

2020 Small Business Profile

REGULATION • RESEARCH • OUTREACH

Nevada

283,333 Small Businesses
99.2% of Nevada Businesses

503,144 Small Business Employees
42.2% of Nevada Employees



EMPLOYMENT
30,054
net new jobs

A copy of the complete article is on file with the
Legislative Counsel Bureau's Research Library
(library@lcb.state.nv.us).



TRADE
2,901
small business
exporters

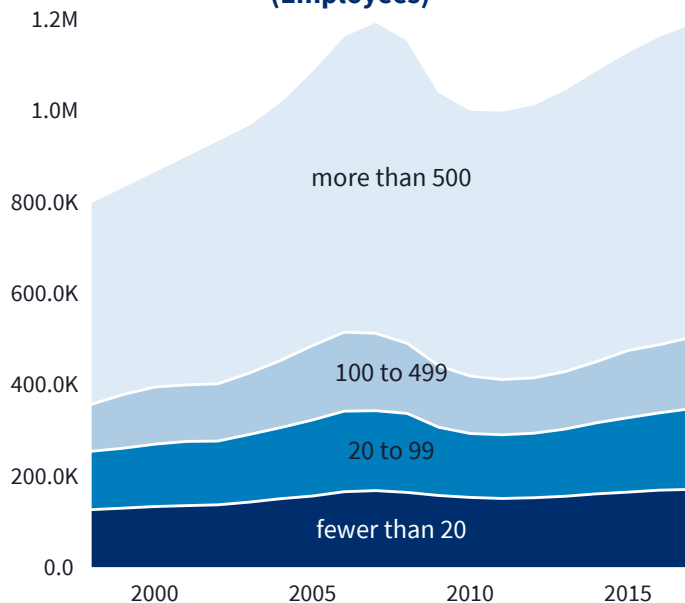
A note on COVID-19: This report uses the most up-to-date government data to present a unique snapshot of small businesses. The BLS employment estimates capture the early stages of the pandemic. All other sources reflect data collected prior to the pandemic.

Overall Economy

- In the fourth quarter of 2019, Nevada grew at an annual rate of **2.5%**, which was faster than the overall US growth rate of **2.1%**. Nevada's 2019 overall growth rate of **2.9%** was down from the 2018 rate of **4.2%**. (Source: [BEA](#))
- In April 2020, the unemployment rate was **28.2%**, up from **4.0%** in April 2019. This was above the April 2020 national unemployment rate of **14.7%**. (Source: [CPS](#))

Employment

Figure 1: Nevada Employment by Business Size (Employees)



- Nevada small businesses employed **503,144** people, or **42.2%** of the private workforce, in 2017. (Source: [SUSB](#))
- Firms with 20 to 99 employees have the largest share of small business employment. Figure 1 provides further details on firms with employees. (Source: [SUSB](#))
- Private-sector employment decreased **19.9%** during the 12-month period ending in April 2020. This was below the increase of **3.2%** during the prior 12-month period. (Source: [CES](#))
- The number of proprietors increased in 2018 by **4.0%** relative to the previous year. (Source: [BEA](#))
- Small businesses created **30,054** net jobs in 2019. Firms employing fewer than 20 employees experienced the largest gains, adding **17,376** net jobs. The smallest gains were in firms employing 100 to 499 employees, which added **4,996** net jobs. (Source: [BDM](#))

The Small Business Profiles are produced by the US Small Business Administration's Office of Advocacy (<http://advocacy.sba.gov>). These profiles define small businesses as firms with fewer than 500 employees. Net small business job change, self-employed minorities, and exporter share statistics are based on 2019 Business Employment Dynamics (BDM), 2018 American Community Survey (ACS), and 2018 International Trade Administration (ITA) data, respectively.