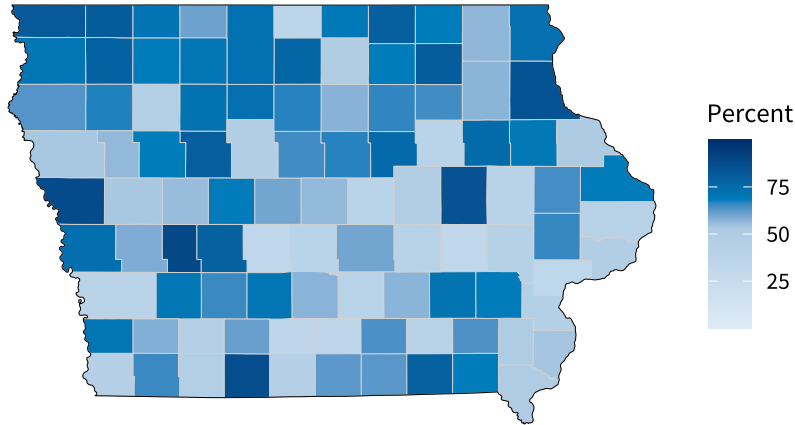


# 2022 Small Business Profile

## Iowa

**273,623** small businesses  
99.3 percent of Iowa businesses

**644,100** small business employees  
46.6 percent of Iowa employees



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

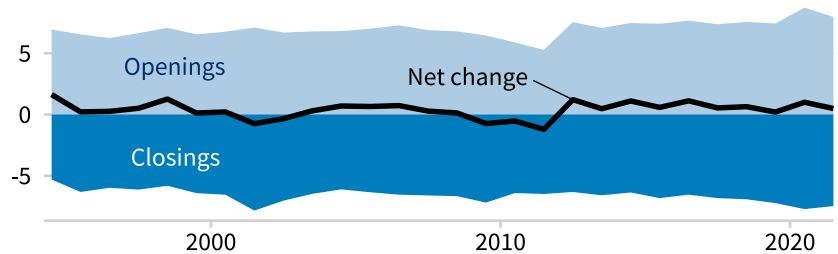
Source of data: [Statistics of US Businesses](#) (Census)

## Business dynamics

### Establishments

Between March 2020 and March 2021, 7,965 Iowa establishments opened and 7,477 closed, for a net increase of 488. Employment expanded at 19,515 establishments and contracted at 24,910. Small businesses accounted for 7,336 establishment openings and 6,744 closings.

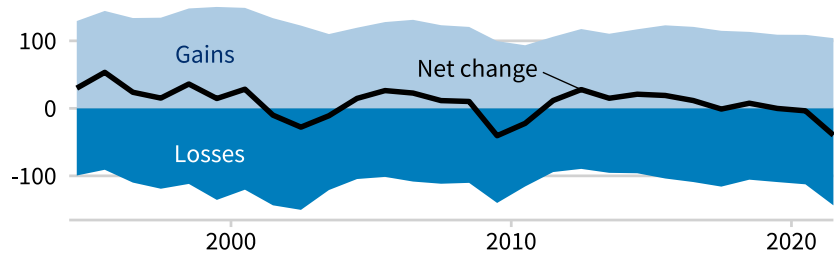
Thousands of establishments



### Employment

Opening and expanding Iowa establishments added 104,018 jobs, while closing and contracting establishments lost 143,696, for a net decrease of 39,678 jobs. Small businesses gained 72,392 jobs and lost 96,786, for a net decrease of 24,394 jobs.

