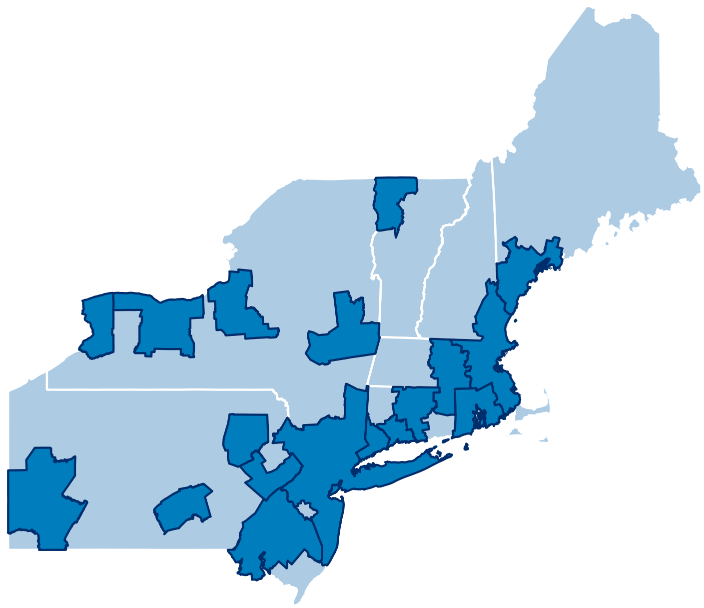
Small Business Profiles for Major Metropolitan Areas of the



Northeast

2024

U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY
REGULATION • RESEARCH • OUTREACH

The Office of Advocacy at the Small Business Administration was created by Congress in 1976 and provides an independent voice for small business within the federal government. Appointed by the President and confirmed by the Senate, the Chief Counsel for Advocacy directs the office. The Chief Counsel advances the views, concerns, and interests of small business before Congress, the White House, federal agencies, federal courts, and state policy makers. Regional advocates and an office in Washington, DC, support the Chief Counsel's efforts.

The statutory mission of the Office of Advocacy includes examining the role of small business in the economy. Led by Director Patrick Delehanty, the Office of Economic Research accomplishes this objective by publishing small business research products and sponsoring and disseminating small business data and statistics. This report uses the latest government data to profile the small businesses in large Metropolitan Statistical Areas. It was prepared by Research Economist Daniel Wilmoth with editorial support by Editor Akira Loring, Editor M. B. Humphrey, and Director of the Office of Information David Tokarz.

The Office of Advocacy regularly releases other research products, ranging from short fact sheets that use new data to show emerging trends to lengthy reports that use sophisticated statistical techniques to explore complex issues. To receive notifications about new publications, along with updates about regulatory issues and news about the Office of Advocacy, subscribe at advocacy.sba.gov/subscribe.

October 2024

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2024 Small Business Profile

U.S. SMALL BUSINESS ADMINISTRATION
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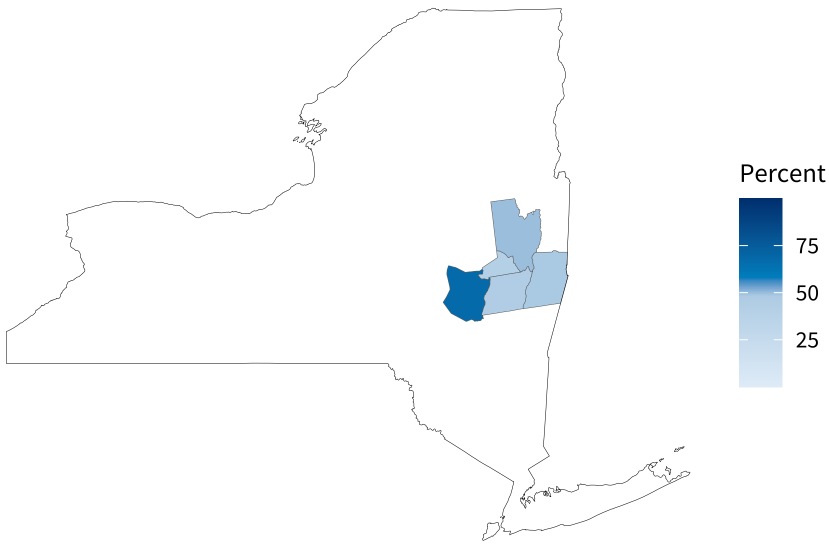
Albany-Schenectady-Troy

75,830 small businesses
98.7 percent of businesses

151,034 small business employees
44.8 percent of employees

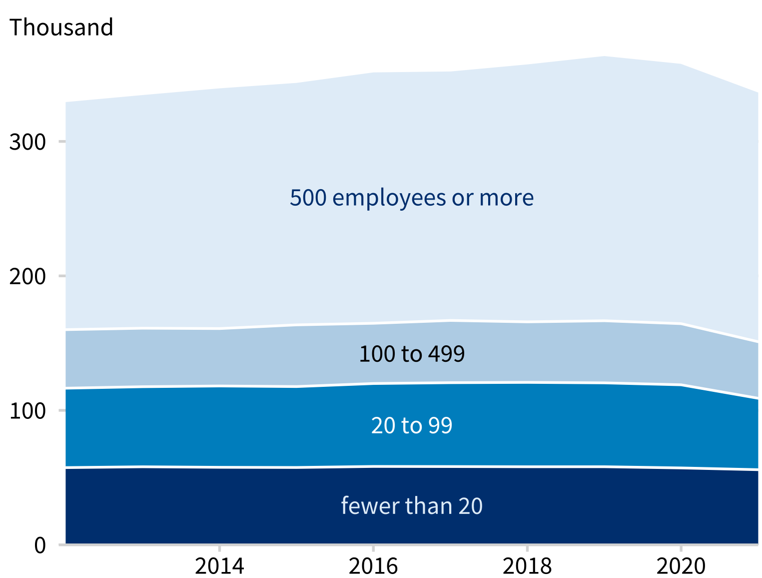


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.7 percent of metropolitan area businesses and 44.8 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 160,039 to 151,034 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 11,834 small businesses, including 11,575 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 26,130 workers with a payroll of $1.3 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

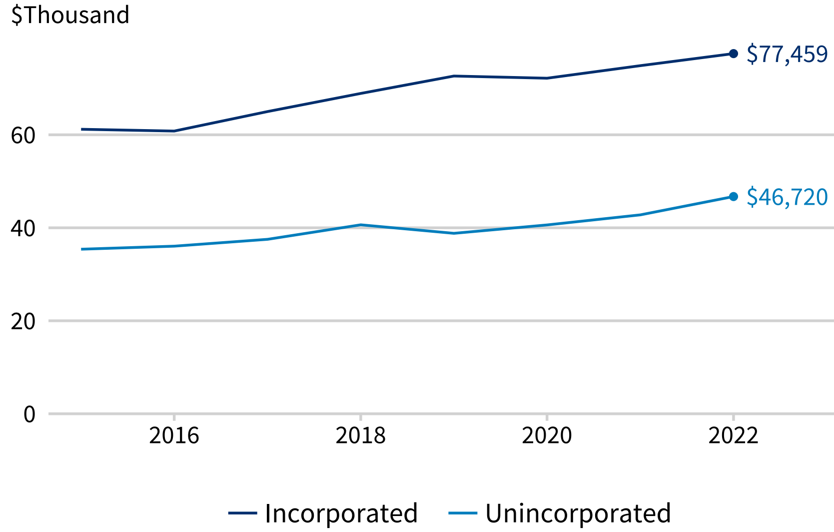


Self-employment

In 2022, 12.5 percent of private workers in the metropolitan area were self-employed, up from 11.9 percent in 2017. The percent self-employed included 4.8 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $77,459 in 2022, up 19.2 percent since 2017. The median income of the unincorporated self-employed was $46,720 in 2022, up 24.5 percent since 2017. The median income for all private workers was $63,099 in 2022, up 28.0 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	9,606	1,969	259	11,834
Real Estate and Rental and Leasing	7,396	659	52	8,107
Transportation and Warehousing	7,414	313	71	7,798
Other Services (except Public Administration)	5,628	1,853	147	7,628
Construction	5,040	2,041	185	7,266
Retail Trade	5,362	1,531	187	7,080
Health Care and Social Assistance	4,262	1,139	293	5,694
Administrative, Support, and Waste Management	3,608	897	105	4,610
Arts, Entertainment, and Recreation	3,945	335	45	4,325
Accommodation and Food Services	1,031	1,572	282	2,885
Educational Services	2,007	217	66	2,290
Finance and Insurance	1,589	524	61	2,174
Wholesale Trade	783	456	171	1,410
Manufacturing	720	357	126	1,203
Information	850	167	33	1,050
Agriculture, Forestry, Fishing, and Hunting	376	39	1	416
Management of Companies and Enterprises	*	13	37	50
Utilities	33	9	3	45
Industries not classified	*	29	0	29
Mining, Quarrying, and Oil and Gas Extraction	14	8	5	27
All industries	59,664	14,120	2,046	75,830

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group

Women

Women made up 48.8 percent of workers and owned 41.1 percent of businesses.

Veterans

Veterans made up 4.0 percent of workers and owned 5.3 percent of businesses.

Hispanics

Hispanics made up 4.9 percent of workers and owned 4.1 percent of businesses.

Racial minorities

Racial minorities made up 16.6 percent of workers and owned 13.0 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	23,000	3,457	26,457
Male	31,000	10,177	41,177
Owned equally by both groups	1,200	1,098	2,298
Veteran	2,700	634	3,334
Not Veteran	52,000	14,001	66,001
Owned equally by both groups	250	*	349
Hispanic	2,100	*	2,357
Not Hispanic	52,500	14,375	66,875
Owned equally by both groups	70	*	*
American Indian and Alaska Native	350	3	353
Asian	3,500	1,258	4,758
Black or African American	4,000	*	*
Native Hawaiian and Other Pacific Islander	60	*	60
White	47,500	13,156	60,656
Hispanic or Racial Minority	9,200	1,806	11,006
White and Not Hispanic	45,500	12,776	58,276
Owned equally by both groups	150	*	*

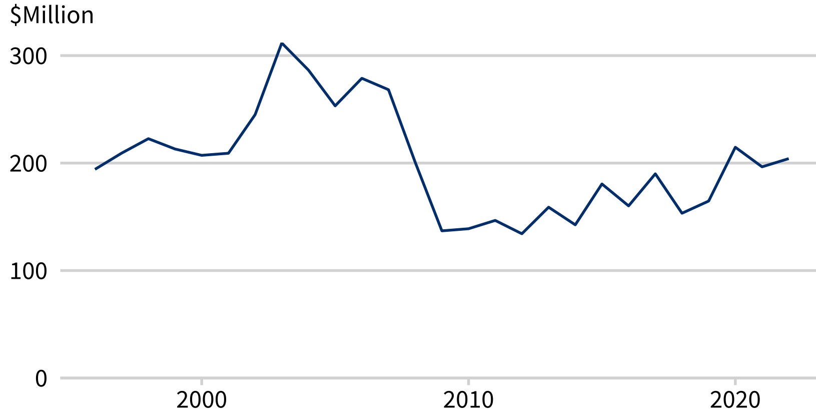
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $204.1 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $239.8 million. Total reported new lending to businesses through loans of $1 million or less was $610.8 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees		Employers		Payroll ($1,000s)	
	Small	%	Small	%	Small	%
Health Care and Social Assistance	26,130	37.3	1,432	94.7	1,261,545	34.5
Accommodation and Food Services	19,378	65.8	1,854	97.2	521,369	72.4
Professional, Scientific, and Technical Services	16,680	54.0	2,228	95.2	1,359,966	48.6
Construction	15,186	88.1	2,226	98.4	1,176,012	84.8
Retail Trade	13,409	30.1	1,718	88.8	624,862	40.8
Other Services (except Public Administration)	12,273	84.9	2,000	97.8	546,959	83.9
Manufacturing	8,172	33.0	483	89.4	491,038	19.7
Administrative, Support, and Waste Management	7,105	46.0	1,002	92.4	359,586	51.5
Wholesale Trade	6,867	53.1	627	81.5	482,249	50.7
Finance and Insurance	5,153	26.6	585	84.4	495,653	26.3
Transportation and Warehousing	4,676	36.9	384	85.0	211,429	34.2
Educational Services	4,315	26.3	283	94.6	155,731	21.1
Real Estate and Rental and Leasing	3,783	80.9	711	94.5	193,905	78.3
Arts, Entertainment, and Recreation	3,703	70.1	380	96.9	115,693	61.4
Information	2,032	25.7	200	80.0	160,325	23.0
Management of Companies and Enterprises	1,220	14.1	50	50.0	91,476	11.1
Mining, Quarrying, and Oil and Gas Extraction	629	96.0	13	92.9	50,789	99.0
Agriculture, Forestry, Fishing, and Hunting	254	100.0	40	100.0	10,411	100.0
Utilities	46	2.5	12	54.5	3,843	1.9
Industries not classified	23	100.0	29	100.0	863	100.0
All industries	151,034	44.8	16,166	94.1	8,313,704	40.9

Source: Statistics of U.S. Businesses, 2021 (Census)

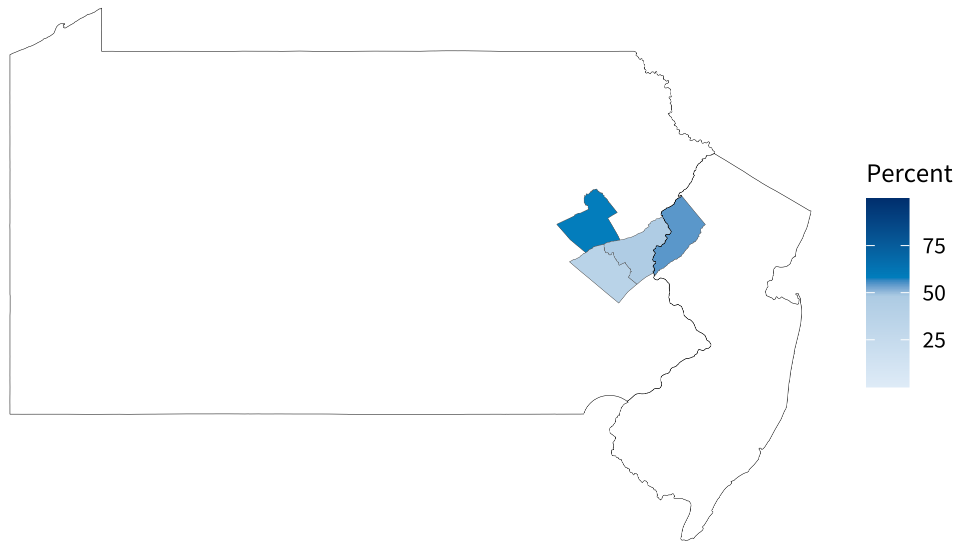
About this profile

Definitions of Metropolitan Statistical Areas are those published by the Office of Management and Budget on July 15, 2015, except for statistics from the American Community Survey, for which definitions vary by year. Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate 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.

Allentown-Bethlehem-Easton

72,699 small businesses
98.6 percent of businesses

134,438 small business employees
40.6 percent of employees

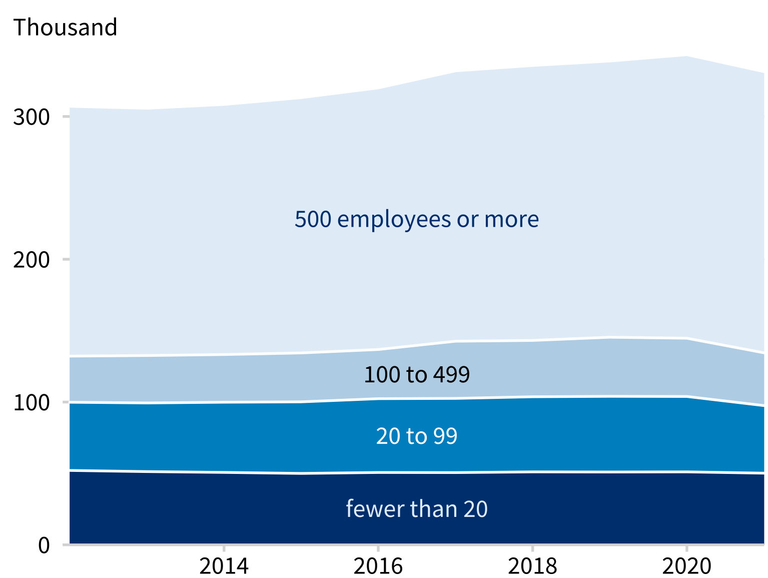


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.6 percent of metropolitan area businesses and 40.6 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses rose from 132,163 to 134,438 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 9,269 small businesses, including 9,114 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 22,139 workers with a payroll of $1.1 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

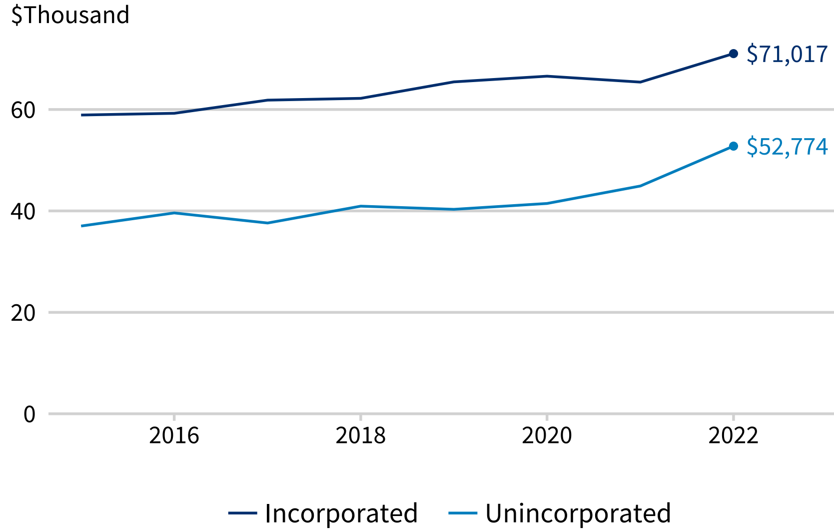


Self-employment

In 2022, 10.0 percent of private workers in the metropolitan area were self-employed, up from 9.8 percent in 2017. The percent self-employed included 4.1 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $71,017 in 2022, up 14.8 percent since 2017. The median income of the unincorporated self-employed was $52,774 in 2022, up 40.3 percent since 2017. The median income for all private workers was $56,900 in 2022, up 23.2 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	7,778	1,336	155	9,269
Transportation and Warehousing	8,525	489	64	9,078
Construction	5,702	1,560	117	7,379
Retail Trade	5,658	1,416	196	7,270
Real Estate and Rental and Leasing	6,741	492	36	7,269
Other Services (except Public Administration)	5,047	1,927	128	7,102
Health Care and Social Assistance	4,128	1,189	304	5,621
Administrative, Support, and Waste Management	4,524	770	103	5,397
Arts, Entertainment, and Recreation	3,288	241	52	3,581
Accommodation and Food Services	1,054	1,274	262	2,590
Finance and Insurance	1,570	415	47	2,032
Educational Services	1,694	148	63	1,905
Manufacturing	834	479	222	1,535
Wholesale Trade	819	458	141	1,418
Information	806	112	21	939
Agriculture, Forestry, Fishing, and Hunting	249	19	0	268
Utilities	43	6	1	50
Management of Companies and Enterprises	*	10	26	36
Mining, Quarrying, and Oil and Gas Extraction	9	8	1	18
Industries not classified	*	12	0	12
All industries	58,469	12,349	1,881	72,699

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group

Women

Women made up 47.7 percent of workers and owned 39.3 percent of businesses.

Veterans

Veterans made up 3.6 percent of workers and owned 5.3 percent of businesses.

Hispanics

Hispanics made up 16.1 percent of workers and owned 13.1 percent of businesses.

Racial minorities

Racial minorities made up 17.5 percent of workers and owned 12.6 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	21,000	2,115	23,115
Male	31,500	8,330	39,830
Owned equally by both groups	1,400	1,287	2,687
Veteran	2,400	*	*
Not Veteran	51,000	10,750	61,750
Owned equally by both groups	200	*	*
Hispanic	8,200	459	8,659
Not Hispanic	45,500	11,179	56,679
Owned equally by both groups	100	*	*
American Indian and Alaska Native	350	22	372
Asian	3,000	1,048	4,048
Black or African American	4,400	*	4,526
Native Hawaiian and Other Pacific Islander	70	1	71
White	46,500	10,499	56,999
Hispanic or Racial Minority	14,000	1,605	15,605
White and Not Hispanic	39,500	9,952	49,452
Owned equally by both groups	200	*	*

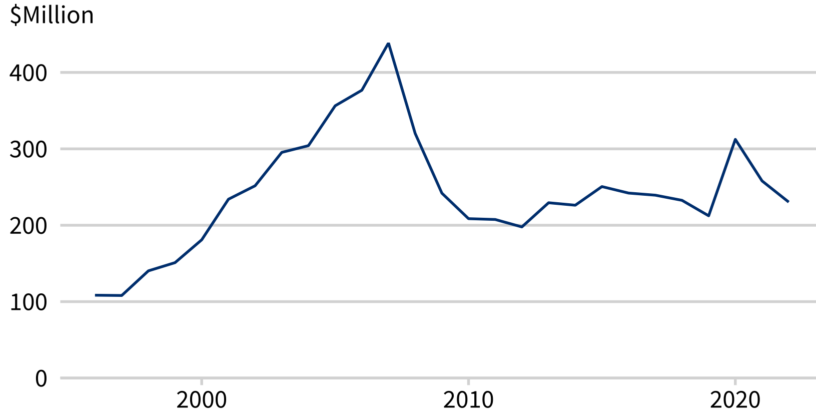
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $230.3 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $230.8 million. Total reported new lending to businesses through loans of $1 million or less was $592.8 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	22,139	31.5	1,493	93.4	1,064,369	25.9
Accommodation and Food Services	16,689	63.1	1,536	95.8	364,214	59.5
Manufacturing	15,730	41.2	701	87.6	981,763	37.1
Retail Trade	13,363	30.0	1,612	87.9	565,673	37.7
Other Services (except Public Administration)	11,587	91.6	2,055	98.6	372,223	89.6
Construction	11,292	90.3	1,677	98.8	750,466	88.9
Professional, Scientific, and Technical Services	9,760	73.4	1,491	96.2	704,457	69.9
Administrative, Support, and Waste Management	8,150	39.1	873	89.8	410,222	45.9
Wholesale Trade	6,755	30.5	599	79.8	482,013	24.3
Educational Services	3,882	30.3	211	91.3	162,683	29.2
Transportation and Warehousing	3,875	15.9	553	86.5	203,642	15.5
Finance and Insurance	3,553	37.0	462	84.8	260,836	31.7
Arts, Entertainment, and Recreation	2,955	57.4	293	96.7	91,065	68.7
Real Estate and Rental and Leasing	2,145	73.6	528	92.5	114,016	70.4
Information	1,607	29.3	133	77.8	98,880	21.3
Management of Companies and Enterprises	837	10.9	36	48.0	89,425	8.1
Mining, Quarrying, and Oil and Gas Extraction	39	39.4	9	81.8	2,011	38.0
Utilities	37	1.7	7	30.4	2,924	0.9
Agriculture, Forestry, Fishing, and Hunting	36	100.0	19	100.0	998	100.0
Industries not classified	7	100.0	12	100.0	243	100.0
All industries	134,438	40.6	14,230	93.3	6,722,123	35.6

Source: Statistics of U.S. Businesses, 2021 (Census)

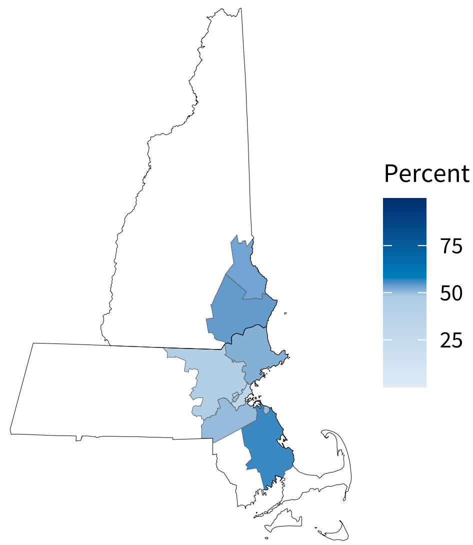
About this profile

Definitions of Metropolitan Statistical Areas are those published by the Office of Management and Budget on July 15, 2015, except for statistics from the American Community Survey, for which definitions vary by year. Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate 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.

Boston-Cambridge-Newton

528,111 small businesses
99.5 percent of businesses

1.1 million small business employees
43.4 percent of employees

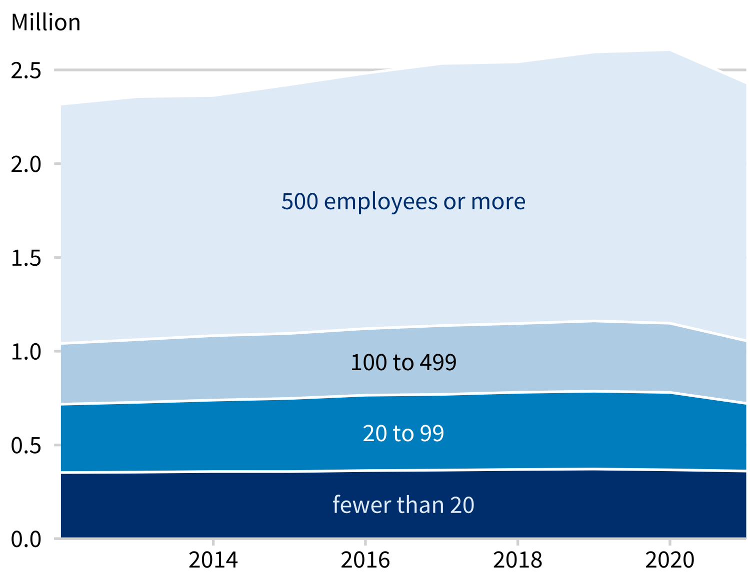


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.5 percent of metropolitan area businesses and 43.4 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses rose from 1.0 million to 1.1 million workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 99,262 small businesses, including 97,413 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Professional, Scientific, and Technical Services, which had 151,444 workers with a payroll of $20.9 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

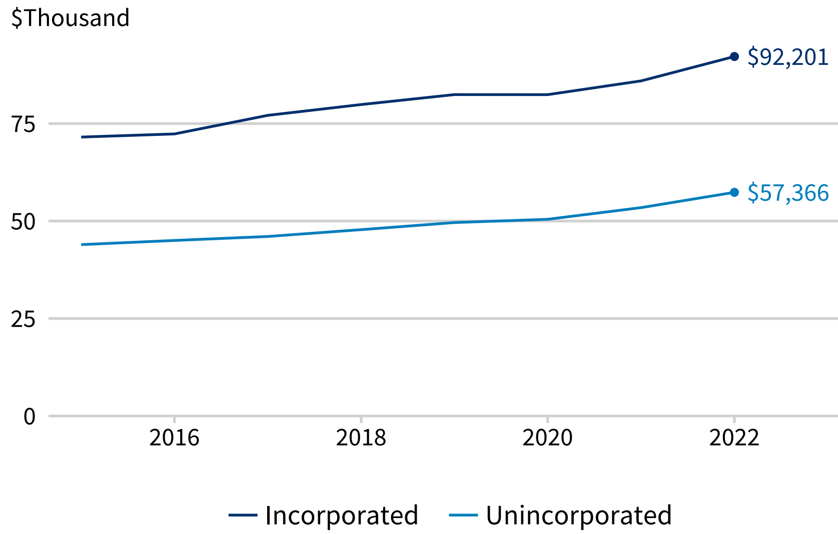


Self-employment

In 2022, 12.5 percent of private workers in the metropolitan area were self-employed, up slightly from 12.4 percent in 2017. The percent self-employed included 4.7 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $92,201 in 2022, up 19.6 percent since 2017. The median income of the unincorporated self-employed was $57,366 in 2022, up 24.6 percent since 2017. The median income for all private workers was $80,912 in 2022, up 32.0 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



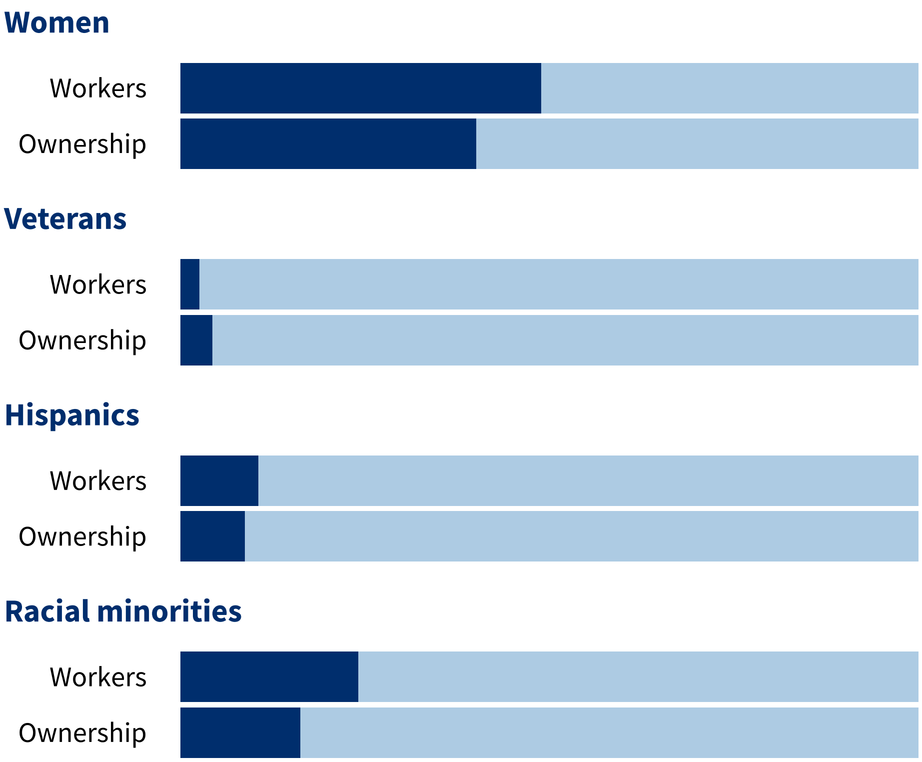
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	83,189	14,224	1,849	99,262
Transportation and Warehousing	54,835	2,135	386	57,356
Real Estate and Rental and Leasing	48,035	4,110	291	52,436
Construction	37,351	12,992	951	51,294
Retail Trade	32,229	9,246	973	42,448
Other Services (except Public Administration)	29,500	11,659	698	41,857
Health Care and Social Assistance	31,482	7,878	1,651	41,011
Administrative, Support, and Waste Management	26,252	6,272	746	33,270
Arts, Entertainment, and Recreation	27,701	2,006	312	30,019
Educational Services	18,019	1,819	433	20,271
Finance and Insurance	11,683	3,236	549	15,468
Accommodation and Food Services	4,921	7,696	1,756	14,373
Wholesale Trade	5,636	3,270	836	9,742
Information	6,518	1,421	357	8,296
Manufacturing	4,208	2,657	971	7,836
Agriculture, Forestry, Fishing, and Hunting	2,425	169	5	2,599
Utilities	420	35	12	467
Management of Companies and Enterprises	*	91	195	286
Industries not classified	*	253	2	255
Mining, Quarrying, and Oil and Gas Extraction	51	24	10	85
All industries	424,455	91,116	12,540	528,111

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 48.9 percent of workers and owned 40.1 percent of businesses.

