

2025 Small Business Profile

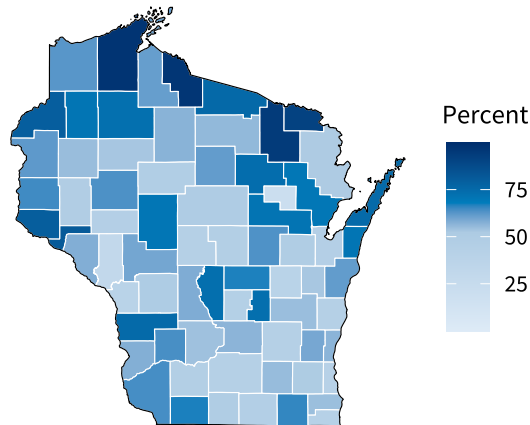
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

Wisconsin

497,370 small businesses
99.4 percent of Wisconsin businesses

1.2 million small business employees
48.0 percent of Wisconsin employees



Share of employees working at small businesses by county

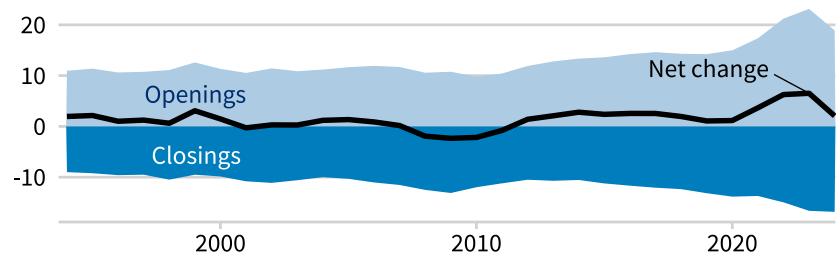
Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

Employer and employment dynamics

Establishments

Between March 2023 and March 2024, 18,895 Wisconsin establishments opened and 16,828 closed, for a net increase of 2,067. Employment expanded at 41,352 establishments and contracted at 38,429. Small businesses accounted for 17,959 openings and for 15,963 closings.

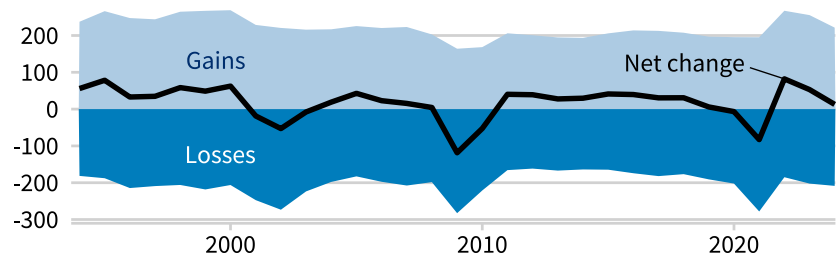
Thousands of establishments



Employment

Opening and expanding Wisconsin establishments added 221,395 jobs, while closing and contracting establishments lost 208,595, for a net increase of 12,800 jobs. Small businesses gained 164,562 jobs and lost 148,652, for a net increase of 15,910 jobs.

Thousands of jobs



Counts include temporary closures and reopenings.

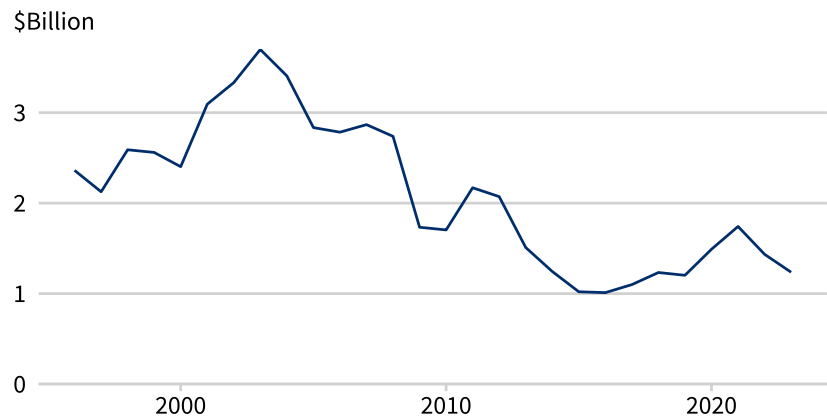
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2023, reporting banks issued \$1.2 billion in loans to Wisconsin businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$3.9 billion. Total reported new lending to businesses through loans of \$100,000 or less was \$1.2 billion.

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	49,879	9,113	930	59,922
Construction	41,165	13,142	1,080	55,387
Other Services (except Public Administration)	40,733	12,575	979	54,287
Real Estate and Rental and Leasing	45,143	4,190	275	49,608
Retail Trade	38,177	9,566	1,437	49,180
Transportation and Warehousing	40,140	4,214	654	45,008
Health Care and Social Assistance	24,519	8,260	2,070	34,849
Administrative, Support, and Waste Management	27,981	5,487	676	34,144
Arts, Entertainment, and Recreation	25,790	2,252	426	28,468
Accommodation and Food Services	8,023	9,672	2,446	20,141
Finance and Insurance	10,907	3,752	457	15,116
Manufacturing	7,805	4,281	2,411	14,497
Educational Services	11,104	1,232	363	12,699
Wholesale Trade	6,652	3,485	1,046	11,183
Agriculture, Forestry, Fishing and Hunting	6,879	490	19	7,388
Information	4,611	751	184	5,546
Management of Companies and Enterprises	*	71	298	369
Mining, Quarrying, and Oil and Gas Extraction	126	81	31	238
Utilities	142	26	33	201
Industries not classified	*	96	2	98
All industries	389,776	92,606	14,988	497,370

* Not reported by the Census Bureau

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



Small business exports

A total of 8,489 identified firms exported goods worth \$26.1 billion from Wisconsin in 2023. Of those exporters, 7,235—or 85.2 percent—were small. At \$6.8 billion, exports by small firms made up 26.2 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 47.4 percent of workers and owned 42.5 percent of businesses.

