

Mississippi

241,481 Small Businesses

43,310 Small Businesses with Employees

198,171 Small Businesses without Employees (Nonemployers)

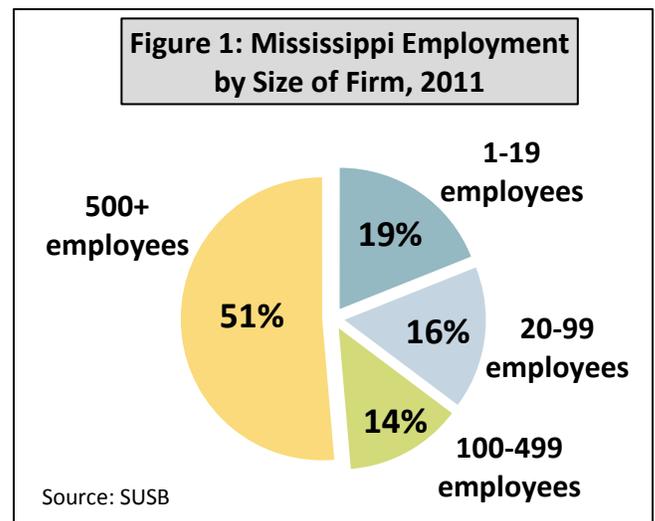
431,798 Workers Employed by Small Businesses

State Economy Overall

- Mississippi's economy grew about the same rate as the United States in 2012. Mississippi's real gross state product increased by **2.4 percent** compared to **2.5 percent** for U.S. gross domestic product. (Source: BEA)
- The employment situation in Mississippi has improved. The unemployment rate in Mississippi declined from **8.6 percent** in December 2012 to **8 percent** in December 2013. This is above the national average of **6.7 percent**. (Source: BLS)

Employment

- Mississippi's small businesses employed about half or **431,798** of the state's private workforce in 2011.
- Almost all firms with employees are small. They make up **96.3 percent** of all employers in the state. **Table 3** offers further industry detail on small firms.
- Firms with fewer than 100 employees have the largest share of small business employment. **Figure 1** offers further detail.
- The three industries with the most small business employment were: health care & social assistance, retail trade, and accommodation & food services (**Table 4**).
- In Mississippi, small businesses created **3,241** net new jobs in 2011. The biggest gain was in the smallest firm size category of 1-4 employees. (Source: BDS)
- The number of people who were primarily self-employed increased in 2012. For demographic detail on the state's self-employment, see **Figure 2**.
- The state's private-sector employment increased in 2013 by **1.2 percent**, which was below the national average growth rate of **2.1 percent**. (Source: BEA, BLS)



The *Small Business State and Territory Profiles* report on the economic status of small business from 2010 to 2013. They include information on the number of firms, employment, demographics and other topics using the most recently available government data. They are a reference tool for researchers, policymakers, and small entities who are interested in how small firms are performing regionally or nationally. *Note that this report defines small businesses as firms with fewer than 500 employees.*

Income and Finance

- Most small businesses are sole proprietors. Annual income from sole proprietorships increased **9.2 percent** in the 3rd quarter of 2013 and totaled **\$8.8 billion**. (Source: BEA)
- The Federal Deposit Insurance Corporation tracks banks and bank branches and publishes annual data for each state. For more detailed information see www2.fdic.gov/sod/sodSummary.asp?barItem=3.
- In 2012, **36,937** loans under \$100,000 (and valued at **\$523.5 million**) were issued by Community Reinvestment Act lending institutions in Mississippi. (Source: FFIEC)

Business Owner Demographics

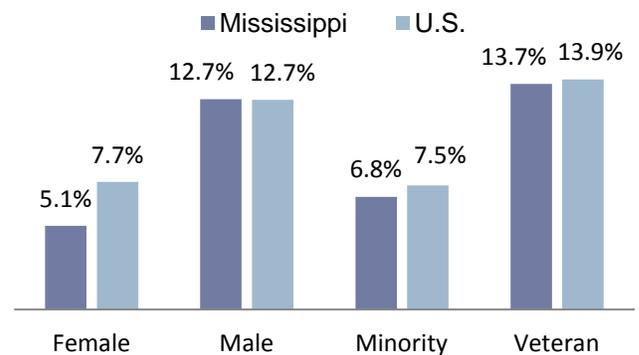
- In 2011, there were an estimated **65,000** woman-owned businesses and **50,000** minority-owned businesses. For additional business demographic information, see **Table 1** and **Figure 2**.

Table 1. Demographics of All Mississippi Businesses, 2011

	Number of All Businesses ^e	Share of All Businesses (%) [*]
Male Owned	132,000	54.2
Woman Owned	65,000	26.9
Equally Male and Female Owned	39,000	15.9
Minority Owned	50,000	20.7
Veteran Owned	28,000	11.6

e = Advocacy estimate. *2007 SBO. Note: This estimate is based on the share of business owners in the 2007 SBO. This share is multiplied by the total number of businesses in 2011 (employer + nonemployer firms). These shares will not be updated to 2012 until fall 2015. Thus, the 2011 estimates assume the 2011 shares are the same as 2007. For more information, visit www.sba.gov/sites/default/files/files/ms10.pdf.

