

GREATER MEMPHIS MARKET SMALL BUSINESS & ENTREPRENEURSHIP

M O V I N G B I G I D E A S

F A S T F A C T S



229K

Small Business Employees

\$11B



2021* Payroll



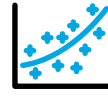
137K

Small Businesses



1,883

Business & Management Grads



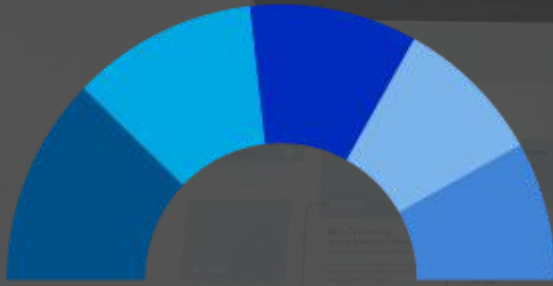
33K

New Business Applications 2021

*Most current data available.

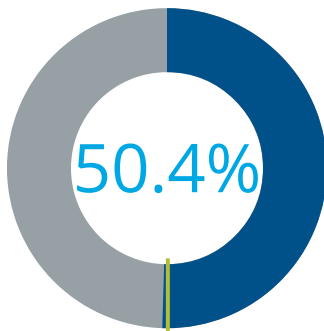
Top 5 Small Business Industries

By Number of Firms

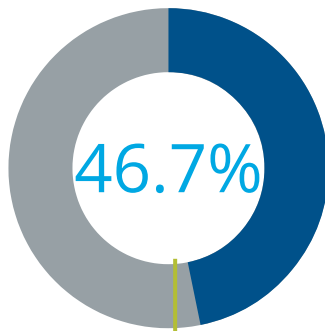


- Retail Trade 2,585
- Personal Services 2,313
- Health Care 2,082
- Accommodation and Food Services 1,853
- Professional and Technical Services 1,701

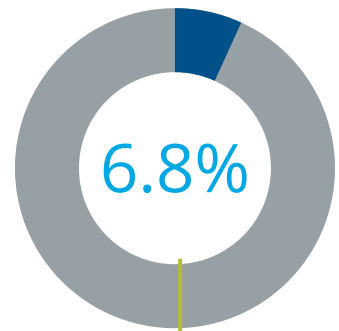
OWNERSHIP DEMOGRAPHIC SNAPSHOT



FEMALE



DIVERSE



VETERAN



Approximately **8.5%** of the Greater Memphis workforce identifies as **"Self-Employed."**



Incorporated small/independent operators **earn nearly double** what their unincorporated peers do.