Thousands of jobs



Counts include temporary closures and reopenings

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

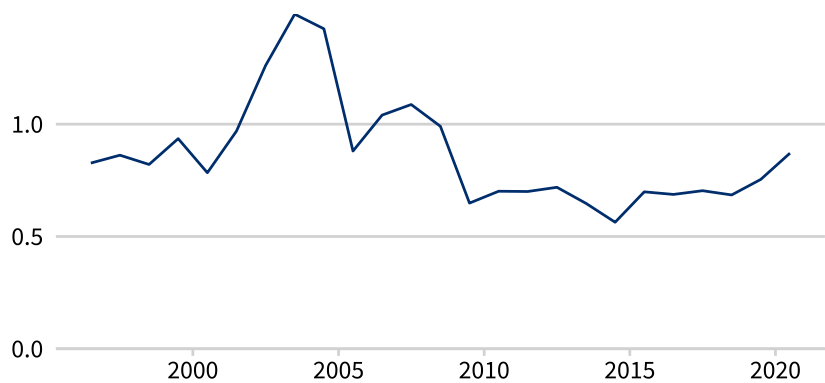
## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$870.9 million in loans to Iowa businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$798.2 million. Total reported new lending to businesses through loans of \$1 million or less was \$2.9 billion.

Source: [CRA Aggregate Data](#) (FFIEC)

## New lending to businesses with revenues under \$1 million

\$Billion



## Small business count by size and industry

Industry	No employees	1–19 employees	20–499 employees	All small businesses
Construction	26,659	7,953	611	35,223
Other Services (except Public Administration)	22,786	8,021	459	31,266
Retail Trade	22,729	5,725	772	29,226
Real Estate and Rental and Leasing	25,740	2,490	153	28,383
Professional, Scientific, and Technical Services	21,939	5,260	446	27,645
Health Care and Social Assistance	17,925	4,304	1,142	23,371
Administrative, Support, and Waste Management	17,599	2,876	309	20,784
Transportation and Warehousing	15,693	2,944	278	18,915
Arts, Entertainment, and Recreation	11,180	1,205	179	12,564
Finance and Insurance	7,067	2,935	343	10,345
Accommodation and Food Services	3,090	4,387	1,280	8,757
Educational Services	6,031	556	160	6,747
Agriculture, Forestry, Fishing and Hunting	5,548	310	16	5,874
Wholesale Trade	2,954	2,208	695	5,857
Manufacturing	3,075	1,787	781	5,643
Information	2,178	625	148	2,951
Management of Companies and Enterprises	*	42	209	251
Utilities	177	38	32	247
Mining, Quarrying, and Oil and Gas Extraction	61	35	20	116
Industries not classified	*	105	0	105
<b>Total</b>	<b>212,431</b>	<b>53,718</b>	<b>7,474</b>	<b>273,623</b>

\* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2019 (Census); [Statistics of US Businesses](#), 2019 (Census)



### Small business exports

A total of 3,140 identified firms exported goods worth \$11.7 billion from Iowa in 2020. Of those exporters, 2,558—or 81.5 percent—were small. Exports by small firms reached \$2.2 billion, making up 19.0 percent of exports by identified firms.

Source: [A profile of US importing and exporting companies, 2019-2020](#) (Census)

## Business ownership share by demographic group

### Women



Women made up 47.4 percent of workers and owned 43.1 percent of businesses.

### Veterans



Veterans made up 4.7 percent of workers and owned 7.6 percent of businesses.

### Hispanics



Hispanics made up 5.7 percent of workers and owned 2.7 percent of businesses.

### Racial minorities



Racial minorities made up 7.8 percent of workers and owned 4.8 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, 2018](#) (Census)

