

2025 Small Business Profile

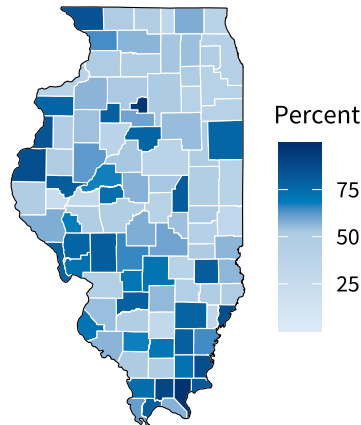
U.S. SMALL BUSINESS ADMINISTRATION
OFFICE OF ADVOCACY

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Illinois

1.4 million small businesses
99.6 percent of Illinois businesses

2.4 million small business employees
43.7 percent of Illinois employees



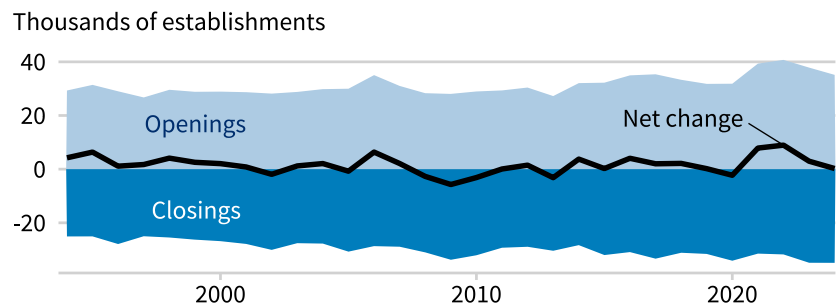
Share of employees working at small businesses by county

Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

Employer and employment dynamics

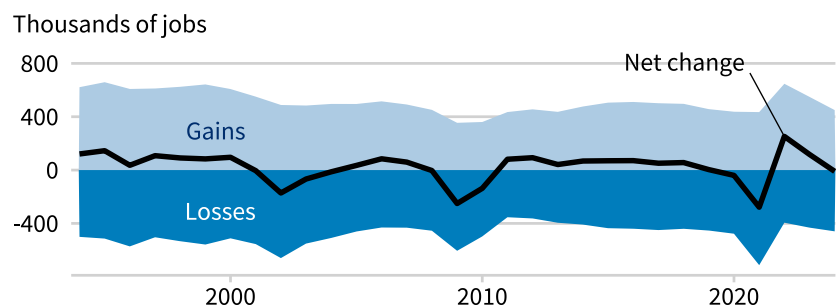
Establishments

Between March 2023 and March 2024, 35,143 Illinois establishments opened and 34,914 closed, for a net increase of 229. Employment expanded at 70,006 establishments and contracted at 67,289. Small businesses accounted for 33,940 openings and for 33,376 closings.



Employment

Opening and expanding Illinois establishments added 449,958 jobs, while closing and contracting establishments lost 459,493, for a net decrease of 9,535 jobs. Small businesses gained 323,299 jobs and lost 309,168, for a net increase of 14,131 jobs.



Counts include temporary closures and reopenings.

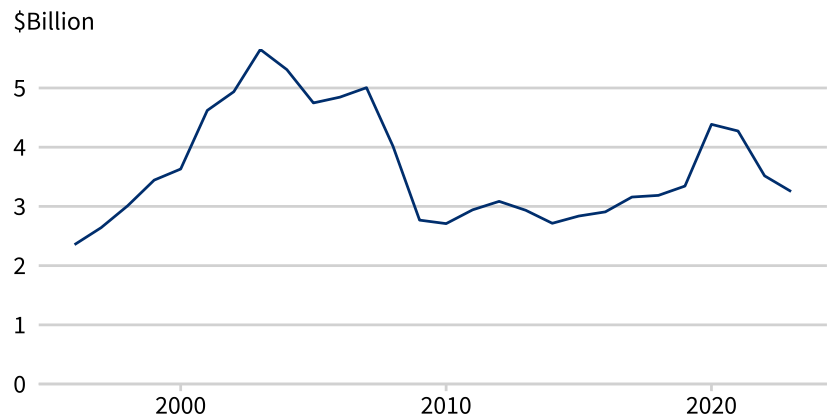
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2023, reporting banks issued \$3.3 billion in loans to Illinois businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$10.1 billion. Total reported new lending to businesses through loans of \$100,000 or less was \$3.6 billion.

