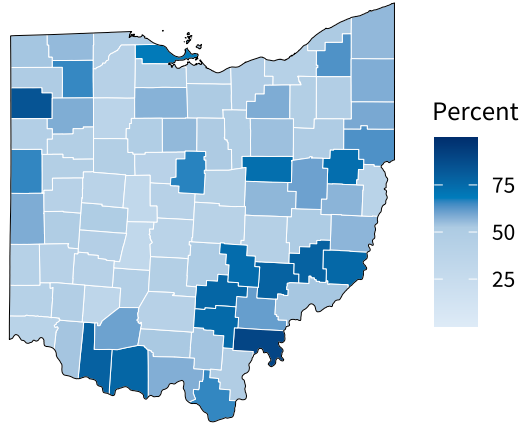


2024 Small Business Profile

Ohio

1.1 million small businesses
99.6 percent of Ohio businesses

2.1 million small business employees
43.3 percent of Ohio employees



Share of employees working at small businesses by county

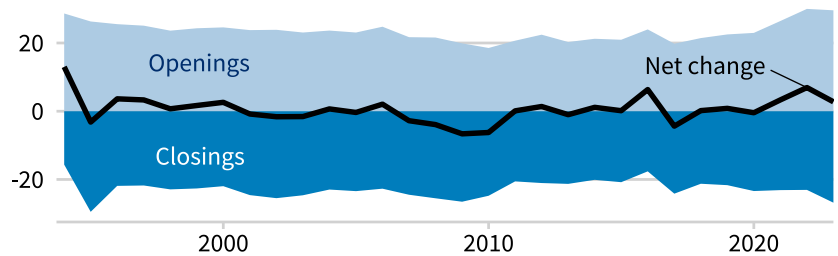
Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

Employer and employment dynamics

Establishments

Between March 2022 and March 2023, 29,576 Ohio establishments opened and 26,812 closed, for a net increase of 2,764. Employment expanded at 74,748 establishments and contracted at 63,377. Small businesses accounted for 27,779 openings and for 24,884 closings.

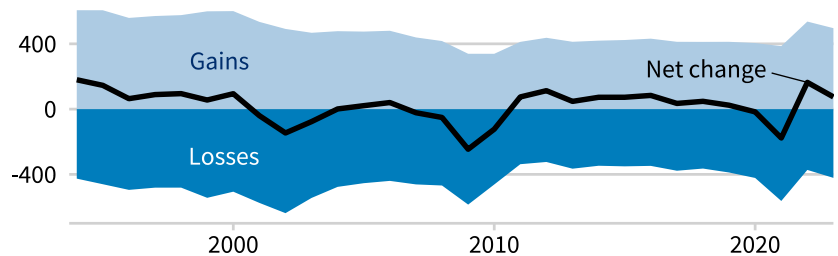
Thousands of establishments



Employment

Opening and expanding Ohio establishments added 495,975 jobs, while closing and contracting establishments lost 421,144, for a net increase of 74,831 jobs. Small businesses gained 344,996 jobs and lost 269,605, for a net increase of 75,391 jobs.

Thousands of jobs



Counts include temporary closures and reopenings.

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

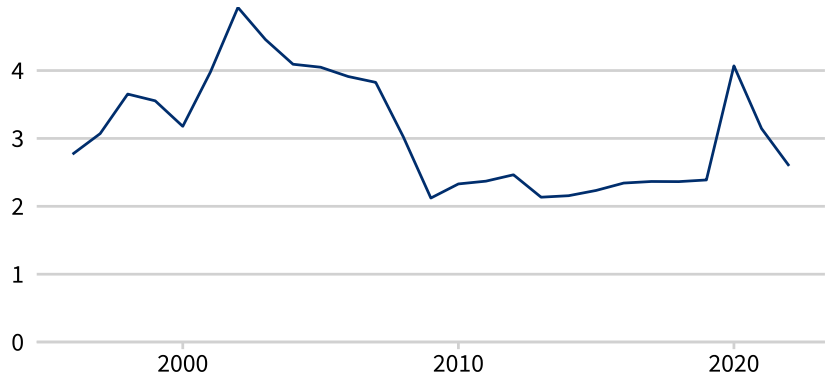
Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$2.6 billion in loans to Ohio businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$2.8 billion. Total reported new lending to businesses through loans of \$1 million or less was \$7.7 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
Professional, Scientific, and Technical Services	104,900	18,801	1,901	125,602
Transportation and Warehousing	115,615	5,569	974	122,158
Construction	95,732	18,497	1,853	116,082
Other Services (except Public Administration)	88,484	22,459	1,628	112,571
Real Estate and Rental and Leasing	90,007	7,601	509	98,117
Retail Trade	75,239	16,770	1,981	93,990
Administrative, Support, and Waste Management	77,375	9,870	1,423	88,668
Health Care and Social Assistance	66,035	15,189	3,700	84,924
Arts, Entertainment, and Recreation	45,792	3,087	516	49,395
Accommodation and Food Services	17,513	13,472	3,739	34,724
Educational Services	26,674	2,027	722	29,423
Finance and Insurance	21,581	6,878	623	29,082
Manufacturing	13,904	7,528	3,390	24,822
Wholesale Trade	11,172	7,069	1,892	20,133
Information	9,886	1,447	298	11,631
Agriculture, Forestry, Fishing and Hunting	7,302	283	10	7,595
Mining, Quarrying, and Oil and Gas Extraction	2,062	361	72	2,495
Management of Companies and Enterprises	*	171	567	738
Utilities	367	98	47	512
Industries not classified	*	190	1	191
All industries	869,640	157,114	24,500	1,051,254

* Not reported by the Census Bureau

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



Small business exports

A total of 16,081 identified firms exported goods worth \$53.1 billion from Ohio in 2022. Of those exporters, 14,154—or 88.0 percent—were small. Exports by small firms reached \$13.1 billion, making up 24.7 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 47.8 percent of workers and owned 42.6 percent of businesses.

