

# 2021 Small Business Profile

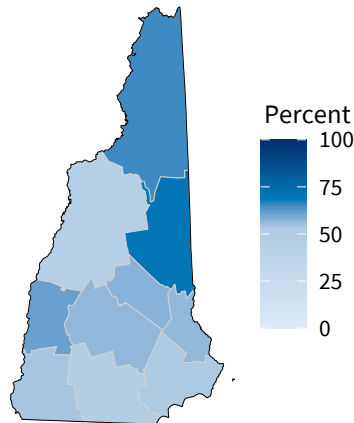
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## New Hampshire

**137,811** small businesses  
**99.0 percent** of New Hampshire businesses

**304,765** small business employees  
**49.8 percent** of New Hampshire employees



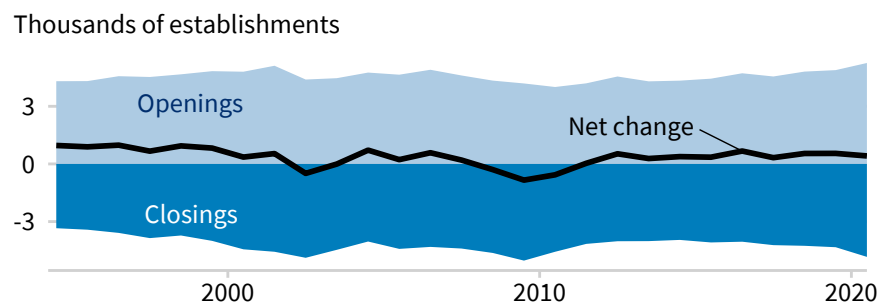
### Share of employees working at small businesses by county

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

## Business dynamics

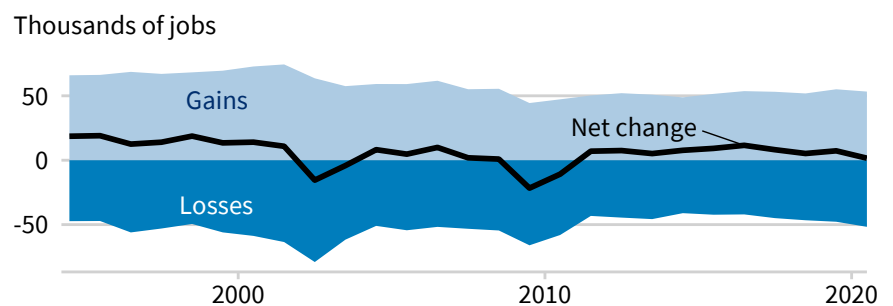
### Establishments

Between March 2019 and March 2020, 5,254 New Hampshire establishments opened and 4,837 closed, for a net increase of 417. Employment expanded at 10,780 and contracted at 10,677. Small businesses accounted for 5,233 openings and 4,817 closings.



### Employment

Opening and expanding New Hampshire establishments added 53,287 jobs, while closing and contracting establishments lost 51,720, for a net increase of 1,567 jobs. Small businesses contributed a net increase of 687 jobs, or 43.8 percent of that total.



Counts include temporary closures and reopenings

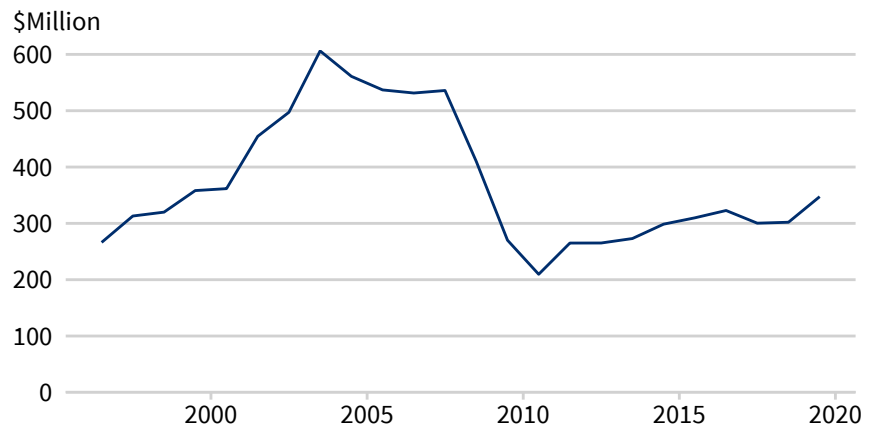
Source: [Business Employment Dynamics](#) (BLS)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$347.4 million in loans to New Hampshire businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$394.3 million, and total reported new lending to businesses through loans of \$1 million or less was \$939.7 million.

