

# 2025 Small Business Profile

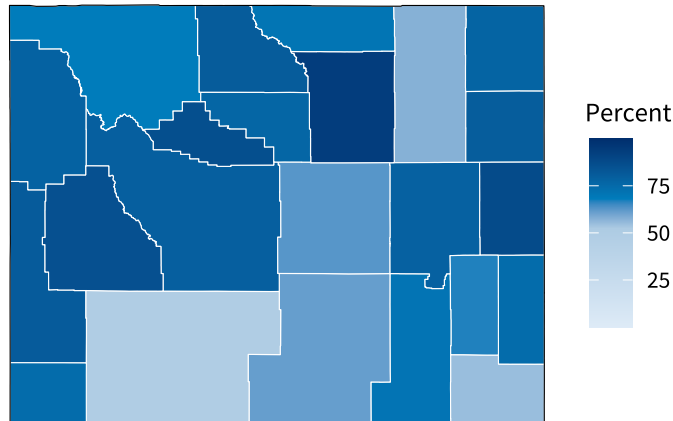
U.S. SMALL BUSINESS ADMINISTRATION  
**OFFICE OF ADVOCACY**

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## Wyoming

**81,924** small businesses  
**98.9 percent** of Wyoming businesses

**135,636** small business employees  
**65.2 percent** of Wyoming employees



### Share of employees working at small businesses by county

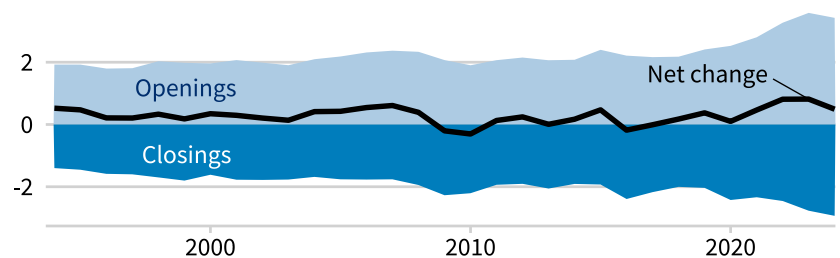
Sources of original data: [Nonemployer Statistics](#) (Census), [Statistics of U.S. Businesses](#) (Census)

## Employer and employment dynamics

### Establishments

Between March 2023 and March 2024, 3,425 establishments opened and 2,934 closed, for a net increase of 491. Employment expanded at 5,514 establishments and contracted at 5,373. Small businesses accounted for 3,151 establishment openings and 2,663 closings.

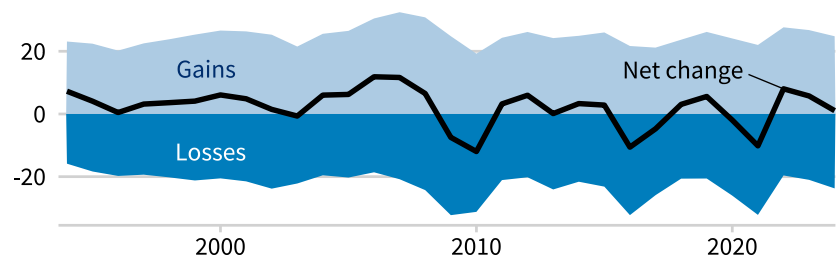
Thousands of establishments



### Employment

Opening and expanding Wyoming establishments added 24,794 jobs, while closing and contracting establishments lost 23,739, for a net increase of 1,055 jobs. Small businesses gained 20,554 jobs and lost 19,060, for a net increase of 1,494 jobs.

Thousands of jobs



Counts include temporary closures and reopenings.

