

2019 Small Business Profile

Nevada



270,079 Small Businesses
99.2% of Nevada Businesses

487,407 Small Business Employees
41.8% of Nevada Employees



EMPLOYMENT
19,397
net new jobs



DIVERSITY
98,010
minority-owned
business employees



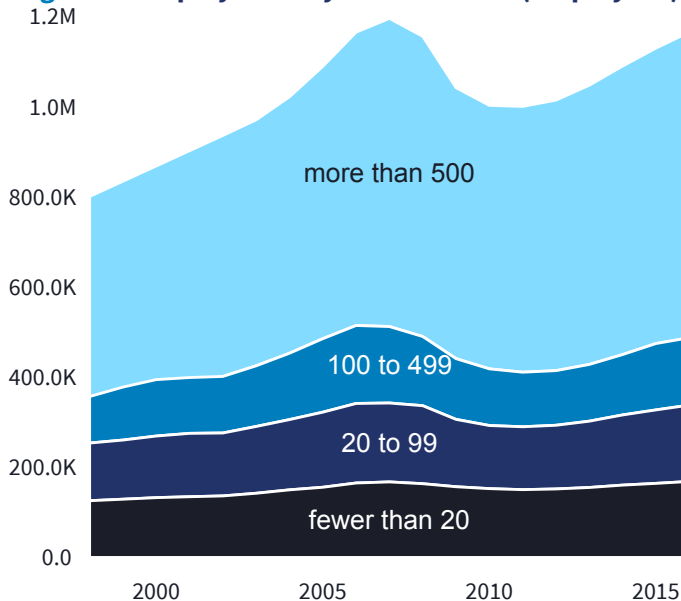
TRADE
2,766
small business
exporters

Overall Nevada Economy

- In the third quarter of 2018, Nevada grew at an annual rate of **4.1%**, which was faster than the overall US growth rate of **3.4%**. Nevada's 2017 growth rate of **3.8%** was up from the 2016 rate of **1.8%**. (Source: [BEA](#))
- In February 2019, the unemployment rate was **4.3%**, down from **4.8%** in February 2018. This was above the February 2019 national unemployment rate of **3.8%**. (Source: [CPS](#))

Employment

Figure 1: Employment by Business Size (Employees)



- Nevada small businesses employed **487,407** people, or **41.8%** of the private workforce, in 2016. (Source: [SUSB](#))
- Firms with fewer than 100 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment increased **3.0%** during the 12-month period ending in February 2019. This was below the increase of **3.3%** during the prior 12-month period. (Source: [CPS](#))
- The number of proprietors increased in 2017 by **2.3%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **19,397** net jobs in 2016. Firms employing fewer than 20 employees experienced the largest gains, adding **16,017** net jobs. The smallest gains were in firms employing 20 to 99 employees, which added **1,449** net jobs. (Source: [SUSB](#))

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Each report incorporates the most up-to-date government data to present a unique snapshot of small businesses. Small businesses are defined for this profile as firms employing fewer than 500 employees. Net small business job change, employees of minority-owned businesses, and exporter share statistics are based on the 2016 Statistics of US Businesses (SUSB), 2016 Annual Survey of Entrepreneurs (ASE), and 2016 International Trade Administration (ITA) data, respectively.

Income and Finance

- The number of banks was unchanged at **17** between June 2016 and June 2017. (Source: [FDIC](#))
- In 2017, **58,513** loans under \$100,000 (valued at **\$830.1 million**) were issued by Nevada lending institutions reporting under the Community Reinvestment Act. (Source: [FFIEC](#))
- The median income for individuals self-employed at their own incorporated businesses was **\$55,579** in 2017. For individuals self-employed at their own unincorporated firms, this figure was **\$23,403**. (Source: [ACS](#))

