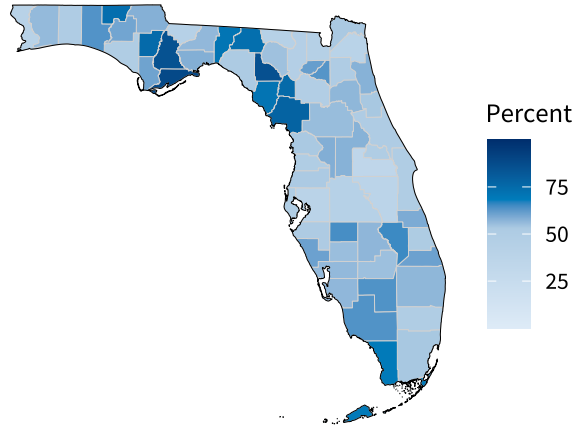


# 2023 Small Business Profile

## Florida

**3.1 million** small businesses  
**99.8 percent** of Florida businesses

**3.6 million** small business employees  
**39.7 percent** of Florida employees



### Share of employees working at small businesses by county

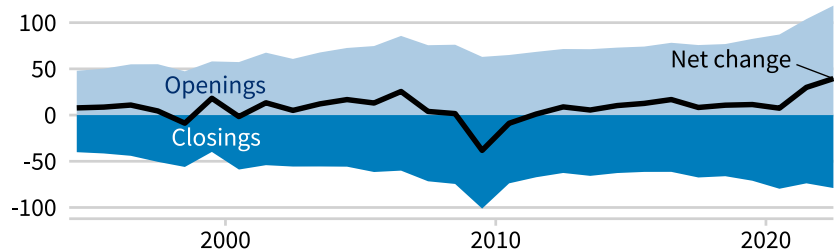
Source of original data: [Statistics of US Businesses](#) (Census)

## Business dynamics

### Establishments

Between March 2021 and March 2022, 118,431 Florida establishments opened and 78,956 closed, for a net increase of 39,475. Employment expanded at 155,445 establishments and contracted at 119,419. Small businesses accounted for 106,105 openings and 72,608 closings.

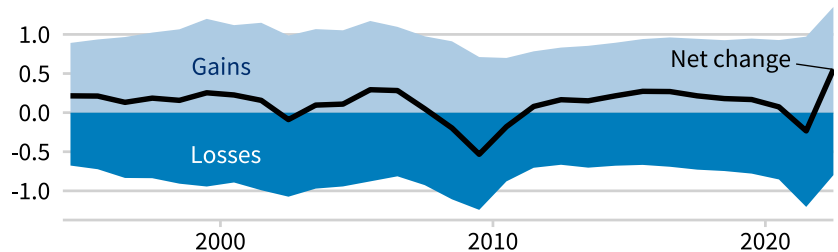
Thousands of establishments



### Employment

Opening and expanding Florida establishments added 1.4 million jobs, while closing and contracting establishments lost 798,972, for a net increase of 552,386 jobs. Small businesses contributed a net increase of 336,015 jobs, or 60.8 percent of that total.

Millions of jobs



Counts include temporary closures and reopenings

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

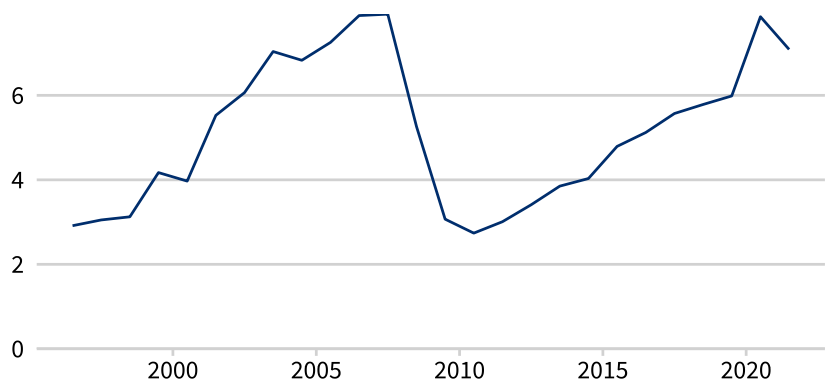
## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$7.1 billion in loans to Florida businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$11.0 billion. Total reported new lending to businesses through loans of \$1 million or less was \$24.8 billion.