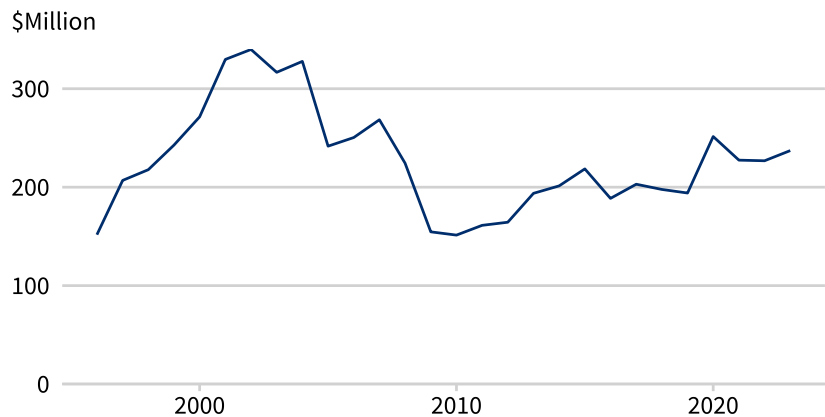
Source: [Business Employment Dynamics](#) (Bureau of Labor Statistics)

## Small business loans

The Community Reinvestment Act requires large banks to report new small business loans. In 2023, reporting banks issued \$237.1 million in loans to Wyoming businesses with revenues of \$1 million or less. Total reported new lending to businesses through loans of \$1 million or less was \$605.3 million. Total reported new lending to businesses through loans of \$100,000 or less was \$309.3 million.

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
Real Estate and Rental and Leasing	10,908	1,192	54	12,154
Professional, Scientific, and Technical Services	9,178	2,737	135	12,050
Construction	5,575	2,668	181	8,424
Other Services (except Public Administration)	5,229	1,765	71	7,065
Retail Trade	5,095	1,613	213	6,921
Administrative, Support, and Waste Management	4,563	1,052	62	5,677
Health Care and Social Assistance	3,637	1,545	236	5,418
Transportation and Warehousing	3,799	694	52	4,545
Arts, Entertainment, and Recreation	3,512	479	40	4,031
Finance and Insurance	2,395	618	66	3,079
Accommodation and Food Services	1,222	1,204	344	2,770
Agriculture, Forestry, Fishing and Hunting	1,738	82	0	1,820
Educational Services	1,568	189	26	1,783
Manufacturing	1,190	420	98	1,708
Wholesale Trade	1,055	378	128	1,561
Mining, Quarrying, and Oil and Gas Extraction	951	338	96	1,385
Information	1,059	276	33	1,368
Utilities	77	23	14	114
Management of Companies and Enterprises	*	58	29	87
Industries not classified	*	64	2	66
All industries	62,751	17,375	1,798	81,924

\* Not reported by the Census Bureau

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



### Small business exports

A total of 548 identified firms exported goods worth \$2.1 billion from Wyoming in 2023. Of those exporters, 447—or 81.6 percent—were small. At \$642.0 million, exports by small firms made up 30.8 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 44.9 percent of workers and owned 47.0 percent of businesses.

### Veterans



Veterans made up 6.5 percent of workers and owned 8.4 percent of businesses.

### Hispanics



Hispanics made up 9.8 percent of workers and owned 6.3 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	23,000	87.0	3,451	13.0	26,451
Male	29,500	74.9	9,864	25.1	39,364
Owned equally by both groups	5,100	59.8	3,423	40.2	8,523
Veteran	3,800	77.2	1,122	22.8	4,922
Not Veteran	53,000	77.8	15,112	22.2	68,112
Owned equally by both groups	800	61.3	505	38.7	1,305
Hispanic	3,500	85.9	575	14.1	4,075
Not Hispanic	53,500	77.0	15,956	23.0	69,456
Owned equally by both groups	400	65.9	207	34.1	607
Rural	15,000	76.7	4,547	23.3	19,547
Urban	32,500	74.1	11,331	25.9	43,831
American Indian and Alaska Native	850	82.3	183	17.7	1,033
Asian	1,600	74.3	552	25.7	2,152
Black or African American	600	82.3	129	17.7	729
Native Hawaiian and Other Pacific Islander	100	87.0	*	*	115
White	54,500	77.4	15,885	22.6	70,385
Hispanic or Racial Minority	6,400	82.0	1,409	18.0	7,809
White and Not Hispanic	50,000	76.9	14,983	23.1	64,983
Owned equally by both groups	800	69.8	346	30.2	1,146

