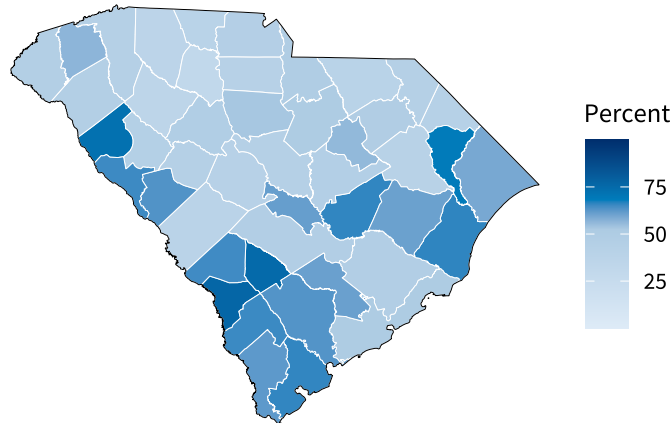


## South Carolina

**507,620** small businesses  
**99.4 percent** of South Carolina businesses

**822,949** small business employees  
**42.5 percent** of South Carolina employees



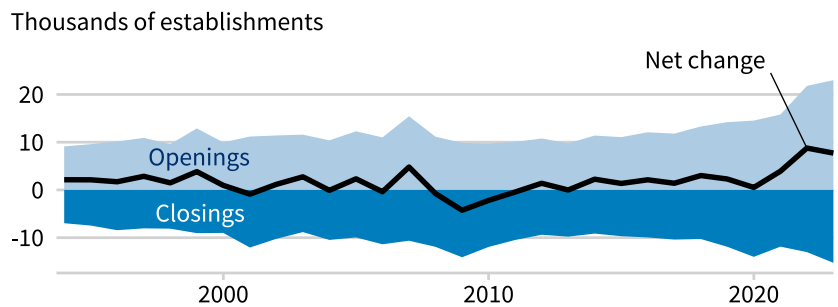
### Share of employees working at small businesses by county

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

### Employer and employment dynamics

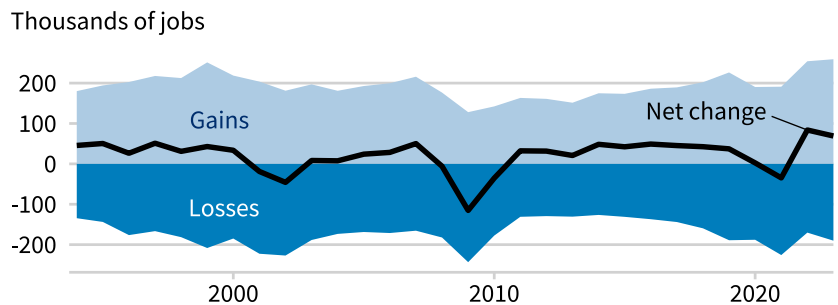
#### Establishments

Between March 2022 and March 2023, 22,987 South Carolina establishments opened and 15,269 closed, for a net increase of 7,718. Employment expanded at 35,024 establishments and contracted at 27,157. Small businesses accounted for 21,702 openings and 14,470 closings.



#### Employment

Opening and expanding South Carolina establishments added 259,139 jobs, while closing and contracting establishments lost 190,128, for a net increase of 69,011 jobs. Small businesses contributed a net increase of 54,695 jobs, or 79.3 percent of that total.



Counts include temporary closures and reopenings.

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

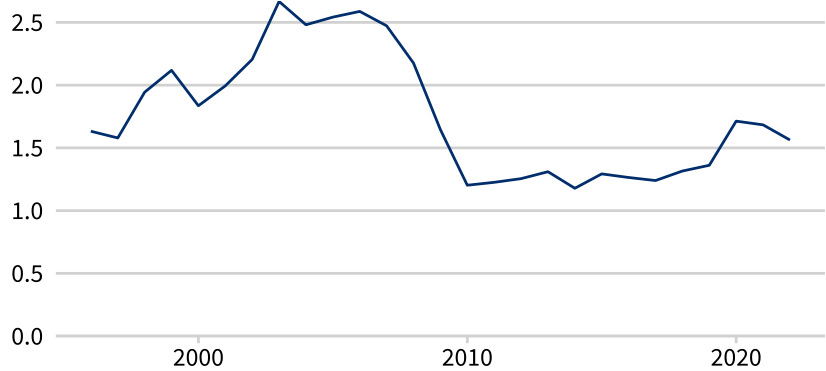
## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$1.6 billion in loans to South Carolina businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$1.6 billion. Total reported new lending to businesses through loans of \$1 million or less was \$4.0 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)	53,483	10,705	721	64,909
Professional, Scientific, and Technical Services	49,309	9,780	691	59,780
Construction	44,270	9,968	879	55,117
Administrative, Support, and Waste Management	47,764	4,830	621	53,215
Real Estate and Rental and Leasing	46,825	5,460	236	52,521
Retail Trade	36,113	9,604	926	46,643
Transportation and Warehousing	43,959	2,222	363	46,544
Health Care and Social Assistance	27,670	7,003	1,321	35,994
Arts, Entertainment, and Recreation	20,007	1,344	272	21,623
Accommodation and Food Services	9,593	6,208	2,127	17,928
Finance and Insurance	11,259	3,101	257	14,617
Educational Services	11,854	941	253	13,048
Wholesale Trade	5,315	2,633	676	8,624
Manufacturing	4,988	2,126	888	8,002
Information	4,213	673	101	4,987
Agriculture, Forestry, Fishing and Hunting	3,180	484	37	3,701
Utilities	161	72	32	265
Management of Companies and Enterprises	*	65	166	231
Industries not classified	*	163	2	165
Mining, Quarrying, and Oil and Gas Extraction	87	37	8	132
All industries	420,050	77,352	10,218	507,620

\* Not reported by the Census Bureau

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



### Small business exports

A total of 6,537 identified firms exported goods worth \$28.7 billion from South Carolina in 2022. Of those exporters, 5,485—or 83.9 percent—were small. Exports by small firms reached \$3.8 billion, making up 13.2 percent of exports by identified firms.

