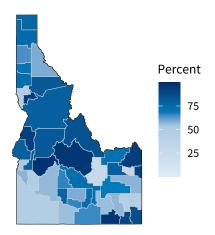
# **2023 Small Business Profile**

# Idaho

188,603 small businesses 99.2 percent of Idaho businesses **359,592** small business employees **56.4 percent** of Idaho employees



# Share of employees working at small businesses by county

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

# **Business dynamics**

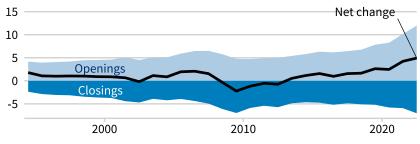
#### **Establishments**

Between March 2021 and March 2022, 11,977 Idaho establishments opened and 7,047 closed, for a net increase of 4,930. Employment expanded at 16,916 establishments and contracted at 12,234. Small businesses accounted for 11,426 openings and for 6,765 closings.

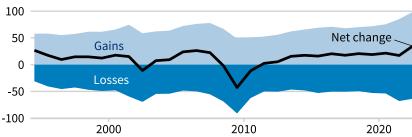
#### **Employment**

Opening and expanding Idaho establishments added 98,496 jobs, while closing and contracting establishments lost 63,826, for a net increase of 34,670 jobs. Small businesses contributed a net increase of 29,806 jobs, or 86.0 percent of that total.





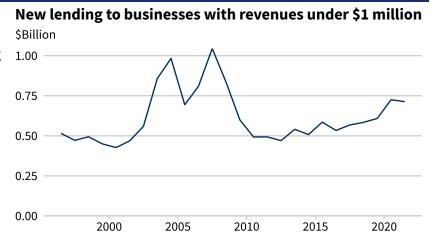
#### Thousands of jobs



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 \$713.2 million in loans to Idaho businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$605.9 million. Total reported new lending to businesses through loans of \$1 million or less was \$2.0 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
Construction	17,244	7,879	498	25,621
Professional, Scientific, and Technical Services	19,774	4,329	306	24,409
Real Estate and Rental and Leasing	19,942	2,771	82	22,795
Retail Trade	15,353	3,488	493	19,334
Other Services (except Public Administration)	15,047	3,268	203	18,518
Health Care and Social Assistance	9,740	4,012	693	14,445
Administrative, Support, and Waste Management	10,804	2,287	224	13,315
Transportation and Warehousing	11,128	1,492	162	12,782
Arts, Entertainment, and Recreation	6,549	718	110	7,377
Finance and Insurance	3,909	1,384	114	5,407
Accommodation and Food Services	2,270	2,332	778	5,380
Educational Services	4,716	466	99	5,281
Manufacturing	3,042	1,355	374	4,771
Agriculture, Forestry, Fishing and Hunting	2,845	463	34	3,342
Wholesale Trade	1,985	988	332	3,305
Information	1,581	366	89	2,036
Mining, Quarrying, and Oil and Gas Extraction	175	80	23	278
Utilities	114	104	12	230
Management of Companies and Enterprises	*	40	84	124
Industries not classified	*	92	0	92
Total	146,218	37,877	4,508	188,603

<sup>\*</sup> Not reported by the Census Bureau

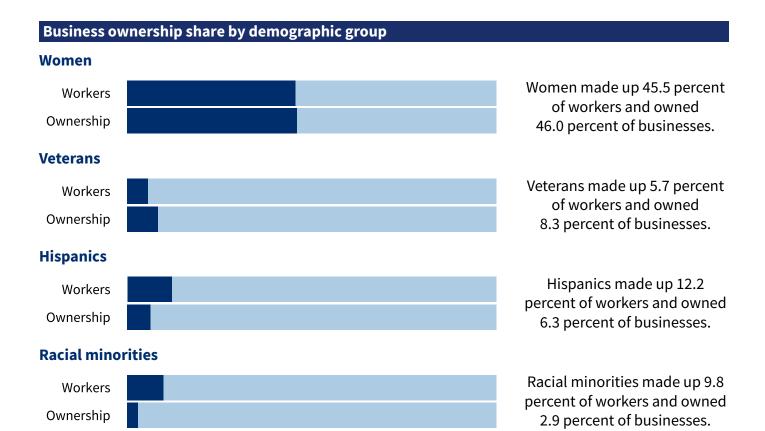
Sources: Nonemployer Statistics, 2020 (Census); Statistics of US Businesses, 2020 (Census)



