

# WHAT'S NEW WITH SMALL BUSINESS?

MARCH 2023

U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

REGULATION • RESEARCH • OUTREACH

## WHAT IS A SMALL BUSINESS?



A small business is an independent business with fewer than 500 employees.

## NET NEW JOBS

**62.7%**

Small businesses accounted for 62.7% of net new jobs. BED [1995-2021]

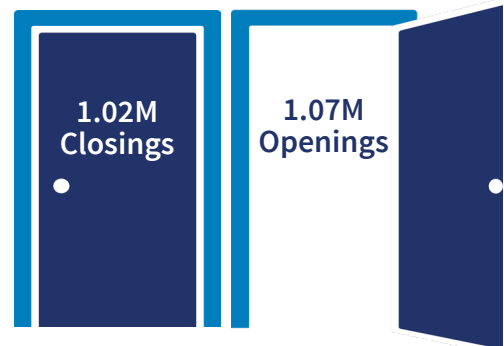
## SMALL BUSINESS COMPRISE SUSB, NES, ITA

ALL FIRMS	ALL FIRMS with paid employees	EXPORTING FIRMS	KNOWN EXPORT VALUE	PRIVATE SECTOR EMPLOYEES	SMALL BUSINESS % OF GDP	PRIVATE SECTOR PAYROLL
99.9%	99.7%	97.3%	32.6%	46.4%	43.5%	39.4%

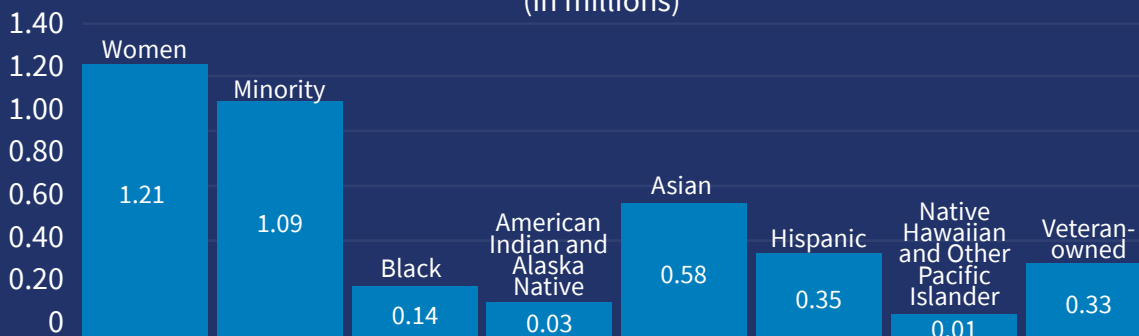
## 33.2M SMALL BUSINESSES IN THE U.S.



## CHANGE IN ESTABLISHMENTS



## EMPLOYER FIRMS BY DEMOGRAPHIC (in millions)



### SOURCES

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

NES Nonemployer Statistics  
SUSB Statistics of US Businesses  
For more information, visit [advocacy.sba.gov](http://advocacy.sba.gov).

U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

REGULATION • RESEARCH • OUTREACH

