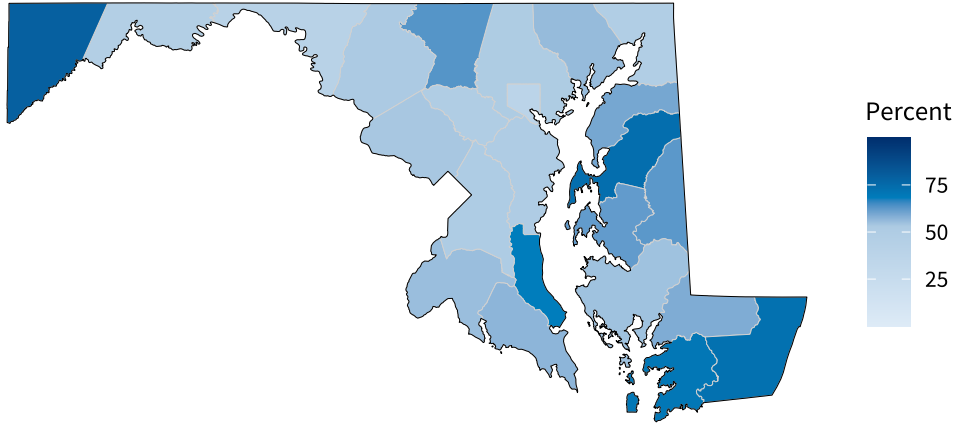


Maryland

639,789 small businesses
99.5 percent of Maryland businesses

1.2 million small business employees
48.8 percent of Maryland employees



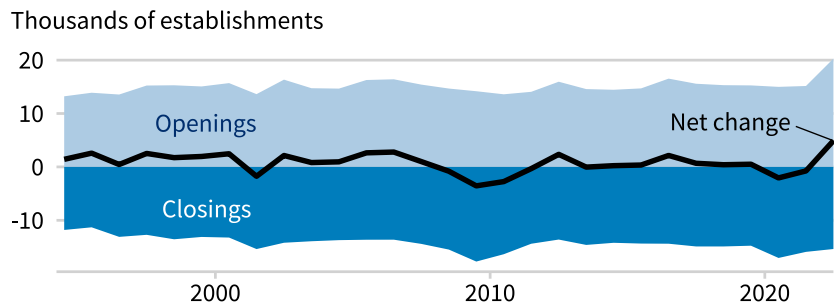
Share of employees working at small businesses by county or independent city

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

Business dynamics

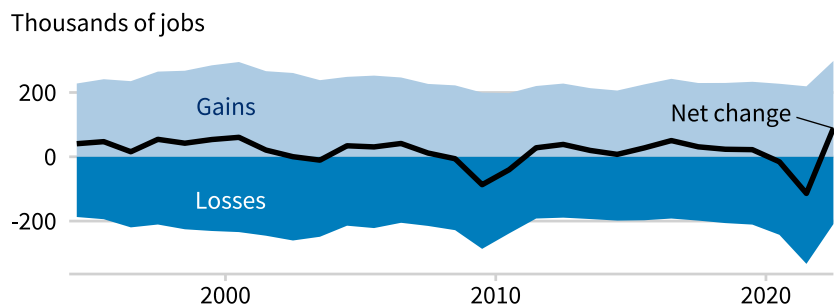
Establishments

Between March 2021 and March 2022, 20,284 Maryland establishments opened and 15,376 closed, for a net increase of 4,908. Employment expanded at 39,458 establishments and contracted at 30,361. Small businesses accounted for 18,588 openings and 14,160 closings.



Employment

Opening and expanding Maryland establishments added 298,159 jobs, while closing and contracting establishments lost 209,388, for a net increase of 88,771 jobs. Small businesses contributed a net increase of 64,062 jobs, or 72.2 percent of that total.



Counts include temporary closures and reopenings

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

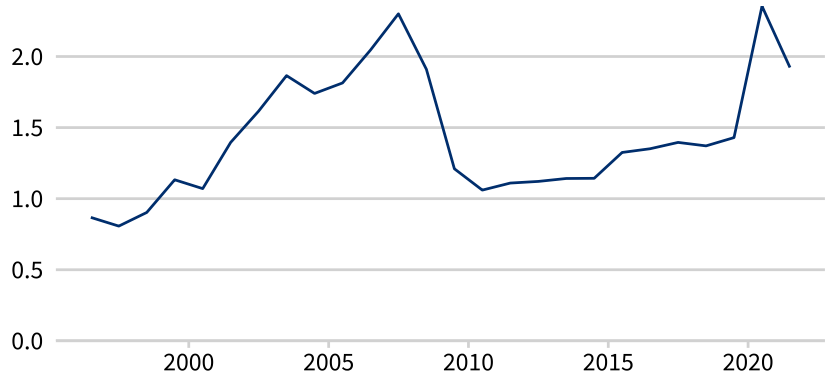
Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$1.9 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 \$2.3 billion. Total reported new lending to businesses through loans of \$1 million or less was \$6.3 billion.