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

Employer Business Owner Demographics

Figure 2: Nevada Employees per Business by Owner's Demographic, 2016

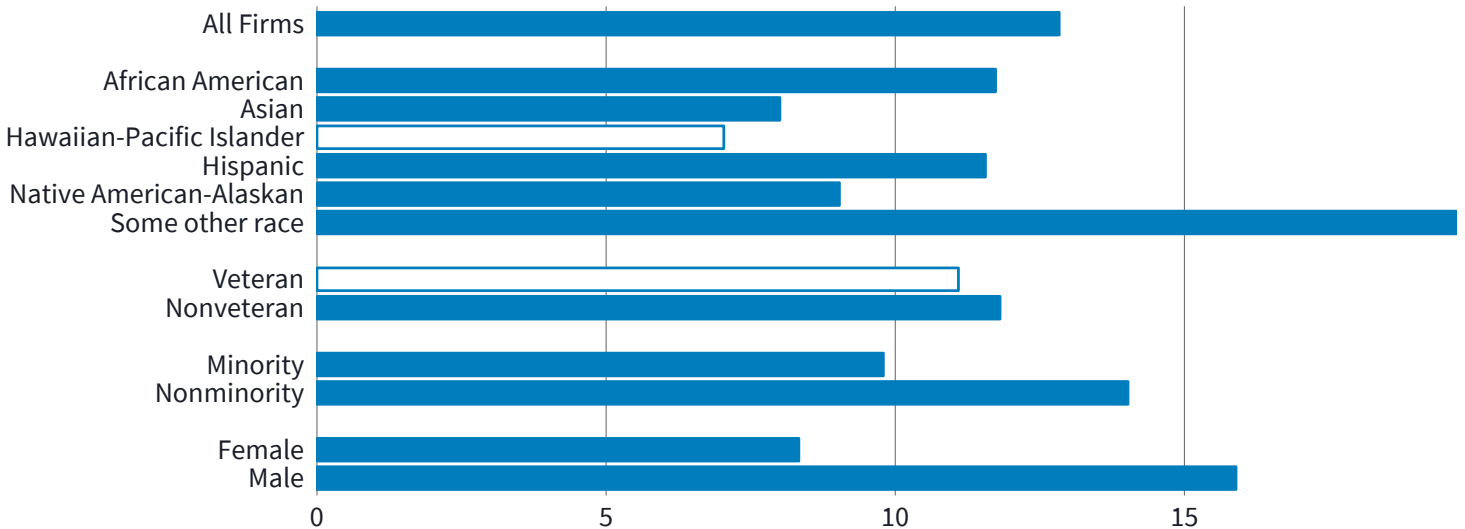
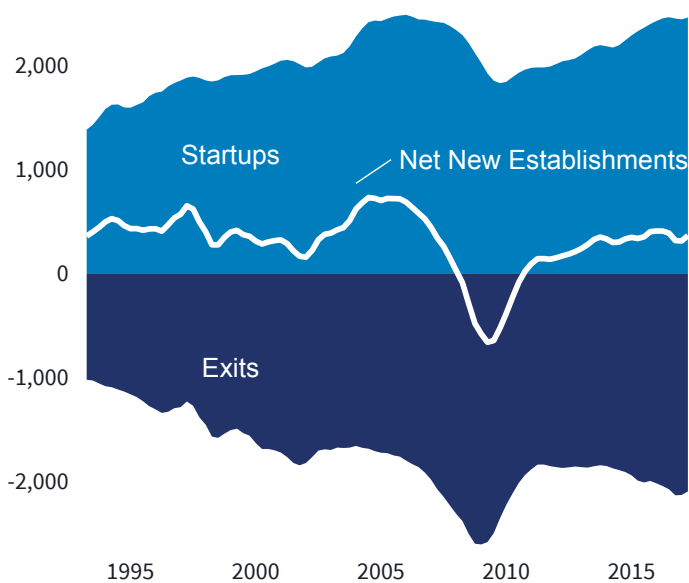


Figure 2 shows the average number of employees per employer business by owner's demographic group according to the 2016 Annual Survey of Entrepreneurs (ASE). Unshaded bars display US values; data were withheld because they do not meet Census Bureau publication standards or could disclose information regarding individual businesses.

Turnover among Establishments with Employees

Figure 3: Nevada Quarterly Startups and Exits



- In the third quarter of 2017, **2,549** establishments started up, generating **9,017** new jobs in Nevada. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **2,251** establishments exited resulting in **6,428** jobs lost. Exits occur when establishments go from having at least one employee to having none, and then remain closed for at least one year. (Source: [BDM](#))
- Figure 3 displays quarterly startups and exits from 1993 to 2017. Each series is smoothed across multiple quarters to highlight long-run trends. (Source: [BDM](#))

The BLS data covers only business establishments with employees. BLS refers to startups as births and exits as deaths. These terms are distinct from the BLS openings and closings categories. Openings include seasonal re-openings and closings include seasonal shutterings. Quarterly startup and exit values may not align with Figure 3 due to smoothing.

