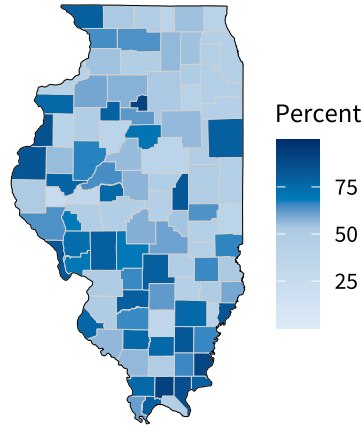


2023 Small Business Profile

Illinois

1.3 million small businesses
99.6 percent of Illinois businesses

2.4 million small business employees
44.1 percent of Illinois employees



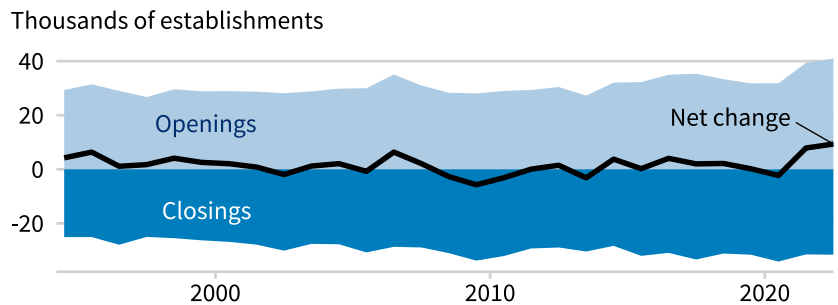
Share of employees working at small businesses by county

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

Business dynamics

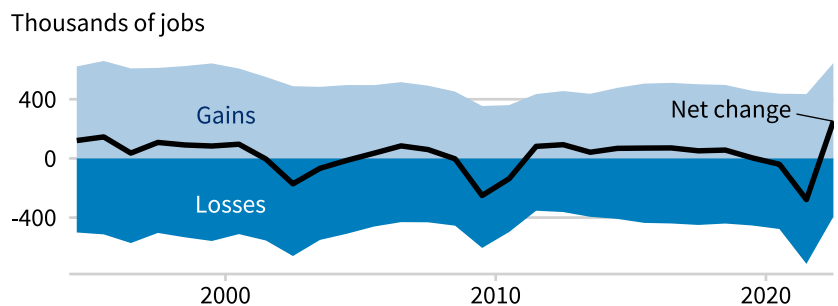
Establishments

Between March 2021 and March 2022, 40,933 Illinois establishments opened and 31,592 closed, for a net increase of 9,341. Employment expanded at 78,793 establishments and contracted at 60,776. Small businesses accounted for 39,600 openings and 30,407 closings.



Employment

Opening and expanding Illinois establishments added 644,696 jobs, while closing and contracting establishments lost 393,727, for a net increase of 250,969 jobs. Small businesses contributed a net increase of 152,832 jobs, or 60.9 percent of that total.



Counts include temporary closures and reopenings

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

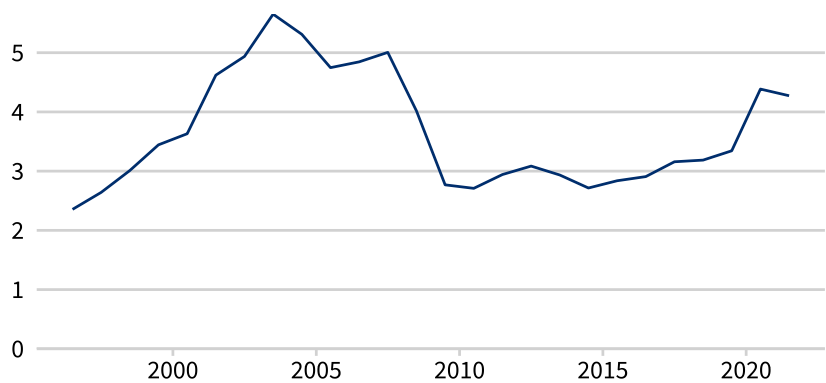
Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$4.3 billion in loans to Illinois businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$5.0 billion. Total reported new lending to businesses through loans of \$1 million or less was \$15.6 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
Transportation and Warehousing	167,692	15,054	1,196	183,942
Professional, Scientific, and Technical Services	127,731	32,441	2,644	162,816
Other Services (except Public Administration)	104,428	27,646	2,105	134,179
Construction	95,642	26,867	1,873	124,382
Retail Trade	89,610	19,442	2,264	111,316
Real Estate and Rental and Leasing	98,281	10,045	652	108,978
Health Care and Social Assistance	77,836	21,538	3,470	102,844
Administrative, Support, and Waste Management	84,598	12,289	1,653	98,540
Arts, Entertainment, and Recreation	46,527	3,953	679	51,159
Finance and Insurance	28,362	10,322	1,125	39,809
Accommodation and Food Services	15,469	16,975	4,799	37,243
Educational Services	29,535	3,039	865	33,439
Wholesale Trade	13,719	10,096	2,584	26,399
Manufacturing	10,349	7,568	3,218	21,135
Information	10,826	2,445	513	13,784
Agriculture, Forestry, Fishing and Hunting	5,258	285	11	5,554
Mining, Quarrying, and Oil and Gas Extraction	1,122	300	47	1,469
Management of Companies and Enterprises	*	157	541	698
Utilities	309	114	44	467
Industries not classified	*	286	0	286
Total	1,007,294	220,684	29,086	1,257,064

* Not reported by the Census Bureau

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



Small business exports

A total of 22,478 identified firms exported goods worth \$62.0 billion from Illinois in 2021. Of those exporters, 20,134—or 89.6 percent—were small. Exports by small firms reached \$17.1 billion, making up 27.5 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 47.5 percent of workers and owned 42.4 percent of businesses.