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
Professional, Scientific, and Technical Services	18,012	2,879	316	21,207
Construction	16,299	3,881	304	20,484
Real Estate and Rental and Leasing	13,789	1,037	80	14,906
Other Services (except Public Administration)	10,216	3,302	198	13,716
Retail Trade	9,147	2,998	450	12,595
Administrative, Support, and Waste Management	8,335	1,912	191	10,438
Health Care and Social Assistance	6,513	2,010	470	8,993
Arts, Entertainment, and Recreation	7,002	668	125	7,795
Transportation and Warehousing	4,344	571	94	5,009
Accommodation and Food Services	1,395	2,330	738	4,463
Educational Services	3,784	472	123	4,379
Manufacturing	2,083	1,147	425	3,655
Finance and Insurance	2,557	735	127	3,419
Wholesale Trade	1,746	1,065	292	3,103
Information	1,367	317	74	1,758
Agriculture, Forestry, Fishing and Hunting	1,615	128	6	1,749
Utilities	77	25	12	114
Mining, Quarrying, and Oil and Gas Extraction	46	29	6	81
Management of Companies and Enterprises	*	13	64	77
Industries not classified	*	44	0	44
Total	108,327	25,544	3,940	137,811

\* Not reported by the Census Bureau

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



### Small business exports

A total of 2,556 identified firms exported goods worth \$5.6 billion from New Hampshire in 2019. Of those exporters, 2,181—or 85.3 percent—were small. Small firms exported goods worth \$1.8 billion, making up 31.3 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 47.6 percent of workers and owned 40.0 percent of businesses.

### Veterans



Veterans made up 6.2 percent of workers and owned 8.7 percent of businesses.

### Hispanics



Hispanics made up 3.5 percent of workers and owned 2.0 percent of businesses.

### Racial minorities



Racial minorities made up 5.1 percent of workers and owned 3.0 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

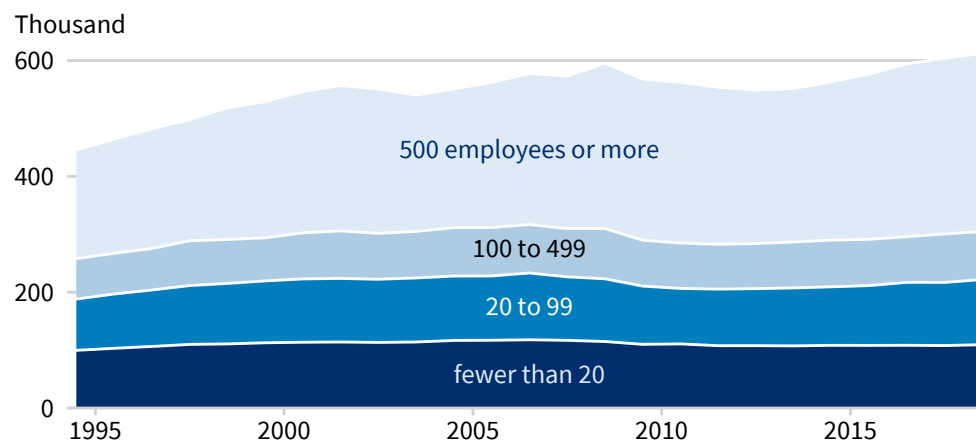
Ownership	Without employees	With employees	Total
Female	41,000	5,274	46,274
Male	61,500	17,676	79,176
Owned equally by both groups	3,000	3,470	6,470
Veteran	7,900	2,237	10,137
Not veteran	96,500	23,535	120,035
Owned equally by both groups	700	*	*
Hispanic	2,200	361	2,561
Not Hispanic	103,000	26,013	129,013
Owned equally by both groups	70	50	120
American Indian and Alaska Native	100	17	117
Asian	2,200	931	3,131
Black or African American	1,000	*	*
Native Hawaiian and Other Pacific Islander	20	*	*
White	102,000	25,432	127,432
Hispanic or racial minority	5,400	1,444	6,844
White and not Hispanic	99,500	24,897	124,397
Owned equally by both groups	150	80	230

\* 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 New Hampshire employment by business size

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



Small businesses accounted for 49.8 percent of New Hampshire 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	4,185	99.4	27,383	94.3	1,798,410	93.3
Other Services (except Public Administration)	3,500	98.3	20,547	87.6	683,545	88.2
Retail Trade	3,448	92.5	32,662	33.6	1,291,330	44.6
Professional, Scientific, and Technical Services	3,195	95.1	21,893	61.6	1,768,350	61.0
Accommodation and Food Services	3,068	97.5	45,120	72.7	972,122	74.4
Health Care and Social Assistance	2,480	96.0	45,117	47.6	1,966,115	38.8
Administrative, Support, and Waste Management	2,103	94.2	16,748	28.4	742,075	27.3
Manufacturing	1,572	92.3	30,077	45.4	1,652,649	39.3
Wholesale Trade	1,357	86.0	14,556	58.4	1,085,366	54.4
Real Estate and Rental and Leasing	1,117	96.1	6,530	84.5	330,762	84.7
Finance and Insurance	862	84.6	9,159	30.5	734,186	26.2
Arts, Entertainment, and Recreation	793	97.8	9,106	73.0	257,816	83.2
Transportation and Warehousing	665	92.6	6,799	49.8	310,508	50.8
Educational Services	595	96.4	9,882	37.2	341,603	31.1
Information	391	80.1	5,602	33.9	364,941	26.4
Agriculture, Forestry, Fishing and Hunting	134	99.3	605	92.8	33,733	95.7
Management of Companies and Enterprises	77	47.5	2,124	24.2	176,125	20.9
Industries not classified	44	100.0	51	100.0	1,510	100.0
Utilities	37	72.5	598	17.8	49,228	13.6
Mining, Quarrying, and Oil and Gas Extraction	35	94.6	206	74.9	14,869	79.1
Total	29,484	95.5	304,765	49.8	14,575,243	46.1

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>.