

Florida

Florida's 1.9 million small businesses provide economic opportunities to diverse groups of people and bring innovative products and services to the marketplace.* This profile from the Office of Advocacy compiles the latest facts and figures on the status and role of small business in the state. (Note that a small business is defined here as one with fewer than 500 employees.)

- Florida had 417,697 small employers in 2005, representing 99% of the state's employers and 44.7% of its private-sector employment.
- The construction industry was the state's largest small business employer in 2005; administrative and support, and waste management, and remediation services was the largest overall employer (Table 1).
- Small businesses created 58.7% of the state's net new jobs from 2004 to 2005 (Table 2).
- Florida's real gross state product had a negligible increase in 2007. By comparison, growth in the Southeast region was 1.5% and the United States, 2.0%. (Source: U.S. Dept. of Commerce: Bureau of Economic Analysis)

For Further Information

- Data on all the states and territories is available at www.sba.gov/advo/research/profiles.
- For other small business data and analysis, visit www.sba.gov/advo/research, call (202) 205-6533, or email advocacy@sba.gov.
- To learn about state efforts to adopt or implement regulatory flexibility, visit www.sba.gov/advo/laws/law_modeleg.html.
- Visit <http://web.sba.gov/list> to subscribe to listservs for Advocacy's newsletter, press releases, regulatory news and research reports.
- Visit www.sba.gov/advo/rsslibrary.html for RSS feeds.

* The number of small businesses is the number of small employers plus the number of nonemployers in 2005.

Florida Small Business Facts

	Level in 2005†	% Change from 2004 2000	
Number of Businesses			
Small employers (<500 employees)	417,697	4.4	19.4
Large employers (500+ employees)	4,183	1.5	-0.8
Nonemployers	1,473,403	7.6	37.2
	Level in 2002†	% Change from 1997	
Business Owner Demographics			
Male-owned	884,919	23.1	
Woman-owned	437,355	29.5	
Equally male/female-owned	181,246	-17.1	
African American-owned	102,053	70.9	
Asian-owned	41,258	27.8	
Hispanic-owned	266,688	37.5	
Native American/Alaskan-owned	9,923	NA	
Hawaiian and Pacific Islander-owned	1,480	-0.7	
	Level in 2007†	% Change from 2006 2000	
Workforce (Thousands) /Unemployment (%)			
Private-sector employment	6,917	0.2	14.0
Government employment	1,124	2.3	12.2
Self-employed (incorp. & uninc.)	1,152	7.6	39
Female self-employment	369	2.3	42.0
Male self-employment	783	10.3	37.6
Minority self-employment	104	-13.4	39.6
Veteran self-employment	125	2.3	11.7
Unemployment rate (%)	4	0.6	0.2
Business Turnover			
Quarterly establishment openings	125,717	-0.6	18.0
Quarterly establishment closings	133,250	12.3	54.3
Business bankruptcies	2,029	104.7	-28.6
Income and Finance			
Proprietors' income (\$billion)	39.9	-0.4	33.3
Bank branches	5,600	5.5	20.1
No. of bus. loans under \$100,000	74,451	9.0	NA
Total value of business loans under \$100,000 (\$million)	1,770	0.1	NA
Sources: U.S. Dept. of Commerce, Bureau of the Census and Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Administrative Office of the U.S. Courts; Federal Deposit Insurance Corporation, Summary of Deposits; and U.S. Small Business Administration, Office of Advocacy (www.sba.gov/advo/research/lending.html).			
† Latest available data; certain figures are economywide.			

**Table 1. Firms and Employment in Florida by Industry and Firm Size, 2005 and 2006
(Non-farm, thousands)**

Industry	Nonemployer firms (2006)	Employer firms (2005)			Employment (2005)		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	1,523.3	421.9	384.2	417.7	7,107.4	1,289.6	3,180.2
Forestry, etc. and agriculture support	13.0	1.0	0.9	1.0	16.2	3.4	9.2
Mining	0.9	0.2	0.2	0.2	5.6	0.6	2.4
Utilities	1.3	0.3	0.2	0.3	32.2	0.9	5.6
Construction	171.6	56.8	52.0	56.6	477.7	164.5	410.8
Manufacturing	18.0	13.4	10.5	12.8	371.4	49.3	189.3
Wholesale trade	30.9	27.8	24.4	27.0	311.3	83.5	195.9
Retail trade	109.9	48.1	44.3	47.5	987.3	157.8	321.7
Transportation and warehousing	84.4	11.0	9.8	10.7	216.3	27.0	67.1
Information	21.0	5.3	4.5	5.0	175.0	13.9	40.4
Finance and insurance	63.4	20.4	18.7	19.9	371.0	53.5	115.1
Real estate and rental and leasing	217.7	29.0	27.9	28.8	168.3	57.3	99.6
Professional, scientific, and technical svcs.	184.4	62.5	58.9	61.9	423.0	162.2	299.8
Management of companies and enterprises	--	1.5	0.4	1.0	126.4	1.1	16.6
Admin., support, waste mgt., remed. svcs.	136.2	28.4	25.7	27.8	1,239.8	77.8	223.6
Educational services	26.8	4.6	3.6	4.5	119.2	13.4	64.1
Health care and social assistance	117.1	40.9	37.1	40.6	866.4	163.7	404.1
Arts, entertainment, and recreation	59.9	7.1	6.1	7.0	166.2	20.0	84.8
Accommodation and food services	20.8	25.0	19.8	24.7	724.8	100.7	376.0
Other services (except public admin.)	245.7	41.2	38.5	41.0	308.1	138.0	253.1
Unclassified	--	1.0	1.0	1.0	1.3	1.1	1.3

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

Table 2: Net Job Change by Firm Size, 2002–2005 (Non-farm)

	Total	Employment size of firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2004 - 2005	232,861	104,160	10,796	-5,740	11,051	16,477	136,744	96,117
2003 - 2004	314,175	142,657	29,096	19,236	14,005	31,181	236,175	78,000
2002 - 2003	184,405	153,305	35,756	15,831	35,861	61,420	302,173	-117,768

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see www.sba.gov/advo/research/data.html.)

Table 3: Establishment and Employment Turnover by Quarter, 2007 (Non-farm, thousands)

	Establishments				Employment			
	Openings	Expansions	Contractions	Closings	Openings	Expansions	Contractions	Closings
Quarter 4	32.9	89.0	99.7	33.2	124.6	369.4	421.3	123.6
Quarter 3	32.6	89.3	99.5	36.9	138.1	351.9	403.0	139.6
Quarter 2	31.7	90.5	96.9	30.4	127.8	365.3	382.7	131.3
Quarter 1	28.6	93.6	96.9	32.7	108.2	355.9	343.5	108.1

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

Note: The establishment turnover figures contain all firm sizes, but Census data from 2005 showed that 87 percent of establishment births and deaths were in firms with fewer than 500 employees.