

# 2021 Small Business Profile

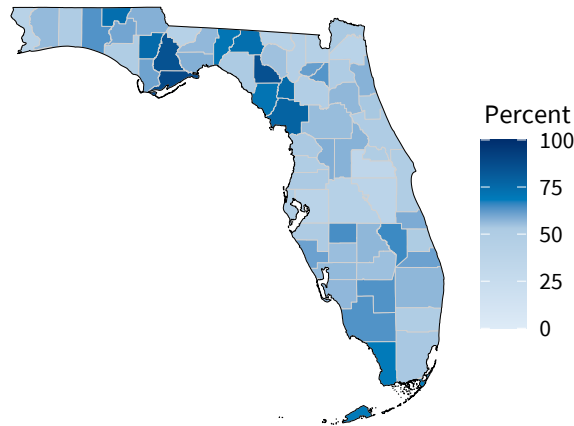
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## Florida

**2.8 million** small businesses  
**99.8 percent** of Florida businesses

**3.6 million** small business employees  
**41.1 percent** of Florida employees



### Share of employees working at small businesses by county

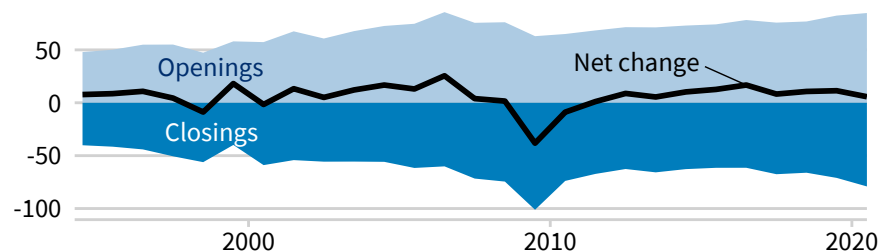
Source of data: [Statistics of US Businesses](#) (Census)

## Business dynamics

### Establishments

Between March 2019 and March 2020, 84,835 Florida establishments opened and 79,123 closed, for a net increase of 5,712. Employment expanded at 125,551 and contracted at 125,788. Small businesses accounted for 80,101 openings and 74,339 closings.

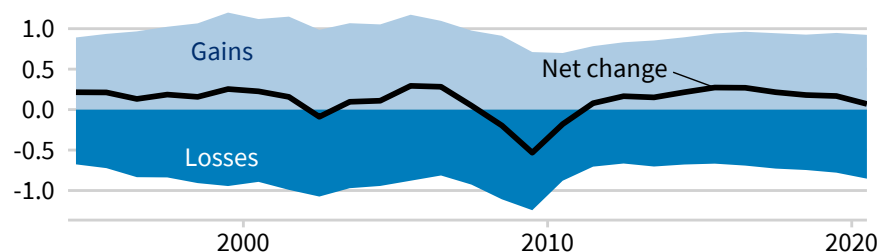
Thousands of establishments



### Employment

Opening and expanding Florida establishments added 923,253 jobs, while closing and contracting establishments lost 853,521, for a net increase of 69,732 jobs. Small businesses gained 725,448 jobs and lost 648,283, for a net increase of 77,165 jobs.

Millions of jobs



Counts include temporary closures and reopenings

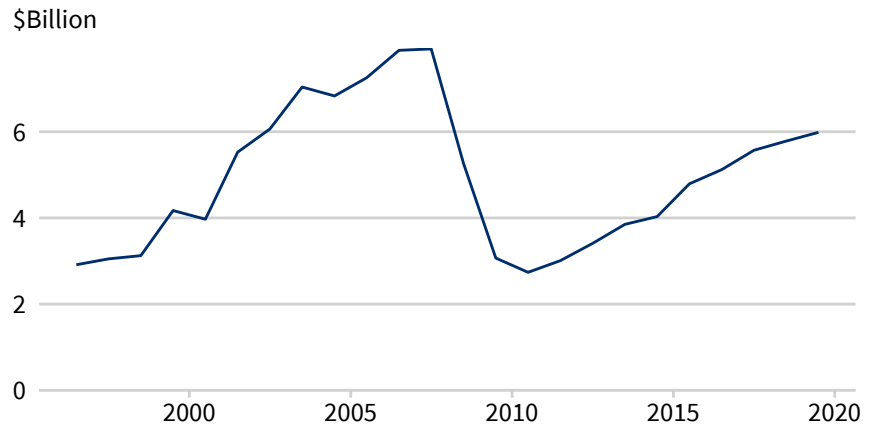
Source: [Business Employment Dynamics](#) (BLS)

