

Top Ten SBDC Reasons Why New York Loves Small Business



10. Small businesses make up 99 percent of all New York businesses.

9. New York's entrepreneurial income increased 6.3% in 2005, to \$77 billion.

8. Small patenting firms in New York produce 14 times more patents per employee than large patenting firms. In 2007, New York ranked third in the number of patents awarded in the US.

7. The 1.9 million small businesses in New York - 7% of the national total - are located in every region, community and neighborhood of the state, making New York a great place to live.

6. Small businesses employ 52 percent of New York's non-farm, private-sector workforce.

5. Home-based businesses account for 53 percent of all small businesses and give many people an opportunity to participate in the American Dream.

4. In 2007, New York ranked third in the U.S. in the value of exports by small businesses – more than \$71 billion, or 6% of all US exports. New York also ranked third in the percentage of exports attributable to small businesses.

3. In 2007, an estimated 88,500 new small firms, with employees, started operations in New York State.

2. There are 452,645 minority-owned businesses and 505,134 women-owned businesses in New York, almost all of them are small and growing businesses. These businesses generated more than \$122 billion in sales.

1. Small businesses create 93 percent or more of America's net new jobs. In 2004-2005, small businesses created all of New York's net new jobs.



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