

2020 Small Business Profile

United States



31.7 million Small Businesses
99.9% of United States Businesses

60.6 million Small Business Employees
47.1% of United States Employees



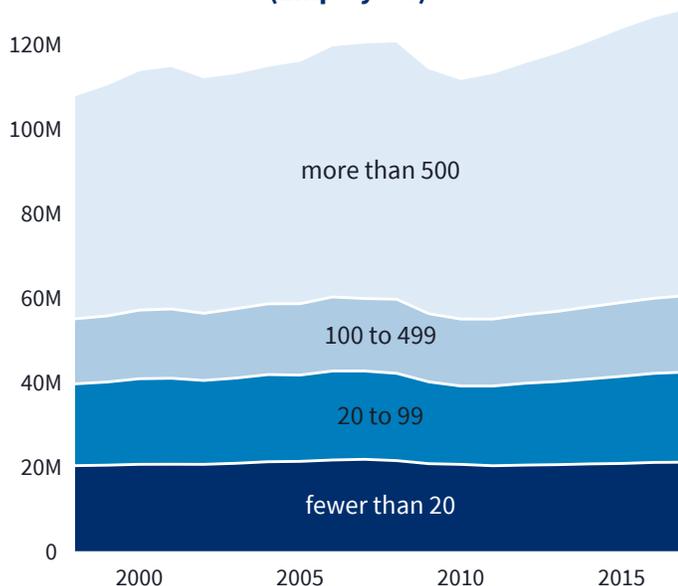
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, the United States grew at an annual rate of **2.1%**. The United States' 2019 overall growth rate of **2.3%** was down from the 2018 rate of **2.9%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.7%**, up from **3.6%** in April 2019. (Source: [CPS](#))

Employment

Figure 1: United States Employment by Business Size (Employees)



- United States small businesses employed **60.6 million** people, or **47.1%** 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 **14.6%** during the 12-month period ending in April 2020. This was below the increase of **1.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.1%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **1.6 million** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **1.1 million** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **249,900** 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 **\$51,816** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,084**. (Source: [ACS](#))
- The total number of banks decreased by **239** between June 2018 and June 2019 to **5,303** banks. During the same period, the number of banks with assets under \$1 billion decreased by **261** to **4,511** banks. (Source: [FDIC](#))
- In 2018, United States lending institutions reporting under the Community Reinvestment Act issued **6.6 million** loans under \$100,000, a total value of **\$98.2 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

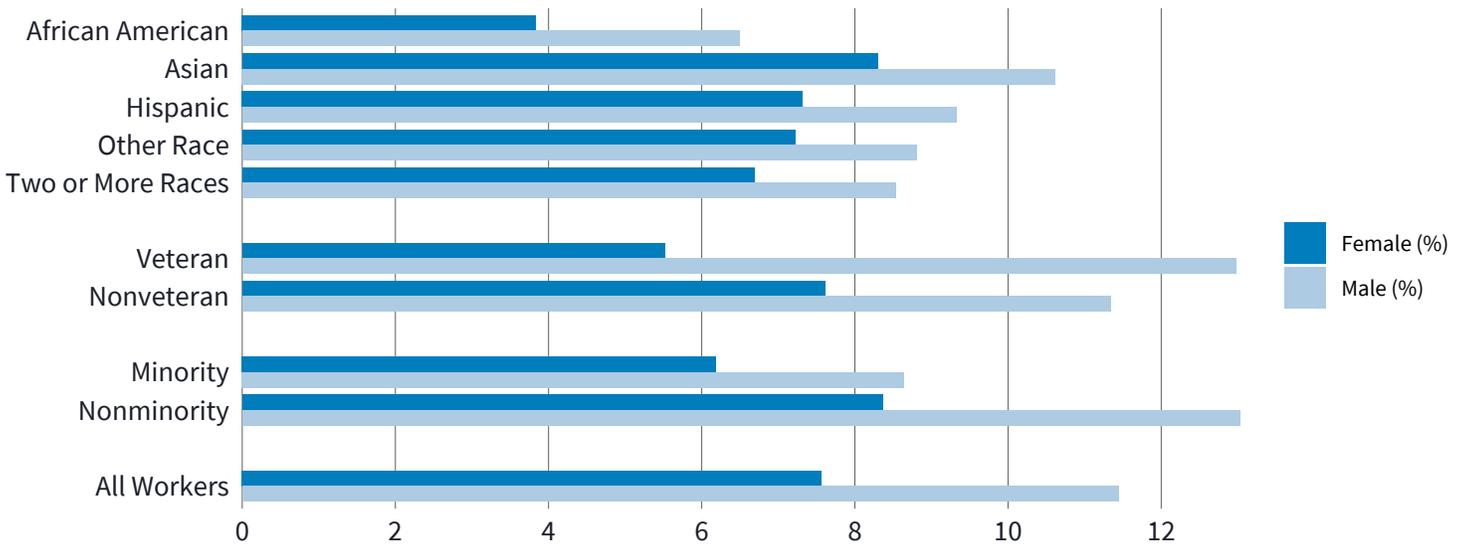
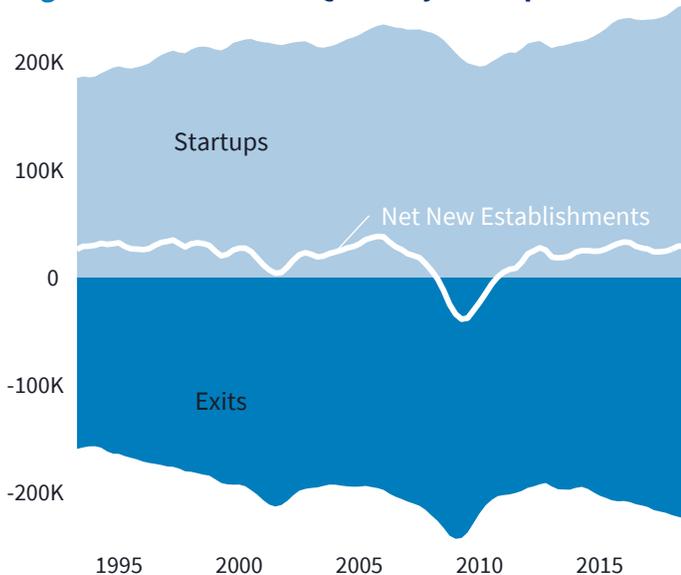


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: United States Quarterly Startups and Exits



- In the fourth quarter of 2018, **249,000** establishments started up, generating **863,000** new jobs in the United States. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **222,000** establishments exited, resulting in **762,000** 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 292,793 firms exported goods from the United States in 2018. Of these, 285,334, or 97.5%, were small firms, which generated 32.0% of the United States' \$1.5 trillion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: United States Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	8,984,159	20,241,438	44.4
Accommodation and Food Services	8,542,661	14,088,211	60.6
Retail Trade	5,526,296	15,705,808	35.2
Construction	5,373,702	6,533,061	82.3
Professional, Scientific, and Technical Services	5,190,980	8,905,549	58.3
Manufacturing	5,039,772	11,721,785	43.0
Other Services (except Public Administration)	4,697,878	5,534,978	84.9
Administrative, Support, and Waste Management	3,754,463	11,897,056	31.6
Wholesale Trade	3,413,157	6,115,476	55.8
Finance and Insurance	1,909,993	6,408,168	29.8
Transportation and Warehousing	1,685,388	4,866,282	34.6
Educational Services	1,645,962	3,688,541	44.6
Real Estate and Rental and Leasing	1,451,546	2,148,006	67.6
Arts, Entertainment, and Recreation	1,428,531	2,368,928	60.3
Information	984,379	3,507,966	28.1
Management of Companies and Enterprises	423,295	3,462,498	12.2
Mining, Quarrying, and Oil and Gas Extraction	244,367	578,098	42.3
Agriculture, Forestry, and Fishing and Hunting	136,591	164,046	83.3
Utilities	111,747	644,703	17.3
Industries Not Classified	11,214	11,214	100.0
Total	60,556,081	128,591,812	47.1

Figure 4: United States Self-Employment Rates by County, 2018

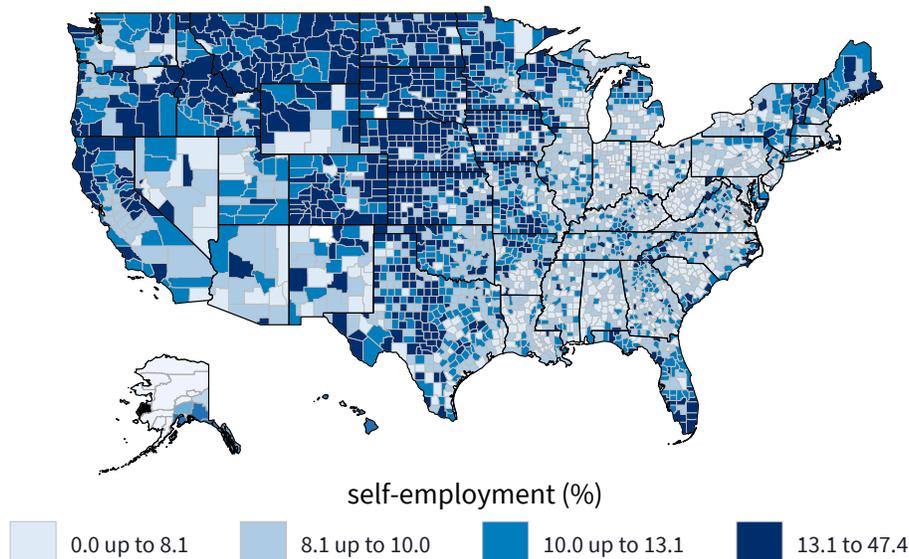


Table 2: United States Small Businesses by Industry and Firm Size, 2017

				
Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	649,612	695,268	3,740,305	4,435,573
Professional, Scientific, and Technical Services	757,638	807,932	3,535,071	4,343,003
Construction	643,304	700,393	2,494,089	3,194,482
Real Estate and Rental and Leasing	295,084	308,106	2,784,753	3,092,859
Retail Trade	589,200	645,685	2,093,459	2,739,144
Health Care and Social Assistance	561,991	650,689	1,941,097	2,591,786
Administrative, Support, and Waste Management	305,247	343,791	2,143,437	2,487,228
Transportation and Warehousing	163,167	182,688	2,205,648	2,388,336
Arts, Entertainment, and Recreation	112,643	129,287	1,436,152	1,565,439
Finance and Insurance	220,285	236,657	732,196	968,853
Accommodation and Food Services	413,464	537,443	402,772	940,215
Educational Services	73,163	92,148	741,870	834,018
Wholesale Trade	253,458	294,909	399,261	694,170
Manufacturing	185,612	244,098	348,476	592,574
Information	67,876	78,430	349,905	428,335
Agriculture, Forestry, and Fishing and Hunting	21,184	22,535	250,537	273,072
Mining, Quarrying, and Oil and Gas Extraction	15,808	18,720	88,882	107,602
Utilities	4,535	5,752	13,761	19,513
Total	5,339,918	5,976,761	25,701,671	31,678,432

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). Data for areas shown in white in Figure 4 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

References

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

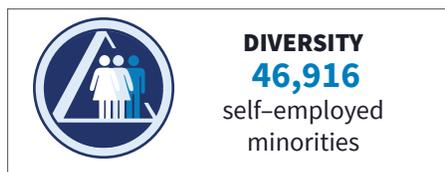
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- BDM Business Employment Dynamics, BLS
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- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Alabama

401,717 Small Businesses
99.4% of Alabama Businesses

802,920 Small Business Employees
47.5% of Alabama Employees



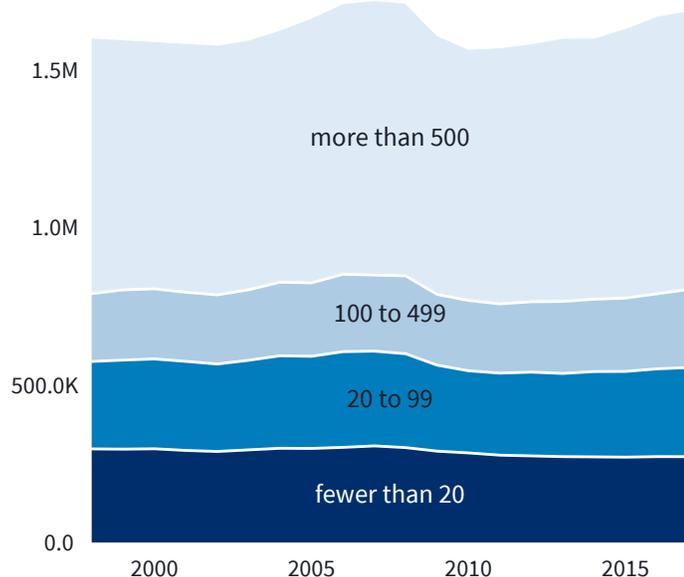
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Alabama grew at an annual rate of **2.4%**, which was faster than the overall US growth rate of **2.1%**. Alabama's 2019 overall growth rate of **2.3%** was down from the 2018 rate of **2.8%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.9%**, up from **3.2%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Alabama Employment by Business Size (Employees)



- Alabama small businesses employed **802,920** people, or **47.5%** 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 **11.9%** during the 12-month period ending in April 2020. This was below the increase of **1.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.2%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **23,841** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **14,913** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **3,353** net jobs. (Source: [BDM](#))

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Income and Finance

- The median income for self-employed individuals at their own incorporated businesses was **\$50,103** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,273**. (Source: [ACS](#))
- The total number of banks decreased by **5** between June 2018 and June 2019 to **115** banks. During the same period, the number of banks with assets under \$1 billion decreased by **4** to **107** banks. (Source: [FDIC](#))
- In 2018, Alabama lending institutions reporting under the Community Reinvestment Act issued **68,081** loans under \$100,000, a total value of **\$1.2 billion**. (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: Alabama Self-Employment Rates by Gender & Demographic, 2018

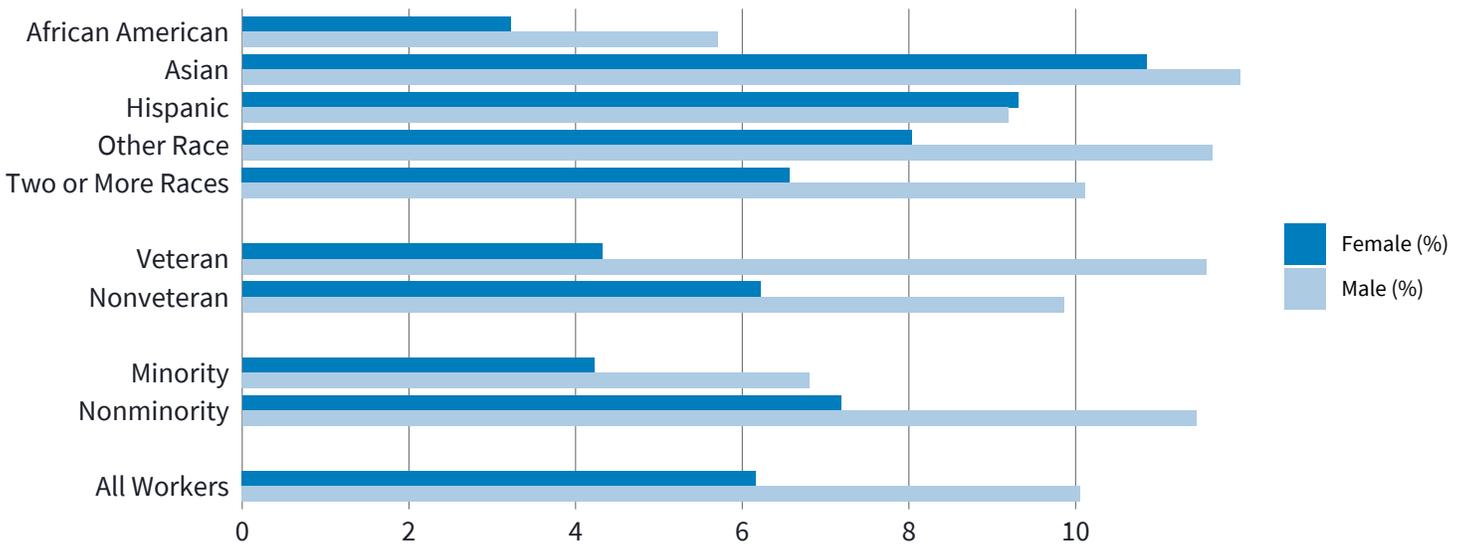
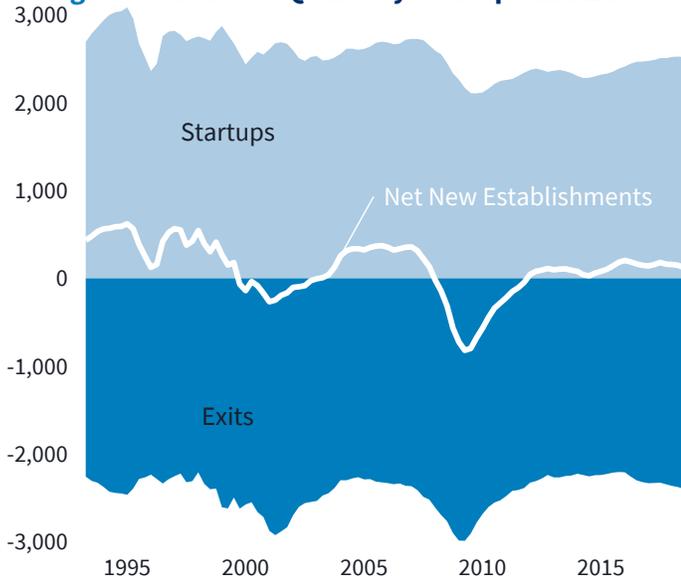


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Alabama Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,569** establishments started up, generating **11,617** new jobs in Alabama. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,388** establishments exited, resulting in **8,577** 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 4,210 firms exported goods from Alabama in 2018. Of these, 3,386, or 80.4%, were small firms, which generated 14.1% of Alabama's \$20.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Alabama Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	120,272	252,774	47.6
Accommodation and Food Services	106,558	186,480	57.1
Retail Trade	86,650	226,622	38.2
Manufacturing	80,497	254,603	31.6
Other Services (except Public Administration)	68,817	81,945	84.0
Construction	68,130	82,972	82.1
Professional, Scientific, and Technical Services	62,529	101,085	61.9
Administrative, Support, and Waste Management	47,447	152,528	31.1
Wholesale Trade	43,620	75,851	57.5
Finance and Insurance	25,503	69,541	36.7
Transportation and Warehousing	23,736	60,565	39.2
Real Estate and Rental and Leasing	16,707	23,103	72.3
Educational Services	14,499	26,365	55.0
Arts, Entertainment, and Recreation	12,793	17,533	73.0
Information	10,794	33,839	31.9
Agriculture, Forestry, and Fishing and Hunting	5,640	6,320	89.2
Management of Companies and Enterprises	4,399	18,822	23.4
Mining, Quarrying, and Oil and Gas Extraction	2,094	4,797	43.7
Utilities	2,093	14,174	14.8
Industries Not Classified	142	142	100.0
Total	802,920	1,690,061	47.5

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

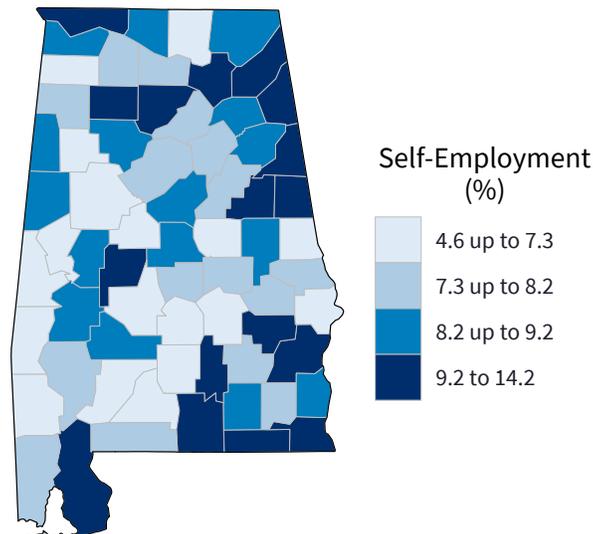


Table 2: Alabama Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	9,435	10,164	62,728	72,892
Construction	6,467	7,305	39,917	47,222
Administrative, Support, and Waste Management	2,956	3,510	39,895	43,405
Professional, Scientific, and Technical Services	7,381	8,131	34,022	42,153
Retail Trade	9,522	10,544	29,638	40,182
Real Estate and Rental and Leasing	2,811	3,045	32,073	35,118
Health Care and Social Assistance	6,494	7,788	22,678	30,466
Transportation and Warehousing	1,949	2,312	16,359	18,671
Arts, Entertainment, and Recreation	895	1,062	12,940	14,002
Accommodation and Food Services	4,401	5,943	5,520	11,463
Finance and Insurance	2,535	2,870	8,452	11,322
Educational Services	607	794	8,204	8,998
Wholesale Trade	2,703	3,507	4,893	8,400
Manufacturing	2,280	3,277	4,570	7,847
Agriculture, Forestry, and Fishing and Hunting	703	761	4,408	5,169
Information	544	679	3,086	3,765
Mining, Quarrying, and Oil and Gas Extraction	79	123	439	562
Utilities	62	89	171	260
Total	61,906	71,724	329,993	401,717

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).

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2020 Small Business Profile

Alaska

73,298 Small Businesses
99.1% of Alaska Businesses

137,271 Small Business Employees
52.4% of Alaska Employees



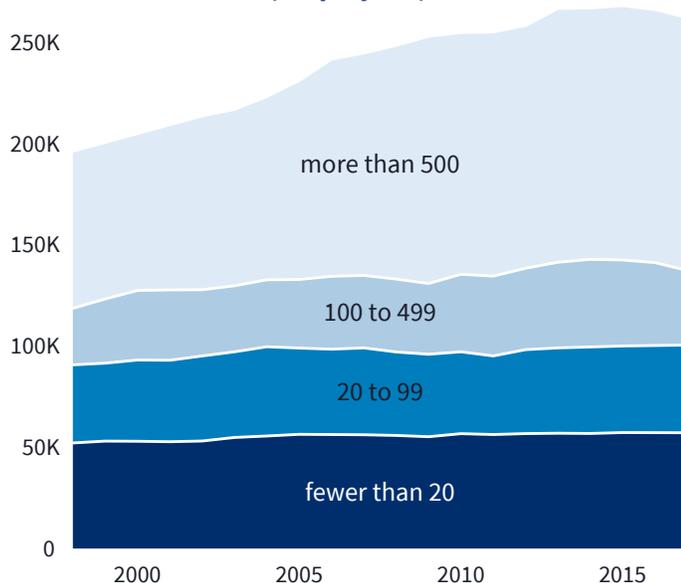
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Overall Economy

- In the fourth quarter of 2019, Alaska grew at an annual rate of **0.4%**, which was slower than the overall US growth rate of **2.1%**. Alaska's 2019 overall growth rate of **2.5%** was up from the 2018 rate of **0.7%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.9%**, up from **6.1%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Alaska Employment by Business Size (Employees)



- Alaska small businesses employed **137,271** people, or **52.4%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **16.3%** during the 12-month period ending in April 2020. This was below the increase of **1.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.1%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **2,277** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **2,621** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **339** net jobs. (Source: [BDM](#))

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Income and Finance

- The median income for self-employed individuals at their own incorporated businesses was **\$60,098** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$32,438**. (Source: [ACS](#))
- The total number of banks was unchanged at **5** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion was unchanged at **3**. (Source: [FDIC](#))
- In 2018, Alaska lending institutions reporting under the Community Reinvestment Act issued **12,998** loans under \$100,000, a total value of **\$225.2 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: Alaska Self-Employment Rates by Gender & Demographic, 2018

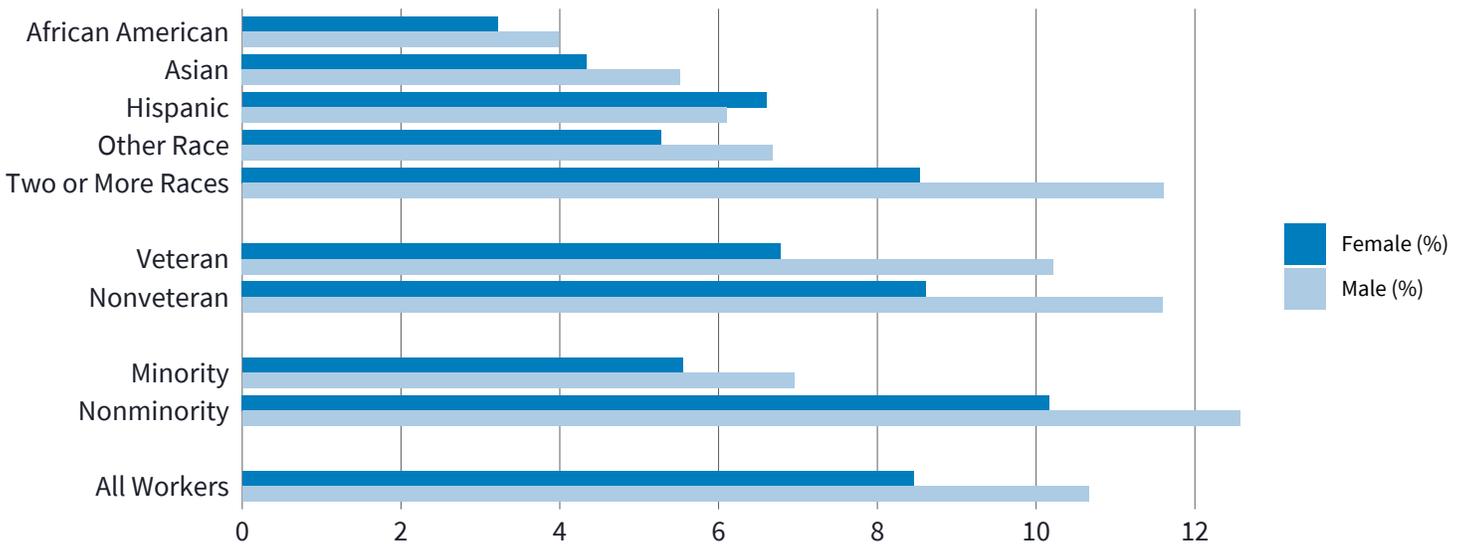
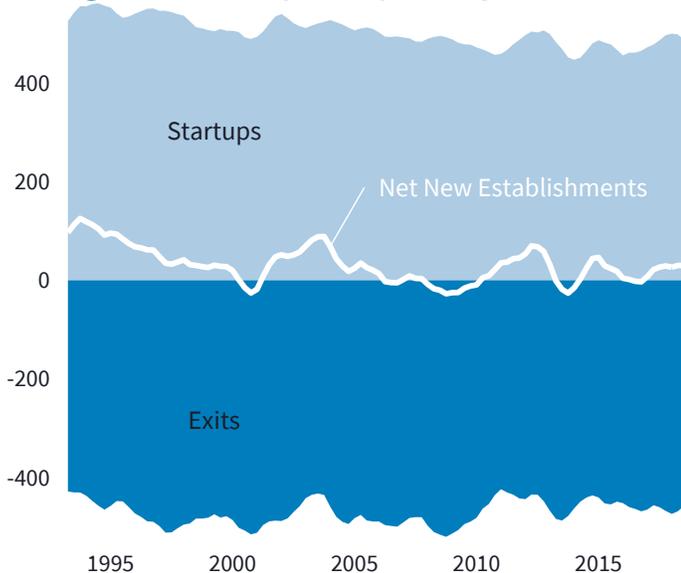


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Turnover among Establishments with Employees

Figure 3: Alaska Quarterly Startups and Exits



- In the fourth quarter of 2018, **444** establishments started up, generating **1,687** new jobs in Alaska. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **440** establishments exited, resulting in **1,419** 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](#))

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International Trade

- A total of 806 firms exported goods from Alaska in 2018. Of these, 587, or 72.8%, were small firms, which generated 53.3% of Alaska's \$4.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Alaska Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	27,961	52,228	53.5
Accommodation and Food Services	20,110	27,820	72.3
Retail Trade	13,618	33,530	40.6
Construction	12,354	16,732	73.8
Professional, Scientific, and Technical Services	10,217	18,380	55.6
Other Services (except Public Administration)	9,305	10,022	92.8
Administrative, Support, and Waste Management	7,294	17,987	40.6
Transportation and Warehousing	6,527	18,993	34.4
Wholesale Trade	4,492	8,787	51.1
Manufacturing	4,127	12,348	33.4
Real Estate and Rental and Leasing	3,681	4,508	81.7
Finance and Insurance	3,417	7,352	46.5
Arts, Entertainment, and Recreation	3,266	4,825	67.7
Educational Services	2,784	3,308	84.2
Information	2,433	6,781	35.9
Mining, Quarrying, and Oil and Gas Extraction	1,941	9,830	19.7
Utilities	1,755	2,070	84.8
Management of Companies and Enterprises	1,444	6,006	24.0
Agriculture, Forestry, and Fishing and Hunting	517	540	95.7
Industries Not Classified	28	28	100.0
Total	137,271	262,075	52.4

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

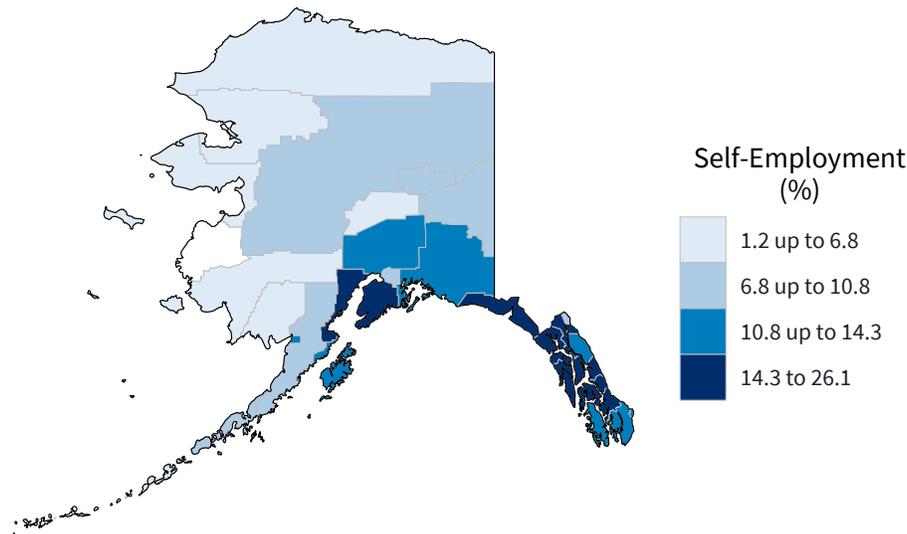


Table 2: Alaska Small Businesses by Industry and Firm Size, 2017

				
Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Agriculture, Forestry, and Fishing and Hunting	469	474	8,614	9,088
Professional, Scientific, and Technical Services	1,470	1,612	6,786	8,398
Other Services (except Public Administration)	1,540	1,641	5,668	7,309
Retail Trade	1,539	1,721	5,089	6,810
Construction	2,237	2,362	4,421	6,783
Real Estate and Rental and Leasing	763	815	5,244	6,059
Health Care and Social Assistance	1,834	2,095	3,411	5,506
Administrative, Support, and Waste Management	827	909	3,291	4,200
Arts, Entertainment, and Recreation	500	542	3,498	4,040
Transportation and Warehousing	742	834	2,941	3,775
Accommodation and Food Services	1,574	1,844	1,809	3,653
Finance and Insurance	317	361	1,695	2,056
Educational Services	196	238	1,756	1,994
Manufacturing	381	430	1,167	1,597
Wholesale Trade	312	415	554	969
Information	146	181	544	725
Mining, Quarrying, and Oil and Gas Extraction	71	97	278	375
Utilities	35	54	30	84
Total	14,956	16,502	56,796	73,298

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- 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

2020 Small Business Profile

Arizona

592,485 Small Businesses
99.4% of Arizona Businesses

1.1 million Small Business Employees
43.5% of Arizona Employees



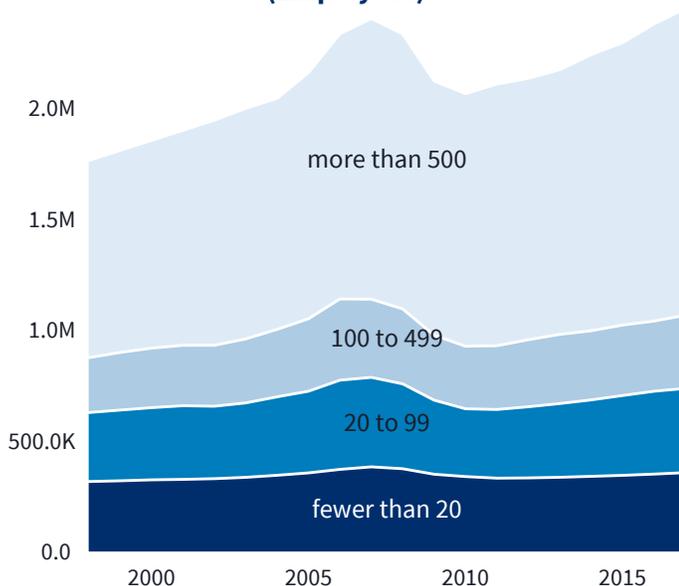
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Arizona grew at an annual rate of **3.3%**, which was faster than the overall US growth rate of **2.1%**. Arizona's 2019 overall growth rate of **3.1%** was down from the 2018 rate of **4.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.6%**, up from **4.8%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Arizona Employment by Business Size (Employees)



- Arizona small businesses employed **1.1 million** people, or **43.5%** 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 **9.4%** during the 12-month period ending in April 2020. This was below the increase of **3.0%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **44,301** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **25,320** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **7,930** 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 **\$51,005** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,414**. (Source: [ACS](#))
- The total number of banks was unchanged at **15** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion decreased by **1** to **13** banks. (Source: [FDIC](#))
- In 2018, Arizona lending institutions reporting under the Community Reinvestment Act issued **140,951** loans under \$100,000, a total value of **\$2.0 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

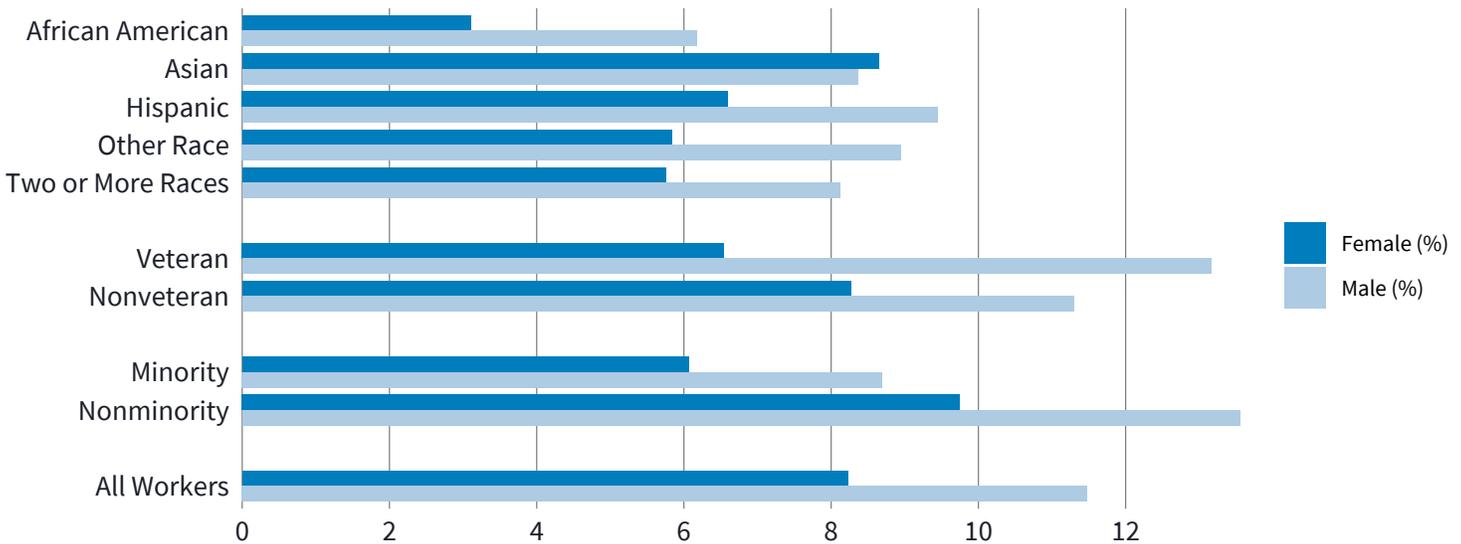
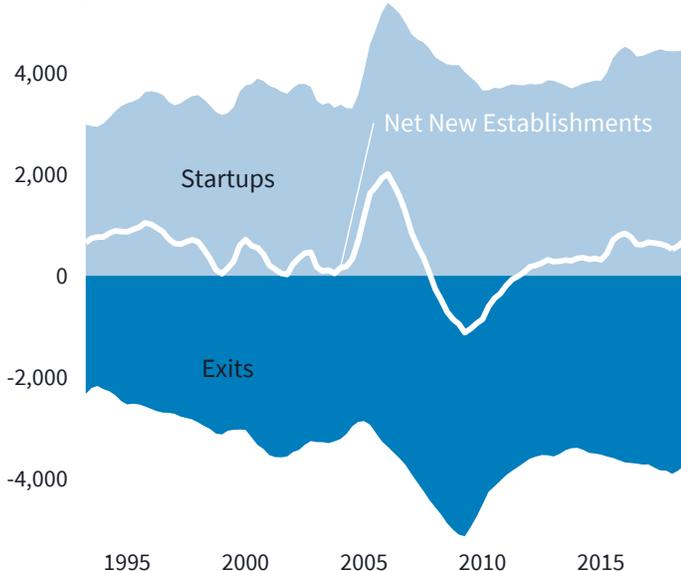


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Arizona Quarterly Startups and Exits



- In the fourth quarter of 2018, **4,605** establishments started up, generating **16,052** new jobs in Arizona. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,788** establishments exited, resulting in **13,614** 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 7,771 firms exported goods from Arizona in 2018. Of these, 6,742, or 86.8%, were small firms, which generated 27.0% of Arizona's \$21.0 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Arizona Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	167,165	371,491	45.0
Accommodation and Food Services	166,473	299,167	55.6
Construction	121,966	148,714	82.0
Administrative, Support, and Waste Management	82,656	268,569	30.8
Retail Trade	82,516	318,161	25.9
Professional, Scientific, and Technical Services	81,766	149,835	54.6
Other Services (except Public Administration)	76,525	89,997	85.0
Manufacturing	66,114	149,174	44.3
Wholesale Trade	46,966	95,709	49.1
Educational Services	32,316	60,378	53.5
Real Estate and Rental and Leasing	28,587	49,921	57.3
Arts, Entertainment, and Recreation	28,348	48,565	58.4
Finance and Insurance	28,170	165,173	17.1
Transportation and Warehousing	27,426	93,459	29.3
Information	15,187	54,882	27.7
Management of Companies and Enterprises	7,394	59,741	12.4
Utilities	2,552	12,450	20.5
Agriculture, Forestry, and Fishing and Hunting	1,775	1,934	91.8
Mining, Quarrying, and Oil and Gas Extraction	1,594	10,994	14.5
Industries Not Classified	224	224	100.0
Total	1,065,720	2,448,538	43.5

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

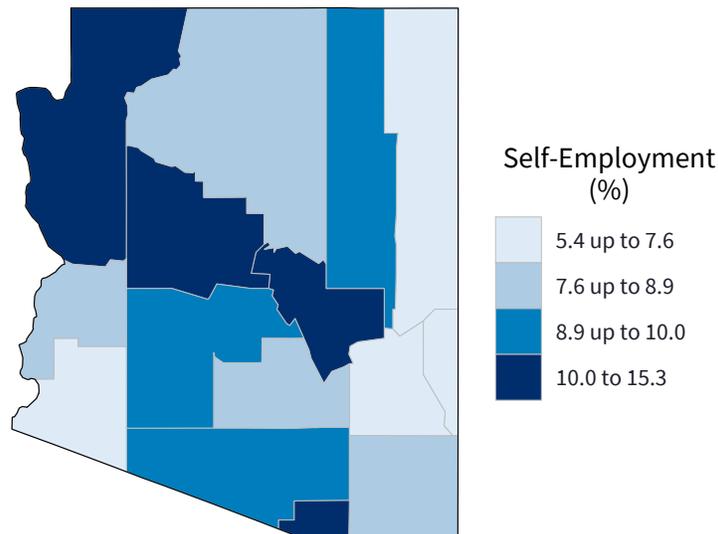


Table 2: Arizona Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	15,196	16,285	68,303	84,588
Other Services (except Public Administration)	9,347	10,208	69,912	80,120
Real Estate and Rental and Leasing	7,390	7,728	63,149	70,877
Construction	10,650	12,064	38,885	50,949
Retail Trade	8,437	9,406	41,309	50,715
Health Care and Social Assistance	12,111	13,764	36,943	50,707
Administrative, Support, and Waste Management	6,146	7,075	41,793	48,868
Transportation and Warehousing	2,195	2,633	41,146	43,779
Arts, Entertainment, and Recreation	1,377	1,695	25,252	26,947
Finance and Insurance	4,568	4,910	14,048	18,958
Educational Services	1,423	1,851	13,670	15,521
Accommodation and Food Services	6,235	8,669	6,729	15,398
Wholesale Trade	3,903	4,818	7,564	12,382
Manufacturing	2,866	3,774	7,002	10,776
Information	1,028	1,268	6,199	7,467
Agriculture, Forestry, and Fishing and Hunting	196	220	2,655	2,875
Mining, Quarrying, and Oil and Gas Extraction	96	126	1,128	1,254
Utilities	114	135	297	432
Total	93,437	106,501	485,984	592,485

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>.

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2020 Small Business Profile

Arkansas

255,004 Small Businesses
99.3% of Arkansas Businesses

490,680 Small Business Employees
47.6% of Arkansas Employees



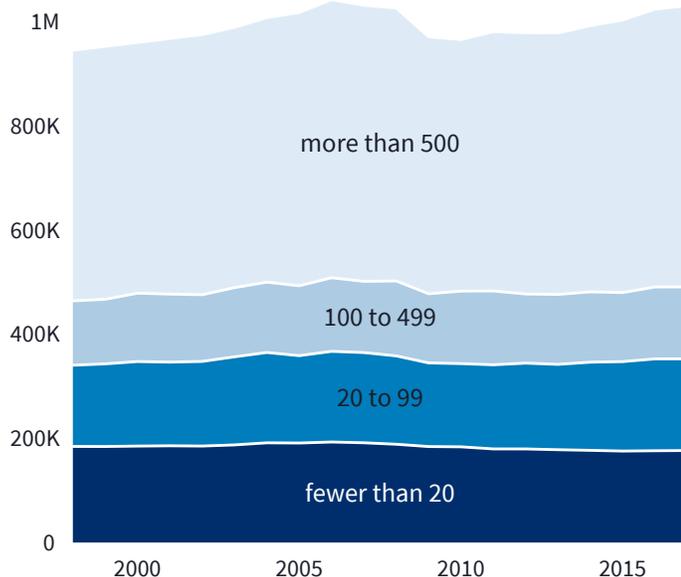
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Arkansas grew at an annual rate of **2.4%**, which was faster than the overall US growth rate of **2.1%**. Arkansas' 2019 overall growth rate of **1.8%** was up from the 2018 rate of **1.7%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **10.2%**, up from **3.5%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Arkansas Employment by Business Size (Employees)



- Arkansas small businesses employed **490,680** people, or **47.6%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **9.4%** during the 12-month period ending in April 2020. This was below the increase of **1.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.3%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **10,151** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **7,175** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **652** 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 **\$47,943** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,347**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **92** banks. During the same period, the number of banks with assets under \$1 billion decreased by **4** to **80** banks. (Source: [FDIC](#))
- In 2018, Arkansas lending institutions reporting under the Community Reinvestment Act issued **45,057** loans under \$100,000, a total value of **\$759.8 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

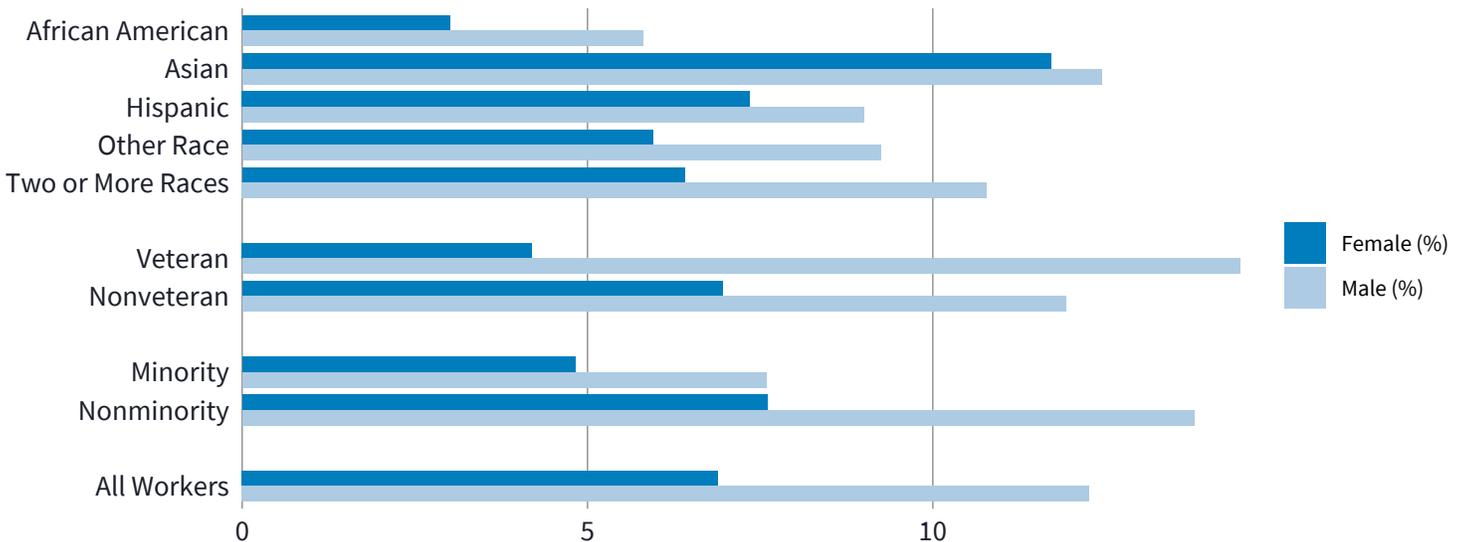
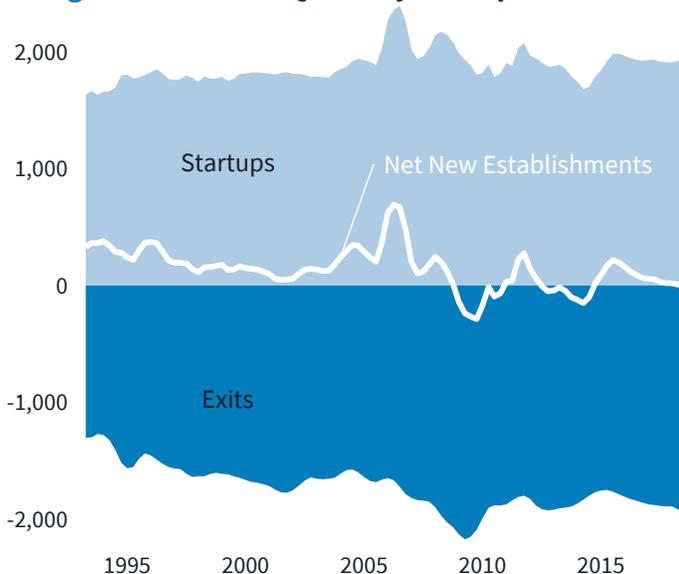


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Arkansas Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,128** establishments started up, generating **5,927** new jobs in Arkansas. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,859** establishments exited, resulting in **5,174** 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 2,306 firms exported goods from Arkansas in 2018. Of these, 1,780, or 77.2%, were small firms, which generated 18.7% of Arkansas' \$5.5 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Arkansas Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	88,839	179,424	49.5
Accommodation and Food Services	71,917	107,026	67.2
Retail Trade	52,888	140,215	37.7
Construction	40,832	46,822	87.2
Manufacturing	40,249	156,257	25.8
Other Services (except Public Administration)	38,874	41,506	93.7
Professional, Scientific, and Technical Services	27,885	37,604	74.2
Wholesale Trade	26,799	50,284	53.3
Administrative, Support, and Waste Management	23,996	62,318	38.5
Finance and Insurance	16,785	37,735	44.5
Transportation and Warehousing	15,745	51,810	30.4
Educational Services	11,015	15,934	69.1
Real Estate and Rental and Leasing	9,202	12,765	72.1
Arts, Entertainment, and Recreation	8,196	10,067	81.4
Information	5,157	24,056	21.4
Agriculture, Forestry, and Fishing and Hunting	4,370	5,034	86.8
Management of Companies and Enterprises	3,136	40,066	7.8
Utilities	2,569	7,321	35.1
Mining, Quarrying, and Oil and Gas Extraction	2,117	4,240	49.9
Industries Not Classified	109	109	100.0
Total	490,680	1,030,593	47.6

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

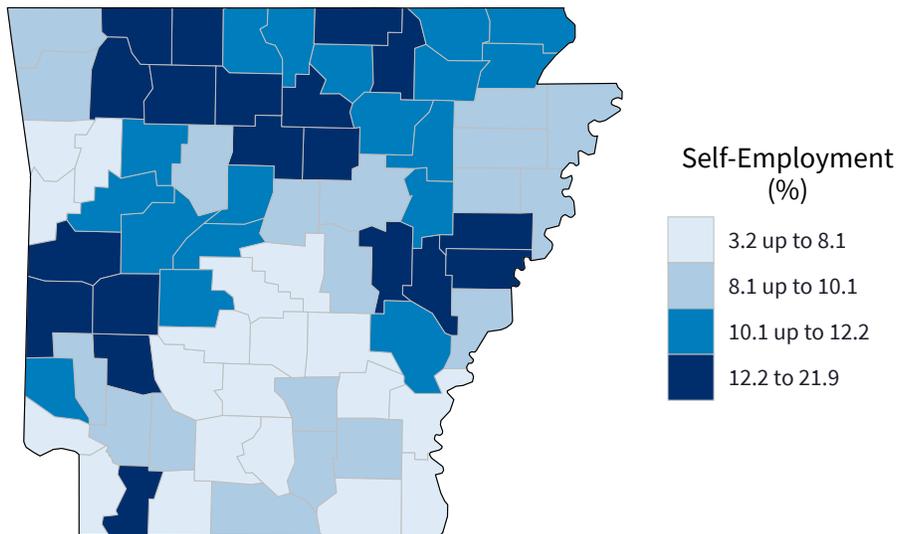


Table 2: Arkansas Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	5,971	6,359	36,426	42,785
Construction	4,844	5,334	28,792	34,126
Retail Trade	5,841	6,465	19,532	25,997
Professional, Scientific, and Technical Services	4,997	5,310	18,680	23,990
Administrative, Support, and Waste Management	1,930	2,228	21,088	23,316
Health Care and Social Assistance	4,839	5,731	15,789	21,520
Real Estate and Rental and Leasing	2,199	2,333	19,057	21,390
Transportation and Warehousing	1,621	1,853	11,495	13,348
Arts, Entertainment, and Recreation	660	757	7,414	8,171
Finance and Insurance	2,122	2,319	5,686	8,005
Accommodation and Food Services	3,219	4,381	3,226	7,607
Educational Services	440	557	4,903	5,460
Agriculture, Forestry, and Fishing and Hunting	581	626	4,829	5,455
Wholesale Trade	1,632	2,190	2,883	5,073
Manufacturing	1,451	1,977	2,782	4,759
Information	352	443	1,778	2,221
Mining, Quarrying, and Oil and Gas Extraction	200	237	1,430	1,667
Utilities	95	117	125	242
Total	43,048	49,089	205,915	255,004

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).

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2020 Small Business Profile

California

4.1 million Small Businesses
99.8% of California Businesses

7.2 million Small Business Employees
48.5% of California Employees



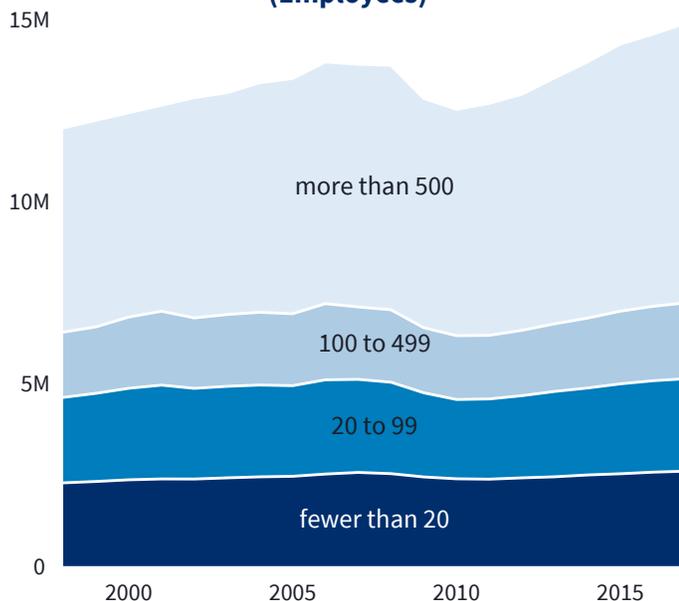
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, California grew at an annual rate of **2.2%**, which was faster than the overall US growth rate of **2.1%**. California's 2019 overall growth rate of **2.6%** was down from the 2018 rate of **4.3%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.5%**, up from **4.2%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: California Employment by Business Size (Employees)



- California small businesses employed **7.2 million** people, or **48.5%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **15.3%** during the 12-month period ending in April 2020. This was below the increase of **1.7%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.5%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **214,569** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **147,780** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **31,315** 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 **\$61,523** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$28,924**. (Source: [ACS](#))
- The total number of banks decreased by **10** between June 2018 and June 2019 to **152** banks. During the same period, the number of banks with assets under \$1 billion decreased by **13** to **89** banks. (Source: [FDIC](#))
- In 2018, California lending institutions reporting under the Community Reinvestment Act issued **1.1 million** loans under \$100,000, a total value of **\$16.1 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

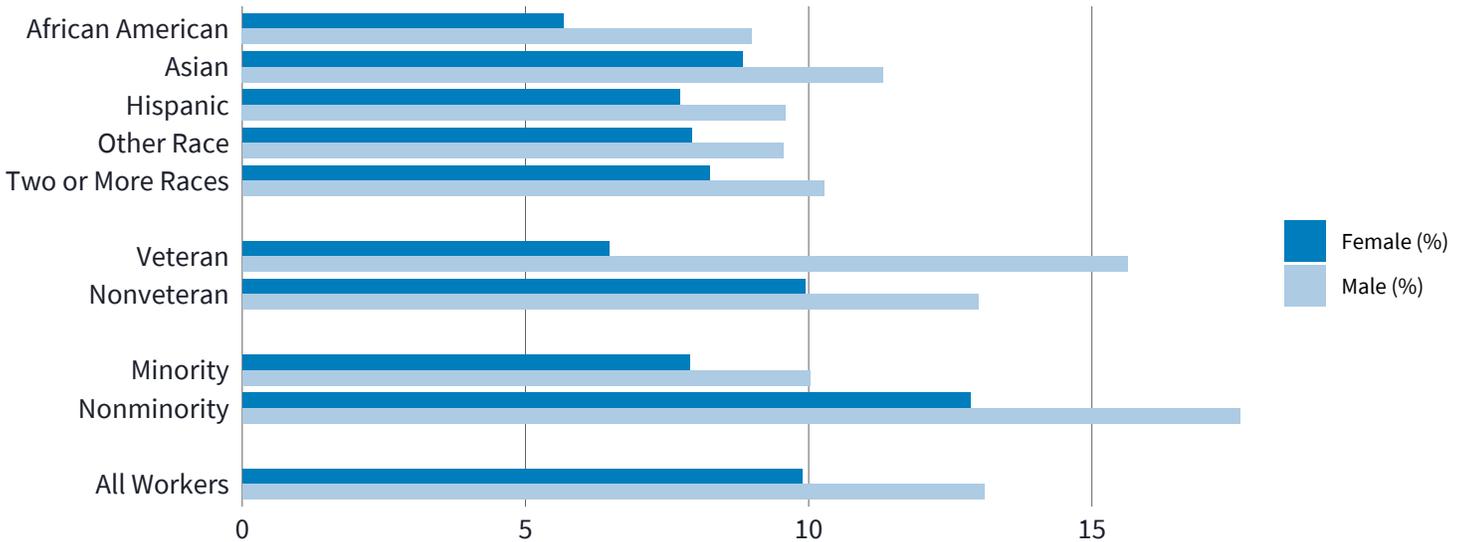
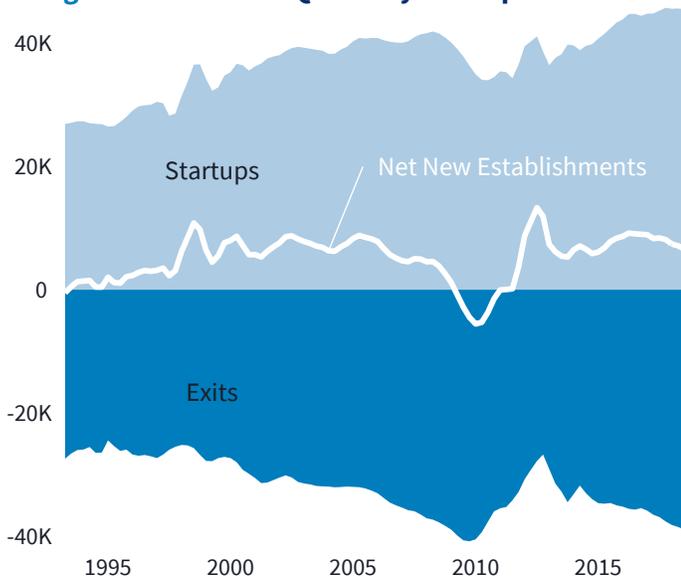


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: California Quarterly Startups and Exits



- In the fourth quarter of 2018, **47,566** establishments started up, generating **127,596** new jobs in California. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **37,602** establishments exited, resulting in **110,761** 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 71,325 firms exported goods from California in 2018. Of these, 68,022, or 95.4%, were small firms, which generated 42.1% of California's \$165.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: California Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Accommodation and Food Services	1,087,904	1,735,578	62.7
Health Care and Social Assistance	933,279	2,011,358	46.4
Professional, Scientific, and Technical Services	710,972	1,209,633	58.8
Construction	627,257	754,856	83.1
Retail Trade	608,273	1,680,545	36.2
Manufacturing	598,343	1,167,502	51.2
Wholesale Trade	501,642	840,423	59.7
Other Services (except Public Administration)	477,773	589,526	81.0
Administrative, Support, and Waste Management	436,377	1,562,797	27.9
Educational Services	220,003	425,846	51.7
Real Estate and Rental and Leasing	211,546	297,953	71.0
Finance and Insurance	199,536	618,857	32.2
Information	187,805	660,559	28.4
Transportation and Warehousing	176,514	536,987	32.9
Arts, Entertainment, and Recreation	170,341	342,338	49.8
Management of Companies and Enterprises	44,979	354,312	12.7
Agriculture, Forestry, and Fishing and Hunting	19,355	28,856	67.1
Mining, Quarrying, and Oil and Gas Extraction	6,807	17,982	37.9
Utilities	4,108	58,586	7.0
Industries Not Classified	2,131	2,131	100.0
Total	7,224,945	14,896,625	48.5

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

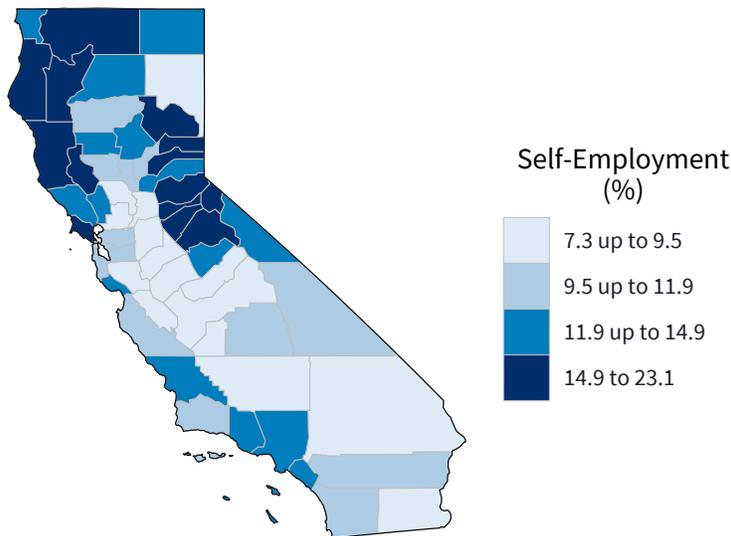


Table 2: California Small Businesses by Industry and Firm Size, 2017

				
Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	108,666	116,410	565,587	681,997
Other Services (except Public Administration)	63,480	68,532	494,547	563,079
Transportation and Warehousing	17,566	19,928	359,432	379,360
Real Estate and Rental and Leasing	41,938	43,981	333,956	377,937
Health Care and Social Assistance	83,538	92,290	260,909	353,199
Retail Trade	63,249	69,611	242,592	312,203
Construction	66,575	73,348	220,968	294,316
Administrative, Support, and Waste Management	32,776	37,603	251,405	289,008
Arts, Entertainment, and Recreation	22,714	24,610	221,330	245,940
Accommodation and Food Services	51,565	67,032	50,307	117,339
Finance and Insurance	26,624	28,613	88,449	117,062
Wholesale Trade	42,761	49,490	60,489	109,979
Educational Services	10,103	12,758	91,923	104,681
Information	15,149	17,272	67,230	84,502
Manufacturing	26,698	34,263	46,344	80,607
Agriculture, Forestry, and Fishing and Hunting	1,724	1,937	14,006	15,943
Mining, Quarrying, and Oil and Gas Extraction	338	432	3,394	3,826
Utilities	441	495	1,182	1,677
Total	676,913	757,458	3,374,050	4,131,508

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).

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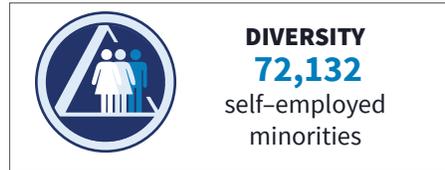
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- FFIEC Federal Financial Institutions Examination Council
- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Colorado

653,639 Small Businesses
99.5% of Colorado Businesses

1.1 million Small Business Employees
48.1% of Colorado Employees



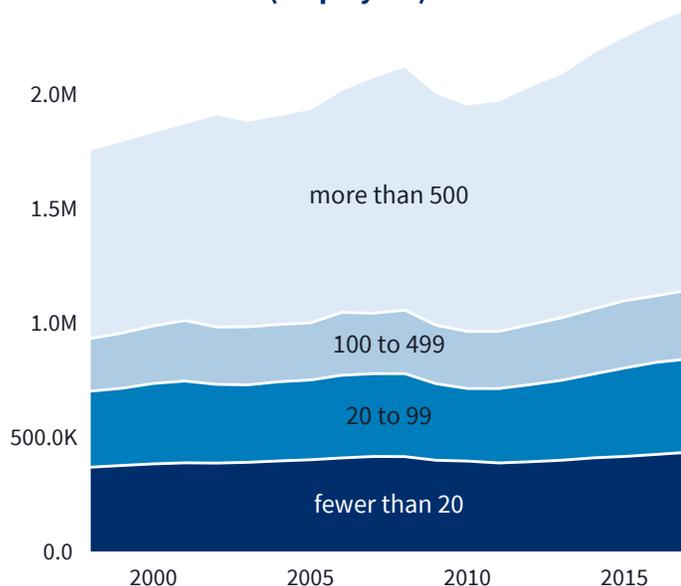
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Colorado grew at an annual rate of **2.6%**, which was faster than the overall US growth rate of **2.1%**. Colorado's 2019 overall growth rate of **3.5%** was unchanged from the 2018 rate of **3.5%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.3%**, up from **2.9%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Colorado Employment by Business Size (Employees)



- Colorado small businesses employed **1.1 million** people, or **48.1%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **12.8%** during the 12-month period ending in April 2020. This was below the increase of **1.9%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.2%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **33,618** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **27,593** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **1,579** 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 **\$51,821** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$29,928**. (Source: [ACS](#))
- The total number of banks decreased by **4** between June 2018 and June 2019 to **77** banks. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **68** banks. (Source: [FDIC](#))
- In 2018, Colorado lending institutions reporting under the Community Reinvestment Act issued **146,848** loans under \$100,000, a total value of **\$2.2 billion**. (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: Colorado Self-Employment Rates by Gender & Demographic, 2018

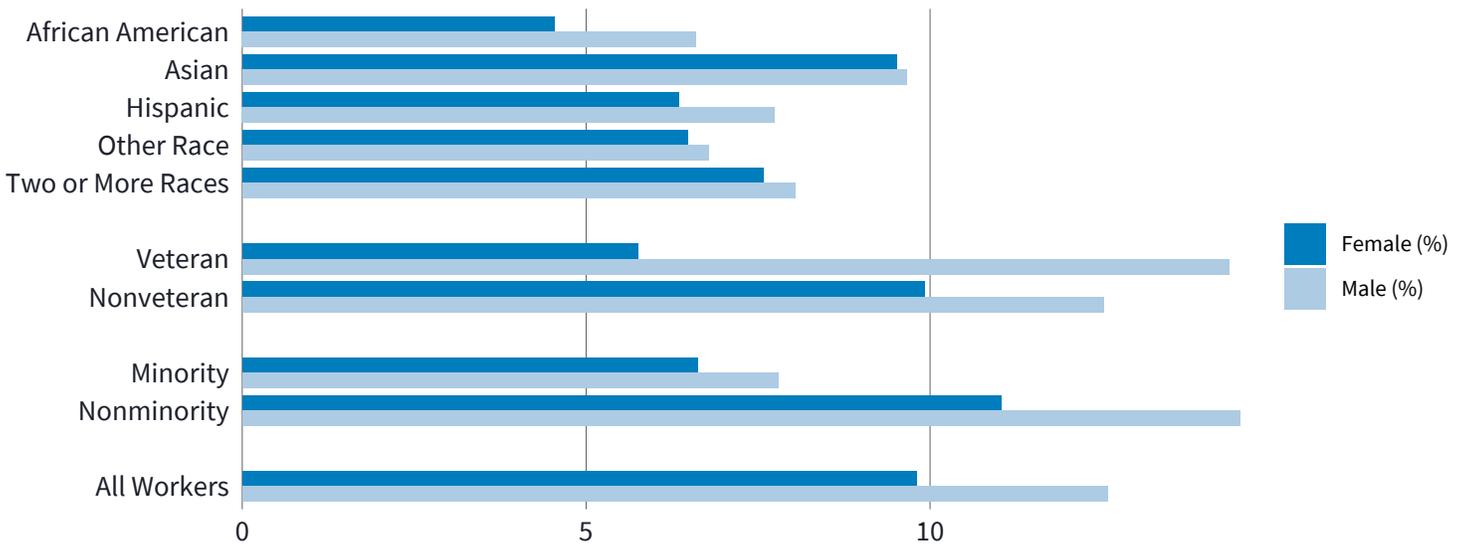
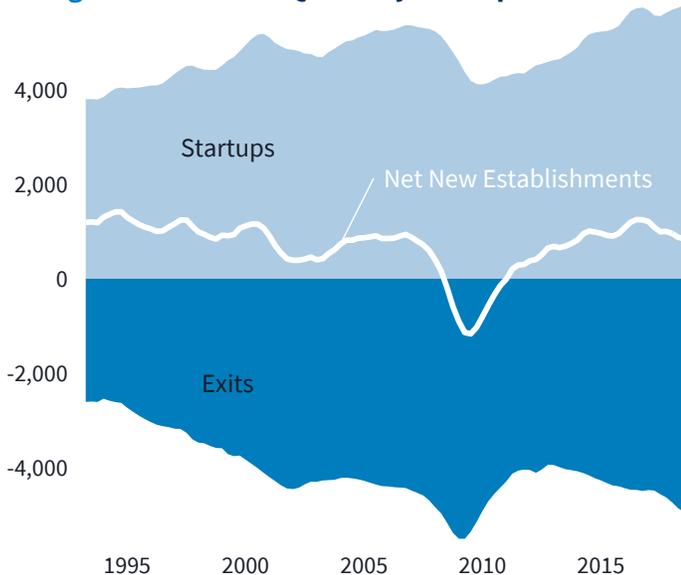


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Colorado Quarterly Startups and Exits



- In the fourth quarter of 2018, **6,064** establishments started up, generating **18,681** new jobs in Colorado. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **4,762** establishments exited, resulting in **14,407** 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 5,862 firms exported goods from Colorado in 2018. Of these, 5,105, or 87.1%, were small firms, which generated 27.1% of Colorado's \$7.9 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Colorado Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	181,639	291,025	62.4
Health Care and Social Assistance	152,621	315,864	48.3
Construction	128,448	160,782	79.9
Professional, Scientific, and Technical Services	112,997	192,813	58.6
Retail Trade	99,499	275,646	36.1
Other Services (except Public Administration)	87,952	110,236	79.8
Administrative, Support, and Waste Management	74,357	266,583	27.9
Manufacturing	61,516	123,930	49.6
Wholesale Trade	49,129	101,149	48.6
Real Estate and Rental and Leasing	32,890	47,250	69.6
Finance and Insurance	32,057	116,168	27.6
Educational Services	30,776	51,522	59.7
Arts, Entertainment, and Recreation	29,040	56,769	51.2
Information	22,365	93,608	23.9
Transportation and Warehousing	22,343	70,453	31.7
Mining, Quarrying, and Oil and Gas Extraction	10,083	21,129	47.7
Management of Companies and Enterprises	7,893	64,170	12.3
Utilities	3,307	10,668	31.0
Agriculture, Forestry, and Fishing and Hunting	1,648	1,732	95.2
Industries Not Classified	197	197	100.0
Total	1,140,757	2,371,694	48.1

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

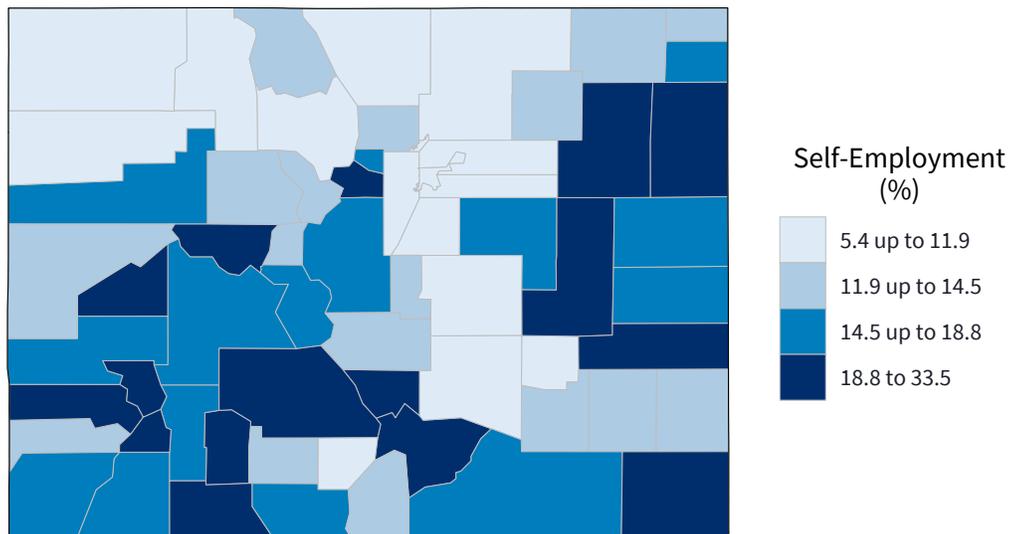


Table 2: Colorado Small Businesses by Industry and Firm Size, 2017

				
Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	22,519	24,035	88,887	112,922
Real Estate and Rental and Leasing	9,735	10,138	65,446	75,584
Construction	16,813	18,228	56,032	74,260
Other Services (except Public Administration)	12,322	13,286	60,290	73,576
Retail Trade	10,887	12,065	39,868	51,933
Health Care and Social Assistance	11,457	13,069	33,241	46,310
Administrative, Support, and Waste Management	6,965	7,863	34,625	42,488
Transportation and Warehousing	2,642	2,997	37,725	40,722
Arts, Entertainment, and Recreation	2,467	2,794	31,354	34,148
Finance and Insurance	5,535	5,942	14,870	20,812
Educational Services	2,043	2,457	16,359	18,816
Accommodation and Food Services	7,410	10,237	7,051	17,288
Wholesale Trade	4,338	5,286	6,965	12,251
Manufacturing	3,750	4,612	7,569	12,181
Information	1,692	1,992	7,757	9,749
Mining, Quarrying, and Oil and Gas Extraction	758	905	4,335	5,240
Agriculture, Forestry, and Fishing and Hunting	318	334	4,676	5,010
Utilities	141	184	300	484
Total	121,943	136,289	517,350	653,639

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>.

