

Fast Facts on U.S. Small Business

Strength in Numbers

- **FACT:** There are 27 million small businesses in the U.S., which generate income for 70 million employees and family members
- **FACT:** Small Businesses represent 99.7 percent of all employer firms in the U.S.
- **FACT:** Members of the small business community represent one third of the American voting public

Source: U.S. Department of Commerce/Small Business Administration



Did You Know? Small Businesses...

- Employ about half of all private sector employees
- Pay nearly 45 percent of total U.S. private payroll
- Create 4,000 new jobs on an average day
- Create 90 percent of new jobs in America
- Hire 40 percent of high tech workers

Source: U.S. Department of Commerce/Small Business Administration

By the Numbers: Small Business Impact on the U.S. Economy

- Six trillion: Dollars in revenue that small businesses generate each year, equivalent to the second largest economy in the world
- 97.3: Percent of all identified exports exported by small businesses
- 13: The number of times small businesses produce patents compared to large firms
- 50: Percent of non-farm private gross domestic product created by small businesses

Source: U.S. Department of Commerce/Small Business Administration

Looking Ahead:

Groups Driving Small Business Forward

- 12.5 percent of small business owners in the U.S. are immigrants (Source: Small Business Association "Immigrant Business Owner Study," Nov. 2008)
- Immigrants are 30% more likely to start new businesses than are nonimmigrants (Source: Small Business Association "Immigrant Business Owner Study," Nov. 2008)
- Hispanics are key drivers in the growth of small business - the current Hispanic-owned business segment totals around 2.5 million plus and generates more than \$388 billion annually (Source: U.S. Hispanic Chamber of Commerce, USHCC Annual Report 2008)
- There are one million black owned businesses in the United States, accounting for over \$100 billion in annual sales (Source: National Black Chamber of Commerce)
- Women employ 13.1 million people through their small businesses and generate \$1.9 trillion in annual revenue (Source: Women Impacting Public Policy)
- A recent Gallup poll found that a majority of teens would prefer owning their own business over working for a large corporation, which suggests a likely increase in small business formation as Generation Y comes of age. (Source: Intuit Future of Small Business Report)



Intuit Fast Facts

- Intuit has been serving small businesses for two decades
- Seven million small businesses in the U.S. currently use Intuit's products and services, representing 17 million employees
- \$1.8 trillion flows through Intuit's QuickBooks financial management software
- Intuit has donated more than \$8 million in products through its non-profit partner TechSoup

[Small Business United.com](http://SmallBusinessUnited.com)

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