

2022 Small Business Profile

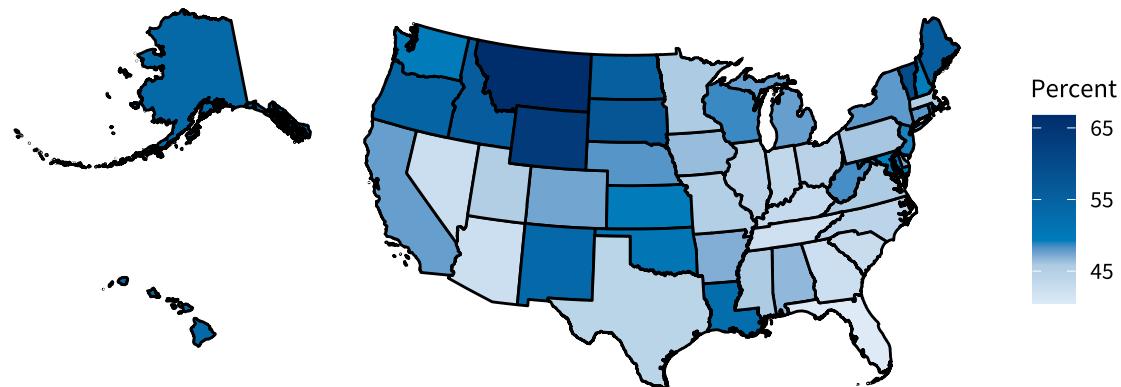
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

United States

33.2 million small businesses
99.9 percent of US businesses

61.7 million small business employees
46.4 percent of US employees



Share of employees working at small businesses by state

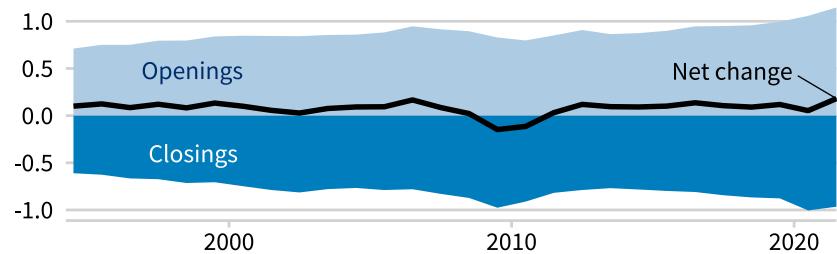
Source of data: [Statistics of US Businesses](#) (Census)

Business dynamics

Establishments

Between March 2020 and March 2021, 1.1 million US establishments opened and 965,995 closed, for a net increase of 180,528. Employment expanded at 1.8 million establishments and contracted at 2.3 million. Small businesses accounted for 1.0 million openings and 833,458 closings.

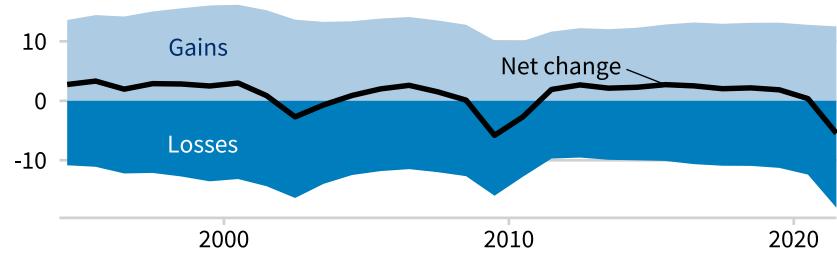
Millions of establishments



Employment

Opening and expanding US establishments added 12.5 million jobs, while closing and contracting establishments lost 18.0 million, for a net decrease of 5.5 million jobs. Small businesses gained 8.7 million jobs and lost 11.7 million, for a net decrease of 3.0 million jobs.