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

## New lending to businesses with revenues under \$1 million

\$Billion



## Small business count by size and industry

Industry				
	Without employees	1–19 employees	20–499 employees	All small businesses
Professional, Scientific, and Technical Services	316,541	75,961	3,503	396,005
Administrative, Support, and Waste Management	325,323	32,035	2,765	360,123
Real Estate and Rental and Leasing	315,953	33,710	982	350,645
Other Services (except Public Administration)	301,391	44,243	2,687	348,321
Transportation and Warehousing	323,410	13,709	1,291	338,410
Construction	266,411	54,554	4,503	325,468
Health Care and Social Assistance	215,977	45,734	4,889	266,600
Retail Trade	186,347	44,240	3,106	233,693
Arts, Entertainment, and Recreation	97,759	7,876	1,068	106,703
Finance and Insurance	80,977	18,511	1,094	100,582
Accommodation and Food Services	48,107	24,772	7,594	80,473
Wholesale Trade	43,706	22,593	2,531	68,830
Educational Services	57,135	5,887	1,184	64,206
Manufacturing	28,492	9,825	2,076	40,393
Information	27,109	5,013	522	32,644
Agriculture, Forestry, Fishing and Hunting	15,116	1,020	60	16,196
Utilities	1,211	275	49	1,535
Management of Companies and Enterprises	*	487	575	1,062
Mining, Quarrying, and Oil and Gas Extraction	840	114	31	985
Industries not classified	*	870	1	871
<b>Total</b>	<b>2,651,805</b>	<b>441,182</b>	<b>39,205</b>	<b>3,132,192</b>

\* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2020 (Census); [Statistics of US Businesses](#), 2020 (Census)



### Small business exports

A total of 57,079 identified firms exported goods worth \$51.5 billion from Florida in 2021. Of those exporters, 54,080—or 94.7 percent—were small. Exports by small firms reached \$29.6 billion, making up 57.6 percent of exports by identified firms.

Source: [A profile of US importing and exporting companies, 2020-2021](#) (Census)

## Business ownership share by demographic group

### Women



Women made up 47.8 percent of workers and owned 45.2 percent of businesses.

### Veterans



Veterans made up 5.3 percent of workers and owned 5.9 percent of businesses.

### Hispanics



Hispanics made up 27.2 percent of workers and owned 33.2 percent of businesses.

### Racial minorities



Racial minorities made up 25.1 percent of workers and owned 19.7 percent of businesses.

Ownership shares include equal and majority ownership

Sources of original data: [American Community Survey, 2019 5-Year Data \(Census\)](#); [Annual Business Survey, 2019 \(Census\)](#); [Nonemployer Statistics by Demographics, 2019 \(Census\)](#)

