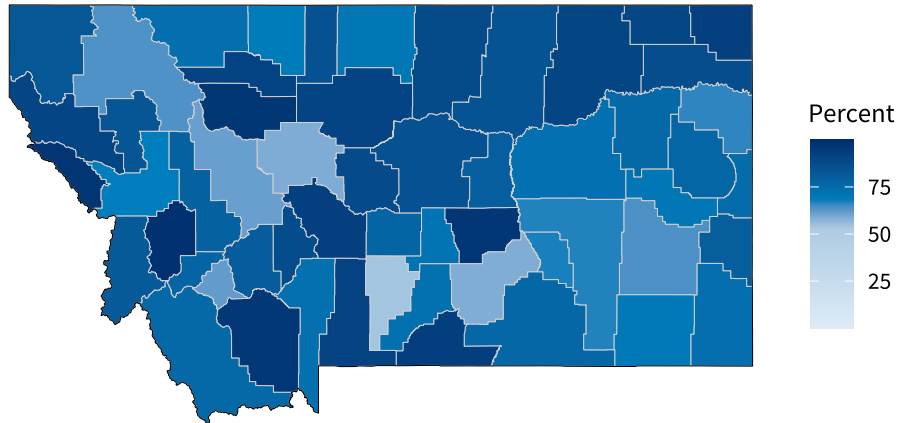


Montana

130,563 small businesses
99.3 percent of Montana businesses

252,900 small business employees
67.0 percent of Montana employees



Share of employees working at small businesses by county

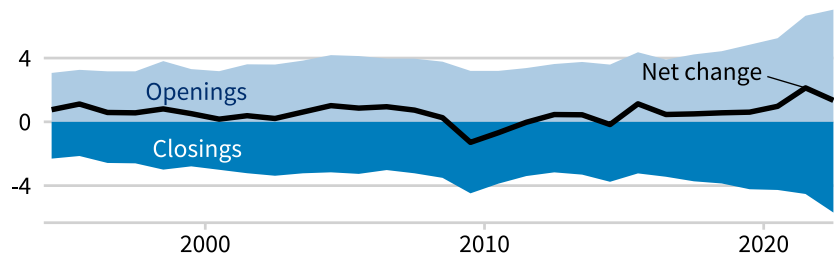
Source of original data: [Statistics of US Businesses](#) (Census)

Business dynamics

Establishments

Between March 2021 and March 2022, 7,037 Montana establishments opened and 5,689 closed, for a net increase of 1,348. Employment expanded at 11,279 establishments and contracted at 8,253. Small businesses accounted for 6,585 openings and for 5,439 closings.

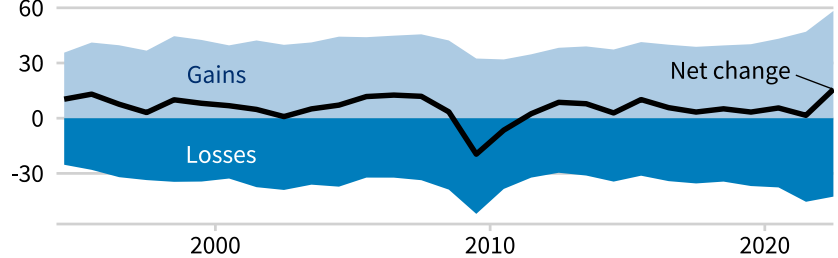
Thousands of establishments



Employment

Opening and expanding Montana establishments added 58,303 jobs, while closing and contracting establishments lost 42,623, for a net increase of 15,680 jobs. Small businesses contributed a net increase of 12,044 jobs, or 76.8 percent of that total.

Thousands of jobs



Counts include temporary closures and reopenings

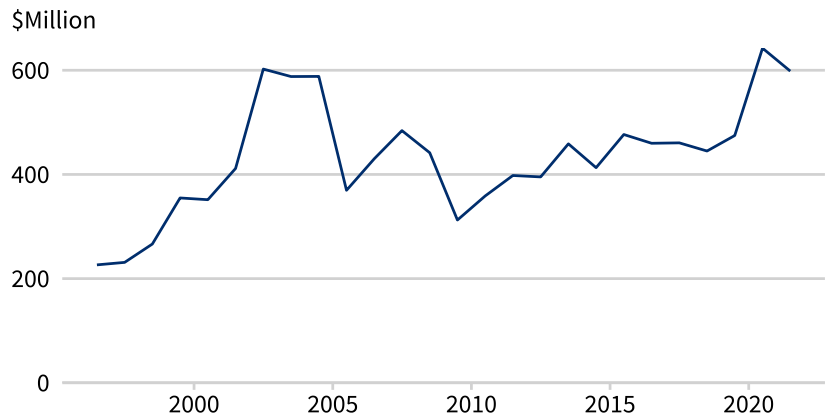
Source: [Business Employment Dynamics](#) (BLS)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$598.4 million in loans to Montana businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$496.7 million. Total reported new lending to businesses through loans of \$1 million or less was \$1.4 billion.

