2023 Small Business Profile

Hawaii

133,993 small businesses **99.2 percent** of Hawaii businesses

267,388 small business employees **48.7** percent of Hawaii employees



Share of employees working at small businesses by county

Source of original data: Statistics of US Businesses (Census)

Business dynamics

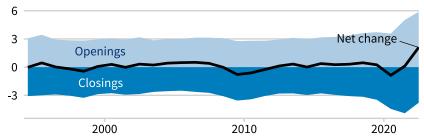
Establishments

Between March 2021 and March 2022, 5,888 Hawaii establishments opened and 3,790 closed, for a net increase of 2,098. Employment expanded at 10,303 establishments and contracted at 7,750. Small businesses accounted for 5,511 establishment openings and 3,477 closings.

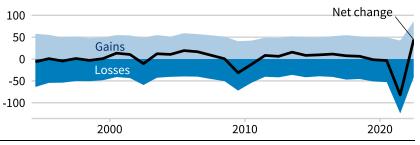
Employment

Opening and expanding Hawaii establishments added 86,105 jobs, while closing and contracting establishments lost 41,813, for a net increase of 44,292 jobs. Small businesses contributed a net increase of 31,947 jobs, or 72.1 percent of that total.

Thousands of establishments



Thousands of jobs

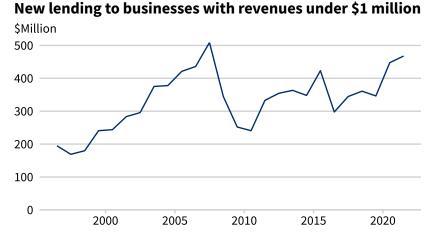


Counts include temporary closures and reopenings Source: <u>Business Employment Dynamics</u> (BLS)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$467.7 million in loans to Hawaii businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$693.3 million. Total reported new lending to businesses through loans of \$1 million or less was \$1.9 billion.

Source: CRA Aggregate Data (FFIEC)



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Small business count by size and industry

	Without	1-19	20-499	All small
Industry	employees	employees	employees	businesses
Professional, Scientific, and Technical Services	15,645	2,606	239	18,490
Real Estate and Rental and Leasing	13,045	1,473	99	14,617
Other Services (except Public Administration)	11,483	2,837	255	14,575
Retail Trade	11,246	2,158	288	13,692
Administrative, Support, and Waste Management	10,925	1,271	239	12,435
Construction	8,765	2,505	299	11,569
Health Care and Social Assistance	8,316	2,539	301	11,156
Transportation and Warehousing	8,379	528	162	9,069
Arts, Entertainment, and Recreation	6,002	378	112	6,492
Accommodation and Food Services	2,458	2,199	718	5,375
Finance and Insurance	3,045	573	89	3,707
Educational Services	3,126	384	113	3,623
Wholesale Trade	2,131	928	182	3,241
Manufacturing	1,821	579	132	2,532
Agriculture, Forestry, Fishing and Hunting	1,864	30	3	1,897
Information	1,120	245	39	1,404
Utilities	180	16	5	201
Management of Companies and Enterprises	*	21	83	104
Industries not classified	*	56	0	56
Mining, Quarrying, and Oil and Gas Extraction	18	*	*	23
Total	109,569	21,294	3,130	133,993

^{*} Not reported by the Census Bureau

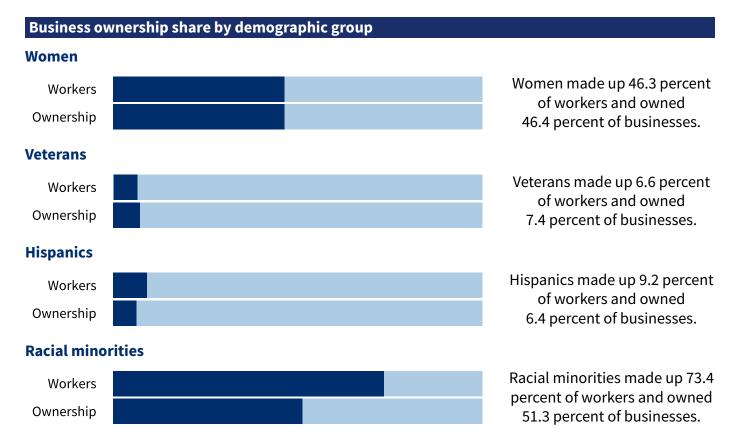
Sources: Nonemployer Statistics, 2020 (Census); Statistics of US Businesses, 2020 (Census)



Small business exports

A total of 688 identified firms exported goods worth \$301.0 million from Hawaii in 2021. Of those exporters, 599—or 87.1 percent—were small. Exports by small firms reached \$222.0 million, making up 73.8 percent of exports by identified firms.

