

2025 Small Business Profile

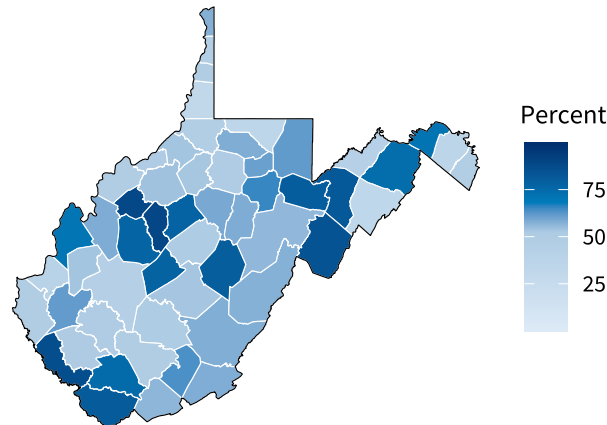
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

West Virginia

118,045 small businesses
98.8 percent of West Virginia businesses

256,281 small business employees
47.4 percent of West Virginia employees



Share of employees working at small businesses by county

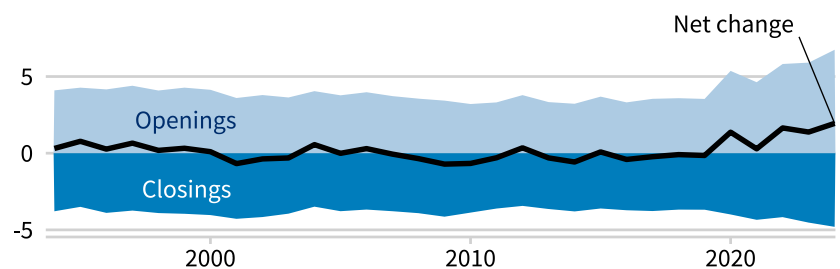
Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

Employer and employment dynamics

Establishments

Between March 2023 and March 2024, 6,745 West Virginia establishments opened and 4,802 closed, for a net increase of 1,943. Employment expanded at 10,488 establishments and contracted at 10,355. Small businesses accounted for 6,099 openings and 4,162 closings.

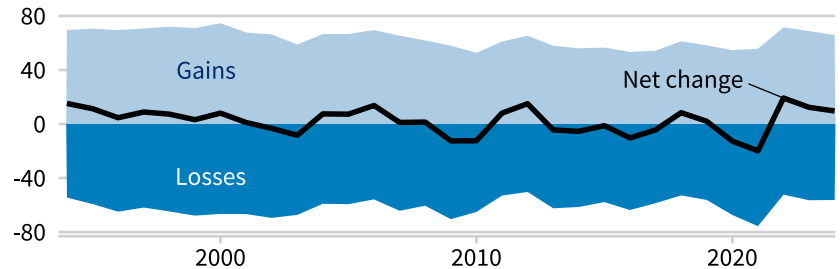
Thousands of establishments



Employment

Opening and expanding West Virginia establishments added 65,910 jobs, while closing and contracting establishments lost 56,262, for a net increase of 9,648 jobs. Small businesses contributed a net increase of 5,885 jobs, or 61.0 percent of that total.

Thousands of jobs



Counts include temporary closures and reopenings.

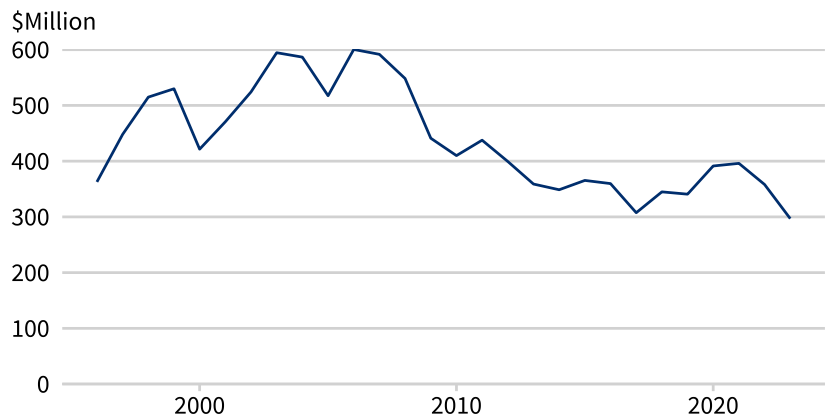
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2023, reporting banks issued \$296.9 million in loans to West Virginia businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$809.0 million. Total reported new lending to businesses through loans of \$100,000 or less was \$278.5 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
Other Services (except Public Administration)	12,079	3,696	196	15,971
Professional, Scientific, and Technical Services	10,260	1,948	261	12,469
Construction	9,430	2,793	231	12,454
Retail Trade	9,435	2,484	363	12,282
Real Estate and Rental and Leasing	9,406	1,013	51	10,470
Administrative, Support, and Waste Management	8,767	1,037	151	9,955
Health Care and Social Assistance	6,940	2,143	576	9,659
Transportation and Warehousing	8,769	733	113	9,615
Arts, Entertainment, and Recreation	5,224	544	74	5,842
Accommodation and Food Services	1,890	1,975	546	4,411
Finance and Insurance	2,408	807	114	3,329
Educational Services	2,986	198	50	3,234
Manufacturing	1,336	593	256	2,185
Wholesale Trade	1,262	560	216	2,038
Agriculture, Forestry, Fishing and Hunting	1,321	212	2	1,535
Mining, Quarrying, and Oil and Gas Extraction	1,102	252	82	1,436
Information	982	155	38	1,175
Utilities	72	31	10	113
Management of Companies and Enterprises	*	21	68	89
Industries not classified	*	25	0	25
All industries	93,669	21,182	3,194	118,045

* Not reported by the Census Bureau

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



Small business exports

A total of 917 identified firms exported goods worth \$5.2 billion from West Virginia in 2023. Of those exporters, 694—or 75.7 percent—were small. At \$1.7 billion, exports by small firms made up 31.6 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 46.5 percent of workers and owned 43.9 percent of businesses.