Veterans made up 2.6 percent of workers and owned 4.3 percent of businesses.

Hispanics made up 10.6 percent of workers and owned 8.8 percent of businesses.

Racial minorities made up 24.0 percent of workers and owned 16.2 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	158,000	19,995	177,995
Male	229,000	64,105	293,105
Owned equally by both groups	7,700	10,258	17,958
Veteran	12,500	*	*
Not Veteran	381,000	87,217	468,217
Owned equally by both groups	900	*	*
Hispanic	38,500	3,408	41,908
Not Hispanic	356,000	90,360	446,360
Owned equally by both groups	400	*	988
American Indian and Alaska Native	2,300	*	*
Asian	33,500	8,777	42,277
Black or African American	37,000	1,936	38,936
Native Hawaiian and Other Pacific Islander	550	*	*
White	326,000	83,902	409,902
Hispanic or Racial Minority	101,000	13,869	114,869
White and Not Hispanic	292,000	79,326	371,326
Owned equally by both groups	1,000	1,162	2,162

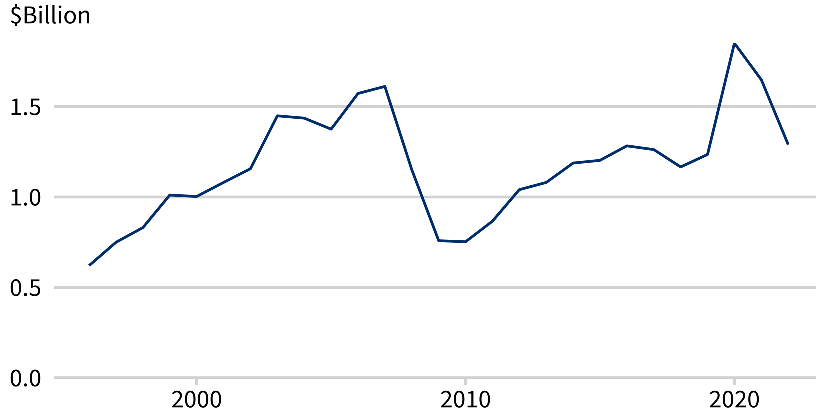
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $1.3 billion in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $1.7 billion. Total reported new lending to businesses through loans of $1 million or less was $3.9 billion.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Professional, Scientific, and Technical Services	151,444	52.0	16,073	96.7	20,883,551	46.9
Health Care and Social Assistance	150,636	34.6	9,529	97.4	8,275,005	30.0
Accommodation and Food Services	115,604	65.8	9,452	98.3	3,863,145	68.5
Construction	97,478	84.2	13,943	99.3	8,401,070	80.0
Retail Trade	78,220	31.1	10,219	96.3	4,105,360	38.3
Manufacturing	74,552	47.6	3,628	93.2	5,894,733	41.6
Other Services (except Public Administration)	74,077	89.4	12,357	99.2	3,330,808	82.7
Administrative, Support, and Waste Management	68,513	52.8	7,018	96.4	4,366,736	52.3
Wholesale Trade	53,280	50.1	4,106	91.5	5,219,864	40.4
Educational Services	41,002	24.6	2,252	96.7	2,009,432	21.5
Finance and Insurance	40,920	26.4	3,785	91.8	7,197,214	26.1
Information	27,984	24.7	1,778	88.5	3,676,515	19.5
Real Estate and Rental and Leasing	25,033	60.4	4,401	97.3	2,148,251	57.1
Transportation and Warehousing	24,831	35.3	2,521	93.8	1,355,804	32.6
Arts, Entertainment, and Recreation	24,578	73.2	2,318	98.2	1,266,165	55.0
Management of Companies and Enterprises	5,915	6.2	286	49.1	732,837	5.1
Agriculture, Forestry, Fishing, and Hunting	588	98.8	174	99.4	38,098	98.0
Industries not classified	400	100.0	255	100.0	19,050	100.0
Utilities	345	3.6	47	65.3	47,162	3.6
Mining, Quarrying, and Oil and Gas Extraction	333	92.2	34	91.9	27,311	92.3
All industries	1,055,733	43.4	103,656	97.3	82,858,111	37.6

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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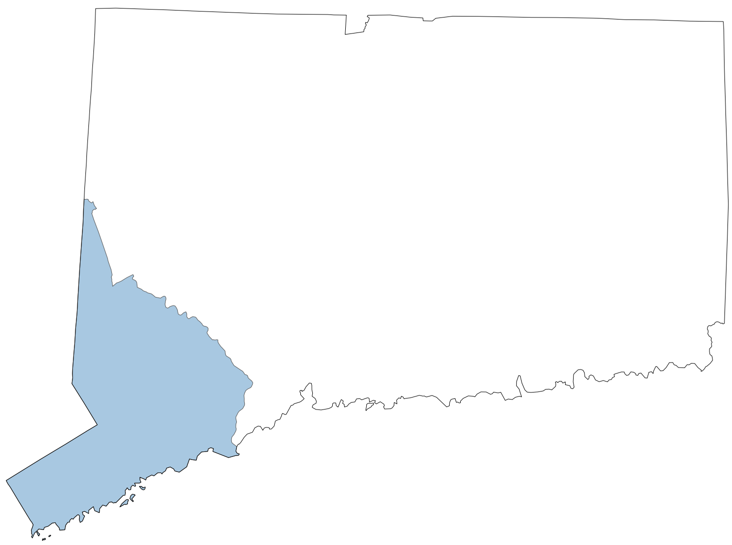
Bridgeport-Stamford-Norwalk

122,409 small businesses
99.1 percent of businesses

194,779 small business employees
48.8 percent of employees

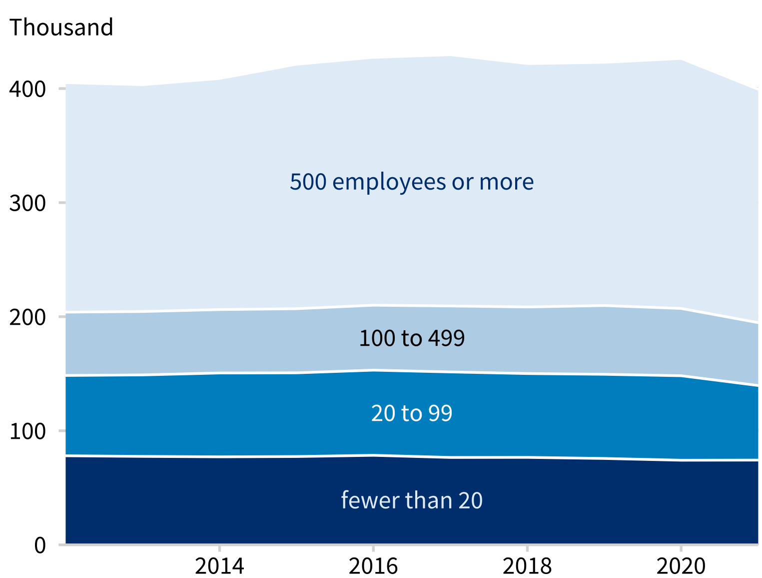


Bridgeport-Stamford-Norwalk Metropolitan Statistical Area
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.1 percent of metropolitan area businesses and 48.8 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 203,987 to 194,779 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 22,748 small businesses, including 22,511 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 36,237 workers with a payroll of $2.0 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

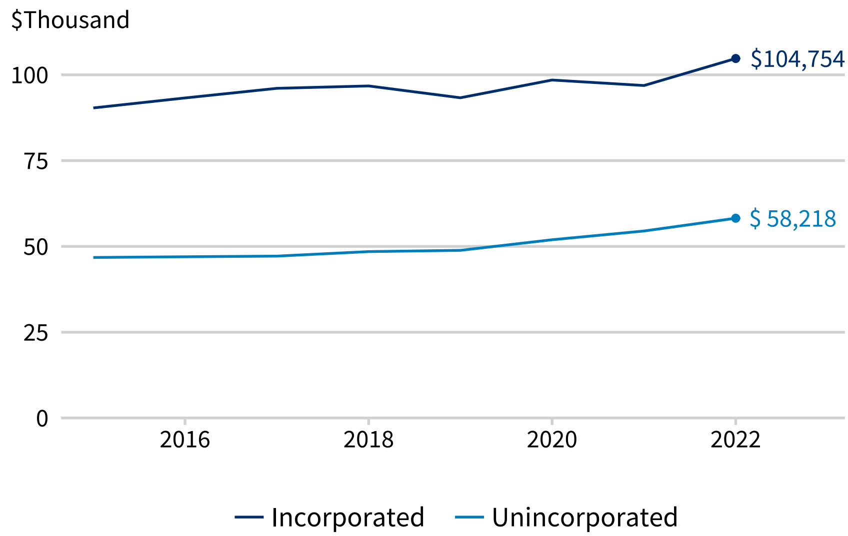


Self-employment

In 2022, 17.1 percent of private workers in the metropolitan area were self-employed, down from 17.8 percent in 2017. The percent self-employed included 6.3 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $104,754 in 2022, up 9.0 percent since 2017. The median income of the unincorporated self-employed was $58,218 in 2022, up 23.4 percent since 2017. The median income for all private workers was $81,272 in 2022, up 23.6 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



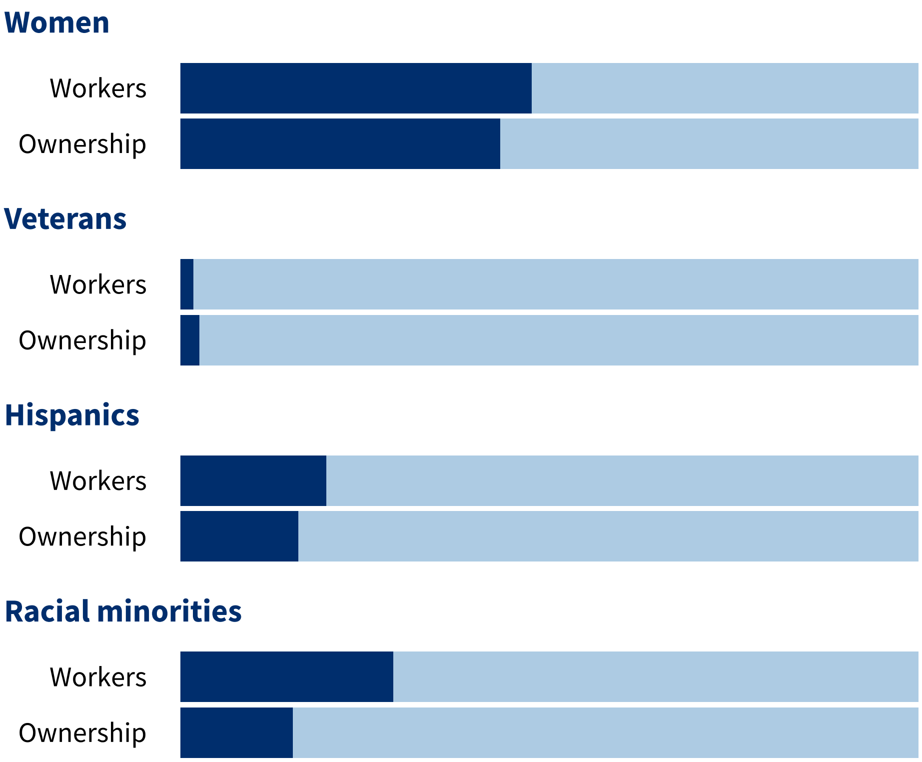
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	19,626	2,885	237	22,748
Real Estate and Rental and Leasing	13,964	811	51	14,826
Construction	10,194	2,070	140	12,404
Health Care and Social Assistance	8,326	1,826	389	10,541
Administrative, Support, and Waste Management	8,043	1,506	152	9,701
Transportation and Warehousing	8,933	289	64	9,286
Other Services (except Public Administration)	6,443	2,350	143	8,936
Retail Trade	5,507	1,929	248	7,684
Finance and Insurance	5,102	1,099	175	6,376
Arts, Entertainment, and Recreation	5,487	468	103	6,058
Educational Services	3,729	420	76	4,225
Accommodation and Food Services	1,470	1,732	361	3,563
Wholesale Trade	1,276	765	175	2,216
Information	1,591	307	47	1,945
Manufacturing	829	536	151	1,516
Agriculture, Forestry, Fishing, and Hunting	172	18	3	193
Management of Companies and Enterprises	*	36	62	98
Mining, Quarrying, and Oil and Gas Extraction	79	6	0	85
Utilities	66	6	3	75
Industries not classified	*	39	0	39
All industries	100,837	19,075	2,497	122,409

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 47.5 percent of workers and owned 43.3 percent of businesses.

Veterans made up 1.8 percent of workers and owned 2.6 percent of businesses.

Hispanics made up 19.8 percent of workers and owned 16.0 percent of businesses.

Racial minorities made up 28.8 percent of workers and owned 15.2 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	38,500	3,564	42,064
Male	54,000	*	*
Owned equally by both groups	2,800	1,985	4,785
Veteran	2,200	*	*
Not Veteran	93,000	17,926	110,926
Owned equally by both groups	250	276	526
Hispanic	15,000	1,161	16,161
Not Hispanic	80,000	*	*
Owned equally by both groups	250	*	*
American Indian and Alaska Native	550	*	*
Asian	5,100	1,869	6,969
Black or African American	9,800	218	10,018
Native Hawaiian and Other Pacific Islander	150	7	157
White	81,000	*	*
Hispanic or Racial Minority	28,000	3,297	31,297
White and Not Hispanic	67,000	*	*
Owned equally by both groups	400	*	593

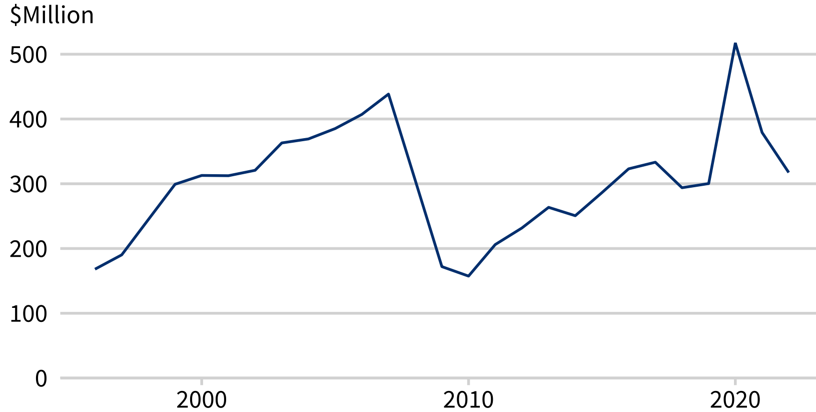
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $317.3 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $426.6 million. Total reported new lending to businesses through loans of $1 million or less was $911.7 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	36,237	51.6	2,215	95.8	1,994,654	44.3
Accommodation and Food Services	22,823	75.3	2,093	97.3	718,138	79.3
Professional, Scientific, and Technical Services	17,697	40.6	3,122	96.1	1,946,178	35.4
Retail Trade	17,695	38.5	2,177	90.7	995,694	50.3
Other Services (except Public Administration)	14,011	91.7	2,493	98.9	582,185	89.3
Administrative, Support, and Waste Management	13,048	53.2	1,658	93.9	902,241	49.5
Construction	12,480	91.9	2,210	99.3	954,793	88.2
Manufacturing	11,994	35.3	687	94.4	867,923	28.6
Finance and Insurance	11,377	38.9	1,274	88.6	3,390,133	39.5
Wholesale Trade	10,794	54.1	940	89.5	1,134,410	47.8
Educational Services	6,946	48.1	496	96.9	458,441	65.2
Arts, Entertainment, and Recreation	6,730	83.9	571	97.4	312,228	85.0
Real Estate and Rental and Leasing	3,855	56.8	862	94.0	349,360	54.5
Transportation and Warehousing	3,508	39.3	353	88.9	270,133	46.7
Information	3,088	21.6	354	87.6	284,567	13.0
Management of Companies and Enterprises	1,881	9.9	98	47.8	246,808	9.3
Utilities	366	36.3	9	47.4	44,734	35.0
Agriculture, Forestry, Fishing, and Hunting	171	100.0	21	100.0	9,610	100.0
Industries not classified	49	100.0	39	100.0	3,714	100.0
Mining, Quarrying, and Oil and Gas Extraction	29	69.0	6	85.7	2,650	72.7
All industries	194,779	48.8	21,572	95.3	15,468,594	41.0

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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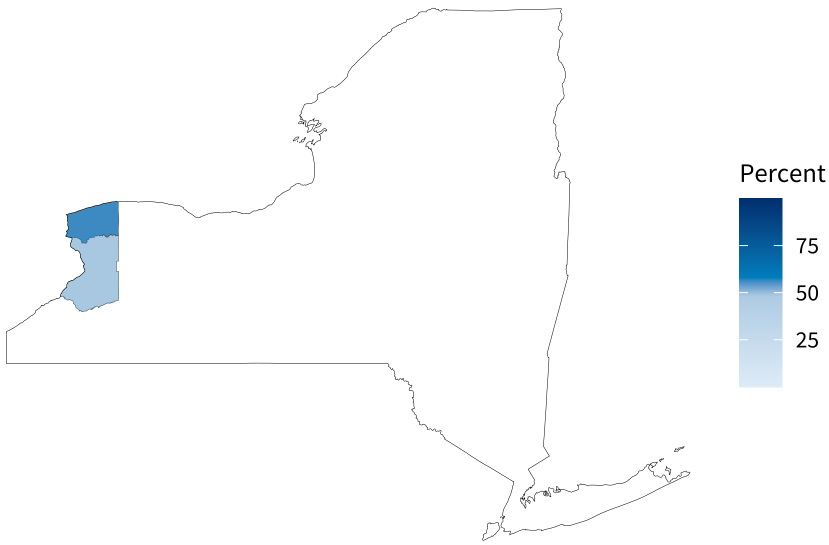
Buffalo-Cheektowaga-Niagara Falls

88,872 small businesses
98.9 percent of businesses

219,867 small business employees
48.9 percent of employees

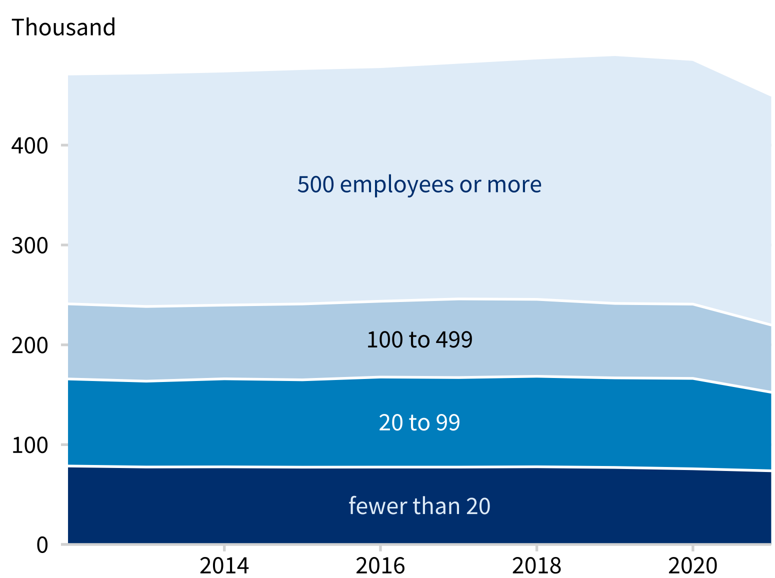


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.9 percent of metropolitan area businesses and 48.9 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 240,998 to 219,867 workers. The industry with the most small businesses in 2021 was Transportation and Warehousing, with 12,028 small businesses, including 11,917 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 36,536 workers with a payroll of $1.9 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

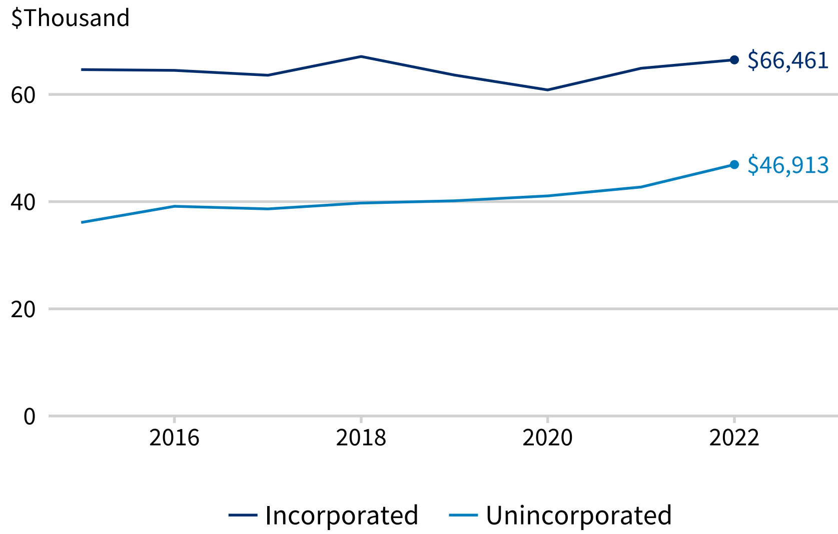


Self-employment

In 2022, 10.6 percent of private workers in the metropolitan area were self-employed, up from 9.6 percent in 2017. The percent self-employed included 4.6 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $66,461 in 2022, up 4.5 percent since 2017. The median income of the unincorporated self-employed was $46,913 in 2022, up 21.4 percent since 2017. The median income for all private workers was $55,710 in 2022, up 26.9 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



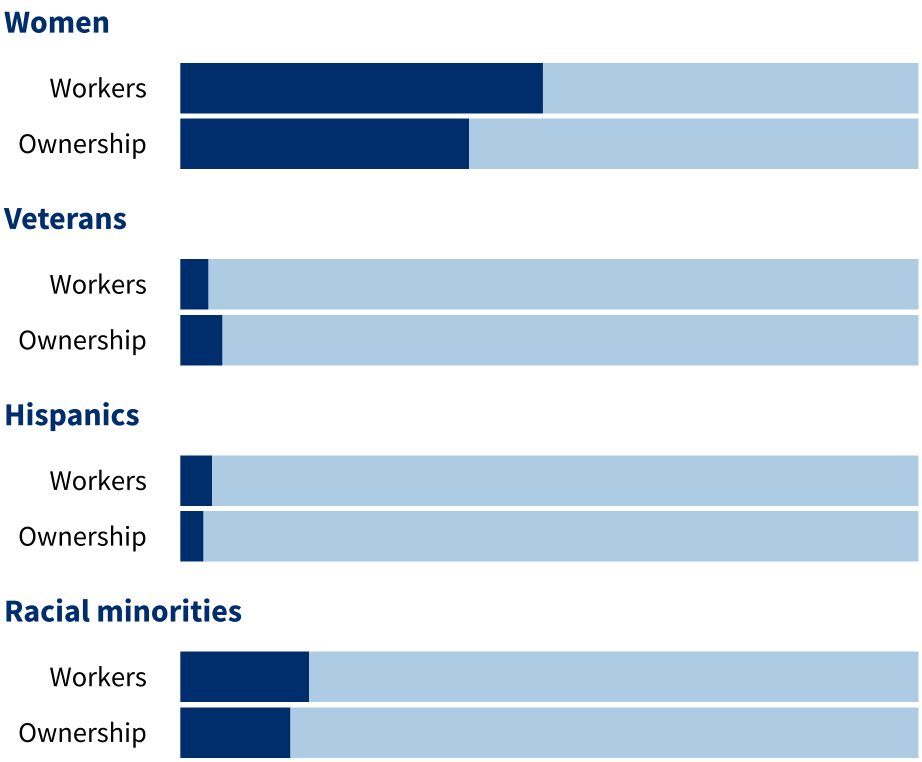
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Transportation and Warehousing	11,363	554	111	12,028
Professional, Scientific, and Technical Services	9,594	1,987	231	11,812
Other Services (except Public Administration)	6,470	2,466	167	9,103
Retail Trade	6,658	2,027	228	8,913
Real Estate and Rental and Leasing	8,040	775	75	8,890
Construction	4,325	2,452	210	6,987
Health Care and Social Assistance	4,702	1,568	386	6,656
Administrative, Support, and Waste Management	3,953	1,430	170	5,553
Arts, Entertainment, and Recreation	4,332	383	48	4,763
Accommodation and Food Services	1,232	1,771	431	3,434
Finance and Insurance	2,053	727	68	2,848
Educational Services	2,137	270	77	2,484
Wholesale Trade	1,106	761	245	2,112
Manufacturing	868	706	313	1,887
Information	916	165	27	1,108
Agriculture, Forestry, Fishing, and Hunting	259	14	0	273
Management of Companies and Enterprises	*	31	60	91
Mining, Quarrying, and Oil and Gas Extraction	34	7	2	43
Industries not classified	*	30	0	30
Utilities	19	8	2	29
All industries	68,061	18,106	2,705	88,872

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 49.1 percent of workers and owned 39.1 percent of businesses.

Veterans made up 3.8 percent of workers and owned 5.7 percent of businesses.

Hispanics made up 4.3 percent of workers and owned 3.1 percent of businesses.

