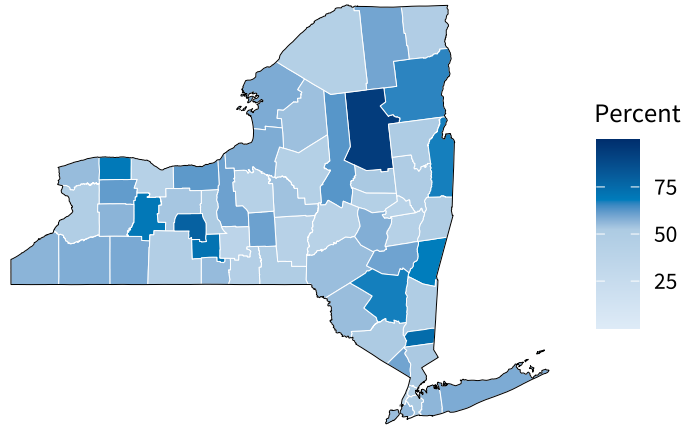


## New York

**2.2 million** small businesses  
**99.8 percent** of New York businesses

**3.7 million** small business employees  
**46.3 percent** of New York employees



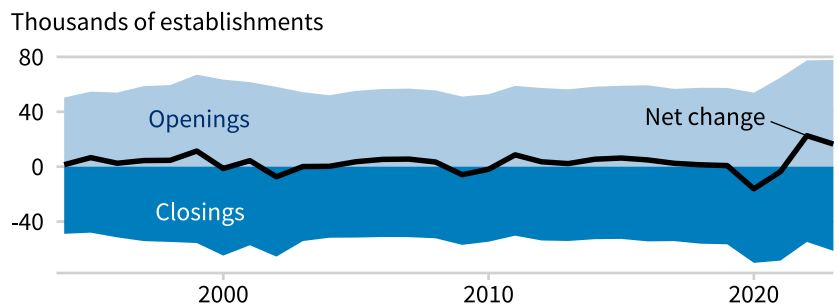
### Share of employees working at small businesses by county

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

## Employer and employment dynamics

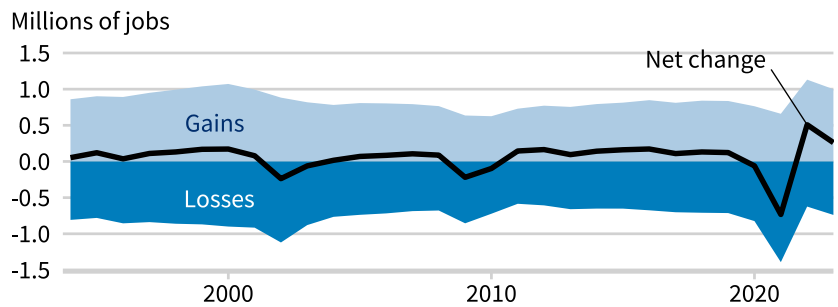
### Establishments

Between March 2022 and March 2023, 77,815 New York establishments opened and 61,349 closed, for a net increase of 16,466. Employment expanded at 128,464 establishments and contracted at 111,895. Small businesses accounted for 74,018 openings and 57,132 closings.



### Employment

Opening and expanding New York establishments added 999,792 jobs, while closing and contracting establishments lost 739,076, for a net increase of 260,716 jobs. Small businesses contributed a net increase of 165,075 jobs, or 63.3 percent of that total.



Counts include temporary closures and reopenings.

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

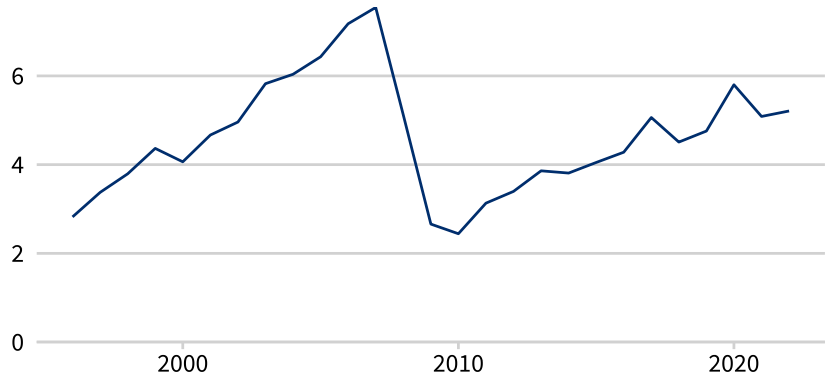
## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$5.2 billion in loans to New York businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$7.8 billion. Total reported new lending to businesses through loans of \$1 million or less was \$15.9 billion.

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

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

\$Billion



## Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	275,569	53,661	3,658	332,888
Transportation and Warehousing	278,310	10,798	1,303	290,411
Real Estate and Rental and Leasing	222,358	28,610	1,287	252,255
Other Services (except Public Administration)	133,730	51,700	2,503	187,933
Health Care and Social Assistance	144,121	37,318	5,127	186,566
Retail Trade	125,804	51,455	3,527	180,786
Construction	127,917	46,806	3,228	177,951
Arts, Entertainment, and Recreation	129,631	11,521	908	142,060
Administrative, Support, and Waste Management	115,070	21,886	2,357	139,313
Accommodation and Food Services	31,635	40,563	5,270	77,468
Finance and Insurance	50,270	12,943	1,387	64,600
Educational Services	56,546	6,031	1,481	64,058
Wholesale Trade	30,182	21,256	2,750	54,188
Information	33,367	7,531	853	41,751
Manufacturing	17,557	10,154	2,626	30,337
Agriculture, Forestry, Fishing and Hunting	6,433	560	21	7,014
Management of Companies and Enterprises	*	381	728	1,109
Utilities	838	174	41	1,053
Industries not classified	*	856	2	858
Mining, Quarrying, and Oil and Gas Extraction	496	153	33	682
All industries	1,779,834	414,063	37,441	2,231,338

\* Not reported by the Census Bureau

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



### Small business exports

A total of 33,826 identified firms exported goods worth \$88.2 billion from New York in 2022. Of those exporters, 31,418—or 92.9 percent—were small. Exports by small firms reached \$53.5 billion, making up 60.7 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



Women made up 48.4 percent of workers and owned 40.4 percent of businesses.

