

2021 Small Business Profile

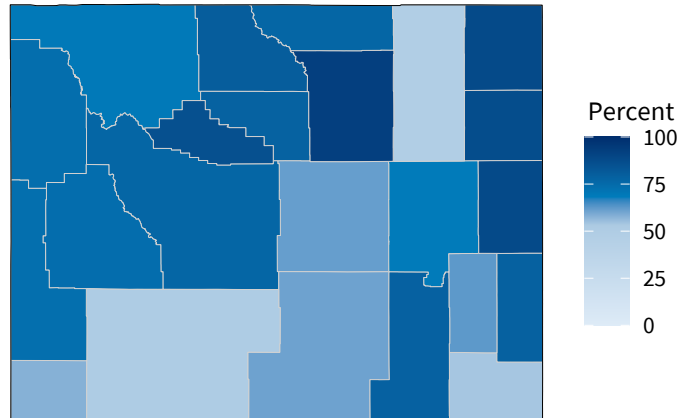
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

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Wyoming

70,618 small businesses
98.9 percent of Wyoming businesses

130,605 small business employees
63.5 percent of Wyoming employees



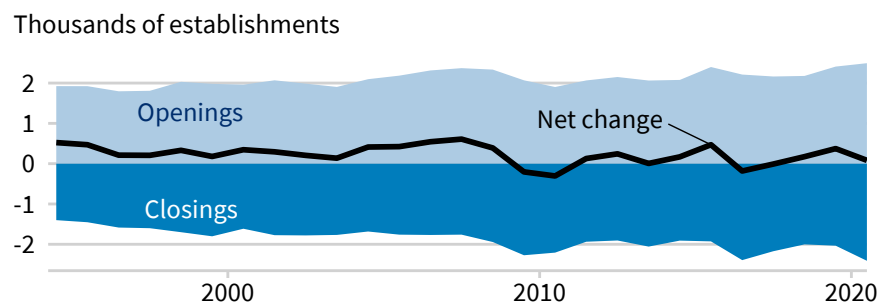
Share of employees working at small businesses by county

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

Business dynamics

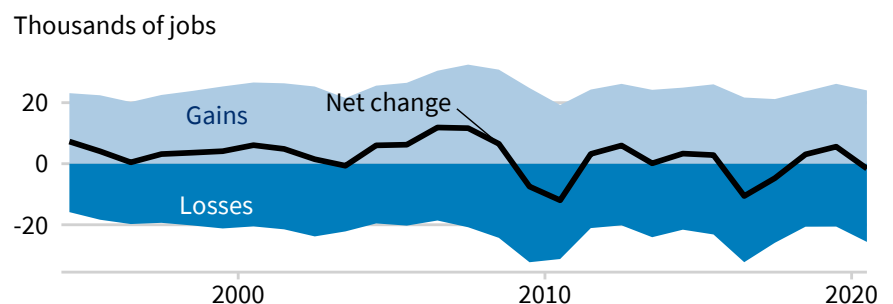
Establishments

Between March 2019 and March 2020, 2,493 Wyoming establishments opened and 2,410 closed, for a net increase of 83. Employment expanded at 5,102 and contracted at 5,180. Small businesses accounted for 5,054 expansions and 5,154 contractions.



Employment

Opening and expanding Wyoming establishments added 24,027 jobs, while closing and contracting establishments lost 25,618, for a net decrease of 1,591 jobs. Small business expansions added 15,353 jobs, while small business contractions lost 17,117.



Counts include temporary closures and reopenings

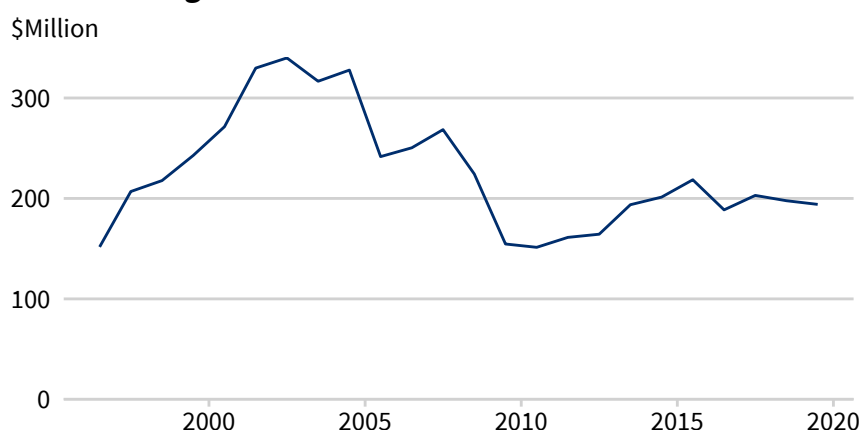
Source: [Business Employment Dynamics](#) (BLS)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2019, reporting banks issued \$194.1 million in loans to Wyoming businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$208.5 million, and total reported new lending to businesses through loans of \$1 million or less was \$449.7 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
Real Estate and Rental and Leasing	8,601	1,006	53	9,660
Professional, Scientific, and Technical Services	7,049	2,223	110	9,382
Construction	5,079	2,524	148	7,751
Retail Trade	5,153	1,535	210	6,898
Other Services (except Public Administration)	4,995	1,669	65	6,729
Health Care and Social Assistance	3,595	1,497	221	5,313
Administrative, Support, and Waste Management	4,135	952	52	5,139
Arts, Entertainment, and Recreation	3,026	409	36	3,471
Transportation and Warehousing	2,128	623	68	2,819
Accommodation and Food Services	902	1,188	324	2,414
Finance and Insurance	1,675	553	61	2,289
Mining, Quarrying, and Oil and Gas Extraction	1,185	410	93	1,688
Agriculture, Forestry, Fishing and Hunting	1,551	83	0	1,634
Educational Services	1,449	162	20	1,631
Manufacturing	991	423	81	1,495
Wholesale Trade	758	374	117	1,249
Information	720	183	38	941
Utilities	50	20	12	82
Industries not classified	*	74	0	74
Management of Companies and Enterprises	*	28	30	58
Total	53,042	15,914	1,662	70,618