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

New lending to businesses with revenues under \$1 million

\$Billion



Small business count by size and industry

Industry				
	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	80,059	16,421	2,038	98,518
Transportation and Warehousing	75,622	2,533	439	78,594
Construction	53,775	12,352	1,615	67,742
Health Care and Social Assistance	52,525	10,585	1,927	65,037
Other Services (except Public Administration)	47,548	11,695	1,109	60,352
Real Estate and Rental and Leasing	53,215	4,603	385	58,203
Administrative, Support, and Waste Management	45,757	5,901	1,092	52,750
Retail Trade	38,363	9,209	987	48,559
Arts, Entertainment, and Recreation	25,563	1,518	338	27,419
Educational Services	18,232	1,580	448	20,260
Accommodation and Food Services	9,560	6,937	2,247	18,744
Finance and Insurance	11,783	3,382	381	15,546
Wholesale Trade	5,379	2,971	835	9,185
Information	6,483	980	240	7,703
Manufacturing	4,533	1,935	607	7,075
Agriculture, Forestry, Fishing and Hunting	3,473	174	3	3,650
Utilities	337	41	13	391
Management of Companies and Enterprises	*	80	247	327
Industries not classified	*	260	2	262
Mining, Quarrying, and Oil and Gas Extraction	83	15	11	109
Total	532,290	93,091	14,408	639,789

* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2020 (Census); [Statistics of US Businesses](#), 2020 (Census)



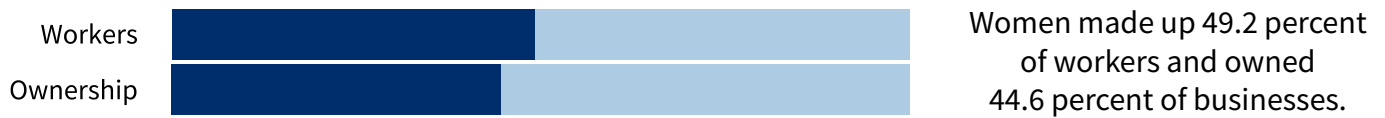
Small business exports

A total of 6,901 identified firms exported goods worth \$14.2 billion from Maryland in 2021. Of those exporters, 6,113—or 88.6 percent—were small. Exports by small firms reached \$5.0 billion, making up 35.2 percent of exports by identified firms.

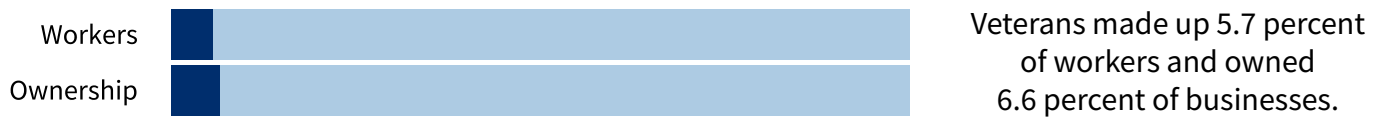
Source: [A profile of US importing and exporting companies, 2020-2021](#) (Census)

Business ownership share by demographic group

Women



Veterans



Hispanics



Racial minorities



Ownership shares include equal and majority ownership

Sources of original data: [American Community Survey, 2019 5-Year Data \(Census\)](#); [Annual Business Survey, 2019 \(Census\)](#); [Nonemployer Statistics by Demographics, 2019 \(Census\)](#)