### Veterans



Veterans made up 2.3 percent of workers and owned 2.8 percent of businesses.

### Hispanics



Hispanics made up 18.3 percent of workers and owned 13.7 percent of businesses.

### Racial minorities



Racial minorities made up 37.8 percent of workers and owned 28.4 percent of businesses.

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 \(Census\)](#)

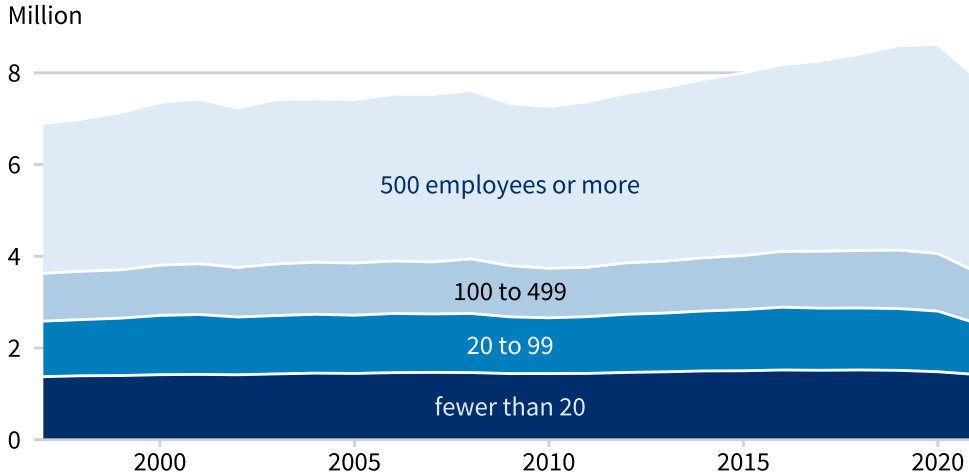
## Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	669,000	95,865	764,865
Male	952,000	281,802	1,233,802
Owned equally by both groups	36,000	35,910	71,910
Veteran	37,000	13,833	50,833
Not Veteran	1,617,000	395,339	2,012,339
Owned equally by both groups	2,800	4,402	7,202
Hispanic	254,000	24,516	278,516
Not Hispanic	1,399,000	386,197	1,785,197
Owned equally by both groups	3,000	2,865	5,865
American Indian and Alaska Native	14,000	1,761	15,761
Asian	276,000	72,840	348,840
Black or African American	232,000	13,953	245,953
Native Hawaiian and Other Pacific Islander	2,800	*	3,189
White	1,158,000	325,347	1,483,347
Hispanic or Racial Minority	694,000	109,028	803,028
White and Not Hispanic	957,000	299,197	1,256,197
Owned equally by both groups	5,900	5,352	11,252

\* 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 New York employment by business size**  
 Source of original data: [Statistics of U.S. Businesses](#) (Census)



Small businesses accounted for 46.3 percent of New York 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	%
Professional, Scientific, and Technical Services	57,319	98.6	337,647	52.8	33,209,552	42.9
Retail Trade	54,982	99.0	342,027	40.3	15,411,367	46.5
Other Services (except Public Administration)	54,203	99.6	292,068	84.0	13,095,060	77.4
Construction	50,034	99.7	323,986	90.4	23,960,063	85.9
Accommodation and Food Services	45,833	99.4	414,479	70.8	14,219,967	74.4
Health Care and Social Assistance	42,445	98.4	594,797	35.1	30,531,718	31.4
Real Estate and Rental and Leasing	29,897	99.3	134,165	78.6	9,158,853	68.9
Administrative, Support, and Waste Management	24,243	97.8	231,407	31.9	13,162,851	20.3
Wholesale Trade	24,006	97.4	208,556	67.8	16,244,371	59.0
Finance and Insurance	14,330	96.4	134,309	24.7	33,022,207	24.4
Manufacturing	12,780	96.4	211,594	55.3	12,398,683	47.6
Arts, Entertainment, and Recreation	12,429	99.3	79,265	70.3	6,102,791	68.7
Transportation and Warehousing	12,101	97.4	101,337	39.1	5,081,519	34.8
Information	8,384	95.8	74,120	24.7	7,851,994	16.8
Educational Services	7,512	97.6	138,619	36.2	6,569,780	29.7
Management of Companies and Enterprises	1,109	62.1	23,765	13.1	3,539,704	12.9
Industries not classified	858	100.0	936	100.0	53,051	100.0
Agriculture, Forestry, Fishing and Hunting	581	99.5	2,554	91.9	116,519	90.4
Utilities	215	85.0	2,310	5.7	359,595	7.2
Mining, Quarrying, and Oil and Gas Extraction	186	91.6	2,612	71.3	220,924	74.5
All industries	451,504	99.0	3,650,553	46.3	244,310,569	36.8

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.