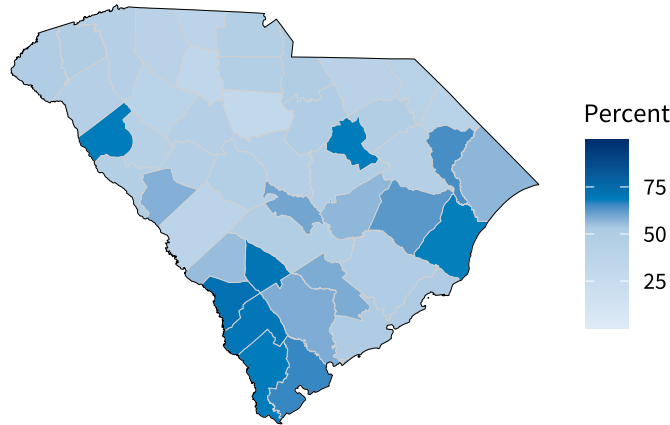


## South Carolina

**479,314** small businesses  
99.4 percent of South Carolina businesses

**839,283** small business employees  
42.2 percent of South Carolina employees



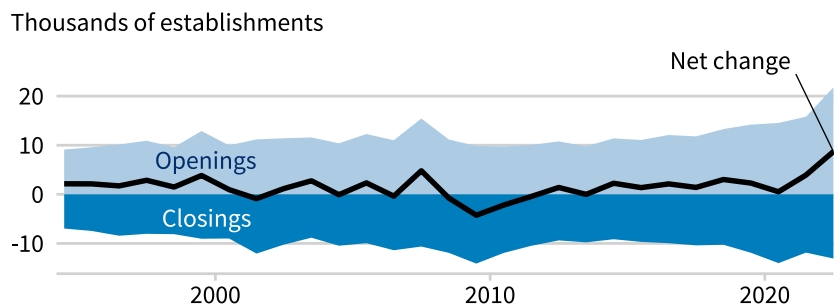
### Share of employees working at small businesses by county

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

### Business dynamics

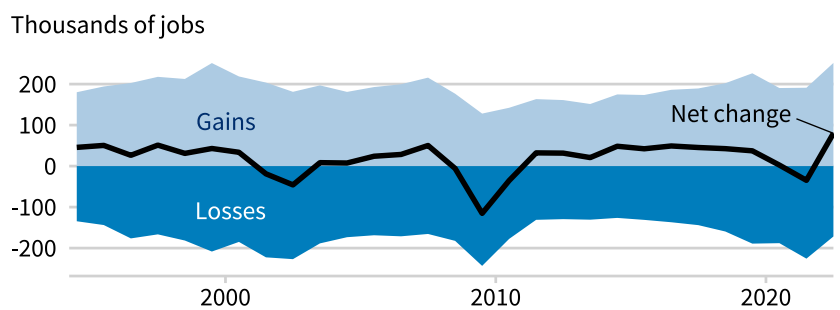
#### Establishments

Between March 2021 and March 2022, 21,778 South Carolina establishments opened and 13,074 closed, for a net increase of 8,704. Employment expanded at 33,532 establishments and contracted at 25,931. Small businesses accounted for 20,872 openings and 12,344 closings.



#### Employment

Opening and expanding South Carolina establishments added 251,603 jobs, while closing and contracting establishments lost 171,698, for a net increase of 79,905 jobs. Small businesses contributed a net increase of 63,016 jobs, or 78.9 percent of that total.



Counts include temporary closures and reopenings

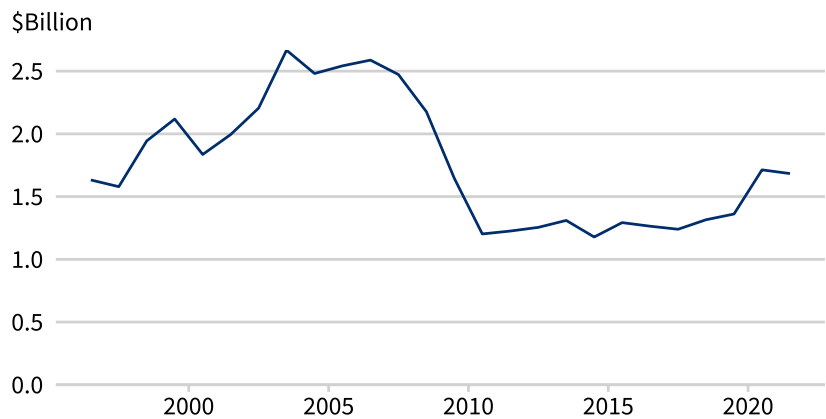
Source: [Business Employment Dynamics](#) (BLS)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$1.7 billion in loans to South Carolina businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$1.7 billion. Total reported new lending to businesses through loans of \$1 million or less was \$4.9 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
Other Services (except Public Administration)	50,720	10,277	785	61,782
Professional, Scientific, and Technical Services	46,910	9,424	717	57,051
Construction	46,286	9,522	871	56,679
Administrative, Support, and Waste Management	45,639	4,572	615	50,826
Real Estate and Rental and Leasing	45,407	5,051	224	50,682
Retail Trade	34,605	9,133	904	44,642
Transportation and Warehousing	35,569	1,884	330	37,783
Health Care and Social Assistance	25,365	6,755	1,323	33,443
Arts, Entertainment, and Recreation	17,168	1,312	294	18,774
Accommodation and Food Services	7,811	5,732	2,278	15,821
Finance and Insurance	11,305	2,985	262	14,552
Educational Services	10,942	881	267	12,090
Wholesale Trade	5,454	2,623	691	8,768
Manufacturing	4,878	2,103	900	7,881
Information	3,638	622	105	4,365
Agriculture, Forestry, Fishing and Hunting	3,212	469	36	3,717
Utilities	185	70	33	288
Management of Companies and Enterprises	*	54	169	223
Industries not classified	*	223	0	223
Mining, Quarrying, and Oil and Gas Extraction	91	38	10	139
<b>Total</b>	<b>395,185</b>	<b>73,673</b>	<b>10,456</b>	<b>479,314</b>

\* Not reported by the Census Bureau

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



### Small business exports

A total of 6,546 identified firms exported goods worth \$26.8 billion from South Carolina in 2021. Of those exporters, 5,516—or 84.3 percent—were small. Exports by small firms reached \$3.4 billion, making up 12.9 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 48.6 percent of workers and owned 44.6 percent of businesses.

