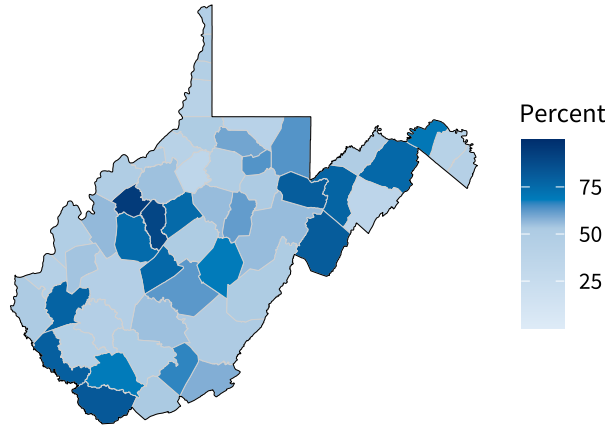


## West Virginia

**109,300** small businesses  
**98.8 percent** of West Virginia businesses

**263,036** small business employees  
**48.5 percent** of West Virginia employees



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

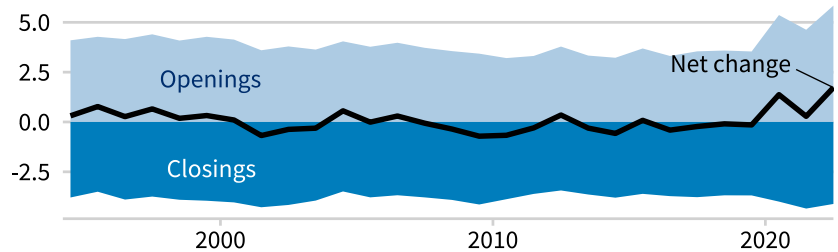
Source of original data: [Statistics of US Businesses](#) (Census)

### Business dynamics

#### Establishments

Between March 2021 and March 2022, 5,839 West Virginia establishments opened and 4,113 closed, for a net increase of 1,726. Employment expanded at 10,946 establishments and contracted at 9,355. Small businesses accounted for 5,230 openings and 3,728 closings.

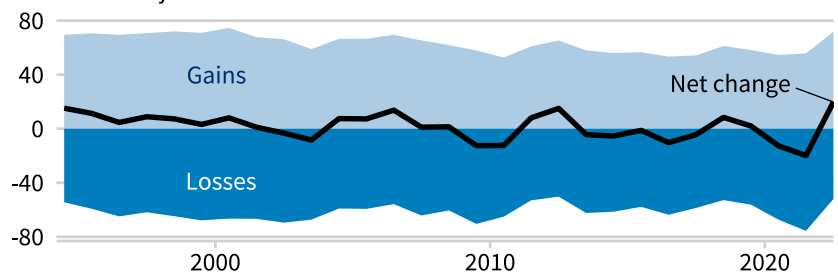
Thousands of establishments



#### Employment

Opening and expanding West Virginia establishments added 71,783 jobs, while closing and contracting establishments lost 52,023, for a net increase of 19,760 jobs. Small businesses contributed a net increase of 18,454 jobs, or 93.4 percent of that total.