Figure 2: Mississippi Self-Employment Demographics, 2012



Source: CPS

Note: Share of self-employed workers within a demographic group.

Business Turnover

- **Table 2** gives Mississippi's establishment survival rates over an eight-year period, 2002-2010.
- In the 2nd quarter of 2013, **2,011** establishments opened and **2,156** closed in the state of Mississippi. (Source: BED)
- Business bankruptcies declined in net from 2010 to 2013, signaling a stronger state economy. (Source: U.S. Courts)

Table 2. Survival Rates of Establishments in Mississippi

	Establishments Opened*	Share Surviving Until 2012 (%)
2002	4,596	32.7
2007	5,244	46.3
2010	3,699	66.4

Source: BLS, BED. *Data year ending in March.

International Trade

- A total of **2,031** companies exported goods from the state in 2012. Of these, **1,535** or **75.6 percent** were small firms; they generated about one-sixth (**16.4 percent**) of the state's total known export value. (Source: ITA)

Table 3: Number of Mississippi Small Firms by Industry, 2011
(ranked by number of small employer firms)

Industry	Employer Firms With 1-499 Employees	Employer Firms With 1-19 Employees	Nonemployer Firms	Total Small Firms
Retail trade	7,128	6,487	15,897	23,025
Other services (except public admin.)	6,000	5,648	40,248	46,248
Health care & social assistance	4,695	4,074	19,580	24,275
Professional, scientific, & tech. svcs.	4,156	3,865	16,764	20,920
Construction	3,983	3,586	27,640	31,623
Accommodation & food services	3,541	2,764	3,428	6,969
Finance & insurance	2,128	1,936	6,121	8,249
Wholesale trade	1,972	1,550	2,874	4,846
Real estate & rental & leasing	1,838	1,726	13,814	15,652
Admin., supp., waste mgt., remed. svcs.	1,815	1,586	23,127	24,942
Manufacturing	1,775	1,216	2,433	4,208
Transportation & warehousing	1,615	1,397	9,368	10,983
Forestry, etc. & agriculture support	661	629	4,006	4,667
Arts, entertainment, & recreation	629	550	5,663	6,292
Educational services	463	324	3,817	4,280
Utilities	350	317	277	627
Information	320	260	1,431	1,751
Mining	306	263	1,683	1,989
Management of comp. & enterprises	153	28	0	153
Unclassified	107	107	0	107
Total	43,310	38,258	198,171	241,481

Table 4: Employment in Mississippi by Industry and Firm Size, 2011
(ranked by small firm employment)

Industry	Employment		Small Firm Share of Industry Employment (%)
	Small Firms	Total Firms	
Health care & social assistance	65,482	157,066	42
Retail trade	58,021	138,471	42
Accommodation & food services	52,948	114,491	46
Manufacturing	42,763	138,412	31
Other services (except public admin.)	36,776	38,911	95
Construction	35,143	42,083	84
Professional, scientific, & tech. svcs.	23,798	29,623	80
Wholesale trade	23,167	34,535	67
Admin., supp., waste mgt., remed. svcs.	20,570	49,777	41
Finance & insurance	16,876	33,593	50
Transportation & warehousing	14,130	32,653	43
Educational services	9,521	17,991	53
Real estate & rental & leasing	7,934	10,071	79
Arts, entertainment, & recreation	6,423	8,338	77
Forestry, etc. & agriculture support	4,410	4,658	95
Utilities	4,350	9,292	47
Information	3,962	14,162	28
Mining	3,128	5,367	58
Management of comp. & enterprises	2,257	8,139	28
Unclassified	139	139	100
Total	431,798	887,772	49

Source, Tables 3 and 4: SUSB

See www.sba.gov/advocacy/847/841921 for more detailed data.

Note: Small firms are defined as nonfarm firms having fewer than 500 employees.

Abbreviations and Resources

BEA	Bureau of Economic Analysis, U.S. Department of Commerce, www.bea.gov .
BED	Business Employment Dynamics, U.S. Department of Labor, Bureau of Labor Statistics, www.bls.gov/bdm .
BDS	Business Dynamics Statistics, U.S. Census Bureau, www.census.gov/ces/dataproducts/bds .
BLS	Bureau of Labor Statistics, U.S. Department of Labor, www.bls.gov .
CPS	Current Population Survey, U.S. Census Bureau, and U.S. Department of Labor, Bureau of Labor Statistics, www.census.gov/cps .
FDIC	Federal Deposit Insurance Corporation, www.fdic.gov .
FFIEC	Federal Financial Institutions Examination Council, www.ffiec.gov .
ITA	International Trade Administration, U.S. Department of Commerce, www.trade.gov .
SBO	Survey of Business Owners, U.S. Census Bureau, www.census.gov/econ/sbo .
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau, www.census.gov/econ/susb .
U.S. Courts	Administrative Office of the U.S. Courts, www.uscourts.gov .