

## Louisiana

**424,475** Small Businesses

**78,720** Small Businesses with Employees

**345,755** Small Businesses without Employees (Nonemployers)

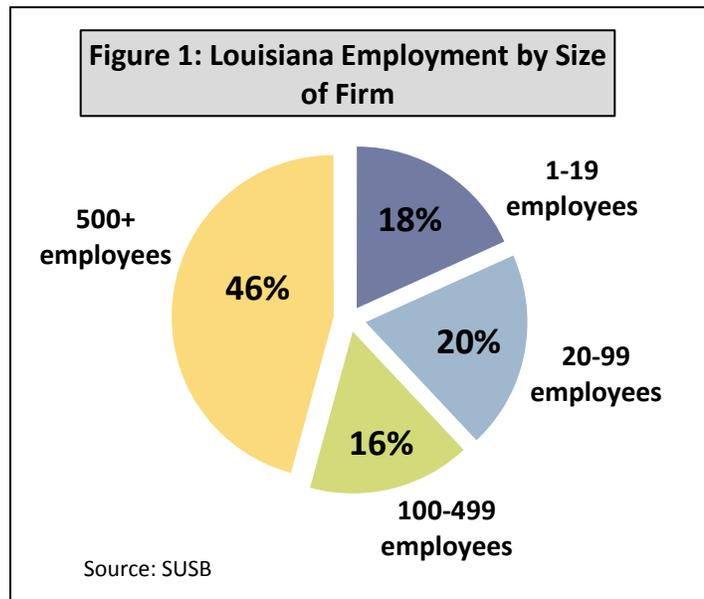
**892,125** Workers Employed by Small Businesses

### State Economy Overall

- Louisiana's economy grew at a slower rate than the United States in 2013. Louisiana's real gross state product increased by **1.3 percent** compared to **2.2 percent** for U.S. gross domestic product. (Source: BEA)
- The employment picture in Louisiana has weakened. The unemployment rate in Louisiana increased from **5.8 percent** in October 2013 to **6.2 percent** in October 2014. This is above the national average of **5.8 percent** for the same time period. (Source: BLS)

### Employment

- Louisiana's small businesses employed over half or **892,125** of the state's private workforce in 2012. (Source: SUSB)
- Almost all firms with employees are small. They make up **97.3 percent** of all employers in the state. (Source: SUSB)
- Firms with fewer than 100 employees have the largest share of small business employment. **Figure 1** offers further detail.
- In Louisiana, small businesses created **24,847** net new jobs in 2012. 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 in 2013 increased by **2.0 percent** relative to the previous year.
- The state's private-sector employment growth increased by **1.8 percent** over the 12-month period ending in October 2014; this was below the national average growth rate of **2.3 percent**. (Source: BLS)



The *Small Business State and Territory Profiles* report on the economic status of small business from 2007 to 2014. 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

- The number of banks reported in the Call Reports between June 2013 and June 2014 declined. (Source: FDIC)
- In 2012, **72,459** loans under \$100,000 (and valued at **\$869.9 million**) were issued by Community Reinvestment Act lending institutions in Louisiana. (Source: FFIEC)
- The median income for individuals who are self-employed at their own incorporated businesses for the past 12 months was **\$47,067** in 2013. For individuals self-employed at their own unincorporated firms, this figure was **\$22,262**. (Source: ACS)

Note: Median income represents earnings from all sources. Unincorporated self-employment income includes unpaid family workers, a very small percent of the unincorporated self-employed.

## Business Owner Demographics

- **Table 1** shows the top industry for nine business owner demographics. For example, **39.0 percent** of female-owned businesses were in the other services industry, and female-owned firms made up **19.0 percent** of this industry.