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2020 Small Business Profile

Connecticut



350,376 Small Businesses
99.4% of Connecticut Businesses

745,085 Small Business Employees
48.5% of Connecticut Employees



EMPLOYMENT
972
net new jobs



DIVERSITY
43,867
self-employed minorities



TRADE
5,057
small business exporters

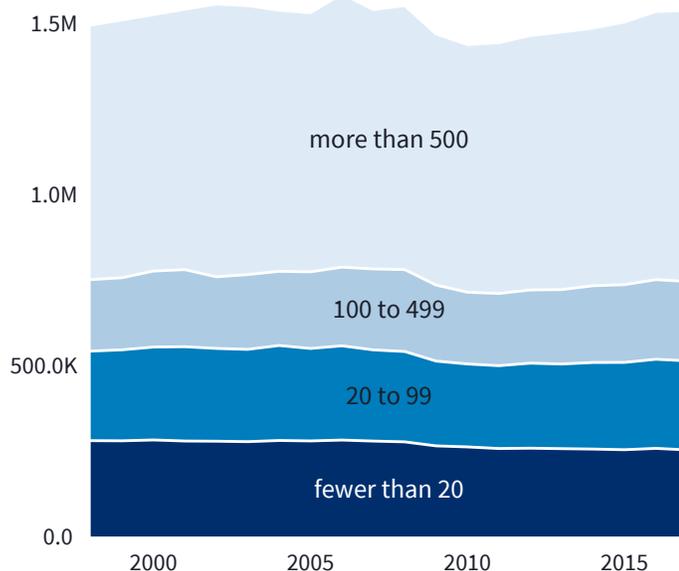
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Connecticut grew at an annual rate of **0.9%**, which was slower than the overall US growth rate of **2.1%**. Connecticut's 2019 overall growth rate of **1.6%** was up from the 2018 rate of **0.5%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **7.9%**, up from **3.7%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Connecticut Employment by Business Size (Employees)



- Connecticut small businesses employed **745,085** people, or **48.5%** 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 **17.6%** during the 12-month period ending in April 2020. This was below the increase of **0.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.0%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **972** net jobs in 2019. Firms employing 20 to 99 employees experienced the largest gains, adding **1,588** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **1,331** 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 **\$60,584** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$31,786**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **37** banks. During the same period, the number of banks with assets under \$1 billion decreased by **1** to **23** banks. (Source: [FDIC](#))
- In 2018, Connecticut lending institutions reporting under the Community Reinvestment Act issued **90,961** loans under \$100,000, a total value of **\$1.2 billion**. (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: Connecticut Self-Employment Rates by Gender & Demographic, 2018

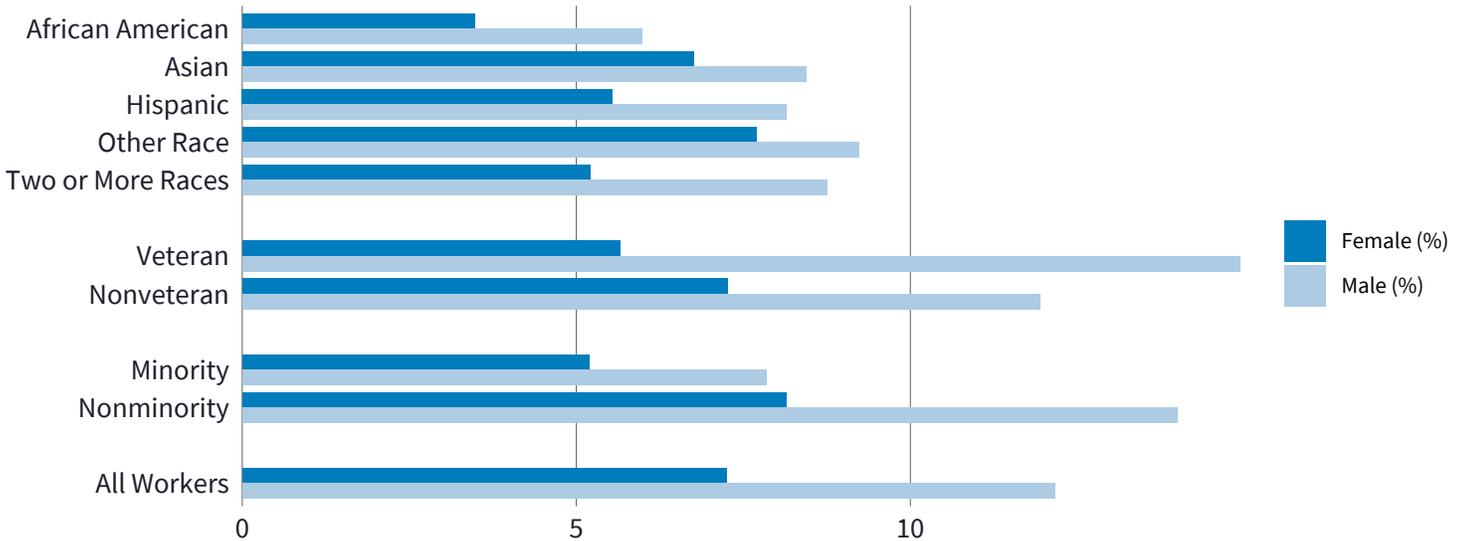
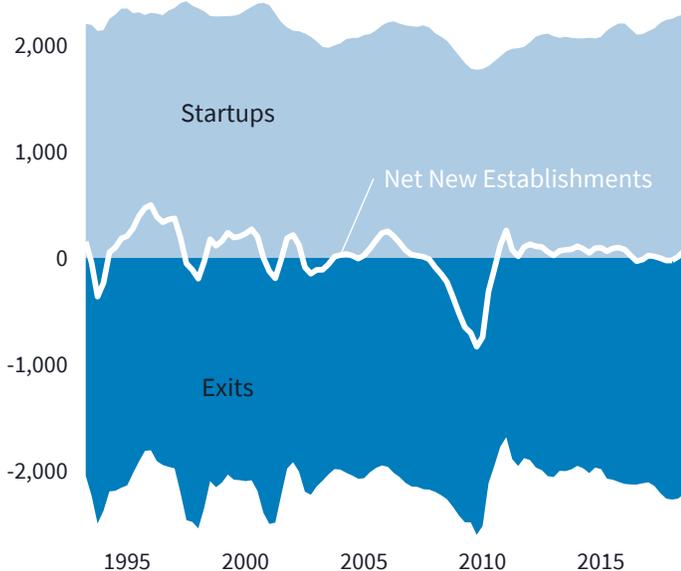


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Connecticut Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,228** establishments started up, generating **7,589** new jobs in Connecticut. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,207** establishments exited, resulting in **6,087** 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 5,736 firms exported goods from Connecticut in 2018. Of these, 5,057, or 88.2%, were small firms, which generated 42.5% of Connecticut's \$16.4 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Connecticut Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	147,103	290,886	50.6
Accommodation and Food Services	97,325	146,518	66.4
Manufacturing	74,746	155,755	48.0
Retail Trade	69,310	185,669	37.3
Other Services (except Public Administration)	54,446	60,751	89.6
Professional, Scientific, and Technical Services	54,156	103,642	52.3
Construction	47,079	54,529	86.3
Administrative, Support, and Waste Management	41,360	88,478	46.7
Wholesale Trade	39,251	75,741	51.8
Finance and Insurance	29,056	119,604	24.3
Educational Services	24,397	79,171	30.8
Arts, Entertainment, and Recreation	22,062	29,438	74.9
Transportation and Warehousing	14,514	43,254	33.6
Real Estate and Rental and Leasing	12,607	20,311	62.1
Information	11,265	41,564	27.1
Management of Companies and Enterprises	4,412	32,675	13.5
Utilities	1,196	7,779	15.4
Mining, Quarrying, and Oil and Gas Extraction	382	675	56.6
Agriculture, Forestry, and Fishing and Hunting	317	317	100.0
Industries Not Classified	101	101	100.0
Total	745,085	1,536,858	48.5

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

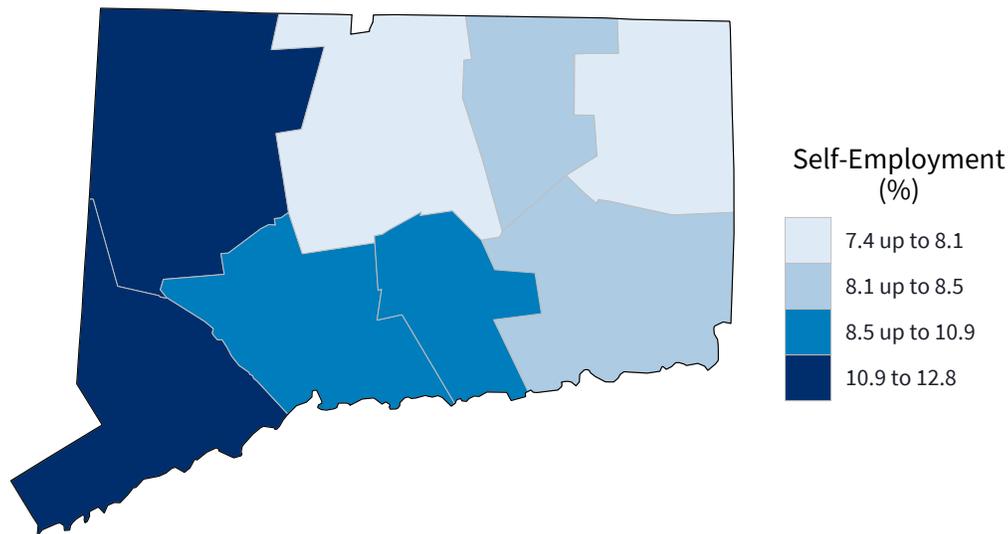


Table 2: Connecticut Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	7,418	8,108	46,482	54,590
Other Services (except Public Administration)	8,334	8,863	31,282	40,145
Real Estate and Rental and Leasing	2,220	2,384	37,129	39,513
Construction	7,248	7,808	30,906	38,714
Health Care and Social Assistance	5,663	7,119	24,419	31,538
Retail Trade	7,162	7,996	19,591	27,587
Administrative, Support, and Waste Management	4,113	4,586	19,720	24,306
Arts, Entertainment, and Recreation	1,244	1,540	17,348	18,888
Transportation and Warehousing	993	1,211	15,752	16,963
Finance and Insurance	2,735	3,087	10,899	13,986
Educational Services	1,058	1,326	11,077	12,403
Accommodation and Food Services	5,673	7,180	3,850	11,030
Wholesale Trade	2,445	3,129	4,178	7,307
Manufacturing	2,611	3,593	3,397	6,990
Information	734	900	3,973	4,873
Agriculture, Forestry, and Fishing and Hunting	75	77	1,222	1,299
Utilities	21	37	151	188
Mining, Quarrying, and Oil and Gas Extraction	30	36	77	113
Total	59,869	68,923	281,453	350,376

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).

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2020 Small Business Profile

Delaware

84,675 Small Businesses
98.4% of Delaware Businesses

187,221 Small Business Employees
46.7% of Delaware Employees



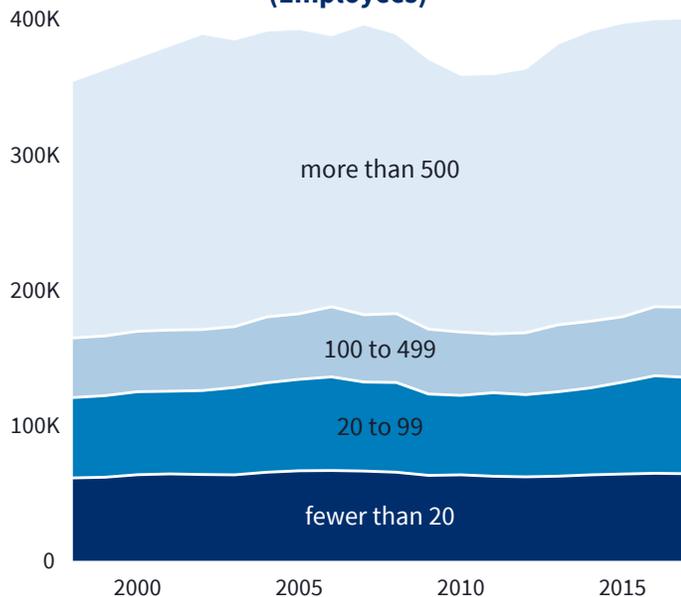
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Delaware grew at an annual rate of **2.3%**, which was faster than the overall US growth rate of **2.1%**. Delaware's 2019 overall growth rate of **0.8%** was up from the 2018 rate of less than **0.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.3%**, up from **3.6%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Delaware Employment by Business Size (Employees)



- Delaware small businesses employed **187,221** people, or **46.7%** 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 **18.6%** during the 12-month period ending in April 2020. This was below the increase of **1.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **4,776** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **2,909** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **871** 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 **\$49,881** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$21,908**. (Source: [ACS](#))
- The total number of banks decreased by **1** between June 2018 and June 2019 to **21** banks. During the same period, the number of banks with assets under \$1 billion was unchanged at **11**. (Source: [FDIC](#))
- In 2018, Delaware lending institutions reporting under the Community Reinvestment Act issued **19,361** loans under \$100,000, a total value of **\$295.5 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: Delaware Self-Employment Rates by Gender & Demographic, 2018

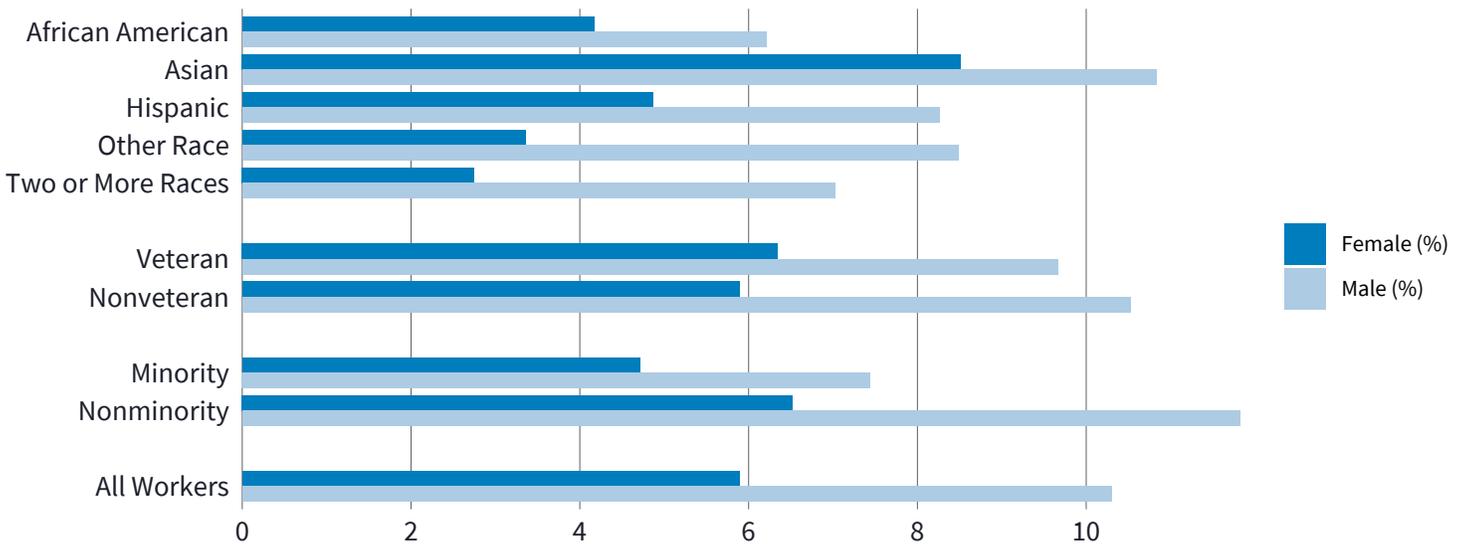
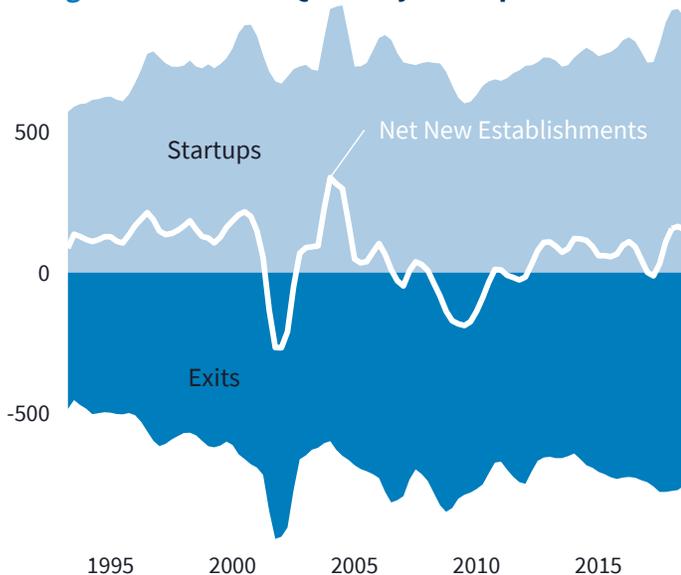


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Delaware Quarterly Startups and Exits



- In the fourth quarter of 2018, **854** establishments started up, generating **3,071** new jobs in Delaware. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **710** establishments exited, resulting in **2,207** 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 2,209 firms exported goods from Delaware in 2018. Of these, 1,909, or 86.4%, were small firms, which generated 23.4% of Delaware's \$4.4 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Delaware Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	29,431	68,583	42.9
Accommodation and Food Services	28,445	41,685	68.2
Construction	19,069	20,653	92.3
Retail Trade	18,700	57,729	32.4
Professional, Scientific, and Technical Services	17,922	29,487	60.8
Other Services (except Public Administration)	13,539	16,171	83.7
Administrative, Support, and Waste Management	13,165	29,290	44.9
Manufacturing	9,198	27,814	33.1
Wholesale Trade	7,108	16,849	42.2
Finance and Insurance	5,889	44,414	13.3
Transportation and Warehousing	5,346	11,726	45.6
Educational Services	5,139	7,085	72.5
Real Estate and Rental and Leasing	4,808	5,950	80.8
Arts, Entertainment, and Recreation	4,695	7,121	65.9
Information	2,868	6,702	42.8
Management of Companies and Enterprises	1,176	6,974	16.9
Utilities	462	2,187	21.1
Agriculture, Forestry, and Fishing and Hunting	137	146	93.8
Mining, Quarrying, and Oil and Gas Extraction	81	105	77.1
Industries Not Classified	43	43	100.0
Total	187,221	400,714	46.7

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



Table 2: Delaware 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	2,334	2,627	9,405	12,032
Real Estate and Rental and Leasing	864	947	9,984	10,931
Other Services (except Public Administration)	1,906	2,075	8,046	10,121
Construction	1,998	2,215	6,124	8,339
Retail Trade	1,930	2,184	5,898	8,082
Health Care and Social Assistance	1,436	1,796	4,215	6,011
Administrative, Support, and Waste Management	1,067	1,236	4,507	5,743
Transportation and Warehousing	495	589	4,234	4,823
Arts, Entertainment, and Recreation	343	408	3,780	4,188
Finance and Insurance	870	993	2,841	3,834
Accommodation and Food Services	1,290	1,749	911	2,660
Educational Services	228	291	2,127	2,418
Wholesale Trade	682	849	1,181	2,030
Information	282	320	1,154	1,474
Manufacturing	351	471	687	1,158
Agriculture, Forestry, and Fishing and Hunting	34	34	485	519
Utilities	9	13	46	59
Mining, Quarrying, and Oil and Gas Extraction	11	13	9	22
Total	16,363	19,041	65,634	84,675

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).

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2020 Small Business Profile

District of Columbia

78,313 Small Businesses
98.2% of District of Columbia Businesses

250,345 Small Business Employees
47.5% of District of Columbia Employees



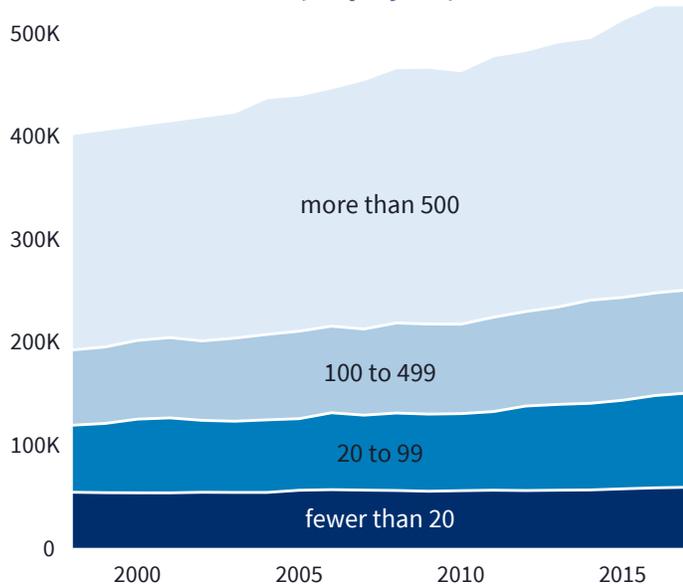
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, the District of Columbia grew at an annual rate of **2.0%**, which was slower than the overall US growth rate of **2.1%**. The District of Columbia's 2019 overall growth rate of **1.6%** was down from the 2018 rate of **2.5%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.1%**, up from **5.6%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: District of Columbia Employment by Business Size (Employees)



- District of Columbia small businesses employed **250,345** people, or **47.5%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with 100 to 499 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **11.4%** during the 12-month period ending in April 2020. This was below the increase of **0.9%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **4.1%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **5,480** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **5,011** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **554** 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 **\$100,019** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$36,099**. (Source: [ACS](#))
- The total number of banks was unchanged at **3** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion was unchanged at **3**. (Source: [FDIC](#))
- In 2018, District of Columbia lending institutions reporting under the Community Reinvestment Act issued **16,073** loans under \$100,000, a total value of **\$226.6 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: District of Columbia Self-Employment Rates by Gender & Demographic, 2018

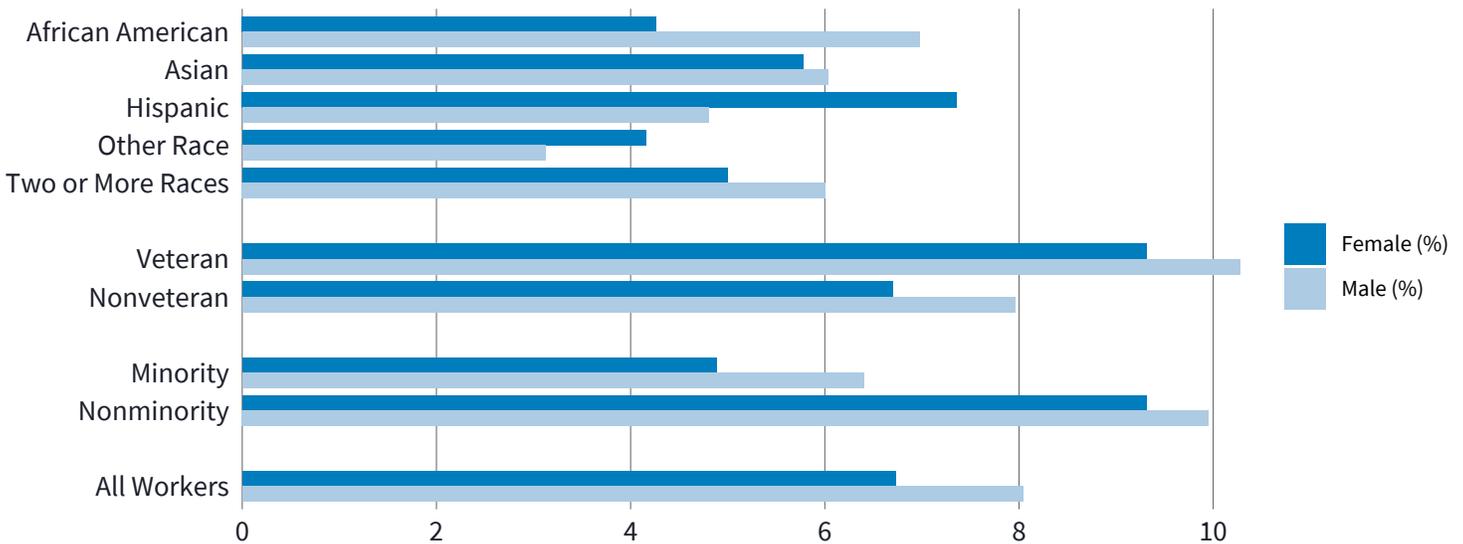
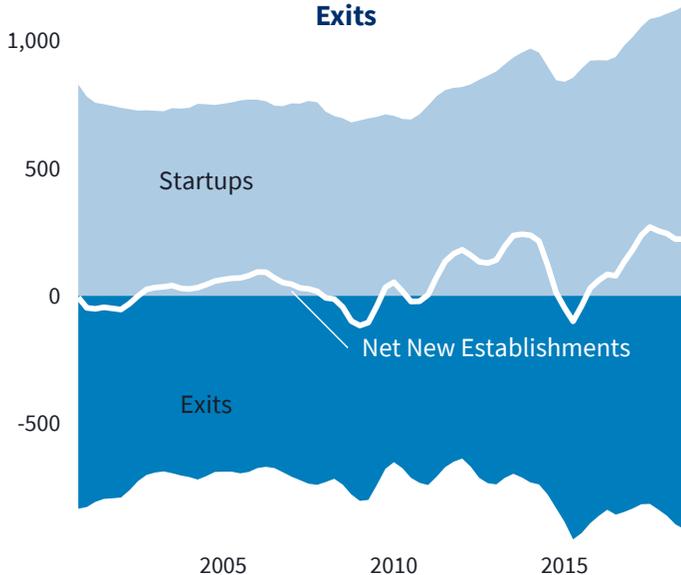


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: District of Columbia Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,185** establishments started up, generating **3,793** new jobs in the District of Columbia. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **921** establishments exited, resulting in **3,360** 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 2000 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 632 firms exported goods from the District of Columbia in 2018. Of these, 459, or 72.6%, were small firms, which generated 86.8% of the District of Columbia's \$813.0 million in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by Census Tract

Table 1: District of Columbia Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Other Services (except Public Administration)	59,421	81,338	73.1
Professional, Scientific, and Technical Services	45,746	101,146	45.2
Accommodation and Food Services	42,556	74,758	56.9
Health Care and Social Assistance	29,025	72,997	39.8
Administrative, Support, and Waste Management	15,654	34,541	45.3
Educational Services	15,385	51,722	29.7
Retail Trade	7,746	22,304	34.7
Construction	7,560	10,066	75.1
Information	7,402	22,338	33.1
Real Estate and Rental and Leasing	6,331	10,670	59.3
Arts, Entertainment, and Recreation	4,832	9,756	49.5
Finance and Insurance	4,028	16,921	23.8
Wholesale Trade	2,031	4,062	50.0
Transportation and Warehousing	1,001	3,533	28.3
Manufacturing	903	1,095	82.5
Management of Companies and Enterprises	698	7,879	8.9
Industries Not Classified	18	18	100.0
Utilities	6	1,857	0.3
Total	250,345	527,004	47.5

Figure 4: District of Columbia Self-Employment Rates by Census Tract, 2018

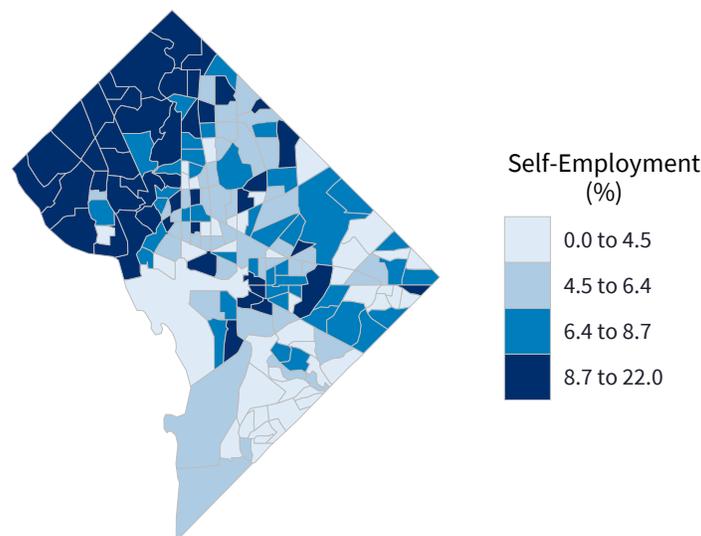


Table 2: District of Columbia Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	3,580	4,370	16,669	21,039
Other Services (except Public Administration)	2,963	3,767	7,183	10,950
Transportation and Warehousing	92	116	7,308	7,424
Real Estate and Rental and Leasing	625	741	5,722	6,463
Health Care and Social Assistance	1,353	1,681	4,305	5,986
Arts, Entertainment, and Recreation	239	301	5,354	5,655
Administrative, Support, and Waste Management	471	685	3,392	4,077
Educational Services	330	517	3,153	3,670
Accommodation and Food Services	1,294	1,967	1,323	3,290
Retail Trade	1,089	1,234	1,883	3,117
Construction	335	429	1,927	2,356
Information	314	421	1,493	1,914
Finance and Insurance	276	387	1,003	1,390
Wholesale Trade	205	245	283	528
Manufacturing	94	106	271	377
Utilities	6	7	42	49
Total	13,303	16,966	61,347	78,313

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
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- 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

2020 Small Business Profile

Florida

2.7 million Small Businesses
99.8% of Florida Businesses

3.5 million Small Business Employees
41.7% of Florida Employees



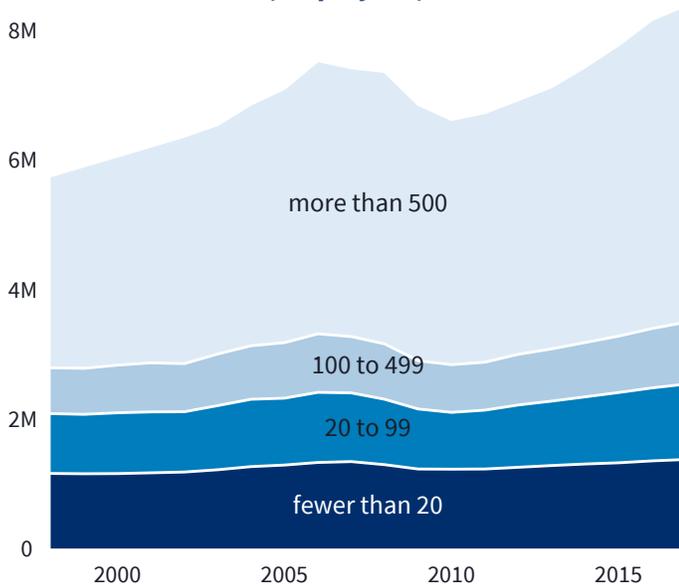
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Florida grew at an annual rate of **2.6%**, which was faster than the overall US growth rate of **2.1%**. Florida's 2019 overall growth rate of **2.8%** was down from the 2018 rate of **3.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.9%**, up from **3.3%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Florida Employment by Business Size (Employees)



- Florida small businesses employed **3.5 million** people, or **41.7%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **12.7%** during the 12-month period ending in April 2020. This was below the increase of **2.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.5%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **133,441** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **84,501** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **19,704** 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 **\$45,496** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,146**. (Source: [ACS](#))
- The total number of banks decreased by **8** between June 2018 and June 2019 to **113** banks. During the same period, the number of banks with assets under \$1 billion decreased by **8** to **95** banks. (Source: [FDIC](#))
- In 2018, Florida lending institutions reporting under the Community Reinvestment Act issued **591,546** loans under \$100,000, a total value of **\$8.2 billion**. (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: Florida Self-Employment Rates by Gender & Demographic, 2018

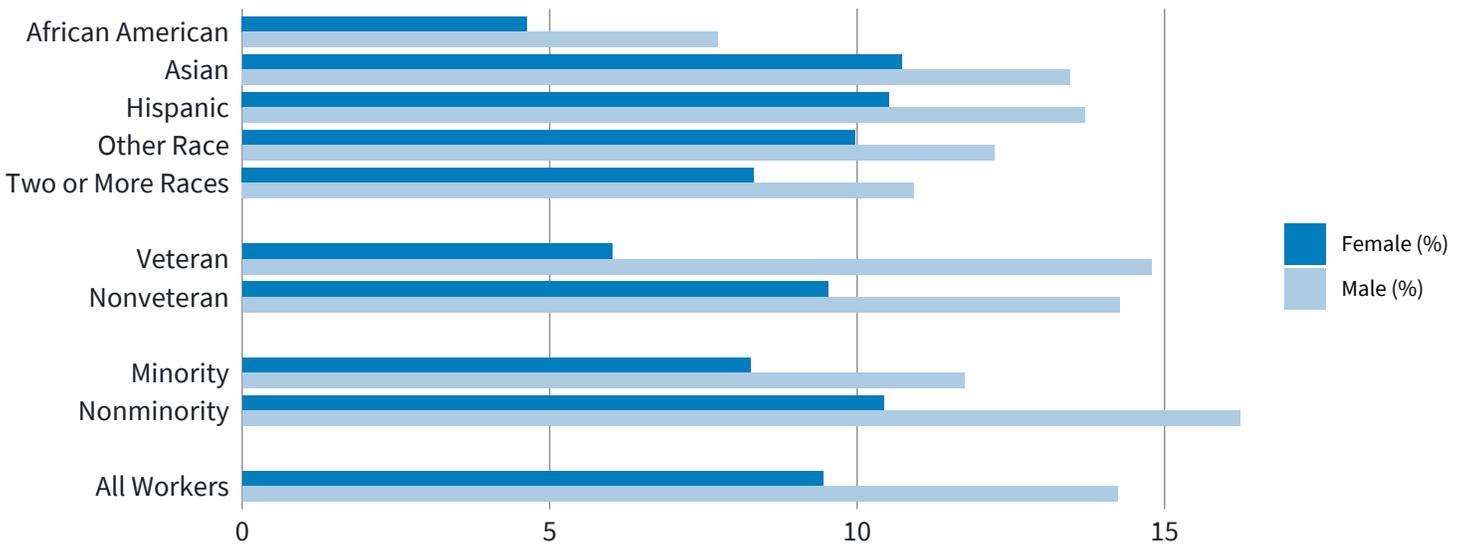
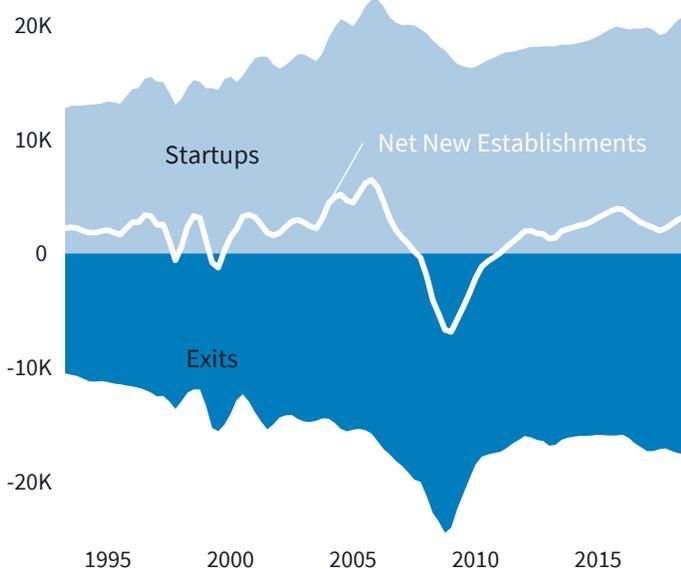


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Florida Quarterly Startups and Exits



- In the fourth quarter of 2018, **21,633** establishments started up, generating **79,159** new jobs in Florida. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **18,244** establishments exited, resulting in **68,214** 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 58,760 firms exported goods from Florida in 2018. Of these, 55,648, or 94.7%, were small firms, which generated 56.4% of Florida's \$51.9 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Florida Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	520,601	969,544	53.7
Health Care and Social Assistance	490,374	1,134,627	43.2
Construction	371,118	427,537	86.8
Professional, Scientific, and Technical Services	337,775	514,282	65.7
Retail Trade	327,337	1,081,082	30.3
Administrative, Support, and Waste Management	265,596	1,749,950	15.2
Other Services (except Public Administration)	262,709	328,642	79.9
Wholesale Trade	192,542	318,752	60.4
Manufacturing	167,041	312,032	53.5
Finance and Insurance	105,759	365,226	29.0
Real Estate and Rental and Leasing	102,469	173,183	59.2
Arts, Entertainment, and Recreation	100,883	212,772	47.4
Educational Services	88,111	173,085	50.9
Transportation and Warehousing	84,751	259,830	32.6
Information	43,433	168,766	25.7
Management of Companies and Enterprises	18,860	156,960	12.0
Agriculture, Forestry, and Fishing and Hunting	7,018	8,546	82.1
Utilities	5,683	26,834	21.2
Mining, Quarrying, and Oil and Gas Extraction	1,598	3,411	46.8
Industries Not Classified	516	516	100.0
Total	3,494,174	8,385,577	41.7

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

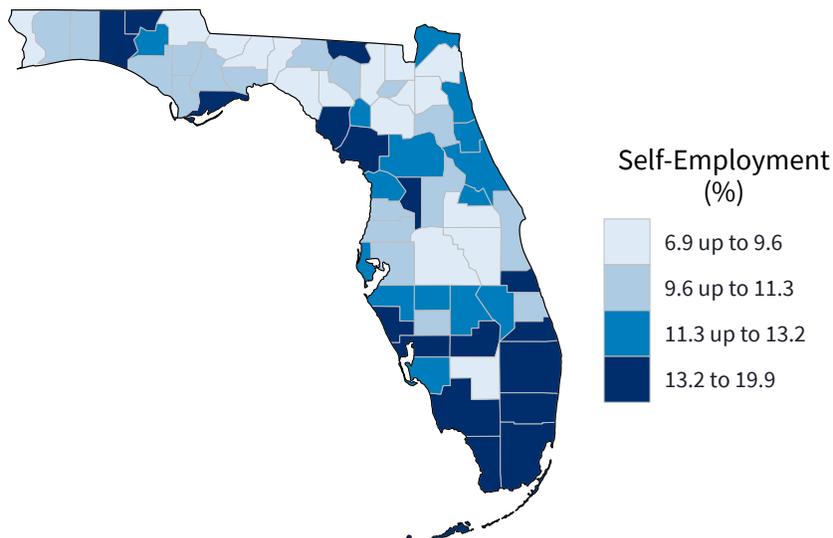


Table 2: Florida Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	41,793	44,524	364,346	408,870
Professional, Scientific, and Technical Services	69,798	73,370	264,481	337,851
Real Estate and Rental and Leasing	29,354	30,341	274,231	304,572
Administrative, Support, and Waste Management	29,368	32,128	249,445	281,573
Construction	48,460	52,478	197,517	249,995
Health Care and Social Assistance	42,970	47,631	184,566	232,197
Transportation and Warehousing	11,986	13,130	211,165	224,295
Retail Trade	43,798	46,871	151,848	198,719
Arts, Entertainment, and Recreation	6,965	8,078	90,671	98,749
Finance and Insurance	16,754	17,879	67,474	85,353
Accommodation and Food Services	23,553	31,065	36,267	67,332
Wholesale Trade	23,401	26,083	39,997	66,080
Educational Services	5,308	6,425	47,827	54,252
Manufacturing	10,024	12,097	24,100	36,197
Information	4,530	5,084	24,877	29,961
Agriculture, Forestry, and Fishing and Hunting	1,011	1,080	14,417	15,497
Utilities	232	276	945	1,221
Mining, Quarrying, and Oil and Gas Extraction	120	155	953	1,108
Total	409,941	448,397	2,245,127	2,693,524

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).

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2020 Small Business Profile

Georgia

1.1 million Small Businesses
99.6% of Georgia Businesses

1.7 million Small Business Employees
43.1% of Georgia Employees



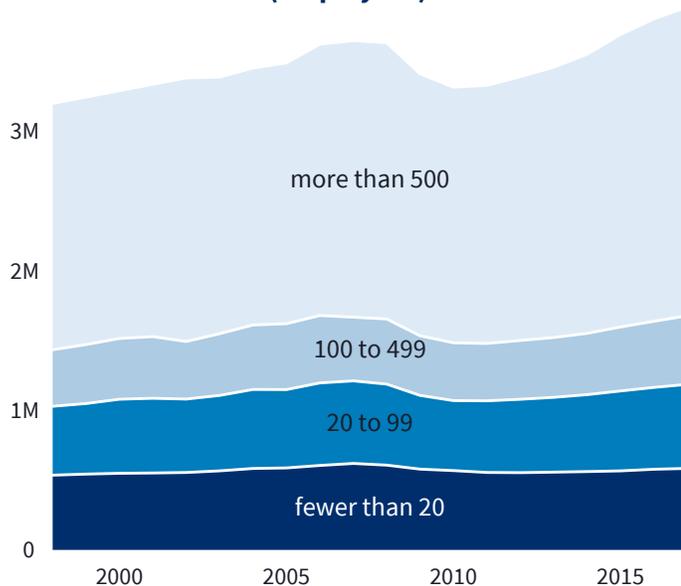
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Georgia grew at an annual rate of **2.4%**, which was faster than the overall US growth rate of **2.1%**. Georgia's 2019 overall growth rate of **2.0%** was down from the 2018 rate of **2.4%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.9%**, up from **3.6%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Georgia Employment by Business Size (Employees)



- Georgia small businesses employed **1.7 million** people, or **43.1%** 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 **11.7%** during the 12-month period ending in April 2020. This was below the increase of **2.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.1%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **64,905** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **38,017** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **12,645** 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 **\$51,214** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,064**. (Source: [ACS](#))
- The total number of banks decreased by **9** between June 2018 and June 2019 to **166** banks. During the same period, the number of banks with assets under \$1 billion decreased by **9** to **153** banks. (Source: [FDIC](#))
- In 2018, Georgia lending institutions reporting under the Community Reinvestment Act issued **212,792** loans under \$100,000, a total value of **\$3.1 billion**. (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: Georgia Self-Employment Rates by Gender & Demographic, 2018

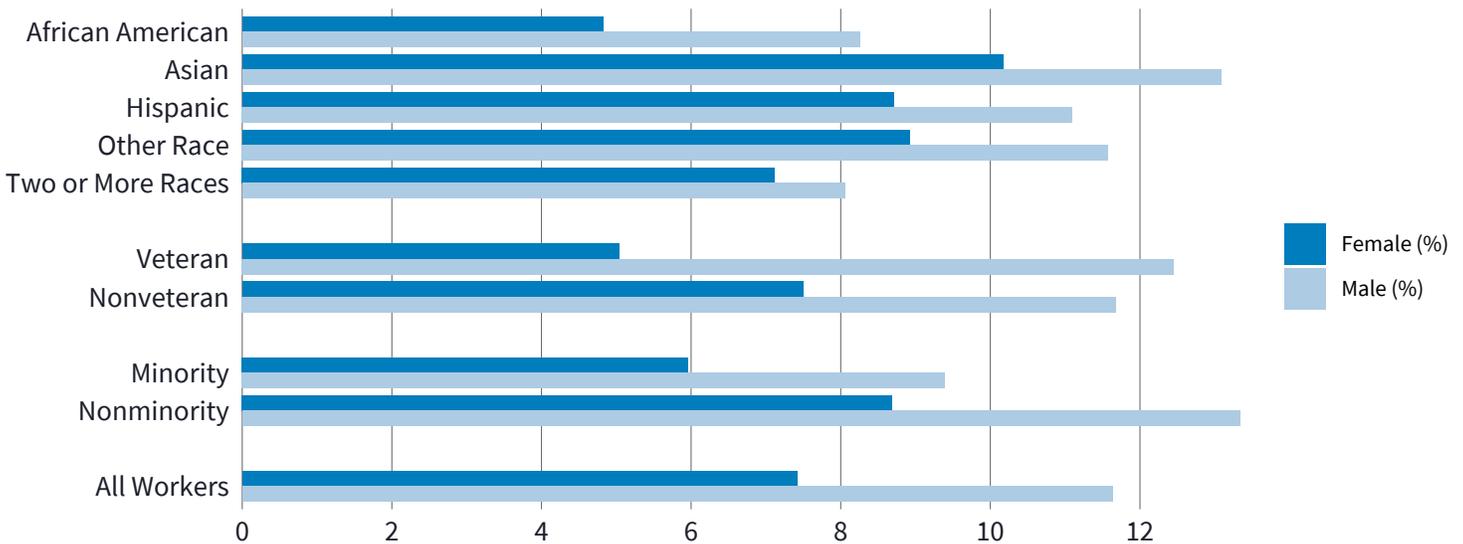
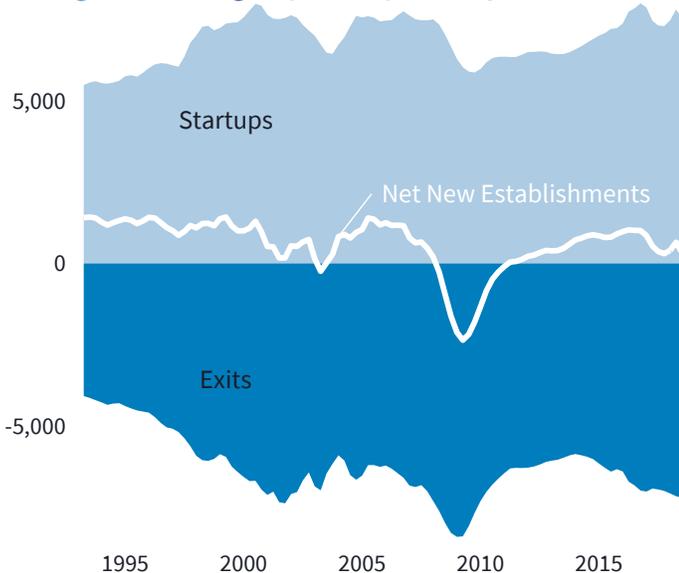


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Georgia Quarterly Startups and Exits



- In the fourth quarter of 2018, **4,343** establishments started up, generating **18,473** new jobs in Georgia. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **6,884** establishments exited, resulting in **26,286** 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 **15,010** firms exported goods from Georgia in 2018. Of these, **13,195**, or **87.9%**, were small firms, which generated **26.4%** of Georgia's **\$37.6 billion** in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Georgia Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Accommodation and Food Services	263,167	437,863	60.1
Health Care and Social Assistance	225,501	509,188	44.3
Professional, Scientific, and Technical Services	150,629	270,919	55.6
Retail Trade	142,946	475,516	30.1
Construction	141,786	178,527	79.4
Other Services (except Public Administration)	136,188	159,971	85.1
Manufacturing	129,320	377,455	34.3
Administrative, Support, and Waste Management	117,492	393,875	29.8
Wholesale Trade	102,798	205,772	50.0
Finance and Insurance	53,118	180,689	29.4
Educational Services	45,894	86,658	53.0
Transportation and Warehousing	42,738	187,562	22.8
Real Estate and Rental and Leasing	39,172	66,863	58.6
Arts, Entertainment, and Recreation	30,996	50,572	61.3
Information	28,823	129,157	22.3
Management of Companies and Enterprises	10,984	138,833	7.9
Agriculture, Forestry, and Fishing and Hunting	7,022	7,445	94.3
Utilities	6,796	26,026	26.1
Mining, Quarrying, and Oil and Gas Extraction	1,949	5,694	34.2
Industries Not Classified	343	343	100.0
Total	1,677,662	3,888,928	43.1

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

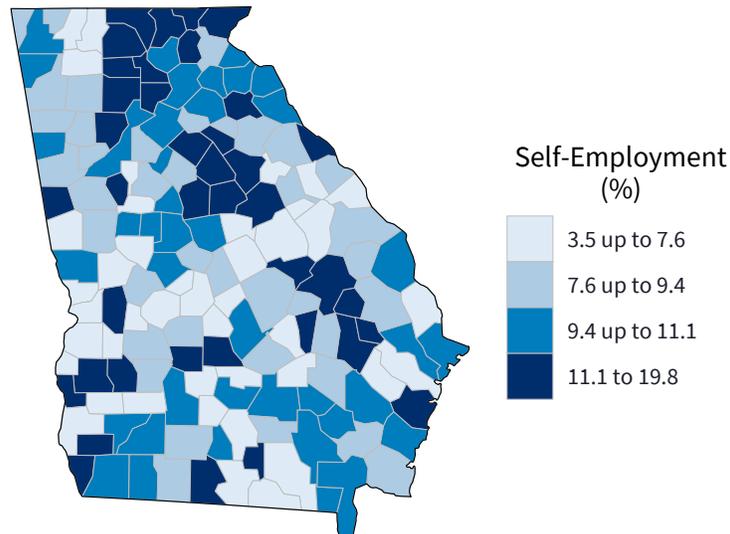


Table 2: Georgia Small Businesses by Industry and Firm Size, 2017

 Industry	 1-19 Employees	 1-499 Employees	 Nonemployer Firms	 Total Small Firms
Other Services (except Public Administration)	18,572	20,079	163,988	184,067
Professional, Scientific, and Technical Services	25,182	27,038	109,002	136,040
Construction	16,135	17,805	99,471	117,276
Administrative, Support, and Waste Management	8,836	10,146	102,887	113,033
Real Estate and Rental and Leasing	8,755	9,236	79,778	89,014
Retail Trade	19,251	20,820	66,856	87,676
Health Care and Social Assistance	15,974	18,533	66,090	84,623
Transportation and Warehousing	4,353	5,099	76,273	81,372
Arts, Entertainment, and Recreation	2,704	3,078	43,576	46,654
Accommodation and Food Services	10,990	14,985	16,837	31,822
Finance and Insurance	6,862	7,519	22,583	30,102
Educational Services	2,242	2,785	26,050	28,835
Wholesale Trade	8,136	9,940	12,318	22,258
Manufacturing	4,373	6,013	10,580	16,593
Information	1,954	2,351	11,725	14,076
Agriculture, Forestry, and Fishing and Hunting	846	936	6,392	7,328
Utilities	67	122	466	588
Mining, Quarrying, and Oil and Gas Extraction	65	91	171	262
Total	155,526	176,391	915,043	1,091,434

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).

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2020 Small Business Profile

Hawaii

135,567 Small Businesses
99.3% of Hawaii Businesses

275,908 Small Business Employees
50.7% of Hawaii Employees



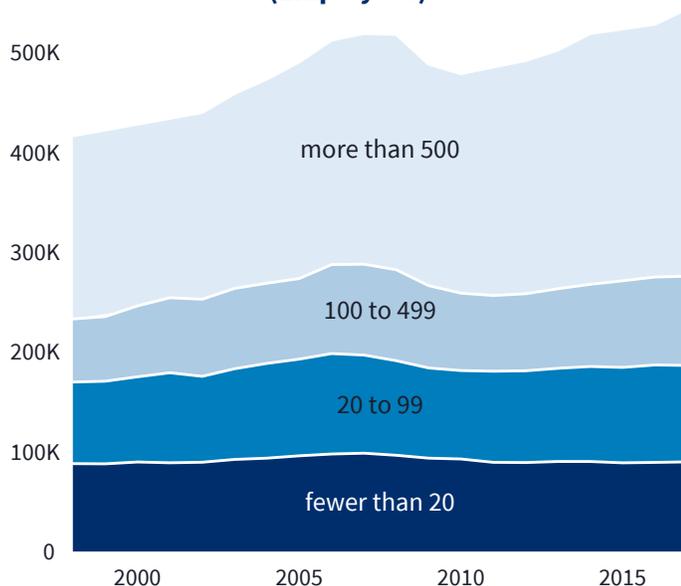
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Hawaii grew at an annual rate of **2.3%**, which was faster than the overall US growth rate of **2.1%**. Hawaii's 2019 overall growth rate of **1.0%** was down from the 2018 rate of **2.4%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **22.3%**, up from **2.7%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Hawaii Employment by Business Size (Employees)



- Hawaii small businesses employed **275,908** people, or **50.7%** 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 **20.8%** during the 12-month period ending in April 2020. This was below the decrease of **1.1%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.2%** relative to the previous year. (Source: [BEA](#))
- Small businesses lost **365** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **1,216** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **1,045** 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 **\$48,073** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,445**. (Source: [ACS](#))
- The total number of banks was unchanged at **8** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion was unchanged at **3**. (Source: [FDIC](#))
- In 2018, Hawaii lending institutions reporting under the Community Reinvestment Act issued **31,571** loans under \$100,000, a total value of **\$491.3 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: Hawaii Self-Employment Rates by Gender & Demographic, 2018

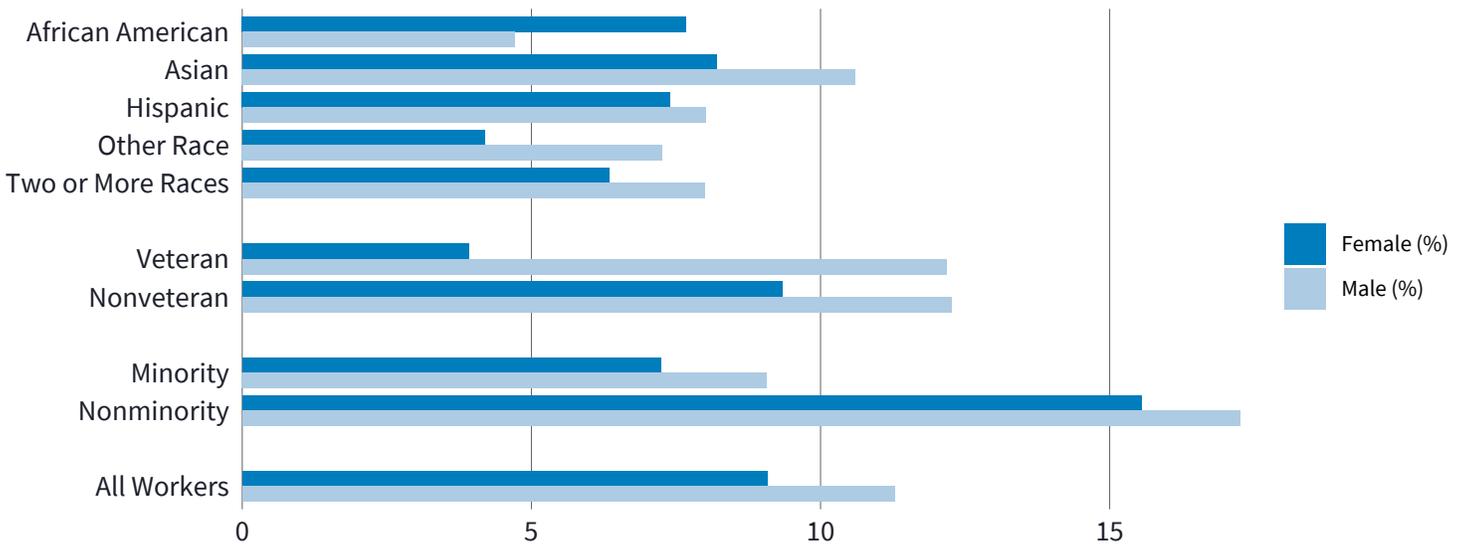
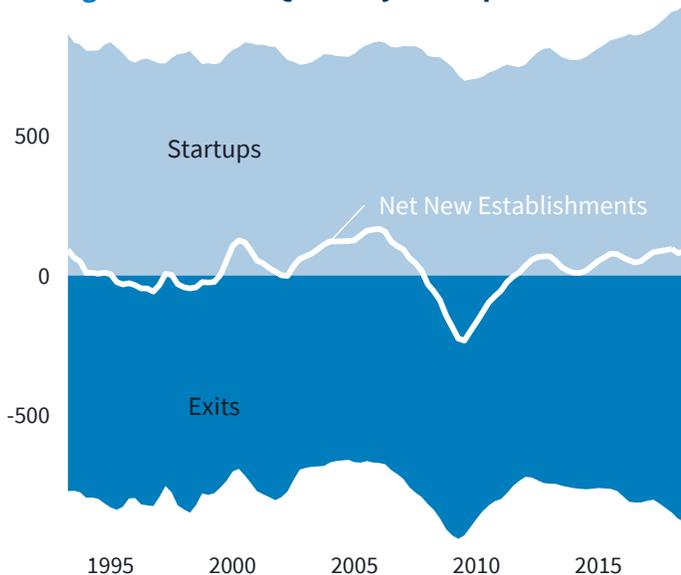


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Hawaii Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,079** establishments started up, generating **3,669** new jobs in Hawaii. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **843** establishments exited, resulting in **2,654** 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 791 firms exported goods from Hawaii in 2018. Of these, 684, or 86.5%, were small firms, which generated 65.6% of Hawaii's \$457.0 million in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Hawaii Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	56,066	113,250	49.5
Health Care and Social Assistance	34,331	71,950	47.7
Retail Trade	26,280	70,256	37.4
Construction	26,106	31,783	82.1
Administrative, Support, and Waste Management	21,794	62,015	35.1
Other Services (except Public Administration)	21,360	25,975	82.2
Professional, Scientific, and Technical Services	16,676	22,922	72.8
Wholesale Trade	12,559	19,026	66.0
Transportation and Warehousing	12,201	31,655	38.5
Manufacturing	9,895	12,711	77.8
Arts, Entertainment, and Recreation	9,287	11,512	80.7
Educational Services	8,287	18,547	44.7
Real Estate and Rental and Leasing	8,254	12,836	64.3
Finance and Insurance	7,182	20,010	35.9
Information	2,473	8,416	29.4
Management of Companies and Enterprises	2,360	7,124	33.1
Utilities	408	3,679	11.1
Mining, Quarrying, and Oil and Gas Extraction	173	173	100.0
Agriculture, Forestry, and Fishing and Hunting	171	171	100.0
Industries Not Classified	45	45	100.0
Total	275,908	544,056	50.7

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



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

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	2,865	3,114	16,563	19,677
Professional, Scientific, and Technical Services	2,594	2,841	15,633	18,474
Real Estate and Rental and Leasing	1,463	1,571	12,829	14,400
Retail Trade	2,238	2,552	10,924	13,476
Administrative, Support, and Waste Management	1,311	1,549	9,324	10,873
Construction	2,472	2,796	8,052	10,848
Health Care and Social Assistance	2,535	2,830	7,969	10,799
Transportation and Warehousing	490	668	6,862	7,530
Arts, Entertainment, and Recreation	349	460	6,727	7,187
Accommodation and Food Services	2,171	2,925	2,402	5,327
Wholesale Trade	1,015	1,225	2,470	3,695
Finance and Insurance	567	653	2,876	3,529
Educational Services	369	470	2,952	3,422
Manufacturing	598	724	2,098	2,822
Agriculture, Forestry, and Fishing and Hunting	39	43	1,904	1,947
Information	217	264	1,210	1,474
Utilities	11	18	190	208
Total	21,322	24,564	111,003	135,567

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
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- CES Current Employment Statistics, BLS
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- 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

2020 Small Business Profile

Idaho

169,151 Small Businesses
99.2% of Idaho Businesses

325,294 Small Business Employees
56.3% of Idaho Employees



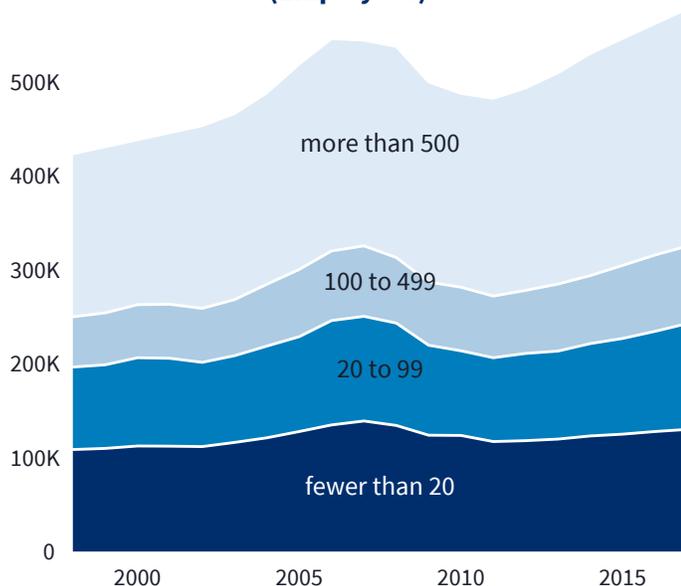
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Idaho grew at an annual rate of **2.5%**, which was faster than the overall US growth rate of **2.1%**. Idaho's 2019 overall growth rate of **2.8%** was down from the 2018 rate of **4.0%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.5%**, up from **2.9%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Idaho Employment by Business Size (Employees)



- Idaho small businesses employed **325,294** people, or **56.3%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **10.4%** during the 12-month period ending in April 2020. This was below the increase of **3.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.5%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **16,609** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **11,561** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **1,484** 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 **\$49,463** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,209**. (Source: [ACS](#))
- The total number of banks decreased by **2** between June 2018 and June 2019 to **11** banks. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **9** banks. (Source: [FDIC](#))
- In 2018, Idaho lending institutions reporting under the Community Reinvestment Act issued **32,187** loans under \$100,000, a total value of **\$528.7 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: Idaho Self-Employment Rates by Gender & Demographic, 2018

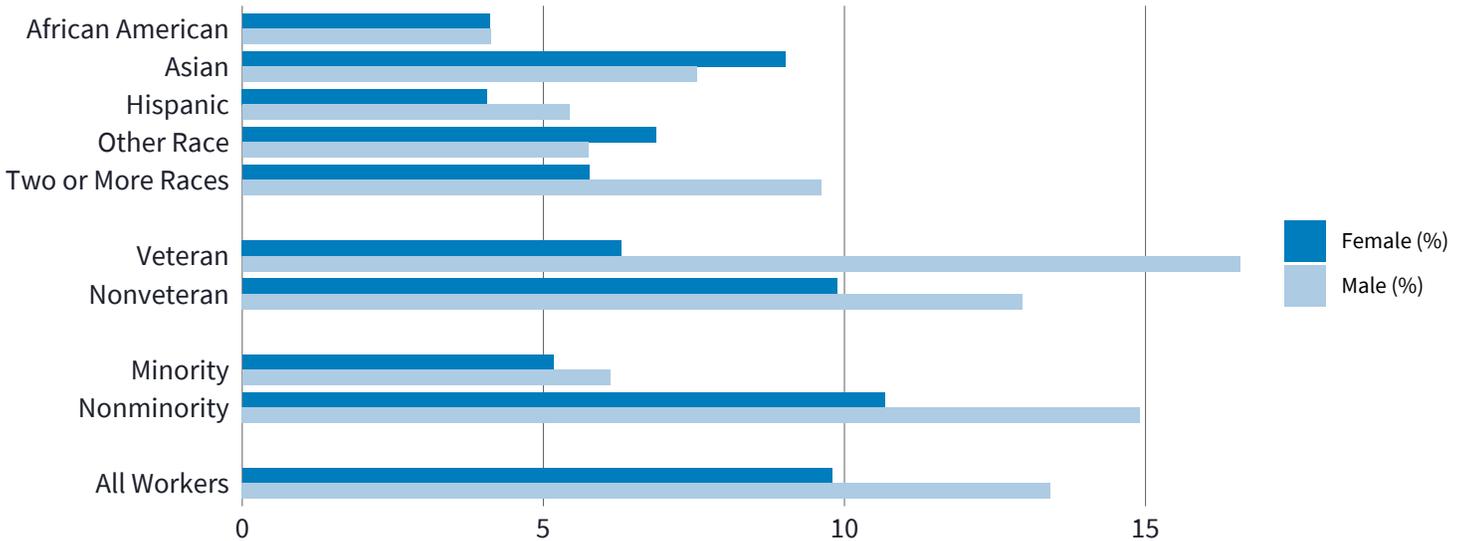
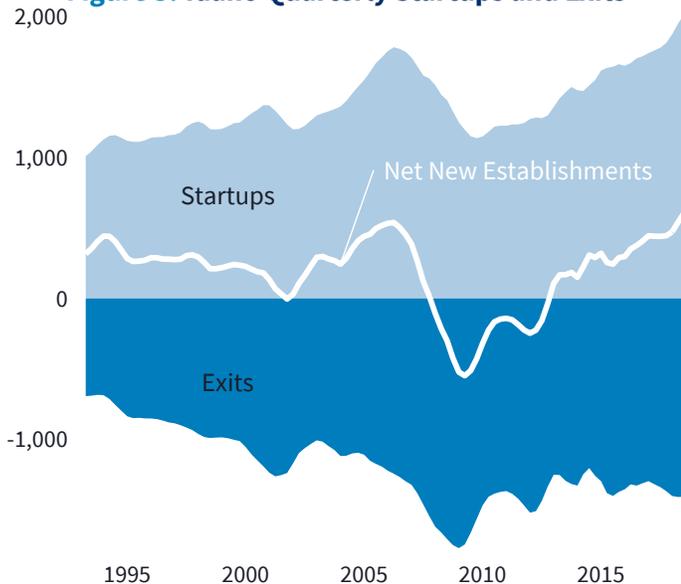


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Idaho Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,142** establishments started up, generating **5,737** new jobs in Idaho. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,399** establishments exited, resulting in **3,697** 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 1,657 firms exported goods from Idaho in 2018. Of these, 1,404, or 84.7%, were small firms, which generated 22.7% of Idaho's \$3.7 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Idaho Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	54,624	96,205	56.8
Accommodation and Food Services	44,481	65,028	68.4
Construction	39,277	40,583	96.8
Retail Trade	35,341	82,262	43.0
Manufacturing	28,012	59,993	46.7
Professional, Scientific, and Technical Services	19,849	33,084	60.0
Administrative, Support, and Waste Management	18,423	42,842	43.0
Other Services (except Public Administration)	17,983	20,379	88.2
Wholesale Trade	16,428	32,657	50.3
Transportation and Warehousing	11,519	19,282	59.7
Finance and Insurance	9,156	22,650	40.4
Arts, Entertainment, and Recreation	6,919	8,654	80.0
Real Estate and Rental and Leasing	6,594	7,569	87.1
Educational Services	4,725	14,782	32.0
Information	4,654	13,354	34.9
Agriculture, Forestry, and Fishing and Hunting	3,070	3,715	82.6
Management of Companies and Enterprises	1,966	8,460	23.2
Mining, Quarrying, and Oil and Gas Extraction	1,434	2,592	55.3
Utilities	757	3,961	19.1
Industries Not Classified	82	82	100.0
Total	325,294	578,134	56.3

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

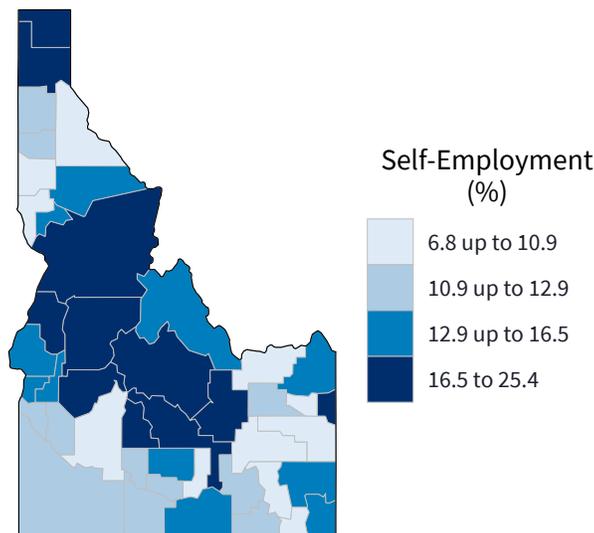


Table 2: Idaho Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	3,032	3,226	18,276	21,502
Construction	6,490	6,887	14,480	21,367
Professional, Scientific, and Technical Services	3,958	4,218	16,645	20,863
Real Estate and Rental and Leasing	2,221	2,303	17,358	19,661
Retail Trade	3,490	3,949	14,464	18,413
Health Care and Social Assistance	3,793	4,411	8,904	13,315
Administrative, Support, and Waste Management	2,027	2,237	8,604	10,841
Transportation and Warehousing	1,399	1,551	6,571	8,122
Arts, Entertainment, and Recreation	687	775	6,250	7,025
Finance and Insurance	1,281	1,405	3,724	5,129
Accommodation and Food Services	2,296	2,952	1,746	4,698
Educational Services	382	459	4,051	4,510
Manufacturing	1,322	1,681	2,808	4,489
Agriculture, Forestry, and Fishing and Hunting	443	476	2,918	3,394
Wholesale Trade	1,038	1,388	1,988	3,376
Information	340	431	1,603	2,034
Mining, Quarrying, and Oil and Gas Extraction	77	96	202	298
Utilities	100	113	107	220
Total	34,408	38,452	130,699	169,151

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).