Racial minorities made up 17.4 percent of workers and owned 14.9 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	25,000	3,884	28,884
Male	35,500	13,437	48,937
Owned equally by both groups	1,100	1,444	2,544
Veteran	2,900	1,208	4,108
Not Veteran	58,500	17,167	75,667
Owned equally by both groups	250	*	*
Hispanic	1,900	*	*
Not Hispanic	59,500	18,276	77,776
Owned equally by both groups	50	*	*
American Indian and Alaska Native	450	56	506
Asian	4,900	*	*
Black or African American	5,500	*	*
Native Hawaiian and Other Pacific Islander	50	*	50
White	51,500	16,834	68,334
Hispanic or Racial Minority	12,000	2,318	14,318
White and Not Hispanic	49,500	16,358	65,858
Owned equally by both groups	150	87	237

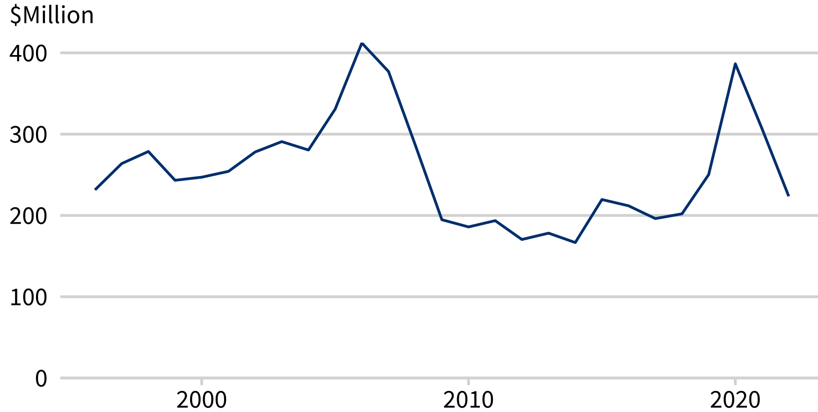
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $223.6 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $254.4 million. Total reported new lending to businesses through loans of $1 million or less was $640.5 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	36,536	41.9	1,954	95.8	1,886,727	40.4
Accommodation and Food Services	28,255	67.0	2,202	97.4	687,062	68.7
Manufacturing	24,459	48.8	1,019	91.8	1,435,562	41.3
Retail Trade	18,967	32.0	2,255	90.5	723,878	38.8
Construction	17,386	93.2	2,662	99.4	1,192,330	92.2
Professional, Scientific, and Technical Services	16,762	62.0	2,218	96.1	1,137,660	59.6
Administrative, Support, and Waste Management	15,956	60.6	1,600	95.2	672,906	60.8
Other Services (except Public Administration)	15,932	88.6	2,633	98.6	512,077	85.2
Wholesale Trade	12,531	52.9	1,006	88.5	888,796	52.3
Educational Services	7,230	54.8	347	96.1	245,103	55.0
Transportation and Warehousing	7,158	38.8	665	89.6	345,340	39.4
Finance and Insurance	5,748	16.7	795	89.9	390,167	15.3
Real Estate and Rental and Leasing	5,368	83.0	850	94.8	278,758	85.8
Arts, Entertainment, and Recreation	4,217	73.9	431	96.6	436,615	78.8
Information	1,621	26.1	192	82.8	102,392	25.3
Management of Companies and Enterprises	1,504	13.7	91	57.2	138,914	13.3
Utilities	81	4.2	10	55.6	7,583	4.1
Mining, Quarrying, and Oil and Gas Extraction	79	66.9	9	90.0	9,511	81.3
Agriculture, Forestry, Fishing, and Hunting	44	100.0	14	100.0	1,157	100.0
Industries not classified	33	100.0	30	100.0	742	100.0
All industries	219,867	48.9	20,811	95.4	11,093,280	46.2

Source: Statistics of U.S. Businesses, 2021 (Census)

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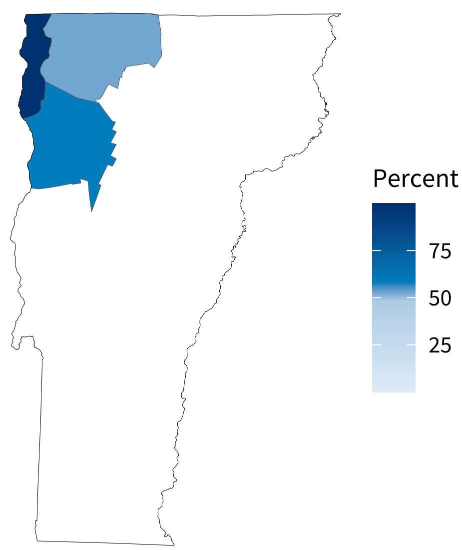
Burlington-South Burlington

26,355 small businesses
98.4 percent of businesses

55,900 small business employees
58.1 percent of employees

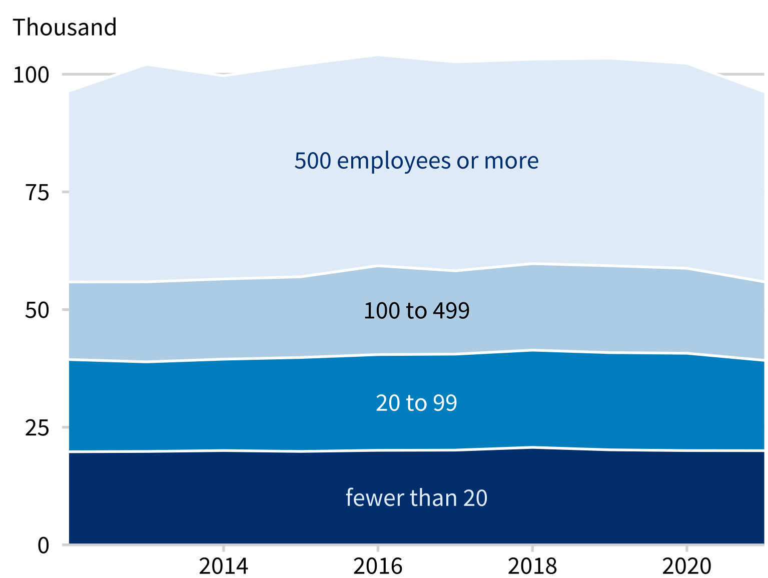


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.4 percent of metropolitan area businesses and 58.1 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses rose from 55,866 to 55,900 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 4,544 small businesses, including 4,459 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 7,730 workers with a payroll of $356.6 million (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

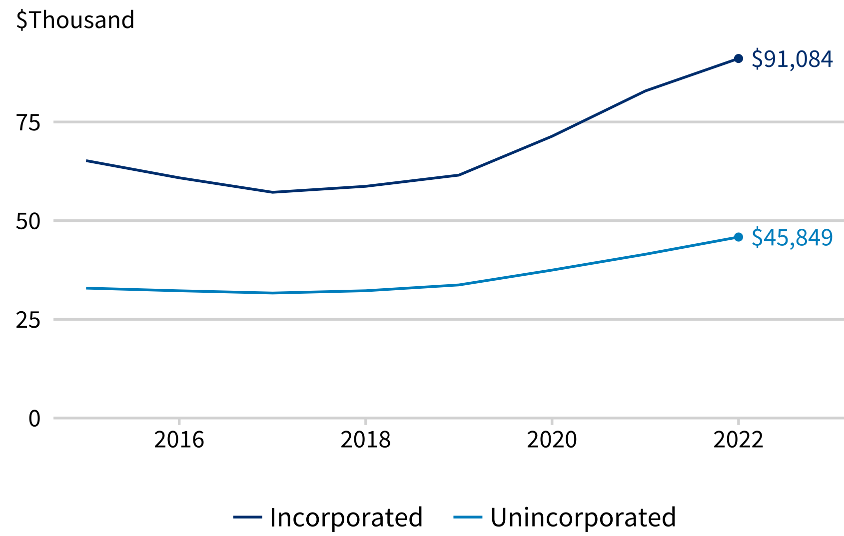


Self-employment

In 2022, 17.3 percent of private workers in the metropolitan area were self-employed, up from 16.2 percent in 2017. The percent self-employed included 6.6 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $91,084 in 2022, up 59.3 percent since 2017. The median income of the unincorporated self-employed was $45,849 in 2022, up 44.8 percent since 2017. The median income for all private workers was $59,778 in 2022, up 27.6 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



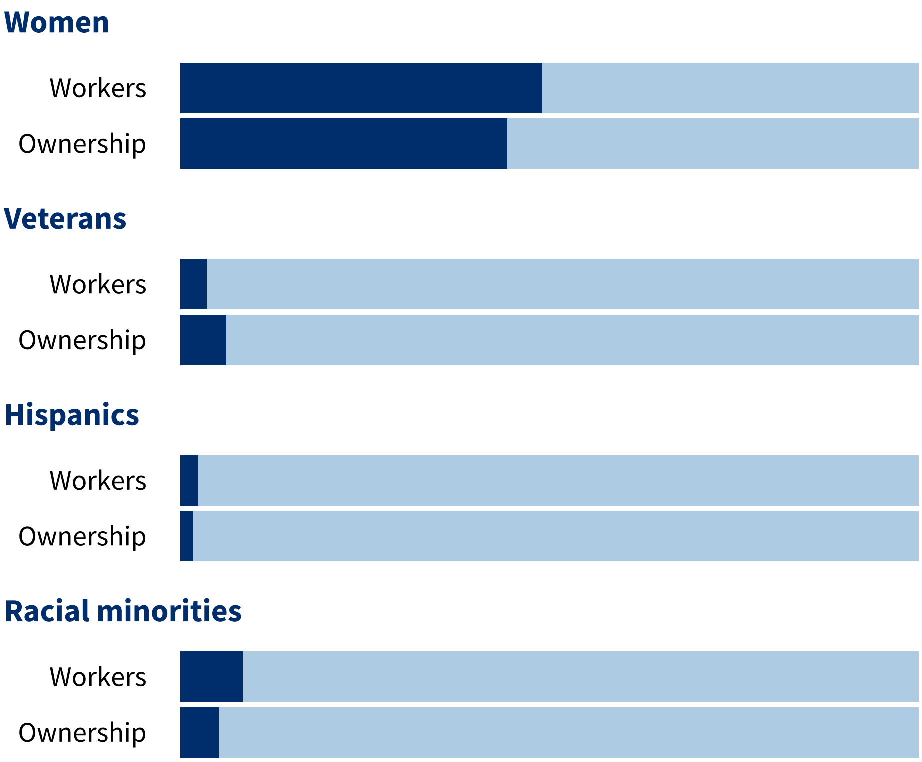
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	3,757	702	85	4,544
Construction	2,017	720	58	2,795
Real Estate and Rental and Leasing	2,454	254	17	2,725
Retail Trade	1,924	489	104	2,517
Health Care and Social Assistance	1,729	468	101	2,298
Other Services (except Public Administration)	1,575	622	32	2,229
Arts, Entertainment, and Recreation	1,600	120	16	1,736
Administrative, Support, and Waste Management	1,408	293	27	1,728
Transportation and Warehousing	1,179	99	29	1,307
Educational Services	844	104	19	967
Accommodation and Food Services	391	416	82	889
Manufacturing	486	187	59	732
Finance and Insurance	379	135	24	538
Information	365	84	25	474
Wholesale Trade	234	147	69	450
Agriculture, Forestry, Fishing, and Hunting	356	25	1	382
Utilities	51	3	1	55
Management of Companies and Enterprises	*	5	15	20
Mining, Quarrying, and Oil and Gas Extraction	9	4	2	15
All industries	20,758	4,873	724	26,355

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 49.0 percent of workers and owned 44.3 percent of businesses.

Veterans made up 3.6 percent of workers and owned 6.2 percent of businesses.

Hispanics made up 2.4 percent of workers and owned 1.8 percent of businesses.

Racial minorities made up 8.4 percent of workers and owned 5.2 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	8,000	*	*
Male	10,500	2,559	13,059
Owned equally by both groups	450	689	1,139
Veteran	900	348	1,248
Not Veteran	18,000	3,977	21,977
Owned equally by both groups	90	*	*
Hispanic	350	*	386
Not Hispanic	18,500	4,398	22,898
Owned equally by both groups	20	6	26
American Indian and Alaska Native	150	*	*
Asian	550	*	658
Black or African American	450	48	498
Native Hawaiian and Other Pacific Islander	*	*	*
White	18,000	4,218	22,218
Hispanic or Racial Minority	1,400	242	1,642
White and Not Hispanic	17,500	4,117	21,617
Owned equally by both groups	50	*	*

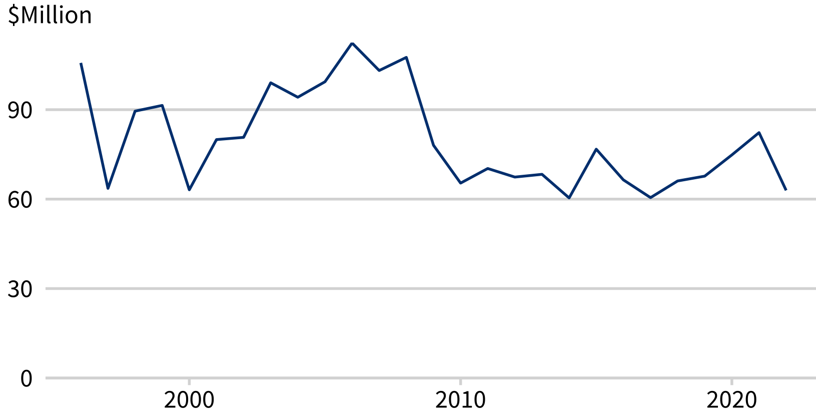
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $62.9 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $68.3 million. Total reported new lending to businesses through loans of $1 million or less was $198.3 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	7,730	39.6	569	96.6	356,579	34.4
Retail Trade	7,280	51.2	593	83.8	327,817	65.5
Professional, Scientific, and Technical Services	6,199	84.8	787	95.2	545,069	83.1
Accommodation and Food Services	5,626	76.1	498	96.0	176,463	82.2
Manufacturing	5,463	48.1	246	90.1	334,632	41.4
Construction	5,217	97.2	778	99.1	349,088	97.3
Wholesale Trade	4,042	71.8	216	79.4	261,221	68.9
Other Services (except Public Administration)	3,209	97.2	654	98.3	126,495	97.1
Administrative, Support, and Waste Management	2,172	61.1	320	89.1	85,064	58.6
Finance and Insurance	1,706	44.5	159	75.7	177,241	35.6
Transportation and Warehousing	1,695	61.7	128	86.5	77,918	59.3
Arts, Entertainment, and Recreation	1,338	96.0	136	98.6	47,868	96.7
Information	1,156	25.8	109	77.9	83,715	21.4
Educational Services	1,111	34.0	123	94.6	38,425	36.3
Real Estate and Rental and Leasing	1,046	86.0	271	93.4	60,047	87.0
Management of Companies and Enterprises	771	60.8	20	62.5	66,761	61.9
Mining, Quarrying, and Oil and Gas Extraction	69	100.0	6	100.0	4,614	100.0
Agriculture, Forestry, Fishing, and Hunting	52	100.0	26	100.0	1,332	100.0
Utilities	18	5.4	4	66.7	2,031	5.4
All industries	55,900	58.1	5,597	92.8	3,122,398	55.5

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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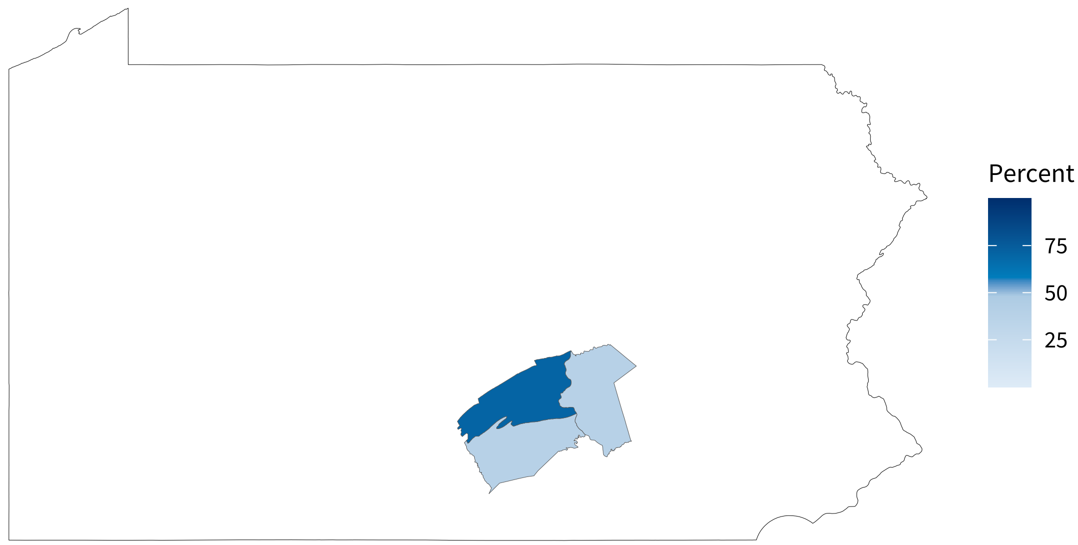
Harrisburg-Carlisle

49,575 small businesses
98.1 percent of businesses

106,715 small business employees
38.8 percent of employees

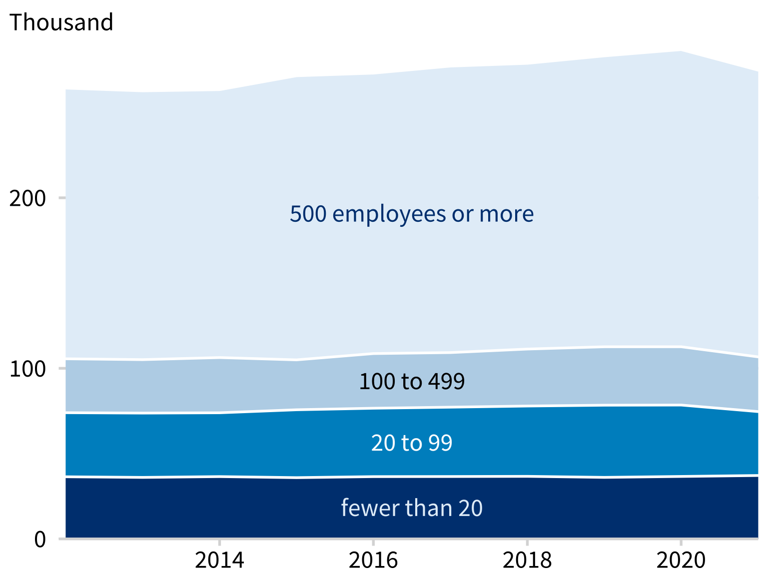


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.1 percent of metropolitan area businesses and 38.8 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses rose from 105,591 to 106,715 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 6,327 small businesses, including 6,135 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 20,698 workers with a payroll of $958.2 million (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

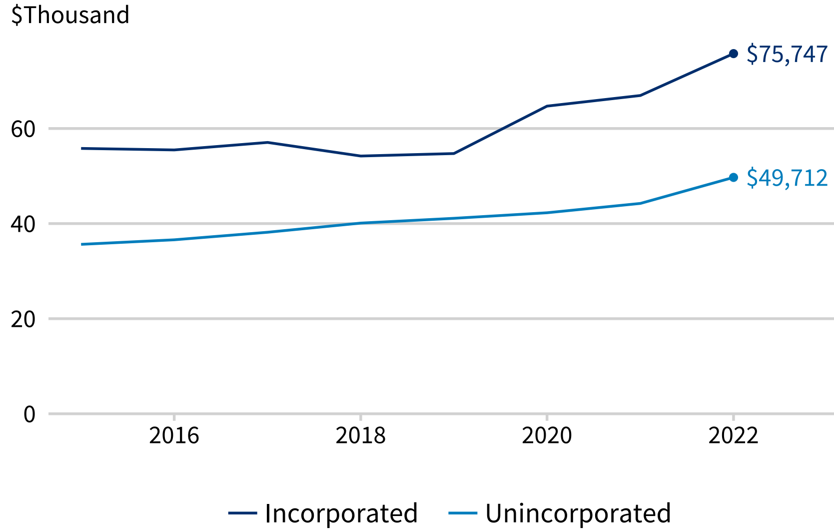


Self-employment

In 2022, 11.0 percent of private workers in the metropolitan area were self-employed, up from 10.6 percent in 2017. The percent self-employed included 3.6 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $75,747 in 2022, up 32.7 percent since 2017. The median income of the unincorporated self-employed was $49,712 in 2022, up 30.2 percent since 2017. The median income for all private workers was $55,441 in 2022, up 27.4 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



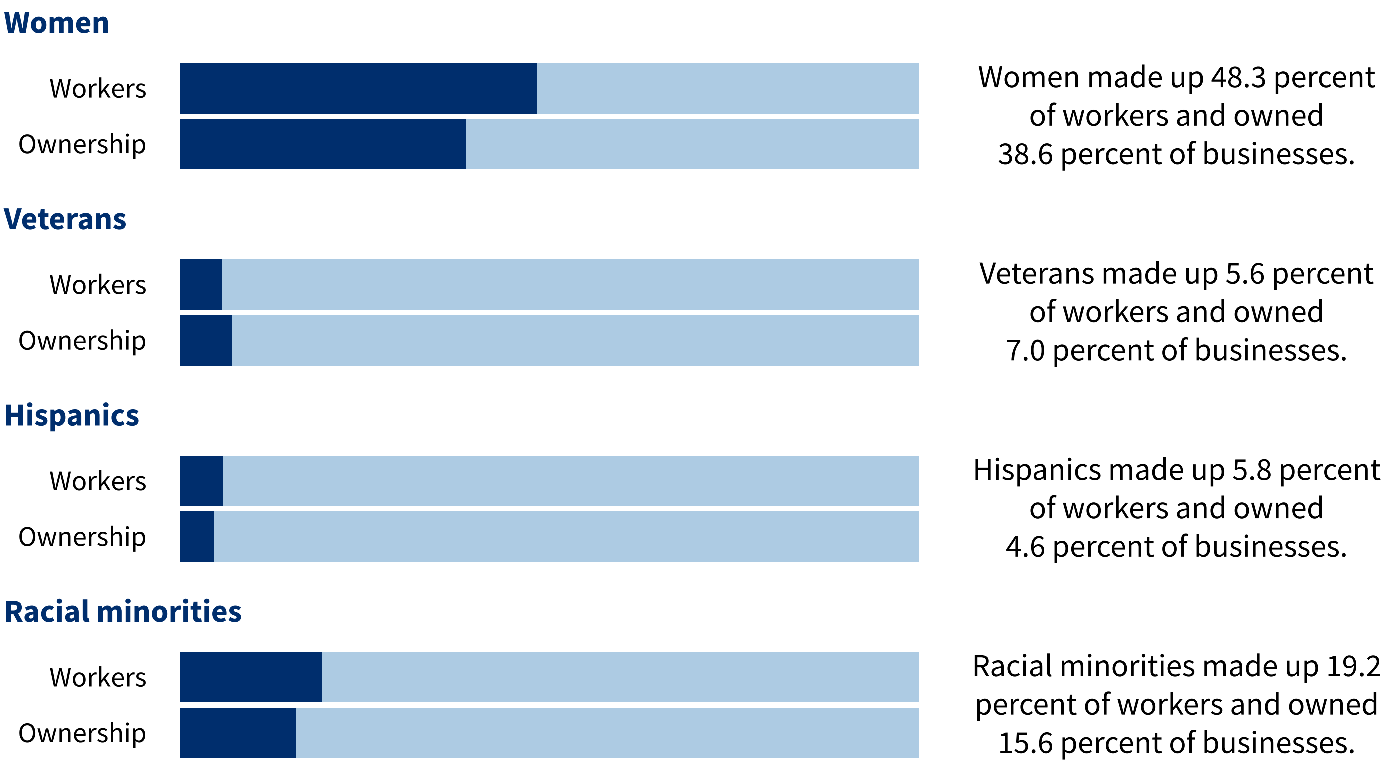
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	5,065	1,070	192	6,327
Transportation and Warehousing	5,860	267	79	6,206
Retail Trade	4,306	872	157	5,335
Other Services (except Public Administration)	3,356	1,590	146	5,092
Construction	3,775	891	113	4,779
Real Estate and Rental and Leasing	4,282	325	53	4,660
Administrative, Support, and Waste Management	3,049	548	84	3,681
Health Care and Social Assistance	2,350	786	251	3,387
Arts, Entertainment, and Recreation	2,290	162	27	2,479
Accommodation and Food Services	785	865	174	1,824
Educational Services	1,367	126	26	1,519
Finance and Insurance	1,099	343	57	1,499
Manufacturing	534	258	93	885
Wholesale Trade	488	249	125	862
Information	501	71	26	598
Agriculture, Forestry, Fishing, and Hunting	389	18	1	408
Utilities	45	3	3	51
Management of Companies and Enterprises	*	7	28	35
Mining, Quarrying, and Oil and Gas Extraction	16	5	3	24
Industries not classified	*	3	0	3
All industries	39,557	8,450	1,568	49,575

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	14,000	*	*
Male	21,500	6,412	27,912
Owned equally by both groups	850	*	*
Veteran	2,300	*	*
Not Veteran	34,000	8,273	42,273
Owned equally by both groups	150	*	*
Hispanic	1,900	137	2,037
Not Hispanic	34,500	8,836	43,336
Owned equally by both groups	40	7	47
American Indian and Alaska Native	200	3	203
Asian	2,400	*	3,337
Black or African American	3,500	*	3,619
Native Hawaiian and Other Pacific Islander	40	4	44
White	30,500	7,864	38,364
Hispanic or Racial Minority	7,500	1,187	8,687
White and Not Hispanic	29,000	7,688	36,688
Owned equally by both groups	100	*	*

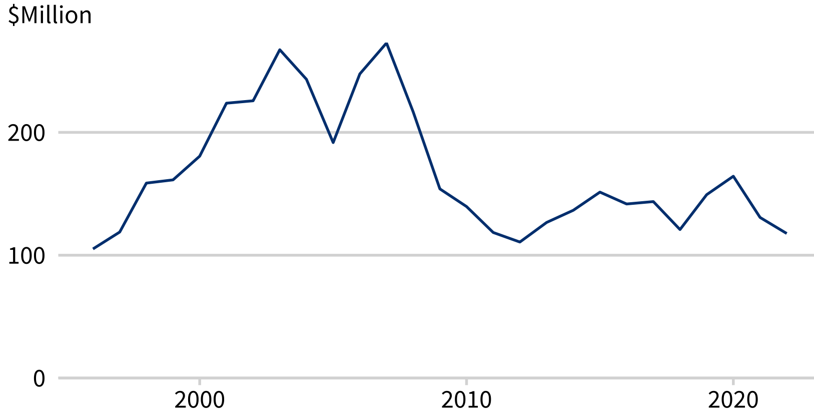
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $117.7 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $135.1 million. Total reported new lending to businesses through loans of $1 million or less was $373.0 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	20,698	38.0	1,037	90.4	958,165	27.2
Other Services (except Public Administration)	11,871	90.3	1,736	98.1	453,968	89.5
Accommodation and Food Services	11,664	60.1	1,039	94.5	259,838	60.7
Professional, Scientific, and Technical Services	10,547	63.3	1,262	93.1	849,958	59.8
Retail Trade	9,590	26.5	1,029	83.7	411,823	35.5
Construction	9,127	72.0	1,004	97.3	584,992	69.1
Administrative, Support, and Waste Management	6,908	38.4	632	87.9	276,775	42.1
Manufacturing	6,207	37.5	351	89.1	321,750	33.1
Wholesale Trade	4,822	41.3	374	75.9	334,032	38.9
Transportation and Warehousing	3,753	15.2	346	79.9	152,052	12.1
Finance and Insurance	3,745	21.1	400	80.2	298,974	20.6
Real Estate and Rental and Leasing	2,236	74.2	378	89.4	140,686	74.9
Arts, Entertainment, and Recreation	1,921	46.3	189	95.9	58,201	42.5
Educational Services	1,720	21.5	152	91.6	54,990	17.2
Information	1,158	36.2	97	71.9	53,425	24.8
Management of Companies and Enterprises	466	3.4	35	40.2	34,268	2.0
Utilities	112	10.1	6	37.5	14,552	12.6
Agriculture, Forestry, Fishing, and Hunting	86	100.0	19	100.0	4,688	100.0
Mining, Quarrying, and Oil and Gas Extraction	81	37.7	8	66.7	5,283	34.3
Industries not classified	3	100.0	3	100.0	65	100.0
All industries	106,715	38.8	10,018	91.2	5,268,485	33.4

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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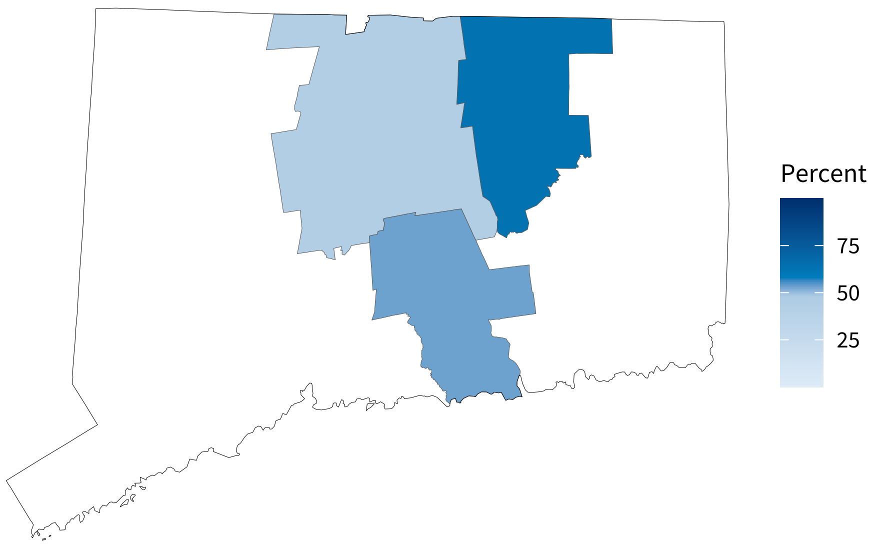
Hartford-West Hartford-East Hartford

