was unchanged at **13**. (Source: [FDIC](#))
- In 2018, Nevada lending institutions reporting under the Community Reinvestment Act issued **62,426** loans under \$100,000, a total value of **\$883.3 million**. (Source: [FFIEC](#))

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

Self-Employment Demographics

Figure 2: Nevada Self-Employment Rates by Gender & Demographic, 2018

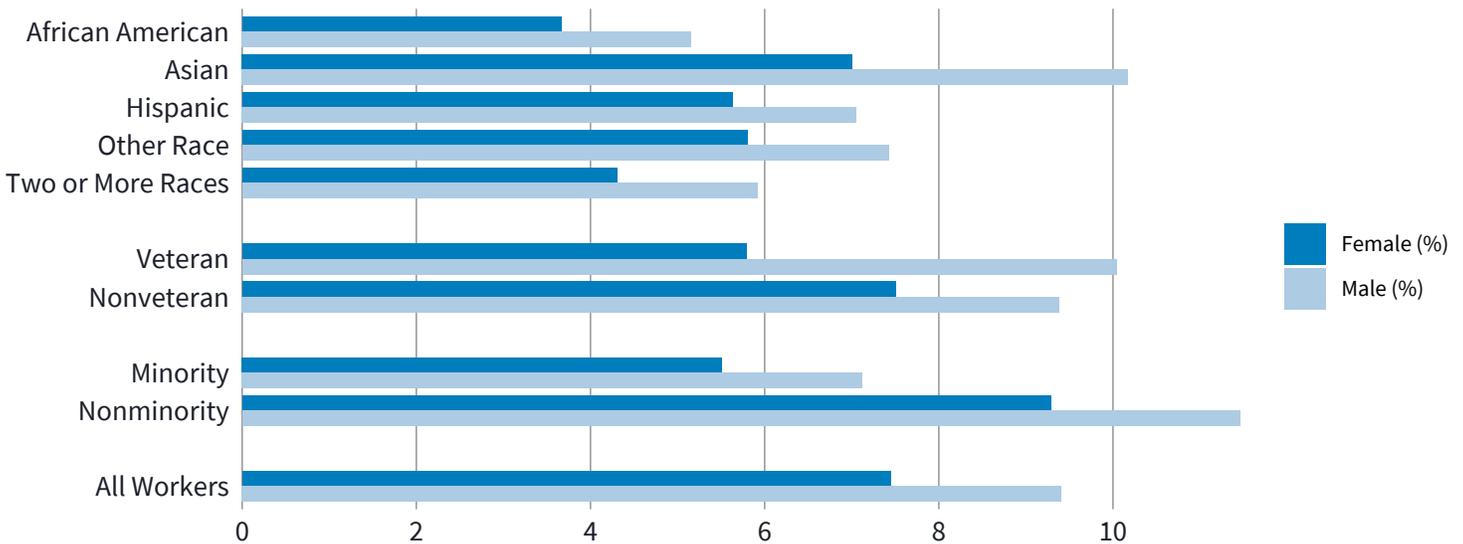
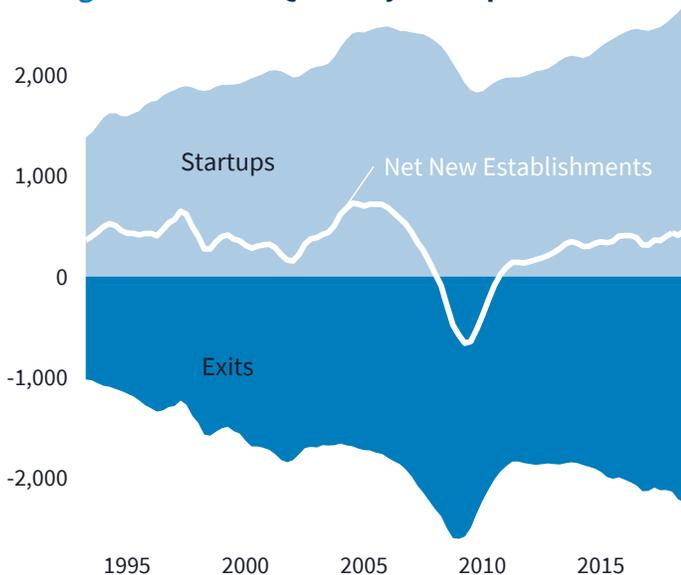


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Nevada Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,804** establishments started up, generating **9,617** new jobs in Nevada. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,147** establishments exited, resulting in **6,437** 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 2018. Each series is smoothed across multiple quarters to highlight long-run trends. (Source: [BDM](#))

