

US TERRITORIES



+0.4%
small establishment
employment growth



+\$234.1 million
in new business
loans 100k or less



\$66.1 billion
in 2014
total exports¹

OVERALL

- In 2014, economic growth rates varied across the US territories: American Samoa (1.6%), Guam (1.0%), the Northern Mariana Islands (3.0%), Puerto Rico (-1.7%) and the US Virgin Islands (-0.6%). Meanwhile, the US states grew 1.6%.² (Source: BEA, GDB-PUR)
- The number of employees working at small establishments increased 0.4% to 647,614 across the US territories in 2014. The US number increased 2.3% during the period. (Source: CBP)
- Employees in the US territories are more likely to work at small establishments than their counterparts in the US states. In 2014, 647,614 people, or 82.7% of workers in the US territories, worked at small establishments as compared to 78.7% of US workers. Notably, the private sectors of American Samoa and the Northern Mariana Islands consist of only small establishments. See **Figure 1**. (Source: CBP)

Figure 1: Percent of US Territories' Employees Working at Small Establishments (CBP)

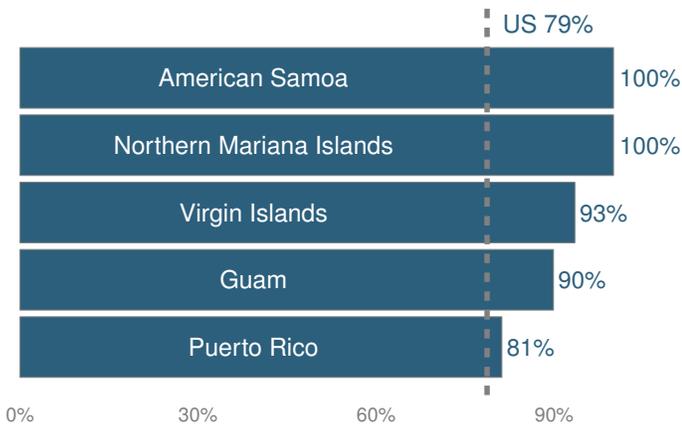
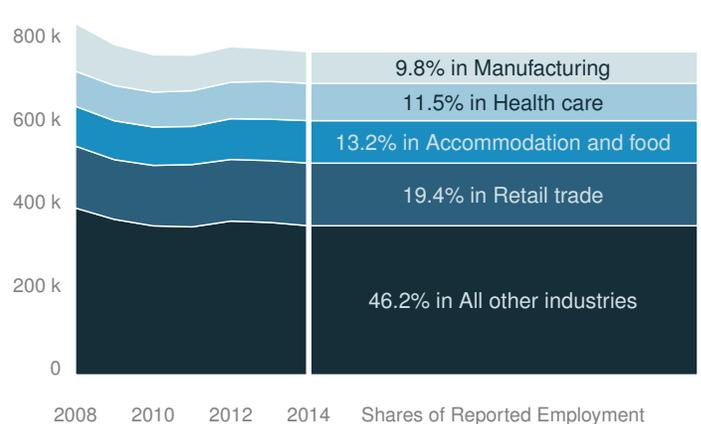


Figure 2: Reported Employees by Industry in the US Territories (CBP)



¹Export statistics include trade with the US states.

²The US Territories Small Business Profile report is a reference tool for researchers, policymakers, and small entities interested in the performance of small businesses. Firms with fewer than 500 employees are defined as small businesses. Nonfarm establishments with fewer than 500 employees are called small establishments. Territory data are older and less detailed than states data. The territories vary greatly in size. The largest, Puerto Rico, has as many establishments as some states, while, American Samoa, the smallest, is the size of a small county. Due to collection policies and disclosure concerns, more statistics are available for larger territories. Consequently, the format of this report differs from the state profiles.

