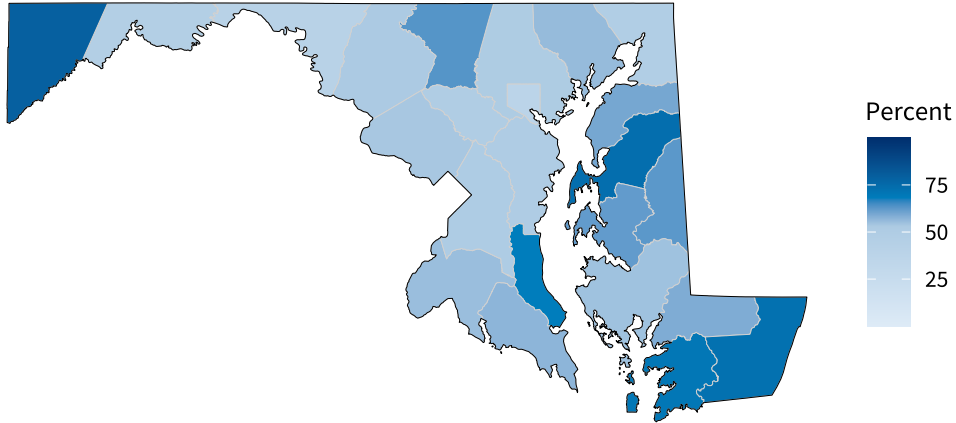


## Maryland

**634,622** small businesses  
99.5 percent of Maryland businesses

**1.2 million** small business employees  
49.4 percent of Maryland employees



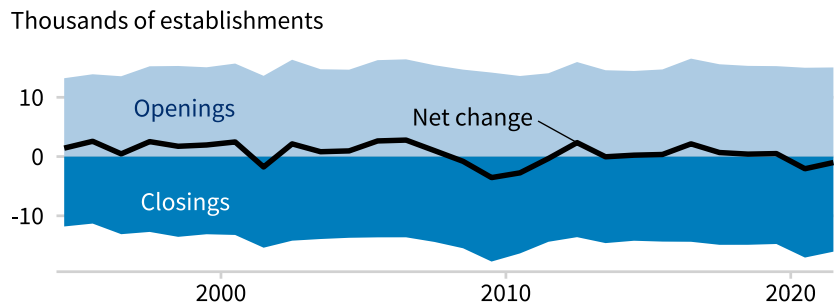
### Share of employees working at small businesses by county or independent city

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

### Business dynamics

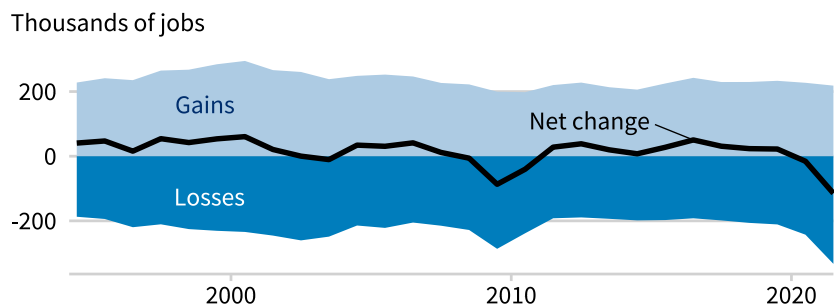
#### Establishments

Between March 2020 and March 2021, 15,047 Maryland establishments opened and 16,056 closed, for a net decrease of 1,009. Employment expanded at 30,238 establishments and contracted at 40,968. Small businesses accounted for 14,008 openings and 14,507 closings.



#### Employment

Opening and expanding Maryland establishments added 218,335 jobs, while closing and contracting establishments lost 333,089, for a net decrease of 114,754 jobs. Small businesses gained 145,152 jobs and lost 224,085, for a net decrease of 78,933 jobs.



