

2021 Small Business Profile

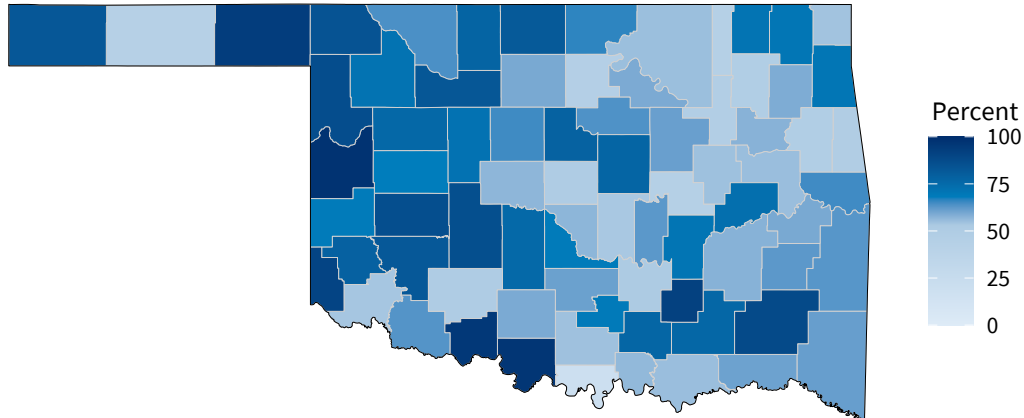
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

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Oklahoma

362,364 small businesses
99.4 percent of Oklahoma businesses

715,603 small business employees
51.7 percent of Oklahoma employees



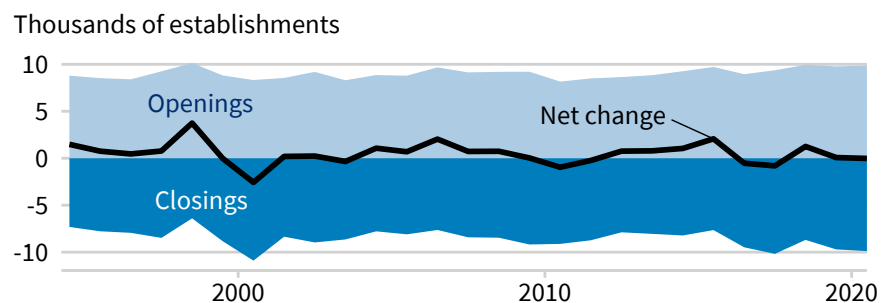
Share of employees working at small businesses by county

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

Business dynamics

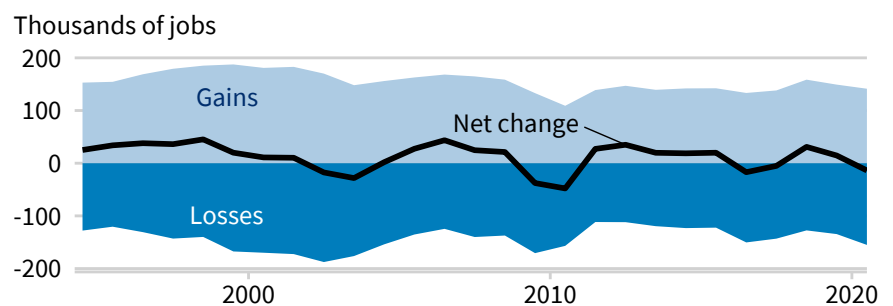
Establishments

Between March 2019 and March 2020, 9,867 Oklahoma establishments opened and 9,889 closed, for a net decrease of 22. Employment expanded at 21,304 and contracted at 22,951. Small businesses accounted for 9,717 openings and 9,807 closings.



Employment

Opening and expanding Oklahoma establishments added 141,366 jobs, while closing and contracting establishments lost 155,133, for a net decrease of 13,767 jobs. Small businesses gained 120,635 jobs and lost 136,512, for a net decrease of 15,877 jobs.



