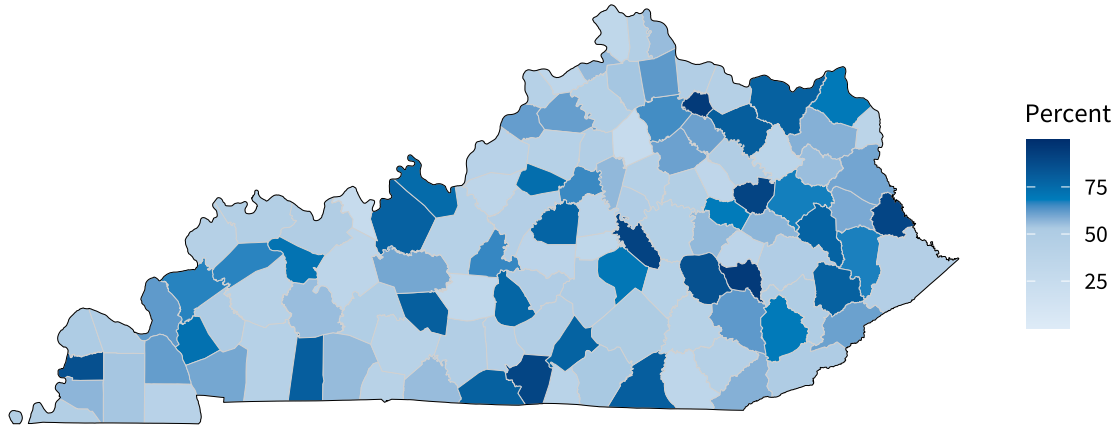


Kentucky

364,200 small businesses
99.3 percent of Kentucky businesses

722,253 small business employees
43.3 percent of Kentucky employees



Share of employees working at small businesses by county

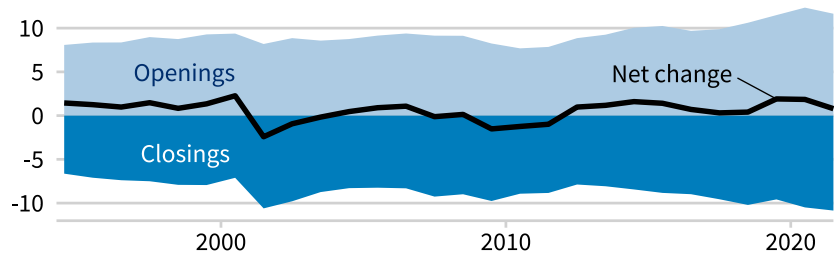
Source of data: [Statistics of US Businesses](#) (Census)

Business dynamics

Establishments

Between March 2020 and March 2021, 11,644 Kentucky establishments opened and 10,852 closed, for a net increase of 792. Employment expanded at 22,033 establishments and contracted at 27,987. Small businesses accounted for 11,033 openings and 10,100 closings.

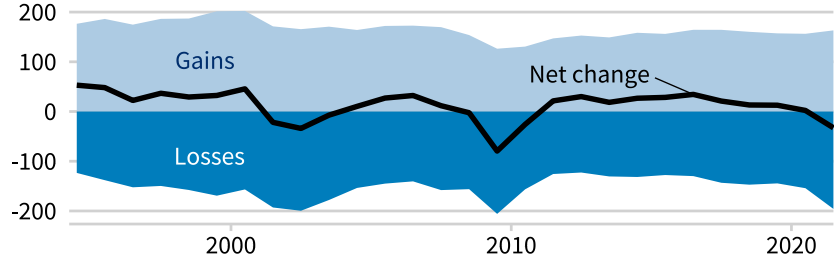
Thousands of establishments



Employment

Opening and expanding Kentucky establishments added 163,144 jobs, while closing and contracting establishments lost 195,855, for a net decrease of 32,711 jobs. Small businesses gained 107,422 jobs and lost 128,358, for a net decrease of 20,936 jobs.

Thousands of jobs



Counts include temporary closures and reopenings

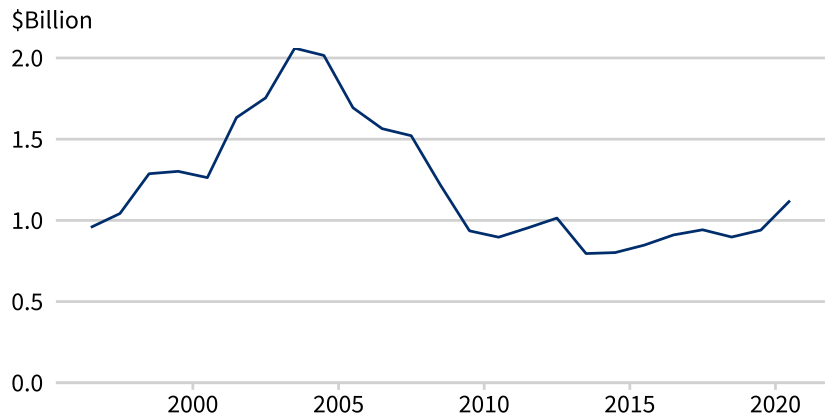
Source: [Business Employment Dynamics](#) (BLS)

Small business loans





The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$1.1 billion in loans to Kentucky businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$1.2 billion. Total reported new lending to businesses through loans of \$1 million or less was \$4.3 billion.