### Veterans



Veterans made up 6.4 percent of workers and owned 9.0 percent of businesses.

### Hispanics



Hispanics made up 5.5 percent of workers and owned 4.9 percent of businesses.

### Racial minorities



Racial minorities made up 31.7 percent of workers and owned 21.1 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

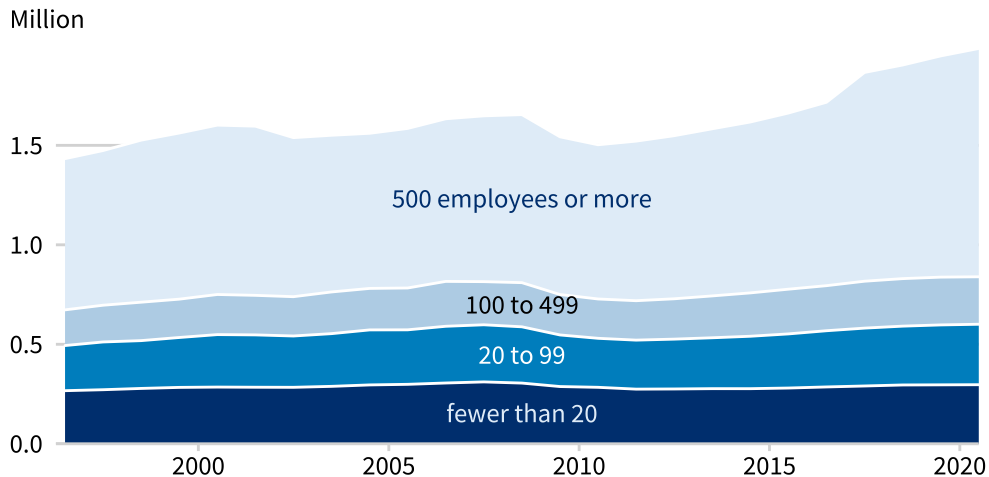
Ownership	Without employees	With employees	Total businesses
Female	166,000	16,217	182,217
Male	199,000	49,621	248,621
Owned equally by both groups	8,800	8,766	17,566
Veteran	31,000	5,173	36,173
Not Veteran	341,000	67,632	408,632
Owned equally by both groups	2,200	1,800	4,000
Hispanic	19,500	*	*
Not Hispanic	354,000	72,752	426,752
Owned equally by both groups	400	162	562
American Indian and Alaska Native	2,800	*	*
Asian	11,000	4,598	15,598
Black or African American	76,500	2,849	79,349
Native Hawaiian and Other Pacific Islander	350	*	*
White	287,000	66,755	353,755
Hispanic or Racial Minority	106,000	9,514	115,514
White and Not Hispanic	268,000	64,536	332,536
Owned equally by both groups	850	554	1,404

\* 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 South Carolina employment by business size

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



South Carolina small business employment grew by 24.7 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	%
Other Services (except Public Administration)	11,062	98.8	74,693	89.5	2,028,248	82.8
Construction	10,393	99.0	77,144	85.1	4,033,054	81.5
Professional, Scientific, and Technical Services	10,141	97.1	59,324	58.5	3,851,786	53.7
Retail Trade	10,037	96.4	78,339	30.8	2,750,406	39.2
Health Care and Social Assistance	8,078	97.3	112,765	43.9	4,617,876	37.0
Accommodation and Food Services	8,010	97.1	150,666	62.6	2,416,089	63.6
Real Estate and Rental and Leasing	5,275	97.5	18,512	65.9	853,264	66.0
Administrative, Support, and Waste Management	5,187	94.7	53,123	17.3	2,028,218	18.2
Wholesale Trade	3,314	89.0	37,762	49.5	2,119,278	44.9
Finance and Insurance	3,247	92.4	22,329	28.2	1,445,270	22.8
Manufacturing	3,003	87.1	73,260	29.4	3,575,793	24.8
Transportation and Warehousing	2,214	89.9	19,987	26.9	906,274	28.6
Arts, Entertainment, and Recreation	1,606	97.7	22,969	73.1	439,585	79.9
Educational Services	1,148	96.0	19,763	62.5	613,112	64.2
Information	727	84.5	7,107	19.9	436,591	18.1
Agriculture, Forestry, Fishing and Hunting	505	99.0	3,492	94.6	167,940	93.4
Management of Companies and Enterprises	223	53.9	4,036	12.9	316,009	11.9
Industries not classified	223	100.0	277	100.0	7,607	100.0
Utilities	103	88.0	2,785	26.1	209,740	20.1
Mining, Quarrying, and Oil and Gas Extraction	48	77.4	950	53.2	65,077	54.7
<b>Total</b>	<b>84,129</b>	<b>96.7</b>	<b>839,283</b>	<b>42.2</b>	<b>32,881,217</b>	<b>37.9</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](https://advocacy.sba.gov) for additional resources.