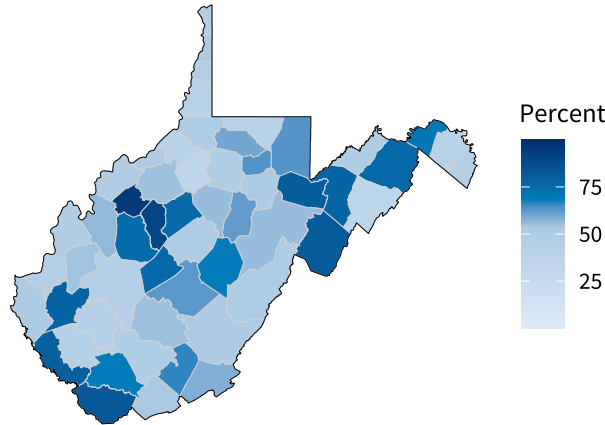


West Virginia

111,614 small businesses
98.8 percent of West Virginia businesses

269,473 small business employees
48.6 percent of West Virginia employees



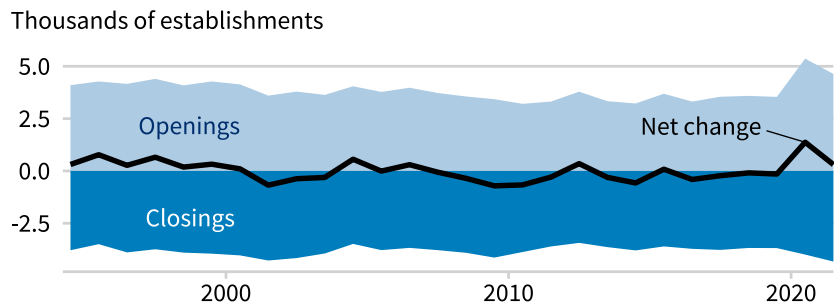
Share of employees working at small businesses by county

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

Business dynamics

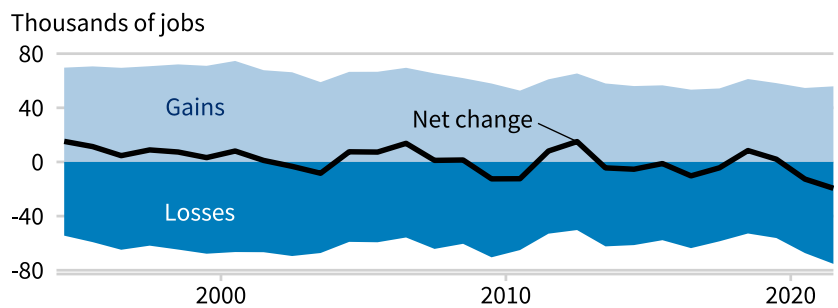
Establishments

Between March 2020 and March 2021, 4,633 West Virginia establishments opened and 4,329 closed, for a net increase of 304. Employment expanded at 8,826 establishments and contracted at 11,443. Small businesses accounted for 4,274 openings and 3,836 closings.



Employment

Opening and expanding West Virginia establishments added 55,852 jobs, while closing and contracting establishments lost 75,307, for a net decrease of 19,455 jobs. Small businesses gained 40,726 jobs and lost 53,963, for a net decrease of 13,237 jobs.



Counts include temporary closures and reopenings

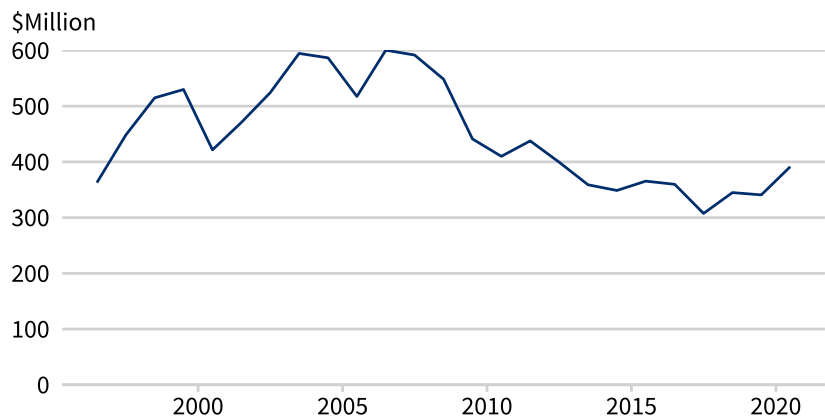
Source: [Business Employment Dynamics](#) (BLS)

Small business loans





The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$391.3 million in loans to West Virginia businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$443.8 million. Total reported new lending to businesses through loans of \$1 million or less was \$1.6 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)	11,159	3,735	215	15,109
Retail Trade	9,914	2,525	390	12,829
Construction	9,197	2,721	233	12,151
Professional, Scientific, and Technical Services	9,705	2,026	254	11,985
Real Estate and Rental and Leasing	8,858	1,002	45	9,905
Health Care and Social Assistance	6,777	2,232	566	9,575
Administrative, Support, and Waste Management	8,403	997	158	9,558
Transportation and Warehousing	5,246	789	114	6,149
Arts, Entertainment, and Recreation	4,720	538	71	5,329
Accommodation and Food Services	1,563	1,888	594	4,045
Educational Services	3,178	199	57	3,434
Finance and Insurance	1,992	838	118	2,948
Manufacturing	1,176	615	260	2,051
Mining, Quarrying, and Oil and Gas Extraction	1,642	258	93	1,993
Wholesale Trade	1,162	581	234	1,977
Agriculture, Forestry, Fishing and Hunting	1,255	235	4	1,494
Information	870	150	33	1,053
Utilities	80	34	8	122
Management of Companies and Enterprises	*	22	86	108
Industries not classified	*	52	0	52
Total	86,897	21,398	3,319	111,614

* Not reported by the Census Bureau

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



Small business exports

A total of 1,017 identified firms exported goods worth \$4.2 billion from West Virginia in 2020. Of those exporters, 785—or 77.2 percent—were small. Exports by small firms reached \$1.3 billion, making up 30.8 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



Women made up 47.2 percent of workers and owned 42.9 percent of businesses.