Counts include temporary closures and reopenings

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

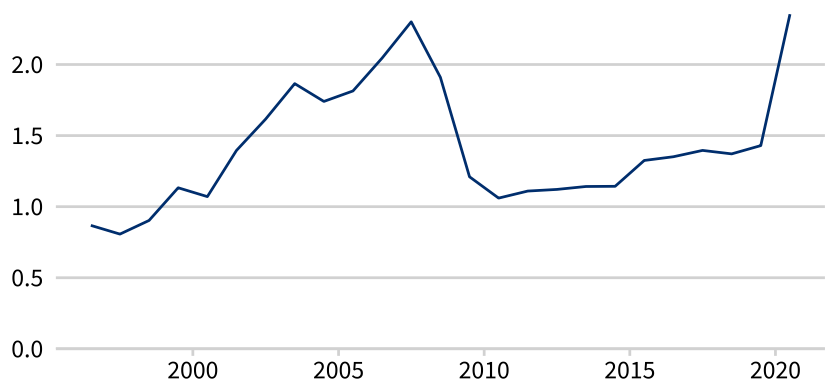
## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$2.4 billion in loans to Maryland businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$2.6 billion. Total reported new lending to businesses through loans of \$1 million or less was \$8.4 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
Professional, Scientific, and Technical Services	82,298	16,138	2,000	100,436
Transportation and Warehousing	66,788	2,448	422	69,658
Health Care and Social Assistance	52,753	10,468	1,879	65,100
Construction	49,360	12,406	1,602	63,368
Other Services (except Public Administration)	48,029	11,661	1,133	60,823
Real Estate and Rental and Leasing	53,320	4,346	383	58,049
Administrative, Support, and Waste Management	46,575	5,893	1,129	53,597
Retail Trade	33,624	9,380	987	43,991
Arts, Entertainment, and Recreation	31,004	1,615	340	32,959
Educational Services	21,644	1,561	446	23,651
Accommodation and Food Services	9,802	7,073	2,319	19,194
Finance and Insurance	11,638	3,350	393	15,381
Wholesale Trade	5,180	3,086	837	9,103
Information	6,940	977	236	8,153
Manufacturing	4,601	1,977	607	7,185
Agriculture, Forestry, Fishing and Hunting	3,438	179	5	3,622
Utilities	336	39	14	389
Management of Companies and Enterprises	*	66	254	320
Industries not classified	*	187	1	188
Mining, Quarrying, and Oil and Gas Extraction	80	17	12	109
<b>Total</b>	<b>527,410</b>	<b>92,785</b>	<b>14,427</b>	<b>634,622</b>

\* Not reported by the Census Bureau

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



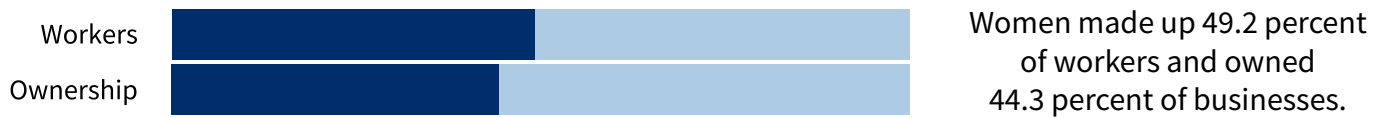
## Small business exports

A total of 6,352 identified firms exported goods worth \$10.9 billion from Maryland in 2020. Of those exporters, 5,586—or 87.9 percent—were small. Exports by small firms reached \$5.2 billion, making up 47.3 percent of exports by identified firms.

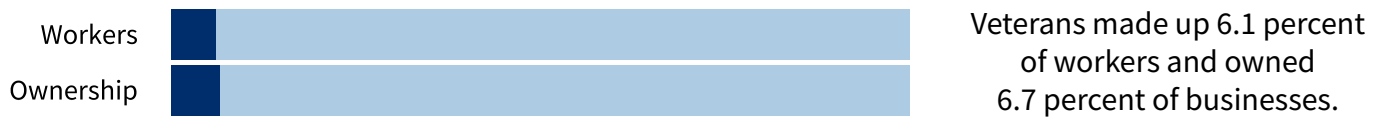
Source: [A profile of US importing and exporting companies, 2019-2020](#) (Census)