Source: [CRA Aggregate Data](#) (FFIEC)

New lending to businesses with revenues under \$1 million



Small business count by size and industry

Industry	Without employees	1–19 employees	20–499 employees	All small businesses
Transportation and Warehousing	191,944	17,164	1,288	210,396
Professional, Scientific, and Technical Services	137,580	32,115	2,710	172,405
Other Services (except Public Administration)	117,227	27,984	2,040	147,251
Construction	93,508	27,258	1,906	122,672
Real Estate and Rental and Leasing	102,499	10,372	649	113,520
Health Care and Social Assistance	86,515	21,713	3,617	111,845
Administrative, Support, and Waste Management	93,897	12,713	1,643	108,253
Retail Trade	86,244	19,344	2,233	107,821
Arts, Entertainment, and Recreation	59,780	4,262	645	64,687
Accommodation and Food Services	21,048	17,984	4,681	43,713
Finance and Insurance	28,291	10,015	1,038	39,344
Educational Services	33,484	3,092	853	37,429
Wholesale Trade	15,709	9,625	2,507	27,841
Manufacturing	11,928	7,485	3,119	22,532
Information	12,619	2,510	475	15,604
Agriculture, Forestry, Fishing and Hunting	6,581	271	12	6,864
Mining, Quarrying, and Oil and Gas Extraction	1,454	292	48	1,794
Management of Companies and Enterprises	*	133	531	664
Utilities	347	130	45	522
Industries not classified	*	197	0	197
All industries	1,100,655	224,490	28,812	1,353,957

* Not reported by the Census Bureau

Sources: [Nonemployer Statistics](#), 2022 (Census); [Statistics of U.S. Businesses](#), 2022 (Census)



Small business exports

A total of 21,929 identified firms exported goods worth \$73.4 billion from Illinois in 2023. Of those exporters, 19,462—or 88.8 percent—were small. At \$17.6 billion, exports by small firms made up 24.0 percent of exports by identified firms.

Source: [A profile of U.S. importing and exporting companies, 2022-2023](#) (Census)

Business ownership share by demographic group

Women



Women made up 47.2 percent of workers and owned 43.3 percent of businesses.

Veterans



Veterans made up 3.1 percent of workers and owned 3.7 percent of businesses.

Hispanics



Hispanics made up 17.6 percent of workers and owned 12.0 percent of businesses.

Ownership shares include equal and majority ownership.

Sources of original data: [American Community Survey](#), 2022 5-Year Data (Census); [Annual Business Survey](#), 2022 (Census); [Nonemployer Statistics by Demographics](#), 2022 (Census)

Business count by owner demographic group or location type

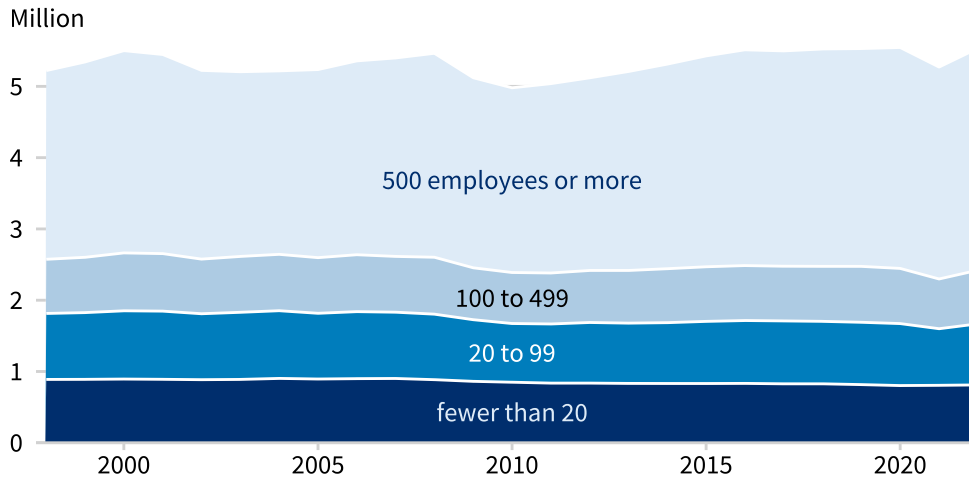
Group	Without employees	%	With employees	%	Total businesses
Female	465,000	89.9	52,121	10.1	517,121
Male	581,000	79.1	153,281	20.9	734,281
Owned equally by both groups	22,000	50.1	21,925	49.9	43,925
Veteran	34,500	80.8	8,211	19.2	42,711
Not Veteran	1,031,000	82.7	216,103	17.3	1,247,103
Owned equally by both groups	2,300	43.3	3,013	56.7	5,313
Hispanic	135,000	88.3	17,867	11.7	152,867
Not Hispanic	931,000	81.7	208,258	18.3	1,139,258
Owned equally by both groups	1,700	58.6	1,202	41.4	2,902
Rural	103,000	82.8	21,356	17.2	124,356
Urban	955,000	82.1	208,622	17.9	1,163,622
American Indian and Alaska Native	7,100	80.5	1,720	19.5	8,820
Asian	102,000	80.8	24,226	19.2	126,226
Black or African American	183,000	96.9	5,943	3.1	188,943
Native Hawaiian and Other Pacific Islander	1,200	84.2	225	15.8	1,425
White	789,000	80.1	195,428	19.9	984,428
Hispanic or Racial Minority	399,000	89.2	48,274	10.8	447,274
White and Not Hispanic	665,000	79.0	176,697	21.0	841,697
Owned equally by both groups	3,400	59.1	2,356	40.9	5,756