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

International Trade

- A total of 3,420 firms exported goods from Nevada in 2018. Of these, 2,901, or 84.8%, were small firms, which generated 17.4% of Nevada's \$10.2 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Nevada Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	89,372	319,214	28.0
Health Care and Social Assistance	63,647	130,170	48.9
Construction	60,081	75,417	79.7
Administrative, Support, and Waste Management	46,793	124,890	37.5
Retail Trade	43,966	143,438	30.7
Professional, Scientific, and Technical Services	41,200	58,679	70.2
Other Services (except Public Administration)	28,124	35,741	78.7
Manufacturing	24,411	44,895	54.4
Wholesale Trade	19,838	37,565	52.8
Arts, Entertainment, and Recreation	19,190	31,249	61.4
Real Estate and Rental and Leasing	17,115	29,489	58.0
Transportation and Warehousing	14,880	54,589	27.3
Finance and Insurance	11,866	34,908	34.0
Educational Services	9,161	12,199	75.1
Information	6,668	18,161	36.7
Mining, Quarrying, and Oil and Gas Extraction	3,097	12,935	23.9
Management of Companies and Enterprises	2,742	22,970	11.9
Utilities	634	4,757	13.3
Agriculture, Forestry, and Fishing and Hunting	287	287	100.0
Industries Not Classified	72	72	100.0
Total	503,144	1,191,625	42.2

Figure 4: Nevada Self-Employment Rates by County, 2018

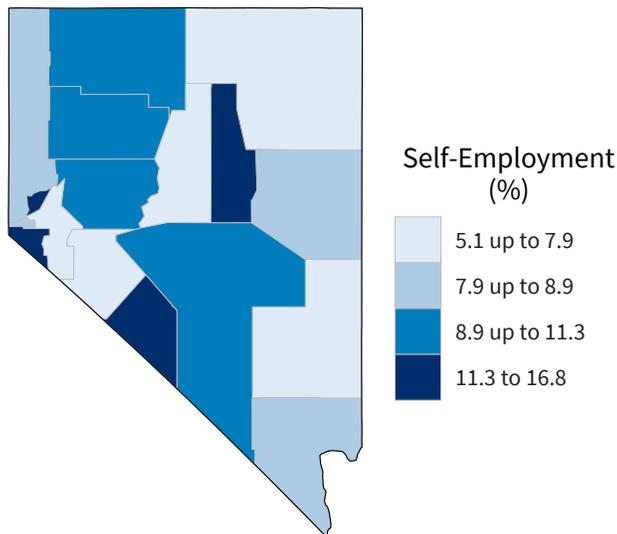


Table 2: Nevada Small Businesses by Industry and Firm Size, 2017

 Industry	 1–19 Employees	 1–499 Employees	 Nonemployer Firms	 Total Small Firms
Professional, Scientific, and Technical Services	7,587	8,171	32,072	40,243
Other Services (except Public Administration)	3,750	4,075	35,141	39,216
Real Estate and Rental and Leasing	3,368	3,597	30,256	33,853
Transportation and Warehousing	967	1,199	27,369	28,568
Retail Trade	4,116	4,722	20,491	25,213
Health Care and Social Assistance	5,103	5,805	15,934	21,739
Administrative, Support, and Waste Management	3,357	3,918	17,508	21,426
Arts, Entertainment, and Recreation	1,152	1,376	16,684	18,060
Construction	3,980	4,788	11,135	15,923
Finance and Insurance	2,111	2,337	7,790	10,127
Accommodation and Food Services	3,323	4,540	3,406	7,946
Wholesale Trade	1,885	2,411	3,600	6,011
Educational Services	563	710	4,249	4,959
Information	762	867	3,510	4,377
Manufacturing	1,236	1,620	2,624	4,244
Agriculture, Forestry, and Fishing and Hunting	51	55	778	833
Mining, Quarrying, and Oil and Gas Extraction	122	152	378	530
Utilities	26	39	82	121
Total	43,563	50,326	233,007	283,333

Tables 1 and 2 display data from the 2017 Statistics of U.S. Businesses (SUSB). Table 2 includes additional data from the 2017 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 2018 American Community Survey (ACS).

References

The Small Business Profiles, source data, and methodology are available at <https://go.usa.gov/xvSPA>.

- ACS American Community Survey, 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
- CES Current Employment Statistics, BLS
- CPS Current Population Survey, BLS
- FDIC 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