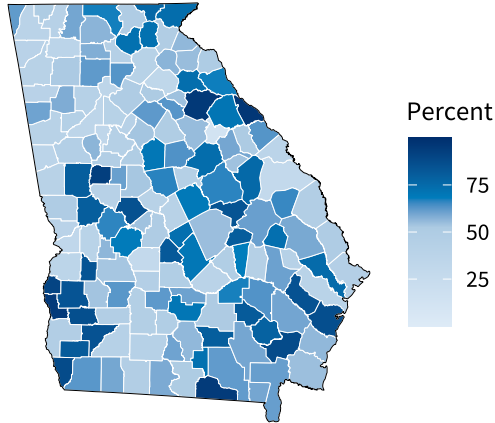


2024 Small Business Profile

Georgia

1.3 million small businesses
99.7 percent of Georgia businesses

1.7 million small business employees
43.1 percent of Georgia employees



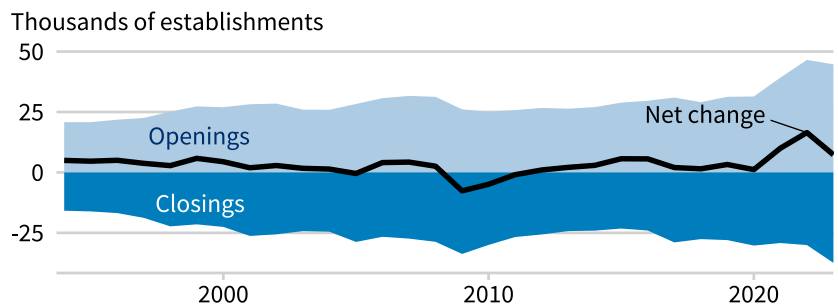
Share of employees working at small businesses by county

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

Employer and employment dynamics

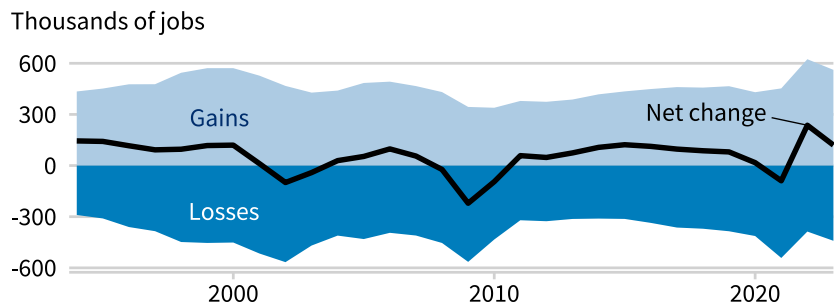
Establishments

Between March 2022 and March 2023, 44,718 Georgia establishments opened and 37,403 closed, for a net increase of 7,315. Employment expanded at 67,352 establishments and contracted at 56,653. Small businesses accounted for 42,343 openings and 34,477 closings.



Employment

Opening and expanding Georgia establishments added 561,455 jobs, while closing and contracting establishments lost 441,308, for a net increase of 120,147 jobs. Small businesses contributed a net increase of 91,541 jobs, or 76.2 percent of that total.



Counts include temporary closures and reopenings.

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

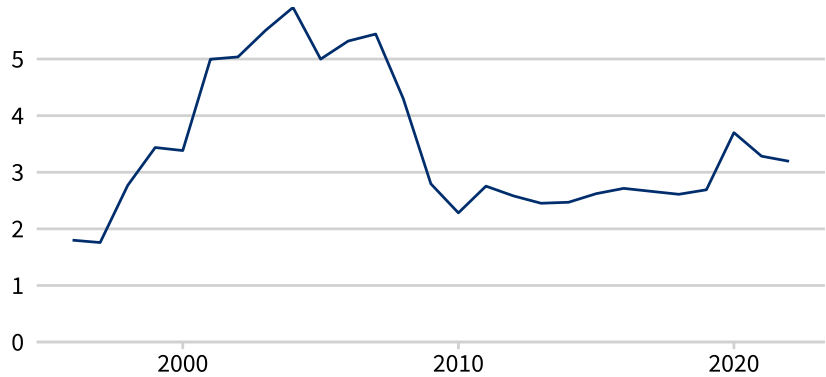
Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$3.2 billion in loans to Georgia businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$3.9 billion. Total reported new lending to businesses through loans of \$1 million or less was \$8.7 billion.

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

New lending to businesses with revenues under \$1 million

\$Billion



Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Other Services (except Public Administration)	154,939	20,473	1,377	176,789
Professional, Scientific, and Technical Services	130,186	27,397	1,896	159,479
Administrative, Support, and Waste Management	137,147	10,164	1,306	148,617
Construction	122,489	18,819	1,752	143,060
Transportation and Warehousing	133,267	6,388	939	140,594
Retail Trade	86,956	21,142	1,546	109,644
Real Estate and Rental and Leasing	93,549	10,993	486	105,028
Health Care and Social Assistance	79,915	17,683	2,696	100,294
Arts, Entertainment, and Recreation	52,160	3,332	366	55,858
Accommodation and Food Services	28,486	12,770	4,001	45,257
Educational Services	34,820	2,510	528	37,858
Finance and Insurance	24,778	7,456	601	32,835
Wholesale Trade	12,706	7,779	1,676	22,161
Manufacturing	13,454	4,473	1,651	19,578
Information	15,151	2,390	389	17,930
Agriculture, Forestry, Fishing and Hunting	7,033	828	86	7,947
Utilities	519	85	53	657
Industries not classified	*	558	3	561
Management of Companies and Enterprises	*	180	350	530
Mining, Quarrying, and Oil and Gas Extraction	196	64	22	282
All industries	1,127,751	175,361	20,979	1,324,091

