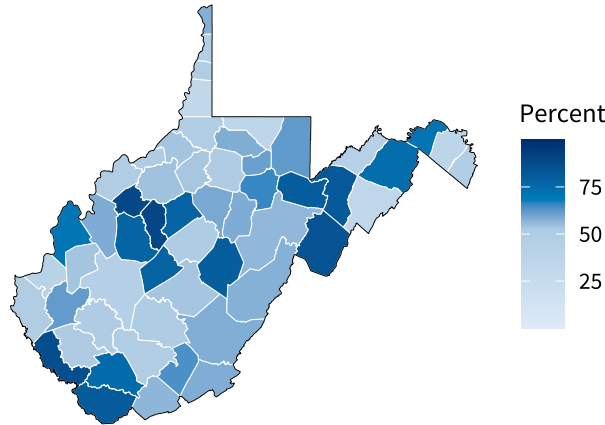


West Virginia

115,224 small businesses
98.9 percent of West Virginia businesses

248,030 small business employees
47.8 percent of West Virginia employees



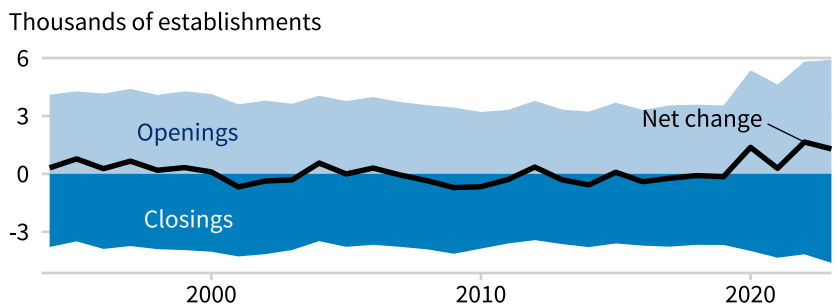
Share of employees working at small businesses by county

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

Employer and employment dynamics

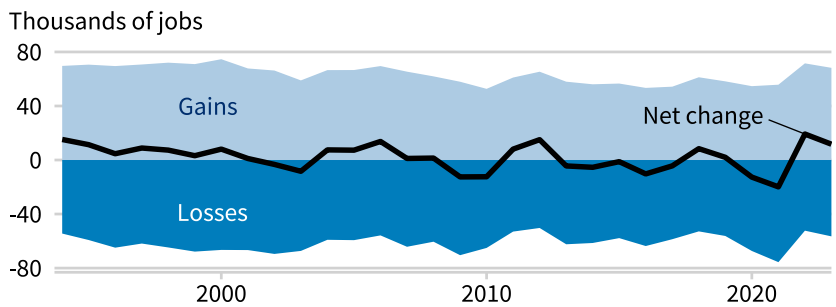
Establishments

Between March 2022 and March 2023, 5,903 West Virginia establishments opened and 4,612 closed, for a net increase of 1,291. Employment expanded at 10,740 establishments and contracted at 10,083. Small businesses accounted for 5,292 openings and 4,168 closings.



Employment

Opening and expanding West Virginia establishments added 68,231 jobs, while closing and contracting establishments lost 56,524, for a net increase of 11,707 jobs. Small businesses contributed a net increase of 10,536 jobs, or 90.0 percent of that total.



Counts include temporary closures and reopenings.

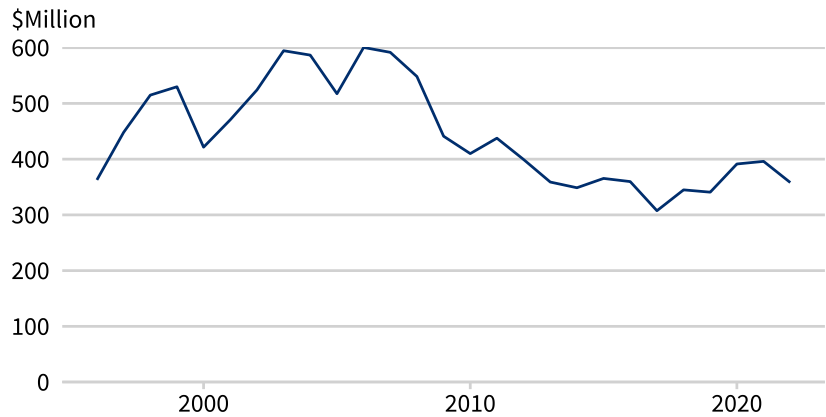
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$358.1 million in loans to West Virginia businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$317.2 million. Total reported new lending to businesses through loans of \$1 million or less was \$930.0 million.

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
Other Services (except Public Administration)	11,498	3,714	191	15,403
Retail Trade	10,454	2,430	370	13,254
Construction	9,149	2,761	211	12,121
Professional, Scientific, and Technical Services	9,785	1,945	235	11,965
Real Estate and Rental and Leasing	9,067	1,002	46	10,115
Administrative, Support, and Waste Management	8,289	1,036	154	9,479
Health Care and Social Assistance	6,597	2,162	559	9,318
Transportation and Warehousing	8,403	752	101	9,256
Arts, Entertainment, and Recreation	4,653	524	68	5,245
Accommodation and Food Services	1,778	2,005	482	4,265
Educational Services	3,359	197	50	3,606
Finance and Insurance	2,011	818	107	2,936
Manufacturing	1,257	595	245	2,097
Wholesale Trade	1,097	563	223	1,883
Mining, Quarrying, and Oil and Gas Extraction	1,304	240	74	1,618
Agriculture, Forestry, Fishing and Hunting	1,263	220	3	1,486
Information	985	165	28	1,178
Utilities	66	33	9	108
Management of Companies and Enterprises	*	21	77	98
Industries not classified	*	38	0	38
All industries	91,015	21,181	3,028	115,224

* Not reported by the Census Bureau

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



Small business exports

A total of 980 identified firms exported goods worth \$6.8 billion from West Virginia in 2022. Of those exporters, 735—or 75.0 percent—were small. Exports by small firms reached \$3.2 billion, making up 47.3 percent of exports by identified firms.