Veterans



Veterans made up 3.8 percent of workers and owned 6.2 percent of businesses.

Hispanics



Hispanics made up 6.7 percent of workers and owned 4.4 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	160,000	89.4	19,047	10.6	179,047
Male	214,000	77.8	60,996	22.2	274,996
Owned equally by both groups	9,600	39.8	14,500	60.2	24,100
Veteran	20,500	80.9	4,841	19.1	25,341
Not Veteran	361,000	80.5	87,345	19.5	448,345
Owned equally by both groups	1,800	43.3	2,358	56.7	4,158
Hispanic	18,000	88.5	2,333	11.5	20,333
Not Hispanic	365,000	79.9	91,812	20.1	456,812
Owned equally by both groups	450	53.1	398	46.9	848
Rural	132,000	81.4	30,067	18.6	162,067
Urban	231,000	77.8	66,018	22.2	297,018
American Indian and Alaska Native	4,100	87.2	601	12.8	4,701
Asian	13,500	76.7	4,109	23.3	17,609
Black or African American	25,500	92.9	1,950	7.1	27,450
Native Hawaiian and Other Pacific Islander	350	*	*	*	*
White	345,000	79.7	88,058	20.3	433,058
Hispanic or Racial Minority	58,000	86.8	8,814	13.2	66,814
White and Not Hispanic	324,000	79.3	84,731	20.7	408,731
Owned equally by both groups	1,000	50.1	998	49.9	1,998

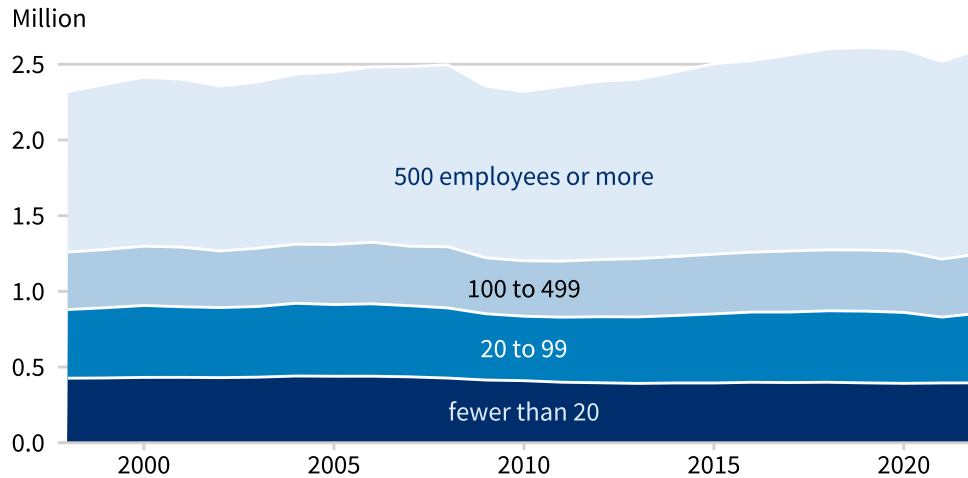
* Not available

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 Wisconsin employment by business size

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



Small businesses accounted for 48.0 percent of Wisconsin 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	14,222	99.4	101,365	79.0	7,478,937	73.6
Other Services (except Public Administration)	13,554	99.1	90,056	90.6	3,099,756	87.5
Accommodation and Food Services	12,118	98.5	161,274	69.3	3,285,036	68.5
Retail Trade	11,003	96.4	115,731	37.5	4,557,492	42.8
Health Care and Social Assistance	10,330	97.6	174,769	43.1	7,711,162	32.1
Professional, Scientific, and Technical Services	10,043	96.7	70,731	58.3	5,340,517	51.8
Manufacturing	6,692	91.5	206,231	43.2	12,327,263	39.7
Administrative, Support, and Waste Management	6,163	95.8	62,703	35.1	2,756,913	33.3
Transportation and Warehousing	4,868	95.2	46,266	39.9	2,324,258	38.8
Wholesale Trade	4,531	90.3	67,502	54.4	4,737,165	48.7
Real Estate and Rental and Leasing	4,465	97.7	22,815	79.1	1,186,736	76.8
Finance and Insurance	4,209	92.8	41,287	30.0	3,203,802	22.1
Arts, Entertainment, and Recreation	2,678	98.6	33,795	80.0	993,122	58.4
Educational Services	1,595	96.5	27,911	48.7	902,324	35.3
Information	935	84.4	11,712	22.5	830,476	15.3
Agriculture, Forestry, Fishing and Hunting	509	99.2	2,073	58.8	98,769	51.3
Management of Companies and Enterprises	369	58.1	8,167	11.1	732,427	10.2
Mining, Quarrying, and Oil and Gas Extraction	112	89.6	1,827	70.3	155,672	70.2
Industries not classified	98	100.0	235	100.0	4,288	100.0
Utilities	59	72.8	1,425	12.4	129,933	10.0
All industries	107,594	97.3	1,247,875	48.0	61,856,048	40.4

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 for additional resources.