Veterans



Veterans made up 3.3 percent of workers and owned 4.4 percent of businesses.

Hispanics



Hispanics made up 16.5 percent of workers and owned 10.5 percent of businesses.

Racial minorities



Racial minorities made up 26.8 percent of workers and owned 20.9 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

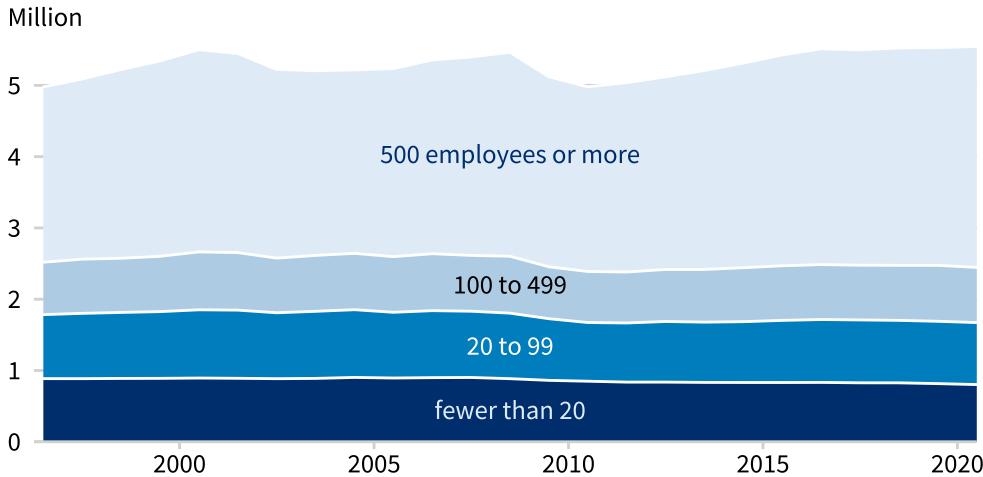
	Without employees	With employees	Total businesses
Ownership			
Female	406,000	51,773	457,773
Male	535,000	152,776	687,776
Owned equally by both groups	20,000	28,766	48,766
Veteran	35,500	10,297	45,797
Not Veteran	923,000	219,198	1,142,198
Owned equally by both groups	2,500	3,821	6,321
Hispanic	109,000	13,263	122,263
Not Hispanic	850,000	218,221	1,068,221
Owned equally by both groups	1,300	1,831	3,131
American Indian and Alaska Native	5,800	646	6,446
Asian	83,000	21,799	104,799
Black or African American	143,000	4,251	147,251
Native Hawaiian and Other Pacific Islander	1,100	168	1,268
White	738,000	206,561	944,561
Hispanic or Racial Minority	321,000	39,843	360,843
White and Not Hispanic	637,000	190,726	827,726
Owned equally by both groups	2,600	2,746	5,346

Counts include only businesses classifiable by owner demographic group

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

Total Illinois employment by business size

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



✧

Illinois small businesses employed 2.4 million workers in 2020, accounting for 44.1 percent of total employment.

✧

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	35,085	98.0	220,980	53.5	19,013,387	45.4
Other Services (except Public Administration)	29,751	99.3	204,064	84.4	7,364,940	78.0
Construction	28,740	99.5	177,068	80.6	12,906,136	77.4
Health Care and Social Assistance	25,008	98.4	346,393	41.7	15,064,985	34.5
Accommodation and Food Services	21,774	98.4	330,918	61.7	5,271,248	59.4
Retail Trade	21,706	97.4	190,388	32.6	6,979,998	40.6
Transportation and Warehousing	16,250	97.3	88,099	28.6	4,171,196	26.7
Administrative, Support, and Waste Management	13,942	96.1	142,306	29.1	6,708,699	33.8
Wholesale Trade	12,680	93.7	163,983	51.1	11,291,788	43.1
Finance and Insurance	11,447	95.6	97,660	28.3	10,310,223	26.5
Manufacturing	10,786	93.6	244,053	45.0	13,403,113	38.6
Real Estate and Rental and Leasing	10,697	98.1	53,409	65.0	3,371,355	64.1
Arts, Entertainment, and Recreation	4,632	98.1	56,735	62.5	1,490,169	56.4
Educational Services	3,904	97.1	68,404	39.2	2,354,624	31.3
Information	2,958	90.8	39,339	31.5	2,974,303	24.4
Management of Companies and Enterprises	698	51.5	15,022	7.3	1,401,712	5.7
Mining, Quarrying, and Oil and Gas Extraction	347	92.3	3,537	54.2	211,298	47.3
Agriculture, Forestry, Fishing and Hunting	296	97.7	1,093	60.9	48,353	54.1
Industries not classified	286	100.0	341	100.0	10,570	100.0
Utilities	158	84.5	2,254	8.0	197,305	5.6
Total	249,770	98.0	2,446,046	44.1	124,545,402	37.8

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.