

Small Business Profile: U.S. TERRITORIES

Small businesses make an important contribution to the economic well-being of the U.S. territories. This small business profile uses the most recent data available to demonstrate their role and activity in these economies.

AMERICAN SAMOA

Number of Businesses. Employer establishments in American Samoa totaled 1,100, and employed 11,600 workers in 2002. The majority of these jobs were in the manufacturing, retail trade, health care, and social assistance industries. Establishments with 19 or fewer employees accounted for 23.0 percent of the workforce. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Form of Ownership. Sole proprietorships were the most popular form of ownership, or 56.8 percent of all businesses. Over half of all sole proprietorships operated in

the retail, transportation, and warehousing industries. Corporations made up 35.5 percent of all businesses, and almost a third of the retail, accommodation, and food service sectors. The rest of American Samoan businesses (7.7 percent) are partnerships. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. The number of bank branches increased to 7 in 2006, after remaining at 5 for more than a decade. (Source: Federal Deposit Insurance Corporation, Summary of Deposits 2006, for year ending June 30, 2006.)

GUAM

Number of Businesses. Guam had a total of 2,900 employer establishments in 2002; employed 43,100 people and generated \$4.6 billion in revenues. Employer establishments accounted for 97.1 percent of the island's businesses. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Business Turnover. Total bankruptcies were 8 in 2006, compared to 10 in the previous year. (Source: Administrative Office of the U.S. Courts.)

Employment. The major employment sectors were retail trade, accommodation, food services, administrative and support services, and waste management and remediation. Establishments with 49 or fewer employees employed 49.0 percent of the workforce and accounted for 52.8 percent of revenues generated in 2002. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. The number of bank branches was 32 in 2006, the same as the previous year. (Source: Federal Deposit Insurance Corporation, Summary of Deposits 2006, for year ending June 30, 2006.)

NORTHERN MARIANA ISLANDS

Number of Businesses. Employer establishments in the Northern Marianas numbered 1,200 and generated \$1.8 billion in sales in 2002. Small business locations with fewer than 19 employees represented 78.4 percent or 1,000 establishments in the territory. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Business Turnover. Business bankruptcies numbered 3 in 2006, compared to 1 in the previous two years. (Source: Administrative Office of the U.S. Courts.)

Employment. Establishments with fewer than 19 employees generated 23.8 percent of the total revenues, and employed 17.1 percent of the total workforce. The private sector had 32,800 workers in 2002, and the top three industries were retail trade, services, and construction. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. The total number of bank branches was 10, which remained unchanged between 2005 and 2006. (Source: Federal Deposit Insurance Corporation, Summary of Deposits 2006, for year ending June 30, 2006.)

PUERTO RICO

Number of Businesses. Employer establishments in Puerto Rico numbered 65,700 in 2006. Firms with fewer than 20 employees accounted for more than half of all establishments. (Source: U.S. Dept. of Labor, Employment and Training Administration; U.S. Dept. of Commerce, County Business Patterns.)

Business Turnover. In 2006, new employer businesses numbered 4,144, down from 4,681 in 2005. Bankruptcies numbered 206 in 2006, far fewer than the previous year's total of 472. (Source: U.S. Dept. of Labor, Employment and Training Administration; Administrative Office of the U.S. Courts.)

Employment. There were 722,500 private sector jobs in 2004. The largest employment sectors were retail trade, manufacturing, health care, and social assistance. Establishments with 20-49 employees hired most workers on the island. (Source: U.S. Dept. of Commerce, County Business Patterns.)

Finance. The total number of bank branches was 571 in 2006, an increase from the 2005 level of 562. (Source: Federal Deposit Insurance Corporation, Summary of Deposits 2006, for year ending June 30, 2006.)

U.S. VIRGIN ISLANDS

Number of Businesses. Employer establishments in the U.S. Virgin Islands numbered 2,400 and generated \$3.8 billion in revenues in 2002. Business locations with 1-4 employees represented 48.9 percent of establishments. The 80 women-owned businesses made up 3 percent of all businesses. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Business Turnover. Business bankruptcies totaled 10 in 2006, up from 7 in the previous year. (Source: Administrative Office of the U.S. Courts.)

Employment. The private sector had 29,000 jobs. Most of these were in retail trade, construction, and accommodation and food services. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. The total number of bank branches was 21 in 2006, the same as in 2005. (Source: Federal Deposit Insurance Corporation, Summary of Deposits 2006, for year ending June 30, 2006.)

To learn more about the Office of Advocacy's data and analyses of small business, visit www.sba.gov/advo/research, call (202) 205-6533, or email advocacy@sba.gov.

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Note: Financial data are for the year ending June 30, 2006, which is different from the previous reports.