Veterans



Veterans made up 6.2 percent of workers and owned 8.7 percent of businesses.

Hispanics



Hispanics made up 1.5 percent of workers and owned 1.5 percent of businesses.

Racial minorities



Racial minorities made up 5.1 percent of workers and owned 4.5 percent of businesses.

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

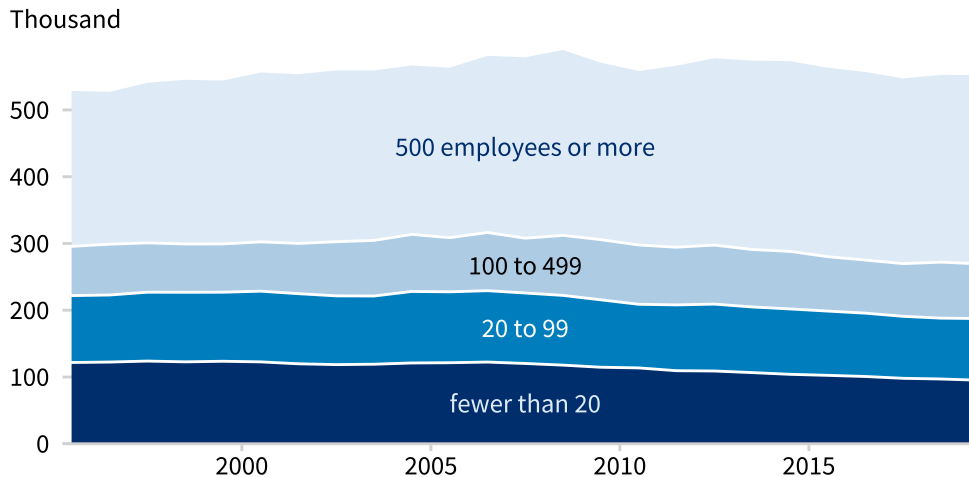
	Without employees	With employees	Total businesses
Ownership			
Female	36,000	3,878	39,878
Male	47,500	13,506	61,006
Owned equally by both groups	2,400	3,634	6,034
Veteran	6,800	1,595	8,395
Not Veteran	79,000	18,948	97,948
Owned equally by both groups	500	475	975
Hispanic	1,200	256	1,456
Not Hispanic	85,000	20,656	105,656
Owned equally by both groups	50	*	*
American Indian and Alaska Native	90	18	108
Asian	1,400	554	1,954
Black or African American	2,300	182	2,482
Native Hawaiian and Other Pacific Islander	30	*	*
White	82,500	20,157	102,657
Hispanic or Racial Minority	4,900	997	5,897
White and Not Hispanic	81,000	19,760	100,760
Owned equally by both groups	150	*	*

* 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 West Virginia employment by business size

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



Small businesses accounted for 48.6 percent of West Virginia employment in 2019, which exceeded the national share.

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Other Services (except Public Administration)	3,950	98.5	20,815	90.1	570,270	86.0
Construction	2,954	98.6	22,029	85.0	1,155,825	82.1
Retail Trade	2,915	93.0	29,520	36.7	897,004	42.3
Health Care and Social Assistance	2,798	95.9	53,731	40.5	2,006,348	30.3
Accommodation and Food Services	2,482	95.9	40,789	59.1	645,940	55.9
Professional, Scientific, and Technical Services	2,280	94.8	17,227	68.4	934,304	65.1
Administrative, Support, and Waste Management	1,155	90.8	13,748	38.8	527,331	46.0
Real Estate and Rental and Leasing	1,047	94.1	3,673	56.8	133,631	47.1
Finance and Insurance	956	88.8	8,717	52.4	416,736	42.2
Transportation and Warehousing	903	91.0	7,086	44.4	302,098	38.8
Manufacturing	875	88.2	18,238	37.3	862,760	30.1
Wholesale Trade	815	79.7	10,200	55.5	491,857	50.1
Arts, Entertainment, and Recreation	609	98.2	5,865	85.2	102,103	82.1
Mining, Quarrying, and Oil and Gas Extraction	351	88.4	6,937	34.0	464,650	28.5
Educational Services	256	93.4	5,194	63.0	134,019	49.5
Agriculture, Forestry, Fishing and Hunting	239	99.2	804	97.5	26,896	93.6
Information	183	74.1	2,075	25.2	66,340	15.5
Management of Companies and Enterprises	108	66.3	1,824	31.4	122,990	29.1
Industries not classified	52	100.0	53	100.0	1,738	100.0
Utilities	42	70.0	948	16.4	76,249	13.5
Total	24,717	94.9	269,473	48.6	9,939,089	41.6

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.