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2020 Small Business Profile

Illinois

1.2 million Small Businesses
99.6% of Illinois Businesses

2.5 million Small Business Employees
45.1% of Illinois Employees



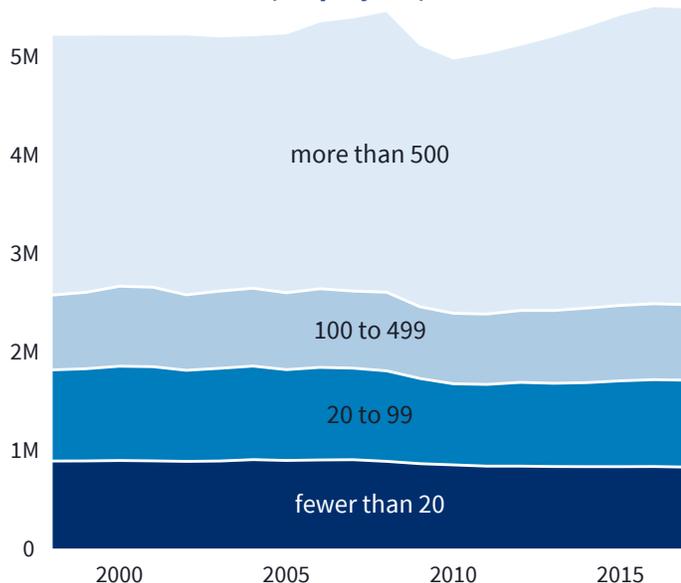
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Illinois grew at an annual rate of **1.9%**, which was slower than the overall US growth rate of **2.1%**. Illinois' 2019 overall growth rate of **1.6%** was down from the 2018 rate of **2.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **16.4%**, up from **4.2%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Illinois Employment by Business Size (Employees)



- Illinois small businesses employed **2.5 million** people, or **45.1%** 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 **14.8%** during the 12-month period ending in April 2020. This was below the increase of **0.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.5%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **20,410** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **24,301** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **2,899** 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 **\$52,990** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,735**. (Source: [ACS](#))
- The total number of banks decreased by **22** between June 2018 and June 2019 to **424** banks. During the same period, the number of banks with assets under \$1 billion decreased by **24** to **375** banks. (Source: [FDIC](#))
- In 2018, Illinois lending institutions reporting under the Community Reinvestment Act issued **246,301** loans under \$100,000, a total value of **\$3.4 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

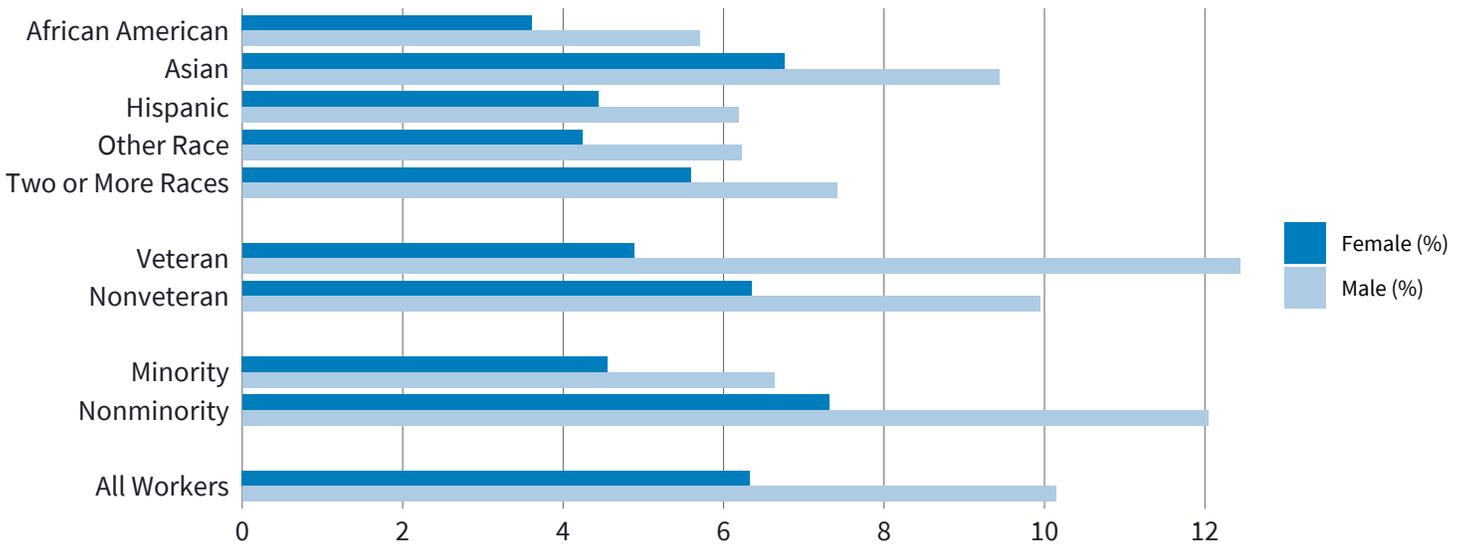
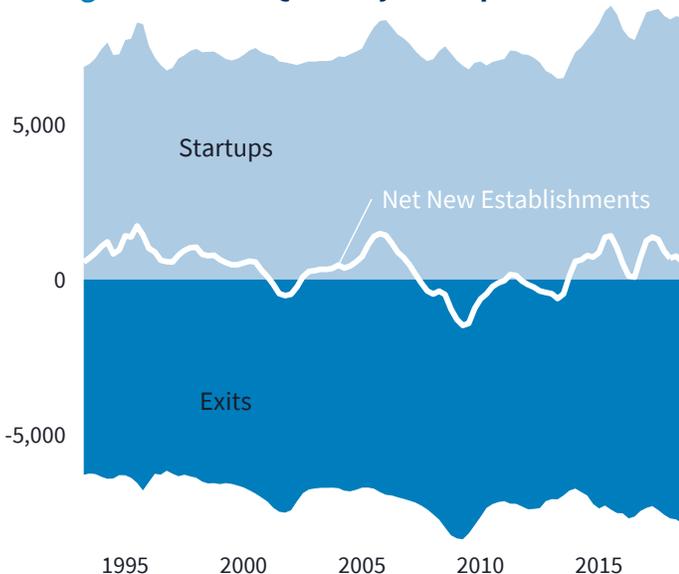


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Illinois Quarterly Startups and Exits



- In the fourth quarter of 2018, **8,012** establishments started up, generating **25,871** new jobs in Illinois. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **8,815** establishments exited, resulting in **39,931** 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 23,635 firms exported goods from Illinois in 2018. Of these, 21,160, or 89.5%, were small firms, which generated 23.4% of Illinois' \$60.5 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Illinois Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	350,657	807,541	43.4
Accommodation and Food Services	337,446	540,039	62.5
Manufacturing	254,360	534,047	47.6
Professional, Scientific, and Technical Services	217,704	390,595	55.7
Other Services (except Public Administration)	208,607	248,179	84.1
Retail Trade	201,096	611,277	32.9
Construction	172,110	208,103	82.7
Wholesale Trade	167,391	328,247	51.0
Administrative, Support, and Waste Management	144,982	524,433	27.6
Finance and Insurance	101,490	339,305	29.9
Transportation and Warehousing	78,904	255,727	30.9
Educational Services	68,015	168,411	40.4
Arts, Entertainment, and Recreation	54,192	89,093	60.8
Real Estate and Rental and Leasing	52,813	81,267	65.0
Information	40,026	125,797	31.8
Management of Companies and Enterprises	18,982	206,250	9.2
Mining, Quarrying, and Oil and Gas Extraction	4,424	7,631	58.0
Utilities	2,305	29,309	7.9
Agriculture, Forestry, and Fishing and Hunting	1,173	2,097	55.9
Industries Not Classified	281	281	100.0
Total	2,476,958	5,497,629	45.1

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

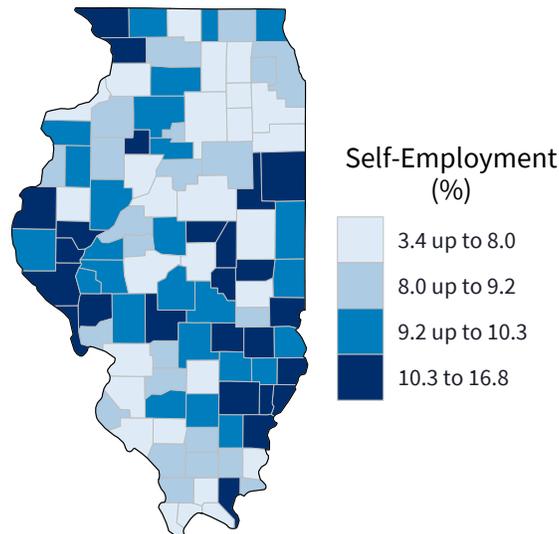


Table 2: Illinois Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	27,611	29,831	145,504	175,335
Professional, Scientific, and Technical Services	32,981	35,653	127,364	163,017
Transportation and Warehousing	12,950	14,086	132,693	146,779
Construction	26,987	28,797	90,338	119,135
Health Care and Social Assistance	21,944	25,429	81,470	106,899
Real Estate and Rental and Leasing	9,525	10,188	95,155	105,343
Retail Trade	20,414	22,846	71,323	94,169
Administrative, Support, and Waste Management	12,525	14,217	73,573	87,790
Arts, Entertainment, and Recreation	3,927	4,590	52,379	56,969
Finance and Insurance	10,481	11,704	29,861	41,565
Accommodation and Food Services	17,088	22,018	13,270	35,288
Educational Services	3,027	3,892	29,917	33,809
Wholesale Trade	11,019	13,763	13,456	27,219
Manufacturing	8,096	11,345	10,173	21,518
Information	2,427	2,958	11,594	14,552
Agriculture, Forestry, and Fishing and Hunting	316	329	5,221	5,550
Mining, Quarrying, and Oil and Gas Extraction	341	392	1,620	2,012
Utilities	101	148	349	497
Total	221,940	251,667	985,260	1,236,927

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).

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2020 Small Business Profile

Indiana

521,656 Small Businesses
99.4% of Indiana Businesses

1.2 million Small Business Employees
44.4% of Indiana Employees



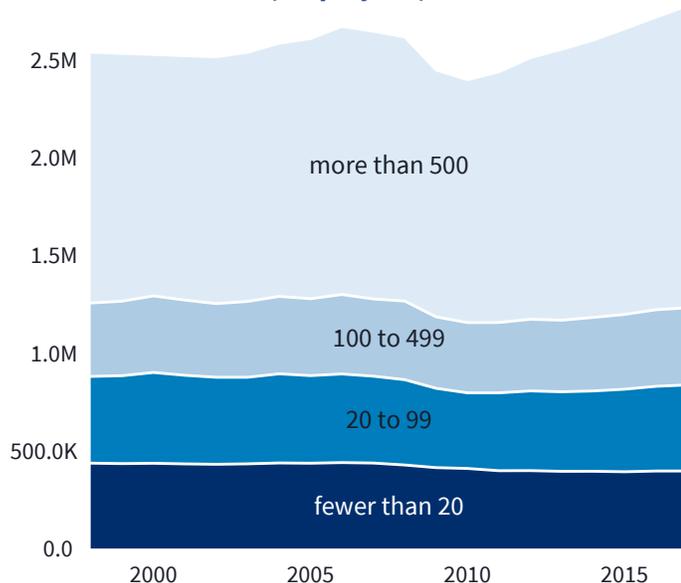
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Indiana grew at an annual rate of **1.1%**, which was slower than the overall US growth rate of **2.1%**. Indiana's 2019 overall growth rate of **0.8%** was down from the 2018 rate of **2.0%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **16.9%**, up from **3.4%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Indiana Employment by Business Size (Employees)



- Indiana small businesses employed **1.2 million** people, or **44.4%** 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 **14.8%** during the 12-month period ending in April 2020. This was below the increase of **1.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.8%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **37,485** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **27,304** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **1,473** 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 **\$47,376** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,502**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **102** banks. During the same period, the number of banks with assets under \$1 billion decreased by **5** to **85** banks. (Source: [FDIC](#))
- In 2018, Indiana lending institutions reporting under the Community Reinvestment Act issued **84,494** loans under \$100,000, a total value of **\$1.4 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

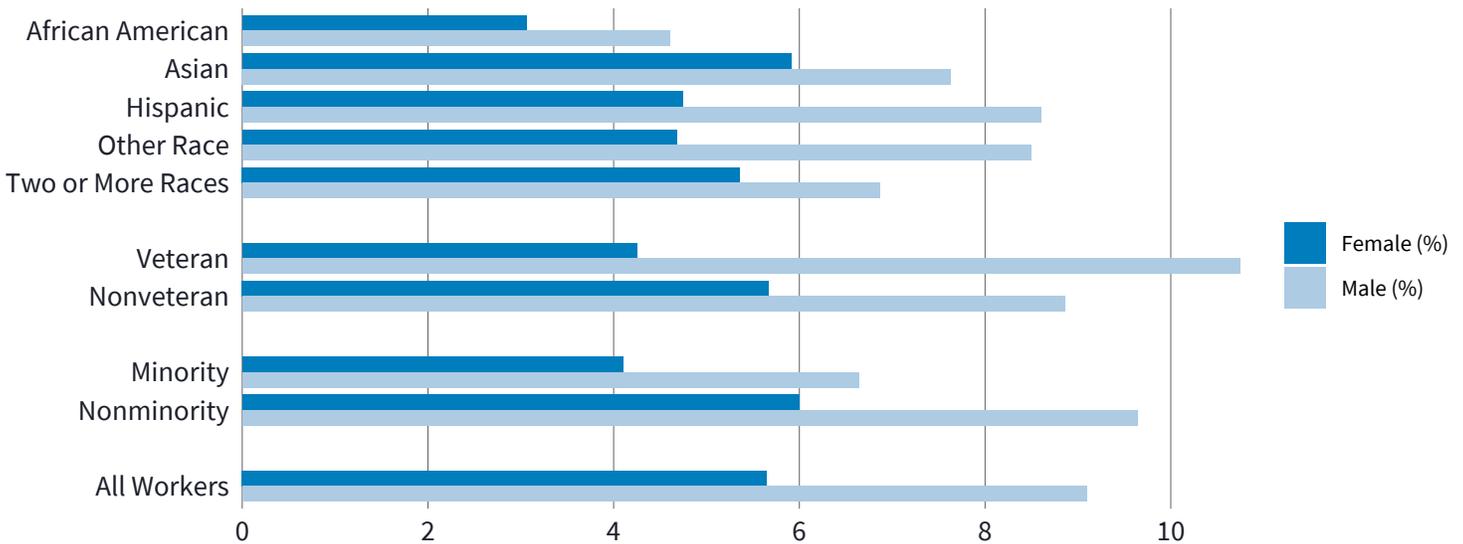
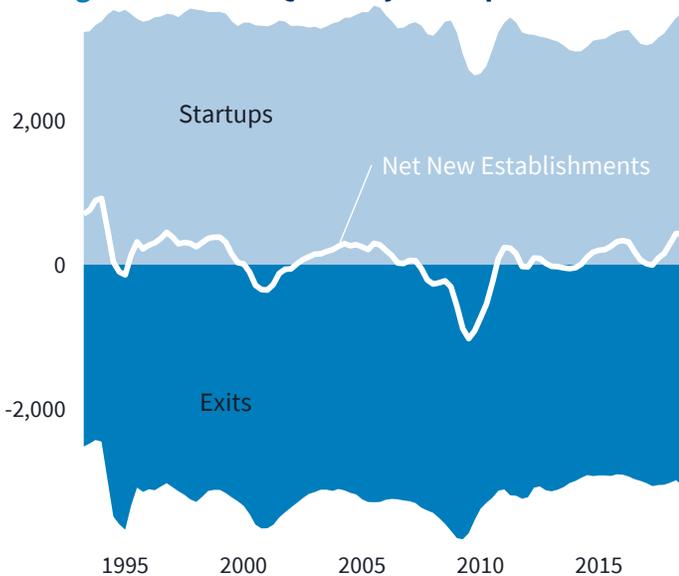


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Indiana Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,620** establishments started up, generating **12,748** new jobs in Indiana. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,425** establishments exited, resulting in **13,446** 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 8,506 firms exported goods from Indiana in 2018. Of these, 7,167, or 84.3%, were small firms, which generated 15.1% of Indiana's \$35.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Indiana Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Manufacturing	174,314	512,254	34.0
Health Care and Social Assistance	171,873	432,565	39.7
Accommodation and Food Services	163,487	283,269	57.7
Retail Trade	112,768	332,029	34.0
Other Services (except Public Administration)	107,888	127,688	84.5
Construction	107,338	131,897	81.4
Professional, Scientific, and Technical Services	78,361	124,820	62.8
Administrative, Support, and Waste Management	67,805	219,495	30.9
Wholesale Trade	66,388	121,412	54.7
Transportation and Warehousing	42,615	126,203	33.8
Finance and Insurance	37,372	105,647	35.4
Arts, Entertainment, and Recreation	26,655	35,841	74.4
Real Estate and Rental and Leasing	24,841	34,058	72.9
Educational Services	24,352	68,197	35.7
Information	12,900	46,524	27.7
Management of Companies and Enterprises	7,686	53,742	14.3
Utilities	3,224	15,611	20.7
Mining, Quarrying, and Oil and Gas Extraction	1,935	6,140	31.5
Agriculture, Forestry, and Fishing and Hunting	912	1,608	56.7
Industries Not Classified	124	124	100.0
Total	1,232,838	2,779,124	44.4

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

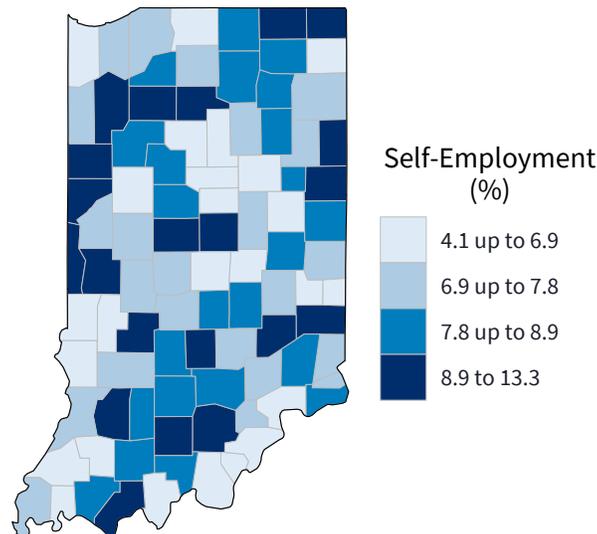


Table 2: Indiana Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	13,632	14,840	67,613	82,453
Construction	12,002	13,168	47,462	60,630
Professional, Scientific, and Technical Services	10,649	11,639	46,666	58,305
Retail Trade	10,201	11,595	42,344	53,939
Real Estate and Rental and Leasing	4,383	4,703	45,200	49,903
Administrative, Support, and Waste Management	5,280	6,067	34,277	40,344
Health Care and Social Assistance	8,148	9,888	26,911	36,799
Transportation and Warehousing	3,587	4,249	31,414	35,663
Arts, Entertainment, and Recreation	1,727	2,066	21,199	23,265
Finance and Insurance	4,102	4,505	11,578	16,083
Accommodation and Food Services	6,838	9,327	5,209	14,536
Educational Services	1,168	1,467	12,772	14,239
Manufacturing	4,306	6,415	6,867	13,282
Wholesale Trade	4,074	5,347	5,997	11,344
Information	760	966	4,608	5,574
Agriculture, Forestry, and Fishing and Hunting	260	271	4,429	4,700
Mining, Quarrying, and Oil and Gas Extraction	102	137	501	638
Utilities	115	162	214	376
Total	91,383	106,395	415,261	521,656

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>.

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- BLS Bureau of Labor Statistics, US Department of Labor
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- 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

2020 Small Business Profile

Iowa

272,555 Small Businesses
99.3% of Iowa Businesses

649,796 Small Business Employees
48.0% of Iowa Employees



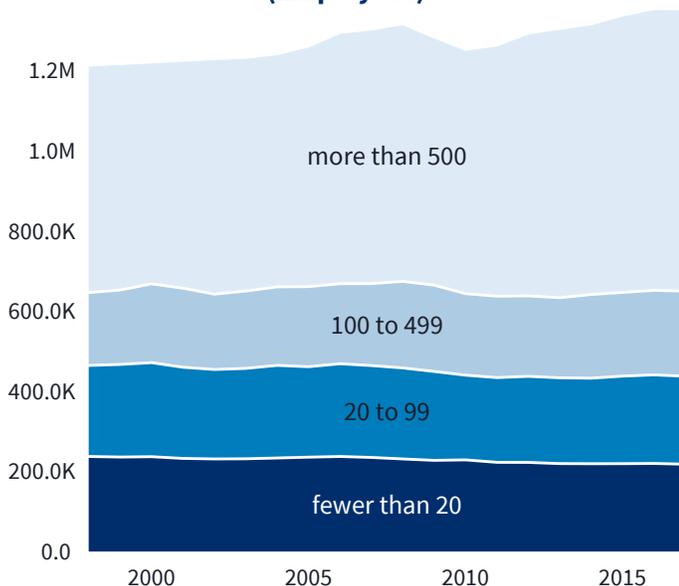
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Iowa grew at an annual rate of **1.3%**, which was slower than the overall US growth rate of **2.1%**. Iowa's 2019 overall growth rate of **0.9%** was down from the 2018 rate of **2.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **10.2%**, up from **2.7%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Iowa Employment by Business Size (Employees)



- Iowa small businesses employed **649,796** people, or **48.0%** 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 **12.6%** during the 12-month period ending in April 2020. This was below the increase of **0.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **5,034** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **5,150** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **1,691** 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 **\$48,937** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,443**. (Source: [ACS](#))
- The total number of banks decreased by **13** between June 2018 and June 2019 to **281** banks. During the same period, the number of banks with assets under \$1 billion decreased by **12** to **265** banks. (Source: [FDIC](#))
- In 2018, Iowa lending institutions reporting under the Community Reinvestment Act issued **38,773** loans under \$100,000, a total value of **\$648.9 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: Iowa Self-Employment Rates by Gender & Demographic, 2018

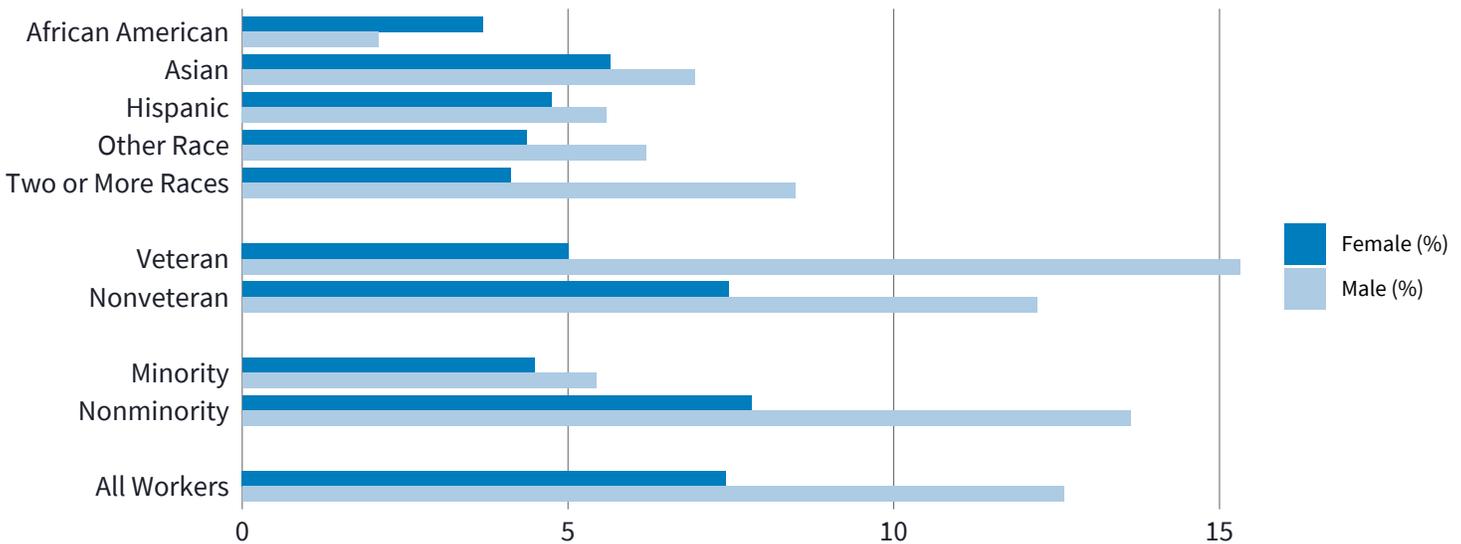
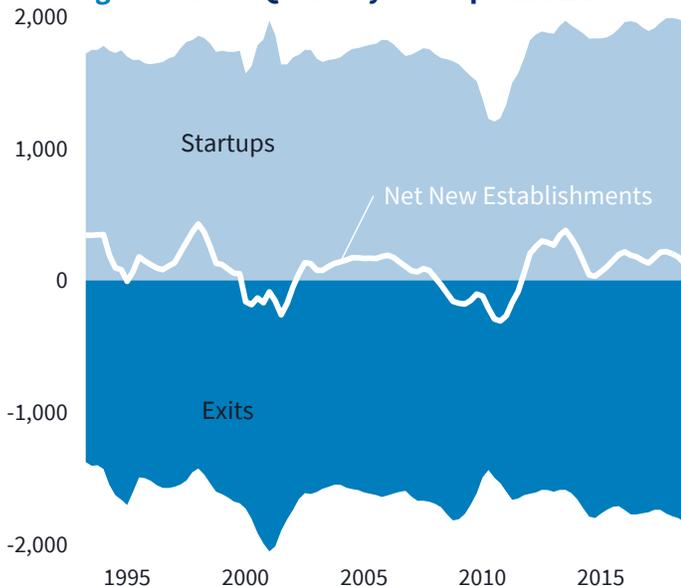


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Iowa Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,905** establishments started up, generating **6,371** new jobs in Iowa. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,842** establishments exited, resulting in **5,465** 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 3,396 firms exported goods from Iowa in 2018. Of these, 2,817, or 83.0%, were small firms, which generated 19.2% of Iowa's \$12.9 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Iowa Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	113,815	217,484	52.3
Accommodation and Food Services	86,408	123,676	69.9
Manufacturing	64,917	210,737	30.8
Retail Trade	61,879	179,727	34.4
Construction	59,291	67,984	87.2
Other Services (except Public Administration)	48,297	51,695	93.4
Wholesale Trade	41,948	69,807	60.1
Professional, Scientific, and Technical Services	35,212	55,478	63.5
Finance and Insurance	31,116	96,037	32.4
Administrative, Support, and Waste Management	28,287	84,423	33.5
Transportation and Warehousing	20,434	59,286	34.5
Arts, Entertainment, and Recreation	14,756	19,108	77.2
Educational Services	12,654	35,179	36.0
Real Estate and Rental and Leasing	11,040	14,202	77.7
Information	9,390	29,798	31.5
Management of Companies and Enterprises	5,560	26,222	21.2
Utilities	1,670	7,884	21.2
Agriculture, Forestry, and Fishing and Hunting	1,532	2,726	56.2
Mining, Quarrying, and Oil and Gas Extraction	1,510	2,148	70.3
Industries Not Classified	80	80	100.0
Total	649,796	1,353,681	48.0

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

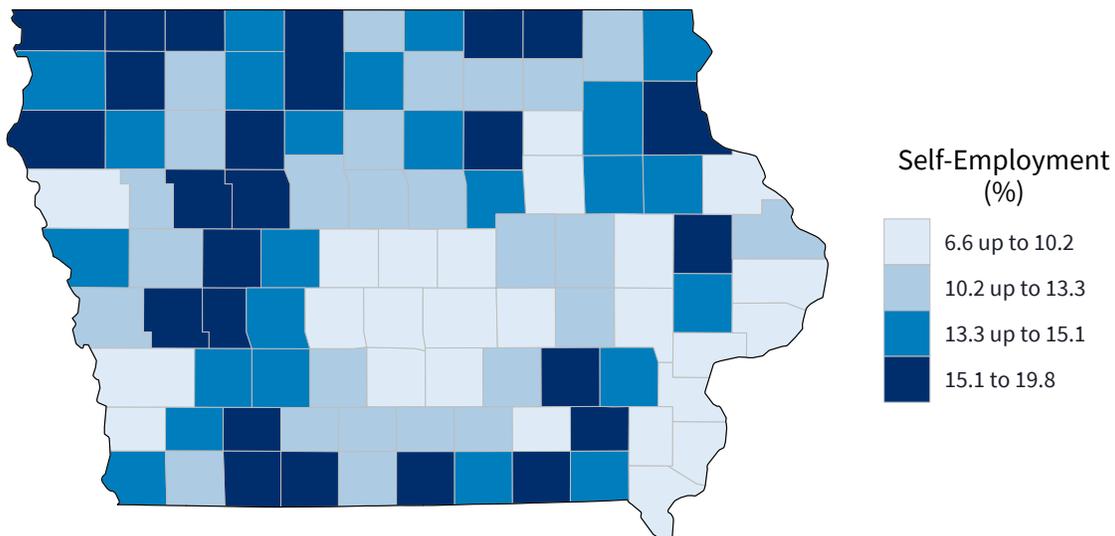


Table 2: Iowa Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	8,077	8,549	31,182	39,731
Construction	7,923	8,577	25,843	34,420
Retail Trade	5,892	6,698	23,994	30,692
Real Estate and Rental and Leasing	2,292	2,449	24,797	27,246
Professional, Scientific, and Technical Services	5,239	5,697	20,764	26,461
Health Care and Social Assistance	4,349	5,507	18,159	23,666
Administrative, Support, and Waste Management	2,809	3,119	13,905	17,024
Transportation and Warehousing	2,770	3,057	13,284	16,341
Arts, Entertainment, and Recreation	1,196	1,378	10,349	11,727
Finance and Insurance	2,936	3,296	7,434	10,730
Accommodation and Food Services	4,375	5,644	2,813	8,457
Wholesale Trade	2,269	3,018	3,083	6,101
Educational Services	537	695	4,999	5,694
Agriculture, Forestry, and Fishing and Hunting	324	340	5,336	5,676
Manufacturing	1,865	2,649	2,983	5,632
Information	619	773	2,180	2,953
Utilities	39	74	163	237
Mining, Quarrying, and Oil and Gas Extraction	42	62	52	114
Total	53,594	61,235	211,320	272,555

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).

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- 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

2020 Small Business Profile

Kansas



256,950 Small Businesses
99.1% of Kansas Businesses

605,147 Small Business Employees
50.5% of Kansas Employees



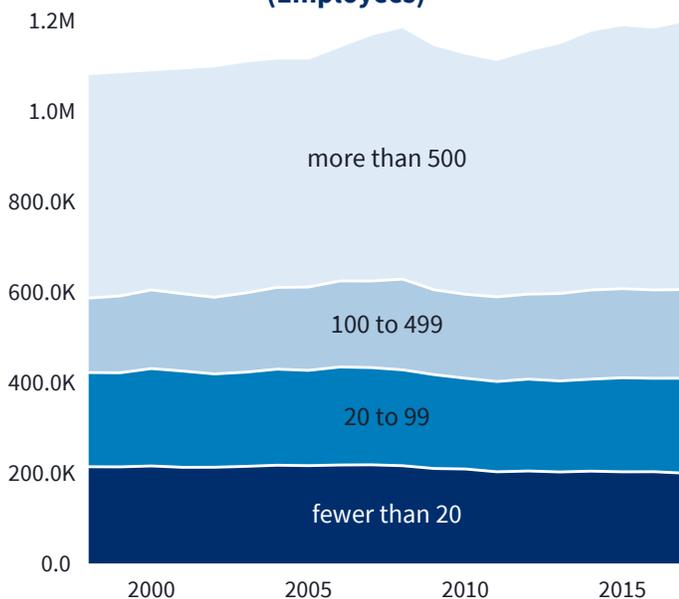
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Kansas grew at an annual rate of **2.1%**, which was the same as the overall US growth rate. Kansas' 2019 overall growth rate of **0.9%** was down from the 2018 rate of **2.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.2%**, up from **3.2%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Kansas Employment by Business Size (Employees)



- Kansas small businesses employed **605,147** people, or **50.5%** 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 **10.8%** during the 12-month period ending in April 2020. This was below the increase of **1.0%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.3%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **5,784** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **2,944** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **1,147** 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 **\$51,889** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,060**. (Source: [ACS](#))
- The total number of banks decreased by **11** between June 2018 and June 2019 to **229** banks. During the same period, the number of banks with assets under \$1 billion decreased by **12** to **218** banks. (Source: [FDIC](#))
- In 2018, Kansas lending institutions reporting under the Community Reinvestment Act issued **38,548** loans under \$100,000, a total value of **\$567.0 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

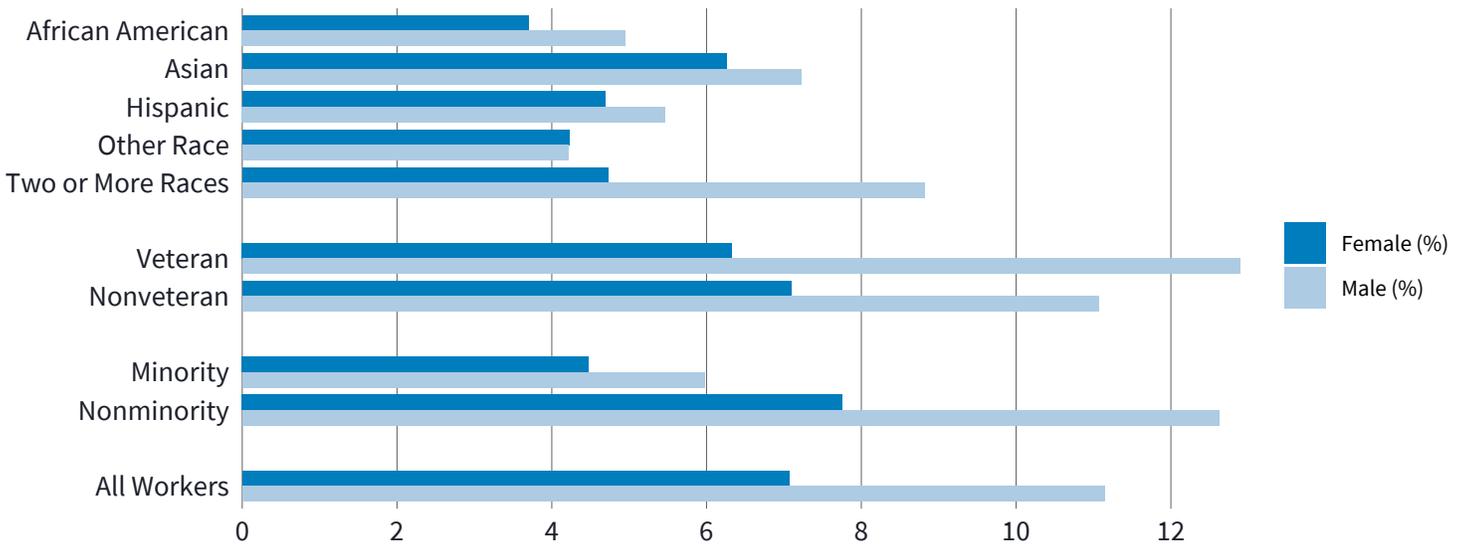
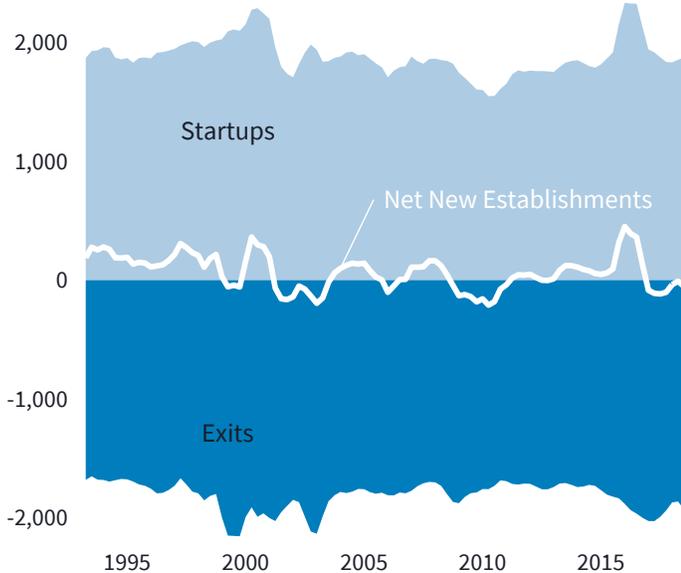


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Kansas Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,863** establishments started up, generating **7,125** new jobs in Kansas. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,009** establishments exited, resulting in **7,038** 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 3,341 firms exported goods from Kansas in 2018. Of these, 2,770, or 82.9%, were small firms, which generated 25.6% of Kansas' \$10.2 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Kansas Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	103,515	193,428	53.5
Accommodation and Food Services	69,998	121,061	57.8
Manufacturing	57,501	159,506	36.0
Retail Trade	56,755	148,253	38.3
Construction	54,509	66,066	82.5
Other Services (except Public Administration)	46,545	50,325	92.5
Professional, Scientific, and Technical Services	40,099	65,817	60.9
Wholesale Trade	36,305	63,396	57.3
Administrative, Support, and Waste Management	35,623	89,830	39.7
Finance and Insurance	28,136	60,542	46.5
Transportation and Warehousing	16,607	58,357	28.5
Educational Services	14,286	21,111	67.7
Arts, Entertainment, and Recreation	11,864	17,513	67.7
Real Estate and Rental and Leasing	10,958	14,560	75.3
Information	9,131	29,913	30.5
Mining, Quarrying, and Oil and Gas Extraction	5,561	6,889	80.7
Management of Companies and Enterprises	5,119	24,547	20.9
Utilities	1,729	7,119	24.3
Agriculture, Forestry, and Fishing and Hunting	836	859	97.3
Industries Not Classified	70	70	100.0
Total	605,147	1,199,162	50.5

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

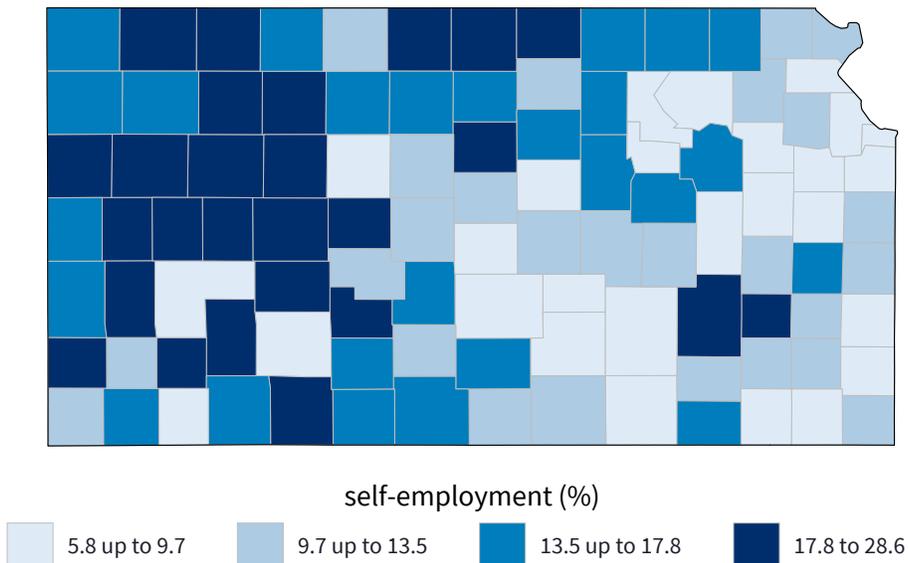


Table 2: Kansas Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	6,837	7,323	28,449	35,772
Professional, Scientific, and Technical Services	5,783	6,267	24,941	31,208
Retail Trade	5,521	6,253	21,467	27,720
Construction	6,266	6,881	20,633	27,514
Real Estate and Rental and Leasing	2,440	2,582	21,908	24,490
Health Care and Social Assistance	4,496	5,573	15,065	20,638
Administrative, Support, and Waste Management	2,658	3,076	14,892	17,968
Transportation and Warehousing	1,718	1,971	10,822	12,793
Arts, Entertainment, and Recreation	852	994	10,420	11,414
Finance and Insurance	3,000	3,356	7,554	10,910
Accommodation and Food Services	3,096	4,212	2,545	6,757
Mining, Quarrying, and Oil and Gas Extraction	765	834	5,411	6,245
Educational Services	493	646	5,211	5,857
Wholesale Trade	2,047	2,757	2,996	5,753
Manufacturing	1,565	2,242	2,907	5,149
Agriculture, Forestry, and Fishing and Hunting	180	193	3,737	3,930
Information	470	621	2,205	2,826
Utilities	25	47	105	152
Total	48,293	55,682	201,268	256,950

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).

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2020 Small Business Profile

Kentucky



355,998 Small Businesses
99.3% of Kentucky Businesses

712,477 Small Business Employees
43.8% of Kentucky Employees



EMPLOYMENT
23,339
net new jobs



DIVERSITY
21,137
self-employed minorities



TRADE
3,736
small business exporters

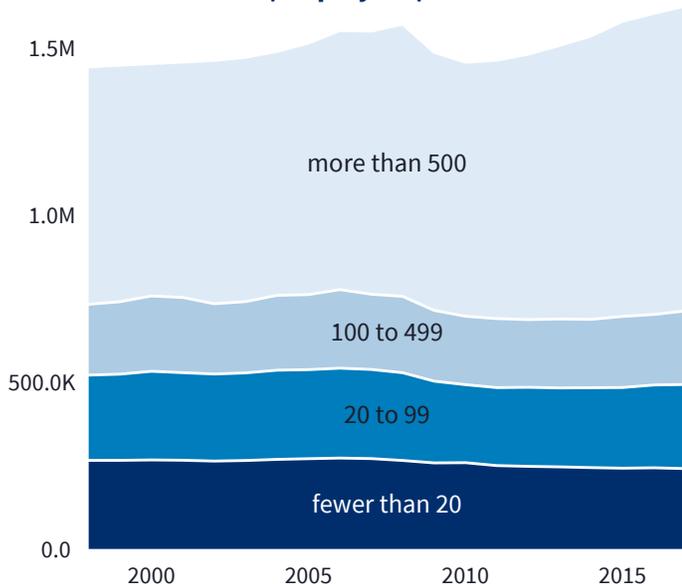
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Kentucky grew at an annual rate of **2.3%**, which was faster than the overall US growth rate of **2.1%**. Kentucky's 2019 overall growth rate of **1.1%** was down from the 2018 rate of **1.4%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.4%**, up from **4.3%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Kentucky Employment by Business Size (Employees)



- Kentucky small businesses employed **712,477** people, or **43.8%** 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 **17.5%** during the 12-month period ending in April 2020. This was below the increase of **0.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.3%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **23,339** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **12,334** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **4,617** 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 **\$49,404** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$21,934**. (Source: [ACS](#))
- The total number of banks decreased by **9** between June 2018 and June 2019 to **146** banks. During the same period, the number of banks with assets under \$1 billion decreased by **8** to **132** banks. (Source: [FDIC](#))
- In 2018, Kentucky lending institutions reporting under the Community Reinvestment Act issued **58,098** loans under \$100,000, a total value of **\$852.2 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: Kentucky Self-Employment Rates by Gender & Demographic, 2018

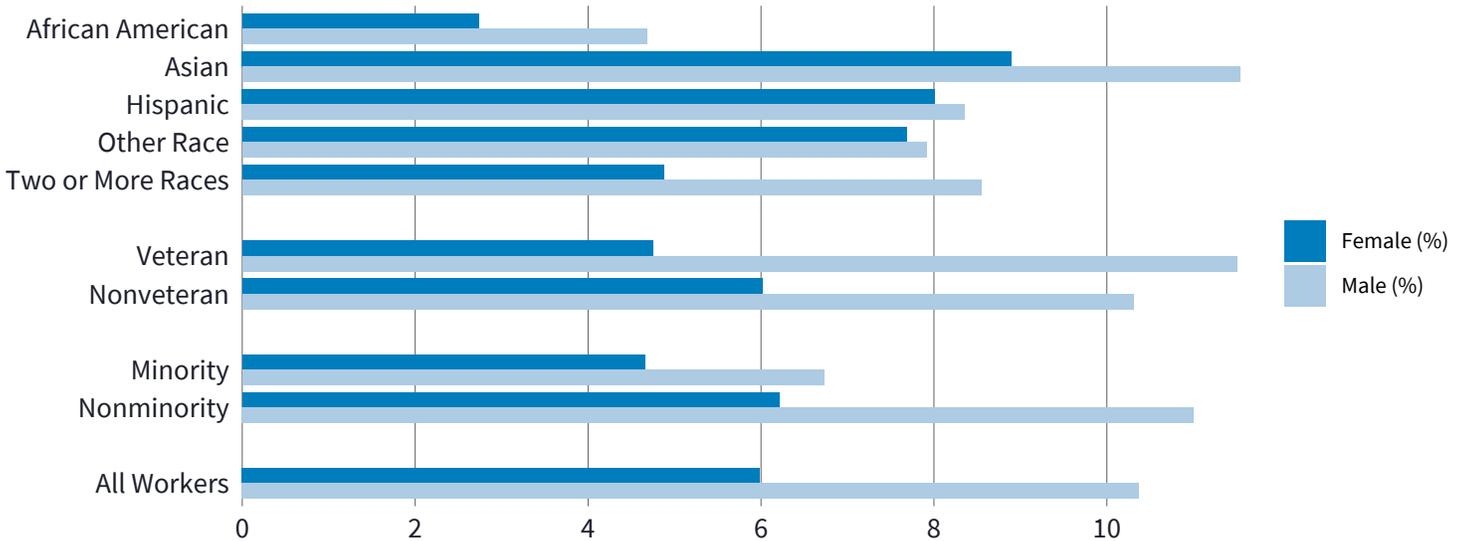
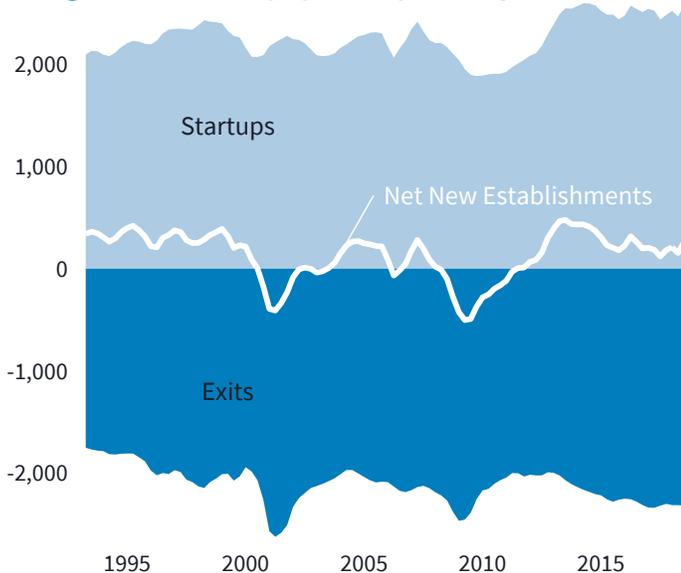


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Kentucky Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,675** establishments started up, generating **9,610** new jobs in Kentucky. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,359** establishments exited, resulting in **7,852** 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 4,715 firms exported goods from Kentucky in 2018. Of these, 3,736, or 79.2%, were small firms, which generated 12.1% of Kentucky's \$30.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Kentucky Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	105,825	178,475	59.3
Health Care and Social Assistance	104,847	260,461	40.3
Retail Trade	76,398	216,977	35.2
Manufacturing	74,318	245,475	30.3
Construction	63,213	71,951	87.9
Other Services (except Public Administration)	53,676	65,585	81.8
Professional, Scientific, and Technical Services	49,811	72,077	69.1
Administrative, Support, and Waste Management	37,746	118,339	31.9
Wholesale Trade	35,984	71,509	50.3
Finance and Insurance	25,300	75,712	33.4
Transportation and Warehousing	21,268	93,337	22.8
Arts, Entertainment, and Recreation	15,032	18,477	81.4
Educational Services	14,230	28,893	49.3
Real Estate and Rental and Leasing	12,757	18,217	70.0
Information	8,693	32,110	27.1
Mining, Quarrying, and Oil and Gas Extraction	4,833	9,663	50.0
Management of Companies and Enterprises	4,807	37,537	12.8
Utilities	2,232	8,629	25.9
Agriculture, Forestry, and Fishing and Hunting	1,362	1,437	94.8
Industries Not Classified	145	145	100.0
Total	712,477	1,625,006	43.8

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

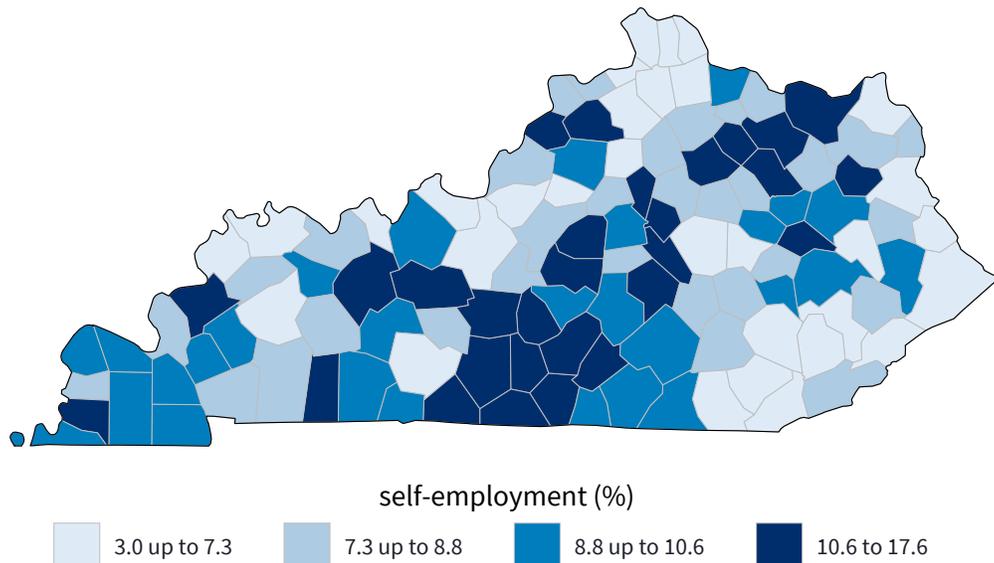


Table 2: Kentucky Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	7,986	8,567	49,898	58,465
Construction	6,443	7,161	39,085	46,246
Retail Trade	7,692	8,679	29,182	37,861
Professional, Scientific, and Technical Services	6,644	7,248	29,912	37,160
Real Estate and Rental and Leasing	2,686	2,881	29,740	32,621
Administrative, Support, and Waste Management	2,807	3,249	28,124	31,373
Health Care and Social Assistance	6,642	7,751	18,349	26,100
Transportation and Warehousing	1,738	2,072	18,417	20,489
Arts, Entertainment, and Recreation	1,031	1,241	13,438	14,679
Finance and Insurance	2,529	2,815	7,249	10,064
Accommodation and Food Services	3,947	5,575	3,538	9,113
Educational Services	607	758	7,008	7,766
Wholesale Trade	2,171	2,866	4,097	6,963
Manufacturing	1,920	2,811	3,943	6,754
Agriculture, Forestry, and Fishing and Hunting	222	232	4,849	5,081
Information	534	677	2,796	3,473
Mining, Quarrying, and Oil and Gas Extraction	206	280	1,461	1,741
Utilities	43	69	144	213
Total	55,955	64,768	291,230	355,998

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

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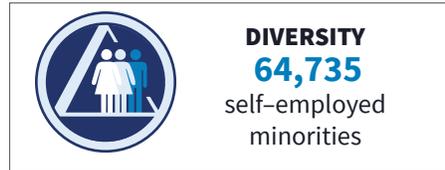
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- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Louisiana

457,636 Small Businesses
99.5% of Louisiana Businesses

905,147 Small Business Employees
53.6% of Louisiana Employees



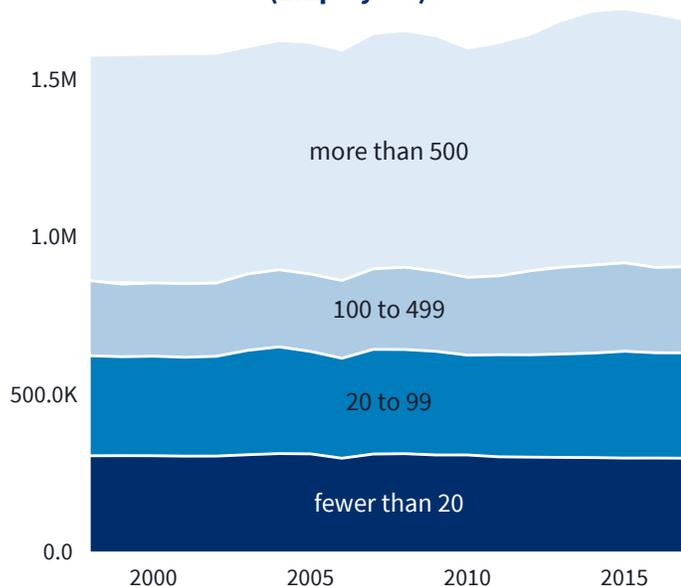
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Louisiana grew at an annual rate of **1.1%**, which was slower than the overall US growth rate of **2.1%**. Louisiana's 2019 overall growth rate of **1.3%** was down from the 2018 rate of **2.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.5%**, up from **4.5%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Louisiana Employment by Business Size (Employees)



- Louisiana small businesses employed **905,147** people, or **53.6%** 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 **15.8%** during the 12-month period ending in April 2020. This was below the increase of **0.4%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.8%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **8,760** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **10,608** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **2,638** 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 **\$46,877** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,793**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **116** banks. During the same period, the number of banks with assets under \$1 billion decreased by **4** to **105** banks. (Source: [FDIC](#))
- In 2018, Louisiana lending institutions reporting under the Community Reinvestment Act issued **89,084** loans under \$100,000, a total value of **\$1.2 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

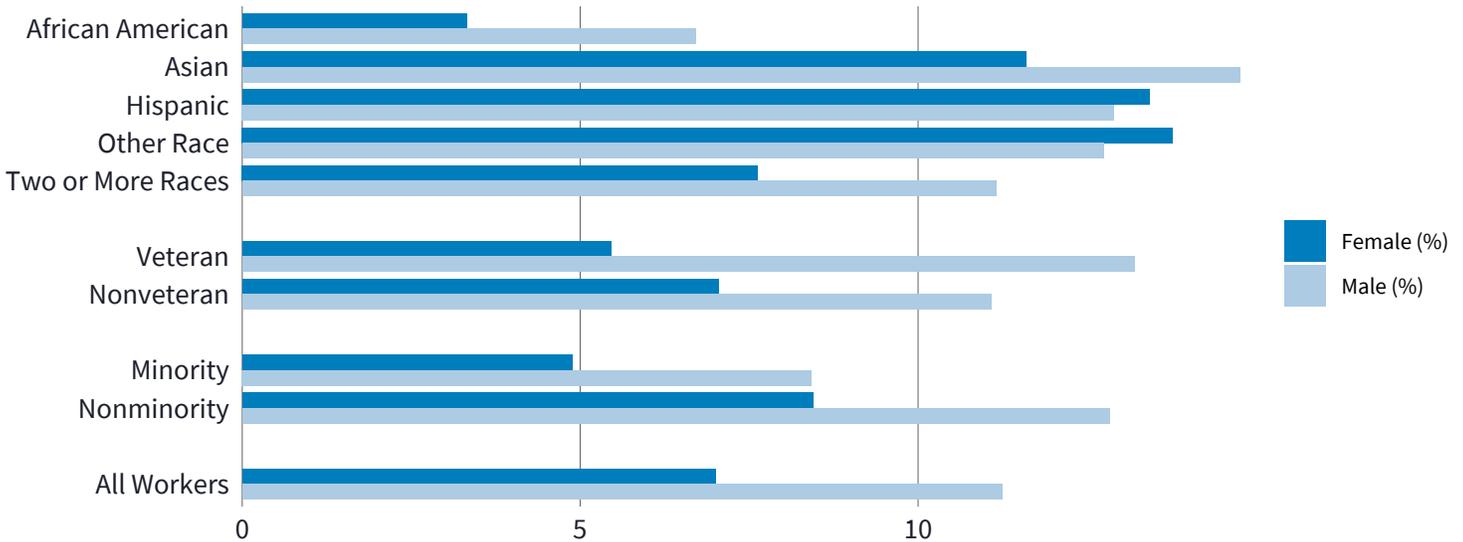
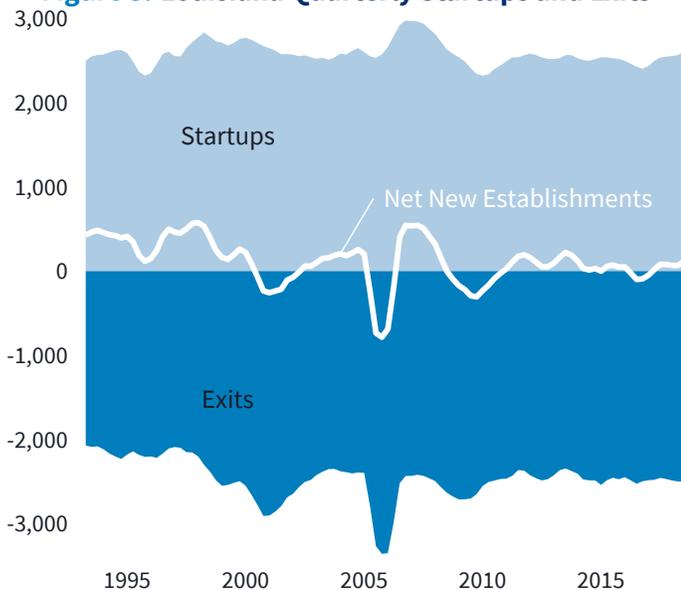


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Louisiana Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,830** establishments started up, generating **12,016** new jobs in Louisiana. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,248** establishments exited, resulting in **8,607** 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 3,789 firms exported goods from Louisiana in 2018. Of these, 3,213, or 84.8%, were small firms, which generated 31.1% of Louisiana’s \$61.9 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Louisiana Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	160,187	298,483	53.7
Accommodation and Food Services	126,963	217,928	58.3
Retail Trade	94,094	231,181	40.7
Construction	78,954	136,172	58.0
Professional, Scientific, and Technical Services	68,610	95,230	72.0
Other Services (except Public Administration)	66,198	76,061	87.0
Manufacturing	51,158	116,856	43.8
Administrative, Support, and Waste Management	48,124	104,173	46.2
Wholesale Trade	45,855	73,801	62.1
Finance and Insurance	32,127	65,454	49.1
Transportation and Warehousing	30,162	66,303	45.5
Educational Services	29,149	44,460	65.6
Real Estate and Rental and Leasing	20,619	29,501	69.9
Arts, Entertainment, and Recreation	16,957	25,423	66.7
Mining, Quarrying, and Oil and Gas Extraction	15,275	39,050	39.1
Management of Companies and Enterprises	8,144	29,051	28.0
Information	6,909	24,286	28.4
Agriculture, Forestry, and Fishing and Hunting	3,386	4,006	84.5
Utilities	2,168	11,147	19.4
Industries Not Classified	108	108	100.0
Total	905,147	1,688,674	53.6

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

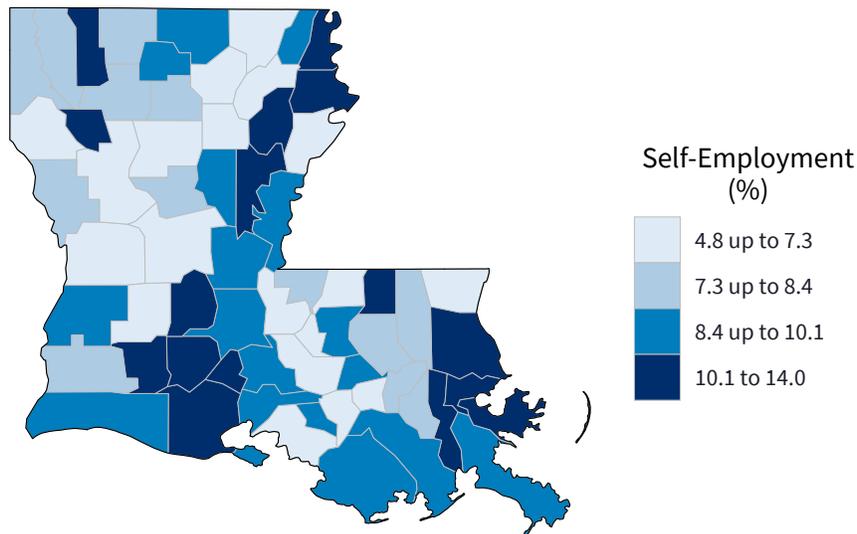


Table 2: Louisiana Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	8,250	8,969	66,376	75,345
Professional, Scientific, and Technical Services	9,918	10,740	40,873	51,613
Construction	7,015	7,916	38,955	46,871
Health Care and Social Assistance	8,054	9,732	34,872	44,604
Administrative, Support, and Waste Management	3,327	3,932	39,340	43,272
Real Estate and Rental and Leasing	3,335	3,615	36,390	40,005
Retail Trade	8,770	9,914	27,359	37,273
Transportation and Warehousing	2,214	2,651	24,966	27,617
Arts, Entertainment, and Recreation	1,158	1,380	16,585	17,965
Accommodation and Food Services	5,250	7,144	8,309	15,453
Finance and Insurance	3,354	3,680	11,510	15,190
Agriculture, Forestry, and Fishing and Hunting	533	566	8,742	9,308
Educational Services	757	1,117	8,062	9,179
Wholesale Trade	2,720	3,584	4,422	8,006
Manufacturing	1,962	2,629	4,427	7,056
Mining, Quarrying, and Oil and Gas Extraction	808	1,037	3,614	4,651
Information	492	621	3,484	4,105
Utilities	164	183	207	390
Total	68,148	79,143	378,493	457,636

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

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- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Maine

149,355 Small Businesses
99.2% of Maine Businesses

293,872 Small Business Employees
57.2% of Maine Employees



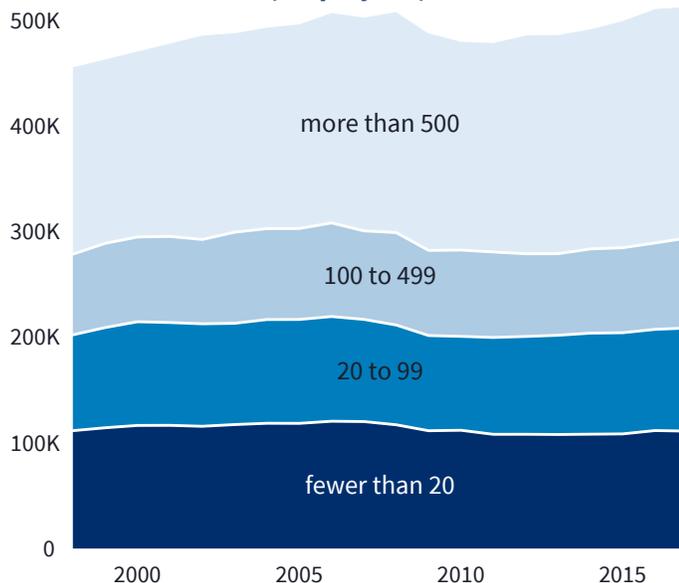
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Maine grew at an annual rate of **1.9%**, which was slower than the overall US growth rate of **2.1%**. Maine's 2019 overall growth rate of **1.9%** was down from the 2018 rate of **2.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **10.6%**, up from **3.1%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Maine Employment by Business Size (Employees)



- Maine small businesses employed **293,872** people, or **57.2%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **18.4%** during the 12-month period ending in April 2020. This was below the increase of **0.8%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.5%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **5,924** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **4,843** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **239** 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 **\$48,645** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,523**. (Source: [ACS](#))
- The total number of banks was unchanged at **26** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **14** banks. (Source: [FDIC](#))
- In 2018, Maine lending institutions reporting under the Community Reinvestment Act issued **26,393** loans under \$100,000, a total value of **\$403.5 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

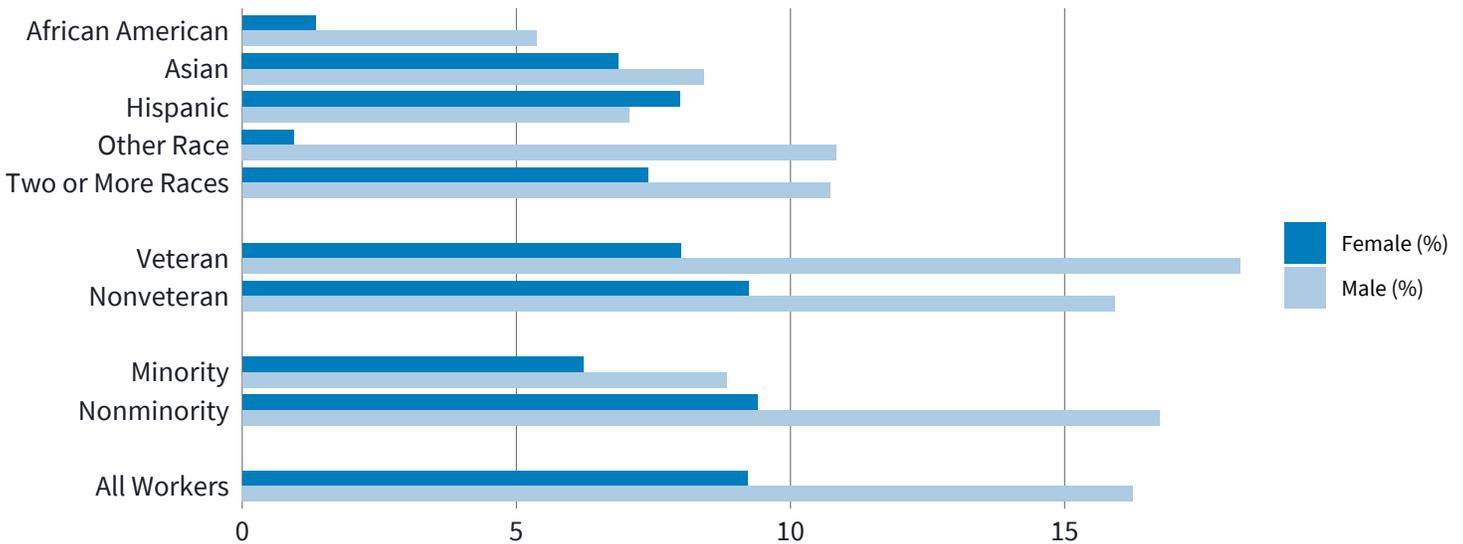
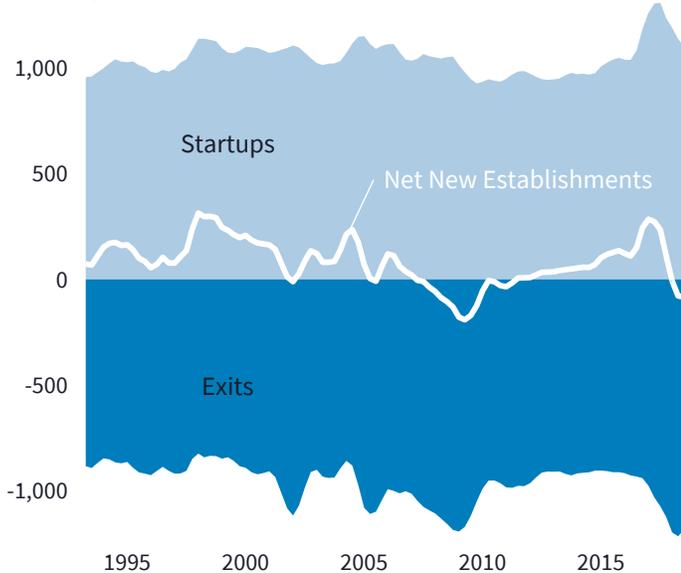


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Maine Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,241** establishments started up, generating **3,659** new jobs in Maine. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **913** establishments exited, resulting in **2,182** 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 **1,902** firms exported goods from Maine in 2018. Of these, **1,610**, or **84.6%**, were small firms, which generated **56.4%** of Maine's **\$2.4 billion** in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Maine Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	51,768	112,277	46.1
Accommodation and Food Services	42,938	54,820	78.3
Retail Trade	36,950	81,441	45.4
Manufacturing	24,927	49,789	50.1
Construction	24,269	26,119	92.9
Professional, Scientific, and Technical Services	17,632	22,872	77.1
Other Services (except Public Administration)	17,501	18,951	92.3
Administrative, Support, and Waste Management	16,002	23,691	67.5
Wholesale Trade	11,158	18,807	59.3
Finance and Insurance	10,108	28,005	36.1
Transportation and Warehousing	8,805	16,898	52.1
Educational Services	7,867	18,235	43.1
Arts, Entertainment, and Recreation	6,823	7,646	89.2
Real Estate and Rental and Leasing	6,150	7,354	83.6
Information	5,024	11,596	43.3
Agriculture, Forestry, and Fishing and Hunting	3,086	3,152	97.9
Management of Companies and Enterprises	1,730	9,549	18.1
Utilities	1,040	2,440	42.6
Mining, Quarrying, and Oil and Gas Extraction	50	59	84.7
Industries Not Classified	44	44	100.0
Total	293,872	513,745	57.2

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

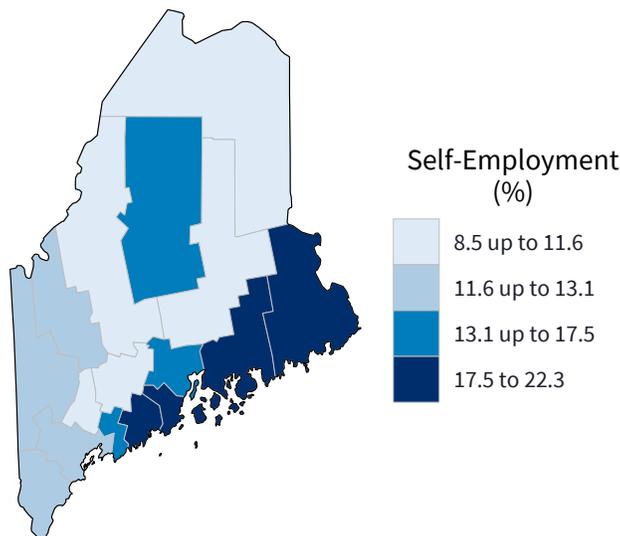


Table 2: Maine Small Businesses by Industry and Firm Size, 2017

 Industry	 1–19 Employees	 1–499 Employees	 Nonemployer Firms	 Total Small Firms
Construction	4,770	5,003	17,428	22,431
Other Services (except Public Administration)	3,340	3,495	14,302	17,797
Professional, Scientific, and Technical Services	2,986	3,207	14,162	17,369
Retail Trade	3,612	4,049	9,825	13,874
Real Estate and Rental and Leasing	1,495	1,559	12,194	13,753
Health Care and Social Assistance	2,491	2,972	7,548	10,520
Agriculture, Forestry, and Fishing and Hunting	896	929	9,350	10,279
Administrative, Support, and Waste Management	1,793	1,972	8,089	10,061
Arts, Entertainment, and Recreation	764	851	7,424	8,275
Accommodation and Food Services	3,029	3,660	1,804	5,464
Transportation and Warehousing	933	1,054	3,738	4,792
Manufacturing	1,213	1,531	2,423	3,954
Educational Services	377	468	3,107	3,575
Wholesale Trade	925	1,146	1,564	2,710
Finance and Insurance	649	776	1,869	2,645
Information	400	469	1,325	1,794
Mining, Quarrying, and Oil and Gas Extraction	14	16	85	101
Utilities	19	32	62	94
Total	29,732	33,056	116,299	149,355

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).

