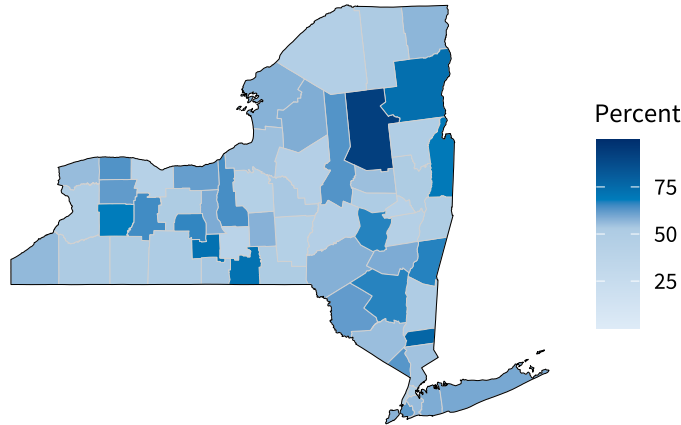


New York

2.2 million small businesses
99.8 percent of New York businesses

4.1 million small business employees
47.1 percent of New York employees



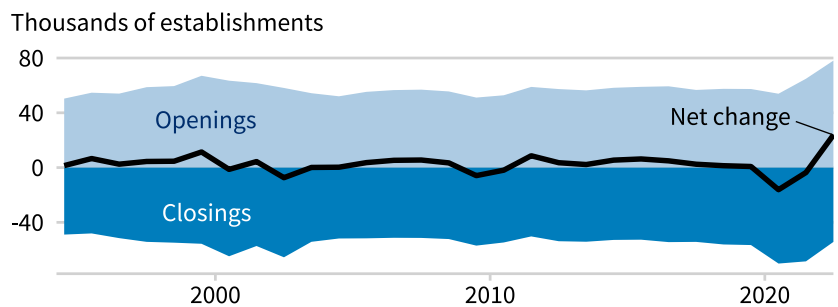
Share of employees working at small businesses by county

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

Business dynamics

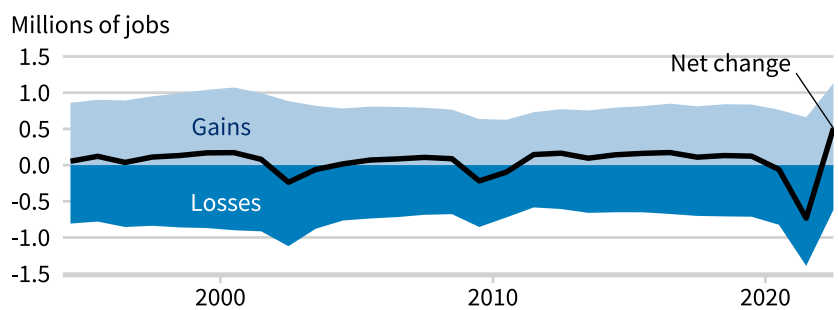
Establishments

Between March 2021 and March 2022, 78,100 New York establishments opened and 54,285 closed, for a net increase of 23,815. Employment expanded at 142,230 establishments and contracted at 98,939. Small businesses accounted for 73,367 openings and 50,646 closings.



Employment

Opening and expanding New York establishments added 1.1 million jobs, while closing and contracting establishments lost 620,335, for a net increase of 508,272 jobs. Small businesses contributed a net increase of 389,007 jobs, or 76.5 percent of that total.



Counts include temporary closures and reopenings

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

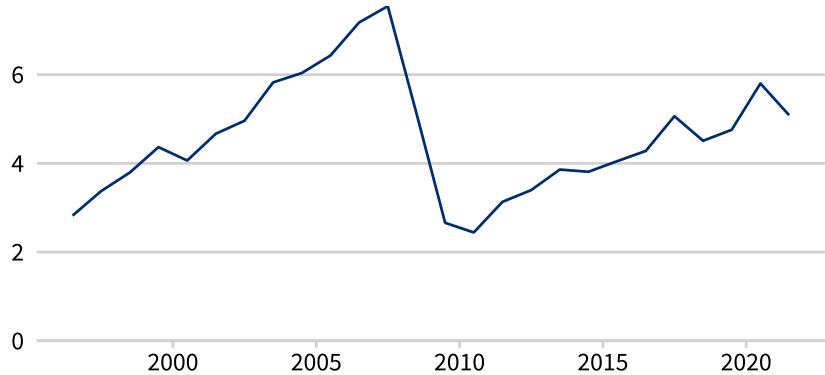
Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$5.1 billion in loans to New York businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$9.7 billion. Total reported new lending to businesses through loans of \$1 million or less was \$24.6 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	266,500	53,461	3,864	323,825
Transportation and Warehousing	261,570	10,478	1,338	273,386
Real Estate and Rental and Leasing	218,833	28,526	1,372	248,731
Health Care and Social Assistance	147,266	37,636	5,434	190,336
Other Services (except Public Administration)	135,214	51,453	2,976	189,643
Construction	140,399	45,566	3,603	189,568
Retail Trade	124,108	51,119	3,739	178,966
Administrative, Support, and Waste Management	121,291	21,495	2,618	145,404
Arts, Entertainment, and Recreation	118,350	10,778	1,375	130,503
Accommodation and Food Services	31,180	37,956	7,910	77,046
Finance and Insurance	51,483	13,025	1,416	65,924
Educational Services	54,209	6,010	1,649	61,868
Wholesale Trade	31,378	21,570	2,951	55,899
Information	29,058	7,180	939	37,177
Manufacturing	17,441	10,221	2,855	30,517
Agriculture, Forestry, Fishing and Hunting	6,360	542	21	6,923
Management of Companies and Enterprises	*	358	708	1,066
Industries not classified	*	1,040	3	1,043
Utilities	828	155	43	1,026
Mining, Quarrying, and Oil and Gas Extraction	527	153	31	711
Total	1,755,995	408,479	43,239	2,207,713

* Not reported by the Census Bureau

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



Small business exports

A total of 32,867 identified firms exported goods worth \$69.2 billion from New York in 2021. Of those exporters, 30,707—or 93.4 percent—were small. Exports by small firms reached \$37.8 billion, making up 54.6 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



Women made up 48.4 percent of workers and owned 39.6 percent of businesses.