Millions of jobs



Counts include temporary closures and reopenings

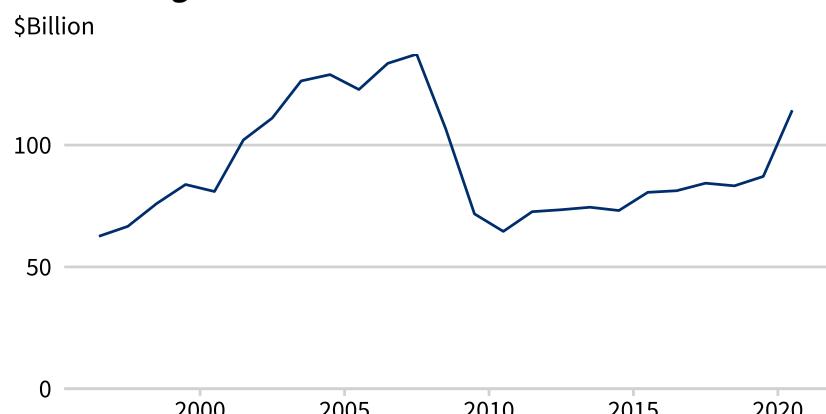
Source: [Business Employment Dynamics](#) (BLS)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$114.3 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 \$144.1 billion. Total reported new lending to businesses through loans of \$1 million or less was \$448.5 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	3,772,571	770,708	51,473	4,594,752
Other Services (except Public Administration)	2,851,688	656,723	45,887	3,554,298
Construction	2,753,720	668,863	60,494	3,483,077
Real Estate and Rental and Leasing	2,942,243	313,387	13,134	3,268,764
Transportation and Warehousing	2,856,417	174,386	20,538	3,051,341
Administrative, Support, and Waste Management	2,595,841	311,741	39,171	2,946,753
Retail Trade	2,100,019	578,829	55,456	2,734,304
Health Care and Social Assistance	2,062,908	569,629	91,229	2,723,766
Arts, Entertainment, and Recreation	1,563,262	119,700	17,238	1,700,200
Accommodation and Food Services	497,339	423,347	127,881	1,048,567
Finance and Insurance	755,320	220,761	15,770	991,851
Educational Services	894,698	76,161	19,614	990,473
Wholesale Trade	391,670	243,976	40,191	675,837
Manufacturing	354,198	181,091	58,560	593,849
Information	363,625	71,486	10,242	445,353
Agriculture, Forestry, Fishing and Hunting	255,354	20,670	1,366	277,390
Mining, Quarrying, and Oil and Gas Extraction	78,854	15,132	3,136	97,122
Utilities	14,279	4,676	1,221	20,176
Management of Companies and Enterprises	*	4,786	13,450	18,236
Industries not classified	*	11,370	36	11,406
Total	27,104,006	5,431,541	650,003	33,185,550

* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2019 (Census); [Statistics of US Businesses](#), 2019 (Census)

Small business exports

A total of 271,705 identified firms exported goods worth \$1.3 trillion from the United States in 2020. Of those exporters, 264,366—or 97.3 percent—were small. Exports by small firms reached \$413.3 billion, making up 32.6 percent of exports by identified firms. Source: [A profile of US importing and exporting companies, 2019-2020](#) (Census)



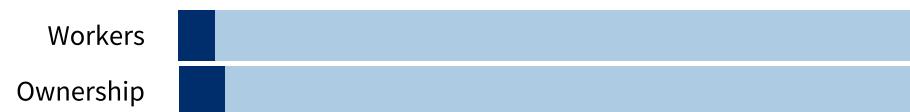
Business ownership share by demographic group

Women



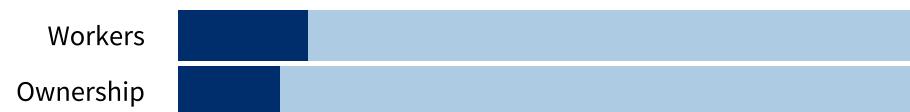
Women made up 47.3 percent of workers and owned 43.2 percent of businesses.

Veterans



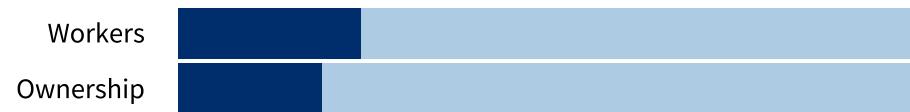
Veterans made up 5.0 percent of workers and owned 6.4 percent of businesses.

Hispanics



Hispanics made up 17.6 percent of workers and owned 13.8 percent of businesses.

Racial minorities



Racial minorities made up 24.8 percent of workers and owned 19.4 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](#), 2018 (Census)

