

# 2024 Small Business Profile

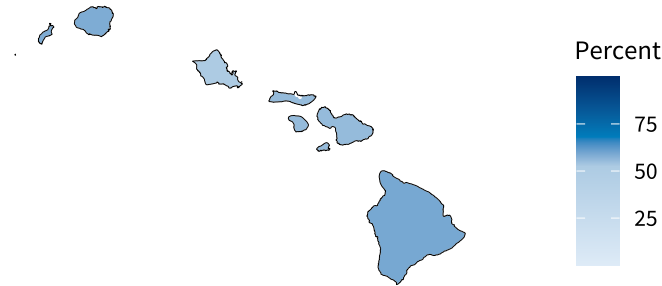
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## Hawaii

**139,922** small businesses  
**99.3 percent** of Hawaii businesses

**237,707** small business employees  
**50.7 percent** of Hawaii employees



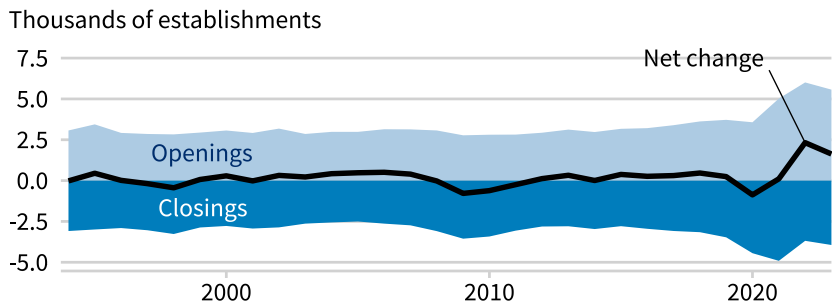
### Share of employees working at small businesses by county

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

## Employer and employment dynamics

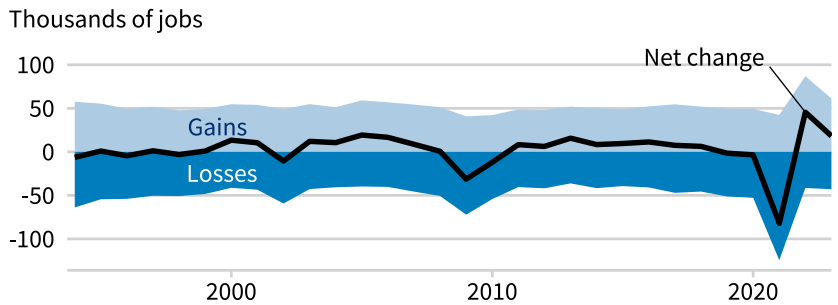
### Establishments

Between March 2022 and March 2023, 5,570 Hawaii establishments opened and 3,942 closed, for a net increase of 1,628. Employment expanded at 9,882 establishments and contracted at 8,772. Small businesses accounted for 5,243 establishment openings and 3,637 closings.



### Employment

Opening and expanding Hawaii establishments added 61,168 jobs, while closing and contracting establishments lost 42,912, for a net increase of 18,256 jobs. Small businesses contributed a net increase of 12,984 jobs, or 71.1 percent of that total.



Counts include temporary closures and reopenings.

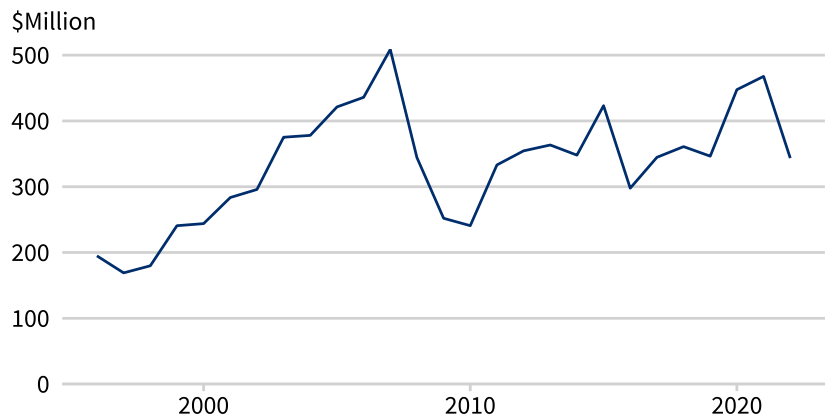
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$343.5 million in loans to Hawaii businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$491.1 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 count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	16,047	2,680	228	18,955
Real Estate and Rental and Leasing	15,183	1,529	86	16,798
Other Services (except Public Administration)	11,693	2,900	223	14,816
Retail Trade	11,149	2,153	255	13,557
Administrative, Support, and Waste Management	11,096	1,296	206	12,598
Health Care and Social Assistance	8,677	2,519	310	11,506
Construction	8,655	2,543	300	11,498
Transportation and Warehousing	10,236	546	133	10,915
Arts, Entertainment, and Recreation	6,445	408	81	6,934
Accommodation and Food Services	2,495	2,368	540	5,403
Finance and Insurance	3,108	588	87	3,783
Educational Services	3,275	393	98	3,766
Wholesale Trade	2,140	892	171	3,203
Manufacturing	1,873	572	118	2,563
Agriculture, Forestry, Fishing and Hunting	1,820	40	3	1,863
Information	1,391	238	32	1,661
Utilities	173	20	6	199
Management of Companies and Enterprises	*	27	79	106
Industries not classified	*	40	1	41
Mining, Quarrying, and Oil and Gas Extraction	19	*	*	24
All industries	115,475	21,713	2,734	139,922