## Small business loans





The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$6.0 billion in loans to Florida businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$8.2 billion, and total reported new lending to businesses through loans of \$1 million or less was \$16.7 billion.

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
Professional, Scientific, and Technical Services	287,097	71,320	3,506	361,923
Other Services (except Public Administration)	295,154	42,552	2,715	340,421
Administrative, Support, and Waste Management	302,863	30,339	2,784	335,986
Real Estate and Rental and Leasing	288,783	30,851	982	320,616
Construction	226,643	51,438	4,246	282,327
Transportation and Warehousing	250,936	12,577	1,167	264,680
Health Care and Social Assistance	203,416	43,794	4,728	251,938
Retail Trade	158,623	43,841	3,084	205,548
Arts, Entertainment, and Recreation	97,312	7,293	1,085	105,690
Finance and Insurance	71,931	17,247	1,100	90,278
Accommodation and Food Services	42,374	24,159	7,701	74,234
Wholesale Trade	40,956	23,142	2,636	66,734
Educational Services	54,011	5,439	1,167	60,617
Manufacturing	25,497	9,977	2,092	37,566
Information	25,881	4,662	556	31,099
Agriculture, Forestry, Fishing and Hunting	14,709	1,013	66	15,788
Utilities	983	247	44	1,274
Mining, Quarrying, and Oil and Gas Extraction	881	129	31	1,041
Management of Companies and Enterprises	*	385	629	1,014
Industries not classified	*	660	4	664
Total	2,388,050	420,822	38,927	2,847,799

\* Not reported by the Census Bureau

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



### Small business exports

A total of 57,846 identified firms exported goods worth \$51.4 billion from Florida in 2019. Of those exporters, 54,724—or 94.6 percent—were small. Small firms exported goods worth \$29.2 billion, making up 56.7 percent of exports by identified firms.

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

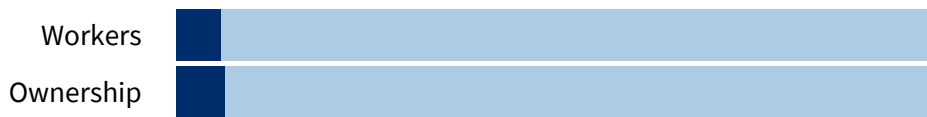
## Business ownership share by demographic group

### Women



Women made up 47.8 percent of workers and owned 45.0 percent of businesses.

### Veterans



Veterans made up 5.8 percent of workers and owned 6.3 percent of businesses.

### Hispanics



Hispanics made up 28.1 percent of workers and owned 30.9 percent of businesses.

### Racial minorities



Racial minorities made up 23.5 percent of workers and owned 18.7 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

