

Oklahoma

Oklahoma's 328,030 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.)

- Oklahoma had 70,973 small employers in 2006, representing 97.4% of the state's employers and 54.0% of its private-sector employment.
- The health care and social assistance industry was the state's largest small business and overall employer in 2006 (Table 1).
- Small businesses created 75.8% of the state's net new jobs from 2004 to 2005 (Table 2).
- Oklahoma's real gross state product increased by 4.0% in 2007. By comparison, growth in the Southwest region was 3.7% 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 2006.

Oklahoma Small Business Facts

	Level in 2006†	% Change from 2005 2000	
Number of Businesses			
Small employers (<500 employees)	70,973	0.6	3.9
Large employers (500+ employees)	1,890	2.9	1.3
Nonemployers	257,057	0.3	17.4
	Level in 2002†	% Change from 1997	
Business Owner Demographics			
Male-owned	163,301	13.7	
Woman-owned	75,025	11.2	
Equally male/female-owned	44,803	-29.3	
African American-owned	7,441	40.2	
Asian-owned	4,583	17.8	
Hispanic-owned	5,442	25.1	
Native American/Alaskan-owned	17,097	NA	
Hawaiian and Pacific Islander-owned	282	163.6	
	Level in 2007†	% Change from 2006 2000	
Workforce (Thousands) /Unemployment (%)			
Private-sector employment	1,245	2.0	4.4
Government employment	321	0.4	11.5
Self-employed (incorp. & uninc.)	183	-15.7	-15
Female self-employment	64	-12.3	-12.4
Male self-employment	120	-17.4	-16.3
Minority self-employment	22	-46.2	39
Veteran self-employment	19	-31.7	-50.9
Unemployment rate (%)	4.3	0.2	1.2
Business Turnover			
Quarterly establishment openings	15,397	-3.1	8.4
Quarterly establishment closings	15,961	11.5	13.0
Business bankruptcies	353	49.6	-79.4
Income and Finance			
Proprietors' income (\$billion)	18.8	14.1	82.3
Bank branches	1,349	2.9	18.2
No. of bus. loans under \$100,000	71,825	-4.2	NA
Total value of business loans under \$100,000 (\$million)	1,985	-4.3	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 Oklahoma by Industry and Firm Size, 2006
(Non-farm, thousands)**

Industry	Nonemployer firms	Employer firms			Employment		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	257.1	72.9	63.0	71.0	1,276.9	256.6	690.1
Forestry, etc. and agriculture support	3.1	0.2	0.1	0.2	1.0	(D)	(D)
Mining	14.7	2.4	2.1	2.3	37.0	7.3	18.3
Utilities	0.2	0.2	0.1	0.1	9.0	(D)	3.0
Construction	38.8	8.5	7.7	8.4	69.1	30.7	62.5
Manufacturing	3.8	3.6	2.5	3.3	142.1	14.0	60.5
Wholesale trade	3.7	3.8	2.7	3.5	61.0	13.1	40.0
Retail trade	26.2	9.2	8.0	8.9	175.6	36.5	75.2
Transportation and warehousing	12.2	2.3	1.8	2.1	39.3	6.5	17.4
Information	2.8	0.8	0.6	0.8	33.3	3.0	9.5
Finance and insurance	8.8	4.0	3.5	3.8	61.1	10.7	30.3
Real estate and rental and leasing	21.2	3.2	2.9	3.1	22.4	7.6	13.6
Professional, scientific, and technical svcs.	27.6	8.6	7.9	8.4	69.6	25.5	47.2
Management of companies and enterprises	--	0.4	0.1	0.3	34.4	0.2	3.6
Admin., support, waste mgt., remed. svcs.	18.8	3.6	3.1	3.5	100.5	11.1	38.4
Educational services	4.2	0.6	0.5	0.6	17.5	(D)	(D)
Health care and social assistance	16.6	8.0	6.8	7.9	193.3	31.6	110.1
Arts, entertainment, and recreation	8.1	1.0	0.8	1.0	20.0	3.6	14.2
Accommodation and food services	3.6	4.9	3.6	4.7	127.6	20.4	77.1
Other services (except public admin.)	42.6	8.5	7.8	8.4	62.7	31.2	58.2
Unclassified	--	0.2	0.2	0.2	0.2	0.2	0.2

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.)

(D) Data suppressed to protect the confidentiality of individual firms.

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	23,947	10,133	3,028	243	3,007	1,750	18,161	5,786
2003 - 2004	9,918	15,283	3,345	1,674	495	-2,199	18,598	-8,680
2002 - 2003	-16,904	12,892	2,206	199	965	-4,743	11,519	-28,423

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	4.1	18.4	18.4	3.3	16.2	63.6	63.9	14.6
Quarter 3	3.9	18.3	18.1	3.1	16.3	65.7	61.2	17.0
Quarter 2	4.0	17.9	18.3	5.7	20.1	65.4	65.6	23.6
Quarter 1	3.4	19.2	17.2	3.7	16.0	69.6	59.1	14.5

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.