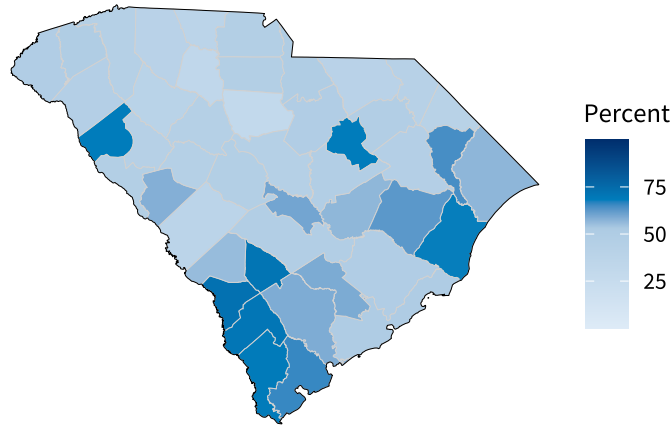


South Carolina

463,549 small businesses
99.4 percent of South Carolina businesses

837,615 small business employees
43.0 percent of South Carolina employees



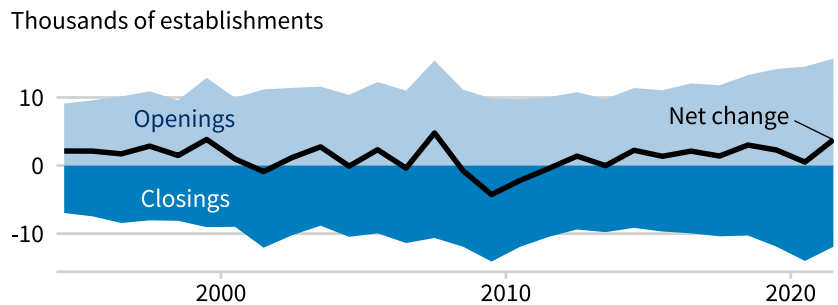
Share of employees working at small businesses by county

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

Business dynamics

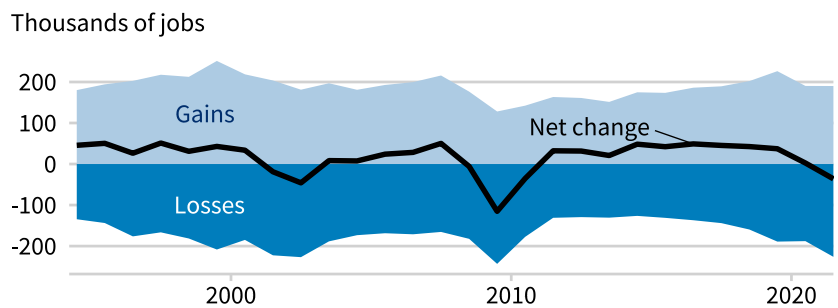
Establishments

Between March 2020 and March 2021, 15,709 South Carolina establishments opened and 11,924 closed, for a net increase of 3,785. Employment expanded at 26,641 establishments and contracted at 30,769. Small businesses accounted for 14,969 openings and 11,133 closings.



Employment

Opening and expanding South Carolina establishments added 190,134 jobs, while closing and contracting establishments lost 226,231, for a net decrease of 36,097 jobs. Small businesses gained 129,080 jobs and lost 144,840, for a net decrease of 15,760 jobs.



Counts include temporary closures and reopenings

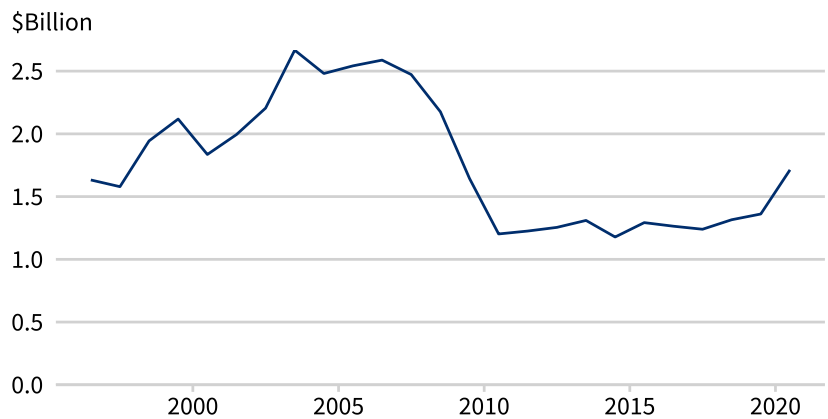
Source: [Business Employment Dynamics](#) (BLS)

