

# 2025 Small Business Profile

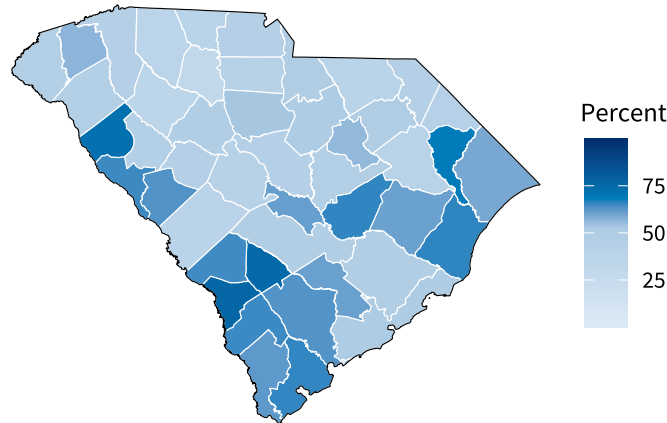
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## South Carolina

**530,402** small businesses  
**99.4 percent** of South Carolina businesses

**863,326** small business employees  
**42.9 percent** of South Carolina employees



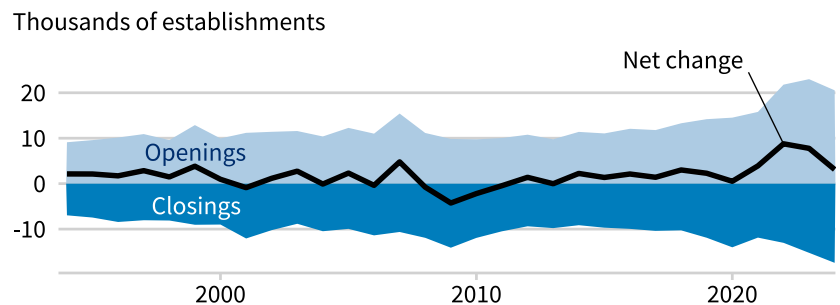
### Share of employees working at small businesses by county

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

## Employer and employment dynamics

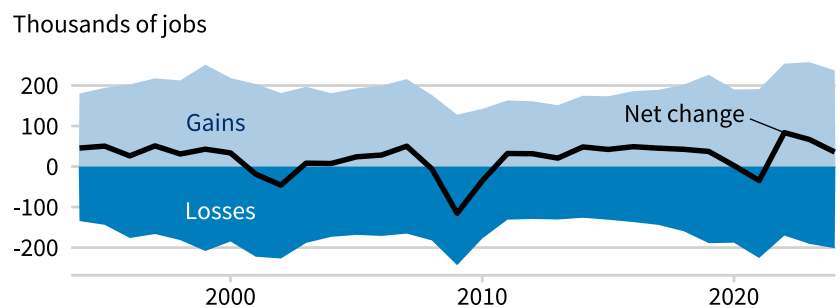
### Establishments

Between March 2023 and March 2024, 20,541 South Carolina establishments opened and 17,427 closed, for a net increase of 3,114. Employment expanded at 33,062 establishments and contracted at 30,827. Small businesses accounted for 19,401 openings and 16,287 closings.



### Employment

Opening and expanding South Carolina establishments added 237,238 jobs, while closing and contracting establishments lost 201,458, for a net increase of 35,780 jobs. Small businesses contributed a net increase of 25,358 jobs, or 70.9 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 \$1.4 billion in loans to South Carolina businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$3.8 billion. Total reported new lending to businesses through loans of \$100,000 or less was \$1.5 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)	57,139	10,920	773	68,832
Professional, Scientific, and Technical Services	52,478	10,150	741	63,369
Construction	45,806	10,371	901	57,078
Administrative, Support, and Waste Management	51,224	4,929	647	56,800
Real Estate and Rental and Leasing	47,130	5,759	249	53,138
Transportation and Warehousing	47,124	2,498	403	50,025
Retail Trade	33,668	9,770	1,014	44,452
Health Care and Social Assistance	29,645	7,114	1,372	38,131
Arts, Entertainment, and Recreation	22,410	1,391	306	24,107
Accommodation and Food Services	10,492	6,238	2,367	19,097
Finance and Insurance	11,403	3,094	272	14,769
Educational Services	12,236	971	274	13,481
Wholesale Trade	5,916	2,672	707	9,295
Manufacturing	5,479	2,145	934	8,558
Information	4,381	677	108	5,166
Agriculture, Forestry, Fishing and Hunting	3,215	498	36	3,749
Utilities	199	76	33	308
Management of Companies and Enterprises	*	63	172	235
Mining, Quarrying, and Oil and Gas Extraction	92	36	8	136
Industries not classified	*	132	1	133
All industries	440,037	79,440	10,925	530,402

\* Not reported by the Census Bureau

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



### Small business exports

A total of 6,261 identified firms exported goods worth \$34.5 billion from South Carolina in 2023. Of those exporters, 5,246—or 83.8 percent—were small. At \$3.8 billion, exports by small firms made up 11.2 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 48.0 percent of workers and owned 46.3 percent of businesses.