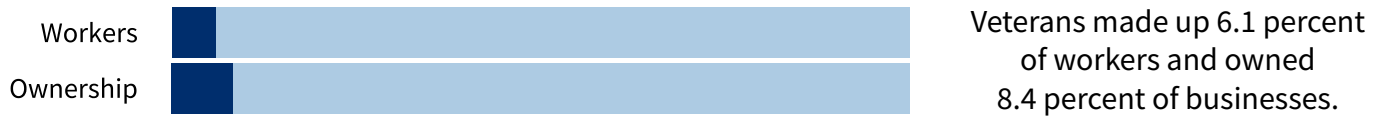
Source: [A profile of U.S. importing and exporting companies, 2021-2022](#) (Census)

## 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

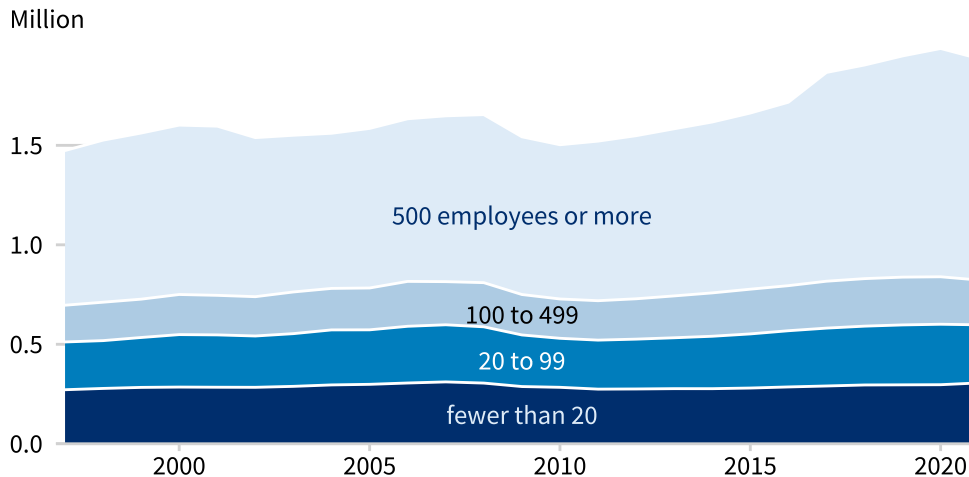
Ownership	Without employees	With employees	Total businesses
Female	189,000	17,063	206,063
Male	214,000	52,293	266,293
Owned equally by both groups	8,300	8,922	17,222
Veteran	31,000	6,064	37,064
Not Veteran	379,000	69,915	448,915
Owned equally by both groups	1,900	2,299	4,199
Hispanic	25,500	2,483	27,983
Not Hispanic	386,000	75,413	461,413
Owned equally by both groups	400	382	782
American Indian and Alaska Native	3,300	576	3,876
Asian	12,500	5,626	18,126
Black or African American	95,500	3,299	98,799
Native Hawaiian and Other Pacific Islander	450	*	*
White	305,000	68,867	373,867
Hispanic or Racial Minority	131,000	11,969	142,969
White and Not Hispanic	280,000	65,794	345,794
Owned equally by both groups	900	515	1,415

\* 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 South Carolina employment by business size

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



South Carolina small business employment grew by 18.2 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	%
Other Services (except Public Administration)	11,426	98.9	69,726	89.0	2,164,702	82.5
Construction	10,847	99.1	78,656	86.5	4,320,916	82.0
Retail Trade	10,530	96.7	78,370	30.5	3,232,246	41.3
Professional, Scientific, and Technical Services	10,471	97.1	59,096	58.2	4,149,386	55.1
Accommodation and Food Services	8,335	97.3	139,103	64.3	3,053,480	66.1
Health Care and Social Assistance	8,324	97.3	112,464	44.6	4,907,686	37.8
Real Estate and Rental and Leasing	5,696	97.8	19,254	71.6	1,029,128	70.1
Administrative, Support, and Waste Management	5,451	94.9	53,964	17.6	2,078,452	15.5
Finance and Insurance	3,358	92.3	22,845	28.9	1,652,813	25.2
Wholesale Trade	3,309	89.0	36,088	47.4	2,204,529	41.6
Manufacturing	3,014	87.0	71,692	29.9	3,767,001	25.2
Transportation and Warehousing	2,585	91.5	21,226	28.0	1,031,431	29.8
Arts, Entertainment, and Recreation	1,616	97.9	20,454	78.6	510,949	80.8
Educational Services	1,194	96.6	21,247	70.0	760,226	72.5
Information	774	84.6	7,839	23.4	526,523	20.5
Agriculture, Forestry, Fishing and Hunting	521	99.2	3,492	94.8	176,232	93.9
Management of Companies and Enterprises	231	54.4	3,969	13.2	358,321	12.4
Industries not classified	165	100.0	280	100.0	8,209	100.0
Utilities	104	88.1	2,761	26.7	212,560	20.5
Mining, Quarrying, and Oil and Gas Extraction	45	75.0	423	23.2	26,295	19.7
All industries	87,570	96.8	822,949	42.5	36,171,085	38.3

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.