

New Hampshire

131,593 Small Businesses

29,283 Small Businesses with Employees

102,310 Small Businesses without Employees (Nonemployers)

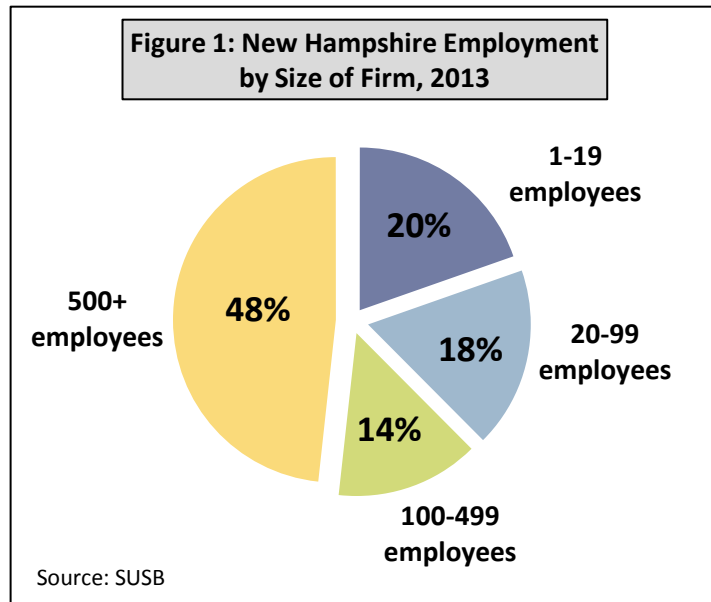
284,035 Workers Employed by Small Businesses

State Economy Overall

- New Hampshire's economy grew at a slower rate than the United States in 2013. New Hampshire's real gross state product increased by **0.9 percent** compared to **2.2 percent** for U.S. gross domestic product. (Source: BEA)
- The employment picture in New Hampshire has improved. The unemployment rate in New Hampshire declined from **5.2 percent** in October 2013 to **4.2 percent** in October 2014. This is below the national average of **5.8 percent** for the same time period. (Source: BLS)

Employment

- New Hampshire's small businesses employed over half or **284,035** of the state's private workforce in 2012. (Source: SUSB)
- Almost all firms with employees are small. They make up **95.9 percent** of all employers in the state. (Source: SUSB)
- Firms with fewer than 100 employees have the largest share of small business employment. **Figure 1** offers further detail.
- In New Hampshire, small businesses created **3,520** net new jobs in 2012. The biggest gain was in the smallest firm size category of 1-4 employees. (Source: BDS)
- The number of people who were primarily self-employed in 2013 decreased by **4.2 percent** relative to the previous year.
- The state's private-sector employment growth increased by **1.1 percent** over the 12-month period ending in October 2014; this was below the national average growth rate of **2.3 percent**. (Source: BLS)



The *Small Business State and Territory Profiles* report on the economic status of small business from 2007 to 2014. They include information on the number of firms, employment, demographics and other topics using the most recently available government data. They are a reference tool for researchers, policymakers, and small entities who are interested in how small firms are performing regionally or nationally. *Note that this report defines small businesses as firms with fewer than 500 employees.*

Income and Finance

- The number of banks reported in the Call Reports between June 2013 and June 2014 increased. (Source: FDIC)
- In 2012, **24,954** loans under \$100,000 (and valued at **\$286.9 million**) were issued by Community Reinvestment Act lending institutions in New Hampshire. (Source: FFIEC)
- The median income for individuals who are self-employed at their own incorporated businesses for the past 12 months was **\$53,214** in 2013. For individuals self-employed at their own unincorporated firms, this figure was **\$26,351**. (Source: ACS)

Note: Median income represents earnings from all sources. Unincorporated self-employment income includes unpaid family workers, a very small percent of the unincorporated self-employed.

Business Owner Demographics

- Table 1** shows the top industry for nine business owner demographics. For example, **30.0 percent** of female-owned businesses were in the professional, scientific, and technical services industry, and female-owned firms made up **17.4 percent** of this industry.