AMERICAN SAMOA

ECONOMIC OUTPUT AND EMPLOYMENT

- American Samoa's economy grew 1.6% to \$643 million in 2014. **Figure 1** shows per capita income increased 1.9% to \$11,777 in 2014. (Source: BEA)
- The number of private sector employees in American Samoa increased 10% to 7,761 in 2014. All private sector employees worked at small establishments as compared to 78.7% of US workers.¹ (Source: CBP)
- Figure 2** displays the evolution of the reported number of private sector employees from 2008 to 2014 in American Samoa's three largest industries plus a category summing the number of employees for all smaller industries. The number of employees peaked in 2009, 2011, and 2014 and declined during the intervening years. (Source: CBP)
- Table 1** shows the numbers of establishments and employees broken down by industry and establishment size in American Samoa. (Source: CBP)

Figure 1: Real Per Capita GDP in American Samoa (BEA)

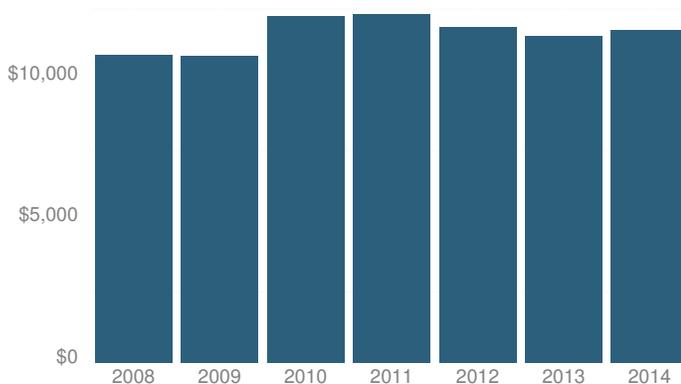


Figure 2: Reported Employees by Industry in American Samoa (CBP)



INTERNATIONAL TRADE

- In 2014, American Samoa's total exports increased 3.1% to \$415,000, while its total imports increased 9.5% to \$540,000, and the 2014 trade deficit was \$125,000. (Source: BEA)

- There were 3 bank branch offices in American Samoa in 2014 and 2015. (Source: FDIC)

¹The US Census suppresses data that do not meet their publication standards and to avoid the disclosure of sensitive information. As an example, statistics describing an industry with 3 firms may not be reported to prevent imputation of information about a single firm. **Figure 2** is limited to industries whose statistics were completely reported from 2008 to 2014. **Table 1** reflects any industry whose relevant statistics were reported in 2014. Table totals may therefore exceed table contents and figure totals.

Table 1: American Samoa Reported Establishments and Employees by Industry and Establishment Size, 2014 (CBP)

Industry	Number of Estab.'s	Employees at Small Estab.'s	Total Employees	Share of Employees at Small Estab.'s
Accommodation and food services	41	342	556	61.5%
Administrative, support, and waste management	22	27	166	16.3%
Construction	28	28	375	7.5%
Other services (except public administration)	44	94	404	23.3%
Retail trade	170	1,037	1,347	77.0%
Transportation and warehousing	26	220	338	65.1%
Wholesale trade	23	125	240	52.1%
Industries not meeting data reporting standards	126	5,888	4,335	-
Total for all sectors	480	7,761	7,761	100.0%

REFERENCES

Reference Links

Acronym	Full Name and Link
BEA	Bureau of Economic Analysis, US Department of Commerce
BLS	Bureau of Labor Statistics, US Department of Labor
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GUAM

ECONOMIC OUTPUT AND EMPLOYMENT

- Guam's economy grew 1% to \$5.12 billion in 2014. **Figure 1** shows per capita income increased 0.6% to \$31,809 in 2014. (Source: BEA)
- The number of private sector employees in Guam increased 4.5% to 56,814 in 2014. 51,069 people, or 89.9% of the reported private workforce, worked at small establishments as compared to 78.7% of US workers.¹ (Source: CBP)
- **Figure 2** displays the evolution of the reported number of private employees from 2008 to 2014 in Guam's four largest industries plus a category summing the number of employees for all smaller industries. The number of employees grew steadily. Employment shares remained relatively constant, except for the employment share of smaller industries, which declined slightly in 2014. (Source: CBP)
- **Table 1** shows the numbers of establishments and employees broken down by industry and establishment size in Guam. (Source: CBP)

Figure 1: Real Per Capita GDP in Guam (BEA)