Veterans



Veterans made up 5.0 percent of workers and owned 7.9 percent of businesses.

Hispanics



Hispanics made up 1.8 percent of workers and owned 2.1 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	40,000	90.5	4,185	9.5	44,185
Male	49,500	78.6	13,504	21.4	63,004
Owned equally by both groups	2,600	50.9	2,504	49.1	5,104
Veteran	6,700	84.7	1,206	15.3	7,906
Not Veteran	85,000	82.1	18,470	17.9	103,470
Owned equally by both groups	500	49.2	517	50.8	1,017
Hispanic	1,900	86.1	308	13.9	2,208
Not Hispanic	90,000	81.9	19,834	18.1	109,834
Owned equally by both groups	70	57.9	51	42.1	121
Rural	34,500	85.0	6,088	15.0	40,588
Urban	38,500	76.3	11,943	23.7	50,443
American Indian and Alaska Native	600	*	*	*	*
Asian	1,900	72.0	739	28.0	2,639
Black or African American	3,600	95.4	174	4.6	3,774
Native Hawaiian and Other Pacific Islander	70	*	*	*	*
White	87,000	81.9	19,267	18.1	106,267
Hispanic or Racial Minority	7,700	85.9	1,266	14.1	8,966
White and Not Hispanic	84,000	81.7	18,793	18.3	102,793
Owned equally by both groups	250	65.1	134	34.9	384

* Not available

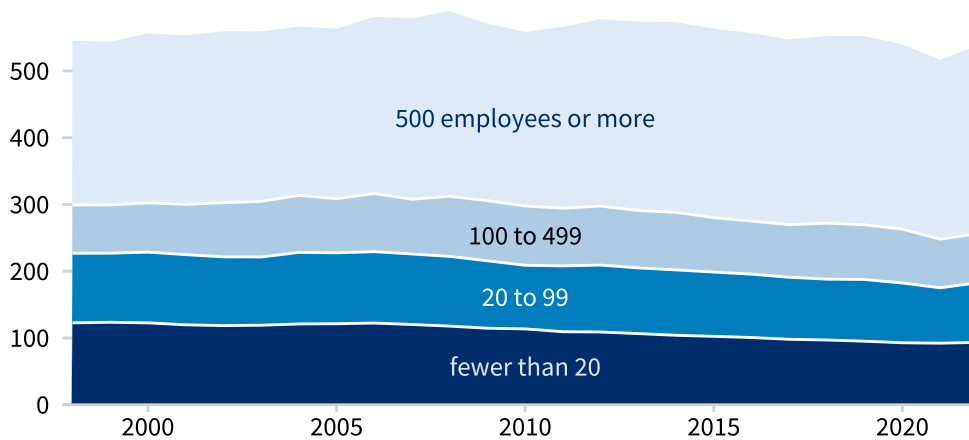
Counts include only businesses classifiable by owner demographic group or location type.

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

Total West Virginia employment by business size

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

Thousand



Small businesses accounted for 47.4 percent of West Virginia 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	%
Other Services (except Public Administration)	3,892	98.6	20,209	92.8	620,566	88.7
Construction	3,024	98.6	22,740	88.2	1,328,728	85.3
Retail Trade	2,847	93.0	27,831	35.0	1,030,041	40.3
Health Care and Social Assistance	2,719	95.6	52,985	38.6	2,266,560	29.9
Accommodation and Food Services	2,521	96.0	37,001	58.2	702,831	55.7
Professional, Scientific, and Technical Services	2,209	93.9	17,076	71.5	1,035,529	66.7
Administrative, Support, and Waste Management	1,188	91.1	12,608	38.9	521,694	41.6
Real Estate and Rental and Leasing	1,064	94.7	3,587	60.8	155,812	50.8
Finance and Insurance	921	85.6	7,536	43.2	403,865	34.0
Manufacturing	849	88.5	17,671	37.3	914,054	30.2
Transportation and Warehousing	846	91.4	6,879	41.3	350,909	40.5
Wholesale Trade	776	79.1	8,901	53.2	494,809	49.1
Arts, Entertainment, and Recreation	618	98.7	6,089	93.2	120,619	91.2
Mining, Quarrying, and Oil and Gas Extraction	334	88.1	5,299	28.6	430,486	23.8
Educational Services	248	92.5	4,697	58.3	131,663	47.5
Agriculture, Forestry, Fishing and Hunting	214	99.1	715	96.5	24,911	93.8
Information	193	72.6	2,156	30.3	85,207	19.4
Management of Companies and Enterprises	89	65.4	1,619	30.2	98,075	27.1
Utilities	41	67.2	623	11.0	48,398	8.1
Industries not classified	25	100.0	59	100.0	2,428	100.0
All industries	24,376	94.6	256,281	47.4	10,767,185	40.6

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.