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2020 Small Business Profile

Maryland

604,176 Small Businesses
99.5% of Maryland Businesses

1.2 million Small Business Employees
49.5% of Maryland Employees



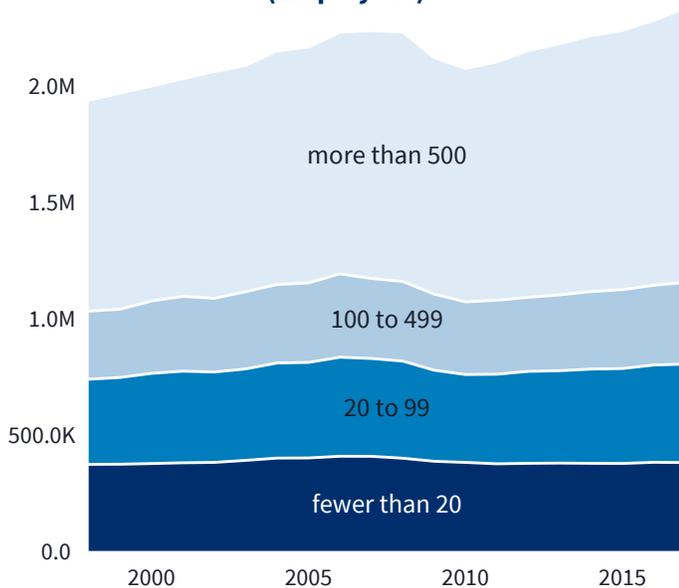
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Maryland grew at an annual rate of **2.5%**, which was faster than the overall US growth rate of **2.1%**. Maryland's 2019 overall growth rate of **1.5%** was down from the 2018 rate of **2.5%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **9.9%**, up from **3.7%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Maryland Employment by Business Size (Employees)



- Maryland small businesses employed **1.2 million** people, or **49.5%** 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 **14.9%** during the 12-month period ending in April 2020. This was below the increase of **1.0%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.6%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **17,857** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **16,411** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **533** 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 **\$60,337** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$29,481**. (Source: [ACS](#))
- The total number of banks decreased by **4** between June 2018 and June 2019 to **43** banks. During the same period, the number of banks with assets under \$1 billion decreased by **6** to **31** banks. (Source: [FDIC](#))
- In 2018, Maryland lending institutions reporting under the Community Reinvestment Act issued **124,145** loans under \$100,000, a total value of **\$1.7 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

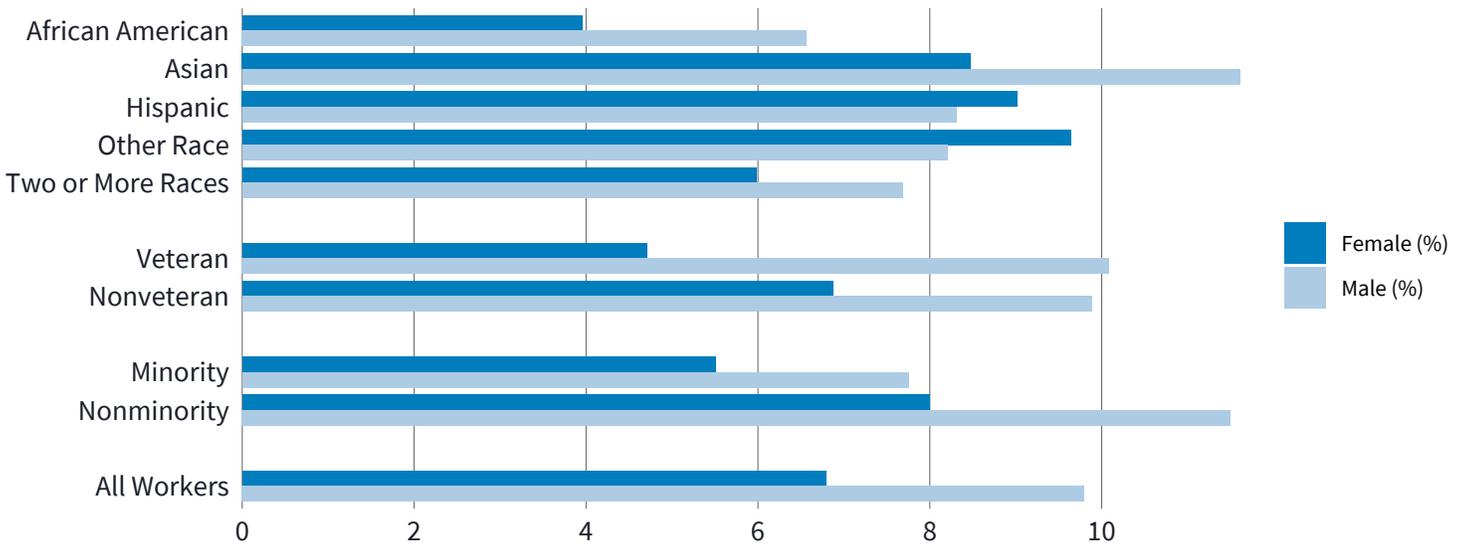
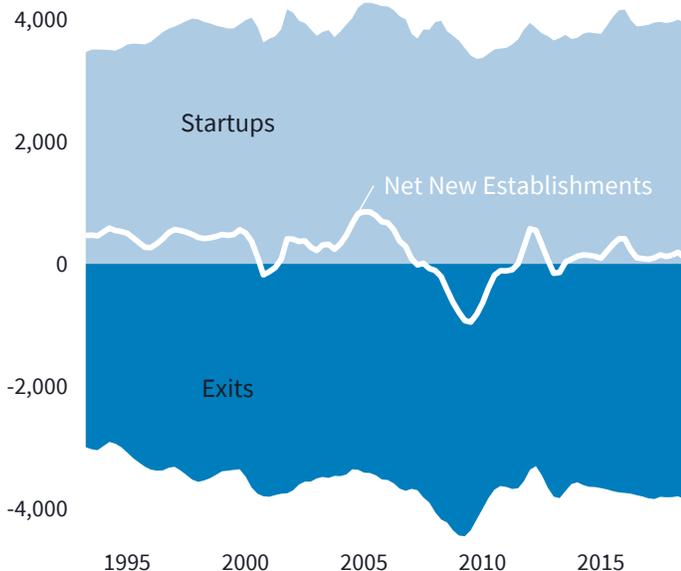


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Maryland Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,580** establishments started up, generating **17,666** new jobs in Maryland. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,911** establishments exited, resulting in **14,033** 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 6,546 firms exported goods from Maryland in 2018. Of these, 5,727, or 87.5%, were small firms, which generated 38.1% of Maryland's \$10.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Maryland Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	169,686	380,827	44.6
Professional, Scientific, and Technical Services	149,160	283,162	52.7
Accommodation and Food Services	148,200	241,782	61.3
Construction	129,286	152,184	85.0
Other Services (except Public Administration)	99,400	115,764	85.9
Retail Trade	94,897	291,897	32.5
Administrative, Support, and Waste Management	90,640	209,742	43.2
Wholesale Trade	49,874	88,913	56.1
Manufacturing	45,376	98,646	46.0
Educational Services	36,100	83,377	43.3
Finance and Insurance	34,285	102,316	33.5
Real Estate and Rental and Leasing	27,722	46,521	59.6
Transportation and Warehousing	27,447	72,691	37.8
Arts, Entertainment, and Recreation	25,065	42,464	59.0
Information	17,787	53,537	33.2
Management of Companies and Enterprises	8,456	59,448	14.2
Agriculture, Forestry, and Fishing and Hunting	828	1,122	73.8
Utilities	723	9,888	7.3
Mining, Quarrying, and Oil and Gas Extraction	425	1,014	41.9
Industries Not Classified	184	184	100.0
Total	1,155,541	2,335,479	49.5

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

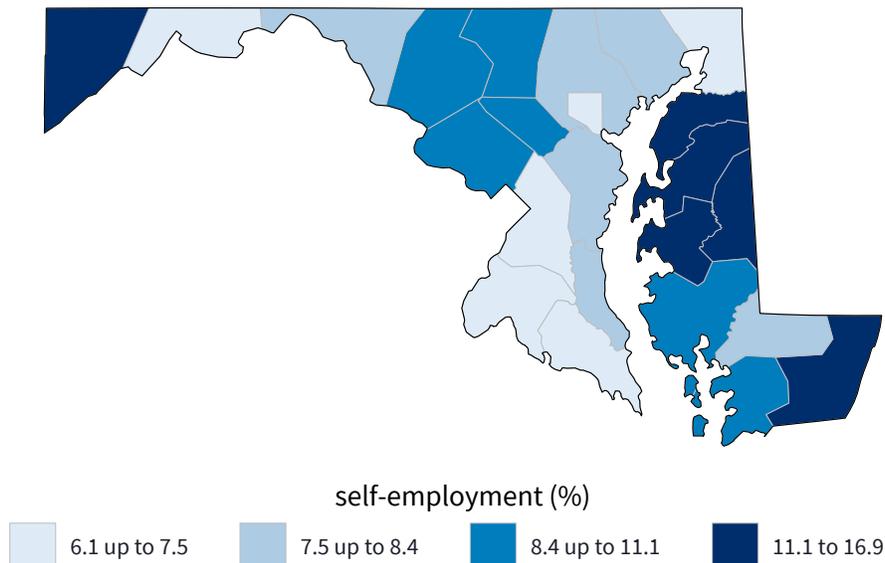


Table 2: Maryland Small Businesses by Industry and Firm Size, 2017

				
Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	16,056	18,000	78,310	96,310
Other Services (except Public Administration)	11,672	12,801	62,615	75,416
Health Care and Social Assistance	10,472	12,252	50,294	62,546
Construction	12,391	13,938	42,109	56,047
Real Estate and Rental and Leasing	4,134	4,519	51,286	55,805
Transportation and Warehousing	2,454	2,877	52,561	55,438
Administrative, Support, and Waste Management	5,898	6,997	38,834	45,831
Retail Trade	9,631	10,703	33,945	44,648
Arts, Entertainment, and Recreation	1,586	1,913	29,031	30,944
Educational Services	1,536	1,968	18,377	20,345
Accommodation and Food Services	6,936	9,220	7,627	16,847
Finance and Insurance	3,423	3,843	11,577	15,420
Wholesale Trade	3,176	4,063	5,383	9,446
Information	1,022	1,271	6,849	8,120
Manufacturing	1,981	2,600	4,529	7,129
Agriculture, Forestry, and Fishing and Hunting	189	196	3,406	3,602
Utilities	31	44	341	385
Mining, Quarrying, and Oil and Gas Extraction	21	31	87	118
Total	92,724	107,015	497,161	604,176

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>.

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- BEA Bureau of Economic Analysis, US Department of Commerce
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- BLS Bureau of Labor Statistics, US Department of Labor
- CES Current Employment Statistics, BLS
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- 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

2020 Small Business Profile

Massachusetts



700,646 Small Businesses
99.5% of Massachusetts Businesses

1.5 million Small Business Employees
45.5% of Massachusetts Employees



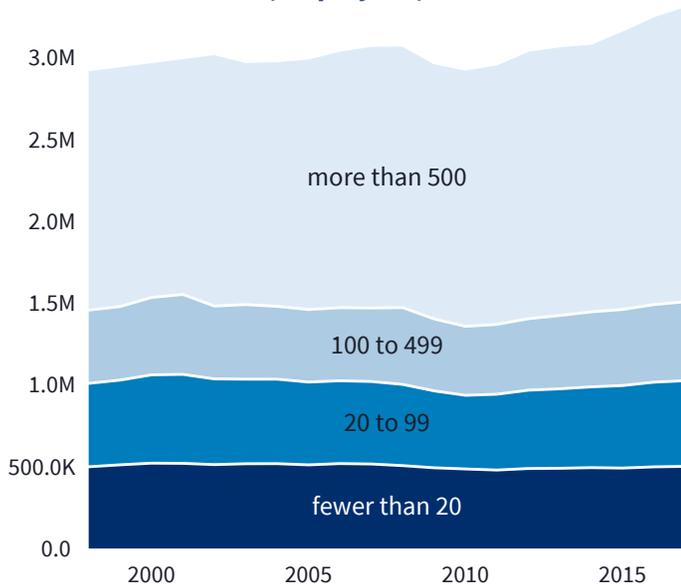
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Massachusetts grew at an annual rate of **2.1%**, which was the same as the overall US growth rate. Massachusetts' 2019 overall growth rate of **2.5%** was down from the 2018 rate of **3.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.1%**, up from **3.0%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Massachusetts Employment by Business Size (Employees)



- Massachusetts small businesses employed **1.5 million** people, or **45.5%** 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 **19.0%** during the 12-month period ending in April 2020. This was below the increase of **1.0%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.7%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **35,232** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **27,656** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **3,371** 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 **\$64,686** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$31,723**. (Source: [ACS](#))
- The total number of banks decreased by **7** between June 2018 and June 2019 to **115** banks. During the same period, the number of banks with assets under \$1 billion decreased by **9** to **73** banks. (Source: [FDIC](#))
- In 2018, Massachusetts lending institutions reporting under the Community Reinvestment Act issued **158,974** loans under \$100,000, a total value of **\$2.2 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

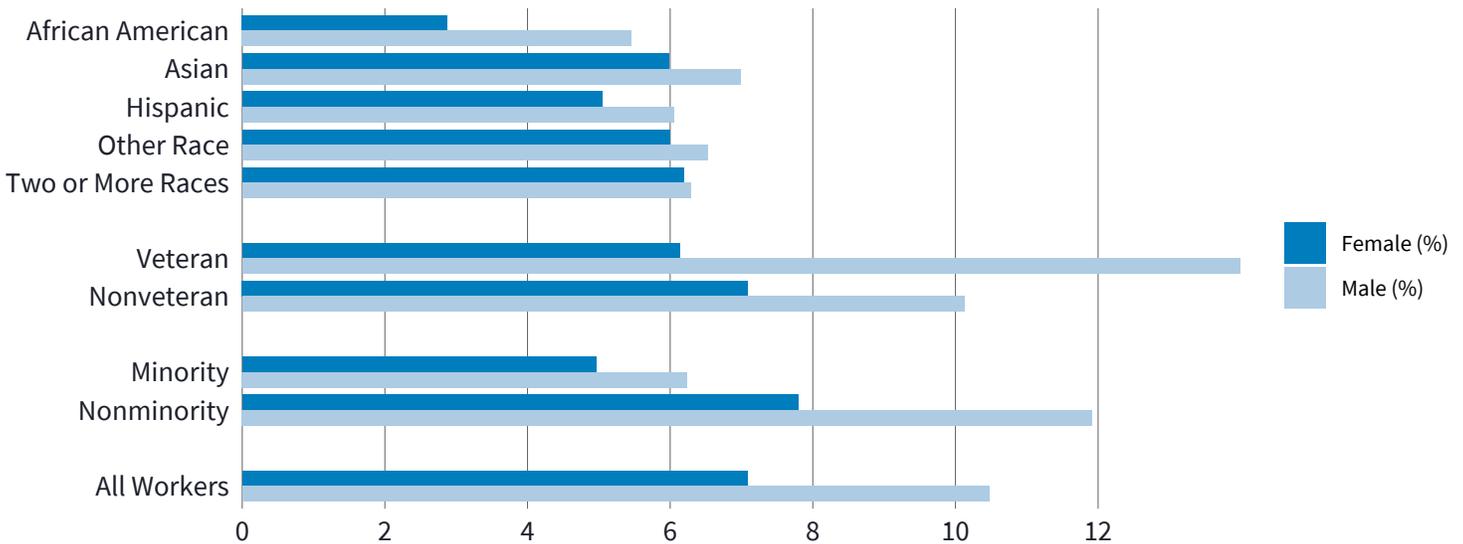
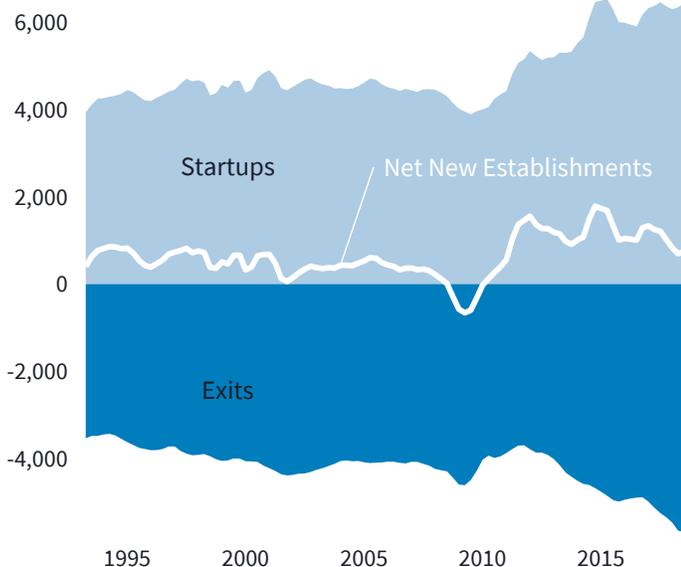


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Massachusetts Quarterly Startups and Exits



- In the fourth quarter of 2018, **6,498** establishments started up, generating **18,219** new jobs in Massachusetts. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **4,824** establishments exited, resulting in **15,881** 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 10,447 firms exported goods from Massachusetts in 2018. Of these, 9,256, or 88.6%, were small firms, which generated 33.5% of Massachusetts' \$25.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Massachusetts Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	230,648	641,269	36.0
Accommodation and Food Services	208,166	310,206	67.1
Professional, Scientific, and Technical Services	158,416	296,367	53.5
Retail Trade	121,541	372,079	32.7
Construction	120,610	135,470	89.0
Manufacturing	116,014	223,386	51.9
Other Services (except Public Administration)	109,907	126,924	86.6
Administrative, Support, and Waste Management	94,562	207,979	45.5
Wholesale Trade	74,541	145,897	51.1
Educational Services	58,271	221,624	26.3
Finance and Insurance	53,775	192,251	28.0
Arts, Entertainment, and Recreation	42,643	62,020	68.8
Transportation and Warehousing	37,952	90,978	41.7
Information	34,972	124,720	28.0
Real Estate and Rental and Leasing	32,789	49,307	66.5
Management of Companies and Enterprises	10,042	101,040	9.9
Agriculture, Forestry, and Fishing and Hunting	1,199	1,207	99.3
Utilities	758	12,617	6.0
Mining, Quarrying, and Oil and Gas Extraction	620	836	74.2
Industries Not Classified	539	539	100.0
Total	1,507,965	3,316,716	45.5

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

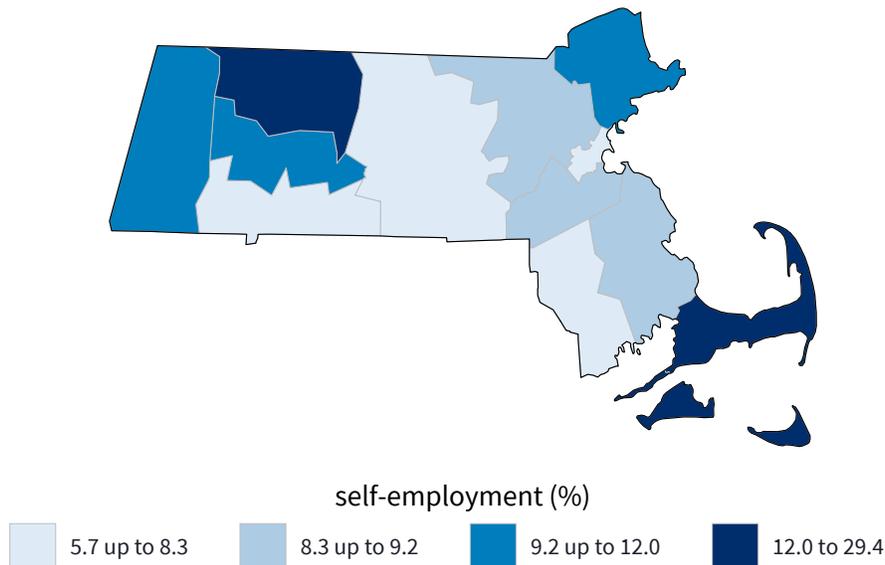


Table 2: Massachusetts Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	17,971	19,887	101,725	121,612
Other Services (except Public Administration)	15,760	16,769	62,786	79,555
Construction	17,903	19,091	56,050	75,141
Real Estate and Rental and Leasing	5,102	5,460	59,945	65,405
Transportation and Warehousing	2,763	3,296	54,269	57,565
Retail Trade	13,945	15,340	40,098	55,438
Health Care and Social Assistance	10,336	12,640	41,236	53,876
Administrative, Support, and Waste Management	8,514	9,521	34,390	43,911
Arts, Entertainment, and Recreation	2,603	3,165	37,937	41,102
Educational Services	2,231	2,849	22,970	25,819
Accommodation and Food Services	10,649	13,868	6,583	20,451
Finance and Insurance	4,124	4,773	14,513	19,286
Wholesale Trade	4,685	5,896	7,999	13,895
Manufacturing	4,206	5,763	6,122	11,885
Information	1,628	2,078	8,115	10,193
Agriculture, Forestry, and Fishing and Hunting	341	347	4,674	5,021
Utilities	57	76	413	489
Mining, Quarrying, and Oil and Gas Extraction	41	53	100	153
Total	123,132	140,721	559,925	700,646

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).

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- 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

2020 Small Business Profile

Michigan

886,557 Small Businesses
99.6% of Michigan Businesses

1.9 million Small Business Employees
49.0% of Michigan Employees



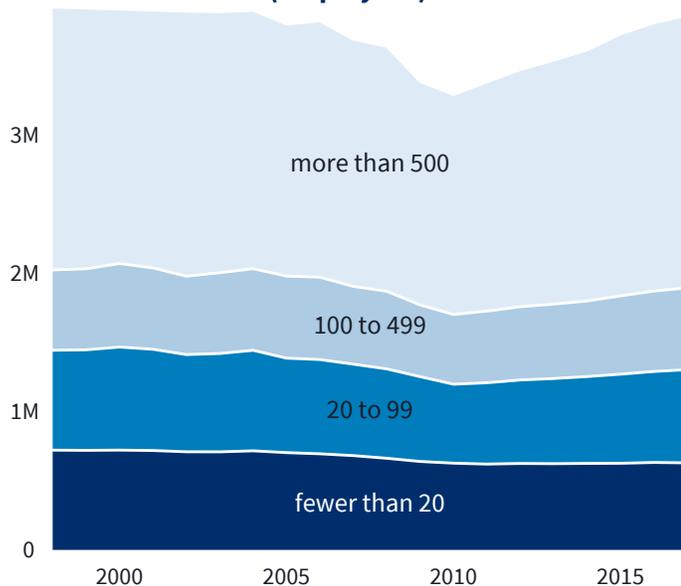
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Michigan grew at an annual rate of **2.3%**, which was faster than the overall US growth rate of **2.1%**. Michigan's 2019 overall growth rate of **0.7%** was down from the 2018 rate of **2.5%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **22.7%**, up from **4.3%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Michigan Employment by Business Size (Employees)



- Michigan small businesses employed **1.9 million** people, or **49.0%** 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 **25.9%** during the 12-month period ending in April 2020. This was below the increase of **0.6%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.6%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **26,199** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **24,203** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **1,887** 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 **\$51,171** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,563**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **93** banks. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **80** banks. (Source: [FDIC](#))
- In 2018, Michigan lending institutions reporting under the Community Reinvestment Act issued **155,841** loans under \$100,000, a total value of **\$2.2 billion**. (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: Michigan Self-Employment Rates by Gender & Demographic, 2018

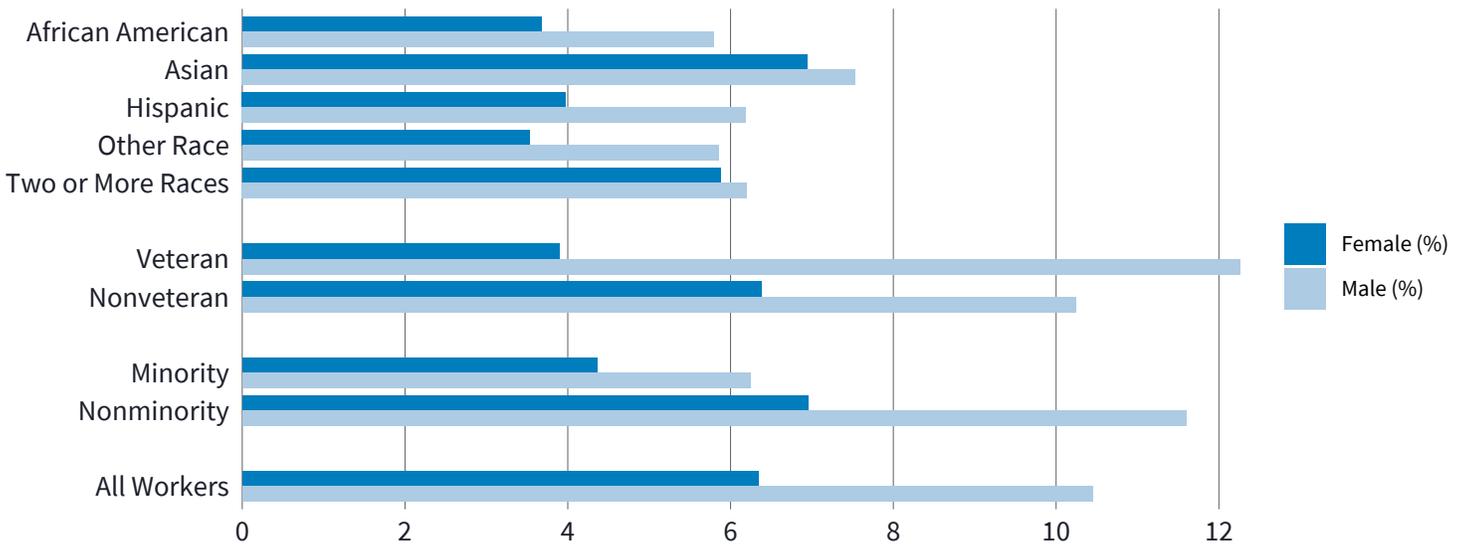
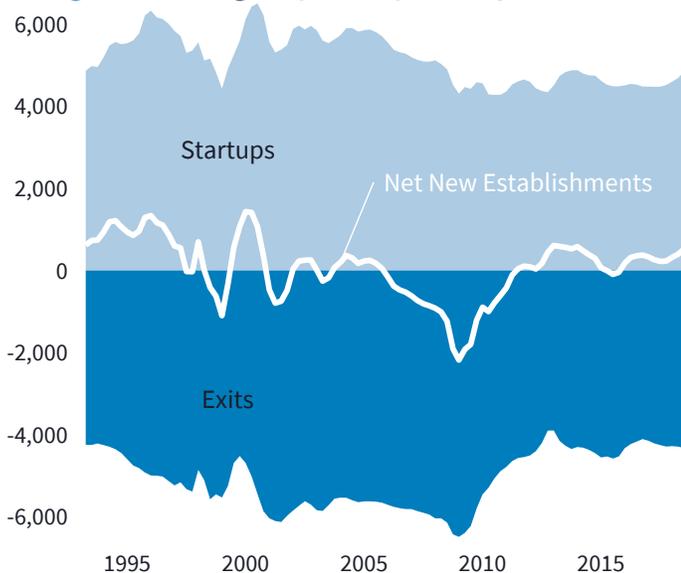


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Michigan Quarterly Startups and Exits



- In the fourth quarter of 2018, **5,127** establishments started up, generating **19,728** new jobs in Michigan. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **4,046** establishments exited, resulting in **19,014** 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 15,015 firms exported goods from Michigan in 2018. Of these, 13,369, or 89.0%, were small firms, which generated 21.5% of Michigan's \$53.4 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Michigan Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	279,680	616,371	45.4
Manufacturing	264,952	593,951	44.6
Accommodation and Food Services	250,202	399,366	62.6
Retail Trade	189,698	460,257	41.2
Professional, Scientific, and Technical Services	147,791	272,094	54.3
Other Services (except Public Administration)	143,565	161,255	89.0
Construction	129,392	148,071	87.4
Administrative, Support, and Waste Management	121,736	346,616	35.1
Wholesale Trade	103,931	183,536	56.6
Finance and Insurance	57,469	166,262	34.6
Transportation and Warehousing	46,540	116,051	40.1
Arts, Entertainment, and Recreation	37,667	50,051	75.3
Educational Services	35,961	71,495	50.3
Real Estate and Rental and Leasing	35,158	52,505	67.0
Information	23,101	69,295	33.3
Management of Companies and Enterprises	17,403	121,297	14.3
Agriculture, Forestry, and Fishing and Hunting	3,703	3,868	95.7
Mining, Quarrying, and Oil and Gas Extraction	2,353	4,190	56.2
Utilities	1,784	23,110	7.7
Industries Not Classified	308	308	100.0
Total	1,892,394	3,859,949	49.0

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

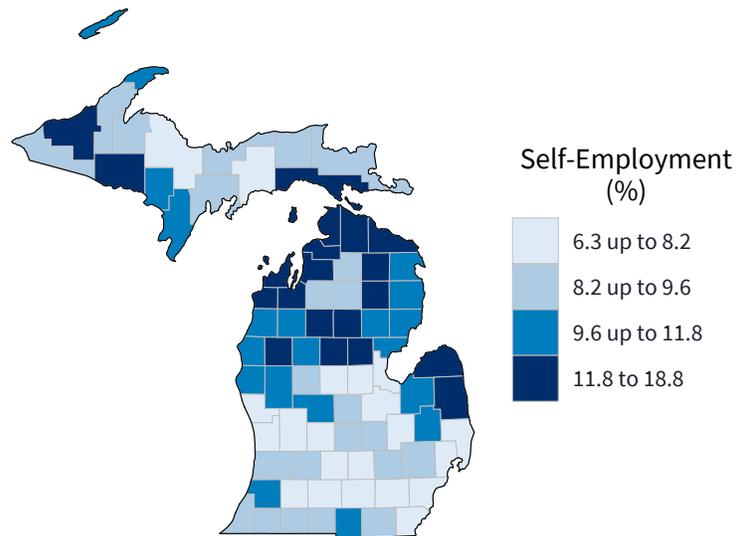


Table 2: Michigan Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	19,954	21,375	120,801	142,176
Professional, Scientific, and Technical Services	17,683	19,396	85,999	105,395
Construction	17,658	19,009	77,158	96,167
Real Estate and Rental and Leasing	5,649	6,058	80,200	86,258
Retail Trade	19,644	21,695	61,451	83,146
Health Care and Social Assistance	16,813	19,595	60,906	80,501
Administrative, Support, and Waste Management	8,406	9,688	58,681	68,369
Transportation and Warehousing	4,623	5,312	42,997	48,309
Arts, Entertainment, and Recreation	2,799	3,261	37,620	40,881
Accommodation and Food Services	11,419	15,350	10,448	25,798
Educational Services	1,629	2,061	22,598	24,659
Finance and Insurance	5,940	6,556	17,918	24,474
Manufacturing	7,551	10,673	12,138	22,811
Wholesale Trade	6,423	8,080	10,876	18,956
Information	1,881	2,181	8,464	10,645
Agriculture, Forestry, and Fishing and Hunting	580	618	5,902	6,520
Mining, Quarrying, and Oil and Gas Extraction	213	253	1,439	1,692
Utilities	67	89	228	317
Total	149,073	170,733	715,824	886,557

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).

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2020 Small Business Profile

Minnesota

526,350 Small Businesses
99.5% of Minnesota Businesses

1.3 million Small Business Employees
46.9% of Minnesota Employees



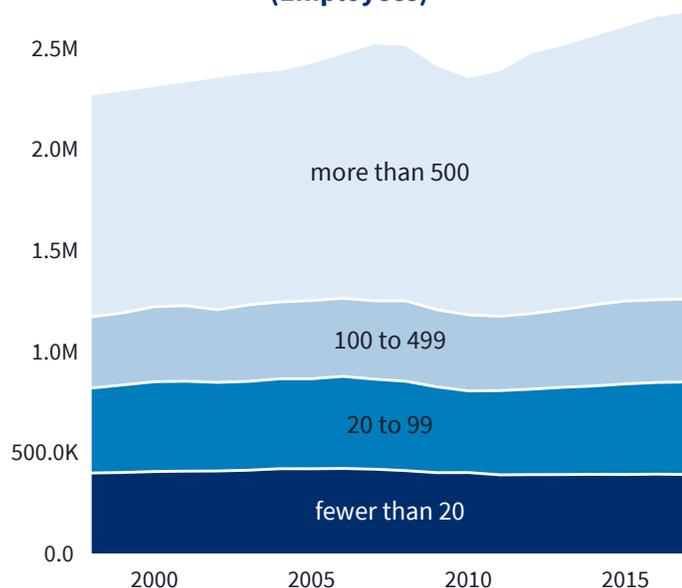
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Minnesota grew at an annual rate of **1.6%**, which was slower than the overall US growth rate of **2.1%**. Minnesota's 2019 overall growth rate of **1.4%** was down from the 2018 rate of **2.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **8.1%**, up from **3.2%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Minnesota Employment by Business Size (Employees)



- Minnesota small businesses employed **1.3 million** people, or **46.9%** 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 **14.1%** during the 12-month period ending in April 2020. This was below the increase of **1.0%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.9%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **22,012** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **14,344** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **3,788** 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 **\$52,445** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$28,093**. (Source: [ACS](#))
- The total number of banks decreased by **13** between June 2018 and June 2019 to **287** banks. During the same period, the number of banks with assets under \$1 billion decreased by **13** to **278** banks. (Source: [FDIC](#))
- In 2018, Minnesota lending institutions reporting under the Community Reinvestment Act issued **92,284** loans under \$100,000, a total value of **\$1.5 billion**. (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: Minnesota Self-Employment Rates by Gender & Demographic, 2018

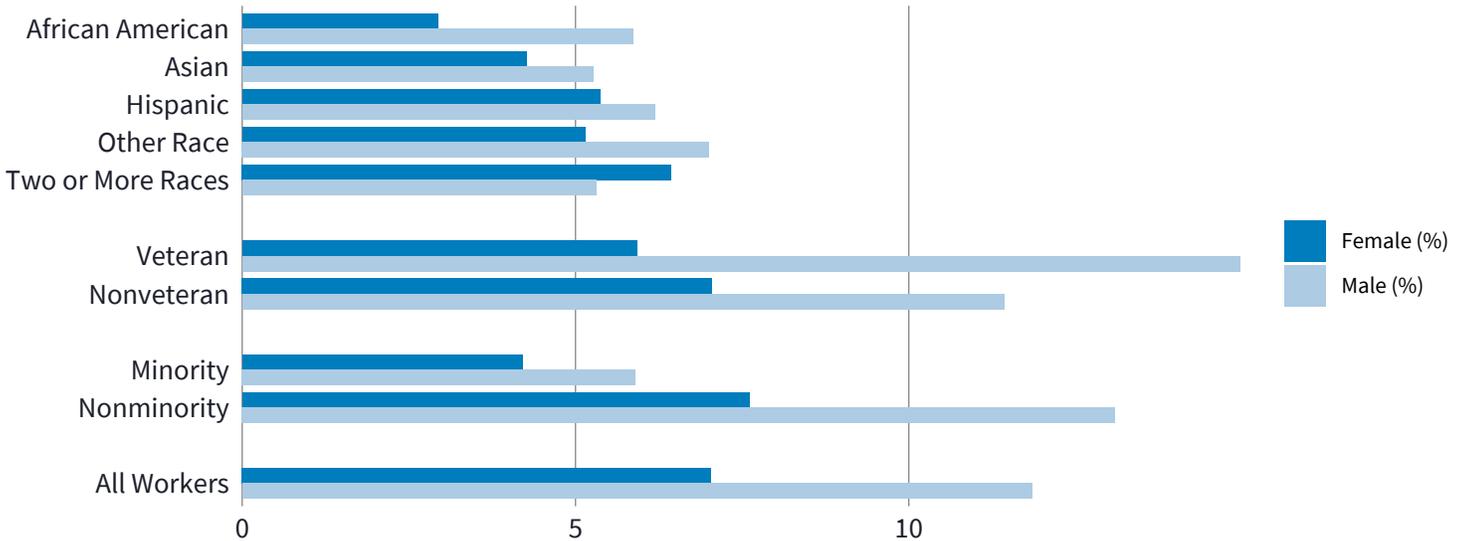
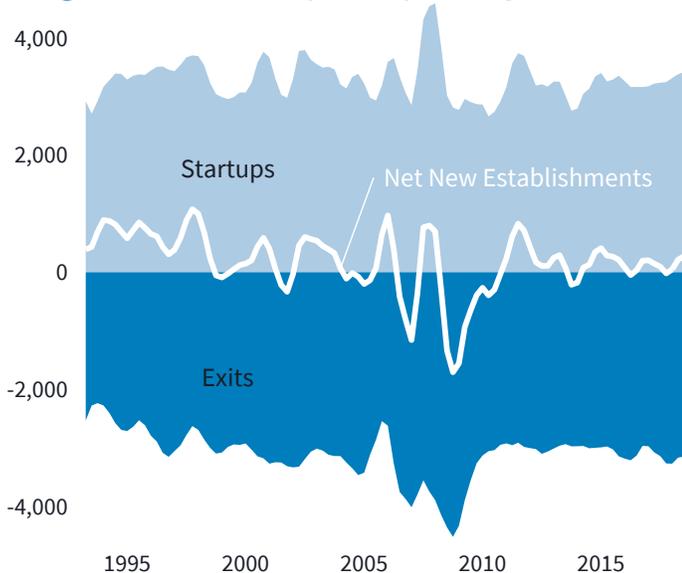


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Minnesota Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,272** establishments started up, generating **13,760** new jobs in Minnesota. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,138** establishments exited, resulting in **10,875** 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 8,527 firms exported goods from Minnesota in 2018. Of these, 7,363, or 86.3%, were small firms, which generated 23.8% of Minnesota's \$21.2 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Minnesota Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	216,828	471,360	46.0
Accommodation and Food Services	151,886	243,473	62.4
Manufacturing	132,970	309,323	43.0
Retail Trade	117,274	304,141	38.6
Other Services (except Public Administration)	105,011	116,747	89.9
Construction	96,027	122,007	78.7
Professional, Scientific, and Technical Services	94,915	187,998	50.5
Wholesale Trade	71,278	140,155	50.9
Administrative, Support, and Waste Management	62,676	172,232	36.4
Finance and Insurance	44,916	159,880	28.1
Transportation and Warehousing	39,949	84,449	47.3
Educational Services	33,654	73,506	45.8
Arts, Entertainment, and Recreation	29,378	49,580	59.3
Real Estate and Rental and Leasing	25,816	38,737	66.6
Information	19,914	62,832	31.7
Management of Companies and Enterprises	10,254	127,496	8.0
Utilities	2,670	13,222	20.2
Agriculture, Forestry, and Fishing and Hunting	2,370	2,586	91.6
Mining, Quarrying, and Oil and Gas Extraction	1,058	5,155	20.5
Industries Not Classified	168	168	100.0
Total	1,259,012	2,685,047	46.9

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

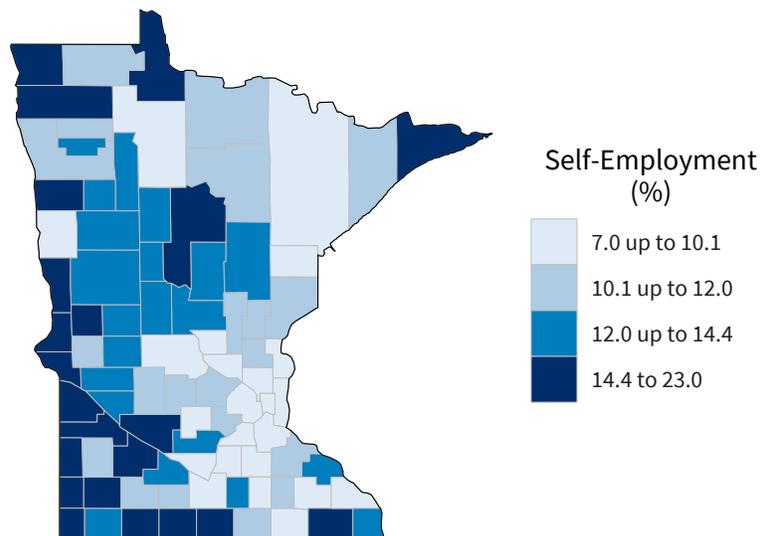


Table 2: Minnesota Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	14,219	15,329	60,804	76,133
Other Services (except Public Administration)	13,282	14,469	50,368	64,837
Construction	15,316	16,312	38,992	55,304
Retail Trade	10,003	11,385	40,413	51,798
Real Estate and Rental and Leasing	5,254	5,568	44,943	50,511
Health Care and Social Assistance	7,918	10,162	28,714	38,876
Transportation and Warehousing	3,478	4,036	33,798	37,834
Arts, Entertainment, and Recreation	2,453	2,798	30,968	33,766
Administrative, Support, and Waste Management	5,764	6,487	24,621	31,108
Finance and Insurance	5,202	5,738	12,817	18,555
Educational Services	1,372	1,804	14,214	16,018
Manufacturing	4,424	6,094	7,399	13,493
Accommodation and Food Services	6,121	8,510	4,311	12,821
Wholesale Trade	4,676	5,885	6,309	12,194
Information	1,199	1,461	5,528	6,989
Agriculture, Forestry, and Fishing and Hunting	534	556	5,281	5,837
Utilities	46	94	206	300
Mining, Quarrying, and Oil and Gas Extraction	99	118	174	292
Total	101,477	116,490	409,860	526,350

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>.

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- 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

2020 Small Business Profile

Mississippi

262,272 Small Businesses
99.3% of Mississippi Businesses

437,242 Small Business Employees
46.5% of Mississippi Employees



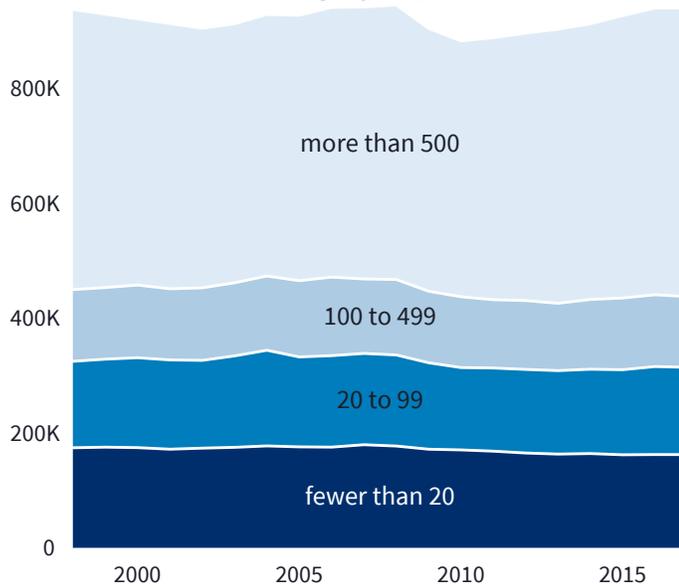
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Mississippi grew at an annual rate of **2.1%**, which was the same as the overall US growth rate. Mississippi's 2019 overall growth rate of **1.3%** was unchanged from the 2018 rate of **1.3%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.4%**, up from **5.3%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Mississippi Employment by Business Size (Employees)



- Mississippi small businesses employed **437,242** people, or **46.5%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **12.3%** during the 12-month period ending in April 2020. This was below the increase of **0.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.1%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **9,212** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **5,108** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **1,091** 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 **\$47,282** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,732**. (Source: [ACS](#))
- The total number of banks decreased by **1** between June 2018 and June 2019 to **72** banks. During the same period, the number of banks with assets under \$1 billion decreased by **3** to **60** banks. (Source: [FDIC](#))
- In 2018, Mississippi lending institutions reporting under the Community Reinvestment Act issued **37,420** loans under \$100,000, a total value of **\$625.8 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

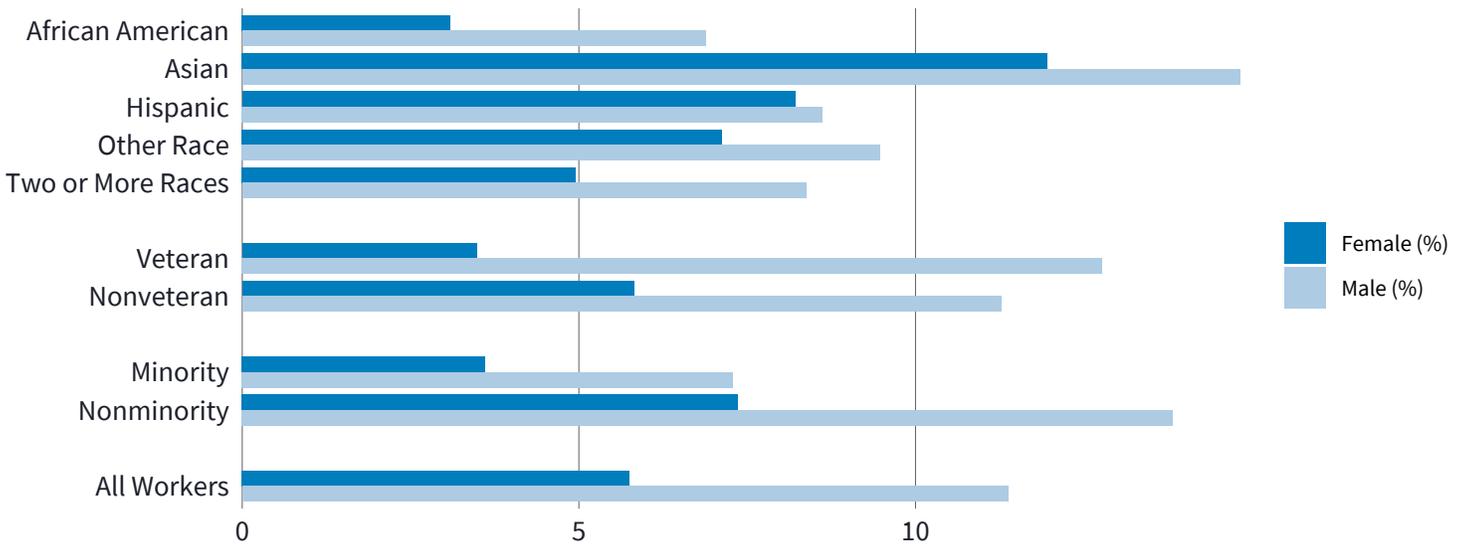
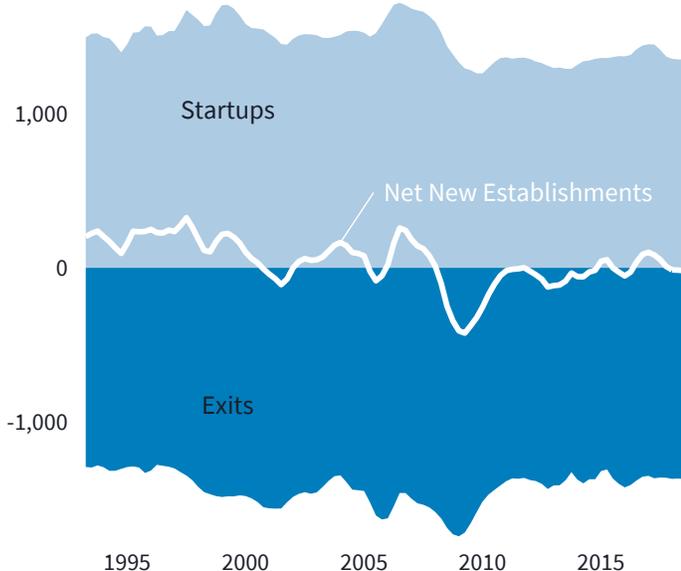


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Mississippi Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,381** establishments started up, generating **6,719** 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, **1,297** establishments exited, resulting in **4,781** 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 2,028 firms exported goods from Mississippi in 2018. Of these, 1,545, or 76.2%, were small firms, which generated 16.4% of Mississippi's \$11.1 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Mississippi Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	65,917	168,501	39.1
Accommodation and Food Services	64,039	130,522	49.1
Retail Trade	56,762	141,149	40.2
Manufacturing	43,819	146,479	29.9
Other Services (except Public Administration)	35,611	38,394	92.8
Construction	34,308	43,454	79.0
Professional, Scientific, and Technical Services	22,481	30,508	73.7
Administrative, Support, and Waste Management	20,895	55,422	37.7
Wholesale Trade	20,612	37,351	55.2
Finance and Insurance	15,450	32,504	47.5
Transportation and Warehousing	15,170	39,444	38.5
Educational Services	9,958	16,100	61.9
Real Estate and Rental and Leasing	7,329	9,793	74.8
Arts, Entertainment, and Recreation	7,175	8,623	83.2
Utilities	4,464	9,382	47.6
Agriculture, Forestry, and Fishing and Hunting	4,153	4,629	89.7
Information	3,812	14,188	26.9
Management of Companies and Enterprises	2,613	8,745	29.9
Mining, Quarrying, and Oil and Gas Extraction	2,576	4,199	61.3
Industries Not Classified	98	98	100.0
Total	437,242	939,485	46.5

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

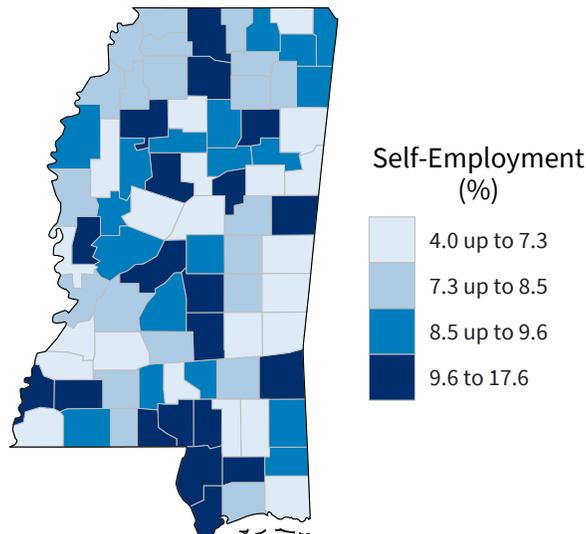


Table 2: Mississippi Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	5,656	5,992	43,364	49,356
Construction	3,376	3,758	28,436	32,194
Administrative, Support, and Waste Management	1,559	1,800	25,639	27,439
Health Care and Social Assistance	4,016	4,707	20,587	25,294
Retail Trade	6,254	6,905	17,811	24,716
Professional, Scientific, and Technical Services	3,779	4,076	18,810	22,886
Real Estate and Rental and Leasing	1,674	1,784	16,684	18,468
Transportation and Warehousing	1,378	1,608	12,549	14,157
Finance and Insurance	1,859	2,052	7,056	9,108
Accommodation and Food Services	2,977	3,959	4,418	8,377
Arts, Entertainment, and Recreation	553	650	7,136	7,786
Educational Services	329	468	4,881	5,349
Agriculture, Forestry, and Fishing and Hunting	604	650	4,127	4,777
Wholesale Trade	1,370	1,801	2,885	4,686
Manufacturing	1,101	1,641	2,622	4,263
Information	270	333	1,575	1,908
Mining, Quarrying, and Oil and Gas Extraction	212	255	787	1,042
Utilities	315	345	229	574
Total	37,340	42,676	219,596	262,272

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).

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- 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

2020 Small Business Profile

Missouri

530,380 Small Businesses
99.4% of Missouri Businesses

1.2 million Small Business Employees
46.2% of Missouri Employees



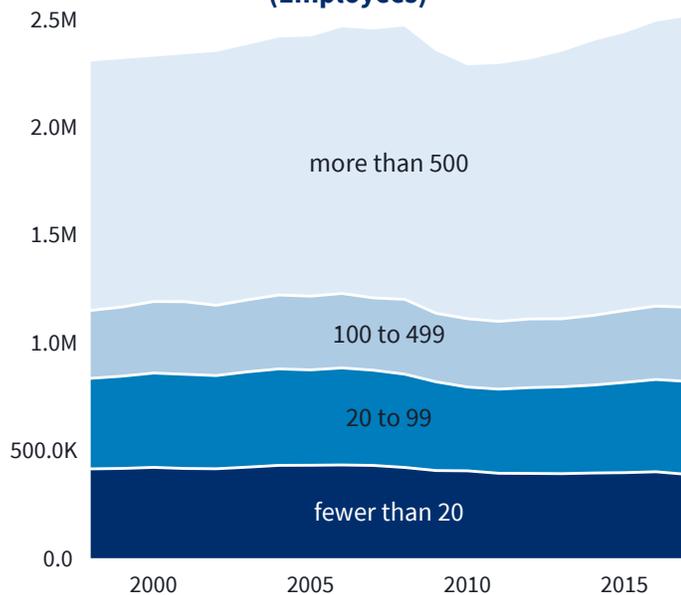
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Missouri grew at an annual rate of **1.8%**, which was slower than the overall US growth rate of **2.1%**. Missouri's 2019 overall growth rate of **2.1%** was down from the 2018 rate of **2.4%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **9.7%**, up from **3.2%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Missouri Employment by Business Size (Employees)



- Missouri small businesses employed **1.2 million** people, or **46.2%** 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 **12.8%** during the 12-month period ending in April 2020. This was below the increase of **0.9%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.6%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **13,855** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **12,602** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **551** 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 **\$46,518** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$25,681**. (Source: [ACS](#))
- The total number of banks decreased by **7** between June 2018 and June 2019 to **254** banks. During the same period, the number of banks with assets under \$1 billion decreased by **8** to **231** banks. (Source: [FDIC](#))
- In 2018, Missouri lending institutions reporting under the Community Reinvestment Act issued **95,675** loans under \$100,000, a total value of **\$1.4 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

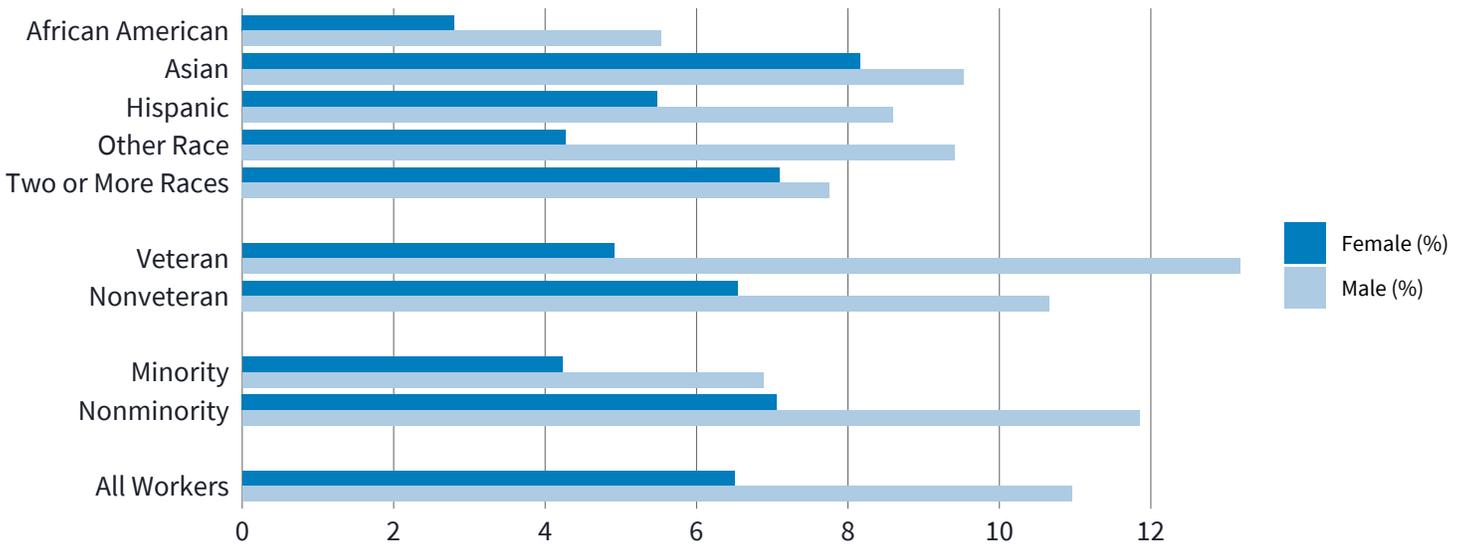
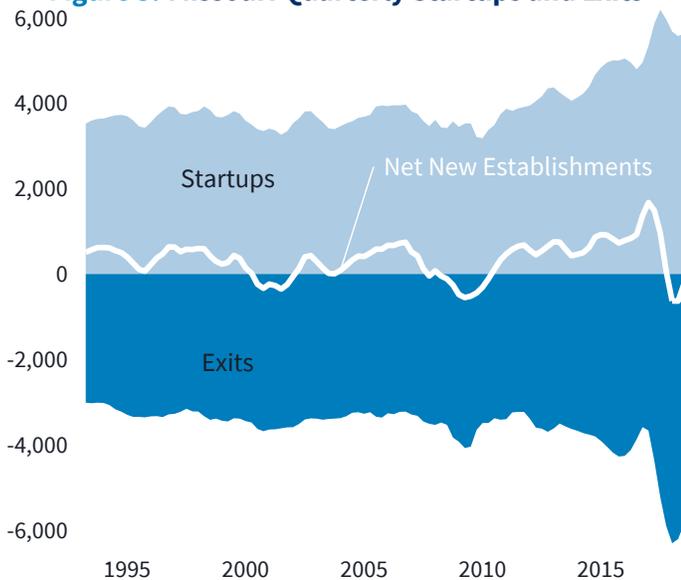


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Missouri Quarterly Startups and Exits



- In the fourth quarter of 2018, **5,588** establishments started up, generating **14,565** new jobs in Missouri. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **5,046** establishments exited, resulting in **13,358** 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 6,228 firms exported goods from Missouri in 2018. Of these, 5,283, or 84.8%, were small firms, which generated 25.5% of Missouri's \$13.7 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Missouri Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	181,448	413,376	43.9
Accommodation and Food Services	159,595	268,499	59.4
Retail Trade	109,094	310,636	35.1
Construction	107,949	130,272	82.9
Manufacturing	103,369	264,899	39.0
Other Services (except Public Administration)	97,146	114,125	85.1
Professional, Scientific, and Technical Services	83,345	160,009	52.1
Wholesale Trade	67,214	124,869	53.8
Administrative, Support, and Waste Management	64,564	177,770	36.3
Finance and Insurance	43,912	140,332	31.3
Transportation and Warehousing	34,535	88,261	39.1
Educational Services	31,298	74,744	41.9
Arts, Entertainment, and Recreation	25,690	41,745	61.5
Real Estate and Rental and Leasing	24,089	36,853	65.4
Information	13,368	56,645	23.6
Management of Companies and Enterprises	9,805	92,749	10.6
Utilities	3,212	15,561	20.6
Mining, Quarrying, and Oil and Gas Extraction	2,077	3,562	58.3
Agriculture, Forestry, and Fishing and Hunting	1,485	1,710	86.8
Industries Not Classified	587	587	100.0
Total	1,163,782	2,517,204	46.2

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

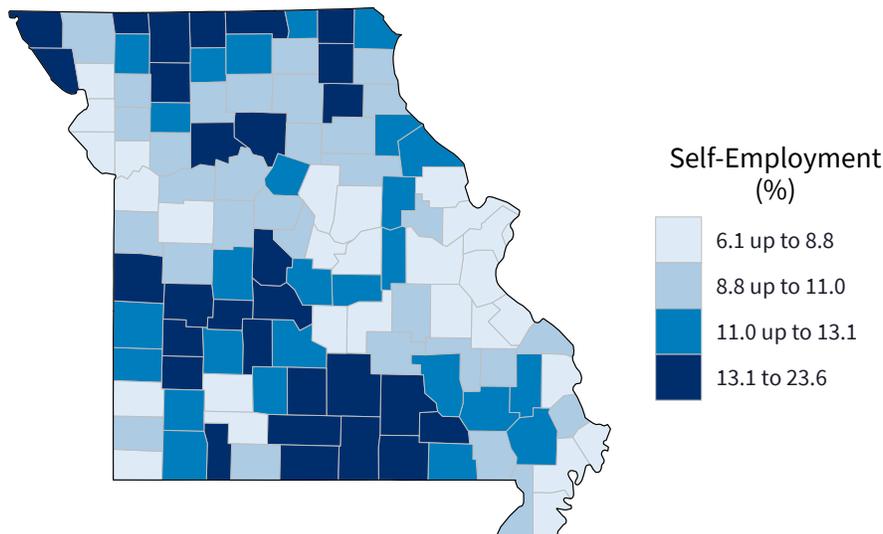


Table 2: Missouri Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	13,196	14,254	65,873	80,127
Construction	12,053	13,226	50,946	64,172
Professional, Scientific, and Technical Services	11,277	12,321	47,722	60,043
Retail Trade	10,419	11,828	41,408	53,236
Real Estate and Rental and Leasing	4,700	5,005	48,197	53,202
Health Care and Social Assistance	13,722	15,683	27,557	43,240
Administrative, Support, and Waste Management	5,566	6,307	34,048	40,355
Transportation and Warehousing	3,367	3,876	27,491	31,367
Arts, Entertainment, and Recreation	1,757	2,086	21,925	24,011
Finance and Insurance	4,803	5,326	13,212	18,538
Accommodation and Food Services	6,336	8,865	5,470	14,335
Educational Services	1,078	1,426	10,716	12,142
Wholesale Trade	4,184	5,410	6,133	11,543
Manufacturing	3,587	4,866	6,199	11,065
Agriculture, Forestry, and Fishing and Hunting	271	287	6,040	6,327
Information	934	1,150	4,541	5,691
Mining, Quarrying, and Oil and Gas Extraction	105	146	433	579
Utilities	42	87	186	273
Total	97,988	112,283	418,097	530,380

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).