Source: [CRA Aggregate Data](#) (FFIEC)

New lending to businesses with revenues under \$1 million



Small business count by size and industry

Industry	   			
	No employees	1–19 employees	20–499 employees	All small businesses
Construction	41,360	6,540	745	48,645
Other Services (except Public Administration)	37,792	7,903	581	46,276
Professional, Scientific, and Technical Services	31,414	6,670	594	38,678
Retail Trade	28,169	7,604	935	36,708
Administrative, Support, and Waste Management	33,069	2,819	446	36,334
Real Estate and Rental and Leasing	31,215	2,846	193	34,254
Health Care and Social Assistance	20,026	6,413	1,187	27,626
Transportation and Warehousing	24,090	1,775	338	26,203
Arts, Entertainment, and Recreation	14,768	1,017	221	16,006
Accommodation and Food Services	4,531	3,973	1,650	10,154
Finance and Insurance	7,217	2,576	278	10,071
Educational Services	8,874	625	150	9,649
Manufacturing	4,017	1,902	900	6,819
Wholesale Trade	3,767	2,071	658	6,496
Agriculture, Forestry, Fishing and Hunting	4,917	210	11	5,138
Information	2,963	543	130	3,636
Mining, Quarrying, and Oil and Gas Extraction	1,139	201	70	1,410
Management of Companies and Enterprises	*	39	189	228
Utilities	149	42	27	218
Industries not classified	*	140	0	140
Total	299,477	55,853	8,870	364,200

* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2019 (Census); [Statistics of US Businesses](#), 2019 (Census)



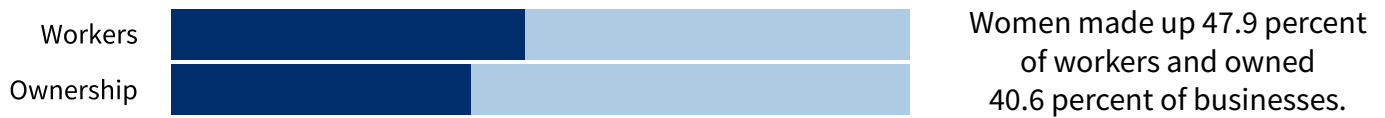
Small business exports

A total of 4,542 identified firms exported goods worth \$23.3 billion from Kentucky in 2020. Of those exporters, 3,578—or 78.8 percent—were small. Exports by small firms reached \$3.2 billion, making up 13.9 percent of exports by identified firms.

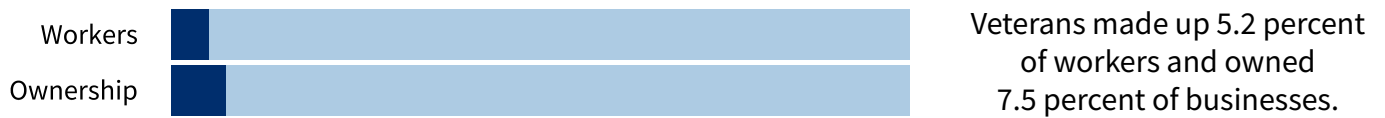
Source: [A profile of US importing and exporting companies, 2019-2020](#) (Census)

Business ownership share by demographic group

Women



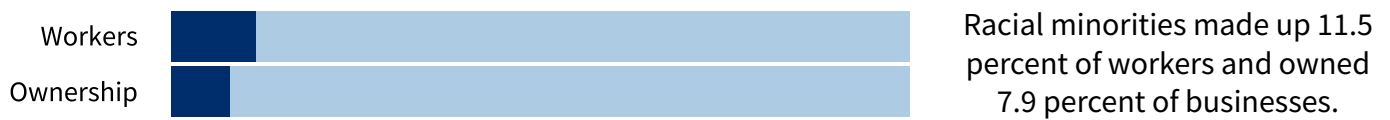
Veterans



Hispanics



Racial minorities



Ownership shares include equal and majority ownership

Sources of data: [American Community Survey, 2018](#) (Census and IPUMS); [Annual Business Survey, 2018](#) (Census); [Nonemployer Statistics by Demographics, 2018](#) (Census)

