

# 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 in 2016. In December, New York State's private sector job count increased to 7,963,900, an all-time high. At the same time, State's unemployment rate is at its lowest level in nine years.

8. Small patenting firms produce 13 times more patents per employee than large patenting firms. In 2015, New York ranked second 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 25 percent of the state's land area – 7 million acres - involved in agriculture. In production, NYS ranks 2nd in the U.S. in apples, cabbage, snap beans, and maple syrup; 3rd in grapes, grapes juice and wine; 4th in pears; and 5th in 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 19.6% of its exports in 2016.

3. New York State's tourism economy expanded again in 2016 to nearly \$65 billion. The tourism sector supports 8.3% of payroll employment – 1 in 12 jobs. New York is the most visited state by overseas travelers for the 15th consecutive year. International markets represent 30%, or \$19.2 billion of the spending base. JFK is the leading port of entry in the country.

2. There are 709,021 minority-owned businesses and 725,709 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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