

2020 Small Business Profile

U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

Puerto Rico



EMPLOYMENT

3,867

net new jobs



BUSINESSES

43,548

small establishments



TRADE

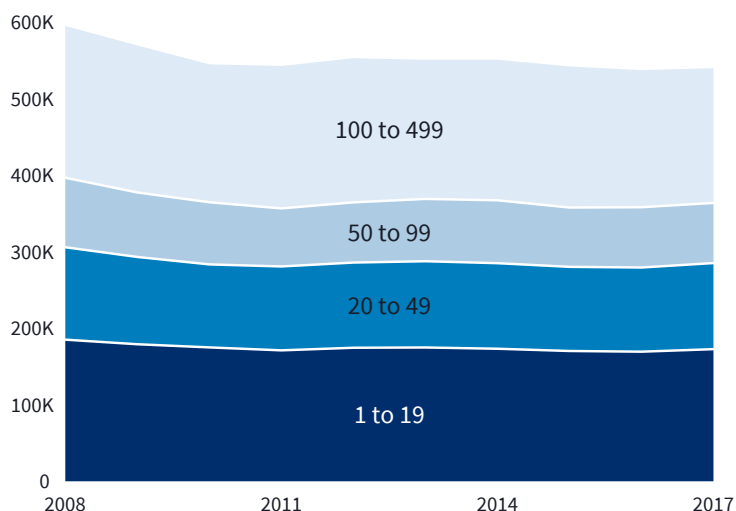
60.6 billion

in total exports*

A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. All sources reflect data collected prior to the COVID-19 pandemic.

Economic Output and Employment

Figure 1: Employment by Establishment Size (Employees)



- The Puerto Rico economy contracted at an annual rate of **3%** to **\$101.1 billion** while per capita income increased **1%** to **\$31,651** in 2018. (Source: WDI)
- The number of private sector employees in Puerto Rico increased **0.6%** to **676,266** in 2017. (Source: CBP)
- Figure 1 displays private sector employment for establishments with fewer than 500 employees from 2008 to 2017. Establishments with 100 to 499 employees have the largest share of small establishment employment. (Source: CBP)
- Table 1 provides additional details on Puerto Rico employment by industry. (Source: CBP)

Job and establishments statistics are from the 2017 County Business Patterns (CBP) and export statistics are from the 2018 World Development Indicators (WDI). Economic growth and trade statistics for Puerto Rico are expressed in nominal US dollars.

International Trade

Figure 2: Exports and Imports (\$)

- Figure 2 displays the evolution of Puerto Rico imports, exports, and trade balance from 2002 to 2018. (Source: WDI)
- In 2018, Puerto Rico total exports decreased **14.8%** to **\$60.6 billion**, while its total imports increased **1.1%** to **\$46.5 billion**. This resulted in a 2018 trade surplus of **\$14.1 billion**. (Source: WDI)

* Exports and imports reflect trade between Puerto Rico and the rest of the world, including the US.

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). Values labeled 's' in Table 1 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses.