## Business ownership share by demographic group

### Women



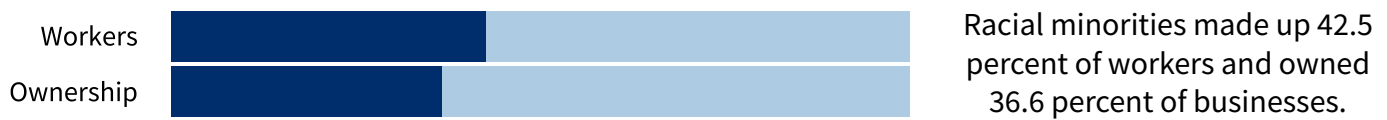
### Veterans



### Hispanics



### Racial minorities



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

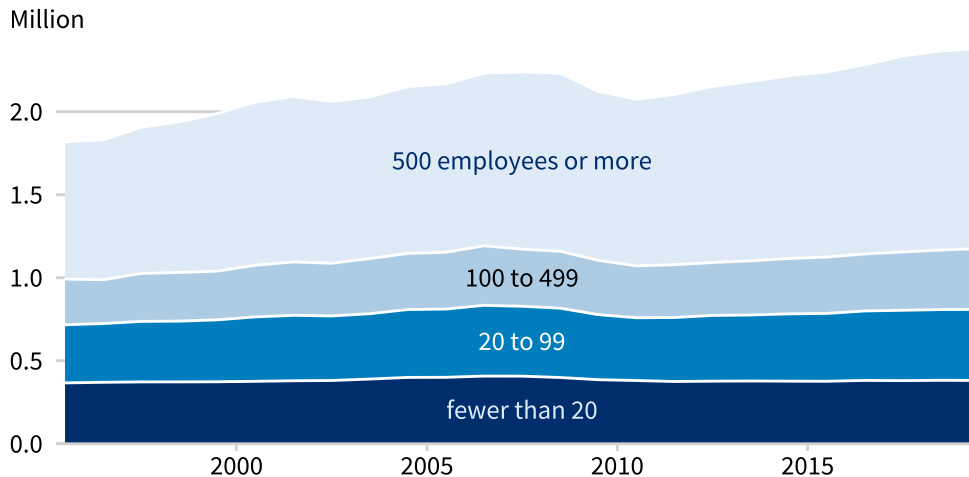
	Without employees	With employees	Total businesses
Ownership			
Female	221,000	22,668	243,668
Male	269,000	63,860	332,860
Owned equally by both groups	10,000	11,537	21,537
Veteran	29,500	7,171	36,671
Not Veteran	468,000	89,450	557,450
Owned equally by both groups	1,700	1,444	3,144
Hispanic	46,500	3,591	50,091
Not Hispanic	452,000	93,817	545,817
Owned equally by both groups	550	658	1,208
American Indian and Alaska Native	1,100	263	1,363
Asian	45,000	13,375	58,375
Black or African American	151,000	6,750	157,750
Native Hawaiian and Other Pacific Islander	300	*	*
White	301,000	77,462	378,462
Hispanic or Racial Minority	232,000	23,870	255,870
White and Not Hispanic	267,000	73,048	340,048
Owned equally by both groups	1,100	1,147	2,247

\* 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 Maryland employment by business size

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



◇

Maryland small business employment grew by 18.5 percent between 1995 and 2019, which exceeded the national small business employment growth rate.

◇

### Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	18,138	97.6	158,234	54.5	13,941,961	50.9
Construction	14,008	99.0	135,490	83.5	8,436,412	78.3
Other Services (except Public Administration)	12,794	99.0	99,599	84.5	3,862,367	78.2
Health Care and Social Assistance	12,347	97.8	177,957	44.7	8,010,588	37.9
Retail Trade	10,367	95.8	88,925	30.8	3,214,302	37.0
Accommodation and Food Services	9,392	97.6	148,501	60.6	3,164,775	59.5
Administrative, Support, and Waste Management	7,022	95.4	91,367	42.8	3,863,052	40.7
Real Estate and Rental and Leasing	4,729	96.5	28,761	60.4	1,837,629	59.3
Wholesale Trade	3,923	90.6	49,393	54.7	3,387,851	50.6
Finance and Insurance	3,743	92.5	33,151	33.5	3,082,353	29.0
Transportation and Warehousing	2,870	92.3	27,073	33.3	1,141,712	27.5
Manufacturing	2,584	92.9	45,953	46.2	2,474,900	36.9
Educational Services	2,007	97.2	37,288	43.6	1,499,924	34.2
Arts, Entertainment, and Recreation	1,955	97.3	26,572	59.2	985,258	67.8
Information	1,213	87.1	17,188	34.2	1,378,985	30.6
Management of Companies and Enterprises	320	55.9	7,627	14.1	677,335	11.4
Industries not classified	188	100.0	273	100.0	7,765	100.0
Agriculture, Forestry, Fishing and Hunting	184	97.4	666	64.6	25,505	61.5
Utilities	53	70.7	1,267	12.1	126,333	9.2
Mining, Quarrying, and Oil and Gas Extraction	29	78.4	644	61.3	39,458	56.6
<b>Total</b>	<b>107,212</b>	<b>97.3</b>	<b>1,175,929</b>	<b>49.4</b>	<b>61,158,465</b>	<b>44.7</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.