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2020 Small Business Profile

Montana



123,419 Small Businesses
99.3% of Montana Businesses

245,758 Small Business Employees
65.3% of Montana Employees



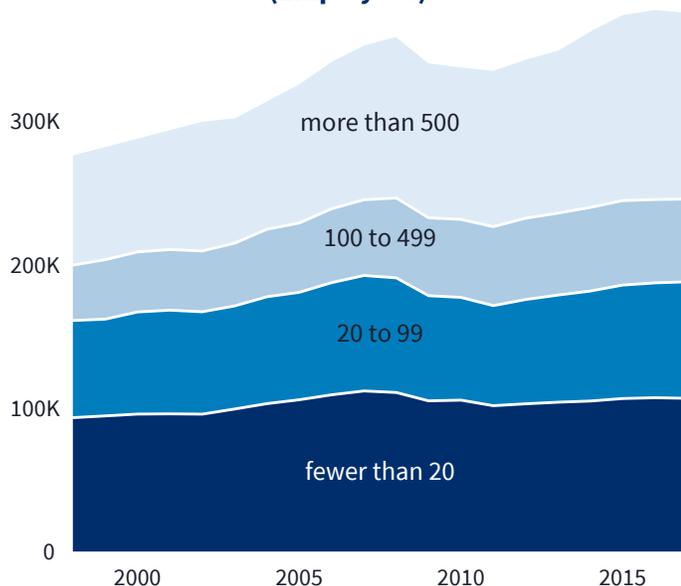
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Montana grew at an annual rate of **2.2%**, which was faster than the overall US growth rate of **2.1%**. Montana's 2019 overall growth rate of **2.1%** was down from the 2018 rate of **2.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.3%**, up from **3.5%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Montana Employment by Business Size (Employees)



- Montana small businesses employed **245,758** people, or **65.3%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **13.6%** during the 12-month period ending in April 2020. This was below the increase of **1.5%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **3,772** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **3,223** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **190** 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 **\$41,137** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,687**. (Source: [ACS](#))
- The total number of banks decreased by **1** between June 2018 and June 2019 to **47** banks. During the same period, the number of banks with assets under \$1 billion decreased by **1** to **44** banks. (Source: [FDIC](#))
- In 2018, Montana lending institutions reporting under the Community Reinvestment Act issued **25,316** loans under \$100,000, a total value of **\$423.7 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: Montana Self-Employment Rates by Gender & Demographic, 2018

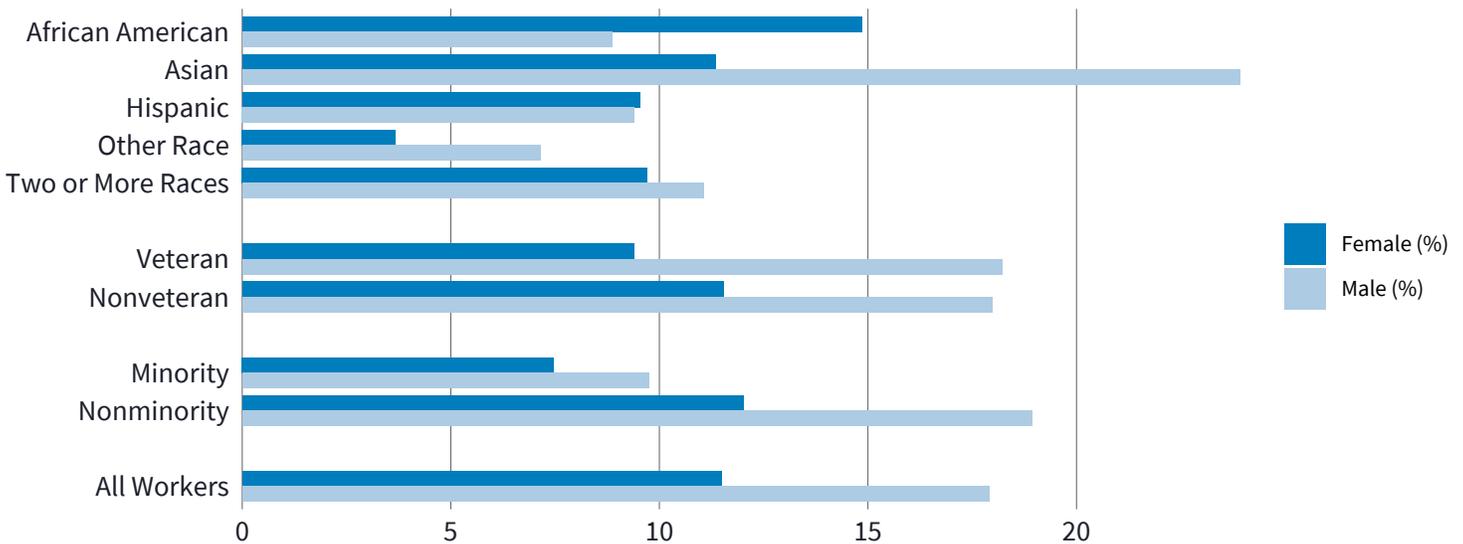
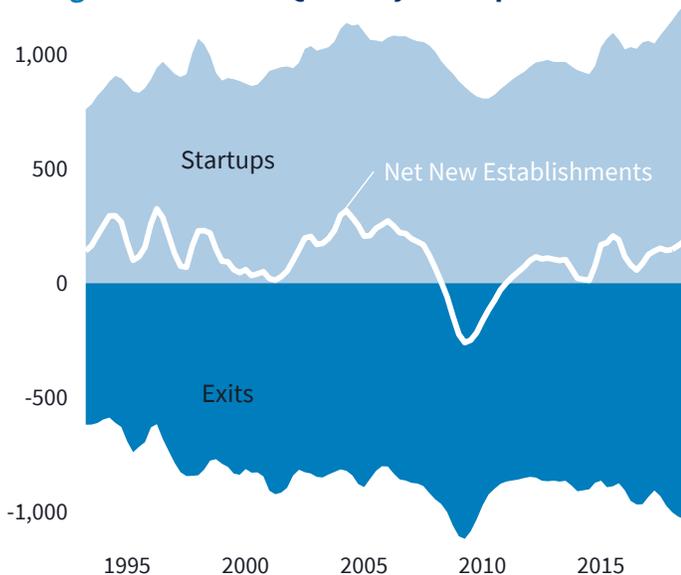


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Montana Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,408** establishments started up, generating **4,167** new jobs in Montana. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **967** establishments exited, resulting in **2,759** 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 **1,391** firms exported goods from Montana in 2018. Of these, **1,210**, or **87.0%**, were small firms, which generated **75.2%** of Montana's **\$1.4 billion** in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Montana Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	42,987	51,697	83.2
Health Care and Social Assistance	39,680	72,425	54.8
Retail Trade	31,461	58,233	54.0
Construction	23,840	25,575	93.2
Other Services (except Public Administration)	16,087	16,699	96.3
Professional, Scientific, and Technical Services	15,381	18,223	84.4
Manufacturing	13,388	18,996	70.5
Administrative, Support, and Waste Management	10,439	27,889	37.4
Wholesale Trade	9,636	15,720	61.3
Arts, Entertainment, and Recreation	8,873	9,927	89.4
Finance and Insurance	7,631	16,077	47.5
Transportation and Warehousing	6,910	11,779	58.7
Educational Services	5,402	6,440	83.9
Real Estate and Rental and Leasing	5,130	5,928	86.5
Information	4,148	8,722	47.6
Mining, Quarrying, and Oil and Gas Extraction	2,074	5,487	37.8
Utilities	1,061	3,058	34.7
Agriculture, Forestry, and Fishing and Hunting	939	1,019	92.1
Management of Companies and Enterprises	655	2,635	24.9
Industries Not Classified	36	36	100.0
Total	245,758	376,565	65.3

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

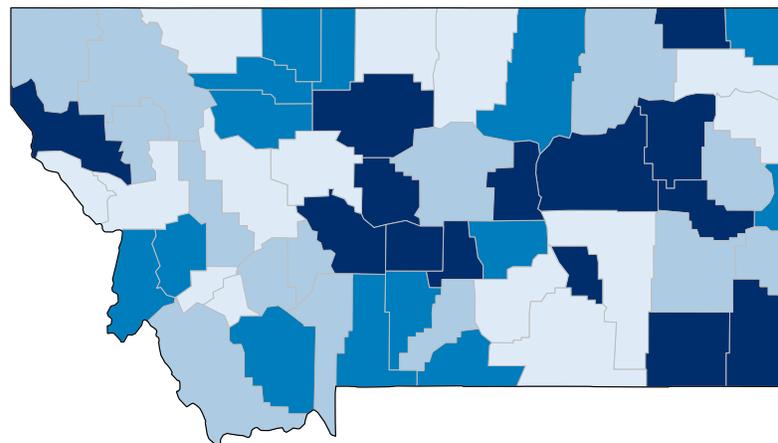


Table 2: Montana Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Construction	5,216	5,408	12,548	17,956
Other Services (except Public Administration)	2,919	3,090	12,117	15,207
Professional, Scientific, and Technical Services	3,317	3,499	11,586	15,085
Real Estate and Rental and Leasing	1,727	1,785	12,944	14,729
Retail Trade	3,019	3,405	8,960	12,365
Health Care and Social Assistance	2,586	2,957	5,208	8,165
Administrative, Support, and Waste Management	1,579	1,686	5,337	7,023
Arts, Entertainment, and Recreation	995	1,094	5,542	6,636
Accommodation and Food Services	2,456	3,094	1,640	4,734
Transportation and Warehousing	1,027	1,128	3,485	4,613
Manufacturing	1,061	1,244	2,143	3,387
Finance and Insurance	1,063	1,154	2,132	3,286
Agriculture, Forestry, and Fishing and Hunting	330	339	2,911	3,250
Educational Services	308	367	1,959	2,326
Wholesale Trade	836	1,036	1,217	2,253
Information	316	365	1,054	1,419
Mining, Quarrying, and Oil and Gas Extraction	243	269	658	927
Utilities	53	76	79	155
Total	29,065	31,899	91,520	123,419

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

2020 Small Business Profile

Nebraska



179,509 Small Businesses
99.1% of Nebraska Businesses

412,587 Small Business Employees
49.5% of Nebraska Employees



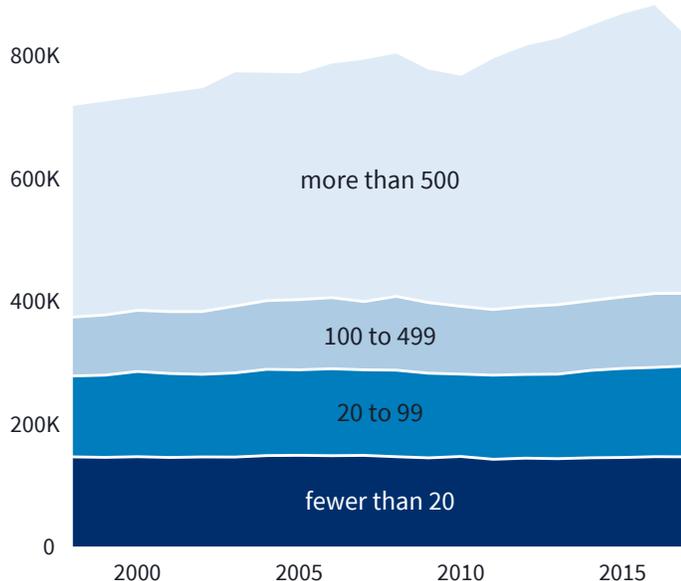
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Nebraska grew at an annual rate of **2.6%**, which was faster than the overall US growth rate of **2.1%**. Nebraska's 2019 overall growth rate of **0.6%** was down from the 2018 rate of **0.9%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **8.3%**, up from **3.1%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Nebraska Employment by Business Size (Employees)



- Nebraska small businesses employed **412,587** people, or **49.5%** 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 **8.9%** during the 12-month period ending in April 2020. This was below the increase of **0.4%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **5,321** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **3,442** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **330** 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 **\$43,040** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$27,440**. (Source: [ACS](#))
- The total number of banks decreased by **6** between June 2018 and June 2019 to **168** banks. During the same period, the number of banks with assets under \$1 billion decreased by **7** to **160** banks. (Source: [FDIC](#))
- In 2018, Nebraska lending institutions reporting under the Community Reinvestment Act issued **28,729** loans under \$100,000, a total value of **\$492.8 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

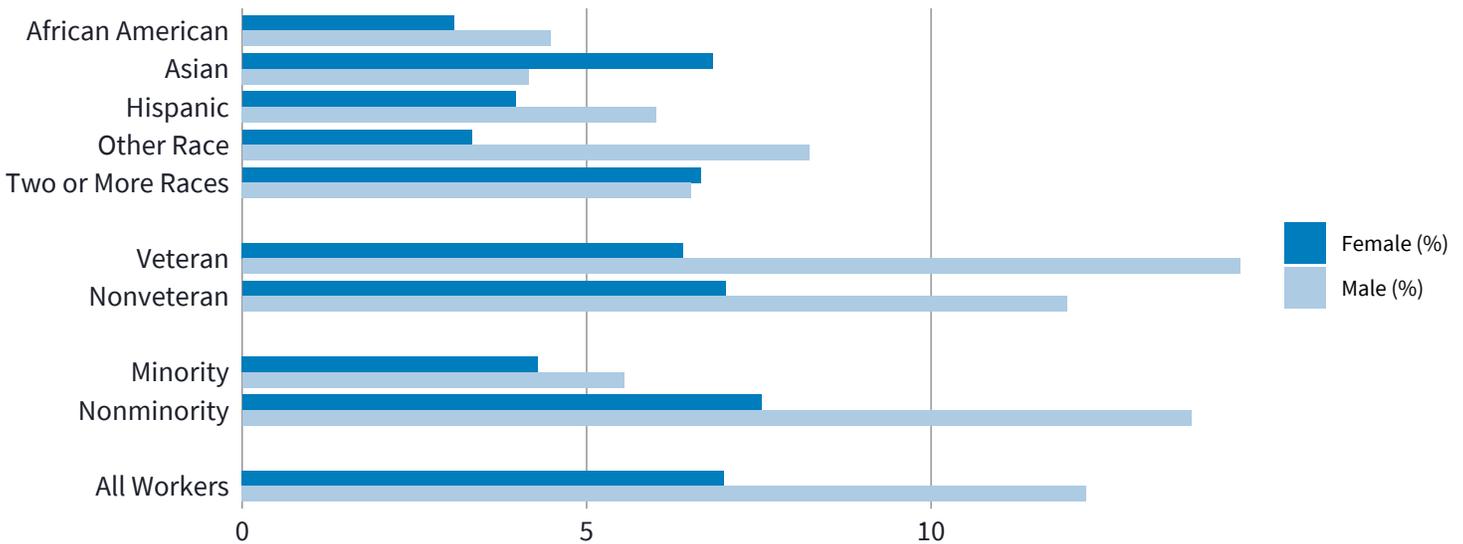
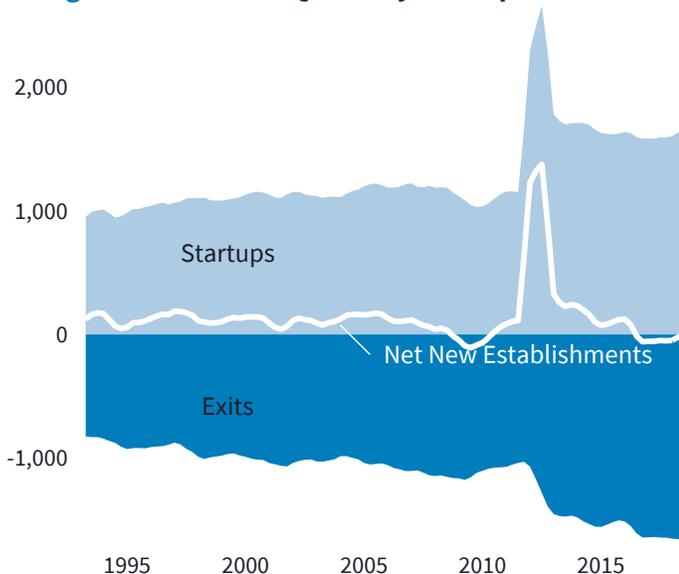


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Nebraska Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,582** establishments started up, generating **5,380** new jobs in Nebraska. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,621** establishments exited, resulting in **4,182** 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 1,870 firms exported goods from Nebraska in 2018. Of these, 1,488, or 79.6%, were small firms, which generated 17.6% of Nebraska's \$7.7 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Nebraska Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	69,530	133,276	52.2
Accommodation and Food Services	53,179	77,822	68.3
Retail Trade	44,157	109,010	40.5
Construction	42,012	48,084	87.4
Other Services (except Public Administration)	33,595	35,983	93.4
Manufacturing	29,927	96,270	31.1
Professional, Scientific, and Technical Services	25,237	39,047	64.6
Wholesale Trade	23,912	41,006	58.3
Administrative, Support, and Waste Management	19,543	64,726	30.2
Finance and Insurance	18,083	65,382	27.7
Transportation and Warehousing	14,472	30,707	47.1
Arts, Entertainment, and Recreation	10,360	14,765	70.2
Real Estate and Rental and Leasing	8,603	11,282	76.3
Educational Services	8,383	19,039	44.0
Information	7,131	21,232	33.6
Management of Companies and Enterprises	2,687	22,233	12.1
Agriculture, Forestry, and Fishing and Hunting	743	1,330	55.9
Mining, Quarrying, and Oil and Gas Extraction	731	1,057	69.2
Utilities	222	1,141	19.5
Industries Not Classified	80	80	100.0
Total	412,587	833,472	49.5

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

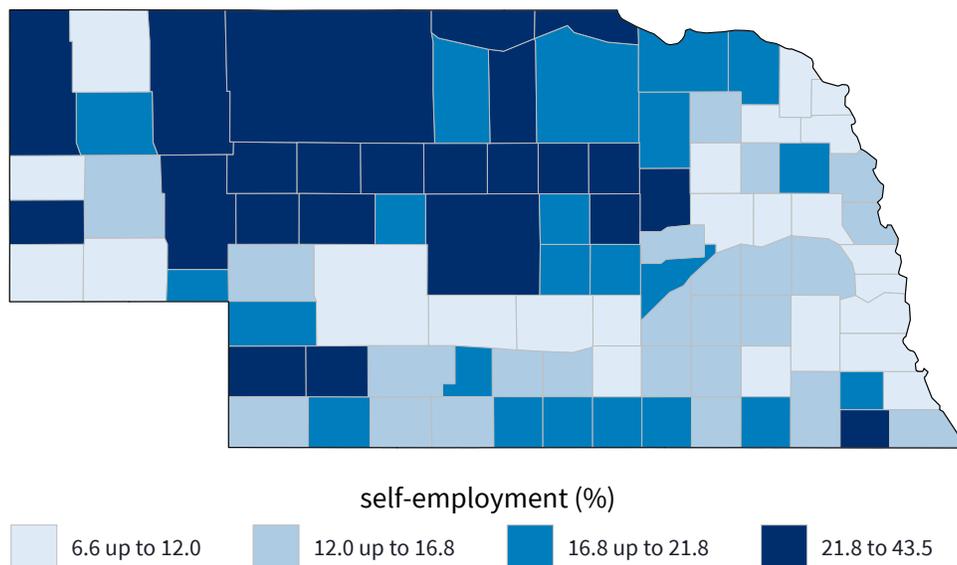


Table 2: Nebraska Small Businesses by Industry and Firm Size, 2017

 Industry	 1-19 Employees	 1-499 Employees	 Nonemployer Firms	 Total Small Firms
Other Services (except Public Administration)	4,983	5,355	20,614	25,969
Construction	5,904	6,368	15,472	21,840
Retail Trade	3,866	4,412	15,254	19,666
Real Estate and Rental and Leasing	1,829	1,933	16,290	18,223
Professional, Scientific, and Technical Services	3,872	4,199	14,015	18,214
Health Care and Social Assistance	3,582	4,383	11,544	15,927
Administrative, Support, and Waste Management	2,090	2,328	9,470	11,798
Transportation and Warehousing	1,937	2,100	9,077	11,177
Arts, Entertainment, and Recreation	723	854	6,878	7,732
Finance and Insurance	2,119	2,343	5,334	7,677
Accommodation and Food Services	2,560	3,379	1,718	5,097
Educational Services	369	494	3,587	4,081
Wholesale Trade	1,469	1,959	1,725	3,684
Agriculture, Forestry, and Fishing and Hunting	184	198	3,312	3,510
Manufacturing	1,029	1,402	1,551	2,953
Information	340	457	1,335	1,792
Mining, Quarrying, and Oil and Gas Extraction	79	88	164	252
Utilities	14	22	40	62
Total	36,999	42,129	137,380	179,509

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>.

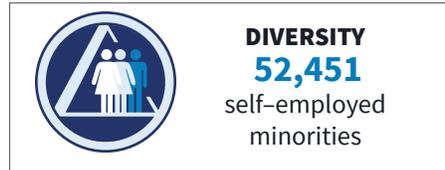
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- CPS Current Population Survey, BLS
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- FFIEC Federal Financial Institutions Examination Council
- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Nevada

283,333 Small Businesses
99.2% of Nevada Businesses

503,144 Small Business Employees
42.2% of Nevada Employees



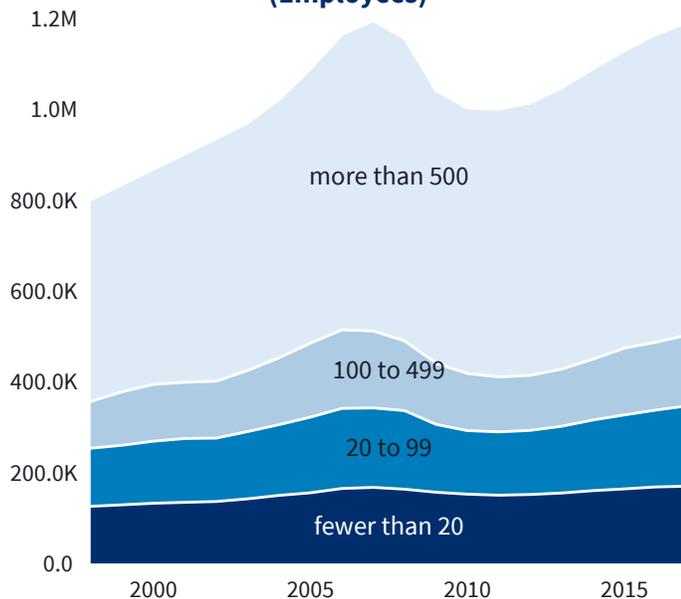
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

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

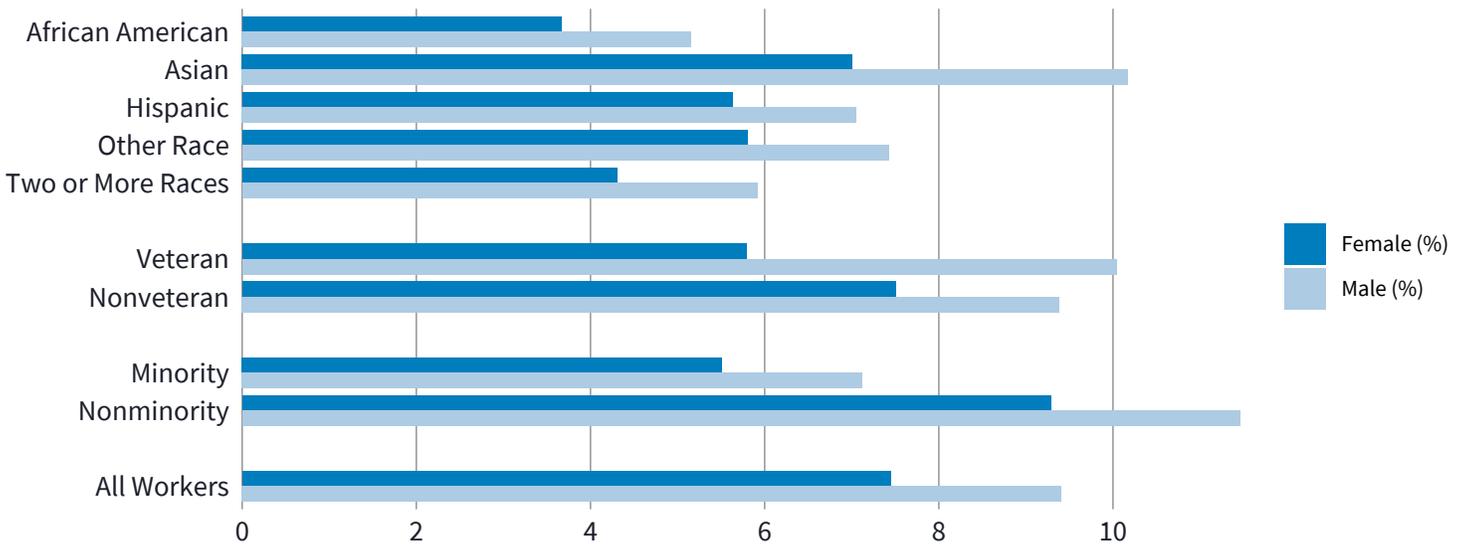
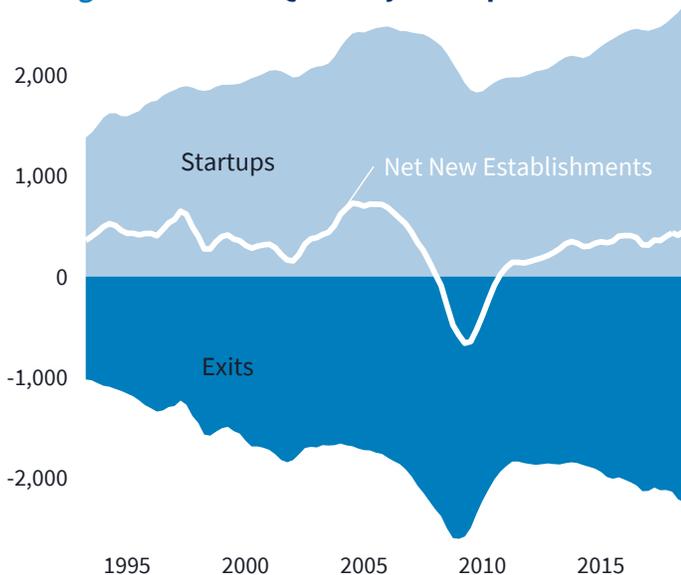


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

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

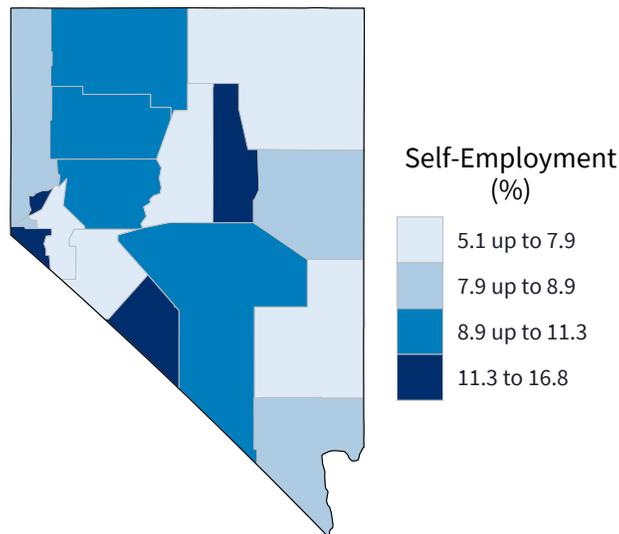


Table 2: Nevada Small Businesses by Industry and Firm Size, 2017

 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).

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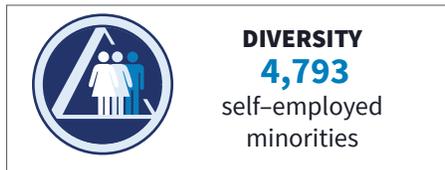
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- NES Nonemployer Statistics, US Census Bureau
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2020 Small Business Profile

New Hampshire

136,535 Small Businesses
99.0% of New Hampshire Businesses

300,628 Small Business Employees
49.8% of New Hampshire Employees



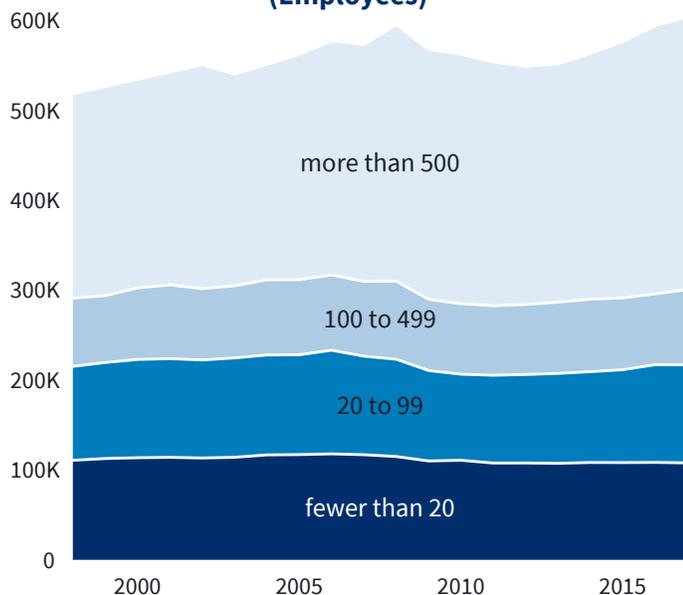
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, New Hampshire grew at an annual rate of **2.0%**, which was slower than the overall US growth rate of **2.1%**. New Hampshire's 2019 overall growth rate of **2.7%** was up from the 2018 rate of **2.3%**. (Source: BEA)
- In April 2020, the unemployment rate was **16.3%**, up from **2.5%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: CPS)

Employment

Figure 1: New Hampshire Employment by Business Size (Employees)



- New Hampshire small businesses employed **300,628** people, or **49.8%** 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 **17.5%** during the 12-month period ending in April 2020. This was below the increase of **1.3%** during the prior 12-month period. (Source: CES)
- The number of proprietors increased in 2018 by **2.8%** relative to the previous year. (Source: BEA)
- Small businesses created **7,216** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **5,328** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **714** 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 **\$50,524** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$32,045**. (Source: [ACS](#))
- The total number of banks was unchanged at **17** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion was unchanged at **15**. (Source: [FDIC](#))
- In 2018, New Hampshire lending institutions reporting under the Community Reinvestment Act issued **27,861** loans under \$100,000, a total value of **\$390.1 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: New Hampshire Self-Employment Rates by Gender & Demographic, 2018

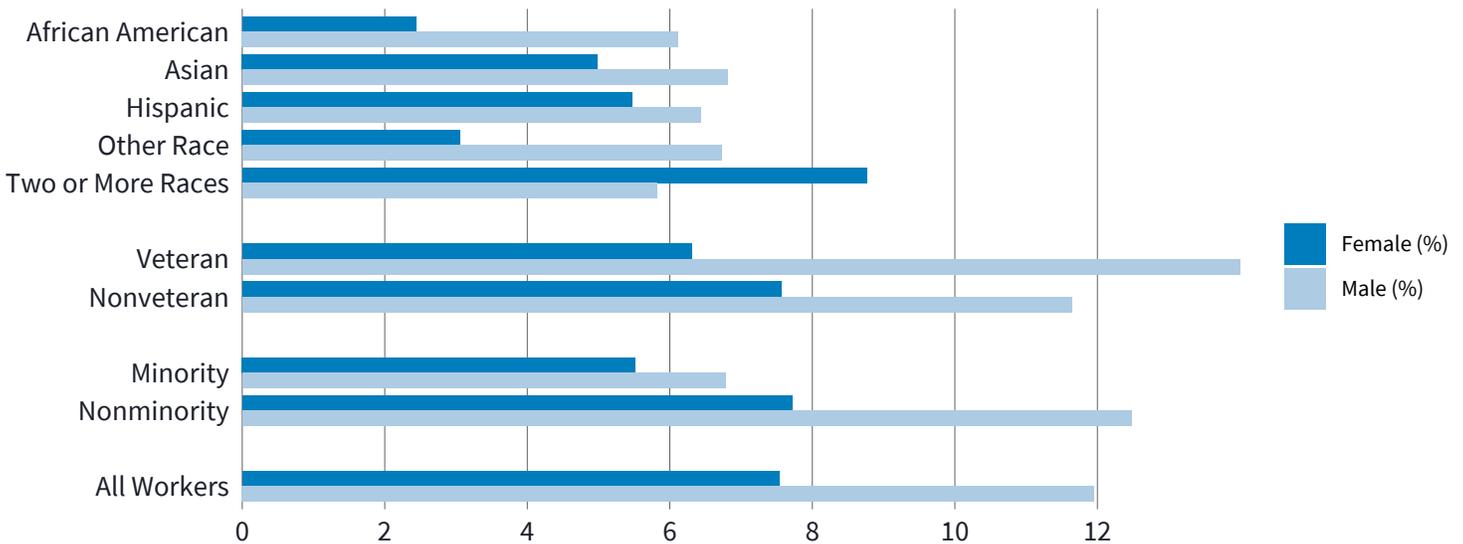
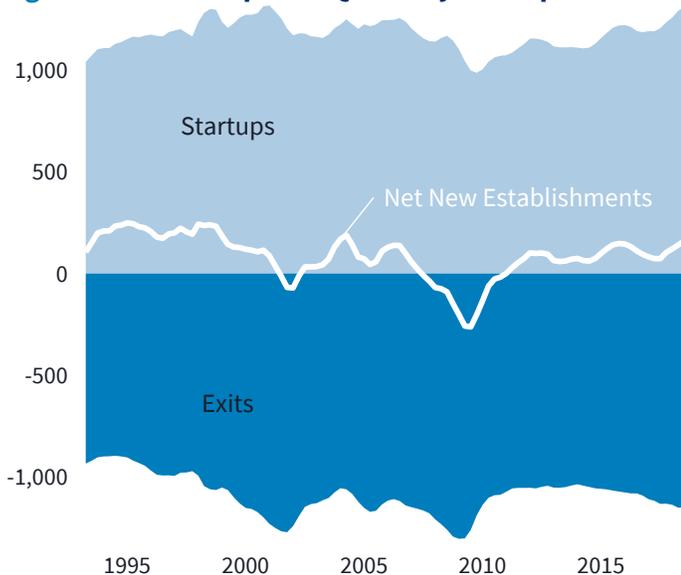


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: New Hampshire Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,221** establishments started up, generating **3,123** new jobs in New Hampshire. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,139** establishments exited, resulting in **2,712** 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 2,622 firms exported goods from New Hampshire in 2018. Of these, 2,239, or 85.4%, were small firms, which generated 30.2% of New Hampshire's \$5.1 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: New Hampshire Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	43,957	94,601	46.5
Accommodation and Food Services	42,389	59,561	71.2
Retail Trade	32,348	96,785	33.4
Manufacturing	30,460	70,366	43.3
Construction	26,333	27,661	95.2
Professional, Scientific, and Technical Services	22,743	31,926	71.2
Other Services (except Public Administration)	20,595	23,543	87.5
Administrative, Support, and Waste Management	16,645	55,828	29.8
Wholesale Trade	14,409	24,622	58.5
Educational Services	10,219	27,063	37.8
Arts, Entertainment, and Recreation	8,791	12,060	72.9
Finance and Insurance	8,701	28,580	30.4
Transportation and Warehousing	7,113	13,972	50.9
Real Estate and Rental and Leasing	6,105	7,329	83.3
Information	5,965	16,552	36.0
Management of Companies and Enterprises	2,397	9,292	25.8
Utilities	590	3,256	18.1
Agriculture, Forestry, and Fishing and Hunting	576	619	93.1
Mining, Quarrying, and Oil and Gas Extraction	228	243	93.8
Industries Not Classified	64	64	100.0
Total	300,628	603,923	49.8

Figure 4: New Hampshire Self-Employment Rates by County, 2018

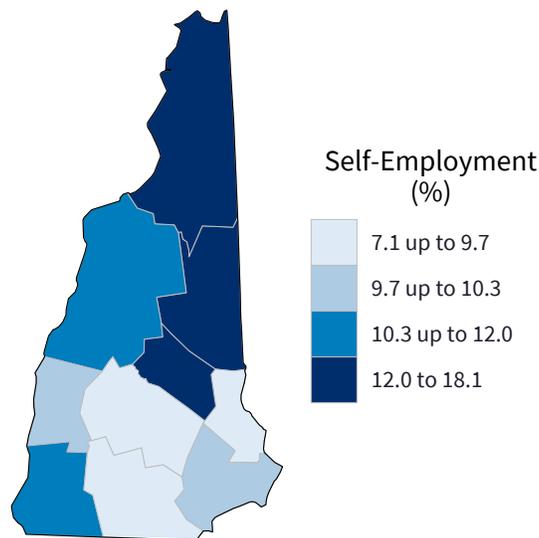


Table 2: New Hampshire Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	2,920	3,242	17,551	20,793
Construction	3,816	4,120	16,063	20,183
Other Services (except Public Administration)	3,266	3,468	12,834	16,302
Real Estate and Rental and Leasing	1,057	1,137	13,310	14,447
Retail Trade	3,084	3,530	9,118	12,648
Administrative, Support, and Waste Management	1,831	2,030	7,250	9,280
Health Care and Social Assistance	2,051	2,512	6,148	8,660
Arts, Entertainment, and Recreation	636	764	6,771	7,535
Accommodation and Food Services	2,332	3,028	1,298	4,326
Transportation and Warehousing	562	662	3,628	4,290
Educational Services	453	580	3,558	4,138
Manufacturing	1,150	1,573	2,149	3,722
Finance and Insurance	754	882	2,458	3,340
Wholesale Trade	1,093	1,391	1,754	3,145
Agriculture, Forestry, and Fishing and Hunting	140	146	1,664	1,810
Information	305	388	1,408	1,796
Utilities	23	34	81	115
Mining, Quarrying, and Oil and Gas Extraction	34	41	40	81
Total	25,531	29,452	107,083	136,535

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
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- 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

2020 Small Business Profile

New Jersey

908,209 Small Businesses
99.6% of New Jersey Businesses

1.8 million Small Business Employees
49.9% of New Jersey Employees



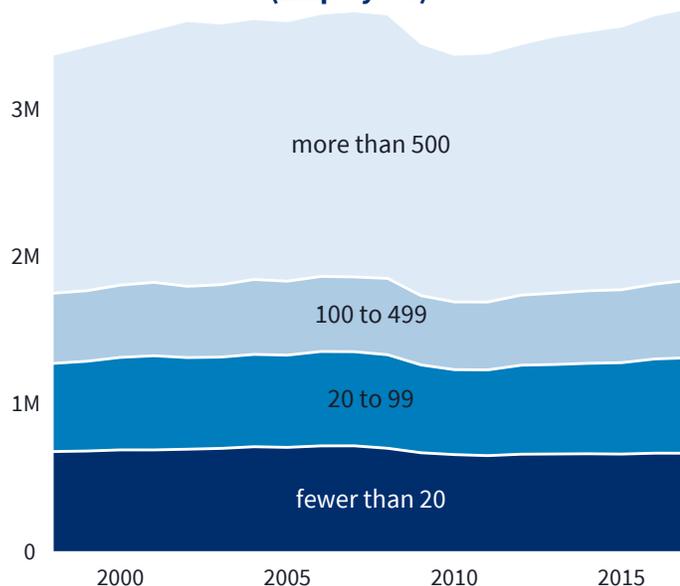
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, New Jersey grew at an annual rate of **0.7%**, which was slower than the overall US growth rate of **2.1%**. New Jersey's 2019 overall growth rate of **1.5%** was down from the 2018 rate of **2.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.3%**, up from **3.4%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: New Jersey Employment by Business Size (Employees)



- New Jersey small businesses employed **1.8 million** people, or **49.9%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **21.2%** during the 12-month period ending in April 2020. This was below the increase of **1.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.7%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **48,114** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **32,920** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **5,911** 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 **\$57,770** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$32,743**. (Source: [ACS](#))
- The total number of banks decreased by **6** between June 2018 and June 2019 to **71** banks. During the same period, the number of banks with assets under \$1 billion decreased by **6** to **44** banks. (Source: [FDIC](#))
- In 2018, New Jersey lending institutions reporting under the Community Reinvestment Act issued **258,871** loans under \$100,000, a total value of **\$3.7 billion**. (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: New Jersey Self-Employment Rates by Gender & Demographic, 2018

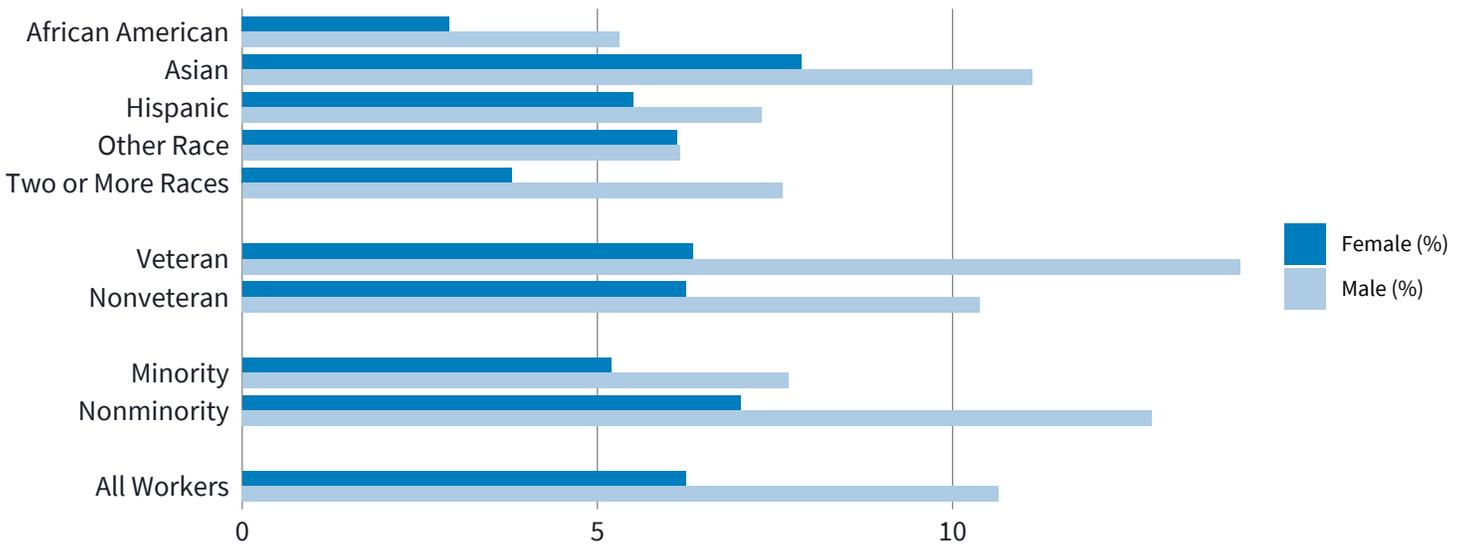
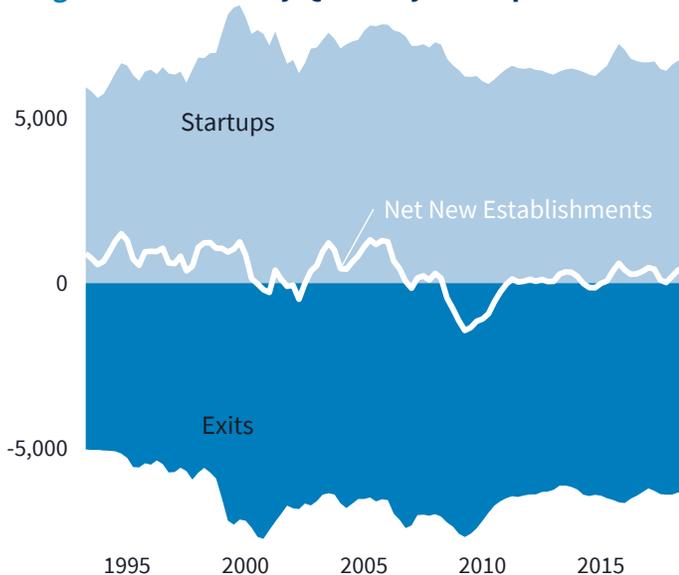


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: New Jersey Quarterly Startups and Exits



- In the fourth quarter of 2018, **6,883** establishments started up, generating **25,021** new jobs in New Jersey. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **7,012** establishments exited, resulting in **24,043** 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 20,633 firms exported goods from New Jersey in 2018. Of these, 18,953, or 91.9%, were small firms, which generated 41.4% of New Jersey's \$31.8 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: New Jersey Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	291,118	598,540	48.6
Accommodation and Food Services	206,447	322,693	64.0
Professional, Scientific, and Technical Services	193,596	319,455	60.6
Retail Trade	160,033	462,415	34.6
Wholesale Trade	145,048	271,598	53.4
Other Services (except Public Administration)	141,976	156,103	91.0
Construction	138,862	157,678	88.1
Manufacturing	133,928	222,454	60.2
Administrative, Support, and Waste Management	119,287	337,135	35.4
Transportation and Warehousing	69,864	174,563	40.0
Educational Services	62,672	105,893	59.2
Finance and Insurance	48,451	193,659	25.0
Arts, Entertainment, and Recreation	47,675	65,563	72.7
Real Estate and Rental and Leasing	39,982	60,005	66.6
Information	22,120	90,309	24.5
Management of Companies and Enterprises	12,255	118,747	10.3
Utilities	1,054	20,117	5.2
Agriculture, Forestry, and Fishing and Hunting	1,048	1,078	97.2
Mining, Quarrying, and Oil and Gas Extraction	454	1,144	39.7
Industries Not Classified	294	294	100.0
Total	1,836,164	3,679,443	49.9

Figure 4: New Jersey Self-Employment Rates by County, 2018

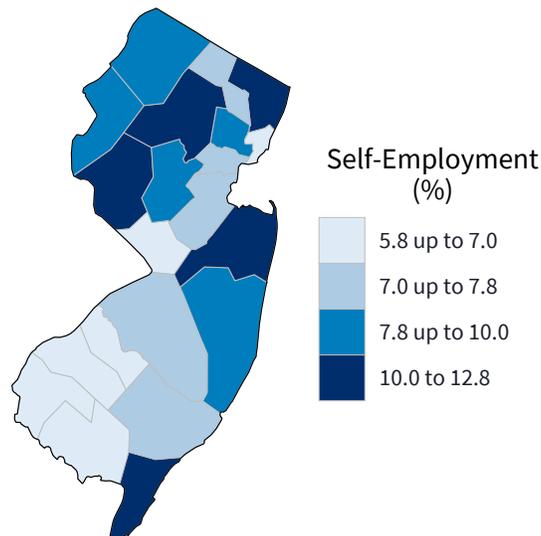


Table 2: New Jersey Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	24,172	26,549	117,492	144,041
Real Estate and Rental and Leasing	6,915	7,376	102,518	109,894
Other Services (except Public Administration)	21,525	22,951	77,616	100,567
Transportation and Warehousing	5,415	6,400	81,163	87,563
Construction	20,038	21,419	55,354	76,773
Health Care and Social Assistance	18,115	21,228	53,643	74,871
Retail Trade	19,793	21,485	51,455	72,940
Administrative, Support, and Waste Management	10,870	12,224	45,504	57,728
Arts, Entertainment, and Recreation	2,884	3,493	38,853	42,346
Accommodation and Food Services	15,444	18,364	10,790	29,154
Finance and Insurance	5,021	5,674	23,381	29,055
Educational Services	2,804	3,553	25,239	28,792
Wholesale Trade	9,735	11,817	14,107	25,924
Manufacturing	4,869	6,621	6,706	13,327
Information	1,611	1,937	10,541	12,478
Agriculture, Forestry, and Fishing and Hunting	210	223	2,063	2,286
Utilities	57	75	422	497
Mining, Quarrying, and Oil and Gas Extraction	35	46	71	117
Total	169,715	191,291	716,918	908,209

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).

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- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

New Mexico

156,996 Small Businesses
99.0% of New Mexico Businesses

339,731 Small Business Employees
54.2% of New Mexico Employees



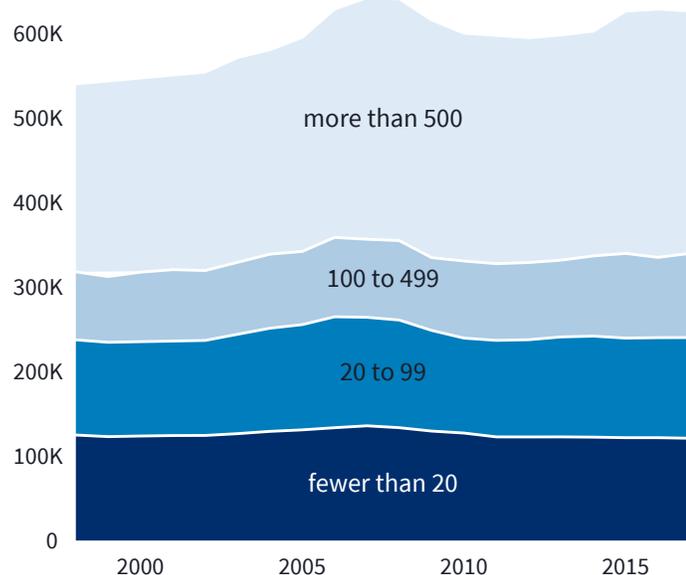
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, New Mexico grew at an annual rate of **2.0%**, which was slower than the overall US growth rate of **2.1%**. New Mexico's 2019 overall growth rate of **3.7%** was up from the 2018 rate of **2.5%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **11.3%**, up from **5.0%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: New Mexico Employment by Business Size (Employees)



- New Mexico small businesses employed **339,731** people, or **54.2%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **12.9%** during the 12-month period ending in April 2020. This was below the increase of **1.8%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.2%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **7,058** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **4,163** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **152** 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 **\$50,037** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$20,427**. (Source: [ACS](#))
- The total number of banks decreased by **4** between June 2018 and June 2019 to **35** banks. During the same period, the number of banks with assets under \$1 billion decreased by **3** to **33** banks. (Source: [FDIC](#))
- In 2018, New Mexico lending institutions reporting under the Community Reinvestment Act issued **29,982** loans under \$100,000, a total value of **\$455.5 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: New Mexico Self-Employment Rates by Gender & Demographic, 2018

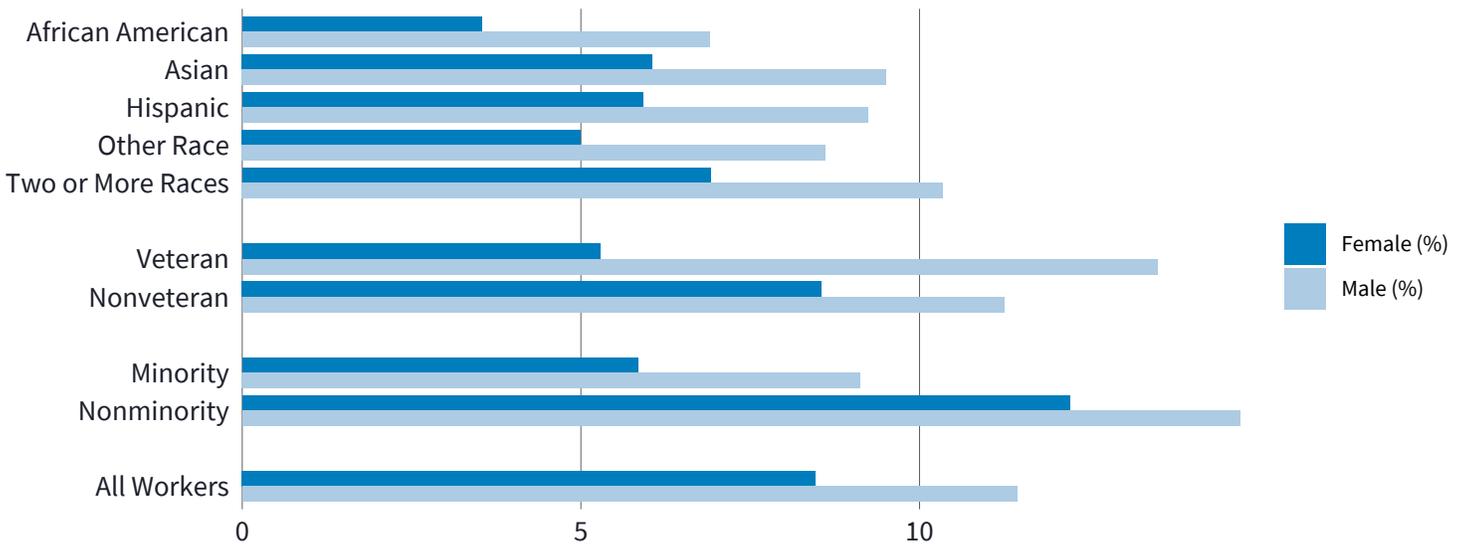
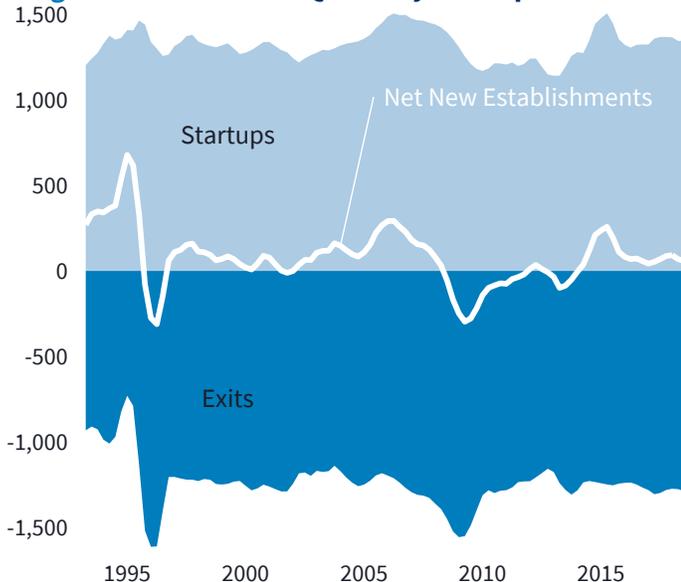


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: New Mexico Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,383** establishments started up, generating **4,359** new jobs in New Mexico. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,280** establishments exited, resulting in **4,433** 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 **1,378** firms exported goods from New Mexico in 2018. Of these, **1,159**, or **84.1%**, were small firms, which generated **40.4%** of New Mexico's **\$3.5 billion** in total exports. (Source: *ITA*)

Small Business Employment by Industry and Self-Employment by County

Table 1: New Mexico Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	62,919	126,231	49.8
Accommodation and Food Services	56,352	91,618	61.5
Construction	36,688	39,101	93.8
Retail Trade	32,284	91,678	35.2
Other Services (except Public Administration)	24,567	26,770	91.8
Professional, Scientific, and Technical Services	24,409	57,612	42.4
Administrative, Support, and Waste Management	16,241	33,722	48.2
Manufacturing	15,084	25,357	59.5
Finance and Insurance	11,481	24,675	46.5
Wholesale Trade	10,991	19,484	56.4
Transportation and Warehousing	9,632	17,674	54.5
Mining, Quarrying, and Oil and Gas Extraction	8,559	17,189	49.8
Educational Services	8,153	9,045	90.1
Arts, Entertainment, and Recreation	7,958	12,964	61.4
Real Estate and Rental and Leasing	6,645	9,190	72.3
Information	4,195	12,316	34.1
Management of Companies and Enterprises	1,964	6,934	28.3
Utilities	1,246	4,506	27.7
Agriculture, Forestry, and Fishing and Hunting	329	366	89.9
Industries Not Classified	34	34	100.0
Total	339,731	626,466	54.2

Figure 4: New Mexico Self-Employment Rates by County, 2018

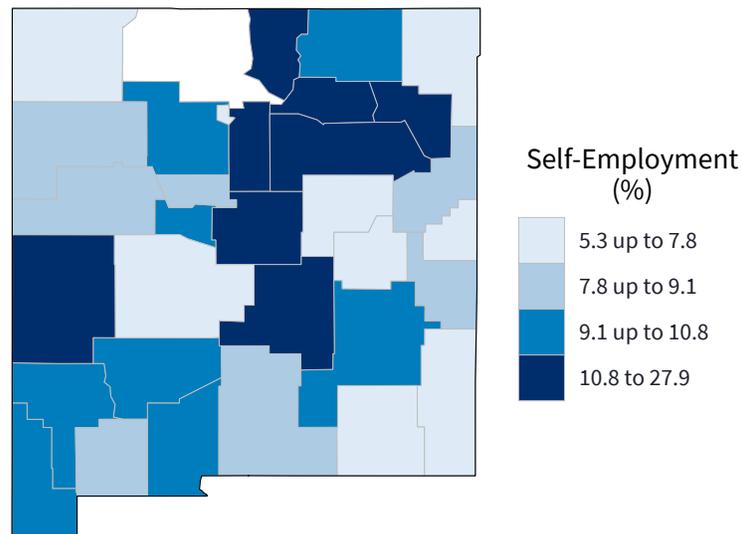


Table 2: New Mexico Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	3,485	3,766	17,023	20,789
Professional, Scientific, and Technical Services	3,768	4,103	16,669	20,772
Construction	3,841	4,254	11,000	15,254
Health Care and Social Assistance	3,201	3,855	11,227	15,082
Retail Trade	3,114	3,534	10,794	14,328
Real Estate and Rental and Leasing	1,693	1,793	12,532	14,325
Administrative, Support, and Waste Management	1,443	1,627	9,202	10,829
Arts, Entertainment, and Recreation	573	659	9,208	9,867
Transportation and Warehousing	907	1,069	6,231	7,300
Educational Services	417	526	5,061	5,587
Accommodation and Food Services	2,152	3,052	2,144	5,196
Finance and Insurance	1,114	1,256	2,955	4,211
Manufacturing	1,004	1,211	2,783	3,994
Wholesale Trade	889	1,177	2,547	3,724
Information	289	357	1,660	2,017
Agriculture, Forestry, and Fishing and Hunting	96	99	1,776	1,875
Mining, Quarrying, and Oil and Gas Extraction	408	556	1,158	1,714
Utilities	105	122	121	243
Total	28,523	32,905	124,091	156,996

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).

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2020 Small Business Profile

New York

2.2 million Small Businesses
99.8% of New York Businesses

4.1 million Small Business Employees
49.8% of New York Employees



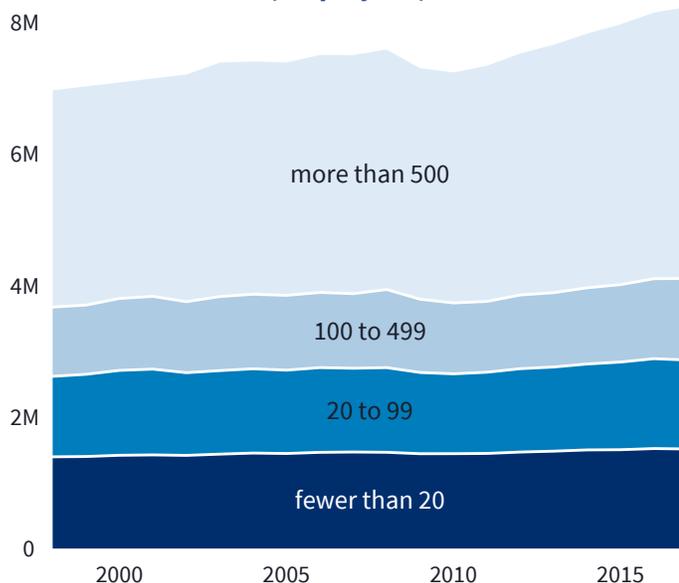
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, New York grew at an annual rate of **1.4%**, which was slower than the overall US growth rate of **2.1%**. New York's 2019 overall growth rate of **1.8%** was up from the 2018 rate of **1.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.5%**, up from **4.0%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: New York Employment by Business Size (Employees)



- New York small businesses employed **4.1 million** people, or **49.8%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **22.2%** during the 12-month period ending in April 2020. This was below the increase of **1.8%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.7%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **69,042** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **49,213** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **581** 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 **\$57,435** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,346**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **138** banks. During the same period, the number of banks with assets under \$1 billion decreased by **5** to **86** banks. (Source: [FDIC](#))
- In 2018, New York lending institutions reporting under the Community Reinvestment Act issued **489,039** loans under \$100,000, a total value of **\$6.9 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

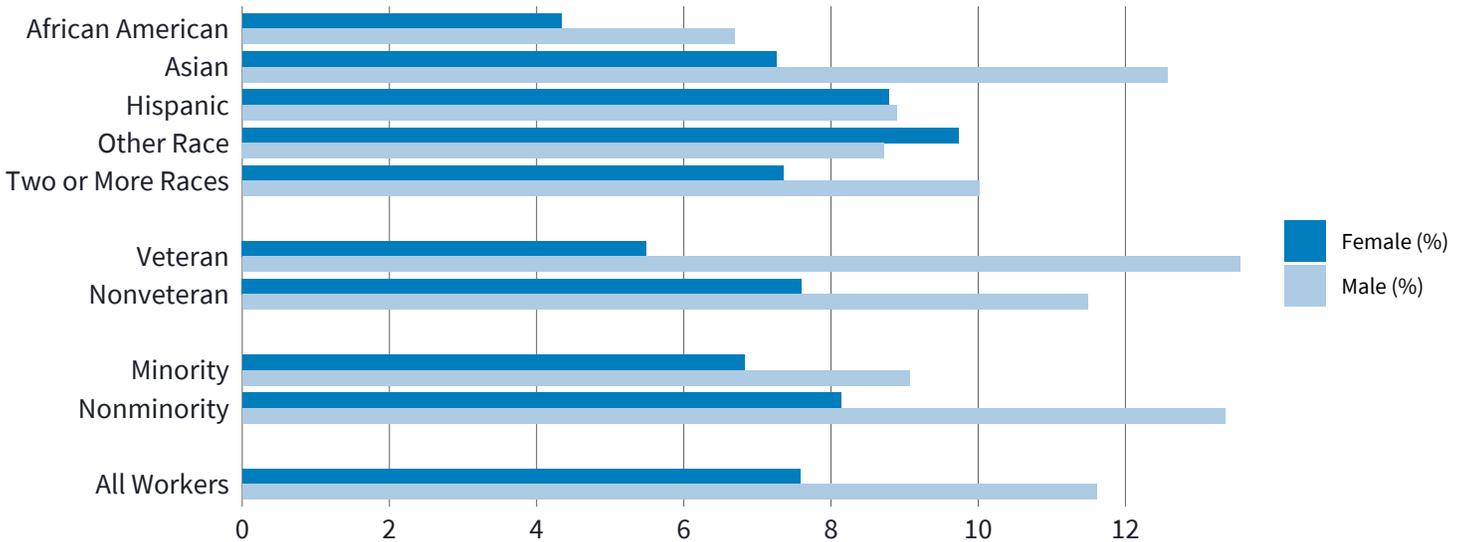
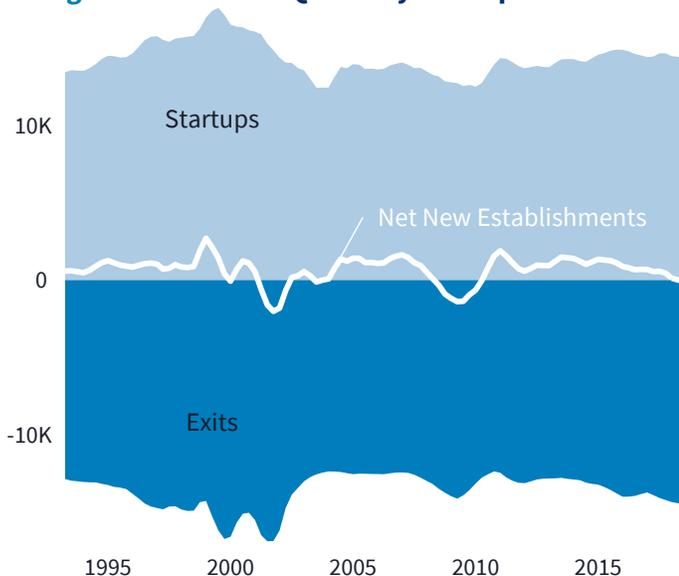


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: New York Quarterly Startups and Exits



- In the fourth quarter of 2018, **15,016** establishments started up, generating **58,404** new jobs in New York. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **14,893** establishments exited, resulting in **57,501** 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 36,901 firms exported goods from New York in 2018. Of these, 34,506, or 93.5%, were small firms, which generated 58.3% of New York's \$69.5 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: New York Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	624,009	1,628,655	38.3
Accommodation and Food Services	580,540	816,114	71.1
Retail Trade	380,939	925,381	41.2
Professional, Scientific, and Technical Services	356,890	644,951	55.3
Other Services (except Public Administration)	331,120	393,194	84.2
Construction	327,200	364,956	89.7
Wholesale Trade	248,975	356,952	69.8
Administrative, Support, and Waste Management	248,424	626,832	39.6
Manufacturing	241,999	410,579	58.9
Educational Services	150,022	413,597	36.3
Real Estate and Rental and Leasing	142,119	181,035	78.5
Finance and Insurance	140,709	542,326	25.9
Arts, Entertainment, and Recreation	110,024	180,337	61.0
Transportation and Warehousing	106,533	248,505	42.9
Information	85,667	292,355	29.3
Management of Companies and Enterprises	26,661	186,487	14.3
Utilities	2,623	41,706	6.3
Agriculture, Forestry, and Fishing and Hunting	2,621	2,878	91.1
Mining, Quarrying, and Oil and Gas Extraction	2,451	3,691	66.4
Industries Not Classified	738	738	100.0
Total	4,110,264	8,261,269	49.8

Figure 4: New York Self-Employment Rates by County, 2018

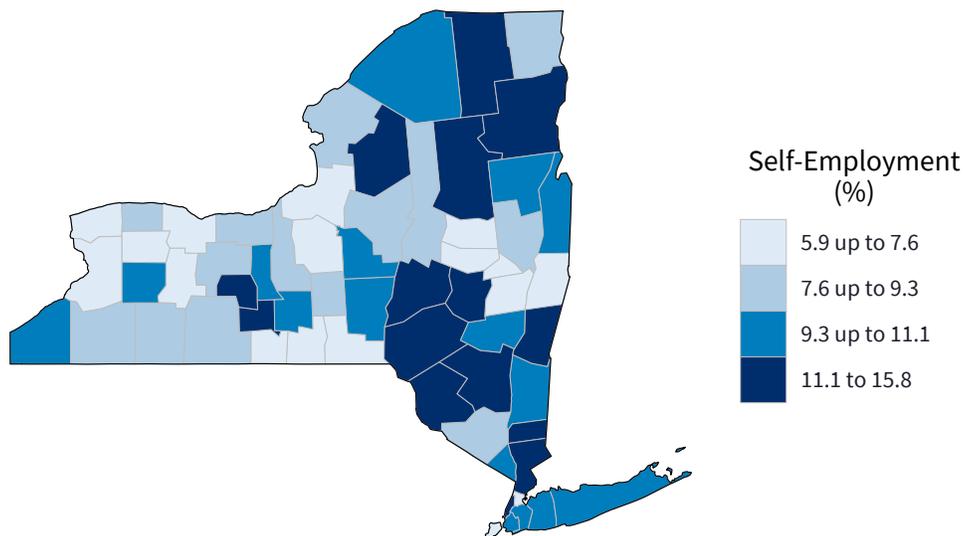


Table 2: New York Small Businesses by Industry and Firm Size, 2017

 Industry	 1-19 Employees	 1-499 Employees	 Nonemployer Firms	 Total Small Firms
Professional, Scientific, and Technical Services	53,346	57,353	268,138	325,491
Other Services (except Public Administration)	52,106	55,146	212,295	267,441
Real Estate and Rental and Leasing	28,393	29,804	208,260	238,064
Transportation and Warehousing	9,950	11,302	190,360	201,662
Health Care and Social Assistance	38,587	44,000	154,154	198,154
Construction	45,301	48,704	130,065	178,769
Retail Trade	54,621	58,496	118,980	177,476
Arts, Entertainment, and Recreation	10,564	11,857	137,105	148,962
Administrative, Support, and Waste Management	21,934	24,510	104,235	128,745
Accommodation and Food Services	39,656	47,759	28,700	76,459
Finance and Insurance	13,285	14,826	51,832	66,658
Educational Services	5,704	7,387	55,974	63,361
Wholesale Trade	23,729	27,027	32,181	59,208
Information	6,666	7,723	32,805	40,528
Manufacturing	11,251	14,295	17,936	32,231
Agriculture, Forestry, and Fishing and Hunting	581	600	6,774	7,374
Utilities	155	194	879	1,073
Mining, Quarrying, and Oil and Gas Extraction	179	213	705	918
Total	416,610	460,789	1,751,378	2,212,167

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>.