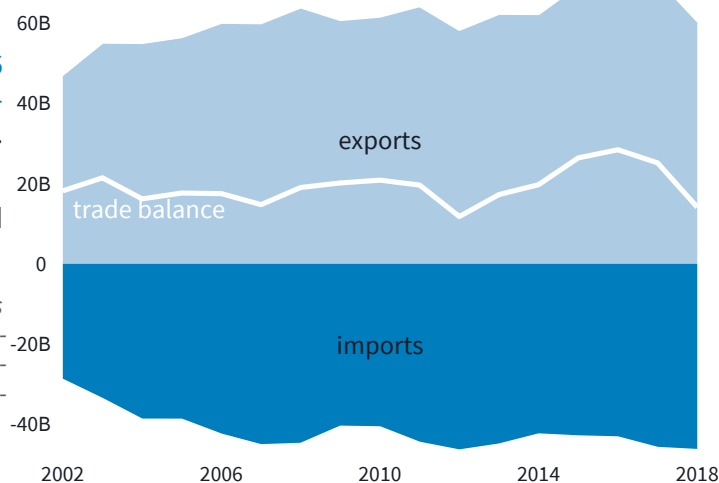
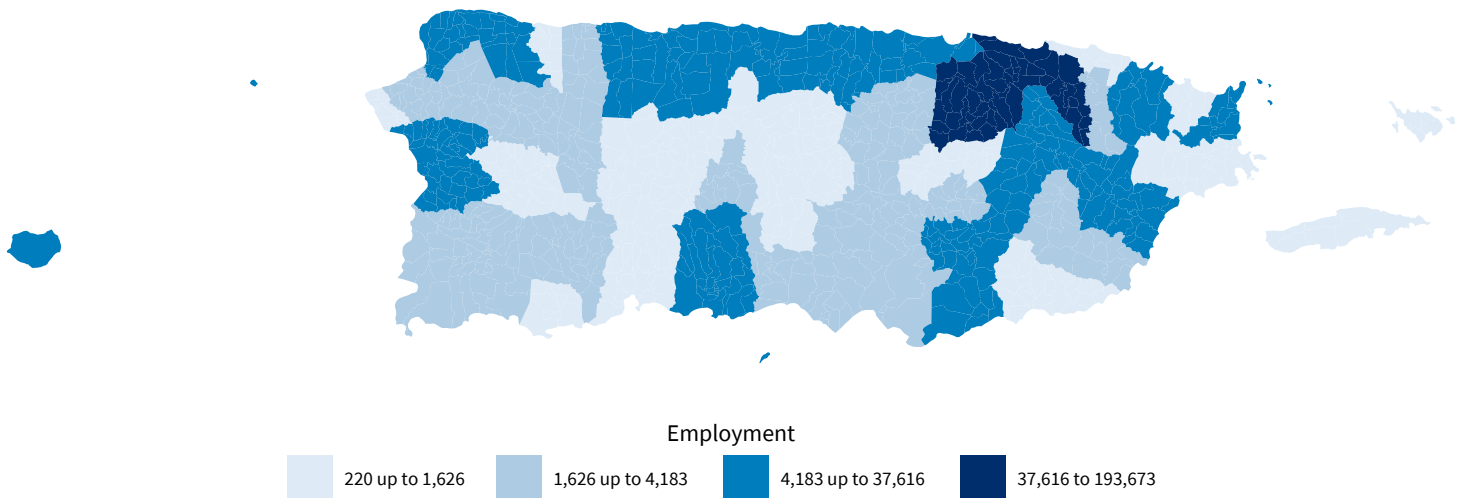


Table 1: Puerto Rico Employment, Establishments, and Payroll by Industry, 2017. (Source: CBP)

Industry	Total Private Employment	Total Private Establishments	Annual Payroll (\$ Thousands)	Annual Payroll per Employee (\$)
Retail Trade	130,091	9,326	2,363,619	18,169
Health Care and Social Assistance	83,975	7,682	2,043,919	24,340
Accommodation and Food Services	82,139	4,706	1,128,507	13,739
Administrative, Support, and Waste Management	74,818	1,954	1,462,456	19,547
Manufacturing	74,237	1,749	2,854,224	38,447
Educational Services	40,406	841	803,268	19,880
Professional, Scientific, and Technical Services	33,232	4,442	1,273,292	38,315
Finance and Insurance	32,227	1,758	1,468,626	45,571
Wholesale Trade	29,782	1,956	1,099,372	36,914
Construction	20,481	1,734	471,418	23,017
Other Services (Except Public Administration)	18,171	3,289	342,669	18,858
Information	17,542	703	747,494	42,612
Transportation and Warehousing	15,053	995	441,470	29,328
Real Estate and Rental and Leasing	11,935	1,633	294,439	24,670
Management of Companies and Enterprises	6,690	107	320,289	47,876
Arts, Entertainment, and Recreation	4,042	468	73,298	18,134
Industries not Classified	503	265	9,315	18,519
Mining, Quarrying, and Oil and Gas Extraction	477	39	9,105	19,088
Utilities	342	29	20,742	60,649
Agriculture, Forestry, and Fishing and Hunting	123	12	1,107	9,000
Total	676,266	43,688	17,228,629	25,476

Figure 3: Puerto Rico Employment by Municipality, 2017. (Source: CBP)



References

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

CBP County Business Patterns, US Census Bureau
WDI World Development Indicators, The World Bank