

Oklahoma

Small businesses significantly impact Oklahoma's economy. They represent 97.2 percent of all employers and employ 54.3 percent of the private-sector labor force. Small businesses are crucial to the fiscal condition of the state and numbered 332,998 in 2010.

This profile uses the latest available data to illustrate the status of Oklahoma's small businesses. (Note that a small business is defined as one with fewer than 500 employees.)

- Oklahoma's economy was strong in 2011, with real gross state product increasing 5.0 percent and private-sector employment increasing 2.0 percent (Bureau of Economic Analysis, Bureau of Labor Statistics).
- Small businesses employed 673,373 workers in 2010 (Table 1) with most of the employment coming from firms with 20-499 employees.
- The employment situation from 2007-2010 was weak, yet small businesses in Oklahoma represented all of the net new jobs (Table 2). The unemployment rate in 2010-2011 decreased by 0.7 percent.
- Most of Oklahoma's small businesses are very small as 78.5 percent of all businesses have no employees, and most employers have fewer than 20 employees.
- In 2011, the number of opening establishments was lower than closing establishments, and the net employment change from this turnover was negative (Table 3).
- Self-employment in Oklahoma declined over the last decade. Minority self-employment fared the best compared with other demographic groups.

For Further Information

- Data on all states and territories are 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 www.sba.gov/updates to subscribe to Advocacy's Listservs.

Oklahoma Small Business Facts

	2010*	2009	2000
Number of Businesses			
Small employers (<500 employees)	69,955	70,256	68,291
Large employers (500+ employees)	2,017	1,987	1,865
Nonemployers	263,043	260,896	219,026
Level in 2007* (000)			
	Firms	Employment	Receipts(\$M)
Business Owner Demographics			
Male-owned	154	438	87,418
Woman-owned	84	96	12,679
Equally male/female-owned	85	106	16,465
African American-owned	10	6	473
Asian-owned	7	16	1,529
Hispanic-owned	8	9	1,415
Native American/Alaskan-owned	21	27	3,905
Hawaiian/Pacific Islander-owned	-	-	-
Veteran-owned	61	106	26,459
Publicly held, unclassified	11	582	191,468
	Level in 2011*	% Change from	
		2010	2000
Workforce (Thousands)			
Private-sector employment	1,214	2.0	2.1
Government employment	336	-1.2	16.8
Self-employed (incorp. & uninc.)	176	-8.9	-18.8
Female self-employment	65	-4.8	-10.7
Male self-employment	111	-11.1	-22.9
Minority self-employment	31	-11.3	7.7
Veteran self-employment	19	-13.9	-55.7
Unemployment Rate (Percent)	6.2	-0.7†	3.1‡
Business Turnover			
Quarterly establishment openings	14,244	-7.5	0.2
Quarterly establishment closings	16,069	6.5	13.6
Business bankruptcies	406	-25.0	-53.7
	2011*	2010	2000
Income and Finance			
Proprietors' income (\$billion)	14.7	13.2	10.3
Number of bank branches	1,408	1,411	1,141
No. of bus. loans under \$100,000‡	26,501	36,630	43,720
Total value of business loans under \$100,000 (\$million)‡	490	545	585

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 Oklahoma by Industry and Firm Size, 2010
(Nonfarm, Thousands)**

Industry	Nonemployer Firms	Employer Firms			Employment		
		All Firms Total	1-19 Employees	1-499 Employees	All Firms Total	1-19 Employees	1-499 Employees
Total	263.0	72.0	62.2	70.0	1,241.2	256.1	673.4
Forestry, etc. and agriculture support	3.3	0.1	0.1	0.1	0.9	0.5	0.9
Mining	14.5	2.5	2.2	2.4	41.0	8.0	18.9
Utilities	0.2	0.1	0.1	0.1	7.9	0.3	3.0
Construction	37.4	8.0	7.4	8.0	63.2	29.3	56.9
Manufacturing	3.8	3.3	2.4	3.1	119.2	13.0	52.7
Wholesale trade	3.5	3.7	2.7	3.4	56.8	12.4	36.7
Retail trade	23.7	8.5	7.4	8.2	168.9	34.3	69.1
Transportation and warehousing	11.0	2.2	1.8	2.0	43.1	6.3	15.9
Information	2.7	0.8	0.6	0.7	29.9	2.9	8.7
Finance and insurance	8.4	3.9	3.4	3.8	60.2	10.4	30.9
Real estate and rental and leasing	21.8	3.2	2.9	3.1	23.5	7.8	14.1
Professional, scientific, and technical svcs.	28.8	8.7	8.0	8.5	63.0	25.9	48.9
Management of companies and enterprises	0.0	0.4	0.1	0.3	27.3	D	4.1
Admin., support, waste mgt., remed. svcs.	24.5	4.0	3.3	3.8	89.0	12.5	38.6
Educational services	4.8	0.7	0.5	0.6	19.3	2.2	10.0
Health care and social assistance	17.5	8.3	7.0	8.1	209.1	32.5	113.2
Arts, entertainment, and recreation	9.9	1.0	0.8	1.0	26.3	3.4	15.1
Accommodation and food services	3.8	5.1	3.8	5.0	130.8	22.6	78.4
Other services (except public admin.)	43.5	8.4	7.7	8.3	61.4	31.5	57.1
Unclassified	0.0	0.1	0.1	0.1	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 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, 2007–2010 (Nonfarm)

	Total Net New Jobs	Employment Size of Firm						
		1-4	5-9	10-19	20-99	100-499	<500	500+
2010	-36,601	7,923	-734	-2,635	-4,643	-5,559	-5,648	-30,953
2009	-30,205	7,556	-1,330	-3,879	-7,411	-13,989	-19,053	-11,152
2008	30,646	10,229	477	1,039	3,931	8,632	24,308	6,338
2007	27,059	11,328	1,678	2,043	4,228	-2,412	16,865	10,194

Note: Data source differs from previous publications.

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

Table 3: Establishment and Employment Turnover by Quarter, 2011 (Nonfarm, Thousands)

	Establishments				Employment			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Openings	3.4	3.5	3.4	4.0	13.1	11.5	14.4	15.6
Expansions	17.3	18.1	18.0	17.7	57.5	61.4	63.2	59.4
Contractions	17.3	17.3	17.3	17.4	56.4	56.9	54.0	55.0
Closings	4.9	2.9	4.3	4.0	15.8	9.9	16.2	18.2

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

Note: These figures contain all firm sizes; Census data from 2010 show that 87 percent of establishment births and deaths were in firms with fewer than 500 employees.