

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 43% between 2000 and 2008, to \$92.9 billion.

8. Small patenting firms in New York produce 14 times more patents per employee than large patenting firms. In 2008, New York ranked third in the number of patents awarded in the US.

7. Nearly 2 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 and operate a small business.

6. Small businesses employed 51.7% of New York's non-farm, private-sector workforce in 2006.

5. Home-based businesses account for 52 percent of all small businesses and give many people an opportunity to participate in the American Dream.

4. In 2008, New York ranked third in the U.S. in the value of exports by small businesses – more than \$81 billion, or 6.3% of all US exports in 2008. New York also ranked third in the percentage of exports attributable to small businesses.

3. New York's real gross state product increased by 1.6% in 2008; GDP growth in the US was 0.7%.

2. There are 452,188 minority-owned businesses and 505,077 women-owned businesses in New York, many of them are small businesses that generated more than \$122 billion in sales.

1. Small businesses create 93 percent or more of America's net new jobs. In 2005-2006, small businesses created 85.6% of New York's net new jobs.



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