

# 2021 Small Business Profile

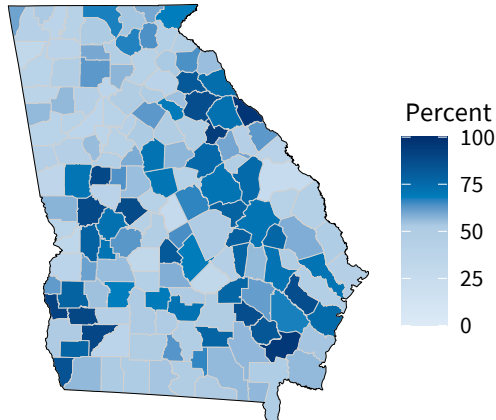
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## Georgia

**1.1 million** small businesses  
**99.6 percent** of Georgia businesses

**1.7 million** small business employees  
**42.8 percent** of Georgia employees



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

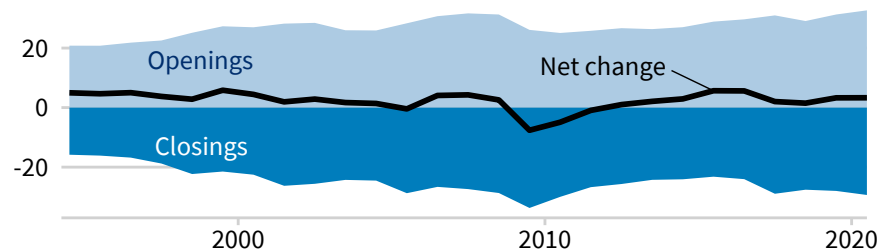
Source of data: [Statistics of US Businesses](#) (Census)

## Business dynamics

### Establishments

Between March 2019 and March 2020, 32,663 Georgia establishments opened and 29,359 closed, for a net increase of 3,304. Employment expanded at 56,693 and contracted at 55,900. Small businesses accounted for 31,554 openings and 28,261 closings.

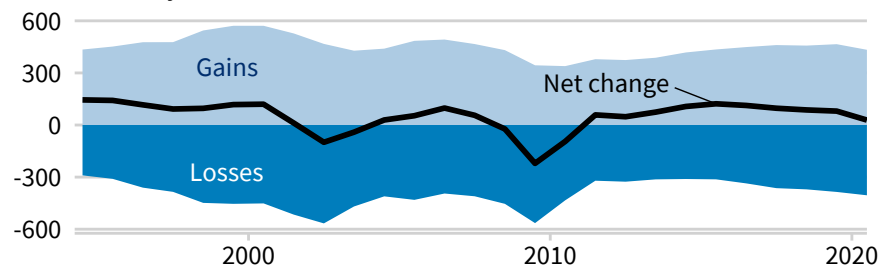
Thousands of establishments



### Employment

Opening and expanding Georgia establishments added 433,240 jobs, while closing and contracting establishments lost 404,747, for a net increase of 28,493 jobs. Small businesses gained 345,185 jobs and lost 312,779, for a net increase of 32,406 jobs.

Thousands of jobs



Counts include temporary closures and reopenings

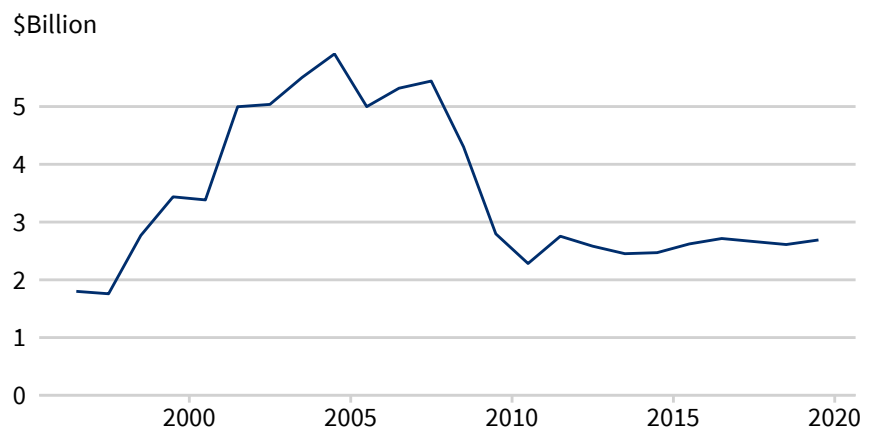
Source: [Business Employment Dynamics](#) (BLS)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$2.7 billion in loans to Georgia businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$3.0 billion, and total reported new lending to businesses through loans of \$1 million or less was \$7.6 billion.

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

### New lending to businesses with revenues under \$1 million



## Small business count by size and industry

Industry	No employees	1–19 employees	20–499 employees	All small businesses
Other Services (except Public Administration)	138,277	18,793	1,489	158,559
Professional, Scientific, and Technical Services	116,194	25,506	1,861	143,561
Administrative, Support, and Waste Management	119,591	8,969	1,311	129,871
Construction	106,860	16,725	1,696	125,281
Transportation and Warehousing	89,324	4,629	749	94,702
Real Estate and Rental and Leasing	83,744	9,232	484	93,460
Health Care and Social Assistance	71,717	16,251	2,589	90,557
Retail Trade	68,960	19,292	1,561	89,813
Arts, Entertainment, and Recreation	46,380	2,844	382	49,606
Accommodation and Food Services	19,359	11,240	4,080	34,679
Educational Services	28,860	2,279	560	31,699
Finance and Insurance	23,325	6,952	627	30,904
Wholesale Trade	12,383	8,041	1,754	22,178
Manufacturing	10,982	4,381	1,651	17,014
Information	12,310	2,044	399	14,753
Agriculture, Forestry, Fishing and Hunting	6,698	822	90	7,610
Utilities	502	70	55	627
Management of Companies and Enterprises	*	139	363	502
Industries not classified	*	446	0	446
Mining, Quarrying, and Oil and Gas Extraction	155	63	23	241
Total	955,621	158,601	20,967	1,135,189

