

# 2025 Small Business Profile

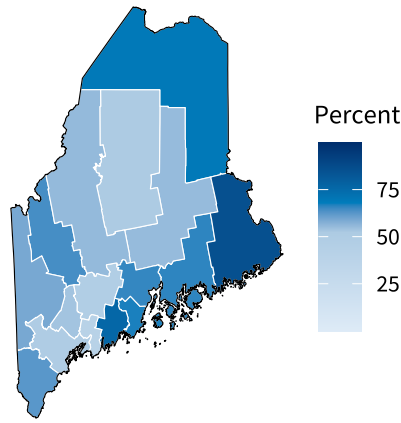
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## Maine

**160,215** small businesses  
**99.2 percent** of Maine businesses

**290,518** small business employees  
**54.5 percent** of Maine employees



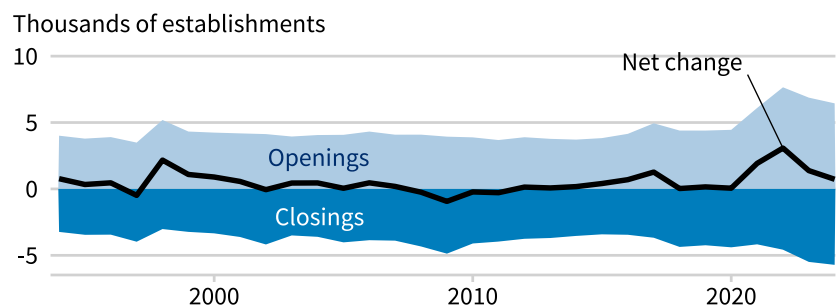
### Share of employees working at small businesses by county

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

## Employer and employment dynamics

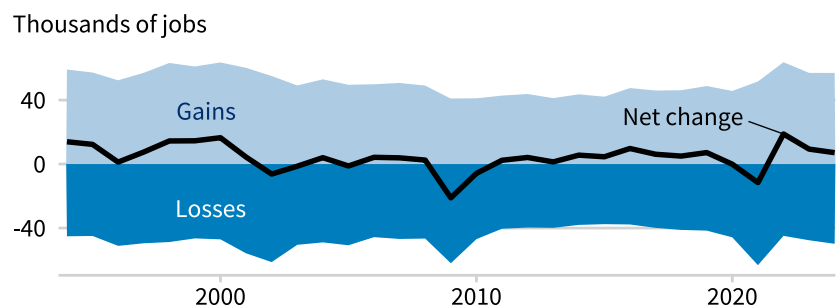
### Establishments

Between March 2023 and March 2024, 6,444 Maine establishments opened and 5,717 closed, for a net increase of 727. Employment expanded at 11,218 establishments and contracted at 10,137. Small businesses accounted for 6,025 establishment openings and 5,248 closings.



### Employment

Opening and expanding Maine establishments added 56,984 jobs, while closing and contracting establishments lost 49,848, for a net increase of 7,136 jobs. Small businesses contributed a net increase of 7,026 jobs, or 98.5 percent of that total.



Counts include temporary closures and reopenings.

