WHAT’S NEW WITH SMALL BUSINESS?

WHAT IS A SMALL BUSINESS?
Small business standards vary by size and industry. For research purposes, a small business is an independent business with fewer than 500 employees.

Small Businesses Comprise:
SUSB, NES, ITA

ALL FIRMS
ALL FIRMS with paid Employees
EXPORTING FIRMS
KNOWN EXPORT VALUE
PRIVATE SECTOR EMPLOYEES
PRIVATE SECTOR PAYROLL

99.9% 99.7% 97.4% 31.6% 46.8% 39.7%

32.5M SMALL BUSINESSES IN THE U.S.

Change in Establishments
928K Closings
1.04 M Openings

Firms by Demographic

<table>
<thead>
<tr>
<th>Demographic</th>
<th>Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minority</td>
<td>9.22</td>
</tr>
<tr>
<td>Female</td>
<td>11.69</td>
</tr>
<tr>
<td>African American</td>
<td>3.08</td>
</tr>
<tr>
<td>American Indian and Alaskan Native</td>
<td>0.11</td>
</tr>
<tr>
<td>Asian Equally Minority and Nonminority</td>
<td>2.54</td>
</tr>
<tr>
<td>Hispanic</td>
<td>0.16</td>
</tr>
<tr>
<td>Native Hawaiian and Other Pacific Islander</td>
<td>0.05</td>
</tr>
<tr>
<td>Veteran</td>
<td>1.76</td>
</tr>
</tbody>
</table>

Sources
ABS Annual Business Survey
BED Business Employment Dynamics
ITA International Trade Administration

NES Nonemployer Statistics
NES-D Nonemployer Statistics by Demographics
SUSB Statistics of US Businesses

For even more information visit advocacy.sba.gov