

New York

New York'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.)

- New York had 440,510 small employers in 2006, representing 99.1% of the state's employers and 51.7% 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 all of the state's net new jobs from 2004 to 2005 (Table 2).
- New York's real gross state product increased by 4.4% in 2007. By comparison, growth in the Mid-Atlantic region was 2.8% 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.

New York Small Business Facts			
	Level in 2006†	% Change from 2005 2000	
Number of Businesses			
Small employers (<500 employees)	440,510	-0.3	4.8
Large employers (500+ employees)	4,218	1.9	-1.1
Nonemployers	1,473,564	2.1	22.5
	Level in 2002†	% Change from 1997	
Business Owner Demographics			
Male-owned	1,023,995	13.0	
Woman-owned	505,077	28.2	
Equally male/female-owned	129,465	-23.4	
African American-owned	129,329	49.6	
Asian-owned	145,108	18.2	
Hispanic-owned	163,588	57.0	
Native American/Alaskan-owned	11,158	NA	
Hawaiian and Pacific Islander-owned	3,005	493.9	
	Level in 2007†	% Change from 2006 2000	
Workforce (Thousands) /Unemployment (%)			
Private-sector employment	7,233	1.4	0.9
Government employment	1,504	1.3	2.5
Self-employed (incorp. & uninc.)	873	-3.8	3.4
Female self-employment	278	-6.7	1.9
Male self-employment	595	-2.4	4.1
Minority self-employment	138	-6.5	38.7
Veteran self-employment	56	-24.6	-37.6
Unemployment rate (%)	4.5	-0.1	-
Business Turnover			
Quarterly establishment openings	101,780	-2.8	-11.0
Quarterly establishment closings	100,699	3.6	-6.7
Business bankruptcies	1,375	14.5	-47.2
Income and Finance			
Proprietors' income (\$billion)	87.7	1.5	30.2
Bank branches	5,267	2.8	15.6
No. of bus. loans under \$100,000	168,446	-54.7	NA
Total value of business loans under \$100,000 (\$million)	4,250	-42.7	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 New York 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	1,473.6	444.7	399.0	440.5	7,532.8	1,463.8	3,897.1
Forestry, etc. and agriculture support	6.7	0.6	0.6	0.6	5.0	1.6	(D)
Mining	1.0	0.3	0.2	0.3	4.3	1.1	(D)
Utilities	1.0	0.2	0.1	0.1	40.4	0.5	2.1
Construction	122.6	46.9	43.7	46.8	319.1	146.3	298.4
Manufacturing	17.7	18.1	13.4	17.5	551.5	71.5	322.7
Wholesale trade	32.3	32.4	27.9	31.7	405.2	106.2	282.2
Retail trade	107.0	58.7	54.0	58.1	901.4	196.6	388.8
Transportation and warehousing	86.4	10.6	8.8	10.2	234.6	30.8	107.8
Information	30.0	7.7	6.3	7.4	289.5	22.2	79.4
Finance and insurance	52.9	17.0	14.7	16.5	577.9	53.7	168.6
Real estate and rental and leasing	173.4	29.4	27.9	29.2	173.9	77.7	140.9
Professional, scientific, and technical svcs.	225.2	56.0	51.5	55.4	599.5	158.8	350.7
Management of companies and enterprises	--	1.8	0.4	1.1	183.9	0.9	23.4
Admin., support, waste mgt., remed. svcs.	74.2	21.9	18.9	21.4	513.0	60.9	239.1
Educational services	43.1	5.8	4.1	5.6	343.8	19.2	115.3
Health care and social assistance	171.4	42.6	37.2	42.1	1,318.2	165.7	565.6
Arts, entertainment, and recreation	108.2	10.4	9.2	10.3	141.7	27.8	94.3
Accommodation and food services	25.7	37.3	32.1	37.1	568.9	151.9	401.5
Other services (except public admin.)	194.6	49.2	46.1	49.0	358.7	168.4	308.0
Unclassified	--	2.0	2.0	2.0	2.1	1.9	2.1

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	-15,633	48,421	-1,255	-5,967	-15,065	1,539	27,673	-43,306
2003 - 2004	16,447	73,450	12,934	3,604	4,809	-7,823	86,974	-70,527
2002 - 2003	191,623	79,646	12,646	7,042	22,812	19,495	141,641	49,982

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	25.9	98.3	92.2	24.6	90.4	404.3	351.9	91.4
Quarter 3	24.7	92.6	95.3	25.6	86.9	357.3	374.4	95.4
Quarter 2	26.9	95.5	93.1	24.7	101.9	399.8	375.9	93.1
Quarter 1	24.3	95.7	93.9	25.8	81.3	358.6	357.6	93.3

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.