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- 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

2020 Small Business Profile

North Carolina



934,604 Small Businesses
99.6% of North Carolina Businesses

1.7 million Small Business Employees
45.3% of North Carolina Employees



EMPLOYMENT
62,614
net new jobs



DIVERSITY
120,268
self-employed minorities



TRADE
9,607
small business exporters

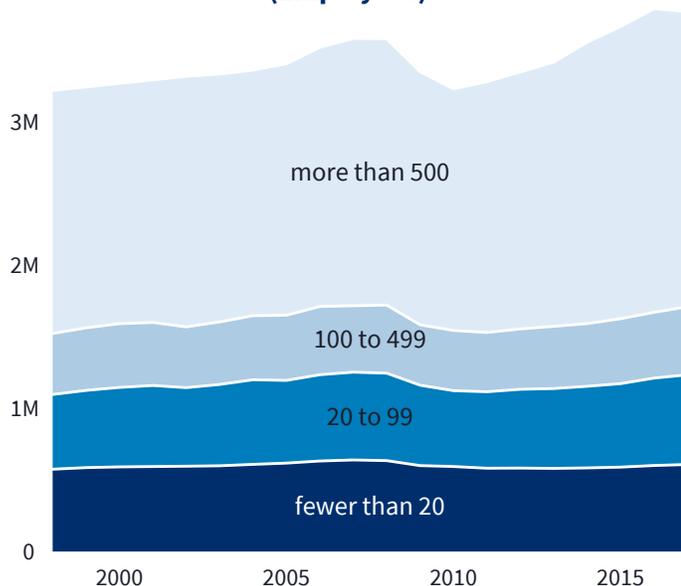
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, North Carolina grew at an annual rate of **2.4%**, which was faster than the overall US growth rate of **2.1%**. North Carolina's 2019 overall growth rate of **2.3%** was down from the 2018 rate of **2.4%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.2%**, up from **4.1%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: North Carolina Employment by Business Size (Employees)



- North Carolina small businesses employed **1.7 million** people, or **45.3%** 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 **14.3%** during the 12-month period ending in April 2020. This was below the increase of **2.4%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.9%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **62,614** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **40,060** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **9,443** 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 **\$50,074** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,024**. (Source: [ACS](#))
- The total number of banks decreased by **2** between June 2018 and June 2019 to **48** banks. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **37** banks. (Source: [FDIC](#))
- In 2018, North Carolina lending institutions reporting under the Community Reinvestment Act issued **180,714** loans under \$100,000, a total value of **\$2.9 billion**. (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: North Carolina Self-Employment Rates by Gender & Demographic, 2018

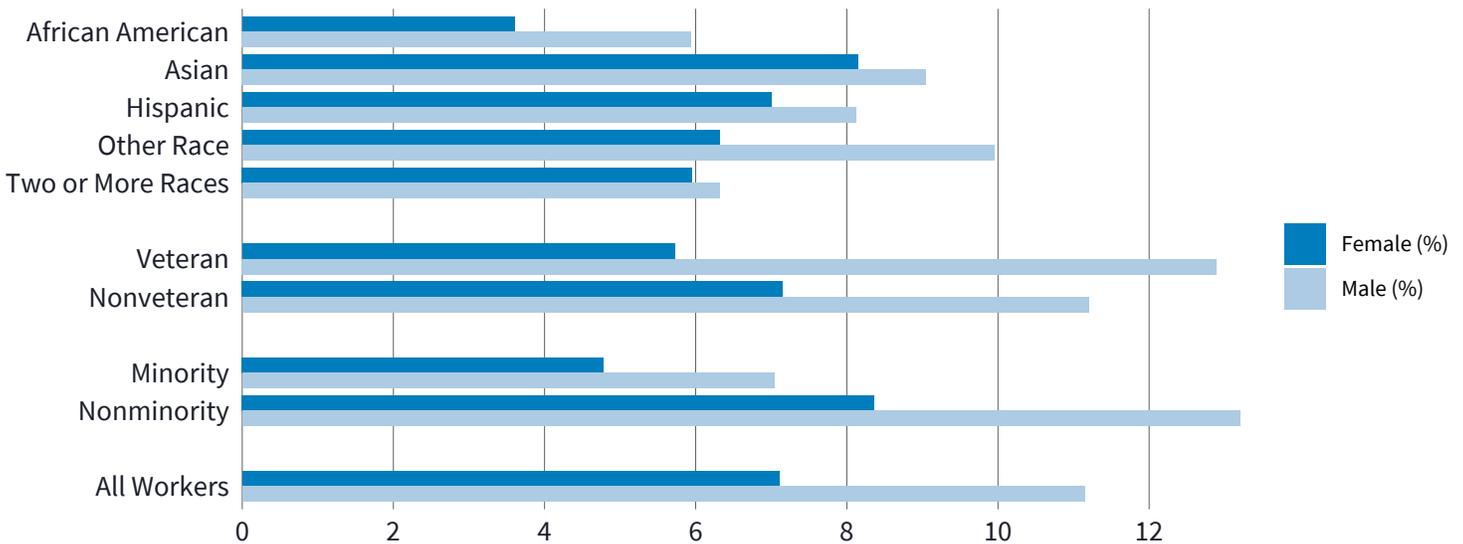
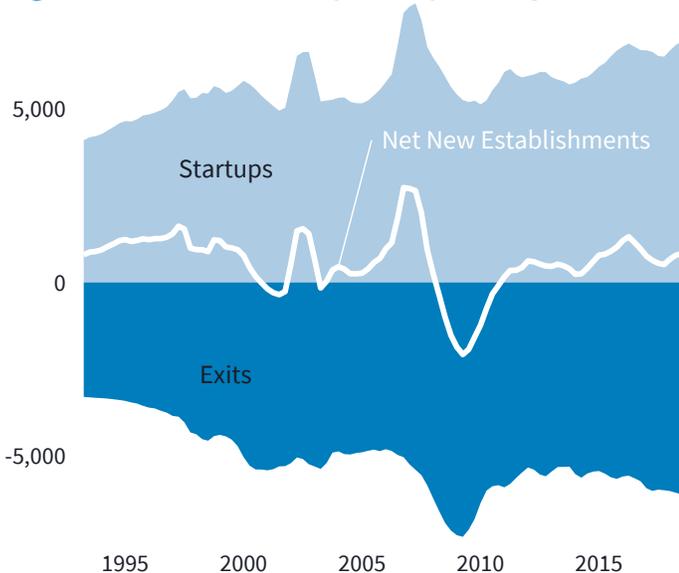


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: North Carolina Quarterly Startups and Exits



- In the fourth quarter of 2018, **5,956** establishments started up, generating **21,269** new jobs in North Carolina. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **6,191** establishments exited, resulting in **20,506** 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 **11,046** firms exported goods from North Carolina in 2018. Of these, **9,607**, or **87.0%**, were small firms, which generated **22.5%** of North Carolina's **\$29.2 billion** in total exports. (Source: [ITA](#))

Small Business Employment by Industry and Self-Employment by County

Table 1: North Carolina Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	258,348	434,293	59.5
Health Care and Social Assistance	255,237	598,661	42.6
Construction	166,593	196,503	84.8
Retail Trade	158,480	491,408	32.3
Manufacturing	153,178	439,141	34.9
Other Services (except Public Administration)	141,472	160,140	88.3
Professional, Scientific, and Technical Services	123,935	222,731	55.6
Administrative, Support, and Waste Management	114,632	289,033	39.7
Wholesale Trade	92,450	192,151	48.1
Educational Services	45,987	103,634	44.4
Arts, Entertainment, and Recreation	41,946	66,617	63.0
Finance and Insurance	38,523	184,794	20.8
Transportation and Warehousing	37,616	125,854	29.9
Real Estate and Rental and Leasing	36,900	54,841	67.3
Information	23,001	89,137	25.8
Management of Companies and Enterprises	12,588	95,670	13.2
Agriculture, Forestry, and Fishing and Hunting	4,548	5,053	90.0
Utilities	3,750	21,327	17.6
Mining, Quarrying, and Oil and Gas Extraction	1,337	3,020	44.3
Industries Not Classified	369	369	100.0
Total	1,710,890	3,774,377	45.3

Figure 4: North Carolina Self-Employment Rates by County, 2018

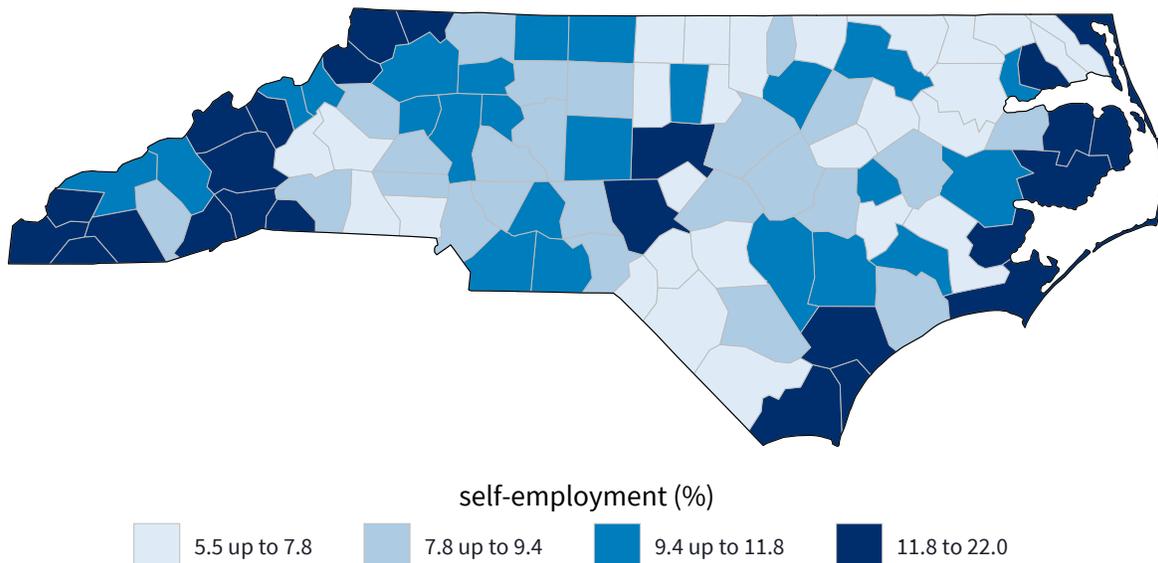


Table 2: North Carolina Small Businesses by Industry and Firm Size, 2017

Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	20,770	22,186	124,959	147,145
Professional, Scientific, and Technical Services	20,576	22,153	92,555	114,708
Construction	20,766	22,663	87,757	110,420
Real Estate and Rental and Leasing	8,590	9,026	81,182	90,208
Administrative, Support, and Waste Management	9,509	10,831	77,662	88,493
Retail Trade	17,890	19,732	65,455	85,187
Health Care and Social Assistance	13,987	16,898	51,021	67,919
Transportation and Warehousing	4,288	4,861	47,103	51,964
Arts, Entertainment, and Recreation	3,018	3,540	40,573	44,113
Educational Services	2,167	2,705	23,320	26,025
Accommodation and Food Services	11,054	15,140	10,808	25,948
Finance and Insurance	5,763	6,229	19,684	25,913
Wholesale Trade	6,770	8,365	11,043	19,408
Manufacturing	5,149	7,145	10,360	17,505
Information	1,484	1,788	8,696	10,484
Agriculture, Forestry, and Fishing and Hunting	769	808	7,886	8,694
Utilities	91	138	395	533
Mining, Quarrying, and Oil and Gas Extraction	65	90	179	269
Total	152,919	173,966	760,638	934,604

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

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- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

North Dakota



74,202 Small Businesses
98.8% of North Dakota Businesses

195,312 Small Business Employees
57.4% of North Dakota Employees



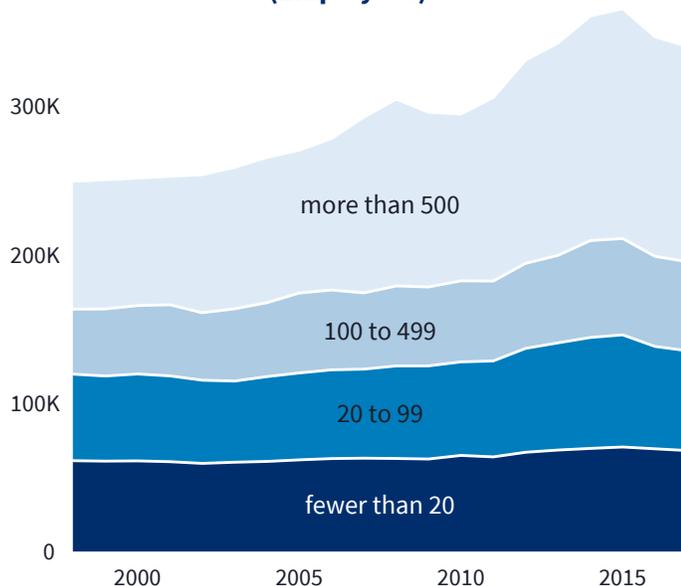
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, North Dakota grew at an annual rate of **0.5%**, which was slower than the overall US growth rate of **2.1%**. North Dakota's 2019 overall growth rate of **2.3%** was down from the 2018 rate of **3.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **8.5%**, up from **2.3%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: North Dakota Employment by Business Size (Employees)



- North Dakota small businesses employed **195,312** people, or **57.4%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **10.8%** during the 12-month period ending in April 2020. This was below the increase of **1.9%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.2%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **4,857** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **3,078** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **669** 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 **\$62,453** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$41,501**. (Source: [ACS](#))
- The total number of banks was unchanged at **75** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion was unchanged at **66**. (Source: [FDIC](#))
- In 2018, North Dakota lending institutions reporting under the Community Reinvestment Act issued **12,668** loans under \$100,000, a total value of **\$244.9 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: North Dakota Self-Employment Rates by Gender & Demographic, 2018

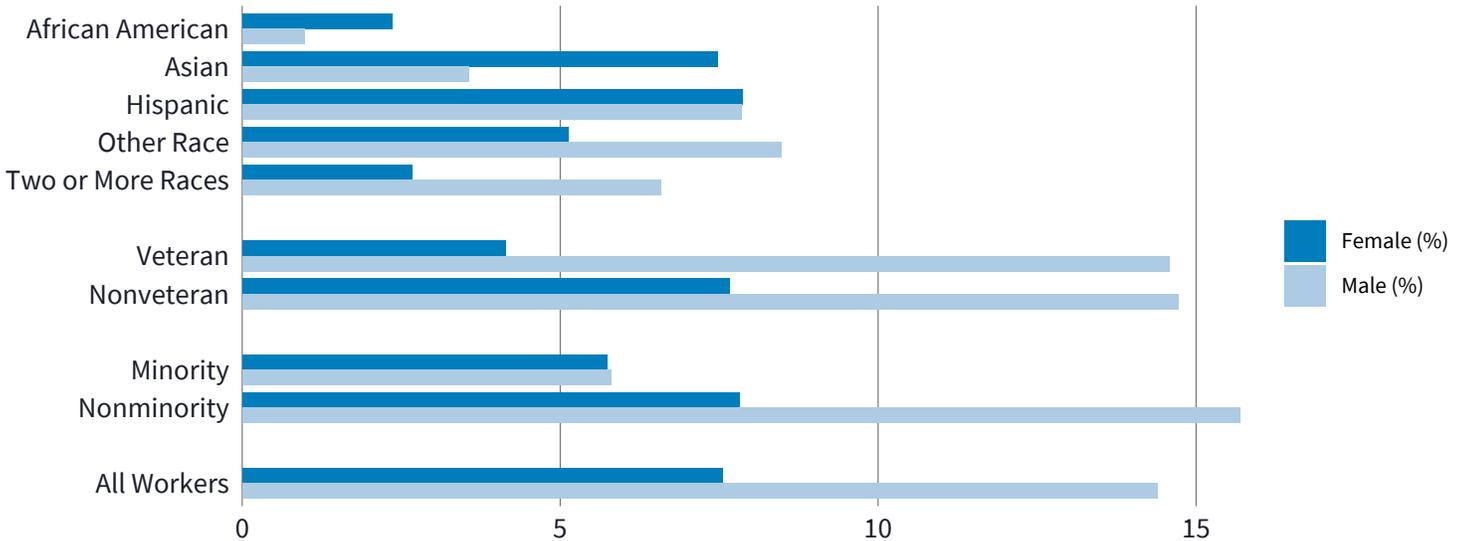
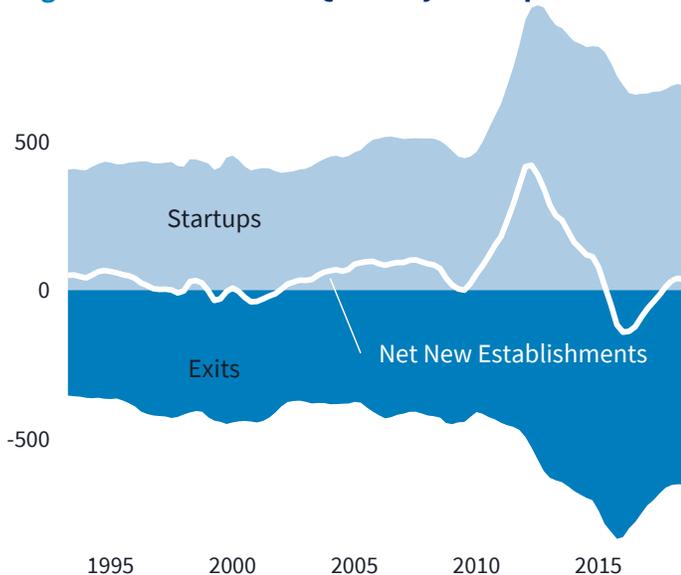


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: North Dakota Quarterly Startups and Exits



- In the fourth quarter of 2018, **632** establishments started up, generating **2,275** new jobs in North Dakota. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **623** establishments exited, resulting in **1,710** 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 1,736 firms exported goods from North Dakota in 2018. Of these, 1,469, or 84.6%, were small firms, which generated 48.0% of North Dakota's \$7.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: North Dakota Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	30,462	37,205	81.9
Health Care and Social Assistance	26,359	61,364	43.0
Retail Trade	23,329	48,538	48.1
Construction	20,075	22,544	89.0
Other Services (except Public Administration)	13,039	13,912	93.7
Wholesale Trade	12,744	21,619	58.9
Professional, Scientific, and Technical Services	11,357	15,321	74.1
Manufacturing	10,657	24,486	43.5
Transportation and Warehousing	9,467	16,485	57.4
Administrative, Support, and Waste Management	7,874	14,075	55.9
Finance and Insurance	7,503	18,000	41.7
Mining, Quarrying, and Oil and Gas Extraction	5,795	15,377	37.7
Arts, Entertainment, and Recreation	4,102	5,945	69.0
Real Estate and Rental and Leasing	3,733	5,507	67.8
Educational Services	3,091	4,006	77.2
Information	2,985	7,008	42.6
Utilities	1,395	4,229	33.0
Management of Companies and Enterprises	1,004	4,418	22.7
Agriculture, Forestry, and Fishing and Hunting	302	443	68.2
Industries Not Classified	39	39	100.0
Total	195,312	340,521	57.4

Figure 4: North Dakota Self-Employment Rates by County, 2018

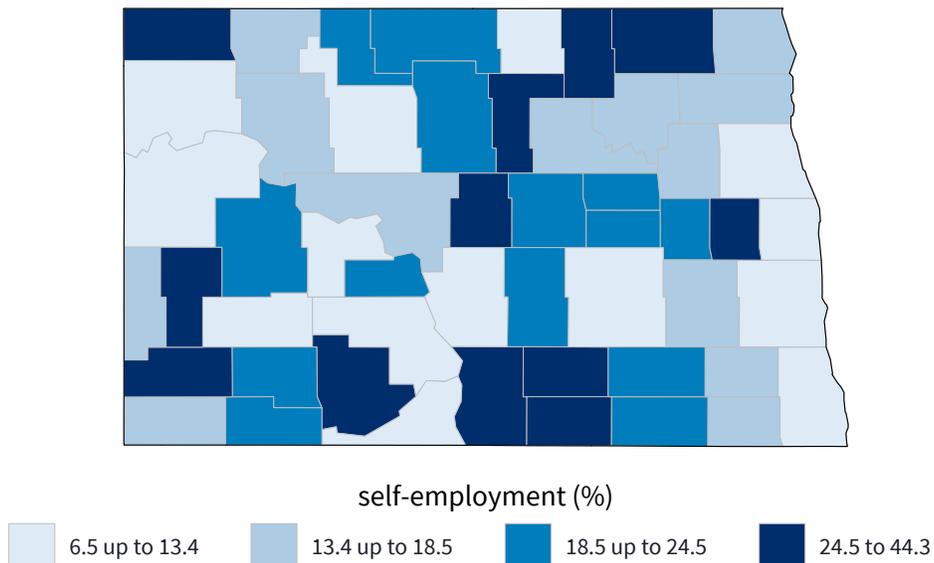


Table 2: North Dakota Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	2,233	2,378	7,529	9,907
Real Estate and Rental and Leasing	808	868	7,735	8,603
Retail Trade	1,724	2,038	6,553	8,591
Construction	2,673	2,894	5,446	8,340
Professional, Scientific, and Technical Services	1,412	1,588	5,176	6,764
Health Care and Social Assistance	1,297	1,564	4,756	6,320
Transportation and Warehousing	1,066	1,201	3,518	4,719
Administrative, Support, and Waste Management	843	953	3,295	4,248
Finance and Insurance	881	968	2,306	3,274
Arts, Entertainment, and Recreation	366	423	2,645	3,068
Accommodation and Food Services	1,277	1,710	741	2,451
Wholesale Trade	668	948	738	1,686
Educational Services	121	157	1,409	1,566
Agriculture, Forestry, and Fishing and Hunting	111	114	1,443	1,557
Manufacturing	436	568	689	1,257
Mining, Quarrying, and Oil and Gas Extraction	276	368	870	1,238
Information	145	196	434	630
Utilities	23	42	34	76
Total	16,399	18,885	55,317	74,202

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).

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2020 Small Business Profile

Ohio

965,576 Small Businesses
99.6% of Ohio Businesses

2.2 million Small Business Employees
45.3% of Ohio Employees



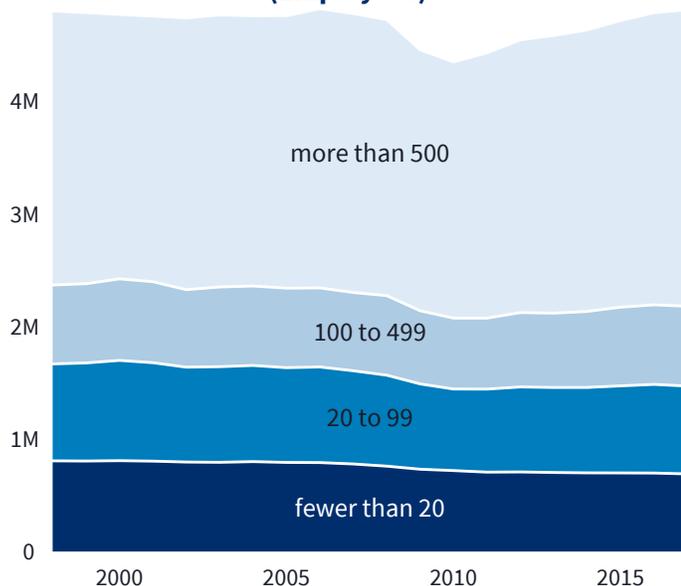
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Ohio grew at an annual rate of **1.6%**, which was slower than the overall US growth rate of **2.1%**. Ohio's 2019 overall growth rate of **1.7%** was down from the 2018 rate of **1.9%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **16.8%**, up from **4.1%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Ohio Employment by Business Size (Employees)



- Ohio small businesses employed **2.2 million** people, or **45.3%** 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 **17.2%** during the 12-month period ending in April 2020. This was below the increase of **0.8%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.9%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **44,523** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **29,132** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **2,685** 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 **\$50,609** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,561**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **182** banks. During the same period, the number of banks with assets under \$1 billion decreased by **3** to **159** banks. (Source: [FDIC](#))
- In 2018, Ohio lending institutions reporting under the Community Reinvestment Act issued **169,948** loans under \$100,000, a total value of **\$2.6 billion**. (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: Ohio Self-Employment Rates by Gender & Demographic, 2018

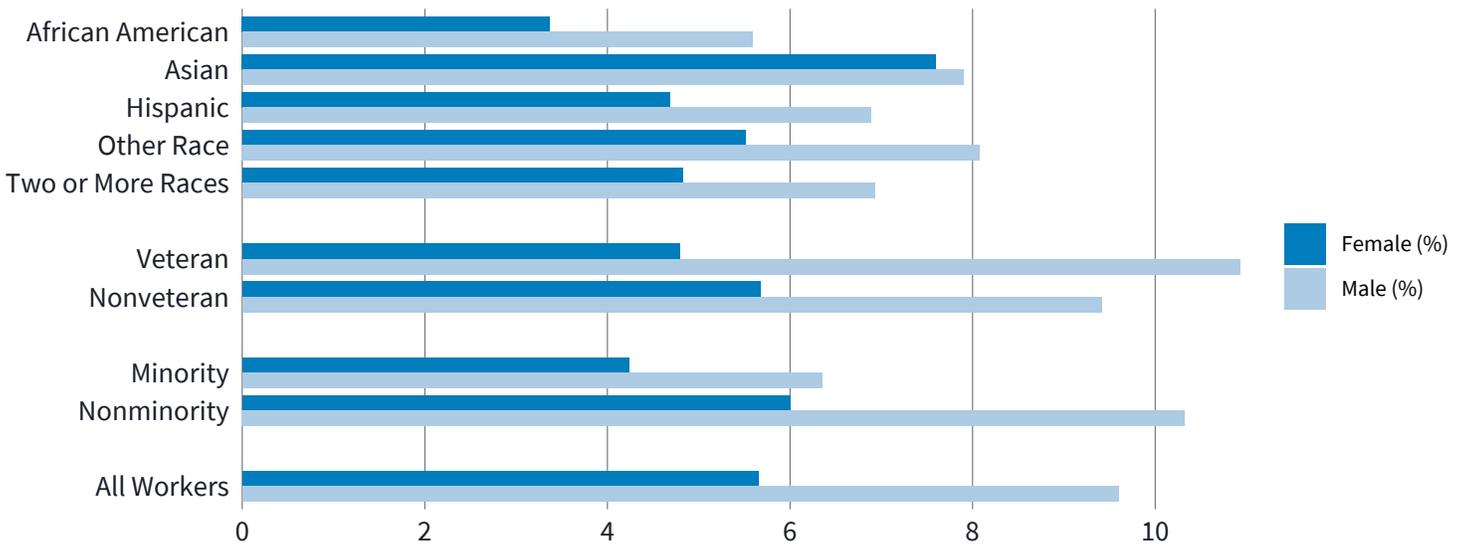
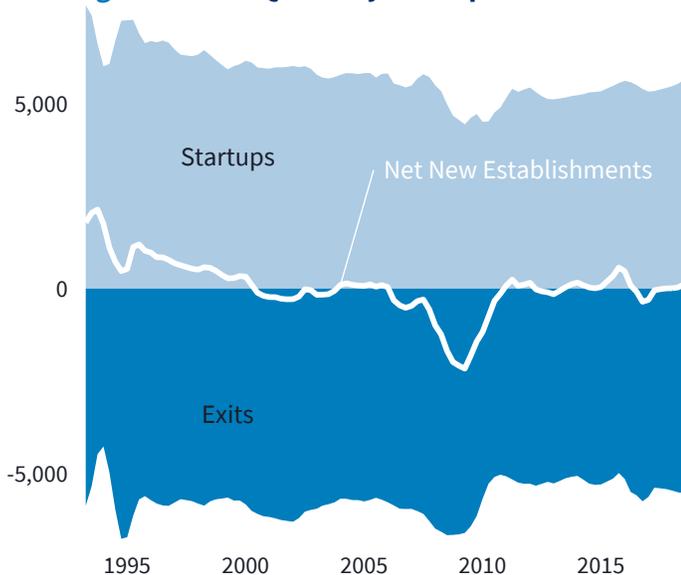


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Ohio Quarterly Startups and Exits



- In the fourth quarter of 2018, **6,116** establishments started up, generating **22,622** new jobs in Ohio. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **5,395** establishments exited, resulting in **19,286** 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 16,491 firms exported goods from Ohio in 2018. Of these, 14,600, or 88.5%, were small firms, which generated 22.9% of Ohio's \$50.0 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Ohio Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	358,923	845,432	42.5
Manufacturing	285,256	666,886	42.8
Accommodation and Food Services	279,234	476,575	58.6
Retail Trade	185,198	562,851	32.9
Other Services (except Public Administration)	172,657	199,968	86.3
Professional, Scientific, and Technical Services	161,595	254,878	63.4
Construction	160,491	192,295	83.5
Wholesale Trade	131,571	233,719	56.3
Administrative, Support, and Waste Management	130,005	390,027	33.3
Transportation and Warehousing	58,883	187,936	31.3
Finance and Insurance	58,384	257,609	22.7
Educational Services	56,210	116,737	48.2
Arts, Entertainment, and Recreation	48,220	76,581	63.0
Real Estate and Rental and Leasing	41,621	62,749	66.3
Information	24,399	99,186	24.6
Management of Companies and Enterprises	17,925	157,150	11.4
Mining, Quarrying, and Oil and Gas Extraction	5,194	10,621	48.9
Utilities	3,403	23,380	14.6
Agriculture, Forestry, and Fishing and Hunting	1,023	1,221	83.8
Industries Not Classified	145	145	100.0
Total	2,180,337	4,815,946	45.3

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

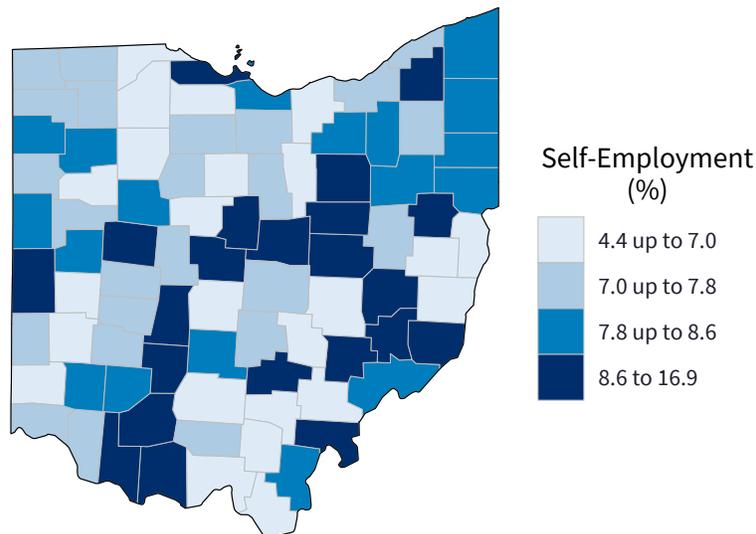


Table 2: Ohio Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	22,450	24,238	109,284	133,522
Professional, Scientific, and Technical Services	18,865	20,815	99,107	119,922
Construction	17,602	19,424	89,566	108,990
Real Estate and Rental and Leasing	6,640	7,172	85,577	92,749
Retail Trade	17,070	19,177	71,262	90,439
Health Care and Social Assistance	15,135	18,953	62,368	81,321
Administrative, Support, and Waste Management	9,371	10,806	66,112	76,918
Transportation and Warehousing	4,663	5,554	58,244	63,798
Arts, Entertainment, and Recreation	2,927	3,518	42,404	45,922
Finance and Insurance	7,020	7,694	22,980	30,674
Accommodation and Food Services	12,576	16,690	11,128	27,818
Educational Services	1,903	2,645	24,680	27,325
Manufacturing	7,929	11,529	13,143	24,672
Wholesale Trade	7,668	9,767	12,027	21,794
Information	1,320	1,681	8,994	10,675
Agriculture, Forestry, and Fishing and Hunting	273	282	7,005	7,287
Mining, Quarrying, and Oil and Gas Extraction	417	496	1,599	2,095
Utilities	88	140	353	493
Total	153,977	179,743	785,833	965,576

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

2020 Small Business Profile

Oklahoma



358,647 Small Businesses
99.4% of Oklahoma Businesses

710,271 Small Business Employees
52.2% of Oklahoma Employees



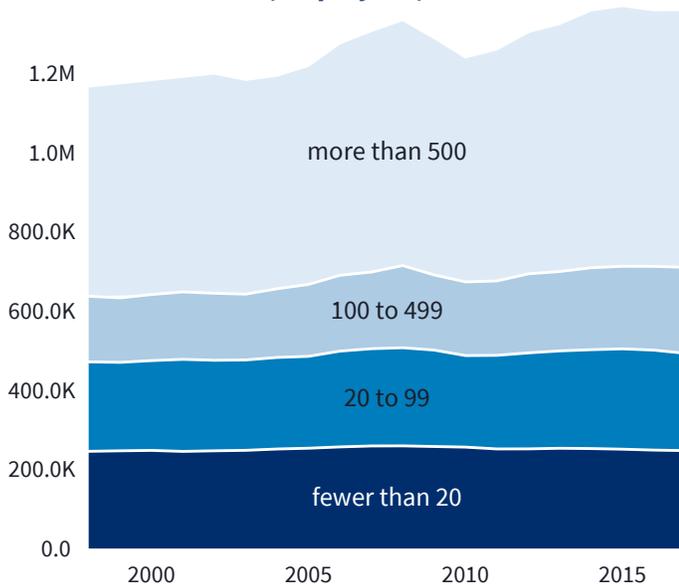
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Oklahoma grew at an annual rate of **0.6%**, which was slower than the overall US growth rate of **2.1%**. Oklahoma's 2019 overall growth rate of **2.4%** was down from the 2018 rate of **2.6%**. (Source: **BEA**)
- In April 2020, the unemployment rate was **13.7%**, up from **3.2%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: **CPS**)

Employment

Figure 1: Oklahoma Employment by Business Size (Employees)



- Oklahoma small businesses employed **710,271** people, or **52.2%** of the private workforce, in 2017. (Source: **SUSB**)
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: **SUSB**)
- Private-sector employment decreased **10.6%** during the 12-month period ending in April 2020. This was below the increase of **1.4%** during the prior 12-month period. (Source: **CES**)
- The number of proprietors increased in 2018 by **1.8%** relative to the previous year. (Source: **BEA**)
- Small businesses created **16,047** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **10,167** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **2,041** 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 **\$46,916** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,988**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **201** banks. During the same period, the number of banks with assets under \$1 billion decreased by **5** to **189** banks. (Source: [FDIC](#))
- In 2018, Oklahoma lending institutions reporting under the Community Reinvestment Act issued **54,067** loans under \$100,000, a total value of **\$857.1 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

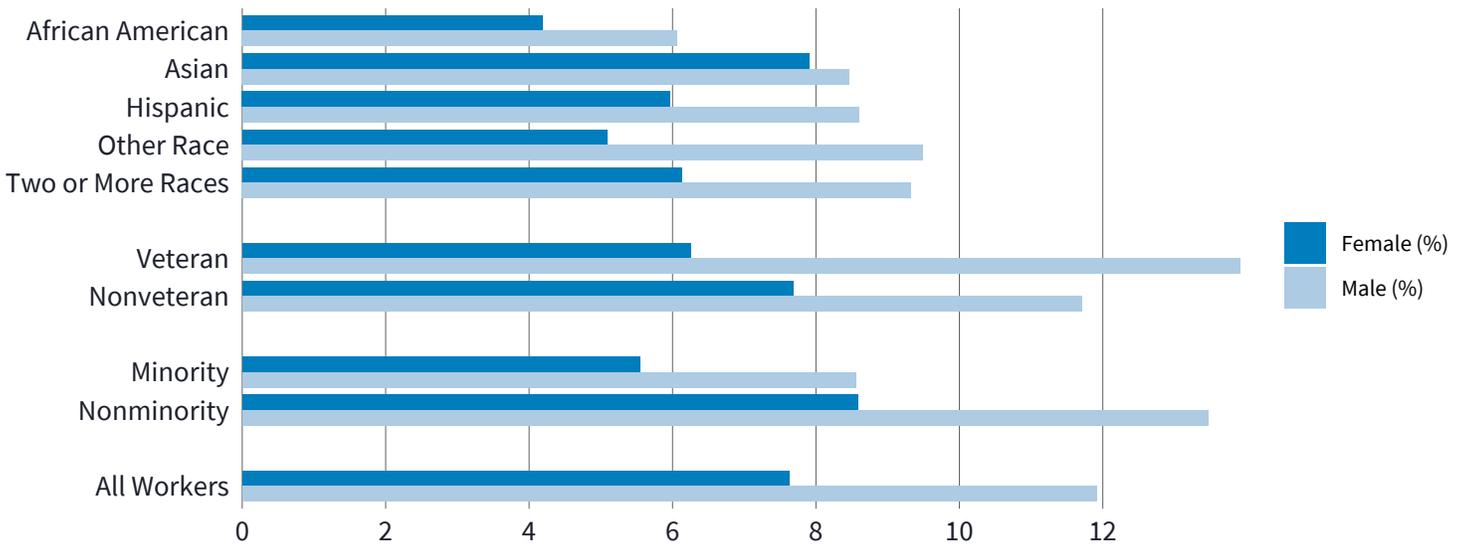
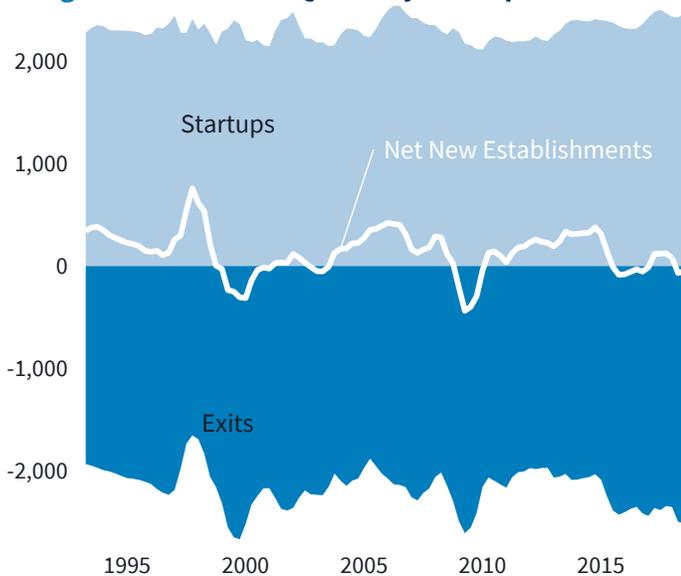


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Oklahoma Quarterly Startups and Exits



- In the fourth quarter of 2018, **2,716** establishments started up, generating **13,010** new jobs in Oklahoma. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,481** establishments exited, resulting in **10,427** 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 **3,138** firms exported goods from Oklahoma in 2018. Of these, **2,640**, or **84.1%**, were small firms, which generated **26.0%** of Oklahoma's **\$5.6 billion** in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Oklahoma Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	114,160	221,928	51.4
Accommodation and Food Services	94,885	162,360	58.4
Retail Trade	67,474	178,774	37.7
Construction	62,313	72,182	86.3
Other Services (except Public Administration)	57,602	63,176	91.2
Manufacturing	52,137	126,362	41.3
Professional, Scientific, and Technical Services	50,712	73,087	69.4
Administrative, Support, and Waste Management	45,333	104,651	43.3
Wholesale Trade	35,316	58,016	60.9
Finance and Insurance	30,316	60,485	50.1
Mining, Quarrying, and Oil and Gas Extraction	20,804	41,214	50.5
Transportation and Warehousing	18,479	49,724	37.2
Arts, Entertainment, and Recreation	16,629	25,866	64.3
Real Estate and Rental and Leasing	14,075	22,522	62.5
Educational Services	11,691	21,865	53.5
Information	8,845	28,834	30.7
Management of Companies and Enterprises	5,690	38,894	14.6
Utilities	2,928	9,806	29.9
Agriculture, Forestry, and Fishing and Hunting	777	869	89.4
Industries Not Classified	105	105	100.0
Total	710,271	1,360,720	52.2

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

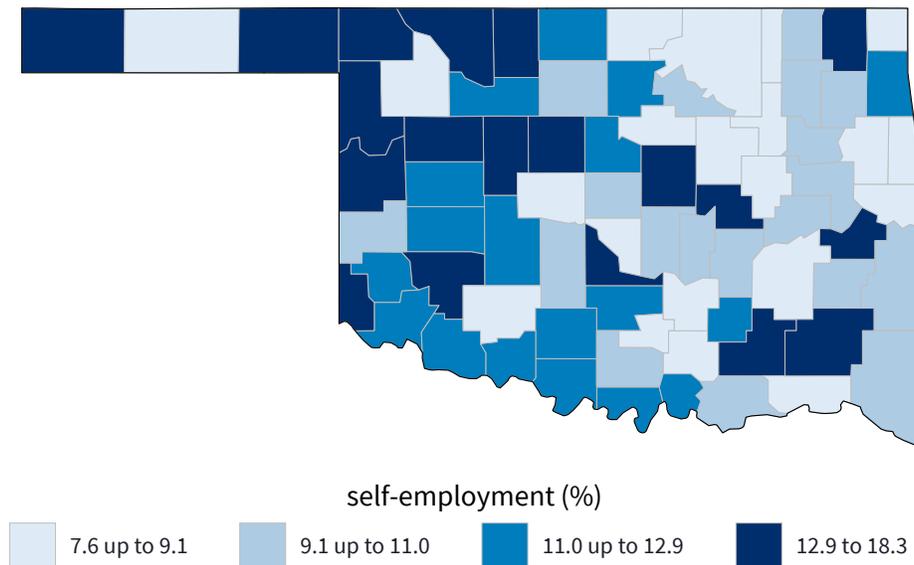


Table 2: Oklahoma Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	7,774	8,398	46,769	55,167
Construction	7,474	8,189	36,555	44,744
Professional, Scientific, and Technical Services	8,251	8,820	30,897	39,717
Retail Trade	6,897	7,695	28,439	36,134
Administrative, Support, and Waste Management	3,347	3,810	27,638	31,448
Real Estate and Rental and Leasing	3,234	3,419	27,380	30,799
Health Care and Social Assistance	7,069	8,235	17,933	26,168
Transportation and Warehousing	1,743	2,029	14,864	16,893
Mining, Quarrying, and Oil and Gas Extraction	2,074	2,343	12,533	14,876
Arts, Entertainment, and Recreation	843	1,016	11,875	12,891
Finance and Insurance	3,452	3,801	8,643	12,444
Accommodation and Food Services	4,167	5,578	4,308	9,886
Manufacturing	2,071	2,757	4,029	6,786
Wholesale Trade	2,456	3,158	3,575	6,733
Educational Services	553	683	5,854	6,537
Agriculture, Forestry, and Fishing and Hunting	152	162	3,754	3,916
Information	534	661	2,797	3,458
Utilities	68	107	141	248
Total	62,222	70,663	287,984	358,647

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

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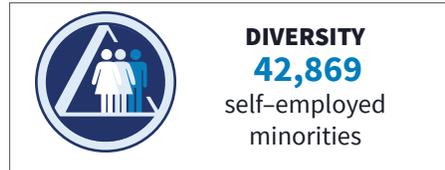
- ACS American Community Survey, US Census Bureau
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- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Oregon

387,819 Small Businesses
99.4% of Oregon Businesses

871,241 Small Business Employees
54.6% of Oregon Employees



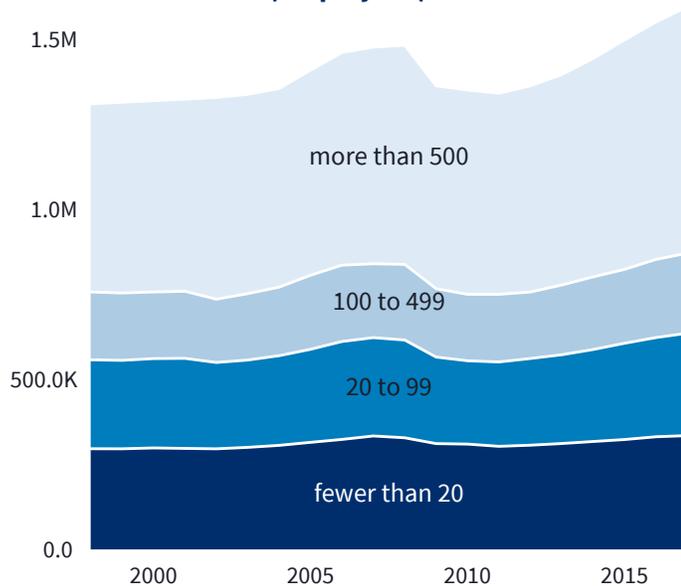
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Oregon grew at an annual rate of **2.4%**, which was faster than the overall US growth rate of **2.1%**. Oregon's 2019 overall growth rate of **2.7%** was down from the 2018 rate of **3.8%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.2%**, up from **4.0%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Oregon Employment by Business Size (Employees)



- Oregon small businesses employed **871,241** people, or **54.6%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **14.4%** during the 12-month period ending in April 2020. This was below the increase of **1.7%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.9%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **17,795** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **14,145** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **668** 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 **\$51,240** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,693**. (Source: [ACS](#))
- The total number of banks decreased by **2** between June 2018 and June 2019 to **16** banks. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **15** banks. (Source: [FDIC](#))
- In 2018, Oregon lending institutions reporting under the Community Reinvestment Act issued **84,999** loans under \$100,000, a total value of **\$1.2 billion**. (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: Oregon Self-Employment Rates by Gender & Demographic, 2018

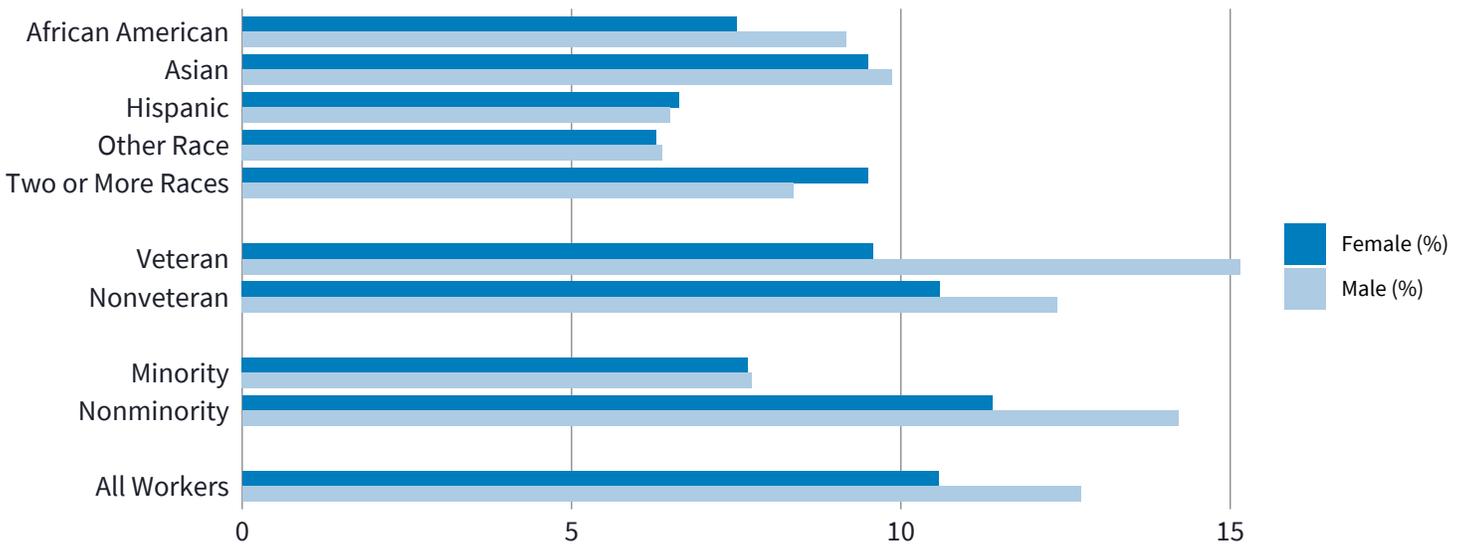
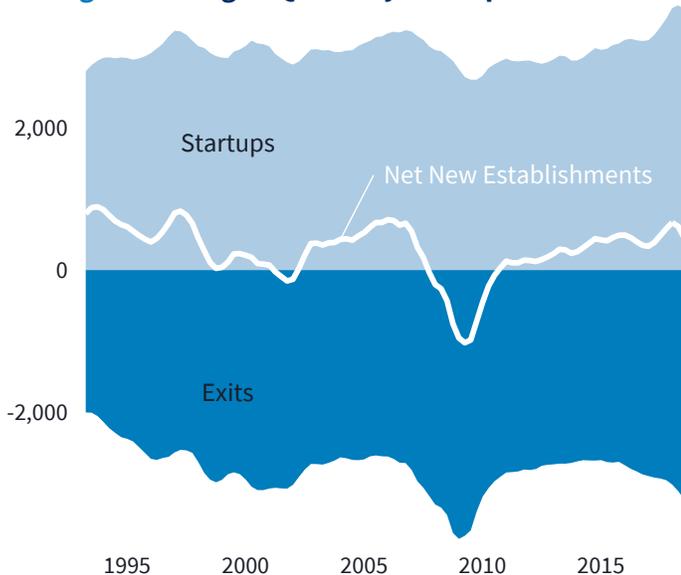


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Oregon Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,358** establishments started up, generating **10,502** new jobs in Oregon. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,235** establishments exited, resulting in **9,203** 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 5,936 firms exported goods from Oregon in 2018. Of these, 5,231, or 88.1%, were small firms, which generated 24.0% of Oregon's \$21.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Oregon Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	132,202	182,550	72.4
Health Care and Social Assistance	120,773	261,317	46.2
Retail Trade	87,750	207,345	42.3
Manufacturing	84,635	174,693	48.4
Construction	80,218	94,574	84.8
Professional, Scientific, and Technical Services	63,635	93,164	68.3
Other Services (except Public Administration)	59,138	67,755	87.3
Administrative, Support, and Waste Management	50,442	105,483	47.8
Wholesale Trade	44,031	77,547	56.8
Transportation and Warehousing	23,694	58,815	40.3
Real Estate and Rental and Leasing	22,360	29,703	75.3
Educational Services	22,195	37,424	59.3
Arts, Entertainment, and Recreation	21,272	28,306	75.2
Finance and Insurance	21,160	62,100	34.1
Information	15,959	40,096	39.8
Agriculture, Forestry, and Fishing and Hunting	12,068	12,773	94.5
Management of Companies and Enterprises	7,542	53,538	14.1
Utilities	1,166	8,034	14.5
Mining, Quarrying, and Oil and Gas Extraction	835	1,254	66.6
Industries Not Classified	166	166	100.0
Total	871,241	1,596,637	54.6

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

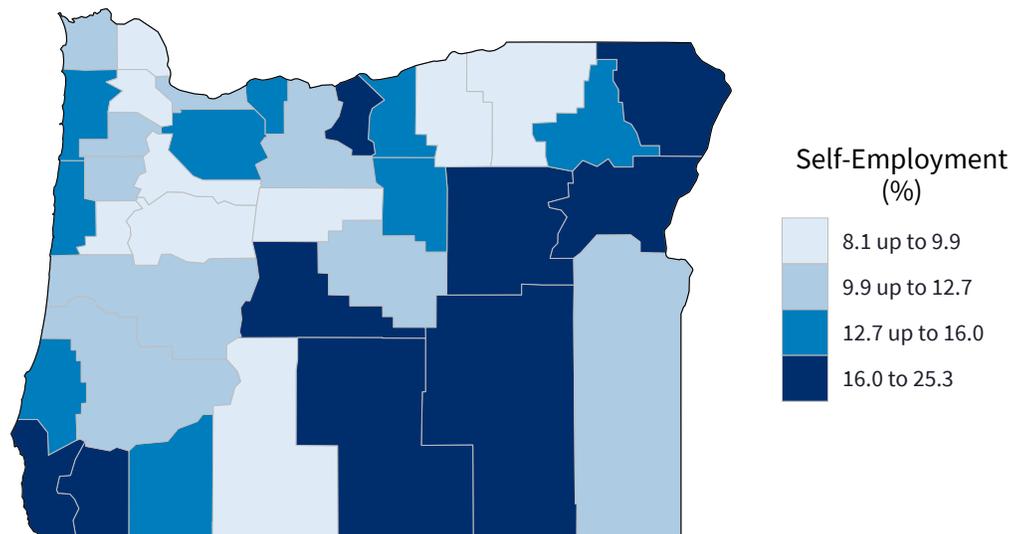


Table 2: Oregon Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	10,814	11,633	49,719	61,352
Other Services (except Public Administration)	8,621	9,214	34,640	43,854
Real Estate and Rental and Leasing	4,962	5,229	34,772	40,001
Retail Trade	8,191	9,266	26,468	35,734
Construction	11,833	12,666	21,566	34,232
Health Care and Social Assistance	8,943	10,173	23,816	33,989
Arts, Entertainment, and Recreation	1,526	1,791	22,253	24,044
Administrative, Support, and Waste Management	4,479	5,074	17,910	22,984
Transportation and Warehousing	2,214	2,576	19,301	21,877
Accommodation and Food Services	7,198	9,121	5,114	14,235
Manufacturing	3,826	4,905	7,293	12,198
Educational Services	1,143	1,448	9,273	10,721
Finance and Insurance	2,896	3,160	6,373	9,533
Wholesale Trade	3,073	3,894	4,694	8,588
Agriculture, Forestry, and Fishing and Hunting	1,173	1,329	6,405	7,734
Information	1,098	1,315	5,228	6,543
Utilities	90	114	156	270
Mining, Quarrying, and Oil and Gas Extraction	80	97	146	243
Total	82,255	92,692	295,127	387,819

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).

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- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Pennsylvania

1.1 million Small Businesses
99.6% of Pennsylvania Businesses

2.5 million Small Business Employees
46.2% of Pennsylvania Employees



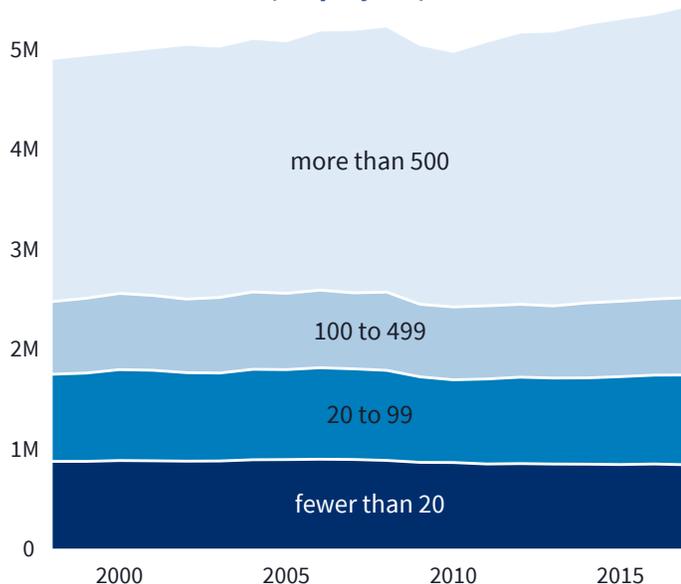
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Pennsylvania grew at an annual rate of **2.1%**, which was the same as the overall US growth rate. Pennsylvania's 2019 overall growth rate of **2.3%** was down from the 2018 rate of **2.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.1%**, up from **4.1%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Pennsylvania Employment by Business Size (Employees)



- Pennsylvania small businesses employed **2.5 million** people, or **46.2%** 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 **19.2%** during the 12-month period ending in April 2020. This was below the increase of **1.1%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.1%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **57,377** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **34,585** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **9,417** 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 **\$52,181** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,744**. (Source: [ACS](#))
- The total number of banks decreased by **10** between June 2018 and June 2019 to **144** banks. During the same period, the number of banks with assets under \$1 billion decreased by **9** to **100** banks. (Source: [FDIC](#))
- In 2018, Pennsylvania lending institutions reporting under the Community Reinvestment Act issued **214,544** loans under \$100,000, a total value of **\$3.4 billion**. (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: Pennsylvania Self-Employment Rates by Gender & Demographic, 2018

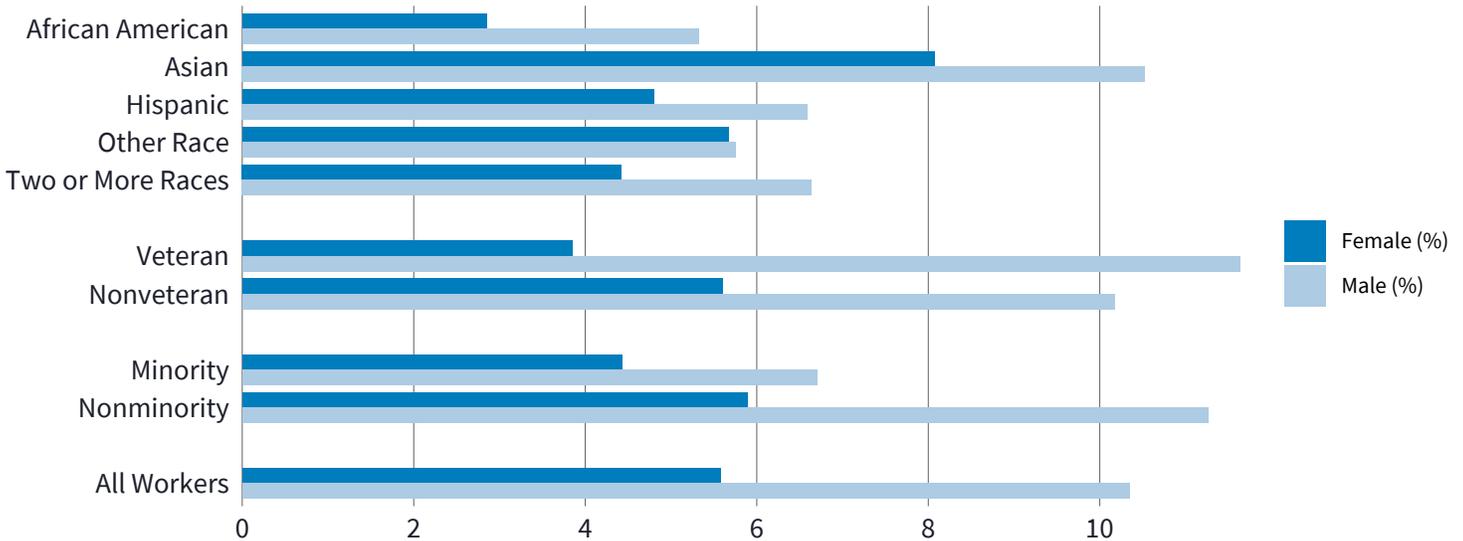
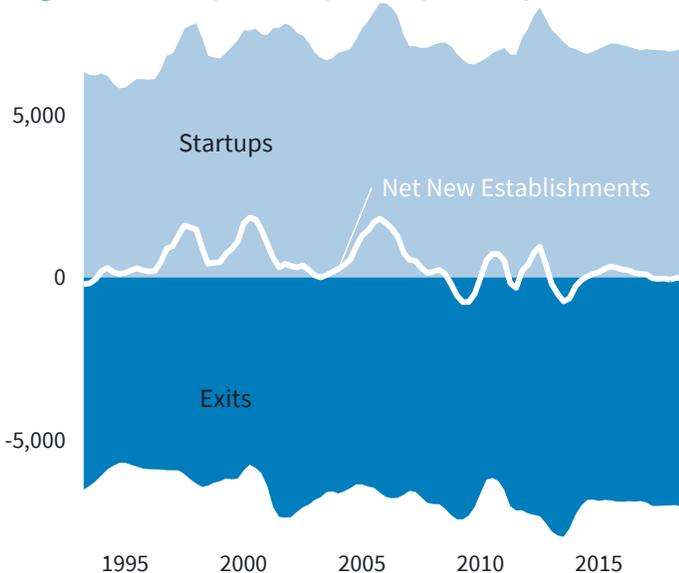


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Pennsylvania Quarterly Startups and Exits



- In the fourth quarter of 2018, **7,343** establishments started up, generating **23,238** new jobs in Pennsylvania. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **7,293** establishments exited, resulting in **21,013** 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 15,762 firms exported goods from Pennsylvania in 2018. Of these, 13,971, or 88.6%, were small firms, which generated 34.2% of Pennsylvania's \$37.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Pennsylvania Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	412,593	1,032,307	40.0
Accommodation and Food Services	306,221	485,966	63.0
Manufacturing	260,938	542,823	48.1
Retail Trade	241,221	660,206	36.5
Other Services (except Public Administration)	214,708	242,956	88.4
Professional, Scientific, and Technical Services	199,385	335,128	59.5
Construction	198,013	236,522	83.7
Administrative, Support, and Waste Management	140,914	336,825	41.8
Wholesale Trade	136,463	253,810	53.8
Transportation and Warehousing	78,389	227,874	34.4
Finance and Insurance	75,151	282,003	26.6
Educational Services	74,640	268,467	27.8
Arts, Entertainment, and Recreation	59,819	111,307	53.7
Real Estate and Rental and Leasing	45,590	65,887	69.2
Information	32,571	113,339	28.7
Management of Companies and Enterprises	20,662	181,240	11.4
Mining, Quarrying, and Oil and Gas Extraction	9,977	24,074	41.4
Agriculture, Forestry, and Fishing and Hunting	2,743	2,769	99.1
Utilities	2,346	29,868	7.9
Industries Not Classified	289	289	100.0
Total	2,512,633	5,433,660	46.2

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

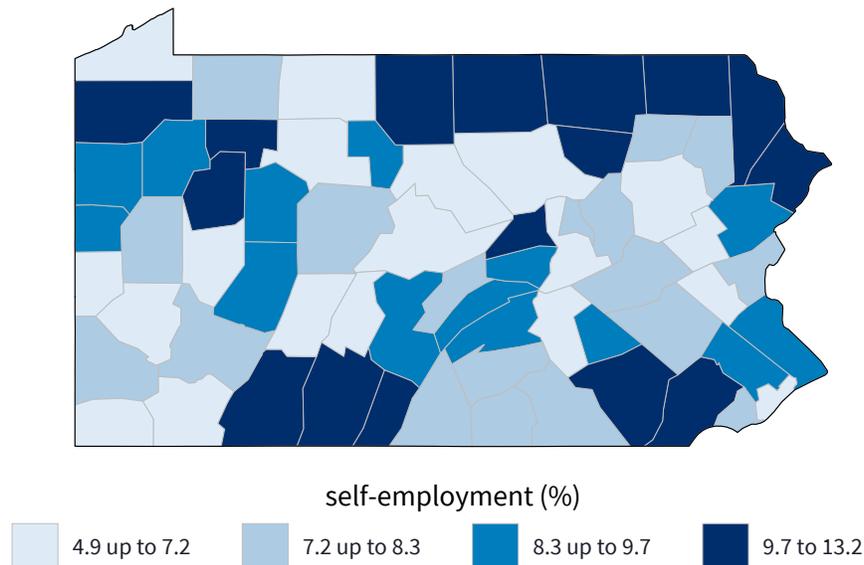


Table 2: Pennsylvania Small Businesses by Industry and Firm Size, 2017

				
Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	23,998	26,552	120,408	146,960
Other Services (except Public Administration)	31,497	33,581	107,995	141,576
Construction	24,121	26,254	92,321	118,575
Retail Trade	22,057	24,852	83,370	108,222
Real Estate and Rental and Leasing	6,807	7,365	93,483	100,848
Health Care and Social Assistance	18,999	23,210	61,748	84,958
Transportation and Warehousing	5,609	6,732	67,082	73,814
Administrative, Support, and Waste Management	11,378	13,028	56,279	69,307
Arts, Entertainment, and Recreation	3,689	4,458	49,419	53,877
Accommodation and Food Services	18,342	22,761	13,324	36,085
Finance and Insurance	7,936	8,737	25,522	34,259
Educational Services	2,402	3,338	28,956	32,294
Manufacturing	8,110	11,509	13,994	25,503
Wholesale Trade	8,346	10,532	13,442	23,974
Information	1,906	2,380	10,512	12,892
Agriculture, Forestry, and Fishing and Hunting	510	535	8,207	8,742
Mining, Quarrying, and Oil and Gas Extraction	529	687	2,414	3,101
Utilities	131	179	560	739
Total	196,444	225,751	849,036	1,074,787

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>.

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- BEA Bureau of Economic Analysis, US Department of Commerce
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- BLS Bureau of Labor Statistics, US Department of Labor
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- CPS Current Population Survey, BLS
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- 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

2020 Small Business Profile

Rhode Island



103,986 Small Businesses
98.9% of Rhode Island Businesses

229,212 Small Business Employees
52.6% of Rhode Island Employees



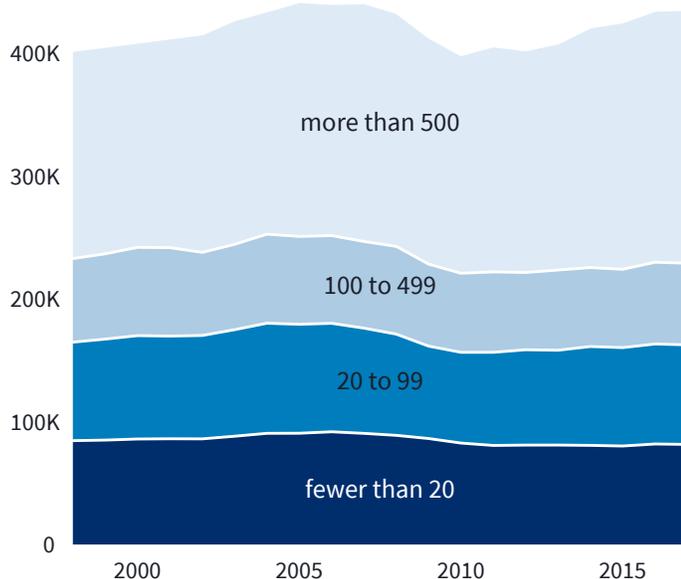
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Rhode Island grew at an annual rate of **2.2%**, which was faster than the overall US growth rate of **2.1%**. Rhode Island's 2019 overall growth rate of **2.7%** was up from the 2018 rate of **1.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **17.0%**, up from **3.6%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Rhode Island Employment by Business Size (Employees)



- Rhode Island small businesses employed **229,212** people, or **52.6%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **21.1%** during the 12-month period ending in April 2020. This was below the increase of **0.7%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.2%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **3,186** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **4,255** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **1,000** 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 **\$53,794** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$32,639**. (Source: [ACS](#))
- The total number of banks decreased by **1** between June 2018 and June 2019 to **8** banks. During the same period, the number of banks with assets under \$1 billion decreased by **1** to **3** banks. (Source: [FDIC](#))
- In 2018, Rhode Island lending institutions reporting under the Community Reinvestment Act issued **21,364** loans under \$100,000, a total value of **\$295.3 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: Rhode Island Self-Employment Rates by Gender & Demographic, 2018

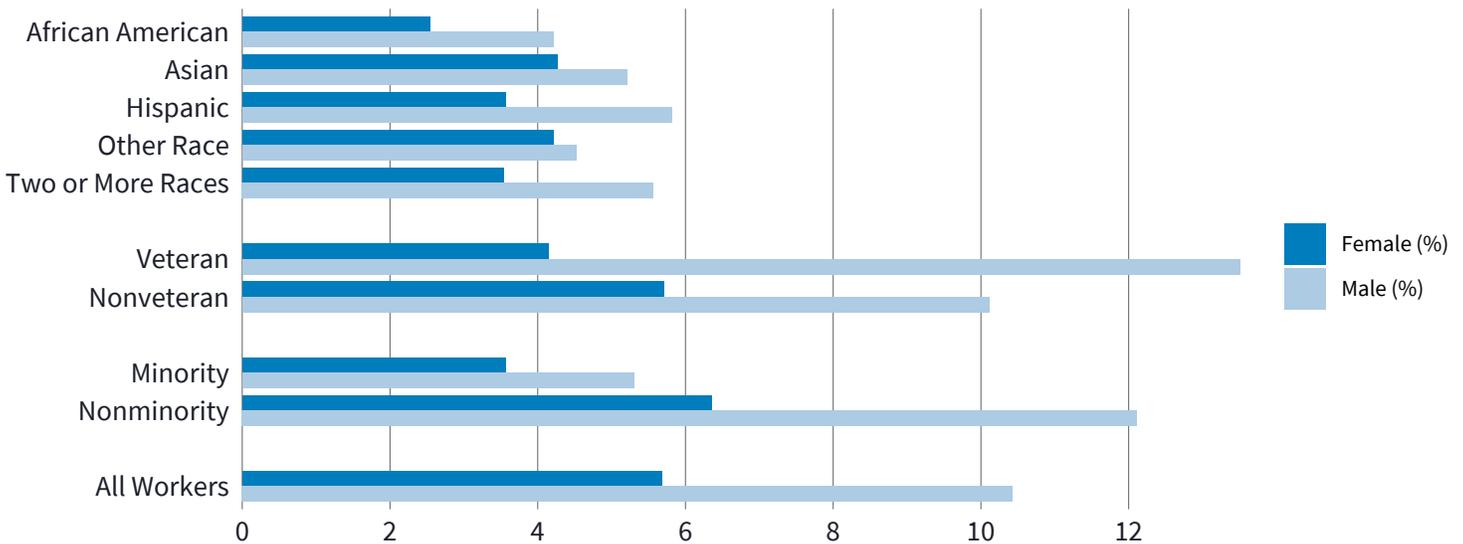
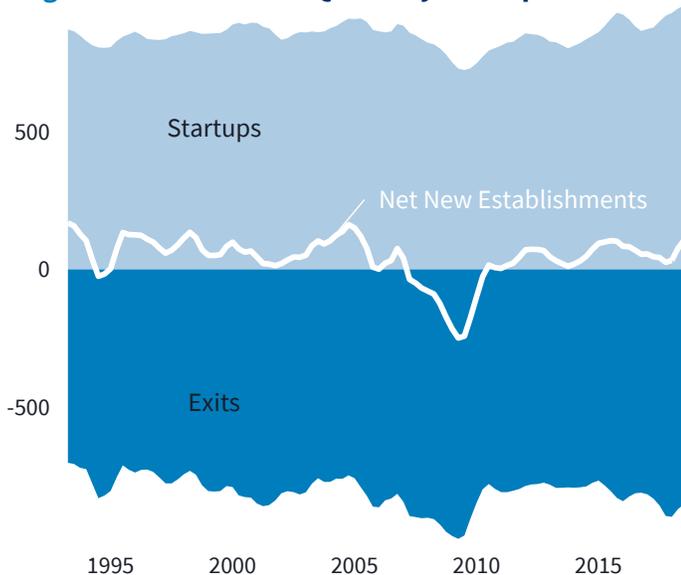


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Rhode Island Quarterly Startups and Exits



- In the fourth quarter of 2018, **1,010** establishments started up, generating **2,812** new jobs in Rhode Island. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **874** establishments exited, resulting in **2,384** 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 1,896 firms exported goods from Rhode Island in 2018. Of these, 1,635, or 86.2%, were small firms, which generated 60.5% of Rhode Island's \$2.2 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Rhode Island Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	42,022	87,348	48.1
Accommodation and Food Services	37,054	51,332	72.2
Manufacturing	23,346	38,800	60.2
Retail Trade	18,050	49,329	36.6
Construction	17,366	18,492	93.9
Professional, Scientific, and Technical Services	16,689	24,187	69.0
Other Services (except Public Administration)	15,902	17,641	90.1
Administrative, Support, and Waste Management	13,358	24,057	55.5
Wholesale Trade	12,392	21,623	57.3
Educational Services	6,854	30,100	22.8
Finance and Insurance	5,943	25,885	23.0
Arts, Entertainment, and Recreation	5,825	8,823	66.0
Transportation and Warehousing	4,871	11,021	44.2
Real Estate and Rental and Leasing	3,835	5,386	71.2
Information	3,031	6,921	43.8
Management of Companies and Enterprises	2,229	13,425	16.6
Agriculture, Forestry, and Fishing and Hunting	162	162	100.0
Utilities	136	1,278	10.6
Mining, Quarrying, and Oil and Gas Extraction	116	137	84.7
Industries Not Classified	31	31	100.0
Total	229,212	435,978	52.6

Figure 4: Rhode Island Self-Employment Rates by County, 2018

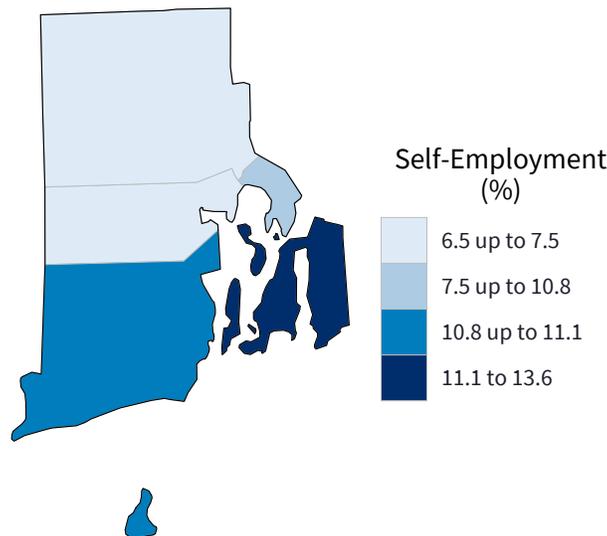


Table 2: Rhode Island Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	2,512	2,736	12,388	15,124
Other Services (except Public Administration)	2,572	2,729	11,462	14,191
Construction	2,994	3,145	8,365	11,510
Real Estate and Rental and Leasing	819	867	10,102	10,969
Retail Trade	2,314	2,544	5,532	8,076
Health Care and Social Assistance	1,737	2,143	5,762	7,905
Administrative, Support, and Waste Management	1,397	1,557	5,544	7,101
Transportation and Warehousing	533	606	5,843	6,449
Arts, Entertainment, and Recreation	431	509	5,355	5,864
Accommodation and Food Services	2,042	2,639	1,066	3,705
Educational Services	255	355	2,977	3,332
Finance and Insurance	587	664	1,938	2,602
Manufacturing	905	1,229	1,123	2,352
Wholesale Trade	825	1,054	1,135	2,189
Agriculture, Forestry, and Fishing and Hunting	45	47	1,213	1,260
Information	202	246	997	1,243
Utilities	10	12	94	106
Mining, Quarrying, and Oil and Gas Extraction	12	13	9	22
Total	20,224	23,081	80,905	103,986

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

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- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

South Carolina



431,835 Small Businesses
99.4% of South Carolina Businesses

817,008 Small Business Employees
43.8% of South Carolina Employees



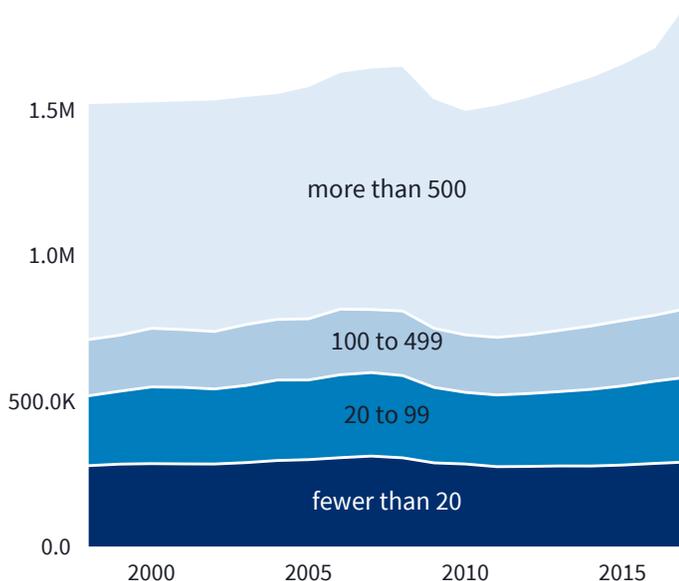
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, South Carolina grew at an annual rate of **2.5%**, which was faster than the overall US growth rate of **2.1%**. South Carolina's 2019 overall growth rate of **3.0%** was up from the 2018 rate of **2.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.1%**, up from **3.3%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: South Carolina Employment by Business Size (Employees)



- South Carolina small businesses employed **817,008** people, or **43.8%** 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 **13.6%** during the 12-month period ending in April 2020. This was below the increase of **1.5%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.8%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **44,307** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **25,011** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **8,994** 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 **\$50,386** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,550**. (Source: [ACS](#))
- The total number of banks decreased by **5** between June 2018 and June 2019 to **47** banks. During the same period, the number of banks with assets under \$1 billion decreased by **5** to **42** banks. (Source: [FDIC](#))
- In 2018, South Carolina lending institutions reporting under the Community Reinvestment Act issued **79,529** loans under \$100,000, a total value of **\$1.3 billion**. (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: South Carolina Self-Employment Rates by Gender & Demographic, 2018

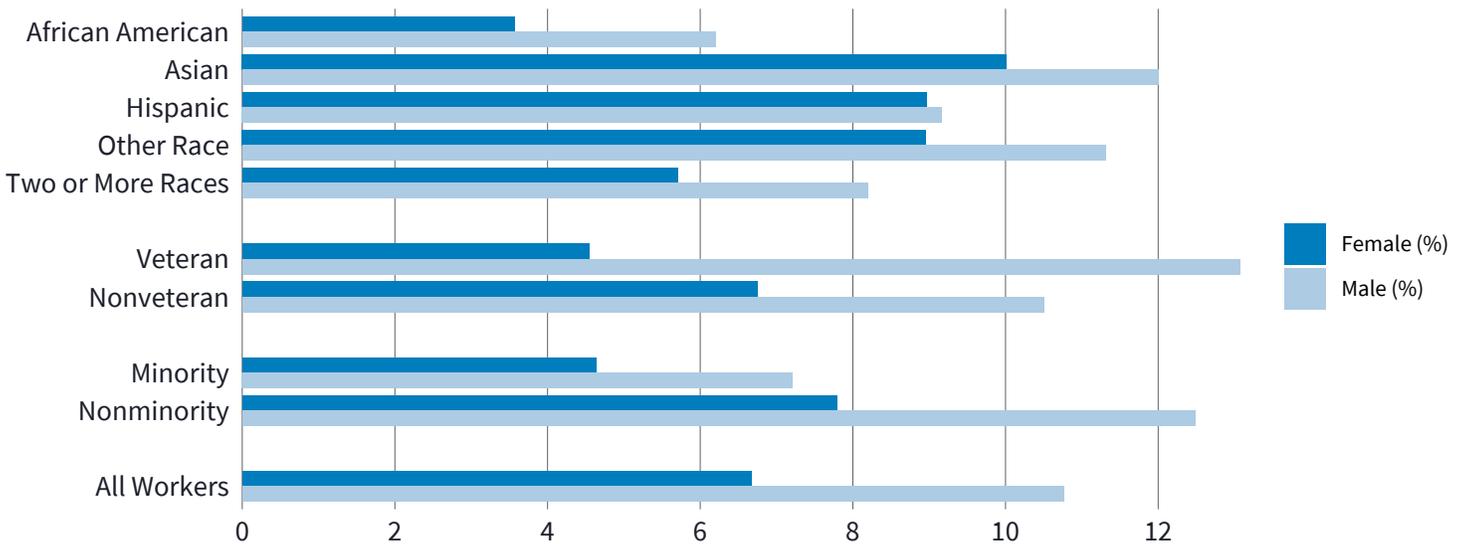
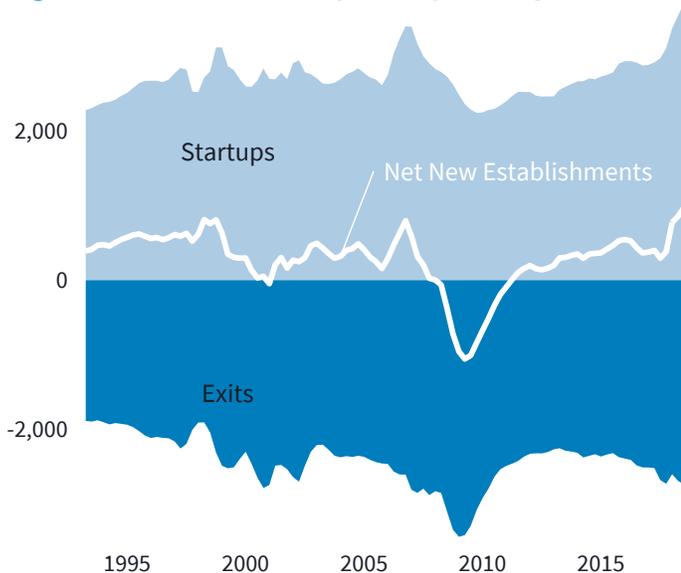


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: South Carolina Quarterly Startups and Exits



- In the fourth quarter of 2018, **4,548** establishments started up, generating **16,667** new jobs in South Carolina. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,262** establishments exited, resulting in **11,533** 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 6,688 firms exported goods from South Carolina in 2018. Of these, 5,661, or 84.6%, were small firms, which generated 10.2% of South Carolina's \$31.9 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: South Carolina Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	144,632	225,634	64.1
Health Care and Social Assistance	108,261	242,039	44.7
Retail Trade	78,126	247,322	31.6
Other Services (except Public Administration)	73,286	83,204	88.1
Construction	72,238	84,217	85.8
Manufacturing	71,608	231,872	30.9
Professional, Scientific, and Technical Services	57,789	96,033	60.2
Administrative, Support, and Waste Management	55,858	275,912	20.2
Wholesale Trade	37,356	72,284	51.7
Arts, Entertainment, and Recreation	22,861	28,105	81.3
Finance and Insurance	21,301	72,413	29.4
Transportation and Warehousing	18,175	61,960	29.3
Educational Services	17,968	32,415	55.4
Real Estate and Rental and Leasing	17,817	25,932	68.7
Information	7,660	41,439	18.5
Management of Companies and Enterprises	4,688	27,418	17.1
Agriculture, Forestry, and Fishing and Hunting	3,849	4,075	94.5
Utilities	2,664	12,413	21.5
Mining, Quarrying, and Oil and Gas Extraction	735	1,628	45.1
Industries Not Classified	136	136	100.0
Total	817,008	1,866,451	43.8

Figure 4: South Carolina Self-Employment Rates by County, 2018

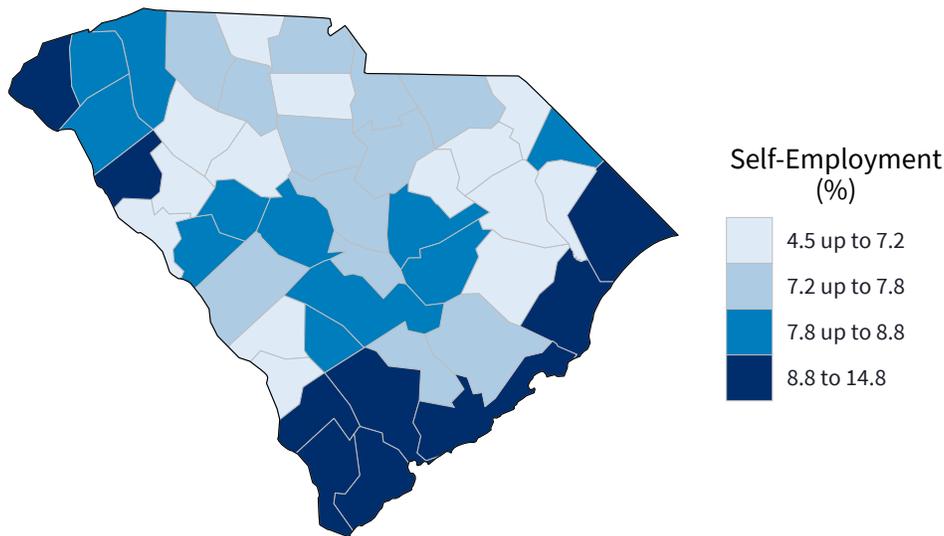


Table 2: South Carolina Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	9,979	10,763	60,661	71,424
Professional, Scientific, and Technical Services	8,933	9,637	40,594	50,231
Construction	8,730	9,588	37,394	46,982
Real Estate and Rental and Leasing	4,250	4,484	40,174	44,658
Administrative, Support, and Waste Management	4,377	4,998	36,718	41,716
Retail Trade	9,157	10,113	31,176	41,289
Health Care and Social Assistance	6,357	7,572	24,142	31,714
Transportation and Warehousing	1,735	2,047	20,774	22,821
Arts, Entertainment, and Recreation	1,231	1,530	17,279	18,809
Accommodation and Food Services	5,587	7,733	6,122	13,855
Finance and Insurance	2,886	3,140	10,189	13,329
Educational Services	842	1,075	9,626	10,701
Wholesale Trade	2,773	3,478	5,273	8,751
Manufacturing	2,101	2,998	4,408	7,406
Information	563	676	3,730	4,406
Agriculture, Forestry, and Fishing and Hunting	486	532	2,939	3,471
Utilities	57	88	169	257
Mining, Quarrying, and Oil and Gas Extraction	38	48	85	133
Total	70,180	80,382	351,453	431,835

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).