## Business count by owner demographic group

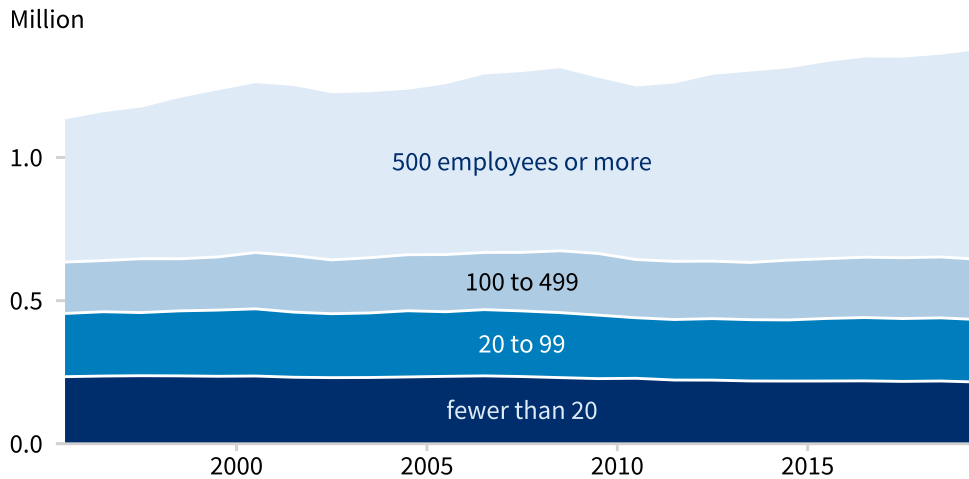
	Without employees	With employees	Total businesses
Ownership			
Female	84,500	9,759	94,259
Male	116,000	34,277	150,277
Owned equally by both groups	7,600	11,862	19,462
Veteran	13,500	*	*
Not Veteran	193,000	50,665	243,665
Owned equally by both groups	1,300	2,206	3,506
Hispanic	6,200	588	6,788
Not Hispanic	202,000	55,115	257,115
Owned equally by both groups	200	*	*
American Indian and Alaska Native	300	*	*
Asian	4,700	1,418	6,118
Black or African American	5,800	341	6,141
Native Hawaiian and Other Pacific Islander	70	*	*
White	197,000	54,145	251,145
Hispanic or Racial Minority	17,000	2,382	19,382
White and Not Hispanic	191,000	53,185	244,185
Owned equally by both groups	350	*	*

\* 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, 2018](#) (Census)

## Total Iowa employment by business size

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



Small businesses accounted for 46.6 percent of Iowa employment in 2019, which exceeded the national share.

### Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Construction	8,564	99.3	56,693	86.6	3,520,346	83.5
Other Services (except Public Administration)	8,480	99.0	48,076	93.4	1,349,427	89.8
Retail Trade	6,497	95.3	59,543	31.8	1,915,489	40.0
Professional, Scientific, and Technical Services	5,706	96.7	36,073	60.3	2,133,821	55.5
Accommodation and Food Services	5,667	97.7	84,633	69.3	1,319,044	64.0
Health Care and Social Assistance	5,446	96.9	112,829	51.8	4,443,482	44.1
Finance and Insurance	3,278	93.6	30,530	32.8	1,886,414	25.3
Transportation and Warehousing	3,222	95.3	21,713	33.4	982,795	33.6
Administrative, Support, and Waste Management	3,185	94.7	27,845	30.3	1,053,382	31.3
Wholesale Trade	2,903	89.2	40,577	58.7	2,330,373	57.6
Real Estate and Rental and Leasing	2,643	97.5	11,468	76.4	503,094	75.8
Manufacturing	2,568	88.8	64,952	29.7	3,125,761	25.2
Arts, Entertainment, and Recreation	1,384	98.6	14,879	81.9	295,189	85.2
Information	773	87.3	9,863	33.6	485,265	27.7
Educational Services	716	95.5	14,405	41.5	384,727	39.8
Agriculture, Forestry, Fishing and Hunting	326	98.8	1,575	62.2	83,747	59.9
Management of Companies and Enterprises	251	66.1	5,063	17.7	355,994	16.5
Industries not classified	105	100.0	146	100.0	3,110	100.0
Utilities	70	80.5	1,620	20.5	119,726	14.8
Mining, Quarrying, and Oil and Gas Extraction	55	90.2	1,617	71.0	97,981	69.4
<b>Total</b>	<b>61,192</b>	<b>96.8</b>	<b>644,100</b>	<b>46.6</b>	<b>26,389,167</b>	<b>41.4</b>

Source: [Statistics of US Businesses](#), 2019 (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 problematic data. Data analyzed here largely predate the COVID-19 pandemic, which has had [impacts on businesses](#) that have differed by industry, geography, and demographic group. Electronic versions of this and other [geographic profiles](#) are available online. Visit [advocacy.sba.gov](http://advocacy.sba.gov) for additional resources.