

2021 Small Business Profile

U.S. SMALL BUSINESS ADMINISTRATION

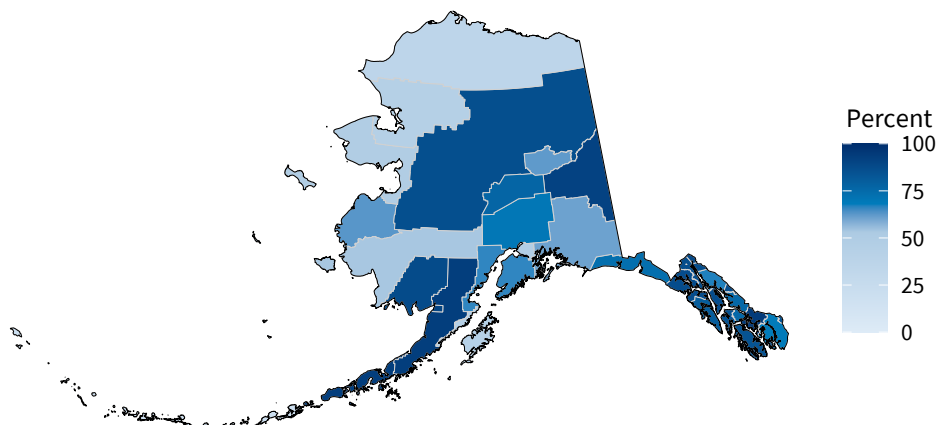
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Alaska

73,981 small businesses
99.1 percent of Alaska businesses

136,455 small business employees
52.3 percent of Alaska employees



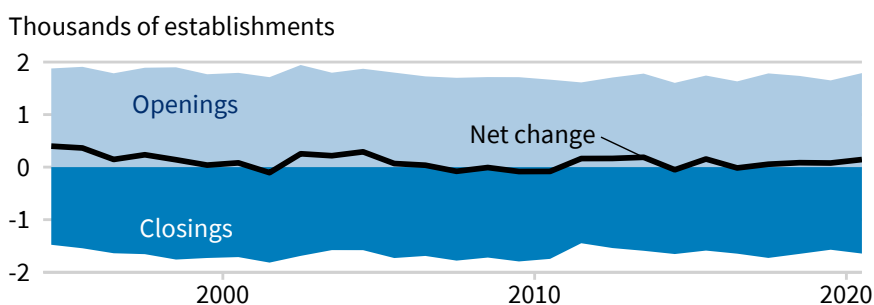
Share of employees working at small businesses by borough or census area

Source of data: [Statistics of US Businesses](#) (Census)

Business dynamics

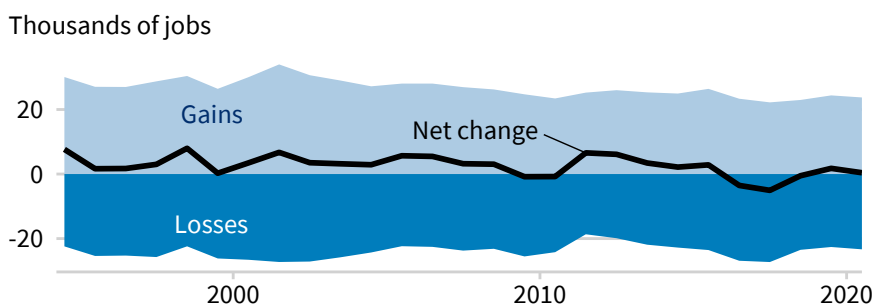
Establishments

Between March 2019 and March 2020, 1,790 Alaska establishments opened and 1,646 closed, for a net increase of 144. Employment expanded at 4,375 and contracted at 4,733. Small businesses accounted for 1,781 openings and 1,635 closings.



Employment

Opening and expanding Alaska establishments added 23,738 jobs, while closing and contracting establishments lost 23,331, for a net increase of 407 jobs. Small businesses gained 21,103 jobs and lost 20,593, for a net increase of 510 jobs.



