

2025 Small Business Profile

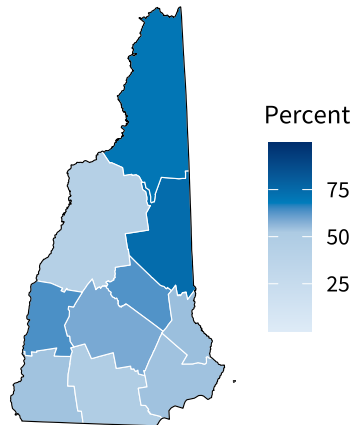
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

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New Hampshire

145,314 small businesses
99.0 percent of New Hampshire businesses

309,420 small business employees
50.3 percent of New Hampshire employees



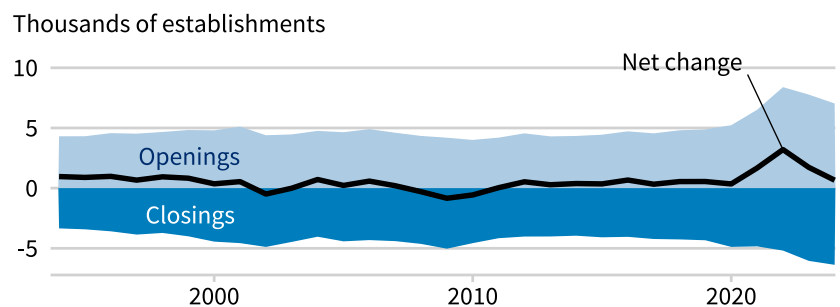
Share of employees working at small businesses by county

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

Employer and employment dynamics

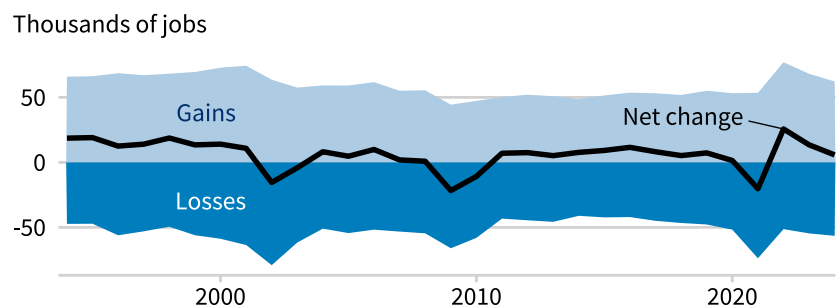
Establishments

Between March 2023 and March 2024, 7,032 New Hampshire establishments opened and 6,374 closed, for a net increase of 658. Employment expanded at 12,452 establishments and contracted at 11,256. Small businesses accounted for 6,479 openings and 5,882 closings.



Employment

Opening and expanding New Hampshire establishments added 62,251 jobs, while closing and contracting establishments lost 56,518, for a net increase of 5,733 jobs. Small businesses gained 47,976 jobs and lost 41,953, for a net increase of 6,023 jobs.



Counts include temporary closures and reopenings.

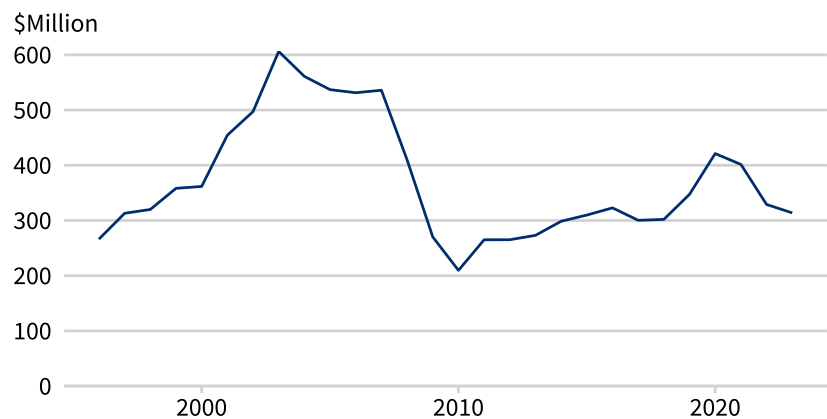
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2023, reporting banks issued \$313.7 million in loans to New Hampshire businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$893.3 million. Total reported new lending to businesses through loans of \$100,000 or less was \$418.5 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
Professional, Scientific, and Technical Services	19,258	2,929	355	22,542
Construction	15,830	4,510	332	20,672
Real Estate and Rental and Leasing	14,686	1,067	79	15,832
Other Services (except Public Administration)	10,321	3,448	189	13,958
Retail Trade	8,494	2,929	449	11,872
Administrative, Support, and Waste Management	8,776	2,074	207	11,057
Health Care and Social Assistance	7,156	1,992	505	9,653
Arts, Entertainment, and Recreation	7,729	692	107	8,528
Transportation and Warehousing	7,443	578	117	8,138
Accommodation and Food Services	1,675	2,401	700	4,776
Educational Services	3,902	500	124	4,526
Manufacturing	2,039	1,089	436	3,564
Finance and Insurance	2,581	692	135	3,408
Wholesale Trade	1,786	1,014	268	3,068
Information	1,553	313	66	1,932
Agriculture, Forestry, Fishing and Hunting	1,549	120	7	1,676
Utilities	84	25	12	121
Management of Companies and Enterprises	*	16	57	73
Mining, Quarrying, and Oil and Gas Extraction	41	23	6	70
Industries not classified	*	27	0	27
All industries	114,903	26,412	3,999	145,314

* Not reported by the Census Bureau

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



Small business exports

A total of 2,432 identified firms exported goods worth \$6.8 billion from New Hampshire in 2023. Of those exporters, 2,055—or 84.5 percent—were small. At \$2.5 billion, exports by small firms made up 36.2 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 47.0 percent of workers and owned 41.4 percent of businesses.

