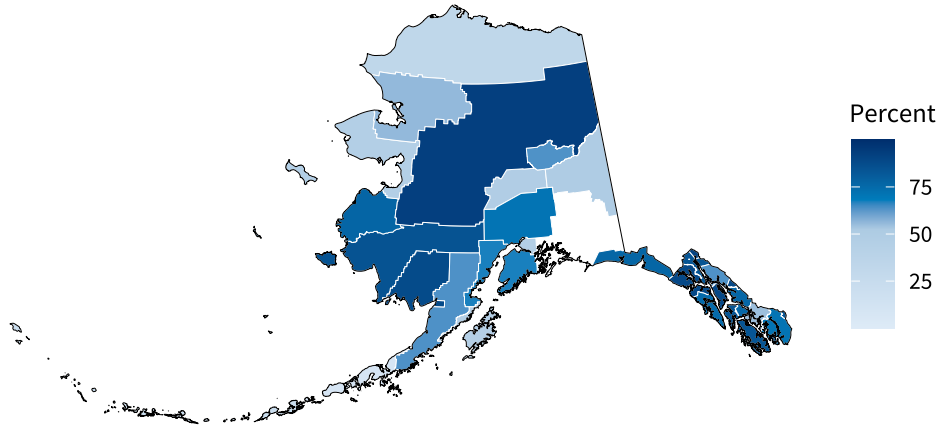


# 2024 Small Business Profile

## Alaska

**75,980** small businesses  
**99.1 percent** of Alaska businesses

**133,542** small business employees  
**53.2 percent** of Alaska employees



### Share of employees working at small businesses by borough or census area

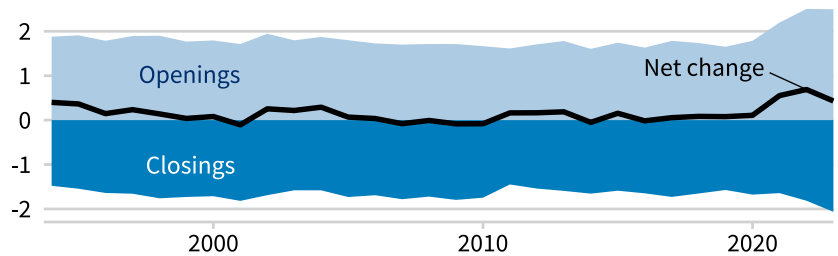
Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

## Employer and employment dynamics

### Establishments

Between March 2022 and March 2023, 2,496 Alaska establishments opened and 2,065 closed, for a net increase of 431. Employment expanded at 5,282 establishments and contracted at 4,623. Small businesses accounted for 2,390 establishment openings and 1,961 closings.

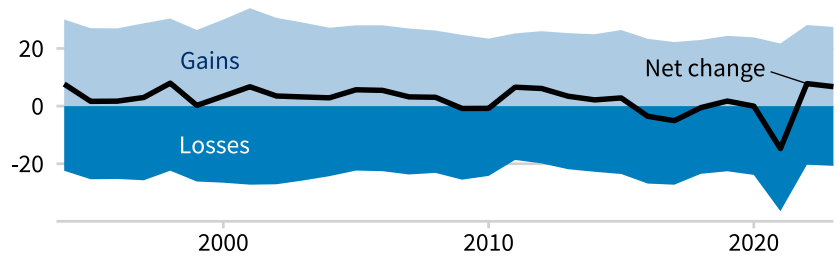
Thousands of establishments



### Employment

Opening and expanding Alaska establishments added 27,474 jobs, while closing and contracting establishments lost 20,716, for a net increase of 6,758 jobs. Small businesses contributed a net increase of 4,442 jobs, or 65.7 percent of that total.

Thousands of jobs



Counts include temporary closures and reopenings.

