

New York

Small businesses totaled 1.9 million in New York in 2009. They represent 99.0 percent of all employers and employ 51.7 percent of the private-sector workforce. Being such a large part of the state's economy, these businesses are central to New York's health and well-being.

This profile uses the latest available data to illustrate the status of New York's small businesses. (Note that a small business is defined as one with fewer than 500 employees.)

- New York's economy was mixed in 2010, with real gross state product decreasing 2.3 percent and private-sector employment increasing 0.2 percent (Bureau of Economic Analysis, Bureau of Labor Statistics).
- Most of New York's small businesses are very small as 77.1 percent of all businesses did not have employees and most employers have fewer than 20 employees.
- Small businesses employed 3.8 million workers in 2009 (Table 1) with most of the employment coming from firms with 20-499 employees.
- While the employment situation in 2008-2009 was weak (Table 2), small businesses in New York represented all of the net new jobs from 2005-2008.
- Self-employment in New York declined over the last decade. Male self-employment fared the best compared with other demographic groups during the decade.*
- Throughout 2010, the number of opening establishments was higher than closing establishments and the net employment change from this turnover was positive (Table 3).

For Further Information

- Data on all states and territories are available at www.sba.gov/advocacy/848.
- For other small business data and analysis, visit www.sba.gov/advocacy/847, call (202) 205-6533, or email advocacy@sba.gov.
- Visit <http://web.sba.gov/list> to subscribe to Advocacy's Listservs.

* Because of the relatively low number of veterans in the survey data source, the veteran self-employment figure is susceptible to large fluctuations.

New York Small Business Facts

	2009*	2008	2000
Number of Businesses			
Small employers (<500 employees)	437,046	439,660	420,518
Large employers (500+ employees)	4,195	4,332	4,266
Nonemployers	1,489,207	1,513,170	1,202,943
Level in 2007* (000)			
	Firms	Employment	Receipts(\$M)
Business Owner Demographics			
Male-owned	1,110	2,645	584,938
Woman-owned	595	462	68,432
Equally male/female-owned	186	304	48,900
African American-owned	204	67	8,572
Asian-owned	197	225	44,966
Hispanic-owned	193	86	14,294
Native American/Alaskan-owned	13	6	1,247
Hawaiian/Pacific Islander-owned	2	1	143
Veteran-owned	170	420	92,908
Publicly held, unclassified	66	4,052	1,484,595
	Level in 2010*	% Change from 2009 2000	
Workforce (Thousands)			
Private-sector employment	7,043	0.2	-1.8
Government employment	1,510	-0.9	2.9
Self-employed (incorp. & uninc.)	805	-12.5	-7.9
Female self-employment	290	4.7	-10.0
Male self-employment	516	-19.9	-6.7
Minority self-employment	183	-27.4	-10.2
Veteran self-employment	43	20.4	-65.8
Unemployment Rate (Percent)	8.6	0.2†	4.1†
Business Turnover			
Quarterly establishment openings	105,965	5.1	-7.4
Quarterly establishment closings	103,705	-2.8	-3.9
Business bankruptcies	2,711	-25.0	38.3
	2010*	2009	2000
Income and Finance			
Proprietors' income (\$billion)	90.2	82.0	63.3
Number of bank branches	5,478	5,415	4,558
No. of bus. loans under \$100,000‡	22,137	371,650	291,606
Total value of business loans under \$100,000 (\$million)‡	337	4,230	4,359
Source: U.S. Dept. of Commerce, Census Bureau, Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Admin. Office of the U.S. Courts; Federal Deposit Insurance Corporation; and U.S. Small Business Admin., Office of Advocacy.			
* Latest available data. †Percentage point change. ‡Data are for CRA loans.			

**Table 1: Firms and Employment in New York by Industry and Firm Size, 2009
(Nonfarm, Thousands)**

Industry	Nonemployer Firms	Employer Firms			Employment		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	1,489.2	441.2	396.6	437.0	7,332.4	1,442.9	3,794.0
Forestry, etc. and agriculture support	6.2	0.6	0.6	0.6	3.3	1.7	3.0
Mining	0.8	0.3	0.2	0.3	3.6	1.0	2.5
Utilities	0.8	0.2	0.1	0.2	40.8	0.5	2.8
Construction	132.3	45.7	42.6	45.6	319.8	138.9	291.7
Manufacturing	16.4	16.6	12.6	16.1	462.5	64.5	273.5
Wholesale trade	31.5	30.8	26.6	30.2	369.8	99.2	263.8
Retail trade	112.4	57.1	52.7	56.5	859.3	189.7	359.0
Transportation and warehousing	93.4	10.5	8.8	10.1	225.4	30.7	102.4
Information	26.9	7.4	6.0	7.1	278.4	21.5	75.2
Finance and insurance	45.9	16.3	14.0	15.8	546.0	49.9	160.5
Real estate and rental and leasing	132.4	28.4	26.9	28.2	164.5	76.7	135.3
Professional, scientific, and technical svcs.	229.9	55.1	50.6	54.5	580.1	154.3	342.7
Management of companies and enterprises	--	1.9	0.3	1.1	172.2	1.0	23.4
Admin., support, waste mgt., remed. svcs.	99.4	22.8	19.8	22.3	471.0	61.5	229.0
Educational services	46.3	6.4	4.6	6.2	363.8	20.7	124.6
Health care and social assistance	170.5	43.8	38.3	43.3	1,364.9	168.5	581.3
Arts, entertainment, and recreation	114.2	10.6	9.3	10.5	153.0	28.6	99.4
Accommodation and food services	25.9	40.2	34.8	40.0	603.7	162.4	422.6
Other services (except public admin.)	203.9	49.9	47.0	49.7	349.3	170.6	300.3
Unclassified	--	0.9	0.9	0.9	D	D	D

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See www.sba.gov/advocacy/849/12162 for data from other years, and for starts, closures, job creation and destruction by industry and by size category.)

(D) Data suppressed to protect the confidentiality of individual firms.

Table 2: Net Job Change by Firm Size, 2005–2009 (Nonfarm)

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2005 - 2006	114,570	61,769	15,590	9,725	10,627	384	98,095	16,475
2006 - 2007	22,058	61,039	4,737	-122	-3,292	-1,595	60,767	-38,709
2007 - 2008	98,332	58,060	5,319	6,372	16,919	12,613	99,283	-951
2008 - 2009	-276,828	44,072	-11,429	-21,235	-71,198	-76,818	-136,608	-140,220

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see www.sba.gov/advocacy/849/12162.)

Table 3: Establishment and Employment Turnover by Quarter, 2010 (Nonfarm, Thousands)

	Establishments				Employment			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Openings	24.4	26.0	27.1	28.5	66.7	89.0	85.0	92.6
Expansions	87.4	92.8	87.8	90.9	306.6	371.4	342.2	360.6
Contractions	90.1	86.3	88.1	88.0	317.7	319.7	328.5	333.1
Closings	25.6	25.5	26.9	25.7	73.1	78.4	82.4	87.4

Source: U.S. Dept. of Labor, Bureau of Labor Statistics, Business Employment Dynamics. (For more detailed data see www.bls.gov/bdm/.)

Note: These figures contain all firm sizes; Census data from 2009 show that 85 percent of establishment births and deaths were in firms with fewer than 500 employees.