Veterans



Veterans made up 5.2 percent of workers and owned 7.3 percent of businesses.

Hispanics



Hispanics made up 4.0 percent of workers and owned 3.3 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

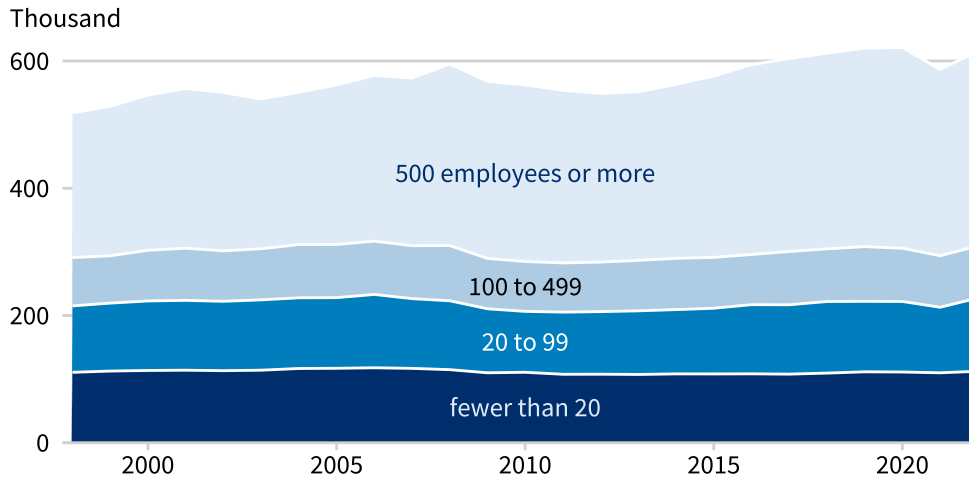
Group	Without employees	%	With employees	%	Total businesses
Female	45,500	89.9	5,119	10.1	50,619
Male	63,500	77.7	18,196	22.3	81,696
Owned equally by both groups	3,500	49.2	3,615	50.8	7,115
Veteran	7,300	82.2	1,579	17.8	8,879
Not Veteran	105,000	81.0	24,678	19.0	129,678
Owned equally by both groups	650	49.2	672	50.8	1,322
Hispanic	3,800	88.7	484	11.3	4,284
Not Hispanic	109,000	80.5	26,330	19.5	135,330
Owned equally by both groups	150	56.6	115	43.4	265
Rural	44,000	82.4	9,371	17.6	53,371
Urban	56,000	75.0	18,662	25.0	74,662
American Indian and Alaska Native	700	87.9	96	12.1	796
Asian	3,500	71.6	1,390	28.4	4,890
Black or African American	2,200	91.5	204	8.5	2,404
Native Hawaiian and Other Pacific Islander	80	96.4	3	3.6	83
White	107,000	80.9	25,270	19.1	132,270
Hispanic or Racial Minority	9,700	82.0	2,133	18.0	11,833
White and Not Hispanic	103,000	80.8	24,533	19.2	127,533
Owned equally by both groups	350	57.0	264	43.0	614

Counts include only businesses classifiable by owner demographic group or location type. Percentages represent shares of row totals.

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

Total New Hampshire employment by business size

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



Small businesses accounted for 50.3 percent of New Hampshire 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	4,842	99.4	30,244	93.9	2,309,479	92.6
Other Services (except Public Administration)	3,637	98.2	19,908	88.7	833,156	88.2
Retail Trade	3,378	92.8	31,153	33.2	1,685,744	46.8
Professional, Scientific, and Technical Services	3,284	94.9	24,526	63.5	2,235,025	56.2
Accommodation and Food Services	3,101	97.6	44,051	74.3	1,241,409	76.5
Health Care and Social Assistance	2,497	95.7	46,052	47.4	2,360,182	38.1
Administrative, Support, and Waste Management	2,281	94.6	17,168	27.9	1,028,115	27.7
Manufacturing	1,525	91.8	31,431	46.5	2,031,405	40.8
Wholesale Trade	1,282	84.5	13,690	58.2	1,150,258	53.5
Real Estate and Rental and Leasing	1,146	95.7	6,257	76.2	355,675	69.4
Finance and Insurance	827	81.5	8,917	31.2	858,297	25.4
Arts, Entertainment, and Recreation	799	97.4	8,140	65.0	264,163	76.2
Transportation and Warehousing	695	91.3	8,224	47.9	443,419	50.8
Educational Services	624	95.7	10,830	41.2	428,879	32.5
Information	379	78.0	5,296	38.1	462,286	28.1
Agriculture, Forestry, Fishing and Hunting	127	100.0	584	100.0	33,177	100.0
Management of Companies and Enterprises	73	48.0	1,925	21.8	167,893	16.3
Utilities	37	72.5	806	28.8	79,314	24.3
Mining, Quarrying, and Oil and Gas Extraction	29	100.0	188	100.0	15,246	100.0
Industries not classified	27	100.0	30	100.0	1,125	100.0
All industries	30,411	95.3	309,420	50.3	17,984,247	45.9

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 for additional resources.