

Top Ten SBDC Reasons Why New York Loves Small Business



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

9. There was a net increase in private sector and government jobs in NYS from 2014 to 2015. Between January 2014 and January 2015, New York State's private sector job count increased by 2% to 7,733,100, an all-time high.

8. Small patenting firms produce 13 times more patents per employee than large patenting firms. In 2013, New York ranked third in the number of patents awarded in the US.

7. More than 2 million small businesses in New York – 7.2% 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 employ 51% of New York's non-farm, private-sector workforce.

5. New York has a diverse economy, with about 23 percent of the state's land area involved in agriculture. In production, NYS ranks 1st in cabbage and pumpkins; 2nd in the U.S. in apples, squash, and maple syrup; 3rd in grapes, cauliflower, and strawberries; 4th in cucumbers, pears, snap beans, sweet corn, and milk; and 5th in onions and tart cherries.



4. In 2013, New York ranked 3rd in the U.S. in the value of exports by small businesses – more than \$86 billion, or 5.3% of all US exports. Exports of its top 25 commodities increased 34.8% from 2011 to 2014. Canada is NYS's best export customer, receiving 16.6% of its exports.

3. New York State's tourism economy grew 6.2% in 2012 after an 8.3% expansion in 2011. The tourism sector supported 8.1% of payroll employment – 1 in 12 jobs. International markets represented 30%, or \$17.3 billion of the spending base. JFK is the leading port of entry in the country.

2. There are 537,838 minority-owned businesses and 594,492 women-owned businesses in New York, many of them small businesses. New York State has made it a priority to remove potential barriers to small business participation in state contracting.

1. New York State continues to be one of the top 4 states in the U.S. with “Nano Metro” clusters —areas with the nation's highest concentration of nanotechnology companies, universities, research laboratories, and organizations.

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NYS Small Business Development Center – www.nyssbdc.org

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