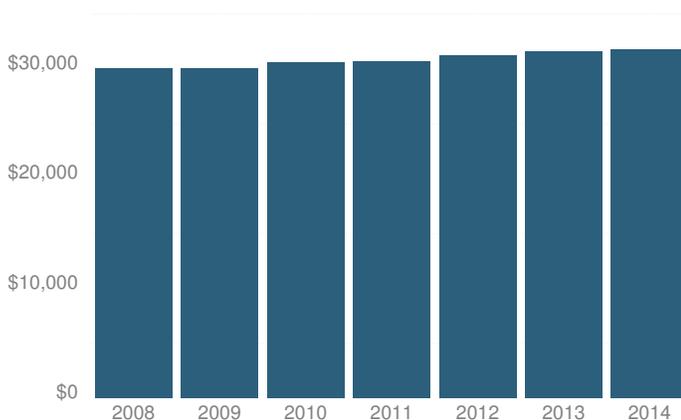
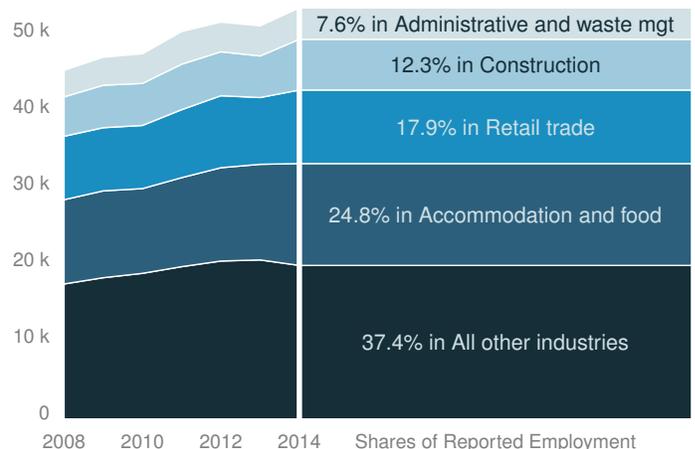


Figure 2: Reported Employees by Industry in Guam (CBP)



INTERNATIONAL TRADE

- In 2014, Guam's total exports decreased 2.0% to \$973,000, while its total imports increased 3.5% to \$3.1 million, and the 2014 trade deficit was \$2.1 million. (Source: BEA)

- The number of bank branch offices in Guam decreased from 27 in 2014 to 26 in 2015. (Source: FDIC)
- The number of business loans under \$100,000 in Guam increased from 8,626 in 2014 to 9,557 in 2015, while the value of outstanding business loans under \$100,000 decreased from \$17.8 million to \$17 million. (Source: FDIC)

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Table 1: Guam's Reported Establishments and Employees by Industry and Establishment Size, 2014 (CBP)

Industry	Number of Estab.'s	Employees at Small Estab.'s	Total Employees	Share of Employees at Small Estab.'s
Accommodation and food services	519	11,442	13,314	85.9%
Administrative, support, and waste management	177	3,977	4,101	97.0%
Arts, entertainment, and recreation	67	642	1,178	54.5%
Construction	341	5,195	6,628	78.4%
Educational services	65	983	1,209	81.3%
Finance and insurance	130	1,660	2,195	75.6%
Health care and social assistance	198	2,579	3,506	73.6%
Information	50	996	1,306	76.3%
Manufacturing	60	972	972	100.0%
Other services (except public administration)	294	2,214	2,526	87.6%
Professional, scientific, and technical services	259	1,638	2,525	64.9%
Real estate and rental and leasing	259	1,852	1,904	97.3%
Retail trade	684	9,053	9,613	94.2%
Wholesale trade	205	2,578	2,749	93.8%
Industries not meeting data reporting standards	166	5,287	3,088	-
Total for all sectors	3,474	51,068	56,814	89.9%