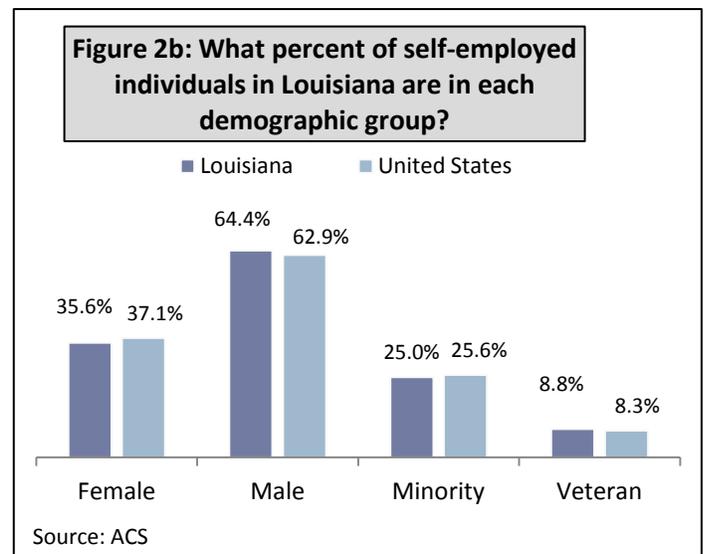
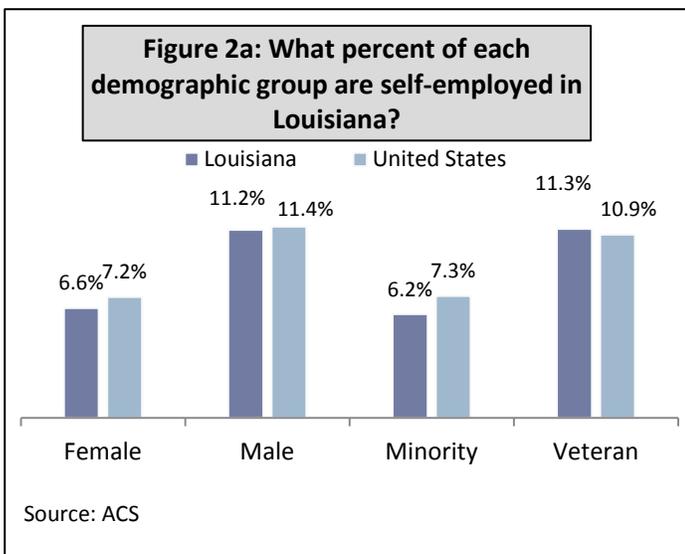
**Table 1: Top Industry by Demographic Group in Louisiana, 2007**

Demographic Group of Business Owners	Most Common Industry	% of Industry in Demographic Group	% of Demographic Group in Industry
Female	Other services	39.0	19.0
Male	Construction	71.9	20.3
American Indian and Alaska Native	*	*	*
Asian	Other services	6.2	29.8
Black or African American	Other services	25.0	20.9
Native Hawaiian and Other Pacific Islander	*	*	*
White	Construction	84.1	15.5
Hispanic	Construction	5.3	25.5
Veteran	Prof., sci., & tech. services	13.8	16.0

\*Indicates that the sample size was too small to be representative of the population. For more detailed information on businesses in your state, see [www.sba.gov/advocacy/847/841921](http://www.sba.gov/advocacy/847/841921).

Source: U.S. Department of Commerce, Census Bureau, 2007 Survey of Business Owners via American FactFinder.

- Figures **2a** and **2b** show the demographic makeup of the self-employed in four demographic groups. For example, **Figure 2a** shows that **6.6 percent** of females were self-employed, and **Figure 2b** shows that **35.6 percent** of all self-employed people were female.



## Business Turnover

- In 2010, **6,904** establishments opened in Louisiana, and **67.1 percent** survived through 2012. In 2013, **7,610** establishments opened, and **78.0 percent** survived through 2014. (Source: BLS, BED)
- In the 1st quarter of 2014, **4,110** establishments opened and **4,416** closed in the state of Louisiana. (Source: BED)
- Business bankruptcies declined from 2010 to 2014, signaling a stronger state economy. (Source: U.S. Courts)

## International Trade

- A total of **4,000** companies exported goods from the state in 2012. Of these, **3,378** or **84.5 percent** were small firms; they generated over a third (**34.8 percent**) of the state's total known export value. (Source: ITA)

## Small Businesses and Employment by Industry

- **Table 2** ranks the state's industries by the number of small employer firms. For comparison, the three most common industries for small employer firms across the United States are professional, scientific, and technical services; other services (except public administration); and retail trade.

Industry	Employer Firms With 1-499 Employees	Employer Firms With 1-19 Employees	Nonemployer Firms	Total Small Firms
Professional, scientific, & tech. svcs.	10,770	9,966	38,071	48,841
Retail trade	10,326	9,246	24,929	35,255
Health care & social assistance	9,581	7,982	30,116	39,697
Other services (except public admin.)	8,825	8,107	64,493	73,318
Construction	7,705	6,867	37,774	45,479
Accommodation & food services	6,569	4,926	7,404	13,973
Wholesale trade	3,957	3,066	4,451	8,408
Admin., supp., waste mgt., remed. svcs.	3,777	3,186	37,476	41,253
Finance & insurance	3,676	3,331	9,928	13,604
Real estate & rental & leasing	3,418	3,136	31,735	35,153
Manufacturing	2,754	2,052	4,413	7,167
Transportation & warehousing	2,724	2,274	15,250	17,974
Arts, entertainment, & recreation	1,275	1,073	14,377	15,652
Mining, quarrying, and oil & gas extrac.	1,251	980	6,373	7,624
Educational services	1,006	679	6,405	7,411
Forestry, etc. & agriculture support	580	537	9,256	9,836
Information	565	445	3,071	3,636
Management of comp. & enterprises	300	57	*	300
Utilities	207	184	233	440
Unclassified	77	77	*	77
<b>Total</b>	<b>78,720</b>	<b>68,101</b>	<b>345,755</b>	<b>424,475</b>