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

New lending to businesses with revenues under \$1 million



Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Construction	14,053	5,620	220	19,893
Real Estate and Rental and Leasing	14,505	1,947	51	16,503
Professional, Scientific, and Technical Services	12,840	3,465	186	16,491
Other Services (except Public Administration)	9,462	3,020	168	12,650
Retail Trade	9,216	2,901	390	12,507
Health Care and Social Assistance	5,599	2,746	390	8,735
Administrative, Support, and Waste Management	6,655	1,713	114	8,482
Arts, Entertainment, and Recreation	5,564	1,039	96	6,699
Transportation and Warehousing	5,414	1,038	98	6,550
Accommodation and Food Services	1,889	2,407	656	4,952
Manufacturing	2,139	1,055	206	3,400
Agriculture, Forestry, Fishing and Hunting	2,966	337	9	3,312
Finance and Insurance	2,109	1,024	86	3,219
Educational Services	2,223	341	66	2,630
Wholesale Trade	1,232	801	184	2,217
Information	1,044	306	47	1,397
Mining, Quarrying, and Oil and Gas Extraction	550	246	21	817
Utilities	87	53	22	162
Management of Companies and Enterprises	*	26	45	71
Industries not classified	*	64	0	64
Total	97,547	30,115	2,901	130,563

* Not reported by the Census Bureau

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



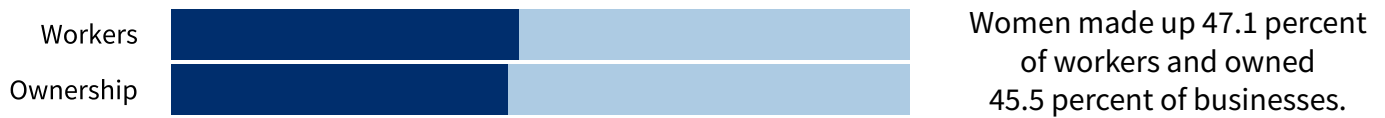
Small business exports

A total of 1,539 identified firms exported goods worth \$1.7 billion from Montana in 2021. Of those exporters, 1,364—or 88.6 percent—were small. Exports by small firms reached \$1.3 billion, making up 75.3 percent of exports by identified firms.

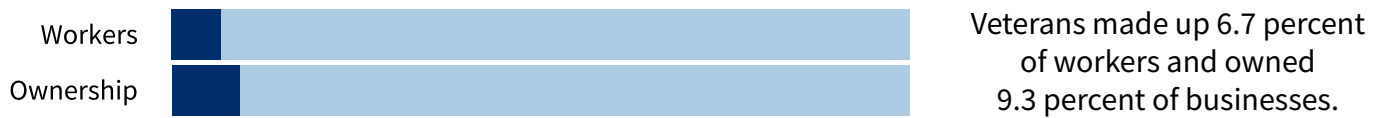
Source: [A profile of US importing and exporting companies, 2020-2021](#) (Census)