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NORTHERN MARIANA ISLANDS

- The Northern Mariana Islands' economy grew 3% to \$791 million in 2014. **Figure 1** shows per capita income increased 2.5% to \$15,359 in 2014. (Source: BEA)
- The number of private sector employees in the Northern Mariana Islands increased 5.3% to 12,078 in 2014. All private sector employees worked at small establishments as compared to 78.7% of US workers.¹ (Source: CBP)
- **Figure 2** displays the evolution of the reported number of private employees from 2008 to 2014 in the Northern Mariana Islands' four largest industries plus a category summing the number of employees for all smaller industries. The number of employees declined between 2008 and 2011 before peaking in 2012. In 2013, the number of employees returned to 2009 levels before modestly recovering in 2014. The largest industry, accommodations and food services, grew across most of the period. (Source: CBP)
- **Table 1** shows the numbers of establishments and employees broken down by industry and establishment size in the Northern Mariana Islands. (Source: CBP)

Figure 1: Real Per Capita GDP in the Northern Mariana Islands (BEA)

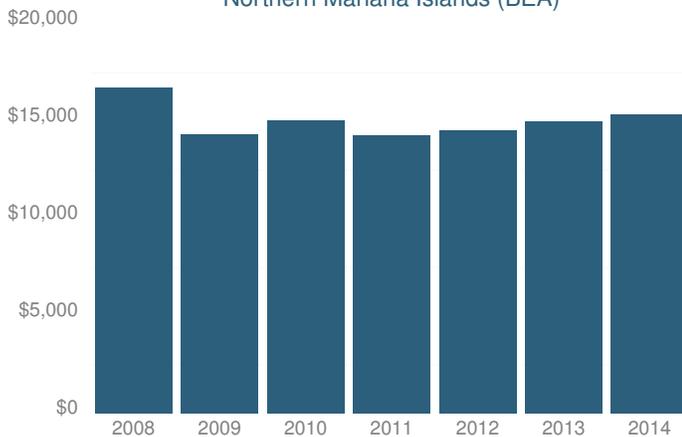
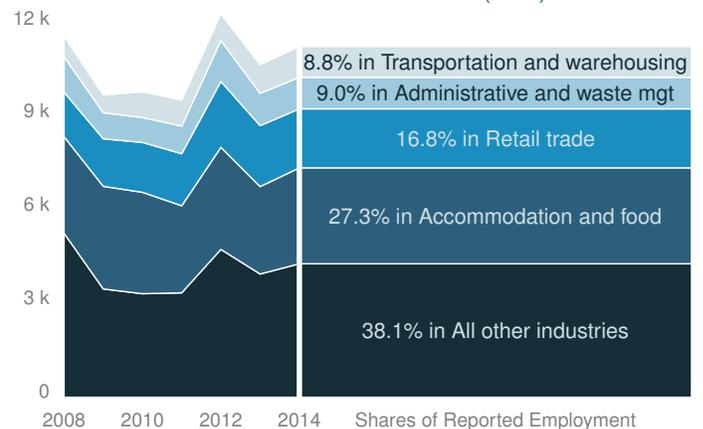


Figure 2: Reported Employees by Industry in the Northern Mariana Islands (CBP)



INTERNATIONAL TRADE

- In 2014, the Northern Mariana Islands' total exports increased 2.0% to \$385,000, while their total imports increased 13.5% to \$497,000, and the 2014 trade deficit was \$112,000. (Source: BEA)

- There were 8 bank branch offices in the Northern Mariana Islands in 2014 and 2015. (Source: FDIC)

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Table 1: Northern Marianas' Reported Establishments and Employees by Industry and Establishment Size, 2014 (CBP)

Industry	Number of Estab.'s	Employees at Small Estab.'s	Total Employees	Share of Employees at Small Estab.'s
Accommodation and food services	168	2,368	3,086	76.7%
Administrative, support, and waste management	125	635	1,013	62.7%
Arts, entertainment, and recreation	49	263	432	60.9%
Construction	56	119	233	51.1%
Educational services	61	260	291	89.3%
Finance and insurance	50	152	328	46.3%
Health care and social assistance	44	282	782	36.1%
Industries not classified	37	53	73	72.6%
Information	20	37	297	12.5%
Manufacturing	41	49	392	12.5%
Other services (except public administration)	137	374	445	84.0%
Professional, scientific, and technical services	86	95	321	29.6%
Real estate and rental and leasing	115	174	435	40.0%
Retail trade	310	1,607	1,900	84.6%
Transportation and warehousing	42	831	991	83.9%
Wholesale trade	71	514	573	89.7%
Industries not meeting data reporting standards	13	4,265	486	-
Total for all sectors	1,425	12,078	12,078	100.0%