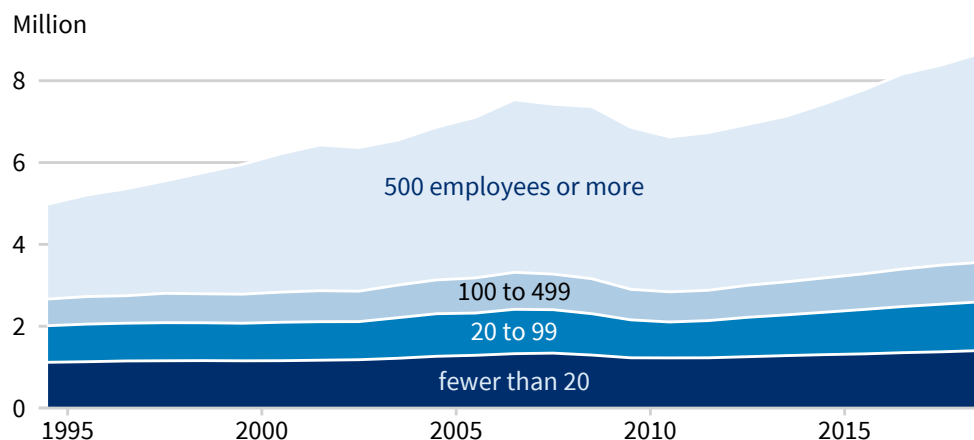
Ownership	Without employees	With employees	Total
Female	935,000	99,013	1,034,013
Male	1,155,000	267,301	1,422,301
Owned equally by both groups	60,500	67,807	128,307
Veteran	115,000	27,411	142,411
Not veteran	2,028,000	394,328	2,422,328
Owned equally by both groups	8,400	12,379	20,779
Hispanic	714,000	68,164	782,164
Not Hispanic	1,428,000	358,681	1,786,681
Owned equally by both groups	8,900	7,273	16,173
American Indian and Alaska Native	4,000	1,520	5,520
Asian	89,000	28,280	117,280
Black or African American	338,000	13,521	351,521
Native Hawaiian and Other Pacific Islander	1,800	*	*
White	1,712,000	390,894	2,102,894
Hispanic or racial minority	1,071,000	109,298	1,180,298
White and not Hispanic	1,069,000	315,367	1,384,367
Owned equally by both groups	11,500	9,451	20,951

\* 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 Florida employment by business size

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



Florida small business employment grew by 33.6 percent between 1994 and 2018, which exceeded the national small business employment growth rate.

## Small business employment and payroll by industry

Industry	Employers		Employment		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	74,826	99.1	341,008	64.1	22,621,052	59.1
Construction	55,684	99.6	390,661	85.3	18,274,657	80.3
Health Care and Social Assistance	48,522	99.1	495,710	43.3	22,072,757	37.4
Retail Trade	46,925	98.7	327,861	30.4	11,552,033	37.1
Other Services (except Public Administration)	45,267	99.5	265,643	79.8	7,682,740	76.2
Administrative, Support, and Waste Management	33,123	98.0	272,385	14.5	9,621,373	11.5
Accommodation and Food Services	31,860	98.6	532,372	53.4	10,270,840	49.8
Real Estate and Rental and Leasing	31,833	99.2	106,603	58.3	5,018,164	57.0
Wholesale Trade	25,778	97.1	191,953	58.8	10,972,255	53.4
Finance and Insurance	18,347	97.3	109,337	29.8	7,768,178	25.0
Transportation and Warehousing	13,744	96.7	87,257	31.5	3,777,502	26.3
Manufacturing	12,069	96.3	168,446	52.9	7,879,940	43.2
Arts, Entertainment, and Recreation	8,378	98.4	102,913	46.8	3,349,644	46.5
Educational Services	6,606	98.3	93,421	53.3	3,145,048	46.6
Information	5,218	95.1	44,049	25.0	2,834,224	20.1
Agriculture, Forestry, Fishing and Hunting	1,079	99.2	6,476	82.6	227,823	80.6
Management of Companies and Enterprises	1,014	61.3	17,105	10.7	1,400,954	10.0
Industries not classified	664	100.0	700	100.0	23,155	100.0
Utilities	291	91.5	5,491	20.1	384,455	13.3
Mining, Quarrying, and Oil and Gas Extraction	160	89.4	1,479	41.0	84,748	31.6
Total	459,749	98.9	3,560,870	41.1	148,961,542	36.8

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>.