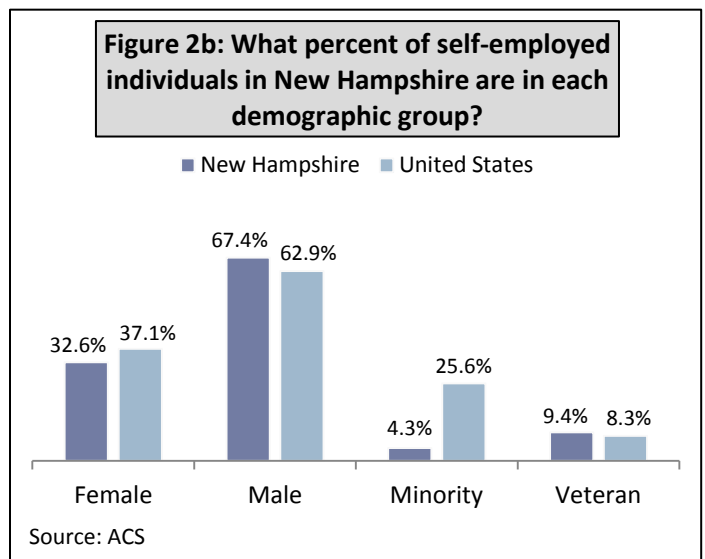
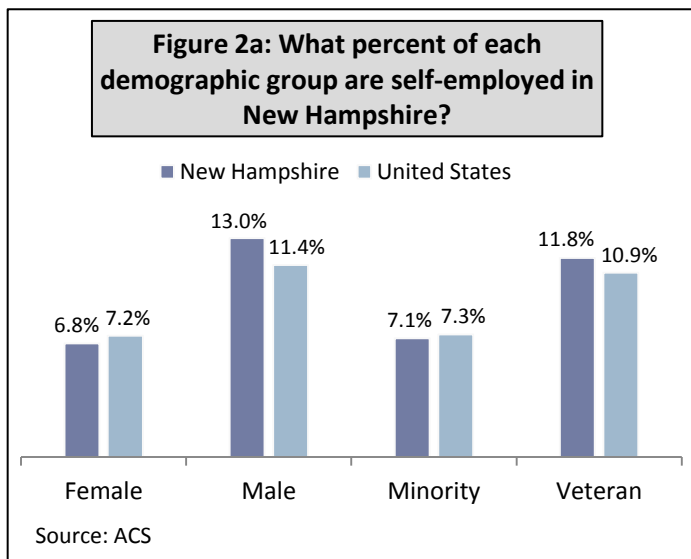
Table 1: Top Industry by Demographic Group in New Hampshire, 2007

Demographic Group of Business Owners	Most Common Industry	% of Industry in Demographic Group	% of Demographic Group in Industry
Female	Prof., sci., & tech. services	30.0	17.4
Male	Construction	81.3	26.9
American Indian and Alaska Native	*	*	*
Asian	Other services	3.4	20.3
Black or African American	*	*	*
Native Hawaiian and Other Pacific Islander	*	*	*
White	Construction	98.6	19.2
Hispanic	*	*	*
Veteran	Construction	12.9	23.4

*Indicates that the sample size was too small to be representative of the population. For more detailed information on businesses in your state, see www.sba.gov/advocacy/847/841921.

Source: U.S. Department of Commerce, Census Bureau, 2007 Survey of Business Owners via American FactFinder.

- Figures **2a** and **2b** show the demographic makeup of the self-employed in four demographic groups. For example, **Figure 2a** shows that **6.8 percent** of females were self-employed, and **Figure 2b** shows that **32.6 percent** of all self-employed people were female.



Business Turnover

- In 2010, **2,856** establishments opened in New Hampshire, and **65.6 percent** survived through 2012. In 2013, **3,233** establishments opened, and **76.7 percent** survived through 2014. (Source: BLS, BED)
- In the 1st quarter of 2014, **2,004** establishments opened and **1,868** closed in the state of New Hampshire. (Source: BED)
- Business bankruptcies declined from 2010 to 2014, signaling a stronger state economy. (Source: U.S. Courts)

International Trade

- A total of **2,551** companies exported goods from the state in 2012. Of these, **2,207** or **86.5 percent** were small firms; they generated about two-fifths (**39.7 percent**) of the state's total known export value. (Source: ITA)

Small Businesses and Employment by Industry

- **Table 2** ranks the state's industries by the number of small employer firms. For comparison, the three most common industries for small employer firms across the United States are professional, scientific, and technical services; other services (except public administration); and retail trade.