Thousands of jobs



Counts include temporary closures and reopenings

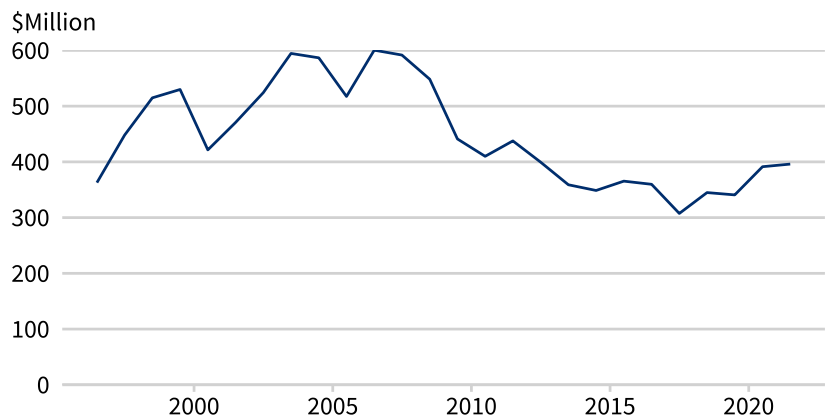
Source: [Business Employment Dynamics](#) (BLS)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2021, reporting banks issued \$396.0 million in loans to West Virginia businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$380.7 million. Total reported new lending to businesses through loans of \$1 million or less was \$1.2 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)	11,115	3,679	213	15,007
Retail Trade	10,150	2,445	380	12,975
Construction	9,148	2,706	213	12,067
Professional, Scientific, and Technical Services	9,345	1,976	243	11,564
Real Estate and Rental and Leasing	8,964	1,001	45	10,010
Health Care and Social Assistance	6,488	2,185	568	9,241
Administrative, Support, and Waste Management	7,755	1,007	162	8,924
Transportation and Warehousing	6,605	758	107	7,470
Arts, Entertainment, and Recreation	3,873	508	65	4,446
Accommodation and Food Services	1,506	1,871	566	3,943
Finance and Insurance	1,913	828	117	2,858
Educational Services	2,590	193	55	2,838
Manufacturing	1,127	586	251	1,964
Wholesale Trade	1,132	566	232	1,930
Mining, Quarrying, and Oil and Gas Extraction	1,248	258	79	1,585
Agriculture, Forestry, Fishing and Hunting	1,231	212	3	1,446
Information	828	145	32	1,005
Utilities	73	33	7	113
Management of Companies and Enterprises	*	25	84	109
Industries not classified	*	55	0	55
<b>Total</b>	<b>85,091</b>	<b>20,998</b>	<b>3,211</b>	<b>109,300</b>

\* Not reported by the Census Bureau

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



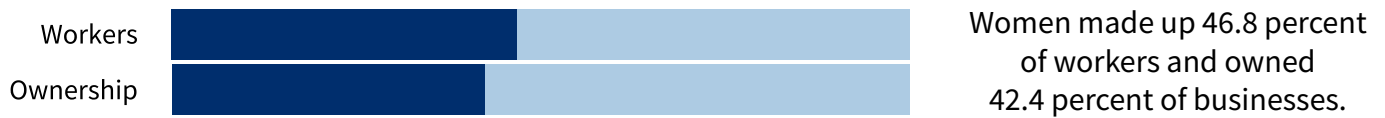
### Small business exports

A total of 1,019 identified firms exported goods worth \$5.8 billion from West Virginia in 2021. Of those exporters, 793—or 77.8 percent—were small. Exports by small firms reached \$2.5 billion, making up 43.8 percent of exports by identified firms.

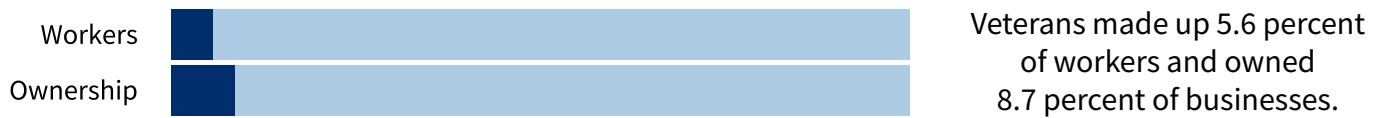
Source: [A profile of US importing and exporting companies, 2020-2021](#) (Census)