Counts include temporary closures and reopenings

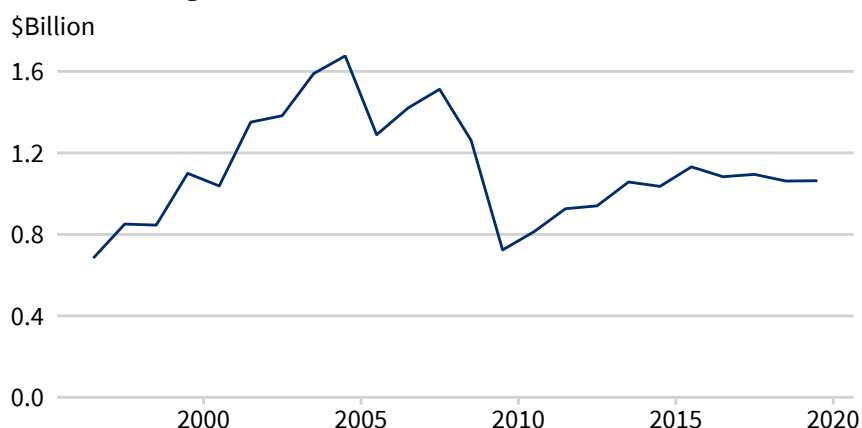
Source: [Business Employment Dynamics](#) (BLS)

Small business loans





The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$1.1 billion in loans to Oklahoma businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$905.3 million, and total reported new lending to businesses through loans of \$1 million or less was \$2.5 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
Construction	37,074	7,383	726	45,183
Other Services (except Public Administration)	36,725	7,766	597	45,088
Professional, Scientific, and Technical Services	32,645	8,407	574	41,626
Administrative, Support, and Waste Management	32,501	3,331	444	36,276
Retail Trade	27,639	6,899	774	35,312
Real Estate and Rental and Leasing	28,319	3,314	184	31,817
Health Care and Social Assistance	19,093	6,992	1,191	27,276
Transportation and Warehousing	17,353	1,774	295	19,422
Mining, Quarrying, and Oil and Gas Extraction	12,270	2,101	292	14,663
Arts, Entertainment, and Recreation	12,677	843	171	13,691
Finance and Insurance	8,911	3,464	333	12,708
Accommodation and Food Services	5,013	4,254	1,455	10,722
Educational Services	6,524	560	137	7,221
Manufacturing	4,193	2,062	695	6,950
Wholesale Trade	3,593	2,427	682	6,702
Agriculture, Forestry, Fishing and Hunting	3,949	143	10	4,102
Information	2,821	535	119	3,475
Management of Companies and Enterprises	*	54	208	262
Utilities	152	65	39	256
Industries not classified	*	127	1	128
Total	291,452	62,431	8,481	362,364

* Not reported by the Census Bureau

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



Small business exports

A total of 3,162 identified firms exported goods worth \$5.6 billion from Oklahoma in 2019. Of those exporters, 2,629—or 83.1 percent—were small. Small firms exported goods worth \$1.8 billion, making up 31.7 percent of exports by identified firms.

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

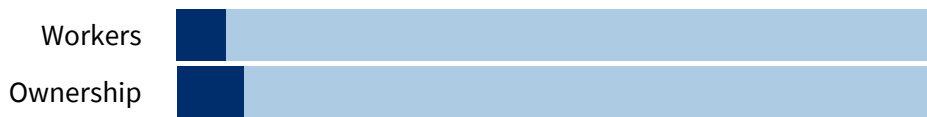
Business ownership share by demographic group

Women



Women made up 46.7 percent of workers and owned 42.6 percent of businesses.

Veterans



Veterans made up 6.5 percent of workers and owned 8.8 percent of businesses.

Hispanics



Hispanics made up 10.3 percent of workers and owned 6.0 percent of businesses.

