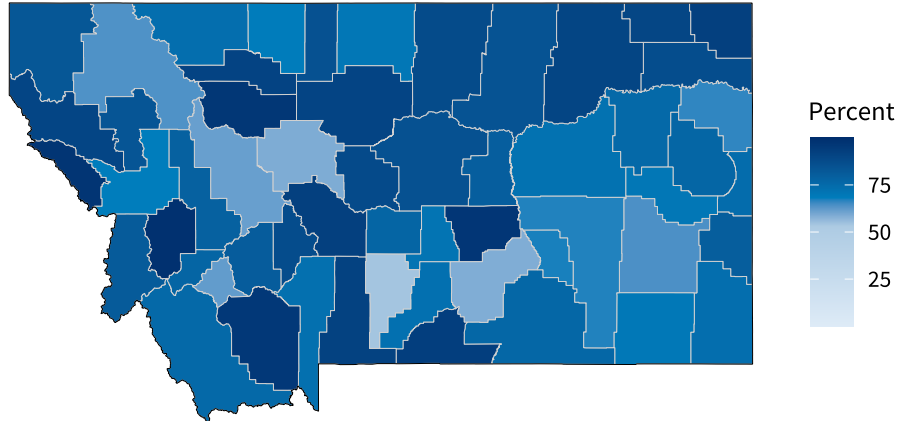


## Montana

**129,180** small businesses  
**99.3 percent** of Montana businesses

**250,680** small business employees  
**66.8 percent** of Montana employees



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

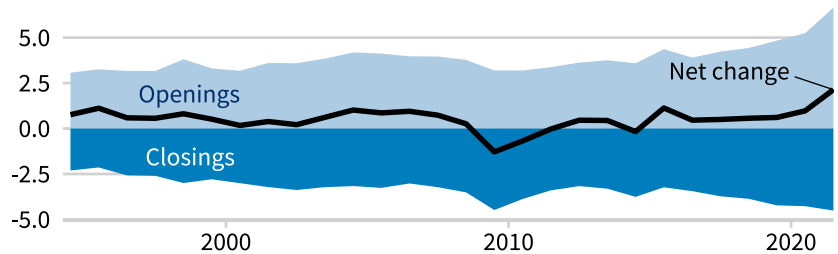
Source of data: [Statistics of US Businesses](#) (Census)

### Business dynamics

#### Establishments

Between March 2020 and March 2021, 6,651 Montana establishments opened and 4,513 closed, for a net increase of 2,138. Employment expanded at 9,566 establishments and contracted at 9,226. Small businesses accounted for 6,298 establishment openings and 4,274 closings.

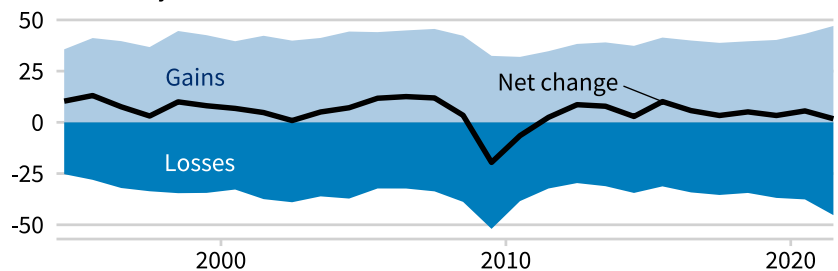
Thousands of establishments



#### Employment

Opening and expanding Montana establishments added 47,055 jobs, while closing and contracting establishments lost 45,302, for a net increase of 1,753 jobs. Small businesses contributed a net increase of 1,433 jobs, or 81.7 percent of that total.

Thousands of jobs



Counts include temporary closures and reopenings

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

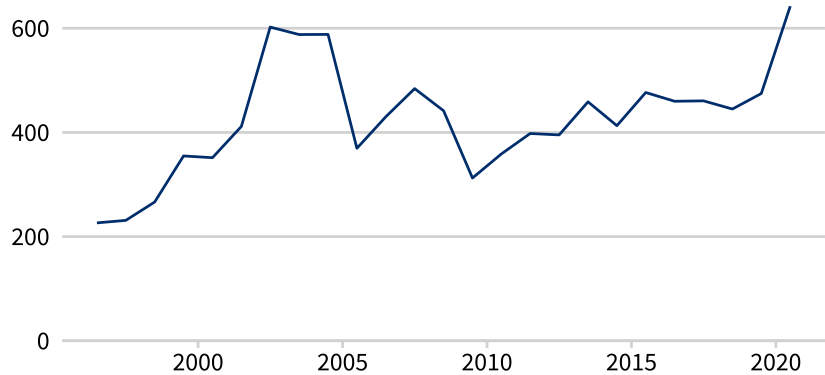
## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$642.4 million in loans to Montana businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$562.8 million. Total reported new lending to businesses through loans of \$1 million or less was \$1.7 billion.