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2020 Small Business Profile

South Dakota



88,191 Small Businesses
99.0% of South Dakota Businesses

209,403 Small Business Employees
58.2% of South Dakota Employees



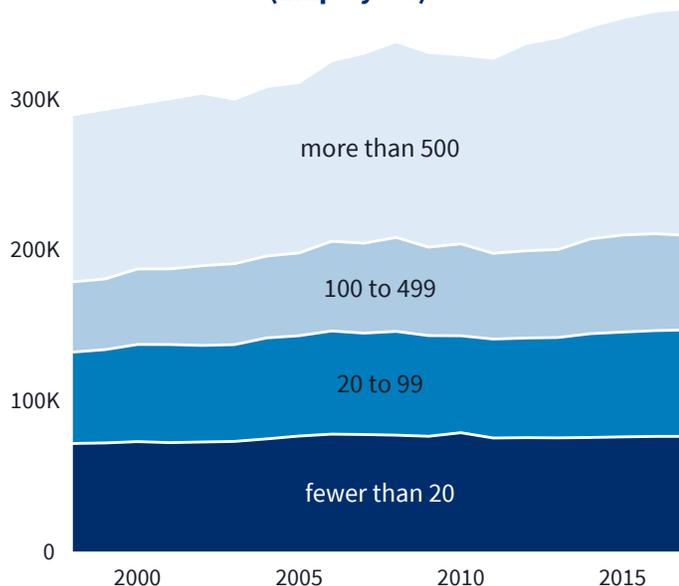
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, South Dakota grew at an annual rate of **1.6%**, which was slower than the overall US growth rate of **2.1%**. South Dakota's 2019 overall growth rate of **0.7%** was down from the 2018 rate of **1.9%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **10.2%**, up from **3.2%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: South Dakota Employment by Business Size (Employees)



- South Dakota small businesses employed **209,403** people, or **58.2%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **7.8%** during the 12-month period ending in April 2020. This was below the increase of **0.9%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.3%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **2,082** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **1,521** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **232** 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 **\$51,346** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$29,099**. (Source: [ACS](#))
- The total number of banks decreased by **5** between June 2018 and June 2019 to **63** banks. During the same period, the number of banks with assets under \$1 billion decreased by **7** to **50** banks. (Source: [FDIC](#))
- In 2018, South Dakota lending institutions reporting under the Community Reinvestment Act issued **13,805** loans under \$100,000, a total value of **\$286.6 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

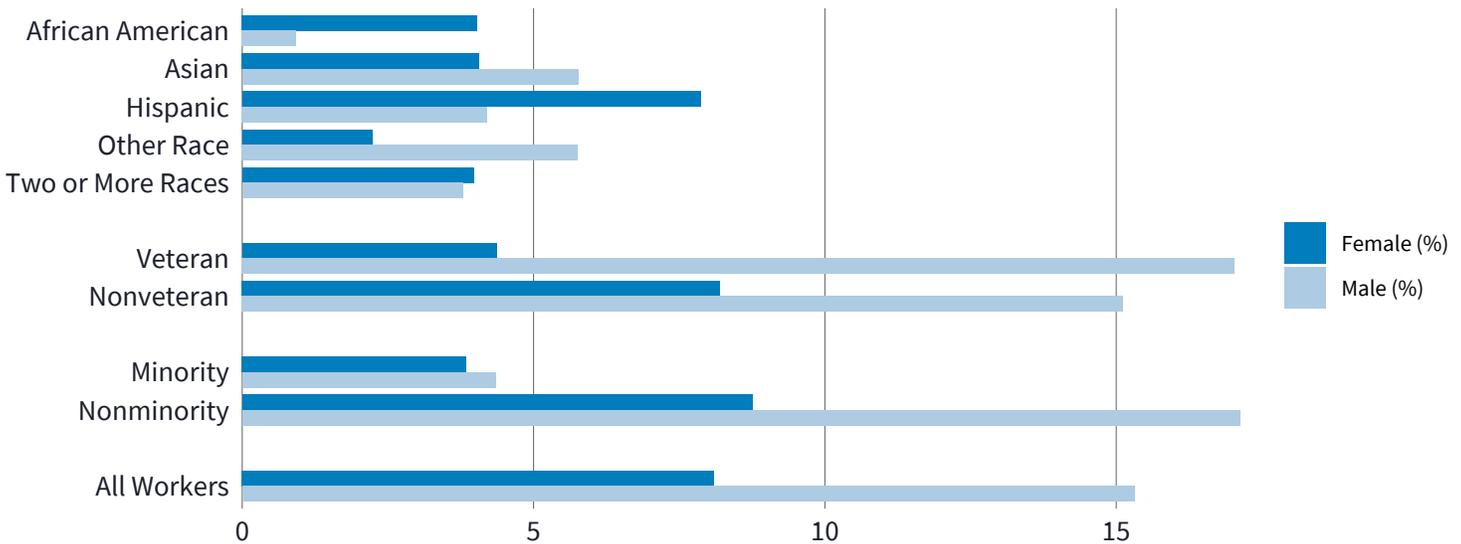
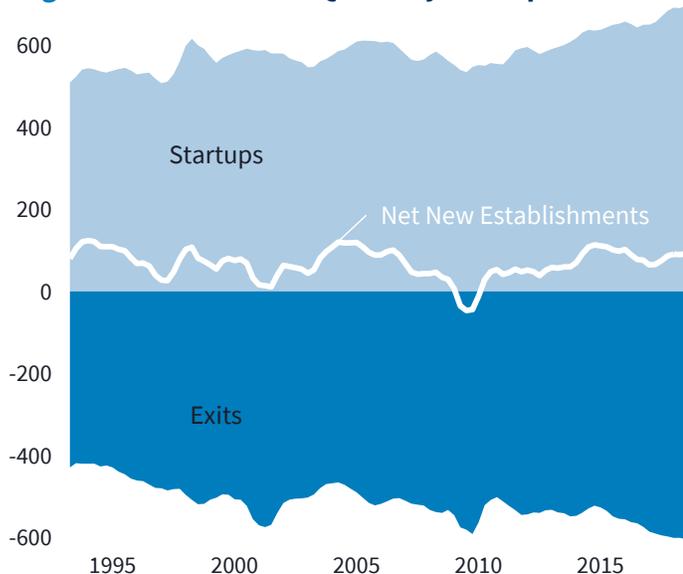


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: South Dakota Quarterly Startups and Exits



- In the fourth quarter of 2018, **737** establishments started up, generating **1,936** new jobs in South Dakota. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **616** establishments exited, resulting in **2,055** 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 919 firms exported goods from South Dakota in 2018. Of these, 703, or 76.5%, were small firms. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: South Dakota Employment by Industry, 2017

 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Health Care and Social Assistance	32,536	69,814	46.6
Accommodation and Food Services	31,522	40,009	78.8
Retail Trade	26,368	52,593	50.1
Construction	19,424	20,354	95.4
Manufacturing	17,728	44,301	40.0
Other Services (except Public Administration)	13,992	14,421	97.0
Wholesale Trade	12,025	18,735	64.2
Professional, Scientific, and Technical Services	10,221	12,749	80.2
Finance and Insurance	8,760	26,889	32.6
Administrative, Support, and Waste Management	6,965	11,295	61.7
Transportation and Warehousing	6,574	10,427	63.0
Educational Services	6,114	7,856	77.8
Arts, Entertainment, and Recreation	5,943	6,778	87.7
Information	4,192	7,874	53.2
Real Estate and Rental and Leasing	3,615	4,273	84.6
Management of Companies and Enterprises	1,202	7,546	15.9
Utilities	1,144	2,206	51.9
Mining, Quarrying, and Oil and Gas Extraction	612	1,055	58.0
Agriculture, Forestry, and Fishing and Hunting	445	447	99.6
Industries Not Classified	21	21	100.0
Total	209,403	359,643	58.2

Figure 4: South Dakota Self-Employment Rates by County, 2018

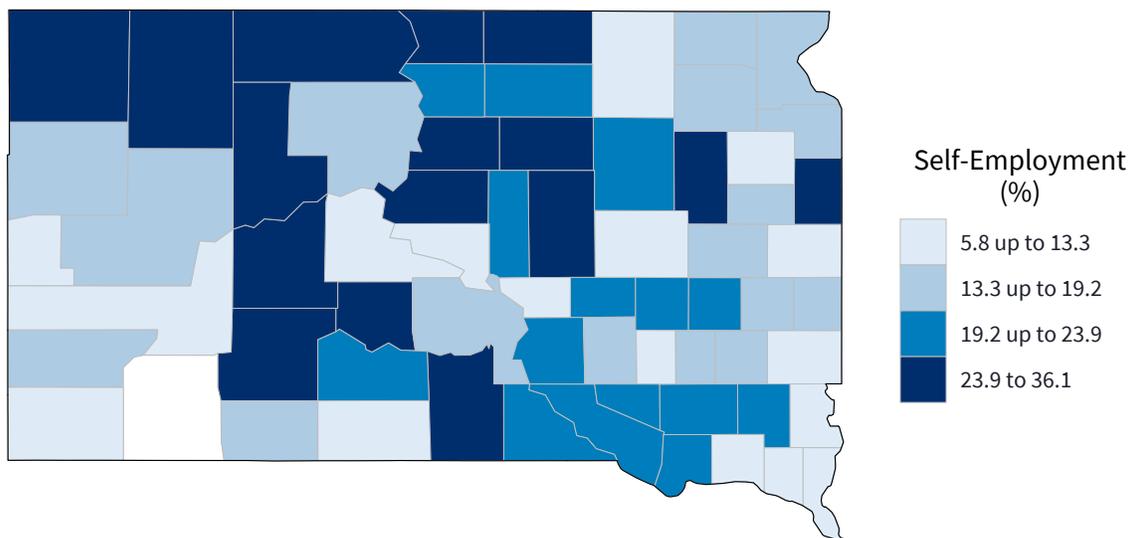


Table 2: South Dakota Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	2,516	2,666	9,105	11,771
Retail Trade	2,280	2,625	8,408	11,033
Construction	3,144	3,350	7,407	10,757
Real Estate and Rental and Leasing	881	934	8,904	9,838
Professional, Scientific, and Technical Services	1,623	1,756	6,324	8,080
Health Care and Social Assistance	1,427	1,779	4,759	6,538
Administrative, Support, and Waste Management	939	1,032	4,035	5,067
Arts, Entertainment, and Recreation	546	610	3,860	4,470
Transportation and Warehousing	1,010	1,093	3,306	4,399
Finance and Insurance	1,009	1,127	2,917	4,044
Accommodation and Food Services	1,585	2,039	1,095	3,134
Agriculture, Forestry, and Fishing and Hunting	149	153	2,264	2,417
Educational Services	162	222	1,670	1,892
Manufacturing	650	868	1,021	1,889
Wholesale Trade	707	972	901	1,873
Information	201	253	596	849
Mining, Quarrying, and Oil and Gas Extraction	38	49	84	133
Utilities	32	57	57	114
Total	18,911	21,478	66,713	88,191

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). Data for areas shown in white in Figure 4 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

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

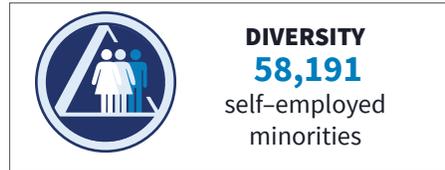
2020 Small Business Profile

Tennessee



620,125 Small Businesses
99.5% of Tennessee Businesses

1.1 million Small Business Employees
42.1% of Tennessee Employees



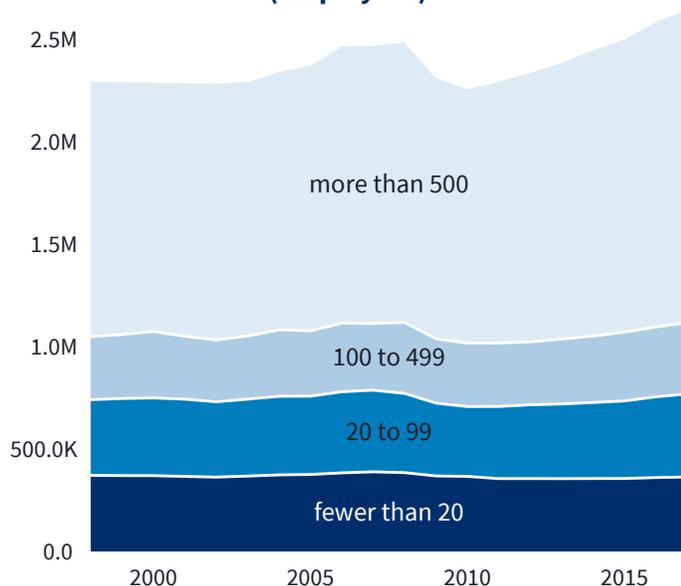
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Tennessee grew at an annual rate of **2.0%**, which was slower than the overall US growth rate of **2.1%**. Tennessee's 2019 overall growth rate of **2.2%** was down from the 2018 rate of **3.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.7%**, up from **3.5%** in April 2019. This was equal to the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Tennessee Employment by Business Size (Employees)



- Tennessee small businesses employed **1.1 million** people, or **42.1%** 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 **12.3%** during the 12-month period ending in April 2020. This was below the increase of **2.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.8%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **40,374** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **24,370** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **7,294** 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 **\$56,364** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,350**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **143** banks. During the same period, the number of banks with assets under \$1 billion decreased by **3** to **125** banks. (Source: [FDIC](#))
- In 2018, Tennessee lending institutions reporting under the Community Reinvestment Act issued **92,509** loans under \$100,000, a total value of **\$1.4 billion**. (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: Tennessee Self-Employment Rates by Gender & Demographic, 2018

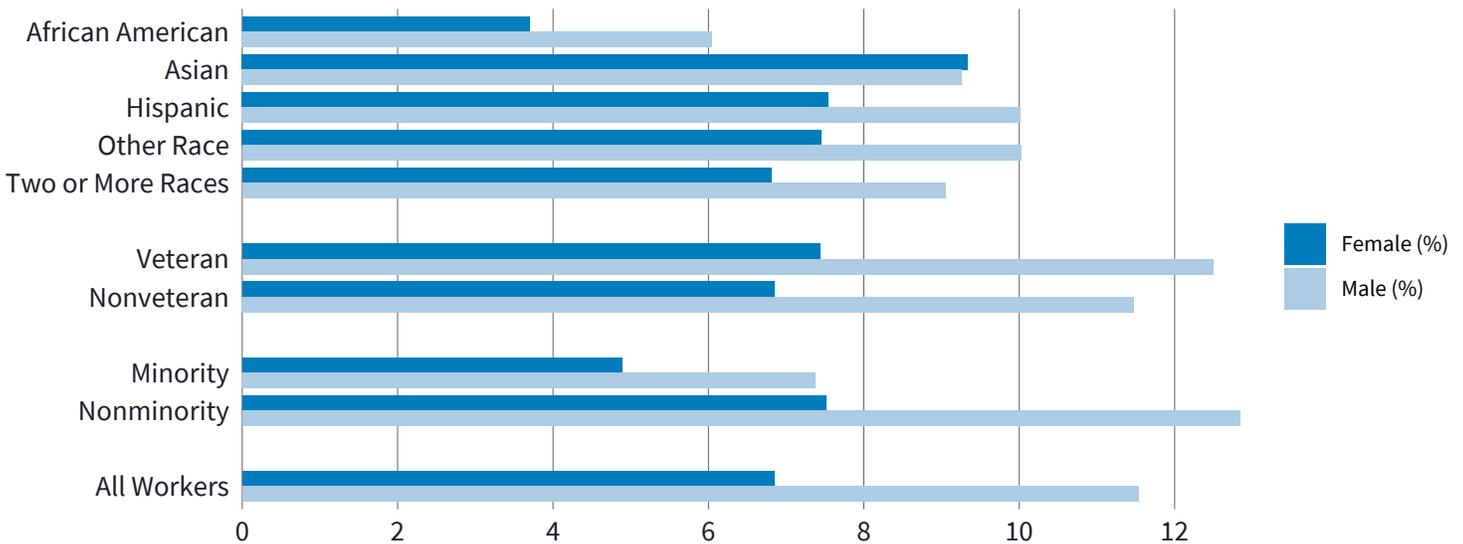
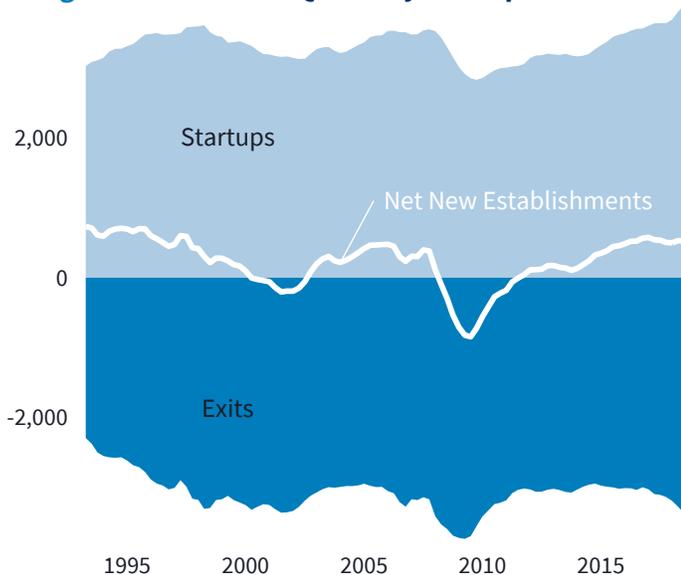


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Tennessee Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,931** establishments started up, generating **15,204** new jobs in Tennessee. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,476** establishments exited, resulting in **11,735** 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 7,368 firms exported goods from Tennessee in 2018. Of these, 6,088, or 82.6%, were small firms, which generated 14.5% of Tennessee's \$30.4 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Tennessee Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	162,824	291,639	55.8
Health Care and Social Assistance	159,156	420,766	37.8
Retail Trade	107,665	317,676	33.9
Manufacturing	105,066	326,320	32.2
Other Services (except Public Administration)	95,812	112,342	85.3
Construction	93,357	116,530	80.1
Administrative, Support, and Waste Management	75,530	264,698	28.5
Professional, Scientific, and Technical Services	70,248	121,940	57.6
Wholesale Trade	61,196	117,012	52.3
Finance and Insurance	39,110	124,120	31.5
Transportation and Warehousing	36,465	145,477	25.1
Educational Services	30,692	65,145	47.1
Arts, Entertainment, and Recreation	26,872	37,307	72.0
Real Estate and Rental and Leasing	23,318	35,681	65.4
Information	14,673	49,414	29.7
Management of Companies and Enterprises	9,188	96,001	9.6
Utilities	2,449	3,191	76.7
Mining, Quarrying, and Oil and Gas Extraction	1,523	2,936	51.9
Agriculture, Forestry, and Fishing and Hunting	1,485	1,571	94.5
Industries Not Classified	241	241	100.0
Total	1,116,870	2,650,007	42.1

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

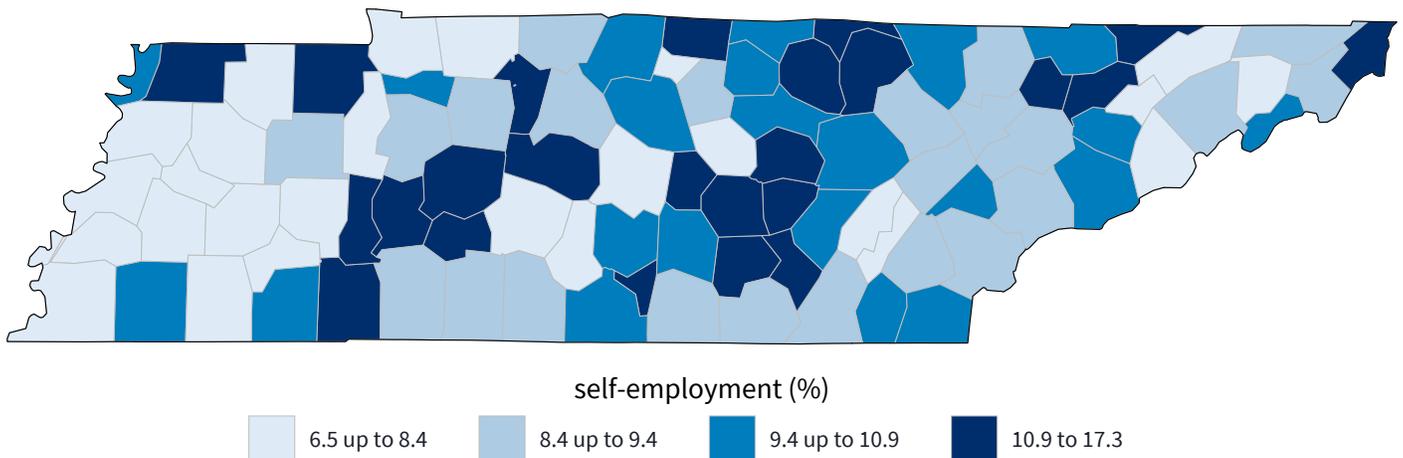


Table 2: Tennessee Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	12,093	13,169	91,959	105,128
Construction	8,589	9,738	62,724	72,462
Professional, Scientific, and Technical Services	8,953	9,894	59,009	68,903
Administrative, Support, and Waste Management	4,637	5,480	53,855	59,335
Retail Trade	11,805	13,106	45,713	58,819
Real Estate and Rental and Leasing	3,607	3,928	45,028	48,956
Health Care and Social Assistance	8,557	10,284	35,406	45,690
Arts, Entertainment, and Recreation	2,187	2,531	34,458	36,989
Transportation and Warehousing	2,271	2,807	34,065	36,872
Accommodation and Food Services	6,352	8,878	9,167	18,045
Finance and Insurance	3,668	4,170	13,543	17,713
Educational Services	914	1,254	13,545	14,799
Wholesale Trade	3,469	4,625	6,808	11,433
Manufacturing	3,302	4,668	6,200	10,868
Information	1,112	1,339	7,519	8,858
Agriculture, Forestry, and Fishing and Hunting	220	237	4,623	4,860
Mining, Quarrying, and Oil and Gas Extraction	72	94	254	348
Utilities	14	45	205	250
Total	81,944	96,044	524,081	620,125

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).

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- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Texas

2.8 million Small Businesses
99.8% of Texas Businesses

4.8 million Small Business Employees
45.1% of Texas Employees



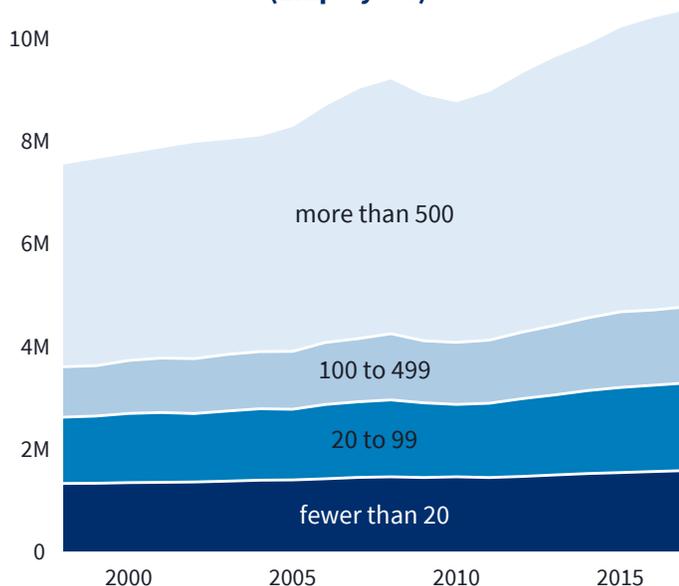
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Texas grew at an annual rate of **2.9%**, which was faster than the overall US growth rate of **2.1%**. Texas' 2019 overall growth rate of **4.4%** was up from the 2018 rate of **4.0%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **12.8%**, up from **3.5%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Texas Employment by Business Size (Employees)



- Texas small businesses employed **4.8 million** people, or **45.1%** 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 **10.2%** during the 12-month period ending in April 2020. This was below the increase of **2.7%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.0%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **227,487** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **118,889** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **49,674** 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 **\$53,686** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$26,084**. (Source: [ACS](#))
- The total number of banks decreased by **19** between June 2018 and June 2019 to **429** banks. During the same period, the number of banks with assets under \$1 billion decreased by **18** to **367** banks. (Source: [FDIC](#))
- In 2018, Texas lending institutions reporting under the Community Reinvestment Act issued **555,395** loans under \$100,000, a total value of **\$8.8 billion**. (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: Texas Self-Employment Rates by Gender & Demographic, 2018

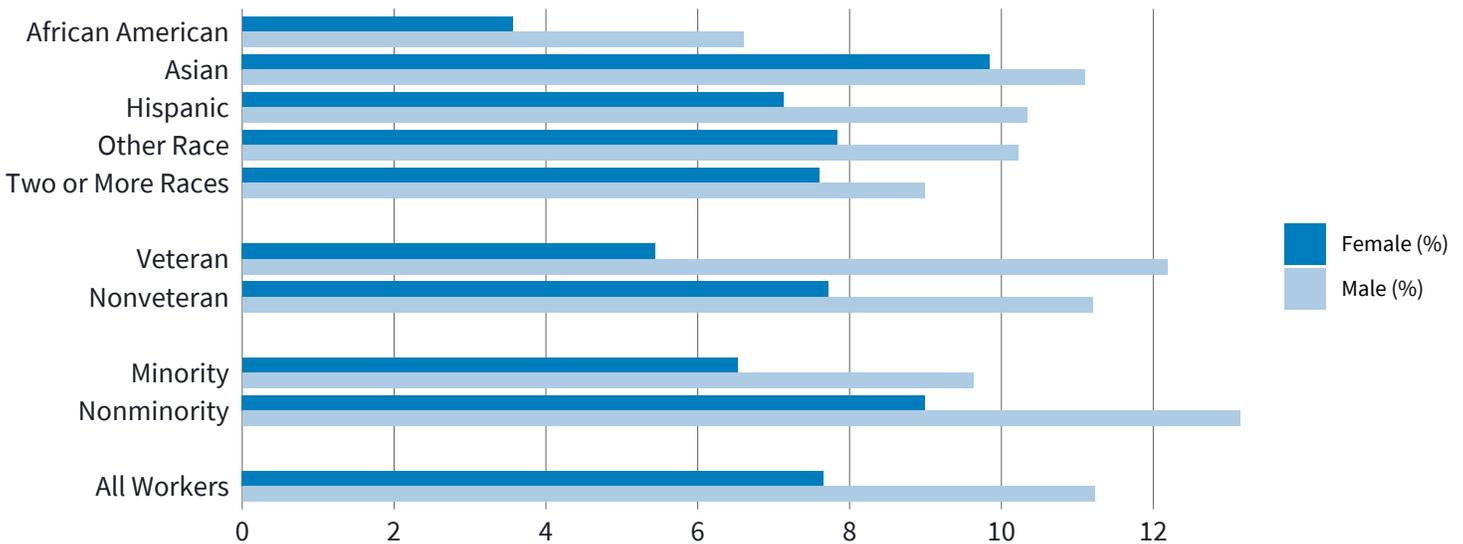
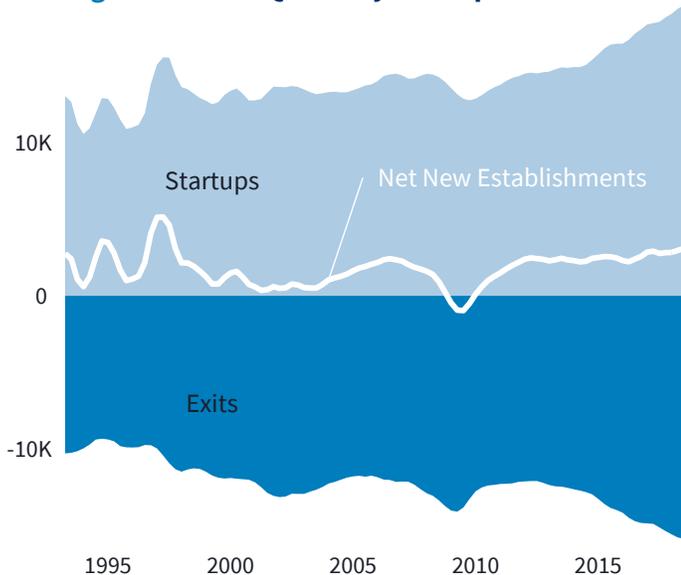


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Texas Quarterly Startups and Exits



- In the fourth quarter of 2018, **18,663** establishments started up, generating **75,707** new jobs in Texas. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **15,827** establishments exited, resulting in **64,824** 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 40,932 firms exported goods from Texas in 2018. Of these, 37,888, or 92.6%, were small firms, which generated 36.3% of Texas' \$287.1 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Texas Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	712,070	1,527,228	46.6
Accommodation and Food Services	664,705	1,208,331	55.0
Construction	471,610	704,666	66.9
Professional, Scientific, and Technical Services	407,336	724,464	56.2
Retail Trade	390,102	1,294,394	30.1
Other Services (except Public Administration)	373,116	455,311	81.9
Administrative, Support, and Waste Management	329,907	978,622	33.7
Manufacturing	321,736	773,920	41.6
Wholesale Trade	270,887	516,404	52.5
Finance and Insurance	162,153	539,597	30.1
Transportation and Warehousing	148,568	468,857	31.7
Real Estate and Rental and Leasing	120,519	199,470	60.4
Educational Services	102,166	197,024	51.9
Mining, Quarrying, and Oil and Gas Extraction	87,132	203,066	42.9
Arts, Entertainment, and Recreation	83,728	152,605	54.9
Information	64,283	248,484	25.9
Management of Companies and Enterprises	36,683	323,961	11.3
Utilities	15,039	55,550	27.1
Agriculture, Forestry, and Fishing and Hunting	6,352	7,360	86.3
Industries Not Classified	846	846	100.0
Total	4,768,938	10,580,160	45.1

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

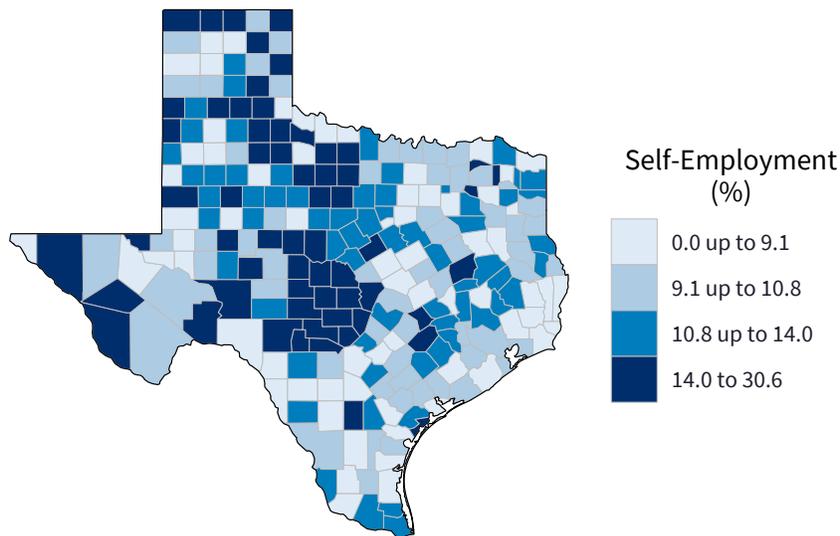


Table 2: Texas Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	42,989	47,175	352,778	399,953
Professional, Scientific, and Technical Services	57,712	62,394	292,053	354,447
Construction	38,215	43,530	302,019	345,549
Administrative, Support, and Waste Management	19,526	23,175	249,258	272,433
Retail Trade	41,417	45,468	196,455	241,923
Real Estate and Rental and Leasing	21,067	22,325	205,242	227,567
Transportation and Warehousing	12,582	14,605	210,237	224,842
Health Care and Social Assistance	46,155	53,507	160,204	213,711
Arts, Entertainment, and Recreation	5,706	6,692	98,383	105,075
Finance and Insurance	18,185	19,819	72,700	92,519
Accommodation and Food Services	28,622	38,663	48,107	86,770
Educational Services	5,178	6,407	58,522	64,929
Wholesale Trade	20,071	24,155	34,291	58,446
Manufacturing	12,309	16,558	34,111	50,669
Mining, Quarrying, and Oil and Gas Extraction	5,031	6,108	35,053	41,161
Information	4,012	4,853	25,720	30,573
Agriculture, Forestry, and Fishing and Hunting	1,017	1,085	22,269	23,354
Utilities	765	920	1,865	2,785
Total	381,112	436,546	2,399,267	2,835,813

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).

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- SUSB Statistics of US Businesses, US Census Bureau

2020 Small Business Profile

Utah

301,265 Small Businesses
99.3% of Utah Businesses

590,417 Small Business Employees
46.0% of Utah Employees



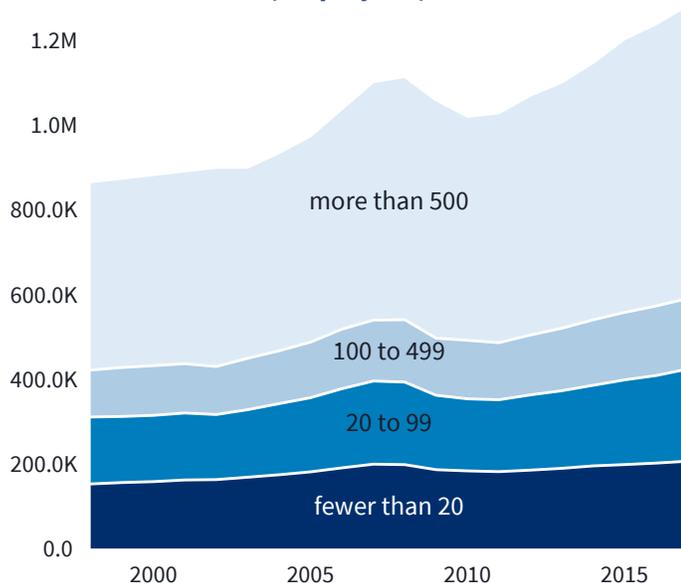
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Utah grew at an annual rate of **3.4%**, which was faster than the overall US growth rate of **2.1%**. Utah's 2019 overall growth rate of **3.8%** was up from the 2018 rate of **3.7%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **9.7%**, up from **2.7%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Utah Employment by Business Size (Employees)



- Utah small businesses employed **590,417** people, or **46.0%** 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 **8.0%** during the 12-month period ending in April 2020. This was below the increase of **3.4%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.9%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **35,531** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **17,587** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **8,740** 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 **\$51,984** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$21,766**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **39** banks. During the same period, the number of banks with assets under \$1 billion decreased by **3** to **18** banks. (Source: [FDIC](#))
- In 2018, Utah lending institutions reporting under the Community Reinvestment Act issued **61,941** loans under \$100,000, a total value of **\$990.6 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: Utah Self-Employment Rates by Gender & Demographic, 2018

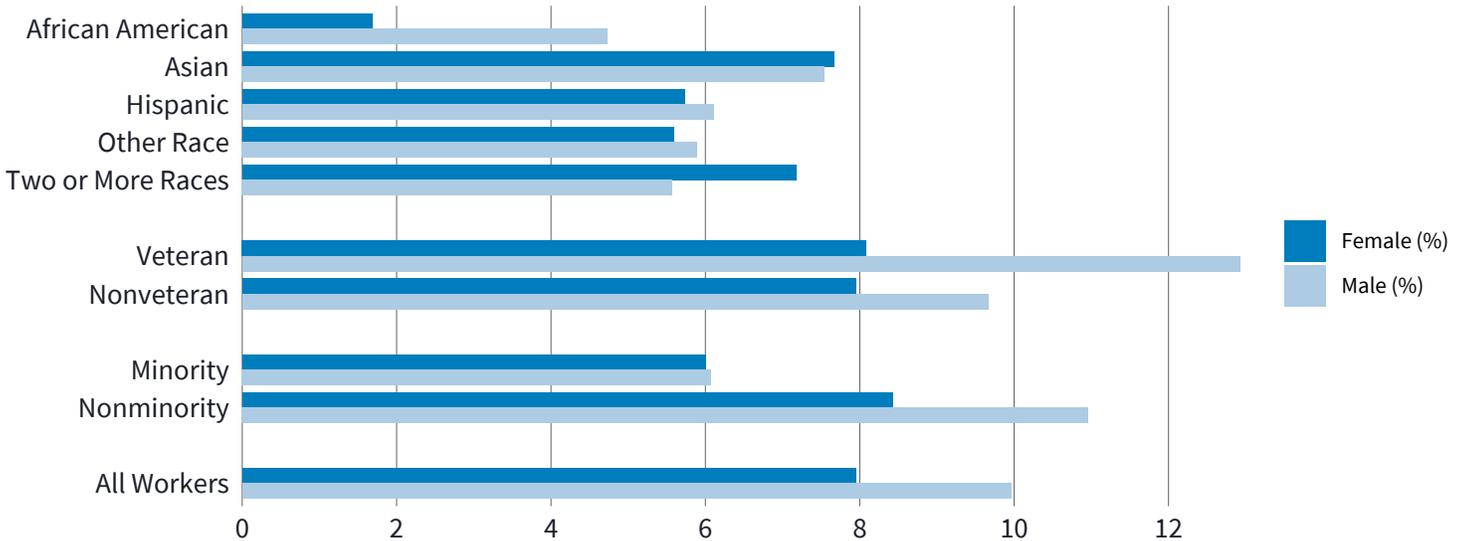
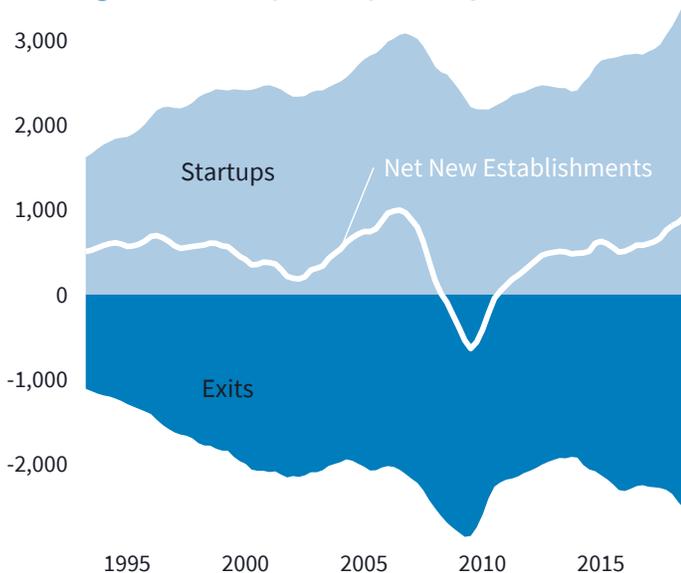


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Utah Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,811** establishments started up, generating **11,464** new jobs in Utah. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,399** establishments exited, resulting in **8,336** 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 3,704 firms exported goods from Utah in 2018. Of these, 3,181, or 85.9%, were small firms, which generated 61.1% of Utah's \$13.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Utah Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	72,487	119,533	60.6
Health Care and Social Assistance	71,260	144,016	49.5
Construction	70,148	83,686	83.8
Retail Trade	61,010	154,937	39.4
Professional, Scientific, and Technical Services	56,058	91,999	60.9
Manufacturing	52,128	123,163	42.3
Administrative, Support, and Waste Management	37,153	145,464	25.5
Wholesale Trade	30,247	54,134	55.9
Other Services (except Public Administration)	28,301	54,373	52.0
Finance and Insurance	22,703	67,369	33.7
Educational Services	19,542	53,037	36.8
Transportation and Warehousing	17,267	57,290	30.1
Information	16,108	52,550	30.7
Real Estate and Rental and Leasing	14,630	19,405	75.4
Arts, Entertainment, and Recreation	12,411	23,360	53.1
Management of Companies and Enterprises	4,240	26,154	16.2
Mining, Quarrying, and Oil and Gas Extraction	2,866	7,763	36.9
Utilities	1,355	3,704	36.6
Agriculture, Forestry, and Fishing and Hunting	408	423	96.5
Industries Not Classified	95	95	100.0
Total	590,417	1,282,455	46.0

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

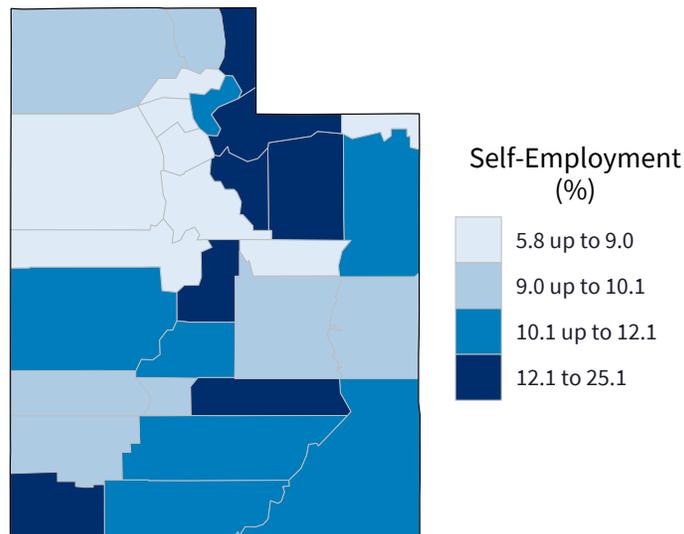


Table 2: Utah Small Businesses by Industry and Firm Size, 2017

 Industry	 1–19 Employees	 1–499 Employees	 Nonemployer Firms	 Total Small Firms
Professional, Scientific, and Technical Services	9,357	10,042	38,690	48,732
Real Estate and Rental and Leasing	4,655	4,819	35,217	40,036
Other Services (except Public Administration)	4,288	4,594	30,367	34,961
Retail Trade	5,707	6,454	27,059	33,513
Construction	8,667	9,458	17,578	27,036
Health Care and Social Assistance	5,887	6,672	12,964	19,636
Administrative, Support, and Waste Management	3,529	3,948	14,272	18,220
Arts, Entertainment, and Recreation	959	1,097	13,383	14,480
Transportation and Warehousing	1,687	1,950	11,747	13,697
Finance and Insurance	2,957	3,189	8,996	12,185
Educational Services	849	1,089	9,146	10,235
Manufacturing	2,307	2,969	4,403	7,372
Wholesale Trade	2,121	2,731	3,976	6,707
Accommodation and Food Services	2,860	4,004	2,674	6,678
Information	847	1,070	4,129	5,199
Agriculture, Forestry, and Fishing and Hunting	89	93	1,615	1,708
Mining, Quarrying, and Oil and Gas Extraction	289	328	405	733
Utilities	70	83	173	256
Total	57,205	64,471	236,794	301,265

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>.

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- BLS Bureau of Labor Statistics, US Department of Labor
- CES Current Employment Statistics, BLS
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- 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

2020 Small Business Profile

Vermont

78,759 Small Businesses
99.0% of Vermont Businesses

157,322 Small Business Employees
60.8% of Vermont Employees



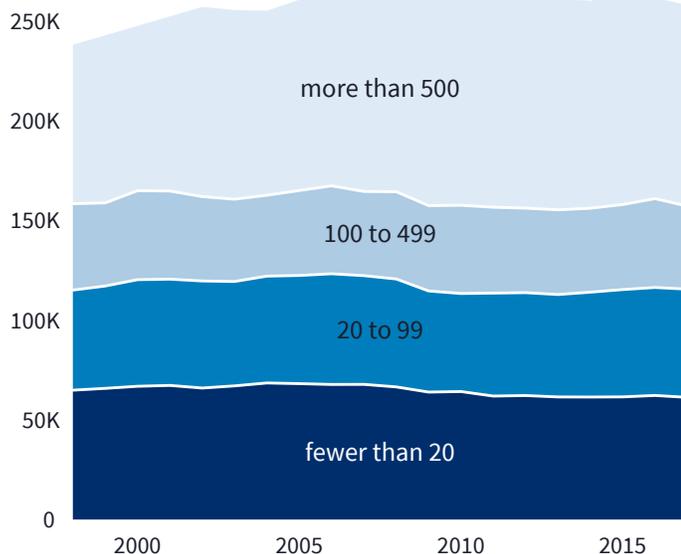
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Vermont grew at an annual rate of **2.3%**, which was faster than the overall US growth rate of **2.1%**. Vermont's 2019 overall growth rate of **2.5%** was up from the 2018 rate of **1.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.6%**, up from **2.3%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Vermont Employment by Business Size (Employees)



- Vermont small businesses employed **157,322** people, or **60.8%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **25.4%** during the 12-month period ending in April 2020. This was below the increase of **0.4%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.5%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **1,635** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **1,537** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **24** 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 **\$45,819** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$22,935**. (Source: [ACS](#))
- The total number of banks was unchanged at **11** between June 2018 and June 2019. During the same period, the number of banks with assets under \$1 billion decreased by **1** to **10** banks. (Source: [FDIC](#))
- In 2018, Vermont lending institutions reporting under the Community Reinvestment Act issued **12,165** loans under \$100,000, a total value of **\$172.9 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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

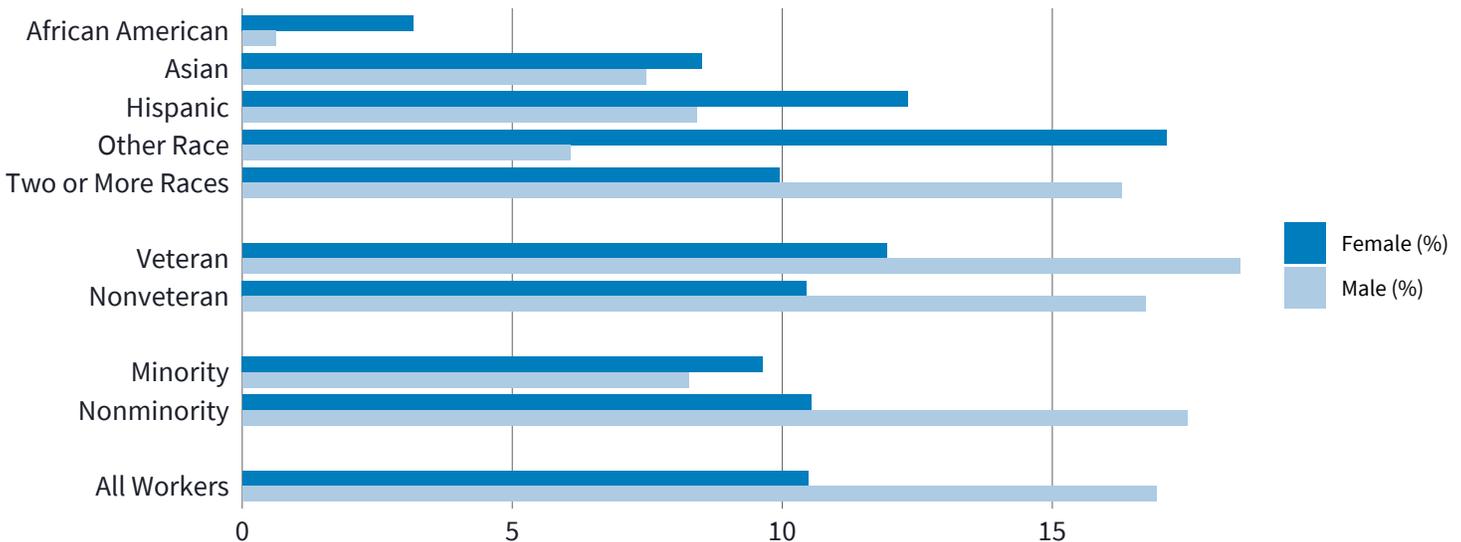
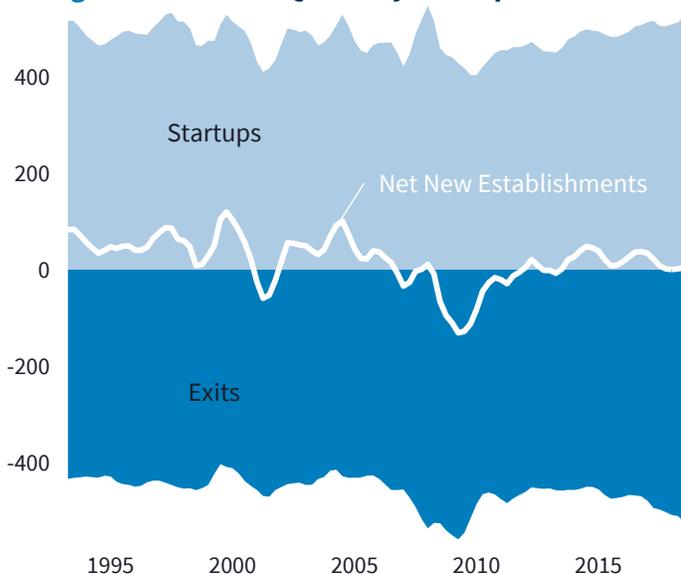


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Vermont Quarterly Startups and Exits



- In the fourth quarter of 2018, **544** establishments started up, generating **1,449** new jobs in Vermont. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **527** establishments exited, resulting in **1,553** 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 **1,137** firms exported goods from Vermont in 2018. Of these, **967**, or **85.0%**, were small firms, which generated **19.3%** of Vermont's **\$2.8 billion** in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Vermont Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	23,441	48,633	48.2
Accommodation and Food Services	21,346	33,179	64.3
Retail Trade	21,282	38,063	55.9
Manufacturing	16,062	28,569	56.2
Construction	13,187	14,506	90.9
Professional, Scientific, and Technical Services	10,346	12,733	81.3
Other Services (except Public Administration)	9,200	9,460	97.3
Wholesale Trade	7,700	10,985	70.1
Educational Services	7,532	15,414	48.9
Administrative, Support, and Waste Management	5,171	8,962	57.7
Finance and Insurance	5,065	8,927	56.7
Arts, Entertainment, and Recreation	4,734	7,767	61.0
Information	3,995	7,971	50.1
Transportation and Warehousing	3,719	6,111	60.9
Real Estate and Rental and Leasing	2,415	3,247	74.4
Management of Companies and Enterprises	928	2,102	44.1
Agriculture, Forestry, and Fishing and Hunting	503	503	100.0
Utilities	429	1,282	33.5
Mining, Quarrying, and Oil and Gas Extraction	252	447	56.4
Industries Not Classified	15	15	100.0
Total	157,322	258,876	60.8

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

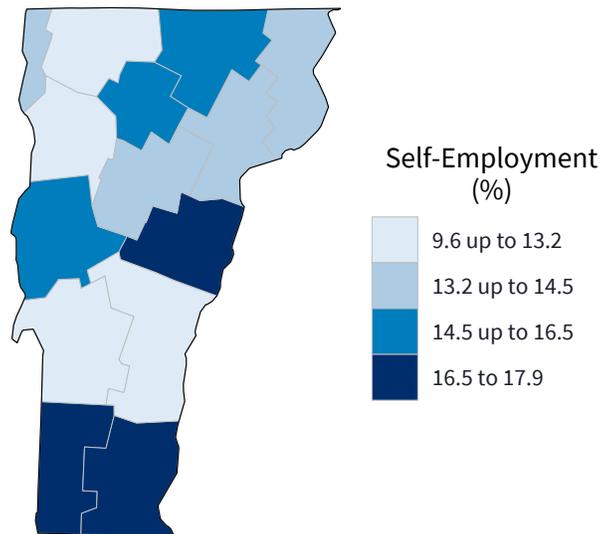


Table 2: Vermont Small Businesses by Industry and Firm Size, 2017

Industry	1–19 Employees	1–499 Employees	Nonemployer Firms	Total Small Firms
Construction	2,552	2,679	8,649	11,328
Professional, Scientific, and Technical Services	1,808	1,936	9,225	11,161
Other Services (except Public Administration)	1,855	1,936	7,161	9,097
Retail Trade	1,867	2,153	5,110	7,263
Real Estate and Rental and Leasing	603	634	5,794	6,428
Health Care and Social Assistance	1,325	1,601	4,779	6,380
Administrative, Support, and Waste Management	994	1,067	4,450	5,517
Arts, Entertainment, and Recreation	399	448	4,730	5,178
Accommodation and Food Services	1,344	1,671	1,223	2,894
Manufacturing	725	927	1,903	2,830
Educational Services	279	362	2,151	2,513
Transportation and Warehousing	351	409	1,627	2,036
Agriculture, Forestry, and Fishing and Hunting	142	145	1,875	2,020
Wholesale Trade	439	585	837	1,422
Finance and Insurance	340	393	953	1,346
Information	265	322	869	1,191
Utilities	16	25	119	144
Mining, Quarrying, and Oil and Gas Extraction	32	38	50	88
Total	15,344	17,254	61,505	78,759

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).

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2020 Small Business Profile

Virginia



766,826 Small Businesses
99.5% of Virginia Businesses

1.6 million Small Business Employees
47.1% of Virginia Employees



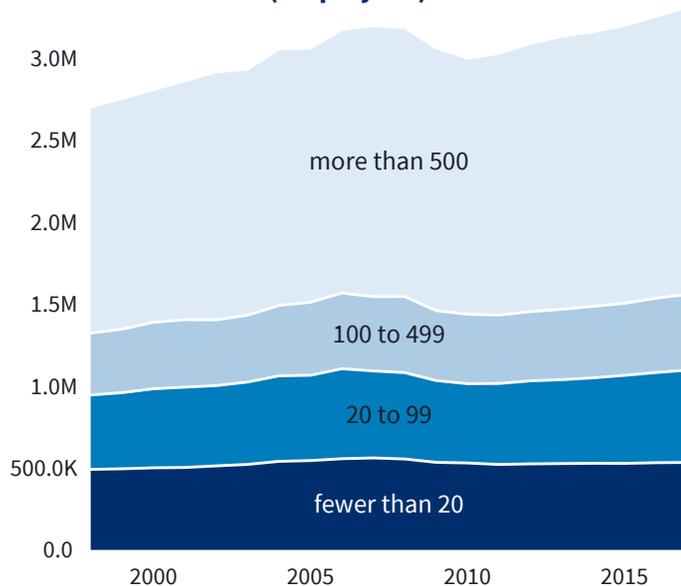
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Virginia grew at an annual rate of **2.1%**, which was the same as the overall US growth rate. Virginia's 2019 overall growth rate of **1.9%** was down from the 2018 rate of **2.6%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **10.6%**, up from **2.9%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Virginia Employment by Business Size (Employees)



- Virginia small businesses employed **1.6 million** people, or **47.1%** 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 **10.2%** during the 12-month period ending in April 2020. This was below the increase of **1.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.3%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **39,397** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **29,300** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **3,428** 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 **\$54,830** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,748**. (Source: [ACS](#))
- The total number of banks decreased by **3** between June 2018 and June 2019 to **72** banks. During the same period, the number of banks with assets under \$1 billion decreased by **4** to **50** banks. (Source: [FDIC](#))
- In 2018, Virginia lending institutions reporting under the Community Reinvestment Act issued **155,362** loans under \$100,000, a total value of **\$2.3 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

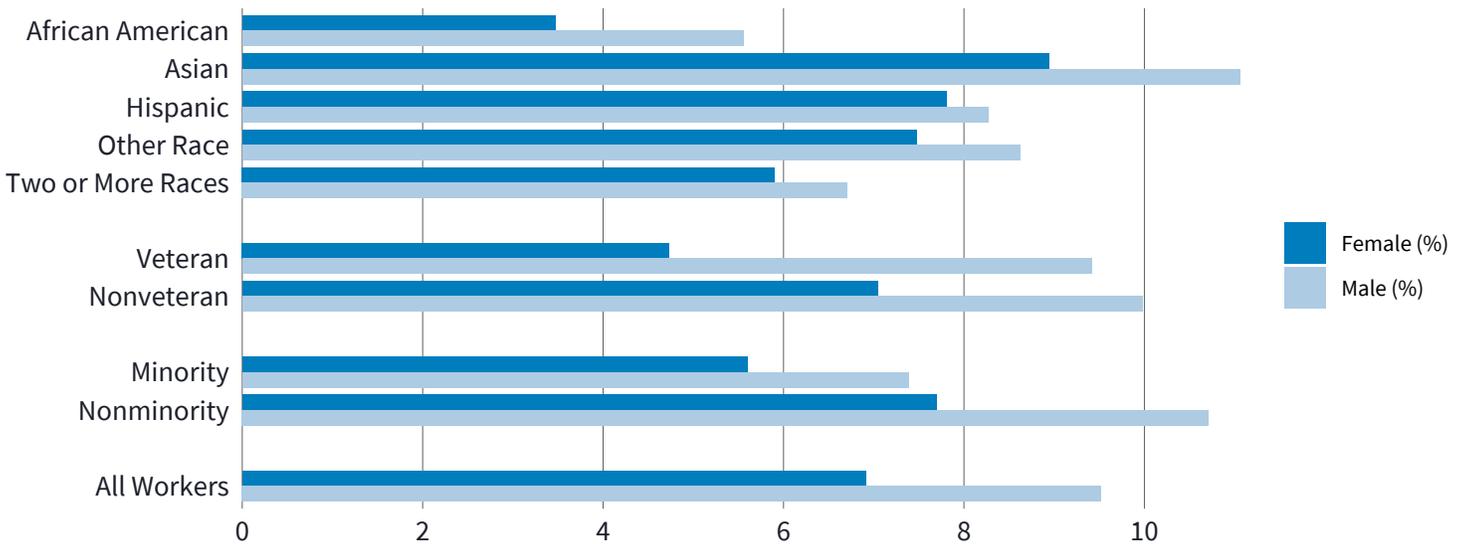
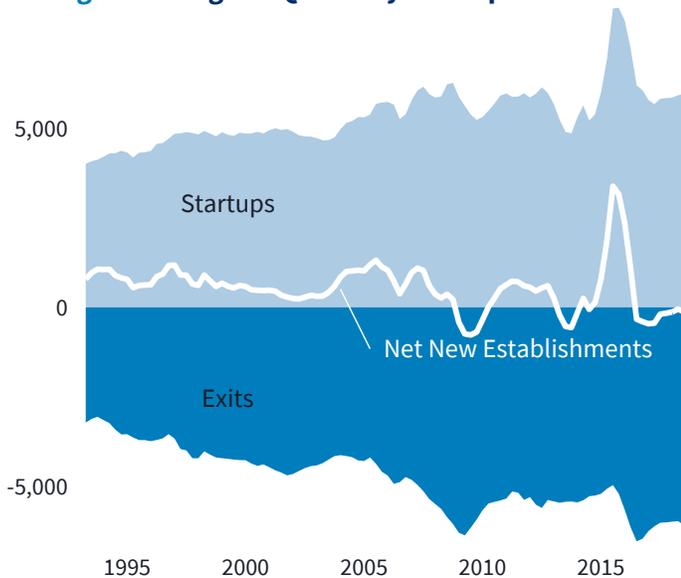


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Virginia Quarterly Startups and Exits



- In the fourth quarter of 2018, **5,861** establishments started up, generating **22,695** new jobs in Virginia. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **6,385** establishments exited, resulting in **21,560** 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 7,274 firms exported goods from Virginia in 2018. Of these, 6,143, or 84.5%, were small firms, which generated 29.0% of Virginia's \$17.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Virginia Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Professional, Scientific, and Technical Services	233,757	465,821	50.2
Accommodation and Food Services	210,433	362,593	58.0
Health Care and Social Assistance	204,085	452,188	45.1
Construction	155,183	183,294	84.7
Other Services (except Public Administration)	146,400	168,010	87.1
Retail Trade	130,488	424,559	30.7
Administrative, Support, and Waste Management	109,841	258,441	42.5
Manufacturing	79,892	236,287	33.8
Wholesale Trade	53,229	104,516	50.9
Educational Services	43,477	81,212	53.5
Finance and Insurance	40,178	154,996	25.9
Transportation and Warehousing	36,163	103,520	34.9
Real Estate and Rental and Leasing	34,802	55,152	63.1
Arts, Entertainment, and Recreation	33,029	61,389	53.8
Information	28,920	97,995	29.5
Management of Companies and Enterprises	9,196	74,784	12.3
Agriculture, Forestry, and Fishing and Hunting	3,725	4,354	85.6
Mining, Quarrying, and Oil and Gas Extraction	2,786	6,106	45.6
Utilities	2,165	15,112	14.3
Industries Not Classified	213	213	100.0
Total	1,557,962	3,310,542	47.1

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

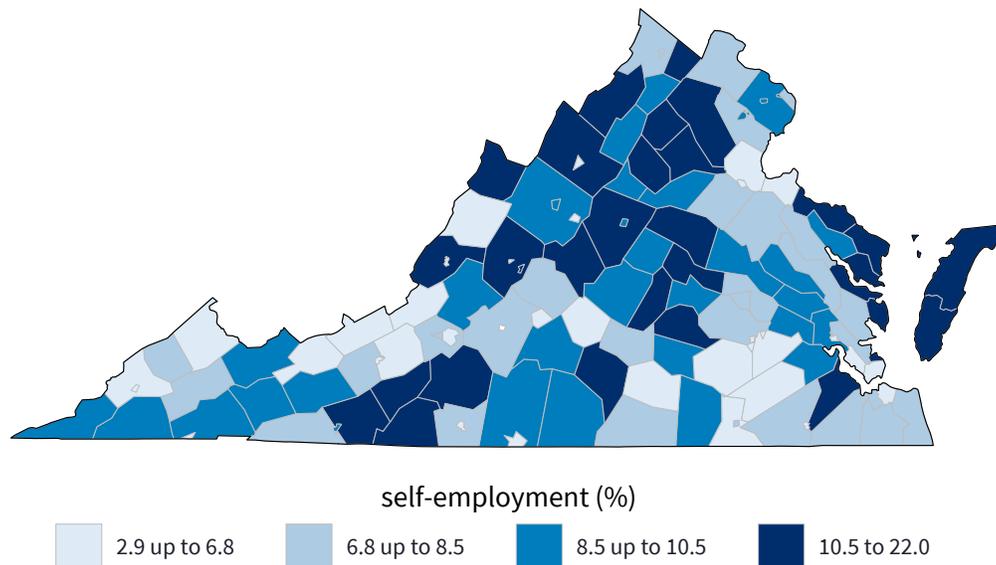


Table 2: Virginia Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	23,024	25,864	96,105	121,969
Other Services (except Public Administration)	18,827	20,441	86,328	106,769
Construction	17,518	19,305	59,962	79,267
Real Estate and Rental and Leasing	6,405	6,847	68,593	75,440
Retail Trade	13,234	14,758	48,699	63,457
Transportation and Warehousing	3,431	3,988	57,581	61,569
Health Care and Social Assistance	12,232	14,606	43,724	58,330
Administrative, Support, and Waste Management	7,593	8,884	48,940	57,824
Arts, Entertainment, and Recreation	2,302	2,743	35,025	37,768
Educational Services	2,283	2,807	21,883	24,690
Accommodation and Food Services	9,738	12,932	9,178	22,110
Finance and Insurance	4,729	5,189	14,557	19,746
Wholesale Trade	3,809	4,781	6,880	11,661
Manufacturing	3,125	4,185	5,976	10,161
Information	1,457	1,879	8,008	9,887
Agriculture, Forestry, and Fishing and Hunting	637	672	5,152	5,824
Mining, Quarrying, and Oil and Gas Extraction	98	135	224	359
Utilities	44	68	231	299
Total	130,659	149,780	617,046	766,826

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).