## Business count by owner demographic group

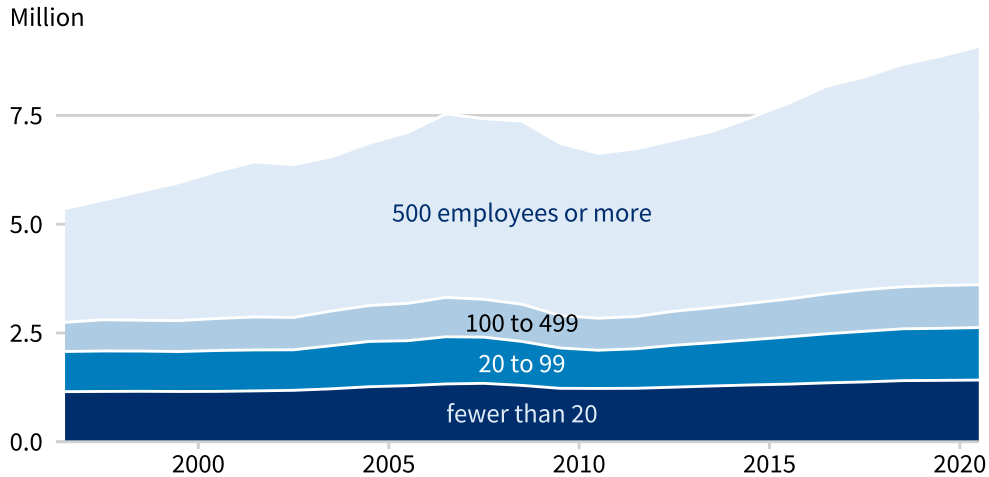
	Without employees	With employees	Total businesses
Ownership			
Female	1,044,000	101,321	1,145,321
Male	1,280,000	271,457	1,551,457
Owned equally by both groups	68,500	68,226	136,726
Veteran	117,000	27,603	144,603
Not Veteran	2,267,000	400,053	2,667,053
Owned equally by both groups	8,600	13,348	21,948
Hispanic	851,000	72,160	923,160
Not Hispanic	1,532,000	361,860	1,893,860
Owned equally by both groups	10,000	*	*
American Indian and Alaska Native	16,500	935	17,435
Asian	112,000	29,009	141,009
Black or African American	408,000	13,647	421,647
Native Hawaiian and Other Pacific Islander	4,900	*	*
White	1,878,000	397,923	2,275,923
Hispanic or Racial Minority	1,269,000	113,795	1,382,795
White and Not Hispanic	1,110,000	317,535	1,427,535
Owned equally by both groups	13,500	9,673	23,173

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

Sources: [Annual Business Survey, 2019 \(Census\)](#); [Nonemployer Statistics by Demographics, 2019 \(Census\)](#)

## Total Florida employment by business size

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



Florida small business employment grew by 31.5 percent between 1996 and 2020, 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	%
Professional, Scientific, and Technical Services	79,464	99.1	350,986	62.1	24,824,759	57.8
Construction	59,057	99.6	412,008	83.5	20,530,648	78.5
Health Care and Social Assistance	50,623	99.1	506,036	42.1	23,419,816	36.7
Retail Trade	47,346	98.8	327,379	29.3	12,492,429	37.4
Other Services (except Public Administration)	46,930	99.5	264,765	79.1	7,859,911	76.4
Administrative, Support, and Waste Management	34,800	98.1	276,724	13.8	10,350,119	10.8
Real Estate and Rental and Leasing	34,692	99.2	107,651	57.6	5,265,152	57.6
Accommodation and Food Services	32,366	98.6	527,346	52.0	9,414,165	51.2
Wholesale Trade	25,124	96.9	187,209	55.9	11,070,832	51.2
Finance and Insurance	19,605	97.4	108,531	27.3	8,500,294	23.7
Transportation and Warehousing	15,000	97.1	99,711	31.1	4,311,227	27.7
Manufacturing	11,901	96.0	169,669	52.2	8,032,410	43.4
Arts, Entertainment, and Recreation	8,944	98.6	105,116	47.2	3,660,546	52.7
Educational Services	7,071	98.3	94,389	52.6	3,219,582	44.3
Information	5,535	95.2	43,037	24.5	3,082,409	19.5
Agriculture, Forestry, Fishing and Hunting	1,080	99.1	6,391	82.8	242,856	81.9
Management of Companies and Enterprises	1,062	62.1	15,857	9.6	1,338,643	9.0
Industries not classified	871	100.0	940	100.0	31,687	100.0
Utilities	324	92.3	5,576	20.2	473,702	15.1
Mining, Quarrying, and Oil and Gas Extraction	145	86.8	1,477	39.6	91,388	32.1
<b>Total</b>	<b>480,387</b>	<b>99.0</b>	<b>3,610,798</b>	<b>39.7</b>	<b>158,212,575</b>	<b>35.9</b>

Source: [Statistics of US Businesses](#), 2020 (Census)

### About this profile

Small businesses are generally defined here as firms with fewer than 500 employees. Figures or statistics may involve approximations because of missing or problematic data. Where notes identify the source of “original data,” a value is approximate in at least one profile. The Technical Notes provide details on data, methods, and definitions. Electronic versions of this and other [geographic profiles](#) are available online. Visit [advocacy.sba.gov](http://advocacy.sba.gov) for additional resources.