Source: SUSB and Nonemployer Statistics. \*Data for nonemployers not collected in these two categories.

See [www.sba.gov/advocacy/additional-data-state-profiles](http://www.sba.gov/advocacy/additional-data-state-profiles) for more detailed data.

- **Table 3** shows small firm employment by industry. The three Louisiana industries with the most small business employment were: health care and social assistance; accommodation and food services; and retail trade (**Table 3**).

**Table 3: Employment in Louisiana by Industry and Firm Size, 2012  
(ranked by small firm employment)**

Industry	Employment		Small Firm % of Industry Employment
	Small Firms	Total Firms	
Health care & social assistance	158,283	286,022	55.3
Accommodation & food services	112,741	192,889	58.4
Retail trade	91,231	223,908	40.7
Construction	77,595	128,982	60.2
Professional, scientific, & tech. svcs.	67,841	87,114	77.9
Other services (except public admin.)	65,613	75,261	87.2
Manufacturing	52,346	127,354	41.1
Admin., supp., waste mgt., remed. svcs.	48,715	104,316	46.7
Wholesale trade	48,123	75,843	63.5
Finance & insurance	33,012	64,207	51.4
Transportation & warehousing	32,641	68,301	47.8
Educational services	26,154	37,913	69.0
Real estate & rental & leasing	21,254	31,516	67.4
Mining, quarrying, and oil & gas extraction	20,836	54,434	38.3
Arts, entertainment, & recreation	14,968	23,295	64.3
Information	7,835	24,440	32.1
Management of comp. & enterprises	6,754	22,945	29.4
Forestry, etc. & agriculture support	3,547	3,771	94.1
Utilities	2,541	D	D
Unclassified	95	95	100.0
<b>Total</b>	<b>892,125</b>	<b>1,644,282</b>	<b>54.3</b>

Source: SUSB. (D) indicates data suppressed to protect the confidentiality of individual firms.

For more detailed information on businesses in your state, see [www.sba.gov/advocacy/847/841921](http://www.sba.gov/advocacy/847/841921).

## Abbreviations and Resources

ACS	American Community Survey, U.S. Census Bureau, <a href="http://www.census.gov/acs">www.census.gov/acs</a> .
BEA	Bureau of Economic Analysis, U.S. Department of Commerce, <a href="http://www.bea.gov">www.bea.gov</a> .
BED	Business Employment Dynamics, U.S. Department of Labor, Bureau of Labor Statistics, <a href="http://www.bls.gov/bdm">www.bls.gov/bdm</a> .
BDS	Business Dynamics Statistics, U.S. Census Bureau, <a href="http://www.census.gov/ces/dataproducts/bds">www.census.gov/ces/dataproducts/bds</a> .
BLS	Bureau of Labor Statistics, U.S. Department of Labor, <a href="http://www.bls.gov">www.bls.gov</a> .
CEA	Council of Economic Advisers, <a href="http://www.whitehouse.gov/administration/eop/cea">www.whitehouse.gov/administration/eop/cea</a> .
FDIC	Federal Deposit Insurance Corporation, <a href="http://www.fdic.gov">www.fdic.gov</a> .
FFIEC	Federal Financial Institutions Examination Council, <a href="http://www.ffiec.gov">www.ffiec.gov</a> .
ITA	International Trade Administration, U.S. Department of Commerce, <a href="http://www.trade.gov">www.trade.gov</a> .
Nonemployer Statistics	Nonemployer Statistics, U.S. Census Bureau, <a href="http://www.census.gov/econ/nonemployer">www.census.gov/econ/nonemployer</a> .
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau, <a href="http://www.census.gov/econ/susb">www.census.gov/econ/susb</a> .
U.S. Courts	Administrative Office of the U.S. Courts, <a href="http://www.uscourts.gov">www.uscourts.gov</a> .