#### U.S. SMALL BUSINESS ADMINISTRATION OFFICE OF ADVOCACY

# **2024 Small Business Profile**

REGULATION • RESEARCH • OUTREACH

# Oregon

**409,958** small businesses **99.4 percent** of Oregon businesses 843,267 small business employees 53.5 percent of Oregon employees



#### **Share of employees working at small businesses by county** Sources of original data: <u>Nonemployer Statistics</u> (Census), <u>Statistics of U.S. Businesses</u> (Census)

#### **Employer and employment dynamics**

#### **Establishments**

Between March 2022 and March 2023, 18,894 Oregon establishments opened and 18,030 closed, for a net increase of 864. Employment expanded at 34,144 establishments and contracted at 31,306. Small businesses accounted for 17,939 openings and for 17,171 closings.

## Employment

Opening and expanding Oregon establishments added 198,074 jobs, while closing and contracting establishments lost 176,549, for a net increase of 21,525 jobs. Small businesses contributed a net increase of 17,796 jobs, or 82.7 percent of that total.







Counts include temporary closures and reopenings.

Source: Business Employment Dynamics (Bureau of Labor Statistics)

# Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2022, reporting banks issued \$930.4 million in loans to Oregon businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$100,000 or less was \$1.2 billion. Total reported new lending to businesses through loans of \$1 million or less was \$2.8 billion. Source: <u>CRA Aggregate Data</u> (FFIEC) New lending to businesses with revenues under \$1 million



#### Small business count by size and industry

	Without	1–19	20-499	All small
Industry	employees	employees	employees	businesses
Professional, Scientific, and Technical Services	52,334	11,208	878	64,420
Real Estate and Rental and Leasing	36,614	5,527	256	42,397
Transportation and Warehousing	34,549	2,417	370	37,336
Construction	22,357	13,368	920	36,645
Retail Trade	27,221	8,011	1,031	36,263
Other Services (except Public Administration)	26,807	8,822	528	36,157
Health Care and Social Assistance	25,029	9,375	1,285	35,689
Administrative, Support, and Waste Management	20,580	4,828	576	25,984
Arts, Entertainment, and Recreation	23,039	1,651	199	24,889
Accommodation and Food Services	6,351	7,958	1,387	15,696
Educational Services	10,014	1,261	261	11,536
Manufacturing	6,552	3,662	1,024	11,238
Finance and Insurance	6,034	2,833	221	9,088
Agriculture, Forestry, Fishing and Hunting	6,374	1,173	161	7,708
Wholesale Trade	4,049	2,832	756	7,637
Information	5,646	1,202	178	7,026
Management of Companies and Enterprises	*	71	223	294
Utilities	153	90	21	264
Mining, Quarrying, and Oil and Gas Extraction	142	75	15	232
Industries not classified	*	142	0	142
All industries	313,845	86,404	9,709	409,958

\* Not reported by the Census Bureau

Sources: Nonemployer Statistics, 2021 (Census); Statistics of U.S. Businesses, 2021 (Census)



# Small business exports

A total of 5,530 identified firms exported goods worth \$33.6 billion from Oregon in 2022. Of those exporters, 4,836—or 87.5 percent—were small. Exports by small firms reached \$6.9 billion, making up 20.4 percent of exports by identified firms. Source: <u>A profile of U.S. importing and exporting companies, 2021-2022</u> (Census)

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#### Business ownership share by demographic group



Ownership shares include equal and majority ownership.

Sources of original data: <u>American Community Survey</u>, 2021 5-Year Data (Census); <u>Annual Business Survey</u>, 2021 (Census); <u>Nonemployer Statistics by Demographics</u>, 2021 (Census)

### Business count by owner demographic group

	Without	With	Total
Ownership	employees	employees	businesses
Female	145,000	21,247	166,247
Male	154,000	50,116	204,116
Owned equally by both groups	10,500	15,355	25,855
Veteran	15,500	4,519	20,019
Not Veteran	292,000	79,582	371,582
Owned equally by both groups	1,600	2,620	4,220
Hispanic	26,000	4,849	30,849
Not Hispanic	282,000	80,618	362,618
Owned equally by both groups	700	1,253	1,953
American Indian and Alaska Native	6,200	1,570	7,770
Asian	19,000	6,320	25,320
Black or African American	9,900	814	10,714
Native Hawaiian and Other Pacific Islander	1,700	117	1,817
White	281,000	78,032	359,032
Hispanic or Racial Minority	58,500	12,721	71,221
White and Not Hispanic	249,000	71,212	320,212
Owned equally by both groups	1,600	2,788	4,388
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Counts include only businesses classifiable by owner demographic group.

Sources: Annual Business Survey, 2021 (Census); Nonemployer Statistics by Demographics, 2021 (Census)

#### Total Oregon employment by business size

Source of original data: Statistics of U.S. Businesses (Census)



Oregon small business employment grew by 11.1 percent between 1997 and 2021, which exceeded the national small business employment growth rate.

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#### Small business employment and payroll by industry

	Employers		Employees		Payroll (\$1,000s)	
Industry	Small	%	Small	%	Small	%
Construction	14,288	99.4	89,813	83.6	5,776,112	77.4
Professional, Scientific, and Technical Services	12,086	97.4	67,504	69.3	5,079,963	58.4
Health Care and Social Assistance	10,660	98.1	126,809	47.6	6,158,334	38.4
Other Services (except Public Administration)	9,350	99.0	54,787	86.3	2,087,868	83.0
Accommodation and Food Services	9,345	98.6	108,827	70.8	2,937,846	72.7
Retail Trade	9,042	96.4	86,097	40.2	3,515,721	45.8
Real Estate and Rental and Leasing	5,783	98.2	23,020	76.1	1,176,325	71.9
Administrative, Support, and Waste Management	5,404	96.0	48,494	45.7	2,159,072	44.8
Manufacturing	4,686	94.1	79,056	47.3	4,388,645	36.1
Wholesale Trade	3,588	89.8	42,997	57.2	3,047,736	50.8
Finance and Insurance	3,054	91.7	20,841	33.3	1,759,269	28.5
Transportation and Warehousing	2,787	93.4	24,271	36.1	1,187,703	33.6
Arts, Entertainment, and Recreation	1,850	98.3	15,673	76.2	652,957	82.3
Educational Services	1,522	97.6	20,280	64.0	745,016	62.4
Information	1,380	89.0	14,342	40.9	1,225,180	33.4
Agriculture, Forestry, Fishing and Hunting	1,334	99.3	12,848	95.4	750,426	93.5
Management of Companies and Enterprises	294	62.0	5,445	10.1	504,283	7.4
Industries not classified	142	100.0	157	100.0	4,845	100.0
Utilities	111	84.7	1,239	14.8	109,373	12.0
Mining, Quarrying, and Oil and Gas Extraction	90	91.8	767	49.6	46,280	44.1
All industries	96,113	97.5	843,267	53.5	43,312,954	45.6

Source: Statistics of U.S. Businesses, 2021 (Census)

#### About this profile

Small businesses are generally defined here as firms with fewer than 500 employees. Figures or statistics may involve approximations because of missing or problematic data. Where notes identify the source of "original data," a value is approximate in at least one profile. The Technical Notes provide details on data, methods, and definitions. Electronic versions of this and other <u>geographic</u> <u>profiles</u> are available online. Visit <u>advocacy.sba.gov</u> for additional resources.