

Florida

Florida's small businesses are key to the state's well-being. They account for a significant share of the state's economic production and hiring. This profile from the Office of Advocacy uses the latest available data to illustrate the status and contributions of Florida small businesses. (Note that a small business is defined as one with fewer than 500 employees.)

- Small businesses totaled 2 million in the state in 2008. Of these, 410,339 were employers, and they accounted for 44.1% of private-sector jobs in the state (Table 1). Small firms made up 98.9% of the state's employers.
- Florida's real gross state product decreased by 1.6% and private-sector employment decreased by 7.1% in 2009. By comparison, real GDP in the United States grew 0.7% and private-sector employment declined by 5.5%.
- Business ownership is becoming more inclusive in the state. The number of both women and minority business owners has grown. In particular, minority-owned businesses numbered 680,263 in 2007, a 66.1% increase over 2002.
- The state's small business employment has undergone major shifts in recent years (Table 2).
- The state's businesses showed signs of stability and improvement in the fourth quarter of 2009 compared to the first quarter (Table 3).

For Further Information

- Data on all states and territories is available at www.sba.gov/advocacy/848.
- For other small business data and analysis, visit www.sba.gov/advocacy/847, call (202) 205-6533, or email advocacy@sba.gov.
- Visit <http://web.sba.gov/list> to subscribe to Advocacy's Listservs.

Florida Small Business Facts

	2008*	2007	2000
Number of Businesses			
Small employers (<500 employees)	410,339	427,837	349,747
Large employers (500+ employees)	4,460	4,438	4,216
Nonemployers	1,608,887	1,618,119	1,074,020
	Level in 2007*	% Share in 2007	% Change 2002-2007
Business Owner Demographics			
Male-owned	1,037,084	51.6	17.2
Woman-owned	581,026	28.9	32.8
Equally male/female-owned	330,513	16.4	82.4
African American-owned	181,469	9.0	77.8
Asian-owned	65,167	3.2	57.9
Hispanic-owned	450,185	22.4	68.8
Native American/Alaskan-owned	9,799	0.5	-1.2
Hawaiian/Pacific Islander-owned	1,838	0.1	24.2
Veteran-owned	176,744	8.8	n.a.
	Level in 2009*	% Change from 2008 2000	
Workforce (Thousands) /Unemployment (%)			
Private-sector employment	6,117	-7.1	0.5
Government employment	1,080	-1.3	9.1
Self-employed (incorp. & uninc.)	1,007	-8.0	21.4
Female self-employment	329	-3.6	26.5
Male self-employment	678	-10.0	19.1
Minority self-employment	294	-11.9	46.9
Veteran self-employment	102	-7.5	-9.1
Unemployment rate (%)	10.5	4.2†	6.7†
Business Turnover			
Quarterly establishment openings	129,635	0.3	21.7
Quarterly establishment closings	146,989	-4.2	70.2
Business bankruptcies	4,929	25.6	240.6
	2009*	2008	2000
Income and Finance			
Proprietors' income (\$billion)	38.9	41.4	30.0
Number of bank branches	5,820	5,771	4,661
No. of bus. loans under \$100,000‡	352,964	750,103	308,805
Total value of business loans under \$100,000 (\$million)‡	3,810	7,587	3,331
Source: U.S. Dept. of Commerce, Census Bureau, Bureau of Economic Analysis; U.S. Dept. of Labor, Bureau of Labor Statistics; Admin. Office of the U.S. Courts; Federal Deposit Insurance Corporation; and U.S. Small Business Admin., Office of Advocacy. * Latest available data. †Percentage point change. ‡Data are for CRA loans.			

**Table 1: Firms and Employment in Florida by Industry and Firm Size, 2008
(Nonfarm, Thousands)**

Industry	Nonemployer Firms	Employer Firms			Employment		
		Total	1-19 Employees	1-499 Employees	Total	1-19 Employees	1-499 Employees
Total	1,608.9	414.8	376.7	410.3	7,366.6	1,295.3	3,160.4
Forestry, etc. and agriculture support	13.0	1.0	0.9	1.0	14.3	3.2	9.3
Mining	1.1	0.2	0.2	0.2	6.3	0.7	2.2
Utilities	1.7	0.3	0.2	0.3	27.0	0.8	5.7
Construction	169.2	52.6	48.3	52.4	435.1	159.0	373.8
Manufacturing	18.8	13.0	10.2	12.4	341.6	46.9	173.8
Wholesale trade	33.5	27.5	24.0	26.8	317.7	82.4	197.7
Retail trade	124.5	45.8	42.2	45.1	995.7	152.5	301.0
Transportation and warehousing	88.6	11.0	9.7	10.6	220.9	28.3	68.0
Information	20.3	5.0	4.2	4.7	163.1	13.2	38.8
Finance and insurance	61.9	19.2	17.5	18.7	387.0	51.1	116.5
Real estate and rental and leasing	181.6	24.6	23.5	24.4	174.4	53.5	95.1
Professional, scientific, and technical svcs.	197.0	64.6	60.8	64.0	437.7	166.9	304.2
Management of companies and enterprises	--	1.6	0.3	1.0	147.8	1.2	17.4
Admin., support, waste mgt., remed. svcs.	180.7	29.3	26.3	28.7	1,394.4	82.1	231.8
Educational services	32.7	5.1	4.0	5.0	135.9	15.3	74.3
Health care and social assistance	132.6	43.8	39.7	43.4	924.9	174.2	428.4
Arts, entertainment, and recreation	67.0	7.0	6.0	6.9	162.1	19.6	86.4
Accommodation and food services	24.9	26.0	20.6	25.7	769.3	106.4	383.8
Other services (except public admin.)	259.7	40.5	37.7	40.3	310.7	137.2	251.6
Unclassified	--	0.5	0.5	0.5	0.7	D	0.7

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See www.sba.gov/advocacy/849/12162 for data from other years, and for starts, closures, job creation and destruction by industry and by size category.)

Table 2: Net Job Change by Firm Size, 2004–2007 (Nonfarm)

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2004 - 2005	232,861	104,160	10,796	-5,740	11,051	16,477	136,744	96,117
2005 - 2006	424,377	94,435	21,482	19,463	44,556	31,323	211,259	213,118
2006 - 2007	-137,313	63,120	-4,839	-10,284	-21,382	-27,453	-136,475	-838

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see www.sba.gov/advocacy/849/12162.)

Table 3: Establishment and Employment Turnover by Quarter, 2009 (Nonfarm, Thousands)

	Establishments				Employment Change Due To:			
	Openings	Expansions	Contractions	Closings	Openings	Expansions	Contractions	Closings
Quarter 1	30.8	74.1	104.5	40.2	105.0	249.3	378.0	125.4
Quarter 2	31.9	76.1	96.2	35.1	110.0	281.1	368.7	127.3
Quarter 3	31.9	75.4	95.5	36.4	118.1	279.5	358.8	119.4
Quarter 4	35.0	82.1	89.5	35.3	117.0	313.8	322.2	121.6

Source: U.S. Dept. of Labor, Bureau of Labor Statistics, Business Employment Dynamics. (For more detailed data see www.bls.gov/bdm/home.htm.)

Note: These figures contain all firm sizes; Census data from 2007 show that 86 percent of establishment births and deaths were in firms with fewer than 500 employees.