

Florida

2,180,556 Small Businesses

404,951 Small Businesses with Employees

1,775,605 Small Businesses without Employees (Nonemployers)

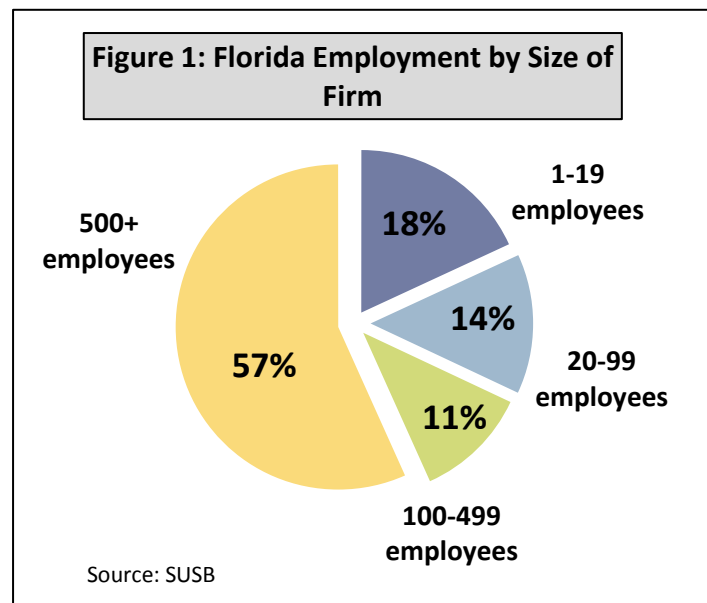
3,000,167 Workers Employed by Small Businesses

State Economy Overall

- Florida's economy grew at the same rate as the national economy in 2013. Florida's real gross state product and U.S. gross domestic product both increased by **2.2 percent**. (Source: BEA)
- The employment picture in Florida has improved. The unemployment rate in Florida declined from **6.7 percent** in October 2013 to **6.0 percent** in October 2014. This is above the national average of **5.8 percent** for the same time period. (Source: BLS)

Employment

- Florida's small businesses employed over two-fifths or **3 million** of the state's private workforce in 2012. (Source: SUSB)
- Almost all firms with employees are small. They make up **98.9 percent** of all employers in the state. (Source: SUSB)
- Firms with fewer than 100 employees have the largest share of small business employment. **Figure 1** offers further detail.
- In Florida, small businesses created **226,503** net new jobs in 2012. The biggest gain was in the smallest firm size category of 100-499 employees. (Source: BDS)
- The number of people who were primarily self-employed in 2013 decreased by **2.6 percent** relative to the previous year.
- The state's private-sector employment growth increased by **3.3 percent** over the 12-month period ending in October 2014; this was above the national average growth rate of **2.6 percent**. (Source: BEA, BLS)



The *Small Business State and Territory Profiles* report on the economic status of small business from 2007 to 2014. They include information on the number of firms, employment, demographics and other topics using the most recently available government data. They are a reference tool for researchers, policymakers, and small entities who are interested in how small firms are performing regionally or nationally. *Note that this report defines small businesses as firms with fewer than 500 employees.*

Income and Finance

- The number of banks reported in the Call Reports between June 2013 and June 2014 declined. (Source: FDIC)
- In 2012, **366,245** loans under \$100,000 (and valued at **\$4.1 billion**) were issued by Community Reinvestment Act lending institutions in Florida. (Source: FFIEC)
- The median income for individuals who are self-employed at their own incorporated businesses for the past 12 months was **\$41,441** in 2013. For individuals self-employed at their own unincorporated firms, this figure was **\$18,358**. (Source: ACS)

Note: Median income represents earnings from all sources. Unincorporated self-employment income includes unpaid family workers, a very small percent of the unincorporated self-employed.

Business Owner Demographics

- **Table 1** shows the top industry for nine business owner demographics. For example, **38.4 percent** of female-owned businesses were in the other services industry, and female-owned firms made up **17.0 percent** of this industry.

Table 1: Top Industry by Demographic Group in Florida, 2007

Demographic Group of Business Owners	Most Common Industry	% of Industry in Demographic Group	% of Demographic Group in Industry
Female	Other services	38.4	17.0
Male	Construction	74.1	16.9
American Indian and Alaska Native	Other services	0.8	20.5
Asian	Other services	6.9	27.3
Black or African American	Health care & social assistance	21.3	19.7
Native Hawaiian and Other Pacific Islander	*	*	*
White	Prof., sci., & tech. services	90.3	13.9
Hispanic	Other services	28.0	16.0
Veteran	Prof., sci., & tech. services	12.6	18.6

*Indicates that the sample size was too small to be representative of the population. For more detailed information on businesses in your state, see www.sba.gov/advocacy/847/841921.