REFERENCES

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PUERTO RICO

- Puerto Rico's \$103 billion economy contracted by 1.7% in 2014. Nevertheless per capita income increased 2.4% to \$29,024 due to population declines in 2014 (see **Figure 1**). (Source: GDB-PUR)
- The number of private sector employees in Puerto Rico decreased 1% to 681,058 in 2014. 552,945 people, or 81.2% of the reported private workforce, worked at small establishments as compared to 78.7% of US workers.¹ (Source: CBP)
- Puerto Rico's unemployment rate decreased from 15% in December 2013 to 12.7% in December 2014; these are above the national average of 5.6%. (Source: BLS)
- **Figure 2** displays the evolution of the reported number of private employees from 2008 to 2014 in Puerto Rico's four largest industries plus a category summing the number of employees for all smaller industries. Industry employment shares remained relatively constant throughout the period. Despite a brief respite in 2013, the overall number of employees steadily declined since 2008. (Source: CBP)
- **Table 1** shows the numbers of establishments and employees broken down by industry and establishment size in Puerto Rico. (Source: CBP)

Figure 1: Real Per Capita GDP in Puerto Rico (GDB-PUR)

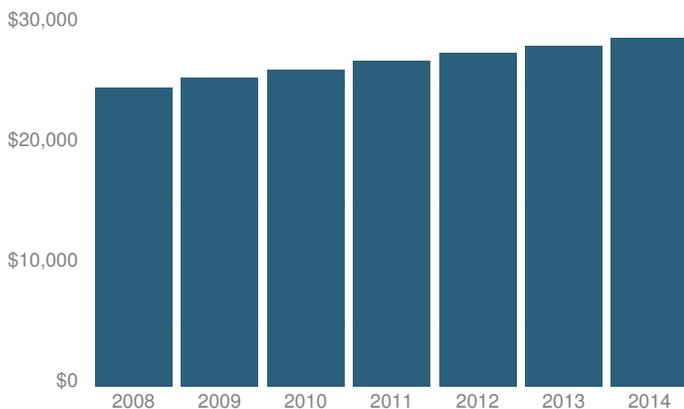
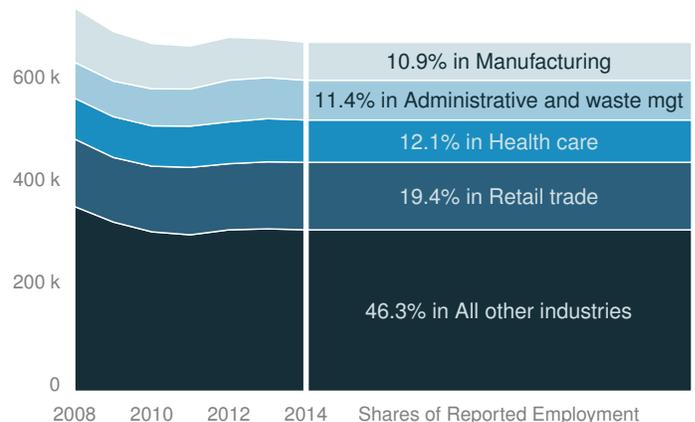


Figure 2: Reported Employees by Industry in Puerto Rico (CBP)



INTERNATIONAL TRADE

- A total of 1,658 companies exported goods from Puerto Rico in 2013. Among these, 1,407, or 84.9%, were small firms.
- The number of bank branch offices in Puerto Rico decreased from 391 in 2014 to 377 in 2015. (Source: FDIC)
- The number of business loans under \$100,000 decreased from 9,285 in 2014 to 8,202 in 2015, while the value of outstanding business loans under \$100,000 in Puerto Rico decreased from \$235.8 million to \$214 million. (Source: FDIC)