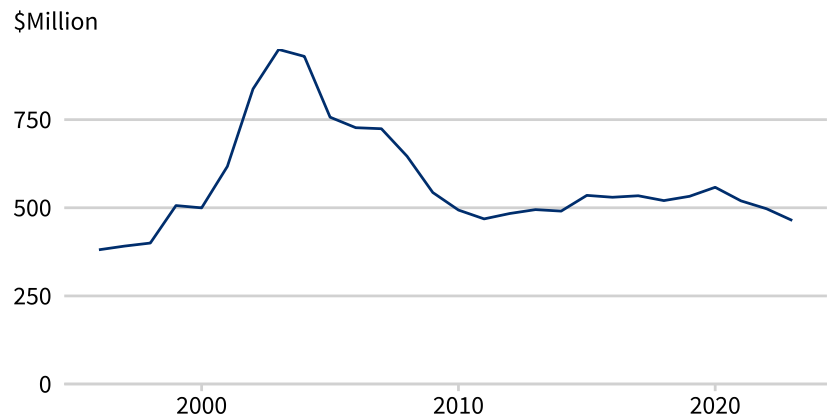
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2023, reporting banks issued \$464.0 million in loans to Maine businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$1.1 billion. Total reported new lending to businesses through loans of \$100,000 or less was \$412.5 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
Construction	18,520	5,340	262	24,122
Professional, Scientific, and Technical Services	16,080	3,032	238	19,350
Real Estate and Rental and Leasing	14,072	1,772	64	15,908
Other Services (except Public Administration)	11,121	3,371	175	14,667
Retail Trade	9,246	3,453	455	13,154
Administrative, Support, and Waste Management	10,589	2,027	166	12,782
Health Care and Social Assistance	8,519	2,551	547	11,617
Arts, Entertainment, and Recreation	8,867	787	92	9,746
Agriculture, Forestry, Fishing and Hunting	8,180	938	33	9,151
Transportation and Warehousing	7,103	967	128	8,198
Accommodation and Food Services	2,244	3,125	589	5,958
Educational Services	3,685	414	92	4,191
Manufacturing	2,435	1,183	319	3,937
Wholesale Trade	1,734	822	194	2,750
Finance and Insurance	1,874	657	126	2,657
Information	1,492	398	58	1,948
Utilities	91	23	9	123
Mining, Quarrying, and Oil and Gas Extraction	71	18	7	96
Management of Companies and Enterprises	*	24	61	85
Industries not classified	*	27	0	27
All industries	125,923	30,888	3,404	160,215

\* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2022 (Census); [Statistics of U.S. Businesses](#), 2022 (Census)



### Small business exports

A total of 1,676 identified firms exported goods worth \$2.6 billion from Maine in 2023. Of those exporters, 1,390—or 82.9 percent—were small. At \$1.3 billion, exports by small firms made up 51.1 percent of exports by identified firms.

Source: [A profile of U.S. importing and exporting companies, 2022-2023](#) (Census)

## Business ownership share by demographic group

### Women



Women made up 48.4 percent of workers and owned 42.3 percent of businesses.

### Veterans



Veterans made up 5.5 percent of workers and owned 7.5 percent of businesses.

### Hispanics



Hispanics made up 1.8 percent of workers and owned 1.3 percent of businesses.

Ownership shares include equal and majority ownership.

Sources of original data: [American Community Survey](#), 2022 5-Year Data (Census); [Annual Business Survey](#), 2022 (Census); [Nonemployer Statistics by Demographics](#), 2022 (Census)

## Business count by owner demographic group or location type

Group	Without employees	%	With employees	%	Total businesses
Female	50,500	88.6	6,522	11.4	57,022
Male	69,500	78.1	19,497	21.9	88,997
Owned equally by both groups	4,000	49.3	4,110	50.7	8,110
Veteran	8,400	82.9	1,734	17.1	10,134
Not Veteran	115,000	80.6	27,711	19.4	142,711
Owned equally by both groups	700	50.6	684	49.4	1,384
Hispanic	1,700	89.6	197	10.4	1,897
Not Hispanic	122,000	80.3	29,861	19.7	151,861
Owned equally by both groups	100	58.5	71	41.5	171
Rural	65,500	80.3	16,031	19.7	81,531
Urban	41,000	73.3	14,959	26.7	55,959
American Indian and Alaska Native	1,300	93.1	96	6.9	1,396
Asian	2,100	72.2	809	27.8	2,909
Black or African American	3,500	94.4	209	5.6	3,709
Native Hawaiian and Other Pacific Islander	100	91.7	*	*	109
White	118,000	80.2	29,080	19.8	147,080
Hispanic or Racial Minority	8,300	86.5	1,291	13.5	9,591
White and Not Hispanic	115,000	80.1	28,647	19.9	143,647
Owned equally by both groups	300	61.1	191	38.9	491