Business count by owner demographic group

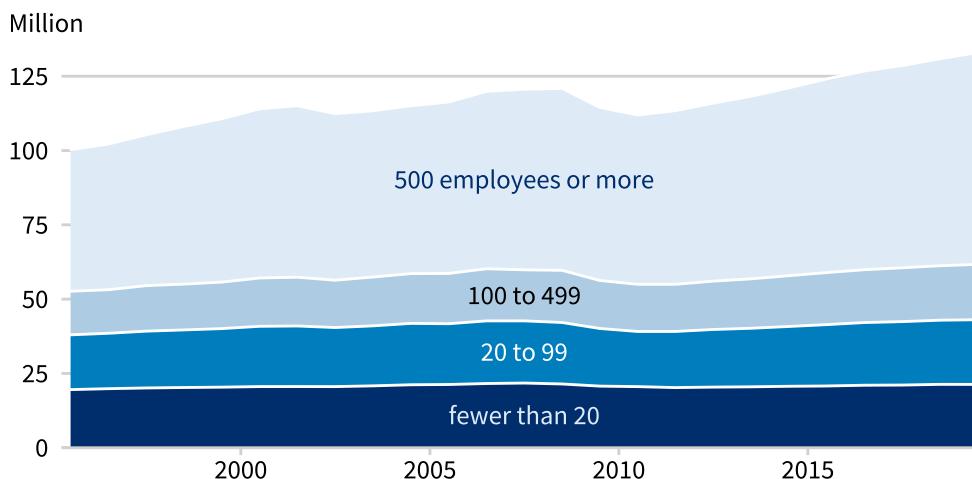
Ownership	Without employees	With employees	Total businesses
Female	10,860,000	1,141,410	12,001,410
Male	14,300,000	3,496,959	17,796,959
Owned equally by both groups	647,000	860,754	1,507,754
Veteran	1,406,000	337,934	1,743,934
Not Veteran	24,300,000	5,015,409	29,315,409
Owned equally by both groups	102,000	145,782	247,782
Hispanic	3,897,000	331,625	4,228,625
Not Hispanic	21,860,000	5,118,211	26,978,211
Owned equally by both groups	48,500	49,285	97,785
American Indian and Alaska Native	89,000	24,433	113,433
Asian	2,074,000	577,835	2,651,835
Black or African American	3,115,000	124,551	3,239,551
Native Hawaiian and Other Pacific Islander	40,000	6,653	46,653
White	20,450,000	4,769,883	25,219,883
Hispanic or Racial Minority	8,661,000	1,048,323	9,709,323
White and Not Hispanic	17,070,000	4,364,169	21,434,169
Owned equally by both groups	80,500	86,633	167,133

Counts include only businesses classifiable by owner demographic group

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

Total US employment by business size

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



Between 1995 and 2019,
US small business
employment grew by 17.2
percent, reaching 61.7
million employees in
2019.

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	822,181	99.6	5,339,687	57.5	422,868,156	50.0
Construction	729,357	99.8	5,694,355	80.8	346,600,283	75.8
Other Services (except Public Administration)	702,610	99.8	4,750,090	84.5	157,428,291	79.9
Health Care and Social Assistance	660,858	99.3	9,153,169	43.9	392,262,811	36.0
Retail Trade	634,285	99.6	5,439,291	34.7	192,888,667	41.0
Accommodation and Food Services	551,228	99.6	8,789,153	60.6	176,789,199	57.9
Administrative, Support, and Waste Management	350,912	98.8	3,804,585	30.1	157,119,369	28.5
Real Estate and Rental and Leasing	326,521	99.6	1,499,044	66.9	81,473,426	62.4
Wholesale Trade	284,167	98.9	3,362,014	54.4	215,956,100	46.5
Manufacturing	239,651	98.3	5,093,618	42.1	263,138,281	35.5
Finance and Insurance	236,531	99.3	1,889,886	28.8	167,971,590	24.0
Transportation and Warehousing	194,924	98.8	1,771,748	32.8	82,440,647	29.1
Arts, Entertainment, and Recreation	136,938	99.4	1,488,720	59.4	56,512,032	60.0
Educational Services	95,775	98.6	1,719,209	45.1	60,823,249	38.7
Information	81,728	98.5	979,093	27.4	80,439,311	20.0
Agriculture, Forestry, Fishing and Hunting	22,036	99.6	137,357	83.5	6,283,680	82.6
Mining, Quarrying, and Oil and Gas Extraction	18,268	98.1	276,837	44.2	23,049,007	38.8
Management of Companies and Enterprises	18,236	69.9	379,728	10.8	31,614,507	7.8
Industries not classified	11,406	100.0	14,738	100.0	466,900	100.0
Utilities	5,897	96.7	111,586	17.4	9,269,079	12.9
Total	6,081,544	99.7	61,693,908	46.4	2,925,394,585	39.4

Source: [Statistics of US Businesses](#), 2019 (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 problematic data. Data analyzed here largely predate the COVID-19 pandemic, which has had [impacts on businesses](#) that have differed by industry, geography, and demographic group. Electronic versions of this and other [geographic profiles](#) are available online. Visit advocacy.sba.gov for additional resources.