Source: U.S. Department of Commerce, Census Bureau, 2007 Survey of Business Owners via American FactFinder.

- Figures **2a** and **2b** show the demographic makeup of the self-employed in four demographic groups. For example, **Figure 2a** shows that **8.6 percent** of females were self-employed, and **Figure 2b** shows that **36.7 percent** of all self-employed people were female.

Figure 2a: What percent of each demographic group are self-employed in Florida?

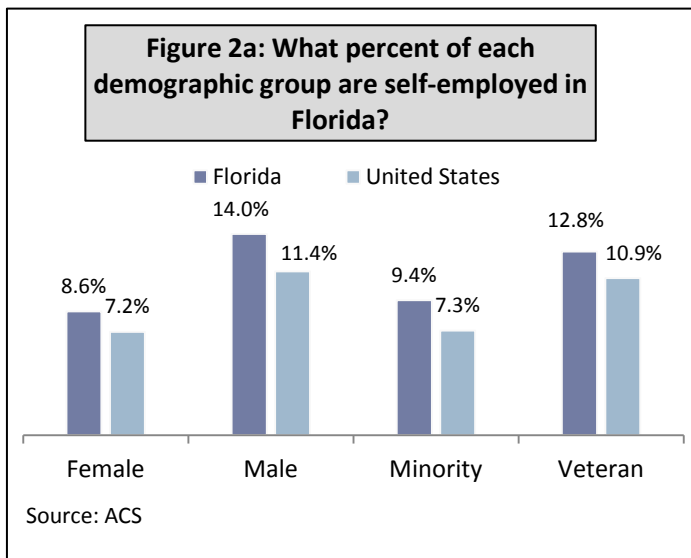
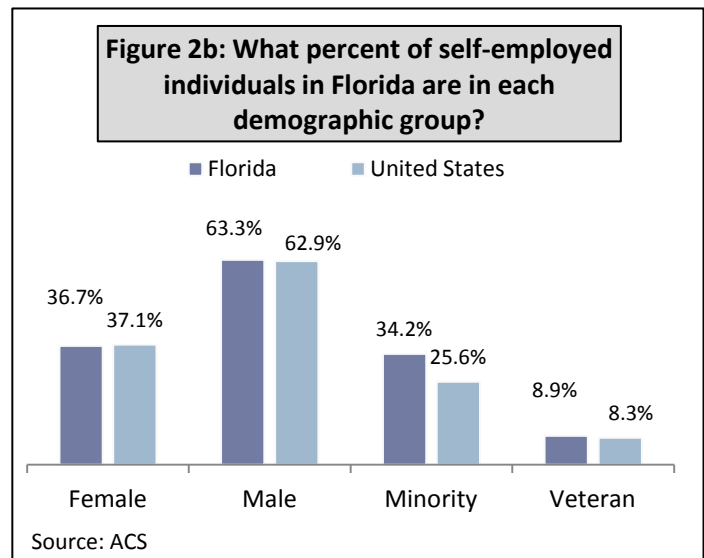


Figure 2b: What percent of self-employed individuals in Florida are in each demographic group?



Business Turnover

- In 2010, **44,160** establishments opened in Florida, and **65.7 percent** survived through 2012. In 2013, **53,186** establishments opened, and **78.5 percent** survived through 2014. (Source: BLS, BED)
- In the 1st quarter of 2014, **31,578** establishments opened and **30,852** closed in the state of Florida. (Source: BED)
- Business bankruptcies declined from 2010 to 2014, signaling a stronger state economy. (Source: U.S. Courts)

International Trade

- A total of **61,848** companies exported goods from the state in 2012. Of these, **58,976** or **95.4 percent** were small firms; they generated over two-thirds (**68.6 percent**) of the state's total known export value. (Source: ITA)

Small Businesses and Employment by Industry

- **Table 2** ranks the state's industries by the number of small employer firms. For comparison, the three most common industries for small employer firms across the United States are professional, scientific, and technical services; other services (except public administration); and retail trade.