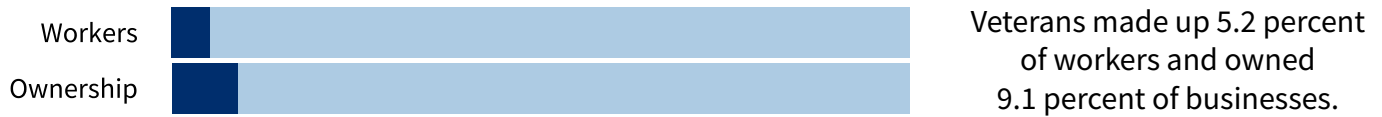
Source: [A profile of U.S. importing and exporting companies, 2021-2022](#) (Census)

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

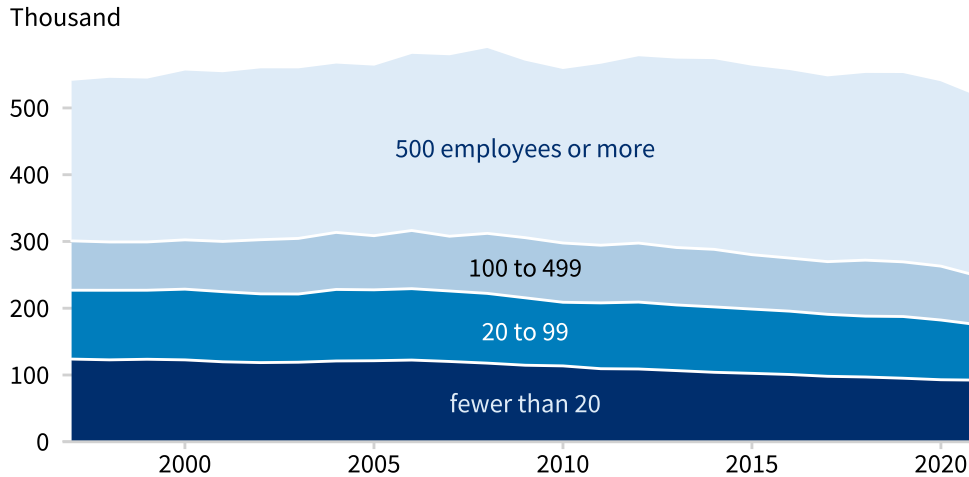
Ownership	Without employees	With employees	Total businesses
Female	38,500	3,807	42,307
Male	47,500	13,854	61,354
Owned equally by both groups	2,200	2,808	5,008
Veteran	6,400	2,454	8,854
Not Veteran	81,500	17,455	98,955
Owned equally by both groups	450	558	1,008
Hispanic	1,700	249	1,949
Not Hispanic	86,500	20,101	106,601
Owned equally by both groups	60	*	*
American Indian and Alaska Native	550	*	*
Asian	1,700	676	2,376
Black or African American	3,300	185	3,485
Native Hawaiian and Other Pacific Islander	60	*	60
White	83,500	19,575	103,075
Hispanic or Racial Minority	7,000	1,140	8,140
White and Not Hispanic	81,000	19,063	100,063
Owned equally by both groups	200	268	468

* 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 West Virginia employment by business size

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



Small businesses accounted for 47.8 percent of West Virginia 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)	3,905	98.6	19,532	92.6	577,264	89.9
Construction	2,972	98.5	20,567	86.7	1,163,879	84.4
Retail Trade	2,800	93.1	27,828	35.5	1,000,447	43.1
Health Care and Social Assistance	2,721	96.0	52,128	38.6	2,141,414	30.0
Accommodation and Food Services	2,487	95.9	35,152	61.0	663,291	57.9
Professional, Scientific, and Technical Services	2,180	94.4	16,752	74.7	993,092	70.7
Administrative, Support, and Waste Management	1,190	91.2	13,273	39.8	507,617	44.2
Real Estate and Rental and Leasing	1,048	94.8	3,931	68.8	181,859	67.4
Finance and Insurance	925	87.0	7,710	46.7	398,525	37.3
Transportation and Warehousing	853	91.7	6,023	39.3	297,333	39.0
Manufacturing	840	88.1	17,091	36.7	843,813	29.3
Wholesale Trade	786	79.5	8,913	53.9	476,605	48.5
Arts, Entertainment, and Recreation	592	98.3	5,244	92.9	106,994	91.0
Mining, Quarrying, and Oil and Gas Extraction	314	88.7	4,930	30.5	364,870	27.0
Educational Services	247	92.2	4,661	60.6	133,064	47.8
Agriculture, Forestry, Fishing and Hunting	223	99.1	691	96.0	26,071	93.1
Information	193	74.2	1,733	24.5	65,540	15.2
Management of Companies and Enterprises	98	64.9	1,337	31.3	97,508	27.8
Utilities	42	67.7	480	8.9	32,237	5.8
Industries not classified	38	100.0	54	100.0	967	100.0
All industries	24,209	94.8	248,030	47.8	10,072,390	41.5

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.