# **2022 Small Business Profile**

U.S. SMALL BUSINESS ADMINISTRATION OFFICE OF ADVOCACY

REGULATION 

RESEARCH 

OUTREACH

# Nebraska

**182,684** small businesses **99.1 percent** of Nebraska businesses 413,735 small business employees 48.3 percent of Nebraska employees



Share of employees working at small businesses by county Source of data: Statistics of US Businesses (Census)

#### **Business dynamics**

#### **Establishments**

Between March 2020 and March 2021, 6,810 Nebraska establishments opened and 6,541 closed, for a net increase of 269. Employment expanded at 13,402 establishments and contracted at 14,826. Small businesses accounted for 6,522 openings and 6,004 closings.

#### Employment

Opening and expanding Nebraska establishments added 78,194 jobs, while closing and contracting establishments lost 96,916, for a net decrease of 18,722 jobs. Small businesses gained 56,996 jobs and lost 62,914, for a net decrease of 5,918 jobs.

Counts include temporary closures and reopenings Source: <u>Business Employment Dynamics</u> (BLS)

#### Thousands of establishments





#### **Small business loans**

The Community Reinvestment Act requires large banks to report new small business loans. In 2020, reporting banks issued \$716.7 million in loans to Nebraska businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$666.1 million. Total reported new lending to businesses through loans of \$1 million or less was \$2.4 billion. Source: CRA Aggregate Data (FFIEC)

New lending to businesses with revenues under \$1 million **\$Million** 



#### Small business count by size and industry

	No	1–19	20-499	All small
Industry	employees	employees	employees	businesses
Construction	16,223	5,945	451	22,619
Other Services (except Public Administration)	15,163	4,963	379	20,505
Real Estate and Rental and Leasing	17,293	1,907	99	19,299
Professional, Scientific, and Technical Services	14,866	3,826	348	19,040
Retail Trade	14,307	3,787	514	18,608
Health Care and Social Assistance	11,617	3,671	793	16,081
Administrative, Support, and Waste Management	11,785	2,100	246	14,131
Transportation and Warehousing	11,569	1,932	169	13,670
Arts, Entertainment, and Recreation	7,435	762	123	8,320
Finance and Insurance	5,328	2,103	219	7,650
Accommodation and Food Services	2,072	2,530	845	5,447
Educational Services	4,471	403	126	5,000
Agriculture, Forestry, Fishing and Hunting	3,582	164	15	3,761
Wholesale Trade	1,717	1,428	453	3,598
Manufacturing	1,586	1,003	377	2,966
Information	1,358	331	112	1,801
Mining, Quarrying, and Oil and Gas Extraction	150	82	8	240
Management of Companies and Enterprises	*	32	130	162
Industries not classified	*	88	0	88
Utilities	45	12	8	65
Total	140,567	37,011	5,106	182,684

\* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2019 (Census); Statistics of US Businesses, 2019 (Census)



# **Small business exports**

A total of 1,850 identified firms exported goods worth \$6.8 billion from Nebraska in 2020. Of those exporters, 1,495-or 80.8 percent-were small. Exports by small firms reached \$1.3 billion, making up 19.6 percent of exports by identified firms. Source: A profile of US importing and exporting companies, 2019-2020 (Census)

# Business ownership share by demographic group



Ownership shares include equal and majority ownership

Sources of data: <u>American Community Survey</u>, 2018 (Census and IPUMS); <u>Annual Business Survey</u>, 2018 (Census); <u>Nonemployer Statistics by Demographics</u>, 2018 (Census)

#### Business count by owner demographic group

Ownership	Without employees	With employees	Total businesses
Female	55,000	6,491	61,491
Male	75,500	23,138	98,638
Owned equally by both groups	5,400	10,277	15,677
Veteran	9,600	2,265	11,865
Not Veteran	125,000	35,727	160,727
Owned equally by both groups	1,100	1,914	3,014
Hispanic	7,700	808	8,508
Not Hispanic	128,000	38,968	166,968
Owned equally by both groups	150	*	*
American Indian and Alaska Native	350	125	475
Asian	3,700	919	4,619
Black or African American	5,000	*	*
Native Hawaiian and Other Pacific Islander	70	*	*
White	127,000	38,694	165,694
Hispanic or Racial Minority	16,500	2,065	18,565
White and Not Hispanic	120,000	37,630	157,630
Owned equally by both groups	300	211	511

\* Not reported by the Census Bureau; counts include only businesses classifiable by owner demographic group Sources: <u>Annual Business Survey</u>, 2018 (Census); <u>Nonemployer Statistics by Demographics</u>, 2018 (Census)

#### Total Nebraska employment by business size

Source of data: Statistics of US Businesses (Census)



Small businesses accounted for 48.3 percent of Nebraska employment in 2019, which exceeded the national share.

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# Small business employment and payroll by industry

	Employers		Employees		Payroll (\$1,000s)	
Industry	Small	%	Small	%	Small	%
Construction	6,396	99.2	40,920	84.3	2,284,585	80.3
Other Services (except Public Administration)	5,342	98.8	34,224	93.2	984,353	90.4
Health Care and Social Assistance	4,464	97.1	69,137	50.3	2,999,583	43.9
Retail Trade	4,301	94.0	41,797	38.1	1,360,686	45.3
Professional, Scientific, and Technical Services	4,174	96.2	27,018	67.8	1,662,142	64.3
Accommodation and Food Services	3,375	96.7	53,515	67.5	857,582	66.6
Administrative, Support, and Waste Management	2,346	94.1	20,591	30.6	743,729	27.5
Finance and Insurance	2,322	92.0	18,392	25.3	1,162,316	21.7
Transportation and Warehousing	2,101	94.0	14,304	43.3	658,827	42.5
Real Estate and Rental and Leasing	2,006	96.5	8,982	75.3	407,105	73.2
Wholesale Trade	1,881	87.3	23,188	57.4	1,292,398	51.6
Manufacturing	1,380	88.9	29,961	30.0	1,422,260	28.1
Arts, Entertainment, and Recreation	885	97.4	10,813	70.6	204,185	76.0
Educational Services	529	95.8	9,097	47.8	220,752	38.6
Information	443	82.5	7,037	34.0	379,444	27.7
Agriculture, Forestry, Fishing and Hunting	179	96.8	896	62.0	40,658	53.7
Management of Companies and Enterprises	162	58.3	2,827	13.6	245,173	15.5
Mining, Quarrying, and Oil and Gas Extraction	90	93.8	693	64.0	40,398	61.8
Industries not classified	88	100.0	125	100.0	2,155	100.0
Utilities	20	58.8	218	21.8	14,528	10.5
Total	42,117	96.3	413,735	48.3	16,982,859	43.1

Source: Statistics of US Businesses, 2019 (Census)

#### About this profile

Small businesses are defined here as firms with fewer than 500 employees. Figures and statistics may incorporate approximations because of missing or problematic data. Data analyzed here largely predate the COVID-19 pandemic, which has had <u>impacts on businesses</u> that have differed by industry, geography, and demographic group. Electronic versions of this and other <u>geographic profiles</u> are available online. Visit <u>advocacy.sba.gov</u> for additional resources.

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