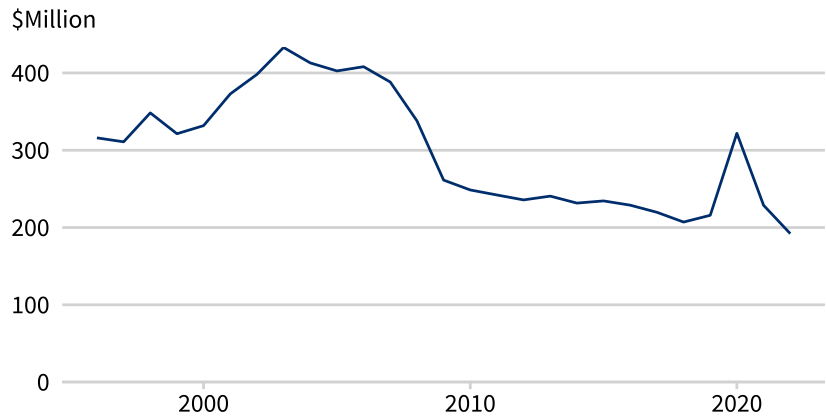
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$192.1 million in loans to Alaska businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$170.2 million. Total reported new lending to businesses through loans of \$1 million or less was \$517.7 million.

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

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



## Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Agriculture, Forestry, Fishing and Hunting	8,268	484	6	8,758
Professional, Scientific, and Technical Services	7,045	1,459	144	8,648
Real Estate and Rental and Leasing	6,248	902	47	7,197
Transportation and Warehousing	6,018	770	105	6,893
Construction	4,337	2,349	133	6,819
Other Services (except Public Administration)	4,419	1,629	88	6,136
Retail Trade	4,382	1,487	179	6,048
Health Care and Social Assistance	3,513	1,918	277	5,708
Administrative, Support, and Waste Management	3,893	858	98	4,849
Arts, Entertainment, and Recreation	3,398	529	31	3,958
Accommodation and Food Services	2,051	1,587	240	3,878
Educational Services	1,781	211	35	2,027
Manufacturing	1,140	420	43	1,603
Finance and Insurance	1,149	313	33	1,495
Wholesale Trade	481	298	96	875
Information	603	143	30	776
Mining, Quarrying, and Oil and Gas Extraction	229	86	20	335
Utilities	35	39	20	94
Management of Companies and Enterprises	*	20	50	70
Industries not classified	*	29	0	29
All industries	58,990	15,479	1,511	75,980

\* Not reported by the Census Bureau

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



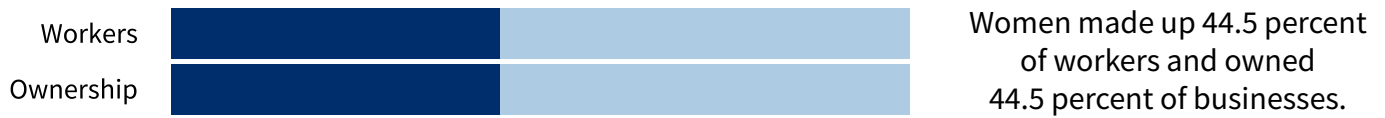
### Small business exports

A total of 755 identified firms exported goods worth \$5.4 billion from Alaska in 2022. Of those exporters, 543—or 71.9 percent—were small. Exports by small firms reached \$1.4 billion, making up 27.1 percent of exports by identified firms.

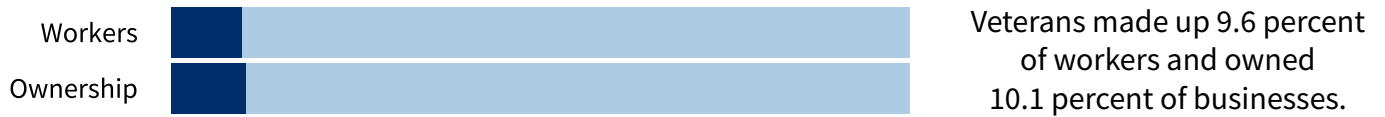
Source: [A profile of U.S. importing and exporting companies, 2021-2022](#) (Census)

## Business ownership share by demographic group

### Women



### Veterans



### Hispanics



### Racial minorities



Ownership shares include equal and majority ownership.