**Table 2: Number of New Hampshire Small Firms by Industry, 2012
(ranked by number of small employer firms)**

Industry	Employer Firms With 1-499 Employees	Employer Firms With 1-19 Employees	Nonemployer Firms	Total Small Firms
Construction	3,790	3,559	16,782	20,572
Retail trade	3,743	3,279	8,637	12,380
Professional, scientific, & tech. svcs.	3,516	3,234	16,929	20,445
Other services (except public admin.)	3,333	3,166	12,140	15,473
Accommodation & food services	2,887	2,312	1,179	4,066
Health care & social assistance	2,580	2,157	6,366	8,946
Admin., supp., waste mgt., remed. svcs.	1,931	1,750	7,160	9,091
Manufacturing	1,645	1,223	2,274	3,919
Wholesale trade	1,478	1,155	1,908	3,386
Real estate & rental & leasing	1,111	1,034	11,702	12,813
Finance & insurance	890	742	2,492	3,382
Transportation & warehousing	670	582	2,223	2,893
Arts, entertainment, & recreation	670	560	5,936	6,606
Educational services	515	401	3,127	3,642
Information	396	308	1,511	1,907
Forestry, etc. & agriculture support	136	132	1,791	1,927
Management of comp. & enterprises	76	22	*	76
Mining, quarrying, and oil & gas extrac.	36	32	62	98
Utilities	31	22	91	122
Unclassified	22	22	*	22
Total	29,283	25,663	102,310	131,593

Source: SUSB and Nonemployer Statistics. *Data for nonemployers not collected in these two categories.

See www.sba.gov/advocacy/additional-data-state-profiles for more detailed data.

- **Table 3** shows small firm employment by industry. The three New Hampshire industries with the most small business employment were: health care and social assistance; accommodation and food services; and retail trade (**Table 3**).

Table 3: Employment in New Hampshire by Industry and Firm Size, 2012 (ranked by small firm employment)			
Industry	Employment		Small Firm % of Industry Employment
	Small Firms	Total Firms	
Health care & social assistance	41,656	87,045	47.9
Accommodation & food services	37,716	53,306	70.8
Retail trade	33,937	96,551	35.1
Manufacturing	30,201	65,702	46.0
Construction	21,433	22,404	95.7
Professional, scientific, & tech. svcs.	20,994	29,809	70.4
Other services (except public admin.)	18,525	20,898	88.6
Admin., supp., waste mgt., remed. svcs.	15,437	45,413	34.0
Wholesale trade	14,621	23,716	61.7
Educational services	9,832	22,680	43.4
Finance & insurance	9,808	24,007	40.9
Arts, entertainment, & recreation	8,161	12,697	64.3
Transportation & warehousing	6,992	12,851	54.4
Real estate & rental & leasing	6,029	6,985	86.3
Information	5,973	13,180	45.3
Management of comp. & enterprises	1,289	7,608	16.9
Utilities	663	3,315	20.0
Forestry, etc. & agriculture support	535	571	93.7
Mining, quarrying, and oil & gas extraction	210	224	93.8
Unclassified	D	D	D
Total	284,035	548,985	51.7

Source: SUSB. (D) indicates data suppressed to protect the confidentiality of individual firms.

For more detailed information on businesses in your state, see www.sba.gov/advocacy/847/841921.

Abbreviations and Resources

ACS	American Community Survey, U.S. Census Bureau, www.census.gov/acs .
BEA	Bureau of Economic Analysis, U.S. Department of Commerce, www.bea.gov .
BED	Business Employment Dynamics, U.S. Department of Labor, Bureau of Labor Statistics, www.bls.gov/bdm .
BDS	Business Dynamics Statistics, U.S. Census Bureau, www.census.gov/ces/dataproducts/bds .
BLS	Bureau of Labor Statistics, U.S. Department of Labor, www.bls.gov .
CEA	Council of Economic Advisers, www.whitehouse.gov/administration/eop/cea .
FDIC	Federal Deposit Insurance Corporation, www.fdic.gov .
FFIEC	Federal Financial Institutions Examination Council, www.ffiec.gov .
ITA	International Trade Administration, U.S. Department of Commerce, www.trade.gov .
Nonemployer Statistics	Nonemployer Statistics, U.S. Census Bureau, www.census.gov/econ/nonemployer .
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau, www.census.gov/econ/susb .
U.S. Courts	Administrative Office of the U.S. Courts, www.uscourts.gov .