\* Not reported by the Census Bureau

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



### Small business exports

A total of 15,099 identified firms exported goods worth \$38.3 billion from Georgia in 2019. Of those exporters, 13,232—or 87.6 percent—were small. Small firms exported goods worth \$10.5 billion, making up 27.4 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 48.2 percent of workers and owned 45.8 percent of businesses.

### Veterans



Veterans made up 6.0 percent of workers and owned 7.8 percent of businesses.

### Hispanics



Hispanics made up 9.2 percent of workers and owned 7.8 percent of businesses.

### Racial minorities



Racial minorities made up 39.6 percent of workers and owned 35.9 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

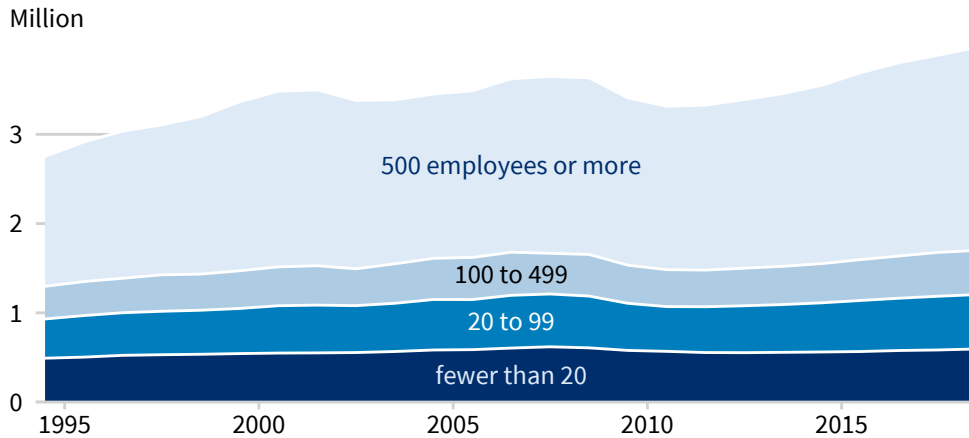
Ownership	Without employees	With employees	Total
Female	416,000	36,913	452,913
Male	468,000	109,447	577,447
Owned equally by both groups	15,500	20,051	35,551
Veteran	63,000	13,261	76,261
Not veteran	833,000	149,226	982,226
Owned equally by both groups	3,300	3,923	7,223
Hispanic	75,500	6,211	81,711
Not Hispanic	823,000	159,327	982,327
Owned equally by both groups	850	*	*
American Indian and Alaska Native	1,700	410	2,110
Asian	55,500	21,378	76,878
Black or African American	292,000	9,300	301,300
Native Hawaiian and Other Pacific Islander	650	164	814
White	548,000	135,651	683,651
Hispanic or racial minority	407,000	36,976	443,976
White and not Hispanic	491,000	127,683	618,683
Owned equally by both groups	1,700	1,752	3,452

\* 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 Georgia employment by business size

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



Georgia small business employment grew by 31.1 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	27,367	98.0	153,558	54.6	10,738,619	47.2
Retail Trade	20,853	97.6	145,496	30.4	4,886,189	37.6
Other Services (except Public Administration)	20,282	99.1	137,501	84.3	4,051,704	79.7
Health Care and Social Assistance	18,840	98.4	227,763	44.2	9,699,322	36.9
Construction	18,421	99.1	147,426	77.4	8,116,622	71.5
Accommodation and Food Services	15,320	98.0	267,872	59.3	4,437,695	57.4
Administrative, Support, and Waste Management	10,280	95.4	117,630	30.2	4,476,804	32.4
Wholesale Trade	9,795	92.6	102,633	47.6	6,278,003	43.1
Real Estate and Rental and Leasing	9,716	97.9	39,970	56.9	2,079,767	44.7
Finance and Insurance	7,579	94.8	52,663	30.0	3,669,203	22.7
Manufacturing	6,032	90.9	129,749	33.4	6,224,539	30.4
Transportation and Warehousing	5,378	92.3	44,060	22.3	1,919,008	17.4
Arts, Entertainment, and Recreation	3,226	98.2	32,252	59.4	816,270	44.5
Educational Services	2,839	97.5	47,417	51.9	1,491,325	39.3
Information	2,443	90.1	28,410	21.1	2,107,000	16.7
Agriculture, Forestry, Fishing and Hunting	912	98.7	6,859	93.2	295,712	91.3
Management of Companies and Enterprises	502	49.5	9,825	7.0	913,548	5.7
Industries not classified	446	100.0	339	100.0	12,833	100.0
Utilities	125	85.6	6,753	27.4	557,274	23.7
Mining, Quarrying, and Oil and Gas Extraction	86	82.7	1,972	37.8	122,673	34.8
Total	179,568	97.6	1,700,148	42.8	72,894,110	35.7

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>.