Table 2: Number of Florida Small Firms by Industry, 2012
(ranked by number of small employer firms)

Industry	Employer Firms With 1-499 Employees	Employer Firms With 1-19 Employees	Nonemployer Firms	Total Small Firms
Professional, scientific, & tech. svcs.	65,952	62,928	220,494	286,446
Health care & social assistance	46,029	42,056	154,971	201,000
Retail trade	44,317	41,595	130,772	175,089
Construction	43,083	40,408	153,180	196,263
Other services (except public admin.)	40,539	38,083	312,109	352,648
Admin., supp., waste mgt., remed. svcs.	29,022	26,675	209,467	238,489
Accommodation & food services	27,322	21,713	28,204	55,526
Wholesale trade	26,924	24,296	38,022	64,946
Real estate & rental & leasing	23,904	23,058	202,769	226,673
Finance & insurance	16,876	15,771	58,818	75,694
Manufacturing	11,712	9,780	21,526	33,238
Transportation & warehousing	11,200	10,221	91,021	102,221
Arts, entertainment, & recreation	6,941	5,920	76,826	83,767
Educational services	5,552	4,580	37,681	43,233
Information	4,551	4,055	22,761	27,312
Forestry, etc. & agriculture support	963	882	14,274	15,237
Management of comp. & enterprises	949	290	*	949
Unclassified	280	280	*	280
Utilities	268	222	1,551	1,819
Mining, quarrying, and oil & gas extrac.	193	162	1,159	1,352
Total	404,951	372,774	1,775,605	2,180,556

Source: SUSB and Nonemployer Statistics. *Data for nonemployers not collected in these two categories.

See www.sba.gov/advocacy/additional-data-state-profiles for more detailed data.

- **Table 3** shows small firm employment by industry. The three Florida industries with the most small business employment were: health care and social assistance; accommodation and food services; and professional, scientific, and technical services (**Table 3**).

Table 3: Employment in Florida by Industry and Firm Size, 2012 (ranked by small firm employment)			
Industry	Employment		Small Firm % of Industry Employment
	Small Firms	Total Firms	
Health care & social assistance	446,909	1,001,436	44.6
Accommodation & food services	402,798	792,255	50.8
Professional, scientific, & tech. svcs.	291,219	441,845	65.9
Retail trade	280,277	965,869	29.0
Construction	253,791	289,784	87.6
Other services (except public admin.)	244,692	300,544	81.4
Admin., supp., waste mgt., remed. svcs.	242,793	1,224,524	19.8
Wholesale trade	185,908	289,297	64.3
Manufacturing	150,240	282,612	53.2
Finance & insurance	102,869	335,689	30.6
Arts, entertainment, & recreation	91,368	175,731	52.0
Real estate & rental & leasing	89,250	146,420	61.0
Educational services	77,608	152,496	50.9
Transportation & warehousing	71,633	210,144	34.1
Information	35,432	148,646	23.8
Management of comp. & enterprises	17,322	131,356	13.2
Forestry, etc. & agriculture support	8,281	11,993	69.0
Utilities	6,033	27,530	21.9
Mining, quarrying, and oil & gas extraction	1,494	3,961	37.7
Unclassified	250	250	100.0
Total	3,000,167	6,932,382	43.3

Source: SUSB.

For more detailed information on businesses in your state, see www.sba.gov/advocacy/847/841921.

Abbreviations and Resources

ACS	American Community Survey, U.S. Census Bureau, www.census.gov/acs .
BEA	Bureau of Economic Analysis, U.S. Department of Commerce, www.bea.gov .
BED	Business Employment Dynamics, U.S. Department of Labor, Bureau of Labor Statistics, www.bls.gov/bdm .
BDS	Business Dynamics Statistics, U.S. Census Bureau, www.census.gov/ces/dataproducts/bds .
BLS	Bureau of Labor Statistics, U.S. Department of Labor, www.bls.gov .
CEA	Council of Economic Advisers, www.whitehouse.gov/administration/eop/cea .
FDIC	Federal Deposit Insurance Corporation, www.fdic.gov .
FFIEC	Federal Financial Institutions Examination Council, www.ffiec.gov .
ITA	International Trade Administration, U.S. Department of Commerce, www.trade.gov .
Nonemployer Statistics	Nonemployer Statistics, U.S. Census Bureau, www.census.gov/econ/nonemployer .
SUSB	Statistics of U.S. Businesses, U.S. Census Bureau, www.census.gov/econ/susb .
U.S. Courts	Administrative Office of the U.S. Courts, www.uscourts.gov .