## 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

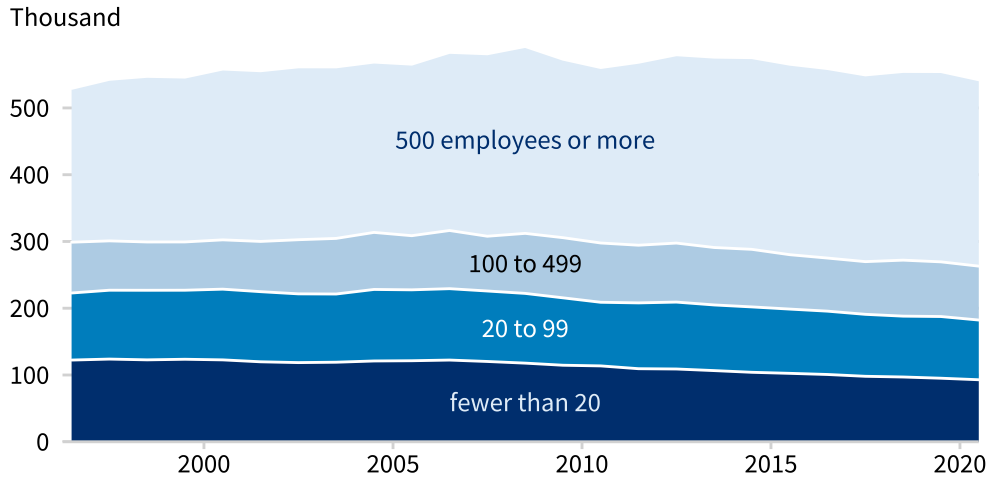
Ownership	Without employees	With employees	Total businesses
Female	35,500	3,805	39,305
Male	47,000	14,000	61,000
Owned equally by both groups	2,400	3,150	5,550
Veteran	6,600	1,274	7,874
Not Veteran	78,000	18,836	96,836
Owned equally by both groups	500	*	*
Hispanic	1,300	252	1,552
Not Hispanic	83,500	20,692	104,192
Owned equally by both groups	50	*	*
American Indian and Alaska Native	500	*	*
Asian	1,500	509	2,009
Black or African American	2,600	170	2,770
Native Hawaiian and Other Pacific Islander	50	*	*
White	81,000	20,214	101,214
Hispanic or Racial Minority	5,700	1,009	6,709
White and Not Hispanic	79,000	19,817	98,817
Owned equally by both groups	150	*	*

\* 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 West Virginia employment by business size

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



Small businesses accounted for 48.5 percent of West Virginia employment in 2020, which exceeded the national small business employment share.

### Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Other Services (except Public Administration)	3,892	98.3	20,517	91.0	539,973	87.5
Construction	2,919	98.5	21,858	90.2	1,162,189	88.0
Retail Trade	2,825	92.9	29,276	37.0	895,353	42.1
Health Care and Social Assistance	2,753	96.0	54,452	40.4	2,054,483	30.3
Accommodation and Food Services	2,437	95.6	38,453	56.8	552,761	55.6
Professional, Scientific, and Technical Services	2,219	94.5	17,247	70.5	949,016	69.0
Administrative, Support, and Waste Management	1,169	91.3	13,612	40.5	471,424	43.7
Real Estate and Rental and Leasing	1,046	94.6	3,475	55.6	132,488	50.4
Finance and Insurance	945	88.1	8,534	51.4	416,723	42.0
Transportation and Warehousing	865	91.3	6,745	43.9	283,168	42.1
Manufacturing	837	87.6	16,846	35.6	769,216	28.5
Wholesale Trade	798	79.1	10,006	55.2	464,559	49.2
Arts, Entertainment, and Recreation	573	97.9	5,404	87.0	86,851	83.6
Mining, Quarrying, and Oil and Gas Extraction	337	88.7	6,040	33.1	372,375	29.2
Educational Services	248	93.2	5,059	61.2	128,319	46.8
Agriculture, Forestry, Fishing and Hunting	215	99.1	663	96.1	21,680	93.2
Information	177	73.4	1,970	25.5	63,106	15.7
Management of Companies and Enterprises	109	68.6	1,937	36.4	128,623	34.3
Industries not classified	55	100.0	87	100.0	1,861	100.0
Utilities	40	66.7	855	15.7	63,671	12.0
<b>Total</b>	<b>24,209</b>	<b>94.7</b>	<b>263,036</b>	<b>48.5</b>	<b>9,557,839</b>	<b>41.8</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](http://advocacy.sba.gov) for additional resources.