109,444 small businesses
98.8 percent of businesses

232,944 small business employees
45.0 percent of employees

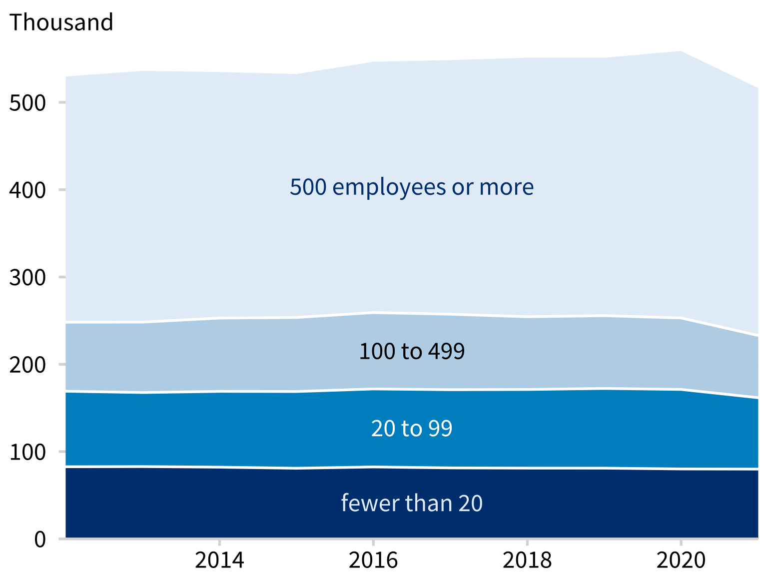


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.8 percent of metropolitan area businesses and 45.0 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 248,211 to 232,944 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 14,962 small businesses, including 14,678 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 45,792 workers with a payroll of $2.3 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

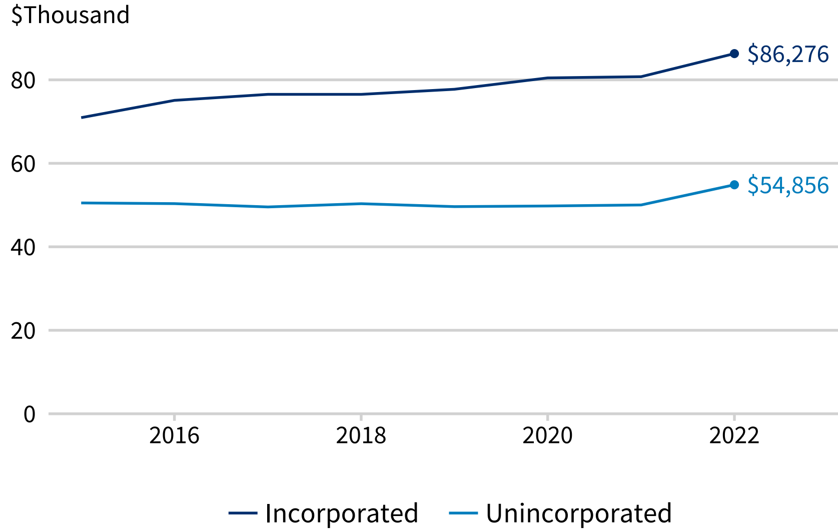


Self-employment

In 2022, 11.6 percent of private workers in the metropolitan area were self-employed, the same rate as in 2017. The percent self-employed included 4.1 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $86,276 in 2022, up 12.8 percent since 2017. The median income of the unincorporated self-employed was $54,856 in 2022, up 10.7 percent since 2017. The median income for all private workers was $69,473 in 2022, up 23.6 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



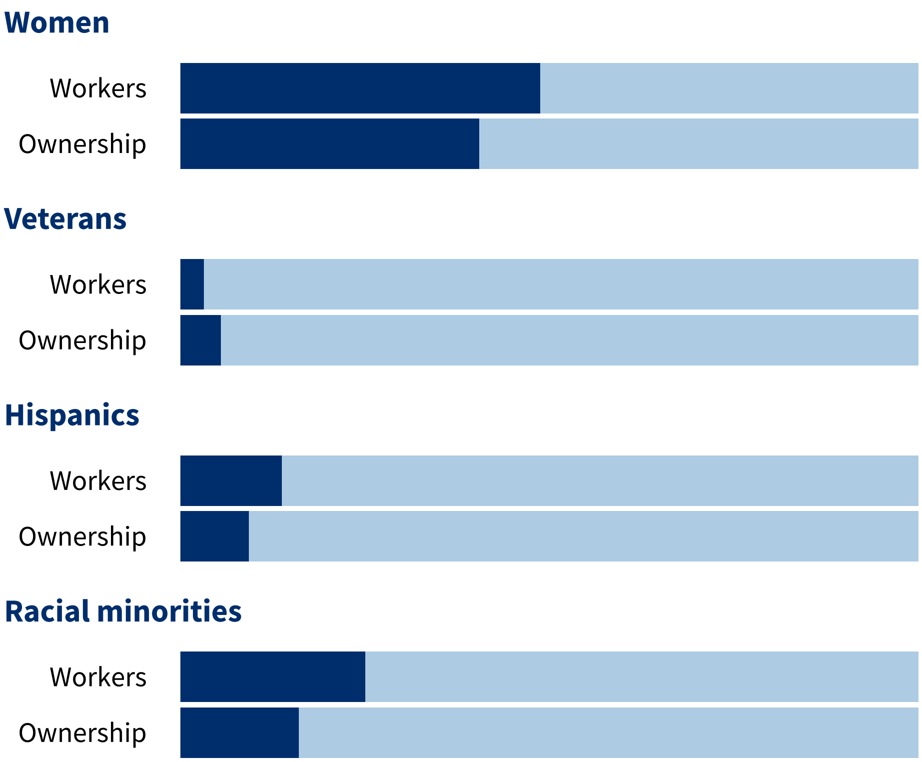
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	12,560	2,118	284	14,962
Real Estate and Rental and Leasing	11,269	661	59	11,989
Transportation and Warehousing	10,598	417	83	11,098
Construction	8,473	2,276	225	10,974
Health Care and Social Assistance	8,035	1,841	508	10,384
Other Services (except Public Administration)	7,002	2,672	164	9,838
Retail Trade	6,888	2,256	264	9,408
Administrative, Support, and Waste Management	6,032	1,252	164	7,448
Arts, Entertainment, and Recreation	5,324	403	62	5,789
Educational Services	3,416	309	66	3,791
Finance and Insurance	2,714	801	133	3,648
Accommodation and Food Services	1,384	1,850	412	3,646
Manufacturing	1,144	904	360	2,408
Wholesale Trade	1,154	733	234	2,121
Information	1,205	227	34	1,466
Agriculture, Forestry, Fishing, and Hunting	371	25	0	396
Management of Companies and Enterprises	*	25	57	82
Utilities	41	10	4	55
Mining, Quarrying, and Oil and Gas Extraction	30	9	3	42
Industries not classified	*	26	0	26
All industries	87,640	18,794	3,010	109,444

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 48.7 percent of workers and owned 40.5 percent of businesses.

Veterans made up 3.2 percent of workers and owned 5.5 percent of businesses.

Hispanics made up 13.7 percent of workers and owned 9.3 percent of businesses.

Racial minorities made up 25.0 percent of workers and owned 16.0 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	33,000	3,807	36,807
Male	46,000	14,450	60,450
Owned equally by both groups	2,300	2,021	4,321
Veteran	3,600	1,348	4,948
Not Veteran	77,500	18,685	96,185
Owned equally by both groups	350	*	*
Hispanic	8,200	*	9,084
Not Hispanic	73,000	19,336	92,336
Owned equally by both groups	100	*	*
American Indian and Alaska Native	600	*	*
Asian	4,300	1,762	6,062
Black or African American	10,000	500	10,500
Native Hawaiian and Other Pacific Islander	100	*	110
White	67,500	17,974	85,474
Hispanic or Racial Minority	21,000	3,090	24,090
White and Not Hispanic	60,000	17,003	77,003
Owned equally by both groups	250	*	*

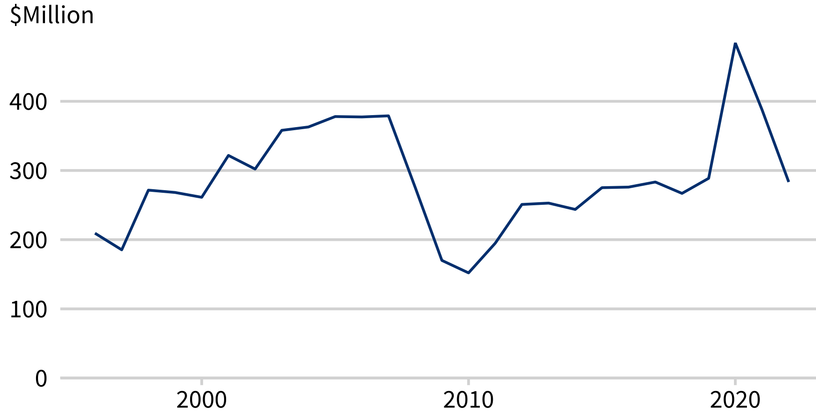
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $283.4 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $384.4 million. Total reported new lending to businesses through loans of $1 million or less was $880.6 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	45,792	44.4	2,349	95.1	2,250,708	36.4
Accommodation and Food Services	28,270	73.6	2,262	96.7	723,045	74.8
Manufacturing	27,518	44.1	1,264	92.7	1,857,073	34.2
Professional, Scientific, and Technical Services	19,989	62.1	2,402	94.0	1,741,722	60.4
Retail Trade	19,931	33.3	2,520	90.6	868,790	42.2
Construction	18,266	82.4	2,501	98.5	1,415,718	78.0
Other Services (except Public Administration)	15,696	84.2	2,836	98.1	624,114	79.1
Administrative, Support, and Waste Management	12,610	45.6	1,416	92.4	633,693	48.1
Wholesale Trade	12,179	53.1	967	84.2	933,783	51.3
Finance and Insurance	8,861	15.2	934	85.0	941,788	12.6
Transportation and Warehousing	5,736	25.4	500	84.9	249,175	24.8
Educational Services	5,563	39.7	375	96.6	259,269	42.9
Arts, Entertainment, and Recreation	4,740	75.3	465	96.5	147,183	78.9
Real Estate and Rental and Leasing	3,793	59.3	720	92.8	224,338	58.9
Information	2,356	19.0	261	82.6	188,400	13.3
Management of Companies and Enterprises	1,257	16.6	82	54.3	143,450	14.9
Utilities	164	5.3	14	60.9	14,547	3.4
Mining, Quarrying, and Oil and Gas Extraction	131	71.6	12	92.3	14,591	81.6
Agriculture, Forestry, Fishing, and Hunting	65	100.0	25	100.0	1,854	100.0
Industries not classified	27	100.0	26	100.0	885	100.0
All industries	232,944	45.0	21,804	94.1	13,234,126	37.0

Source: Statistics of U.S. Businesses, 2021 (Census)

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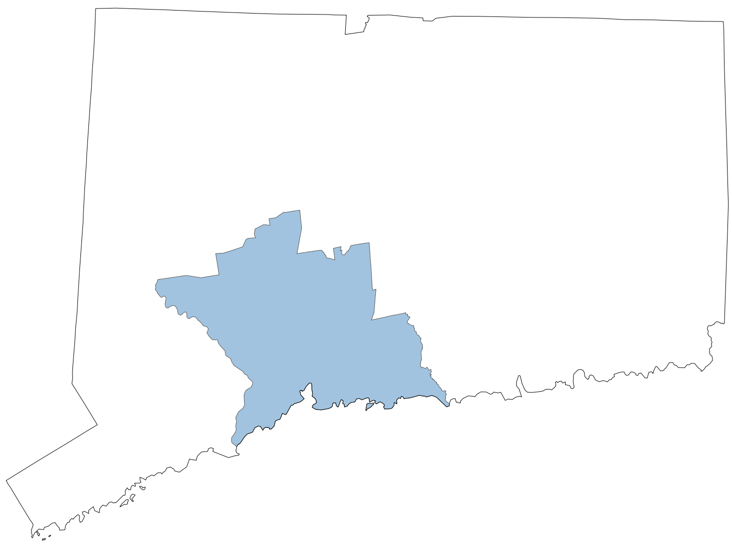
New Haven-Milford

81,539 small businesses
99.0 percent of businesses

157,503 small business employees
49.0 percent of employees

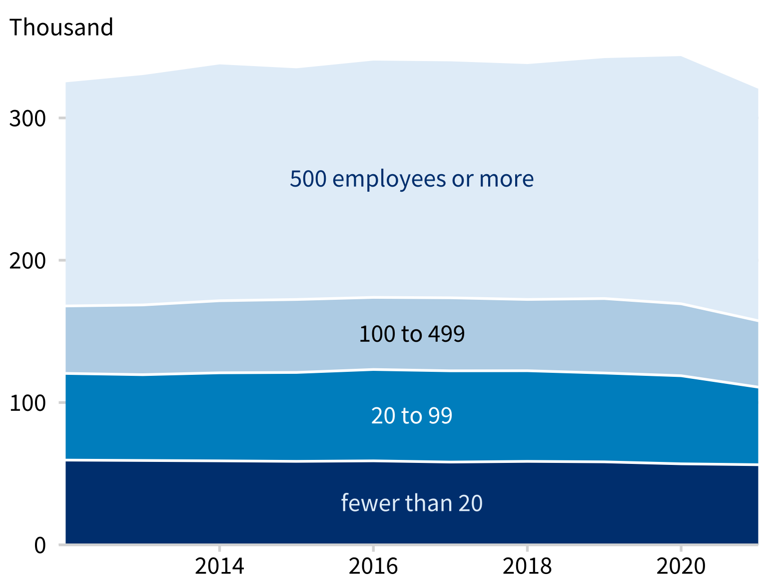


New Haven-Milford Metropolitan Statistical Area
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.0 percent of metropolitan area businesses and 49.0 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 167,857 to 157,503 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 11,531 small businesses, including 11,372 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 33,227 workers with a payroll of $1.5 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

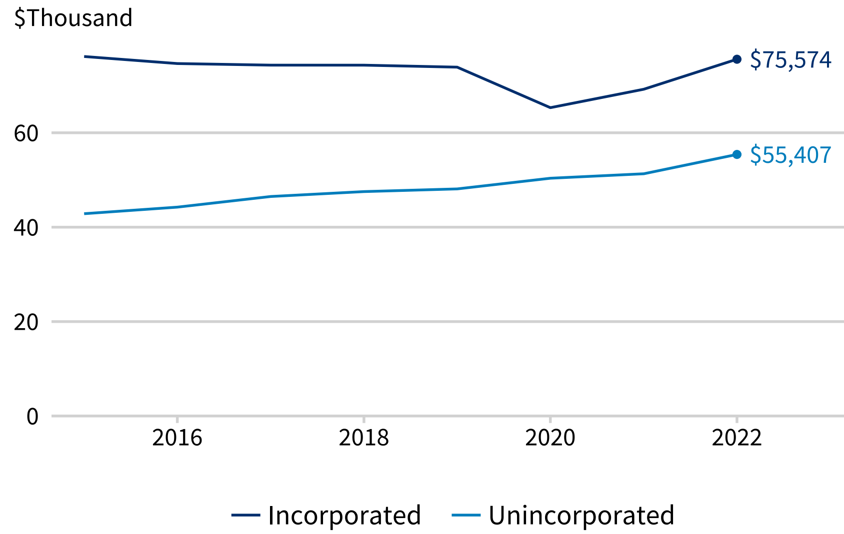


Self-employment

In 2022, 12.8 percent of private workers in the metropolitan area were self-employed, up from 12.5 percent in 2017. The percent self-employed included 4.8 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $75,574 in 2022, up 1.7 percent since 2017. The median income of the unincorporated self-employed was $55,407 in 2022, up 19.1 percent since 2017. The median income for all private workers was $63,673 in 2022, up 23.7 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



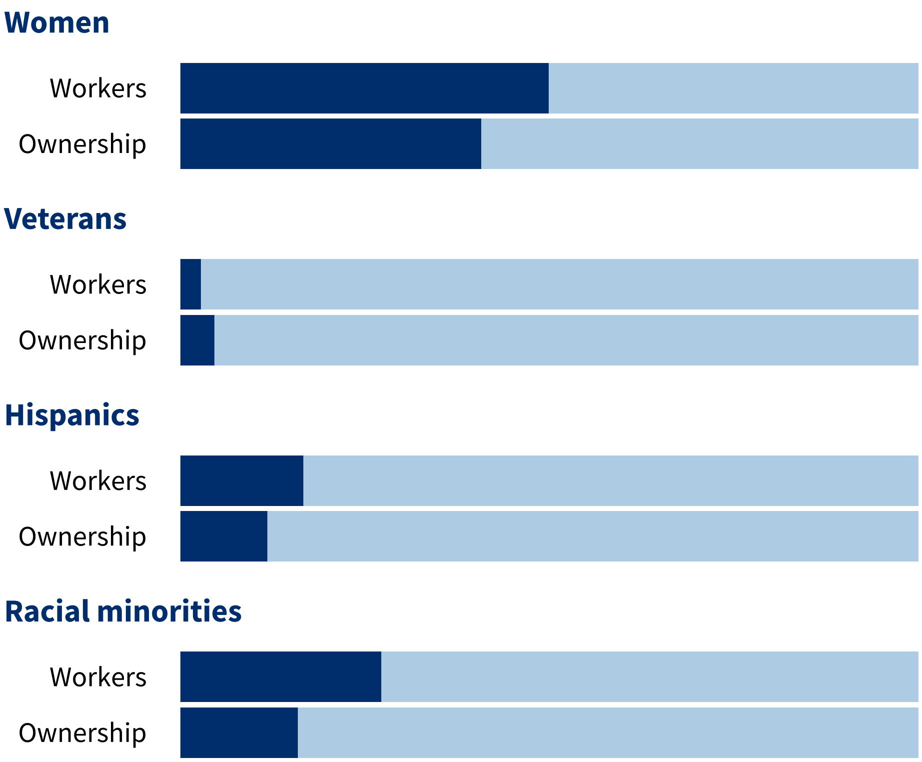
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	9,894	1,478	159	11,531
Real Estate and Rental and Leasing	8,541	515	48	9,104
Transportation and Warehousing	8,081	256	76	8,413
Construction	6,564	1,607	142	8,313
Health Care and Social Assistance	6,439	1,326	380	8,145
Other Services (except Public Administration)	5,163	1,887	111	7,161
Retail Trade	4,759	1,600	210	6,569
Administrative, Support, and Waste Management	4,540	765	93	5,398
Arts, Entertainment, and Recreation	4,023	259	32	4,314
Educational Services	2,604	242	59	2,905
Accommodation and Food Services	1,125	1,492	248	2,865
Finance and Insurance	1,795	482	58	2,335
Manufacturing	734	639	242	1,615
Wholesale Trade	834	548	170	1,552
Information	885	158	34	1,077
Agriculture, Forestry, Fishing, and Hunting	183	9	0	192
Management of Companies and Enterprises	*	14	23	37
Mining, Quarrying, and Oil and Gas Extraction	27	3	2	32
Utilities	28	*	*	28
Industries not classified	*	16	0	16
All industries	66,219	13,285	2,035	81,539

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 49.8 percent of workers and owned 40.7 percent of businesses.

Veterans made up 2.8 percent of workers and owned 4.6 percent of businesses.

Hispanics made up 16.7 percent of workers and owned 11.8 percent of businesses.

Racial minorities made up 27.2 percent of workers and owned 15.9 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	25,000	2,847	27,847
Male	35,000	9,967	44,967
Owned equally by both groups	1,800	1,264	3,064
Veteran	2,200	*	*
Not Veteran	59,000	13,077	72,077
Owned equally by both groups	200	*	*
Hispanic	8,300	365	8,665
Not Hispanic	53,000	13,669	66,669
Owned equally by both groups	150	*	*
American Indian and Alaska Native	500	*	*
Asian	3,300	1,337	4,637
Black or African American	7,900	*	8,090
Native Hawaiian and Other Pacific Islander	100	*	*
White	51,000	12,557	63,557
Hispanic or Racial Minority	18,000	1,899	19,899
White and Not Hispanic	43,000	12,098	55,098
Owned equally by both groups	250	*	*

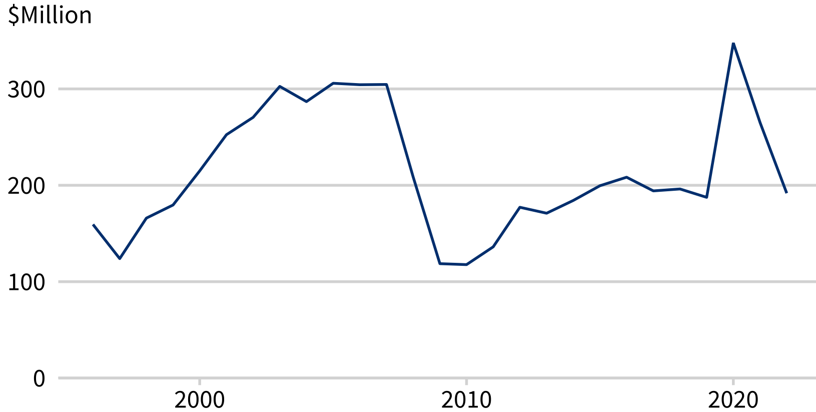
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $191.8 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $267.0 million. Total reported new lending to businesses through loans of $1 million or less was $583.9 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	33,227	44.3	1,706	94.5	1,526,700	35.8
Manufacturing	17,326	65.8	881	93.2	1,138,821	62.2
Accommodation and Food Services	16,792	70.7	1,740	96.9	429,686	73.7
Retail Trade	13,917	35.0	1,810	91.2	664,004	47.4
Construction	12,233	90.3	1,749	98.9	946,470	89.5
Professional, Scientific, and Technical Services	12,148	77.4	1,637	96.5	1,126,858	69.3
Other Services (except Public Administration)	11,171	93.4	1,998	98.6	429,972	92.2
Wholesale Trade	9,173	58.6	718	87.9	696,843	48.2
Administrative, Support, and Waste Management	8,219	56.7	858	94.1	372,670	57.9
Educational Services	5,658	14.7	301	97.4	254,318	9.7
Finance and Insurance	4,683	39.1	540	88.2	438,683	36.7
Transportation and Warehousing	4,563	39.6	332	87.1	235,012	43.3
Real Estate and Rental and Leasing	3,284	66.2	563	94.1	184,634	76.0
Arts, Entertainment, and Recreation	2,263	71.6	291	95.7	80,180	80.8
Information	1,856	32.1	192	87.3	186,750	29.6
Management of Companies and Enterprises	823	11.1	37	46.2	69,222	8.7
Industries not classified	31	100.0	16	100.0	1,883	100.0
Mining, Quarrying, and Oil and Gas Extraction	25	17.9	5	71.4	1,520	21.1
Agriculture, Forestry, Fishing, and Hunting	14	100.0	9	100.0	936	100.0
All industries	157,503	49.0	15,320	95.0	8,797,136	44.7

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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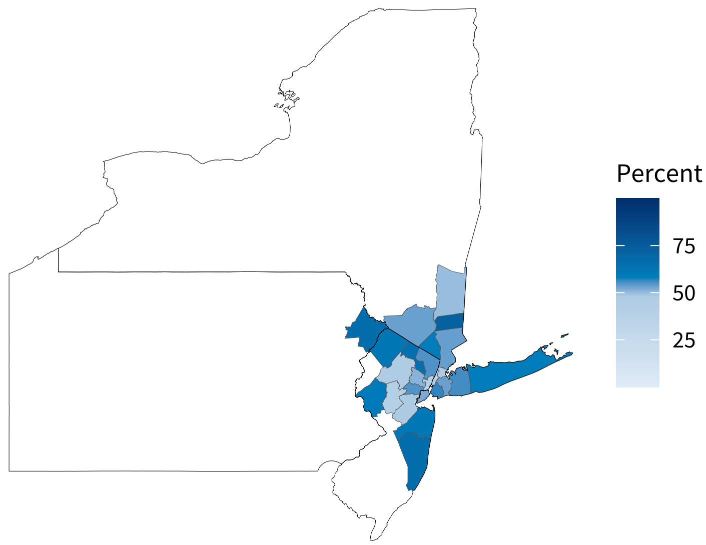
New York-Newark-Jersey City

2.5 million small businesses
99.8 percent of businesses

3.9 million small business employees
49.7 percent of employees

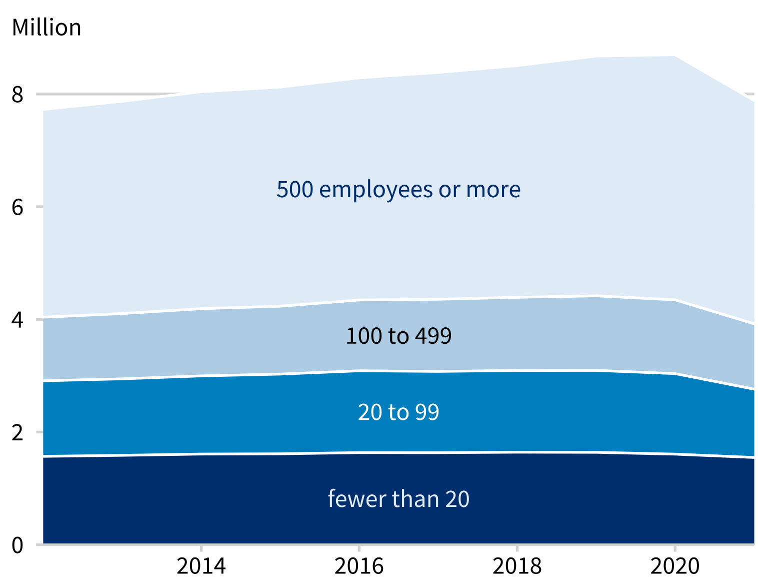


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.8 percent of metropolitan area businesses and 49.7 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 4.0 million to 3.9 million workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 389,102 small businesses, including 384,734 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 630,123 workers with a payroll of $33.4 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

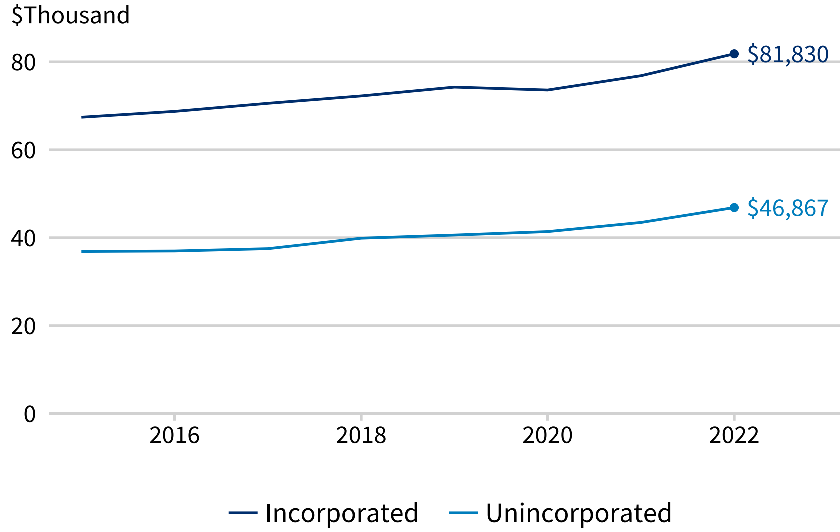


Self-employment

In 2022, 13.7 percent of private workers in the metropolitan area were self-employed, up from 13.5 percent in 2017. The percent self-employed included 5.9 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $81,830 in 2022, up 15.9 percent since 2017. The median income of the unincorporated self-employed was $46,867 in 2022, up 24.9 percent since 2017. The median income for all private workers was $70,008 in 2022, up 33.7 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



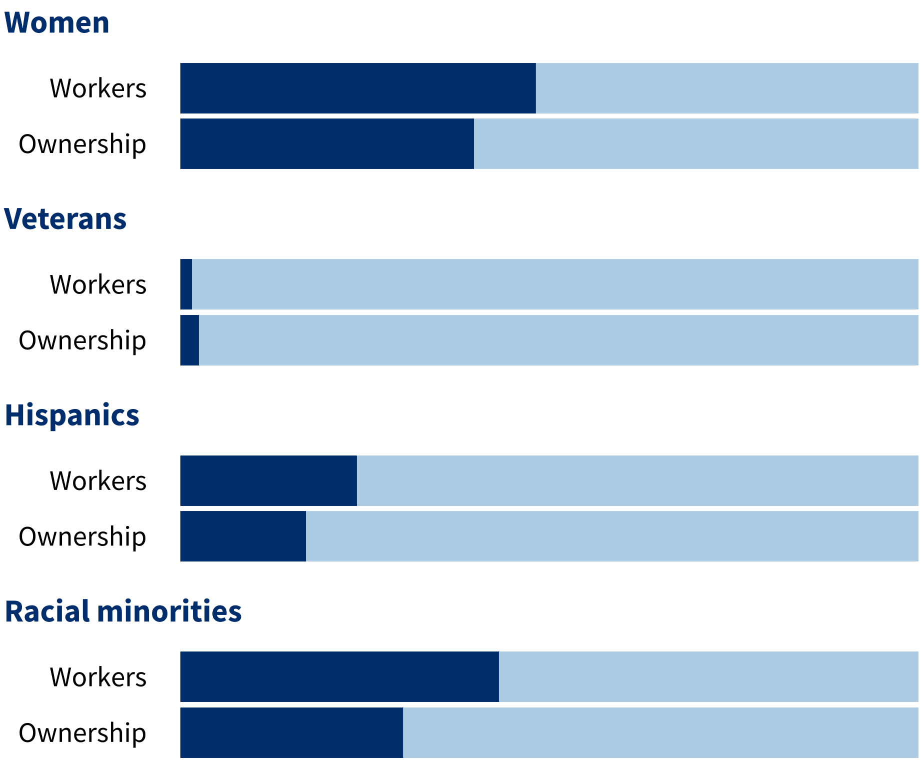
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	321,839	62,895	4,368	389,102
Transportation and Warehousing	336,542	13,646	1,657	351,845
Real Estate and Rental and Leasing	269,148	30,530	1,355	301,033
Health Care and Social Assistance	161,693	44,231	5,614	211,538
Other Services (except Public Administration)	136,313	54,764	2,803	193,880
Retail Trade	131,413	55,382	3,441	190,236
Construction	137,366	48,712	3,287	189,365
Administrative, Support, and Waste Management	130,708	24,418	2,621	157,747
Arts, Entertainment, and Recreation	133,910	11,322	961	146,193
Accommodation and Food Services	35,256	41,592	5,191	82,039
Finance and Insurance	59,686	13,736	1,459	74,881
Educational Services	65,096	7,048	1,703	73,847
Wholesale Trade	35,826	25,846	3,365	65,037
Information	37,227	7,730	908	45,865
Manufacturing	16,432	10,209	2,389	29,030
Agriculture, Forestry, Fishing, and Hunting	2,926	353	11	3,290
Management of Companies and Enterprises	*	410	727	1,137
Utilities	929	162	34	1,125
Industries not classified	*	936	3	939
Mining, Quarrying, and Oil and Gas Extraction	196	61	14	271
All industries	2,012,506	453,724	40,409	2,506,639

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 48.1 percent of workers and owned 39.7 percent of businesses.