* Not reported by the Census Bureau

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



Small business exports

A total of 14,693 identified firms exported goods worth \$44.5 billion from Georgia in 2022. Of those exporters, 12,834—or 87.3 percent—were small. Exports by small firms reached \$13.4 billion, making up 30.1 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

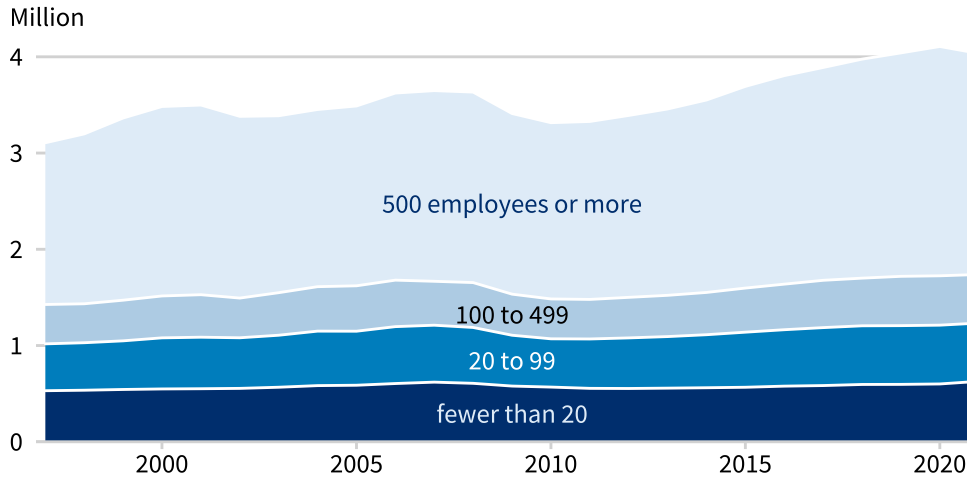
Ownership	Without employees	With employees	Total businesses
Female	534,000	42,204	576,204
Male	555,000	116,256	671,256
Owned equally by both groups	15,000	21,086	36,086
Veteran	65,500	13,317	78,817
Not Veteran	1,036,000	162,502	1,198,502
Owned equally by both groups	2,800	3,725	6,525
Hispanic	120,000	7,067	127,067
Not Hispanic	983,000	171,692	1,154,692
Owned equally by both groups	1,100	787	1,887
American Indian and Alaska Native	8,900	612	9,512
Asian	76,500	25,199	101,699
Black or African American	434,000	14,394	448,394
Native Hawaiian and Other Pacific Islander	1,700	86	1,786
White	599,000	139,663	738,663
Hispanic or Racial Minority	600,000	46,665	646,665
White and Not Hispanic	502,000	131,098	633,098
Owned equally by both groups	2,200	1,782	3,982

Counts include only businesses classifiable by owner demographic group.

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

Total Georgia employment by business size

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



◇

Georgia small business employment grew by 21.9 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	%
Professional, Scientific, and Technical Services	29,293	97.9	162,865	52.7	12,775,621	44.9
Retail Trade	22,688	98.0	149,272	30.7	6,335,654	40.1
Other Services (except Public Administration)	21,850	99.2	130,002	85.2	4,563,360	80.4
Construction	20,571	99.1	156,148	77.5	9,495,290	71.5
Health Care and Social Assistance	20,379	98.4	239,063	44.1	11,588,875	37.2
Accommodation and Food Services	16,771	98.3	261,320	62.7	5,459,689	63.6
Real Estate and Rental and Leasing	11,479	98.3	41,367	58.6	2,724,263	47.9
Administrative, Support, and Waste Management	11,470	95.8	118,927	28.7	5,336,970	26.9
Wholesale Trade	9,455	92.4	101,735	49.3	7,079,789	44.5
Finance and Insurance	8,057	94.8	51,388	27.1	4,184,297	20.8
Transportation and Warehousing	7,327	94.4	60,239	24.5	2,839,987	20.0
Manufacturing	6,124	91.0	131,236	33.8	6,842,847	31.0
Arts, Entertainment, and Recreation	3,698	98.4	30,638	64.0	932,395	44.5
Educational Services	3,038	97.5	46,636	55.9	1,716,594	41.8
Information	2,779	91.1	31,244	27.1	2,892,012	21.6
Agriculture, Forestry, Fishing and Hunting	914	98.8	6,419	82.3	321,716	84.6
Industries not classified	561	100.0	754	100.0	30,852	100.0
Management of Companies and Enterprises	530	52.4	11,090	8.5	1,114,666	7.4
Utilities	138	83.1	6,687	29.9	609,898	24.8
Mining, Quarrying, and Oil and Gas Extraction	86	79.6	1,356	26.7	90,575	24.0
All industries	196,340	97.8	1,738,386	43.1	86,935,350	36.4

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 for additional resources.