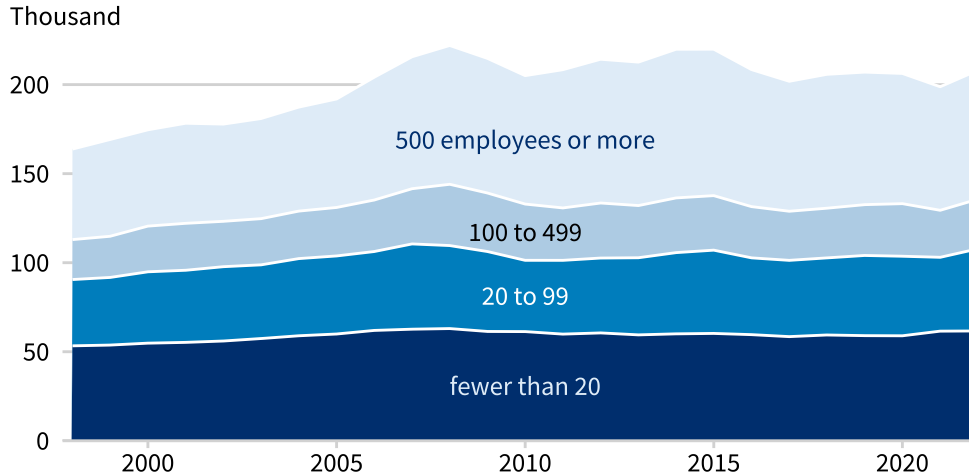
\* Not available

Counts include only businesses classifiable by owner demographic group or location type.

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

## Total Wyoming employment by business size

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



Wyoming small business employment grew by 20.1 percent between 1998 and 2022, which exceeded the national small business employment growth rate.

## Small business employment and payroll by industry

Industry	Employers		Employees		Payroll (\$1,000s)	
	Small	%	Small	%	Small	%
Professional, Scientific, and Technical Services	2,872	96.9	10,781	86.7	769,166	85.1
Construction	2,849	99.1	16,189	91.4	1,031,496	91.6
Other Services (except Public Administration)	1,836	98.0	7,896	93.6	302,794	90.4
Retail Trade	1,826	92.8	14,451	45.0	582,581	50.7
Health Care and Social Assistance	1,781	96.4	21,297	63.4	1,061,605	53.8
Accommodation and Food Services	1,548	96.8	22,304	78.8	551,161	73.0
Real Estate and Rental and Leasing	1,246	97.1	4,143	84.8	230,156	84.4
Administrative, Support, and Waste Management	1,114	94.5	5,096	65.6	235,536	66.4
Transportation and Warehousing	746	92.0	4,520	46.6	263,321	44.7
Finance and Insurance	684	87.1	4,709	60.9	341,585	54.0
Arts, Entertainment, and Recreation	519	99.4	3,538	66.3	110,397	72.6
Manufacturing	518	92.7	5,892	58.3	337,030	42.0
Wholesale Trade	506	79.8	3,906	58.2	251,956	52.5
Mining, Quarrying, and Oil and Gas Extraction	434	87.1	5,104	38.2	460,132	33.0
Information	309	87.5	2,402	59.3	139,114	58.6
Educational Services	215	93.5	1,993	93.3	71,206	90.3
Management of Companies and Enterprises	87	82.1	448	66.3	35,231	65.8
Agriculture, Forestry, Fishing and Hunting	82	95.3	130	82.8	6,144	76.6
Industries not classified	66	100.0	206	100.0	5,908	100.0
Utilities	37	78.7	631	24.7	57,541	20.5
All industries	19,173	95.6	135,636	65.2	6,844,060	59.1

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](https://advocacy.sba.gov) for additional resources.