Veterans made up 1.5 percent of workers and owned 2.5 percent of businesses.

Hispanics made up 23.9 percent of workers and owned 17.0 percent of businesses.

Racial minorities made up 43.2 percent of workers and owned 30.2 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	725,000	107,271	832,271
Male	1,097,000	312,567	1,409,567
Owned equally by both groups	51,500	45,927	97,427
Veteran	32,000	17,355	49,355
Not Veteran	1,838,000	442,701	2,280,701
Owned equally by both groups	3,300	5,710	9,010
Hispanic	358,000	31,325	389,325
Not Hispanic	1,511,000	430,012	1,941,012
Owned equally by both groups	4,600	4,431	9,031
American Indian and Alaska Native	14,500	1,630	16,130
Asian	333,000	87,808	420,808
Black or African American	278,000	14,265	292,265
Native Hawaiian and Other Pacific Islander	3,400	*	*
White	1,271,000	361,907	1,632,907
Hispanic or Racial Minority	880,000	131,708	1,011,708
White and Not Hispanic	985,000	326,579	1,311,579
Owned equally by both groups	8,100	7,481	15,581

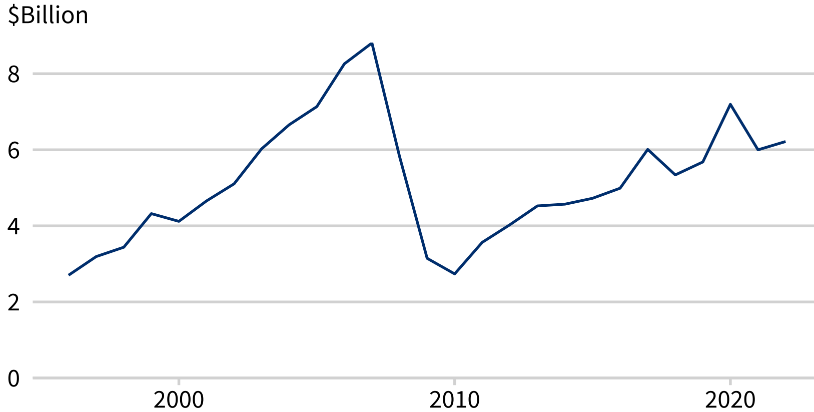
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $6.2 billion in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $9.5 billion. Total reported new lending to businesses through loans of $1 million or less was $19.2 billion.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

	Employees		Employers		Payroll ($1,000s)	
Industry	Small	%	Small	%	Small	%
Health Care and Social Assistance	630,123	38.0	49,845	98.7	33,383,790	33.4
Professional, Scientific, and Technical Services	407,981	55.2	67,263	98.8	41,677,738	44.0
Accommodation and Food Services	403,808	72.1	46,783	99.5	14,295,844	75.4
Retail Trade	350,522	41.0	58,823	99.2	16,393,998	46.8
Construction	337,663	89.0	51,999	99.7	25,906,684	84.5
Other Services (except Public Administration)	313,850	86.1	57,567	99.7	14,123,151	78.5
Wholesale Trade	265,150	64.9	29,211	97.9	21,860,719	52.0
Administrative, Support, and Waste Management	251,288	53.6	27,039	98.2	14,476,517	52.8
Manufacturing	192,522	64.7	12,598	96.9	11,963,289	57.4
Educational Services	161,300	47.0	8,751	98.1	7,680,291	38.0
Real Estate and Rental and Leasing	143,346	76.3	31,885	99.4	10,248,405	67.4
Finance and Insurance	138,284	24.4	15,195	96.7	34,890,646	23.6
Transportation and Warehousing	130,051	38.1	15,303	97.9	6,854,641	32.8
Arts, Entertainment, and Recreation	83,863	71.1	12,283	99.3	6,741,751	71.2
Information	78,997	24.4	8,638	96.2	8,943,336	17.3
Management of Companies and Enterprises	26,622	11.8	1,137	61.4	4,122,694	11.1
Utilities	2,140	5.5	196	86.3	358,377	6.9
Agriculture, Forestry, Fishing, and Hunting	1,214	95.4	364	99.7	54,973	96.6
Industries not classified	1,110	100.0	939	100.0	60,962	100.0
Mining, Quarrying, and Oil and Gas Extraction	1,010	69.4	75	92.6	106,956	73.8
All industries	3,920,844	49.7	494,133	99.1	274,144,762	39.4

Source: Statistics of U.S. Businesses, 2021 (Census)

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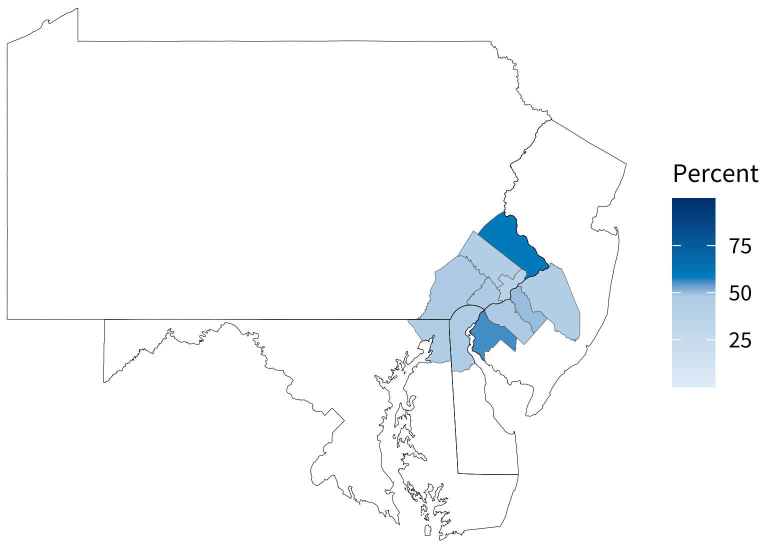
Philadelphia-Camden-Wilmington

603,566 small businesses
99.5 percent of businesses

1.2 million small business employees
45.6 percent of employees

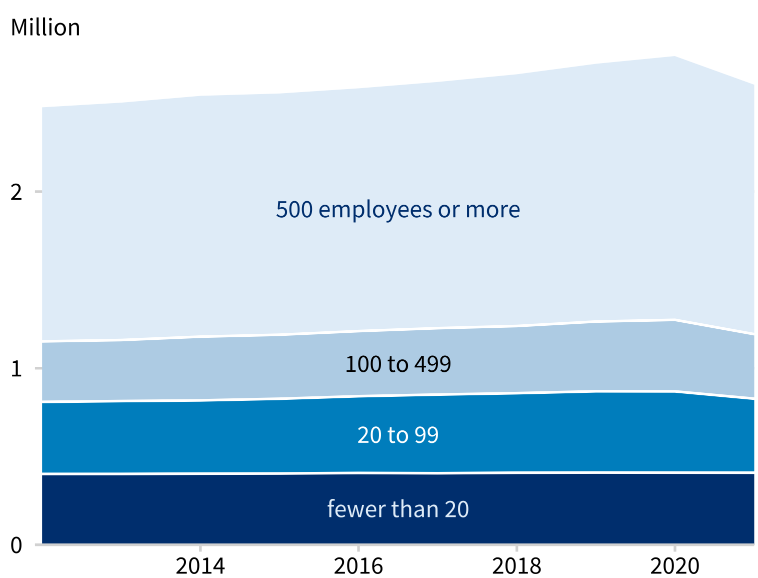


Share of employees working at small businesses by county or independent city
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.5 percent of metropolitan area businesses and 45.6 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses remained steady at about 1.2 million workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 93,775 small businesses, including 92,095 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 224,786 workers with a payroll of $10.9 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

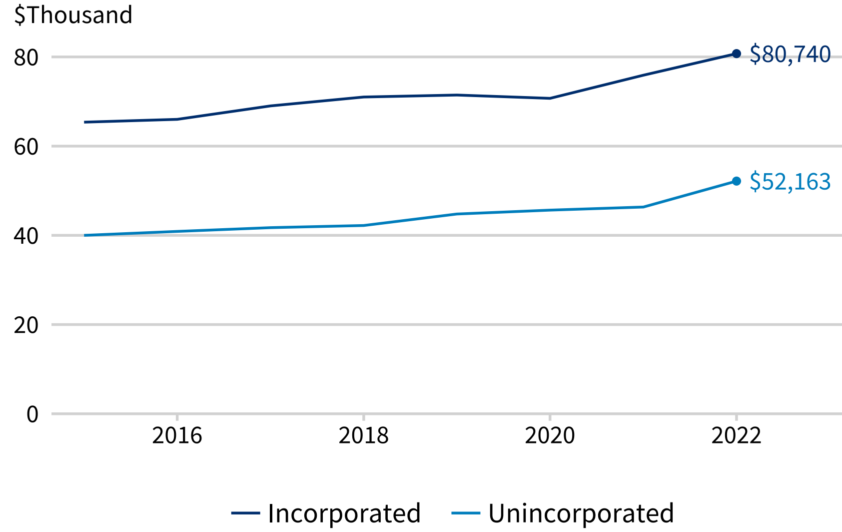


Self-employment

In 2022, 11.3 percent of private workers in the metropolitan area were self-employed, up from 10.6 percent in 2017. The percent self-employed included 4.9 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $80,740 in 2022, up 17.0 percent since 2017. The median income of the unincorporated self-employed was $52,163 in 2022, up 25.0 percent since 2017. The median income for all private workers was $65,598 in 2022, up 25.8 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



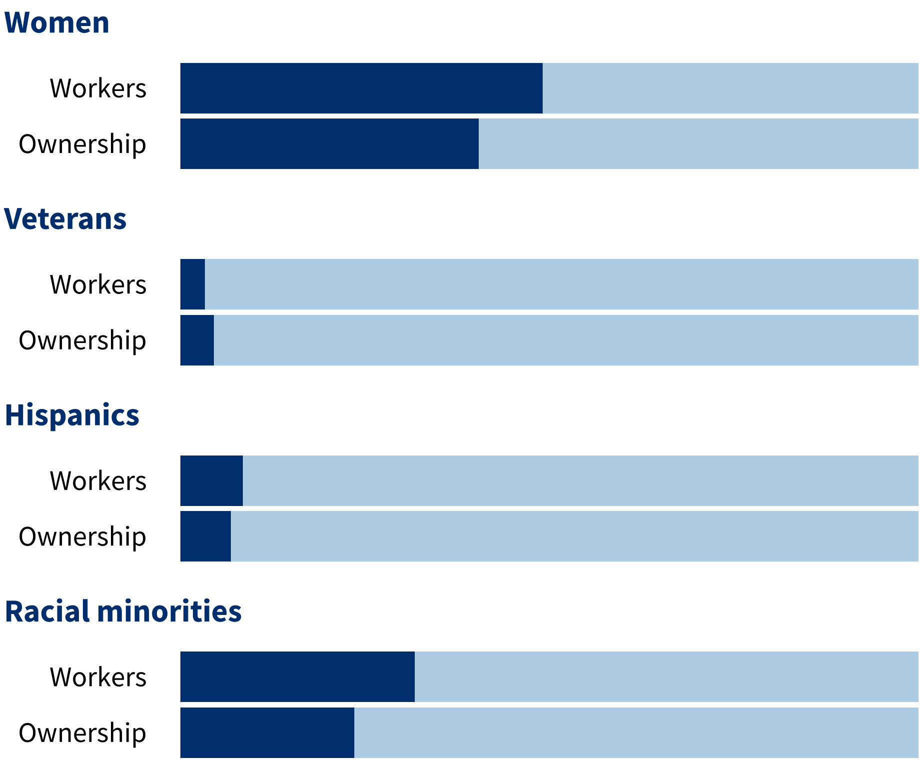
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	76,375	15,720	1,680	93,775
Transportation and Warehousing	73,835	3,237	521	77,593
Real Estate and Rental and Leasing	60,432	4,650	316	65,398
Construction	39,263	12,627	1,125	53,015
Health Care and Social Assistance	38,828	10,612	2,343	51,783
Other Services (except Public Administration)	36,185	13,712	1,014	50,911
Retail Trade	36,230	10,870	1,061	48,161
Administrative, Support, and Waste Management	32,144	6,669	897	39,710
Arts, Entertainment, and Recreation	27,730	2,047	319	30,096
Accommodation and Food Services	9,233	9,321	1,741	20,295
Educational Services	17,893	1,727	582	20,202
Finance and Insurance	15,064	4,587	495	20,146
Wholesale Trade	6,649	4,643	1,074	12,366
Manufacturing	4,854	3,035	1,127	9,016
Information	7,287	1,377	243	8,907
Agriculture, Forestry, Fishing, and Hunting	1,421	117	9	1,547
Management of Companies and Enterprises	*	284	304	588
Utilities	263	49	11	323
Industries not classified	*	230	0	230
Mining, Quarrying, and Oil and Gas Extraction	120	30	15	165
All industries	483,806	105,430	14,330	603,566

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 49.1 percent of workers and owned 40.4 percent of businesses.

Veterans made up 3.3 percent of workers and owned 4.5 percent of businesses.

Hispanics made up 8.5 percent of workers and owned 6.8 percent of businesses.

Racial minorities made up 31.7 percent of workers and owned 23.5 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	177,000	21,867	198,867
Male	253,000	72,648	325,648
Owned equally by both groups	11,000	11,036	22,036
Veteran	15,500	*	*
Not Veteran	423,000	97,838	520,838
Owned equally by both groups	1,300	*	*
Hispanic	33,500	2,759	36,259
Not Hispanic	406,000	102,266	508,266
Owned equally by both groups	650	*	*
American Indian and Alaska Native	2,800	*	*
Asian	39,500	12,470	51,970
Black or African American	75,500	3,151	78,651
Native Hawaiian and Other Pacific Islander	600	102	702
White	328,000	89,255	417,255
Hispanic or Racial Minority	142,000	18,417	160,417
White and Not Hispanic	296,000	85,576	381,576
Owned equally by both groups	1,500	*	*

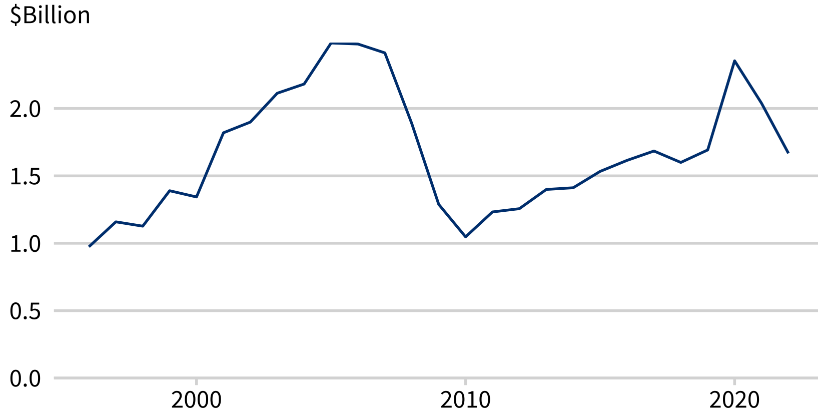
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $1.7 billion in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $1.9 billion. Total reported new lending to businesses through loans of $1 million or less was $4.8 billion.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	224,786	41.6	12,955	97.3	10,889,546	35.0
Professional, Scientific, and Technical Services	130,406	60.8	17,400	97.5	13,001,765	54.3
Accommodation and Food Services	118,323	66.6	11,062	98.5	2,936,675	66.7
Construction	101,376	84.8	13,752	99.4	7,738,169	81.6
Retail Trade	95,218	31.8	11,931	96.7	4,397,144	41.0
Other Services (except Public Administration)	92,433	89.5	14,726	99.2	3,452,838	86.0
Manufacturing	81,025	49.5	4,162	93.3	5,378,931	43.7
Administrative, Support, and Waste Management	74,195	46.5	7,566	95.9	4,353,075	51.5
Wholesale Trade	67,850	49.3	5,717	93.1	5,462,390	41.0
Educational Services	50,237	36.9	2,309	97.2	2,372,555	31.4
Finance and Insurance	39,842	21.5	5,082	93.3	4,423,997	19.6
Transportation and Warehousing	36,207	31.3	3,758	94.5	1,585,686	27.2
Real Estate and Rental and Leasing	27,153	72.2	4,966	97.2	1,946,334	68.8
Arts, Entertainment, and Recreation	25,603	50.3	2,366	98.0	1,419,772	59.7
Information	17,391	26.3	1,620	91.7	1,658,482	21.3
Management of Companies and Enterprises	8,348	9.2	588	58.8	911,350	7.4
Agriculture, Forestry, Fishing, and Hunting	873	97.0	126	98.4	40,031	93.0
Mining, Quarrying, and Oil and Gas Extraction	643	67.0	45	86.5	50,633	47.5
Utilities	611	4.9	60	69.8	66,963	4.0
Industries not classified	313	100.0	230	100.0	15,333	100.0
All industries	1,192,833	45.6	119,760	97.5	72,101,669	39.9

Source: Statistics of U.S. Businesses, 2021 (Census)

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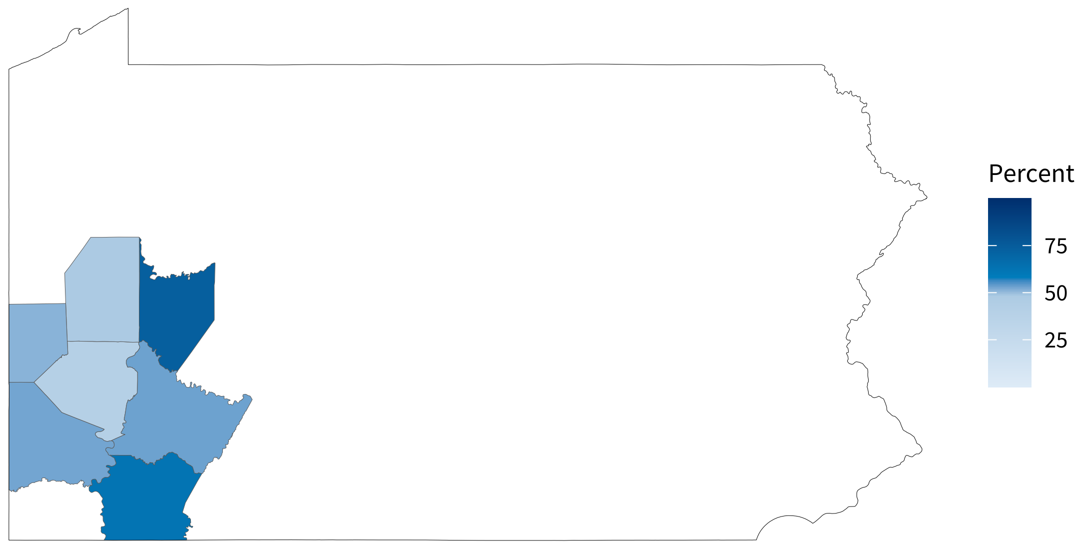
Pittsburgh, Pennsylvania

199,661 small businesses
99.1 percent of businesses

459,298 small business employees
44.5 percent of employees

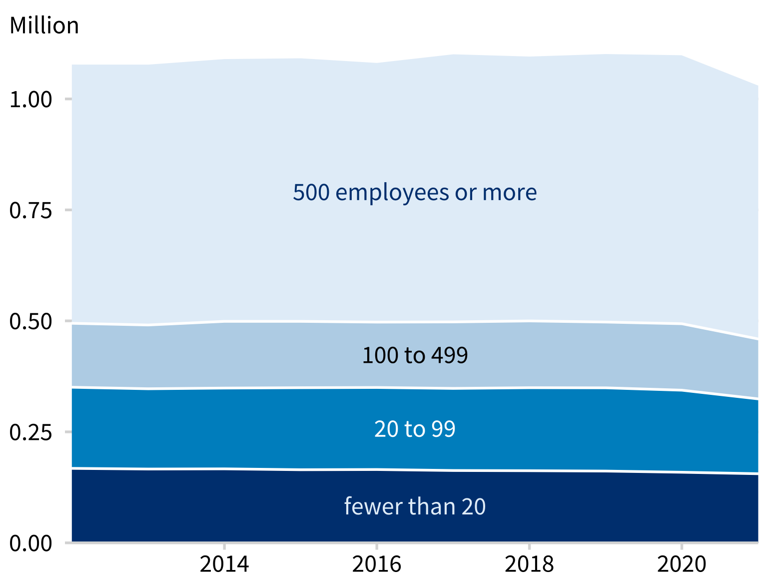


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.1 percent of metropolitan area businesses and 44.5 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 494,557 to 459,298 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 29,606 small businesses, including 28,983 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 74,021 workers with a payroll of $3.1 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

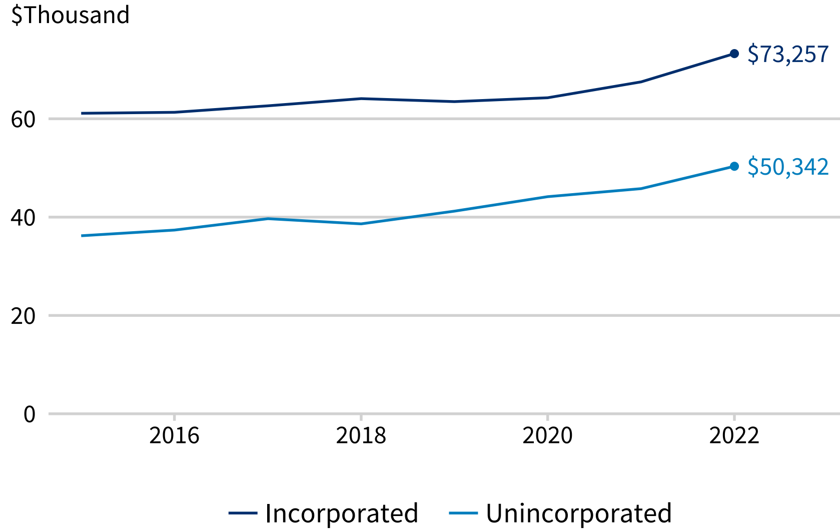


Self-employment

In 2022, 10.4 percent of private workers in the metropolitan area were self-employed, up from 10.1 percent in 2017. The percent self-employed included 4.1 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $73,257 in 2022, up 16.9 percent since 2017. The median income of the unincorporated self-employed was $50,342 in 2022, up 26.9 percent since 2017. The median income for all private workers was $59,218 in 2022, up 24.4 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



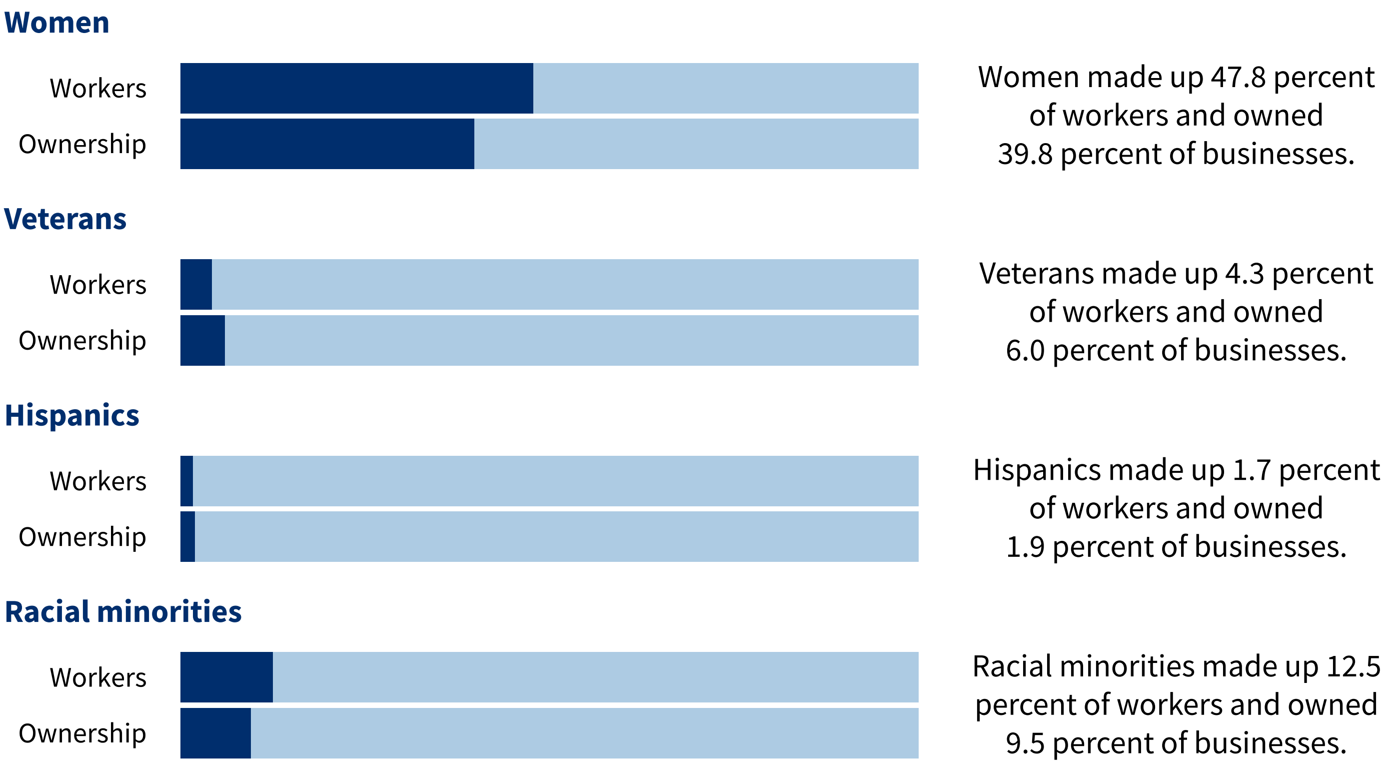
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	24,161	4,822	623	29,606
Construction	15,537	4,817	486	20,840
Other Services (except Public Administration)	13,327	6,149	384	19,860
Real Estate and Rental and Leasing	17,696	1,423	144	19,263
Retail Trade	14,486	3,553	528	18,567
Transportation and Warehousing	17,107	815	285	18,207
Health Care and Social Assistance	10,291	3,697	874	14,862
Administrative, Support, and Waste Management	11,555	2,196	337	14,088
Arts, Entertainment, and Recreation	10,521	855	126	11,502
Finance and Insurance	5,310	1,682	160	7,152
Accommodation and Food Services	2,813	3,448	691	6,952
Educational Services	5,761	486	163	6,410
Wholesale Trade	2,066	1,563	478	4,107
Manufacturing	2,106	1,358	553	4,017
Information	2,278	386	90	2,754
Mining, Quarrying, and Oil and Gas Extraction	651	117	57	825
Agriculture, Forestry, Fishing, and Hunting	636	44	1	681
Management of Companies and Enterprises	*	46	158	204
Utilities	81	27	9	117
Industries not classified	*	40	0	40
All industries	156,383	37,463	5,815	199,661