Business count by owner demographic group

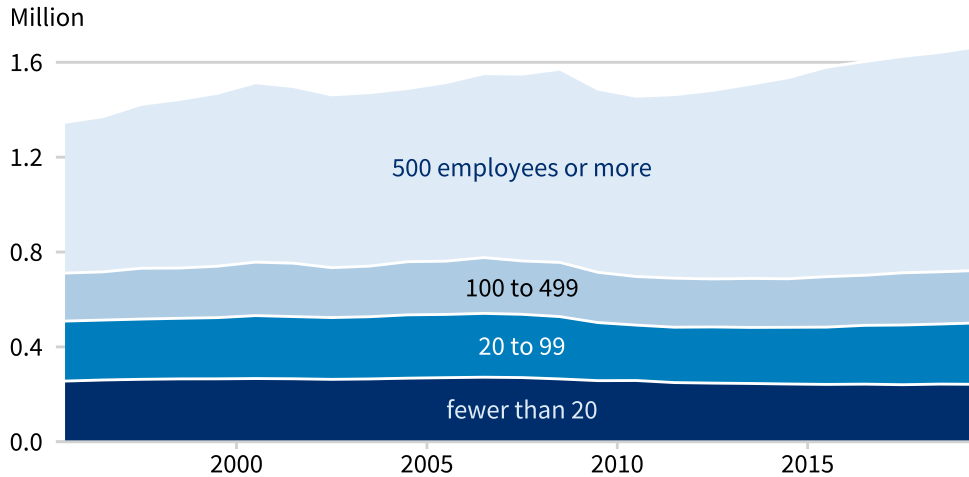
	Without employees	With employees	Total businesses
Ownership			
Female	115,000	10,312	125,312
Male	168,000	40,019	208,019
Owned equally by both groups	8,200	8,514	16,714
Veteran	19,000	*	*
Not Veteran	270,000	53,275	323,275
Owned equally by both groups	1,600	1,518	3,118
Hispanic	9,100	899	9,999
Not Hispanic	282,000	57,719	339,719
Owned equally by both groups	200	*	*
American Indian and Alaska Native	400	*	*
Asian	6,500	2,799	9,299
Black or African American	16,500	659	17,159
Native Hawaiian and Other Pacific Islander	100	*	*
White	267,000	55,303	322,303
Hispanic or Racial Minority	32,000	4,440	36,440
White and Not Hispanic	258,000	53,741	311,741
Owned equally by both groups	450	*	*

* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group

Sources: [Annual Business Survey, 2018](#) (Census); [Nonemployer Statistics by Demographics, 2018](#) (Census)

Total Kentucky employment by business size

Source of data: [Statistics of US Businesses](#) (Census)



Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Retail Trade	8,539	95.7	74,922	34.4	2,395,235	39.8
Other Services (except Public Administration)	8,484	98.6	53,841	81.9	1,506,008	78.0
Health Care and Social Assistance	7,600	97.4	107,936	41.5	4,234,450	32.6
Construction	7,285	99.0	65,182	86.6	3,458,271	82.3
Professional, Scientific, and Technical Services	7,264	96.9	49,942	67.2	2,781,395	63.6
Accommodation and Food Services	5,623	96.1	107,947	60.4	1,720,337	58.4
Administrative, Support, and Waste Management	3,265	92.8	38,954	31.7	1,305,207	36.5
Real Estate and Rental and Leasing	3,039	96.8	12,719	70.5	525,931	65.3
Finance and Insurance	2,854	92.2	25,784	34.2	1,417,581	25.5
Manufacturing	2,802	86.7	76,909	30.4	3,621,561	25.5
Wholesale Trade	2,729	87.4	34,350	48.4	1,884,714	43.1
Transportation and Warehousing	2,113	89.3	22,603	20.1	1,005,526	16.7
Arts, Entertainment, and Recreation	1,238	97.6	15,954	79.0	369,754	79.5
Educational Services	775	94.4	13,276	44.2	368,455	43.9
Information	673	85.4	7,763	25.8	339,271	22.2
Mining, Quarrying, and Oil and Gas Extraction	271	93.1	5,605	52.4	342,719	48.9
Management of Companies and Enterprises	228	53.5	4,306	10.6	317,264	9.1
Agriculture, Forestry, Fishing and Hunting	221	98.7	1,488	95.3	58,547	95.7
Industries not classified	140	100.0	186	100.0	3,841	100.0
Utilities	69	80.2	2,586	30.4	197,370	25.1
Total	64,723	96.1	722,253	43.3	27,853,437	37.2

Source: [Statistics of US Businesses](#), 2019 (Census)

About this profile

Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate approximations because of missing or problematic data. Data analyzed here largely predate the COVID-19 pandemic, which has had [impacts on businesses](#) that have differed by industry, geography, and demographic group. Electronic versions of this and other [geographic profiles](#) are available online. Visit advocacy.sba.gov for additional resources.