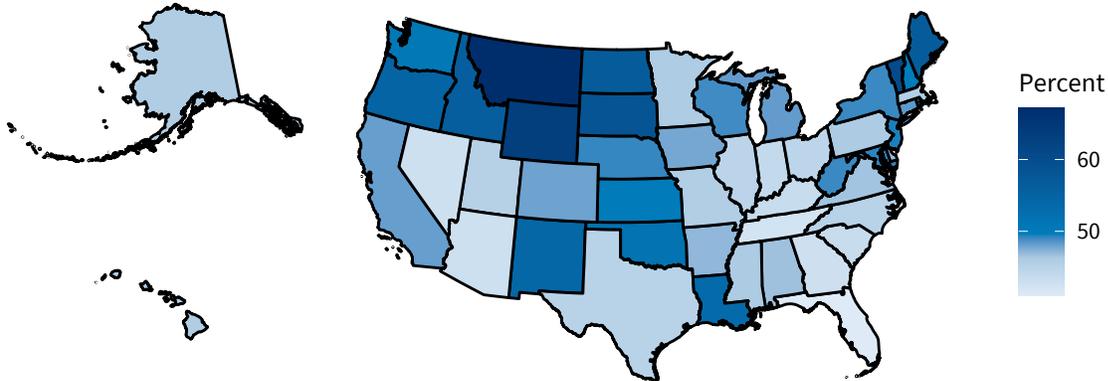


2021 Small Business Profile

United States

32.5 million small businesses
99.9 percent of US businesses

61.2 million small business employees
46.8 percent of US employees



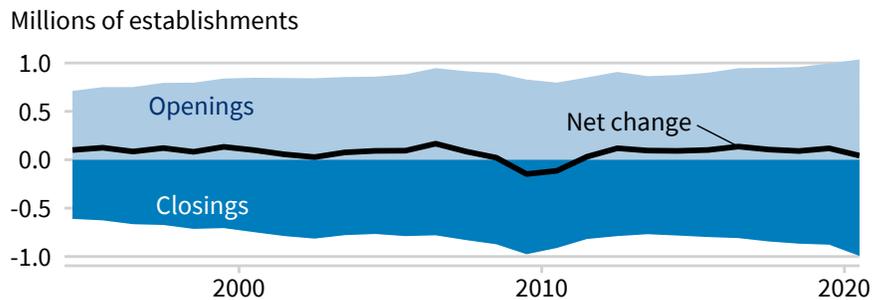
Share of employees working at small businesses by state

Source of data: [Statistics of US Businesses](#) (Census)

Business dynamics

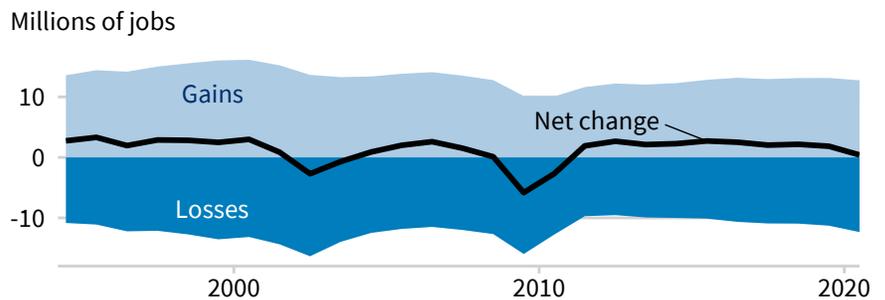
Establishments

Between March 2019 and March 2020, 1.0 million US establishments opened and 993,809 closed, for a net increase of 42,650. Employment expanded at 1.9 million and contracted at 2.0 million. Small businesses accounted for 909,808 openings and 843,229 closings.



Employment

Opening and expanding US establishments added 12.8 million jobs, while closing and contracting establishments lost 12.3 million, for a net increase of 406,001 jobs. Small businesses gained 9.1 million jobs and lost 8.7 million, for a net increase of 466,607 jobs.



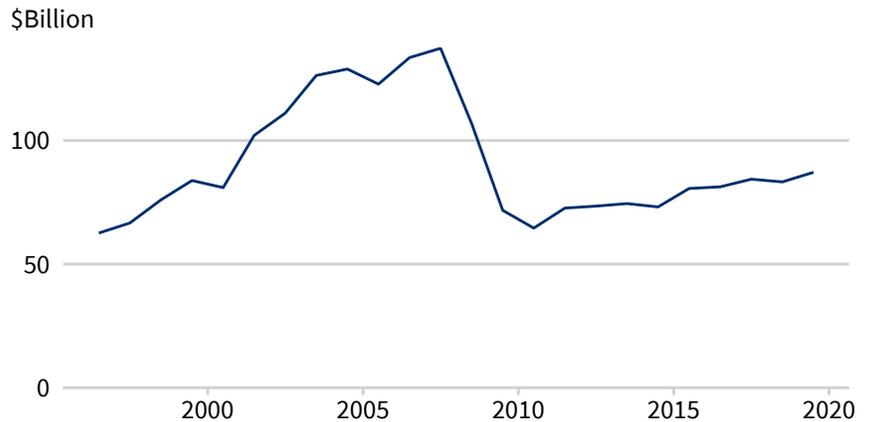
Counts include temporary closures and reopenings
Source: [Business Employment Dynamics](#) (BLS)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$87.1 billion in loans to US businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$98.7 billion, and total reported new lending to businesses through loans of \$1 million or less was \$250.9 billion.

