

## New York

New York's small businesses are key to the state's well-being. They account for a significant share of the state's economic production and hiring. This profile from the Office of Advocacy uses the latest available data to illustrate the status and contributions of New York small businesses. (Note that a small business is defined as one with fewer than 500 employees.)

- Small businesses totaled 2 million in the state in 2008. Of these, 439,660 were employers, and they accounted for 51.5% of private-sector jobs in the state (Table 1). Small firms made up 99.0% of the state's employers.
- New York's real gross state product increased by 1.6% and private-sector employment decreased by 3.7% in 2009. By comparison, real GDP in the United States grew 0.7% and private-sector employment declined by 5.5%.
- Business ownership is becoming more inclusive in the state. The number of both women and minority business owners has grown. In particular, minority-owned businesses numbered 537,838 in 2007, a 27.2% increase over 2002.
- The state's small business employment has undergone major shifts in recent years (Table 2).
- The state's businesses showed signs of stability and improvement in the fourth quarter of 2009 compared to the first quarter (Table 3).

### For Further Information

- Data on all states and territories is available at [www.sba.gov/advocacy/848](http://www.sba.gov/advocacy/848).
- For other small business data and analysis, visit [www.sba.gov/advocacy/847](http://www.sba.gov/advocacy/847), call (202) 205-6533, or email [advocacy@sba.gov](mailto:advocacy@sba.gov).
- Visit <http://web.sba.gov/list> to subscribe to Advocacy's Listservs.

### New York Small Business Facts

	2008*	2007	2000
<b>Number of Businesses</b>			
Small employers (<500 employees)	439,660	441,732	420,518
Large employers (500+ employees)	4,332	4,289	4,266
Nonemployers	1,513,170	1,546,788	1,202,943
	<b>Level in 2007*</b>	<b>% Share in 2007</b>	<b>% Change 2002-2007</b>
<b>Business Owner Demographics</b>			
Male-owned	1,110,711	56.7	8.5
Woman-owned	594,447	30.4	17.7
Equally male/female-owned	186,348	9.5	43.9
African American-owned	204,093	10.4	57.8
Asian-owned	196,919	10.1	35.7
Hispanic-owned	193,248	9.9	18.1
Native American/Alaskan-owned	13,144	0.7	17.8
Hawaiian/Pacific Islander-owned	1,916	0.1	-36.2
Veteran-owned	127,295	6.5	n.a.
	<b>Level in 2009*</b>	<b>% Change from 2008 2000</b>	
<b>Workforce (Thousands) /Unemployment (%)</b>			
Private-sector employment	6,901	-3.7	-2.4
Government employment	1,445	-0.2	3.2
Self-employed (incorp. & uninc.)	925	3.8	9.6
Female self-employment	289	5.0	6.0
Male self-employment	636	3.3	11.3
Minority self-employment	238	14.2	49.9
Veteran self-employment	69	10.2	-22.2
Unemployment rate (%)	8.4	3.1†	3.9†
<b>Business Turnover</b>			
Quarterly establishment openings	98,045	-3.8	-14.2
Quarterly establishment closings	108,897	2.7	0.9
Business bankruptcies	3,615	95.5	84.4
	<b>2009*</b>	<b>2008</b>	<b>2000</b>
<b>Income and Finance</b>			
Proprietors' income (\$billion)	78.2	81.2	67.4
Number of bank branches	5,415	5,364	4,558
No. of bus. loans under \$100,000‡	371,650	759,932	291,606
Total value of business loans under \$100,000 (\$million)‡	4,230	8,758	4,359

Source: U.S. Dept. of Commerce, Census Bureau, Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Admin. Office of the U.S. Courts; Federal Deposit Insurance Corporation; and U.S. Small Business Admin., Office of Advocacy.  
\* Latest available data. †Percentage point change. ‡Data are for CRA loans.

**Table 1: Firms and Employment in New York by Industry and Firm Size, 2008  
(Nonfarm, Thousands)**

Industry	Nonemployer Firms	Employer Firms			Employment		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	1,513.2	444.0	397.5	439.7	7,617.2	1,464.7	3,942.0
Forestry, etc. and agriculture support	6.5	0.6	0.6	0.6	3.3	1.7	3.1
Mining	0.9	0.3	0.2	0.3	4.7	0.9	3.4
Utilities	0.9	0.2	0.1	0.1	39.7	0.5	2.8
Construction	135.2	47.5	44.1	47.4	350.9	147.9	322.9
Manufacturing	17.0	17.5	13.1	17.0	511.2	68.5	303.5
Wholesale trade	32.0	31.5	27.1	30.9	394.4	102.3	278.9
Retail trade	116.7	57.1	52.5	56.5	892.3	191.6	376.4
Transportation and warehousing	94.9	10.5	8.8	10.2	240.2	30.7	106.2
Information	27.6	7.5	6.1	7.2	289.7	22.3	80.1
Finance and insurance	49.6	16.7	14.4	16.2	594.9	51.3	163.8
Real estate and rental and leasing	143.0	28.8	27.3	28.6	169.9	77.3	137.4
Professional, scientific, and technical svcs.	230.2	55.7	51.1	55.0	582.9	157.7	351.9
Management of companies and enterprises	--	1.9	0.3	1.1	175.5	0.9	23.4
Admin., support, waste mgt., remed. svcs.	99.8	23.0	20.0	22.5	518.9	64.8	244.0
Educational services	46.4	6.3	4.5	6.1	361.4	20.1	124.3
Health care and social assistance	167.7	43.5	37.9	42.9	1,345.6	167.6	581.2
Arts, entertainment, and recreation	116.5	10.6	9.4	10.5	158.9	29.2	102.1
Accommodation and food services	27.1	38.8	33.3	38.5	626.2	158.0	430.6
Other services (except public admin.)	201.1	49.5	46.5	49.3	355.5	170.6	305.3
Unclassified	--	0.7	0.7	0.7	D	D	D

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See [www.sba.gov/advocacy/849/12162](http://www.sba.gov/advocacy/849/12162) for data from other years, and for starts, closures, job creation and destruction by industry and by size category.)

(D) Data suppressed to protect the confidentiality of individual firms.

**Table 2: Net Job Change by Firm Size, 2004–2007 (Nonfarm)**

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2004 - 2005	-15,633	48,421	-1,255	-5,967	-15,065	1,539	27,673	-43,306
2005 - 2006	114,570	61,769	15,590	9,725	10,627	384	98,095	16,475
2006 - 2007	22,058	61,039	4,737	-122	-3,292	-1,595	-38,709	60,767

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see [www.sba.gov/advocacy/849/12162](http://www.sba.gov/advocacy/849/12162).)

**Table 3: Establishment and Employment Turnover by Quarter, 2009 (Nonfarm, Thousands)**

	Establishments				Employment Change Due To:			
	Openings	Expansions	Contractions	Closings	Openings	Expansions	Contractions	Closings
Quarter 1	22.7	81.9	102.5	26.9	66.4	290.0	415.1	87.7
Quarter 2	26.9	85.8	96.8	27.7	94.2	345.5	399.4	97.0
Quarter 3	22.7	86.3	92.1	27.4	71.2	338.9	356.5	91.4
Quarter 4	25.8	88.7	89.6	26.8	84.2	355.1	341.1	91.6

Source: U.S. Dept. of Labor, Bureau of Labor Statistics, Business Employment Dynamics. (For more detailed data see [www.bls.gov/bdm/home.htm](http://www.bls.gov/bdm/home.htm).)

Note: These figures contain all firm sizes; Census data from 2007 show that 86 percent of establishment births and deaths were in firms with fewer than 500 employees.