

2021 Small Business Profile

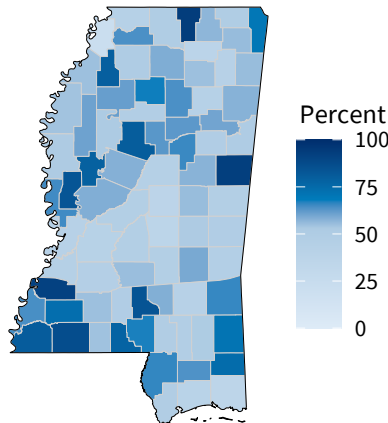
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

Mississippi

264,858 small businesses
99.3 percent of Mississippi businesses

437,791 small business employees
46.3 percent of Mississippi employees



Share of employees working at small businesses by county

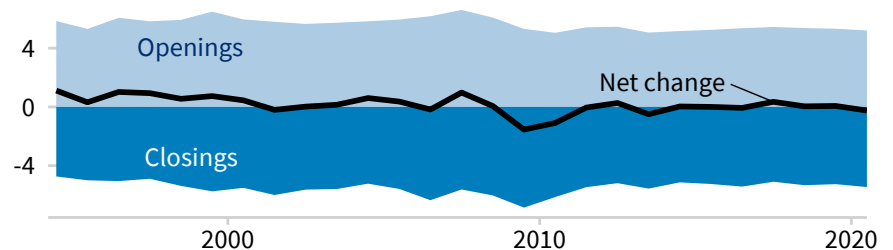
Source of data: [Statistics of US Businesses](#) (Census)

Business dynamics

Establishments

Between March 2019 and March 2020, 5,208 Mississippi establishments opened and 5,456 closed, for a net decrease of 248. Employment expanded at 14,656 and contracted at 15,831. Small businesses accounted for 5,138 openings and 5,287 closings.

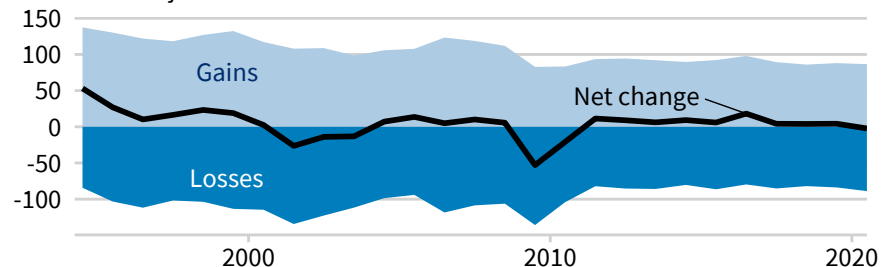
Thousands of establishments



Employment

Opening and expanding Mississippi establishments added 86,591 jobs, while closing and contracting establishments lost 88,874, for a net decrease of 2,283 jobs. Small businesses gained 77,795 jobs and lost 75,220, for a net increase of 2,575 jobs.

Thousands of jobs



Counts include temporary closures and reopenings

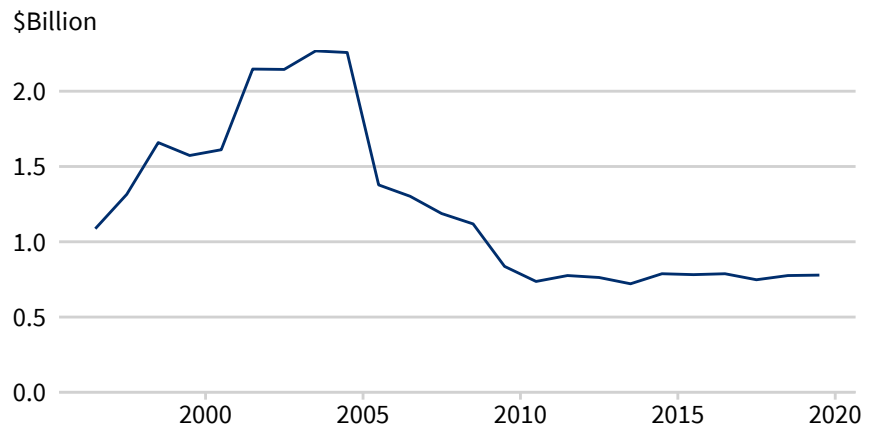
Source: [Business Employment Dynamics](#) (BLS)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$778.6 million in loans to Mississippi businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$603.4 million, and total reported new lending to businesses through loans of \$1 million or less was \$1.9 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)	35,389	5,574	327	41,290
Construction	29,209	3,401	394	33,004
Administrative, Support, and Waste Management	29,688	1,584	231	31,503
Health Care and Social Assistance	22,439	4,026	717	27,182
Retail Trade	17,902	6,219	639	24,760
Professional, Scientific, and Technical Services	19,826	3,754	307	23,887
Real Estate and Rental and Leasing	17,141	1,719	101	18,961
Transportation and Warehousing	13,878	1,472	227	15,577
Finance and Insurance	7,117	1,844	180	9,141
Accommodation and Food Services	4,752	2,971	985	8,708
Arts, Entertainment, and Recreation	7,521	558	98	8,177
Educational Services	5,118	329	126	5,573
Agriculture, Forestry, Fishing and Hunting	4,064	626	38	4,728
Wholesale Trade	2,821	1,346	429	4,596
Manufacturing	2,709	1,081	529	4,319
Information	1,553	269	61	1,883
Mining, Quarrying, and Oil and Gas Extraction	791	211	40	1,042
Utilities	241	311	32	584
Management of Companies and Enterprises	*	29	112	141
Industries not classified	*	121	0	121
Total	222,159	37,390	5,309	264,858

* Not reported by the Census Bureau

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



Small business exports

A total of 2,051 identified firms exported goods worth \$11.3 billion from Mississippi in 2019. Of those exporters, 1,542—or 75.2 percent—were small. Small firms exported goods worth \$1.7 billion, making up 15.5 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 48.8 percent of workers and owned 44.5 percent of businesses.