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	58,000	7,659	65,659
Male	83,500	27,169	110,669
Owned equally by both groups	3,300	4,127	7,427
Veteran	7,600	*	*
Not Veteran	137,000	35,904	172,904
Owned equally by both groups	500	*	*
Hispanic	2,800	*	*
Not Hispanic	142,000	38,368	180,368
Owned equally by both groups	100	105	205
American Indian and Alaska Native	700	*	*
Asian	5,500	1,747	7,247
Black or African American	10,000	*	10,617
Native Hawaiian and Other Pacific Islander	100	10	110
White	130,000	36,409	166,409
Hispanic or Racial Minority	18,500	2,951	21,451
White and Not Hispanic	126,000	35,800	161,800
Owned equally by both groups	300	*	*

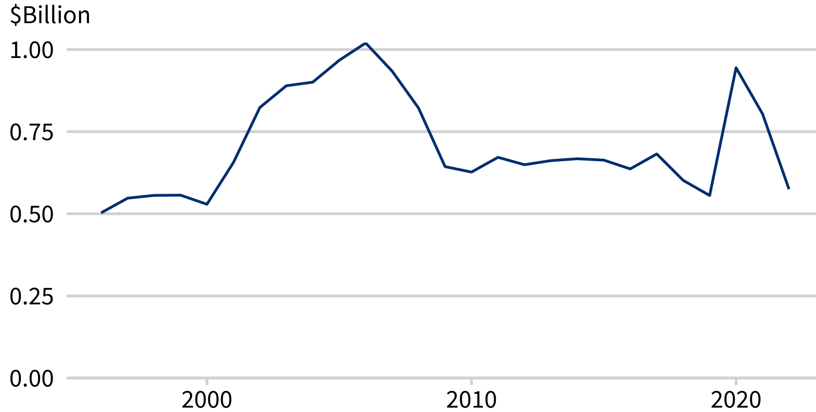
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $574.7 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $599.4 million. Total reported new lending to businesses through loans of $1 million or less was $1.8 billion.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

	Employees		Employers		Payroll ($1,000s)	
Industry	Small	%	Small	%	Small	%
Health Care and Social Assistance	74,021	36.5	4,571	96.2	3,111,599	28.6
Accommodation and Food Services	46,234	56.0	4,139	97.1	993,960	57.9
Construction	43,971	72.8	5,303	98.6	2,998,433	67.9
Retail Trade	43,437	37.1	4,081	93.0	1,584,700	42.0
Professional, Scientific, and Technical Services	43,185	56.5	5,445	95.5	3,548,758	51.2
Manufacturing	40,392	50.8	1,911	92.0	2,330,916	42.9
Other Services (except Public Administration)	38,957	89.1	6,533	99.0	1,308,977	84.0
Administrative, Support, and Waste Management	25,867	50.2	2,533	93.0	1,165,749	50.7
Wholesale Trade	23,597	58.1	2,041	88.0	1,694,406	56.1
Transportation and Warehousing	18,132	45.7	1,100	87.6	815,551	42.2
Educational Services	14,255	25.2	649	95.9	636,355	23.2
Finance and Insurance	12,997	21.1	1,842	91.2	1,091,802	18.5
Arts, Entertainment, and Recreation	10,748	69.4	981	97.2	660,262	71.1
Real Estate and Rental and Leasing	8,760	68.1	1,567	94.4	486,578	64.3
Information	6,276	29.2	476	83.1	438,195	17.3
Management of Companies and Enterprises	4,418	7.8	204	53.3	467,999	9.0
Mining, Quarrying, and Oil and Gas Extraction	3,521	56.9	174	87.0	367,326	50.7
Utilities	380	5.0	36	61.0	34,885	4.1
Agriculture, Forestry, Fishing, and Hunting	114	100.0	45	100.0	3,844	100.0
Industries not classified	36	100.0	40	100.0	885	100.0
All industries	459,298	44.5	43,278	95.8	23,741,180	38.5

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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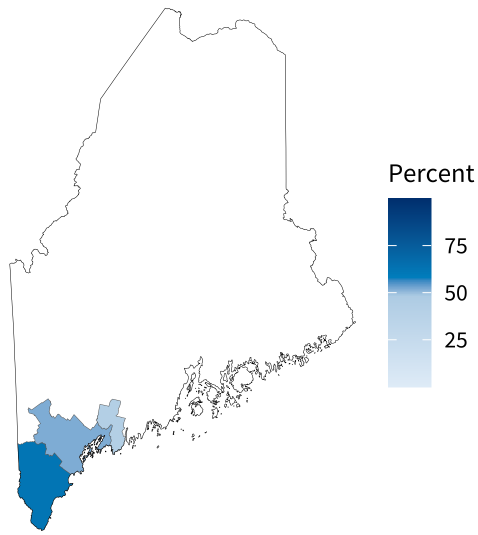
Portland-South Portland

69,489 small businesses
98.9 percent of businesses

122,923 small business employees
52.4 percent of employees

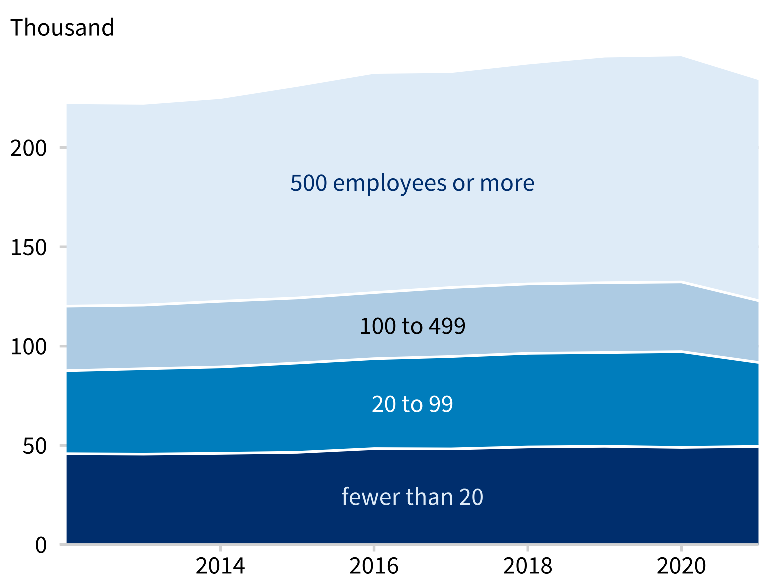


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.9 percent of metropolitan area businesses and 52.4 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses rose from 120,139 to 122,923 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 10,677 small businesses, including 10,513 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 20,017 workers with a payroll of $954.7 million (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

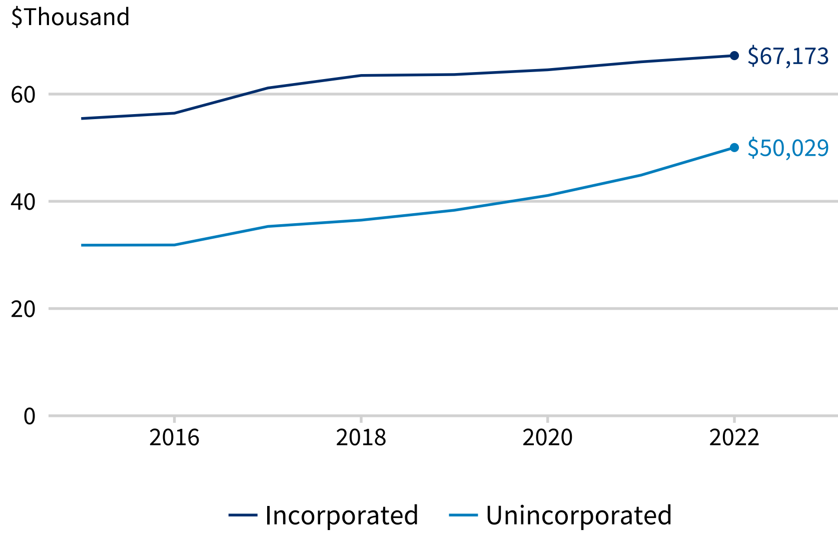


Self-employment

In 2022, 18.8 percent of private workers in the metropolitan area were self-employed, up from 18.1 percent in 2017. The percent self-employed included 7.4 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $67,173 in 2022, up 9.9 percent since 2017. The median income of the unincorporated self-employed was $50,029 in 2022, up 41.7 percent since 2017. The median income for all private workers was $58,416 in 2022, up 23.2 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



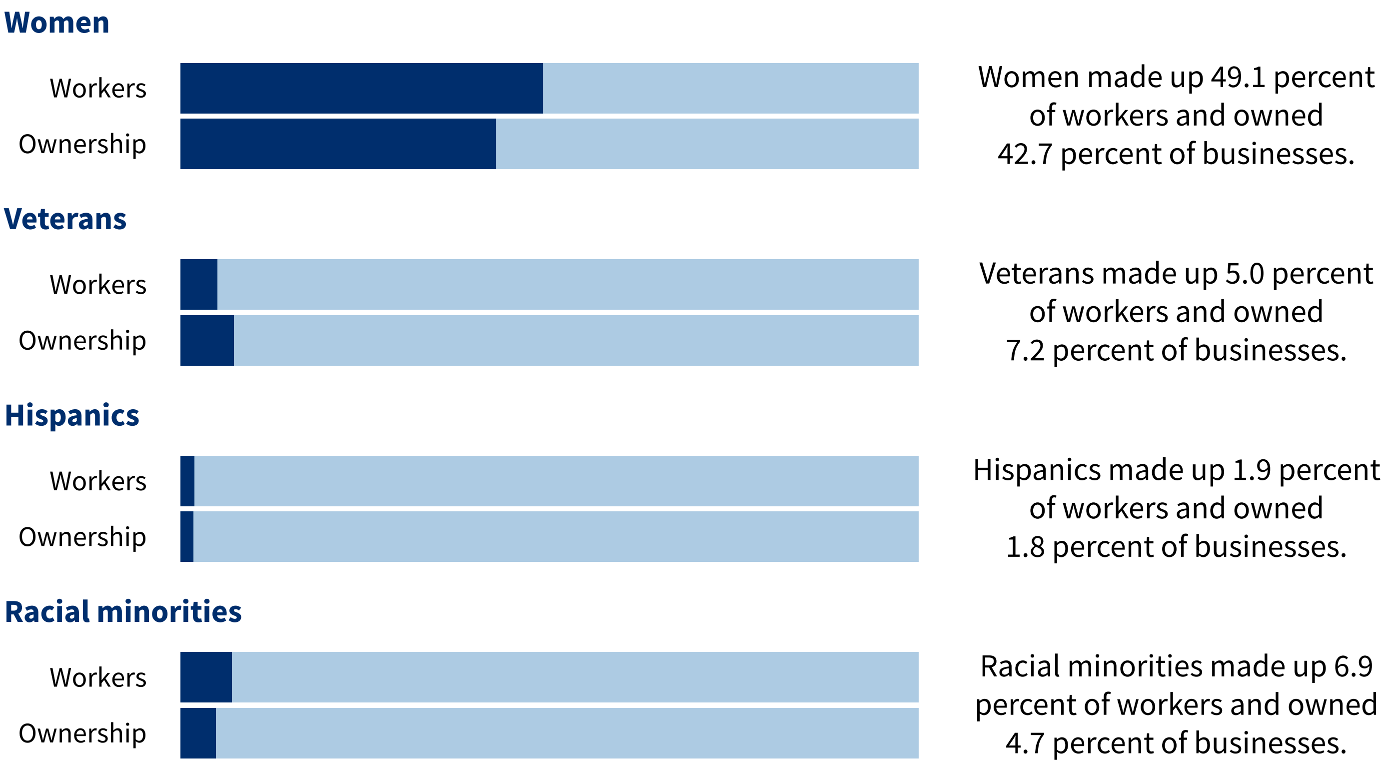
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	8,750	1,763	164	10,677
Construction	6,999	2,289	118	9,406
Real Estate and Rental and Leasing	7,165	914	35	8,114
Other Services (except Public Administration)	4,337	1,381	96	5,814
Retail Trade	3,972	1,323	202	5,497
Health Care and Social Assistance	3,838	1,238	231	5,307
Administrative, Support, and Waste Management	4,024	958	87	5,069
Arts, Entertainment, and Recreation	4,054	321	41	4,416
Transportation and Warehousing	3,096	241	57	3,394
Accommodation and Food Services	844	1,453	258	2,555
Educational Services	1,796	175	33	2,004
Agriculture, Forestry, Fishing, and Hunting	1,835	139	1	1,975
Manufacturing	927	520	136	1,583
Finance and Insurance	1,016	334	77	1,427
Wholesale Trade	662	399	104	1,165
Information	799	197	35	1,031
Utilities	33	10	2	45
Mining, Quarrying, and Oil and Gas Extraction	31	7	1	39
Management of Companies and Enterprises	*	15	23	38
Industries not classified	*	21	0	21
All industries	54,178	13,679	1,632	69,489

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	20,500	2,697	23,197
Male	28,000	8,886	36,886
Owned equally by both groups	1,600	2,693	4,293
Veteran	2,900	1,116	4,016
Not Veteran	47,000	12,813	59,813
Owned equally by both groups	300	346	646
Hispanic	800	*	872
Not Hispanic	49,000	14,122	63,122
Owned equally by both groups	30	*	*
American Indian and Alaska Native	350	*	407
Asian	1,100	356	1,456
Black or African American	1,400	171	1,571
Native Hawaiian and Other Pacific Islander	40	*	40
White	47,500	13,726	61,226
Hispanic or Racial Minority	3,500	640	4,140
White and Not Hispanic	46,500	13,524	60,024
Owned equally by both groups	100	*	211

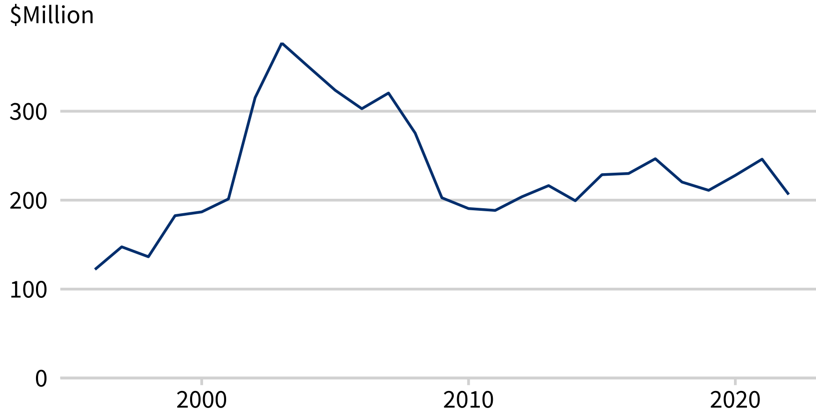
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $206.4 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $189.3 million. Total reported new lending to businesses through loans of $1 million or less was $566.0 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

	Employees		Employers		Payroll ($1,000s)	
Industry	Small	%	Small	%	Small	%
Health Care and Social Assistance	20,017	43.0	1,469	95.7	954,666	34.7
Accommodation and Food Services	17,075	80.9	1,711	97.4	661,230	86.3
Construction	12,429	94.1	2,407	99.3	764,036	92.7
Retail Trade	12,305	36.1	1,525	88.4	564,993	44.8
Professional, Scientific, and Technical Services	11,330	77.4	1,927	96.3	873,125	70.6
Manufacturing	10,037	38.5	656	94.1	570,344	33.5
Other Services (except Public Administration)	7,914	91.6	1,477	97.9	297,380	89.2
Administrative, Support, and Waste Management	6,953	64.2	1,045	94.9	324,342	70.3
Finance and Insurance	5,281	29.5	411	80.6	454,826	28.5
Wholesale Trade	4,436	52.4	503	83.7	287,685	42.5
Real Estate and Rental and Leasing	3,868	90.3	949	96.8	206,809	88.7
Transportation and Warehousing	2,916	41.2	298	89.2	144,240	41.3
Arts, Entertainment, and Recreation	2,703	93.8	362	97.6	106,889	96.1
Educational Services	2,651	36.1	208	94.5	111,406	35.2
Information	2,062	50.8	232	88.2	129,946	46.6
Management of Companies and Enterprises	576	8.6	38	50.7	40,066	5.3
Agriculture, Forestry, Fishing, and Hunting	245	100.0	140	100.0	11,689	100.0
Utilities	81	12.9	12	52.2	7,162	12.1
Industries not classified	24	100.0	21	100.0	585	100.0
Mining, Quarrying, and Oil and Gas Extraction	20	80.0	8	88.9	1,641	71.5
All industries	122,923	52.4	15,311	95.2	6,513,060	47.5

Source: Statistics of U.S. Businesses, 2021 (Census)

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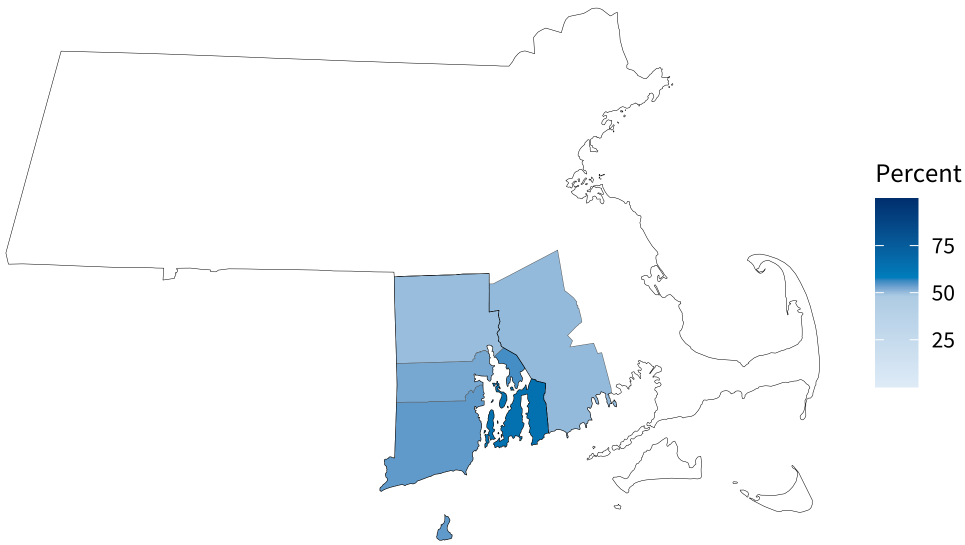
Providence-Warwick

159,420 small businesses
99.2 percent of businesses

309,040 small business employees
51.5 percent of employees

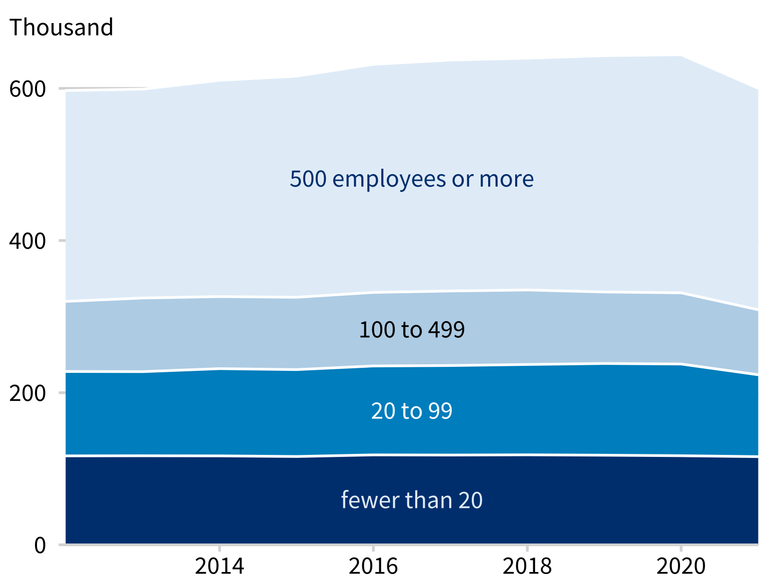


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.2 percent of metropolitan area businesses and 51.5 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 319,971 to 309,040 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 21,531 small businesses, including 21,262 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 55,345 workers with a payroll of $2.7 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

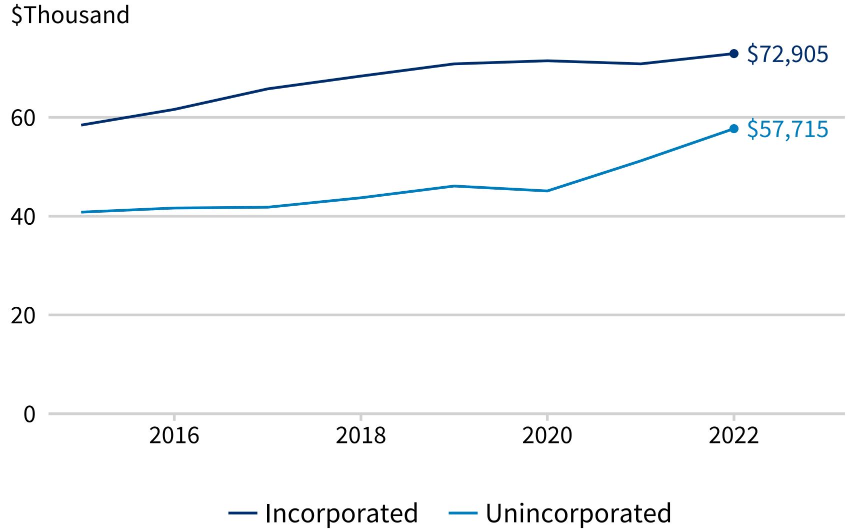


Self-employment

In 2022, 11.5 percent of private workers in the metropolitan area were self-employed, up from 10.8 percent in 2017. The percent self-employed included 4.6 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $72,905 in 2022, up 10.8 percent since 2017. The median income of the unincorporated self-employed was $57,715 in 2022, up 38.0 percent since 2017. The median income for all private workers was $59,928 in 2022, up 24.5 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



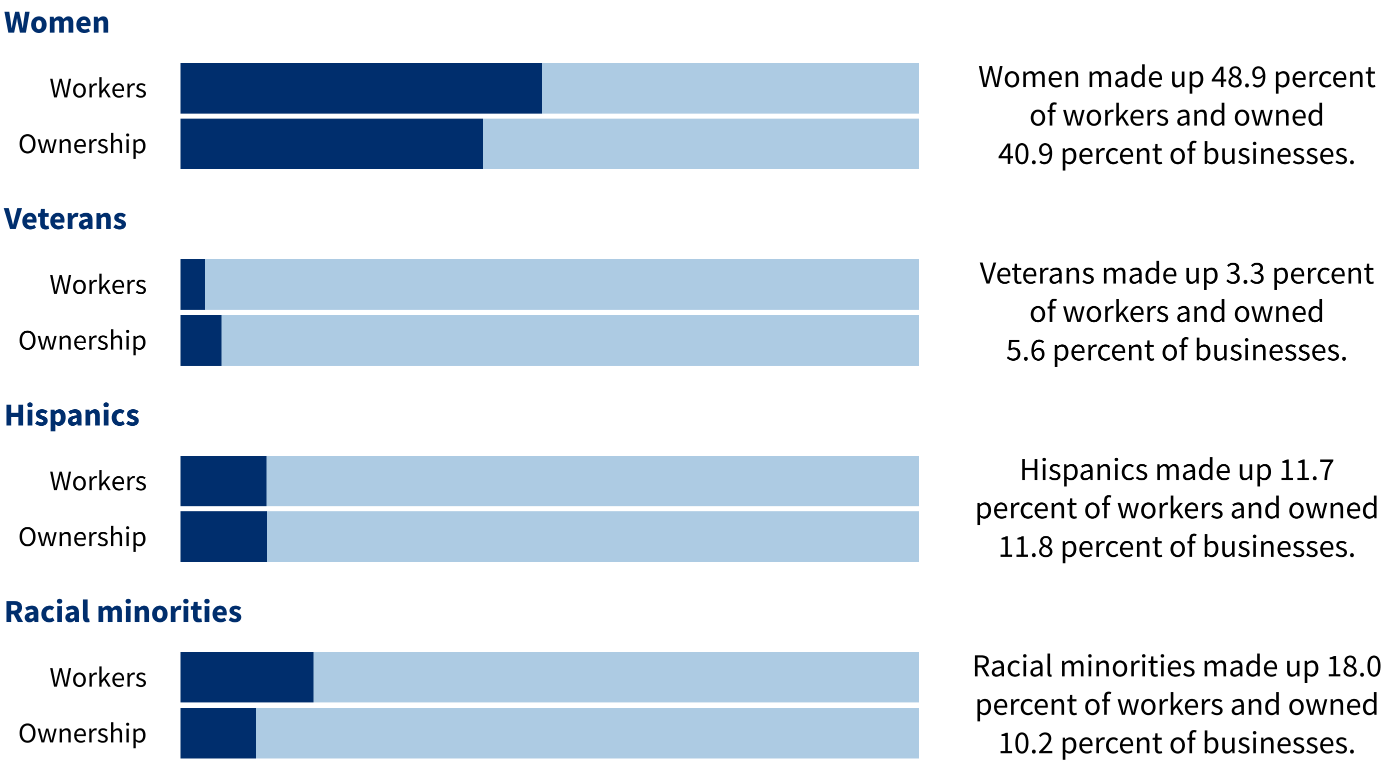
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	17,854	3,408	269	21,531
Construction	12,733	4,777	290	17,800
Transportation and Warehousing	16,156	949	123	17,228
Real Estate and Rental and Leasing	15,012	1,331	67	16,410
Other Services (except Public Administration)	12,096	3,888	193	16,177
Retail Trade	10,653	3,346	346	14,345
Health Care and Social Assistance	8,563	2,377	583	11,523
Administrative, Support, and Waste Management	8,881	2,188	201	11,270
Arts, Entertainment, and Recreation	7,846	648	85	8,579
Accommodation and Food Services	1,953	2,948	699	5,600
Educational Services	4,409	394	118	4,921
Finance and Insurance	2,772	801	105	3,678
Wholesale Trade	1,668	1,192	270	3,130
Manufacturing	1,524	1,159	441	3,124
Agriculture, Forestry, Fishing, and Hunting	1,867	111	3	1,981
Information	1,516	274	38	1,828
Utilities	252	13	7	272
Management of Companies and Enterprises	*	21	62	83
Industries not classified	*	52	0	52
Mining, Quarrying, and Oil and Gas Extraction	16	14	3	33
All industries	125,771	29,872	3,777	159,420

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	47,500	*	54,001
Male	66,500	20,655	87,155
Owned equally by both groups	3,000	3,419	6,419
Veteran	5,300	1,560	6,860
Not Veteran	111,000	28,144	139,144
Owned equally by both groups	450	870	1,320
Hispanic	15,000	*	16,267
Not Hispanic	101,000	29,221	130,221
Owned equally by both groups	150	*	*
American Indian and Alaska Native	1,100	*	1,193
Asian	4,500	1,364	5,864
Black or African American	8,500	594	9,094
Native Hawaiian and Other Pacific Islander	250	*	*
White	104,000	28,567	132,567
Hispanic or Racial Minority	26,000	3,306	29,306
White and Not Hispanic	90,500	27,130	117,630
Owned equally by both groups	300	*	*

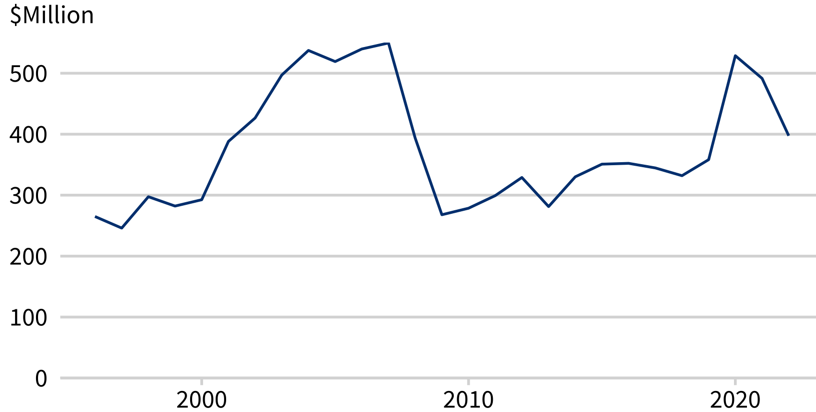
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $397.5 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $474.8 million. Total reported new lending to businesses through loans of $1 million or less was $1.1 billion.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees		Employers		Payroll ($1,000s)	
	Small	%	Small	%	Small	%
Health Care and Social Assistance	55,345	45.6	2,960	95.5	2,740,901	41.0
Accommodation and Food Services	43,339	69.6	3,647	97.8	1,209,298	71.6
Manufacturing	31,689	48.7	1,600	94.0	1,884,040	39.1
Construction	28,609	95.5	5,067	99.5	2,088,147	93.7
Retail Trade	27,672	34.7	3,692	93.8	1,252,976	44.5
Professional, Scientific, and Technical Services	21,747	79.4	3,677	96.8	1,716,197	75.8
Other Services (except Public Administration)	20,986	93.0	4,081	98.9	833,500	91.6
Wholesale Trade	17,203	52.1	1,462	90.2	1,256,353	45.9
Administrative, Support, and Waste Management	16,933	57.3	2,389	95.7	908,492	63.3
Educational Services	9,317	29.8	512	95.2	412,153	29.9
Transportation and Warehousing	9,091	43.2	1,072	93.7	373,752	38.1
Finance and Insurance	8,646	24.7	906	88.2	824,735	22.2
Arts, Entertainment, and Recreation	6,838	84.1	733	97.6	247,900	84.1
Real Estate and Rental and Leasing	5,677	80.1	1,398	96.7	316,782	78.3
Management of Companies and Enterprises	2,526	16.6	83	50.6	179,835	11.4
Information	2,517	29.1	312	88.1	164,496	22.9
Agriculture, Forestry, Fishing, and Hunting	356	100.0	114	100.0	18,827	100.0
Utilities	291	14.8	20	66.7	31,503	15.0
Mining, Quarrying, and Oil and Gas Extraction	172	81.9	17	89.5	11,687	81.7
Industries not classified	86	100.0	52	100.0	3,484	100.0
All industries	309,040	51.5	33,649	96.5	16,475,058	47.2