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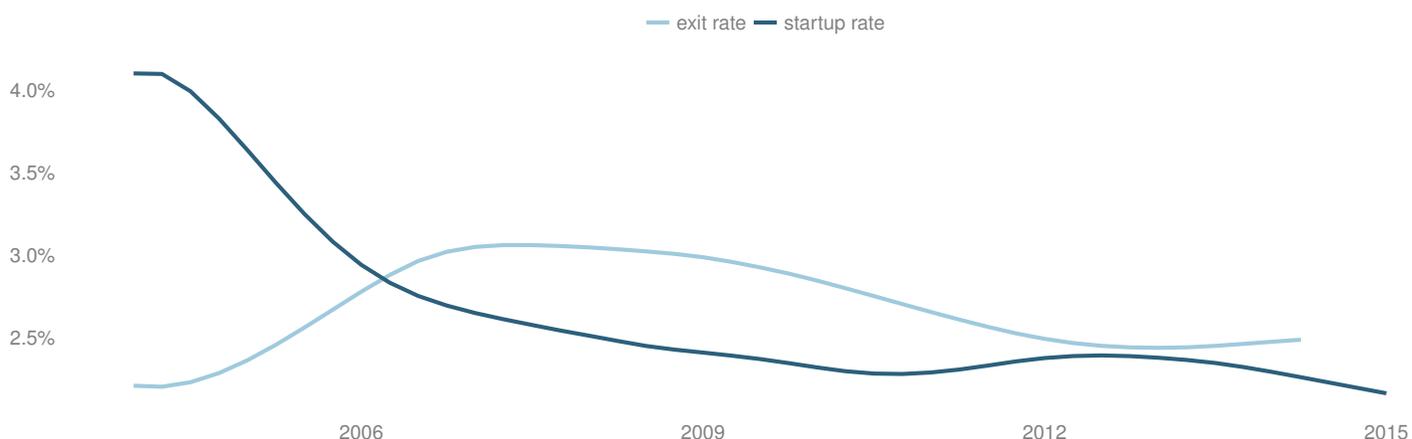
Table 1: Puerto Rico's Reported Establishments and Employees by Industry and Establishment Size, 2014 (CBP)

Industry	Number of Estab.'s	Employees at Small Estab.'s	Total Employees	Share of Employees at Small Estab.'s
Accommodation and food services	4,443	73,804	78,608	93.9%
Administrative, support, and waste management	1,910	43,639	77,456	56.3%
Agriculture, forestry, fishing and hunting	16	26	231	11.3%
Arts, entertainment, and recreation	454	3,541	4,402	80.4%
Construction	1,889	24,142	25,571	94.4%
Educational services	939	27,685	40,621	68.2%
Finance and insurance	1,808	26,951	34,898	77.2%
Health care and social assistance	7,601	57,186	82,432	69.4%
Information	668	11,362	19,071	59.6%
Management of companies and enterprises	104	3,105	4,637	67.0%
Manufacturing	1,750	47,045	74,076	63.5%
Mining, quarrying, and oil and gas extraction	47	379	627	60.4%
Other services (except public administration)	3,383	18,928	19,621	96.5%
Professional, scientific, and technical services	4,328	27,863	30,364	91.8%
Real estate and rental and leasing	1,614	10,610	10,610	100.0%
Retail trade	9,837	114,535	131,674	87.0%
Transportation and warehousing	1,012	15,391	15,391	100.0%
Utilities	26	49	341	14.4%
Wholesale trade	2,047	29,542	30,021	98.4%
Industries not meeting data reporting standards	293	17,162	406	-
Total for all sectors	44,169	552,945	681,058	81.2%

BUSINESS TURNOVER

- In the second quarter of 2014, 934 establishments started up² in Puerto Rico and 1,004 exited.³ Startups generated 5,306 new jobs while exits caused 4,210 job losses. (Source: BDM)
- **Figure 3** displays startup and exit rates from 2005 to 2014. Each series is smoothed across multiple quarters to highlight long-run trends. (Source: BDM)

Figure 3: Startup and Exit Rates in Puerto Rico (BDM)



²**STARTUPS** are counted when business establishments hire at least one employee for the first time. The BLS terms these *births*, as distinct from the BLS *openings* category which includes seasonal re-openings.

³**EXITS** occur when establishments go from having at least one employee to having none, and then remain closed for at least a year. The BLS terms these events *deaths*, as distinct from the *closings* category which includes seasonal shutterings.