Veterans



Veterans made up 2.4 percent of workers and owned 3.3 percent of businesses.

Hispanics



Hispanics made up 18.1 percent of workers and owned 13.4 percent of businesses.

Racial minorities



Racial minorities made up 35.0 percent of workers and owned 27.3 percent of businesses.

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

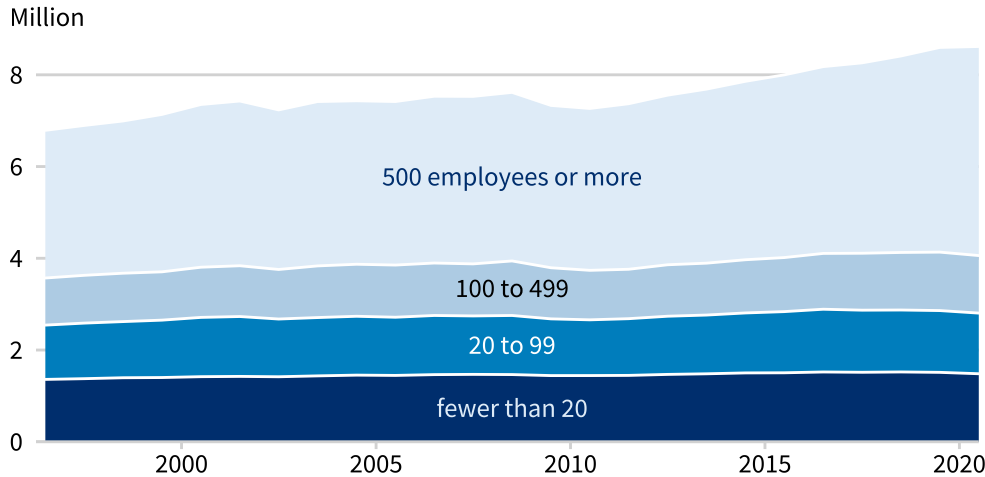
	Without employees	With employees	Total businesses
Ownership			
Female	672,000	92,529	764,529
Male	993,000	294,329	1,287,329
Owned equally by both groups	41,000	39,518	80,518
Veteran	42,000	17,884	59,884
Not Veteran	1,661,000	402,615	2,063,615
Owned equally by both groups	3,600	5,877	9,477
Hispanic	258,000	22,201	280,201
Not Hispanic	1,445,000	401,952	1,846,952
Owned equally by both groups	3,200	2,225	5,425
American Indian and Alaska Native	13,000	677	13,677
Asian	278,000	68,722	346,722
Black or African American	229,000	12,968	241,968
Native Hawaiian and Other Pacific Islander	2,800	*	*
White	1,208,000	343,243	1,551,243
Hispanic or Racial Minority	693,000	101,311	794,311
White and Not Hispanic	1,007,000	319,740	1,326,740
Owned equally by both groups	6,400	5,328	11,728

* 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 New York employment by business size

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



Small businesses accounted for 47.1 percent of New York employment in 2020, which exceeded the national small business employment share.

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	57,325	98.6	356,941	52.7	30,411,411	43.1
Retail Trade	54,858	99.0	366,603	40.0	13,352,275	45.4
Other Services (except Public Administration)	54,429	99.6	329,492	84.6	12,181,694	77.5
Construction	49,169	99.7	345,387	90.0	22,453,877	84.9
Accommodation and Food Services	45,866	99.3	563,898	71.1	10,598,976	67.4
Health Care and Social Assistance	43,070	98.3	623,181	34.8	27,653,129	29.7
Real Estate and Rental and Leasing	29,898	99.3	142,046	76.5	8,367,563	67.8
Wholesale Trade	24,521	97.4	229,317	67.3	14,898,158	56.5
Administrative, Support, and Waste Management	24,113	97.7	252,112	34.4	12,473,815	25.2
Finance and Insurance	14,441	96.4	137,264	25.1	28,940,981	23.7
Manufacturing	13,076	96.3	231,291	56.8	11,612,904	46.2
Arts, Entertainment, and Recreation	12,153	99.1	115,034	62.2	4,910,260	63.8
Transportation and Warehousing	11,816	97.1	103,254	36.8	4,231,287	31.4
Information	8,119	95.6	79,751	25.4	7,051,576	17.0
Educational Services	7,659	97.5	151,333	35.0	6,063,594	28.7
Management of Companies and Enterprises	1,066	59.5	23,955	12.5	3,270,755	12.5
Industries not classified	1,043	100.0	1,066	100.0	44,123	100.0
Agriculture, Forestry, Fishing and Hunting	563	99.1	2,578	91.3	109,415	89.8
Utilities	198	83.2	2,349	5.7	286,319	5.7
Mining, Quarrying, and Oil and Gas Extraction	184	91.5	2,691	70.9	212,698	74.7
Total	451,718	98.9	4,059,543	47.1	219,124,810	36.4

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.