Veterans



Veterans made up 5.8 percent of workers and owned 8.0 percent of businesses.

Hispanics



Hispanics made up 2.9 percent of workers and owned 1.9 percent of businesses.

Racial minorities



Racial minorities made up 39.2 percent of workers and owned 31.2 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

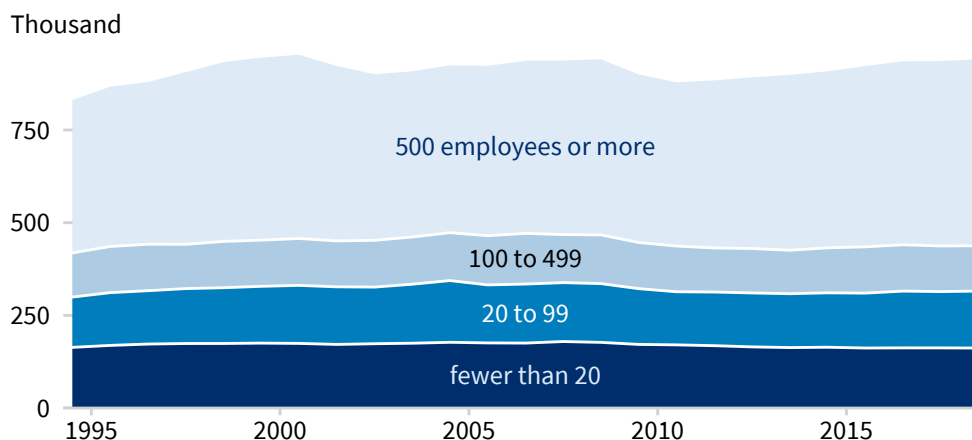
Ownership	Without employees	With employees	Total
Female	97,500	6,659	104,159
Male	115,000	25,943	140,943
Owned equally by both groups	3,900	4,889	8,789
Veteran	15,500	2,915	18,415
Not veteran	200,000	33,531	233,531
Owned equally by both groups	900	1,046	1,946
Hispanic	4,300	425	4,725
Not Hispanic	212,000	37,031	249,031
Owned equally by both groups	100	*	*
American Indian and Alaska Native	300	46	346
Asian	4,200	2,634	6,834
Black or African American	70,000	1,357	71,357
Native Hawaiian and Other Pacific Islander	50	*	*
White	141,000	33,374	174,374
Hispanic or racial minority	78,000	4,491	82,491
White and not Hispanic	138,000	32,748	170,748
Owned equally by both groups	250	*	*

* 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 Mississippi employment by business size

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



Between 1994 and 2018, Mississippi small business employment grew by 4.6 percent, reaching 437,791 employees in 2018.

Small business employment and payroll by industry

Industry	Employers		Employment		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Retail Trade	6,858	95.8	56,602	41.1	1,625,024	47.6
Other Services (except Public Administration)	5,901	98.7	35,048	91.2	870,712	87.4
Health Care and Social Assistance	4,743	96.9	68,264	39.8	2,625,915	32.4
Professional, Scientific, and Technical Services	4,061	96.8	22,594	73.7	1,171,840	71.3
Accommodation and Food Services	3,956	96.2	64,289	48.8	927,743	41.4
Construction	3,795	98.8	34,636	80.3	1,728,847	76.7
Finance and Insurance	2,024	92.5	14,867	45.3	720,381	36.8
Real Estate and Rental and Leasing	1,820	96.6	7,300	75.1	265,981	74.0
Administrative, Support, and Waste Management	1,815	92.0	21,016	36.4	644,618	41.2
Wholesale Trade	1,775	86.0	21,031	56.0	1,084,797	53.6
Transportation and Warehousing	1,699	90.4	14,853	35.8	593,229	31.8
Manufacturing	1,610	86.3	43,252	29.3	1,706,404	23.5
Agriculture, Forestry, Fishing and Hunting	664	98.5	4,111	91.7	171,177	85.8
Arts, Entertainment, and Recreation	656	98.1	6,962	84.5	127,421	80.5
Educational Services	455	94.4	9,954	62.9	282,928	69.1
Utilities	343	96.3	4,539	47.8	271,214	32.9
Information	330	80.9	3,604	26.0	130,919	20.4
Mining, Quarrying, and Oil and Gas Extraction	251	92.3	2,500	64.0	170,712	60.1
Management of Companies and Enterprises	141	58.5	2,219	26.4	141,329	25.2
Industries not classified	121	100.0	150	100.0	2,527	100.0
Total	42,699	95.8	437,791	46.3	15,263,718	41.5

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>.