Business count by owner demographic group

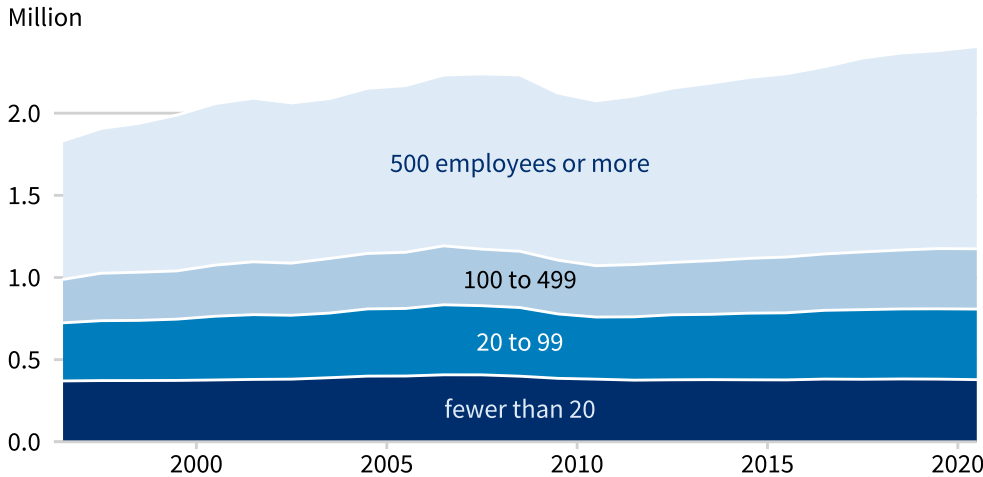
Ownership	Without employees	With employees	Total businesses
Female	228,000	23,583	251,583
Male	277,000	62,230	339,230
Owned equally by both groups	10,000	11,954	21,954
Veteran	29,000	6,948	35,948
Not Veteran	484,000	88,241	572,241
Owned equally by both groups	1,700	2,579	4,279
Hispanic	51,500	3,393	54,893
Not Hispanic	462,000	93,556	555,556
Owned equally by both groups	600	819	1,419
American Indian and Alaska Native	4,200	255	4,455
Asian	50,000	14,124	64,124
Black or African American	166,000	7,331	173,331
Native Hawaiian and Other Pacific Islander	700	*	*
White	301,000	76,098	377,098
Hispanic or Racial Minority	255,000	24,847	279,847
White and Not Hispanic	259,000	71,178	330,178
Owned equally by both groups	1,400	1,742	3,142

* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group

Sources: [Annual Business Survey, 2019 \(Census\)](#); [Nonemployer Statistics by Demographics, 2019 \(Census\)](#)

Total Maryland employment by business size

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



◇
 Maryland small business employment grew by 18.8 percent between 1996 and 2020, 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	18,459	97.6	160,392	54.2	14,653,608	50.5
Construction	13,967	99.0	137,403	83.3	8,521,100	78.2
Other Services (except Public Administration)	12,804	98.9	97,465	84.9	3,661,058	76.8
Health Care and Social Assistance	12,512	97.8	178,319	44.3	7,900,605	37.2
Retail Trade	10,196	95.8	87,796	29.9	3,195,061	35.8
Accommodation and Food Services	9,184	97.6	144,950	60.0	2,586,213	61.2
Administrative, Support, and Waste Management	6,993	95.4	90,554	42.6	3,948,027	42.0
Real Estate and Rental and Leasing	4,988	96.7	28,233	54.6	1,853,038	53.5
Wholesale Trade	3,806	90.3	49,265	54.8	3,396,185	50.6
Finance and Insurance	3,763	92.5	33,775	33.7	3,507,549	29.7
Transportation and Warehousing	2,972	92.9	29,212	33.3	1,172,814	27.6
Manufacturing	2,542	93.0	45,900	46.2	2,407,160	34.8
Educational Services	2,028	97.1	37,891	44.4	1,370,743	31.5
Arts, Entertainment, and Recreation	1,856	97.0	25,918	57.3	876,807	71.7
Information	1,220	87.6	17,482	34.6	1,461,292	30.9
Management of Companies and Enterprises	327	56.2	6,961	12.0	653,750	10.9
Industries not classified	262	100.0	335	100.0	11,115	100.0
Agriculture, Forestry, Fishing and Hunting	177	97.3	607	62.4	24,094	58.8
Utilities	54	72.0	1,223	12.3	122,087	9.6
Mining, Quarrying, and Oil and Gas Extraction	26	76.5	748	62.8	43,339	58.8
Total	107,499	97.2	1,174,429	48.8	61,365,645	44.0

Source: [Statistics of US Businesses](#), 2020 (Census)

About this profile

Small businesses are generally defined here as firms with fewer than 500 employees. Figures or statistics may involve approximations because of missing or problematic data. Where notes identify the source of “original data,” a value is approximate in at least one profile. The Technical Notes provide details on data, methods, and definitions. Electronic versions of this and other [geographic profiles](#) are available online. Visit advocacy.sba.gov for additional resources.