

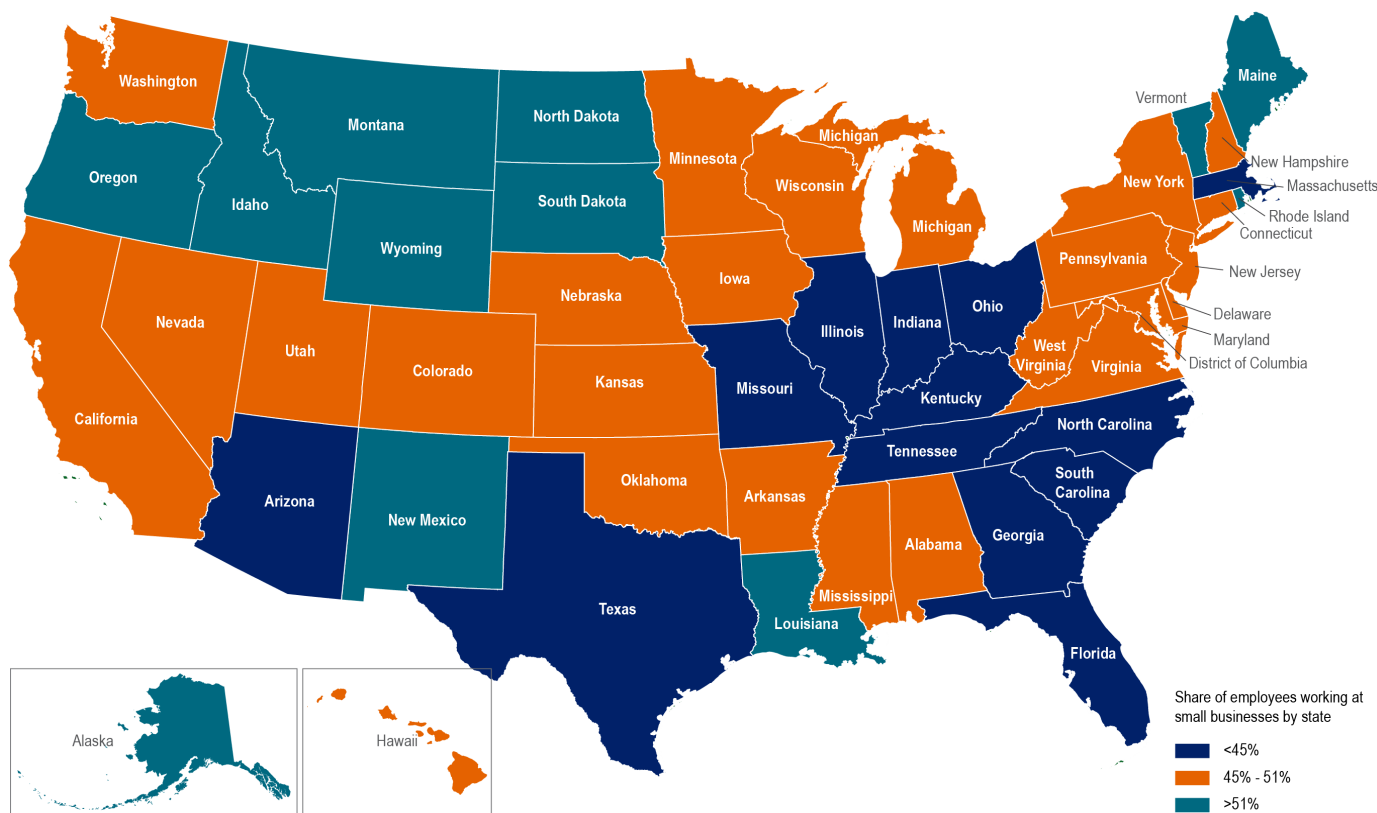
Daily Insights

Mapping small business employment across the country

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States in the South tend to have a lower proportion of employees working at small businesses

Share of employees working at small businesses by state (%)



Source: Small Business Administration, Census Bureau

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Small businesses accounted for half of net job creation in the last five years, playing a central role in shaping local economies. States like Texas, Florida and Georgia have the largest number of small businesses, although this scale does not necessarily translate into a higher reliance on small firms for employment. In fact, many southern states show a lower share of employment in small firms compared with other parts of the country.

Still, Bank of America data points to stronger momentum in parts of the South, where small business payroll growth has likely been supported by population inflows and economic expansion. By contrast, cities with falling payroll growth were concentrated in the West, including San Francisco, San Jose, Los Angeles, Phoenix and Las Vegas.

Read more on the state(s) of small business in the [May Small Business Checkpoint](#).

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Disclosures

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