

## Georgia

Georgia'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 Georgia small businesses. (Note that a small business is defined as one with fewer than 500 employees.)

- Small businesses totaled 907,068 in the state in 2008. Of these, 175,574 were employers, and they accounted for 45.7% of private-sector jobs in the state (Table 1). Small firms made up 97.8% of the state's employers.
- Georgia's real gross state product decreased by 0.6% and private-sector employment decreased by 6.7% 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 263,439 in 2007, a 91.3% 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](http://www.sba.gov/advocacy/848).
- For other small business data and analysis, visit [www.sba.gov/advocacy/847](http://www.sba.gov/advocacy/847), call (202) 205-6533, or email [advocacy@sba.gov](mailto:advocacy@sba.gov).
- Visit <http://web.sba.gov/list> to subscribe to Advocacy's Listservs.

### Georgia Small Business Facts

	2008*	2007	2000
<b>Number of Businesses</b>			
Small employers (<500 employees)	175,574	180,719	156,507
Large employers (500+ employees)	4,002	3,968	3,933
Nonemployers	731,494	738,158	468,430
	<b>Level in 2007*</b>	<b>% Share in 2007</b>	<b>% Change 2002-2007</b>
<b>Business Owner Demographics</b>			
Male-owned	475,675	52.8	20.4
Woman-owned	278,250	30.9	41.8
Equally male/female-owned	122,413	13.6	89.3
African American-owned	183,876	20.4	103.3
Asian-owned	46,252	5.1	71.8
Hispanic-owned	32,575	3.6	77.9
Native American/Alaskan-owned	5,982	0.7	34.3
Hawaiian/Pacific Islander-owned	1,167	0.1	563.1
Veteran-owned	97,859	10.9	n.a.
	<b>Level in 2009*</b>	<b>% Change from 2008 2000</b>	
<b>Workforce (Thousands) /Unemployment (%)</b>			
Private-sector employment	3,119	-6.7	-5.2
Government employment	687	-1.6	14.5
Self-employed (incorp. & uninc.)	459	-8.5	14.9
Female self-employment	140	-10.7	-0.2
Male self-employment	319	-7.5	23.0
Minority self-employment	122	-15.1	54.5
Veteran self-employment	52	-12.2	5.0
Unemployment rate (%)	9.6	3.4†	6.1†
<b>Business Turnover</b>			
Quarterly establishment openings	52,077	-10.9	6.9
Quarterly establishment closings	60,326	-2.9	42.7
Business bankruptcies	3,019	35.0	198.3
	<b>2009*</b>	<b>2008</b>	<b>2000</b>
<b>Income and Finance</b>			
Proprietors' income (\$billion)	27.3	29.6	19.2
Number of bank branches	2,840	2,873	2,329
No. of bus. loans under \$100,000‡	161,253	292,106	139,331
Total value of business loans under \$100,000 (\$million)‡	1,806	3,140	1,902

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 Georgia 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	731.5	179.6	155.4	175.6	3,633.4	607.5	1,654.2
Forestry, etc. and agriculture support	5.4	1.0	0.9	1.0	7.7	4.3	7.4
Mining	0.1	0.1	0.1	0.1	5.8	0.5	2.2
Utilities	0.7	0.1	0.1	0.1	D	0.2	5.9
Construction	102.7	21.3	19.2	21.1	213.7	73.3	173.8
Manufacturing	8.5	7.6	5.1	6.9	397.9	28.0	140.3
Wholesale trade	11.8	11.7	8.9	10.9	205.1	37.1	112.4
Retail trade	57.0	22.5	20.2	22.0	476.0	80.6	162.9
Transportation and warehousing	35.4	5.1	4.0	4.7	163.0	13.8	41.2
Information	9.3	2.2	1.6	2.0	123.9	6.3	25.0
Finance and insurance	21.3	8.2	7.0	7.8	175.6	21.7	62.3
Real estate and rental and leasing	67.9	8.8	8.2	8.6	64.0	19.8	38.9
Professional, scientific, and technical svcs.	91.2	26.3	24.1	25.8	229.5	69.0	144.8
Management of companies and enterprises	--	1.1	0.2	0.6	115.3	0.5	9.9
Admin., support, waste mgt., remed. svcs.	83.0	10.6	8.9	10.1	348.4	32.3	114.8
Educational services	17.0	2.4	1.9	2.3	75.9	7.6	37.0
Health care and social assistance	55.5	17.4	14.9	17.1	426.3	74.7	198.1
Arts, entertainment, and recreation	31.4	2.6	2.2	2.5	43.1	8.0	30.1
Accommodation and food services	12.0	13.5	10.1	13.2	370.6	58.4	210.5
Other services (except public admin.)	121.1	19.4	17.8	19.2	166.9	71.1	136.4
Unclassified	--	0.3	0.3	0.3	D	D	D

Source: U.S. Dept. of Commerce, Bureau of the Census, Statistics of U.S. Businesses. (See [www.sba.gov/advocacy/849/12162](http://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.)

(D) Data suppressed to protect the confidentiality of individual firms.

**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	34,159	26,151	5,844	1,304	-3,370	7,654	37,583	-3,424
2005 - 2006	137,318	31,265	14,044	13,231	29,486	10,800	98,826	38,492
2006 - 2007	25,952	30,921	4,244	1,161	86	-8,494	-1,966	27,918

Source: U.S. Dept. of Commerce, Bureau of the Census. (For more detailed data see [www.sba.gov/advocacy/849/12162](http://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	12.3	36.0	49.4	16.2	53.8	137.8	204.8	63.3
Quarter 2	12.8	37.1	47.2	15.9	58.1	148.4	196.3	64.1
Quarter 3	12.5	36.3	44.9	14.0	50.2	140.4	179.5	55.3
Quarter 4	14.5	38.9	42.5	14.2	54.7	150.9	160.0	55.2

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