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

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

\$Million



## Small business count by size and industry

Industry	No employees	1–19 employees	20–499 employees	All small businesses
Construction	13,534	5,433	203	19,170
Professional, Scientific, and Technical Services	12,697	3,419	187	16,303
Real Estate and Rental and Leasing	13,962	1,851	51	15,864
Other Services (except Public Administration)	9,334	3,005	162	12,501
Retail Trade	9,052	2,924	391	12,367
Health Care and Social Assistance	5,650	2,699	381	8,730
Administrative, Support, and Waste Management	6,911	1,659	119	8,689
Arts, Entertainment, and Recreation	6,228	1,043	94	7,365
Transportation and Warehousing	4,393	1,044	90	5,527
Accommodation and Food Services	1,860	2,434	656	4,950
Manufacturing	2,150	1,070	198	3,418
Agriculture, Forestry, Fishing and Hunting	3,023	321	10	3,354
Finance and Insurance	2,188	1,046	91	3,325
Educational Services	2,535	327	64	2,926
Wholesale Trade	1,265	809	189	2,263
Information	1,097	306	46	1,449
Mining, Quarrying, and Oil and Gas Extraction	599	262	23	884
Utilities	88	56	22	166
Management of Companies and Enterprises	*	26	42	68
Industries not classified	*	49	0	49
<b>Total</b>	<b>96,566</b>	<b>29,746</b>	<b>2,868</b>	<b>129,180</b>

\* Not reported by the Census Bureau

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



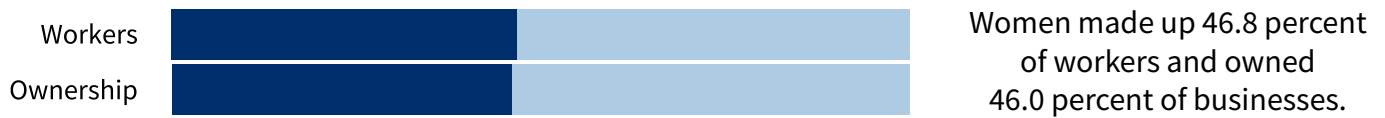
### Small business exports

A total of 1,335 identified firms exported goods worth \$1.2 billion from Montana in 2020. Of those exporters, 1,164—or 87.2 percent—were small. Exports by small firms reached \$879.0 million, making up 72.7 percent of exports by identified firms.

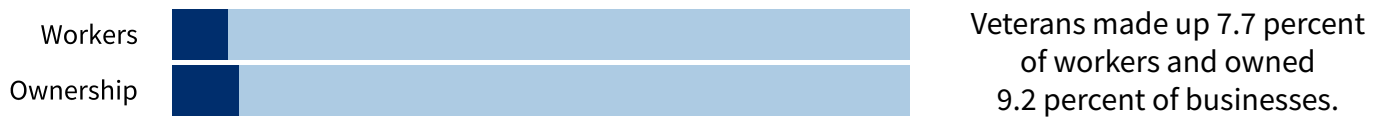
Source: [A profile of US importing and exporting companies, 2019-2020](#) (Census)