Source: [CRA Aggregate Data](#) (FFIEC)

New lending to businesses with revenues under \$1 million



Small business count by size and industry

Industry	   			
	No employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	3,726,651	767,250	50,525	4,544,426
Other Services (except Public Administration)	2,978,235	654,326	45,851	3,678,412
Construction	2,635,432	659,092	59,193	3,353,717
Real Estate and Rental and Leasing	2,876,253	306,687	13,005	3,195,945
Administrative, Support, and Waste Management	2,521,600	309,104	38,871	2,869,575
Transportation and Warehousing	2,572,386	170,528	19,880	2,762,794
Retail Trade	2,103,399	584,707	55,851	2,743,957
Health Care and Social Assistance	2,071,125	569,523	89,831	2,730,479
Arts, Entertainment, and Recreation	1,513,725	116,811	16,797	1,647,333
Accommodation and Food Services	459,908	420,092	126,494	1,006,494
Finance and Insurance	755,353	221,636	15,897	992,886
Educational Services	806,465	74,899	19,323	900,687
Wholesale Trade	399,400	250,016	40,778	690,194
Manufacturing	354,100	183,318	58,877	596,295
Information	358,505	70,584	10,417	439,506
Agriculture, Forestry, Fishing and Hunting	256,372	21,272	1,354	278,998
Mining, Quarrying, and Oil and Gas Extraction	82,524	15,655	3,051	101,230
Utilities	14,099	4,598	1,225	19,922
Management of Companies and Enterprises	*	4,702	13,851	18,553
Industries not classified	*	12,114	43	12,157
Total	26,485,532	5,411,180	644,241	32,540,953

* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2018 (Census); [Statistics of US Businesses](#), 2018 (Census)



Small business exports

A total of 288,063 identified firms exported goods worth \$1.5 trillion from the United States in 2019. Of those exporters, 280,496—or 97.4 percent—were small. Small firms exported goods worth \$459.6 billion, making up 31.6 percent of exports by identified firms.

Source: [A profile of US importing and exporting companies, 2018–2019](#) (Census)

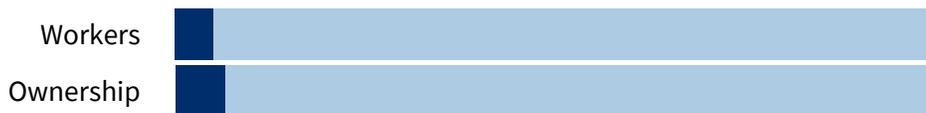
Business ownership share by demographic group

Women



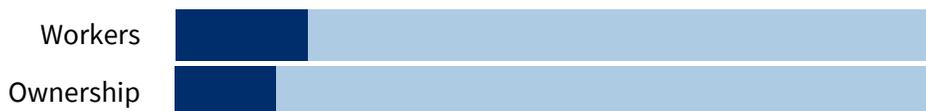
Women made up 47.3 percent of workers and owned 43.1 percent of businesses.

Veterans



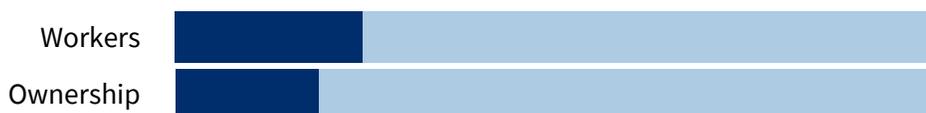
Veterans made up 5.0 percent of workers and owned 6.6 percent of businesses.

Hispanics



Hispanics made up 17.6 percent of workers and owned 13.3 percent of businesses.

Racial minorities



Racial minorities made up 24.8 percent of workers and owned 19.0 percent of businesses.