### **Small business exports**

A total of 1,690 identified firms exported goods worth \$3.5 billion from Idaho in 2021. Of those exporters, 1,444—or 85.4 percent—were small. Exports by small firms reached \$1.3 billion, making up 37.6 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

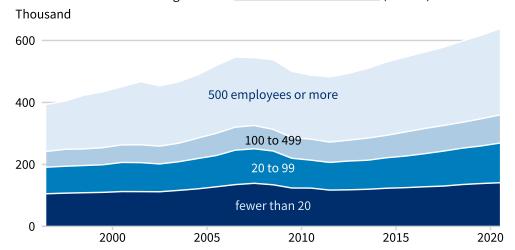
Sources of original data: <u>American Community Survey</u>, 2019 5-Year Data (Census); <u>Annual Business Survey</u>, 2019 (Census); <u>Nonemployer Statistics by Demographics</u>, 2019 (Census)

Business count by owner demographic group			
Ownership	Without employees	With employees	Total businesses
Female	59,000	6,202	65,202
Male	75,500	21,408	96,908
Owned equally by both groups	6,100	11,090	17,190
Veteran	10,000	*	*
Not Veteran	129,000	34,804	163,804
Owned equally by both groups	950	*	*
Hispanic	8,700	1,608	10,308
Not Hispanic	131,000	36,412	167,412
Owned equally by both groups	300	679	979
American Indian and Alaska Native	1,900	340	2,240
Asian	2,900	807	3,707
Black or African American	1,400	85	1,485
Native Hawaiian and Other Pacific Islander	350	27	377
White	136,000	37,462	173,462
Hispanic or Racial Minority	14,500	2,825	17,325
White and Not Hispanic	125,000	34,957	159,957
Owned equally by both groups	550	918	1,468

<sup>\*</sup> 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 Idaho employment by business size

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





Idaho small business
employment grew by 48.7
percent between 1996
and 2020, which
exceeded the national
small business
employment growth rate.



Small business employment and payroll by industi	ry
Em	nlo

	Employers		Employee	Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%	
Construction	8,377	99.6	49,749	96.3	2,446,812	93.5	
Health Care and Social Assistance	4,705	97.6	59,877	55.7	2,259,966	44.7	
Professional, Scientific, and Technical Services	4,635	96.4	23,571	60.7	1,333,337	50.0	
Retail Trade	3,981	94.2	35,602	41.6	1,241,743	45.2	
Other Services (except Public Administration)	3,471	98.2	19,570	87.6	564,523	83.8	
Accommodation and Food Services	3,110	97.0	48,180	66.6	757,284	66.4	
Real Estate and Rental and Leasing	2,853	98.2	7,873	86.8	348,541	85.5	
Administrative, Support, and Waste Management	2,511	95.3	20,584	44.6	680,147	42.7	
Manufacturing	1,729	93.7	28,826	45.2	1,284,927	33.0	
Transportation and Warehousing	1,654	95.3	13,090	59.4	549,118	58.0	
Finance and Insurance	1,498	89.0	8,812	36.8	525,962	31.1	
Wholesale Trade	1,320	83.5	16,531	49.4	847,157	37.1	
Arts, Entertainment, and Recreation	828	98.1	8,470	76.5	167,222	86.1	
Educational Services	565	96.7	6,187	38.0	194,081	49.1	
Agriculture, Forestry, Fishing and Hunting	497	99.0	3,621	97.3	154,240	96.2	
Information	455	84.1	4,927	31.2	276,467	27.4	
Management of Companies and Enterprises	124	59.6	1,559	19.8	110,592	14.3	
Utilities	116	90.6	720	18.5	48,188	12.0	
Mining, Quarrying, and Oil and Gas Extraction	103	93.6	1,726	78.5	115,569	76.6	
Industries not classified	92	100.0	117	100.0	2,598	100.0	
Total	42,385	96.6	359,592	56.4	13,908,474	48.3	

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.