

Small Business Profile: U.S. TERRITORIES

Small businesses contributed to the fiscal well-being of the U.S. territories—American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands. Their performance is described in this *Small Business Profile*, using the most recent data available.

AMERICAN SAMOA

Number of Businesses. The total number of establishments in American Samoa numbered 1,061; they employed 11,618 workers in 2002. Most of these jobs were in the manufacturing, retail trade, and health care and social assistance sectors. Small employer establishments with 20 or more employees employed 53.0 percent of the American Samoan workforce. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Legal Ownership. The legal forms of ownership were dominated by sole proprietorships at 56.8 percent, followed by corporations at 32.5; and the remainder were partnerships. The retail and transportation and

warehousing sectors accounted for over half all sole proprietorships; while corporations represented almost a third of the retail, and accommodation and food service sectors combined. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. The total number of bank branches operating in American Samoa remained the same in 2005 as in 2004, a total of 4. (Source: Federal Deposit Insurance Corporation, Statistics on Banking, 2006.)

GUAM

Number of Businesses. In 2002, Guamanian establishments numbered 2,926; employed 43,104 people; and generated \$4.6 billion in revenues. Small employer establishments with 50 or more employees represented 97.2 percent of businesses on the island. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Business Turnover. Bankruptcies in Guam totaled 10 in 2005, compared to a total of 6 in 2004. (Source: Administrative Office of the U.S. Courts.)

Employment. Establishments with 50 or more employees accounted for 51.0 percent of employed

persons and almost 50 percent of revenues. Most of these jobs were in retail trade, accommodation and food services, and administrative and support and waste management and remediation services. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. The total number of bank branches operating in Guam declined from 34 in 2004 to 31 in 2005. (Source: Federal Deposit Insurance Corporation, Statistics on Banking, 2006.)

NORTHERN MARIANA ISLANDS

Number of Businesses. In 2002, Northern Mariana Islands employer establishments numbered 1,276 and generated \$1.8 billion in sales. Business locations with 1-4 employees represented 41.1 percent, or 524 establishments, in the territory. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Business Turnover. Total business bankruptcies in the Northern Mariana Islands in 2004 and 2005 remained unchanged at a total of 1. (Source: Administrative Office of the U.S. Courts.)

Employment. Establishments with 20 or more employees represented 16.2 percent of businesses, and generated 76.1 percent of total revenues. The Northern Mariana Islands had 32,790 private sector workers. These jobs were in retail trade, services, and

construction. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Finance. Data was not available.

PUERTO RICO

Number of Businesses. Employer establishments in 2004 numbered 46,595. Business locations with fewer than 20 employees represented more than 50 percent of establishments. (Source: U.S. Dept. of Labor, Employment and Training Administration; U.S. Dept. of Commerce, County Business Patterns.)

Business Turnover. In 2005, new employer businesses numbered 4,681. There were 472 bankruptcies in 2005, compared with 286 bankruptcies the year before. Business terminations totaled 3,493 in 2004 (Source: U.S. Dept. of Labor, Employment and Training Administration; Administrative Office of the U.S. Courts.)

Employment. In 2004, there were 722,529 private sector jobs in Puerto Rico. Establishments with 20-49 employees hired most employees on the island. Most jobs were in the retail trade, manufacturing, and health care and social assistance sectors. (Source: U.S. Dept. of Commerce, County Business Patterns.)

Finance. The total number of bank branches operating in Puerto Rico numbered 556 in 2005, an increase from the 2004 level of 545. (Source: Federal Deposit Insurance Corporation, Statistics on Banking, 2006.)

U.S. VIRGIN ISLANDS

Number of Businesses. In 2002, employer establishments in the U.S. Virgin Islands numbered 2,415 and generated \$3.8 billion in revenues. Business locations with 1-4 employees represented 48.9 percent of establishments. The 79 women-owned businesses represented 3.0 percent of the businesses on the island. (Source: U.S. Dept. of Commerce, Census Bureau, 2002 Economic Census.)

Business Turnover. The number of business bankruptcies in 2005 was 7, up from 5 in 2004. (Source: Administrative Office of the U.S. Courts.)

Employment. The 2002 Economic Census indicated that the U.S. Virgin Islands had 29,000 private sector jobs, with most in the retail trade, accommodation and food services, and construction sectors.

Finance. The total number of bank branches operating in the U.S. Virgin Islands remained the same in 2005 as 2004 and totaled 19. (Source: Federal Deposit Insurance Corporation, Statistics on Banking, 2006.)

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