Reference Links

Acronym	Full Name and Link
BDM	Business Employment Dynamics, Bureau of Labor Statistics
BLS	Bureau of Labor Statistics, US Department of Labor
CBP	County Business Patterns, US Census Bureau
FDIC	Federal Deposit Insurance Corporation
FFIEC	Federal Financial Institutions Examination Council
GDB-PUR	Government Development Bank for Puerto Rico
ITA	International Trade Administration, US Department of Commerce



US VIRGIN ISLANDS

- The US Virgin Islands' \$3.12 billion economy contracted by 0.6% in 2014. **Figure 1** shows per capita income decreased 0.04% to \$29,875 in 2014. (Source: BEA)
- The number of private sector employees in the US Virgin Islands decreased 1.5% to 29,541 in 2014. 27,619 people, or 93.5% of the reported private workforce, worked at small establishments as compared to 78.7% of US workers.¹ (Source: CBP)
- **Figure 2** displays the evolution of the reported number of private employees from 2008 to 2014 in the Virgin Island's four largest industries plus a category summing the number of employees for all smaller industries. Despite a small increase in 2009, the number of employees fell gradually across the period. (Source: CBP)
- **Table 1** shows the numbers of establishments and employees broken down by industry and establishment size in the US Virgin Islands. (Source: CBP)

Figure 1: Real Per Capita GDP in the US Virgin Islands (BEA)

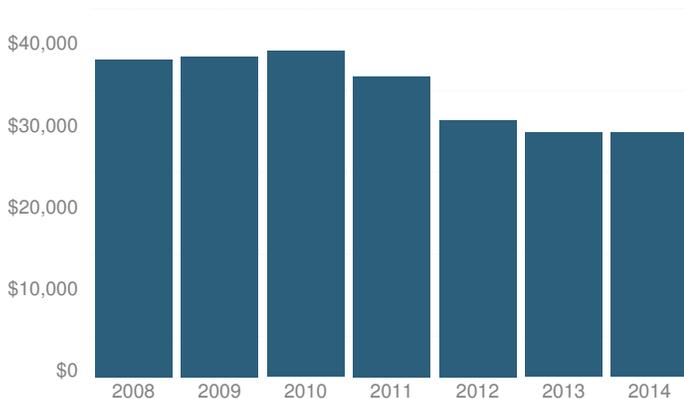
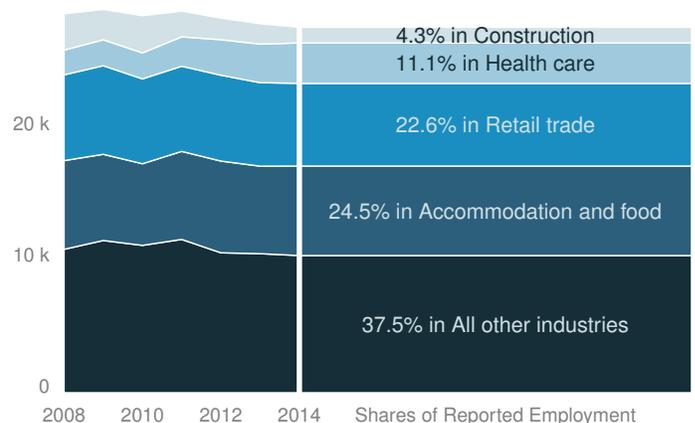


Figure 2: Reported Employees by Industry in the US Virgin Islands (CBP)



INTERNATIONAL TRADE

- A total of 157 companies exported goods from US Virgin Islands in 2013. Among these, 114, or 72.6%, were small firms.
- In 2014, the US Virgin Islands' total exports increased 18.9% to \$1.8 million, while its total imports increased 11.2% to \$1.8 million, and the 2014 trade deficit was \$14,000. (Source: BEA)

- There were 22 bank branch offices in the US Virgin Islands in 2014 and 2015. (Source: FDIC)
- The number of business loans under \$100,000 in the US Virgin Islands increased from 37 in 2014 to 38 in 2015, while the value of outstanding business loans under \$100,000 increased from \$1.2 million to \$1.4 million. (Source: FDIC)

