

Georgia

Georgia's 867,636 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.)

- Georgia had 177,445 small employers in 2006, representing 97.9% of the state's employers and 46.3% of its private-sector employment.
- The accommodation and food services industry was the state's largest small business employer in 2006; retail trade was the largest overall employer (Table 1).
- Small businesses created all of the state's net new jobs from 2004 to 2005 (Table 2).
- Georgia's real gross state product increased by 2.8% 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 2006.

Georgia Small Business Facts

	Level in 2006†	% Change from 2005 2000	
Number of Businesses			
Small employers (<500 employees)	177,445	2.1	13.4
Large employers (500+ employees)	3,855	2.8	-2.0
Nonemployers	690,191	5.0	47.3
	Level in 2002†	% Change from 1997	
Business Owner Demographics			
Male-owned	395,156	20.3	
Woman-owned	196,195	34.8	
Equally male/female-owned	64,669	-21.9	
African American-owned	90,461	62.2	
Asian-owned	26,925	49.9	
Hispanic-owned	18,310	55.9	
Native American/Alaskan-owned	4,453	NA	
Hawaiian and Pacific Islander-owned	176	-12.4	
	Level in 2007†	% Change from 2006 2000	
Workforce (Thousands) /Unemployment (%)			
Private-sector employment	3,471	1.3	3.6
Government employment	676	1.9	13.2
Self-employed (incorp. & uninc.)	491	2.5	22.9
Female self-employment	163	3.2	16.0
Male self-employment	328	2.2	26.7
Minority self-employment	92	-11.0	23.9
Veteran self-employment	53	-1.3	6.7
Unemployment rate (%)	4.4	-0.2	0.9
Business Turnover			
Quarterly establishment openings	64,159	3.0	31.7
Quarterly establishment closings	61,554	1.8	45.6
Business bankruptcies	1,456	26.8	-38.5
Income and Finance			
Proprietors' income (\$billion)	27.2	3.4	41.8
Bank branches	2,813	2.6	20.8
No. of bus. loans under \$100,000	459,250	35.6	NA
Total value of business loans under \$100,000 (\$million)	5,571	21.7	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 Georgia 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	690.2	181.3	157.3	177.4	3,623.2	605.2	1,679.3
Forestry, etc. and agriculture support	5.3	1.1	0.9	1.0	8.2	4.5	7.8
Mining	0.1	0.1	0.1	0.1	6.6	0.5	2.3
Utilities	0.7	0.1	0.1	0.1	21.2	0.3	5.8
Construction	106.5	22.8	20.6	22.6	213.8	76.8	182.6
Manufacturing	8.1	7.6	5.1	6.9	430.7	27.5	148.7
Wholesale trade	11.4	12.0	9.2	11.2	207.2	38.1	112.9
Retail trade	55.4	22.9	20.4	22.3	478.5	81.5	170.7
Transportation and warehousing	33.4	5.2	4.2	4.9	164.1	14.0	44.8
Information	9.4	2.3	1.8	2.1	124.4	6.6	26.7
Finance and insurance	21.0	8.4	7.2	8.0	179.3	22.8	65.1
Real estate and rental and leasing	76.5	9.7	9.0	9.5	67.1	20.9	43.5
Professional, scientific, and technical svcs.	85.8	25.8	23.5	25.3	222.4	67.4	144.3
Management of companies and enterprises	--	1.1	0.1	0.6	111.2	0.4	10.9
Admin., support, waste mgt., remed. svcs.	65.2	10.3	8.6	9.8	355.0	31.1	116.8
Educational services	14.5	2.1	1.7	2.1	72.2	6.7	33.2
Health care and social assistance	49.4	16.7	14.4	16.5	408.4	72.2	194.2
Arts, entertainment, and recreation	26.5	2.6	2.2	2.5	41.9	8.4	27.9
Accommodation and food services	10.2	13.0	9.8	12.7	354.3	54.5	205.3
Other services (except public admin.)	110.7	19.5	17.8	19.3	155.9	70.2	134.9
Unclassified	--	0.7	0.7	0.7	0.8	0.7	0.8

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	34,159	26,151	5,844	1,304	-3,370	7,654	37,583	-3,424
2003 - 2004	65,566	33,430	15,434	9,841	13,874	12,787	85,366	-19,800
2002 - 2003	-8,743	30,964	16,788	6,398	14,591	2,355	71,096	-79,839

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	15.7	45.2	46.5	16.4	60.2	186.2	187.4	70.0
Quarter 3	17.5	44.1	46.5	13.3	64.4	178.5	190.2	50.1
Quarter 2	14.6	44.6	45.9	16.8	55.1	188.7	188.3	62.2
Quarter 1	16.3	46.2	44.0	15.1	59.2	189.8	172.8	54.7

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.