Ownership shares include equal and majority ownership

Sources of data: [American Community Survey](#), 2018 (Census and IPUMS); [Annual Business Survey](#), 2018 (Census); [Nonemployer Statistics by Demographics](#), 2017 (Census)

Business count by owner demographic group

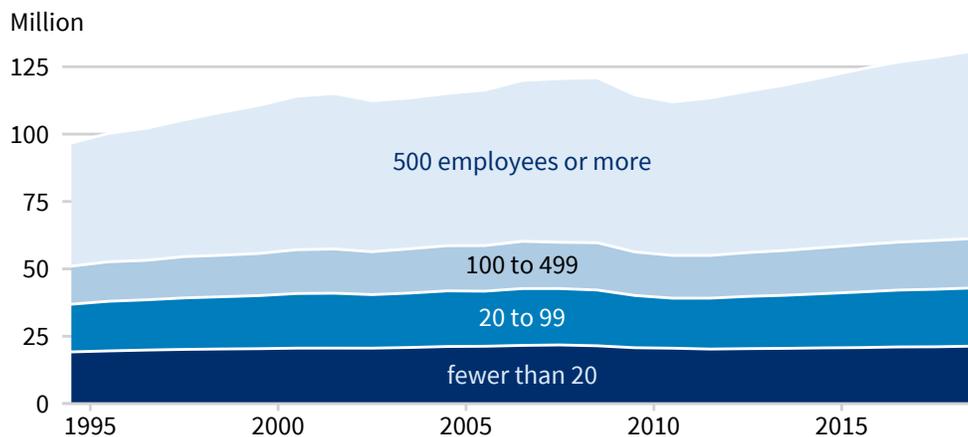
Ownership	Without employees	With employees	Total
Female	10,550,000	1,141,410	11,691,410
Male	13,910,000	3,496,959	17,406,959
Owned equally by both groups	612,000	860,754	1,472,754
Veteran	1,421,000	337,934	1,758,934
Not veteran	23,550,000	5,015,409	28,565,409
Owned equally by both groups	100,000	145,782	245,782
Hispanic	3,635,000	331,625	3,966,625
Not Hispanic	21,390,000	5,118,211	26,508,211
Owned equally by both groups	44,500	49,285	93,785
American Indian and Alaska Native	84,500	24,433	108,933
Asian	1,960,000	577,835	2,537,835
Black or African American	2,951,000	124,551	3,075,551
Native Hawaiian and Other Pacific Islander	38,500	6,653	45,153
White	19,990,000	4,769,883	24,759,883
Hispanic or racial minority	8,169,000	1,048,323	9,217,323
White and not Hispanic	16,830,000	4,364,169	21,194,169
Owned equally by both groups	75,000	86,633	161,633

Counts include only businesses classifiable by owner demographic group

Sources: [Annual Business Survey](#), 2018 (Census); [Nonemployer Statistics by Demographics](#), 2017 (Census)

Total US employment by business size

Source of data: [Statistics of US Businesses](#) (Census)



Between 1994 and 2018, US small business employment grew by 20.1 percent, reaching 61.2 million employees in 2018.

Small business employment and payroll by industry

Industry	Employers		Employment		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	817,775	99.6	5,259,413	57.7	403,772,227	50.4
Construction	718,285	99.8	5,572,962	81.8	329,198,011	76.8
Other Services (except Public Administration)	700,177	99.8	4,736,342	84.6	151,225,071	80.0
Health Care and Social Assistance	659,354	99.3	9,064,362	44.2	378,490,065	36.4
Retail Trade	640,558	99.6	5,498,587	35.1	188,107,293	41.1
Accommodation and Food Services	546,586	99.5	8,688,379	60.6	167,696,424	57.6
Administrative, Support, and Waste Management	347,975	98.8	3,802,335	30.9	150,476,792	29.4
Real Estate and Rental and Leasing	319,692	99.6	1,481,216	67.0	77,607,070	63.2
Wholesale Trade	290,794	98.9	3,390,716	55.0	213,346,333	47.4
Manufacturing	242,195	98.4	5,079,058	42.6	259,718,593	36.2
Finance and Insurance	237,533	99.3	1,903,886	29.3	162,022,396	24.1
Transportation and Warehousing	190,408	98.8	1,719,572	34.2	78,455,197	29.9
Arts, Entertainment, and Recreation	133,608	99.4	1,458,450	59.9	53,198,081	60.3
Educational Services	94,222	98.6	1,684,311	45.1	58,485,906	39.4
Information	81,001	98.5	987,519	27.4	77,881,093	20.2
Agriculture, Forestry, Fishing and Hunting	22,626	99.6	138,005	84.2	6,144,459	83.6
Mining, Quarrying, and Oil and Gas Extraction	18,706	98.1	261,547	43.2	22,019,535	38.5
Management of Companies and Enterprises	18,553	70.2	393,039	11.1	31,945,559	8.1
Industries not classified	12,157	100.0	13,875	100.0	448,866	100.0
Utilities	5,823	96.6	110,457	17.1	8,850,934	12.6
Total	6,055,421	99.7	61,244,031	46.8	2,819,089,905	39.7

Source: [Statistics of US Businesses](#), 2018 (Census)

About this profile

Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate approximations because of missing or otherwise problematic data. Data analyzed here predate the COVID-19 pandemic, the impacts of which have differed by industry, geography, and demographic group. More information about [the impacts of the pandemic](#), electronic versions of these and other [geographic profiles](#), and additional resources are available at <http://advocacy.sba.gov>.