Small business loans





The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$1.7 billion in loans to South Carolina businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$1.8 billion. Total reported new lending to businesses through loans of \$1 million or less was \$5.8 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
Other Services (except Public Administration)	49,600	10,134	791	60,525
Professional, Scientific, and Technical Services	46,090	9,245	707	56,042
Construction	42,162	9,250	889	52,301
Administrative, Support, and Waste Management	44,739	4,481	607	49,827
Real Estate and Rental and Leasing	43,748	4,763	239	48,750
Retail Trade	31,850	9,118	914	41,882
Health Care and Social Assistance	26,425	6,625	1,269	34,319
Transportation and Warehousing	28,573	1,825	310	30,708
Arts, Entertainment, and Recreation	19,637	1,292	298	21,227
Accommodation and Food Services	7,606	5,763	2,264	15,633
Finance and Insurance	10,779	2,930	264	13,973
Educational Services	12,471	896	261	13,628
Wholesale Trade	5,200	2,677	704	8,581
Manufacturing	4,707	2,082	904	7,693
Information	3,773	598	104	4,475
Agriculture, Forestry, Fishing and Hunting	3,116	477	40	3,633
Utilities	170	70	32	272
Management of Companies and Enterprises	*	47	177	224
Industries not classified	*	161	0	161
Mining, Quarrying, and Oil and Gas Extraction	83	31	9	123
Total	380,729	72,403	10,417	463,549

* Not reported by the Census Bureau

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



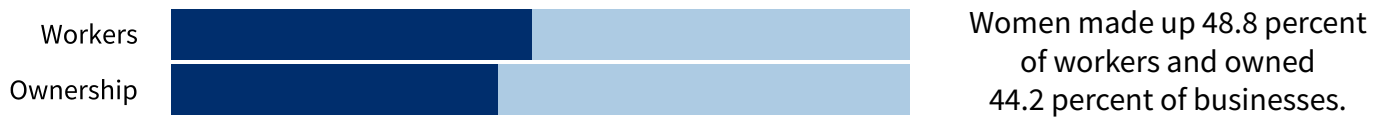
Small business exports

A total of 6,246 identified firms exported goods worth \$27.8 billion from South Carolina in 2020. Of those exporters, 5,259—or 84.2 percent—were small. Exports by small firms reached \$2.8 billion, making up 10.0 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