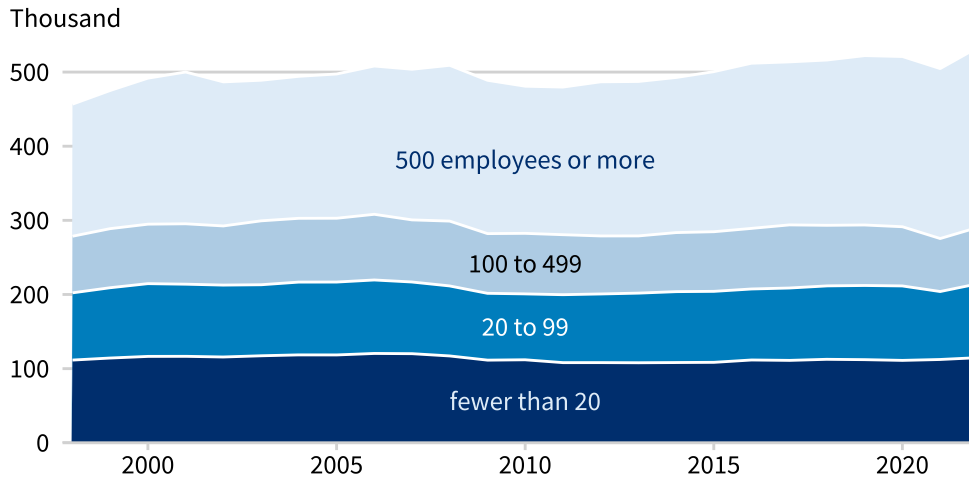
\* Not available

Counts include only businesses classifiable by owner demographic group or location type.

Sources: [Annual Business Survey](#), 2022 (Census); [Nonemployer Statistics by Demographics](#), 2022 (Census)

## Total Maine employment by business size

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



Small businesses accounted for 54.5 percent of Maine employment in 2022, which exceeded the national small business employment share.

## Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Construction	5,602	99.6	28,191	95.1	1,734,065	93.9
Retail Trade	3,908	94.7	37,526	44.6	1,593,909	50.5
Accommodation and Food Services	3,714	98.5	39,033	76.4	1,359,215	80.7
Other Services (except Public Administration)	3,546	98.6	17,819	92.8	676,178	90.9
Professional, Scientific, and Technical Services	3,270	95.4	18,703	58.3	1,357,610	50.8
Health Care and Social Assistance	3,098	96.9	49,166	45.8	2,372,347	36.8
Administrative, Support, and Waste Management	2,193	95.5	14,218	59.5	679,405	63.7
Real Estate and Rental and Leasing	1,836	97.6	6,707	85.1	350,190	85.0
Manufacturing	1,502	93.9	25,033	44.8	1,392,242	39.7
Transportation and Warehousing	1,095	94.7	8,388	49.9	419,385	50.1
Wholesale Trade	1,016	84.2	10,620	58.3	668,723	50.6
Agriculture, Forestry, Fishing and Hunting	971	99.8	3,094	98.2	171,513	97.2
Arts, Entertainment, and Recreation	879	98.3	6,791	89.0	238,854	94.2
Finance and Insurance	783	82.3	11,040	34.8	891,341	34.6
Educational Services	506	94.4	7,664	40.8	296,318	41.1
Information	456	84.4	3,934	41.2	212,129	29.6
Management of Companies and Enterprises	85	60.3	1,495	11.1	109,038	9.2
Utilities	32	64.0	876	35.5	77,633	30.5
Industries not classified	27	100.0	24	100.0	842	100.0
Mining, Quarrying, and Oil and Gas Extraction	25	100.0	196	100.0	12,236	100.0
All industries	34,292	96.5	290,518	54.5	14,613,173	49.4

Percentages were calculated by dividing industry totals for small employers by industry totals for all employers.

Source: [Statistics of U.S. Businesses](#), 2022 (Census)

### About this profile

Small businesses are generally defined here as firms with fewer than 500 employees. Statistics of U.S. Businesses and Nonemployer Statistics by Demographics are produced through a partnership between the Office of Advocacy and the Census Bureau. Where notes say "Source of original data," values may have been approximated because of missing values in the original data. Electronic versions of this and other [geographic profiles](#) are available online, along with technical notes about data, methods, and definitions. Visit [advocacy.sba.gov](https://advocacy.sba.gov) for additional resources.