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Economic Recovery

Small businesses are leading most states' economic recovery, according to a new state-by-state report released today by the U.S. Small Business Administration (SBA) Office of Advocacy, an independent office that serves as the voice for small business within the federal government.

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The Small Business Profile for the States and Territories, an annual analysis of each state's small businesses, finds that small businesses employ 55 million workers nationwide, nearly half – 49.1 percent – of the private-sector labor force. All in all, the country's 27.8 million small businesses now represent 99.7 percent of all employers in the United States. The report also states that self-employment improved over the last decade nationwide, while minority self-employment saw the largest growth.

“From coast to coast, states all across the nation are depending on small businesses to lead them out of this economic downturn,” said Dr. Winslow Sargeant, Chief Counsel for Advocacy. “Most of the country's small businesses continue to be very small, having fewer than 20 employees, but they paint a big picture of a recovering America. Advocacy's state-by-state analyses give us a clear understanding of just how important small businesses are to each state's economy – and to the nation.”

Each state's small business profile contains detailed information about the number and type of businesses in each state, business owner demographics, industrial

makeup, business turnover and income and finance. Most data are also presented in

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percent and private sector employment increasing 1.6 percent. The national unemployment rate decreased by 0.7 percent in 2011. During the midst of the economic recession, the employment situation from 2007-2010 was weak, and small businesses had a net job loss.

Small Businesses

The nation's small businesses employed 55 million workers in 2010, with most of the employment coming from firms with 20 – 499 employees. Most of the country's small businesses are very small as 79.4 percent of all businesses have no employees, and most have fewer than 20 employees. In 2011, the number of opening establishments was higher than closing establishments, ending the year with a gain in net employment.

Self-Employment

Self-employment improved over the last decade by 5.8 percent. Minority self-employment saw the largest growth overall in the last decade.

The Office of Advocacy of the U.S. Small Business Administration (SBA) is an independent voice for small business within the federal government. The presidentially appointed and Senate confirmed Chief Counsel for Advocacy advances the views, concerns and interests of small business before Congress, the White House, federal agencies, federal courts and state policymakers. Regional advocates and an office in Washington, D.C., support the Chief Counsel's efforts. For more information, visit www.sba.gov/advocacy.

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