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month of June 2023, according to the Intuit QuickBooks Small Business Index.

Isaac M. O'Bannon • Jul. 05, 2023



Small businesses with one to nine employees created a net gain of 23,200 jobs in the month of June 2023, according to the Intuit QuickBooks Small Business Index. This is an increase of 0.18% over the last report in May.

Nationally, small businesses employ an estimated 12,886,2250 people, according to data from the U.S. Bureau of Labor Statistics.

“In May, the inflation rate exhibited a deceleration, with a Consumer Price Index of

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business was also a growth area, adding about 1,110 jobs; a monthly growth rate of 0.58%. Agriculture includes farming, forestry, fishing, and hunting. Natural resources and mining cover oil and gas extraction, raw materials, and associated support services. Education and health services increased by 4,000 jobs; an increase of 0.17%.

Declining Sectors

- Employment by small information services providers fell by 0.51%; 1,500 jobs.
- The leisure and hospitality industry was down by 0.33%; 5,200 jobs.
- The utilities, transport and warehousing sector fell by 0.32%; 200 jobs.

Intuit QuickBooks Small Business Index

USA | Employment Growth | Businesses with 1-9 Employees



Top Growth Regions

The Small Business Index identifies eight regions throughout the U.S., seven of which saw small business employment growth in the last month. The only region to show no growth in employment was the Southwest (Arizona, New Mexico, Oklahoma and

Texas), where employment was flat. The region with the highest growth (0.62%)

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statistical methods to create modeled results which better reflect the general population of small businesses in each country, as represented by published official statistics. It also produces a monthly prediction of employment growth rates by country, region, and sector. In order to translate these growth rates into the number of jobs/vacancies gained or lost, the growth rates are multiplied by the prior month's predicted employment levels, except during the months when official statistics are published.

Payroll • Small Business • Technology

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