Counts include temporary closures and reopenings

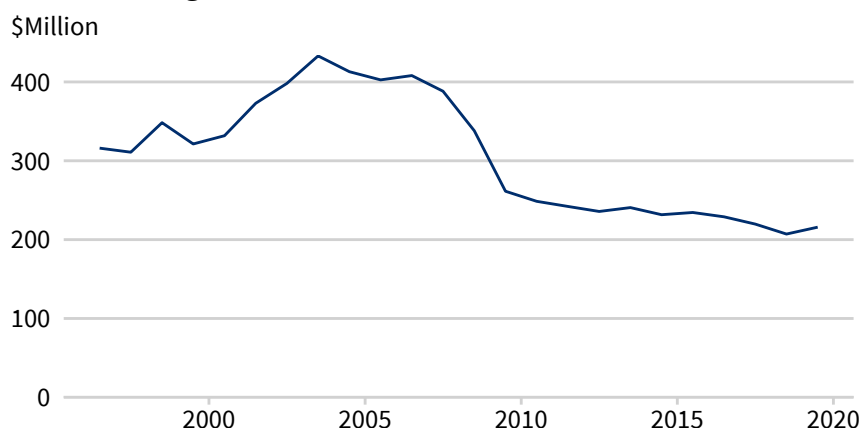
Source: [Business Employment Dynamics](#) (BLS)

Small business loans





The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$215.8 million in loans to Alaska businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$220.3 million, and total reported new lending to businesses through loans of \$1 million or less was \$556.9 million.

Source: [CRA Aggregate Data](#) (FFIEC)

New lending to businesses with revenues under \$1 million



Small business count by size and industry

Industry	<div>     </div>			
	No employees	1–19 employees	20–499 employees	All small businesses
Agriculture, Forestry, Fishing and Hunting	8,564	465	4	9,033
Professional, Scientific, and Technical Services	7,159	1,477	146	8,782
Construction	4,551	2,229	133	6,913
Retail Trade	4,850	1,535	177	6,562
Real Estate and Rental and Leasing	5,405	806	44	6,255
Other Services (except Public Administration)	4,578	1,572	93	6,243
Health Care and Social Assistance	3,557	1,831	260	5,648
Administrative, Support, and Waste Management	3,715	812	94	4,621
Transportation and Warehousing	3,505	741	98	4,344
Arts, Entertainment, and Recreation	3,605	508	43	4,156
Accommodation and Food Services	2,004	1,586	267	3,857
Educational Services	1,904	197	41	2,142
Finance and Insurance	1,370	318	40	1,728
Manufacturing	1,199	385	44	1,628
Wholesale Trade	592	306	99	997
Information	509	143	31	683
Mining, Quarrying, and Oil and Gas Extraction	292	81	23	396
Utilities	32	38	18	88
Management of Companies and Enterprises	*	25	55	80
Industries not classified	*	45	0	45
Total	57,391	15,051	1,539	73,981

* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2018 (Census); [Statistics of US Businesses](#), 2018 (Census)



Small business exports

A total of 783 identified firms exported goods worth \$4.7 billion from Alaska in 2019. Of those exporters, 583—or 74.5 percent—were small. Small firms exported goods worth \$2.6 billion, making up 54.1 percent of exports by identified firms.

Source: [A profile of US importing and exporting companies, 2018–2019](#) (Census)

Business ownership share by demographic group

Women



Women made up 45.5 percent of workers and owned 43.1 percent of businesses.

Veterans



Veterans made up 9.8 percent of workers and owned 11.4 percent of businesses.

Hispanics



Hispanics made up 7.6 percent of workers and owned 4.2 percent of businesses.

Racial minorities



Racial minorities made up 25.8 percent of workers and owned 12.4 percent of businesses.

Ownership shares include equal and majority ownership

Sources of data: [American Community Survey](#), 2018 (Census and IPUMS); [Annual Business Survey](#), 2018 (Census); [Nonemployer Statistics by Demographics](#), 2017 (Census)