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



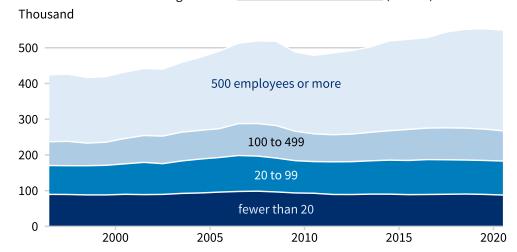
Ownership shares include equal and majority ownership
Sources of original data: American Community Survey, 2019 5-Year Data (Census); Annual Business Survey, 2019 (Census);
Nonemployer Statistics by Demographics, 2019 (Census)

Business count by owner demographic group			
Ownership	Without employees	With employees	Total businesses
Female	51,000	5,861	56,861
Male	60,000	12,628	72,628
Owned equally by both groups	2,400	3,529	5,929
Veteran	7,900	1,301	9,201
Not Veteran	106,000	20,294	126,294
Owned equally by both groups	400	*	*
Hispanic	7,500	514	8,014
Not Hispanic	106,000	21,099	127,099
Owned equally by both groups	250	*	*
American Indian and Alaska Native	2,100	250	2,350
Asian	58,000	10,758	68,758
Black or African American	2,300	*	*
Native Hawaiian and Other Pacific Islander	18,500	*	*
White	55,500	10,778	66,278
Hispanic or Racial Minority	74,500	12,090	86,590
White and Not Hispanic	38,500	8,599	47,099
Owned equally by both groups	750	1,330	2,080

^{*} 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 Hawaii employment by business size

Source of original data: <u>Statistics of US Businesses</u> (Census)







Small business employment and payroll by industry									
	Employers		Employee	Employees		Payroll (\$1,000s)			
Industry	Small	%	Small	%	Small	%			
Other Services (except Public Administration)	3,092	98.2	20,780	82.7	664,315	86.3			
Accommodation and Food Services	2,917	97.3	53,740	48.8	875,866	38.6			
Professional, Scientific, and Technical Services	2,845	95.3	16,988	71.8	1,213,954	70.3			
Health Care and Social Assistance	2,840	97.9	34,236	46.7	1,662,547	38.0			
Construction	2,804	98.5	26,005	82.6	1,873,422	78.0			
Retail Trade	2,446	92.8	24,572	35.3	712,766	34.0			
Real Estate and Rental and Leasing	1,572	96.7	8,013	56.2	399,684	59.8			
Administrative, Support, and Waste Management	1,510	93.2	20,339	30.0	648,152	26.5			
Wholesale Trade	1,110	89.0	11,327	64.3	523,465	56.6			
Manufacturing	711	97.0	10,121	79.2	377,638	72.3			
Transportation and Warehousing	690	90.4	11,368	35.1	412,274	29.3			
Finance and Insurance	662	82.5	7,733	35.4	549,951	32.3			
Educational Services	497	95.2	8,224	46.3	270,802	41.2			
Arts, Entertainment, and Recreation	490	97.0	9,137	78.7	200,492	81.5			
Information	284	83.3	2,067	25.7	102,861	20.3			
Management of Companies and Enterprises	104	60.1	1,961	25.4	113,968	18.7			
Industries not classified	56	100.0	93	100.0	3,175	100.0			
Agriculture, Forestry, Fishing and Hunting	33	100.0	164	100.0	4,366	100.0			
Utilities	21	65.6	381	10.3	35,381	8.8			
Mining, Quarrying, and Oil and Gas Extraction	5	100.0	139	100.0	10,797	100.0			
Total	24,424	95.9	267,388	48.7	10,655,876	44.9			

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 for additional resources.