Racial minorities



Racial minorities made up 20.7 percent of workers and owned 11.7 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

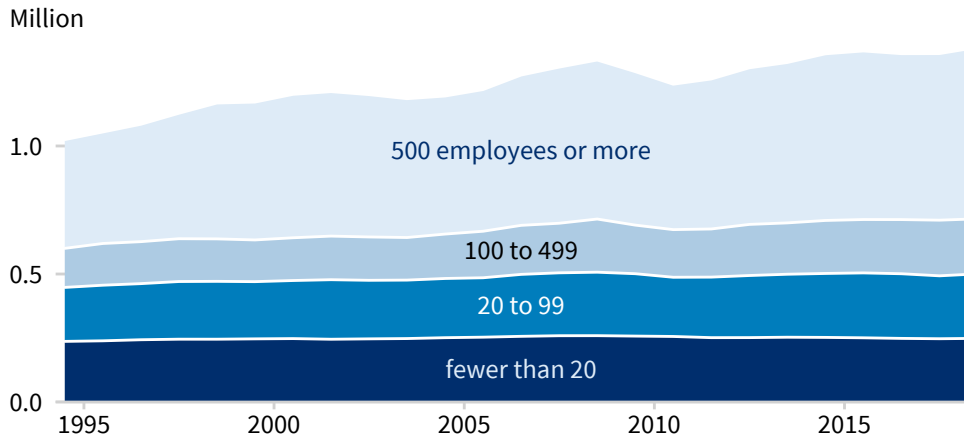
Ownership	Without employees	With employees	Total
Female	114,000	13,759	127,759
Male	159,000	39,768	198,768
Owned equally by both groups	9,300	10,428	19,728
Veteran	21,500	4,888	26,388
Not veteran	259,000	56,743	315,743
Owned equally by both groups	1,700	2,324	4,024
Hispanic	18,000	1,919	19,919
Not Hispanic	264,000	61,643	325,643
Owned equally by both groups	400	*	*
American Indian and Alaska Native	7,800	3,675	11,475
Asian	9,300	3,352	12,652
Black or African American	16,000	913	16,913
Native Hawaiian and Other Pacific Islander	250	*	*
White	249,000	57,192	306,192
Hispanic or racial minority	50,000	9,740	59,740
White and not Hispanic	232,000	52,656	284,656
Owned equally by both groups	1,100	*	*

* 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 Oklahoma employment by business size

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



Small businesses accounted for 51.7 percent of Oklahoma employment in 2018, which exceeded the national share.

Small business employment and payroll by industry

Industry	Employers		Employment		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	8,981	97.6	52,411	67.6	3,072,479	60.6
Other Services (except Public Administration)	8,363	98.8	58,008	91.8	1,530,201	88.2
Health Care and Social Assistance	8,183	97.8	113,148	52.0	4,199,065	42.0
Construction	8,109	99.0	64,046	84.0	3,155,236	76.5
Retail Trade	7,673	95.6	66,412	37.5	2,065,885	43.0
Accommodation and Food Services	5,709	97.0	97,629	59.7	1,485,959	56.7
Finance and Insurance	3,797	94.8	29,582	49.5	1,596,696	41.9
Administrative, Support, and Waste Management	3,775	94.5	46,248	42.6	1,573,426	36.2
Real Estate and Rental and Leasing	3,498	96.9	13,933	62.7	595,682	57.7
Wholesale Trade	3,109	89.3	35,347	60.0	1,856,214	54.4
Manufacturing	2,757	90.8	52,749	40.5	2,605,966	36.0
Mining, Quarrying, and Oil and Gas Extraction	2,393	96.1	23,165	51.1	1,879,480	47.2
Transportation and Warehousing	2,069	90.9	18,774	37.5	976,875	33.4
Arts, Entertainment, and Recreation	1,014	97.2	14,917	52.8	337,384	37.3
Educational Services	697	95.0	11,950	56.5	329,198	51.7
Information	654	87.0	8,009	28.4	412,288	26.9
Management of Companies and Enterprises	262	61.2	5,422	11.7	349,643	9.0
Agriculture, Forestry, Fishing and Hunting	153	96.8	801	89.0	31,519	87.0
Industries not classified	128	100.0	143	100.0	3,325	100.0
Utilities	104	80.0	2,909	29.3	234,400	25.0
Total	70,912	96.9	715,603	51.7	28,290,921	44.9

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>.