

NATIONAL SMALL  
BUSINESS WEEK  
MAY 1-7, 2016



# National Small Business Week

Helping America's Small Businesses Start, Grow, and Succeed

## Small Business Growth by the Numbers:

From 2009 to 2013, a **net 11,375 new small businesses were created in the U.S.** The most growth occurred among very small firms (0-4 employees) and medium-sized firms (more than 20 employees).

Between 2009 and Q2 2015, **more than 4 million net new jobs were created by small businesses**, which accounted for 67.5% of all job growth. The job growth occurred in all sizes of firms, with medium businesses of more than 50 employees contributing more than half of the growth.

The short term and long term survival rates for **all businesses** created in the last 7 years have increased. The 1-year survival rate increased from 75% in 2008 to 80% in 2014. The 5-year survival rate is currently at 51%, its highest rate since 1994.

From 2008 to 2014, approximately 366,000 more women became self-employed in both unincorporated and incorporated businesses. More than 362,000 foreign-born individuals became self-employed over the same period.

**Minority entrepreneurs added a net of 2 million small firms.** Those firms have contributed more than \$291 billion in sales to the economy, around 57% of all **new** revenue by small businesses.

**Asians and Asian-Americans operate nearly 370,000 more small firms from 2007 to 2012**, the largest percentage increase of any minority group, contributing \$176.6 billion more in sales to the economy. The number of **Hispanic-owned businesses has increased by more than 1 million over the same period**, adding \$75 billion to the U.S. economy.

*Every year since 1963, the President of the United States has issued a proclamation announcing National Small Business Week which recognizes the critical contributions of America's entrepreneurs and small business owners. As part of National Small Business Week, the SBA takes the opportunity to highlight the impact of outstanding entrepreneurs, small business owners, and others from all 50 states and U.S. territories. All SBA programs and services are extended to the public on a nondiscriminatory basis.*

### Small Business Counseling:

- Small businesses that have received training: **4,988,506**
- Small businesses that have received business counseling and advising: **2,813,558**
- Small businesses created: **118,879**
- Capital infusion through SBDC network: **\$30.1 Billion**
- Total online learning center registrants: **1,440,384**
- Total business counselors/mentors: **16,550**

### Disaster Assistance:

SBA has **approved 124,200 disaster loans** for a total of \$6.2 billion since 2009 including 109,000 home loans totaling \$4.6 billion and 15,200 business loans totaling \$1.6 billion.

Also since 2009, the SBA has responded to **129 Presidential disaster declarations**, 369 SBA Agency disaster declarations, and 1,292 disaster declarations for economic injury disaster loan (EIDL) assistance.

In response to **Superstorm Sandy**, SBA approved more than **36,900 loans** for a total of nearly \$2.5 billion. Superstorm Sandy was SBA's third largest disaster event, surpassed only by the 2005 Gulf Coast Hurricane Season (Katrina-Rita-Wilma) and the 1994 Northridge Earthquake.

SBA has increased its unsecured loan limit for physical disaster loans from \$14,000 to \$25,000 and for economic injury disaster loans from \$5,000 to \$25,000. That means a business recovering from a disaster could apply for up to \$50,000 (\$25,000 for physical damages and \$25,000 for working capital) in unsecured disaster loan assistance.

### International Trade:

SBA provides training and consultation services on trade financing and U.S. government export financing programs to both lenders and small businesses. In addition to speaking at workshops on trade finance topics, SBA's trade finance specialists provide in-depth, in-bank training for lenders on U.S. government export financing programs.

- From FY 2011 to FY 2015, SBA assisted an average of nearly **1,400 small business exporters, per year**, with SBA financing. In partnership with lenders, SBA increased loans to small business exporters by over 50% from FY 2011 to FY 2015.
- SBA efforts led to a **19.5% increase in number of lenders** providing SBA export finance solutions to small businesses from FY 2011 to FY 2015.

## Contracting by the Numbers:

Last year the federal government **awarded more than \$640B** in federal contracting dollars to small businesses supporting an estimated **3,942,800 jobs**. That represents an **increase of more than \$125B** over the prior Administration's final seven years in office.

For the third year in a row, the federal government surpassed its Congressionally-directed 23% small business procurement goal:

- **25.75%** of all federal small business eligible contracting dollars
- **\$90.7 billion** awarded
- **537,000 jobs supported.**

For the first time in history, the federal government also met its 5% women-owned small business (WOSB) goal, which was first established in 1994 and implemented in 1996.

- In FY15, **5.05% or \$17.8 billion** of all federal small business eligible contracting dollars were awarded to WOSBs.

The federal government also set records in dollars awarded to Service-Disabled Veteran-Owned Small Businesses (SDVOSBs) and Small Disadvantaged Businesses (SDBs) in FY15.

- For the **4<sup>th</sup> consecutive year**, the Federal Government exceeded the goal for SDVOSBs, achieving **3.93% or \$13.8B** of all federal small business eligible contracting dollars.
- In FY15, **SDB received the highest percentage of contracts in history**, with record achievements of **10.06% or \$35.4B** of all small business eligible contracting dollars.