Veterans



Veterans made up 4.5 percent of workers and owned 6.1 percent of businesses.

Hispanics



Hispanics made up 3.8 percent of workers and owned 3.2 percent of businesses.

Racial minorities



Racial minorities made up 18.8 percent of workers and owned 15.9 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

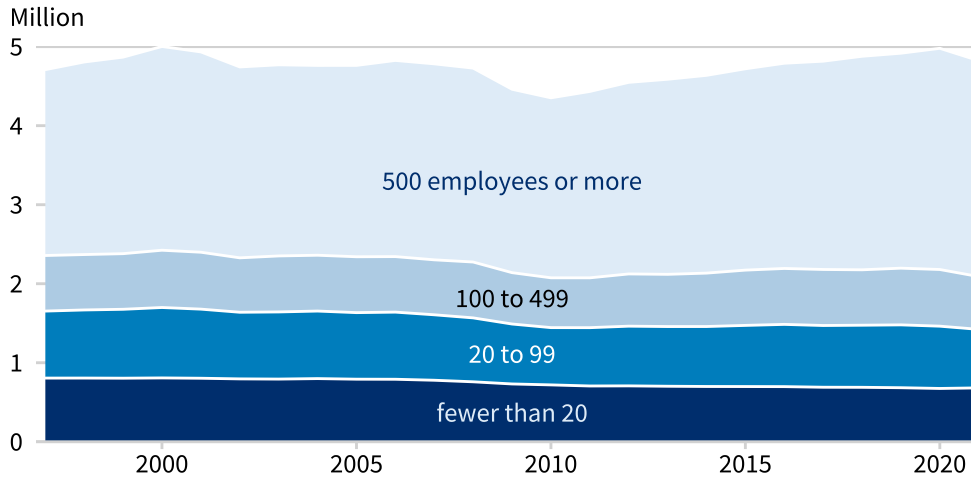
Ownership	Without employees	With employees	Total businesses
Female	361,000	32,598	393,598
Male	468,000	110,058	578,058
Owned equally by both groups	18,000	18,224	36,224
Veteran	45,500	9,498	54,998
Not Veteran	799,000	147,832	946,832
Owned equally by both groups	3,000	3,549	6,549
Hispanic	29,000	2,494	31,494
Not Hispanic	818,000	158,156	976,156
Owned equally by both groups	600	233	833
American Indian and Alaska Native	5,700	297	5,997
Asian	29,500	9,517	39,017
Black or African American	125,000	3,743	128,743
Native Hawaiian and Other Pacific Islander	750	*	866
White	700,000	147,184	847,184
Hispanic or Racial Minority	181,000	15,883	196,883
White and Not Hispanic	664,000	143,891	807,891
Owned equally by both groups	1,700	1,106	2,806

* 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 Ohio employment by business size

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



Ohio small businesses employed 2.1 million workers in 2021, accounting for 43.3 percent of total employment.

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Other Services (except Public Administration)	24,087	99.2	158,060	85.7	5,080,233	80.0
Professional, Scientific, and Technical Services	20,702	97.4	156,694	60.8	11,629,671	55.6
Construction	20,350	99.3	166,263	83.6	11,130,995	79.9
Health Care and Social Assistance	18,889	98.0	338,618	40.0	14,115,560	30.4
Retail Trade	18,751	97.4	176,927	32.0	6,996,000	38.9
Accommodation and Food Services	17,211	98.4	256,924	60.2	5,061,548	61.2
Administrative, Support, and Waste Management	11,293	96.0	130,336	28.4	5,674,053	28.8
Manufacturing	10,918	92.7	274,132	41.3	15,530,253	37.5
Wholesale Trade	8,961	92.4	121,809	53.9	8,291,981	50.5
Real Estate and Rental and Leasing	8,110	98.0	44,130	69.5	2,464,372	67.5
Finance and Insurance	7,501	95.1	56,272	22.0	4,453,343	18.2
Transportation and Warehousing	6,543	94.0	67,516	30.9	3,204,211	26.1
Arts, Entertainment, and Recreation	3,603	98.4	41,343	65.9	1,808,847	60.6
Educational Services	2,749	97.4	56,082	53.6	1,921,292	52.5
Information	1,745	89.0	21,427	23.6	1,558,149	22.1
Management of Companies and Enterprises	738	57.9	14,688	8.4	1,314,237	8.0
Mining, Quarrying, and Oil and Gas Extraction	433	91.7	4,621	52.1	309,782	46.1
Agriculture, Forestry, Fishing and Hunting	293	98.3	1,100	92.7	39,196	83.1
Industries not classified	191	100.0	226	100.0	9,698	100.0
Utilities	145	81.0	3,243	13.5	267,161	9.8
All industries	181,614	97.7	2,090,411	43.3	100,860,582	38.0

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.