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2020 Small Business Profile

Washington



630,819 Small Businesses
99.5% of Washington Businesses

1.4 million Small Business Employees
50.7% of Washington Employees



EMPLOYMENT
36,957
net new jobs



DIVERSITY
91,902
self-employed minorities



TRADE
11,315
small business exporters

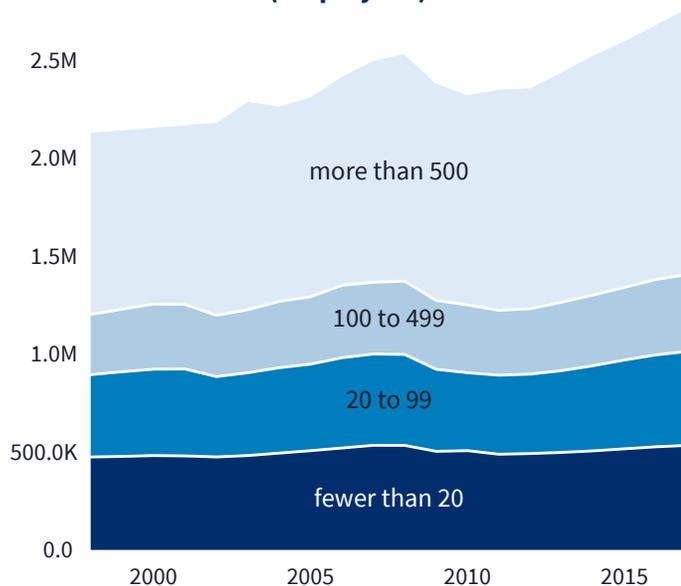
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Washington grew at an annual rate of **3.4%**, which was faster than the overall US growth rate of **2.1%**. Washington's 2019 overall growth rate of **3.8%** was down from the 2018 rate of **5.8%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.4%**, up from **4.4%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Washington Employment by Business Size (Employees)



- Washington small businesses employed **1.4 million** people, or **50.7%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **16.3%** during the 12-month period ending in April 2020. This was below the increase of **2.7%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **3.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **36,957** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **31,035** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **2,379** 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 **\$56,640** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$27,114**. (Source: [ACS](#))
- The total number of banks decreased by **5** between June 2018 and June 2019 to **41** banks. During the same period, the number of banks with assets under \$1 billion decreased by **6** to **25** banks. (Source: [FDIC](#))
- In 2018, Washington lending institutions reporting under the Community Reinvestment Act issued **136,306** loans under \$100,000, a total value of **\$2.0 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

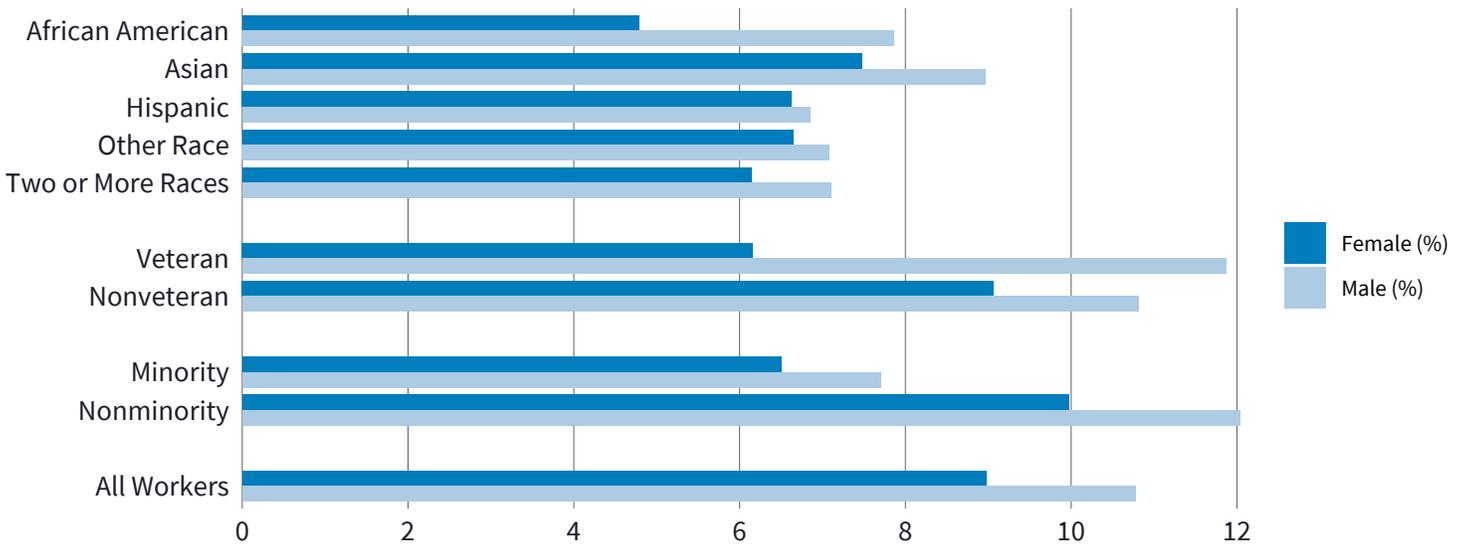
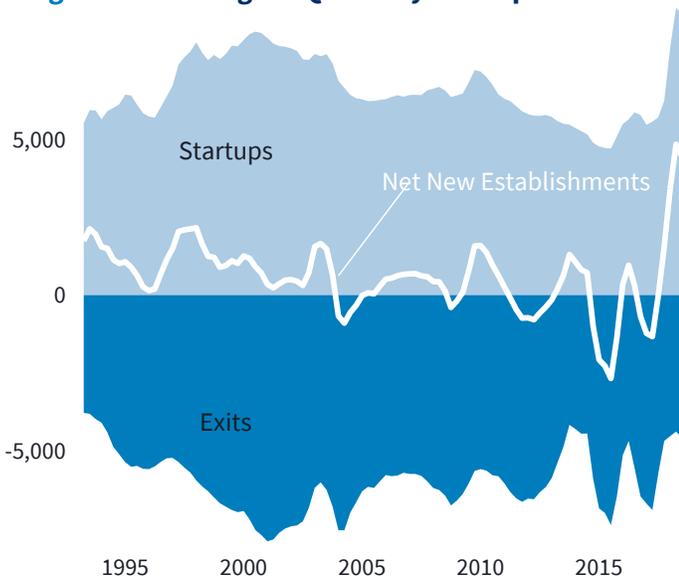


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Washington Quarterly Startups and Exits



- In the fourth quarter of 2018, **4,244** establishments started up, generating **16,840** new jobs in Washington. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **4,561** establishments exited, resulting in **13,300** 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 12,631 firms exported goods from Washington in 2018. Of these, 11,315, or 89.6%, were small firms, which generated 18.7% of Washington's \$73.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Washington Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	193,247	428,500	45.1
Accommodation and Food Services	191,384	289,701	66.1
Construction	161,599	190,419	84.9
Retail Trade	135,112	338,081	40.0
Professional, Scientific, and Technical Services	128,073	207,890	61.6
Manufacturing	110,389	262,967	42.0
Other Services (except Public Administration)	97,460	118,390	82.3
Wholesale Trade	77,859	135,563	57.4
Administrative, Support, and Waste Management	73,957	157,069	47.1
Arts, Entertainment, and Recreation	41,695	64,016	65.1
Transportation and Warehousing	37,502	98,405	38.1
Real Estate and Rental and Leasing	36,841	50,377	73.1
Finance and Insurance	35,371	102,192	34.6
Educational Services	31,736	54,213	58.5
Information	28,387	140,677	20.2
Agriculture, Forestry, and Fishing and Hunting	11,206	14,211	78.9
Management of Companies and Enterprises	9,161	103,905	8.8
Utilities	1,445	9,716	14.9
Mining, Quarrying, and Oil and Gas Extraction	1,384	2,099	65.9
Industries Not Classified	269	269	100.0
Total	1,404,077	2,768,660	50.7

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

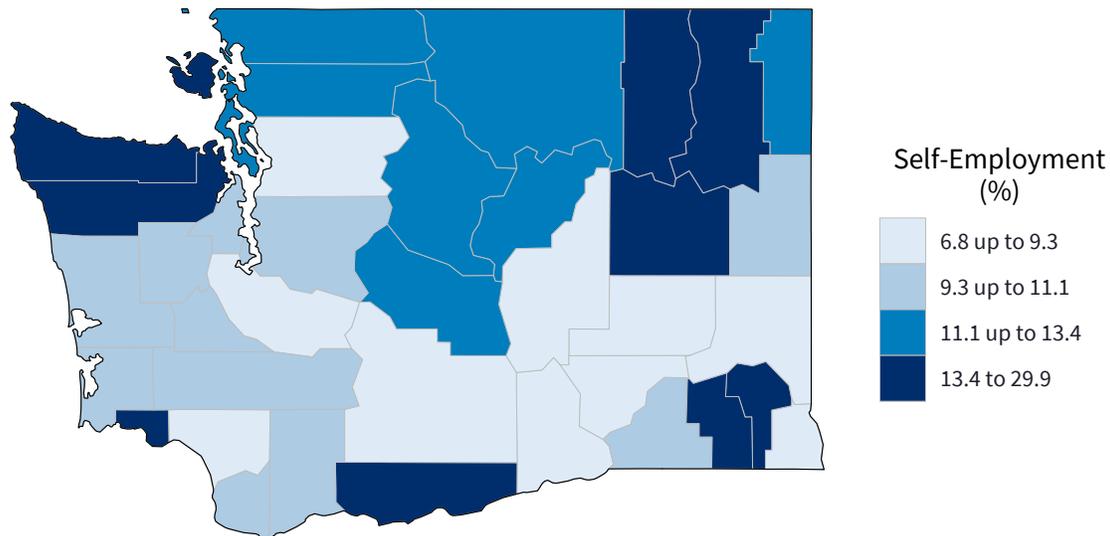


Table 2: Washington Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	18,596	20,180	85,703	105,883
Other Services (except Public Administration)	14,724	15,721	52,995	68,716
Real Estate and Rental and Leasing	8,591	9,008	58,455	67,463
Retail Trade	12,527	14,152	42,925	57,077
Construction	21,580	23,311	32,028	55,339
Transportation and Warehousing	3,743	4,365	45,598	49,963
Health Care and Social Assistance	14,714	16,595	32,599	49,194
Administrative, Support, and Waste Management	7,840	8,711	29,411	38,122
Arts, Entertainment, and Recreation	2,355	2,822	32,354	35,176
Accommodation and Food Services	10,864	13,686	6,582	20,268
Educational Services	2,223	2,643	16,730	19,373
Finance and Insurance	4,384	4,764	11,451	16,215
Manufacturing	4,842	6,210	8,440	14,650
Wholesale Trade	5,416	6,761	7,225	13,986
Information	1,756	2,163	7,682	9,845
Agriculture, Forestry, and Fishing and Hunting	1,260	1,381	7,581	8,962
Utilities	148	171	330	501
Mining, Quarrying, and Oil and Gas Extraction	97	119	242	361
Total	135,888	152,488	478,331	630,819

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>.

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- 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

2020 Small Business Profile

West Virginia

113,779 Small Businesses
98.9% of West Virginia Businesses

269,789 Small Business Employees
49.1% of West Virginia Employees



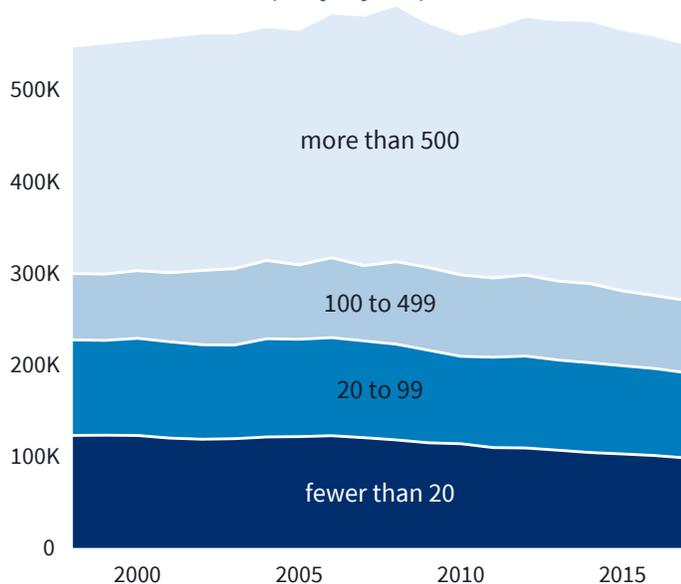
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, West Virginia grew at an annual rate of **-0.1%**, which was slower than the overall US growth rate of **2.1%**. West Virginia's 2019 overall growth rate of **1.0%** was down from the 2018 rate of **2.3%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **15.2%**, up from **4.7%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: West Virginia Employment by Business Size (Employees)



- West Virginia small businesses employed **269,789** people, or **49.1%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **16.5%** during the 12-month period ending in April 2020. This was below the increase of **0.4%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **1.8%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **4,270** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **3,005** net jobs. The largest losses were in firms employing 100 to 499 employees, which lost **406** 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 **\$40,071** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$21,585**. (Source: [ACS](#))
- The total number of banks decreased by **2** between June 2018 and June 2019 to **50** banks. During the same period, the number of banks with assets under \$1 billion decreased by **2** to **45** banks. (Source: [FDIC](#))
- In 2018, West Virginia lending institutions reporting under the Community Reinvestment Act issued **19,670** loans under \$100,000, a total value of **\$311.7 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: West Virginia Self-Employment Rates by Gender & Demographic, 2018

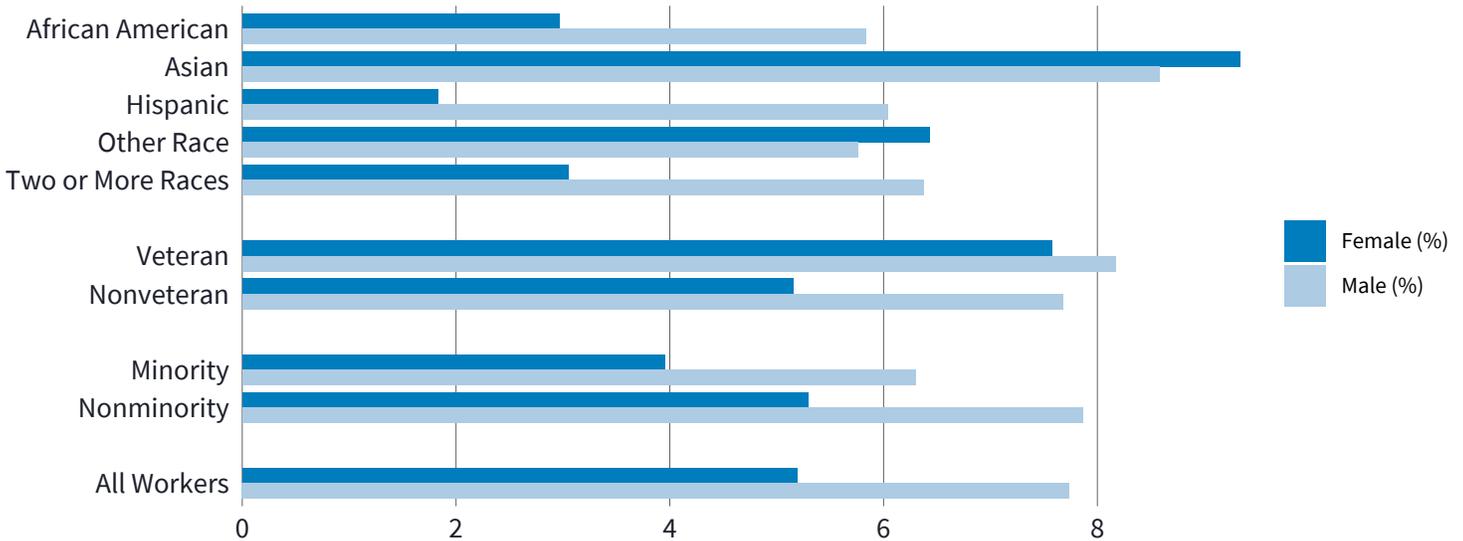
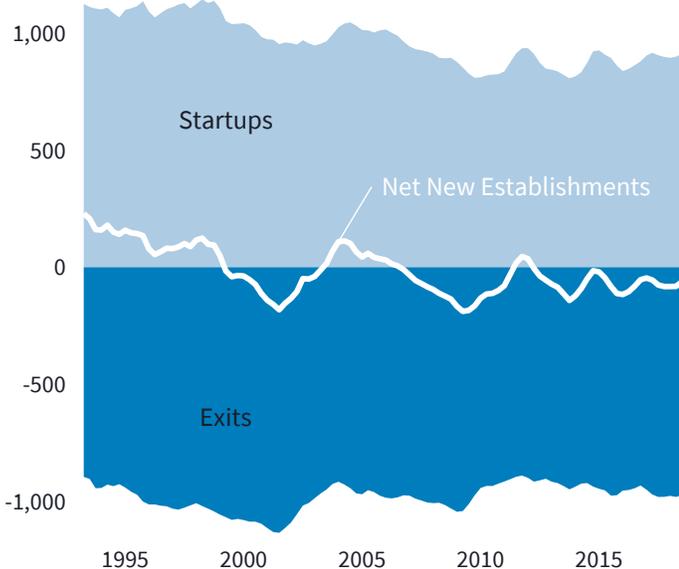


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: West Virginia Quarterly Startups and Exits



- In the fourth quarter of 2018, **932** establishments started up, generating **3,323** new jobs in West Virginia. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **884** establishments exited, resulting in **3,074** 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 1,045 firms exported goods from West Virginia in 2018. Of these, 815, or 78.0%, were small firms, which generated 24.1% of West Virginia's \$7.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: West Virginia Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	57,172	133,216	42.9
Accommodation and Food Services	40,384	68,056	59.3
Retail Trade	30,335	82,055	37.0
Construction	21,202	23,523	90.1
Other Services (except Public Administration)	21,109	23,586	89.5
Professional, Scientific, and Technical Services	17,260	24,345	70.9
Manufacturing	17,143	48,815	35.1
Administrative, Support, and Waste Management	13,647	32,792	41.6
Wholesale Trade	10,253	17,973	57.0
Finance and Insurance	8,418	16,936	49.7
Transportation and Warehousing	6,648	14,556	45.7
Arts, Entertainment, and Recreation	5,892	7,157	82.3
Mining, Quarrying, and Oil and Gas Extraction	5,243	18,452	28.4
Educational Services	5,010	8,997	55.7
Real Estate and Rental and Leasing	3,859	6,321	61.1
Information	2,380	10,048	23.7
Management of Companies and Enterprises	1,874	5,466	34.3
Utilities	1,082	6,222	17.4
Agriculture, Forestry, and Fishing and Hunting	845	864	97.8
Industries Not Classified	33	33	100.0
Total	269,789	549,413	49.1

Figure 4: West Virginia Self-Employment Rates by County, 2018

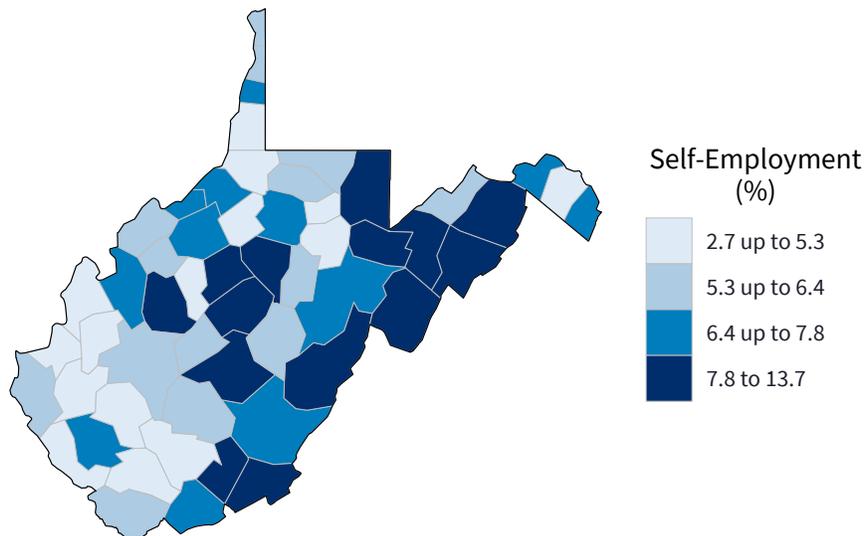


Table 2: West Virginia Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	3,782	3,997	14,916	18,913
Retail Trade	2,628	3,045	10,828	13,873
Construction	2,795	3,013	8,991	12,004
Professional, Scientific, and Technical Services	2,064	2,328	9,561	11,889
Health Care and Social Assistance	2,409	2,996	6,977	9,973
Real Estate and Rental and Leasing	1,013	1,069	8,665	9,734
Administrative, Support, and Waste Management	995	1,158	7,079	8,237
Transportation and Warehousing	802	914	4,114	5,028
Arts, Entertainment, and Recreation	570	644	4,338	4,982
Accommodation and Food Services	1,930	2,498	1,303	3,801
Finance and Insurance	878	994	2,120	3,114
Educational Services	199	255	2,675	2,930
Mining, Quarrying, and Oil and Gas Extraction	291	371	2,087	2,458
Manufacturing	660	913	1,224	2,137
Wholesale Trade	618	868	1,239	2,107
Agriculture, Forestry, and Fishing and Hunting	256	260	1,269	1,529
Information	151	189	873	1,062
Utilities	32	40	84	124
Total	22,091	25,436	88,343	113,779

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).

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2020 Small Business Profile

Wisconsin

456,884 Small Businesses
99.4% of Wisconsin Businesses

1.3 million Small Business Employees
49.5% of Wisconsin Employees



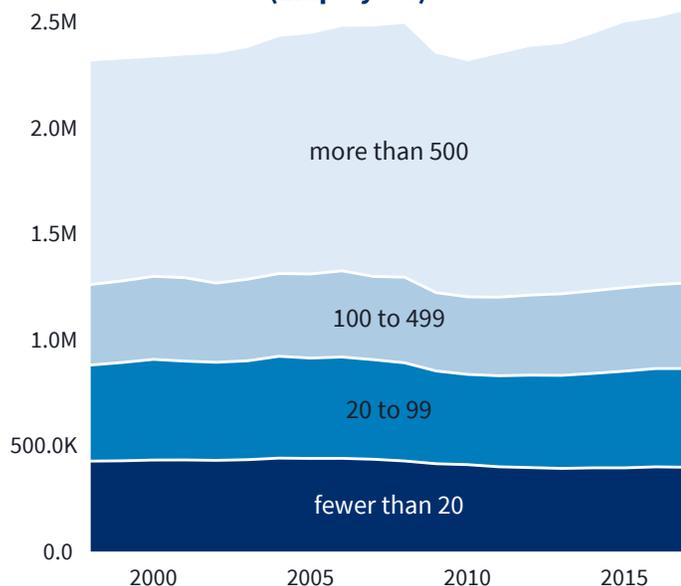
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Wisconsin grew at an annual rate of **2.1%**, which was the same as the overall US growth rate. Wisconsin's 2019 overall growth rate of **1.4%** was down from the 2018 rate of **2.4%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **14.1%**, up from **3.3%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Wisconsin Employment by Business Size (Employees)



- Wisconsin small businesses employed **1.3 million** people, or **49.5%** 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 **15.6%** during the 12-month period ending in April 2020. This was below the increase of **0.7%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.7%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **15,315** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **13,489** net jobs. The largest losses were in firms employing 20 to 99 employees, which lost **929** 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 **\$50,560** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$24,701**. (Source: [ACS](#))
- The total number of banks decreased by **12** between June 2018 and June 2019 to **196** banks. During the same period, the number of banks with assets under \$1 billion decreased by **15** to **177** banks. (Source: [FDIC](#))
- In 2018, Wisconsin lending institutions reporting under the Community Reinvestment Act issued **78,300** loans under \$100,000, a total value of **\$1.1 billion**. (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. The decline in the number of banks with assets under \$1 billion may exceed the change in the total number of banks due to mergers and asset balance changes.

Self-Employment Demographics

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

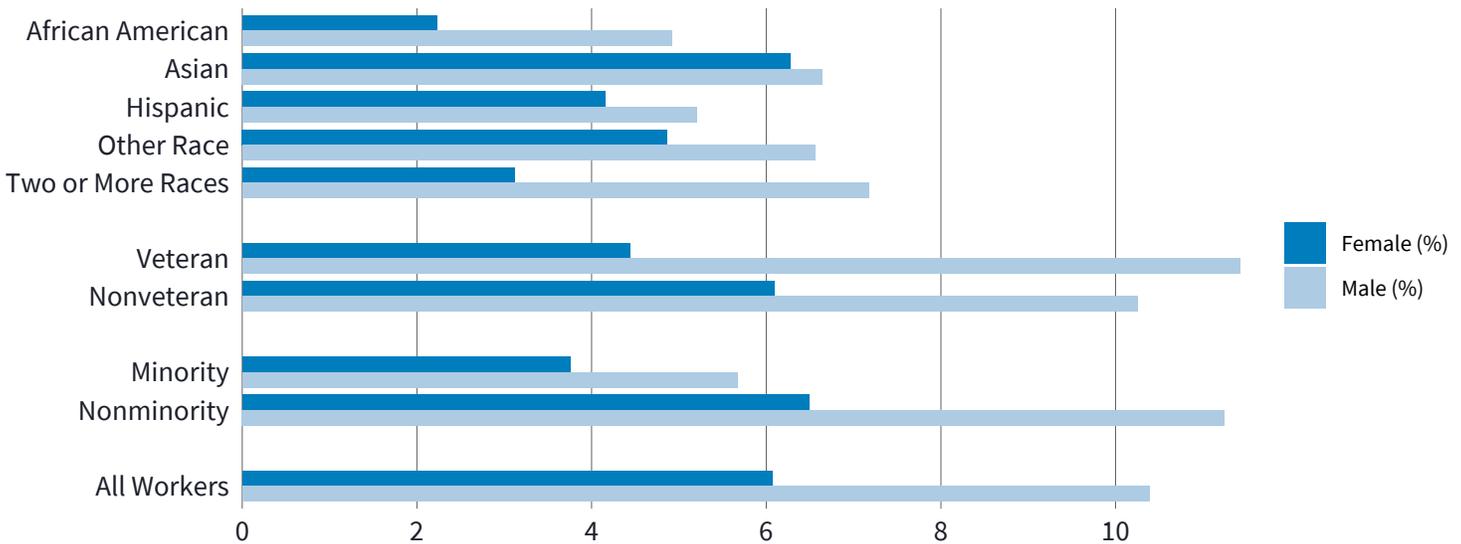
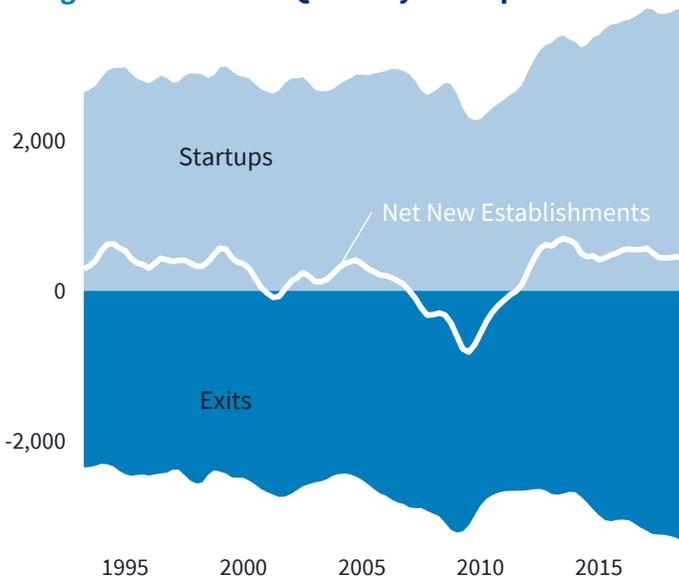


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race.

Turnover among Establishments with Employees

Figure 3: Wisconsin Quarterly Startups and Exits



- In the fourth quarter of 2018, **3,570** establishments started up, generating **11,138** new jobs in Wisconsin. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **3,430** establishments exited, resulting in **9,756** 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 8,830 firms exported goods from Wisconsin in 2018. Of these, 7,607, or 86.1%, were small firms, which generated 28.4% of Wisconsin's \$20.6 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Wisconsin Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Manufacturing	205,883	457,963	45.0
Health Care and Social Assistance	175,855	408,348	43.1
Accommodation and Food Services	168,099	243,908	68.9
Retail Trade	124,708	310,858	40.1
Other Services (except Public Administration)	96,577	105,763	91.3
Construction	92,091	108,611	84.8
Wholesale Trade	72,516	122,524	59.2
Professional, Scientific, and Technical Services	71,814	108,015	66.5
Administrative, Support, and Waste Management	62,883	156,030	40.3
Transportation and Warehousing	44,470	103,395	43.0
Finance and Insurance	43,497	142,961	30.4
Arts, Entertainment, and Recreation	31,939	47,534	67.2
Educational Services	25,933	55,939	46.4
Real Estate and Rental and Leasing	21,823	27,316	79.9
Information	14,992	58,036	25.8
Management of Companies and Enterprises	8,330	80,800	10.3
Agriculture, Forestry, and Fishing and Hunting	2,354	3,391	69.4
Mining, Quarrying, and Oil and Gas Extraction	2,016	7,186	28.1
Utilities	1,203	12,699	9.5
Industries Not Classified	104	104	100.0
Total	1,267,087	2,561,381	49.5

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

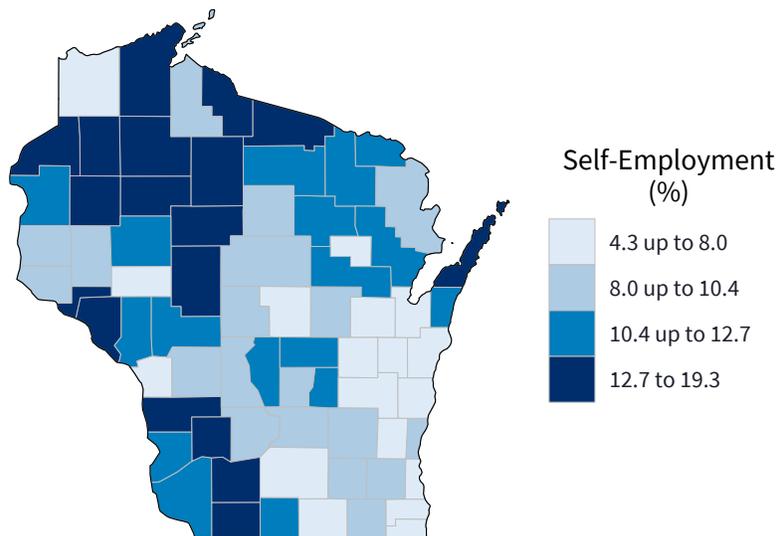


Table 2: Wisconsin Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Other Services (except Public Administration)	12,515	13,573	49,150	62,723
Professional, Scientific, and Technical Services	9,279	10,208	44,892	55,100
Construction	12,655	13,610	38,342	51,952
Retail Trade	9,823	11,359	39,683	51,042
Real Estate and Rental and Leasing	3,583	3,849	41,624	45,473
Health Care and Social Assistance	7,962	9,907	21,741	31,648
Administrative, Support, and Waste Management	4,994	5,678	20,575	26,253
Transportation and Warehousing	3,930	4,565	21,156	25,721
Arts, Entertainment, and Recreation	2,200	2,596	21,968	24,564
Accommodation and Food Services	9,172	11,699	6,012	17,711
Finance and Insurance	3,829	4,327	11,173	15,500
Manufacturing	4,716	7,171	7,161	14,332
Wholesale Trade	3,775	4,955	6,334	11,289
Educational Services	1,171	1,530	9,714	11,244
Agriculture, Forestry, and Fishing and Hunting	538	561	6,609	7,170
Information	767	991	4,223	5,214
Mining, Quarrying, and Oil and Gas Extraction	84	119	126	245
Utilities	24	56	141	197
Total	91,090	106,260	350,624	456,884

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).

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2020 Small Business Profile

Wyoming



68,641 Small Businesses
98.9% of Wyoming Businesses

128,883 Small Business Employees
63.8% of Wyoming Employees



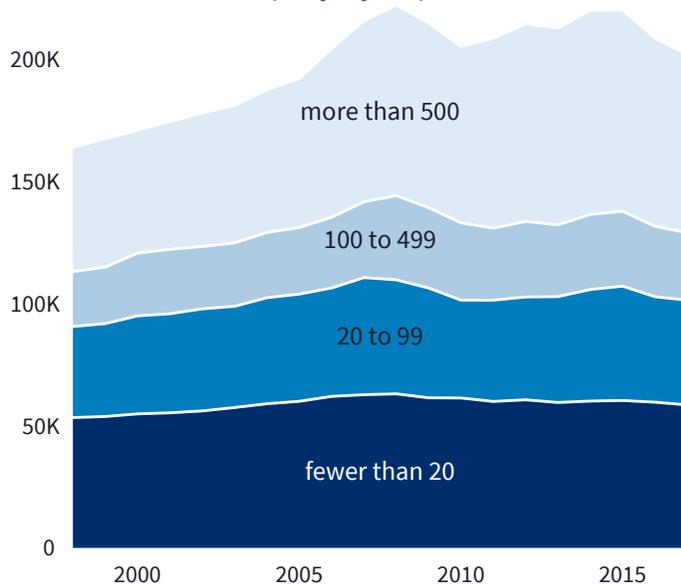
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Wyoming grew at an annual rate of less than **0.1%**, which was slower than the overall US growth rate of **2.1%**. Wyoming's 2019 overall growth rate of **3.3%** was up from the 2018 rate of **0.1%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **9.2%**, up from **3.5%** in April 2019. This was below the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Wyoming Employment by Business Size (Employees)



- Wyoming small businesses employed **128,883** people, or **63.8%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with fewer than 20 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **10.9%** during the 12-month period ending in April 2020. This was below the increase of **2.3%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **2.4%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **5,762** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **3,133** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **902** 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 **\$60,030** in 2018. For self-employed individuals at their own unincorporated firms, median income was **\$23,022**. (Source: [ACS](#))
- The total number of banks decreased by **1** between June 2018 and June 2019 to **30** banks. During the same period, the number of banks with assets under \$1 billion decreased by **1** to **30** banks. (Source: [FDIC](#))
- In 2018, Wyoming lending institutions reporting under the Community Reinvestment Act issued **13,094** loans under \$100,000, a total value of **\$209.3 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: Wyoming Self-Employment Rates by Gender & Demographic, 2018

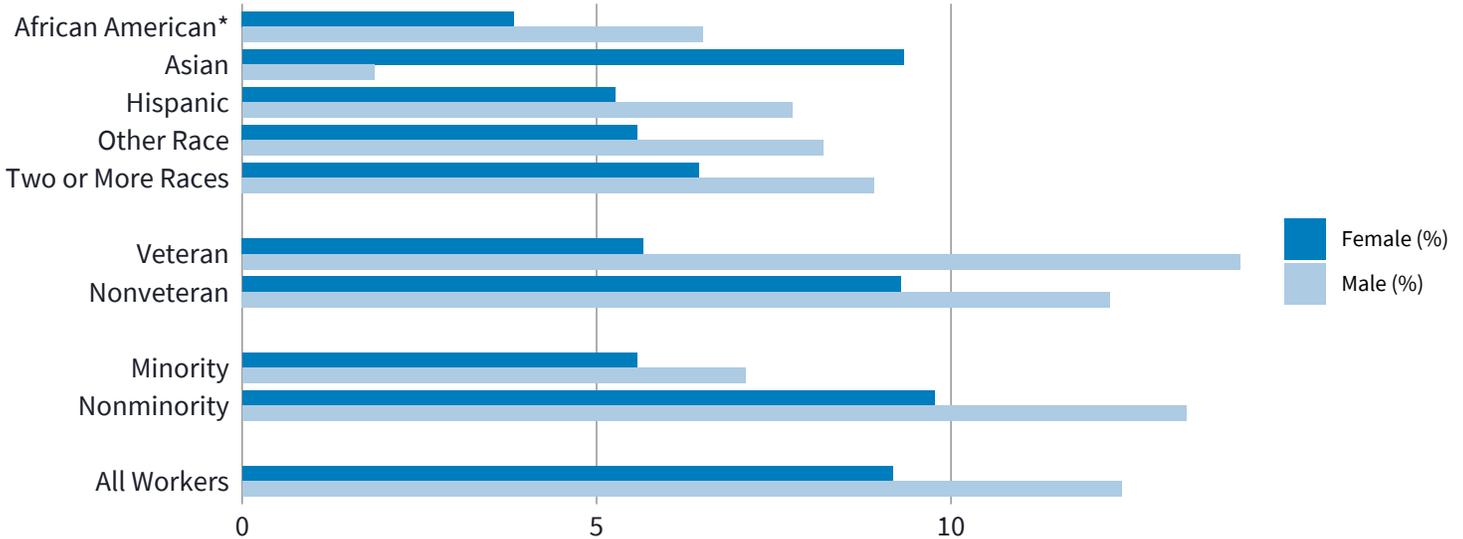
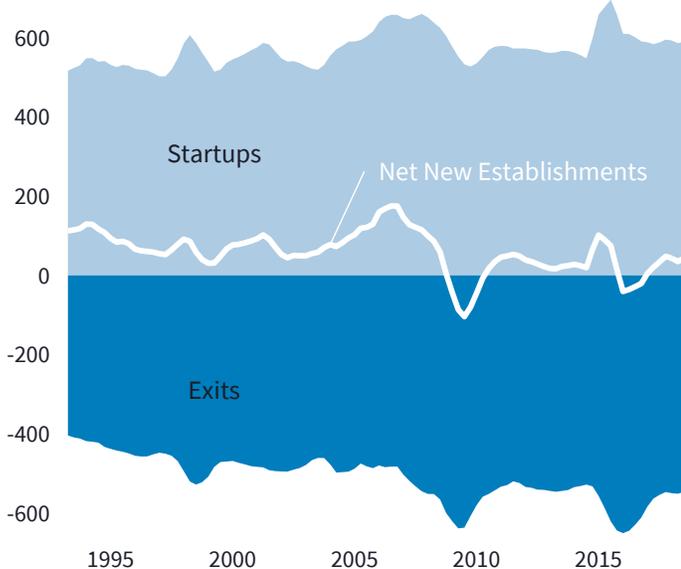


Figure 2 shows the self-employment rate for each demographic group by gender according to the 2018 American Community Survey (ACS). Other Race includes those who selected Alaska Native, American Indian, Native Hawaiian, Pacific Islander, or Some Other Race. *Due to data limitations, Figure 2 displays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

Turnover among Establishments with Employees

Figure 3: Wyoming Quarterly Startups and Exits



- In the fourth quarter of 2018, **682** establishments started up, generating **2,330** new jobs in Wyoming. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **520** establishments exited, resulting in **1,151** 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 468 firms exported goods from Wyoming in 2018. Of these, 359, or 76.7%, were small firms, which generated 67.6% of Wyoming's \$1.3 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Wyoming Employment by Industry, 2017

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Accommodation and Food Services	22,778	27,770	82.0
Health Care and Social Assistance	20,754	32,917	63.0
Construction	15,340	17,365	88.3
Retail Trade	14,100	29,298	48.1
Professional, Scientific, and Technical Services	8,658	9,312	93.0
Other Services (except Public Administration)	7,799	8,385	93.0
Mining, Quarrying, and Oil and Gas Extraction	5,215	17,757	29.4
Manufacturing	4,837	9,483	51.0
Finance and Insurance	4,423	6,698	66.0
Administrative, Support, and Waste Management	4,368	6,680	65.4
Transportation and Warehousing	4,285	9,692	44.2
Wholesale Trade	4,269	7,152	59.7
Arts, Entertainment, and Recreation	3,188	5,094	62.6
Real Estate and Rental and Leasing	3,165	4,222	75.0
Information	2,418	4,047	59.7
Educational Services	1,986	2,045	97.1
Utilities	547	2,634	20.8
Management of Companies and Enterprises	502	1,033	48.6
Agriculture, Forestry, and Fishing and Hunting	187	216	86.6
Industries Not Classified	64	64	100.0
Total	128,883	201,864	63.8

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

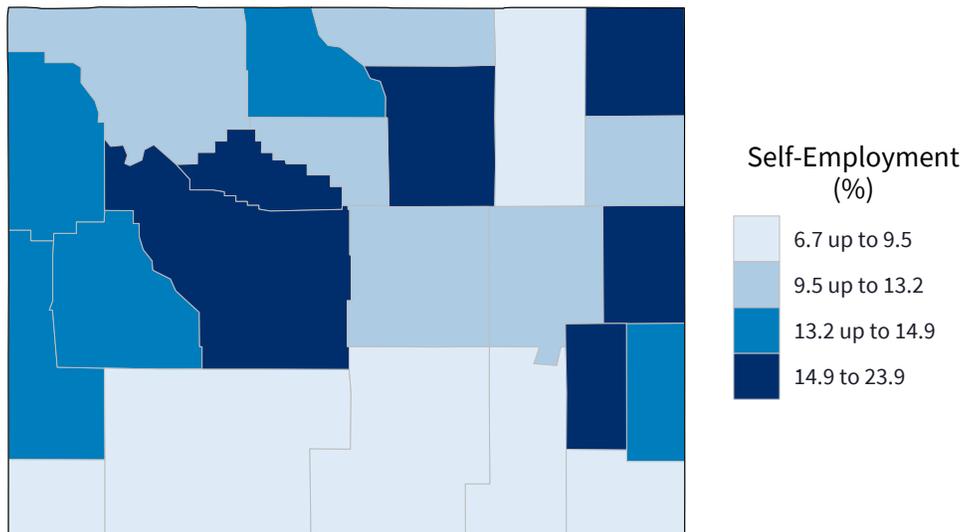


Table 2: Wyoming Small Businesses by Industry and Firm Size, 2017

Industry	1-19 Employees	1-499 Employees	Nonemployer Firms	Total Small Firms
Real Estate and Rental and Leasing	975	1,020	8,121	9,141
Professional, Scientific, and Technical Services	2,114	2,231	6,508	8,739
Other Services (except Public Administration)	1,649	1,715	6,221	7,936
Construction	2,516	2,671	4,855	7,526
Retail Trade	1,546	1,762	5,160	6,922
Health Care and Social Assistance	1,478	1,698	3,433	5,131
Administrative, Support, and Waste Management	917	971	3,509	4,480
Arts, Entertainment, and Recreation	405	442	2,904	3,346
Transportation and Warehousing	603	676	1,913	2,589
Accommodation and Food Services	1,211	1,540	801	2,341
Finance and Insurance	531	597	1,521	2,118
Mining, Quarrying, and Oil and Gas Extraction	428	513	1,146	1,659
Agriculture, Forestry, and Fishing and Hunting	76	77	1,498	1,575
Manufacturing	429	506	999	1,505
Educational Services	156	178	1,228	1,406
Wholesale Trade	387	511	749	1,260
Information	162	201	692	893
Utilities	24	37	51	88
Total	15,648	17,332	51,309	68,641

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

2020 Small Business Profile

American Samoa



EMPLOYMENT
303
net jobs lost



BUSINESSES
515
small establishments

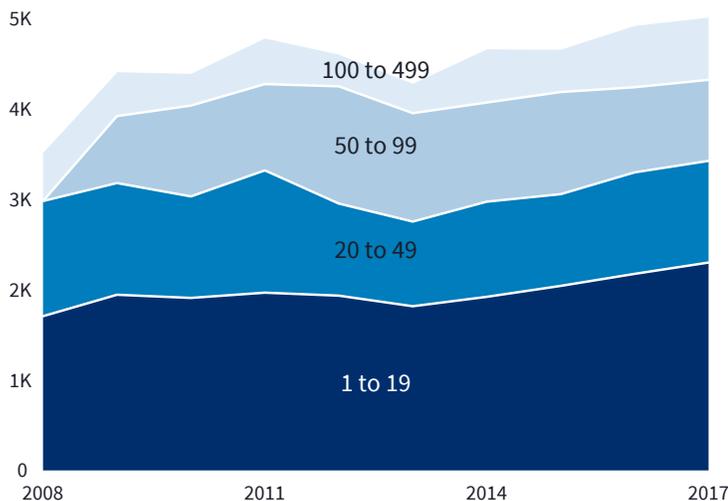


TRADE
407.0 million
in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The American Samoa economy grew at an annual rate of 2.2% to \$608.0 million while per capita income increased 3.4% to \$10,483 in 2018. (Source: BEA)
- The number of private sector employees in American Samoa decreased 3.6% to 8,203 in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 1 to 19 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on American Samoa employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from 2018 Bureau of Economic Analysis (BEA) data. Economic growth and trade statistics are expressed in real US dollars.

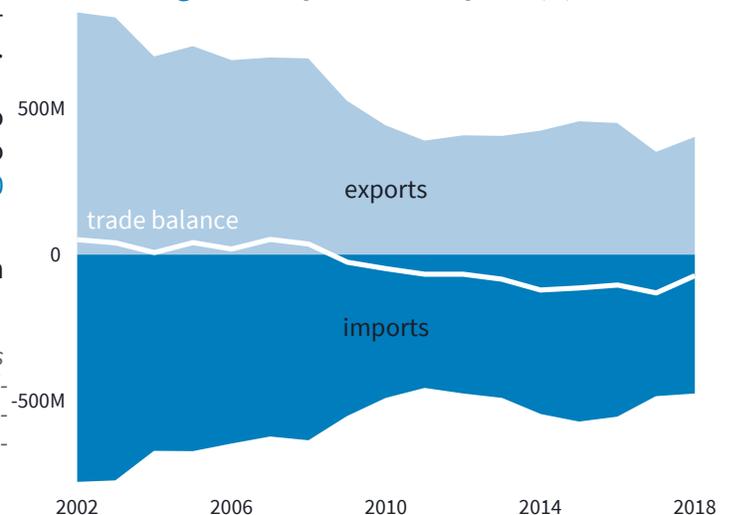
International Trade

- Figure 2 displays the evolution of American Samoa imports, exports, and trade balance from 2002 to 2018. (Source: BEA)
- In 2018, American Samoa total exports increased 14.3% to \$407.0 million, while its total imports decreased 1.8% to \$479.0 million. This resulted in a 2018 trade deficit of \$72.0 million. (Source: BEA)

* Exports and imports reflect trade between American Samoa and the rest of the world, including the US.

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Values labeled 's' in Table 1 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

Figure 2: Exports and Imports (\$)



Employment by Industry and Municipality

Table 1: American Samoa Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Manufacturing	2,946	43	33,085	11,230
Retail Trade	1,530	177	21,506	14,056
Accommodation and Food Services	671	51	6,833	10,183
Construction	441	31	8,037	18,224
Other Services (Except Public Administration)	342	46	4,946	14,462
Transportation and Warehousing	330	24	4,816	14,594
Wholesale Trade	264	24	5,014	18,992
Administrative, Support, and Waste Management	173	22	2,027	11,717
Professional, Scientific, and Technical Services	171	24	5,514	32,246
Information	163	6	4,426	27,153
Educational Services	147	5	2,000	13,605
Finance and Insurance	105	15	2,645	25,190
Real Estate and Rental and Leasing	83	15	1,175	14,157
Industries not Classified	33	11	496	15,030
Management of Companies and Enterprises	11	3	101	9,182
Health Care and Social Assistance	s	16	s	-
Total	8,203	517	124,651	15,196

Figure 3: American Samoa Employment by Municipality, 2017. (Source: CBP)



References

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

BEA Bureau of Economic Analysis
 CBP County Business Patterns, US Census Bureau

2020 Small Business Profile

Guam



EMPLOYMENT
1,026
net new jobs



BUSINESSES
3,556
small establishments

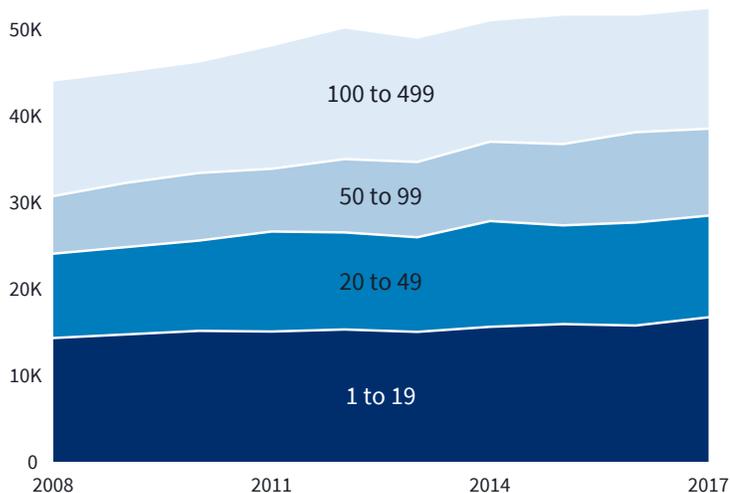


TRADE
1.1 billion
in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The Guam economy contracted at an annual rate of **0.3%** to **\$5.2 billion** while per capita income decreased **0.5%** to **\$31,940** in 2018. (Source: BEA)
- The number of private sector employees in Guam increased **1.7%** to **60,058** in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 1 to 19 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on Guam employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from 2018 Bureau of Economic Analysis (BEA) data. Economic growth and trade statistics are expressed in real US dollars.

International Trade

- Figure 2 displays the evolution of Guam imports, exports, and trade balance from 2002 to 2018. (Source: BEA)
- In 2018, Guam total exports increased **1.4%** to **\$1.07 billion**, while its total imports increased **0.5%** to **\$2.85 billion**. This resulted in a 2018 trade deficit of **\$1.78 billion**. (Source: BEA)

* Exports and imports reflect trade between Guam and the rest of the world, including the US.

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Values labeled 's' in Table 1 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

Figure 2: Exports and Imports (\$)

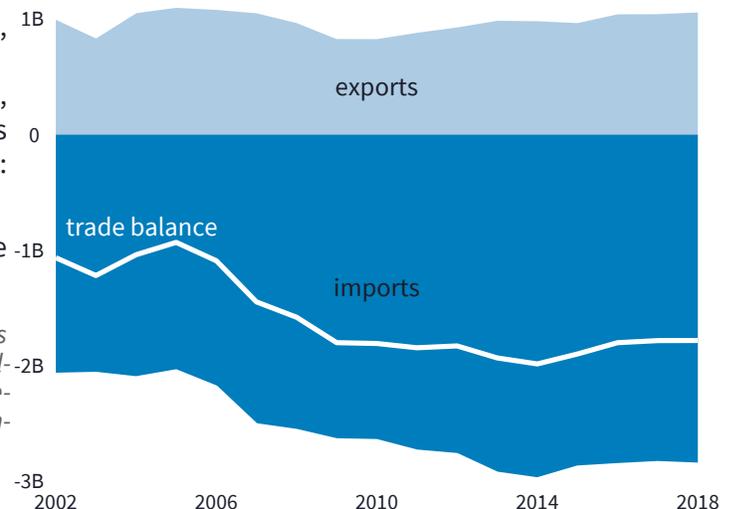
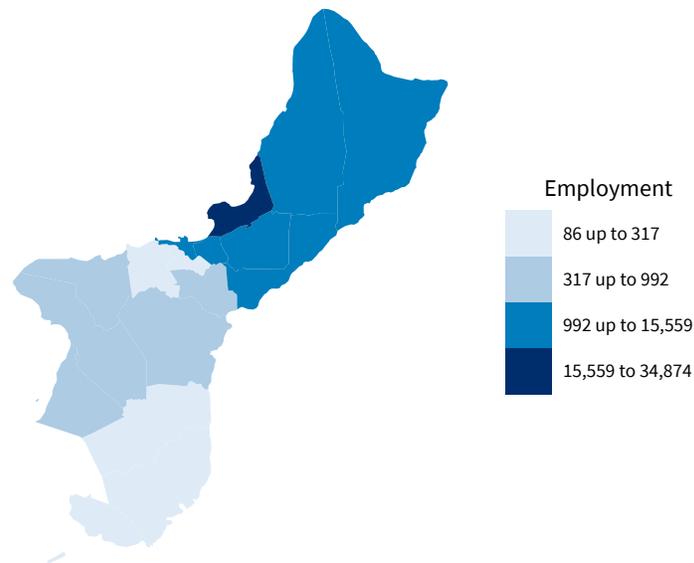


Table 1: Guam Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Accommodation and Food Services	14,739	554	252,588	17,137
Retail Trade	10,149	697	233,510	23,008
Construction	4,996	355	153,993	30,823
Health Care and Social Assistance	4,677	218	195,114	41,718
Administrative, Support, and Waste Management	4,530	179	92,501	20,420
Wholesale Trade	3,087	209	87,543	28,359
Transportation and Warehousing	2,714	89	107,618	39,653
Professional, Scientific, and Technical Services	2,698	252	118,143	43,789
Real Estate and Rental and Leasing	2,469	288	59,740	24,196
Other Services (Except Public Administration)	2,374	283	58,859	24,793
Finance and Insurance	2,236	128	97,117	43,433
Information	1,770	48	73,026	41,258
Educational Services	1,287	61	27,104	21,060
Arts, Entertainment, and Recreation	1,204	76	23,243	19,305
Manufacturing	805	55	20,140	25,019
Industries not Classified	168	60	3,004	17,881
Management of Companies and Enterprises	83	8	3,144	37,880
Utilities	65	4	3,094	47,600
Total	60,058	3,567	1,609,731	26,803

Figure 3: Guam Employment by Municipality, 2017. (Source: CBP)



References

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

- BEA Bureau of Economic Analysis
- CBP County Business Patterns, US Census Bureau

Northern Mariana Islands




EMPLOYMENT
2,922
net new jobs



BUSINESSES
1,778
small establishments

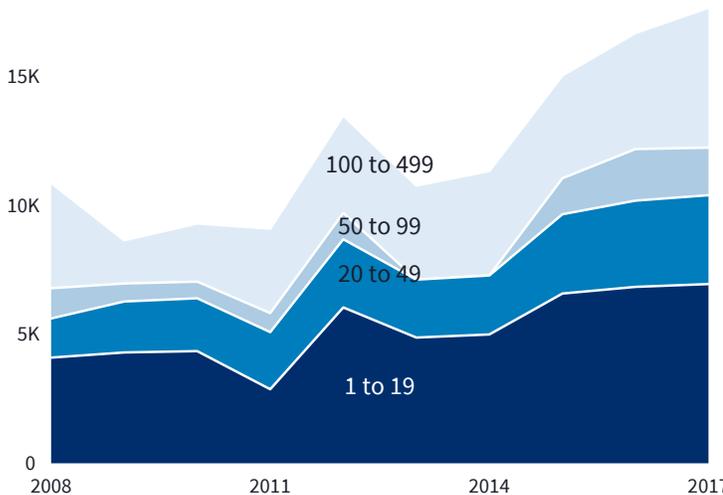


TRADE
544.0 million
in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The Northern Mariana Islands economy contracted at an annual rate of **19.6%** to **\$1.1 billion** while per capita income decreased **19.1%** to **\$21,320** in 2018. (Source: BEA)
- The number of private sector employees in Northern Mariana Islands increased **15.9%** to **21,296** in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 1 to 19 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on Northern Mariana Islands employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from 2018 Bureau of Economic Analysis (BEA) data. Economic growth and trade statistics are expressed in real US dollars.

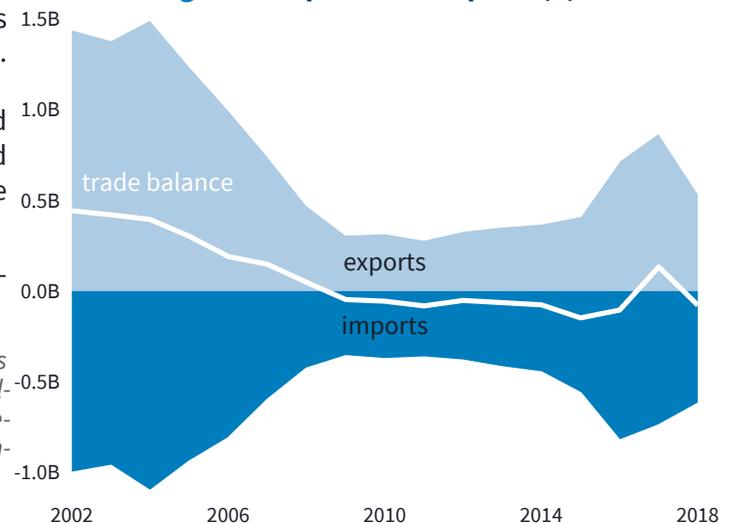
International Trade

- Figure 2 displays the evolution of Northern Mariana Islands imports, exports, and trade balance from 2002 to 2018. (Source: BEA)
- In 2018, Northern Mariana Islands total exports decreased **37.8%** to **\$544.0 million**, while its total imports decreased **16.1%** to **\$622.0 million**. This resulted in a 2018 trade deficit of **\$78.0 million**. (Source: BEA)

* Exports and imports reflect trade between Northern Mariana Islands and the rest of the world, including the US.

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Values labeled 's' in Table 1 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

Figure 2: Exports and Imports (\$)

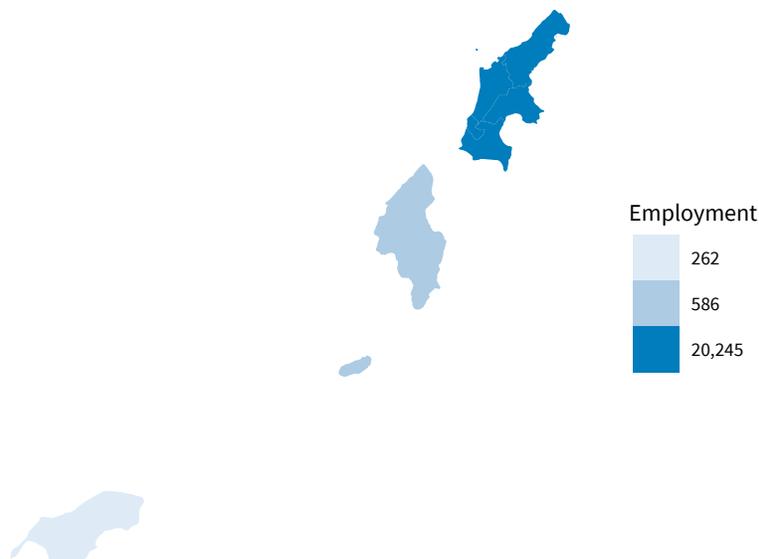


Employment by Industry and Municipality

Table 1: Northern Mariana Islands Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Accommodation and Food Services	6,792	210	145,072	21,359
Retail Trade	2,775	350	46,280	16,677
Construction	2,334	111	31,378	13,444
Administrative, Support, and Waste Management	1,768	159	27,442	15,521
Transportation and Warehousing	1,191	59	23,613	19,826
Health Care and Social Assistance	1,066	44	39,249	36,819
Wholesale Trade	778	89	14,321	18,407
Real Estate and Rental and Leasing	689	166	11,246	16,322
Other Services (Except Public Administration)	688	160	10,471	15,219
Manufacturing	477	45	8,468	17,753
Professional, Scientific, and Technical Services	471	104	13,844	29,393
Information	452	20	11,726	25,942
Arts, Entertainment, and Recreation	434	56	7,344	16,922
Educational Services	341	61	8,548	25,067
Finance and Insurance	298	49	8,240	27,651
Industries not Classified	209	84	2,499	11,957
Management of Companies and Enterprises	45	6	1,160	25,778
Agriculture, Forestry, and Fishing and Hunting	13	3	231	17,769
Utilities	s	4	s	-
Total	21,296	1,782	425,090	19,961

Figure 3: Northern Mariana Islands Employment by Municipality, 2017. (Source: CBP)



References

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

BEA Bureau of Economic Analysis
 CBP County Business Patterns, US Census Bureau

2020 Small Business Profile

Puerto Rico



EMPLOYMENT
3,867
net new jobs



BUSINESSES
43,548
small establishments

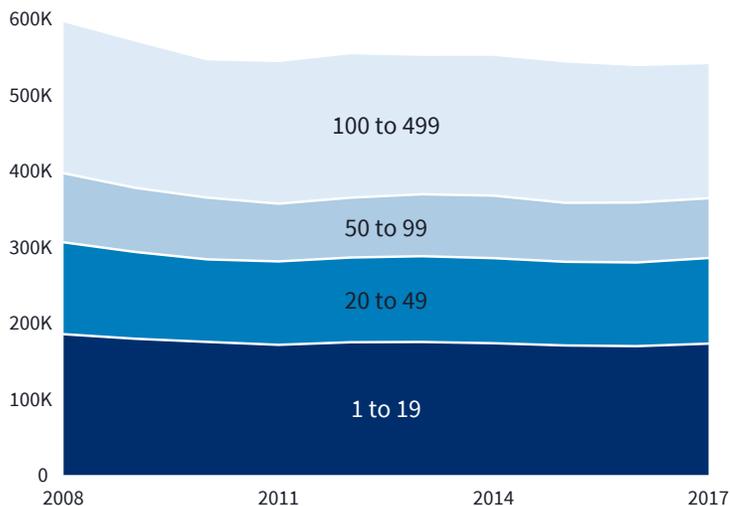


TRADE
60.6 billion
in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The Puerto Rico economy contracted at an annual rate of **3%** to **\$101.1 billion** while per capita income increased **1%** to **\$31,651** in 2018. (Source: WDI)
- The number of private sector employees in Puerto Rico increased **0.6%** to **676,266** in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 100 to 499 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on Puerto Rico employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from the 2018 World Development Indicators (WDI). Economic growth and trade statistics for Puerto Rico are expressed in nominal US dollars.

International Trade

Figure 2: Exports and Imports (\$)

- Figure 2 displays the evolution of Puerto Rico imports, exports, and trade balance from 2002 to 2018. (Source: WDI)
- In 2018, Puerto Rico total exports decreased **14.8%** to **\$60.6 billion**, while its total imports increased **1.1%** to **\$46.5 billion**. This resulted in a 2018 trade surplus of **\$14.1 billion**. (Source: WDI)

* Exports and imports reflect trade between Puerto Rico and the rest of the world, including the US.

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Values labeled 's' in Table 1 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

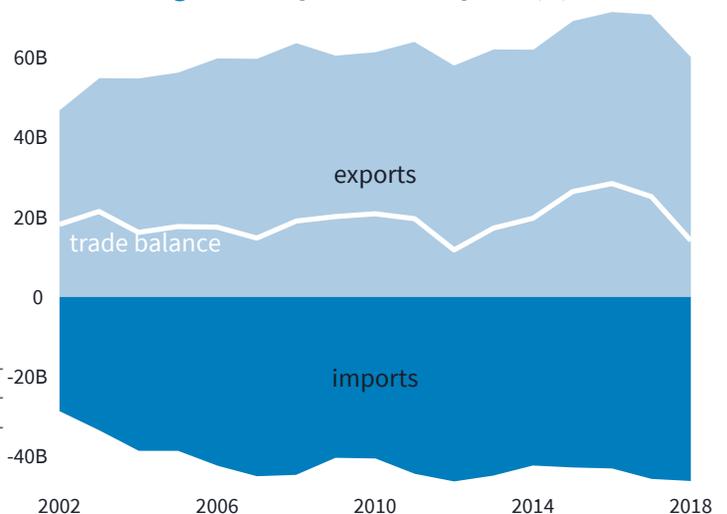
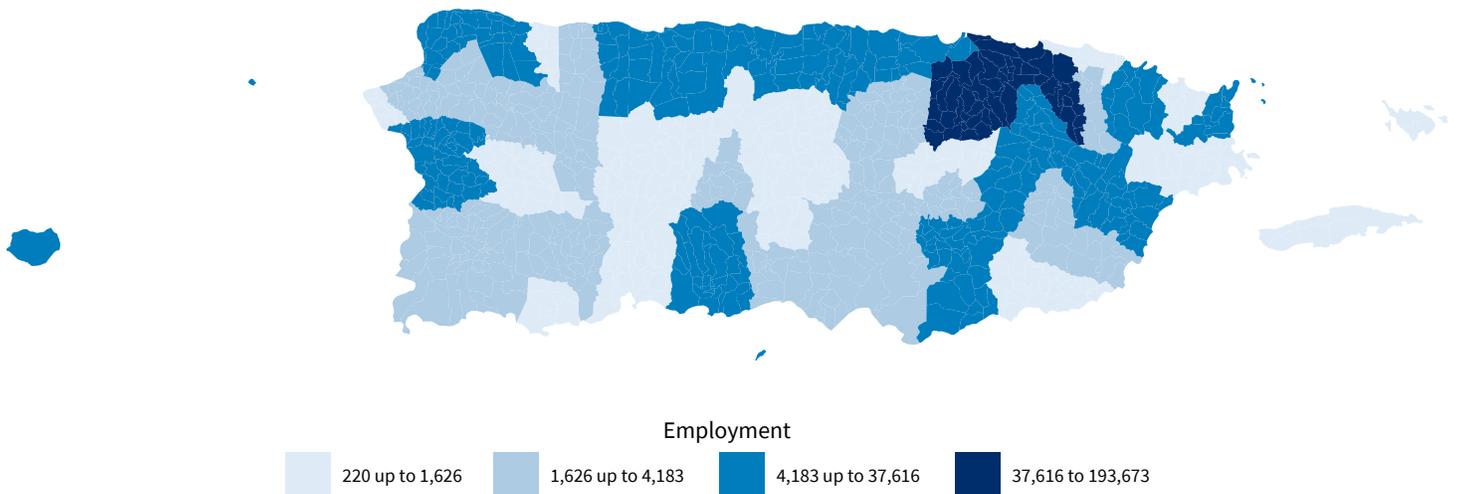


Table 1: Puerto Rico Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Retail Trade	130,091	9,326	2,363,619	18,169
Health Care and Social Assistance	83,975	7,682	2,043,919	24,340
Accommodation and Food Services	82,139	4,706	1,128,507	13,739
Administrative, Support, and Waste Management	74,818	1,954	1,462,456	19,547
Manufacturing	74,237	1,749	2,854,224	38,447
Educational Services	40,406	841	803,268	19,880
Professional, Scientific, and Technical Services	33,232	4,442	1,273,292	38,315
Finance and Insurance	32,227	1,758	1,468,626	45,571
Wholesale Trade	29,782	1,956	1,099,372	36,914
Construction	20,481	1,734	471,418	23,017
Other Services (Except Public Administration)	18,171	3,289	342,669	18,858
Information	17,542	703	747,494	42,612
Transportation and Warehousing	15,053	995	441,470	29,328
Real Estate and Rental and Leasing	11,935	1,633	294,439	24,670
Management of Companies and Enterprises	6,690	107	320,289	47,876
Arts, Entertainment, and Recreation	4,042	468	73,298	18,134
Industries not Classified	503	265	9,315	18,519
Mining, Quarrying, and Oil and Gas Extraction	477	39	9,105	19,088
Utilities	342	29	20,742	60,649
Agriculture, Forestry, and Fishing and Hunting	123	12	1,107	9,000
Total	676,266	43,688	17,228,629	25,476

Figure 3: Puerto Rico Employment by Municipality, 2017. (Source: CBP)



References

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

- CBP** County Business Patterns, US Census Bureau
- WDI** World Development Indicators, The World Bank

US Virgin Islands



EMPLOYMENT
225
net new jobs



BUSINESSES
2,514
small establishments

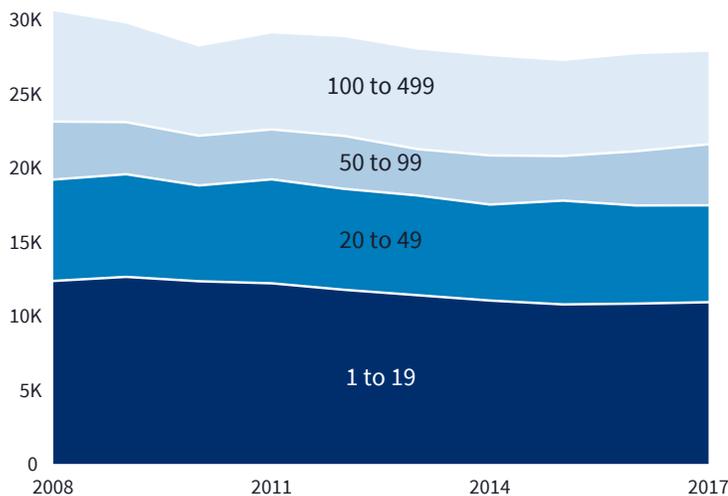


TRADE
1.4 billion
in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The US Virgin Islands economy grew at an annual rate of 1.5% to \$3.2 billion while per capita income increased 1.8% to \$30,336 in 2018. (Source: BEA)
- The number of private sector employees in US Virgin Islands increased 0.8% to 29,823 in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 1 to 19 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on US Virgin Islands employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from 2018 Bureau of Economic Analysis (BEA) data. Economic growth and trade statistics are expressed in real US dollars.

International Trade

- Figure 2 displays the evolution of US Virgin Islands imports, exports, and trade balance from 2002 to 2018. (Source: BEA)
- In 2018, US Virgin Islands total exports decreased 19.6% to \$1.4 billion, while its total imports increased 1.8% to \$2.4 billion. This resulted in a 2018 trade deficit of \$989.0 million. (Source: BEA)

* Exports and imports reflect trade between US Virgin Islands and the rest of the world, including the US.

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Figure 2: Exports and Imports (\$)

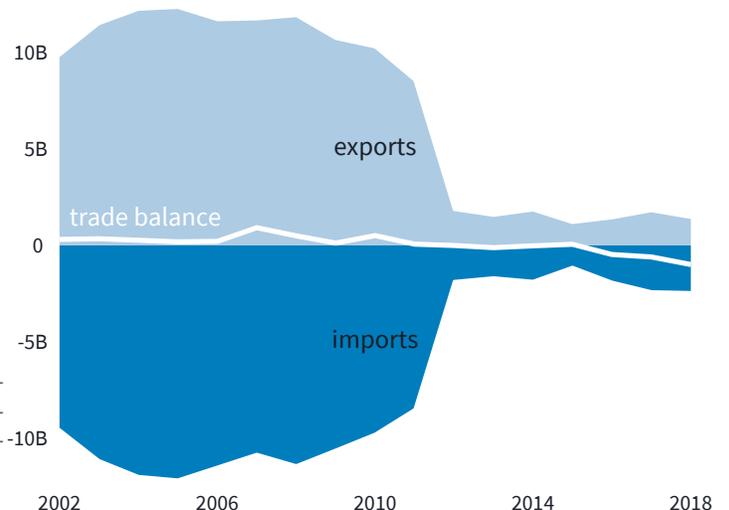


Table 1: US Virgin Islands Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Accommodation and Food Services	7,157	315	169,139	23,633
Retail Trade	6,222	499	130,704	21,007
Health Care and Social Assistance	3,268	239	136,205	41,678
Administrative, Support, and Waste Management	1,889	161	53,848	28,506
Transportation and Warehousing	1,787	115	54,768	30,648
Construction	1,401	150	66,491	47,460
Professional, Scientific, and Technical Services	1,205	229	80,213	66,567
Other Services (Except Public Administration)	1,123	228	31,011	27,614
Finance and Insurance	1,090	120	64,828	59,475
Real Estate and Rental and Leasing	1,052	196	41,759	39,695
Information	741	46	32,488	43,843
Arts, Entertainment, and Recreation	686	48	13,921	20,293
Wholesale Trade	675	60	29,471	43,661
Manufacturing	650	46	37,243	57,297
Educational Services	637	32	18,127	28,457
Management of Companies and Enterprises	88	7	4,991	56,716
Industries not Classified	54	17	887	16,426
Utilities	43	5	2,828	65,767
Mining, Quarrying, and Oil and Gas Extraction	s	3	s	-
Total	29,823	2,517	971,148	32,564

Figure 3: US Virgin Islands Employment by Municipality, 2017. (Source: CBP)



References

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

- BEA Bureau of Economic Analysis
- CBP County Business Patterns, US Census Bureau