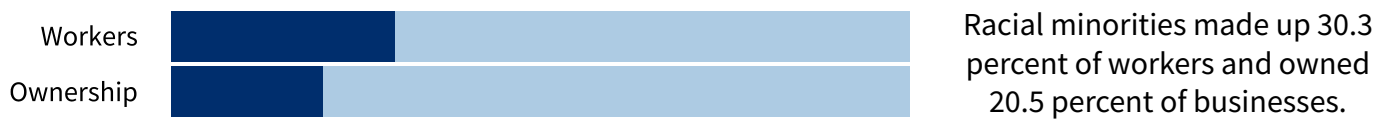
Veterans



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

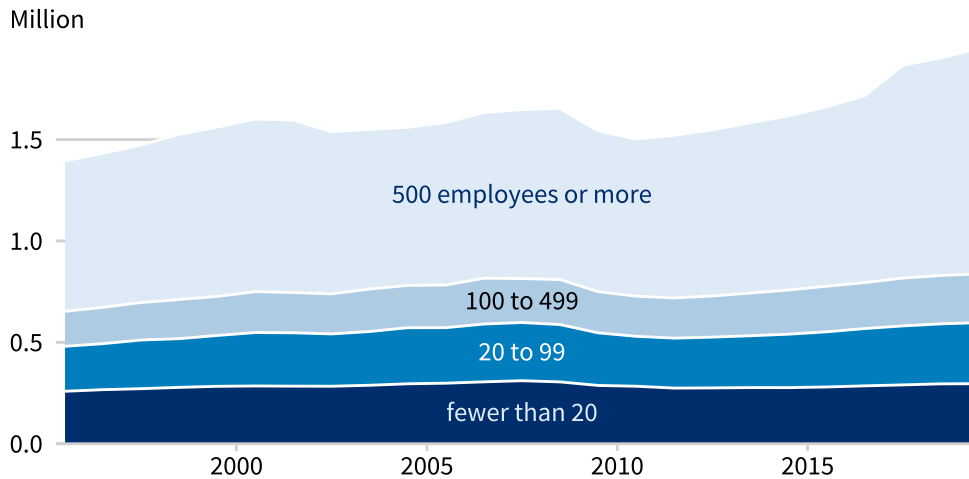
Ownership	Without employees	With employees	Total businesses
Female	158,000	14,744	172,744
Male	191,000	49,464	240,464
Owned equally by both groups	8,500	9,583	18,083
Veteran	30,500	7,784	38,284
Not Veteran	325,000	63,557	388,557
Owned equally by both groups	2,200	2,452	4,652
Hispanic	16,500	1,441	17,941
Not Hispanic	341,000	72,133	413,133
Owned equally by both groups	350	*	*
American Indian and Alaska Native	700	196	896
Asian	9,200	5,153	14,353
Black or African American	70,500	2,205	72,705
Native Hawaiian and Other Pacific Islander	150	*	*
White	277,000	66,100	343,100
Hispanic or Racial Minority	94,500	8,942	103,442
White and Not Hispanic	263,000	64,063	327,063
Owned equally by both groups	700	*	*

* 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 South Carolina employment by business size

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



South Carolina small business employment grew by 28.2 percent between 1995 and 2019, which exceeded the national small business employment growth rate.

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Other Services (except Public Administration)	10,925	98.9	74,503	89.6	2,024,697	82.9
Construction	10,139	99.0	76,149	84.7	3,872,927	81.0
Retail Trade	10,032	96.3	78,412	31.1	2,595,376	39.1
Professional, Scientific, and Technical Services	9,952	97.1	57,609	57.7	3,639,775	53.3
Accommodation and Food Services	8,027	97.1	151,004	63.1	2,672,229	62.9
Health Care and Social Assistance	7,894	97.4	111,909	44.8	4,596,813	38.4
Administrative, Support, and Waste Management	5,088	94.6	52,969	18.6	1,827,208	20.0
Real Estate and Rental and Leasing	5,002	97.4	18,683	66.9	832,671	64.3
Wholesale Trade	3,381	89.4	37,178	49.1	2,091,134	44.5
Finance and Insurance	3,194	92.5	21,688	28.7	1,285,383	22.8
Manufacturing	2,986	87.2	75,589	30.2	3,683,767	25.1
Transportation and Warehousing	2,135	89.7	19,448	26.3	813,971	25.8
Arts, Entertainment, and Recreation	1,590	97.8	24,019	77.1	500,315	81.4
Educational Services	1,157	96.3	19,386	61.3	589,125	63.3
Information	702	84.0	7,077	18.8	422,996	17.1
Agriculture, Forestry, Fishing and Hunting	517	99.0	3,735	94.9	167,700	94.1
Management of Companies and Enterprises	224	54.9	4,399	14.3	335,660	12.8
Industries not classified	161	100.0	228	100.0	4,811	100.0
Utilities	102	88.7	2,734	25.1	205,180	20.0
Mining, Quarrying, and Oil and Gas Extraction	40	75.5	896	53.3	59,022	54.1
Total	82,820	96.7	837,615	43.0	32,220,760	38.6

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.