CPA

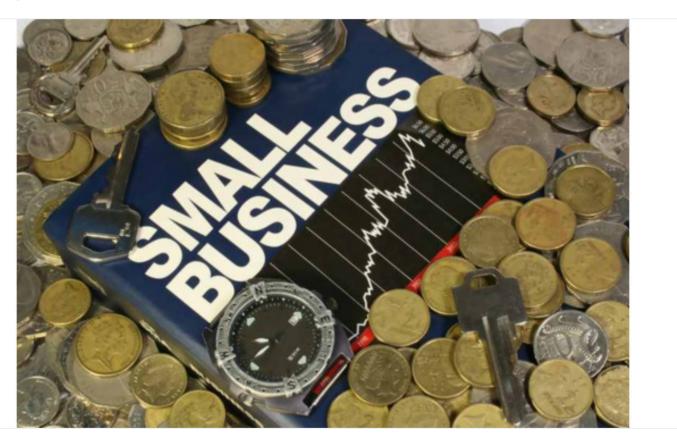
Practice Advisor

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75.3% of those businesses have fewer than 20 employees, according to new data gathered by SCORE, mentors to America's small businesses.

Jun. 24, 2019



The vast majority of American manufacturing companies are small businesses, and 75.3% of those businesses have fewer than 20 employees, according to new data gathered by SCORE, mentors to America's small businesses.

Last year, manufacturing businesses generated 11.6% of the U.S. economic output and employed 8.5% of the U.S. workforce, but 89% of manufacturers report that they cannot fill all job openings.

"Manufacturing businesses drive the U.S. economy," said SCORE CEO Ken Yancey.

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Small manufacturing businesses (with fewer than 20 employees) comprise these percentages of total employment for the following products:

- 22.9% of apparel
- 18.4% of furniture and related products
- 16.4% of fabricated metal products
- 15.2% of wood products
- 11.5% of beverage and tobacco products
- 8.6% of machinery
- 6.3% of food
- 5.6% of electrical equipment, appliances and components
- 5.3% of plastics and rubber products
- 5.1% of computers and electronic products
- 2.8% of paper

Manufacturing generated 11.6% of U.S. economic output and employed 8.5% of the workforce. Yet, 89% of manufacturers have job openings they cannot fill. Top reasons cited include:

- Shifting skill sets due to advancing technologies
- Misperceptions of manufacturing jobs
- Retirement of baby boomers

Download an infographic for more information about the economic and employment impact of U.S. manufacturing businesses.

Small Business

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