International Trade

- A total of 3,222 companies exported goods from Nevada in 2016. Of these, 2,766, or 85.8%, were small firms; they generated 19.3% of Nevada's \$9.1 billion in total exports. (Source: ITA)

Small Business Employment by Industry and Self-Employment by County

Table 1: Nevada Employment by Industry, 2016





 Industry	 Small Business Employment	 Total Private Employment	 Small Business Employment Share
Accommodation and Food Services	85,053	321,213	26.5
Health Care and Social Assistance	61,177	121,037	50.5
Construction	56,431	72,817	77.5
Administrative, Support, and Waste Management	44,201	117,264	37.7
Retail Trade	43,306	146,445	29.6
Professional, Scientific, and Technical Services	41,528	59,623	69.7
Other Services (except Public Administration)	27,389	34,193	80.1
Manufacturing	25,334	43,023	58.9
Arts, Entertainment, and Recreation	19,677	29,897	65.8
Wholesale Trade	19,520	36,521	53.4
Real Estate and Rental and Leasing	16,290	30,213	53.9
Transportation and Warehousing	14,536	52,399	27.7
Finance and Insurance	12,274	36,955	33.2
Educational Services	8,403	11,463	73.3
Information	5,450	16,913	32.2
Mining, Quarrying, and Oil and Gas Extraction	3,213	12,175	26.4
Management of Companies and Enterprises	2,724	18,153	15.0
Utilities	591	4,684	12.6
Agriculture, Forestry, and Fishing and Hunting	170	170	100.0
Industries not classified	140	140	100.0
Total	487,407	1,165,298	41.8

Figure 4: Nevada Self-Employment Rates by County, 2017

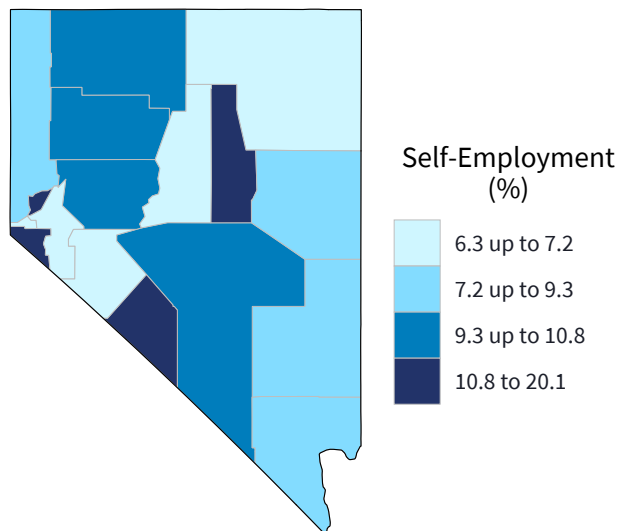


Table 2: Nevada Small Businesses by Industry and Firm Size, 2016

Industry	1-499 Employees	1-19 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	8,096	7,540	31,285	39,381
Other Services (except Public Administration)	3,954	3,646	33,807	37,761
Real Estate and Rental and Leasing	3,423	3,215	29,371	32,794
Retail Trade	4,747	4,166	19,389	24,136
Transportation and Warehousing	1,150	919	20,506	21,656
Health Care and Social Assistance	5,730	5,093	15,684	21,414
Administrative, Support, and Waste Management	3,801	3,270	17,267	21,068
Arts, Entertainment, and Recreation	1,313	1,094	16,332	17,645
Construction	4,646	3,889	11,369	16,015
Finance and Insurance	2,333	2,115	7,782	10,115
Accommodation and Food Services	4,395	3,256	3,104	7,499
Wholesale Trade	2,279	1,793	3,730	6,009
Educational Services	648	514	4,036	4,684
Manufacturing	1,635	1,267	2,575	4,210
Information	820	742	3,359	4,179
Agriculture, Forestry, and Fishing and Hunting	56	55	707	763
Mining, Quarrying, and Oil and Gas Extraction	165	127	351	516
Utilities	40	27	132	172
Total	49,293	42,907	220,786	270,079

Tables 1 and 2 display data from the 2016 SUSB. Table 2 includes additional data from the 2016 Nonemployer Statistics (NES). Figure 4 provides estimates of the rate of self-employment among employed civilians, 16 years and over, including both incorporated and unincorporated businesses, from the 2017 American Community Survey (ACS).

References

The Small Business Profiles, source data, and methodology are available at <https://go.usa.gov/xmb5R>.

- ACS American Community Survey, US Census Bureau
- ASE Annual Survey of Entrepreneurs, US Census Bureau
- BEA Bureau of Economic Analysis, US Department of Commerce
- BDM Business Employment Dynamics, BLS
- BLS Bureau of Labor Statistics, US Department of Labor
- CPS Current Population Survey, BLS
- FDIC Call Reports, Federal Deposit Insurance Corporation
- FFIEC Federal Financial Institutions Examination Council
- ITA International Trade Administration, US Department of Commerce
- NES Nonemployer Statistics, US Census Bureau
- SUSB Statistics of US Businesses, US Census Bureau