Counts include only businesses classifiable by owner demographic group or location type. Percentages represent shares of row totals.

Sources: [Annual Business Survey](#), 2022 (Census); [Nonemployer Statistics by Demographics](#), 2022 (Census)

Total Illinois employment by business size

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



Illinois small businesses employed 2.4 million workers in 2022, accounting for 43.7 percent of total employment.

Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	34,825	97.9	227,284	50.4	21,850,078	41.4
Other Services (except Public Administration)	30,024	99.3	197,518	84.8	8,535,757	77.8
Construction	29,164	99.5	179,229	81.8	14,610,184	78.0
Health Care and Social Assistance	25,330	98.3	343,660	41.0	17,375,055	36.0
Accommodation and Food Services	22,665	98.5	318,909	64.7	8,137,179	64.0
Retail Trade	21,577	97.4	186,849	32.7	8,564,420	41.7
Transportation and Warehousing	18,452	97.7	96,632	29.6	5,383,276	29.3
Administrative, Support, and Waste Management	14,356	96.2	145,383	29.4	7,988,401	31.5
Wholesale Trade	12,132	93.2	157,919	49.5	12,812,105	43.6
Finance and Insurance	11,053	95.4	93,395	26.2	11,555,318	25.9
Real Estate and Rental and Leasing	11,021	98.1	51,816	63.1	3,897,030	62.3
Manufacturing	10,604	93.3	239,226	44.7	15,249,491	40.3
Arts, Entertainment, and Recreation	4,907	98.4	54,990	69.4	2,414,082	65.2
Educational Services	3,945	97.2	66,414	40.0	2,653,944	32.4
Information	2,985	90.4	38,565	33.5	3,464,398	25.7
Management of Companies and Enterprises	664	51.0	16,304	7.4	1,766,906	6.2
Mining, Quarrying, and Oil and Gas Extraction	340	93.7	3,141	54.4	227,837	48.3
Agriculture, Forestry, Fishing and Hunting	283	99.0	1,175	74.7	67,354	70.3
Industries not classified	197	100.0	298	100.0	75,038	100.0
Utilities	175	85.4	2,264	8.2	210,345	5.9
All industries	253,302	98.0	2,420,971	43.7	146,838,198	38.3

Percentages were calculated by dividing industry totals for small employers by industry totals for all employers.

Source: [Statistics of U.S. Businesses](#), 2022 (Census)

About this profile

Small businesses are generally defined here as firms with fewer than 500 employees. Statistics of U.S. Businesses and Nonemployer Statistics by Demographics are produced through a partnership between the Office of Advocacy and the Census Bureau. Where notes say "Source of original data," values may have been approximated because of missing values in the original data. Electronic versions of this and other [geographic profiles](#) are available online, along with technical notes about data, methods, and definitions. Visit advocacy.sba.gov for additional resources.