## Business ownership share by demographic group

### Women



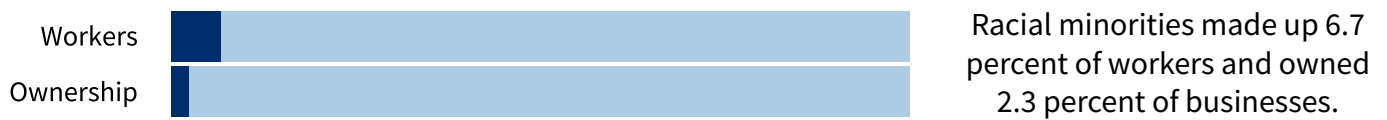
### Veterans



### 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

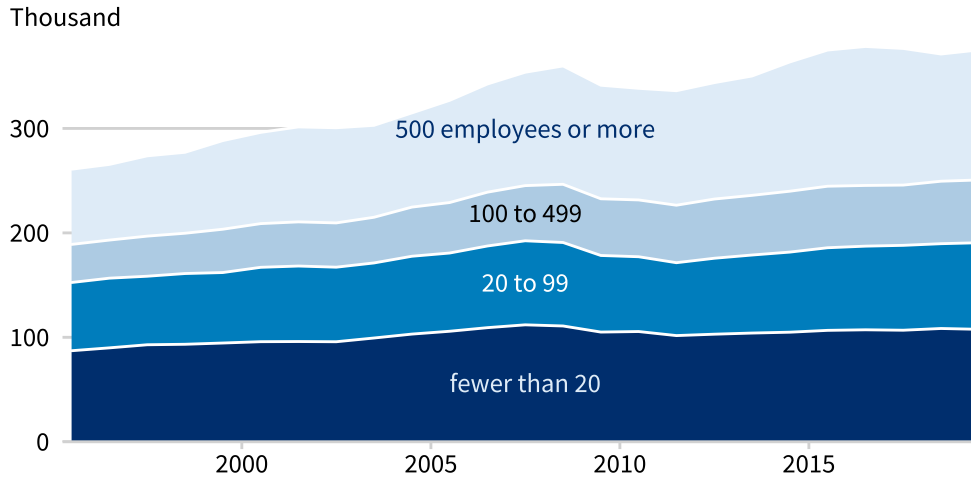
Ownership	Without employees	With employees	Total businesses
Female	37,000	5,584	42,584
Male	49,500	16,003	65,503
Owned equally by both groups	5,500	7,809	13,309
Veteran	7,400	1,813	9,213
Not Veteran	83,500	26,645	110,145
Owned equally by both groups	1,000	*	*
Hispanic	1,800	365	2,165
Not Hispanic	90,000	28,902	118,902
Owned equally by both groups	150	*	*
American Indian and Alaska Native	800	303	1,103
Asian	800	544	1,344
Black or African American	250	24	274
Native Hawaiian and Other Pacific Islander	70	*	*
White	90,000	28,546	118,546
Hispanic or Racial Minority	3,600	1,238	4,838
White and Not Hispanic	88,000	27,788	115,788
Owned equally by both groups	300	*	*

\* 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 Montana employment by business size

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



✧

The share of Montana employees working at small businesses in 2019 was the highest of any state, with small businesses accounting for 66.8 percent of employment.

✧

### Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Construction	5,636	99.5	25,287	90.5	1,445,385	84.2
Professional, Scientific, and Technical Services	3,606	97.2	16,147	83.9	918,457	82.0
Retail Trade	3,315	95.7	30,873	53.0	1,007,551	57.3
Other Services (except Public Administration)	3,167	98.8	16,340	96.0	507,412	93.8
Accommodation and Food Services	3,090	98.3	43,111	82.4	811,243	82.1
Health Care and Social Assistance	3,080	97.4	40,396	56.0	1,627,683	45.8
Real Estate and Rental and Leasing	1,902	98.2	5,257	85.1	195,221	82.3
Administrative, Support, and Waste Management	1,778	96.5	11,343	58.2	407,880	61.7
Manufacturing	1,268	96.1	14,449	70.9	595,105	57.5
Finance and Insurance	1,137	90.9	7,338	44.3	390,271	35.6
Arts, Entertainment, and Recreation	1,137	99.1	9,092	88.9	179,355	87.2
Transportation and Warehousing	1,134	94.9	7,149	58.8	324,929	60.8
Wholesale Trade	998	85.4	9,719	63.1	488,136	59.0
Educational Services	391	96.3	4,977	78.2	132,396	80.9
Information	352	85.4	3,966	46.8	211,448	46.6
Agriculture, Forestry, Fishing and Hunting	331	98.5	954	92.7	43,659	92.3
Mining, Quarrying, and Oil and Gas Extraction	285	89.1	2,458	42.8	204,041	37.1
Utilities	78	89.7	1,150	37.3	91,323	32.8
Management of Companies and Enterprises	68	60.2	605	19.3	56,809	20.0
Industries not classified	49	100.0	69	100.0	2,381	100.0
<b>Total</b>	<b>32,614</b>	<b>97.2</b>	<b>250,680</b>	<b>66.8</b>	<b>9,640,685</b>	<b>60.1</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.