Business count by owner demographic group

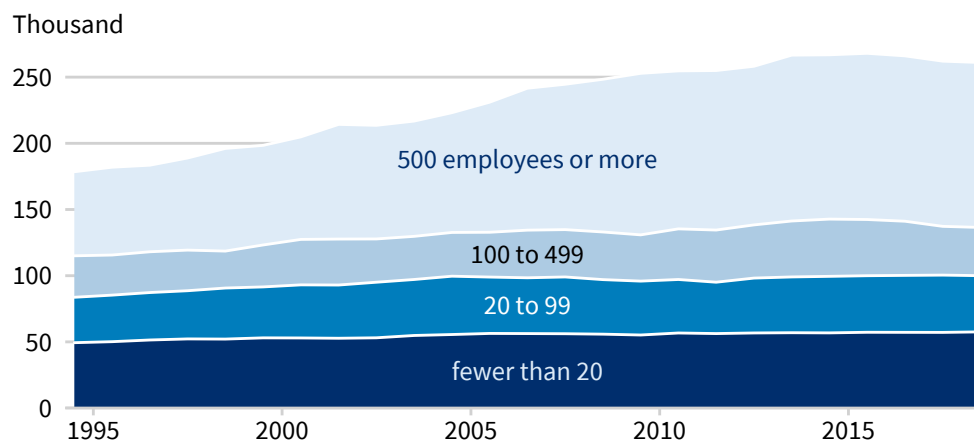
Ownership	Without employees	With employees	Total
Female	23,000	3,391	26,391
Male	31,500	8,573	40,073
Owned equally by both groups	1,700	*	*
Veteran	5,900	1,134	7,034
Not veteran	49,500	12,599	62,099
Owned equally by both groups	450	478	928
Hispanic	2,400	392	2,792
Not Hispanic	53,500	13,755	67,255
Owned equally by both groups	80	*	*
American Indian and Alaska Native	3,300	455	3,755
Asian	2,600	775	3,375
Black or African American	1,200	212	1,412
Native Hawaiian and Other Pacific Islander	250	22	272
White	48,500	13,035	61,535
Hispanic or racial minority	9,500	1,776	11,276
White and not Hispanic	46,500	12,239	58,739
Owned equally by both groups	200	196	396

* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group

Sources: [Annual Business Survey](#), 2018 (Census); [Nonemployer Statistics by Demographics](#), 2017 (Census)

Total Alaska employment by business size

Source of data: [Statistics of US Businesses](#) (Census)



Small businesses accounted for 52.3 percent of Alaska employment in 2018, which exceeded the national share.

Small business employment and payroll by industry

Industry	Employers		Employment		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Construction	2,362	98.8	12,346	76.7	1,046,195	70.0
Health Care and Social Assistance	2,091	98.0	27,808	54.6	1,557,721	49.5
Accommodation and Food Services	1,853	98.0	20,215	77.1	550,985	73.3
Retail Trade	1,712	93.9	13,401	39.6	485,548	42.9
Other Services (except Public Administration)	1,665	97.3	9,074	93.4	334,176	91.1
Professional, Scientific, and Technical Services	1,623	94.0	9,829	56.0	704,172	51.9
Administrative, Support, and Waste Management	906	92.8	7,738	36.3	341,648	31.9
Real Estate and Rental and Leasing	850	96.2	3,644	79.8	167,293	73.3
Transportation and Warehousing	839	92.6	6,808	34.0	439,974	27.5
Arts, Entertainment, and Recreation	551	98.7	3,280	60.3	95,624	82.9
Agriculture, Forestry, Fishing and Hunting	469	99.6	535	99.1	41,562	99.2
Manufacturing	429	94.1	3,978	34.0	218,273	37.6
Wholesale Trade	405	77.4	4,387	50.5	269,834	47.3
Finance and Insurance	358	83.1	3,337	45.2	213,363	38.7
Educational Services	238	95.6	2,624	86.7	71,672	85.0
Information	174	86.1	2,314	35.3	113,541	24.8
Mining, Quarrying, and Oil and Gas Extraction	104	81.2	1,977	20.9	260,779	21.6
Management of Companies and Enterprises	80	61.1	1,381	23.2	95,874	12.6
Utilities	56	93.3	1,741	84.8	173,427	82.7
Industries not classified	45	100.0	38	100.0	1,153	100.0
Total	16,590	96.2	136,455	52.3	7,182,814	45.7

Source: [Statistics of US Businesses](#), 2018 (Census)

About this profile

Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate approximations because of missing or otherwise problematic data. Data analyzed here predate the COVID-19 pandemic, the impacts of which have differed by industry, geography, and demographic group. More information about [the impacts of the pandemic](#), electronic versions of these and other [geographic profiles](#), and additional resources are available at <http://advocacy.sba.gov>.