### Veterans



Veterans made up 5.9 percent of workers and owned 8.4 percent of businesses.

### Hispanics



Hispanics made up 6.0 percent of workers and owned 6.2 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	202,000	91.5	18,824	8.5	220,824
Male	222,000	80.5	53,664	19.5	275,664
Owned equally by both groups	9,700	57.1	7,297	42.9	16,997
Veteran	33,000	84.5	6,059	15.5	39,059
Not Veteran	399,000	84.7	71,992	15.3	470,992
Owned equally by both groups	2,200	55.9	1,734	44.1	3,934
Hispanic	28,500	92.3	2,365	7.7	30,865
Not Hispanic	405,000	84.0	77,053	16.0	482,053
Owned equally by both groups	550	60.0	367	40.0	917
Rural	115,000	88.1	15,529	11.9	130,529
Urban	279,000	81.1	65,195	18.9	344,195
American Indian and Alaska Native	3,500	*	*	*	*
Asian	14,500	71.5	5,793	28.5	20,293
Black or African American	103,000	96.4	3,851	3.6	106,851
Native Hawaiian and Other Pacific Islander	500	92.8	39	7.2	539
White	318,000	82.0	69,908	18.0	387,908
Hispanic or Racial Minority	143,000	92.1	12,343	7.9	155,343
White and Not Hispanic	290,000	81.3	66,777	18.7	356,777
Owned equally by both groups	1,300	66.2	664	33.8	1,964

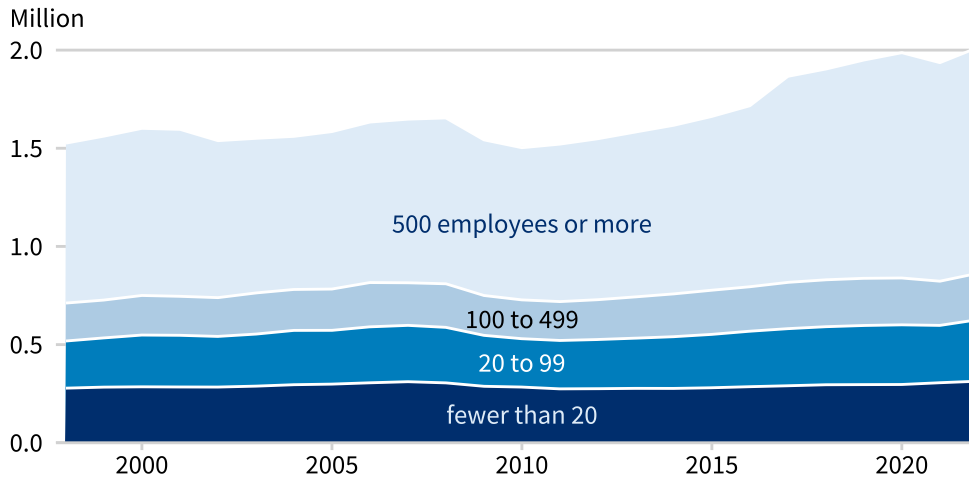
\* Not available

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 South Carolina employment by business size

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



South Carolina small business employment grew by 21.3 percent between 1998 and 2022, 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)	11,693	98.9	73,579	89.1	2,401,618	83.3
Construction	11,272	99.0	80,328	84.7	4,760,251	80.0
Professional, Scientific, and Technical Services	10,891	97.0	61,939	57.5	4,520,555	52.9
Retail Trade	10,784	96.7	82,198	31.0	3,458,937	40.7
Accommodation and Food Services	8,605	97.3	151,187	65.0	3,444,004	66.4
Health Care and Social Assistance	8,486	97.2	114,671	45.2	5,120,785	37.0
Real Estate and Rental and Leasing	6,008	97.8	20,387	71.9	1,106,059	68.8
Administrative, Support, and Waste Management	5,576	94.8	54,669	17.8	2,236,273	15.3
Wholesale Trade	3,379	89.0	36,618	46.7	2,386,312	42.4
Finance and Insurance	3,366	91.9	22,544	27.5	1,653,964	23.9
Manufacturing	3,079	87.0	75,746	29.8	4,142,761	25.3
Transportation and Warehousing	2,901	92.1	23,370	28.6	1,122,493	28.6
Arts, Entertainment, and Recreation	1,697	98.0	23,356	78.5	588,817	82.0
Educational Services	1,245	96.3	22,963	68.5	820,709	70.7
Information	785	83.8	8,296	25.1	627,313	24.5
Agriculture, Forestry, Fishing and Hunting	534	99.4	3,506	96.1	186,153	92.5
Management of Companies and Enterprises	235	54.9	4,415	13.4	387,828	12.1
Industries not classified	133	100.0	178	100.0	7,229	100.0
Utilities	109	87.9	2,982	30.4	234,975	23.3
Mining, Quarrying, and Oil and Gas Extraction	44	73.3	394	20.1	29,032	18.5
All industries	90,365	96.8	863,326	42.9	39,236,068	38.1

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.