WHAT'S NEW WITH SMALL BUSINESS?



November 2021

Small

62% of net new jobs.

businesses accounted for

BED [1995-2020]

WHAT IS A SMALL BUSINESS?

Small business standards vary by size and industry. For research purposes, a small business is an independent business with fewer than 500 employees.



Small Businesses Comprise:

SUSB, NES, ITA

ALL FIRMS ALL FIRMS with paid

Employees

EXPORTING FIRMS

KNOWN EXPORT VALUE PRIVATE SECTOR EMPLOYEES

NET NEW JOBS

NET NEW JOBS

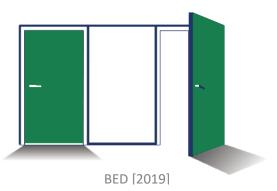
PRIVATE SECTOR PAYROLL

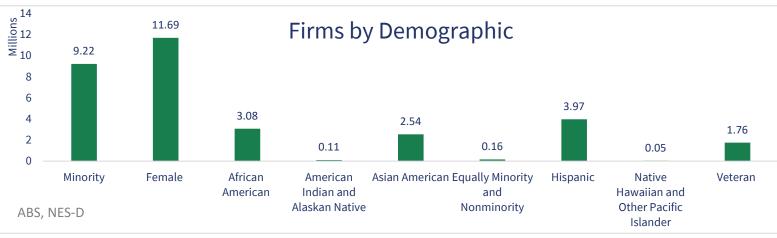
99.9% 99.7% 97.4% 31.6% 46.8% 39.7%

32.5M SMALL BUSINESSES IN THE U.S.

81% No employees 19% Paid employees

Change in Establishments 928K Closings 1.04 M Openings





SOURCES

ABS Annual Business Survey
BED Business Employment Dynamics
ITA International Trade Administration

NES-D SUSB Nonemployer Statistics Nonemployer Statistics by Demographics Statistics of US Businesses

