





# Small Business in Broward County

According to the U.S. Census Bureau's 2021 Statistics of U.S. Businesses Report:

<b>58,510</b>	<b>356,365</b>	<b>18 billion</b>	<b>97.2%</b>	<b>8,799</b>
<p>Number of small business in Broward County.</p> 	<p>Number of jobs provided by small businesses in Broward County.</p> 	<p>Combined payroll of small business in Broward County.</p> 	<p>Number of firms in Broward County with fewer than 500 employees.</p> 	<p>Number of small businesses formed in Broward County, creating 32,212 jobs and representing 94% of all new businesses. During the same year, 5,975 small businesses stopped operating, with a loss of 22,427 jobs.</p>

2021	All Firms	Small Businesses*	
Number of Firms	60,193	58,510	97.2%
Total Employment	710,829	356,365	50.1%
Annual Payroll (\$ billions)	\$40.9	\$18.6	45.6%

\*Less than 500 full or part-time employees  
Source: U.S. Census Bureau, 2021 County Business Patterns

2020-2021	Businesses*			Employment	
	Total	Small	%	Total	Small
Opened	9,319	8,799	94.4%	54,798	58.8%
Closed	6,665	5,975	89.6%	34,236	65.5%

\*Refer to "Enterprise" definition in Appendix  
Source: U.S. Census Bureau, Statistics of U.S. Businesses

Small Businesses	Broward	Miami-Dade	Palm Beach	Florida	U.S.
Firms	58,510	83,678	46,838		
% of Total	97.2%	88.5%	87.1%	81.9%	77%
Employment	356,365	533,879	309,191		
% of Total	50.1%	55.7%	57.2%	40.9%	45.9%
Payroll (\$ billions)	\$18.6	\$28.8	\$16.8		
% of Total	45.6%	50.1%	51.9%	36.2%	39%

Source: U.S. Census Bureau, 2021 County Business Patterns

Number of businesses in Broward County that have no paid employees. Most of these individual businesses are individual proprietors or partnerships\* **336,055**

\*There is less published data about these businesses than those businesses with employees.

	2017	2021	Growth	Rate
<b>ALL FIRMS</b>				
Firms	54,082	60,193	6,111	11.3%
Employment	705,667	710,829	5,162	0.7%
Payroll (\$ billions)	\$33.5	\$40.9	\$7.3	21.9%
<b>SMALL BUSINESS (LESS THAN 500 EMPLOYEES)</b>				
Firms	52,451	58,510	6,059	11.6%
Employment	357,118	356,365	-753	-0.2%
Payroll (\$billions)	\$15.3	\$18.6	\$3.3	21.7%

Source: U.S. Census Bureau, 2017 & 2021 County Business Patterns.

Number of small businesses gained between 2017 and 2021, the positive rate of growth (11.6%) was similar to that of all firms (11.3%). Small businesses had a negative growth rate for employment but a positive growth rate for payroll, both slightly lower than all firms.

COMPARED WITH STATEWIDE AND NATIONAL AVERAGES, SMALL BUSINESSES ACCOUNT FOR A BIGGER PROPORTION OF TOTAL FIRMS IN BROWARD COUNTY. THEY PROVIDE MORE EMPLOYMENT AND PAYROLL PROPORTIONALLY THAN STATEWIDE AND NATIONALLY. THIS PATTERN IS SEEN THROUGHOUT THE METROPOLITAN AREAS IN MIAMI-DADE AND PALM BEACH COUNTIES.

**NOTE ON DATA SOURCES:** Statistics of U.S. Businesses is an annual series that provides subnational economic data for U.S. establishments with paid employees by establishment industry and enterprise size. This series includes the number of firms and establishments, employment during the week of March 12, and annual payroll.

The U.S. Small Business Administration's (SBA) Office of Advocacy defines a small business for research purposes as an independent business having fewer than 500 employees; however, the SBA's Office of Size Standards has industry definitions of small businesses for government purposes