

# SMALL BUSINESS PROFILE

U.S. SMALL BUSINESS ADMINISTRATION

## OFFICE OF ADVOCACY

REGULATION • RESEARCH • OUTREACH

### NEW HAMPSHIRE

**132,432**  
**99.0%** Small Businesses  
of New Hampshire Businesses

**289,914**  
**51.5%** Small Business Employees  
of New Hampshire Employees



**EMPLOYMENT**  
**4,410**  
net new jobs



**DIVERSITY**  
**6,107**  
minority-owned  
businesses



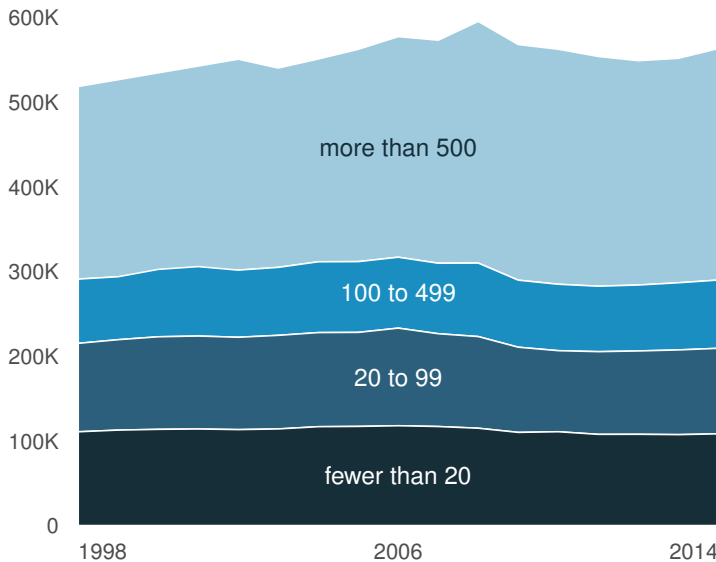
**TRADE**  
**86.6%**  
of New Hampshire  
exporters

#### OVERALL NEW HAMPSHIRE ECONOMY

- In the second quarter of 2016, New Hampshire grew at an annual rate of 1.2%, which was the same as the overall US growth rate. New Hampshire's 2015 growth rate of 1.4% was down from the 2014 rate of 1.8%. (Source: BEA)
- In November 2016, the unemployment rate was 2.7%, down from 3.1% at the close of 2015. This was below the November 2016 national unemployment rate of 4.6%. (Source: CPS)

#### EMPLOYMENT

Figure 1: New Hampshire Employment by Business Size (Employees)



- New Hampshire small businesses employed 289,914 people, or 51.5% of the private workforce, in 2014. (Source: SUSB)
- Firms with fewer than 100 employees have the largest share of small business employment. See Figure 1 for further details on firms with employees. (Source: SUSB)
- During the year ending November 2016, private-sector employment increased 2.4%. This was above the previous year's increase of 0.8%. (Source: CPS)
- The number of proprietors increased in 2015 by 3.1% relative to the previous year. (Source: BEA)
- Small businesses created 4,410 net jobs in 2014. Among the seven BDS size-classes, firms employing 100 to 249 employees experienced the largest gains, adding 1,130 net jobs. The smallest gains were in firms employing 250 to 499 employees, which added 196 net jobs. (Source: BDS)

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy. Each report incorporates the most up-to-date government data to present a unique snapshot of small businesses. Small businesses are defined as firms employing fewer than 500 employees. Net small business job change, minority small business ownership, and exporter share statistics are based on the 2014 Business Dynamics Statistics (BDS), 2012 Survey of Business Owners (SBO), and 2014 International Trade Administration (ITA) data, respectively.