* Not reported by the Census Bureau

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



Small business exports

A total of 477 identified firms exported goods worth \$1.3 billion from Wyoming in 2019. Of those exporters, 375—or 78.6 percent—were small. Small firms exported goods worth \$872.0 million, making up 68.7 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 45.3 percent of workers and owned 48.1 percent of businesses.

Veterans



Veterans made up 7.8 percent of workers and owned 9.1 percent of businesses.

Hispanics



Hispanics made up 9.2 percent of workers and owned 4.6 percent of businesses.

Racial minorities



Racial minorities made up 5.7 percent of workers and owned 2.4 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

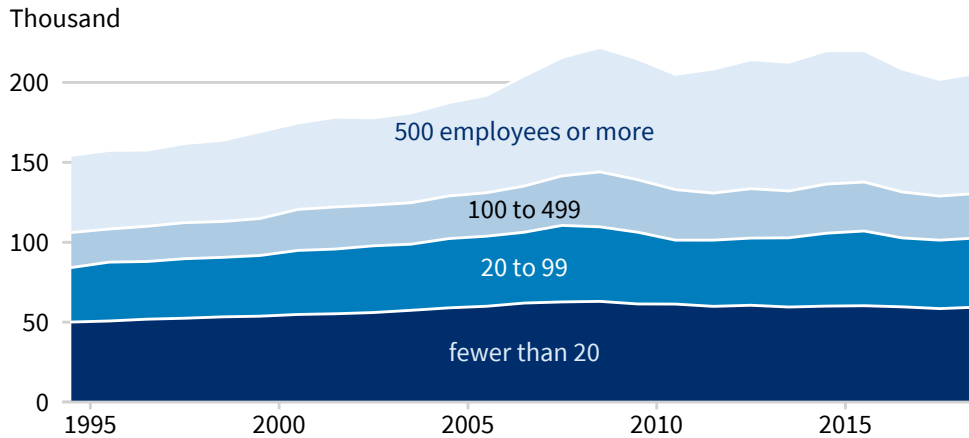
Ownership	Without employees	With employees	Total
Female	19,500	3,207	22,707
Male	25,500	7,881	33,381
Owned equally by both groups	3,600	4,586	8,186
Veteran	3,800	*	*
Not veteran	44,000	14,211	58,211
Owned equally by both groups	600	473	1,073
Hispanic	2,200	360	2,560
Not Hispanic	46,000	15,142	61,142
Owned equally by both groups	200	*	*
American Indian and Alaska Native	200	100	300
Asian	700	*	*
Black or African American	250	*	*
Native Hawaiian and Other Pacific Islander	40	*	*
White	47,500	15,150	62,650
Hispanic or racial minority	3,400	872	4,272
White and not Hispanic	45,000	14,505	59,505
Owned equally by both groups	300	298	598

* 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 Wyoming employment by business size

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



Wyoming small business employment grew by 23.1 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	%
Construction	2,672	99.1	15,597	87.2	857,889	83.9
Professional, Scientific, and Technical Services	2,333	97.2	9,218	93.7	560,352	93.7
Retail Trade	1,745	93.0	14,289	47.4	456,357	50.8
Other Services (except Public Administration)	1,734	97.9	7,818	92.6	250,173	88.9
Health Care and Social Assistance	1,718	96.2	20,267	61.5	888,295	53.8
Accommodation and Food Services	1,512	96.8	22,663	80.6	466,960	77.8
Real Estate and Rental and Leasing	1,059	96.0	3,466	75.0	162,745	66.9
Administrative, Support, and Waste Management	1,004	95.0	4,489	65.9	191,142	69.2
Transportation and Warehousing	691	90.7	4,392	46.2	224,122	43.5
Finance and Insurance	614	91.0	4,512	64.9	246,232	59.5
Manufacturing	504	91.5	4,995	50.5	261,723	36.1
Mining, Quarrying, and Oil and Gas Extraction	503	87.3	5,906	33.0	452,483	28.9
Wholesale Trade	491	80.4	3,963	54.9	215,458	47.4
Arts, Entertainment, and Recreation	445	98.9	3,243	62.6	83,732	69.5
Information	221	86.7	2,379	59.3	98,751	51.7
Educational Services	182	94.3	1,961	92.2	58,289	91.0
Agriculture, Forestry, Fishing and Hunting	83	95.4	185	89.4	7,195	86.5
Industries not classified	74	100.0	82	100.0	2,801	100.0
Management of Companies and Enterprises	58	73.4	588	45.5	42,393	40.3
Utilities	32	69.6	592	22.8	51,559	20.9
Total	17,576	95.6	130,605	63.5	5,578,651	55.9

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>.