

## Georgia

**962,085** Small Businesses

**164,681** Small Businesses with Employees

**797,404** Small Businesses without Employees (Nonemployers)

**1,500,510** Workers Employed by Small Businesses

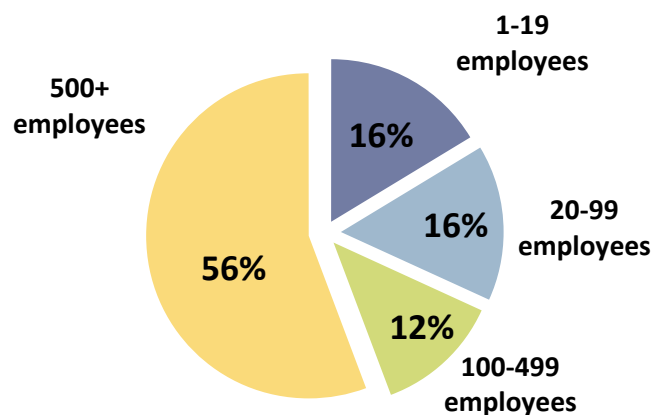
### State Economy Overall

- Georgia's economy grew at a slower rate than the United States in 2013. Georgia's real gross state product increased by **1.8 percent** compared to **2.2 percent** for U.S. gross domestic product. (Source: BEA)
- The employment picture in Georgia has improved. The unemployment rate in Georgia declined from **7.8 percent** in October 2013 to **7.7 percent** in October 2014. This is above the national average of **5.8 percent** for the same time period. (Source: BLS)

### Employment

- Georgia's small businesses employed over a two-fifths or **1.5 million** of the state's private workforce in 2012. (Source: SUSB)
- Almost all firms with employees are small. They make up **97.7 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 Georgia, small businesses created **40,580** net new jobs in 2012. The biggest gain was in the smallest firm size category of 1-4 employees. (Source: BDS)
- The number of people who were primarily self-employed in 2013 increased by **1.4 percent** relative to the previous year.
- The state's private-sector employment growth increased by **0.5 percent** over the 12-month period ending in October 2014; this was below the national average growth rate of **2.6 percent**. (Source: BEA, BLS)

**Figure 1: Georgia Employment by Size of Firm**



Source: SUSB

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, **152,569** loans under \$100,000 (and valued at **\$1.8 billion**) were issued by Community Reinvestment Act lending institutions in Georgia. (Source: FFIEC)
- The median income for individuals who are self-employed at their own incorporated businesses for the past 12 months was **\$43,163** in 2013. For individuals self-employed at their own unincorporated firms, this figure was **\$21,100**. (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, **44.0 percent** of female-owned businesses were in the other services industry, and female-owned firms made up **18.4 percent** of this industry.

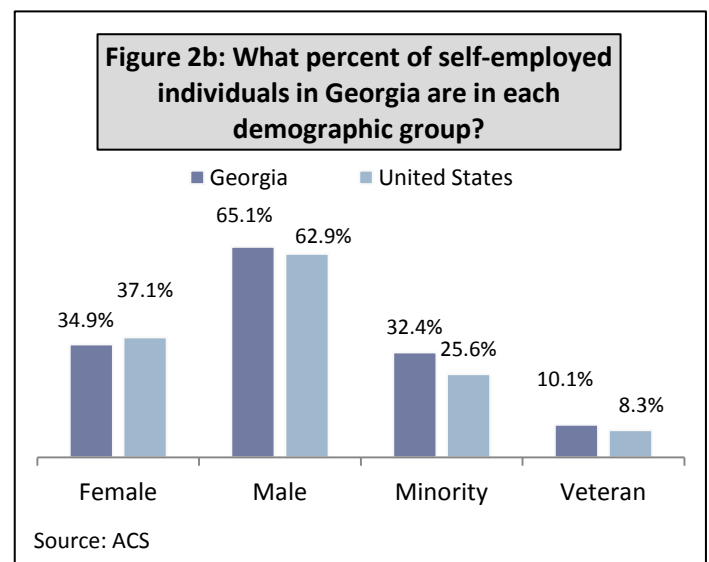
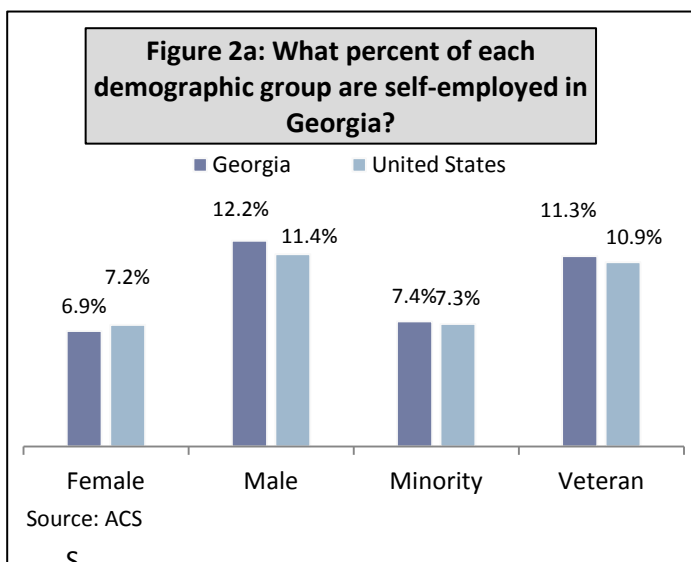
**Table 1: Top Industry by Demographic Group in Georgia, 2007**