Source: Statistics of U.S. Businesses, 2021 (Census)

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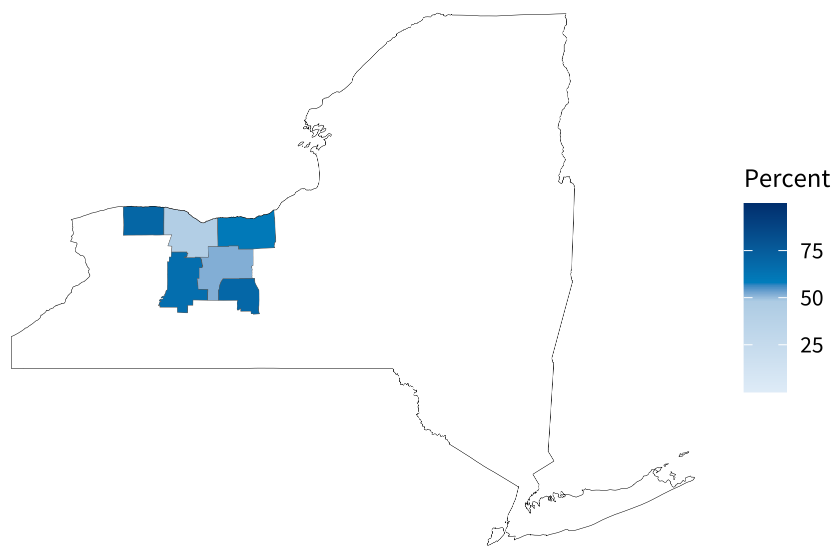
Rochester, New York

88,371 small businesses
98.9 percent of businesses

193,561 small business employees
46.4 percent of employees

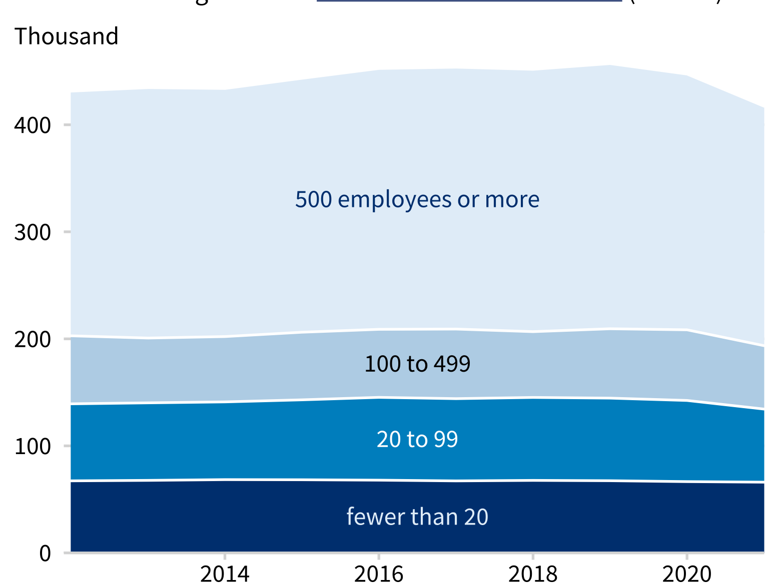


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.9 percent of metropolitan area businesses and 46.4 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 202,824 to 193,561 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 12,533 small businesses, including 12,298 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 27,149 workers with a payroll of $1.2 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

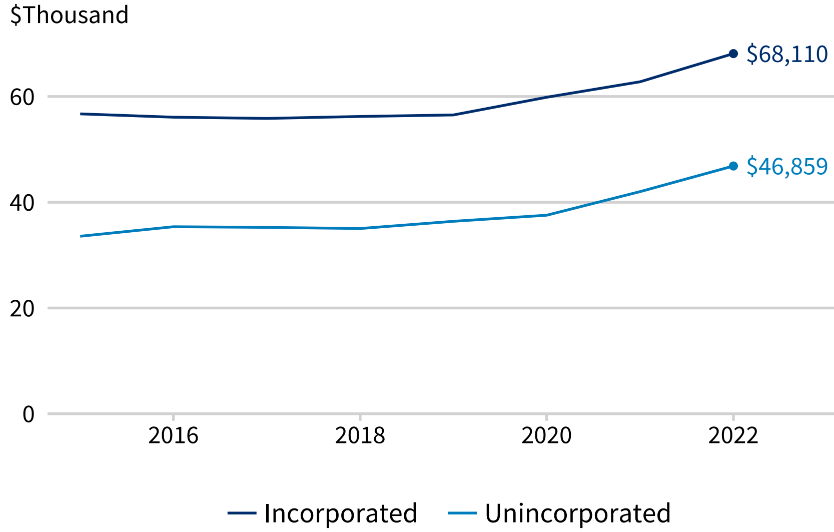


Self-employment

In 2022, 12.9 percent of private workers in the metropolitan area were self-employed, up from 11.2 percent in 2017. The percent self-employed included 4.8 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $68,110 in 2022, up 21.9 percent since 2017. The median income of the unincorporated self-employed was $46,859 in 2022, up 32.9 percent since 2017. The median income for all private workers was $56,507 in 2022, up 27.5 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



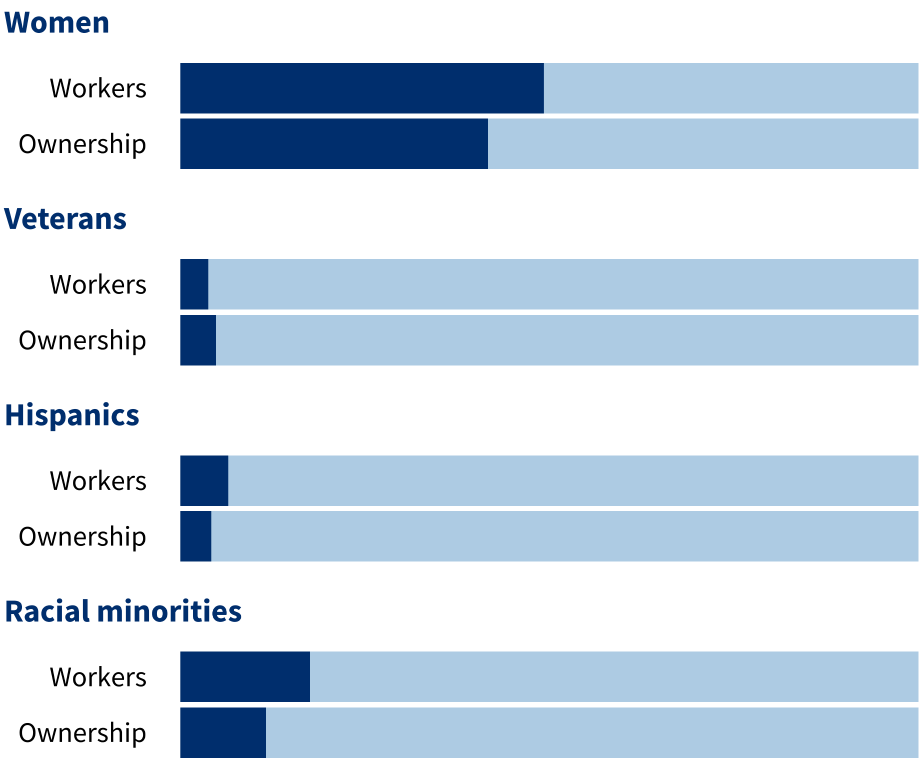
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	10,408	1,890	235	12,533
Other Services (except Public Administration)	6,983	2,223	112	9,318
Retail Trade	7,045	1,826	239	9,110
Transportation and Warehousing	7,869	441	75	8,385
Real Estate and Rental and Leasing	7,389	814	77	8,280
Construction	5,537	2,332	210	8,079
Health Care and Social Assistance	5,627	1,368	297	7,292
Administrative, Support, and Waste Management	4,462	1,113	127	5,702
Arts, Entertainment, and Recreation	4,512	399	50	4,961
Accommodation and Food Services	1,081	1,619	338	3,038
Educational Services	2,572	266	71	2,909
Finance and Insurance	2,005	684	63	2,752
Manufacturing	1,299	764	328	2,391
Wholesale Trade	967	663	216	1,846
Information	963	216	33	1,212
Agriculture, Forestry, Fishing, and Hunting	497	33	5	535
Management of Companies and Enterprises	*	10	34	44
Industries not classified	*	37	0	37
Utilities	23	6	2	31
Mining, Quarrying, and Oil and Gas Extraction	15	9	1	25
All industries	69,254	16,689	2,428	88,371

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 49.2 percent of workers and owned 41.7 percent of businesses.

Veterans made up 3.8 percent of workers and owned 4.8 percent of businesses.

Hispanics made up 6.5 percent of workers and owned 4.2 percent of businesses.

Racial minorities made up 17.5 percent of workers and owned 11.6 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	27,500	4,103	31,603
Male	35,500	12,016	47,516
Owned equally by both groups	1,100	1,289	2,389
Veteran	3,000	628	3,628
Not Veteran	61,000	16,676	77,676
Owned equally by both groups	200	106	306
Hispanic	2,900	*	*
Not Hispanic	61,000	17,008	78,008
Owned equally by both groups	70	*	*
American Indian and Alaska Native	400	*	471
Asian	2,400	1,113	3,513
Black or African American	5,800	311	6,111
Native Hawaiian and Other Pacific Islander	60	*	*
White	56,000	15,983	71,983
Hispanic or Racial Minority	10,500	1,753	12,253
White and Not Hispanic	53,500	15,565	69,065
Owned equally by both groups	150	90	240

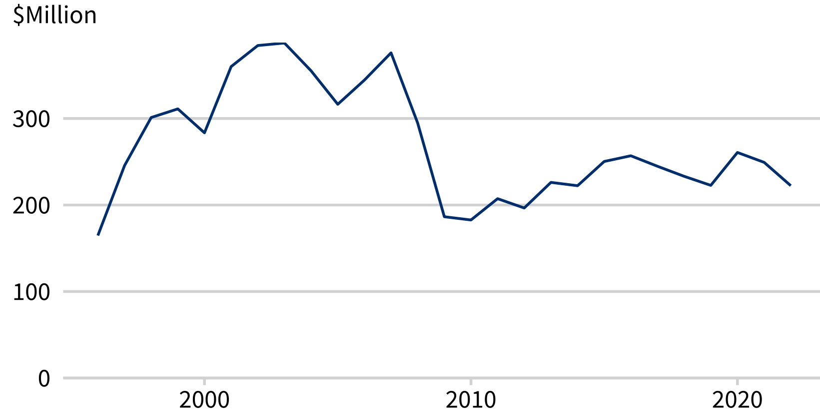
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $222.3 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $263.7 million. Total reported new lending to businesses through loans of $1 million or less was $638.0 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

	Employees		Employers		Payroll ($1,000s)	
Industry	Small	%	Small	%	Small	%
Health Care and Social Assistance	27,149	33.2	1,665	95.2	1,184,064	30.7
Manufacturing	26,584	51.2	1,092	91.8	1,557,043	46.4
Accommodation and Food Services	24,196	74.3	1,957	97.1	565,927	77.0
Construction	18,566	92.0	2,542	99.3	1,265,941	88.2
Retail Trade	17,877	32.2	2,065	91.0	742,572	42.7
Professional, Scientific, and Technical Services	16,722	61.4	2,125	95.8	1,246,139	63.5
Other Services (except Public Administration)	11,693	89.1	2,335	98.6	384,828	86.8
Administrative, Support, and Waste Management	10,405	42.2	1,240	94.1	481,866	40.7
Wholesale Trade	9,870	54.5	879	86.7	688,418	53.6
Finance and Insurance	5,744	40.7	747	88.9	464,490	36.3
Real Estate and Rental and Leasing	5,625	78.7	891	95.5	294,349	73.1
Educational Services	5,376	17.5	337	95.5	193,180	10.9
Transportation and Warehousing	4,183	41.2	516	87.8	172,787	40.8
Arts, Entertainment, and Recreation	4,055	76.3	449	97.4	129,557	83.1
Information	3,340	35.0	249	84.1	198,213	26.0
Management of Companies and Enterprises	1,011	8.2	44	44.4	51,609	3.6
Agriculture, Forestry, Fishing, and Hunting	525	100.0	38	100.0	27,440	100.0
Mining, Quarrying, and Oil and Gas Extraction	392	78.1	10	83.3	27,883	77.8
Utilities	208	12.3	8	57.1	19,550	10.6
Industries not classified	40	100.0	37	100.0	2,288	100.0
All industries	193,561	46.4	19,117	95.2	9,698,144	43.2

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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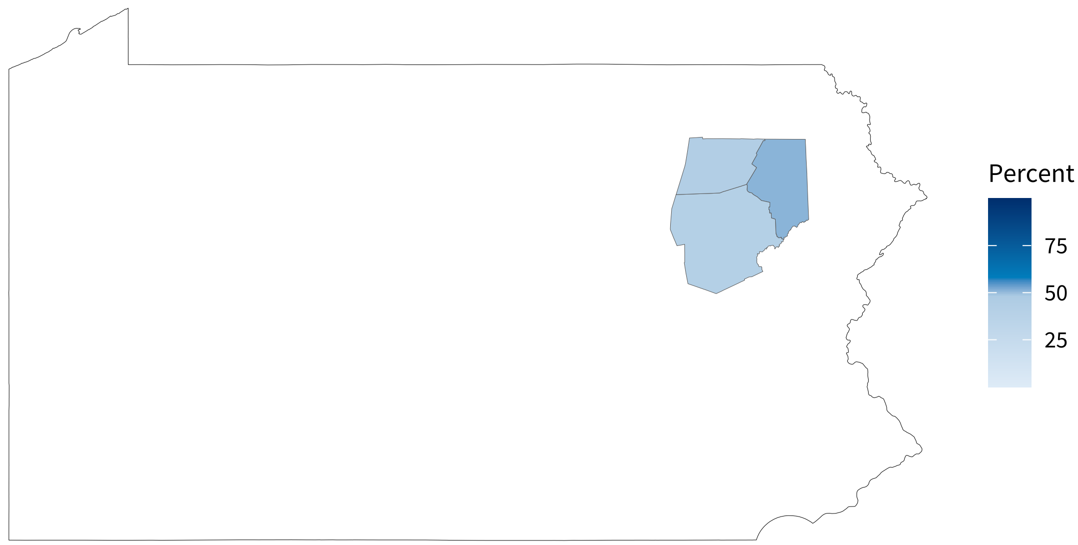
Scranton–Wilkes-Barre–Hazleton

43,566 small businesses
98.4 percent of businesses

98,157 small business employees
44.1 percent of employees

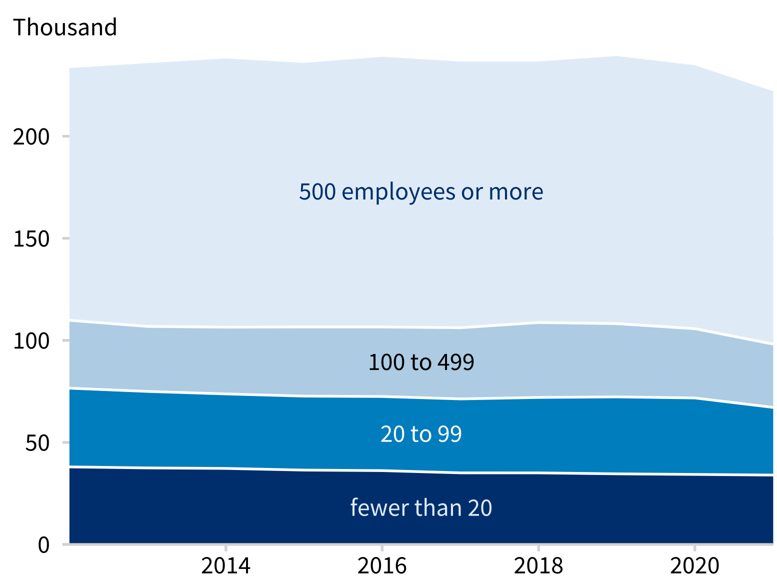


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.4 percent of metropolitan area businesses and 44.1 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 109,829 to 98,157 workers. The industry with the most small businesses in 2021 was Transportation and Warehousing, with 4,994 small businesses, including 4,906 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 17,832 workers with a payroll of $748.6 million (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

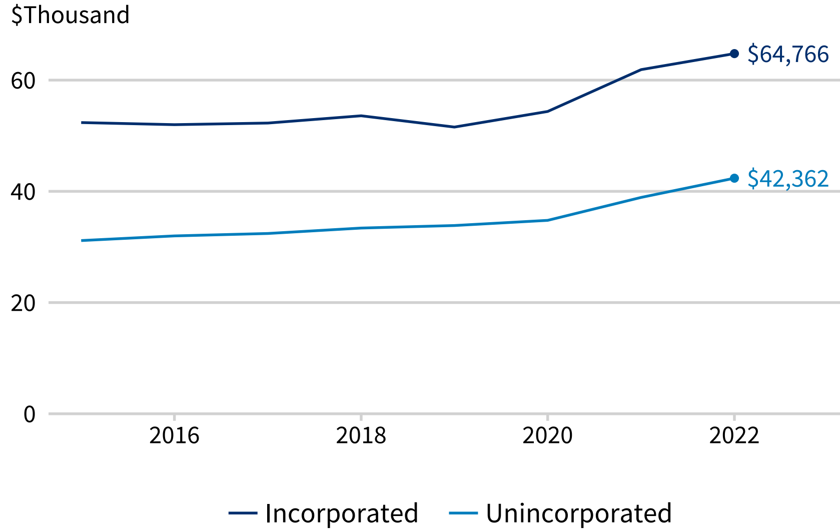


Self-employment

In 2022, 9.7 percent of private workers in the metropolitan area were self-employed, down from 10.1 percent in 2017. The percent self-employed included 3.7 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $64,766 in 2022, up 23.9 percent since 2017. The median income of the unincorporated self-employed was $42,362 in 2022, up 30.7 percent since 2017. The median income for all private workers was $48,709 in 2022, up 23.9 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



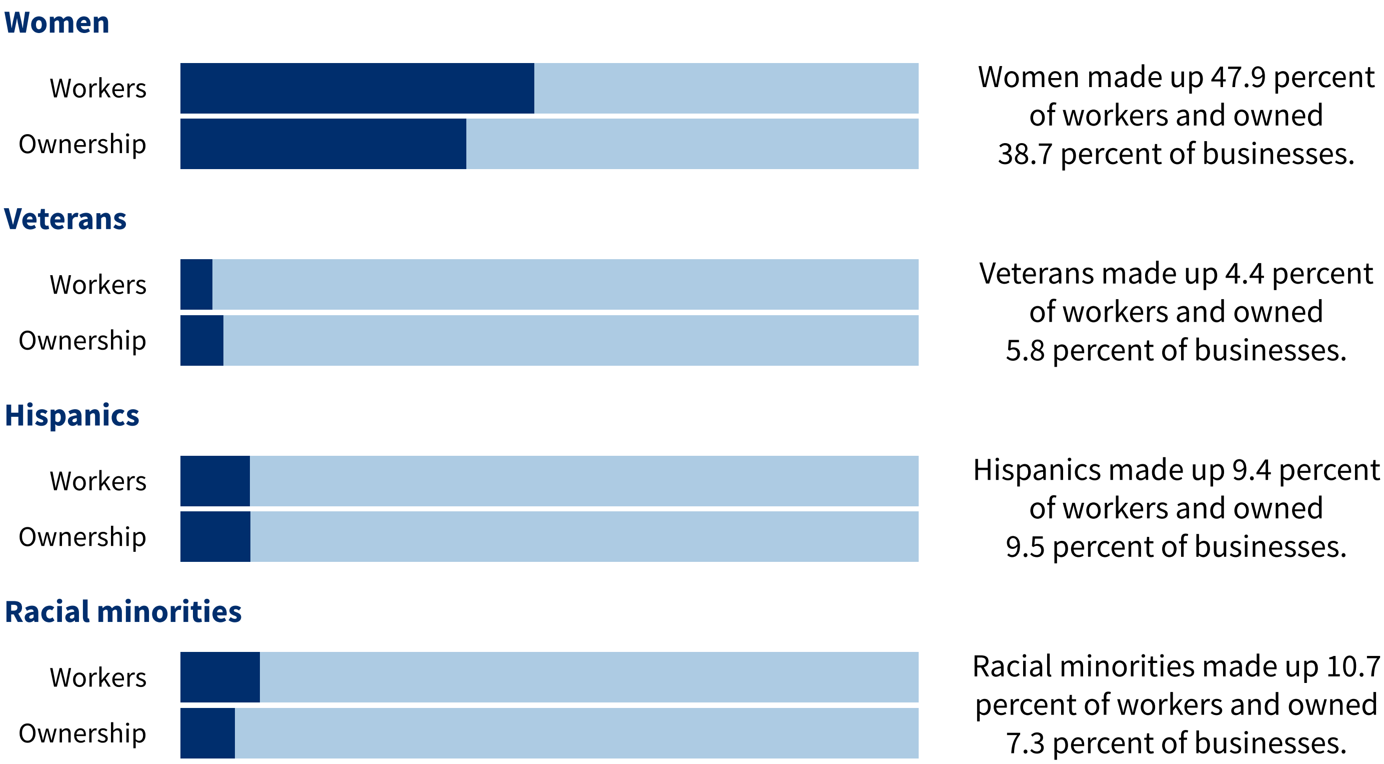
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Transportation and Warehousing	4,571	335	88	4,994
Professional, Scientific, and Technical Services	3,921	858	75	4,854
Retail Trade	3,473	1,196	140	4,809
Other Services (except Public Administration)	3,427	1,197	61	4,685
Construction	3,526	968	90	4,584
Real Estate and Rental and Leasing	4,053	277	21	4,351
Health Care and Social Assistance	2,572	857	212	3,641
Administrative, Support, and Waste Management	2,624	468	83	3,175
Accommodation and Food Services	785	943	171	1,899
Arts, Entertainment, and Recreation	1,618	129	25	1,772
Finance and Insurance	927	303	31	1,261
Educational Services	896	81	21	998
Wholesale Trade	483	292	116	891
Manufacturing	442	288	138	868
Information	357	68	21	446
Agriculture, Forestry, Fishing, and Hunting	188	11	1	200
Mining, Quarrying, and Oil and Gas Extraction	72	20	6	98
Utilities	72	5	1	78
Management of Companies and Enterprises	*	5	19	24
Industries not classified	*	8	0	8
All industries	34,007	8,299	1,260	43,566

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	12,000	1,702	13,702
Male	18,500	6,039	24,539
Owned equally by both groups	750	1,046	1,796
Veteran	1,700	551	2,251
Not Veteran	29,500	7,971	37,471
Owned equally by both groups	150	*	*
Hispanic	3,600	*	3,705
Not Hispanic	27,500	8,642	36,142
Owned equally by both groups	40	*	78
American Indian and Alaska Native	200	7	207
Asian	1,000	*	*
Black or African American	1,600	52	1,652
Native Hawaiian and Other Pacific Islander	30	4	34
White	28,500	8,362	36,862
Hispanic or Racial Minority	5,500	*	6,006
White and Not Hispanic	25,500	8,216	33,716
Owned equally by both groups	60	*	*

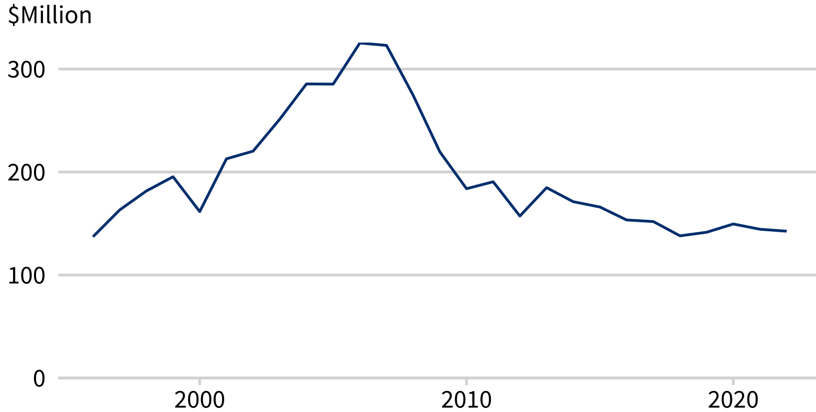
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $142.6 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $125.6 million. Total reported new lending to businesses through loans of $1 million or less was $402.9 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees		Employers		Payroll ($1,000s)	
	Small	%	Small	%	Small	%
Health Care and Social Assistance	17,832	38.6	1,069	92.2	748,568	30.3
Manufacturing	12,429	42.2	426	84.4	621,272	37.2
Accommodation and Food Services	12,068	70.8	1,114	96.3	228,808	65.6
Retail Trade	11,029	36.6	1,336	89.5	401,904	43.3
Construction	7,475	95.2	1,058	99.0	480,977	92.2
Other Services (except Public Administration)	6,059	82.9	1,258	98.3	179,269	80.8
Administrative, Support, and Waste Management	5,549	46.8	551	90.3	239,330	52.7
Wholesale Trade	5,343	52.1	408	81.9	322,677	53.1
Transportation and Warehousing	5,110	26.1	423	85.6	221,277	22.0
Professional, Scientific, and Technical Services	5,010	61.1	933	95.9	308,665	47.4
Finance and Insurance	2,580	28.1	334	85.9	148,131	23.1
Arts, Entertainment, and Recreation	1,889	80.6	154	96.9	45,249	89.1
Educational Services	1,842	17.8	102	86.4	52,860	14.2
Real Estate and Rental and Leasing	1,204	68.8	298	91.4	66,505	71.6
Information	1,200	34.6	89	74.8	53,927	28.2
Management of Companies and Enterprises	931	20.8	24	43.6	50,551	17.9
Mining, Quarrying, and Oil and Gas Extraction	358	60.7	26	86.7	22,739	46.9
Agriculture, Forestry, Fishing, and Hunting	208	100.0	12	100.0	11,405	100.0
Utilities	33	1.3	6	40.0	1,892	0.8
Industries not classified	8	100.0	8	100.0	152	100.0
All industries	98,157	44.1	9,559	93.1	4,206,158	38.9

Source: Statistics of U.S. Businesses, 2021 (Census)

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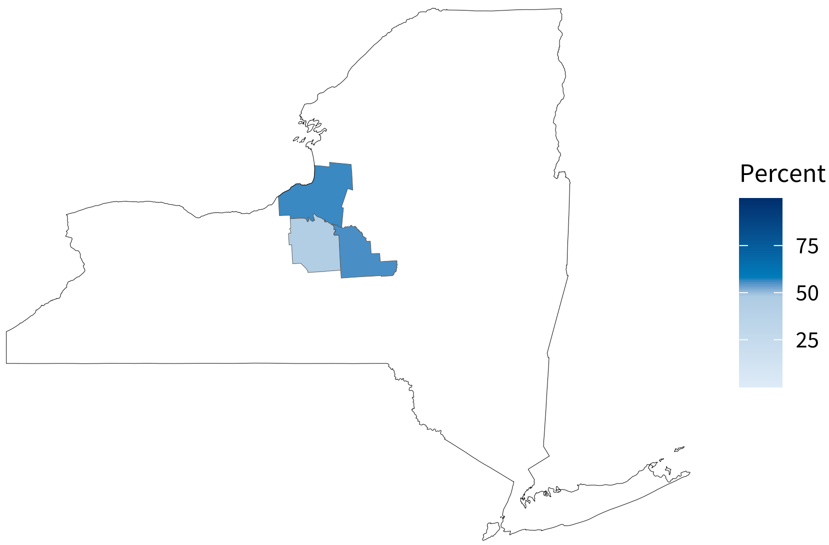
Syracuse, New York