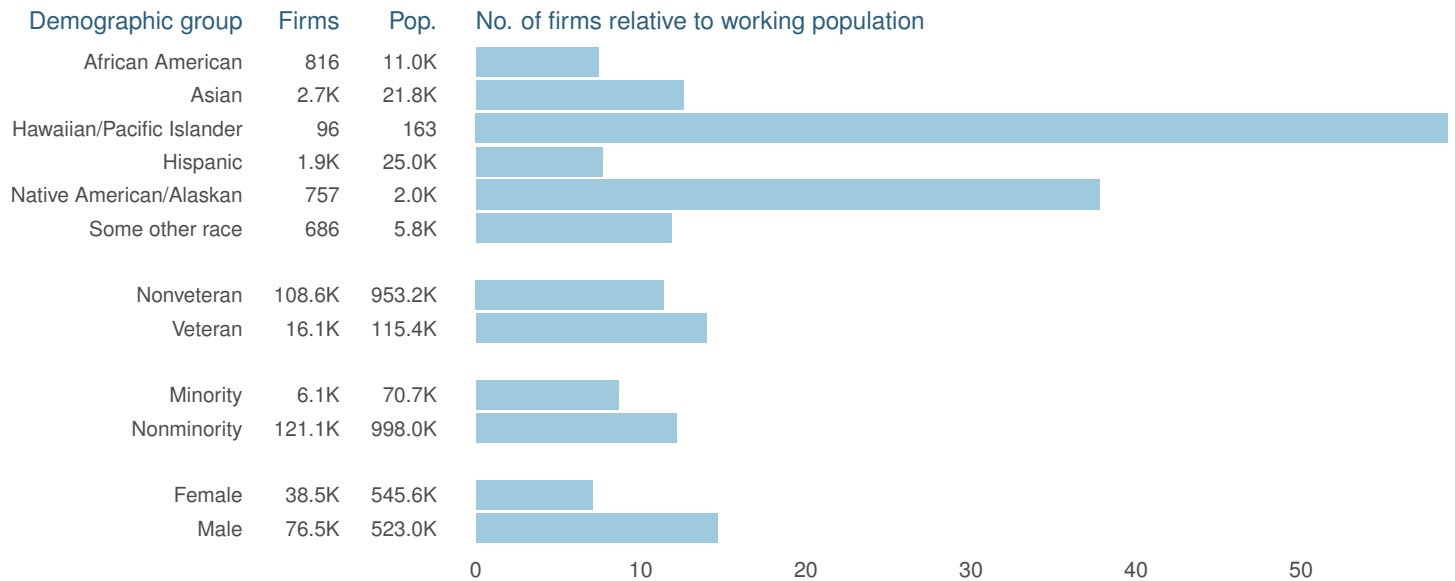
## INCOME AND FINANCE

- The number of banks reported in the Call Reports between June 2015 and June 2016 was unchanged. (Source: [FDIC](#))
- In 2014, **23,174** loans under \$100,000 (valued at **\$323.1 million**) were issued by New Hampshire lending institutions reporting under the Community Reinvestment Act. (Source: [FFIEC](#))
- The median income for individuals self-employed at their own incorporated businesses was **\$52,433** in 2015. For individuals self-employed at their own unincorporated firms, this figure was **\$27,068**. (Source: [ACS](#))

*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

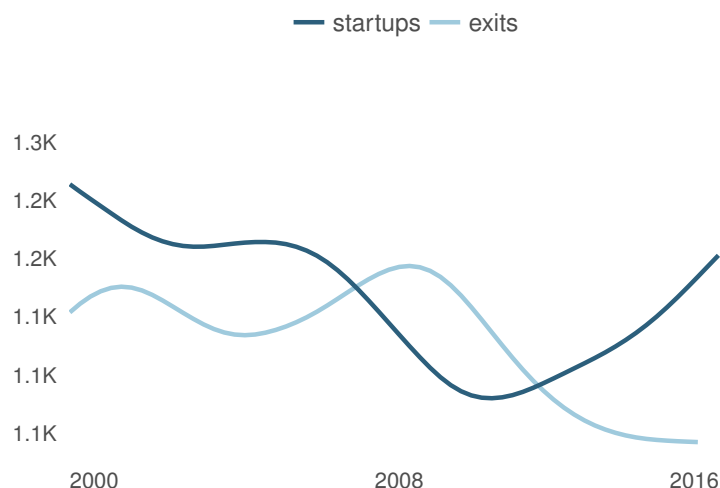
Figure 2: New Hampshire Small Business Ownership, 2012



*Figure 2 displays the number of small firms (SBO) per 100 people 16 years and over (ACS). For example, there are approximately 7 female-owned firms per 100 working age females or  $38.5K \div 545.6K \times 100$ . ACS and SBO differ in their classifications of individuals reporting more than one race. ACS provides a distinct category for two or more races while SBO tabulates these businesses into more than one group.*

## BUSINESS TURNOVER

Figure 3: New Hampshire Quarterly Startups and Exits



- In the second quarter of 2015, **1,206** establishments started up, generating **3,622** new jobs in New Hampshire. Startups are counted when business establishments hire at least one employee for the first time. (Source: [BDM](#))
- In the same period, **1,091** establishments exited resulting in **2,801** jobs lost. Exits occur when establishments go from having at least one employee to having none, and then remain closed for at least one year. (Source: [BDM](#))
- Figure 3 displays quarterly startups and exits from 2000 to 2016. Each series is smoothed across multiple quarters to highlight long-run trends.

*The BLS refers to startups as births and exits as deaths. These terms are distinct from the BLS openings and closings categories. Openings include seasonal re-openings and closings include seasonal shutterings.*