Demographic Group of Business Owners	Most Common Industry	% of Industry in Demographic Group	% of Demographic Group in Industry
Female	Other services	44.0	18.4
Male	Construction	77.9	21.5
American Indian and Alaska Native	Construction	0.8	16.6
Asian	Other services	12.3	31.1
Black or African American	Other services	30.2	19.1
Native Hawaiian and Other Pacific Islander	*	*	*
White	Construction	86.5	17.7
Hispanic	Construction	6.9	28.0
Veteran	Construction	13.8	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](http://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 **6.9 percent** of females were self-employed, and **Figure 2b** shows that **34.9 percent** of all self-employed people were female.



## Business Turnover

- In 2010, **15,384** establishments opened in Georgia, and **66.5 percent** survived through 2012. In 2013, **17,261** establishments opened, and **79.5 percent** survived through 2014. (Source: BLS, BED)
- In the 1st quarter of 2014, **13,200** establishments opened and **12,620** closed in the state of Georgia. (Source: BED)
- Business bankruptcies declined from 2010 to 2014, signaling a stronger state economy. (Source: U.S. Courts)

## International Trade

- A total of **14,869** companies exported goods from the state in 2012. Of these, **13,203** or **88.8 percent** were small firms; they generated one-third (**33.0 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.

Industry	Employer Firms With 1-499 Employees	Employer Firms With 1-19 Employees	Nonemployer Firms	Total Small Firms
Professional, scientific, & tech. svcs.	25,918	24,243	97,679	123,597
Retail trade	20,381	18,915	59,865	80,246
Other services (except public admin.)	18,900	17,525	153,933	172,833
Health care & social assistance	17,752	15,527	65,807	83,559
Construction	15,596	14,294	89,318	104,914
Accommodation & food services	13,239	10,027	13,691	26,930
Wholesale trade	10,357	8,537	12,679	23,036
Admin., supp., waste mgt., remed. svcs.	9,559	8,357	92,922	102,481
Real estate & rental & leasing	7,502	7,049	68,534	76,036
Finance & insurance	7,144	6,449	21,759	28,903
Manufacturing	6,036	4,479	10,179	16,215
Transportation & warehousing	4,467	3,773	37,351	41,818
Educational services	2,519	2,055	20,131	22,650
Arts, entertainment, & recreation	2,486	2,147	36,427	38,913
Information	1,952	1,602	10,445	12,397
Forestry, etc. & agriculture support	915	825	5,919	6,834
Management of comp. & enterprises	562	124	*	562
Unclassified	172	171	*	172
Utilities	112	58	584	696
Mining, quarrying, and oil & gas extrac.	99	75	181	280
<b>Total</b>	<b>164,681</b>	<b>146,108</b>	<b>797,404</b>	<b>962,085</b>

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

See [www.sba.gov/advocacy/additional-data-state-profiles](http://www.sba.gov/advocacy/additional-data-state-profiles) for more detailed data.

- **Table 3** shows small firm employment by industry. The three Georgia industries with the most small business employment were: accommodation and food services; health care and social assistance; and retail trade (**Table 3**).

<b>Table 3: Employment in Georgia by Industry and Firm Size, 2012 (ranked by small firm employment)</b>			
Industry	Employment		Small Firm % of Industry Employment
	Small Firms	Total Firms	
Accommodation & food services	215,149	358,799	60.0
Health care & social assistance	201,617	459,876	43.8
Retail trade	136,446	436,660	31.2
Professional, scientific, & tech. svcs.	136,382	227,434	60.0
Other services (except public admin.)	128,928	150,972	85.4
Manufacturing	116,471	335,703	34.7
Construction	114,145	138,834	82.2
Admin., supp., waste mgt., remed. svcs.	104,792	330,120	31.7
Wholesale trade	102,853	187,834	54.8
Finance & insurance	51,584	162,056	31.8
Educational services	39,707	80,027	49.6
Transportation & warehousing	38,569	155,414	24.8
Real estate & rental & leasing	36,020	55,553	64.8
Arts, entertainment, & recreation	26,662	41,678	64.0
Information	24,220	115,755	20.9
Management of comp. & enterprises	10,647	116,785	9.1
Forestry, etc. & agriculture support	7,161	7,499	95.5
Utilities	6,421	24,254	26.5
Mining, quarrying, and oil & gas extraction	2,520	5,071	49.7
Unclassified	216	216	100.0
<b>Total</b>	<b>1,500,510</b>	<b>3,390,540</b>	<b>44.3</b>

Source: SUSB.

For more detailed information on businesses in your state, see [www.sba.gov/advocacy/847/841921](http://www.sba.gov/advocacy/847/841921).

## Abbreviations and Resources

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