51,920 small businesses
98.4 percent of businesses

111,087 small business employees
45.1 percent of employees

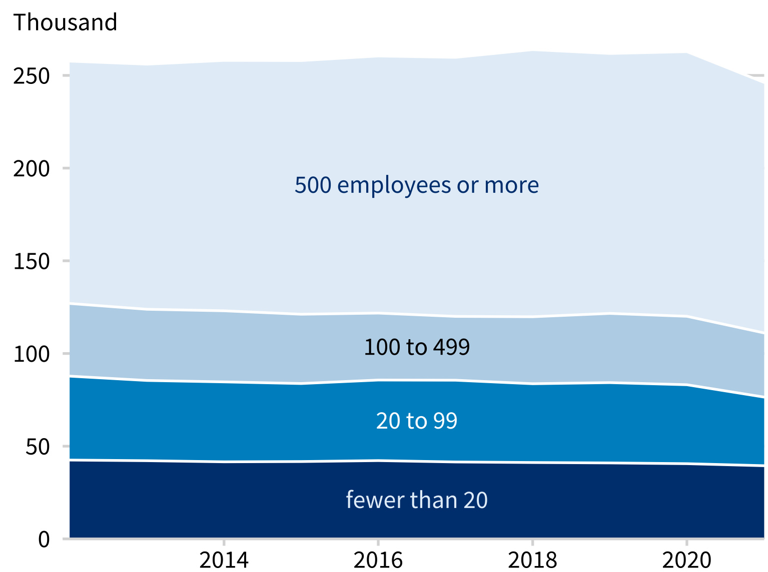


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 98.4 percent of metropolitan area businesses and 45.1 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 126,984 to 111,087 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 6,797 small businesses, including 6,658 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 21,743 workers with a payroll of $1.1 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

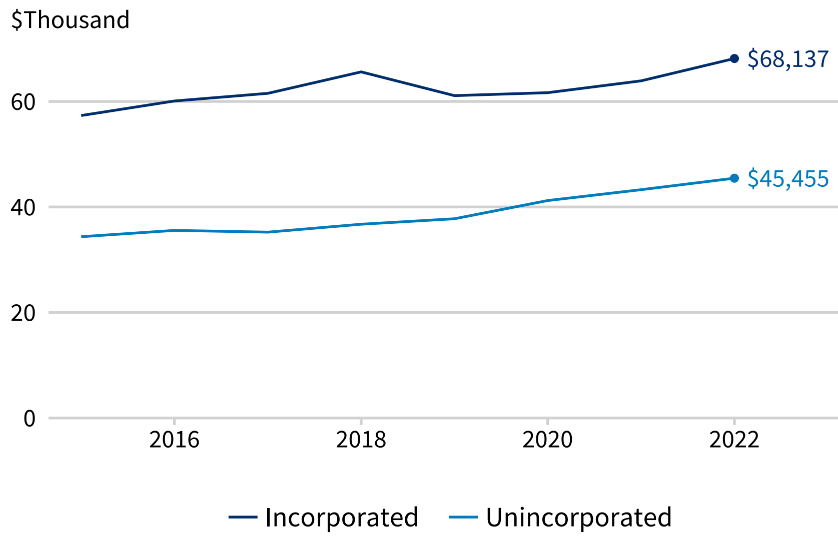


Self-employment

In 2022, 12.4 percent of private workers in the metropolitan area were self-employed, up from 11.5 percent in 2017. The percent self-employed included 4.9 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $68,137 in 2022, up 10.7 percent since 2017. The median income of the unincorporated self-employed was $45,455 in 2022, up 29.0 percent since 2017. The median income for all private workers was $56,148 in 2022, up 24.4 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



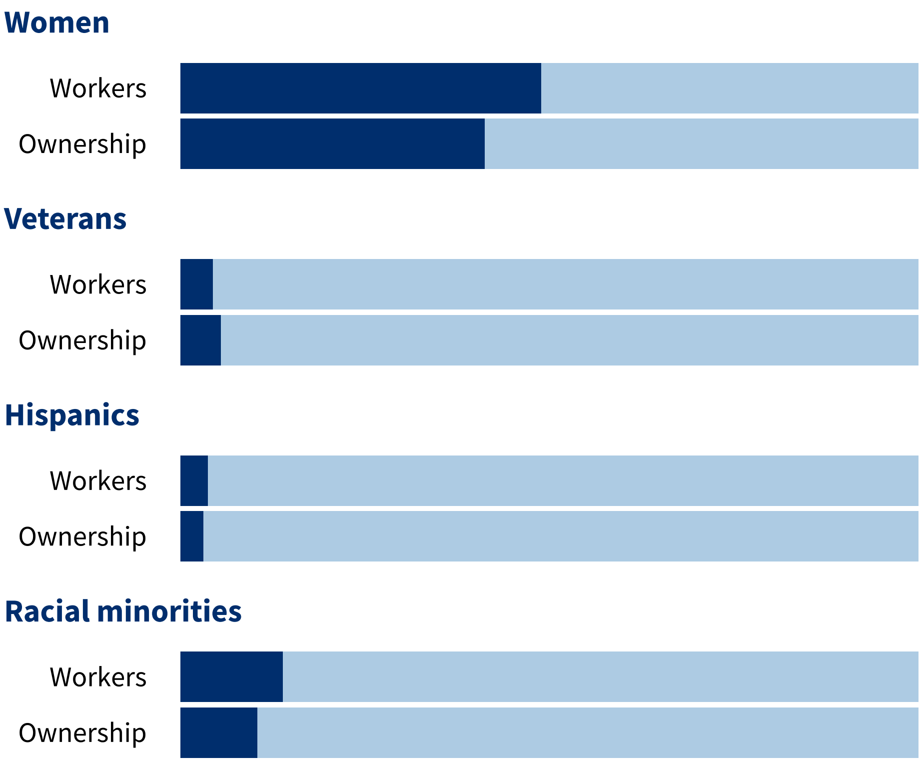
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	5,574	1,084	139	6,797
Transportation and Warehousing	5,305	236	56	5,597
Other Services (except Public Administration)	4,054	1,385	87	5,526
Retail Trade	4,008	1,028	164	5,200
Real Estate and Rental and Leasing	4,508	494	32	5,034
Construction	3,384	1,416	122	4,922
Health Care and Social Assistance	3,367	819	228	4,414
Administrative, Support, and Waste Management	2,721	641	79	3,441
Arts, Entertainment, and Recreation	2,461	261	27	2,749
Accommodation and Food Services	672	1,055	182	1,909
Finance and Insurance	1,198	372	53	1,623
Educational Services	1,375	141	26	1,542
Wholesale Trade	609	396	157	1,162
Manufacturing	542	321	129	992
Information	494	123	18	635
Agriculture, Forestry, Fishing, and Hunting	340	22	1	363
Management of Companies and Enterprises	*	4	31	35
Mining, Quarrying, and Oil and Gas Extraction	23	5	2	30
Utilities	16	6	5	27
Industries not classified	*	9	0	9
All industries	40,651	9,809	1,460	51,920

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 48.8 percent of workers and owned 41.2 percent of businesses.

Veterans made up 4.4 percent of workers and owned 5.5 percent of businesses.

Hispanics made up 3.7 percent of workers and owned 3.1 percent of businesses.

Racial minorities made up 13.8 percent of workers and owned 10.4 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	15,500	*	*
Male	21,000	6,921	27,921
Owned equally by both groups	750	934	1,684
Veteran	2,000	*	*
Not Veteran	35,500	9,393	44,893
Owned equally by both groups	100	*	*
Hispanic	1,300	*	1,447
Not Hispanic	36,000	9,861	45,861
Owned equally by both groups	30	4	34
American Indian and Alaska Native	350	*	*
Asian	1,400	*	*
Black or African American	2,800	*	*
Native Hawaiian and Other Pacific Islander	40	*	40
White	33,500	9,067	42,567
Hispanic or Racial Minority	5,400	*	6,429
White and Not Hispanic	32,000	8,922	40,922
Owned equally by both groups	80	*	*

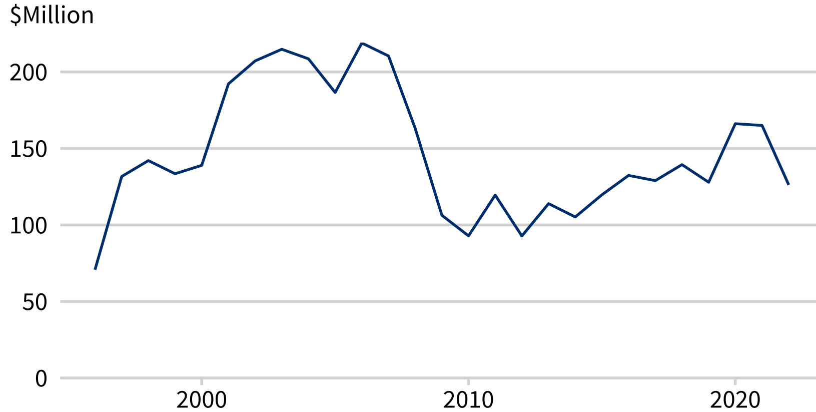
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $126.2 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $143.7 million. Total reported new lending to businesses through loans of $1 million or less was $381.3 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	21,743	42.7	1,047	94.2	1,105,432	39.4
Accommodation and Food Services	13,478	67.6	1,237	96.0	331,503	71.5
Retail Trade	10,202	30.6	1,192	85.9	474,433	43.6
Construction	10,164	86.9	1,538	98.5	665,400	83.7
Manufacturing	10,160	48.3	450	89.5	610,037	40.1
Professional, Scientific, and Technical Services	8,987	52.9	1,223	94.1	613,223	45.6
Other Services (except Public Administration)	7,617	83.8	1,472	97.9	258,125	79.6
Wholesale Trade	7,544	58.6	553	81.8	497,715	56.8
Administrative, Support, and Waste Management	6,176	46.5	720	93.1	277,150	51.8
Transportation and Warehousing	3,177	31.4	292	83.4	154,361	28.9
Finance and Insurance	3,134	29.3	425	83.5	226,940	24.6
Real Estate and Rental and Leasing	2,713	81.6	526	93.9	146,453	80.6
Arts, Entertainment, and Recreation	1,963	76.4	288	97.6	61,474	83.2
Educational Services	1,836	11.4	167	95.4	57,030	8.7
Information	1,230	29.9	141	80.6	64,117	24.0
Management of Companies and Enterprises	693	11.9	35	48.6	44,652	11.1
Utilities	130	3.1	11	45.8	15,063	3.3
Mining, Quarrying, and Oil and Gas Extraction	72	57.1	7	77.8	6,246	58.3
Agriculture, Forestry, Fishing, and Hunting	61	100.0	23	100.0	2,299	100.0
Industries not classified	7	100.0	9	100.0	150	100.0
All industries	111,087	45.1	11,269	93.2	5,611,803	42.3

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

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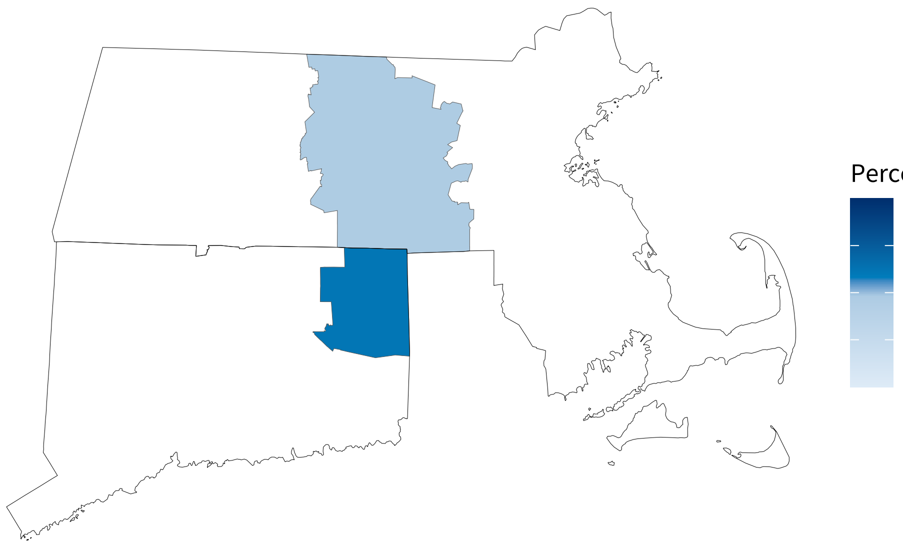
Worcester

84,132 small businesses
99.0 percent of businesses

156,648 small business employees
48.1 percent of employees

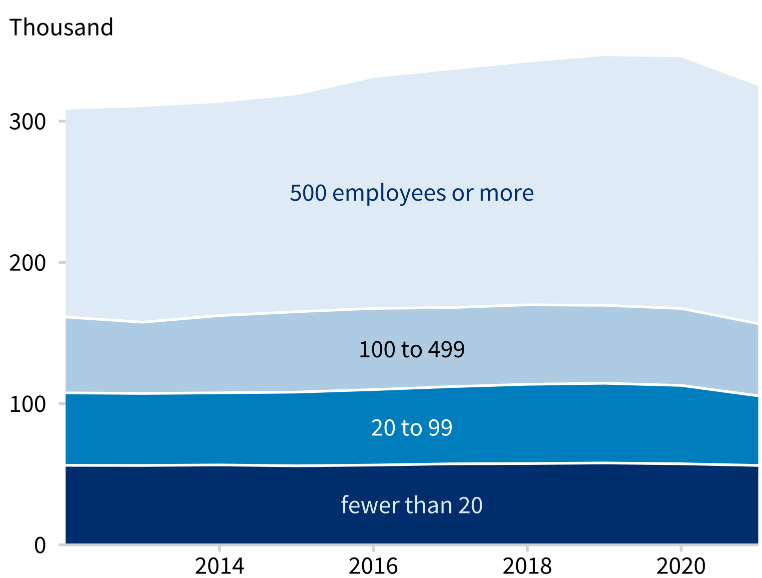


Share of metropolitan area employees working at small businesses by county
Sources of original data: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Metropolitan area small businesses

Businesses with fewer than 500 employees accounted for 99.0 percent of metropolitan area businesses and 48.1 percent of metropolitan area employment in 2021. Between 2012 and 2021, total employment at small businesses fell from 161,266 to 156,648 workers. The industry with the most small businesses in 2021 was Professional, Scientific, and Technical Services, with 11,734 small businesses, including 11,587 businesses with fewer than 20 employees (page 2). The industry with the largest number of workers at small businesses was Health Care and Social Assistance, which had 29,357 workers with a payroll of $1.3 billion (page 4).

Metropolitan area employment by business size
Source of original data: Statistics of U.S. Businesses (Census)

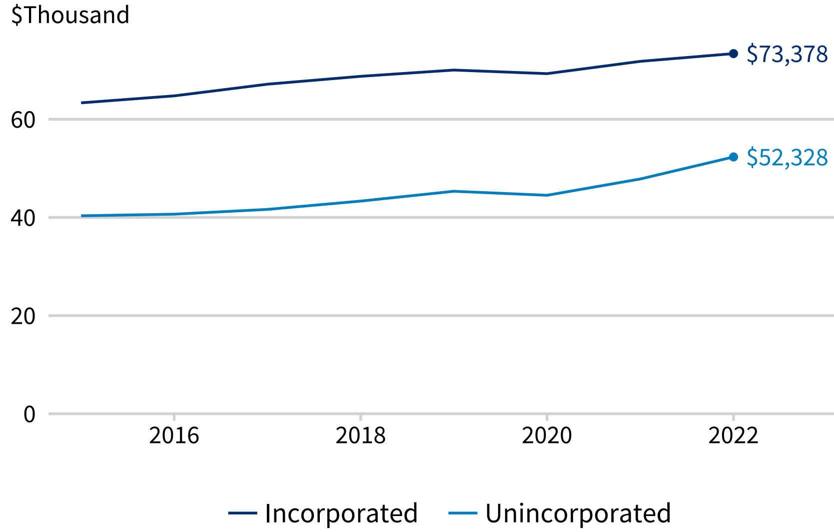


Self-employment

In 2022, 11.4 percent of private workers in the metropolitan area were self-employed, up slightly from 11.3 percent in 2017. The percent self-employed included 4.0 percent of private workers who paid themselves through corporations they owned. The median income of the incorporated self-employed was $73,378 in 2022, up 9.3 percent since 2017. The median income of the unincorporated self-employed was $52,328 in 2022, up 25.7 percent since 2017. The median income for all private workers was $66,782 in 2022, up 27.3 percent since 2017.

Median income of the self-employed by incorporation

Source: American Community Survey, 2022 5-Year Data (Census)



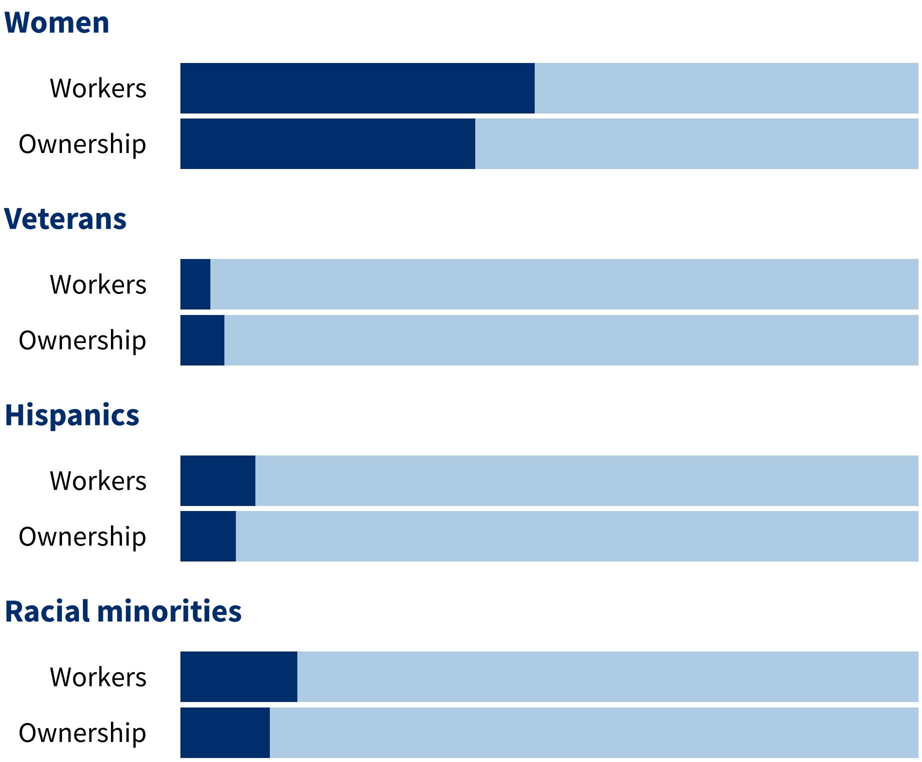
Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	9,893	1,694	147	11,734
Construction	8,580	2,528	131	11,239
Retail Trade	7,297	1,603	192	9,092
Other Services (except Public Administration)	6,217	1,946	96	8,259
Transportation and Warehousing	7,319	438	78	7,835
Real Estate and Rental and Leasing	6,689	592	39	7,320
Health Care and Social Assistance	4,877	1,133	326	6,336
Administrative, Support, and Waste Management	4,997	1,052	96	6,145
Arts, Entertainment, and Recreation	3,770	253	37	4,060
Educational Services	2,412	250	73	2,735
Accommodation and Food Services	887	1,296	282	2,465
Finance and Insurance	1,361	391	82	1,834
Manufacturing	945	583	255	1,783
Wholesale Trade	1,057	502	160	1,719
Information	866	140	18	1,024
Agriculture, Forestry, Fishing, and Hunting	413	35	0	448
Utilities	63	10	3	76
Mining, Quarrying, and Oil and Gas Extraction	31	6	5	42
Management of Companies and Enterprises	*	12	25	37
Industries not classified	*	35	0	35
All industries	67,674	14,491	1,967	84,132

* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)

Business ownership share by demographic group



Women made up 48.0 percent of workers and owned 39.9 percent of businesses.

Veterans made up 4.1 percent of workers and owned 6.0 percent of businesses.

Hispanics made up 10.2 percent of workers and owned 7.5 percent of businesses.

Racial minorities made up 15.8 percent of workers and owned 12.1 percent of businesses.

Ownership shares include equal and majority ownership.
Sources of original data: American Community Survey, 2020 5-Year Data (Census); Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	25,500	2,706	28,206
Male	36,500	10,488	46,988
Owned equally by both groups	1,200	1,796	2,996
Veteran	3,000	*	4,152
Not Veteran	60,000	13,524	73,524
Owned equally by both groups	200	*	514
Hispanic	5,400	420	5,820
Not Hispanic	57,500	14,559	72,059
Owned equally by both groups	50	11	61
American Indian and Alaska Native	450	*	*
Asian	3,800	*	5,124
Black or African American	4,600	176	4,776
Native Hawaiian and Other Pacific Islander	80	*	83
White	55,000	13,567	68,567
Hispanic or Racial Minority	13,000	1,930	14,930
White and Not Hispanic	50,000	13,012	63,012
Owned equally by both groups	100	*	*

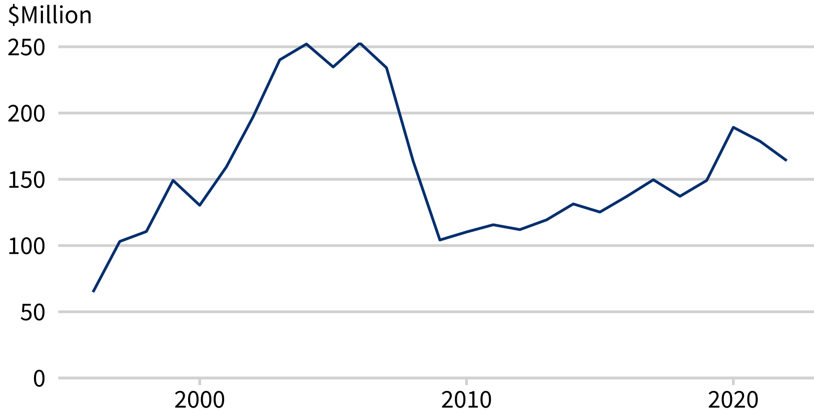
* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group.
Sources: Annual Business Survey, 2020 (Census); Nonemployer Statistics by Demographics, 2020 (Census)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued $164.0 million in loans to metropolitan area businesses with revenues of $1 million or less. Total reported new lending to businesses through loans of $100,000 or less was $244.1 million. Total reported new lending to businesses through loans of $1 million or less was $488.2 million.

Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under $1 million



Small business employment and payroll by industry

Industry	Employees Small	Employees %	Employers Small	Employers %	Payroll ($1,000s) Small	Payroll ($1,000s) %
Health Care and Social Assistance	29,357	40.8	1,459	92.9	1,328,790	33.5
Manufacturing	18,213	46.4	838	90.7	1,165,265	39.7
Accommodation and Food Services	17,177	70.8	1,578	96.4	445,110	72.5
Construction	14,120	86.4	2,659	99.2	1,043,235	82.9
Retail Trade	13,987	33.0	1,795	91.4	676,145	44.5
Professional, Scientific, and Technical Services	12,048	55.3	1,841	96.7	1,052,856	48.3
Other Services (except Public Administration)	9,983	93.0	2,042	98.6	366,778	93.0
Administrative, Support, and Waste Management	8,835	65.6	1,148	95.5	440,565	68.2
Wholesale Trade	7,714	52.6	662	85.4	619,014	55.1
Educational Services	7,278	44.6	323	96.4	294,382	41.8
Finance and Insurance	5,121	33.0	473	86.2	442,509	30.6
Transportation and Warehousing	4,991	29.4	516	90.2	199,697	26.8
Arts, Entertainment, and Recreation	2,783	78.0	290	98.0	93,124	85.6
Real Estate and Rental and Leasing	2,477	70.8	631	94.3	148,683	67.4
Information	1,274	39.6	158	83.2	110,658	40.0
Management of Companies and Enterprises	751	7.9	37	48.1	54,933	7.1
Mining, Quarrying, and Oil and Gas Extraction	173	69.8	11	73.3	15,116	69.3
Agriculture, Forestry, Fishing, and Hunting	160	100.0	35	100.0	5,741	100.0
Utilities	155	8.5	13	52.0	10,505	5.4
Industries not classified	51	100.0	35	100.0	2,795	100.0
All industries	156,648	48.1	16,458	95.0	8,515,901	44.5

Source: Statistics of U.S. Businesses, 2021 (Census)

About this profile

Definitions of Metropolitan Statistical Areas are those published by the Office of Management and Budget on July 15, 2015, except for statistics from the American Community Survey, for which definitions vary by year. Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate 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.

Technical Notes

Definitions of metropolitan areas

Metropolitan Statistical Areas (MSAs) are composed of counties or county equivalents. The Office of Management and Budget periodically revises the group of counties defining each MSA. The most recent releases of Statistics of U.S. Businesses, the Annual Business Survey, and Nonemployer Statistics by Demographics use definitions from July 15, 2015. Those definitions are used throughout these profiles, except for statistics from the American Community Survey (ACS), for which MSA definitions vary by survey year.

Classification of businesses

A single business may encompass multiple establishments if it operates at multiple locations. A business is classified as small in these profiles if it employs fewer than 500 employees across all establishments. Classification by industry is made at the establishment level, so a business encompassing multiple establishments may participate in multiple industries. A business participating in multiple industries would be included in the total for each industry, so the sum of businesses across industries may exceed the total number of businesses.

Data

All data used in these profiles are publicly available and published online. Data and associated technical documentation can be accessed using the hyperlinks in the source notes for each feature. Years indicated in source notes are the years the data describe, which may not match the naming convention used by the data publisher. Where no year is listed, data from multiple years were used.

The populations described by ACS employment statistics vary slightly. Self-employment rates were estimated using values from table B24080 describing the population age 16 years and over. The total numbers of private workers used in the calculations were the numbers of “private for-profit wage and salary workers” in the table. The share of workers who were Hispanic and the share who were racial minorities were estimated using values from table S2301 describing the population age 16 years and over. The share of workers who were women was estimated using values from table S2301 describing the population age 20 to 64. The share of workers who were veterans was estimated using values from table S2101 describing the population age 18 to 64. Median incomes are from table S2419, which describes the population age 16 years and over, and include only income from labor, called “earnings” in the table.

Software

The profiles were created using R with formatting through HTML and CSS. Data visualizations were primarily created using the ggplot2 package in R. Tables were primarily formatted using the knitr and gt packages. Elements were combined into an HTML document using the knitr package. A PDF document was created from the HTML document using Prince XML.

Rounding

Numbers in these profiles have been rounded if they include a decimal point, with the number of digits after the decimal point indicating the precision preserved under rounding. Numbers were rounded using the round_half_up command from the janitor package in R, which rounds up numbers ending in 5. For example, 1.05 would be rounded to 1.1, while 1.04 would be rounded to 1.0.

Imputation

Values were imputed for some features when published data were missing, obviously erroneous, or otherwise problematic. A source note that begins "Source:" indicates that statistics in a feature are as reported by the source, without imputation. A source note that begins "Source of original data:" indicates that the feature includes imputed values for at least one profile.

The map and time series figure on the first page of each profile may include imputed values. Problematic county values were replaced with values based on some combination of reported values for the county, the other counties in the MSA, and the MSA as a whole. Problematic MSA values were replaced with values based on other reported values for the MSA.

Business ownership shares by demographic group may also involve imputed values. Although counts for some categories were often missing, the ownership shares shown in the visualization could still sometimes be calculated precisely using a combination of reported values. For example, if the number of businesses with equal ownership by men and women was not reported, the number of businesses with equal or majority ownership by women could still be calculated by subtracting the number of businesses with majority ownership by men from the number of businesses with ownership classifiable by sex. Where counts for businesses with employees could not be approximated reliably, ownership shares were approximated using counts for businesses without employees.

In the same feature, the share of businesses owned by racial minorities was approximated by subtracting the number of businesses with majority ownership by Whites from the total number of businesses with ownership classifiable by race. This method was used instead of adding the counts for each separate racial minority group because the racial categories are not mutually exclusive and because counts were often missing for some racial minority groups. The share reported is therefore the share of businesses with half or majority ownership by racial minorities and without simultaneous majority ownership by Whites.

Effects of the COVID-19 pandemic

Data on small businesses are generally only available with a substantial lag relative to the period they describe. Some data analyzed in these profiles predate the COVID-19 pandemic. Research indicates that the effects of the pandemic on small businesses have been substantial and have varied by industry, geography, and demographic group. Research from the Office of Advocacy describing the effects of the pandemic on small businesses can be found at advocacy.sba.gov/tag/covid-19.

Contact

Any additional information that may be helpful for interpreting or reproducing the analysis is available by request. The SBA Office of Advocacy can be contacted at advocacy@sba.gov.