Sources of original data: [American Community Survey, 2021 5-Year Data \(Census\)](#); [Annual Business Survey, 2021 \(Census\)](#); [Nonemployer Statistics by Demographics, 2021 \(Census\)](#)

## Business count by owner demographic group

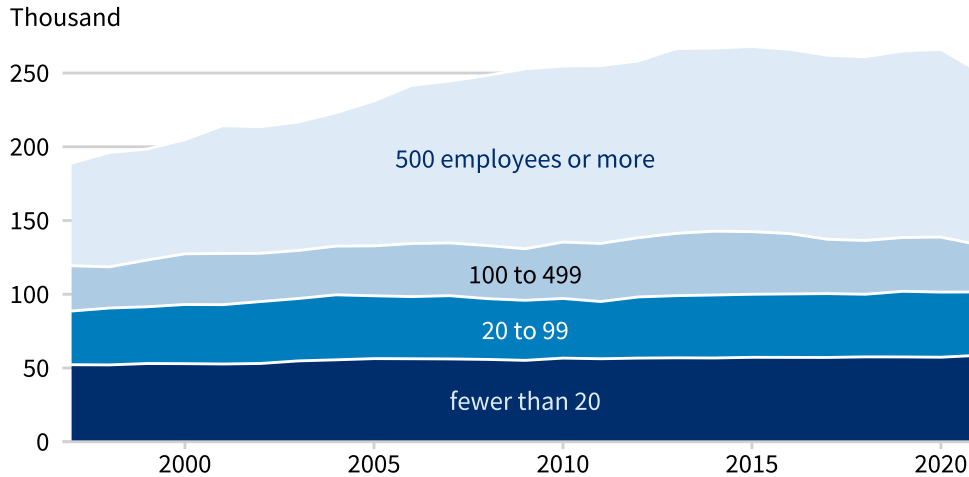
Ownership	Without employees	With employees	Total businesses
Female	24,500	3,760	28,260
Male	31,500	8,922	40,422
Owned equally by both groups	1,800	2,302	4,102
Veteran	5,300	*	*
Not Veteran	52,500	13,122	65,622
Owned equally by both groups	400	*	684
Hispanic	3,000	530	3,530
Not Hispanic	55,000	14,413	69,413
Owned equally by both groups	100	*	143
American Indian and Alaska Native	8,000	*	8,479
Asian	3,600	*	*
Black or African American	1,900	219	2,119
Native Hawaiian and Other Pacific Islander	500	*	*
White	47,000	13,314	60,314
Hispanic or Racial Minority	16,000	2,200	18,200
White and Not Hispanic	42,000	12,290	54,290
Owned equally by both groups	400	*	*

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

Sources: [Annual Business Survey, 2021 \(Census\)](#); [Nonemployer Statistics by Demographics, 2021 \(Census\)](#)

## Total Alaska employment by business size

Source of original data: [Statistics of U.S. Businesses](#) (Census)



Alaska small business employment grew by 11.9 percent between 1997 and 2021, which exceeded the national small business employment growth rate.

## Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Construction	2,482	98.7	13,183	83.7	1,171,694	80.7
Health Care and Social Assistance	2,195	97.7	28,139	53.6	1,741,009	49.9
Accommodation and Food Services	1,827	97.9	18,302	78.2	604,057	78.9
Other Services (except Public Administration)	1,717	97.7	8,741	95.2	370,863	92.0
Retail Trade	1,666	93.8	13,013	38.9	525,784	42.3
Professional, Scientific, and Technical Services	1,603	93.1	10,081	52.2	779,435	49.8
Administrative, Support, and Waste Management	956	92.9	7,489	37.2	376,343	35.6
Real Estate and Rental and Leasing	949	96.7	3,541	80.6	192,715	77.9
Transportation and Warehousing	875	92.4	7,071	38.9	483,854	29.9
Arts, Entertainment, and Recreation	560	98.6	2,760	75.2	94,289	87.9
Agriculture, Forestry, Fishing and Hunting	490	99.2	541	96.1	48,355	95.2
Manufacturing	463	94.9	3,875	36.1	251,693	34.5
Wholesale Trade	394	77.4	4,553	55.7	296,362	54.0
Finance and Insurance	346	79.5	3,044	43.7	232,628	37.1
Educational Services	246	95.3	2,527	93.8	84,589	89.9
Information	173	84.8	1,860	29.4	118,408	23.5
Mining, Quarrying, and Oil and Gas Extraction	106	80.3	1,601	18.3	241,073	19.8
Management of Companies and Enterprises	70	57.4	1,195	26.4	95,665	14.4
Utilities	59	90.8	1,994	85.0	207,581	83.2
Industries not classified	29	100.0	32	100.0	1,014	100.0
All industries	16,990	96.0	133,542	53.2	7,917,411	47.6

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

### About this profile

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