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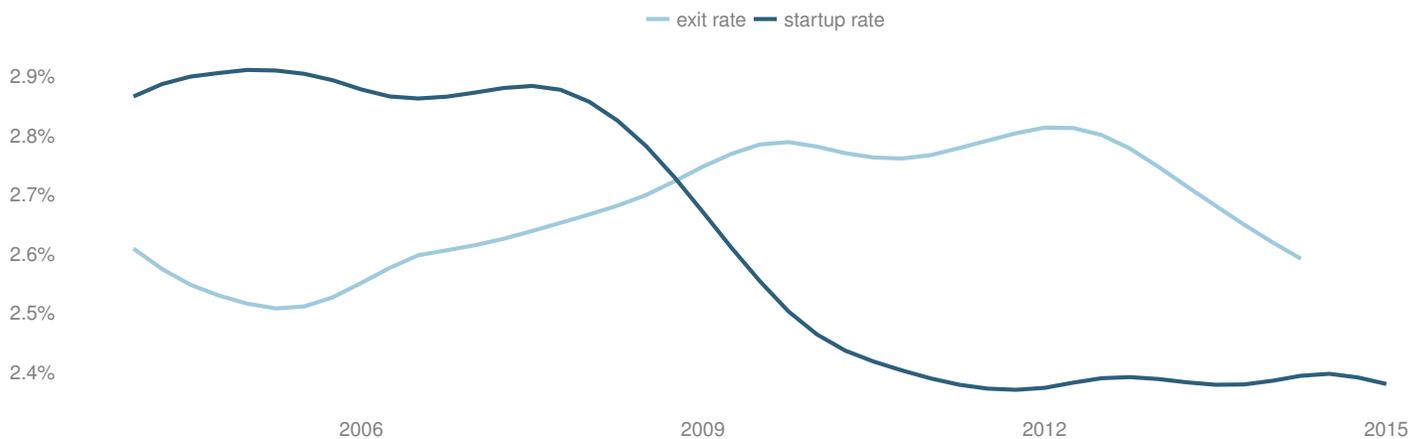
Table 1: US Virgin Islands' Reported Establishments and Employees by Industry and Establishment Size, 2014 (CBP)

Industry	Number of Estab.'s	Employees at Small Estab.'s	Total Employees	Share of Employees at Small Estab.'s
Accommodation and food services	297	6,126	6,822	89.8%
Administrative, support, and waste management	169	2,196	2,196	100.0%
Arts, entertainment, and recreation	58	473	600	78.8%
Construction	166	1,079	1,190	90.7%
Educational services	38	418	702	59.5%
Finance and insurance	115	1,010	1,179	85.7%
Health care and social assistance	268	1,858	3,084	60.2%
Manufacturing	51	642	642	100.0%
Other services (except public administration)	212	945	1,150	82.2%
Professional, scientific, and technical services	245	841	982	85.6%
Real estate and rental and leasing	197	998	1,116	89.4%
Retail trade	541	4,072	6,300	64.6%
Transportation and warehousing	108	1,126	1,733	65.0%
Wholesale trade	65	174	796	21.9%
Industries not meeting data reporting standards	79	5,660	1,049	-
Total for all sectors	2,609	27,618	29,541	93.5%

BUSINESS TURNOVER

- In the second quarter of 2014, 63 establishments started up² in US Virgin Islands and 66 exited.³ Startups generated 295 new jobs while exits caused 272 job losses. (Source: BDM)
- **Figure 3** displays startup and exit rates from 2005 to 2014. Each series is smoothed across multiple quarters to highlight long-run trends. (Source: BDM)

Figure 3: Startup and Exit Rates in the US Virgin Islands (BDM)



²**STARTUPS** are counted when business establishments hire at least one employee for the first time. The BLS terms these *births*, as distinct from the BLS *openings* category which includes seasonal re-openings.

³**EXITS** occur when establishments go from having at least one employee to having none, and then remain closed for at least a year. The BLS terms these events *deaths*, as distinct from the *closings* category which includes seasonal shutterings.

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VIeWS	Virgin Islands Electronic Workforce System