## INTERNATIONAL TRADE

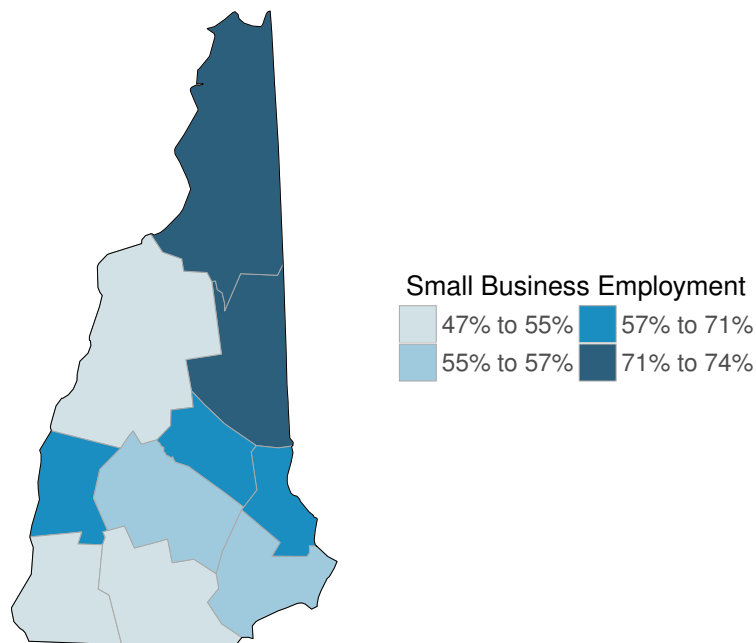
- A total of 2,734 companies exported goods from New Hampshire in 2014. Among these, 2,369, or 86.6%, were small firms; they generated 49.4% of New Hampshire's \$4.0 billion in total known exports. (Source: ITA)

## SMALL BUSINESS EMPLOYMENT BY INDUSTRY AND COUNTY

Table 1: New Hampshire Employment by Industry, 2014

Industry	Small Business Employment	Total Private Employment	Small Business Employment Share
Health Care and Social Assistance	42,050	88,007	48%
Accommodation and Food Services	40,158	54,369	74%
Retail Trade	33,393	97,453	34%
Manufacturing	28,924	66,151	44%
Construction	22,280	23,173	96%
Professional, Scientific, and Technical Services	22,186	29,915	74%
Other Services (Except Public Administration)	19,533	21,846	89%
Administrative, Support, and Waste Management	16,965	47,359	36%
Wholesale Trade	15,457	24,440	63%
Finance and Insurance	9,947	29,079	34%
Educational Services	9,178	23,420	39%
Arts, Entertainment, and Recreation	8,064	11,892	68%
Transportation and Warehousing	6,853	12,929	53%
Real Estate and Rental and Leasing	5,979	7,162	83%
Information	5,635	14,096	40%
Utilities	667	3,110	21%
Agriculture, Forestry, and Fishing and Hunting	610	644	95%
Mining, Quarrying, and Oil and Gas Extraction	245	260	94%
<b>Total</b>	<b>289,914</b>	<b>563,323</b>	<b>51%</b>

Figure 4: New Hampshire Small Business Percent of Employment by County



## SMALL BUSINESSES BY INDUSTRY

Table 2: New Hampshire Small Businesses by Industry and Firm Size, 2014

Industry	1-499 Employees	1-20 Employees	Nonemployer Firms	Total Small Firms
Professional, Scientific, and Technical Services	3,419	3,117	17,079	20,498
Construction	3,791	3,544	16,577	20,368
Other Services (Except Public Administration)	3,390	3,204	12,514	15,904
Real Estate and Rental and Leasing	1,085	1,012	12,213	13,298
Retail Trade	3,591	3,144	8,528	12,119
Administrative, Support, and Waste Management	1,959	1,772	7,345	9,304
Health Care and Social Assistance	2,536	2,114	6,234	8,770
Arts, Entertainment, and Recreation	706	601	6,133	6,839
Accommodation and Food Services	2,949	2,331	1,232	4,181
Educational Services	545	433	3,386	3,931
Manufacturing	1,597	1,181	2,271	3,868
Finance and Insurance	859	724	2,436	3,295
Wholesale Trade	1,440	1,130	1,845	3,285
Transportation and Warehousing	656	572	2,187	2,843
Information	380	295	1,545	1,925
Agriculture, Forestry, and Fishing and Hunting	138	133	1,672	1,810
Utilities	34	23	89	123
Mining, Quarrying, and Oil and Gas Extraction	40	34	59	99
<b>Total</b>	<b>29,087</b>	<b>25,422</b>	<b>103,345</b>	<b>132,432</b>

Data for counties shown in white in Figure 4 and values labeled "s" in Tables 1 and 2 were withheld by the Census Bureau because they do not meet publication standards or could disclose information regarding individual businesses. (Source: SUSB, NES)

## REFERENCES

The Small Business Profiles, source data, and methodology are available at <http://go.usa.gov/x9yxK>.

ACS	American Community Survey, 5-year estimates, U.S. Census Bureau
BEA	Bureau of Economic Analysis
BDM	Business Employment Dynamics, BLS
BDS	Business Dynamics Statistics, U.S. Census Bureau
BLS	Bureau of Labor Statistics, U.S. Department of Labor
CES	Current Employment Statistics, BLS
CEW	Census of Employment and Wages, BLS
CPS	Current Population Survey, BLS
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
ITA	International Trade Administration
NES	Nonemployer Statistics, U.S. Census Bureau
SBO	Survey of Business Owners, U.S. Census Bureau
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau

