

## New York

Small businesses significantly impact New York's economy. They represent 99.1 percent of all employers and employ 51.4 percent of the private-sector labor force. Small businesses are crucial to the fiscal condition of the state and numbered 2.0 million in 2010.

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 strong in 2011, with real gross state product increasing 2.6 percent and private-sector employment increasing 2.0 percent (Bureau of Economic Analysis, Bureau of Labor Statistics).
- Small businesses employed 3.7 million workers in 2010 (Table 1) with most of the employment coming from firms with 20-499 employees.
- The employment situation from 2007-2010 was weak, yet small businesses in New York represented all of the net new jobs (Table 2). The unemployment rate in 2010-2011 decreased by 0.4 percent.
- Most of New York's small businesses are very small as 78.0 percent of all businesses have no employees, and most employers have fewer than 20 employees.
- In 2011, the number of opening establishments was higher than closing establishments, and the net employment change from this turnover was positive (Table 3).
- Self-employment in New York declined over the last decade. Minority self-employment fared the best compared with other demographic groups.

### For Further Information

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

### New York Small Business Facts

	2010*	2009	2000
<b>Number of Businesses</b>			
Small employers (<500 employees)	440,685	437,046	420,518
Large employers (500+ employees)	4,210	4,195	4,266
Nonemployers	1,575,780	1,543,657	1,202,943
<b>Level in 2007* (000)</b>			
	<b>Firms</b>	<b>Employment</b>	<b>Receipts(\$M)</b>
<b>Business Owner Demographics</b>			
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	-	-	-
Veteran-owned	170	420	92,908
Publicly held, unclassified	66	4,052	1,484,595
	<b>Level in</b>	<b>% Change from</b>	
	<b>2011*</b>	<b>2010</b>	<b>2000</b>
<b>Workforce (Thousands)</b>			
Private-sector employment	7,195	2.0	0.3
Government employment	1,488	-1.5	1.4
Self-employed (incorp. & uninc.)	804	-5.3	-8.0
Female self-employment	282	12.0	-12.5
Male self-employment	522	-12.5	-5.5
Minority self-employment	213	-0.9	4.7
Veteran self-employment	51	12.1	-59.2
Unemployment Rate (Percent)	8.2	-0.4†	3.7‡
<b>Business Turnover</b>			
Quarterly establishment openings	108,231	2.1	-5.4
Quarterly establishment closings	106,278	2.5	-1.5
Business bankruptcies	2,116	-21.9	8.0
	<b>2011*</b>	<b>2010</b>	<b>2000</b>
<b>Income and Finance</b>			
Proprietors' income (\$billion)	95.4	90.1	63.3
Number of bank branches	5,498	5,479	4,558
No. of bus. loans under \$100,000‡	205,388	291,821	291,606
Total value of business loans under \$100,000 (\$million)‡	3,616	3,597	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, 2010 (Nonfarm, Thousands)**

Industry	Nonemployer Firms	Employer Firms			Employment		
		All Firms Total	1-19 Employees	1-499 Employees	All Firms Total	1-19 Employees	1-499 Employees
Total	1,575.8	444.9	401.1	440.7	7,266.2	1,443.7	3,737.7
Forestry, etc. and agriculture support	6.4	0.6	0.6	0.6	3.2	1.6	3.0
Mining	0.9	0.3	0.2	0.2	3.9	0.9	2.8
Utilities	0.9	0.2	0.1	0.2	42.2	0.4	2.8
Construction	134.6	45.0	42.2	44.9	301.5	134.3	274.2
Manufacturing	16.9	16.3	12.5	15.8	434.3	62.5	261.0
Wholesale trade	32.4	30.4	26.3	29.7	346.9	97.6	252.9
Retail trade	114.0	57.9	53.7	57.4	864.6	190.4	354.8
Transportation and warehousing	95.2	10.6	9.0	10.3	221.8	30.8	98.2
Information	27.8	7.4	6.1	7.1	267.7	20.8	72.2
Finance and insurance	49.3	16.1	13.9	15.7	528.8	48.5	154.0
Real estate and rental and leasing	169.8	28.5	27.0	28.3	160.1	76.8	133.0
Professional, scientific, and technical svcs.	237.4	55.7	51.4	55.1	565.7	153.9	334.4
Management of companies and enterprises	0.0	1.9	0.3	1.2	177.5	0.9	23.4
Admin., support, waste mgt., remed. svcs.	102.9	22.9	20.0	22.4	465.2	62.5	222.0
Educational services	47.3	6.6	4.8	6.4	375.8	20.8	125.3
Health care and social assistance	176.4	44.5	38.8	43.9	1,388.5	169.7	588.8
Arts, entertainment, and recreation	118.0	10.7	9.5	10.6	152.5	28.8	97.9
Accommodation and food services	27.4	41.8	36.1	41.5	616.4	169.1	434.8
Other services (except public admin.)	218.0	50.8	47.9	50.6	348.6	172.3	301.3
Unclassified	0.0	1.0	1.0	1.0	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](http://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, 2007–2010 (Nonfarm)**

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2010	-38,093	49,240	1,223	-6,202	-28,187	-16,487	-413	-37,680
2009	-266,172	38,361	-12,514	-22,768	-74,739	-68,241	-139,901	-126,271
2008	133,195	55,253	5,645	6,733	17,430	12,402	97,463	35,732
2007	26,837	58,104	5,047	-1,039	1,258	6,121	69,491	-42,654

Note: Data source differs from previous publications.

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

**Table 3: Establishment and Employment Turnover by Quarter, 2011 (Nonfarm, Thousands)**

	Establishments				Employment			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Openings	27.4	27.2	26.9	26.8	81.8	92.1	92.4	86.8
Expansions	91.9	95.1	93.4	92.3	333.6	372.2	368.5	349.6
Contractions	89.6	87.1	89.4	88.8	315.9	318.0	332.5	333.4
Closings	25.3	27.7	27.1	26.2	72.8	89.2	88.3	93.4

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

Note: These figures contain all firm sizes; Census data from 2010 show that 87 percent of establishment births and deaths were in firms with fewer than 500 employees.