\* Not reported by the Census Bureau

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



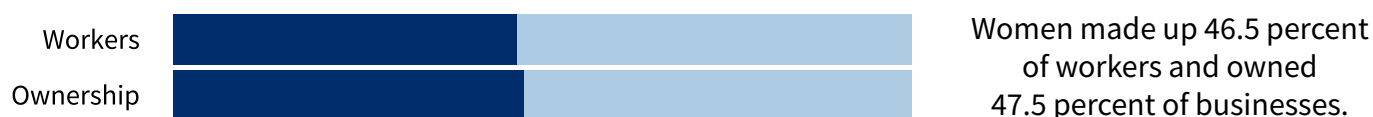
### Small business exports

A total of 677 identified firms exported goods worth \$341.0 million from Hawaii in 2022. Of those exporters, 586—or 86.6 percent—were small. Exports by small firms reached \$194.0 million, making up 56.9 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

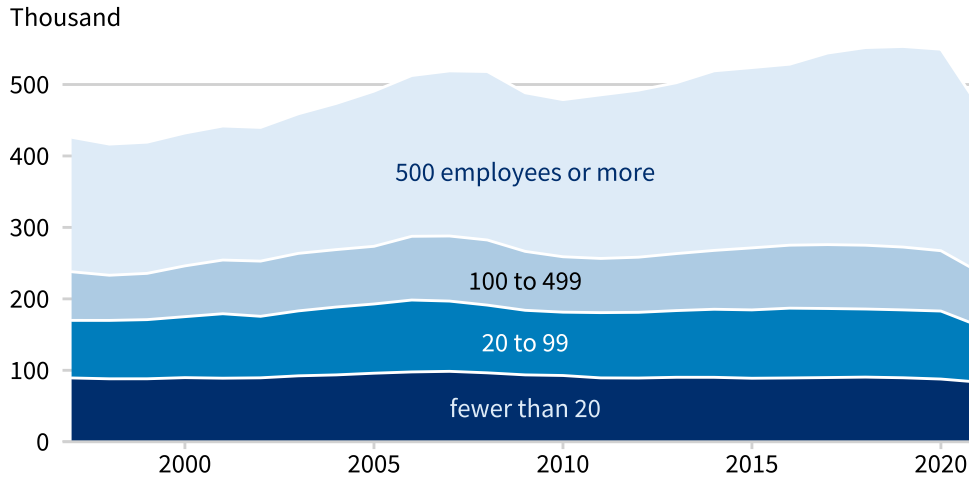
Ownership	Without employees	With employees	Total businesses
Female	52,500	5,274	57,774
Male	58,000	12,669	70,669
Owned equally by both groups	2,400	3,705	6,105
Veteran	7,200	1,088	8,288
Not Veteran	105,000	19,857	124,857
Owned equally by both groups	400	*	*
Hispanic	8,200	607	8,807
Not Hispanic	104,000	20,791	124,791
Owned equally by both groups	250	*	500
American Indian and Alaska Native	2,100	204	2,304
Asian	57,500	10,552	68,052
Black or African American	2,600	249	2,849
Native Hawaiian and Other Pacific Islander	19,000	*	20,371
White	56,000	10,627	66,627
Hispanic or Racial Minority	74,000	12,161	86,161
White and Not Hispanic	38,000	8,462	46,462
Owned equally by both groups	700	*	*

\* 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 Hawaii employment by business size

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



Small businesses accounted for 50.7 percent of Hawaii employment in 2021, which exceeded the national small business employment share.

## Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Other Services (except Public Administration)	3,123	98.5	18,958	90.2	730,389	90.4
Professional, Scientific, and Technical Services	2,908	95.3	16,707	71.7	1,278,560	70.9
Accommodation and Food Services	2,908	97.6	40,780	52.2	1,289,679	46.2
Construction	2,843	98.4	25,284	81.9	1,870,429	76.8
Health Care and Social Assistance	2,829	98.0	35,439	49.9	1,807,110	39.1
Retail Trade	2,408	93.3	21,285	34.6	887,534	39.1
Real Estate and Rental and Leasing	1,615	96.9	7,172	62.5	441,825	58.9
Administrative, Support, and Waste Management	1,502	93.7	19,038	32.5	743,383	27.4
Wholesale Trade	1,063	88.2	10,512	64.4	582,652	58.3
Manufacturing	690	97.0	8,505	79.3	380,208	73.6
Transportation and Warehousing	679	90.2	8,463	32.8	469,347	31.4
Finance and Insurance	675	82.6	7,627	37.0	565,515	31.9
Educational Services	491	95.2	7,142	48.1	283,149	41.0
Arts, Entertainment, and Recreation	489	97.4	6,409	84.1	261,112	86.8
Information	270	81.1	1,697	27.0	100,696	20.7
Management of Companies and Enterprises	106	60.9	1,657	23.6	117,171	18.5
Agriculture, Forestry, Fishing and Hunting	43	100.0	201	100.0	9,857	100.0
Industries not classified	41	100.0	66	100.0	3,053	100.0
Utilities	26	70.3	622	17.5	57,157	14.5
Mining, Quarrying, and Oil and Gas Extraction	5	83.3	143	98.6	10,291	98.3
All industries	24,447	96.0	237,707	50.7	11,889,117	46.6

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.