Business ownership share by demographic group

Women



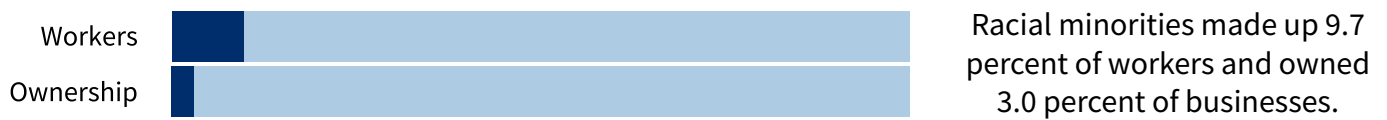
Veterans



Hispanics



Racial minorities



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

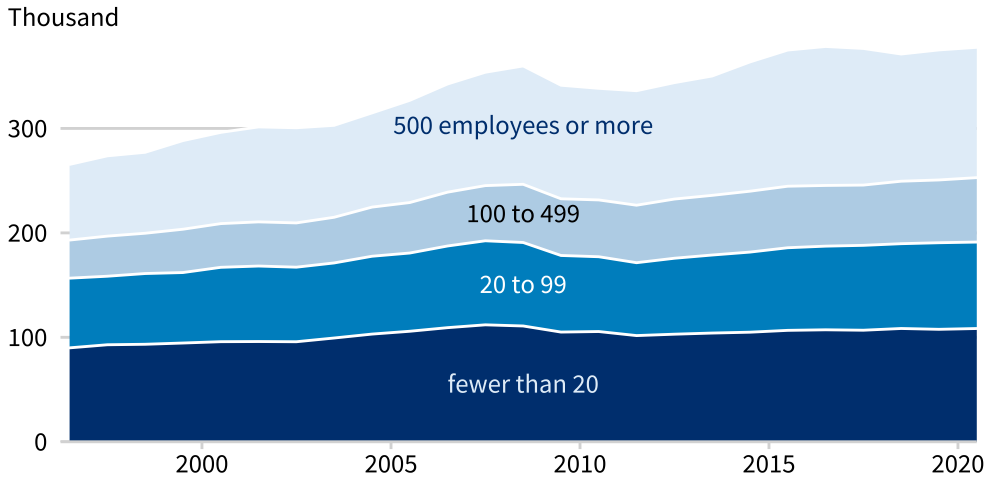
	Without employees	With employees	Total businesses
Ownership			
Female	38,000	6,079	44,079
Male	50,500	17,115	67,615
Owned equally by both groups	5,600	*	*
Veteran	7,400	1,824	9,224
Not Veteran	86,000	26,866	112,866
Owned equally by both groups	1,000	1,385	2,385
Hispanic	2,000	355	2,355
Not Hispanic	92,500	29,462	121,962
Owned equally by both groups	200	260	460
American Indian and Alaska Native	2,900	332	3,232
Asian	1,100	436	1,536
Black or African American	450	32	482
Native Hawaiian and Other Pacific Islander	150	19	169
White	91,500	29,340	120,840
Hispanic or Racial Minority	6,200	1,186	7,386
White and Not Hispanic	88,000	28,294	116,294
Owned equally by both groups	450	597	1,047

* 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 Montana employment by business size

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



✧
The share of Montana employees working at small businesses in 2020 was the highest of any state, with small businesses accounting for 67.0 percent of employment.
✧

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Construction	5,840	99.5	26,572	90.2	1,556,938	85.4
Professional, Scientific, and Technical Services	3,651	97.0	16,581	81.2	965,189	76.4
Retail Trade	3,291	95.7	30,473	52.9	1,055,187	57.2
Other Services (except Public Administration)	3,188	98.7	16,282	96.7	510,632	94.7
Health Care and Social Assistance	3,136	97.4	40,474	55.7	1,688,099	45.7
Accommodation and Food Services	3,063	98.2	43,183	81.5	733,096	81.1
Real Estate and Rental and Leasing	1,998	98.3	5,230	85.1	208,276	83.8
Administrative, Support, and Waste Management	1,827	96.3	11,185	57.2	386,701	59.8
Manufacturing	1,261	96.0	14,565	70.8	628,786	58.3
Transportation and Warehousing	1,136	94.8	7,363	59.4	340,005	60.8
Arts, Entertainment, and Recreation	1,135	99.2	9,243	88.9	168,989	86.5
Finance and Insurance	1,110	90.0	7,470	44.7	432,273	37.0
Wholesale Trade	985	85.4	9,736	65.0	492,652	60.1
Educational Services	407	96.9	5,289	85.4	145,750	88.0
Information	353	85.1	3,933	50.2	214,250	48.2
Agriculture, Forestry, Fishing and Hunting	346	98.6	920	91.5	51,357	94.5
Mining, Quarrying, and Oil and Gas Extraction	267	89.3	2,436	43.3	175,850	34.9
Utilities	75	88.2	1,076	35.3	91,736	31.8
Management of Companies and Enterprises	71	63.4	822	25.5	73,303	25.1
Industries not classified	64	100.0	67	100.0	2,385	100.0
Total	33,016	97.1	252,900	67.0	9,921,454	60.0

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.